



# Tax Supervising & Conservation Commission

Protecting and Representing the Public Interest by:

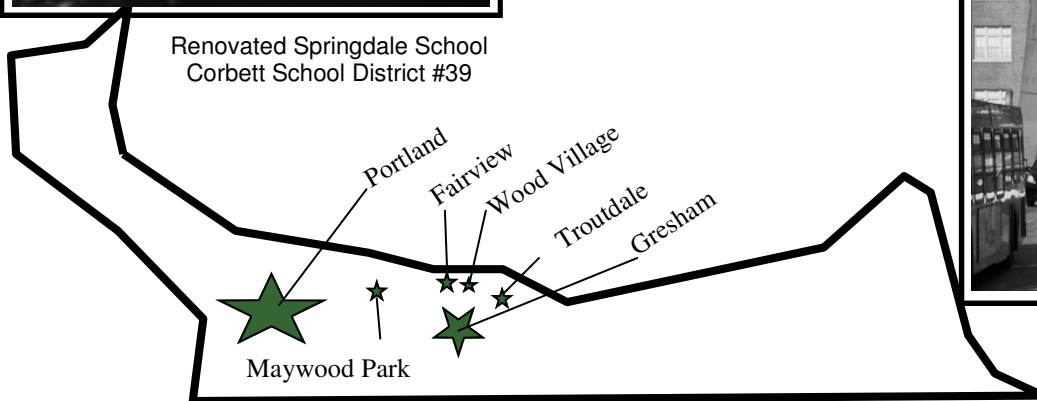
## Annual Report 2012 -13

- ◆ 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



Renovated Springdale School  
Corbett School District #39



Multnomah County



Portland Streetcar's extension to  
eastside opened September 2012



# Tax Supervising & Conservation Commission

## Commissioners

Javier Fernandez, Chair  
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January 2013

TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 90th 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

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Javier Fernandez, Chair

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Terry McCall  
Commissioner

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Steven B. Nance  
Commissioner

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Susan Schneider  
Commissioner

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Dr. Roslyn Elms Sutherland  
Commissioner





**2012-13**

# **Annual Report**

**Local Government Finance in  
Multnomah County**

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**Volume 90**

**January 2013**

**Multnomah County  
Tax Supervising and Conservation Commission**



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# About the Commission

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## 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 26,304 full time equivalent positions (FTE) and have budgets totaling nearly \$9.408 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 (\$297,052 for 2012-13). 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 budget requirements, 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](http://www.tscmultco.com).

## Commission Activities

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During fiscal year 2011-12 (July 1, 2011 through June 30, 2012) the commission conducted 14 business meetings and 14 public hearings. Ten public hearings were for the purpose of reviewing and taking comments from the public concerning 2012-13 Approved Budgets for districts with a population exceeding 200,000. The remaining four public hearings were to discuss property tax measures for proposed local option levies and general obligation bond issues prior to the November 2011 and May 2012 elections.

One of the commission's primary responsibilities is to review each taxing district's budget. During the 2011-12 year, TSCC reviewed the budgets of 27 taxing districts within its jurisdiction as a prerequisite to the district taking formal action to adopt its 2012-13 budget prior to July 1, 2012. (Portland Community College adopted a 2011-13 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 2012-13, 12 out of the 27 certification letters contained one objection and a total of 14 recommendations (some certification letters contained more than one item). This compares with two objections and 13 recommendations issued the previous year. The one objection directed a district to reduce its debt service levy by \$1,585 by adding prior year taxes as a revenue source in the Debt Service Fund. The 14 recommendations included 11 that noted items from the prior year's audit (2010-11) concerning certain violations of local budget law and one noted that the audit had not been finalized. The remaining two recommendations noted that the Budget Committee had not been specific enough when approving the budget and the property tax levies and the other cautioned that the beginning fund balance was unrealistically low in one fund.

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 2011-12 was \$211,585, 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 \$105,792 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, 2012, a total of 12 districts had elected to not be under the jurisdiction of the Commission. 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 2011-12 fiscal year. The 2011-12 Annual Report was distributed in January 2012. 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 2012. One was held at the Multnomah Building and the other was conducted at Gresham's Public Safety and School Building. A total of 68 district staff from various jurisdictions attended these training sessions.



# TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

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## Current Commission Roster

Javier Fernandez, Chair  
(503) 956-5339

Terry McCall  
(503) 667-5407

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

## Introduction

The commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) are pleased to present this 90th 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 local 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](http://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.

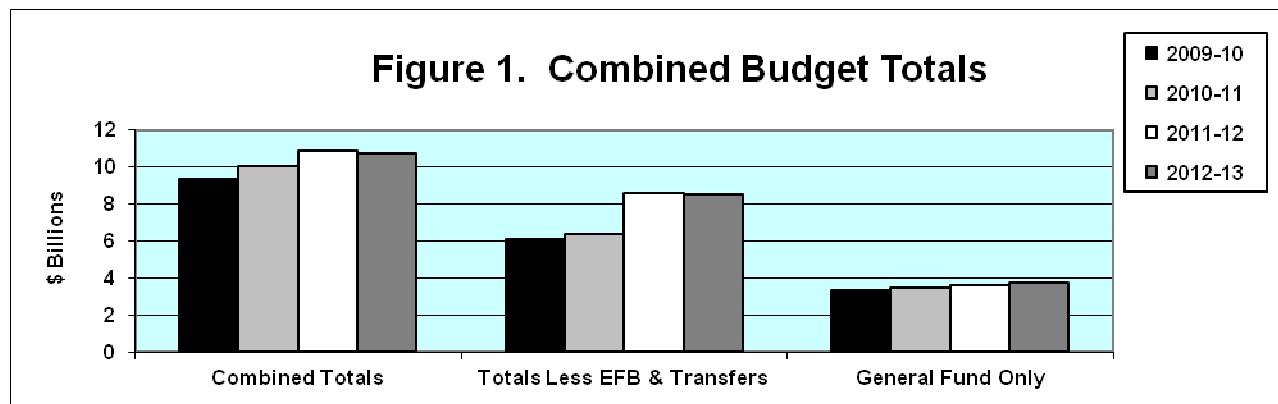
## Combined Budget Totals

The combined budgets of all 40 municipal corporations that are principally located in Multnomah County for the 2012-13 fiscal year total \$10,704,706,674\*. This compares to \$10,863,744,819 for the 2011-12 fiscal year, a decrease of \$159,038,145 or 1.46%. This decrease is due to lower proceeds from Federal sources (-\$11.3 million). Also contributing to lower budgets is a decrease in beginning fund balances (-\$332.2 million) and the amount of resources transferred between funds (-\$249.9 million). These decreases are offset by higher revenue from other taxes (+\$27.1 million), utilities (+\$37.6 million) and fees and charges (+\$55.7 million). Of the 40 districts, 19 have lower budgets this year than last year, including five of six cities and five of nine K-12 school districts.

The largest budget is the City of Portland at \$3.591 billion. The smallest is Alto Park Water District with a budget of \$78,147. A chart showing all 40 municipal corporations and their total budget amounts for fiscal years 2009-10, 2010-11, 2011-12 and 2012-13 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 2012-13 comes to \$8,494,312,096, a decrease of 0.71% over the comparable number from the 2011-12 fiscal year of \$8,554,939,381.

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 2012-13 the total combined General Fund budgets of the 40 districts is \$3,772,689,717. This is 5.04% more than the General Fund totals from 2011-12 of \$3,591,519,975. 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 2012-13 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 48% to the first fiscal year and 52% to the second fiscal year.

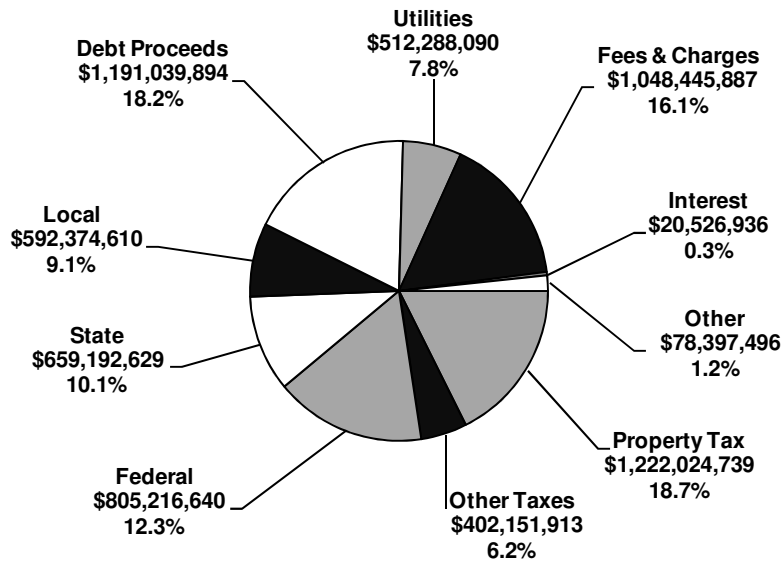
# GENERAL INFORMATION

## General Information

### Combined Budget Revenues

The total combined 2012-13 budgeted resources, net of transfers and beginning balances, for all 40 local governments principally located within Multnomah County is \$6.532 billion. **Figure 2** shows that intergovernmental (federal, state and local) resources make up the largest source of revenues (31.5%). Fees and charges, when combined with utilities, are 23.9% and property taxes are 18.7% of all budgeted revenues. Other taxes include the county's business income tax, cities' hotel/motel taxes and TriMet's payroll tax. Proceeds from Federal sources are lower as a percentage of the total compared to last year due to PCC's biennial budget.

**Figure 2. Combined Budget Revenues by Type - 2012-13**



### Intergovernmental - \$2.057 billion - 31.5%

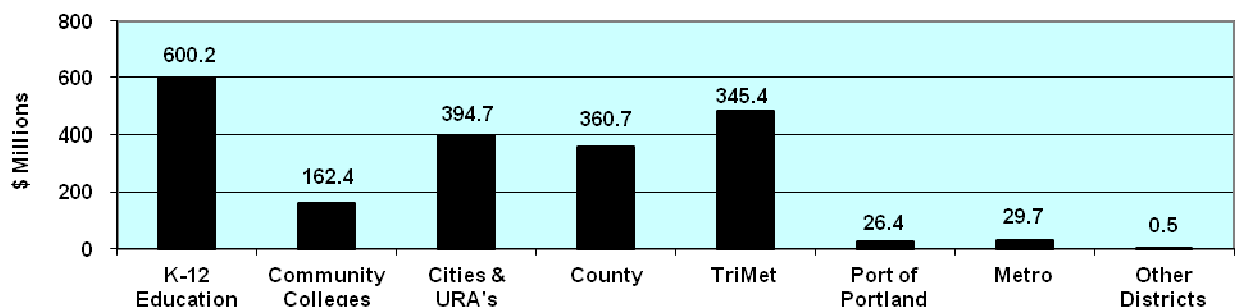
Intergovernmental revenues are the single largest source of revenue for local governments. This category includes resources allocated from Federal and State sources, as well as local grants and pass-through revenues such as distribution of county hotel/motel taxes to Metro (\$13.1 million), state and local governments' share to TriMet for the Milwaukie Light Rail project (\$212.0 million), Transfers to the County for local governments' share of the Sellwood Bridge project (\$54.8 million) and transfers from the cities to their respective urban renewal agencies (\$102.3 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 \$455.4 million in 2012-13.

The total of all Federal payments decreased for the third year in a row 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 19.5% to \$120.2 million. (PCC's revenue is not shown since it adopted a biennial budget. for 2011-13).

**Figure 3. Intergovernmental Revenues - 2012-13**



## General Information

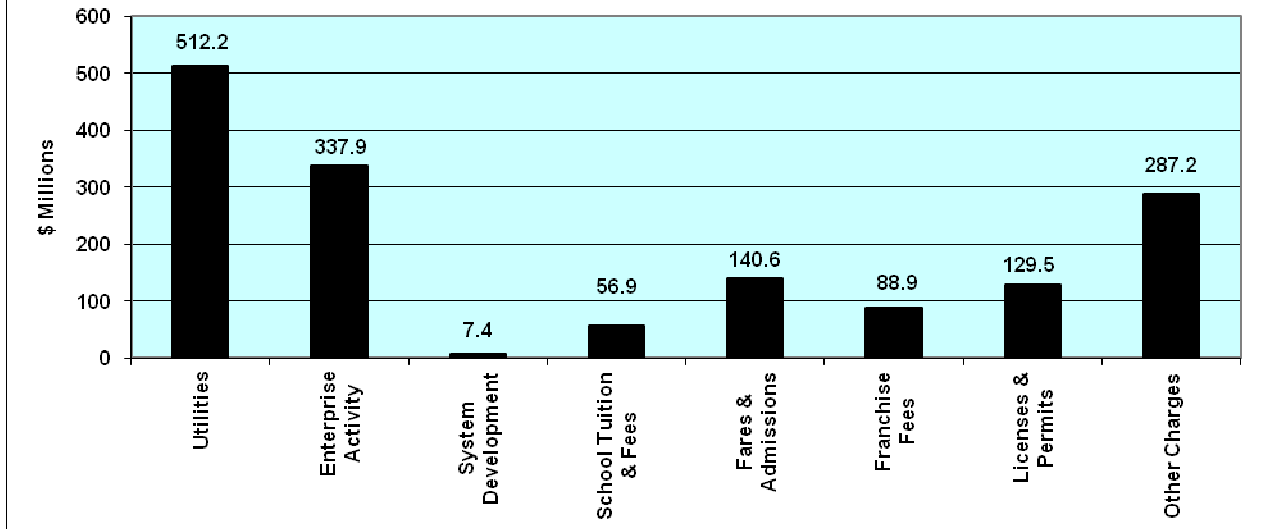
### Fees & Charges and Utilities - \$1.561 billion - 23.9%

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 (\$248.5 million), school cafeterias and college bookstores (\$28.1 million) and Metro's MERC operations (\$29.6 million).

**Figure 4. Fees and Charges - 2012-13**

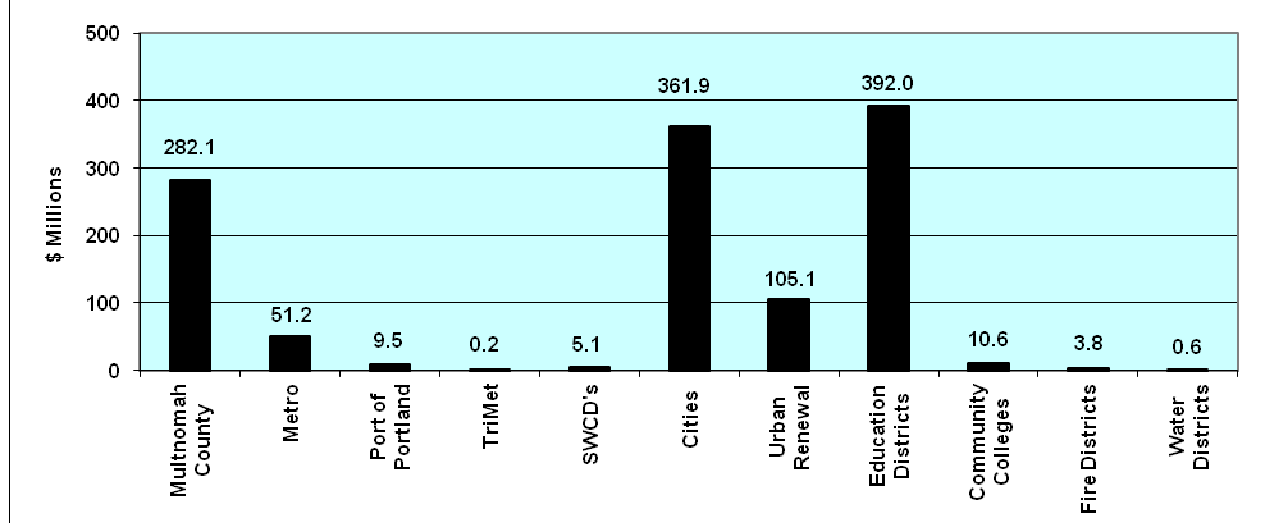


### Property Taxes - \$1.222 billion - 18.7%

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 2012-13 increased \$13.4 million or 1.0%. Offsetting the normal increases due to increases in assessed value allowed by Measure 50 are

lower estimates for local option levies, which get compressed first under Measure 50 (-\$4.7 million). Property taxes budgeted for general obligation bonds increased by \$11.4 million or 10.3%, due primarily to higher levies for Metro and PCC and offset by TriMet's \$9.9 million reduction. More detailed information on property taxes can be found in the Property Tax section starting on page 19.

**Figure 5. Property Taxes Budgeted - 2012-13**



## General Information

### Debt Proceeds - \$1.191 billion - 18.2%

Revenue from debt proceeds for all districts is up slightly in 2012-13, \$2.9 million more than 2011-12. Increased debt proceeds for the County (+\$5.0 million), City of Portland (+\$119.6 million), David Douglas School District (+\$49.5 million) and Burlington Water District (+\$1.3 million) are offset by decreases by the Port (-\$77.4 million), TriMet (-\$8.0 million), PPS (-\$26.7 million) and Parkrose SD (-\$63.0 million). David Douglas SD plans to issue general obligation bonds approved by voters to improve and expand facilities.

The City of Portland is relying on \$115.3 million in revenue bonds to pay its share of the Sellwood Bridge replacement and TriMet's Portland to Milwaukie Light Rail project. Of the total amount of debt proceeds budgeted, \$29.2 million is for short term debt to be paid off within the year.

**Figure 6** lists some of the major debt proceeds budgeted in 2012-13. City of Portland has budgeted a total of \$762.3 million in debt proceeds, more than any other district.

**Figure 6. Major Anticipated Debt Proceeds Budgeted - 2012-13**

Entity	Purpose	Type	Amount
Multnomah County	Sellwood Bridge	Full Faith & Credit	\$127.0 m
Port	Airport Projects	Revenue	\$ 46.2 m
TriMet	Milwaukie Light Rail Project	Revenue	\$ 79.9 m
TriMet	Dispatch System / New Buses	Revenue	\$ 59.9 m
City of Gresham	Urban Renewal	Tax Increment	\$ 7.7 m
City of Portland	Public Utilities (Water and Sewer)	Revenue	\$431.1 m
City of Portland	Transportation (Sellwood Brg/Light Rail)	Revenue	\$115.3 m
David Douglas SD	GO Bonds (upgrades/safety/technology)	General Obligation	\$ 49.5 m
Burlington Water	System Upgrades/ Line Replacement	General Obligation	\$ 1.3 m

### Other Taxes - \$402.2 million - 6.2%

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 \$244.5 million in 2012-13. 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. Multnomah County's business Income Tax is showing an 11% increase and transient lodging taxes are budgeted at 17% more than the previous year.

Revenue from Metro's excise tax is increasing 4.2% during

the current year. The tax is 7.5% on Metro operations except at the Oregon Zoo and a per ton amount on solid waste, which is increasing from \$11.84 to \$12.19 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**

		\$ Million				% Change
		2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	From 2011-12
Rate						
Multnomah County Business Income	1.45%	44.2	48.8	48.8	54.4	11.5%
Multnomah County Motor Vehicle Rental	17.00%	20.1	20.8	21.7	22.4	2.9%
Multnomah County Gasoline	.03 / Gallon	7.7	7.6	7.5	7.3	-3.0%
TriMet Employer/Self Employed/State Payroll	0.7118%	207.1	224.9	232.3	244.5	5.2%
Metro Excise on Metro Enterprises	7.50%	14.4	15.5	16.7	17.4	4.2%
Transient Lodging (County & Cities)	11.50%	32.9	38.4	36.4	42.6	17.1%
School District Construction Excise	per Sq. Ft.	1.3	1.5	2.1	1.7	-19.6%
LID Assessments (Cities & County Service) & Misc.		19.2	11.0	9.5	12.0	25.5%



## 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 utilizes its beginning fund balance to take advantage of entrepreneurial opportunities during the year. Multnomah ESD’s expenditures have exceeded revenue for several years resulting in a dangerously low beginning fund balance.

**Figure 8. General Fund Beginning Balance**

	2009-10	2010-11	2011-12	2012-13	2012-13 % of
	Budget	Budget	Budget	Budget	General Fund
Multnomah County*	46,713,986	59,415,192	51,480,520	54,923,323	12.1%
Metro	28,627,795	30,194,768	25,619,555	27,621,707	25.1%
Port of Portland	136,677,167	149,945,858	155,184,862	149,594,021	54.1%
TriMet	188,255,518	202,623,970	131,297,305	139,286,751	12.0%
East Multnomah SWCD	2,017,219	2,482,923	1,700,000	1,930,000	32.4%
West Multnomah SWCD	474,226	519,011	400,565	575,000	30.4%
Gresham Redevelopment Commission	691,360	6,734,644	4,447,200	850,500	10.1%
Portland Development Commission	4,391,560	4,632,922	4,287,085	2,266,627	9.6%
Urban Renewal Agency City of Troutdale	63,984	85,933	35,934	18,738	1.4%
Wood Village Urban Renewal Agency	0	0	15,639	8,584	30.9%
Fairview	3,688,440	3,703,732	3,405,832	3,086,899	43.7%
Gresham	6,349,255	8,681,276	6,233,000	6,129,000	11.4%
Maywood Park	20,989	36,568	16,801	70,557	30.5%
Portland*	132,742,798	83,497,548	93,977,130	64,120,467	11.8%
Troutdale	3,762,071	3,884,776	3,428,025	3,399,797	28.0%
Wood Village	2,821,704	2,562,393	3,125,038	2,621,214	60.0%
Mt. Hood Community College	876,287	3,252,167	4,263,778	5,300,000	7.7%
Portland Community College**	28,311,501	N.A.	26,807,776	N.A.	
Multnomah ESD	455,237	2,274,258	1,533,309	955,214	3.1%
Portland SD No. 1J	24,209,964	28,022,202	31,541,461	26,657,817	5.7%
Parkrose SD No. 3	5,636,995	3,560,913	2,228,749	1,082,000	3.9%
Reynolds SD No. 7	5,470,625	15,818,776	16,103,000	15,870,333	14.6%
Gresham-Barlow SD No. 10J	10,172,332	13,557,462	11,573,393	10,565,450	10.6%
Centennial SD No. 28J	5,861,645	5,764,153	4,305,680	5,333,729	9.9%
Corbett SD No. 39	131,812	209,587	460,084	732,123	7.1%
David Douglas SD No. 40	14,311,359	8,628,330	6,450,000	9,109,837	9.7%
Riverdale SD No. 51J	1,462,643	1,006,290	905,000	846,000	11.5%
Multnomah RFPD 10	715,760	924,477	973,720	964,087	37.8%
Riverdale RFPD 11J***	N.A.	1,008,774	NA	1,050,000	37.5%
Multnomah RFPD 14	195,744	174,712	186,983	197,745	30.6%
Sauvie Island RFPD 30J	96,237	223,908	175,139	175,000	47.7%
Alto Park Water	27,310	28,979	30,855	30,587	39.1%
Burlington Water	217,966	234,925	65,153	77,000	24.0%
Corbett Water	847,526	796,094	549,000	410,000	40.4%
Lusted Water	202,393	220,848	206,573	318,000	56.2%
Palatine Hill Water	299,061	240,337	160,000	249,000	26.9%
Pleasant Home Water	107,586	112,080	100,000	95,000	29.6%
Valley View Water	620,740	736,635	741,624	657,259	58.3%
Dunthorpe-Riverdale CSD	475,655	449,324	712,000	830,000	49.6%
Mid-County CSD	238,543	235,908	218,000	263,500	41.3%
* 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 2010-12 and 2012-14					

## General Information

### State School Funding

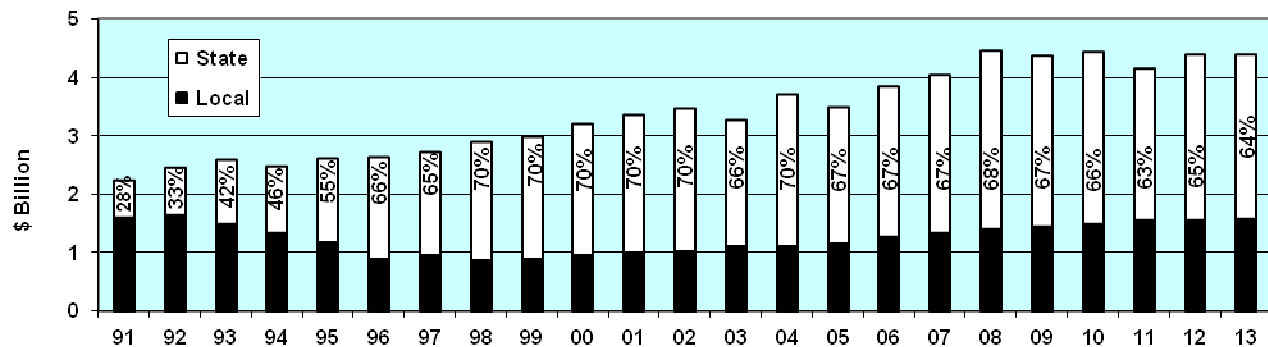
School districts in Oregon have become increasingly reliant on the state for funds. This is essentially because of the passage of Measure 5 in 1990, which limited the amount of property taxes education districts could collect to \$5 per \$1,000 of real market value. At the same time, Measure 5 required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



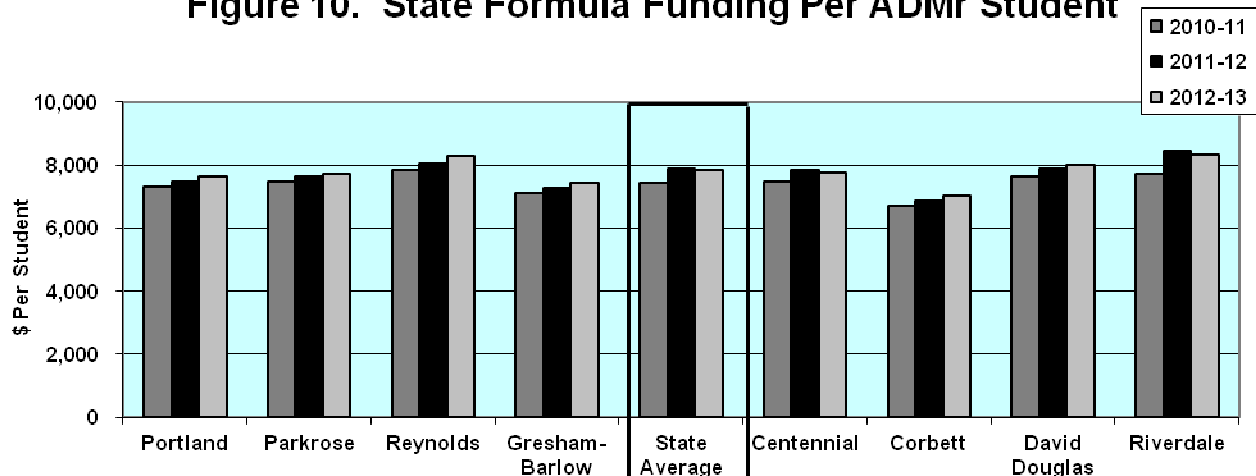
Source: Oregon Department of Education, May 2012

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 2012-13 the amounts range from a low of \$7,020 for Corbett to a high of \$8,324 for Riverdale. The state average is \$7,829, which is 0.6% less than the state average in 2011-12 of \$7,878 per student.

**Figure 10. State Formula Funding Per ADMr Student**



Source: Oregon Department of Education, May, 2012

## 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

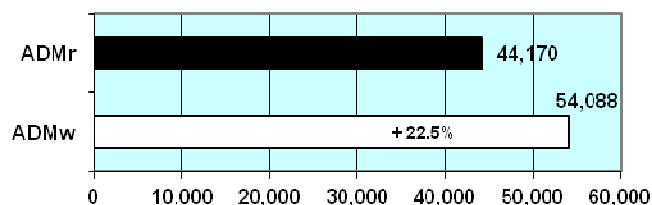
For each student in one of the above groups, a district's enrollment is increased by the assigned factor. For example, if a district had 74 students in ESL, their ADMw number would be increased by 37 ( $74 \times 0.50$ ). The ADMr number for those students would be 74 and the ADMw would be 111 ( $74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

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.

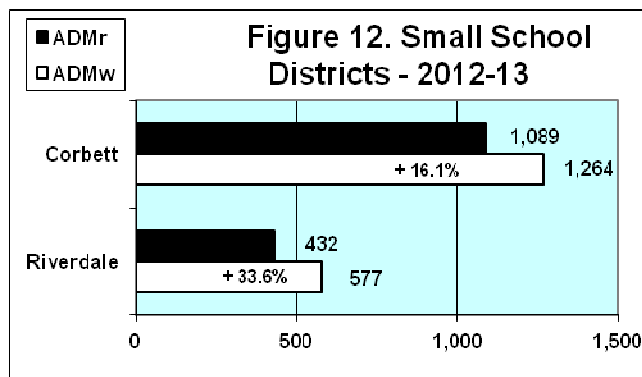
### Portland Public Schools

Portland Public Schools' enrollment declined between 1998-98 and 2007-08 by 7,260 ADMr and 7,915 ADMw. Enrollment numbers have been increasing slowly the last five years. For 2012-13, ADMr and ADMw are estimated to increase 1.25% and 1.53% respectively. The number of students in ESL programs is 9.1% of enrollment compared with an average for the five mid-size districts of 19.1%. The percentage of students in poverty is 16.4%, slightly less than the mid-sized districts' 16.9%.

**Figure 11. Portland Public School District No. 1J - 2012-13**



### Small School Districts

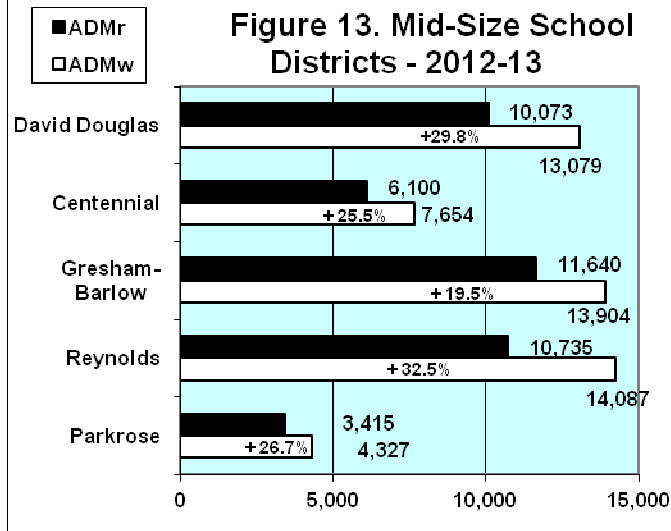


The two smallest school districts in Multnomah County, Corbett and Riverdale, are similar in that they are the only two districts that do not have any students over the maximum 11% of IEP students allowed under the formula. They also have the lowest percentages of poverty level students (5.8% and 6.8%, respectively) compared to an average in the other six districts of 16.8%. Both districts have very few 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 88.7.

### Mid-Size School Districts

Combined enrollment numbers for all five mid-sized school districts declined by 327.1 ADMr since 2009-10, although Parkrose and Reynolds have increased. Parkrose has seen the largest increase, 100.2 ADMr or 3.0%, between 2009-10 and 2012-13. Centennial has experienced the largest decline at 228.3 ADMr or 3.6%. These five school districts have several student characteristics in common. The first is the high proportion of students with English as a second language, averaging 19.1%. Reynolds has 26.6% of its students in ESL and Parkrose has 20.2%. Reynolds and David Douglas have the highest percentage of students in poverty, at 21.2% and 23.0% 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. Parkrose has the most at 1.4%.

**Figure 13. Mid-Size School Districts - 2012-13**

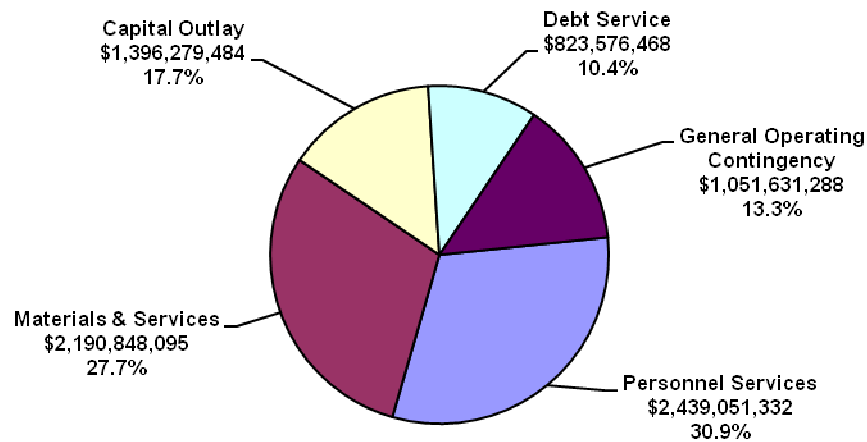


## General Information

### Combined Budget Expenditures by Object

In 2012-13 the total budgeted requirements, net of interfund transfers and ending fund balances, for the 40 local governments principally located in Multnomah County total \$7.901 billion. Adjusting for biennial budgets, the total comes to \$8.494 billion. This compares with expenditures in 2011-12 (again adjusted for biennial budgets) of \$8.555 billion, a 0.7% decrease. As shown in **Figure 14**, personnel services and materials and services make up the two largest categories of expenditures at 30.9% and 27.7% respectively. 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 14.5% in 2011-12 to 17.7% in 2012-13. Budgeted amounts for contingency decreased .2 percentage points (from 13.5% to 13.3%) and debt service increased slightly, from 10% of budgeted expenditures in 2011-12 to 10.4% in 2012-13.

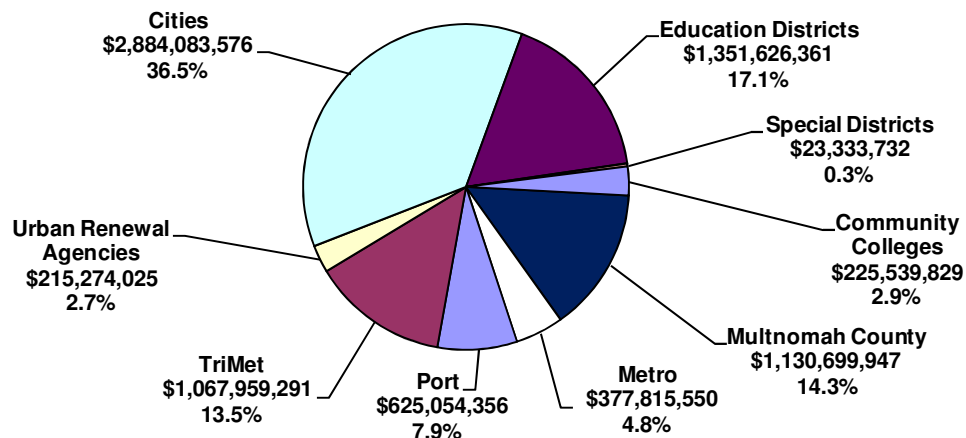
**Figure 14. Combined Budget Expenditures by Object 2012-13**



### 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 \$3.099 billion, followed by K-12 education districts and community colleges (\$1.577 billion). Multnomah County has budgeted expenditures at \$1.131 billion in 2012-13. City of Portland and PDC combined make up nearly 36% of total expenditures of the 40 districts. The percentage of expenditures budgeted for community colleges is lower than the previous year due to PCC's biennial budget included in last year's numbers and not in this year's.

**Figure 15. Combined Expenditures by Type of Entity 2012-13**



## General Information

### Audited Expenditures

Oregon budget law requires that budgets show four years of data: the year under consideration (in this case 2012-13), the current year (2011-12) and actual resources and requirements for the two preceding fiscal years (2009-10 and 2010-11), or budget periods, for each fund. ORS 294.376. While the 2011-12 and 2012-13 amounts reflect planned expenditures, the 2009-10 and 2010-11 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.

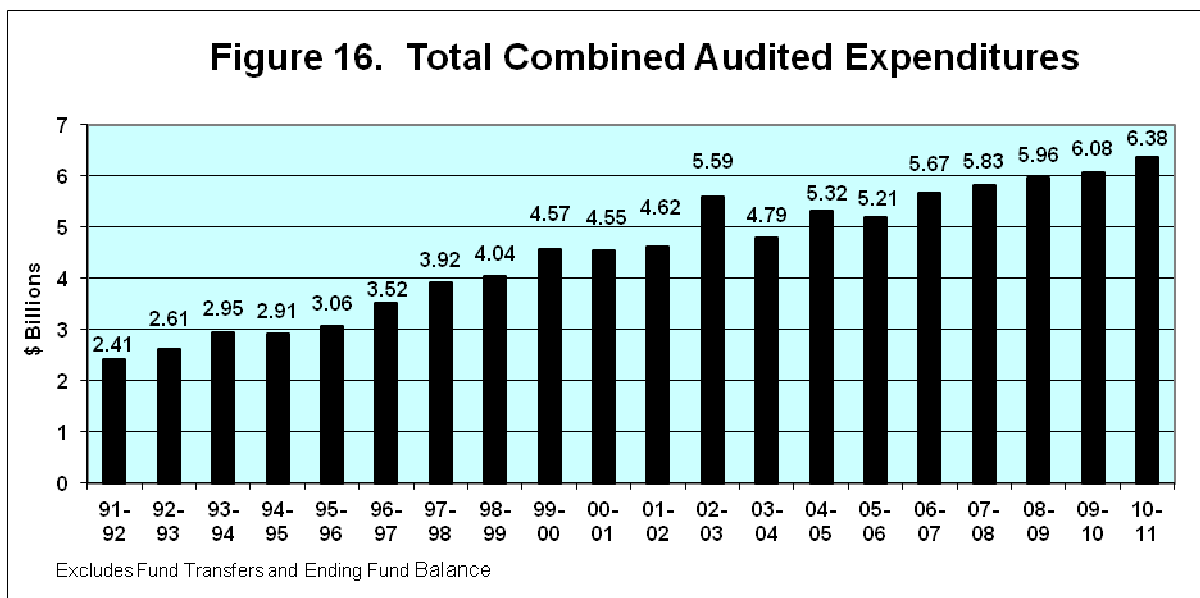
The historical data are taken directly from the comprehensive annual financial report (CAFR) or audit that every district is required to have performed by an outside accountant. This historical data provides a base for comparing the current and the upcoming fiscal year's expenditures and resources. However, 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 audited expenditures from 1991-92 through 2010-11. The graph reveals 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 lump sum 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, 2010-11, came to \$6.383 billion. The \$303 million increase over 2009-10 represents a 4.98% increase. Multnomah County and Port of Portland spent less in 2010-11 than in the previous year. On the other hand, TriMet spent \$30.7 million more, mostly due to higher capital outlay expenditures. Schools (community colleges and K-12 districts combined) had higher expenditures (+\$57.5 million) as did cities and urban renewal agencies (+\$292.0 million). Small, special districts (fire, water and SWCDs) made expenditures totaling \$10.243 million in 2010-11, 4.27% more than the \$9.824 million spent in 2009-10. The increase is primarily due to the two SWCDs continuing to ramp up operations after receiving voter approval of property tax authority and system improvements by several water districts.



## 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 363.0 FTE, or 1.3%. Of the 31 districts that report employees, all but 11 reduced staffing. Corbett School District increased its staff by 14.1 FTE or 30.2% as it planned to open a new school, allowing it to attract more out-of-district students. All other school districts cut staff except Centennial. West Multnomah SWCD reduced staffing from 9.8 to 7.8 FTE, a reduction of more than 20 %.

Expenditures for personnel services for all districts total \$2.439 billion. However, adjusting for biennial budgets, personnel service costs actually decreased from \$2.675 billion in 2011-12 to \$2.615 billion in 2012-13. Multnomah County cuts its personnel services expenditures by \$82.2 million and City of Portland plans to spend \$7.9 million less this year for staff.

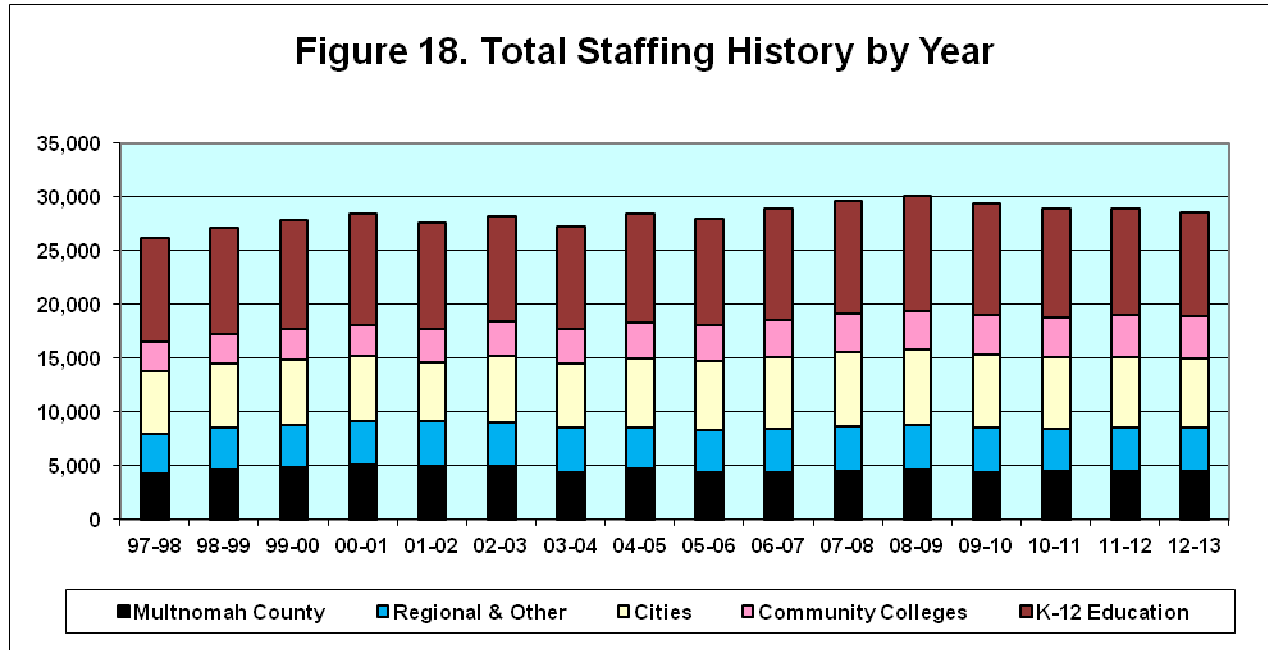
**Figure 17. Total Number of Staff Positions  
(Full Time Equivalents)**

Entity	2009-10	2010-11	2011-12	2012-13	Change From	
					2011-12 to 2012-13	
					Number	Percent
<b>Multnomah County</b>	<b>4,398.5</b>	<b>4,540.8</b>	<b>4,526.5</b>	<b>4,472.9</b>	<b>-53.6</b>	<b>-1.2%</b>
<b>Regional Districts</b>						
Metro	762.8	756.6	755.5	740.5	-15.0	-2.0%
Port	780.1	782.4	782.0	786.6	4.6	0.6%
TriMet	2,530.3	2,363.0	2,449.3	2,519.4	70.1	2.9%
East Multnomah SWCD	12.5	12.5	13.5	15.5	2.0	14.8%
West Multnomah SWCD	5.3	7.3	9.8	7.8	-2.0	-20.4%
<b>Subtotal Regional</b>	<b>4,091.0</b>	<b>3,921.8</b>	<b>4,010.1</b>	<b>4,069.8</b>	<b>59.7</b>	<b>1.5%</b>
<b>Cities</b>						
Gresham Redevelopment Commission	0.0	0.0	0.0	0.0	0.0	0.0%
Portland Development Commission	213.1	160.5	138.3	135.3	-3.0	-2.2%
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	0.2	0.1	0.1	0.0	0.0%
City of Fairview	38.5	39.0	38.0	36.0	-2.0	-5.3%
City of Gresham	556.2	547.1	523.6	518.6	-5.0	-1.0%
City of Maywood Park	0.4	0.4	0.4	0.4	0.0	0.0%
City of Portland	5,920.5	5,809.0	5,798.9	5,652.8	-146.1	-2.5%
City of Troutdale	79.5	78.9	75.6	74.1	-1.5	-2.0%
City of Wood Village	16.8	16.8	16.4	15.4	-1.0	-6.1%
<b>Subtotal Cities</b>	<b>6,825.0</b>	<b>6,651.9</b>	<b>6,591.3</b>	<b>6,432.7</b>	<b>-158.6</b>	<b>-2.4%</b>
<b>Community Colleges</b>						
Mt. Hood CC	1,062.3	1,067.1	1,070.2	1,063.4	-6.8	-0.6%
Portland CC	2,604.6	2,604.6	2,851.3	2,851.3	0.00	0.0%
<b>Subtotal CC's</b>	<b>3,666.9</b>	<b>3,671.7</b>	<b>3,921.5</b>	<b>3,914.7</b>	<b>-6.8</b>	<b>-0.2%</b>
<b>K-12 Education</b>						
Education Service District	708.0	659.7	636.1	605.8	-30.3	-4.8%
Portland SD 1J	5,202.3	5,025.0	5,068.0	4,919.6	-148.4	-2.9%
Parkrose SD 3	385.8	379.5	347.9	337.2	-10.7	-3.1%
Reynolds SD 7	1,165.9	1,091.2	1,055.9	1,053.0	-2.9	-0.3%
Gresham Barlow SD 10J	1,027.3	1,015.4	954.5	951.9	-2.6	-0.3%
Centennial SD 28J	682.6	624.9	611.0	614.1	3.1	0.5%
Corbett SD 39	64.4	51.6	46.7	60.8	14.1	30.2%
David Douglas SD 40	1,169.8	1,160.7	1,064.5	1,039.0	-25.5	-2.4%
Riverdale SD 51J	59.2	67.5	57.8	57.3	-0.5	-0.9%
<b>Subtotal K-12</b>	<b>10,465.3</b>	<b>10,075.5</b>	<b>9,842.4</b>	<b>9,638.7</b>	<b>-203.7</b>	<b>-2.1%</b>
<b>Various Other</b>	<b>8.3</b>	<b>8.5</b>	<b>9.0</b>	<b>9.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Total</b>	<b>29,455.0</b>	<b>28,870.2</b>	<b>28,900.8</b>	<b>28,537.8</b>	<b>-363.0</b>	<b>-1.3%</b>

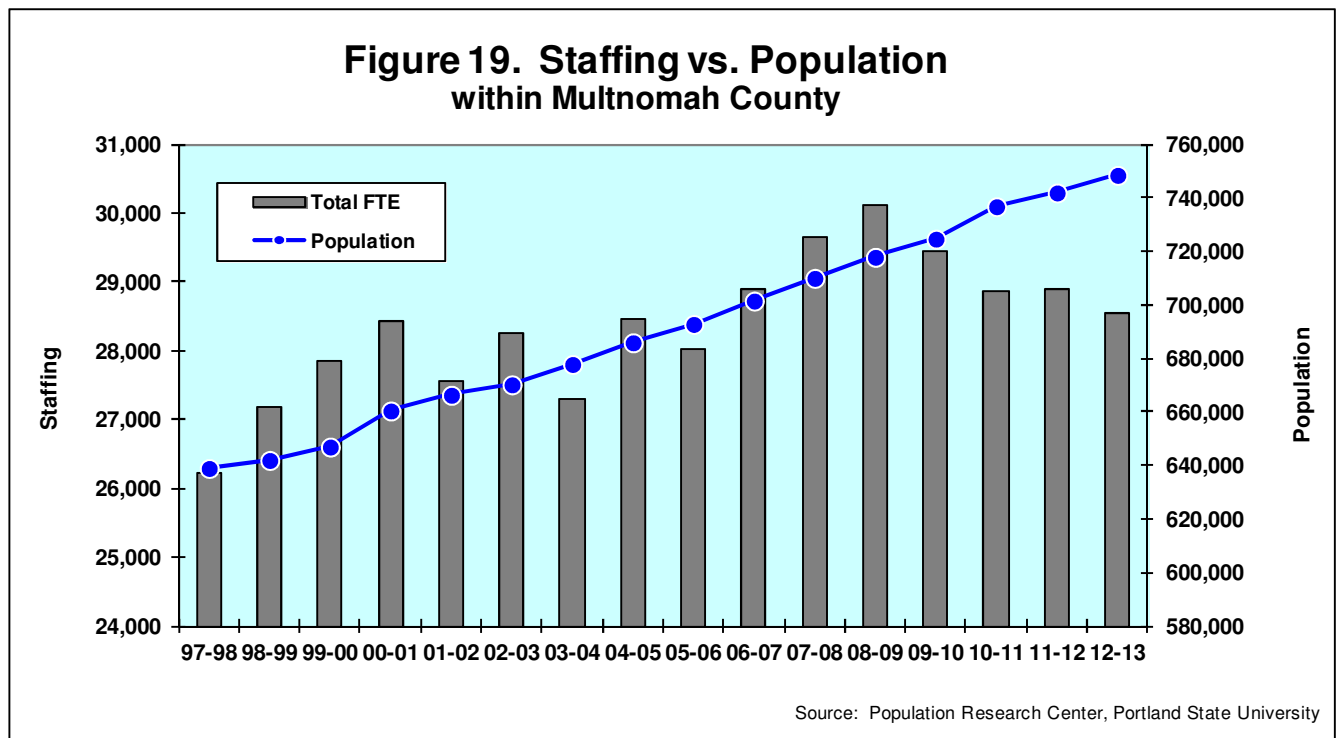
## General Information

### 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 2012-13 shows an increase of 8.85%, from 26,217.5 to 28,537.8. All types of districts have increased the number of employees since then with the exception of K-12 districts which plan to have 43.2 fewer FTE in 2012-13 than 15 years ago. Over the same time frame community colleges have increased staffing by 1,229.7 FTE or 45.8%. Cities, including urban renewal agencies, have increased the number of FTE by 8.74% since 1997-98. Multnomah County has grown by 237.9 FTE or 5.6%.



**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 17.1% between 1997 and 2012, FTE for all 40 taxing districts increased 8.85% 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). As of February 2012 according to PERS there are approximately 900 public employers with 233,922 active and inactive employees. There are 113,000 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. 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 rates 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 sworn police officers and firefighters.

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
<b>State of Oregon *</b>	<b>3.28</b>	<b>2.84</b>	<b>10.73</b>	<b>8.05</b>
<b>General Government Districts</b>				
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
<b>Education Districts</b>				
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)

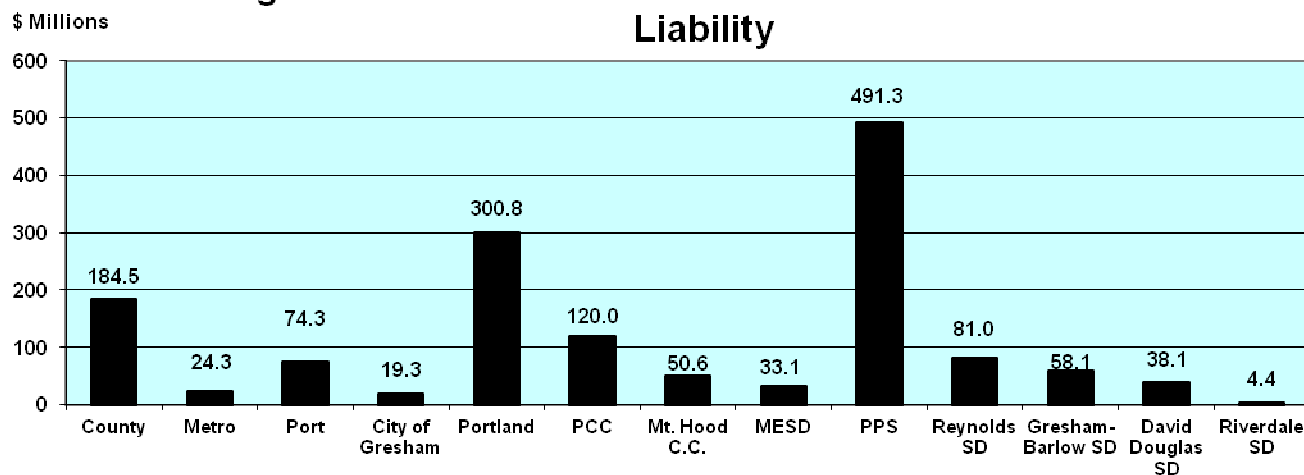
Despite charging an employer rate to cover current and future liabilities, the PERS system began to incur unfunded actuarial liabilities (UAL) starting in the late 1990's. At one point the UAL of all participating employers was estimated to be nearly \$17 billion. There were several reasons for this, 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 employees' account dollar for dollar from the 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 employees' 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 most of the 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 since then have been mostly negative resulting in increased rates as of July 1, 2011 (based on an actuarial study as of December 31, 2009). According to the actuarial study the funded status (percentage of assets to liabilities) had dropped from 112% to only 76%. If the amounts from bonding the UAL were included, the funding status went up to 86%. Still less than what was needed to sustain the system long term.

One way public employers keep the PERS rate down is to borrow an amount to cover all or a portion of their UAL. There are two goals to this strategy: 1) interest rate on the debt is less than the 8% PERS charges to amortize the UAL; and 2) the invested lump sum amount, referred to as the "side account", may earn a higher rate of interest than the interest on the bonds. If both of those occur 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 its UAL.

**Figure 21. Amount of Debt Issued for PERS Unfunded Liability**



### 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. More than half of the employer rate (8.3 percentage points), system-wide, is collected to cover the UAL versus 8.0 percentage points for current operating costs. Due to investment returns of only 7.2% between 2009 and 2011 it is estimated that employer rates as of July 1, 2013 will have to increase an average of 5.1 percentage points of payroll (not including side accounts).

## 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.

**Figure 22** details the taxing districts that offer OPEB to retirees. **The benefit description is a very brief summary. Additional criteria or eligibility rules could apply to some or all employees.**

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 costs that would be payable in the upcoming year. However, new accounting rules from the Governmental Accounting Standards Board (GASB) require municipal corporations to record estimates, based on actuarial studies, of future liabilities for current and future retirees in annual financial statements. Under GASB Statement 45 a valuation is conducted to determine the actuarial accrued liability (AAL). Even if a district provides no benefits (explicit OPEB) the accounting rules require an estimate of any "implicit subsidy". This refers to retirees who are allowed to purchase insurance under the same pool as current employees, as required by ORS 243.303. This increases the premiums, but are still less than what the retirees would experience as a separate group. The difference between the premium and the actual claims made by retirees 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.

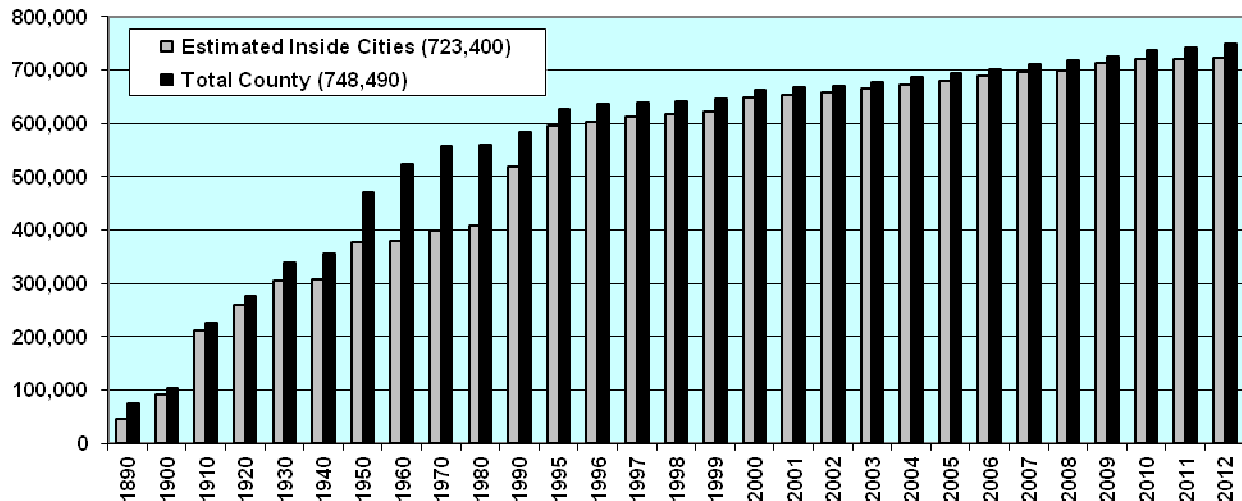
## General Information

### 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 33.9% (189,613 people) since 1980. 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 2012, that percentage is down to just 3.6%. As a result, Multnomah County has eliminated or reduced some services, such as law enforcement patrols, that are also provided by the various cities. In 2012 only 25,090 residents lived outside of a city.

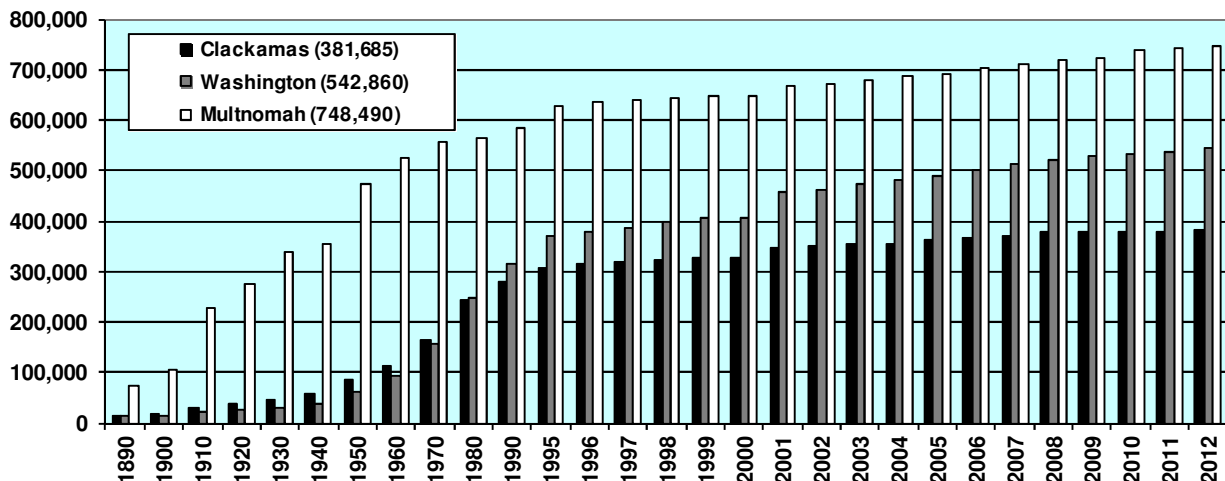
**Figure 23. Population - Multnomah County**



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 2012 that percentage is 44.7%. Year over year increases between 2011 and 2012 indicates that Washington County's 1.21% increase in population continues to outpace the growth in the other two counties. Multnomah County's population grew by 0.88% and Clackamas County's growth was 0.85% in 2012.

**Figure 24. Population - Tri-County**



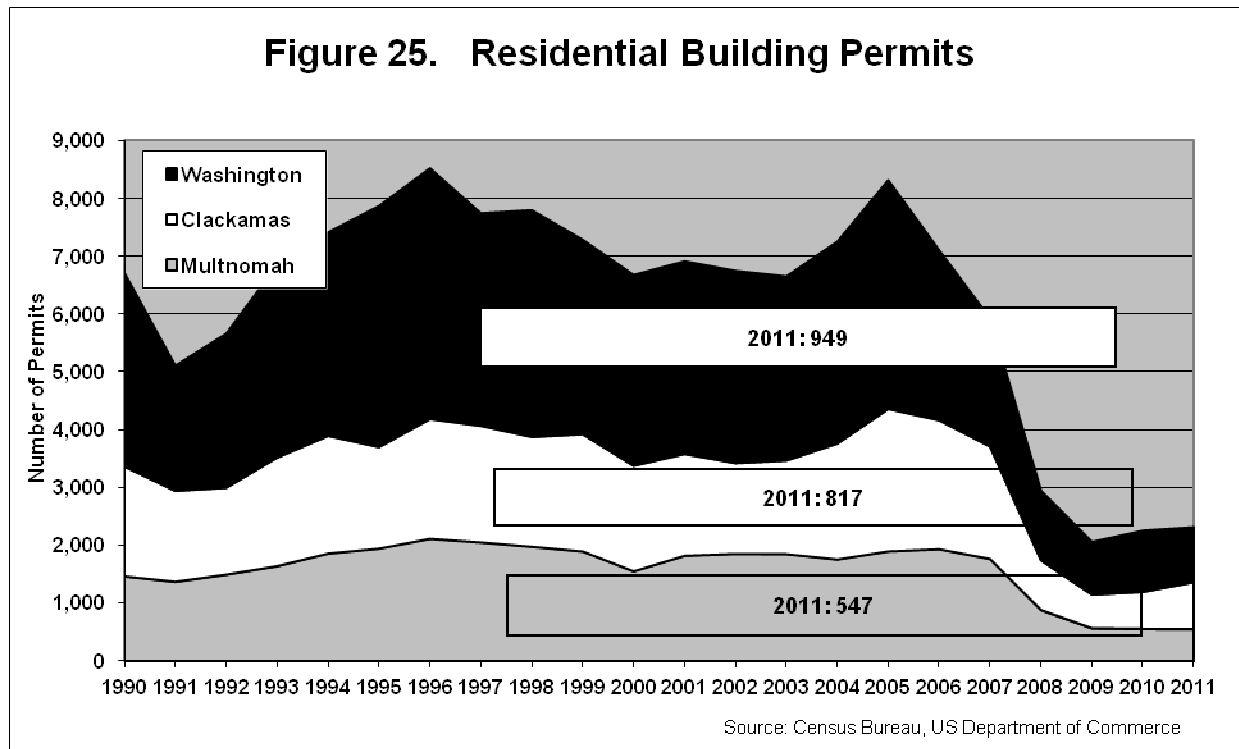
Source: Population Research Center, Portland State University

## General Information

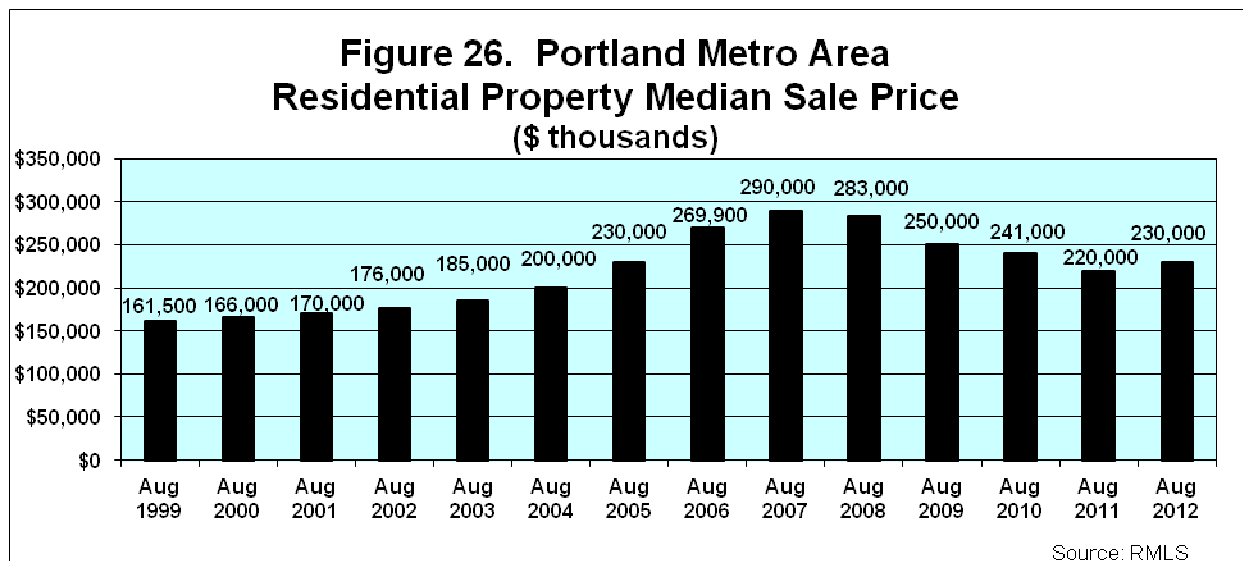
### Residential Property

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 8,522. Construction

slowed considerably starting in 2006 and eventually declined to just 2,061 in 2009. **Figure 25** displays the number of residential building permits in all three counties. A total of 2,313 permits were issued in 2011, 2.57% more than in 2010 but still 72.19% less than in 2005.



Residential property sale prices appear to have bottomed out and have begun to increase again within the Portland Metro Area (Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego) after falling four years in a row. Sale prices increased nearly 80% between 1999 and 2007. The median sales price (one-half of sales were for less, one-half sold for more) increased by \$10,000 or 4.55% between August 2011 and August 2012. Since the peak of the real estate market in 2007, prices have declined 20.7%. Still, sales prices were 42.4% 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

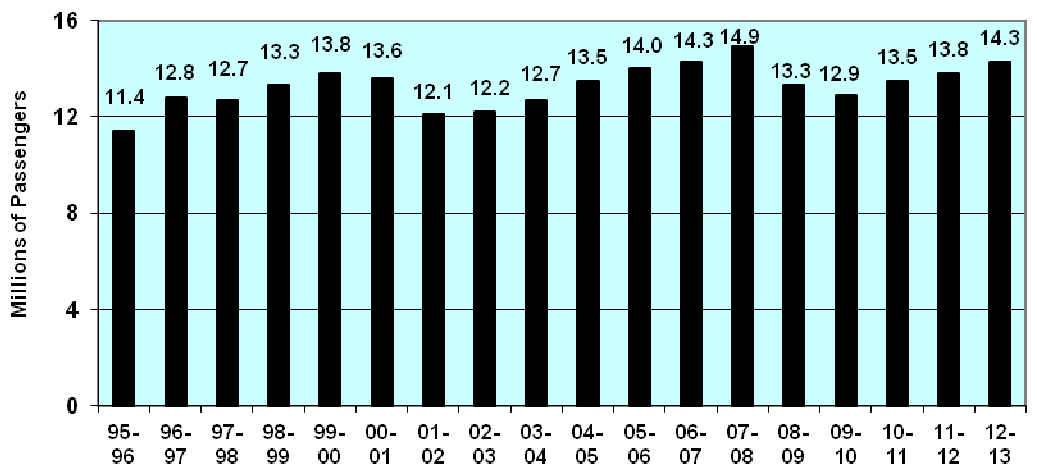
### Airport Passenger Volume

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 2012-13 are for 14.3 million

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

The Port has spent over 3/4 of a billion dollars since 2007-08 to make major upgrades, backed by revenue bonds, in accordance with the airport's 2020 Master Plan. Capital spending should decline now that a number of major projects have been completed.

**Figure 27. Airport Passenger Volume  
Portland International Airport**



Source: Port of Portland

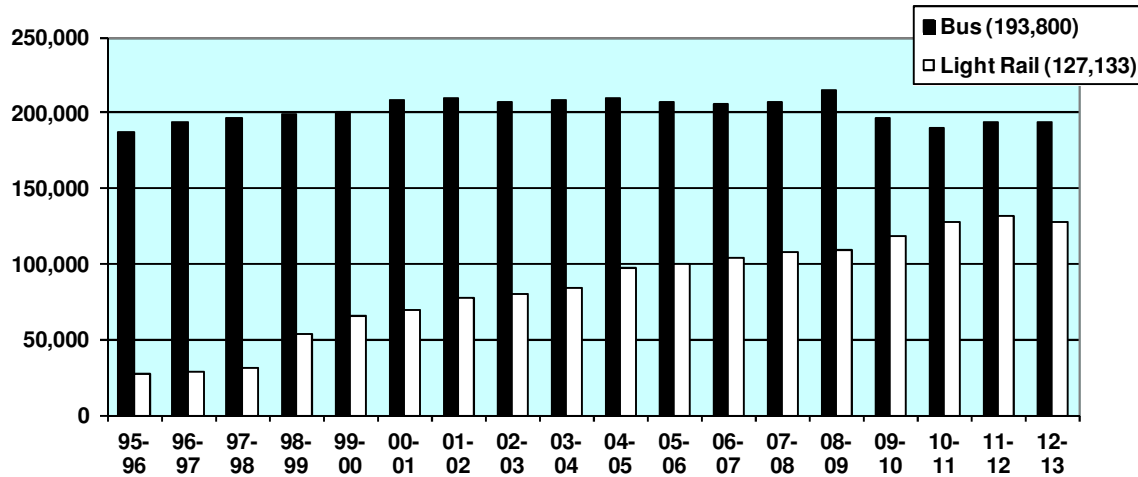
### TriMet Ridership

As the region grows, additional demands are being placed on the transportation infrastructure. Part of the regional strategy is to focus resources towards building an integrated light rail network connecting the Portland with 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 since then as service has been reduced. Light rail ridership is projected to decline in 2012-13 for the first time since 1995-96, due primarily to elimination of the free-rail zone.

**Figure 28. Average Weekday Ridership  
Bus (excluding LIFT) and Light Rail (including WES)**



Source: TriMet

**Tax  
Supervising  
&  
Conservation Commission**

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# 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.

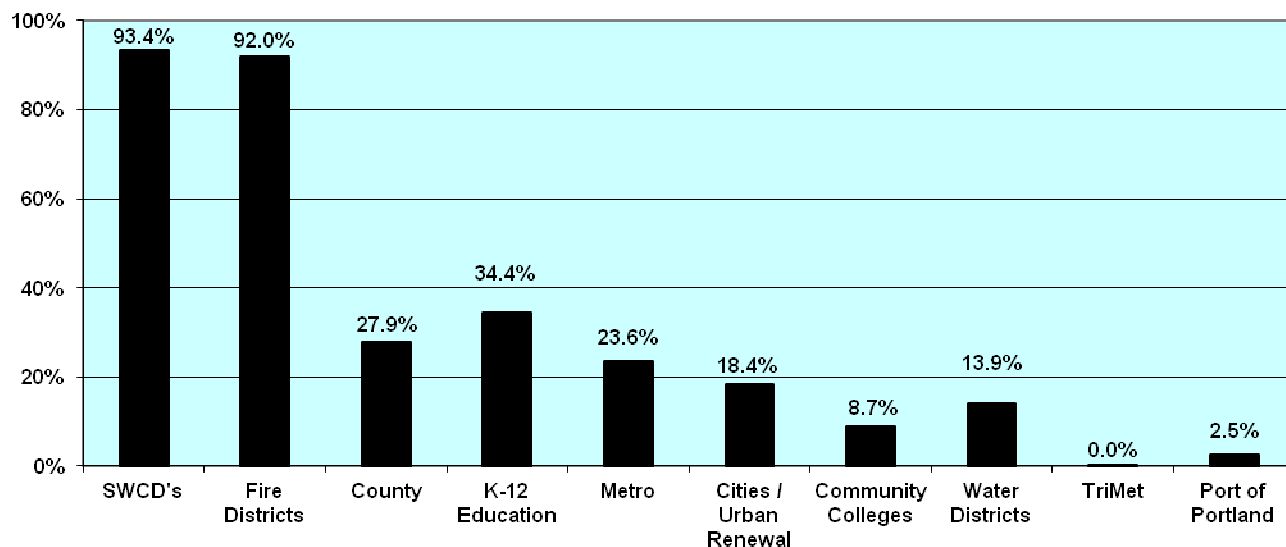
## Local Government Dependence on Property Taxes

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. West Multnomah SWCD

levied its full permanent rate for the first time in 2012-13.

The more enterprise oriented organizations such as Metro, Port of Portland, community colleges and water districts are not as heavily dependent on property taxes. TriMet paid off its debt and so levied no property taxes in 2012-13. Five districts (City of Maywood Park, Multnomah RFPD 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 - 2012-13**



# 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).

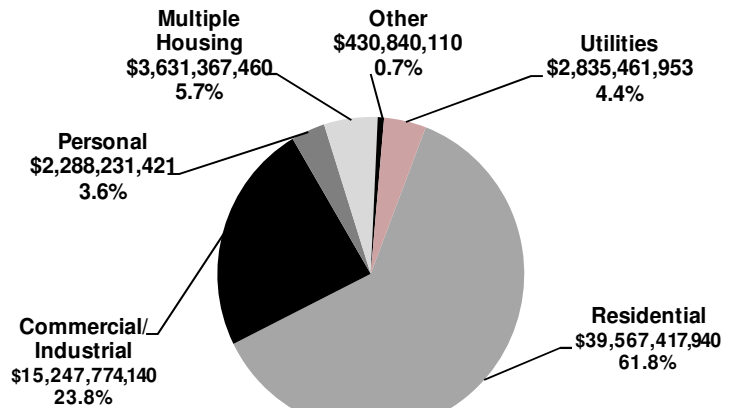
## Assessed Value by Type

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.

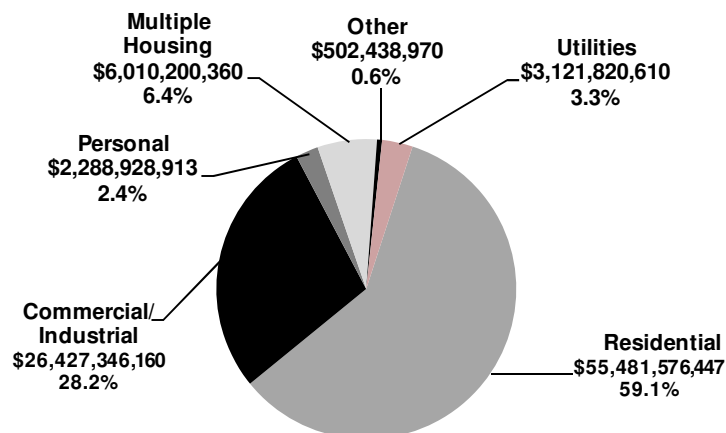
Property tax amounts are calculated using each property's assessed value.

**Figure 2. Assessed Value by Type  
2012-13**



## Real Market Value by Type

**Figure 3. Real Market Value by Type  
2012-13**



**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 73% of RMV and commercial property is assessed at 54% of RMV (although the ratio can vary widely from property to property). The result is that commercial/Industrial property makes up a larger percentage of market value than of assessed value.

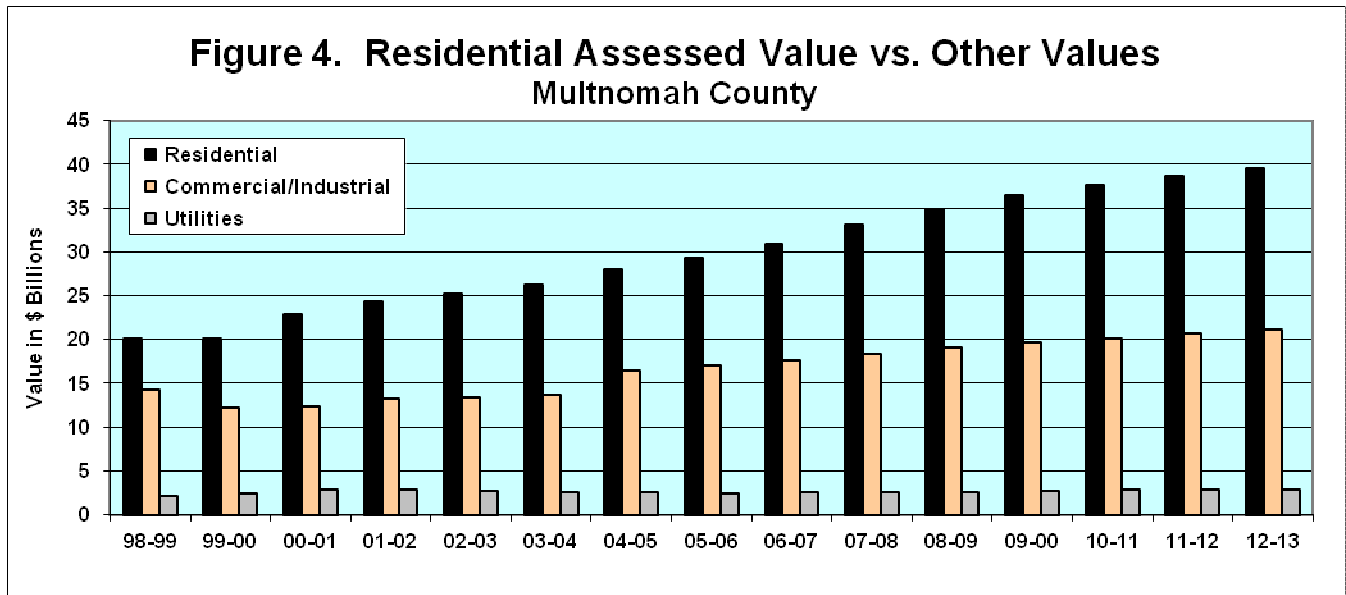
What this means is that commercial property is receiving a bigger "break" under Measure 50 than other types of property where the assessed value and real market value are closer or even the same.

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 4.4% of the total assessed value in Multnomah County while the proportion of property taxes imposed for this same property is only 3.8% in 2012-13.

# 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, including multi-family properties, has increased from 54% to 62% of total value. Over the same time, commercial/industrial property has fallen from 38% to 33% and utility values went from 5.9% to 4.5%. This year assessors started reporting commercial and industrial property together rather than separately due to legislation in 2012 (SB 1529).



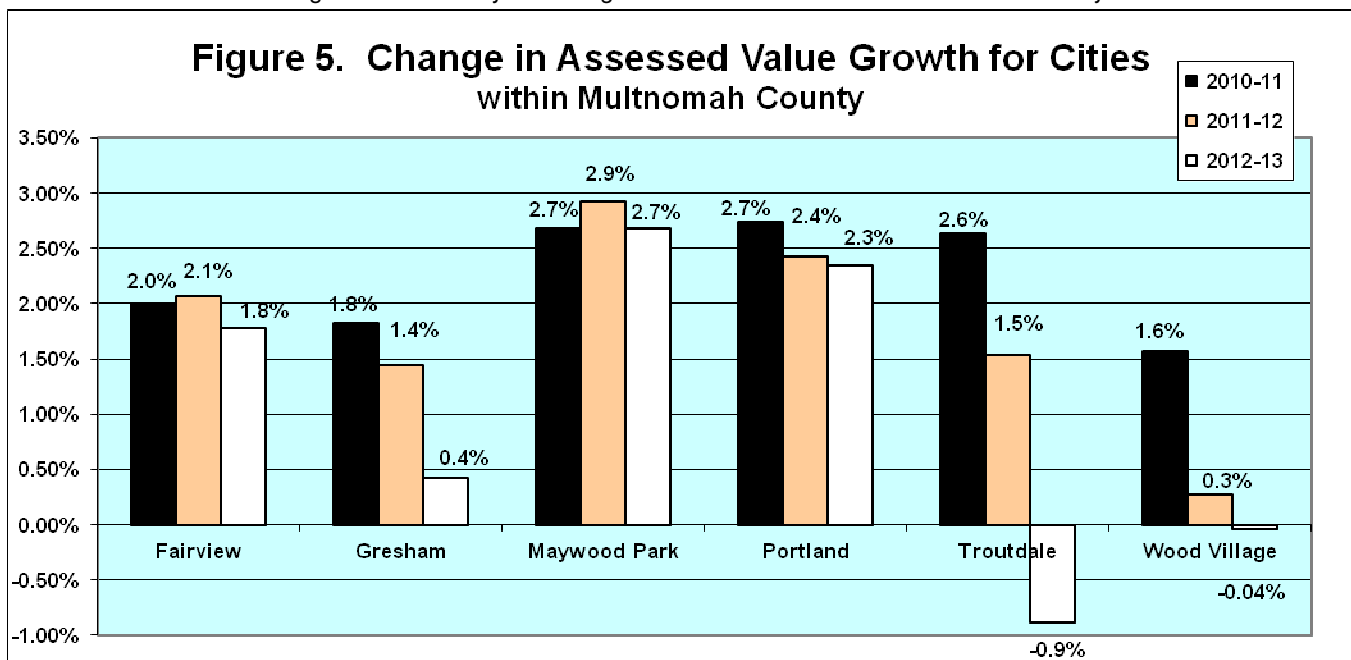
## Assessed Value Growth by Area

**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 2012-13 was inside the City of Maywood Park at 2.1%. The value within the City of Troutdale decreased by nearly 1% while the City of Wood Village's value remained flat. Values are net of urban renewal excess value which is not available to taxing districts. Including excess value county-wide values increased 2.09%. This indicates that property inside urban renewal areas increased in value more than property outside urban renewal areas.

While the net assessed value grew by 1.97% countywide, there was variation throughout the county. The highest

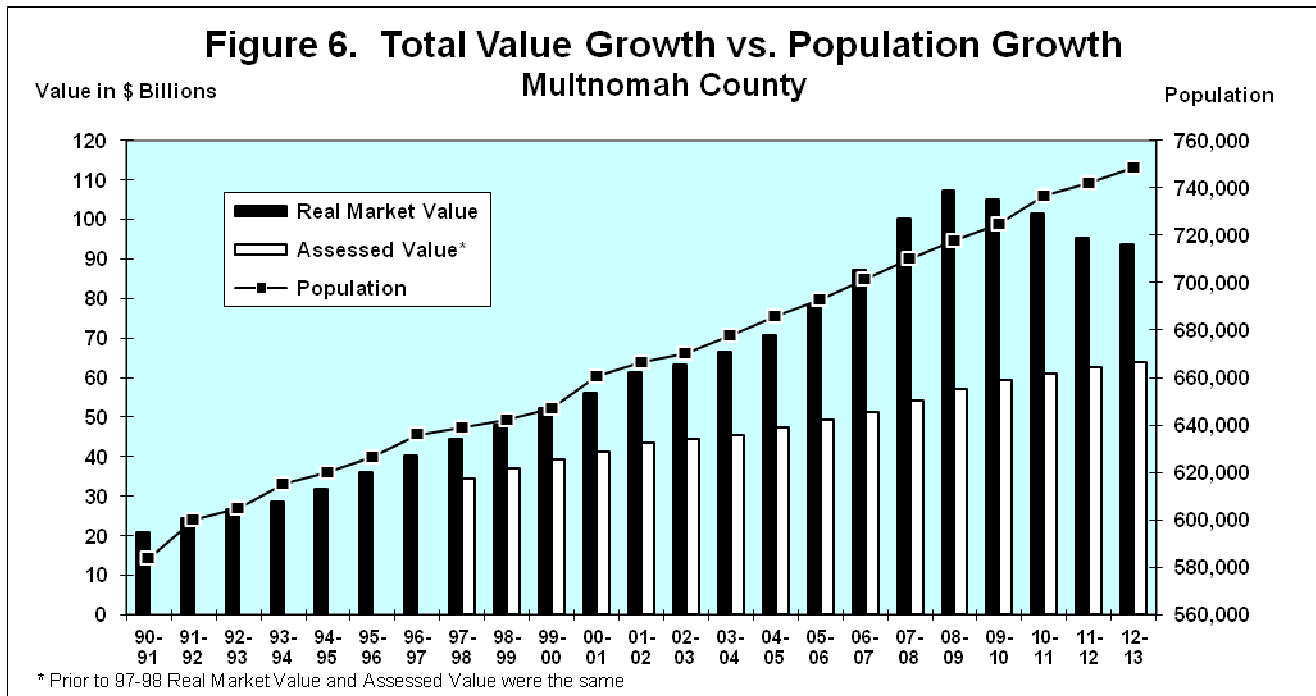
The City of Portland accounts for 81.7% of the total assessed value in Multnomah County.



# Property Taxation

## Value Growth Compared to Population Growth

**Figure 6** displays the history of values (including urban renewal excess value) and population within Multnomah County. The current assessed value is \$64.001 billion, a 2.09% increase over 2011-12. Real market value declined by 1.70% to \$93.832 billion. This is the fourth year in a row that market value has declined. Since 1990-91 real market value has increased \$73.032 billion, a 351% increase. During this same period, the population increased by 164,590 or just over 28%.

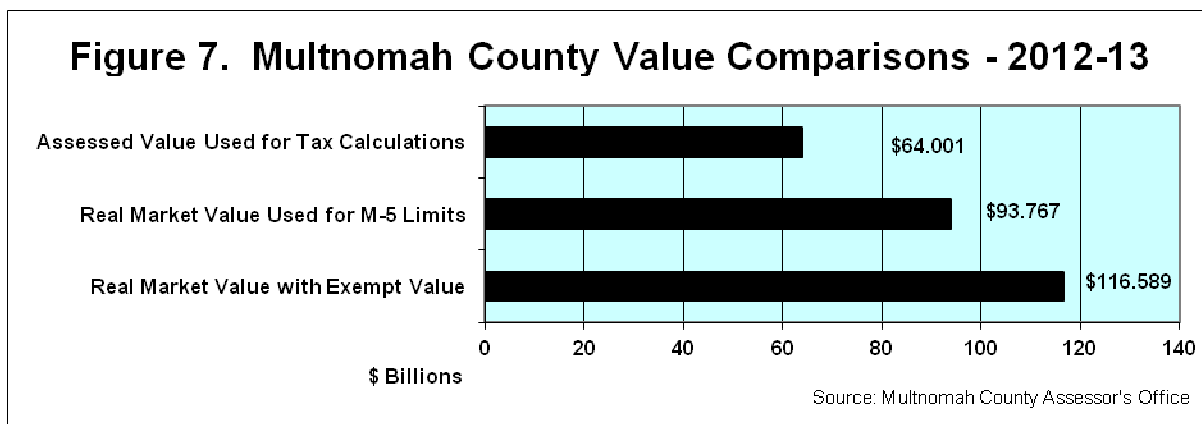


## Exempt Property

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 2012-13 tax statements. The last bar displays real market value with exempt value included. The assessed value used for calculating taxes is 54.9% 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 \$23.6 billion is being exempted in 2012-13. Broad categories and amount of exempt value are:

Public	\$ 13,519,297,340	Non-Profit	\$ 4,986,550,451
Business & Housing	\$ 3,052,016,461	Veterans	\$ 96,878,530
Farm/Forest and Open Space	\$ 619,006,480	Religious	\$ 1,310,567,600



# Property Taxation

## Tax Rates

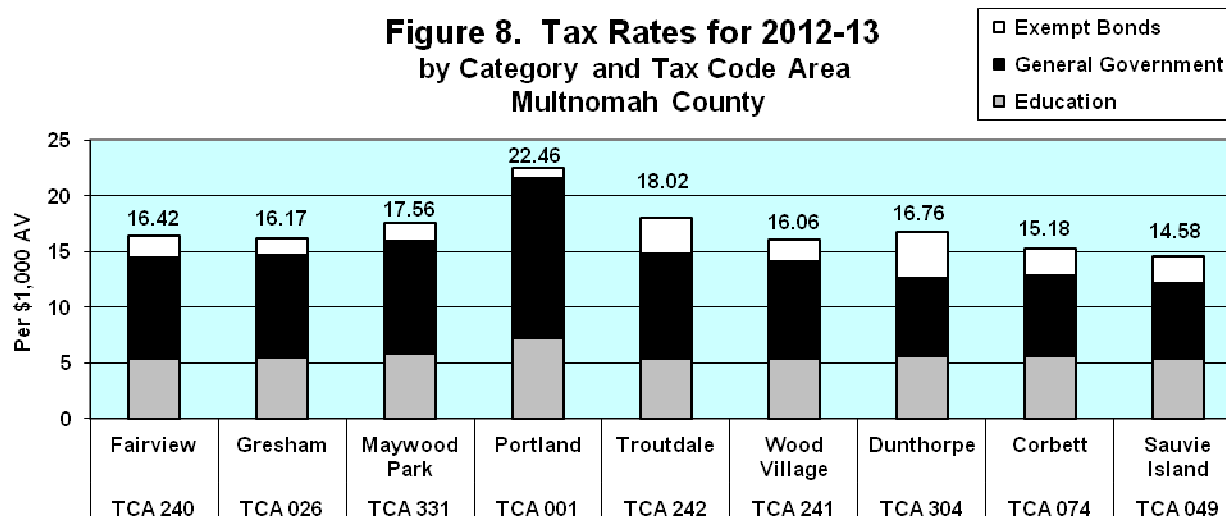
Property owners are taxed on the combined rates of general government, education and debt service for all overlapping governments that provide services to that property. Each unique combination of taxing districts is called a "tax code area" (TCA). Permanent tax rates are the primary factor in determining 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 2012-13 is \$22.4618.

This is more than the 2011-12 tax rate of \$22.2617, due primarily to an increase in Portland's FPD&R levy and higher bond levies. The total tax rate for properties on Sauvie Island, outside of any incorporated city, is \$14.5770. Higher bond levies resulted in greater tax rates for the cities of Fairview and Troutdale as well as the Dunthorpe area.

In Gresham the tax rate increased by 51/2 cents due to a slightly higher bond levy for Gresham-Barlow School District. Gresham's tax rate had declined for three years in a row.

**Figure 8. Tax Rates for 2012-13  
by Category and Tax Code Area  
Multnomah County**



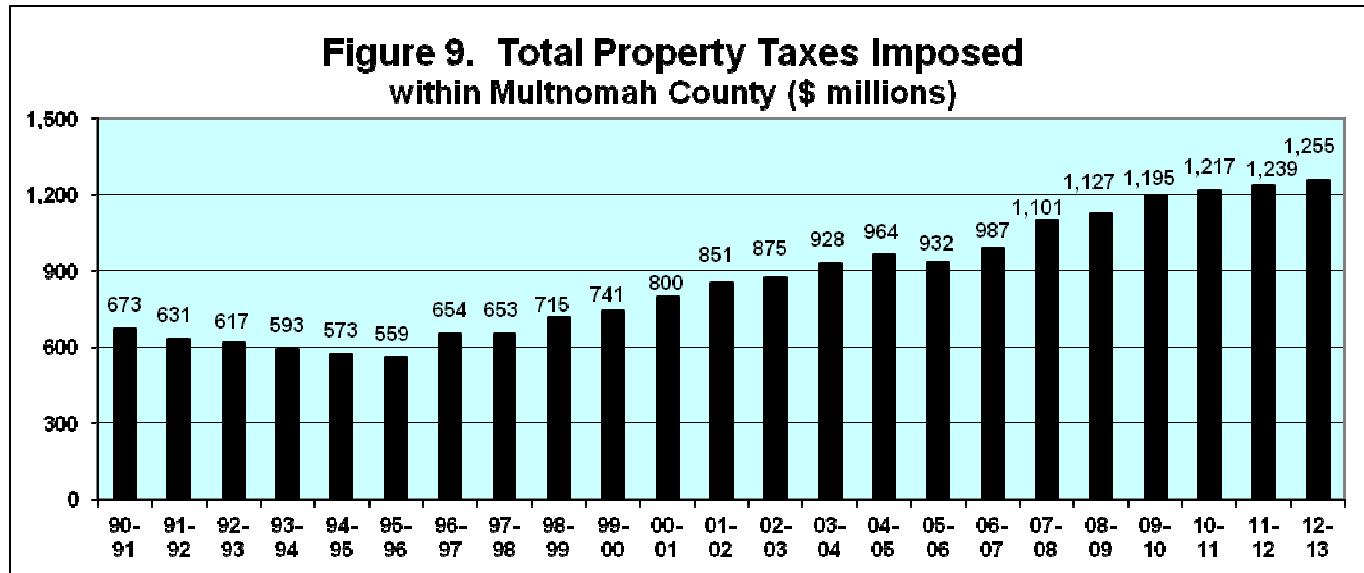
## PERMANENT RATES Multnomah County

<b>MULTNOMAH COUNTY</b>	<b>4.3434</b>	Portland SD No. 1J	<b>5.2781</b>
<b>REGIONAL DISTRICTS:</b>		Parkrose SD No. 3	<b>4.8906</b>
Metro	<b>0.0966</b>	Reynolds SD No. 7	<b>4.4626</b>
Port of Portland	<b>0.0701</b>	Gresham-Barlow SD No. 10J	<b>4.5268</b>
TriMet	<b>none</b>	Centennial SD No. 28J	<b>4.7448</b>
East Multnomah SWCD	<b>0.1000</b>	Corbett SD No. 39	<b>4.5941</b>
West Multnomah SWCD	<b>0.0750</b>	David Douglas SD No. 40	<b>4.6394</b>
		Riverdale SD No. 51J	<b>3.8149</b>
<b>CITIES:</b>		<b>RURAL FIRE PROTECTION DISTRICTS:</b>	
Fairview	<b>3.4902</b>	Multnomah RFPD No. 10	<b>2.8527</b>
Gresham	<b>3.6129</b>	Riverdale RFPD No. 11J	<b>1.2361</b>
Maywood Park	<b>1.9500</b>	Multnomah RFPD No. 14	<b>1.2624</b>
Portland	<b>4.5770</b>	Sauvie Island RFPD No. 30J	<b>0.7894</b>
Troutdale	<b>3.7652</b>		
Wood Village	<b>3.1262</b>	<b>WATER DISTRICTS:</b>	
<b>Community Colleges:</b>		Multnomah RFPD No. 14	<b>1.2624</b>
Mt. Hood Community College	<b>0.4917</b>	Alto Park	<b>1.5985</b>
Portland Community College	<b>0.2828</b>	Burlington	<b>3.4269</b>
<b>EDUCATION DISTRICTS:</b>		Corbett	<b>0.5781</b>
Multnomah Education Service District	<b>0.4576</b>	Lusted	<b>0.2423</b>
		Palatine Hill	<b>0.0038</b>
		Pleasant Home	<b>none</b>
		Valley View	<b>1.7389</b>

## 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 2012-13 fiscal year, a total of \$1,244,366,148 has been imposed in *ad valorem* property taxes, a 1.40% increase over the prior year's amount of \$1,227,189,730. An additional \$10,989,564 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 5.04% less than the amount imposed in 2011-12. The total amount of \$1,255,355,712 compares to the total amount of taxes imposed in 2011-12 of \$1,238,762,295, a 1.34% 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 2.09% in total AV this year. Also, with lower market values (down by 1.7%) more Measure 5 compression occurs. Taxes imposed for most local option levies decreased due to this factor: County Library - \$1.9 million; Portland Children's Investment -\$881,936; PPS -\$2.3 million.



### Types of Property Taxes

**Figure 10** reflects the changes in the various types of *ad valorem* taxes collected. Overall there was a 1.4% increase in taxes imposed from 2011-12 to 2012-13. This compares to a 1.5% 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 1.7%, reflecting an increase of \$9.0 million in Portland's FPD&R levy. Without FPD&R permanent rate taxes would have increased just 1.1%. Local option levies decreased by \$5,303,275 or 5.1% due to more Measure 5 compression. Bonded debt levies increased by 5.9% fueled by increases for Metro (+\$5.4 million) and PCC (+\$3.1 million). Urban renewal taxes imposed increased 1.6%. Most urban renewal revenue comes from the increase in value over the frozen base and this value increased by 3.34% compared with county-wide net AV growth (after deducting urban renewal excess value) of 1.97%.

Figure 10. Type of Property Taxes, 2011-12 and 2012-13 within Multnomah County												
Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	11-12	12-13		11-12	12-13		11-12	12-13		11-12	12-13	
County  Cities  Schools  Special Districts  Urban Renewal  Total Taxes	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change
	240.1	241.9	0.7%	36.9	34.8	-5.5%	9.1	8.3	-8.6%	286.0	285.0	-0.4%
	341.9	350.7	2.6%	11.1	10.2	-7.9%	12.7	12.3	-2.7%	365.7	373.3	2.1%
	332.1	337.5	1.6%	55.6	53.2	-4.3%	39.0	42.6	9.1%	426.8	433.2	1.5%
	18.6	18.9	1.2%	0.4	0.4	4.0%	16.1	18.2	12.9%	35.1	37.4	6.6%
										113.6	115.5	1.6%
	932.8	948.9	1.7%	103.9	98.6	-5.1%	76.8	81.3	5.9%	1,227.2	1,244.4	1.4%

## Property Taxation

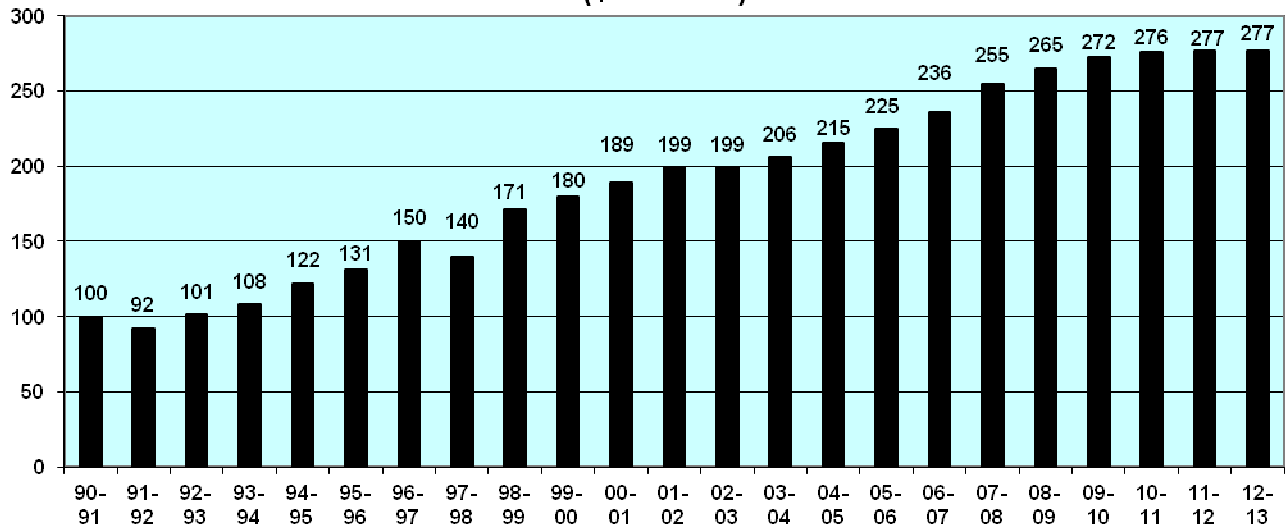
### Multnomah County Taxes Imposed

**Figure 11** displays the taxes imposed for the county's permanent rate and local option levies combined. Taxes imposed decreased by \$259,013 to \$276,676,724 or 0.01% compared to 2011-12.

Multnomah County's permanent rate of \$4.3434 generated \$241.9 million (+0.74%) while the local option levies for the library and Oregon Historical Society declined to \$34.8

million (-5.52%). Local option taxes declined for the third 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 2012-13. This affects local option levies more than other levies.

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



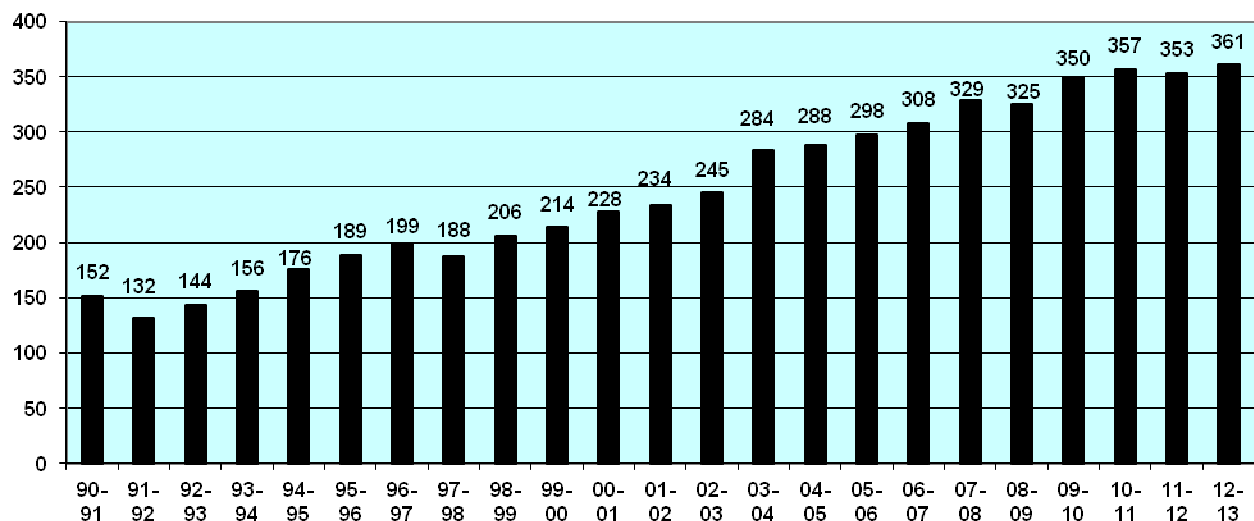
### City Taxes Imposed

**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 2012-13, a total of \$361.0 million is being imposed, \$7,901,210 or 2.24% more than was imposed last year. Portland's FPD&R levy accounted for nearly all (89.2%) of the increase while taxes from permanent rates increased slightly (+0.74%) and

cities' local option levies declined by 7.94%. City of Maywood Park levied less than its full permanent rate of \$1.9500 resulting in taxes imposed decreasing from \$107,327 to \$98,931.

The City of Portland accounts for nearly 90.8% of all city taxes imposed in Multnomah County.

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





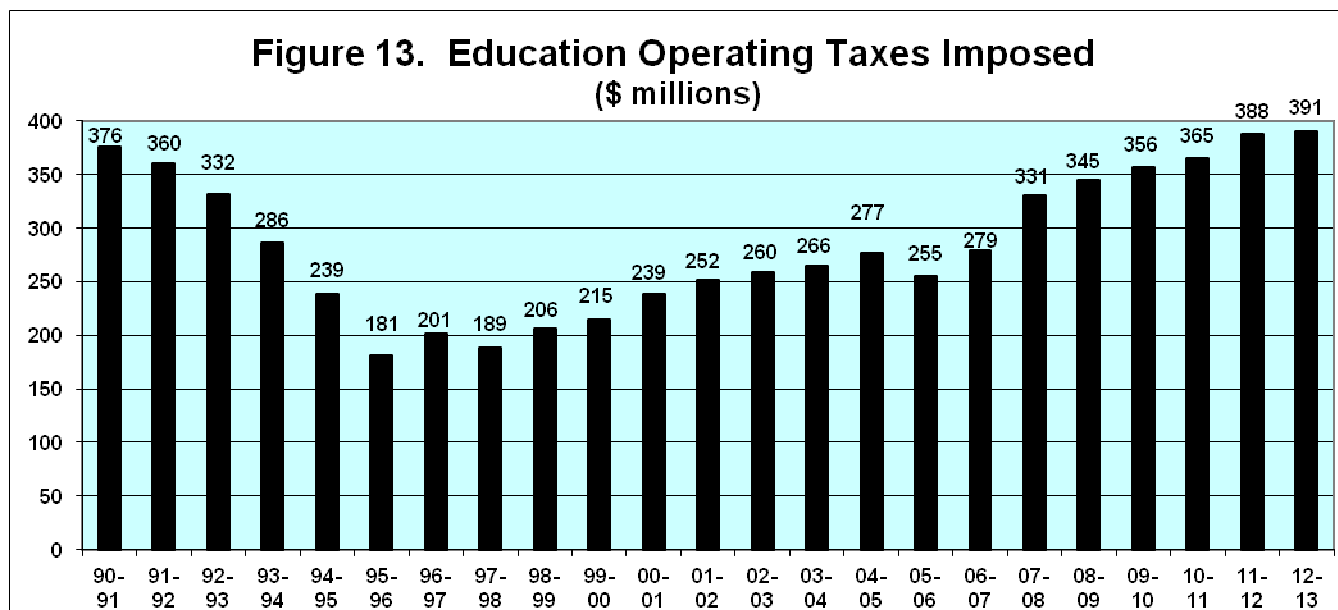
# Property Taxation

## Education Taxes Imposed

Education districts (K-12, ESD's and community colleges) saw operating taxes increase 0.75% or \$2.9 million in 2012-13. Taxes imposed for Portland Public Schools (PPS), increased just over \$3 million to \$261.3 million, including taxes from its local option levy and accounts for 66.9% of education taxes imposed. Riverdale and Lake Oswego school districts also imposed local option taxes.

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 were due to the expiration and then renewal of PPS's gap bond levy and a local option levy.

**Figure 13** displays the taxes imposed for education districts



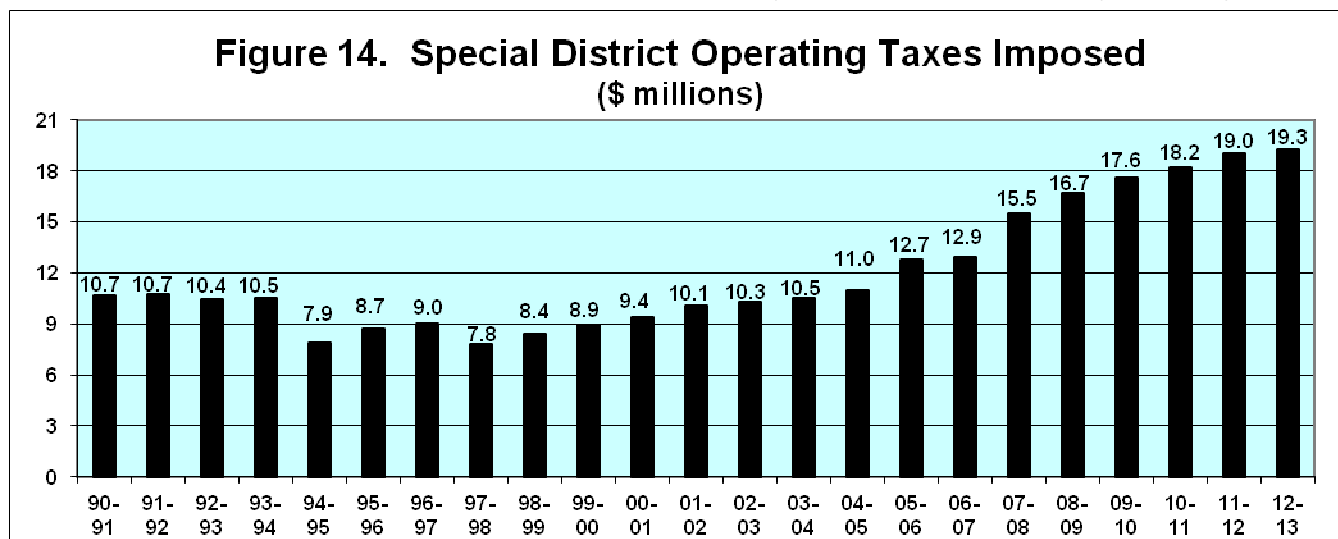
## Special District Taxes Imposed

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 districts in 1994-95 due to the cities of Fairview, Troutdale and Wood Village withdrawing from RFPD No. 10. Operating taxes increased in 2005-06 and 2007-08 with the first levies for East and West

Multnomah SWCD. Total operating taxes increased to \$19,263,164, an increase of \$233,070 or 1.22% in 2012-13. West Multnomah SWCD levied its full permanent tax rate of \$0.0750 for the first time and accounts for over \$41,938 of the increase. Valley View Water district increased its levy by \$40, 000 to pay for a small capital project.

Three districts comprise over 69.3% of the total operating taxes in this category: Port (\$3.9 million), Metro (\$5.3 million) and East Multnomah SWCD (\$3.9 million).



# Property Taxation

## Measure 5 Reductions

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

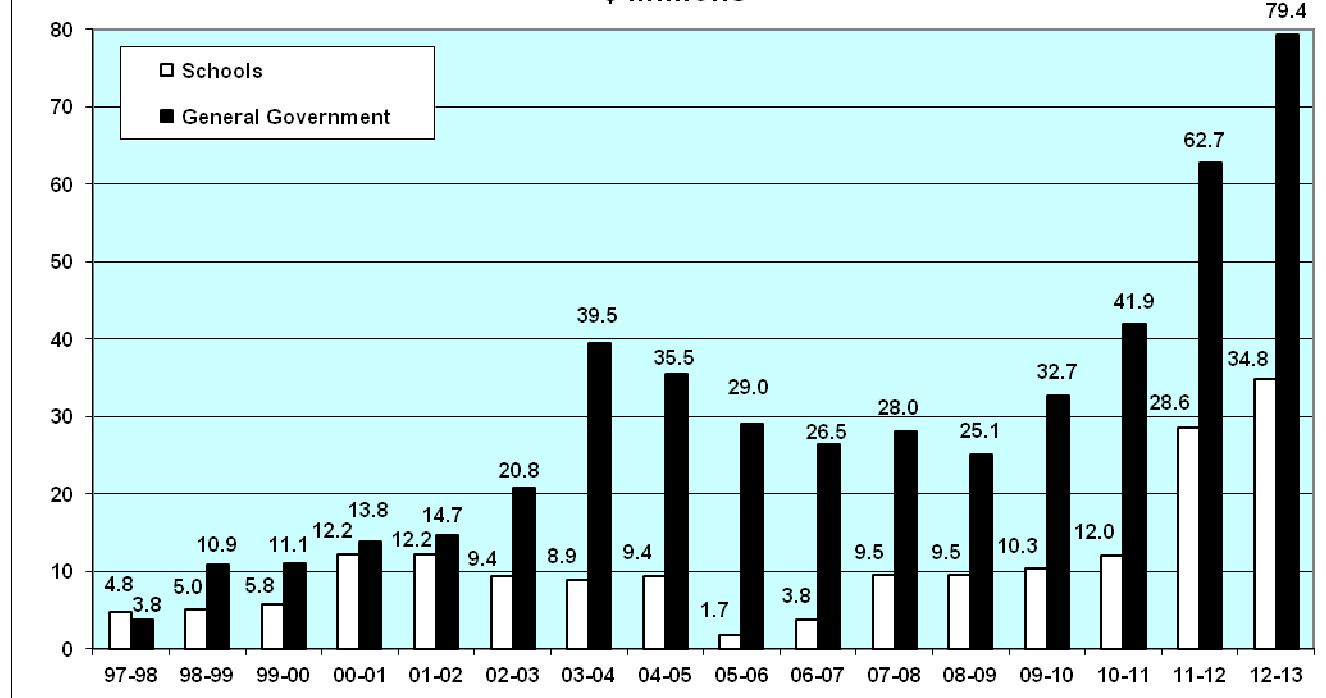
A December, 2001 Oregon Supreme Court ruling in Shilo

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.

Changes in compression loss can occur from new local option levies or when those same levies expire. The large increases in losses in both categories the last two years is 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 26.6% to an all time high of \$79.4 million. This is due not only to lower market values but also to a total general government tax rate inside Portland, where most compression occurs, which increased from \$14.1813 to \$14.3245. Education losses increased 21.69% to \$34.8 million, the most since 1996-97.

**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;	94.89%
Multnomah Co. Local Option Levies Imposed;	62.46%
Portland SD Permanent Rate Imposed;	98.61%
Portland SD Local Option Levy Imposed;	65.60%
City of Portland Permanent Rate Imposed;	93.65%
City of Portland Local Option Levy Imposed;	53.33%

# Property Taxation

## Tax Collections

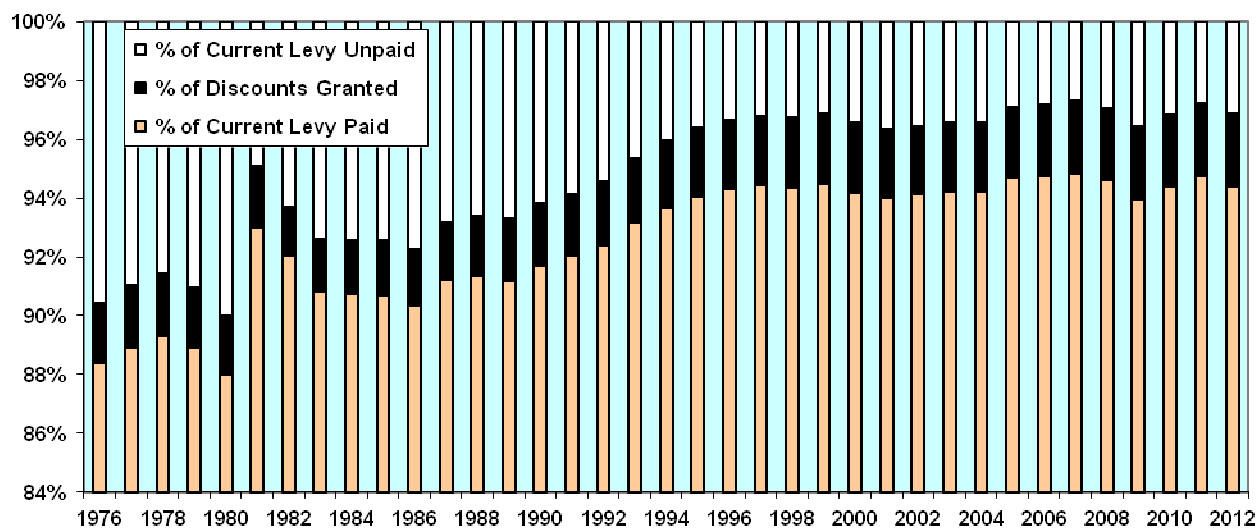
Property is valued as of January 1 of each year, and the taxes become a lien on July 1. Tax statements are mailed in October, with one-third payments due November 15<sup>th</sup>, February 15<sup>th</sup> and May 15<sup>th</sup>. A 3% discount is given if full payment is made by November 15. A 2% discount 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 2001-02 until 2006-07. Rates fell slightly for two consecutive years, then increased two years and decreased once again in 2011-12. After netting out discounts, 94.36% of current year taxes were paid as of June 30, 2012. This is a decrease over the 94.72% collected in 2010-11.

**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, 1982-85, 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. The low point was 87.95% in 1979-80.

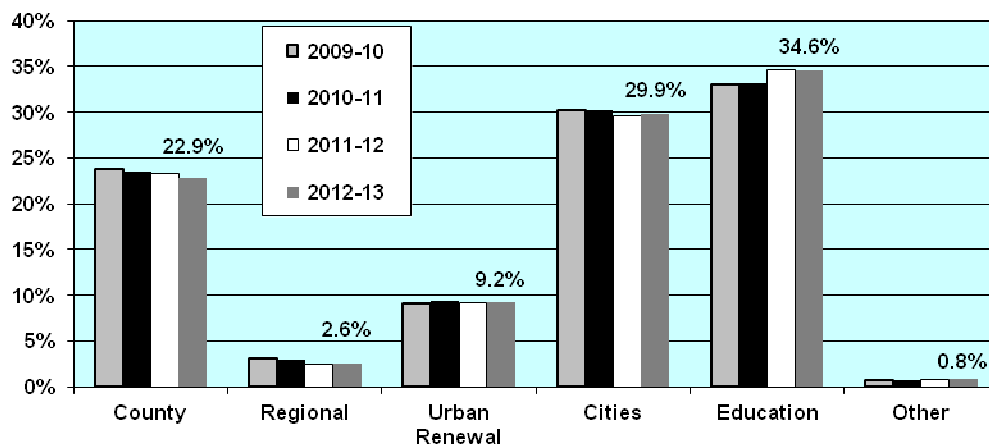
**Figure 16. Percent of Property Taxes Paid As of Each June 30  
Multnomah County**



## 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 6-30-11	PLUS Taxes Added to Roll (1)	LESS Cancellation of Taxes (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2011-12	Taxes Outstanding on 6-30-12
2012-13	1,255,355,712						
2011-12	1,238,762,295	0	503,132	6,825,050	30,992,112	1,162,980,158	38,468,108
2010-11	1,216,561,720	33,763,301	0	2,455,234	-195,840	1,178,734,7	19,716,560
2009-10	1,194,674,629	15,697,552	0	806,428	-147,756	1,974,309	13,064,572
2008-09	1,126,815,086	8,368,788	0	100,479	-1,882	4,792,905	3,477,286
2007-08	1,100,640,097	2,880,399	0	92,638	-1,776	2,159,417	630,121
2006-07	986,852,495	451,169	0	15,629	-6	192,524	243,022
2005-06	932,428,285	189,682	0	12,685	0	48,136	128,861
Prior Years - Combined		1,238,264	0	19	0	65,713	1,172,532
<b>Totals</b>		<b>62,589,156</b>	<b>503,132</b>	<b>10,308,161</b>	<b>30,644,851</b>	<b>1,184,000,510</b>	<b>76,901,061</b>

(1) Additions for Omitted Property and other Corrections.

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

## SUMMARY OF 2011-12 INTEREST EARNINGS & DISTRIBUTIONS

### Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2011-12	848,563	301,281	547,283
2010-11	2,080,538	743,223	1,337,315
2009-10	1,999,028	709,571	1,289,458
2008-09	2,238,059	784,859	1,453,200
2007-08	1,243,335	432,783	810,552
2006-07	144,947	43,437	101,510
2005-06	42,095	11,956	30,139
Prior Years Combined	112,295	36,113	76,182
<b>TOTAL</b>	<b>8,708,861</b>	<b>3,063,222</b>	<b>5,645,639</b>

(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.

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# Property Taxation

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## 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.
1953	Income taxes placed in State's General Fund for first time rather than all allocated to property tax relief.
1954	Legislature authorizes Tax Commission to set state-wide standards for county tax lot maps.
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.
1961	Legislature creates nation's first Tax Court.
1963	Legislature enacts Senior Citizens Property Tax Deferral program.
1969	Oregon Tax Commission changed to Oregon Department of Revenue.
1970	TriMet transit taxes.
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.

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# Property Taxation

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## History of Oregon's Property Tax System (Continued)

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.
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 for the County Assessment Function Funding Assistance (CAFFA) program 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.
1995	Legislature creates Magistrate Division within Oregon Tax Court to replace informal administrative appeal hearing by Department of Revenue.
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.
1999	State-wide effort to convert county tax lot maps to digital format begins.
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 the state to issue bonds to match local school districts' voter approved bonds. Also expanded the uses of proceeds from voter approved general obligation bonds with a new definition of "capital costs" to include "...land and other assets having a useful life of more than one year..." except "routine maintenance."

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# Property Taxation

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## 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 or increased.

#### **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 \$85,507. Perhaps more importantly, the per capita tax imposed on Multnomah County property owners in 2012-13 is \$1,677, a slight 0.5% increase over 2011-12.

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.

Ballot Measure 50, passed in May 1997, caused all numbers, except effective tax rate, to decline 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 2012 per capita taxes have increased by 38.8% to an all time high of \$1,677.

### 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	997,624,394	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%
2012-13	748,490	64,001,093,024	85,507	1,255,355,712	19.61	1,677	0%	67%	33%



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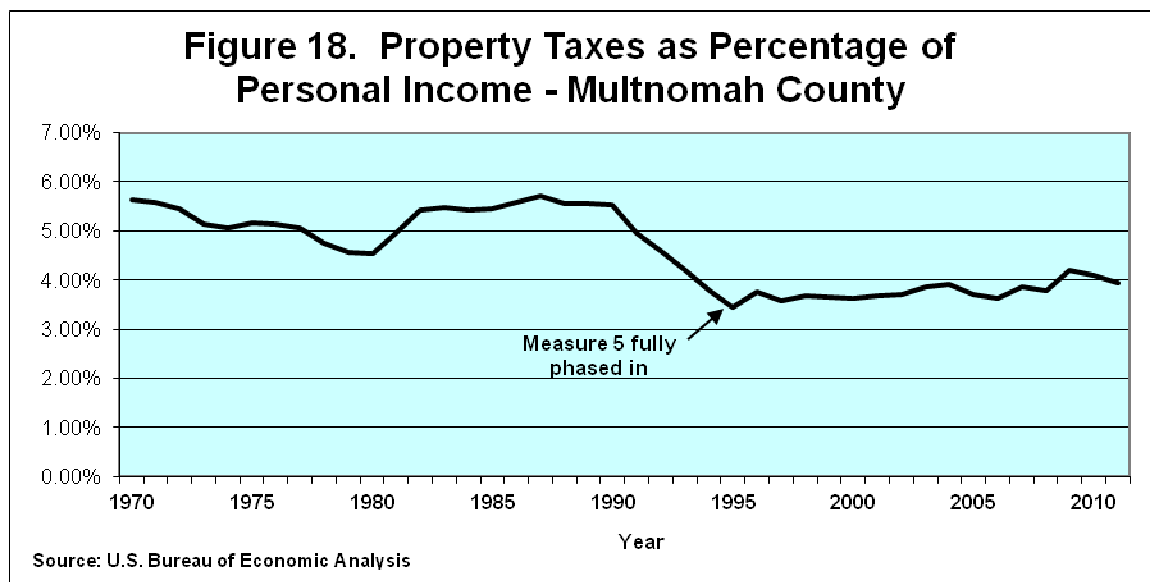
# Property Taxation

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## Property Tax 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 5.64% 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 1987 the percentage had increased back up to 5.72%.

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, 3.45%. In 1996 it increased to 3.77%. The implementation of Measure 50 in 1997 resulted in a drop to 3.58% and since then it has been generally increasing. In 2007, the percentage increased to 3.87% as the current recession began to be reflected in lower incomes while property taxes continue to increase. The percentage increased to 4.21% in 2009-10 but has fallen the last two years. In 2011, the last year personal income data is available, the percentage was 3.94% as incomes grew more slowly by 5.90% while property tax collections increased just 1.51%. The property taxes used in **Figure 18** are ad valorem taxes only.



## Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2012-13 including the tax computation process the county assessor utilized to prepare nearly 339,000 property tax statements:

**2012-13 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 2012):** 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 and Local Option Levies 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. Local Option Levies are listed along with the purpose of the levy and the final year of authority.

**2012-13 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 2011-12 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

**2012-13 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.

**2012-13 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 2012-13.

**ASSESSED VALUE BY PROPERTY TYPE\***  
**2012-13**  
**Multnomah County Portion Only**

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
<b>Multnomah County</b>	66,249,120	2,473,759,991	58,625,621,960	2,835,461,953	<b>64,001,093,024</b>
<b>Regional Districts:</b>					
Metro	64,861,900	2,432,135,494	57,982,170,660	2,759,558,153	<b>63,238,726,207</b>
Port of Portland	66,249,120	2,473,759,991	58,625,621,960	2,835,461,953	<b>64,001,093,024</b>
TriMet Transportation District	64,900,250	2,438,737,805	57,985,782,900	2,766,098,253	<b>63,255,519,208</b>
East Multnomah Soil & Water Conservation	65,651,220	1,686,768,517	39,702,539,690	2,128,393,400	<b>43,583,352,827</b>
West Multnomah Soil & Water Conservation	597,900	786,991,474	18,923,082,270	707,068,553	<b>20,417,740,197</b>
<b>Cities</b>					
Fairview	7,709,180	12,452,419	549,561,150	30,397,600	<b>600,120,349</b>
Gresham	13,133,300	241,909,790	6,459,601,300	221,252,700	<b>6,935,897,090</b>
Maywood Park	0	6,170	56,205,490	309,400	<b>56,521,060</b>
Portland	31,299,670	2,108,480,593	47,754,189,210	2,382,841,753	<b>52,276,811,226</b>
Troutdale	8,754,210	30,842,173	1,043,230,630	39,162,900	<b>1,121,989,913</b>
Wood Village	3,213,870	14,853,736	222,702,410	5,691,000	<b>246,461,016</b>
<b>Community Colleges</b>					
Mt. Hood Community College	55,578,430	624,195,505	16,459,633,820	1,281,726,700	<b>18,421,134,455</b>
Portland Community College	10,670,690	1,849,564,486	42,165,697,710	1,553,735,253	<b>45,579,668,139</b>
<b>K-12 School Districts:</b>					
Multnomah Education Service District	65,864,360	2,437,791,107	58,295,661,900	2,820,450,853	<b>63,619,768,220</b>
Portland SD No. 1J	10,285,930	1,813,395,768	41,309,064,410	1,534,911,253	<b>44,667,657,361</b>
Parkrose SD No. 3	912,420	158,531,942	2,197,315,900	740,665,700	<b>3,097,425,962</b>
Reynolds SD No. 7	25,628,140	281,603,418	4,725,916,280	137,325,400	<b>5,170,473,238</b>
Gresham-Barlow SD No. 10J	9,510,220	78,123,611	4,243,502,410	192,043,100	<b>4,523,179,341</b>
Centennial SD No. 28J	7,519,140	20,776,996	1,993,542,590	61,316,000	<b>2,083,154,726</b>
Corbett SD No. 39	734,370	1,898,701	296,610,320	51,490,500	<b>350,733,891</b>
David Douglas SD No. 40	11,274,140	83,280,807	2,988,514,690	98,894,000	<b>3,181,963,637</b>
Riverdale SD No. 51J	0	179,864	541,195,300	3,804,900	<b>545,180,064</b>
<b>Rural Fire Protection Districts:</b>					
Multnomah RFPD No. 10	822,120	6,892,368	491,614,210	22,644,700	<b>521,973,398</b>
Riverdale RFPD No. 11J	0	142,854	513,082,580	1,124,500	<b>514,349,934</b>
Multnomah County RFPD No. 14	752,410	1,569,454	303,697,950	28,117,200	<b>334,137,014</b>
Sauvie Island RFPD No. 30J	384,760	8,338,598	123,429,740	7,271,700	<b>139,424,798</b>
<b>Water Districts:</b>					
Alto Park	0	0	21,891,860	56,100	<b>21,947,960</b>
Burlington	43,340	14,532,099	15,254,090	2,743,800	<b>32,573,329</b>
Corbett	535,680	1,347,801	243,593,120	25,515,400	<b>270,992,001</b>
Lusted	220,900	1,094,674	99,378,750	2,364,300	<b>103,058,624</b>
Palatine Hill	0	65,394	431,259,370	1,012,300	<b>432,337,064</b>
Pleasant Home	264,560	1,159,832	113,629,250	3,793,500	<b>118,847,142</b>
Valley View	0	17,965	177,009,890	672,900	<b>177,700,755</b>

\* 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 May 1997 and May 2012. 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 only three property tax measures presented to Multnomah County voters in 2011-12: two local option levy requests and one bond measure. All three measures were approved. Voters approved a renewal of Multnomah County's Library local option levy at the same rate of \$0.8900 per \$1,000 of assessed value for a period of three years. The first year is 2012-13 and ends in 2014-15. Alto Park Water District's voters approved a local option levy for operations at the rate of \$0.6000 per \$1,000 of assessed value for five years. David Douglas SD secured voter approval to issue \$49.5 million in General Obligation bonds for upgrades to nearly every school building, replacing the High School pool and construction of an early childhood center. Bond proceeds will also be used to update technology and textbooks.

Local Government Financing Elections (March 1997 to May 2012) 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*
<b>Multnomah County</b>	<b>Nov-97</b>	<b>.5947 / 1,000</b>	<b>Library / 5 yr Local Option</b>	<b>111,934</b>	<b>100,348</b>	<b>52.7%</b>	<b>P</b>
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
<b>City of Portland</b>	<b>Nov-98</b>	<b>53.825m</b>	<b>Fire / Bond</b>	<b>99,619</b>	<b>64,610</b>	<b>60.7%</b>	<b>P</b>
City of Portland	Nov-98	64.85m	Park / Bond	81,389	83,190	49.5%	F
<b>City of Troutdale</b>	<b>Nov-98</b>	<b>16m</b>	<b>New Sewer Plant / Bond</b>	<b>2,102</b>	<b>1,524</b>	<b>58.0%</b>	<b>P</b>
<b>City of Maywood Park</b>	<b>Nov-98</b>	<b>1.95 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>313</b>	<b>70</b>	<b>81.7%</b>	<b>P</b>
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
<b>Riverdale RFPD</b>	<b>Nov-98</b>	<b>.43 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>576</b>	<b>364</b>	<b>61.3%</b>	<b>P</b>
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
<b>Portland SD</b>	<b>May-00</b>	<b>.75 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>71,729</b>	<b>38,014</b>	<b>65.4%</b>	<b>P</b>
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*
<b>PCC</b>	<b>Nov-00</b>	<b>144m</b>	<b>Expansion-Improvements / Bond</b>	<b>253,034</b>	<b>144,282</b>	<b>63.7%</b>	<b>P</b>
<b>Reynolds SD</b>	<b>Nov-00</b>	<b>45m</b>	<b>Expansion-Improvements / Bond</b>	<b>10,930</b>	<b>9,915</b>	<b>52.4%</b>	<b>P</b>
<b>Centennial SD</b>	<b>Nov-00</b>	<b>31m</b>	<b>Expansion-Improvements / Bond</b>	<b>7,465</b>	<b>5,759</b>	<b>56.5%</b>	<b>P</b>
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
<b>David Douglas SD</b>	<b>Nov-00</b>	<b>39.9m</b>	<b>Expansion-Improvements / Bond</b>	<b>9,572</b>	<b>7,208</b>	<b>57.0%</b>	<b>P</b>

# Local Government Financing Elections (March 1997 to May 2012 continued)

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
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
Alto Park Water	Nov-11	0.6000 / 1,000	Operations / 5 yr Local Option	25	12	67.6%	P
Multnomah County	May-12	.8900 / 1,000	Library 3 yr Local Option Levy	128,814	23,566	84.5%	P
David Douglas SD	May-12	49.5m	Improvement / Bond	5,680	3,060	65.0%	P

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

## 2012-13 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS	MO/YR Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2012	2012-13 Levy	MO/YR of Last Payment
<b>MULTNOMAH COUNTY</b>						
Library/Public Safety, 2010 Refunding Series	Various *		45,175,000	31,795,000	8,253,968	Oct. 2016
<b>METRO</b>						
Convention Center, 2001 Refunding Series A	Nov., 1986	65,000,000	47,095,000	5,290,000		Jan., 2013
Open Spaces Acquisition, 2002 Refunding	} May, 1995	135,600,000	92,045,000	8,690,000		Sept., 2012
Open Spaces Acquisition, 2012 Refunding			27,575,000	27,575,000		June, 2015
Oregon Zoo, 2005 Refunding	Sept., 1996	28,800,000	18,085,000	9,985,000		Jan., 2017
Natural Areas Acquisition, Series 2007	} Nov., 2006	227,400,000 *	124,295,000	81,945,000		June, 2026
Natural Areas Acquisition, Series 2012A			75,000,000	75,000,000		June, 2026
Zoo Infrastructure, Series 2012A	Nov., 2008	125,000,000 **	65,000,000	65,000,000		June, 2028
<b>Total General Obligation Bonds</b>		581,800,000	449,095,000	273,485,000	40,557,244	
* Authority Remaining = \$28,105,000						
** Authority Remaining = \$40,000,000						
<b>TRIMET</b>						
West Side Light Rail, 1999 Refunding Series A	Nov., 1990	125,000,000	79,965,000	9,800,000	0	July, 2012
<b>CITY OF PORTLAND</b>						
Parks Improvements, 2010 Refunding Series A	Nov., 1994	58,800,000	19,960,000	12,440,000		June, 2015
Emergency Facilities, 2004 Series A	} Nov., 1998		13,965,000	9,575,000		June, 2024
Emergency Facilities, 2008 Series A		53,825,000	15,360,000	13,855,000		June, 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	10,405,000		June, 2019
Public Safety Infrastructure, 2011 Series A	Nov., 2010	72,400,000 *	28,835,000	24,465,000		June, 2026
<b>Total General Obligation Bonds</b>		185,025,000	92,680,000	70,740,000	10,649,346	
* Authority Remaining = \$43,565,000						
<b>CITY OF TROUTDALE</b>						
Sewer Plant/Property Acquisition 2008 Refunding	Nov., 1998	16,000,000	8,555,000	6,685,000		June, 2018
Police Facility, 2011 Series	Nov. 2010	7,540,000	7,540,000	7,480,000		June, 2031
<b>Total General Obligation Bonds</b>		23,540,000	16,095,000	14,165,000	1,475,294	
<b>PORTLAND COMMUNITY COLLEGE</b>						
Construction (Zero Coupon), Series 1993	} May, 1992		3,033,585	1,101,331		July, 2013
Refunding Bonds, Series 2002		61,390,000	15,605,000	4,660,000		Dec., 2013
Refunding Bonds, Series 2008			12,190,000	3,210,000		July, 2012
Refunding Bonds, Series 2005	Nov., 2000	144,000,000	87,830,000	69,670,000		June, 2018
Education Facilities, Series 2009	Nov., 2008	374,000,000 *	200,000,000	182,340,000		June, 2029
<b>Total General Obligation Bonds</b>		579,390,000	318,658,585	260,981,331	39,081,406	
* Authority Remaining = \$174,000,000						
<b>PARKROSE SCHOOL DISTRICT NO. 3</b>						
New Middle & School Upgrades, 2011 Series A	} May, 2011	63,000,000	48,000,000	47,475,000		June, 2036
New Middle & School Upgrades, 2011 Series B			15,000,000	15,000,000		June, 2028
<b>Total General Obligation Bonds</b>		63,000,000	63,000,000	62,475,000	3,691,190	
<b>REYNOLDS SCHOOL DISTRICT NO. 7</b>						
School Facilities, Refunding Series 2001	Nov., 1995	29,500,000	18,175,000	6,795,000		June, 2015
School Facilities, Refunding Series 2005	Nov. 2000	45,000,000	32,500,000	29,485,000		June, 2020
<b>Total General Obligation Bonds</b>		74,500,000	50,675,000	36,280,000	7,511,680	

	Date Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2012	2012-13 Levy	MO/YR of Last Payment
<b>GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J</b>						
School Repairs/Imp., 2003 Refunding Series A	Sept., 1996	32,100,000	21,355,000	10,820,000		June, 2017
School Repairs/Imp., 2005 Refunding Series	Nov., 2000	40,200,000	32,405,000	30,865,000		June, 2021
<b>Total General Obligation Bonds</b>		72,300,000	53,760,000	41,685,000	5,868,822	
<b>CENTENNIAL SCHOOL DISTRICT NO. 28J</b>						
Facility Additions (Zero Coupon)	Sept., 1992	13,800,000	6,029,665	200,243		Dec., 2012
School Repairs/Imp., Refunding Series 2004	Nov., 2000	31,000,000	22,195,000	20,650,000		Dec., 2020
<b>Total General Obligation Bonds</b>		44,800,000	28,224,665	20,850,243	2,686,915	
<b>CORBETT SCHOOL DISTRICT NO. 39</b>						
Elementary Building, Refunding Series 2008	March, 1994	6,850,000	3,495,000	1,550,000	744,681	Dec., 2013
<b>DAVID DOUGLAS SCHOOL DISTRICT NO. 40</b>						
School Facilities & Equipment 2005 Refunding	Nov., 2000	39,900,000	32,165,000	26,395,000		Dec., 2019
Building Maint. & Repair Series 2012 A & B	} May, 2012	49,500,000	47,112,481	N.A.		Dec., 2032
GO Series 2012 (QZAB)			2,386,000	N.A.		Dec., 2029
<b>Total General Obligation Bonds</b>		89,400,000	81,663,481	26,395,000	4,940,000	
<b>RIVERDALE SCHOOL DISTRICT NO. 51J</b>						
New High School, Refunding Series 2008	March, 1996	10,555,000	6,070,000	3,330,000		June, 2016
Grade School, Series 2009 A	} Nov., 2008	21,500,000	12,895,000	12,435,000		June, 2024
Grade School, Series 2009 B			8,601,278	8,601,278		June, 2034
<b>Total General Obligation Bonds</b>		32,055,000	27,566,278	24,366,278	1,926,000	
<b>SAUVIE ISLAND RFPD NO. 30J</b>						
New Fire Station, 1996 Series	March, 1996	300,000	300,000	90,000	30,755	June, 2016
<b>Lusted Water District</b>						
Water Tank Replacement, 2009 Series	May, 2009	900,000	900,000	875,000	66,732	July, 2029
<b>LOCAL OPTION LEVIES</b>						
	MO/YR Voter Approved	Term	Rate per \$1,000		First Year	Final Year
<b>MULTNOMAH COUNTY</b>						
Local Option for Library Operations	May 2012	3 years	0.8900		2012-13	2014-15
Local Option for Historical Society Operations	Nov. 2010	5 years	0.0500		2011-12	2015-16
<b>CITY OF PORTLAND</b>						
Local Option for Childrens' Investment	Nov. 2008	5 years	0.4026		2009-10	2013-14
<b>PORTLAND PUBLIC SD 1J</b>						
Local Option for Operations	May 2011	5 years	1.9900		2011-12	2015-16
<b>RIVERDALE SCHOOL DISTRICT #51J</b>						
Local Option for Operations	Nov. 2010	5 years	1.0700		2011-12	2015-16
<b>RIVERDALE RFPD #11J</b>						
Local Option for Operations *	Nov. 2008	5 years	0.4300		2009-10	2013-14
* District levied only \$0.1700 in 2012-13						
<b>SAUVIE ISLAND RFPD #30J</b>						
Local Option for Operations	May 2010	5 years	0.4600		2010-11	2014-15
<b>ALTO PARK WATER DISTRICT</b>						
Local Option for Operations	Nov. 2011	5 years	0.6000		2012-13	2016-17



## 2012-13 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2011-12	2012-13	Change	2011-12	2012-13	Change
<b>Multnomah County</b>	95,354,431,618	93,735,420,370	-1.7%	57,541,484,530	58,677,909,675	2.0%
<b>Regional Districts</b>						
<b>Metro</b>						
Multnomah County	94,398,806,299	92,813,634,950	-1.7%	56,785,959,796	57,915,542,858	2.0%
Clackamas County	33,629,232,904	32,475,576,976	-3.4%	26,562,182,104	27,094,907,821	2.0%
Washington County	58,085,653,520	56,826,665,878	-2.2%	44,565,139,673	45,824,921,529	2.8%
Total	186,113,692,723	182,115,877,804	-2.1%	127,913,281,573	130,835,372,208	2.3%
<b>Port of Portland</b>						
Multnomah County	95,354,431,618	93,735,420,370	-1.7%	57,541,484,530	58,677,909,675	2.0%
Clackamas County	45,749,213,790	44,029,803,115	-3.8%	36,362,510,548	37,052,656,130	1.9%
Washington County	62,768,035,534	61,073,392,037	-2.7%	48,028,415,786	49,134,937,491	2.3%
Total	203,871,680,942	198,838,615,522	-2.5%	141,932,410,864	144,865,503,296	2.1%
<b>TriMet</b>						
Multnomah County	94,421,987,897	92,839,787,987	-1.7%	56,801,569,055	57,932,335,859	2.0%
Clackamas County	32,419,959,061	31,225,041,106	-3.7%	25,796,032,283	26,378,297,241	2.3%
Washington County	58,692,443,063	57,153,250,700	-2.6%	45,064,290,324	46,085,118,111	2.3%
Total	185,534,390,021	181,218,079,793	-2.3%	127,661,891,662	130,395,751,211	2.1%
<b>East Multnomah SWCD</b>	66,063,217,201	65,447,471,959	-0.9%	40,363,719,050	41,050,022,020	1.7%
<b>West Multnomah SWCD</b>						
Multnomah County	29,291,214,417	28,287,948,411	-3.4%	17,177,765,480	17,627,887,655	2.6%
Columbia County	9,631,015	10,023,828	4.1%	7,144,773	7,410,203	3.7%
Total	29,300,845,432	28,297,972,239	-3.4%	17,184,910,253	17,635,297,858	2.6%
<b>Cities</b>						
<b>Fairview</b>	75,789,476	748,027,638	-1.3%	589,632,877	600,120,349	1.8%
<b>Gresham</b>	8,417,182,928	8,247,514,894	-2.0%	6,711,996,004	6,740,276,005	0.4%
<b>Maywood Park</b>	7,145,618	67,317,086	-5.8%	55,041,746	56,521,060	2.7%
<b>Portland</b>						
Multnomah County	80,872,627,434	79,611,405,659	-1.6%	46,077,846,005	47,157,144,833	2.3%
Clackamas County	112,905,805	111,386,188	-1.3%	85,516,124	89,230,155	4.3%
Washington County	177,901,762	173,444,008	-2.5%	129,920,105	132,462,724	2.0%
Total	81,163,435,001	79,896,235,855	-1.6%	46,293,282,234	47,378,837,712	2.3%
<b>Troutdale</b>	1,370,111,581	1,337,694,422	-2.4%	1,124,964,739	1,115,008,909	-0.9%
<b>Wood Village</b>	381,861,592	383,929,659	0.5%	245,648,786	245,546,149	0.0%
<b>Education Districts</b>						
<b>Mt. Hood Community College</b>						
Multnomah County	23,039,823,077	22,546,401,229	-2.1%	17,638,305,720	17,751,801,973	0.6%
Clackamas County	4,544,711,287	4,278,449,274	-5.9%	3,576,070,183	3,646,194,549	2.0%
Hood River County	146,729,943	174,020,291	18.6%	118,312,576	120,777,314	2.1%
Total	27,731,264,307	26,998,870,794	-2.6%	21,332,688,479	21,518,773,836	0.9%
<b>Portland Community College</b>						
Multnomah County	72,314,001,381	71,188,422,861	-1.6%	39,902,896,830	40,925,817,272	2.6%
Clackamas County	8,241,256,483	7,960,730,288	-3.4%	6,030,013,744	6,218,642,120	3.1%
Columbia County	3,444,330,673	3,470,518,465	0.8%	3,019,983,388	3,075,597,536	1.8%
Washington County	62,768,035,534	61,073,392,037	-2.7%	48,028,415,789	49,134,937,491	2.3%
Yamhill County	3,399,447,230	3,399,447,230	0.0%	2,566,933,787	2,645,834,952	3.1%
Total	150,167,071,301	147,092,510,881	-2.0%	99,548,243,538	102,000,829,371	2.5%
<b>Multnomah Education Service District</b>						
Multnomah County	94,718,648,198	93,232,028,293	-1.6%	57,070,859,452	58,296,584,871	2.1%
Clackamas County	1,311,160,195	1,241,558,818	-5.3%	1,071,606,106	1,092,932,793	2.0%
Washington County	392,131,118	377,599,077	-3.7%	285,320,175	293,076,777	2.7%
Total	96,421,939,511	94,851,186,188	-1.6%	58,427,785,733	59,682,594,441	2.1%

## 2012-13 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2011-12	2012-13	Change	2011-12	2012-13	Change
<b>Portland SD No. 1J</b>						
Multnomah County	71,007,668,166	70,067,383,494	-1.3%	38,900,500,452	40,014,158,514	2.9%
Clackamas County	51,850,154	51,378,510	-0.9%	34,249,539	34,649,051	1.2%
Washington County	392,131,118	377,599,077	-3.7%	285,320,175	293,076,777	2.7%
Total	71,451,649,438	70,496,361,081	-1.3%	39,220,070,166	40,341,884,342	2.9%
<b>Parkrose SD No. 3</b>	4,032,115,589	3,944,376,839	-2.2%	2,954,824,820	3,016,742,332	2.1%
<b>Reynolds SD No. 7</b>	6,449,847,432	6,357,865,918	-1.4%	4,896,883,593	4,931,857,669	0.7%
<b>Gresham-Barlow SD No. 10J</b>						
Multnomah County	5,510,708,638	5,375,364,968	-2.5%	4,513,445,352	4,523,134,871	0.2%
Clackamas County	1,038,879,598	982,702,111	-5.4%	860,861,349	878,825,144	2.1%
Total	6,549,588,236	6,358,067,079	-2.9%	5,374,306,701	5,401,960,015	0.5%
<b>Centennial SD No. 28J</b>						
Multnomah County	2,447,587,313	2,376,016,831	-2.9%	2,090,689,428	2,082,703,612	-0.4%
Clackamas County	186,100,123	171,852,537	-7.7%	152,006,291	153,585,016	1.0%
Total	2,633,687,436	2,547,869,368	-3.3%	2,242,695,719	2,236,288,628	-0.3%
<b>Corbett SD No. 39</b>	432,959,387	428,460,120	-1.0%	343,532,796	350,733,891	2.1%
<b>David Douglas SD No. 40</b>	4,151,761,014	4,049,544,493	-2.5%	2,824,389,421	2,832,073,918	0.3%
<b>Riverdale SD No. 51J</b>						
Multnomah County	686,000,659	633,015,630	-7.7%	546,593,590	545,180,064	-0.3%
Clackamas County	34,330,320	35,625,660	3.8%	24,488,927	25,873,582	5.7%
Total	720,330,979	668,641,290	-7.2%	571,082,517	571,053,646	0.0%
<b>Rural Fire Protection Districts</b>						
<b>Multnomah Fire No. 10</b>	657,459,948	633,423,602	-3.7%	517,918,592	521,973,398	0.8%
<b>Riverdale Fire No. 11J</b>						
Multnomah County	648,117,490	597,206,640	-7.9%	516,094,686	514,349,934	-0.3%
Clackamas County	136,104,107	136,007,447	-0.1%	99,184,704	102,818,446	3.7%
Total	784,221,597	733,214,087	-6.5%	615,279,390	617,168,380	0.3%
<b>Multnomah Fire No. 14</b>	414,738,845	408,948,258	-1.4%	327,341,838	334,137,014	2.1%
<b>Sauvie Island No. 30J</b>						
Multnomah County	174,000,038	164,665,443	-5.4%	138,537,270	139,424,798	0.6%
Columbia County	9,631,015	10,023,828	4.1%	7,144,773	7,410,203	3.7%
Total	183,631,053	174,689,271	-4.9%	145,682,043	146,835,001	0.8%
<b>Water Districts</b>						
<b>Alto Park</b>	30,609,285	28,080,365	-8.3%	21,977,120	21,947,960	-0.1%
<b>Burlington</b>	45,081,446	43,413,408	-3.7%	32,216,375	32,573,329	1.1%
<b>Corbett</b>	332,316,653	329,160,695	-0.9%	265,428,491	270,992,001	2.1%
<b>Lusted</b>	129,565,391	123,420,640	-4.7%	103,774,441	103,058,624	-0.7%
<b>Palatine Hill</b>						
Multnomah County	545,431,367	502,713,680	-7.8%	433,245,313	432,337,064	-0.2%
Clackamas County	90,081,912	91,325,492	1.4%	59,899,629	62,538,340	4.4%
Total	635,513,279	594,039,172	-6.5%	493,144,942	494,875,404	0.4%
<b>Pleasant Home</b>						
Multnomah County	153,358,946	147,786,908	-3.6%	118,149,619	118,847,142	0.6%
Clackamas County	10,009,073	9,510,428	-5.0%	8,310,295	8,353,025	0.5%
Total	163,368,019	157,297,336	-3.7%	126,459,914	127,200,167	0.6%
<b>Valley View</b>	219,011,164	209,159,704	-4.5%	172,932,390	177,700,755	2.8%

(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.



## 2012-13 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	
<b>MULTNOMAH COUNTY</b>	58,677,909,675	<b>254,861,633</b>	<b>55,704,058</b>	<b>8,253,968</b>	<b>318,819,659</b>
<b>REGIONAL DISTRICTS</b>					
Metro	130,835,372,208	12,638,697	0	40,557,244	53,195,941
Port of Portland	144,865,503,296	10,155,072	0	0	10,155,072
TriMet	130,395,751,211	0	0	0	0
East Multnomah SW CD	41,050,022,020	4,105,002	0	0	4,105,002
West Multnomah SW CD	17,635,297,858	1,322,647	0	0	1,322,647
<b>Total - Regional Districts</b>		<b>28,221,418</b>	<b>0</b>	<b>40,557,244</b>	<b>68,778,662</b>
<b>URBAN RENEWAL AGENCIES</b>					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	52,498,568,988	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.
<b>Total - Urban Renewal Agencies</b>		<b>0</b>	<b>15,000,000</b>	<b>0</b>	<b>15,000,000</b>
<b>CITIES</b>					
Fairview	600,120,349	2,094,540	0	0	2,094,540
Gresham	6,740,276,005	24,351,943	0	0	24,351,943
Maywood Park (3)	56,521,060	98,936	0	0	98,936
Portland	47,378,837,712	216,852,940	142,791,965	10,649,346	370,294,251
Troutdale	1,115,008,909	4,198,232	0	1,475,294	5,673,526
Wood Village	245,546,149	767,626	0	0	767,626
<b>Total - Cities</b>		<b>248,364,217</b>	<b>142,791,965</b>	<b>12,124,640</b>	<b>403,280,823</b>
<b>EDUCATION DISTRICTS</b>					
Mt. Hood Community College	21,518,773,836	10,580,781	0	0	10,580,781
Portland Community College	102,000,829,371	28,845,835	0	39,081,406	67,927,241
Multnomah ESD	59,682,594,441	27,310,755	0	0	27,310,755
Portland SD No. 1J	40,341,884,342	213,119,042	81,032,986	0	294,152,028
Parkrose SD No. 3	3,016,742,332	14,753,680	0	3,691,190	18,444,870
Reynolds SD No. 7	4,931,857,669	22,008,908	0	7,511,680	29,520,588
Gresham-Barlow SD No. 10J	5,401,960,015	24,453,593	0	5,868,822	30,322,415
Centennial SD No. 28J	2,236,288,628	10,610,742	0	2,686,915	13,297,657
Corbett SD No. 39	350,733,891	1,611,307	0	744,681	2,355,988
David Douglas No. 40	2,832,073,918	13,139,124	0	4,940,000	18,079,124
Riverdale SD No. 51J	571,053,646	2,178,513	611,027	1,926,000	4,715,540
<b>Total - Education Districts</b>		<b>368,612,278</b>	<b>81,644,014</b>	<b>66,450,694</b>	<b>516,706,986</b>
<b>RURAL FIRE PROTECTION DISTRICTS</b>					
Multnomah County No. 10 (3)	521,973,398	1,435,427	0	0	1,435,427
Riverdale No. 11J (3)	617,168,380	762,882	104,919	0	867,800
Multnomah No. 14	334,137,014	421,815	0	0	421,815
Sauvie Island No. 30J	146,835,001	115,912	67,544	30,755	214,211
<b>Total - Fire Districts</b>		<b>2,736,035</b>	<b>172,463</b>	<b>30,755</b>	<b>2,939,253</b>
<b>WATER DISTRICTS</b>					
Alto Park	21,947,960	35,084	13,169	0	48,253
Burlington	32,573,329	111,626	0	0	111,626
Corbett	270,992,001	156,660	0	0	156,660
Lusted	103,058,624	24,971	0	66,732	91,703
Palatine Hill (3)	494,875,404	0	0	0	0
Pleasant Home	127,200,167	N.A.	N.A.	N.A.	N.A.
Valley View (3)	177,700,755	220,000	0	0	220,000
<b>Total - Water Districts</b>		<b>548,341</b>	<b>13,169</b>	<b>66,732</b>	<b>628,242</b>

## 2012-13 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	344,380,204	1,580,154	0	207,024	1,787,178
Lake Oswego in LO School (3)	5,461,879,130	27,147,178	0	3,283,402	30,430,580
Urban Renewal Agency of City of LO (3)		N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	1,691,068,448	6,887,891	0	0	6,887,891
Total - Cities		35,615,223	0	3,490,426	39,105,649
EDUCATION DISTRICTS					
Clackamas ESD	35,472,505,455	13,078,713	0	0	13,078,713
Northwest Regional ESD	62,725,570,060	9,647,193	0	0	9,647,193
Hillsboro	11,438,477,752	56,905,283	0	28,881,669	85,786,952
Scappoose	1,400,086,439	6,961,930	0	2,460,985	9,422,915
Beaverton	23,415,657,647	109,889,681	0	48,755,145	158,644,826
Lake Oswego	6,335,105,495	28,322,356	8,805,797	6,250,000	43,378,153
Total - Education Districts		224,805,156	8,805,797	86,347,799	319,958,751
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	42,914,041,013	65,452,495	10,873,097	6,060,823	82,386,416
Clackamas County No. 1	15,101,954,002	36,262,812	0	971,230	37,234,042
Scappoose No. 31	1,013,363,737	1,129,394	952,562	0	2,081,956
Total - Fire Districts		102,844,701	11,825,659	7,032,053	121,702,414
WATER & ROAD DISTRICTS					
Sunrise Water Authority	4,375,804,248	0	0	0	0
West Slope Water	1,148,034,072	0	0	0	0
Clean Water Services	46,072,225,368	0	0	0	0
Skyline Crest Road	9,951,640	4,752	0	0	4,752
Ramsey-Walmer Road (3)	14,812,780	5,500	0	0	5,500
Total - Water & Road Districts		10,252	0	0	10,252
GRAND TOTAL - ALL DISTRICTS		1,266,619,254	315,957,124	224,354,311	1,806,930,690

### MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	840,336
Mid-County Service District	397,500
Portland Delinquent Sewer Charges	495,767
Gresham Delinquent Sewer Charges	166,711
Fairview Delinquent Sewer Charges	12,954
Drainage Districts - All Combined	4,700,198
Fire Patrol	83,164
Mobile Home Ombudsman Fee	29,352
<b>TOTAL ASSESSMENTS, FEES AND CHARGES</b>	<b>6,725,982</b>

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

## 2012-13 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

### Districts Principally Located in Multnomah County

Total Taxes Certified By District	Taxing Districts	Calculation of Multnomah County Portion Only			Measure 5 Loss
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
<b>318,819,659</b>	<b>MULTNOMAH COUNTY</b>	<b>284,957,166</b>	<b>2,103,873</b>	<b>287,061,039</b>	<b>(33,963,432)</b>
	<b>REGIONAL DISTRICTS</b>				
53,195,941	Metro	23,284,033	93,713	23,377,747	(291,675)
10,155,072	Port of Portland	3,930,457	16,385	3,946,842	(212,191)
0	TriMet	0	0	0	(0)
4,105,002	East Multnomah SWCD	3,928,353	21,697	3,950,050	(190,479)
1,322,647	West Multnomah SWCD	1,243,329	1,295	1,244,624	(82,344)
<b>68,778,662</b>	<b>Total - Regional Districts</b>	<b>32,386,172</b>	<b>133,090</b>	<b>32,519,262</b>	<b>(776,689)</b>
	<b>URBAN RENEWAL</b>				
0	Gresham Redevelopment Commission (4)	3,021,085	0	3,021,085	(386)
15,000,000	Portland Development Commission (4)	112,294,301	0	112,294,301	(13,350,034)
0	Urban Renewal Agency of Troutdale (4)	115,246	0	115,246	(8)
0	Urban Renewal Agency of Wood Village (4)	13,580	0	13,580	(0)
<b>15,000,000</b>	<b>Total - Urban Renewal</b>	<b>115,444,212</b>	<b>0</b>	<b>115,444,212</b>	<b>(13,350,428)</b>
	<b>CITIES</b>				
2,094,540	Fairview	2,090,932	10,926	2,101,858	(3,608)
24,351,943	Gresham	24,351,076	558,703	24,909,779	(1,556)
98,936	Maywood Park	98,931	0	98,931	(4)
370,294,251	Portland	338,369,150	527,916	338,897,066	(30,485,653)
5,673,526	Troutdale	5,673,297	574	5,673,871	(270)
767,626	Wood Village	767,627	0	767,627	(1)
<b>403,280,823</b>	<b>Total - Cities</b>	<b>371,351,013</b>	<b>1,098,119</b>	<b>372,449,132</b>	<b>(30,491,091)</b>
	<b>EDUCATION DISTRICTS</b>				
10,580,781	Mt. Hood Community College	8,426,615	83,208	8,509,822	(303,848)
67,927,241	Portland Community College	27,188,291	42,492	27,230,783	(159,026)
27,310,755	Multnomah ESD	26,183,938	94,718	26,278,655	(533,922)
294,152,025	Portland SD No. 1J	261,289,552	253,038	261,542,590	(30,602,565)
18,444,870	Parkrose SD No. 3	17,699,729	30,419	17,730,148	(745,617)
29,250,588	Reynolds SD No. 7	29,072,533	69,549	29,142,082	(448,103)
30,322,415	Gresham-Barlow SD No. 10J	24,446,398	856,089	25,302,487	(943,114)
13,297,657	Centennial SD No. 28J	11,630,706	13,372	11,644,078	(753,789)
2,355,988	Corbett SD No. 39	2,301,204	12,916	2,314,120	(54,754)
18,079,124	David Douglas SD No. 40	18,073,086	391	18,073,477	(6,516)
4,715,540	Riverdale SD No. 51J	4,341,031	25,427	4,366,458	(160,848)
<b>516,436,983</b>	<b>Total - Education Districts</b>	<b>430,653,082</b>	<b>1,481,619</b>	<b>432,134,702</b>	<b>(34,712,103)</b>
	<b>RURAL FIRE PROTECTION DISTRICTS</b>				
1,435,427	Multnomah No. 10	1,435,423	2,720	1,438,143	(7)
867,800	Riverdale No. 11J	720,701	4,330	725,031	(2,526)
421,815	Multnomah No. 14	421,801	2,398	424,200	(13)
214,211	Sauvie Island No. 30J	203,393	1,114	204,508	(0)
<b>2,939,254</b>	<b>Total - Fire Districts</b>	<b>2,781,319</b>	<b>10,563</b>	<b>2,791,881</b>	<b>(2,546)</b>
	<b>WATER DISTRICTS</b>				
48,253	Alto Park	48,253	0	48,253	(0)
111,626	Burlington	111,626	0	111,626	(0)
156,660	Corbett	156,661	1,098	157,759	(0)
91,703	Lusted	91,702	0	91,702	(0)
0	Palatine Hill	0	0	0	(0)
0	Pleasant Home	0	0	0	(0)
220,000	Valley View	219,994	0	219,994	(0)
<b>628,242</b>	<b>Total - Water Districts</b>	<b>628,234</b>	<b>1,098</b>	<b>629,332</b>	<b>(0)</b>

## 2012-13 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 Loss
Taxing Districts		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
<b>CITIES</b>					
1,787,178	Lake Oswego out LO School	1,754,092	0	1,754,092	(0)
30,430,580	Lake Oswego in LO School	117,303	0	117,303	(0)
0	Urban Renewal Agency of LO	23,754	0	23,754	(127)
6,887,891	Milwaukie	70,360	0	70,360	(7,630)
<b>39,105,648</b>	<b>Total - Cities</b>	<b>1,965,509</b>	<b>0</b>	<b>1,965,509</b>	<b>(7,757)</b>
<b>EDUCATION DISTRICTS</b>					
13,078,713	Clackamas ESD	7,764	0	7,764	(0)
9,647,193	Northwest Regional ESD	54,059	4,428	58,488	(1,185)
85,786,952	Hillsboro	3,958	0	3,958	(60)
9,422,915	Scappoose	1,702,915	193,780	1,896,695	(35,891)
158,644,826	Beaverton	677,302	0	677,302	(2,230)
43,378,153	Lake Oswego	132,538	0	132,538	(11,624)
<b>319,958,752</b>	<b>Total - Education Districts</b>	<b>2,578,536</b>	<b>198,208</b>	<b>2,776,744</b>	<b>(50,989)</b>
<b>FIRE DISTRICTS</b>					
82,386,416	Tualatin Valley Fire & Rescue No. 1	1,409,271	1,142	1,410,414	(0)
37,234,042	Clackamas County No. 1	82,968	0	82,968	(4,498)
2,081,956	Scappoose No. 31	118,413	0	118,413	(0)
<b>121,702,414</b>	<b>Total - Fire Districts</b>	<b>1,610,653</b>	<b>1,142</b>	<b>1,611,795</b>	<b>(4,498)</b>
<b>WATER &amp; ROAD DISTRICTS</b>					
0	Sunrise Water Authority	0	0	0	(0)
0	West Slope Water	0	0	0	(0)
0	Clean Water Services	0	0	0	(0)
4,752	Skyline Crest Road	4,752	0	4,752	(0)
5,500	Ramsey-Walmer Road (3)	5,500	81	5,581	(0)
<b>10,252</b>	<b>Total - Water &amp; Road Districts</b>	<b>10,252</b>	<b>81</b>	<b>10,333</b>	<b>(0)</b>
<b>1,806,660,689</b>	<b>TOTAL AD VALOREM TAXES</b>	<b>1,244,366,148</b>	<b>5,027,794</b>	<b>1,249,393,942</b>	<b>(113,359,533.0)</b>

### MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	821,774	0	821,774	(18,562)
Mid-County Service District	387,600	0	387,600	(9,900)
Gresham Delinquent Sewer Charges	166,711	0	166,711	0
Fairview Delinquent Sewer Charges	12,954	0	12,954	0
Portland Delinquent Sewer Charges	495,767	0	495,767	0
Drainage Districts - All Combined	3,966,353	0	3,966,353	(733,846)
Fire Patrol	83,164	0	83,164	0
Mobile Home Ombudsman Fee	27,448	0	27,448	(1,904)
<b>Total Assessments, Fees and Charges</b>	<b>5,961,770</b>	<b>0</b>	<b>5,961,770</b>	<b>(764,212)</b>
<b>GRAND TOTAL ALL TAXES AND CHARGES</b>	<b>1,250,327,918</b>	<b>5,027,794</b>	<b>1,255,355,712</b>	<b>(114,123,745)</b>

- (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**

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# URBAN RENEWAL

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# URBAN RENEWAL

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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 are 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.

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

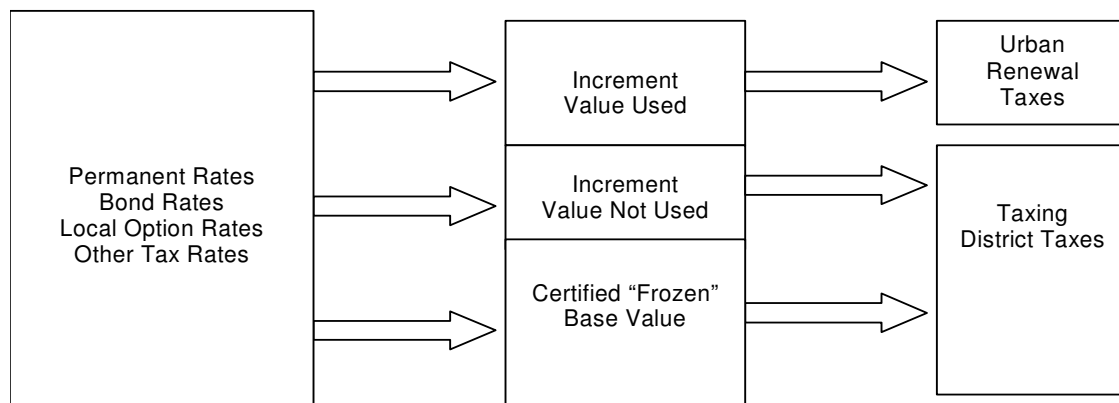


Chart courtesy of Tashman Johnson, LLC

## 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 might have stayed the same and the tax rate would have been just as high). If all of Portland’s urban renewal excess value had been used for rate calculations the total tax rate for downtown Portland would have been \$0.6002 lower in 2012-13. There were a total of eight 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 38 remaining existing plan areas state-wide, 31 are Option 1 plans and seven are Option 3 plans. Plan areas adopted after December 6, 1996 are referred to as “Other” plans. There are currently 104 total urban renewal plan areas state-wide.

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 levies it will bring in more property tax revenue to the districts. 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.

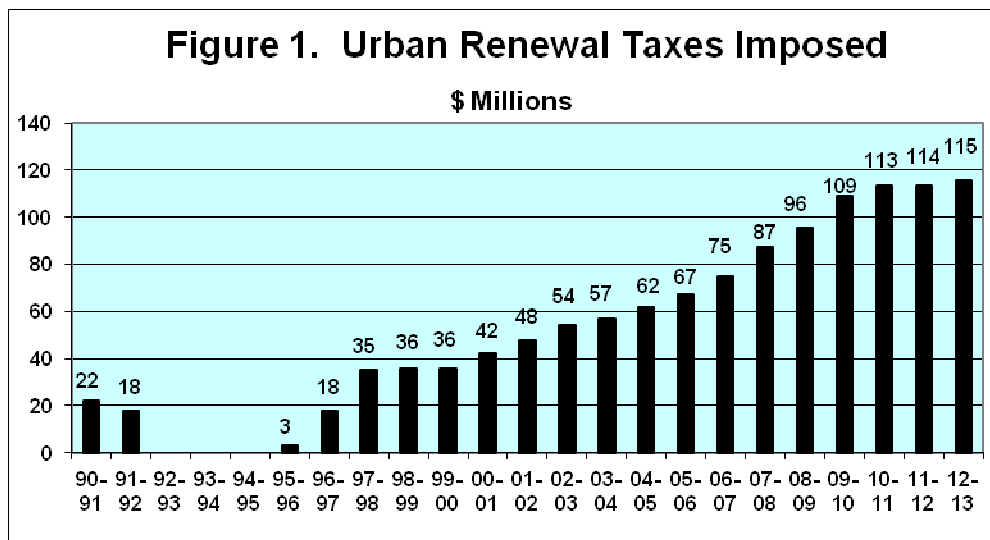
Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
<div> <div>timeline</div> <div></div> </div>				
		Before 12/6/1996		After 10/6/2001
EXISTING PLANS			OTHER PLANS	
Option 1	Option 2	Option 3	Standard Rate Plans	Reduced Rate Plans
Reduced Rate Plan *	Reduced Rate Plan *	Standard 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.



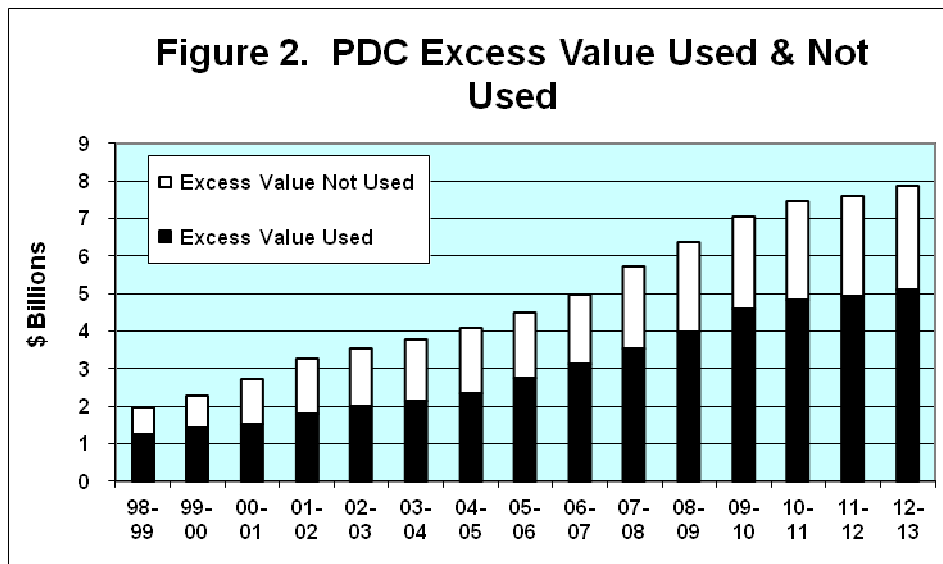
As assessed values increased (resulting in lower tax rates under the Measure 5 limitation) collections resumed in 1995-96. With the passage of Measure 50 in 1997, urban renewal statutes were re-written to limit the measure's effect on agencies' ability to pay off debt. Those changes along with changes 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 three years, increasing 3.7% in 2010-11, just 0.4% in 2011-12 and 1.6% again this year. Excess value, used to calculate revenue from division of tax, has increased from \$2.836 billion in 2005-06 to \$5.323 billion in 2012-13, an 88% increase. County-wide net assessed value available to taxing districts has increased only 27% over that same period of time. Another factor contributing to higher urban renewal taxes has been an increase in tax rates inside the City of Portland. In 2005-06 the tax rate was \$19.8002; for 2012-13 the tax rate is \$22.4618. 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 2012-13 came to \$115,467,965, an increase of 1.64% over the amount imposed in 2011-12. Of this total amount, \$101,481,213 came from division of tax calculations while the imposed special levy for PDC actually declined 1.5% to \$13,986,752. More Measure 5 compression limited taxes imposed. Excess value increased 3.33% compared to values net of excess value which increased 1.97% 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 2012-13, \$2.755 billion in excess value was not used, resulting in approximately \$51 million in additional property tax revenue for schools, Multnomah County, regional districts and the City of Portland. Since 1998-99, \$27.8 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 6.5% of the city's 2011-12 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 6/30/2012	Expiration Date	Number Acres
Rockwood/West Gresham	92,000,000	23,520,305	Aug., 2023	1,212
Total Acres in City of Gresham				14,331
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.5%
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				6,711,996,004
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				6.5%

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 has converted 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 has been completed, 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.

Urban renewal funds have also been used for transportation projects such as the realignment of 187th/188th and Burnside Road improvements. The commission has also awarded grants for storefront improvements and apartment upgrades.

### 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
<b>ROCKWOOD - WEST GRESHAM</b>							
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	2,821,967	161
2012-13	437,507,294	195,621,085	N/A	633,128,379	N/A	<u>3,021,085</u>	386
<b>Total Rockwood / West Gresham</b>						<b>17,465,922</b>	

# 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 2012-13 rates per \$1,000 of assessed value range from \$0.2669 within the Gresham-Barlow School District to \$0.8715 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.

<b>ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT GRESHAM REDEVELOPMENT COMMISSION - 2012-13</b>							
District / Excess Value	Permanent Rate Rate	Tax*	Other Levies Rate	Tax*	Bond Levies Rate	Tax*	Taxes Imposed
<b>County</b> 195,621,085	4.3434	849,539	0	0	0.1406	27,047	876,586
<b>County (New)</b> 0	0	0	0.9400	0	0	0	0
<b>City of Gresham</b> 195,621,085	3.6129	705,985	0	0	0	0	705,985
<b>Port</b> 195,621,085	0.0701	13,177	0	0	0	0	13,177
<b>Metro</b> 195,621,085	0.0966	18,725	0	0	0.1655	31,901	50,626
<b>Metro (New)</b> 0	0	0	0	0	0.1422	0	0
<b>East SWCD</b> 195,621,085	0.1000	19,418	0	0	0	0	19,418
<b>Reynolds SD</b> 195,125,501	4.4626	870,553	0	0	1.5230	297,008	1,167,561
<b>Gresham-Barlow SD</b> 44,470	4.5268	(0)	0	0	1.0864	0	(0)
<b>Centennial SD</b> 451,114	4.7448	2,071	0	0	1.2015	497	2,568
<b>Mt. Hood CC</b> 195,621,085	0.4917	95,703	0	0	0	0	95,703
<b>MESD</b> 195,621,085	0.4576	89,462	0	0	0	0	89,462
<b>Totals</b>		<b>2,664,632</b>		<b>0</b>		<b>356,452</b>	<b>3,021,085</b>
* Adjustments include Truncation Loss (-\$3,581.64), Fractional Gain/Loss (+\$2.10) and Measure 5 Compression Loss (-\$385.91)							

# 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 1.5%. 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 2011-12 net assessed value (assessed value less urban renewal excess value) of \$1,124,964,739.

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 6/30/2012	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)				1,124,964,739
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
<b>TROUTDALE RIVERFRONT</b>							
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
2012-13	19,177,950	6,981,004	N/A	26,158,954	N/A	<u>115,246</u>	8
<b>Total Troutdale Riverfront</b>						<b>337,987</b>	

## 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 2012-13 that rate is \$0.0656. 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 - 2012-13

District / Excess Value	Permanent Rate		Other Levies		Bond Levies		Taxes Imposed
	Rate	Tax	Rate	Tax	Rate	Tax	
<b>County</b> 6,981,004	4.3434	30,292	0	0	0.1406	898	31,189
<b>County (New)</b> 0	0	0	0.9400	0	0	0	0
<b>City of Troutdale</b> 6,981,004	3.7652	26,253	0	0	0.9736	6,732	32,984
<b>Metro</b> 6,981,004	0.0966	673	0	0	0.1655	1,122	1,795
<b>Metro (New)</b> 0	0	0	0	0	0.1422	0	0
<b>Port</b> 6,981,004	0.0701	449	0	0	0	0	449
<b>East SWCD</b> 6,981,004	0.1000	673	0	0	0	0	673
<b>Reynolds SD</b> 6,981,004	4.4626	31,045	0	0	1.5230	10,603	41,648
<b>Mt. Hood CC</b> 6,981,004	0.4917	3,366	0	0	0	0	3,366
<b>MESD</b> 6,981,004	0.4576	3,141	0	0	0	0	3,141
<b>Totals</b>		<b>95,892</b>		<b>0</b>		<b>19,354</b>	<b>115,246</b>

\* Adjustments include Truncation Loss (-\$560.89), Fractional Gain / Loss (-\$0.35) and Measure 5 Compression Loss (-\$7.59)

# 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 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 members 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 15.6% of the city's 2011-12 net assessed value (assessed value less urban renewal excess value) of \$245,648,786.

<b>Wood Village Plan Area</b>	<b>Maximum Indebtedness</b>	<b>Debt Issued 6/30/2012</b>	<b>Expiration Date</b>	<b>Number Acres</b>
<b>Wood Village</b>	<b>11,750,000</b>	<b>63,860</b>	<b>Feb., 2031</b>	<b>129</b>
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)				245,648,786
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				15.6%

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 spent a considerable amount of effort securing state-wide voter approval to convert the building and associated facilities into a casino. However, that effort failed at the 2012 General Election.

Debt backed by future tax increment financing revenue will 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 2012-13 budget includes \$9,888 in Personnel Services expenditures to reimburse city employees for work done on behalf of the agency and \$3,757 in Materials & Services. Repayment of funds borrowed up to this point from the City of Wood Village is budgeted at \$12,643 in the 2012-13 budget.

### URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES

<b>Tax Year</b>	<b>Base Frozen Value</b>	<b>Excess Value Used</b>	<b>Excess Value Not Used</b>	<b>Total Plan Area Value</b>	<b>Maximum Authority</b>	<b>Actual Taxes Imposed</b>	<b>Measure 5 Loss</b>
<b>WOOD VILLAGE</b>							
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	23,016	0
2012-13	38,346,200	914,867	N/A	39,261,067	N/A	<u>13,580</u>	0
<b>Total Wood Village</b>						<b>36,596</b>	

# 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 2012-13 that rate is \$0.0551. 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 essentially no Measure 5 compression loss.

The excess value used to divide urban renewal taxes declined substantially from the prior year. As a result, urban renewal property taxes for the Urban Renewal Agency of the City of Wood Village declined 41%, from \$23,016 to \$13,580.

### ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE - 2012-13

District / Excess Value	Permanent Rate Rate	Tax	Other Levies Rate	Tax	Bond Levies Rate	Tax	Taxes Imposed
<b>County</b> 914,867	4.3434	3,968	0	0	0.1406	123	4,091
<b>County (New)</b> 0	0	0	0.9400	0	0	0	0
<b>City of Wood Village</b> 914,867	3.1262	2,859	0	0	0	0	2,859
<b>Metro</b> 914,867	0.0966	74	0	0	0.1655	148	222
<b>Metro (New)</b> 0	0	0	0	0	0.1422	0	0
<b>Port</b> 914,867	0.0701	49	0	0	0	0	49
<b>East SWCD</b> 914,867	0.1000	74	0	0	0	0	74
<b>Reynolds SD</b> 914,867	4.4626	4,067	0	0	1.5230	1,380	5,447
<b>Mt. Hood CC</b> 914,867	0.4917	444	0	0	0	0	444
<b>MESD</b> 914,867	0.4576	394	0	0	0	0	394
<b>Totals</b>		<b>11,929</b>		<b>0</b>		<b>1,651</b>	<b>13,580</b>

\* Adjustments include Truncation Loss (-\$122.23), Fractional Gain / Loss (-\$0.21) and Measure 5 Compression Loss (-\$0.01)



# 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 four other areas were formed but never utilized tax increment financing (Albina Neighborhood Improvement Plan, Portland State, Emanuel Hospital Urban Renewal and Model Cities/Neighborhood Development Program). 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. In 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.

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 have within its URA's. To free up capacity, in March 2010 the city council approved an amendment to remove 872 acres from the Airport Way URA, reducing the percentage down from 14.2%. Currently the size of the 11 plan areas is 13.3% of the total land area of the city and the frozen value is 9.8% of the assessed value of the city.

PDC Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2012	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	1,841
Central Eastside	104,979,000	84,645,501	Aug., 2018	692
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	30,526,172	June, 2022	659
Interstate Corridor	335,000,000	139,774,158	N.A.	3,990
Lents Town Center	245,000,000	100,924,895	June, 2020	2,846
North Macadam	288,562,000	102,131,845	June, 2020	402
Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	252,223,033	June, 2021	351
South Park Blocks	143,619,000	112,035,000	July, 2008	156
Willamette Industrial	200,000,000	3,781,000	Dec., 2024	<u>756</u>
<b>Totals</b>	<b>2,376,049,268</b>	<b>1,231,189,872</b>		<b>12,336</b>
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)				43,634,351,239
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				9.8%

**Note:** The data displayed for PDC starting on page 58 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 is 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 13 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 breakdown by taxing district for each of the 11 plan areas is available upon request.

The amounts to be divided are converted to tax rates and deducted from the taxing district's rates shown below. The urban renewal rates are considered along with other non-education operating taxes for purposes of testing the Measure 5 limit of \$10 per \$1,000 of real market value. In 2012-13 the rate varies depending on the mix of taxing districts, especially which school district, ranging from \$2.1970 within PPS to \$1.5608 within Parkrose School District.

#### ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PORTLAND DEVELOPMENT COMMISSION (ALL URA's COMBINED) - 2012-13

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Total Taxes Imposed
<b>County</b> 5,119,666,393	4.3434	19,736,152	0	0	0.1406	613,051	20,349,203
<b>County (New)</b> 4,741,457,096	0	0	0.9400	3903274	0	0	3,903,274
<b>City of Portland</b> 5,119,666,393	4.5770	20,804,146	2.6080	11,847,775	0.1781	784,129	33,436,050
<b>Portland (New)</b> 4,741,457,096	0	0	0.4026	1,663,596	0.0462	181,201	1,844,797
<b>Port</b> 5,119,666,393	0.0701	293,865	0	0	0	0	293,865
<b>Metro</b> 5,119,666,393	0.0966	415,285	0	0	0.1655	732,697	1,147,983
<b>Metro (New)</b> 4,741,457,096	0	0	0	0	0.1422	576,212	576,212
<b>East SWCD</b> 2,329,813,851	0.1000	196,159	0	0	0	0	196,159
<b>West SWCD</b> 2,789,852,542	0.0750	181,749	0	0	0	0	181,749
<b>Portland SD</b> 4,653,498,847	4.7743	19,729,130	0	0	0	0	19,729,130
<b>PPS (New)</b> 4,275,289,550	0.5038	1,886,859	1.9900	7,508,996	0	0	9,395,855
<b>Parrkrose SD</b> 80,683,630	4.8906	352,895	0	0	1.2235	87,884	440,780
<b>Reynolds SD</b> 35,594,197	4.4626	142,134	0	0	1.5230	48,482	190,616
<b>David Douglas SD</b> 349,889,719	4.6394	1,443,671	0	0	1.2586	542,260	1,985,932
<b>PCC</b> 4,653,850,867	0.2828	1,152,861	0	0	0.2025	817,866	1,970,727
<b>PCC (New)</b> 4,275,641,570	0	0	0	0	0.1798	666,490	666,490
<b>Mt. Hood CC</b> 465,815,526	0.4917	202,835	0	0	0	0	202,835
<b>MESD</b> 5,119,666,393	0.4576	2,049,225	0	0	0	0	2,049,225
<b>Totals</b>		<b>68,586,968</b>		<b>24,923,641</b>		<b>5,050,272</b>	<b>98,560,881</b>

\* Adjustments include Truncation Loss (-\$504,931), Fractional Gain / Loss (+\$223) and Measure 5 Compression Loss (-\$12,407,663)

## 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 **
<b>SOUTH AUDITORIUM</b>							
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	1,733,464	

**Sub-Total South Auditorium**

**9,217,626**

Area in existence from 1958 to 1988

<b>NORTHWEST FRONT AVENUE INDUSTRIAL</b>							
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.

<b>ST. JOHNS RIVERFRONT</b>							
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	0	
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	37,360	
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 (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 **
<b>DOWNTOWN WATERFRONT</b>							
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

# **PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)**

<b>Tax Year</b>	<b>Base Frozen Value *</b>	<b>Excess Value Used *</b>	<b>Excess Value Not Used *</b>	<b>Total Plan Area Value *</b>	<b>Maximum Authority *</b>	<b>Actual Taxes Imposed **</b>	<b>Measure 5 Loss **</b>
<b>DOWNTOWN WATERFRONT (Continued)</b>							
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)						3,382,083	174,607
2012-13	55,674,313	347,671,592	578,546,029	981,891,934	30,916,378	6,776,377	889,174
2012-13 (1)						2,971,120	200,869
<b>Sub-Total Downtown Waterfront</b>						<b>327,660,420</b>	

## **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)						2,133,973	110,170
2012-13	376,066,574	255,229,729	657,613,259	1,288,909,562	29,215,333	4,959,738	650,493
2012-13 (1)						<u>2,281,396</u>	154,239
<b>Sub-Total South Park Blocks</b>						<b>129,805,461</b>	

# **PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)**

<b>Tax Year</b>	<b>Base Frozen Value *</b>	<b>Excess Value Used *</b>	<b>Excess Value Not Used *</b>	<b>Total Plan Area Value *</b>	<b>Maximum Authority *</b>	<b>Actual Taxes Imposed **</b>	<b>Measure 5 Loss **</b>
<b>CENTRAL EASTSIDE</b>							
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
2012-13	224,626,739	330,134,282	N/A	554,761,021	N/A	<u>5,557,691</u>	356,763
<b>Sub-Total Central Eastside</b>						<b>78,509,428</b>	

# **PDC URBAN RENEWAL PROPERTY VALUES AND 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 **
<b>AIRPORT WAY (Formerly Columbia South Shore)</b>							
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
2012-13	124,710,301	120,856,721	915,942,027	1,161,509,049	30,674,390	2,237,816	261,738
2012-13 (1)						<u>3,501,677</u>	236,739
<b>Sub Total Airport Way</b>						<b>108,048,845</b>	

# **PDC URBAN RENEWAL PROPERTY VALUES AND 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 **
<b>CONVENTION CENTER</b>							
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
2012-13	214,100,689	258,545,748	540,784,021	1,013,430,458	25,812,807	5,021,769	658,203
2012-13 (1)						<u>5,294,855</u>	357,971
<b>Sub-Total Convention Center</b>						<b>134,858,860</b>	

# **PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)**

<b>Tax Year</b>	<b>Base Frozen Value *</b>	<b>Excess Value Used *</b>	<b>Excess Value Not Used *</b>	<b>Total Plan Area Value *</b>	<b>Maximum Authority *</b>	<b>Actual Taxes Imposed **</b>	<b>Measure 5 Loss **</b>
<b>LENTS TOWN CENTER (2)</b>							
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
2012-13	736,224,033	545,241,847	N/A	1,281,465,880	N/A	10,524,133	1,349,008

**Sub-Total Lents Town Center**

**85,509,873**

## **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	31,571,279	3,350,275
2012-13 (3)	461,577,974	1,599,125,525	62,524,050	2,123,227,549	N/A	31,307,650	4,112,341

**Sub-Total River District**

**234,173,365**

## **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	11,699,128	1,240,684
2012-13	192,609,397	587,825,696	N/A	780,435,093	N/A	<u>11,477,781</u>	1,508,888

**Sub Total North Macadam**

**71,461,852**



## PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

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 **
<b>INTERSTATE CORRIDOR (2)</b>							
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
2012-13	1,285,932,631	833,779,005	N/A	2,119,711,636	N/A	<u>16,318,215</u>	2,137,904
<b>Sub-Total Interstate Corridor</b>						<b>98,415,220</b>	
<b>GATEWAY (2)</b>							
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
2012-13	307,174,681	193,181,233	N/A	500,355,914	N/A	<u>3,600,918</u>	433,225
<b>Sub-Total Gateway</b>						<b>23,998,175</b>	
<b>WILLAMETTE INDUSTRIAL (2)</b>							
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	761,123	37,417
2012-13 (4)	481,443,135	48,075,015	N/A	413,771,315	N/A	<u>778,793</u>	49,926
<b>Sub-Total Willamette Industrial</b>						<b>4,721,207</b>	

# 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
2012-13	4,460,140,467	5,119,666,393	2,755,409,386	12,219,469,411	116,618,908	98,560,881	12,407,663
2012-13 (1)						14,049,048	949,818
<b>Total All Years Combined (5)</b>						<b>1,327,423,032</b>	

\* 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**

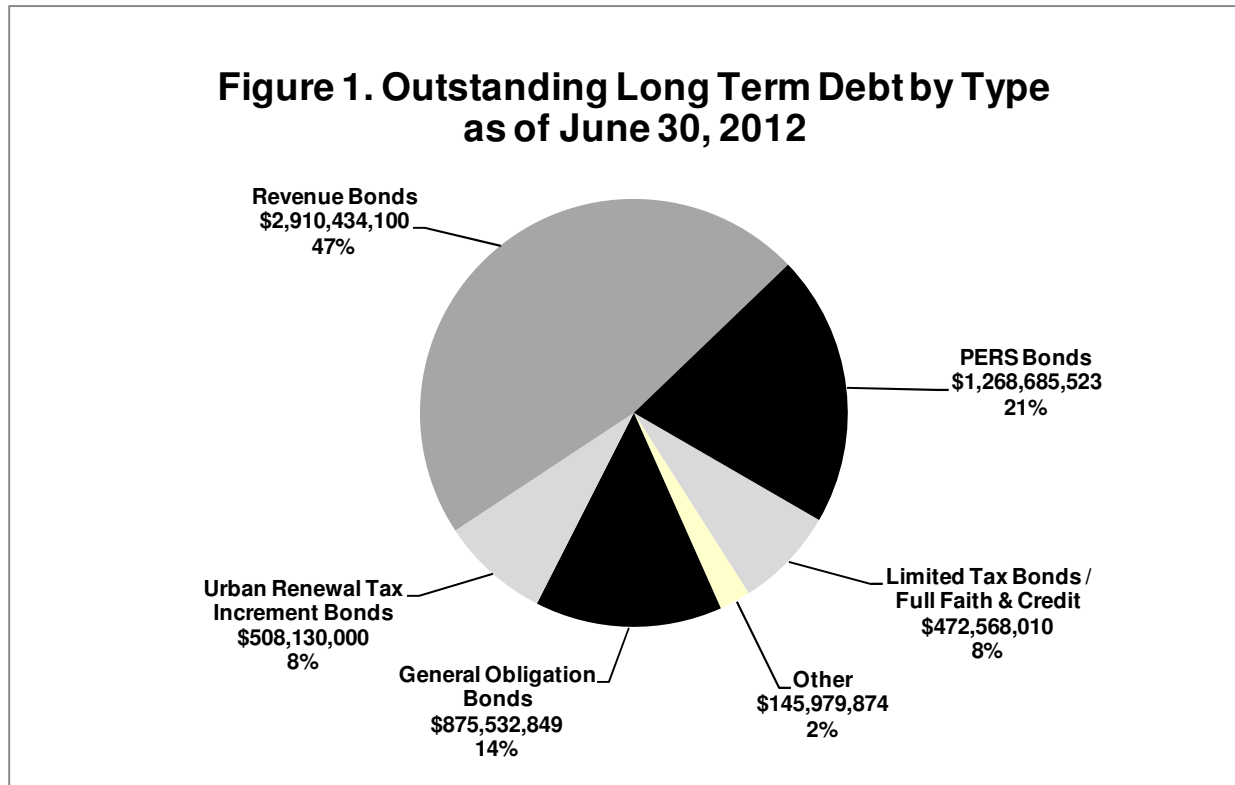
**E-Mail: [TSCC@multco.us](mailto:TSCC@multco.us)**

**Website: [www.tsccmultco.com](http://www.tsccmultco.com)**

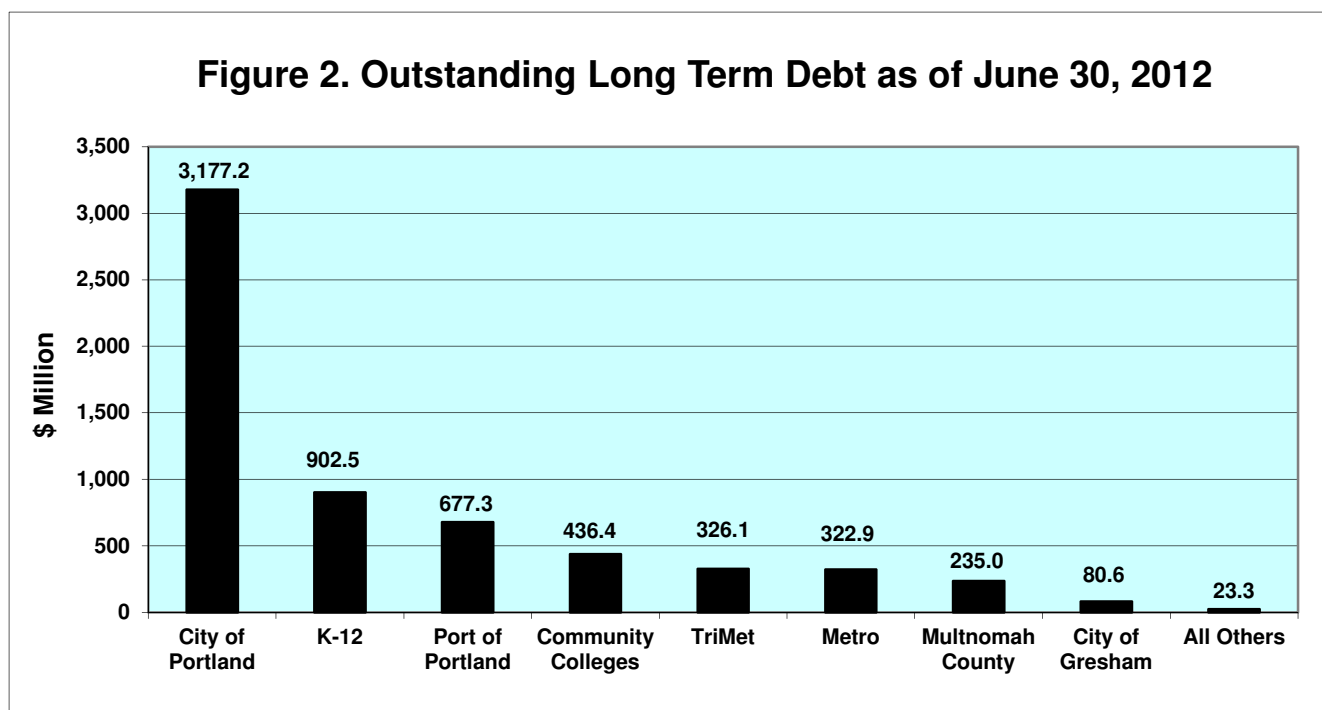
OUTSTANDING  
DEBT

# 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, 2012 in Multnomah County are shown in **Figure 1**. At the end of fiscal year 2011-12, outstanding debt totaled \$6,181,330,357, up slightly from \$6,160,147,158 on June 30, 2011. During the past year Multnomah County districts issued \$230.6 million in newly approved General Obligation Bonds, however, the outstanding balance increased less than \$115.0 million from year to year. Urban renewal debt balances also increased (+\$83.1). The outstanding balances for most other debt types declined compared to the previous year.



**Figure 2** reflects the outstanding debt by various entities as of June 30, 2012.



# 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 2011 tax exempt interest rates reached historic low levels, with rates continuing to decline into 2012.

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 obligation / 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 from investing the bond proceeds exceeds the interest rate on the bonds.

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# Outstanding Debt

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## 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 Improvement 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)

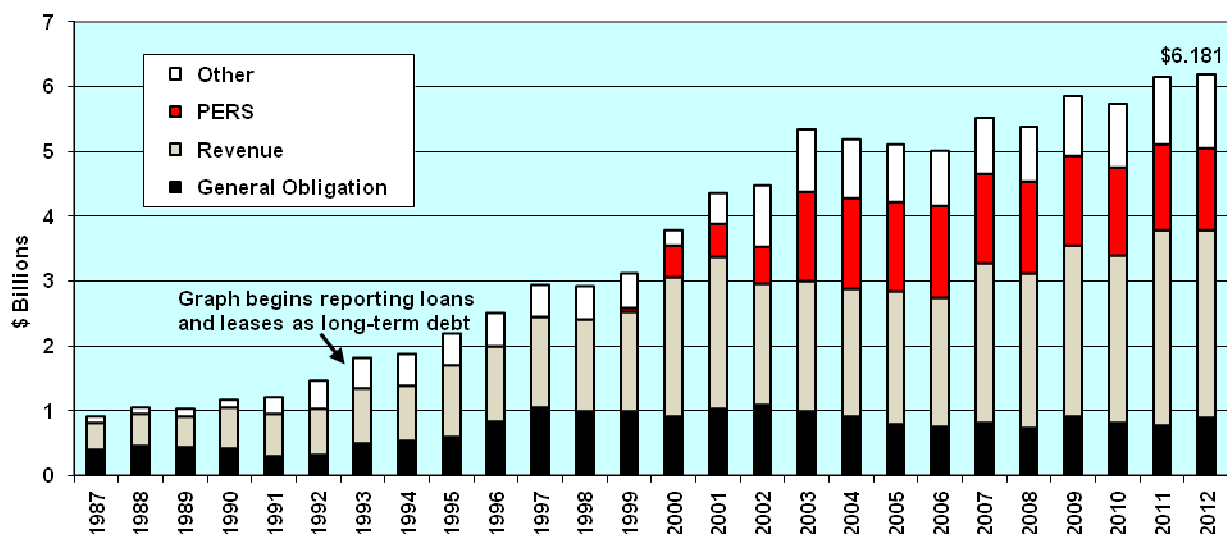
### History of Outstanding Long Term Debt

The total indebtedness as of June 30 of each year is shown in **Figure 4**.

Total indebtedness of Multnomah County governments increased slightly in 2011-12 with the issuance of all types of debt, including \$230.6 million in General Obligation bonds. Twenty three districts had less debt outstanding on June 30, 2012 than the prior year, while four had more. Of

the four districts, the increase is attributable to General Obligation bonds issued by Metro (+\$167.6 million) and Parkrose SD (+\$63.0 million), tax increment financing by Portland (+\$176.0 million), and full faith and credit obligations by Corbett SD (+\$1.0 million). Two districts—EMSWCD and Wood Village—retired all outstanding debt in 2011-12 and have no obligations as of June 30, 2012.

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



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

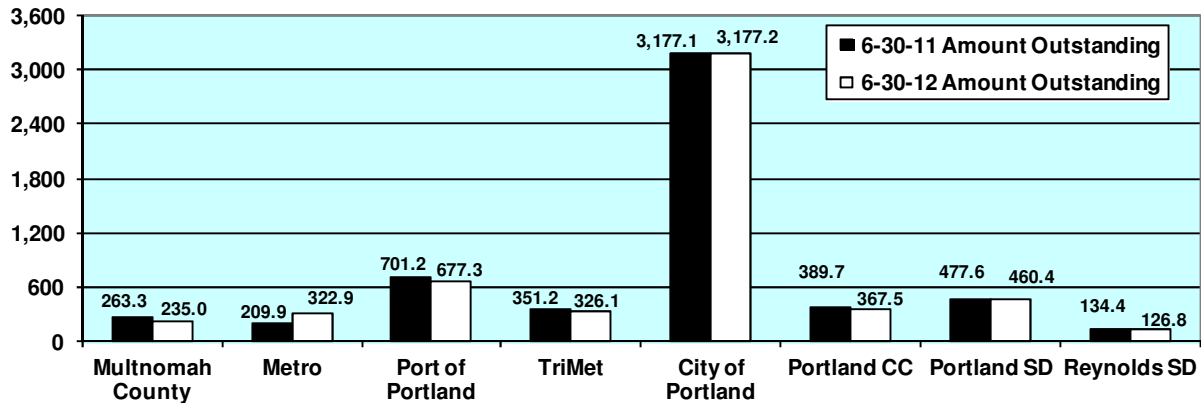
(2) Other includes urban renewal debt, long term loans, COPs, and lease/purchase agreements (not included until 1993).

# Outstanding Debt

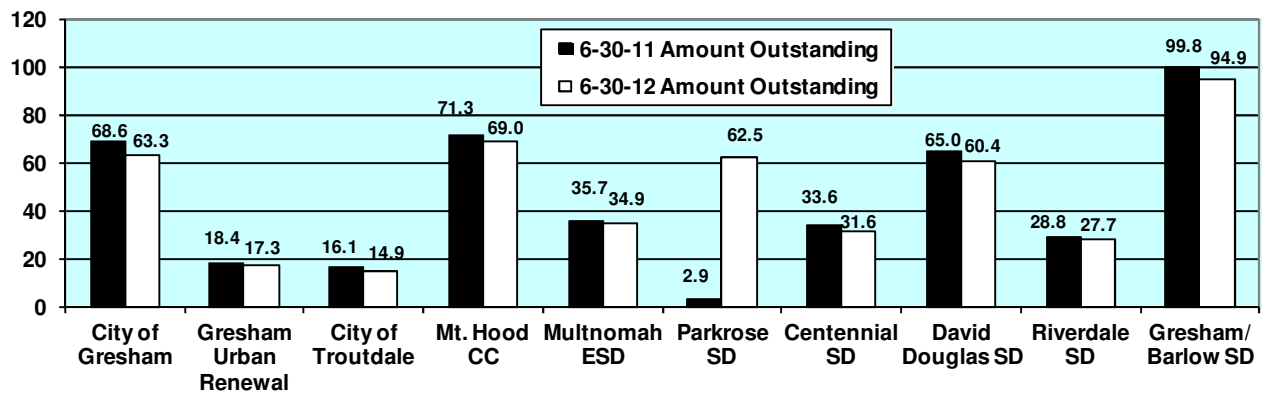
Comparison of Outstanding Debt on June 30, 2011 and June 30, 2012 by Entity

**Figure 5. Total Outstanding Long Term Debt Comparison**

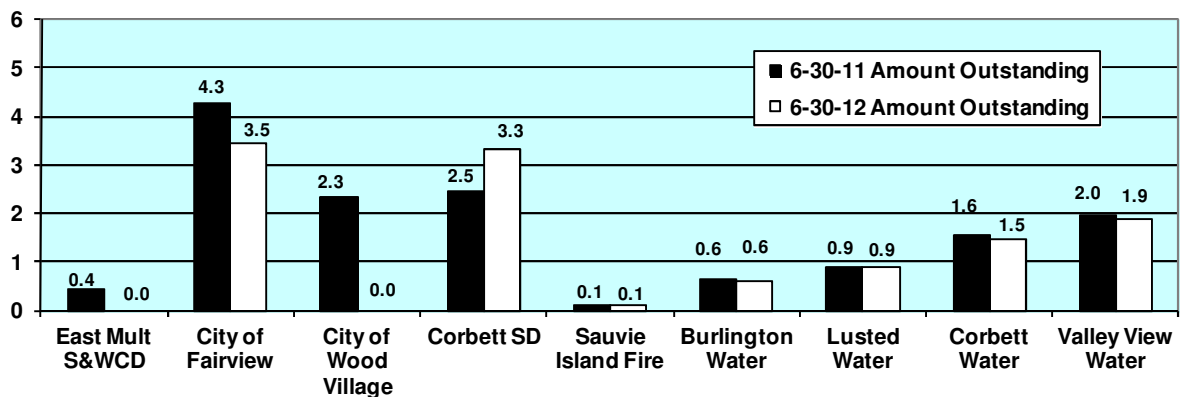
## Entities with Total Outstanding Long Term Debt Over \$100 Million (\$ Millions)



## 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 2002, 2011 and 2012. 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
	6/30/2002	6/30/2011	6/30/2012	6/30/11 to 6/30/12	6/30/02 to 6/30/12
Multnomah County	\$425.1	\$263.3	\$235.0	-10.7%	-44.7%
Metro	\$241.8	\$209.9	\$322.9	53.9%	33.5%
Port of Portland	\$655.2	\$701.2	\$677.3	-3.4%	3.4%
TriMet	\$305.9	\$351.2	\$326.1	-7.2%	6.6%
City of Portland & PDC	\$1,970.0	\$3,177.1	\$3,177.2	0.0%	61.3%
Other Cities	\$109.5	\$109.7	\$99.0	-9.8%	-9.6%
Education Districts	\$474.3	\$880.2	\$902.5	2.5%	90.3%
Community Colleges	\$197.0	\$461.0	\$436.4	-5.3%	121.5%
Special Districts	\$8.2	\$5.6	\$4.9	-11.8%	-40.3%

### 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 1992-93 total principal and interest payments for long term indebtedness were 2.8% of total budgeted requirements for Multnomah County entities. The percentage of long term debt payments to total budget

increased to 6.2% in 2002-03. Ten years later the debt payment to total budgeted requirements ratio dropped slightly to 6.1%. Over the last 10 and 20 year periods, budgeted requirements have risen 57% and 163% respectively, while principal and interest payments increased 53% and 470%.

**Figure 7. History of Outstanding Long Term Debt Payments**

	1992-93	2002-03	2012-13	10-year Change 02-12	20-year Change 92-12
<b>Combined Budget Requirements</b>	<b>\$4.1 billion</b>	<b>\$6.8 billion</b>	<b>\$10.7 billion</b>	<b>57%</b>	<b>163%</b>
<b>Combined Long Term Debt Payments</b>					
General Obligation Bonds	\$47,213,455	\$134,284,735	\$142,167,483	6%	201%
Urban Renewal Tax Increment Bonds	9,141,040	24,492,568	52,232,917	113%	471%
Improvement Bonds/Bancroft Bonds	5,187,446	1,786,979	4,007,811	124%	-23%
Lease Purchase (COPs & Other)*	0	16,190,505	1,844,309	-89%	N/A
Long Term Loans (State & Other)*	0	13,119,726	7,438,739	-43%	N/A
Full Faith and Credit Obligations	11,566,968	53,372,712	69,585,631	30%	N/A
PERS Bonds	0	0	108,987,401	N/A	N/A
Revenue Bonds	41,319,713	182,820,204	265,830,841	45%	543%
<b>Total Long Term Debt Payments</b>	<b>\$114.4 million</b>	<b>\$426.1 million</b>	<b>\$652.1 million</b>	<b>53%</b>	<b>470%</b>
<b>Percent of Budgeted Requirements</b>	<b>2.8%</b>	<b>6.2%</b>	<b>6.1%</b>		

\* Long term loans, COPs, and Lease/Purchase agreements not included until 1993.

## Outstanding Debt

### Summary of General Obligation Bond Elections

As operating budgets have been constrained and growth slows 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 43 measures placed before the voters through May 2012, 16, or 37%, have passed.

Three 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 from the double majority standard. Ballot Measure 68 in November 2010 expanded the uses of GO bonds.

**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	<b>City of Portland</b>	<b>Nov-98</b>	<b>53.825 m</b>	<b>Fire</b>	<b>P</b>
6	City of Portland	Nov-98	64.85 m	Park	F
7	<b>City of Troutdale</b>	<b>Nov-98</b>	<b>16.0 m</b>	<b>New Sewer Plant</b>	<b>P</b>
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	<b>Portland CC</b>	<b>Nov-00</b>	<b>144.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
16	<b>Reynolds SD</b>	<b>Nov-00</b>	<b>45.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
17	<b>Centennial SD</b>	<b>Nov-00</b>	<b>31.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
18	Corbett Water	Nov-00	2.95 m	Improvement	F
19	<b>David Douglas SD</b>	<b>Nov-00</b>	<b>39.9 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
20	<b>Gresham-Barlow SD</b>	<b>Nov-00</b>	<b>40.5 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
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	<b>Metro</b>	<b>Nov-06</b>	<b>227.4 m</b>	<b>Natural Areas</b>	<b>P</b>
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	<b>Metro</b>	<b>Nov-08</b>	<b>125.0 m</b>	<b>Zoo Infrastructure/Animal Health</b>	<b>P</b>
33	<b>Portland CC</b>	<b>Nov-08</b>	<b>374.0 m</b>	<b>Update/Expand Educational Facilities</b>	<b>P</b>
34	City of Troutdale	Nov-08	4.5 m	New Police Station	F
35	<b>Riverdale SD</b>	<b>Nov-08</b>	<b>21.5 m</b>	<b>Replace Grade School</b>	<b>P</b>
36	Lusted Water District	Nov-08	900,000	Replace Water Tank	F
37	<b>Lusted Water District</b>	<b>May-09</b>	<b>900,000</b>	<b>Replace Water Tank</b>	<b>P</b>
38	TriMet	Nov-10	125 m	Transit Improvements	F
39	<b>City of Portland</b>	<b>Nov-10</b>	<b>72.4 m</b>	<b>Public Safety</b>	<b>P</b>
40	<b>City of Troutdale</b>	<b>Nov-10</b>	<b>7.54 m</b>	<b>Police Station</b>	<b>P</b>
41	Portland SD	May-11	548 m	School Improvement	F
42	<b>Parkrose SD</b>	<b>May-11</b>	<b>63 m</b>	<b>Middle School /School Imp.</b>	<b>P</b>
43	<b>David Douglas SD</b>	<b>May-12</b>	<b>49.5 m</b>	<b>School Imp./Textbooks/Technology</b>	<b>P</b>

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

## Outstanding Debt

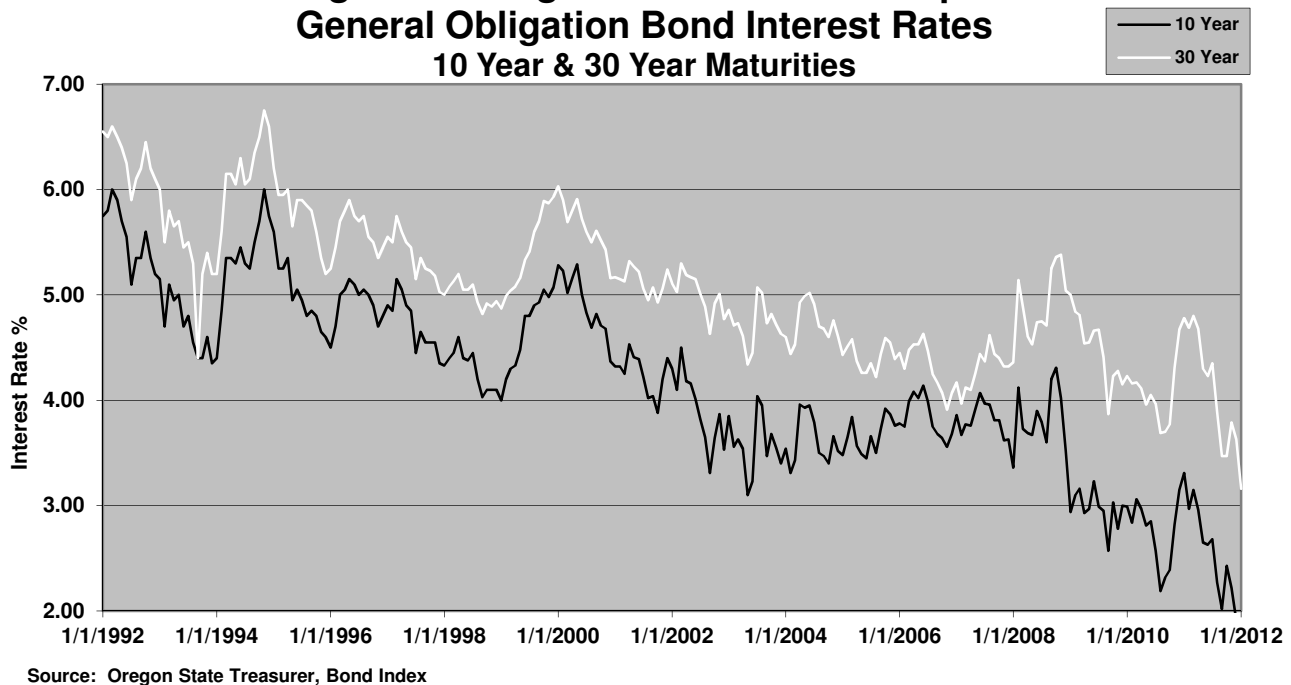
### Bond Interest Rates

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. In January 2012 the comparable rates had dropped over 200 basis points (2.0%), to 1.70% (a record low) and 3.16%.

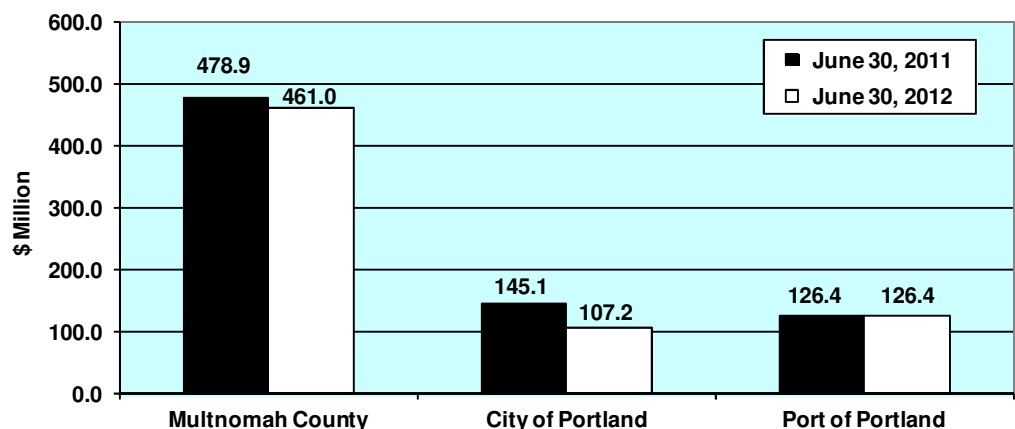
**Figure 9. Oregon AAA-Rated Municipal General Obligation Bond Interest Rates  
10 Year & 30 Year Maturities**



### 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, 2011 and 2012 is shown in **Figure 10**.

**Figure 10. Conduit Debt Outstanding**



## Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
<b>Debt Summary By Bond Type</b>					
<b>SPECIFIC AUTHORITY</b>					
General Obligation Bonds	1,314,279,429	760,587,542	875,532,849	100,420,243	41,747,240
Urban Renewal Tax Increment Bonds	664,895,000	425,050,000	508,130,000	27,350,000	24,882,917
Improvement Bonds/Bancroft Bonds	88,880,000	57,425,000	55,940,000	1,560,000	2,447,811
<b>FULL FAITH AND CREDIT</b>					
Limited Tax Obligation Bonds/Full Faith & Credit Obligations	759,230,855	490,034,329	472,568,010	48,735,264	20,850,367
PERS Bonds	1,496,605,795	1,310,302,012	1,268,685,523	38,372,924	70,614,477
Certificates of Participation	8,915,000	4,650,000	3,610,000	640,000	151,775
Long Term Loans - State & Other	106,429,711	80,513,687	82,852,335	5,258,954	2,179,785
Lease/Purchase Obligations	15,496,636	4,448,588	3,577,539	844,474	208,060
<b>REVENUE</b>					
Revenue Bonds - Public	3,694,797,433	3,000,386,000	2,884,489,100	136,895,000	128,935,841
Industrial Revenue Bonds - Private	30,855,000	26,750,000	25,945,000	0	0
<b>GRAND TOTAL</b>	<b>8,180,384,857</b>	<b>6,160,147,158</b>	<b>6,181,330,357</b>	<b>360,076,859</b>	<b>292,018,273</b>

### Debt Summary By Local Units

Multnomah County	330,380,926	263,287,997	234,997,756	20,197,146	16,988,810
Metro	527,520,000	209,850,000	322,870,000	40,350,000	14,419,221
Port of Portland	990,708,409	701,176,593	677,334,695	32,129,471	25,301,666
TriMet	482,246,021	351,227,986	326,077,055	26,337,789	14,833,559
East Multnomah Soil & Water Conservation	1,350,000	430,000	0	0	0
Cities (including Urban Renewal Districts)	4,185,140,449	3,287,790,016	3,276,239,746	174,859,686	148,930,342
Education Districts	1,656,688,302	1,341,242,311	1,338,898,696	65,964,109	71,364,687
Fire Districts	300,000	110,000	90,000	20,000	5,490
Water Districts	6,050,750	5,032,255	4,822,409	218,657	174,499
<b>GRAND TOTAL</b>	<b>8,180,384,857</b>	<b>6,160,147,158</b>	<b>6,181,330,357</b>	<b>360,076,859</b>	<b>292,018,273</b>

# **REGISTRY OF LONG TERM INDEBTEDNESS** **(Unaudited)** **2012-13**

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
<b>MULTNOMAH COUNTY</b>							
<b>SPECIFIC AUTHORITY</b>							
<b>General Obligation Bonds:</b>							
Library/Public Safety, 2010 Refunding Series	3/31/2010	45,175,000	1.27	38,620,000	31,795,000	6,860,000	1,302,550
<b>FULL FAITH AND CREDIT</b>							
<b>Full Faith and Credit Obligations:</b>							
Health Facilities, Refunding Series 2003	6/1/2003	9,615,000	2.82	3,185,000	2,160,000	1,060,000	52,313
Full Faith and Credit, Refunding Series 2004	10/1/2004	54,235,000	3.71	48,260,000	42,555,000	6,010,000	1,896,800
Facilities & IT Full Faith and Credit Obligation, Series 2010A	3/31/2010	9,800,000	2.96	8,490,000	7,125,000	1,375,000	213,750
Full Faith and Credit Obligation, Series 2010B	12/14/2010	15,000,000	2.74	15,000,000	15,000,000	0	712,888
<b>Total Full Faith and Credit Obligations</b>		<b>88,650,000</b>		<b>74,935,000</b>	<b>66,840,000</b>	<b>8,445,000</b>	<b>2,875,751</b>
<b>PERS Bonds:</b>							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	142,223,160	131,513,160	4,478,963	12,562,637
<b>Lease/Purchase Obligations:</b>							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	1,005,823	990,726	16,728	101,368
Sheriff's Office Warehouse	7/1/2010	814,964	4.00	712,014	604,869	111,510	22,165
<b>Total Lease/Purchase Obligations</b>		<b>1,907,766</b>		<b>1,717,837</b>	<b>1,595,596</b>	<b>128,238</b>	<b>123,533</b>
<b>Long Term Loans - State &amp; Other:</b>							
Oregon Transportation Infrastructure Bank Loan	9/1/2008	4,600,000	3.98	3,362,000	3,254,000	284,945	124,339
<b>REVENUE</b>							
<b>Revenue Bonds:</b>							
Motor Vehicle Rental Tax- Port City, 2000A	11/1/2000	2,000,000	5.58	880,000	0	0	0
Motor Vehicle Rental Tax-Food Bank, 2000B	11/1/2000	3,500,000	5.54	1,550,000	0	0	0
<b>Total Revenue Bonds</b>		<b>5,500,000</b>		<b>2,430,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL - MULTNOMAH COUNTY</b>		<b>330,380,926</b>		<b>263,287,997</b>	<b>234,997,756</b>	<b>20,197,146</b>	<b>16,988,810</b>

## **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	7,590,000	7,330,000		
Terwilliger Plaza Health Facilities 1999	11/1/1999	26,000,000	6.57	21,500,000	20,900,000		
Providence Health Series 2004	7/1/2004	100,000,000	5.5	95,995,000	89,355,000		
Terwilliger Plaza Series 2006	12/1/2006	39,765,000	variable	39,430,000	39,080,000		
Pacific Mirabella Series 2008	8/26/2008	221,645,000	variable	221,645,000	212,165,000		
Oregon Baptist Series 2008	3/1/2008	7,050,000	variable	6,735,000	6,570,000		
Pacific NW College of Art	10/1/2008	7,400,000	35-5.3	5,022,647	4,880,969		
Adventist Health Systems 2009	9/15/2009	66,535,000	5.5-12	66,535,000	66,535,000		
Holiday Park Plaza 2010	12/23/2010	14,460,000	variable	14,460,000	14,180,000		
<b>Total Conduit Bonds</b>		<b>492,685,000</b>		<b>478,912,647</b>	<b>460,995,969</b>		

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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## METRO

### SPECIFIC AUTHORITY

#### General Obligation Bonds:

OR Convention Center, 2001 Refunding Series A	6/15/2001	47,095,000	4.32	10,325,000	5,290,000	5,290,000	264,500
Open Spaces, Parks & Streams, 2002 Refunding	10/30/2002	92,045,000	3.70	45,880,000	8,690,000	8,690,000	217,250
Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	11,695,000	9,985,000	1,795,000	477,150
Natural Areas, 2007 Series	4/3/2007	124,295,000	4.08	86,015,000	81,945,000	4,230,000	3,908,950
Oregon Zoo - Infrastructure & Animal Welfare, 2010 Series	8/5/2010	15,000,000	0.85	4,165,000	0	0	0
Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	0	75,000,000	4,080,000	3,437,534
Open Spaces, Parks & Streams, 2012 Series B Refunding	5/23/2012	27,575,000	0.45	0	27,575,000	8,890,000	1,094,041
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series	5/23/2012	65,000,000	2.38	0	65,000,000	4,835,000	2,815,470
<b>Total General Obligation Bonds</b>		464,095,000		158,080,000	273,485,000	37,810,000	12,214,895

### FULL FAITH AND CREDIT

#### Full Faith & Credit Obligations:

Full Faith & Credit, 2003 Refunding Series	10/16/2003	24,435,000	3.79	16,300,000	15,000,000	1,340,000	562,905
Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	12,210,000	11,560,000	675,000	512,131
<b>Total Full Faith &amp; Credit Obligations</b>		39,135,000		28,510,000	26,560,000	2,015,000	1,075,036

#### PERS Bonds:

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	23,260,000	22,825,000	525,000	1,129,289
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<b>TOTAL - METRO</b>		<b>527,520,000</b>		<b>209,850,000</b>	<b>322,870,000</b>	<b>40,350,000</b>	<b>14,419,221</b>
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## PORT OF PORTLAND

### FULL FAITH AND CREDIT

#### PERS Bonds:

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	7,585,721	6,834,573	792,268	907,732
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	19,305,000	18,945,000	435,000	937,321
<b>Total PERS Bonds</b>		74,261,301		70,415,721	69,304,573	1,227,268	4,811,003

#### Long Term Loans - State & Other:

LD Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	7,221,557	6,766,041	480,349	348,353
Oregon Business Development Dept. 040-188	3/19/2009	1,500,000	5.13	1,500,000	1,500,000	44,433	76,387
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	8,460,588	8,134,856	331,846	264,686
ODOT Connect Oregon MMTF-0001	5/10/2009	2,000,000	0.00	2,000,000	1,800,000	200,000	0
Oregon Business Development Dept. 040-189	9/10/2009	1,500,000	5.13	1,406,923	1,406,923	20,574	95,232
Oregon Department of Transportation MMTF-0003	7/6/2010	6,242,302	0.00	1,106,804	6,242,302	0	0
<b>Subtotal Long Term Loans - State &amp; Other</b>		29,892,108		21,695,872	25,850,122	1,077,203	784,658

### REVENUE

#### Revenue Bonds:

Portland International Airport, Series 15 A	4/4/2001	22,460,000	4.78	1,630,000	0	0	0
Portland International Airport, Series 15 B	4/4/2001	63,300,000	5.17	1,575,000	0	0	0
Portland International Airport, Series 15 D	4/4/2001	79,125,000	5.18	28,830,000	0	0	0
Portland International Airport, Series 18A	6/11/2008	69,445,000 variable		64,040,000	61,140,000	2,910,000	116,460
Portland International Airport, Series 18B	6/11/2008	69,445,000 variable		64,040,000	61,140,000	2,910,000	128,106
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	130,485,000	128,645,000	2,350,000	6,696,038
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	35,765,000	31,680,000	3,810,000	1,294,156
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	21,620,000	21,590,000	415,000	858,150
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	99,665,000	94,030,000	3,770,000	4,510,850
Portland International Airport, Series 21 A	4/5/2011	5,490,000	3.17	5,490,000	5,490,000	1,635,000	165,175
Portland International Airport, Series 21 B	4/5/2011	51,280,000	3.17	51,280,000	51,280,000	6,585,000	2,300,600
Portland International Airport, Series 21 C	7/26/2011	27,685,000	4.30	0	27,685,000	0	1,320,963
<b>Subtotal Airport Revenue Bonds</b>		677,245,000		504,420,000	482,680,000	24,385,000	17,390,497



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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**Port of Portland - Continued:**

**PFC Revenue Bonds:**

Passenger Facility Charge, Series 1999B	9/1/1999	75,655,000	5.78	46,745,000	41,685,000	5,350,000	2,159,650
Passenger Facility Charge, Series 2009A-1	6/24/2009	29,000,000	variable	28,955,000	28,910,000	45,000	80,822
Passenger Facility Charge, Series 2009A-2	6/24/2009	28,985,000	variable	28,945,000	28,905,000	45,000	75,036
Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	0	75,670,000	755,000	4,309,944
<b>Subtotal PFC Revenue Bonds</b>		209,310,000		104,645,000	99,500,000	5,440,000	2,315,508
<b>Total Revenue Bonds</b>		886,555,000		609,065,000	582,180,000	29,825,000	19,706,005

<b>TOTAL - PORT OF PORTLAND</b>		<b>990,708,409</b>		<b>701,176,593</b>	<b>677,334,695</b>	<b>32,129,471</b>	<b>25,301,666</b>
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**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		
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		
<b>Total Conduit Bonds</b>		126,400,000		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	19,115,000	9,800,000	9,800,000	256,470
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**FULL FAITH AND CREDIT**

**Lease/Purchase Obligations:**

Copier Purchase (Canon)	4/1/2007	82,740	5.20	13,820	0	0	0
Copier Purchase (Canon)	9/1/2008	28,026	6.22	8,904	1,312	1,312	10
Copier Purchase (Ricoh)	2/28/2011	290,255	10.29	265,262	200,743	71,477	17,341
<b>Total Lease/Purchase Obligations</b>		401,021		287,986	202,055	72,789	17,351

**REVENUE**

**Revenue Bonds:**

Eastside Light Rail, 2003 Refunding Series A	1/21/2003	19,705,000	3.60	9,835,000	8,355,000	1,535,000	339,100
2005 Refunding Series A	3/29/2005	65,475,000	4.63	41,700,000	38,405,000	3,465,000	1,833,625
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	48,885,000	40,515,000	8,775,000	1,736,097
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	40,755,000	39,470,000	1,330,000	1,681,000
Commuter Projects, Series 2009	10/27/2009	49,550,000	3.86	48,270,000	46,950,000	1,360,000	2,143,832
Capital Grant Receipt Revenue Bonds, Series 2011	6/30/2011	142,380,000	3.91	142,380,000	142,380,000	0	6,826,085
<b>Total Revenue Bonds</b>		401,880,000		331,825,000	316,075,000	16,465,000	14,559,738

<b>TOTAL - TRIMET</b>		<b>482,246,021</b>		<b>351,227,986</b>	<b>326,077,055</b>	<b>26,337,789</b>	<b>14,833,559</b>
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**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	430,000	0	0	0
<b>TOTAL - EAST MULTNOMAH S&amp;WCD</b>		<b>1,350,000</b>		<b>430,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
<b>GRESHAM URBAN RENEWAL DISTRICT</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>Full Faith and Credit Obligations:</b>							
Gresham/Urban Renewal Line of Credit	7/15/2008	20,500,000	various	1,350,000	1,350,000	1,350,000	30
2010 Financial Agreement and Note, Series A	6/4/2010	1,714,460	3.55	1,608,138	1,498,520	113,545	52,190
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	6,581,121	6,128,922	467,763	315,629
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	8,879,326	8,331,725	576,732	429,846
<b>Total Full Faith &amp; Credit Obligations</b>		38,637,905		18,418,585	17,309,167	2,508,040	797,695
<b>TOTAL - GRESHAM URBAN RENEWAL DISTRICT</b>		<b>38,637,905</b>		<b>18,418,585</b>	<b>17,309,167</b>	<b>2,508,040</b>	<b>797,695</b>

## CITY OF PORTLAND

### SPECIFIC AUTHORITY

#### General Obligation Bonds:

Emergency Facility Bonds, 2004 Series A	1/28/2004	13,965,000	3.76	10,200,000	9,575,000	645,000	379,518
Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	14,475,000	13,855,000	640,000	589,735
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	11,745,000	10,405,000	1,370,000	345,925
Parks Improvements, 2010 Refunding Series A	4/15/2010	19,960,000	1.47	16,275,000	12,440,000	3,985,000	497,600
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	25,835,000	24,465,000	1,425,000	788,775
<b>Subtotal General Obligation Bonds</b>		89,680,000		78,530,000	70,740,000	8,065,000	2,601,553

#### Tax Increment - Urban Renewal:

South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	30,785,000	29,470,000	3,485,000	1,752,565
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	2,585,000	210,000	210,000	4,620
Waterfront, 2000 Series A	10/15/2000	33,060,000	5.51	33,060,000	0	0	0
Waterfront, 2000 Series B	10/15/2000	24,970,000	7.21	6,970,000	3,525,000	3,525,000	255,915
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	43,990,000	42,200,000	1,870,000	2,508,929
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	0	30,290,000	175,000	1,258,000
Airport Way, 2005 Refunding Series A	9/20/2005	45,370,000	4.12	40,140,000	36,465,000	3,815,000	1,769,500
Convention Center Area, 2000 Series A	10/11/2000	32,900,000	5.56	32,900,000	0	0	0
Convention Center Area, 2011 Series A (Taxable)	5/19/2011	7,540,000	2.30	7,540,000	3,705,000	3,705,000	85,215
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	0	29,195,000	420,000	1,380,900
Convention Center Area, 2012 Series A (Taxable)	5/17/2012	69,760,000	4.08	0	69,760,000	0	3,010,144
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	9,230,000	6,480,000	2,855,000	258,165
Interstate Corridor, 2004 Series A	12/9/2004	32,310,000	4.35	25,185,000	23,860,000	1,380,000	1,155,331
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	0	27,040,000	1,515,000	1,373,521
Interstate Corridor, 2011 Series B (Tax Exempt)	8/11/2011	17,245,000	5.04	0	17,245,000	0	849,338
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	20,065,000	18,910,000	1,190,000	1,073,196
Lents, 2010 Series B (Tax Exempt)	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	26,780,000	24,625,000	2,220,000	1,209,207
North Macadam, 2010 Series B (Tax Exempt)	9/23/2010	35,280,000	4.35	35,280,000	35,280,000	0	1,535,563
Central Eastside, 2011 Series A (Taxable)	3/31/2011	10,205,000	5.31	10,205,000	9,535,000	985,000	466,690
Central Eastside, 2011 Series B (Tax Exempt)	3/31/2011	19,485,000	5.14	19,485,000	19,485,000	0	952,125
<b>Total Tax Increment - Urban Renewal</b>		664,895,000		425,050,000	508,130,000	27,350,000	24,882,917

#### Improvement Bonds:

Infrastructure Improvement, 2003 Series A	5/22/2003	21,430,000	4.02	7,170,000	6,335,000	0	275,573
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	30,455,000	28,245,000	0	1,412,250
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	3.83	19,800,000	18,215,000	1,350,000	644,888
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	0	3,145,000	210,000	115,100
<b>Total Improvement Bonds</b>		88,880,000		57,425,000	55,940,000	1,560,000	2,447,811

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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**City of Portland - Continued:**

**FULL FAITH AND CREDIT**

**Limited Tax Obligation Bonds/Full Faith & Credit Obligations:**

Limited Tax Rev. Bonds, 2001 Series A (Conv. Qtr.)	2/1/2001	81,940,000	5.12	74,640,000	0	0	0
Limited Tax Rev. Bonds, 2001 Series B (Conv. Qtr.)	2/13/2001	18,058,888	5.14	15,489,668	14,193,934	1,388,250	1,111,750
Limited Tax Rev. Bonds, 2001 Series C (PCPA)	5/1/2001	2,100,000	5.08	1,290,000	0	0	0
Limited Tax Rev. Bonds, 2001 Series D (Civic Stadium)	5/1/2001	35,000,000	6.88	24,695,000	23,250,000	1,540,000	1,599,180
Limited Tax Rev. Ref. Bonds, 2003 Series A	1/15/2003	20,185,000	2.47	855,000	435,000	435,000	17,400
Limited Tax Rev. Ref. Bonds, 2004 Series A (City Hall)	3/25/2004	25,140,000	2.92	11,120,000	0	0	0
Arena Limited Tax Bonds, 2005 Refunding Series B	3/5/2005	17,810,000	3.67	17,045,000	14,490,000	2,760,000	724,500
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	9,755,000	9,525,000	245,000	468,036
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,175,000	1,150,000	30,000	54,050
Limited Tax Housing Revenue Bonds, 2005 Series C	6/21/2005	3,170,000	4.36	915,000	620,000	320,000	27,270
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	6,975,000	6,845,000	125,000	278,200
Limited Tax Revenue Bonds (NMI), 2006 Series	11/20/2006	2,500,000	5.75	2,158,974	2,069,528	94,664	117,656
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	1,350,000	1,160,000	205,000	71,224
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	12,885,000	10,035,000	2,970,000	426,488
Limited Tax Rev. Bonds (Transit Mall), 2007 Series B	8/2/2007	16,860,000	4.02	10,870,000	9,250,000	1,700,000	387,900
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	10,680,000	10,230,000	465,000	427,246
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	13,000,000	11,350,000	1,710,000	490,275
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	19,025,000	17,815,000	1,240,000	635,125
Limited Tax Rev. Bonds (PSSRP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	15,265,000	13,650,000	1,660,000	512,300
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	6,410,000	4,940,000	1,030,000	148,769
Limited Tax Rev. Bonds, 2011 Series A (Conv. Qtr.)	10/6/2011	67,015,000	3.63	0	65,930,000	10,000	3,296,400
Limited Tax Rev. Bonds, 2011 Series (PCPA)	12/15/2011	1,315,000	2.36	0	1,200,000	140,000	28,320
Limited Tax Rev. Bonds, 2011 Series B (EOC Project)	12/15/2011	5,445,000	2.51	0	5,445,000	330,000	146,556
Limited Tax Rev. Ref. Bonds, 2012 Series A (Jeld Wen)	4/24/2012	12,000,000	3.46	0	12,000,000	0	447,163
Limited Tax Rev. Ref. Bonds, 2012 Series B (Training F	5/24/2012	21,865,000	1.26	0	21,865,000	3,260,000	728,342
<b>Total Limited Tax Obligation Bonds/Full Faith &amp; Credit Obligations</b>		450,063,888		255,598,642	257,448,462	21,657,914	12,144,150

**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	136,900,000	126,600,000	11,950,000	763,457
<b>Total PERS Bonds</b>		300,848,346		271,403,346	261,103,346	11,950,000	8,065,545

**Long Term Loans - State & Other:**

Wastewater Financing - Brookside	10/8/1997	700,000	4.91	325,085	283,321	42,103	14,269
Clean Water SRF	Various	26,483,527	1.00	15,563,141	20,250,333	1,331,549	203,382
<b>Total Long Term Loans - State &amp; Other</b>		27,183,527		15,888,226	20,533,654	1,373,652	217,651

**REVENUE**

**Revenue Bonds:**

Gas Tax, 1998 Series A	5/28/1998	3,070,000	4.71	1,400,000	1,230,000	180,000	60,560
Golf System, 2000 Series A	2/1/2000	6,333,333	4.67	1,496,000	0	0	0
2nd Lien Sewer, 2003 Refunding Series A	4/3/2003	88,370,000	4.14	35,380,000	33,155,000	2,305,000	1,713,288
Water System, 2004 Refunding Series A	5/6/2004	29,900,000	3.57	14,840,000	12,135,000	2,830,000	482,400
Water System, 2004 Series B	5/6/2004	61,900,000	4.27	45,990,000	43,360,000	2,760,000	1,977,300
1st Lien Sewer, 2004 Series A	11/30/2004	163,500,000	4.11	129,900,000	123,270,000	6,970,000	5,819,475
1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	84,965,000	83,130,000	1,930,000	4,156,500
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	2,315,000	1,885,000	450,000	67,018
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	13,095,000	11,050,000	2,145,000	551,058
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	157,315,000	152,470,000	5,090,000	7,140,744
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	77,240,000	74,900,000	2,455,000	3,660,925
2nd Lien Water System, 2006 Series A	9/21/2006	68,970,000	4.32	62,420,000	60,585,000	1,915,000	2,635,319
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	40,195,000	38,855,000	1,400,000	1,695,006
1st Lien Sewer, 2007 Refunding Series A	3/8/2007	193,510,000	3.72	117,370,000	90,140,000	28,590,000	4,507,000
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	303,435,000	291,675,000	12,360,000	14,000,175
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	192,150,000	190,675,000	1,545,000	9,533,750

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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**City of Portland - Continued:**

1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	76,145,000	74,240,000	1,995,000	3,403,544
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	72,355,000	70,560,000	1,850,000	2,976,425
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	390,720,000	381,520,000	9,560,000	18,302,475
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	82,835,000	81,325,000	1,965,000	3,694,088
Parks SDC, 2011 Series A (ORHF)	9/12/2011	959,100	3.41	0	959,100	0	32,705
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	0	15,400,000	1,065,000	677,373
<b>Total Revenue Bonds</b>		2,377,112,433		2,046,411,000	1,977,369,100	89,360,000	94,329,628

**CONDUIT**

**Revenue Bonds - Conduit:**

**(Liability of the City)**

Columbia Street Apartments	12/1/1998	5,350,000	5.37	4,435,000	4,315,000		
Lovejoy Station	10/1/2000	13,000,000	5.91	11,420,000	11,175,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	5,310,000	5,075,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	5,585,000	5,380,000		
<b>Total Revenue Bonds - Conduit</b>		30,855,000		26,750,000	25,945,000		

<b>TOTAL - CITY OF PORTLAND</b>	<b>4,029,518,194</b>	<b>3,177,056,214</b>	<b>3,177,209,562</b>	<b>161,316,566</b>	<b>144,689,256</b>
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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		
Floyd Light Housing	11/25/1996	2,500,000	variable	1,900,000	1,825,000		
Civic Stadium Housing, 1997 Series A	3/1/1997	4,430,000	6.01	3,560,000	0		
Union Station Phase B, 1998 Series A	11/17/1998	22,000,000	5.88	19,270,000	19,025,000		
Clay Street Apartments	12/1/1998	4,595,000	5.37	3,805,000	3,705,000		
Center Commons Project	7/1/1999	12,725,000	variable	8,070,000	7,865,000		
Museum Place South - Fixed	12/10/2001	20,000,000	5.45	20,000,000	0		
Museum Place South - Variable	12/10/2001	9,900,000	variable	9,600,000	0		
Pacific Tower, 2001 Series A	12/13/2001	5,880,000	5.625	5,320,000	5,210,000		
Pacific Tower, 2001 Series B	12/13/2001	1,470,000	8.36	770,000	760,000		
Pacific Tower, 2001 Series C	12/13/2001	2,650,000	7.00	2,430,000	2,390,000		
Garden Park A	12/28/2001	3,200,000	5.88	3,040,000	0		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	3,309,554	3,241,250		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	46,395,000	46,250,000		
Broadway Project, 2008 Series B (Taxable)	10/22/2008	2,495,000	7.69	740,000	0		
Village at Lovejoy Fountain	7/1/2009	15,000,000	5.91	15,000,000	15,000,000		
<b>Total Revenue Bonds - Conduit</b>		161,990,000		145,109,554	107,171,250		

**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
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**Long Term Loans - State & Other:**

Wastewater Plant Expansion (Gresham Refunding)	9/15/2009	2,255,987	3.50	2,962,243	1,781,757	172,045	60,869
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	1,169,000	625,000	0	18,750
<b>Total Long Term Loans - State &amp; Other</b>		3,505,987		4,131,243	2,406,757	172,045	79,619

**REVENUE**

**Revenue Bonds:**

Water Reservoir, Refunding	7/20/2004	1,340,000	4.14	675,000	570,000	110,000	23,365
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<b>TOTAL - CITY OF FAIRVIEW</b>	<b>7,693,987</b>	<b>5,291,243</b>	<b>3,461,757</b>	<b>282,045</b>	<b>132,327</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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### CITY OF GRESHAM

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Office Facility - 2002 Refinance	5/15/2002	10,265,000	4.54	6,335,000	5,650,000	5,650,000	276,025
Hacker Property Purchase	11/14/2006	279,576	5.50	55,915	0	0	0
Darby Ridge Property Purchase	6/15/2007	500,000	0.00	300,000	0	0	0
2010 Financial Agreement and Note, Series A	6/4/2010	4,548,672	3.55	4,548,672	4,238,612	321,165	147,620
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	783,424	783,424	86,729	39,991
<b>Total Full Faith &amp; Credit Obligations</b>		16,376,671		12,023,011	10,672,036	6,057,894	463,637

##### PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	18,910,000	18,660,000	320,000	1,121,332
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##### Long Term Loans - State & Other:

Special Public Works	1/1/2004	795,000	4.38	638,912	614,712	24,349	27,075
South Gresham Interceptor SRF Loan	3/1/2007	648,089	3.46	554,252	525,645	29,466	15,446
Linneman Station SRF Loan	3/5/2009	3,576,911	2.98	3,297,556	3,151,558	150,382	92,804
2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	391,398	375,269	16,613	11,061
Wastewater 2009 Refunding	9/15/2009	19,351,000	3.50	16,778,000	15,317,000	1,506,000	522,918
Jenne Road Interceptor SRF Loan	11/12/2010	3,595,998	2.98	3,595,998	3,457,542	142,495	101,981
Water Meter OBDD	6/30/2011	2,361,232	3.00	2,361,232	2,262,498	90,837	67,875
<b>Total Long Term Loans - State &amp; Other</b>		30,735,288		27,617,348	25,704,224	1,960,142	839,159

##### Lease/Purchase Obligations:

2009 Fire Engine Lease	5/13/2008	408,353	3.28	107,352	0	0	0
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#### REVENUE

##### Revenue Bonds:

Water System (Reservoirs), 1999	2/1/1999	7,170,000	4.12	600,000	0	0	0
Water System, 2003 Refunding	9/15/2003	8,870,000	3.47	5,030,000	4,300,000	765,000	145,105
Storm Water System, 2002 Refunding	12/1/2002	3,520,000	3.62	1,500,000	1,145,000	370,000	38,425
Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	2,850,000	2,850,000	0	133,575
<b>Total Revenue Bonds</b>		22,410,000		9,980,000	8,295,000	1,135,000	317,105

<b>TOTAL - CITY OF GRESHAM</b>		<b>89,210,312</b>		<b>68,637,711</b>	<b>63,331,260</b>	<b>9,473,036</b>	<b>2,741,233</b>
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### CITY OF TROUTDALE

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	7,645,000	6,685,000	1,000,000	258,656
Police Station, Series 2011	2/17/2011	7,540,000	4.00	7,540,000	7,480,000	165,000	286,835
<b>Total General Obligation Bonds</b>		16,095,000		15,185,000	14,165,000	1,165,000	545,491

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	873,000	763,000	115,000	24,340
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<b>TOTAL - CITY OF TROUTDALE</b>		<b>17,268,000</b>		<b>16,058,000</b>	<b>14,928,000</b>	<b>1,280,000</b>	<b>569,831</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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#### 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	1,304,718	0	0	0
OECD, Sandy Blvd Sewer Trunk Line	4/19/2006	961,800	4.41	923,995	0	0	0
OECD, Well #4 & Reservoir Repair/Replacement	4/19/2006	250,251	4.41	99,550	0	0	0
<b>Total Long Term Loans - State &amp; Other</b>		2,812,051		2,328,263	0	0	0

<b>TOTAL - CITY OF WOOD VILLAGE</b>		<b>2,812,051</b>		<b>2,328,263</b>	<b>0</b>	<b>0</b>	<b>0</b>
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<b>GRAND TOTAL - ALL CITIES</b>		<b>4,146,502,544</b>		<b>3,269,371,431</b>	<b>3,258,930,579</b>	<b>172,351,647</b>	<b>148,132,647</b>
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#### 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	1,635,000	1,190,000	215,000	51,938
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	4,425,000	4,150,000	285,000	156,574
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,645,000	5,645,000	65,000	221,322
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	10,970,000	10,810,000	185,000	435,294
Plant Maintenance, 2010 Series	12/9/2010	6,000,000	3.65	6,000,000	5,875,000	235,000	214,438
<b>Total Full Faith &amp; Credit Obligations</b>		34,930,000		28,675,000	27,670,000	985,000	1,079,566

##### PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	42,611,317	41,298,747	1,337,101	2,396,590
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<b>TOTAL - MT. HOOD COMMUNITY COLLEGE</b>		<b>85,526,537</b>		<b>71,286,317</b>	<b>68,968,747</b>	<b>2,322,101</b>	<b>3,476,156</b>
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#### PORTLAND COMMUNITY COLLEGE

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Construction (Zero Coupon), Series 1993	3/24/1993	3,033,585	3.63	1,041,139	1,101,331	0	0
2002 Refunding Series	5/1/2002	15,605,000	3.49	5,825,000	4,660,000	1,155,000	217,319
2005 Refunding Series	6/15/2005	87,830,000	3.73	78,395,000	69,670,000	10,000,000	3,483,500
2008 Refunding Series	5/13/2008	12,190,000	2.94	6,260,000	3,210,000	3,210,000	64,200
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	189,190,000	182,340,000	7,055,000	9,117,000
<b>Total General Obligation Bonds</b>		318,658,585		280,711,139	260,981,331	21,420,000	12,882,019

##### FULL FAITH AND CREDIT

##### PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	107,470,000	105,180,000	2,685,000	4,917,395
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##### Certificates of Participation:

Major Capital Facilities, Series 1998	4/1/1998	2,530,000	4.80	1,150,000	1,010,000	150,000	48,870
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##### Long Term Loans - State & Other:

Legin Property	10/23/2009	450,000	0.00	375,000	300,000	75,000	0
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<b>TOTAL - PORTLAND COMMUNITY COLLEGE</b>		<b>441,633,585</b>		<b>389,706,139</b>	<b>367,471,331</b>	<b>24,330,000</b>	<b>17,848,284</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
<b>MULTNOMAH EDUCATION SERVICE</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>PERS Bonds:</b>							
Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	32,705,000	32,330,000	510,000	1,750,111
<b>Certificates of Participation:</b>							
Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	2,855,000	2,415,000	455,000	92,530
<b>Lease/Purchase Obligations:</b>							
2010 Digital Offset Press	12/1/2010	231,148	5.41	189,795	146,116	46,101	6,773
<b>TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT</b>		<b>37,941,148</b>		<b>35,749,795</b>	<b>34,891,116</b>	<b>1,011,101</b>	<b>1,849,414</b>

### 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	3,080,000	1,580,000	1,580,000	87,184
Custodial Legal Settlement, 2007 Series A	10/9/2007	10,010,000	3.74	3,570,000	0	0	0
Custodial Legal Settlement, 2007 Series B	10/9/2007	5,080,000	5.42	5,080,000	5,080,000	3,705,000	269,028
IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	13,695,000	13,547,000	154,000	460,598
Recovery Zone Energy and Water Conservation, 2010	7/8/2010	11,000,000	2.77	11,000,000	10,190,588	834,083	504,095
<b>Total Full Faith &amp; Credit Obligations</b>		<b>52,990,000</b>		<b>36,425,000</b>	<b>30,397,588</b>	<b>6,273,083</b>	<b>1,320,905</b>

##### PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	193,670,799	175,719,009	3,767,075	10,624,218
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	246,820,829	239,538,534	7,257,020	13,790,010
PERS Refunding Bonds 2012 Series	1/31/2012	14,400,000	2.87	0	14,400,000	0	396,000
<b>Total PERS Bonds</b>		<b>505,673,897</b>		<b>440,491,628</b>	<b>429,657,543</b>	<b>11,024,095</b>	<b>24,810,228</b>

##### Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	5/13/1993	8,335,326	various	675,423	324,401	145,222	13,369
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<b>TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT</b>		<b>566,999,223</b>		<b>477,592,051</b>	<b>460,379,532</b>	<b>17,442,400</b>	<b>26,144,502</b>
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### PARKROSE SCHOOL DISTRICT NO. 3

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

High School & Safety Repairs, 2002 Refunding	1/14/2002	17,055,000	4.01	2,885,000	0	0	0
Capital Construction and Improvements, 2011A	8/1/2011	48,000,000	4.26	0	47,475,000	1,025,000	2,077,850
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	0.04	0	15,000,000	0	735,000
<b>Total General Obligation Bonds</b>		<b>80,055,000</b>		<b>2,885,000</b>	<b>62,475,000</b>	<b>1,025,000</b>	<b>2,812,850</b>

<b>TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT</b>		<b>80,055,000</b>		<b>2,885,000</b>	<b>62,475,000</b>	<b>1,025,000</b>	<b>2,812,850</b>
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### REYNOLDS SCHOOL DISTRICT NO. 7

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Facilities, Refunding Series 2001	9/6/2001	18,175,000	4.30	8,835,000	6,795,000	2,145,000	361,800
School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	31,745,000	29,485,000	2,470,000	1,466,700
<b>Total General Obligation Bonds</b>		<b>50,675,000</b>		<b>40,580,000</b>	<b>36,280,000</b>	<b>4,615,000</b>	<b>1,828,500</b>



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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**Reynolds School District - Continued:**

**FULL FAITH AND CREDIT**

**Full Faith & Credit Obligations:**

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	23,260,000	22,655,000	615,000	1,026,313
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**PERS Bonds:**

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	68,360,185	66,253,578	2,147,030	3,868,460
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**Long Term Loans - State & Other:**

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	978,480	856,170	122,310	0
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**Lease/Purchase Obligations:**

Bus Purchase	7/15/2007	375,368	4.60	157,985	80,768	80,768	3,718
Bus Purchase	7/15/2007	179,798	4.60	76,525	39,123	39,123	1,800
Bus Purchase Refinance	4/25/2008	206,246	3.56	105,105	71,288	35,021	2,538
Bus Purchase	4/25/2008	1,566,752	3.56	800,839	543,174	266,837	19,337
Computer Lease Purchase	7/24/2008	193,500	4.98	49,492	0	0	0

<b>Total Lease Purchase</b>		2,521,664		1,189,945	734,354	421,749	27,393
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<b>TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT</b>		<b>160,125,436</b>		<b>134,368,610</b>	<b>126,779,102</b>	<b>7,921,089</b>	<b>6,750,665</b>
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**GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J**

**Debt incurred after the new District No 10 was formed:**

**SPECIFIC AUTHORITY**

**General Obligation Bonds:**

School Repairs/Imp., 2003 Refunding Series A	10/14/2003	21,355,000	3.81	12,670,000	10,820,000	1,925,000	2,466,000
School Repairs/Imp., 2005 Refunding Series	4/12/2005	32,405,000	4.24	32,405,000	30,865,000	1,715,000	1,647,700

<b>Total General Obligation Bonds</b>		53,760,000		45,075,000	41,685,000	3,640,000	4,113,700
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**FULL FAITH AND CREDIT**

**Need in formation on 2012 Issue**

**PERS Bonds:**

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	32,940,764	29,955,874	640,403	1,806,471
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	21,454,609	20,791,713	672,994	1,213,274
PERS Refunding Bonds, 2012	1/31/2012	2,485,000	2.87	0	2,485,000	0	68,338

<b>Total PERS Bonds</b>		60,546,044		54,395,373	53,232,587	1,313,397	3,088,083
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<b>SUBTOTAL - SD NO. 10J - GRESHAM-BARLOW DISTRICT</b>		<b>114,306,044</b>		<b>99,470,373</b>	<b>94,917,587</b>	<b>4,953,397</b>	<b>7,201,783</b>
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**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	355,000	0	0	0
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<b>SUBTOTAL SD NO. 26 - DAMASCUS</b>		<b>2,630,000</b>		<b>355,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
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<b>TOTAL-SD NO. 10J-GRESHAM-BARLOW SCHOOL DISTRICT</b>		<b>116,936,044</b>		<b>99,825,373</b>	<b>94,917,587</b>	<b>4,953,397</b>	<b>7,201,783</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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#### CENTENNIAL SCHOOL DISTRICT NO. 28J

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Facility Additions (Zero Coupon)	10/1/1992	7,769,901	5.73	295,319	0	0	0
Facility Additions (Zero Coupon)	1/1/1993	6,029,665	5.82	404,806	200,240	200,243	494,756
School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	22,050,000	20,650,000	1,550,000	986,113
<b>Total General Obligation Bonds</b>		35,994,566		22,750,125	20,850,240	1,750,243	1,480,868

##### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Center for Advanced Learning (CAL), Series 2002	12/19/2002	950,000	4.10	411,665	348,331	63,333	13,633
Land Purchase	10/10/2006	8,626,390	4.07	10,419,426	10,419,426	0	0
<b>Total Full Faith &amp; Credit Obligations</b>		9,576,390		10,831,091	10,767,757	63,333	13,633

<b>TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT</b>		<b>45,570,956</b>		<b>33,581,217</b>	<b>31,617,997</b>	<b>1,813,577</b>	<b>1,494,501</b>
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#### CORBETT SCHOOL DISTRICT NO. 39

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Refunding Series 2008 General Obligation Bonds	11/17/2008	3,495,000	3.13	2,250,000	1,550,000	745,000	41,213
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##### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

QSCB Bonds for Springdale School, Series 2012	2/7/2012	1,000,000	0.00	0	1,000,000	0	0
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##### Certificates of Participation:

Renovation Projects, Series 1999B	5/20/1999	215,000	5.35	60,000	40,000	20,000	2,150
Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	155,000	145,000	15,000	8,225
<b>Total Certificates of Participation</b>		465,000		215,000	185,000	35,000	10,375

##### Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	11/4/2011	583,186	3.50	0	575,017	30,375	19,641
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<b>TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT</b>		<b>5,543,186</b>		<b>2,465,000</b>	<b>3,310,017</b>	<b>810,375</b>	<b>71,229</b>
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#### DAVID DOUGLAS SCHOOL DISTRICT NO.

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Facilities & Equipment, 2002 Refunding	12/10/2002	13,070,000	3.84	1,950,000	0	0	0
School Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	28,150,000	26,395,000	2,400,000	1,004,800
<b>Total General Obligation Bonds</b>		45,235,000		30,100,000	26,395,000	2,400,000	1,004,800

##### FULL FAITH AND CREDIT

##### PERS Bonds:

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	34,570,000	33,965,000	730,000	1,894,421
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##### Lease/Purchase Obligations:

Computers Lease/Purchase	6/1/2008	1,108,172	variable	280,250	0	0	0
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<b>TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT</b>		<b>84,403,172</b>		<b>64,950,250</b>	<b>60,360,000</b>	<b>3,130,000</b>	<b>2,899,221</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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#### RIVERDALE SCHOOL DISTRICT NO. 51J

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

GO Refunding Bonds, Series 2008	7/9/2008	6,070,000	3.44	4,080,000	3,330,000	785,000	131,575
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	12,665,000	12,435,000	295,000	485,125
GO Bonds, Series 2009B (Zero Coupon)	2/26/2009	8,601,278	5.52	8,601,278	8,601,278	0	0
<b>Total General Obligation Bonds</b>		<b>27,566,278</b>		<b>25,346,278</b>	<b>24,366,278</b>	<b>1,080,000</b>	<b>616,700</b>

##### FULL FAITH AND CREDIT

##### PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	3,486,281	3,361,988	125,070	199,383
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<b>TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT</b>		<b>31,954,016</b>		<b>28,832,559</b>	<b>27,728,266</b>	<b>1,205,070</b>	<b>816,083</b>
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<b>GRAND TOTAL - EDUCATION DISTRICTS</b>		<b>1,656,688,302</b>		<b>1,341,242,311</b>	<b>1,338,898,696</b>	<b>65,964,109</b>	<b>71,364,687</b>
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#### FIRE DISTRICTS

#### SAUVIE ISLAND RFPD NO. 30J

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

New Fire Station, 1996 Series	6/15/1996	300,000	6.26	110,000	90,000	20,000	5,490
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<b>TOTAL - SAUVIE ISLAND FIRE DISTRICT</b>		<b>300,000</b>		<b>110,000</b>	<b>90,000</b>	<b>20,000</b>	<b>5,490</b>
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<b>GRAND TOTAL - FIRE DISTRICTS</b>		<b>300,000</b>		<b>110,000</b>	<b>90,000</b>	<b>20,000</b>	<b>5,490</b>
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#### 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	624,678	599,151	25,782	5,992
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<b>TOTAL - BURLINGTON WATER DISTRICT</b>		<b>820,000</b>		<b>624,678</b>	<b>599,151</b>	<b>25,782</b>	<b>5,992</b>
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#### 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	1,557,480	1,473,535	86,884	51,574
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<b>TOTAL - CORBETT WATER DISTRICT</b>		<b>2,100,000</b>		<b>1,557,480</b>	<b>1,473,535</b>	<b>86,884</b>	<b>51,574</b>
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#### LUSTED WATER DISTRICT

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	895,000	875,000	25,000	40,140
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<b>TOTAL - LUSTED WATER DISTRICT</b>		<b>900,000</b>		<b>895,000</b>	<b>875,000</b>	<b>25,000</b>	<b>40,140</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2012	2012-13 Principal	2012-13 Interest
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# **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	479,513	447,749	33,069	18,403
Water Line Replacement/Reservoir Vault- Phase 2	11/14/2007	788,000	4.36	725,584	705,264	21,205	30,750
Water Line Replacement/Reservoir Vault- Phase 3	10/19/2009	750,000	3.83	750,000	721,709	26,717	27,641
<b>Total Long Term Loans - State &amp; Other</b>		2,230,750		1,955,097	1,874,723	80,992	76,794

<b>TOTAL - VALLEY VIEW WATER DISTRICT</b>		2,230,750		1,955,097	1,874,723	80,992	76,794
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<b>GRAND TOTAL - WATER DISTRICTS</b>		6,050,750		5,032,255	4,822,409	218,657	174,499
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<b>GRAND TOTALS - ALL DISTRICTS</b>		8,180,384,857		6,160,147,158	6,181,330,357	360,076,859	292,018,273
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# BUDGET SUMMARIES

## SUMMARY of BUDGET TOTALS

### Multnomah County

	Actual 2009-10	Actual 2010-11	Budget 2011-12	Budget 2012-13
<b>Multnomah County</b>	<b>1,297,099,875</b>	<b>1,323,886,493</b>	<b>1,494,240,383</b>	<b>1,516,042,033</b>
<b>Regional Districts:</b>				
Metro	441,062,383	436,137,317	388,742,551	535,817,582
Port of Portland	872,601,198	801,113,589	1,146,748,486	838,523,335
TriMet Transportation District	829,256,182	944,370,796	1,018,661,833	1,167,297,536
East Multnomah Soil & Water Conservation	10,730,454	12,907,928	13,603,116	12,334,175
West Multnomah Soil & Water Conservation	1,245,914	1,468,580	1,816,178	2,007,855
<b>Sub-Total Regional Districts</b>	<b>2,154,896,131</b>	<b>2,195,998,210</b>	<b>2,569,572,164</b>	<b>2,555,980,483</b>
<b>Gresham Redevelopment Commission</b>	26,323,178	17,048,424	23,139,900	15,216,800
<b>Portland Development Commission</b>	284,572,860	229,945,108	269,678,879	217,364,784
<b>Urban Renewal Agency City of Troutdale</b>	265,466	171,430	1,417,382	1,455,749
<b>Urban Renewal Agency City of Wood Village</b>	N.A.	37,368	34,270	27,774
<b>Cities:</b>				
Fairview	21,141,534	17,576,893	18,388,680	17,622,425
Gresham	352,946,162	324,120,741	345,308,058	343,718,869
Maywood Park	490,573	490,865	490,115	514,070
Portland	3,273,000,204	3,849,498,802	3,748,537,497	3,590,856,377
Troutdale	28,928,502	37,482,742	36,979,945	35,032,071
Wood Village	10,462,265	9,902,964	9,583,546	7,570,609
<b>Sub-Totals UR Agencies and Cities</b>	<b>3,998,130,744</b>	<b>4,486,275,337</b>	<b>4,453,558,272</b>	<b>4,229,379,528</b>
<b>Community Colleges:</b>				
Mt. Hood Community College	144,544,643	164,600,084	211,880,035	227,696,475
PCC (Biennial Budget, 09-11 & 11-13)	893,639,730	0	1,378,333,599	0
<b>Sub-Total Community Colleges</b>	<b>1,038,184,373</b>	<b>164,600,084</b>	<b>1,590,213,634</b>	<b>227,696,475</b>
<b>K-12 School Districts:</b>				
Multnomah Education Service District	92,588,361	96,894,537	93,941,170	90,520,523
Portland	649,905,338	691,742,022	736,226,691	687,513,063
Parkrose	50,885,944	47,531,597	111,274,422	108,396,978
Reynolds	133,963,945	143,731,709	140,845,893	143,482,731
Gresham-Barlow	132,954,259	134,284,100	136,697,155	133,637,781
Centennial	77,618,984	78,003,726	79,575,314	77,001,395
Corbett	9,277,585	9,320,959	12,670,086	13,231,512
David Douglas	150,009,063	139,794,248	135,720,985	177,844,224
Riverdale	28,859,478	14,433,261	10,930,474	11,543,766
<b>Sub-Total K-12 School Districts</b>	<b>1,326,062,957</b>	<b>1,355,736,159</b>	<b>1,457,882,190</b>	<b>1,443,171,973</b>
<b>Rural Fire Protection Districts:</b>				
Multnomah Fire 10	2,417,736	2,753,267	2,865,193	3,182,520
Riverdale Fire 11J (Biennial Budget, 10-12 & 12-14)	0	2,644,000	0	2,802,566
Multnomah Fire 14	1,051,105	1,070,290	1,149,630	1,201,826
Sauvie Island Fire	538,677	556,257	549,268	564,434
<b>Sub-Total Rural Fire Protection Districts</b>	<b>4,007,518</b>	<b>7,023,814</b>	<b>4,564,091</b>	<b>7,751,346</b>
<b>Water Districts:</b>				
Alto Park	59,067	61,865	64,975	78,147
Burlington	588,825	738,364	534,893	1,881,354
Corbett	1,631,169	1,520,834	1,284,005	1,154,039
Lusted	1,343,390	1,513,281	1,320,985	667,698
Palatine Hill	1,978,358	1,843,658	1,612,448	1,794,900
Pleasant Home	350,781	337,345	370,650	365,050
Valley View	1,692,677	1,497,934	1,761,995	1,154,661
<b>Sub-Total Water Districts</b>	<b>7,644,267</b>	<b>7,513,281</b>	<b>6,949,951</b>	<b>7,095,849</b>
<b>County Service Districts:</b>				
Dunthorpe-Riverdale Sewer	1,356,719	1,274,426	1,528,575	1,674,250
Mid-County Street Lighting	587,865	599,507	594,150	638,600
<b>Sub-Total County Service Districts</b>	<b>1,944,584</b>	<b>1,873,933</b>	<b>2,122,725</b>	<b>2,312,850</b>
<b>GRAND TOTAL OF BUDGETS</b>	<b>9,827,970,449</b>	<b>9,542,907,311</b>	<b>11,579,103,410</b>	<b>9,989,430,537</b>

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Established in 1854  
**MULTNOMAH COUNTY**

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

503-823-4000  
www.multco.us

Commission Chair: Jeff Cogen

Chief Operating Officer: Joanne Fuller

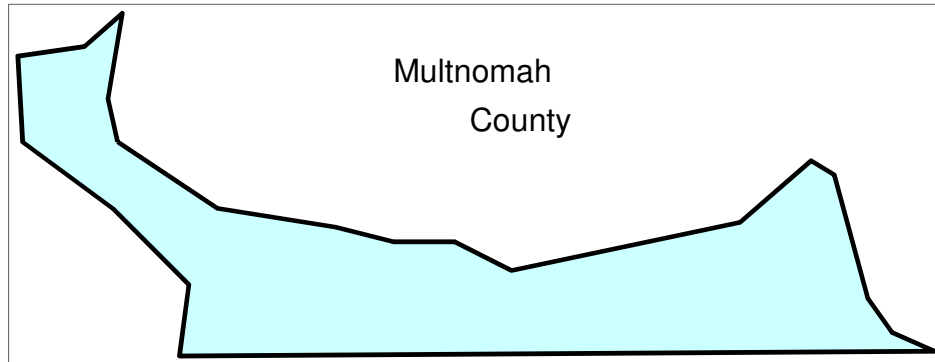
Budget Director: Karyne Kieta

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**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 748,490 as of July 1, 2012.



**Location:**

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



Approximately 96.7% of the population of the County reside within the boundaries of one of six cities, 78.5% 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 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. In May 2012, voters passed a new three-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 is 2012-13. The last year will be 2014-15.

**Permanent Property Tax Rate:** \$4.3434

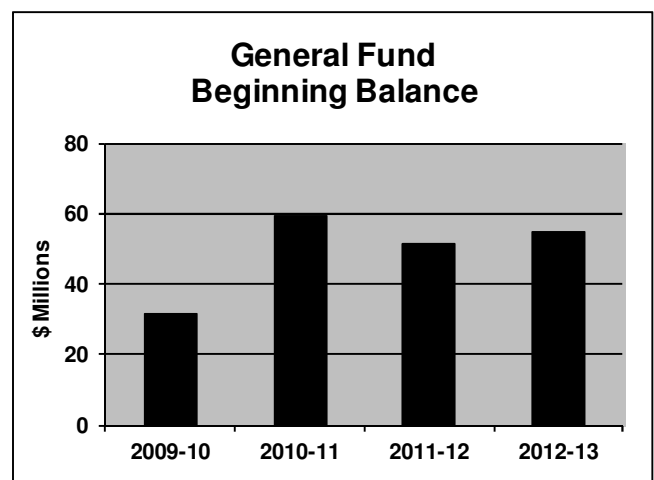
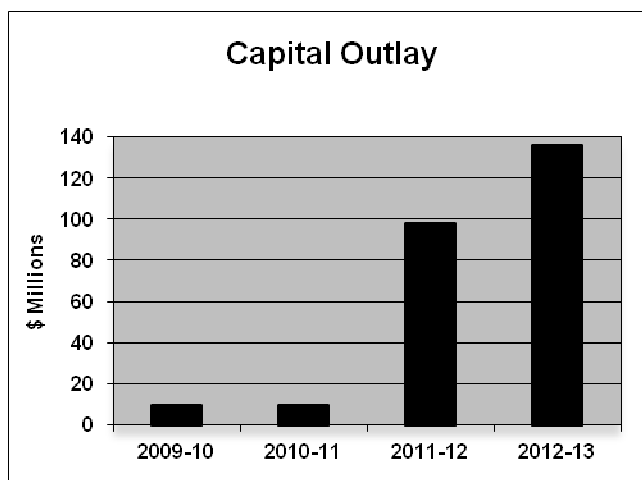
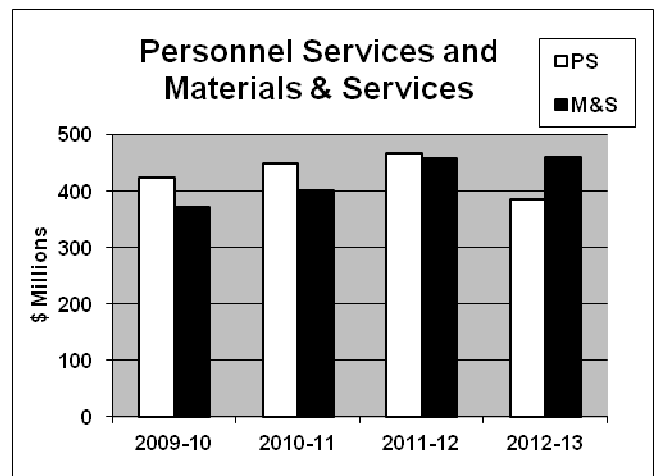
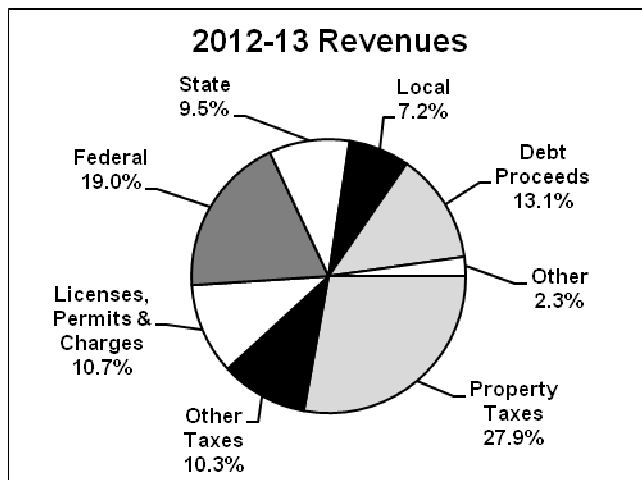
**Highlights of the 2012-13 Budget:**

- The total budget increases \$21.8 million, or 1.5%.
- The General Fund increases by 4.6%, from \$434,682,030 to \$454,482,709.
- This is the first of the three-year, \$0.8900 per \$1,000 of assessed value Library Local Option Levy renewed by voters in May 2012.
- The Oregon Historical Society \$0.0500 per \$1,000 of assessed value Local Option Levy is budgeted for the second of its five-year levy.
- This budget includes \$101.6 million in capital outlay for the Sellwood Bridge Replacement project.
- This budget includes a decrease of 53.64 positions (FTE) for a total of 4,472.87 FTE.

Outstanding Debt as of 6-30-12: \$234,997,756

General Information:

Multnomah County	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$59.301	\$61.027	\$62.693	\$64.001
Real Market Value (M-5) in Billions	\$105.011	\$101.559	\$95.354	\$93.735
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	\$0.0500	\$0.0500
Debt Service	\$0.1692	\$0.1512	\$0.1569	\$0.1406
Total Property Tax Rate	\$5.4026	\$5.3846	\$5.4403	\$5.4240
Measure 5 Loss	\$-13,666,868	\$-17,977,188	\$-27,685,241	\$-33,963,432
Number of Employees (FTE's)	4,398.51	4,540.80	4,526.51	4,472.87



**MULTNOMAH COUNTY**  
**Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	227,810,019	232,303,406	234,662,638	239,665,233	2.1%
Local Option - Library	40,263,332	38,460,905	35,416,964	32,557,027	-8.1%
Local Option - Oregon Historical Society	0	0	1,945,151	1,837,418	-5.5%
GO Debt	9,009,648	8,279,091	8,735,000	8,000,000	-8.4%
<b>Resources :</b>					
Property Taxes	277,082,999	279,043,402	280,759,753	282,059,678	0.5%
County Gasoline Tax	7,699,194	7,614,967	7,480,000	7,252,080	-3.0%
Motor Vehicle Rental Tax	20,104,698	20,842,421	21,712,639	22,353,018	2.9%
Business Income Tax	44,150,000	48,570,000	48,825,000	54,419,811	11.5%
Personal Income Tax	904,868	657,343	0	0	
Transient Lodging Tax	15,440,888	18,208,251	16,500,000	20,075,000	21.7%
Federal & State (pass through)	164,169,722	182,245,159	177,297,648	160,757,669	-9.3%
Federal	20,916,303	24,349,812	23,090,324	31,164,738	35.0%
State	80,413,894	83,911,925	87,105,561	96,239,850	10.5%
Local	12,430,878	11,578,245	21,111,965	72,540,308	243.6%
Licenses & Permits	14,785,437	23,577,274	16,834,573	17,010,058	1.0%
Service Charges	-6,716,633	-10,557,599	13,430,897	14,189,190	5.6%
Intergovernmental Charges for Service	92,316,042	100,892,522	82,364,943	77,477,117	-5.9%
Fines/Forfeitures	2,601,657	2,632,365	2,557,494	2,770,464	8.3%
Sales	6,248,596	6,107,071	6,828,085	3,843,483	-43.7%
Other	14,332,883	14,743,980	14,723,830	14,277,650	-3.0%
Sale of Assets	217,060	129,875	200,000	130,000	-35.0%
Interest	2,370,181	1,937,802	3,694,729	1,927,924	-47.8%
Debt Proceeds	61,927,223	16,281,931	127,400,000	132,400,000	3.9%
Service Reimbursements	194,955,055	207,311,447	217,560,723	230,848,869	6.1%
Fund Transfers	49,024,133	33,641,406	71,626,974	39,662,851	-44.6%
<b>Sub-Total Resources</b>	<b>1,075,375,078</b>	<b>1,073,719,599</b>	<b>1,241,105,138</b>	<b>1,281,399,758</b>	<b>3.2%</b>
Beginning Fund Balance	221,724,797	250,166,894	253,135,245	234,642,275	-7.3%
<b>TOTAL RESOURCES</b>	<b>1,297,099,875</b>	<b>1,323,886,493</b>	<b>1,494,240,383</b>	<b>1,516,042,033</b>	<b>1.5%</b>
<b>Requirements by Function:</b>					
Sheriff	113,133,148	114,722,358	117,997,439	120,075,013	1.8%
District Attorney	23,533,602	25,280,056	24,846,319	25,726,340	3.5%
Community Justice	78,638,388	80,830,167	85,674,520	84,561,495	-1.3%
County Human Services	200,423,953	204,832,559	222,245,301	209,834,958	-5.6%
Health Services	147,261,024	159,437,284	164,303,142	160,364,412	-2.4%
Library	60,550,388	60,138,289	63,206,908	58,803,796	-7.0%
Community Services	52,916,488	64,674,958	135,879,652	210,358,604	54.8%
County Management	102,740,002	105,175,259	123,457,844	127,735,559	3.5%
County Assets	84,682,933	95,820,059	145,483,588	141,011,431	-3.1%
Non-Departmental	40,559,400	48,711,661	55,116,075	55,421,949	0.6%
Debt Service	93,469,523	35,735,090	49,164,617	84,520,055	71.9%
Fund Transfers	49,024,133	33,641,406	71,626,974	39,662,851	-44.6%
Contingencies	0	0	64,903,660	65,341,633	0.7%
<b>Sub-Total Requirements</b>	<b>1,046,932,982</b>	<b>1,028,999,146</b>	<b>1,323,906,039</b>	<b>1,383,418,096</b>	<b>4.5%</b>
Ending Fund Balance	250,166,893	294,887,347	170,334,344	132,623,937	-22.1%
<b>TOTAL REQUIREMENTS</b>	<b>1,297,099,875</b>	<b>1,323,886,493</b>	<b>1,494,240,383</b>	<b>1,516,042,033</b>	<b>1.5%</b>



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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
Personnel Services	424,334,194	448,557,172	467,949,234	384,716,793	-17.8%
Materials & Services	371,421,353	402,299,422	457,551,678	460,296,323	0.6%
Capital Outlay	9,517,087	9,565,137	97,933,385	135,825,143	38.7%
Service Reimbursements	99,166,692	99,200,919	114,776,491	213,055,298	85.6%
Debt Service	93,469,523	35,735,090	49,164,617	84,520,055	71.9%
Fund Transfers	49,024,133	33,641,406	71,626,974	39,662,851	-44.6%
Contingencies	0	0	64,903,660	65,341,633	0.7%
<b>Sub-Total Requirements</b>	<b>1,046,932,982</b>	<b>1,028,999,146</b>	<b>1,323,906,039</b>	<b>1,383,418,096</b>	<b>4.5%</b>
Ending Fund Balance	250,166,893	294,887,347	170,334,344	132,623,937	-22.1%
<b>TOTAL REQUIREMENTS</b>	<b>1,297,099,875</b>	<b>1,323,886,493</b>	<b>1,494,240,383</b>	<b>1,516,042,033</b>	<b>1.5%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	390,025,172	412,068,758	434,682,030	454,482,709	4.6%
General Reserve Fund	15,336,726	0	0	0	
Road Fund	40,872,527	39,227,065	49,018,176	45,808,171	-6.5%
County School Fund	202,606	187,939	187,100	23,800	-87%
Tax Title Land Sales Fund	759,973	0	0	0	
Library Serial Levy Fund	79,644,944	76,747,570	69,221,502	66,929,062	-3.3%
General Obligation Bond Sinking Fund	66,749,075	15,928,601	16,389,888	15,989,750	-2.4%
PERS Bond Sinking Fund	55,852,970	69,939,243	72,325,000	75,427,500	4.3%
Revenue Bond Sinking Fund	2,169,177	1,665,152	2,680,690	150,000	-94.4%
Emergency Communication Fund	316,234	181,458	250,000	250,000	0.0%
Federal/State Program Fund	264,010,416	277,889,225	253,738,309	231,197,467	-8.9%
Animal Control Fund	2,293,361	3,185,103	3,090,945	2,975,694	-3.73%
Special Excise Taxes Fund	18,713,672	21,746,850	20,055,250	23,689,500	18.1%
Inmate Welfare Fund	1,622,963	1,388,616	1,279,874	1,219,838	-4.7%
Justice Services Special Operations Fund	8,196,686	6,486,392	6,271,123	5,814,575	-7.3%
Oregon Historical Society Local Option Fund	0	0	1,945,151	1,837,418	-5.5%
Video Lottery Fund	0	0	4,974,750	5,223,488	5.0%
Strategic Investment Program Fund	606,459	160,754	0	0	
Public Land Corner Preservation Fund	1,883,221	1,633,975	1,719,000	1,888,500	9.9%
Willamette River Bridge Fund	12,173,211	34,338,831	33,736,272	11,857,856	-64.9%
Bicycle Path Construction Fund	529,107	291,439	359,250	408,500	13.7%
Financed Projects Fund	1,855,518	4,870,205	3,701,038	3,531,283	-4.6%
Capital Improvement Fund	29,665,507	43,775,841	39,753,610	28,696,077	-27.8%
Capital Acquisition Fund	6,530,463	6,066,027	4,985,695	1,424,943	-71.4%
Asset Preservation Fund	4,191,708	6,165,938	7,243,197	7,740,158	6.9%
Sellwood Bridge Replacement Fund	0	0	153,452,258	212,986,452	38.8%
Risk Management Fund	100,549,281	114,613,950	121,328,102	135,405,059	11.6%
Fleet Management Fund	11,090,201	10,905,718	10,909,325	10,657,182	-2.3%
Facilities Management Fund	40,415,282	35,426,830	40,541,330	42,176,988	4.0%
Data Processing Fund	47,797,952	48,925,298	43,460,405	44,122,617	1.5%
Mail Distribution Fund	7,974,385	7,933,969	8,124,676	3,767,634	-53.63%
Capital Lease Retirement Fund	32,804,935	22,005,733	30,469,235	22,732,109	-25.4%
Behavioral Health Managed Care Fund	52,182,500	60,065,632	58,242,202	57,525,623	-1.2%
Recreation Fund	83,643	64,381	105,000	102,080	-2.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,297,099,875</b>	<b>1,323,886,493</b>	<b>1,494,240,383</b>	<b>1,516,042,033</b>	<b>1.5%</b>

**MULTNOMAH COUNTY**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	263,477,000	301,303,000			
Receivables	97,846,000	108,284,000			
Inventory	3,011,000	3,112,000			
Fixed Assets	739,054,000	759,170,000			
Other	122,494,000	116,221,000			
<b>TOTAL ASSETS</b>	<b>1,225,882,000</b>	<b>1,288,090,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	493,170,000	497,806,000			
Equity	732,712,000	790,284,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,225,882,000</b>	<b>1,288,090,000</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	218,908,777	223,765,815	227,278,670	232,344,271	2.2%
Property Taxes - Prior Year	7,280,143	6,752,253	6,126,217	6,938,628	13.3%
In Lieu of Property Taxes	1,334,914	1,602,508	1,091,751	382,334	-65.0%
Business Income Tax	44,150,000	48,570,000	48,825,000	54,419,811	11.5%
Personal Income Tax	904,868	657,343	0	0	
Motor Vehicle Rental Tax	17,148,125	17,777,359	18,512,639	19,068,018	3.0%
Licenses & Permits	8,152,755	9,137,128	10,198,092	10,658,398	4.5%
Fines & Forfeitures	983,182	1,016,351	1,116,000	1,200,500	7.6%
Service Charges & Fees	1,452,368	600,396	551,152	441,488	-19.9%
Elections	472,734	534,220	777,078	1,077,431	38.7%
Intergovernmental Charges for Service	8,161,597	7,174,991	34,157,029	35,158,534	2.9%
Federal & State (pass through)	3,795,320	3,946,853	4,211,957	4,014,476	-4.7%
Federal	0	560	600,000	0	-100.0%
State	7,792,397	7,505,794	3,449,282	3,518,269	2.0%
Local	2,837,178	3,296,521	2,822,100	2,793,678	-1.0%
Sales	309,676	834,558	893,200	896,500	0.4%
Other	228,500	709,021	681,700	602,200	-11.7%
Interest	853,332	726,771	1,417,504	1,021,000	-28.0%
Service Reimbursements	15,681,396	14,795,829	18,372,153	21,573,867	17.4%
Fund Transfers	18,200,650	3,249,295	2,119,986	3,449,983	62.7%
<b>Sub-Total Resources</b>	<b>358,647,912</b>	<b>352,653,566</b>	<b>383,201,510</b>	<b>399,559,386</b>	<b>4.3%</b>
Beginning Fund Balance	31,377,260	59,415,192	51,480,520	54,923,323	6.7%
<b>TOTAL FUND RESOURCES</b>	<b>390,025,172</b>	<b>412,068,758</b>	<b>434,682,030</b>	<b>454,482,709</b>	<b>4.6%</b>

**MULTNOMAH COUNTY**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
County Human Services	44,141,770	45,447,392	51,471,959	51,789,574	0.6%
Community Justice	50,833,366	53,099,260	55,109,246	55,875,163	1.4%
District Attorney	17,487,369	18,980,804	18,236,135	19,265,981	5.6%
Sheriff	97,409,749	99,254,119	103,983,563	105,720,119	1.7%
Community Services	9,660,309	10,538,728	11,421,503	12,335,226	8.0%
County Management	27,843,106	26,501,641	28,838,347	29,469,441	2.2%
Health	49,415,694	50,317,450	81,861,013	85,608,072	4.6%
County Assets	622,336	1,211,638	1,586,744	5,625,646	254.5%
Non-Departmental	16,240,315	19,643,733	19,314,132	21,334,354	10.5%
Debt Service	35,485	33,281	0	0	
Fund Transfers	16,920,481	19,863,244	21,010,044	26,387,460	25.6%
Contingency	0	0	10,687,196	9,008,040	-15.7%
<b>Sub-Total Requirements</b>	<b>330,609,980</b>	<b>344,891,290</b>	<b>403,519,882</b>	<b>422,419,076</b>	<b>4.7%</b>
Ending Fund Balance	59,415,192	67,177,468	31,162,148	32,063,633	2.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>390,025,172</b>	<b>412,068,758</b>	<b>434,682,030</b>	<b>454,482,709</b>	<b>4.6%</b>

**DETAIL OF GENERAL OBLIGATION BOND SINKING FUND**

<b>Resources:</b>					
Property Taxes - Current Year	8,751,808	8,036,198	8,500,000	7,800,000	-8.2%
Property Taxes - Prior Year	257,840	242,893	235,000	200,000	-14.9%
In Lieu of Taxes	2,686	3,012	0	0	
Interest	48,575	35,182	113,125	39,750	-64.9%
Debt Proceeds	50,045,169	0	0	0	
Beginning Fund Balance	7,642,997	7,611,316	7,541,763	7,950,000	5.4%
<b>TOTAL FUND RESOURCES</b>	<b>66,749,075</b>	<b>15,928,601</b>	<b>16,389,888</b>	<b>15,989,750</b>	<b>-2.4%</b>
<b>Requirements:</b>					
Non-Departmental	400	424	0	0	
Debt Service	59,137,359	8,474,214	8,469,675	8,162,550	-3.6%
Ending Fund Balance	7,611,316	7,453,963	7,920,213	7,827,200	-1.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>66,749,075</b>	<b>15,928,601</b>	<b>16,389,888</b>	<b>15,989,750</b>	<b>-2.4%</b>

600 NE Grand Avenue  
Portland, Oregon 97232

503-797-1700  
www.oregonmetro.gov

Council President: Tom Hughes

Chief Operating Officer: Martha Bennett

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.

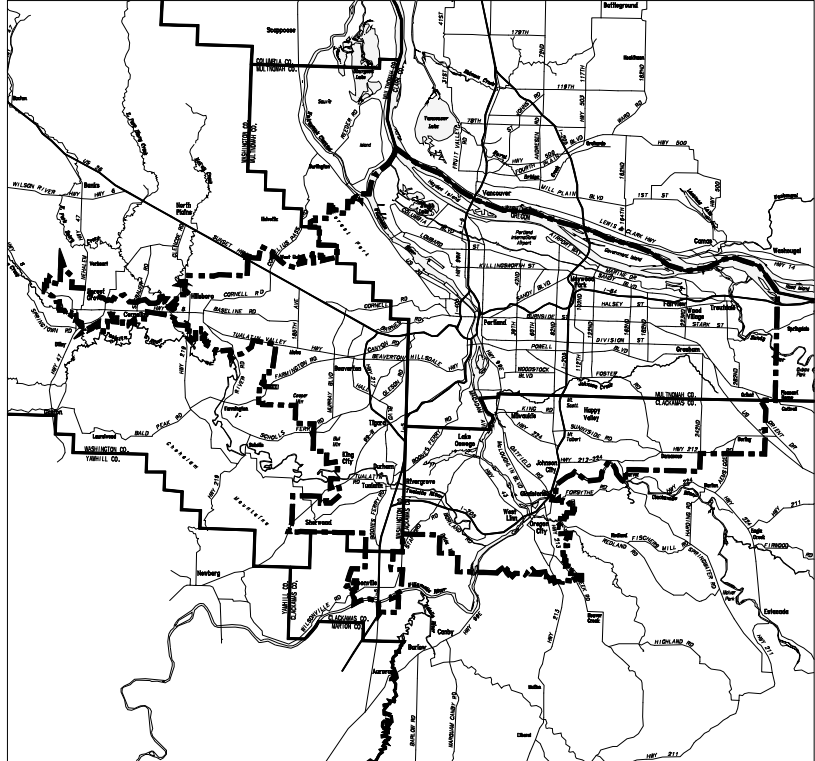
A seven member Metropolitan Exposition-Recreation Commission (MERC), created in 1987, operates the Oregon Convention Center, Portland Exposition Center, and, through an agreement with the City of Portland, the Portland Center for the Performing Arts.

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

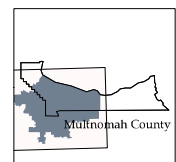
### Highlights of the 2012-13 Budget:

- The total budget increases by \$147.1 million or 37.8% due to planned bond sales in 2011-12 increasing BFB.
- The General Fund is increased by 0.3%, from \$109,567,197 to \$109,920,584.
- Metro continues to fine tune its organizational structure in response to its Sustainable Metro Initiative by consolidating all conservation and environmental education programs, with staff reporting to management at the Oregon Zoo.
- Major capital projects include: land acquisition for the Natural Areas program (\$30.0 million); Elephant Exhibit at the Oregon Zoo (\$15.4 million); Parking lot reconstruction at M. James Gleason Boat Ramp (\$1.3 million); and lighting upgrade at the Oregon Convention Center (\$500,000).
- The budgeted number of positions decreases by 15 FTE to a total of 740.5.



Jurisdiction  
Boundary

Location Map



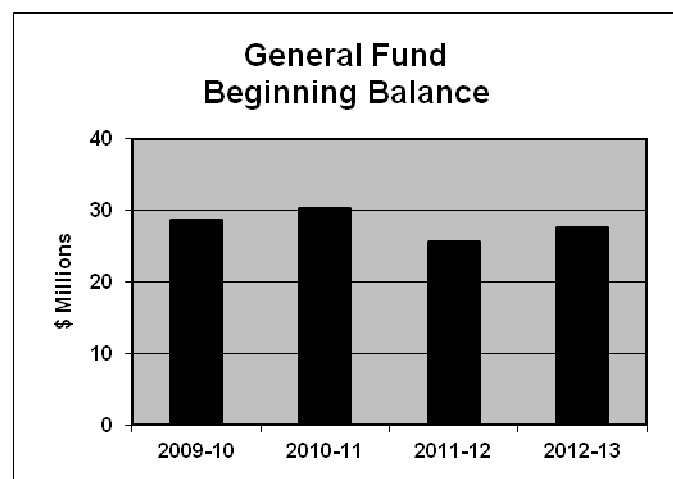
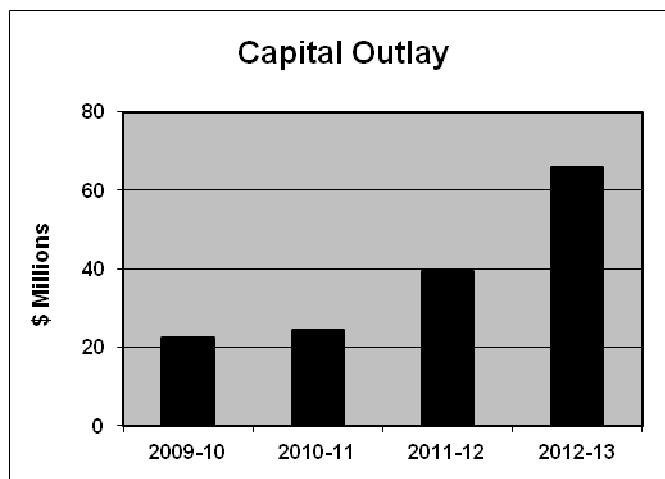
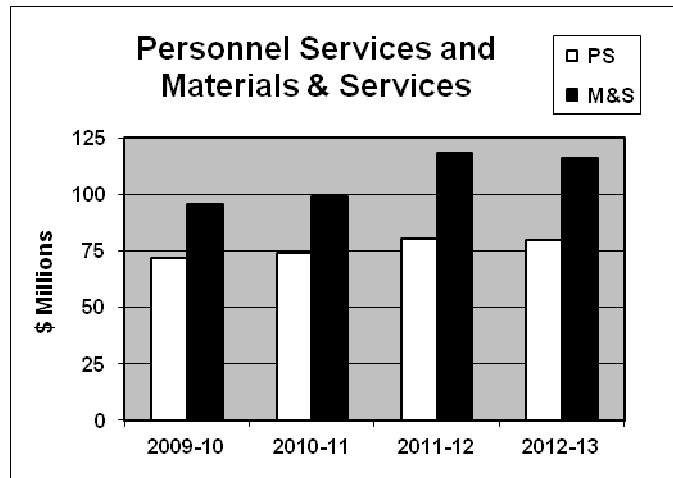
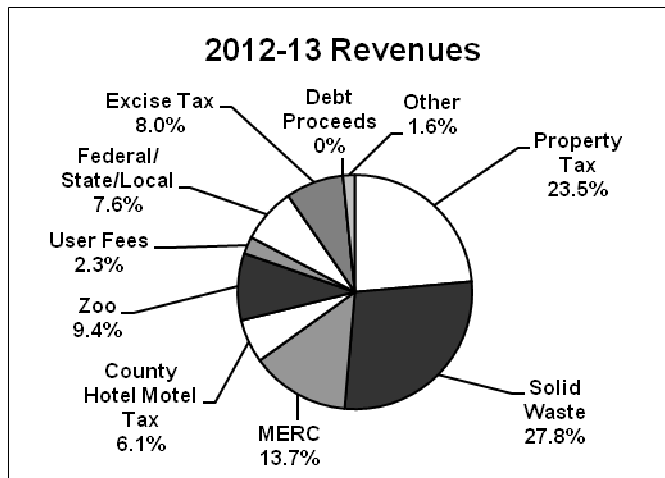
### Location:

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

Outstanding Debt as of 6-30-12: \$322,870,000

General Information:

Metro	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$127.492	\$131.058	\$134.727	\$137.953
Real Market Value (M-5) in Billions	\$208.124	\$196.931	\$186.114	\$182.116
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Debt Service	\$0.3402	\$0.3122	\$0.2188	\$0.3077
Total Property Tax Rate	\$0.4368	\$0.4088	\$0.3154	\$0.4043
Measure 5 Loss	-\$135,554	-\$161,384	-\$223,065	-\$295,537
Number of Employees (FTE's)	762.84	756.60	755.49	740.50
Convention Center/ Expo Activity:				
Number Convention/Trade Shows	234	223	233	244
Attendance	940,000	914,721	922,500	935,000
Zoo Attendance	1,620,000	1,600,000	1,600,000	1,610,000
Metro Solid Waste Tonnage	1,309,638	1,237,944	1,309,334	1,347,985



## METRO Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	11,232,026	11,569,455	11,767,309	12,081,132	2.7%
GO Debt	40,225,036	38,177,570	27,271,842	39,076,596	43.3%
<b>Resources:</b>					
Property Taxes	51,457,062	49,747,025	39,039,151	51,157,728	31.0%
Excise Tax	14,392,093	15,508,750	16,705,765	17,399,971	4.2%
Solid Waste	50,816,204	50,687,036	54,335,595	60,479,558	11.3%
MERC	29,511,836	31,521,463	33,152,893	29,637,393	-10.6%
Zoo Revenues	17,461,932	18,028,664	19,185,387	20,130,531	4.9%
Regional Parks Revenues	2,428,182	2,421,101	2,838,714	2,787,070	-1.8%
Other Service Charges	9,151,199	10,154,835	2,517,964	2,357,839	-6.4%
Federal	8,390,472	6,850,165	11,494,788	8,832,445	-23.2%
State	4,327,192	2,440,732	940,550	1,282,696	36.4%
Local	3,178,664	2,277,800	4,665,590	6,420,665	37.6%
County Transient Lodging/Rental Car Tax	9,897,188	11,514,905	11,155,335	13,132,633	17.7%
Licenses & Permits	385,155	379,485	386,000	380,000	-1.6%
Donations & Gifts	5,042,987	1,572,825	3,222,280	1,471,927	-54.3%
Other	980,766	2,868,046	487,779	543,041	11.3%
Interest	2,131,822	1,297,723	825,959	1,152,900	39.6%
Debt Proceeds	0	15,000,000	0	0	
Interfund Loan	0	0	0	2,431,000	100.0%
PERS Reimbursements	1,706,574	1,555,520	0	0	
Service Reimbursements	10,403,918	11,284,444	12,452,982	14,261,967	14.5%
Fund Transfers	5,175,785	10,708,853	9,945,372	6,522,471	-34.4%
<b>Sub-Total Resources</b>	<b>226,839,031</b>	<b>245,819,372</b>	<b>223,352,104</b>	<b>240,381,835</b>	<b>7.6%</b>
Beginning Fund Balance	214,223,352	190,317,945	165,390,447	295,435,747	78.6%
<b>TOTAL RESOURCES</b>	<b>441,062,383</b>	<b>436,137,317</b>	<b>388,742,551</b>	<b>535,817,582</b>	<b>37.8%</b>
<b>Requirements by Function:</b>					
Council	3,130,039	3,264,909	3,862,858	3,964,829	2.6%
Auditor	613,329	612,596	686,452	708,748	3.2%
Attorney	1,888,831	1,839,519	1,984,575	1,927,172	-2.9%
Finance & Regulatory Services	5,219,271	5,424,445	6,566,116	6,363,845	-3.1%
Human Resources	1,715,911	1,817,978	2,183,806	2,167,032	-0.8%
Information Services	3,172,218	3,571,509	4,365,447	4,485,789	2.8%
Communications	2,180,092	2,368,447	2,513,202	2,601,585	3.5%
Visitor Venues:	3,315,228	840,091	2,846,614	1,937,754	-31.9%
MERC	39,181,329	42,414,375	44,620,668	45,252,653	1.4%
Oregon Zoo	26,174,169	33,844,141	35,602,535	50,388,027	41.5%
Planning & Development	10,816,845	10,357,803	16,561,877	14,477,196	-12.6%
Parks & Environmental Services	47,075,651	44,382,087	55,569,090	59,419,449	6.9%
Sustainability Center	30,659,249	30,857,777	48,462,878	56,766,211	17.1%
Research Center	4,258,776	4,196,799	4,489,582	3,880,935	-13.6%
Non-Departmental & Risk Management	10,581,776	12,045,845	7,611,421	7,667,463	0.7%
Debt Service	45,182,021	41,950,078	35,261,700	54,769,223	55.3%

**METRO**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
Interfund Loan	0	0	0	2,431,000	100.0%
Service Reimbursements	10,403,918	11,284,444	12,452,982	14,261,967	14.5%
Fund Transfers	5,175,785	10,708,854	9,945,372	6,522,471	-34.4%
Contingencies	0	0	27,227,184	61,037,639	124.2%
<b>Sub-Total Requirements</b>	<b>250,744,438</b>	<b>261,781,697</b>	<b>322,814,359</b>	<b>401,030,988</b>	<b>24.2%</b>
Ending Fund Balance	190,317,945	174,355,620	65,928,192	134,786,594	104.4%
<b>TOTAL REQUIREMENTS</b>	<b>441,062,383</b>	<b>436,137,317</b>	<b>388,742,551</b>	<b>535,817,582</b>	<b>37.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	71,819,988	73,984,490	80,137,372	79,964,117	-0.2%
Materials & Services	95,771,568	99,375,744	118,358,697	116,199,406	-1.8%
Capital Outlay	22,391,158	24,478,087	39,431,052	65,845,165	67.0%
Debt Service	45,182,021	41,950,078	35,261,700	54,769,223	55.3%
Service Reimbursements	10,403,918	11,284,444	12,452,982	14,261,967	14.5%
Fund Transfers	5,175,785	10,708,854	9,945,372	8,953,471	-10.0%
Contingencies	0	0	27,227,184	61,037,639	124.2%
<b>Sub-Total Requirements</b>	<b>250,744,438</b>	<b>261,781,697</b>	<b>322,814,359</b>	<b>401,030,988</b>	<b>24.2%</b>
Ending Fund Balance	190,317,945	174,355,620	65,928,192	134,786,594	104.4%
<b>TOTAL REQUIREMENTS</b>	<b>441,062,383</b>	<b>436,137,317</b>	<b>388,742,551</b>	<b>535,817,582</b>	<b>37.8%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	101,541,076	102,695,908	109,567,194	109,920,584	0.3%
GO Bond Debt Service Fund	53,521,479	51,408,298	40,616,881	50,218,596	23.6%
General Asset Management Fund	14,567,908	10,250,016	9,891,128	10,523,347	6.4%
General Revenue Bond Fund	3,313,213	3,320,340	3,316,057	3,095,398	-6.7%
MERC Fund	69,902,703	72,559,784	71,188,510	70,795,406	-0.6%
Natural Areas Fund	78,435,796	57,529,446	37,777,751	99,487,445	163.3%
Open Spaces Fund	357,032	414,967	336,876	738,934	119.3%
Zoo Infrastructure Fund	4,286,455	17,863,537	9,677,622	78,599,866	712.2%
Pioneer Cemetery Perpetual Care Fund	317,158	346,471	377,450	470,187	24.6%
Rehabilitation & Enhancement Fund	2,365,861	2,284,320	2,255,986	2,325,399	3.1%
Risk Management Fund	17,933,492	18,885,507	4,836,240	4,531,135	-6.3%
Smith & Bybee Wetlands Fund	4,233,517	4,055,858	3,836,343	3,761,727	-1.9%
Solid Waste Revenue Fund	90,286,693	94,522,865	95,064,513	101,349,558	6.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>441,062,383</b>	<b>436,137,317</b>	<b>388,742,551</b>	<b>535,817,582</b>	<b>37.8%</b>

## METRO

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	115,946,077	175,755,463			
Receivables	21,338,480	21,522,054			
Inventory	251,722	303,229			
Fixed Assets	518,087,438	533,076,808			
Other	105,754,246	29,039,129			
<b>TOTAL ASSETS</b>	<b>761,377,963</b>	<b>759,696,683</b>			
<b>Liabilities and Equity:</b>					
Liabilities	275,386,613	258,324,372			
Equity	485,991,350	501,372,311			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>761,377,963</b>	<b>759,696,683</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	10,912,684	11,234,445	11,424,309	11,729,132	2.7%
Property Taxes - Prior Year	319,342	335,010	343,000	352,000	2.6%
Excise Tax	12,964,363	14,067,995	15,100,765	15,639,971	3.6%
Construction Excise Tax	1,427,730	1,440,755	1,605,000	1,760,000	9.7%
Oregon Zoo Revenue	17,461,932	18,028,664	19,185,387	20,130,531	4.9%
Regional Parks Revenue	2,428,182	2,421,101	2,838,714	2,787,070	-1.8%
Licenses & Permits	385,155	379,485	386,000	380,000	-1.6%
Other Enterprise Revenue	988,632	1,051,102	1,591,290	1,443,950	-9.3%
Federal	7,764,639	6,612,977	11,177,128	7,801,245	-30.2%
State	3,368,431	1,966,562	827,216	778,796	-5.9%
Local	2,180,810	1,320,110	3,745,556	5,627,257	50.2%
Donations & Gifts	1,245,662	1,291,007	1,065,100	500,927	-53.0%
Other	229,172	365,450	138,689	173,881	25.4%
Interest	220,523	230,215	107,000	31,000	-71.0%
<b>Sub-Total Revenues</b>	<b>61,897,257</b>	<b>60,744,878</b>	<b>69,535,154</b>	<b>69,135,760</b>	<b>-0.6%</b>
Interfund Loan	0	0	0	231,000	100.0%
PERS Reimbursements	1,706,574	1,555,520	0	0	
Service Reimbursements	9,209,450	10,068,464	10,600,512	12,636,910	19.2%
Fund Transfers	100,000	132,278	3,811,973	295,207	-92.3%
<b>Sub-Total Resources</b>	<b>72,913,281</b>	<b>72,501,140</b>	<b>83,947,639</b>	<b>82,298,877</b>	<b>-2.0%</b>
Beginning Fund Balance	28,627,795	30,194,768	25,619,555	27,621,707	7.8%
<b>TOTAL FUND RESOURCES</b>	<b>101,541,076</b>	<b>102,695,908</b>	<b>109,567,194</b>	<b>109,920,584</b>	<b>0.3%</b>



**METRO**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Council	3,130,039	3,264,909	3,862,858	3,964,829	2.6%
Finance & Regulatory Services	2,907,839	3,097,435	3,877,640	4,218,275	8.8%
Human Resources	1,715,911	1,817,978	2,183,806	2,167,032	-0.8%
Information Services	2,780,349	2,884,515	3,626,474	3,640,353	0.4%
Metro Auditor	613,329	612,596	686,452	708,748	3.2%
Office of Metro Attorney	1,888,831	1,839,519	1,984,575	1,927,172	-2.9%
Oregon Zoo	24,694,668	25,125,391	28,541,635	30,862,025	8.1%
Planning & Development	10,816,845	10,357,803	16,561,877	14,477,196	-12.6%
Communications	2,180,092	2,368,447	2,513,202	2,601,585	3.5%
Parks & Environmental Services	6,568,190	6,496,666	6,656,184	6,681,825	0.4%
Research Center	4,258,776	4,196,799	4,489,582	3,880,935	-13.6%
Sustainability Center	3,389,725	4,578,230	5,022,941	4,086,762	-18.6%
Non-Departmental	902,069	1,223,367	4,566,155	4,896,187	7.2%
Debt Service	1,472,339	1,529,472	1,588,215	1,654,290	4.2%
Interfund Loan	0	0	0	2,200,000	100.0%
Service Reimbursements	445,013	476,219	727,260	555,274	-23.6%
Fund Transfers	3,582,293	3,862,335	4,326,346	4,966,251	14.8%
Contingency	0	0	3,562,142	3,771,000	5.9%
<b>Sub-Total Requirements</b>	<b>71,346,308</b>	<b>73,731,681</b>	<b>94,777,344</b>	<b>97,259,739</b>	<b>2.6%</b>
Ending Fund Balance	30,194,768	28,964,227	14,789,850	12,660,845	-14.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>101,541,076</b>	<b>102,695,908</b>	<b>109,567,194</b>	<b>109,920,584</b>	<b>0.3%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

<b>Resources:</b>					
Property Taxes - Current Year	39,249,466	37,046,209	26,471,842	38,326,596	44.8%
Property Taxes - Prior Year	975,570	1,131,361	800,000	750,000	-6.3%
Other Government Contributions	0	56,377	19,039	0	-100.0%
Interest	162,612	132,893	100,000	75,000	-25.0%
Beginning Fund Balance	13,133,831	13,041,458	13,226,000	11,067,000	-16.3%
<b>TOTAL FUND RESOURCES</b>	<b>53,521,479</b>	<b>51,408,298</b>	<b>40,616,881</b>	<b>50,218,596</b>	<b>23.6%</b>
<b>Requirements:</b>					
Debt Service - Principal	30,688,540	28,768,356	23,245,000	37,810,000	62.7%
Debt Service - Interest	9,791,481	8,553,504	7,334,525	12,214,896	66.5%
Ending Fund Balance	13,041,458	14,086,438	10,037,356	193,700	-98.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>53,521,479</b>	<b>51,408,298</b>	<b>40,616,881</b>	<b>50,218,596</b>	<b>23.6%</b>

Established in 1891  
**PORT OF PORTLAND**

7200 NE Airport Way  
Portland, Oregon 97218

503-415-6000  
www.portofportlandor.com

Executive Director: Bill Wyatt

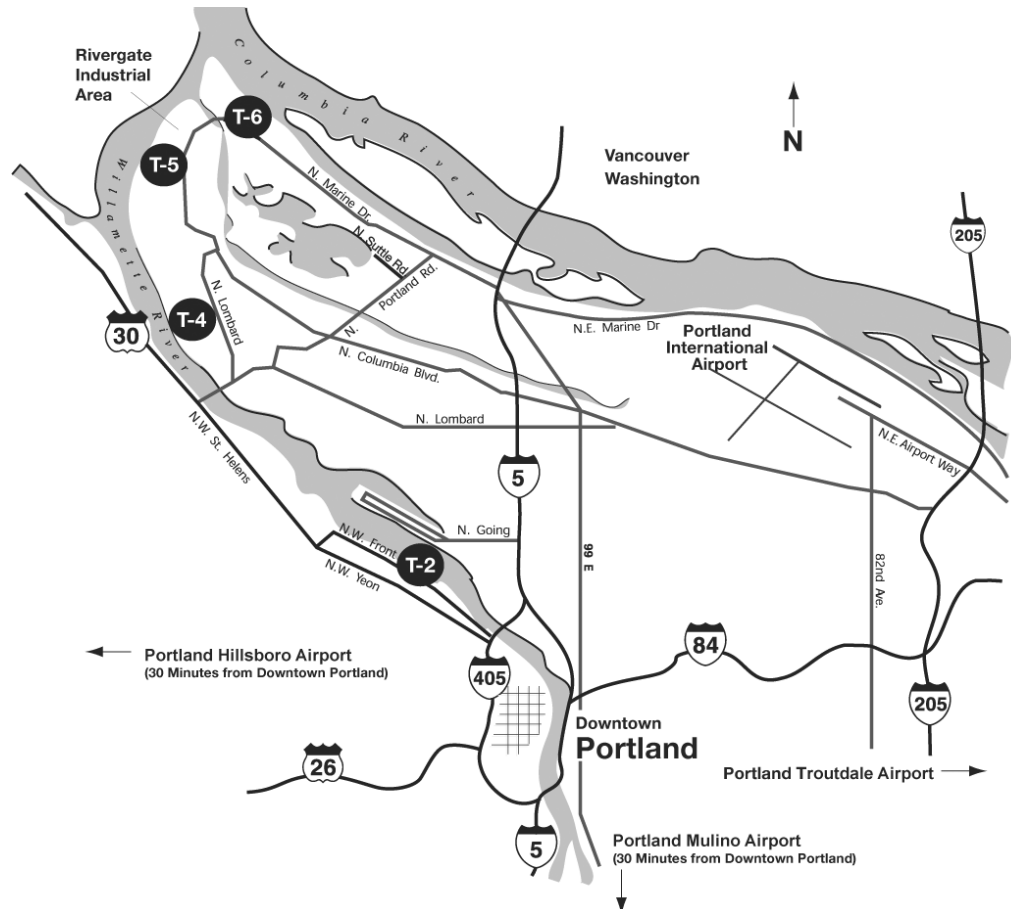
President: Judi Johansen

Chief Financial Officer: Cindy Nichol

### 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.



Map provided courtesy of Port of Portland

### Location:

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

**Permanent Property Tax**      **Rate:** \$.0701

### Highlights of the 2012-13 Budget:

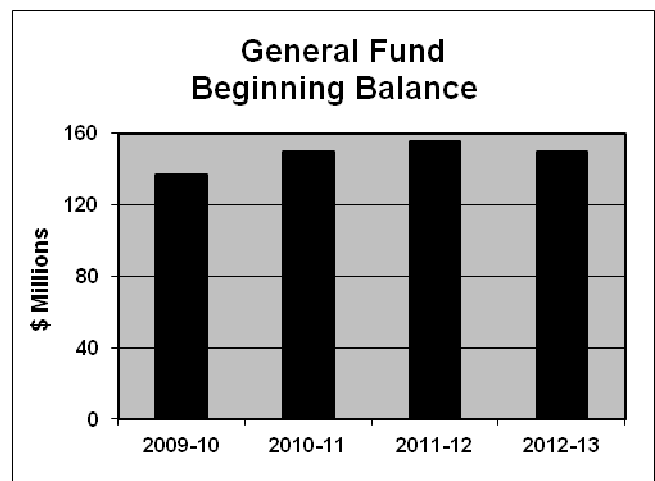
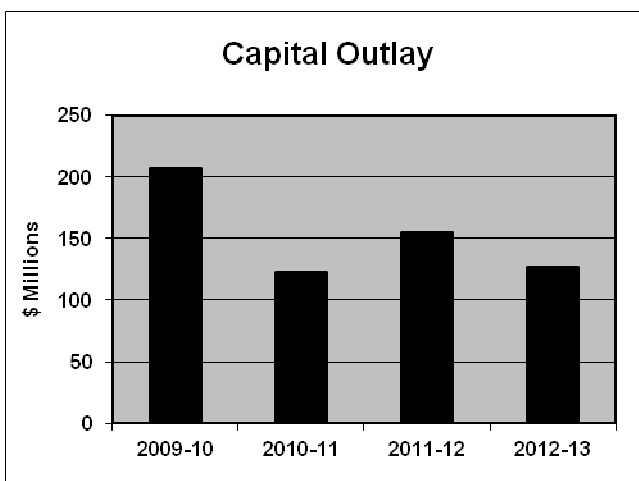
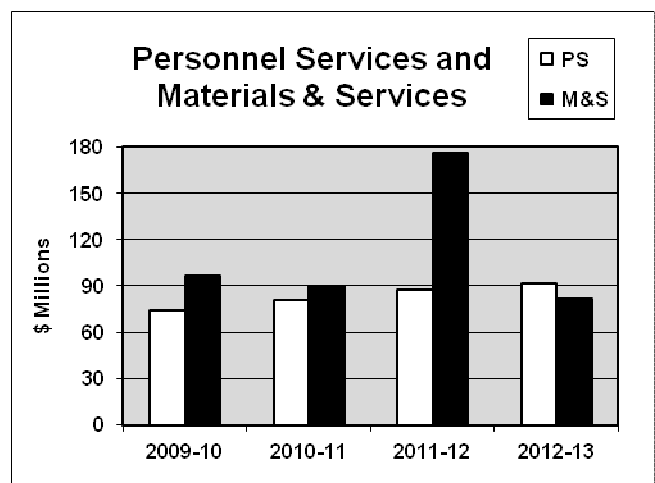
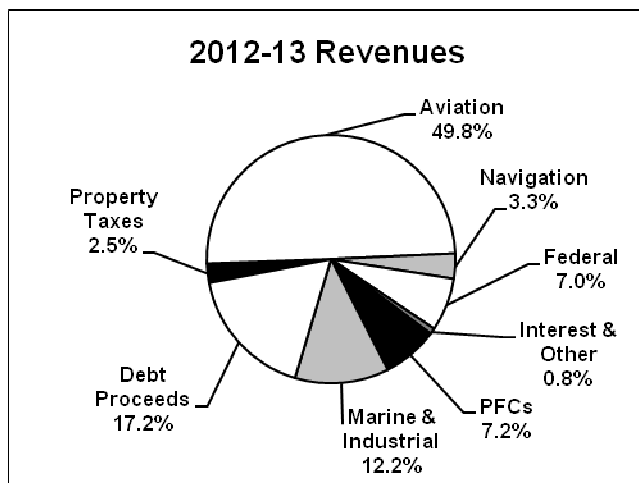
- The total budget decreased \$308.2 million, or 26.9% as fewer capital projects are in progress at PDX.
- The General Fund increases 6.8%, from \$258,993,732 to \$276,540,698.
- Enterprise revenues from marine operations and PDX have stabilized, but at levels below historic highs.
- The Bond Construction Fund includes \$6.3 million for dredge *Oregon* repowering, \$2.9 million for marine (T-5 and T-6) infrastructure improvements, and \$2.0 million each for Hillsboro Airport improvements and South Rivergate rail expansion.
- Capital outlay at PDX totals over \$98.1 million. Projects include: rehabilitation of Taxiway C, east and west (\$15.2 million); rehabilitation of ATC pavement (\$6.9 million); improvements to Taxiway E South and exits (\$5.1 million), and; enhancements to the de-icing system (\$4.7 million).
- Total number of positions is increasing by 4.6 to a total of 786.6 FTE.

Outstanding Debt as of 6-30-12: \$677,334,695

General Information:

Port of Portland	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$140.763	\$144.907	\$148.966	\$152.225
Real Market Value (M-5) in Billions	\$228.375	\$215.777	\$203.872	\$198.839
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-98,816	\$-117,646	\$-162,223	\$-215,426
Number of Employees (FTE's)	780.1	782.4	782.0	786.6
PDX Passenger Volume (in Millions)	12.9	13.5	13.8	14.3
Air Cargo (lbs in millions)	9.7	9.14	9.3	9.3
Marine Container Boxes *	98,478	193,335	193,948	210,000
Automobiles	265,863	242,753	232,000	250,000

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



# **PORT OF PORTLAND** **Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	9,071,386	9,305,134	9,311,375	9,536,804	2.4%
<b>Resources:</b>					
Property Taxes	9,071,386	9,305,134	9,311,375	9,536,804	2.4%
Portland International Airport	165,860,870	173,011,493	181,390,542	186,356,876	2.7%
Passenger Facility Charges	25,696,717	26,987,640	27,184,500	27,500,000	1.2%
Marine & Industrial Development	48,095,138	52,795,886	40,606,196	46,554,426	14.6%
Navigation	12,826,917	9,590,353	11,412,996	12,372,353	8.4%
General Aviation	3,125,184	3,284,817	3,220,716	3,175,923	-1.4%
Federal	72,171,724	49,034,594	56,484,473	26,426,988	-53.2%
Sale of Assets	149,997	7,402,803	0	0	
Other	759,557	276,663	170,000	182,999	7.6%
Interest	6,782,916	4,553,161	4,250,125	2,799,720	-34.1%
Debt Proceeds	10,787,413	85,986,064	143,000,000	65,600,000	-54.1%
Service Reimbursements	29,907,848	33,401,555	36,361,082	37,175,836	2.2%
Fund Transfers	134,785,086	83,366,122	266,377,719	135,266,264	-49.2%
<b>Sub-Total Resources</b>	<b>520,020,753</b>	<b>538,996,285</b>	<b>779,769,724</b>	<b>552,948,189</b>	<b>-29.1%</b>
Beginning Fund Balance	352,580,445	262,117,304	366,978,762	285,575,146	-22.2%
<b>TOTAL RESOURCES</b>	<b>872,601,198</b>	<b>801,113,589</b>	<b>1,146,748,486</b>	<b>838,523,335</b>	<b>-26.9%</b>
<b>Requirements by Function:</b>					
Administration	30,632,680	29,937,731	33,351,740	34,526,228	3.5%
Marine & Industrial Development	45,622,350	41,385,290	27,205,276	26,771,347	-1.6%
Navigation	10,288,503	7,907,883	9,361,157	9,782,277	4.5%
Aviation	74,385,680	76,657,574	179,887,642	87,147,151	-51.6%
Other Environmental	3,540,882	6,176,223	4,217,693	5,064,969	20.1%
Facility Construction	207,386,373	122,868,226	155,247,372	127,302,207	-18.0%
Development Services & Info Tech	6,575,645	8,471,250	9,586,258	9,920,618	3.5%
Debt Service	67,358,847	72,673,651	97,388,723	80,720,576	-17.1%
Service Reimbursements	29,907,847	33,401,555	36,361,081	37,175,836	2.2%
Fund Transfers	134,785,086	83,366,122	266,377,720	135,266,263	-49.2%
Contingencies	0	0	268,125,358	243,818,983	-9.1%
<b>Sub-Total Requirements</b>	<b>610,483,893</b>	<b>482,845,505</b>	<b>1,087,110,020</b>	<b>797,496,455</b>	<b>-26.6%</b>
Ending Fund Balance	262,117,305	318,268,084	59,638,466	41,026,880	-31.2%
<b>TOTAL REQUIREMENTS</b>	<b>872,601,198</b>	<b>801,113,589</b>	<b>1,146,748,486</b>	<b>838,523,335</b>	<b>-26.9%</b>

**PORT OF PORTLAND**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	74,333,699	80,559,493	87,507,757	91,276,940	4.3%
Materials & Services	96,712,041	89,976,458	176,102,010	81,935,650	-53.5%
Capital Outlay	207,386,373	122,868,226	155,247,371	127,302,207	-18.0%
Debt Service	67,358,847	72,673,651	97,388,723	80,720,576	-17.1%
Service Reimbursements	29,907,847	33,401,555	36,361,081	37,175,836	2.2%
Fund Transfers	134,785,086	83,366,122	266,377,720	135,266,263	-49.2%
Contingencies	0	0	268,125,358	243,818,983	-9.1%
<b>Sub-Total Requirements</b>	<b>610,483,893</b>	<b>482,845,505</b>	<b>1,087,110,020</b>	<b>797,496,455</b>	<b>-26.6%</b>
Ending Fund Balance	262,117,305	318,268,084	59,638,466	41,026,880	-31.2%
<b>TOTAL REQUIREMENTS</b>	<b>872,601,198</b>	<b>801,113,589</b>	<b>1,146,748,486</b>	<b>838,523,335</b>	<b>-26.9%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	256,386,214	274,276,538	258,993,732	276,540,698	6.8%
Bond Construction Fund	50,877,911	32,817,444	75,192,369	45,327,469	-39.7%
Airport Revenue Fund	189,853,815	197,879,339	319,358,487	225,181,716	-29.5%
Airport Construction Fund	225,523,870	164,824,612	179,189,563	123,641,295	-31.0%
Passenger Facility Charge Fund	62,383,177	35,112,241	165,791,146	55,910,170	-66.3%
Airport Revenue Bond Fund	66,133,218	74,734,744	84,921,059	79,995,245	-5.8%
Passenger Facility Charge Bond Fund	21,442,993	21,468,671	63,302,130	31,926,742	-49.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>872,601,198</b>	<b>801,113,589</b>	<b>1,146,748,486</b>	<b>838,523,335</b>	<b>-26.9%</b>

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

Cash & Investments	341,977,019	216,521,434
Receivables	36,916,841	13,674,974
Fixed Assets	1,499,507,867	313,826,462
Other	105,574,300	72,572,605
<b>TOTAL ASSETS</b>	<b>1,983,976,027</b>	<b>616,595,475</b>

**Liabilities and Equity:**

Liabilities	940,475,424	219,575,510
Equity	1,043,500,603	397,019,965
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,983,976,027</b>	<b>616,595,475</b>

**PORT OF PORTLAND**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,071,386	9,305,134	9,311,375	9,536,804	2.4%
Marine & Industrial Development:					
Operating Revenue	9,400,209	12,308,058	11,467,800	11,505,689	0.3%
Container Revenue	24,958,917	17,858,753	0	0	
Rentals & Concessions	11,863,210	19,182,921	22,745,344	22,031,055	-3.1%
Service Revenue	1,761,347	2,486,685	156,528	172,644	10.3%
Land Sale Proceeds	0	973,835	5,920,000	12,473,370	110.7%
Other Revenue	111,455	-14,366	316,524	371,668	17.4%
Navigation	12,826,917	9,590,353	11,412,996	12,372,353	8.4%
General Aviation	3,125,184	3,284,817	3,220,716	3,175,923	-1.4%
Sale of Assets	149,997	7,402,803	0	0	
Other	251,609	227,835	170,000	182,999	7.6%
Interest	3,583,058	2,679,039	1,419,500	1,606,640	13.2%
Debt Proceeds	10,787,413	3,881,702	0	15,000,000	100.0%
Service Reimbursements	28,218,322	31,772,010	34,819,752	35,669,197	2.4%
Fund Transfers	3,600,023	3,391,101	2,848,335	2,848,335	0.0%
<b>Sub-Total Resources</b>	<b>119,709,047</b>	<b>124,330,680</b>	<b>103,808,870</b>	<b>126,946,677</b>	<b>22.3%</b>
Beginning Fund Balance	136,677,167	149,945,858	155,184,862	149,594,021	-3.6%
<b>TOTAL FUND RESOURCES</b>	<b>256,386,214</b>	<b>274,276,538</b>	<b>258,993,732</b>	<b>276,540,698</b>	<b>6.8%</b>
<b>Requirements:</b>					
Marine & Industrial Development	45,622,350	41,385,290	27,205,276	26,771,347	-1.6%
Navigation	10,288,503	7,907,883	9,361,157	9,782,277	4.5%
General Aviation	2,454,416	2,132,508	2,028,398	2,005,039	-1.2%
Engineering Services	8,481,475	9,905,165	10,125,622	10,529,745	4.0%
Administration	22,151,205	20,032,566	23,226,118	23,996,483	3.3%
Environmental	3,540,882	6,176,223	4,217,693	5,064,969	20.1%
Development Service & Info Tech	6,575,645	8,471,250	9,586,258	9,920,618	3.5%
Debt Service	6,857,017	7,295,415	8,804,000	9,825,469	11.6%
Service Reimbursements	171,377	173,549	168,580	96,889	-42.5%
Fund Transfers	297,485	117,581	41,480,845	26,007,962	-37.3%
Contingency	0	0	122,789,785	152,539,900	24.2%
<b>Sub-Total Requirements</b>	<b>106,440,355</b>	<b>103,597,430</b>	<b>258,993,732</b>	<b>276,540,698</b>	<b>6.8%</b>
Ending Fund Balance	149,945,859	170,679,108	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>256,386,214</b>	<b>274,276,538</b>	<b>258,993,732</b>	<b>276,540,698</b>	<b>6.8%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1969

## TRIMET

### TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON

4012 SE 17th Avenue  
Portland, Oregon 97202

503-962-7505  
www.trimet.org

Board President: Bruce Warner

General Manager: Neil McFarlane

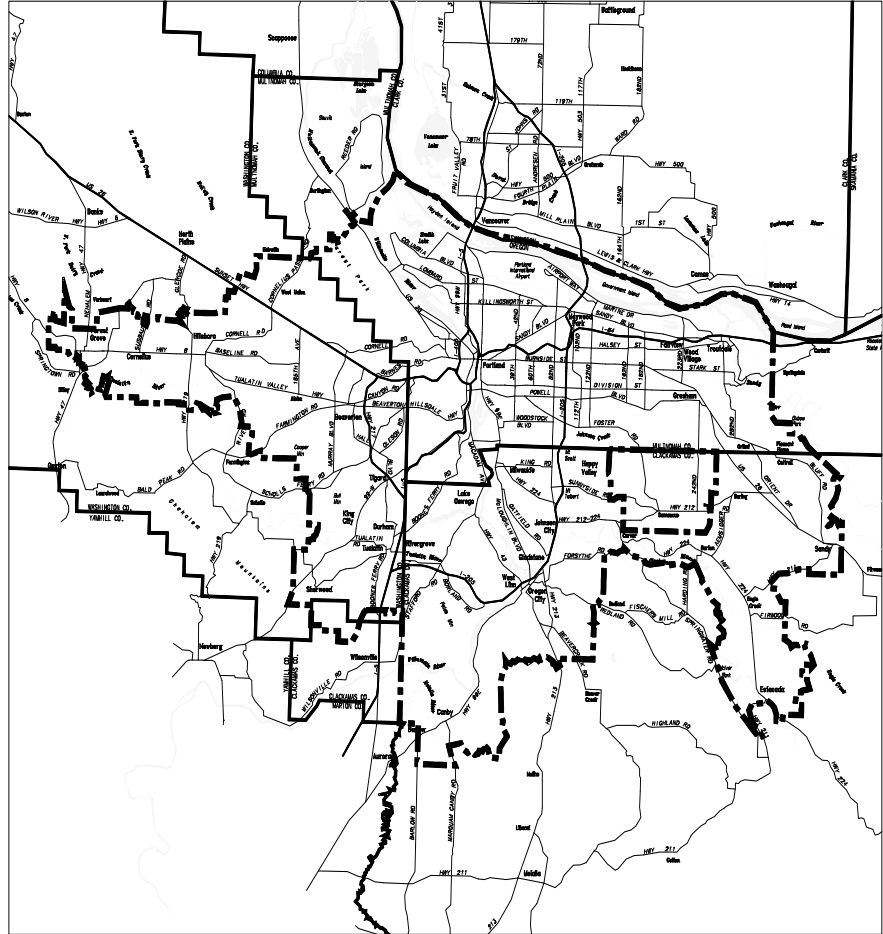
Chief Financial Officer: Beth deHamel

#### 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.

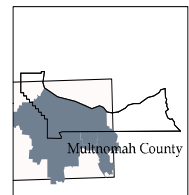


Jurisdiction  
Boundary

#### 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 2012-13 Budget:

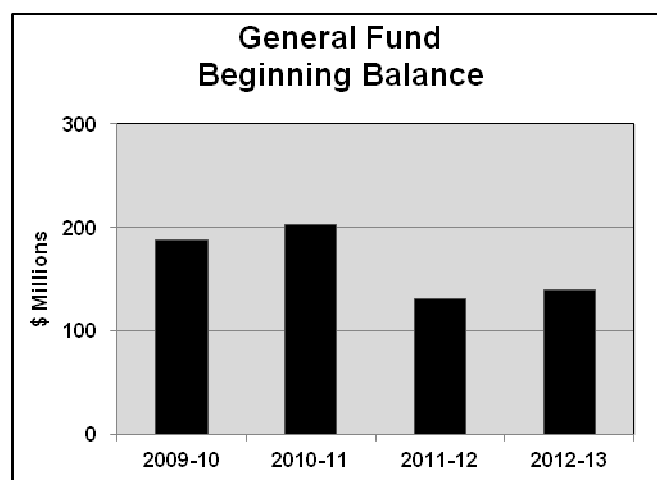
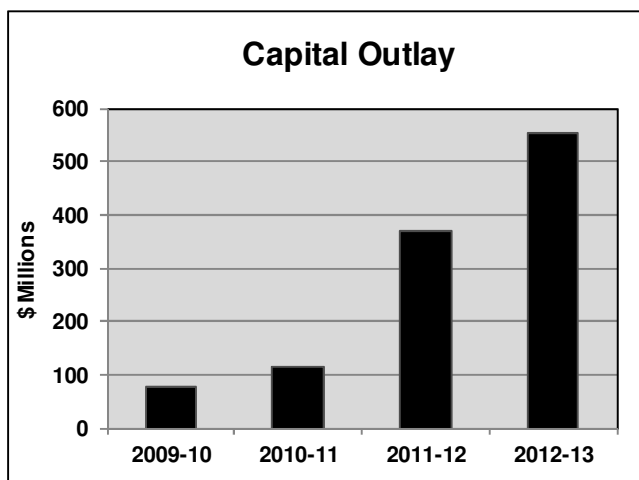
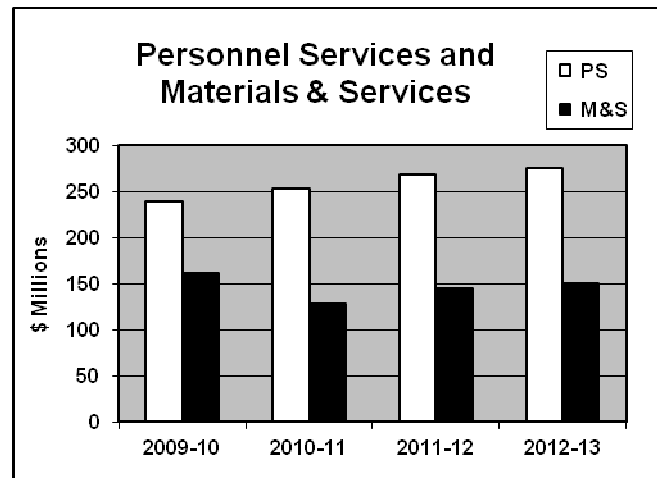
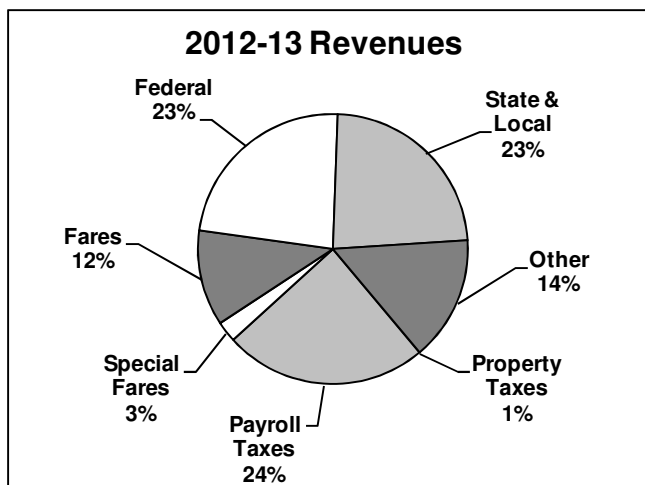
- The total budget increased \$148.6 million, or 14.6%.
- The General Fund increases 15.8% from \$998,532,904 to \$1,156,150,333.
- The payroll tax increases to .7028% of payroll as of January 1, 2013.
- Budget assumes \$5 million higher expenses related to the outcome of labor negotiations.
- Rising fuel prices are expected to add \$1.1 million to fuel costs over 2011-12 estimates.
- The \$1.49 billion Portland to Milwaukie Light Rail Line Project Final Design phase has been completed and received authorization for a Full Funding Grant Agreement in May 2012.
- TriMet's bonded debt levy expires this year with the last payment on General Obligation bonds approved in 1990 for the West Side Light Rail Project scheduled to be made on July 1, 2012.



**Outstanding Debt as of 6-30-12:** \$326,077,055

**General Information:**

TriMet	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$126.659	\$130.352	\$134.015	\$136.972
Real Market Value (M-5) in Billions	\$207.096	\$196.211	\$185.534	\$181.218
Property Tax Rate Extended: Debt Service	\$0.0863	\$0.0878	\$0.0583	\$0.0000
Measure 5 Loss	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	2,530.3	2,363.0	2,449.3	2,519.4
Ridership:				
Bus Boardings	60,640,800	58,431,700	59,626,800	59,626,800
LIFT Boardings	1,072,704	1,063,942	1,062,874	1,000,164
Light Rail Boardings	38,390,400	41,200,160	42,193,180	40,716,419
WES Commuter	305,844	370,800	418,090	447,356
Total Boardings	100,409,748	101,066,602	102,238,070	101,790,739
Average Weekday Ridership	318,843	322,061	329,045	324,326



**TRIMET**  
**Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
GO Debt	10,133,000	10,697,000	7,105,940	225,330	-96.8%
<b>Resources:</b>					
Property Taxes	10,133,000	10,697,000	7,105,940	225,330	-96.8%
Payroll Taxes	207,082,237	224,858,069	232,313,608	244,457,980	5.2%
Passenger	93,729,019	96,889,626	104,472,899	115,100,000	10.2%
Advertising	4,839,508	5,064,670	5,376,525	5,674,500	5.5%
Accessible Transportation	3,138,234	3,462,201	2,500,000	2,605,706	4.2%
Contracted & Special Service	18,646,765	23,719,464	21,005,320	22,461,921	6.9%
Federal	168,379,394	47,936,977	121,168,876	234,587,282	93.6%
State	2,927,115	1,972,327	1,036,731	728,987	-29.7%
Local	32,122,592	95,545,117	189,535,642	234,305,022	23.6%
Pass Through Resources	30,379,280	76,096,935	37,859,253	12,641,634	-66.6%
Other	9,247,727	7,764,210	3,476,329	4,168,089	19.9%
Interest	725,302	823,899	690,000	370,000	-46.4%
Debt Proceeds	50,296,491	137,483,331	147,820,416	139,782,461	-5.4%
<b>Sub-Total Revenues</b>	<b>631,646,664</b>	<b>732,313,826</b>	<b>874,361,539</b>	<b>1,017,108,912</b>	<b>16.3%</b>
Beginning Fund Balance	197,609,518	212,056,970	144,300,294	150,188,624	4.1%
<b>TOTAL RESOURCES</b>	<b>829,256,182</b>	<b>944,370,796</b>	<b>1,018,661,833</b>	<b>1,167,297,536</b>	<b>14.6%</b>
<b>Requirements by Function:</b>					
Office of the General Manager	2,308,563	2,383,507	1,746,309	1,514,548	-13.3%
Public Affairs Division	15,576,032	14,921,034	9,380,616	8,305,783	-11.5%
Safety & Security	0	0	11,999,915	13,435,090	12.0%
Information Technology	0	0	6,825,879	7,280,489	6.7%
Finance & Administration	8,159,723	8,221,853	10,618,428	11,851,883	11.6%
Labor Relations & Human Resources	18,828,062	3,354,487	2,730,129	2,952,739	8.2%
Legal Services	0	0	1,784,232	1,617,543	-9.3%
Operations	338,158,339	301,074,742	304,532,962	314,036,182	3.1%
Capital Projects & Facilities	18,359,719	9,616,752	18,002,037	16,536,891	-8.1%
Capital Programs - Operations	20,099,902	27,656,818	71,299,490	105,383,491	47.8%
Capital Programs - Light Rail	55,402,894	86,891,317	296,933,506	446,410,689	50.3%
OPEB & Pension UAAL	0	41,603,359	45,851,441	47,758,079	4.2%
Debt Service	109,926,696	77,751,770	90,497,284	58,234,250	-35.7%
<b>Sub-Total</b>	<b>586,819,930</b>	<b>573,475,639</b>	<b>872,202,228</b>	<b>1,035,317,657</b>	<b>18.7%</b>
Pass Through Requirements	30,379,280	74,389,336	37,859,253	12,641,634	-66.6%
Contingencies	0	0	2,400,000	20,000,000	733.3%
<b>Sub-Total Requirements</b>	<b>617,199,210</b>	<b>647,864,975</b>	<b>912,461,481</b>	<b>1,067,959,291</b>	<b>17.0%</b>
Ending Fund Balance	212,056,972	296,505,821	106,200,352	99,338,245	-6.5%
<b>TOTAL REQUIREMENTS</b>	<b>829,256,182</b>	<b>944,370,796</b>	<b>1,018,661,833</b>	<b>1,167,297,536</b>	<b>14.6%</b>

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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
Personnel Services	239,941,486	252,824,986	268,414,018	275,499,407	2.6%
Materials & Services	161,448,952	128,350,748	145,057,929	149,789,820	3.3%
Capital Outlay	75,502,796	114,548,135	368,232,997	551,794,180	49.8%
Debt Service	109,926,696	77,751,770	90,497,284	58,234,250	-35.7%
Pass-Through Funds	30,379,280	74,389,336	37,859,253	12,641,634	-66.6%
Contingencies	0	0	2,400,000	20,000,000	733.3%

**Sub-Total Requirements**

<b>617,199,210</b>	<b>647,864,975</b>	<b>912,461,481</b>	<b>1,067,959,291</b>	<b>17.0%</b>
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Ending Fund Balance	212,056,972	296,505,821	106,200,352	99,338,245	-6.5%
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<b>TOTAL REQUIREMENTS</b>	<b>829,256,182</b>	<b>944,370,796</b>	<b>1,018,661,833</b>	<b>1,167,297,536</b>	<b>14.6%</b>
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**SUMMARY OF BUDGET - BY FUND**

General Fund	809,746,182	920,043,796	998,532,904	1,156,150,333	15.8%
General Obligation Bond Debt Service Fund	19,510,000	24,327,000	20,128,929	11,147,203	-44.6%

<b>GRAND TOTAL ALL FUNDS</b>	<b>829,256,182</b>	<b>944,370,796</b>	<b>1,018,661,833</b>	<b>1,167,297,536</b>	<b>14.6%</b>
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**BALANCE SHEET - As of June 30**
**Assets:**

Cash & Investments	260,075,000	475,229,000
Receivables	106,384,000	93,961,000
Inventory	18,400,000	20,225,000
Fixed Assets	2,035,933,000	2,066,735,000
Other	245,536,000	238,723,000

<b>TOTAL ASSETS</b>	<b>2,666,328,000</b>	<b>2,894,873,000</b>
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**Liabilities and Equity:**

Liabilities	873,480,000	1,141,746,000
Equity	1,792,848,000	1,753,127,000

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,666,328,000</b>	<b>2,894,873,000</b>
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**TRIMET**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Employer Payroll Tax	194,241,445	211,280,445	218,751,478	230,598,208	5.4%
Self Employed Payroll Tax	10,164,596	10,918,507	10,886,130	11,081,117	1.8%
State Payroll Tax	2,676,196	2,659,117	2,676,000	2,778,655	3.8%
Passenger Fares	93,729,019	96,889,626	104,472,899	115,100,000	10.2%
Contracted & Special Service	18,646,765	23,719,464	21,005,320	22,461,921	6.9%
Accessible Transportation	3,138,234	3,462,201	2,500,000	2,605,706	4.2%
Transit Advertising	4,839,508	5,064,670	5,376,525	5,674,500	5.5%
Federal	168,379,394	47,936,977	121,168,876	234,587,282	93.6%
State	2,927,115	1,972,327	1,036,731	728,987	-29.7%
Local	32,122,592	95,545,117	189,535,642	234,305,022	23.6%
Pass Through Resources	30,379,280	76,096,935	37,859,253	12,641,634	-66.6%
Other	9,247,727	3,616,210	3,476,329	4,168,089	19.9%
Interest	702,302	774,899	670,000	350,000	-47.8%
Debt Proceeds	50,296,491	137,483,331	147,820,416	139,782,461	-5.4%
<b>Sub-Total Resources</b>	<b>621,490,664</b>	<b>717,419,826</b>	<b>867,235,599</b>	<b>1,016,863,582</b>	<b>17.3%</b>
Beginning Fund Balance	188,255,518	202,623,970	131,297,305	139,286,751	6.1%
<b>TOTAL FUND RESOURCES</b>	<b>809,746,182</b>	<b>920,043,796</b>	<b>998,532,904</b>	<b>1,156,150,333</b>	<b>15.8%</b>
<b>Requirements:</b>					
Office of General Manager	2,308,563	2,383,507	1,746,309	1,514,548	-13.3%
Public Affairs					
Government Affairs	0	0	729,923	409,205	-43.9%
Administration & Operations	506,980	890,548	225,740	380,603	68.6%
Planning & Policy	836,015	845,231	1,798,385	1,307,503	-27.3%
Communications & Customer Service	14,233,037	13,185,255	6,626,568	6,208,472	-6.3%
Safety & Security	0	0	11,999,915	13,435,090	12.0%
Information Technology	0	0	6,825,879	7,280,489	6.7%
Finance & Administration					
Administration & Operations	1,324,402	1,253,520	1,368,643	1,821,166	33.1%
Financial Services	5,750,723	6,003,854	5,888,260	6,229,767	5.8%
Procurement & Contracts	1,084,598	964,479	1,033,216	1,180,643	14.3%
Fare Revenue Department	0	0	2,328,309	2,620,307	12.5%
Labor Relations & Human Resources					
Administration & Operations	2,471,891	2,388,622	1,574,190	1,674,614	6.4%
Compensation & Benefits	16,356,171	965,865	1,155,939	1,278,125	10.6%
Legal Services	0	0	1,784,232	1,617,543	-9.3%
Operations					
Administration & Operations	20,688,470	17,798,467	9,089,968	7,918,806	-12.9%
Facilities Management	16,372,425	15,282,135	14,371,425	14,323,115	-0.3%
Bus Transportation	114,981,742	96,777,901	100,464,973	100,916,945	0.4%
Bus Maintenance	58,480,687	50,891,212	54,294,247	56,805,153	4.6%
Planning & Scheduling	17,087,874	14,021,152	15,099,380	16,650,367	10.3%
Accessible Transportation Programs	46,071,823	47,041,059	47,697,063	49,194,912	3.1%
Rail Transportation & Maintenance	57,882,004	53,463,248	57,342,599	58,903,788	2.7%
Streetcar	6,593,314	5,799,568	6,173,307	9,323,096	51.0%
Capital Projects & Facilities Division					
Administration & Operations	11,540,743	5,111,860	2,617,204	3,208,386	22.6%
Development & Support	6,818,976	4,504,892	15,384,833	13,328,505	-13.4%
OPEB & Pension UAAL	0	41,603,359	45,851,441	47,758,079	4.2%
Debt Service	22,833,425	24,621,431	38,534,825	48,177,780	25.0%
<b>Sub-Total Operations</b>	<b>424,223,863</b>	<b>405,797,165</b>	<b>452,006,773</b>	<b>473,467,007</b>	<b>4.7%</b>

**TRIMET**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
FINANCIAL SUMMARY					
<b>DETAILS OF GENERAL FUND- Continued</b>					
Capital Programs:					
Capital Outlay - Operations	20,099,902	27,656,818	71,299,490	105,383,491	47.8%
Capital Outlay - Light Rail Construction	55,402,894	86,891,317	296,933,506	446,410,689	50.3%
Project Interim Financing	77,016,271	43,091,339	41,890,000	0	-100.0%
<b>Sub-Total Capital Programs</b>	152,519,067	157,639,474	410,122,996	551,794,180	34.5%
Pass Through Requirements	30,379,280	74,389,336	37,859,253	12,641,634	-66.6%
Contingency	0	0	2,400,000	20,000,000	733.3%
<b>Sub-Total Requirements</b>	<b>607,122,210</b>	<b>637,825,975</b>	<b>902,389,022</b>	<b>1,057,902,821</b>	17.2%
Ending Fund Balance	202,623,972	282,217,821	96,143,882	98,247,512	2.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>809,746,182</b>	<b>920,043,796</b>	<b>998,532,904</b>	<b>1,156,150,333</b>	<b>15.8%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND****Resources :**

Property Taxes - Current	9,765,000	10,259,000	7,005,940	0	-100.0%
Property Taxes - Prior Year	368,000	438,000	100,000	225,330	125.3%
Other	0	4,148,000	0	0	
Interest	23,000	49,000	20,000	20,000	0.0%
Beginning Fund Balance	9,354,000	9,433,000	13,002,989	10,901,873	-16.2%

<b>TOTAL FUND RESOURCES</b>	<b>19,510,000</b>	<b>24,327,000</b>	<b>20,128,929</b>	<b>11,147,203</b>	<b>-44.6%</b>
<b>Requirements:</b>					
Debt Service - Principal	8,420,000	8,845,000	9,315,000	9,800,000	5.2%
Debt Service - Interest	1,657,000	1,194,000	757,459	256,470	-66.1%
Ending Fund Balance	9,433,000	14,288,000	10,056,470	1,090,733	-89.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>19,510,000</b>	<b>24,327,000</b>	<b>20,128,929</b>	<b>11,147,203</b>	<b>-44.6%</b>

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

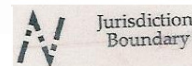
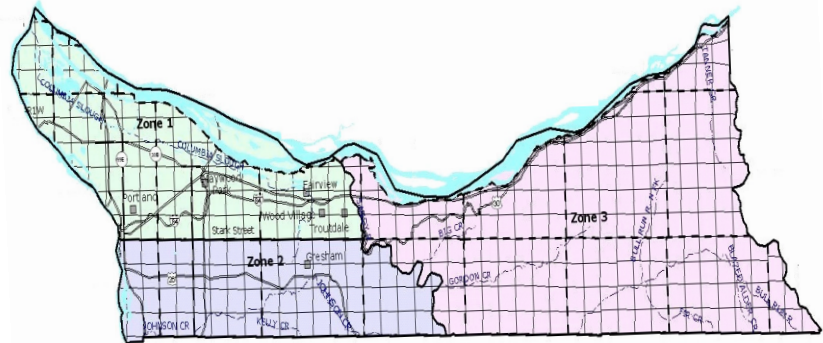
Budget Officer: Lissa Adams

## Background:

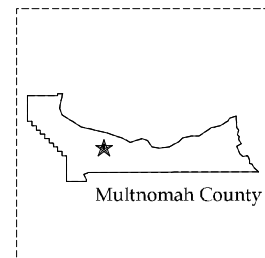
The East Multnomah Soil and Water Conservation District (SWCD) was originally formed in 1950 under the auspices of the Oregon Department of Agriculture by a referendum of people living within the District. SWCD's are governed by Chapter 568 of Oregon Revised Statutes (ORS). The District has operated 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 to four year terms and serve without compensation. Three positions are elected by zones and two are elected at-large. 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 2012-13 Budget:

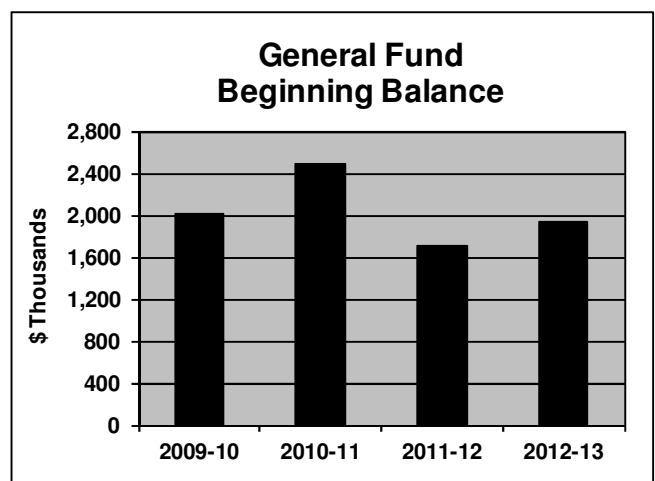
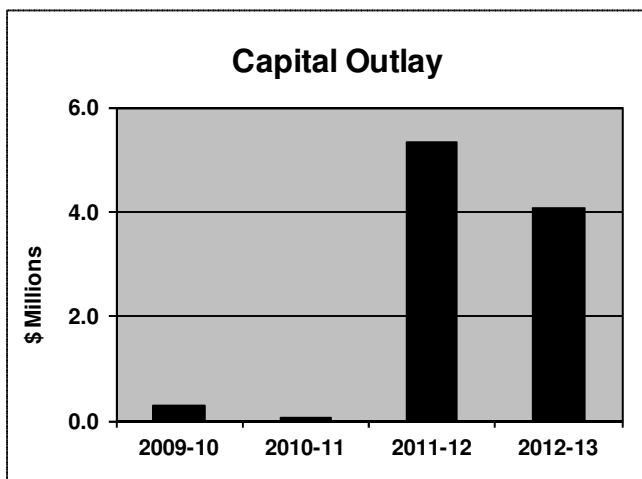
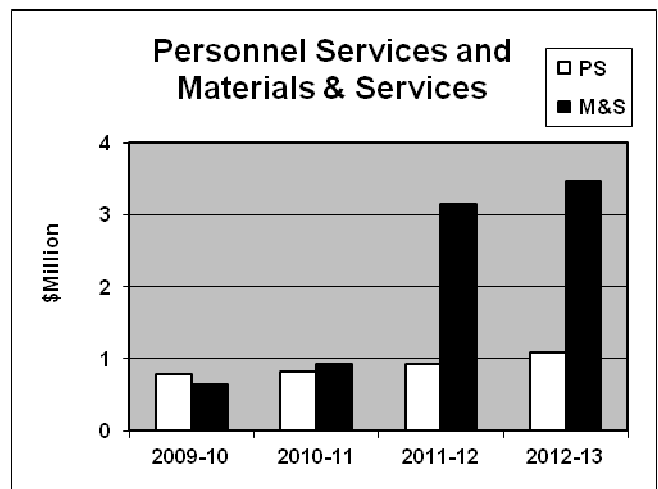
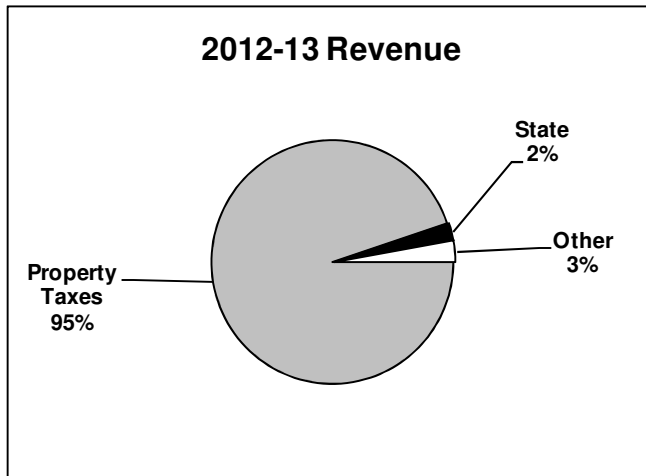
- The total budget for 2012-13 is \$12,334,175, 9.3% less than the budget for 2011-12.
- The General Fund is increasing 6.0%, from \$5,616,969 to \$5,954,994, including transfers to other funds of \$2,313,964.
- The number of staff positions will increase to 15.50 FTE, including a new full-time position for the Farm Business Incubator program and a second full-time position in the Land Conservation program.
- In 2011-12 the district paid off its \$1.35 million loan to purchase the new office facility, 21 years early.
- Within the last year the District has purchased two farm properties to assist start-up farmers as well as to promote conservation of the land: A 57.37 acre piece on SE Oxbow Drive for \$825,000 and 61 acres on SE Orient Drive for \$1.5 million.

## East Multnomah Soil & Water Conservation District

**Outstanding Debt as of 6-30-12:** None

### General Information:

East Multnomah Soil & Water CD	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$40.621	\$41.663	\$42.723	\$43.583
Real Market Value (M-5) in Billions	\$73.322	\$70.729	\$66.063	\$65.447
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-95,307	\$-108,579	\$-146,205	\$-190,478
Number of Employees (FTE's)	12.5	12.5	13.5	15.5



# EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	3,652,623	3,716,562	3,781,269	3,844,947	1.7%
<b>Resources:</b>					
Property Taxes	3,652,623	3,716,562	3,781,269	3,844,947	1.7%
Sales	24,327	26,115	35,000	35,000	0.0%
Federal	26,682	23,762	15,000	0	-100.0%
State	58,000	79,298	83,000	94,630	14.0%
Local	19,900	0	0	0	
Other	4,831	18,376	19,700	43,200	119.3%
Interest	36,879	37,722	30,000	38,000	26.7%
Fund Transfers	2,359,739	2,819,282	2,493,267	2,336,181	-6.3%
<b>Sub-Total Resources</b>	<b>6,182,981</b>	<b>6,721,117</b>	<b>6,457,236</b>	<b>6,391,958</b>	<b>-1.0%</b>
Beginning Fund Balance	4,547,473	6,186,811	7,145,880	5,942,217	-16.8%
<b>TOTAL RESOURCES</b>	<b>10,730,454</b>	<b>12,907,928</b>	<b>13,603,116</b>	<b>12,334,175</b>	<b>-9.3%</b>
<b>Requirements By Function:</b>					
Administrative Services	293,945	315,391	347,126	361,286	4.1%
Conservation Programs	1,341,458	1,479,370	9,032,953	8,252,008	-8.6%
Capital Outlay	66,513	12,354	50,000	34,700	-30.6%
Debt Service	481,988	517,088	459,770	0	-100.0%
Fund Transfers	2,359,739	2,819,282	2,493,267	2,336,181	-6.3%
Contingencies	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>4,543,643</b>	<b>5,143,485</b>	<b>12,633,116</b>	<b>11,234,175</b>	<b>-11.1%</b>
Ending Fund Balance	6,186,811	7,764,443	970,000	1,100,000	13.4%
<b>TOTAL REQUIREMENTS</b>	<b>10,730,454</b>	<b>12,907,928</b>	<b>13,603,116</b>	<b>12,334,175</b>	<b>-9.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	781,473	829,183	933,683	1,096,464	17.4%
Materials & Services	643,930	920,728	3,149,723	3,471,830	10.2%
Capital Outlay	276,513	57,204	5,346,673	4,079,700	-23.7%
Debt Service	481,988	517,088	459,770	0	-100.0%
Fund Transfers	2,359,739	2,819,282	2,493,267	2,336,181	-6.3%
Contingencies	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>4,543,643</b>	<b>5,143,485</b>	<b>12,633,116</b>	<b>11,234,175</b>	<b>-11.1%</b>
Ending Fund Balance	6,186,811	7,764,443	970,000	1,100,000	13.4%
<b>TOTAL REQUIREMENTS</b>	<b>10,730,454</b>	<b>12,907,928</b>	<b>13,603,116</b>	<b>12,334,175</b>	<b>-9.3%</b>



**EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	5,929,884	6,354,290	5,616,969	5,954,994	6.0%
Land Conservation Fund	2,927,673	4,232,634	5,396,673	4,165,000	-22.8%
Projects & Cost Share Fund	1,272,158	1,761,189	2,104,704	2,166,964	3.0%
Building Reserve Fund	105,484	0	0	0	
Partner Grants Management Fund	0	9,998	25,000	25,000	0.0%
Debt Service Fund	495,255	549,817	459,770	22,217	-95.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>10,730,454</b>	<b>12,907,928</b>	<b>13,603,116</b>	<b>12,334,175</b>	<b>-9.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	6,194,874	7,816,205			
Receivables	211,858	192,183			
Fixed Assets	1,855,196	1,879,408			
<b>TOTAL ASSETS</b>	<b>8,261,928</b>	<b>9,887,796</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,003,135	554,748			
Equity	7,258,793	9,333,048			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,261,928</b>	<b>9,887,796</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,652,623	3,716,562	3,686,269	3,744,947	1.6%
Property Taxes - Prior Year	0	0	95,000	100,000	5.3%
Sales	24,327	26,115	35,000	35,000	0.0%
Federal	26,682	23,762	15,000	0	-100.0%
State	58,000	69,300	58,000	69,630	20.1%
Local	19,900	0	0	0	
Interest	20,818	17,252	8,000	10,000	25.0%
Other	4,831	18,376	19,700	43,200	119.3%
Fund Transfers	105,484		0	22,217	
<b>Sub-Total Resources</b>	<b>3,912,665</b>	<b>3,871,367</b>	<b>3,916,969</b>	<b>4,024,994</b>	<b>2.8%</b>
Beginning Fund Balance	2,017,219	2,482,923	1,700,000	1,930,000	13.5%
<b>TOTAL FUND RESOURCES</b>	<b>5,929,884</b>	<b>6,354,290</b>	<b>5,616,969</b>	<b>5,954,994</b>	<b>6.0%</b>
<b>Requirements:</b>					
Operations & Administration	293,945	315,391	347,126	361,286	4.1%
Conservation Technical Assistance	498,900	501,609	856,317	979,054	14.3%
Sustainable Urban Landscapes	285,432	311,716	477,256	474,726	-0.5%
Partner Assistance & Conservation Easement	47,916	64,615	173,003	286,290	65.5%
Farm Business Incubator Program	0	0	0	154,974	100.0%
Capital Outlay	66,513	12,354	50,000	34,700	-30.6%
Fund Transfers	2,254,255	2,819,282	2,493,267	2,313,964	-7.2%
Contingency	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>3,446,961</b>	<b>4,024,967</b>	<b>4,646,969</b>	<b>4,854,994</b>	<b>4.5%</b>
Ending Fund Balance	2,482,923	2,329,323	970,000	1,100,000	13.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,929,884</b>	<b>6,354,290</b>	<b>5,616,969</b>	<b>5,954,994</b>	<b>6.0%</b>

# WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

2701 NW Vaughn Street, Suite 450  
Portland, Oregon 97210

503-238-4775  
www.wmswcd.org

Chair: Brian Lightcap

District Manager: Dick Springer

Operations Administrator: Michele Levis

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## 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.

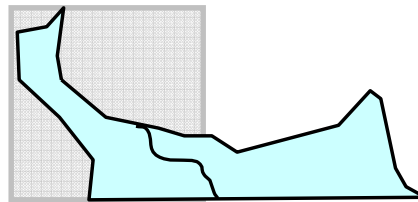
A provision in Oregon Revised Statutes, Chapter 568, allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2006 General Election asking for a permanent tax rate 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 2012-13 Budget:

- The total budget for 2012-13 is \$2,007,855, a 10.6% increase over the budget in 2011-12.
- The General Fund increased from \$1,698,743 to \$1,890,420, an 11.3% increase.
- The District will levy its full permanent rate limit of \$0.0750 (7.5 cents) per \$1,000 of assessed value for the first time.
- The 2012-13 budget includes 7.8 positions (FTE), including five conservationists.
- The District has budgeted a total of \$229,438 to support education and outreach programs.
- A \$42,000 grant from the Oregon Watershed Enhancement Board will be used to analyze plans to prevent further sedimentation of Sturgeon Lake.

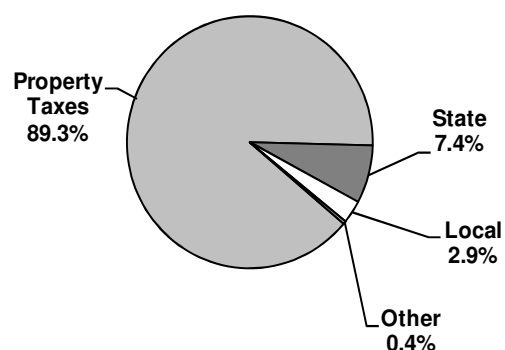
## West Multnomah Soil & Water Conservation District

**Outstanding Debt as of 6-30-12:** None

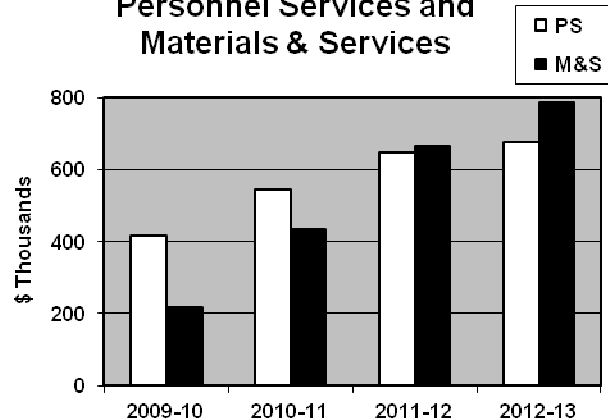
### General Information:

West Multnomah Soil & Water CD	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$18.687	\$19.372	\$19.977	\$20.425
Real Market Value (M-5) in Billions	\$31.700	\$30.841	\$29.301	\$28.298
Property Tax Rate Extended: Operations	\$0.0391	\$0.0469	\$0.0732	\$0.0750
Measure 5 Loss	\$-17,085	\$-26,259	\$-59,517	\$-82,344
Number of Employees (FTE's)	5.3	7.3	9.8	7.8

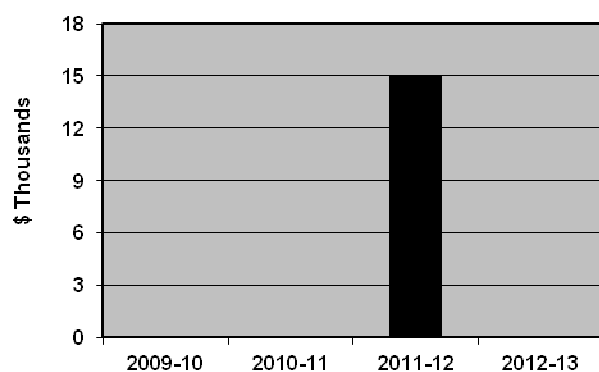
### 2012-13 Revenue



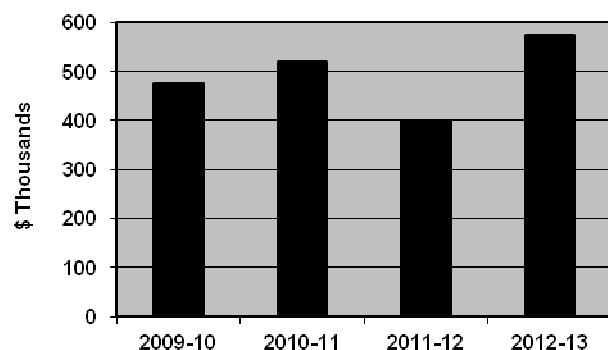
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



**WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**  
Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	591,629	727,992	1,168,678	1,212,920	3.8%
<b>Resources:</b>					
Property Taxes	591,629	727,992	1,168,678	1,212,920	3.8%
Charges for Services	11,578	27,774	15,000	0	-100.0%
State	58,000	58,000	100,500	100,500	0.0%
Local	26,008	47,746	52,000	40,000	-23.1%
Other	2,381	6,887	1,000	1,000	0.0%
Interest	4,043	3,121	4,000	4,000	0.0%
<b>Sub-Total Resources</b>	<b>693,639</b>	<b>871,520</b>	<b>1,341,178</b>	<b>1,358,420</b>	<b>1.3%</b>
Beginning Fund Balance	552,275	597,060	475,000	649,435	36.7%
<b>TOTAL RESOURCES</b>	<b>1,245,914</b>	<b>1,468,580</b>	<b>1,816,178</b>	<b>2,007,855</b>	<b>10.6%</b>
<b>Requirements By Function:</b>					
Personnel Services	415,371	544,144	648,881	675,955	4.2%
Materials & Services	218,818	436,208	667,297	784,900	17.6%
Capital Outlay	0	0	15,000	0	-100.0%
Contingencies	0	0	76,000	70,000	-7.9%
<b>Sub-Total Requirements</b>	<b>634,189</b>	<b>980,352</b>	<b>1,407,178</b>	<b>1,530,855</b>	<b>8.8%</b>
Ending Fund Balance	611,725	488,228	409,000	477,000	16.6%
<b>TOTAL REQUIREMENTS</b>	<b>1,245,914</b>	<b>1,468,580</b>	<b>1,816,178</b>	<b>2,007,855</b>	<b>10.6%</b>
<b>Requirements by Object:</b>					
Personnel Services	415,371	544,144	648,881	675,955	4.2%
Materials & Services	218,818	436,208	667,297	784,900	17.6%
Capital Outlay	0	0	15,000	0	-100.0%
Contingencies	0	0	76,000	70,000	-7.9%
<b>Sub-Total Requirements</b>	<b>634,189</b>	<b>980,352</b>	<b>1,407,178</b>	<b>1,530,855</b>	<b>8.8%</b>
Ending Fund Balance	611,725	488,228	409,000	477,000	16.6%
<b>TOTAL REQUIREMENTS</b>	<b>1,245,914</b>	<b>1,468,580</b>	<b>1,816,178</b>	<b>2,007,855</b>	<b>10.6%</b>

**WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,167,865	1,389,734	1,698,743	1,890,420	11.3%
Sturgeon Lake Fund	78,049	78,846	117,435	117,435	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,245,914</b>	<b>1,468,580</b>	<b>1,816,178</b>	<b>2,007,855</b>	<b>10.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	598,715	488,228			
Receivables	46,445	44,626			
<b>TOTAL ASSETS</b>	<b>645,160</b>	<b>532,854</b>			
<b>Liabilities and Equity:</b>					
Liabilities	2,499	7,829			
Equity	642,661	525,025			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>645,160</b>	<b>532,854</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	581,086	708,178	1,148,678	1,184,579	3.1%
Property Taxes - Prior Year	10,543	19,814	20,000	28,341	41.7%
Charges for Services	11,578	27,774	15,000	0	-100.0%
State	58,000	58,000	58,000	58,000	0.0%
Local	26,008	47,746	52,000	40,000	-23.1%
Interest	4,043	2,324	3,500	3,500	0.0%
Other	2,381	6,887	1,000	1,000	0.0%
<b>Sub-Total Resources</b>	<b>693,639</b>	<b>870,723</b>	<b>1,298,178</b>	<b>1,315,420</b>	<b>1.3%</b>
Beginning Fund Balance	474,226	519,011	400,565	575,000	43.5%
<b>TOTAL FUND RESOURCES</b>	<b>1,167,865</b>	<b>1,389,734</b>	<b>1,698,743</b>	<b>1,890,420</b>	<b>11.3%</b>
<b>Requirements:</b>					
Personnel Services	415,371	544,144	648,881	675,955	4.2%
Materials & Services - Contracted Services	107,265	168,762	155,075	375,943	142.4%
Materials & Services - Operating	111,553	267,272	394,787	291,522	-26.2%
Capital Outlay	0	0	15,000	0	-100.0%
Contingency	0	0	76,000	70,000	-7.9%
<b>Sub-Total Requirements</b>	<b>634,189</b>	<b>980,178</b>	<b>1,289,743</b>	<b>1,413,420</b>	<b>9.6%</b>
Ending Fund Balance	533,676	409,556	409,000	477,000	16.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,167,865</b>	<b>1,389,734</b>	<b>1,698,743</b>	<b>1,890,420</b>	<b>11.3%</b>

**GRESHAM REDEVELOPMENT COMMISSION**

1333 NW Eastman Parkway  
Gresham, Oregon 97030

503-618-2756

[www.greshamoregon.gov/urbanrenewal](http://www.greshamoregon.gov/urbanrenewal)

Chair: Shane T. Bemis

Executive Director: Erik Kvarsten

Finance Director: Sharron Monohon

**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 181<sup>st</sup> 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 2012-13 Budget:**

- The total budget for 2012-13 is \$15,216,800.
- For 2012-13 a total of \$7,574,000 is budgeted for projects included in the 2012 Work Plan.
- The 2012-13 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, 2012.
- The GRDC has issued a total of \$18,137,905 in Full Faith & Credit Obligations for projects within the Urban Renewal Area.

**Outstanding Debt as of 6-30-12:** \$17,309,167

**General Information:**

Gresham Redevelopment Comm.	2009-10	2010-11	2011-12	2012-13
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$159.1	\$182.9	\$184.7	\$195.6
Total Value All Plan Areas in Millions	\$596.6	\$620.4	\$622.2	\$633.1
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-124	\$-147	\$-161	\$-386
Number of Employees (FTE's)	0	0	0	0

## GRESHAM REDEVELOPMENT COMMISSION

### Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	2,327,302	2,669,584	2,963,000	2,818,800	-4.9%
City of Gresham	19,637,905	1,350,000	8,892,700	7,574,000	-14.8%
Other	303	126,284	0	110,500	100.0%
Interest	57,697	176,575	75,400	69,700	-7.6%
<b>Sub-Total Resources</b>	<b>22,023,207</b>	<b>4,322,443</b>	<b>11,931,100</b>	<b>10,573,000</b>	<b>-11.4%</b>
Beginning Fund Balance	4,299,971	12,725,981	11,208,800	4,643,800	-58.6%
<b>TOTAL RESOURCES</b>	<b>26,323,178</b>	<b>17,048,424</b>	<b>23,139,900</b>	<b>15,216,800</b>	<b>-34.2%</b>
<b>Requirements by Department:</b>					
Projects	13,597,197	5,144,794	12,560,500	7,574,000	-39.7%
Debt Service	0	1,971,139	6,348,900	3,093,900	-51.3%
Contingency	0	0	750,000	750,000	0.0%
<b>Sub-Total Requirements</b>	<b>13,597,197</b>	<b>7,115,933</b>	<b>19,659,400</b>	<b>11,417,900</b>	<b>-41.9%</b>
Ending Fund Balance	12,725,981	9,932,491	3,480,500	3,798,900	9%
<b>TOTAL REQUIREMENTS</b>	<b>26,323,178</b>	<b>17,048,424</b>	<b>23,139,900</b>	<b>15,216,800</b>	<b>-34.2%</b>
<b>Requirements by Object:</b>					
Materials & Services	13,597,197	5,144,794	12,560,500	7,574,000	-39.7%
Debt Service	0	1,971,139	6,348,900	3,093,900	-51.3%
Contingencies	0	0	750,000	750,000	0.0%
<b>Sub-Total Requirements</b>	<b>13,597,197</b>	<b>7,115,933</b>	<b>19,659,400</b>	<b>11,417,900</b>	<b>-41.9%</b>
Ending Fund Balance	12,725,981	9,932,491	3,480,500	3,798,900	9.1%
<b>TOTAL REQUIREMENTS</b>	<b>26,323,178</b>	<b>17,048,424</b>	<b>23,139,900</b>	<b>15,216,800</b>	<b>-34.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Rockwood UR Capital Projects Fund	20,331,841	8,164,451	13,347,700	8,437,300	-36.8%
Rockwood UR Debt Service Fund	5,991,337	8,883,973	9,792,200	6,779,500	-30.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>26,323,178</b>	<b>17,048,424</b>	<b>23,139,900</b>	<b>15,216,800</b>	<b>-34.2%</b>

**GRESHAM REDEVELOPMENT COMMISSION**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	10,902,627	8,110,604			
Receivables	119,661	128,926			
Fixed Assets	7,734,408	9,141,087			
Other	1,977,577	1,907,331			
<b>TOTAL ASSETS</b>	<b>20,734,273</b>	<b>19,287,948</b>			
<b>Liabilities and Equity:</b>					
Liabilities	18,197,449	18,488,569			
Equity	2,536,824	799,379			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>20,734,273</b>	<b>19,287,948</b>			
<b>DETAIL OF ROCKWOOD UR CAPITAL PROJECTS FUND</b>					
<b>Resources:</b>					
Loan Proceeds	19,637,905	1,350,000	8,892,700	7,574,000	-14.8%
Interest	2,576	79,807	7,800	12,800	64.1%
<b>Sub-Total Resources</b>	<b>19,640,481</b>	<b>1,429,807</b>	<b>8,900,500</b>	<b>7,586,800</b>	<b>-14.8%</b>
Beginning Fund Balance	691,360	6,734,644	4,447,200	850,500	-80.9%
<b>TOTAL FUND RESOURCES</b>	<b>20,331,841</b>	<b>8,164,451</b>	<b>13,347,700</b>	<b>8,437,300</b>	<b>-36.8%</b>
<b>Requirements:</b>					
City Contractual Services	1,145,858	1,704,003	1,956,300	1,958,000	0.1%
City Construction Services	1,125,155	3,432,999	10,604,200	5,616,000	-47.0%
City Debt Refinancing	11,326,184	7,792	0	0	
Contingency	0	0	750,000	750,000	0.0%
<b>Sub-Total Requirements</b>	<b>13,597,197</b>	<b>5,144,794</b>	<b>13,310,500</b>	<b>8,324,000</b>	<b>-37.5%</b>
Ending Fund Balance	6,734,644	3,019,657	37,200	113,300	204.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>20,331,841</b>	<b>8,164,451</b>	<b>13,347,700</b>	<b>8,437,300</b>	<b>-36.8%</b>



**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

**PORTLAND DEVELOPMENT COMMISSION**

222 NW 5th Avenue  
Portland, Oregon 97209

503-823-3200  
www.pdc.us

Chairman: Scott Andrews

Executive Director: Patrick Quinton

Interim Chief Financial Officer: Faye Brown

**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.

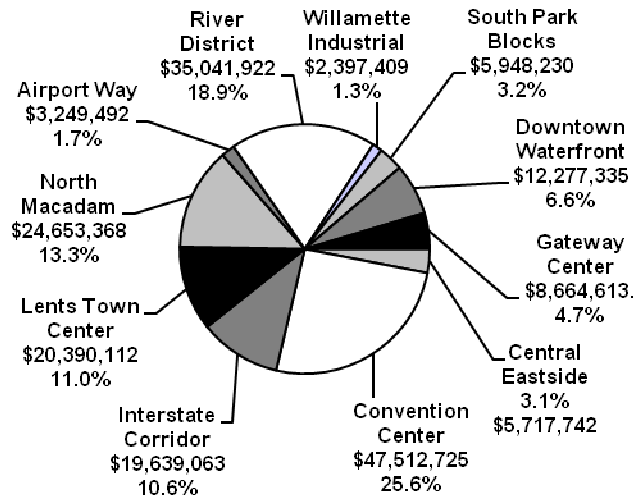
Within the 17 urban renewal plan areas, of which eleven remain, developments include the KOIN Center, RiverPlace, Pioneer Place, Waterfront Park, the Pearl District and the South Waterfront neighborhood. Also, various housing projects and community improvements have occurred throughout the City.

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

**Highlights of the 2012-13 Budget:**

- The total budget decreased just over \$52.3 million or 19.4% from the revised 2011-12 budget.
- The General Fund decreased by 13.5% from \$27,254,585 to \$23,587,430.
- The number of positions (FTE) is reduced by 3.0 FTE to 135.3 FTE.
- Capital Projects in the budget include:
  - \* Oregon Convention Center; Renovations to Veterans Memorial Coliseum, \$22 million and Convention Center Headquarters Hotel, \$4 million.
  - \* North Macadam; Veterans Affordable Housing, \$12.6 million and Portland to Milwaukie light rail, \$10 million.
  - \* River District; The Fields Neighborhood Park, \$4.1 million.
  - \* Gateway Regional; mixed use income housing project at Gateway and Glisan, \$3.7 million.
  - \* Interstate Corridor; affordable rental housing, \$3.8 million.
  - \* Lents; Town Center redevelopment, \$3.2 million.

**Budget by Urban Renewal Plan Area - 2012-13**

**General Information:**

PDC	2009-10	2010-11	2011-12	2012-13
Base Frozen Value in Billions	\$4.163	\$4.266	\$4.260	\$4.460
Excess Value Used in Billions	\$4.590	\$4.854	\$4.960	\$5.120
Excess Value Not Used in Billions	\$2.466	\$2.609	\$2.659	\$2.755
Total Value All Plan Areas in Billions	\$11.103	\$11.606	\$11.754	\$12.219
Special Levy Tax Rate	\$0.3100	\$0.3009	\$0.2926	\$0.2857
Number of Plan Areas	11	11	11	11
Measure 5 Loss	\$-5,127,882	\$-6,566,108	\$-10,520,625	\$-13,357,482
Number of Employees (FTE's)	213.1	160.5	138.3	135.3

**Outstanding Debt as of 6-30-12:** None

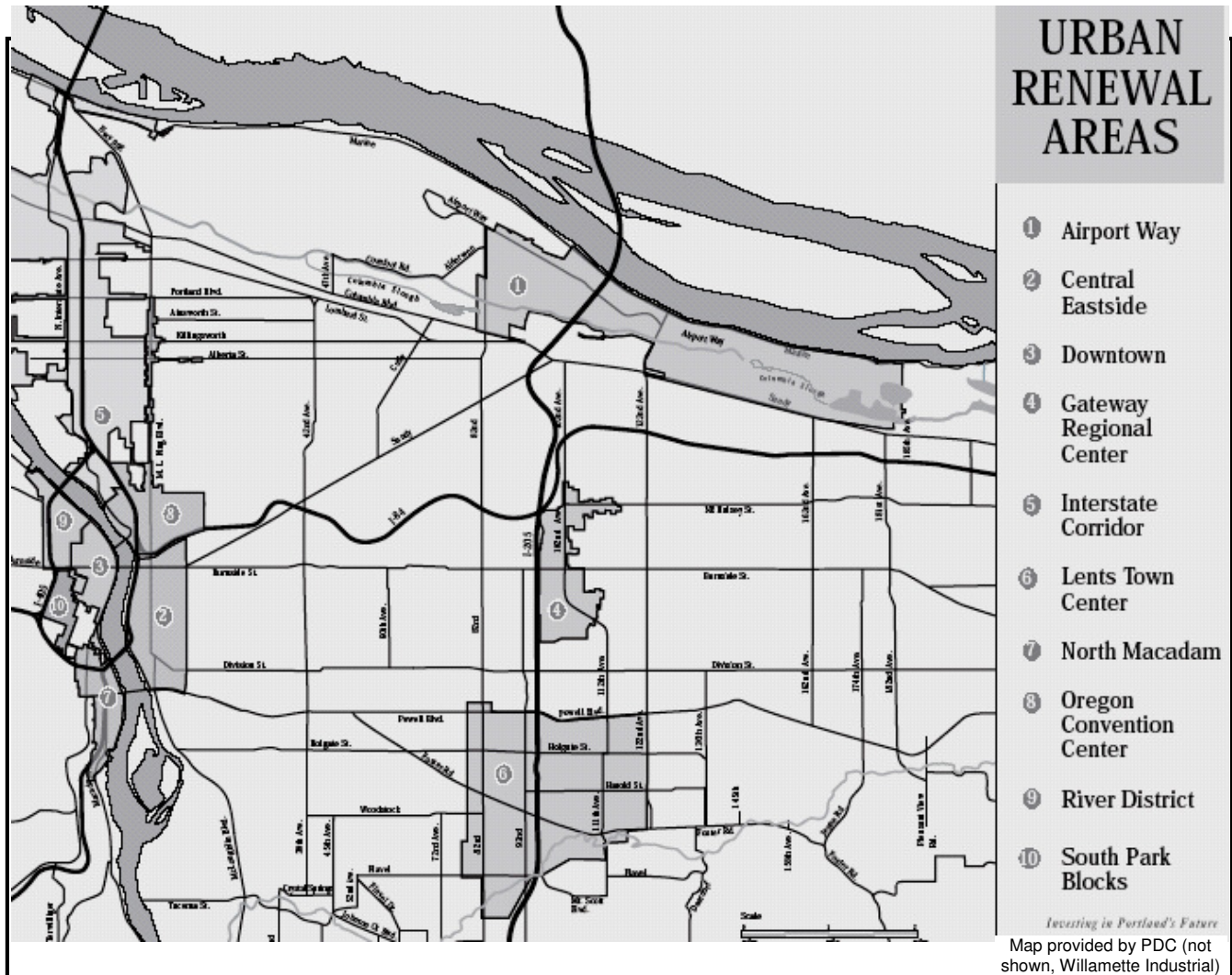
## Tax Collections for Urban Renewal:

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:

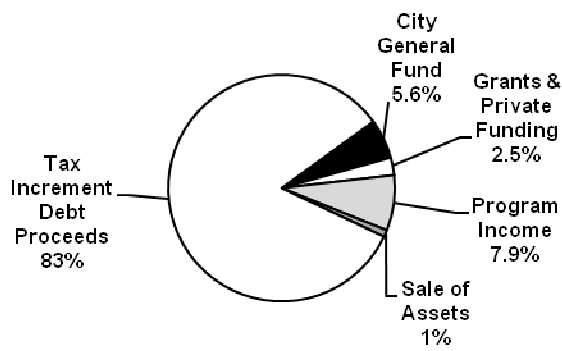
Downtown Waterfront	\$7,710,000 / \$3,172,229	Airport Way	\$2,540,000 / \$3,738,699
Convention Center	\$5,740,000 / \$5,653,253	South Park Blocks	\$5,660,000 / \$2,435,819

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

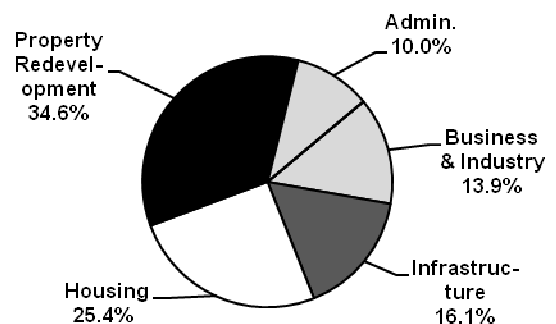
Central Eastside	Lents Town Center	River District
North Macadam	Gateway Regional Center	Interstate Corridor
Willamette Industrial		



### 2012-13 Revenues



### 2012-13 Expenditures



# PORTLAND DEVELOPMENT COMMISSION

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
City of Portland General Fund	7,780,546	4,159,959	5,788,326	5,788,326	0.0%
Tax Increment Debt Proceeds	89,778,162	85,287,186	142,368,327	85,019,363	-40.3%
Grants	11,469,385	3,302,911	3,123,584	2,575,857	-17.5%
Line of Credit	5,035,871	0	0	0	
Loan Collections	19,965,069	4,969,752	8,331,992	4,064,884	-51.2%
Fees, Rent & Property Income	5,934,190	4,002,640	4,111,057	2,600,958	-36.7%
Real Property Sales	6,338,837	6,748,956	7,260,923	1,000,000	-86.2%
Interest	1,239,498	678,974	265,873	342,707	28.9%
Reimbursements	585,794	911,374	1,862,303	931,277	-50.0%
Other	250,118	2,089,805	687,603	161,569	-76.5%
Service Reimbursements	23,681,321	18,537,091	14,438,426	14,886,941	3.1%
Fund Transfers	7,103,218	2,110,000	3,101,434	0	-100.0%
<b>Sub-Total Resources</b>	<b>179,162,009</b>	<b>132,798,648</b>	<b>191,339,848</b>	<b>117,371,882</b>	<b>-38.7%</b>
Beginning Fund Balance	105,410,851	97,146,460	78,339,031	99,992,902	27.6%
<b>TOTAL RESOURCES</b>	<b>284,572,860</b>	<b>229,945,108</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>
<b>Requirements by Department:</b>					
Business Development	16,005,391	13,574,490	24,685,530	23,462,393	-5.0%
Housing	66,607,226	34,100,181	55,987,083	42,655,695	-23.8%
Infrastructure	21,890,328	18,227,200	19,605,636	27,183,929	38.7%
Property Redevelopment	18,609,036	41,812,223	63,786,408	58,343,909	-8.5%
Administration	25,062,497	19,976,709	17,325,833	16,762,303	-3.3%
Debt Service	8,467,385	3,016,545	0	0	
Fund Transfers	30,784,539	20,647,091	17,539,860	14,886,941	-15.1%
Contingency	0	0	70,748,529	34,069,614	-51.8%
<b>Sub-Total Requirements</b>	<b>187,426,402</b>	<b>151,354,439</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>
Ending Fund Balance	97,146,458	78,590,669	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>284,572,860</b>	<b>229,945,108</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>
<b>Requirements by Object:</b>					
Personnel Services	22,175,427	17,904,355	16,946,718	16,794,865	-0.9%
Materials & Services	22,976,666	49,599,764	62,694,797	57,868,386	-7.7%
Materials & Services Financial Assistance	66,245,762	32,917,042	35,631,087	31,905,023	-10.5%
Capital Outlay	36,776,623	27,269,642	66,117,888	61,839,955	-6.5%
Debt Service	8,467,385	3,016,545	0	0	
Fund Transfers	30,784,539	20,647,091	17,539,860	14,886,941	-15.1%
Contingencies	0	0	70,748,529	34,069,614	-51.8%
<b>Sub-Total Requirements</b>	<b>187,426,402</b>	<b>151,354,439</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>
Ending Fund Balance	97,146,458	78,590,669	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>284,572,860</b>	<b>229,945,108</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>

**PORTLAND DEVELOPMENT COMMISSION**
**FINANCIAL SUMMARY**
**2009-10  
Actual**
**2010-11  
Actual**
**2011-12  
Budget**
**2012-13  
Budget**
**Budget %  
Change**
**SUMMARY OF BUDGET - BY FUND**

General Fund	38,632,686	28,289,000	27,254,585	23,587,430	-13.5%
Airport Way URA Fund	6,794,035	8,974,154	5,467,606	3,249,492	-40.6%
Central Eastside URA Fund	12,474,097	9,423,240	11,052,806	5,717,742	-48.3%
Convention Center URA Fund	13,260,000	8,185,824	55,435,318	47,512,725	-14.3%
Interstate Corridor URA Fund	15,747,132	21,031,965	26,030,161	19,639,063	-24.6%
Lents Town Center URA Fund	28,517,608	22,894,507	20,526,926	20,390,112	-0.7%
North Macadam URA Fund	15,607,149	17,613,047	18,554,695	24,653,368	32.9%
River District URA Fund	49,955,400	50,705,925	55,941,789	35,041,922	-37.4%
South Park Blocks URA Fund	32,492,385	18,698,335	14,622,778	5,948,230	-59.3%
Downtown Waterfront URA Fund	22,150,642	21,596,981	14,544,550	12,277,335	-15.6%
Gateway Regional Center URA Fund	6,583,444	5,812,310	7,149,331	8,664,613	21.2%
Willamette Industrial URA Fund	1,489,383	2,207,244	2,980,486	2,397,409	-19.6%
Enterprise Loans Fund	22,746,003	4,998,056	1,844,983	1,425,883	-22.7%
Housing & Community Dev. Contract Fund	9,423,528	5,354,169	3,211,182	2,114,907	-34.1%
Other Federal Grants Fund	962,373	1,254,439	1,500,143	1,671,335	11.4%
Home Grant Fund	5,557,009	122,182	0	0	
Enterprise Zone Fund	412,334	1,447,744	2,004,441	1,507,253	-24.8%
Ambassador Program Fund	34,808	23,669	20,770	17,200	-17.2%
Risk Management Fund	457,107	251,373	248,765	248,765	0.0%
Enterprise Management Fund	1,275,737	1,060,944	1,287,564	1,300,000	1.0%

<b>GRAND TOTAL ALL FUNDS</b>	<b>284,572,860</b>	<b>229,945,108</b>	<b>269,678,879</b>	<b>217,364,784</b>	<b>-19.4%</b>
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**BALANCE SHEET - As of June 30**
**Assets:**

Cash & Investments	229,315,822	83,699,364
Receivables	94,888,363	57,953,464
Fixed Assets	9,995,090	106,216,180
Other	274,798	315,286

<b>TOTAL ASSETS</b>	<b>334,474,073</b>	<b>248,184,294</b>
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**Liabilities and Equity:**

Liabilities	42,284,897	17,898,409
Equity	292,189,176	230,285,885

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>334,474,073</b>	<b>248,184,294</b>
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**PORTLAND DEVELOPMENT COMMISSION**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
City of Portland General Fund	6,068,722	3,839,959	5,288,326	5,788,326	9.5%
Loans Collections	137,075	104,797	140,000	100,000	-28.6%
Application Fees	1,243	3,373	3,500	0	-100.0%
Rent & Property Income	1,077	669,173	411,904	358,601	-12.9%
Interest	68,541	48,663	22,373	8,480	-62.1%
Reimbursements	189,007	286,678	177,258	178,455	0.7%
Other	126,236	116,344	170,000	0	-100.0%
Service Reimbursements	23,681,321	18,537,091	14,438,426	14,886,941	3.1%
Fund Transfers	3,967,904	50,000	2,315,713	0	-100.0%
<b>Sub-Total Resources</b>	<b>34,241,126</b>	<b>23,656,078</b>	<b>22,967,500</b>	<b>21,320,803</b>	<b>-7.2%</b>
Beginning Fund Balance	4,391,560	4,632,922	4,287,085	2,266,627	-47.1%
<b>TOTAL FUND RESOURCES</b>	<b>38,632,686</b>	<b>28,289,000</b>	<b>27,254,585</b>	<b>23,587,430</b>	<b>-13.5%</b>
<b>Requirements:</b>					
Business Development	5,497,881	3,858,299	5,719,505	5,417,268	-5.3%
Housing	0	0	0	442,101	100.0%
Property Redevelopment	829,481	11,288	892,379	434,455	-51.3%
Administration	24,096,851	19,591,532	16,040,970	16,188,356	0.9%
Fund Transfers	3,575,552	644,601	2,681,805	548,598	-79.5%
Contingency	0	0	1,919,926	556,652	-71.0%
<b>Sub-Total Requirements</b>	<b>33,999,765</b>	<b>24,105,720</b>	<b>27,254,585</b>	<b>23,587,430</b>	<b>-13.5%</b>
Ending Fund Balance	4,632,921	4,183,280	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>38,632,686</b>	<b>28,289,000</b>	<b>27,254,585</b>	<b>23,587,430</b>	<b>-13.5%</b>

# URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

219 E Historic Columbia River Hwy  
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.

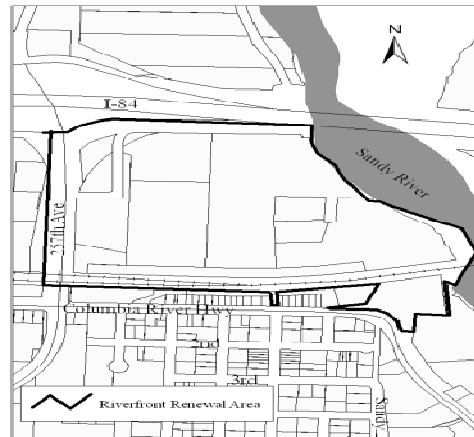
The Urban Renewal Agency of the City of Troutdale will receive tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2005-06 assessment roll. This is called tax increment financing (TIF). The Agency is required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

## Highlights of the 2012-13 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 the 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 the agency 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	2009-10	2010-11	2011-12	2012-13
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Excess Value in Millions	\$2.5	\$3.1	\$4.9	\$7.0
Total Value All Plan Areas in Millions	\$21.6	\$22.3	\$24.1	\$26.2
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-1	\$-1	\$-4	\$-8
Number of Employees (FTE's)	0	0	0	0

**Outstanding Debt as of 6-30-12:** None

**URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE**  
Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	36,810	47,274	47,100	81,000	72.0%
City of Troutdale	110,000	0	660,000	660,000	0.0%
State	0	0	645,000	645,000	0.0%
Interest	372	332	500	100	-80.0%
<b>Sub-Total Resources</b>	<b>147,182</b>	<b>47,606</b>	<b>1,352,600</b>	<b>1,386,100</b>	<b>2.5%</b>
Beginning Fund Balance	118,284	123,824	64,782	69,649	7.5%
<b>TOTAL RESOURCES</b>	<b>265,466</b>	<b>171,430</b>	<b>1,417,382</b>	<b>1,455,749</b>	<b>2.7%</b>
<b>Requirements by Function:</b>					
Administrative / Professional Services	88,051	32,140	100,000	100,100	0.1%
Projects	0	0	1,200,000	1,200,000	0.0%
Debt Service	53,591	50,691	51,300	51,300	0.0%
<b>Sub-Total Requirements</b>	<b>141,642</b>	<b>82,831</b>	<b>1,351,300</b>	<b>1,351,400</b>	<b>0.0%</b>
Ending Fund Balance	123,824	88,599	66,082	104,349	57.9%
<b>TOTAL REQUIREMENTS</b>	<b>265,466</b>	<b>171,430</b>	<b>1,417,382</b>	<b>1,455,749</b>	<b>2.7%</b>
<b>Requirements by Object:</b>					
Materials & Services	88,051	32,140	100,000	100,100	0.1%
Capital Outlay	0	0	1,200,000	1,200,000	0.0%
Debt Service	53,591	50,691	51,300	51,300	0.0%
<b>Sub-Total Requirements</b>	<b>141,642</b>	<b>82,831</b>	<b>1,351,300</b>	<b>1,351,400</b>	<b>0.0%</b>
Ending Fund Balance	123,824	88,599	66,082	104,349	57.9%
<b>TOTAL REQUIREMENTS</b>	<b>265,466</b>	<b>171,430</b>	<b>1,417,382</b>	<b>1,455,749</b>	<b>2.7%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Riverfront Development Fund	173,984	85,933	1,340,934	1,323,738	-1.3%
Debt Service Fund	91,482	85,497	76,448	132,011	72.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>265,466</b>	<b>171,430</b>	<b>1,417,382</b>	<b>1,455,749</b>	<b>2.7%</b>



URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	126,394	97,435			
Receivables	2,069	40,018			
<b>TOTAL ASSETS</b>	<b>128,463</b>	<b>137,453</b>			
<b>Liabilities and Equity:</b>					
Liabilities	164,638	1,993			
Equity	-36,175	135,460			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>128,463</b>	<b>137,453</b>			
<b>DETAIL OF RIVERFRONT DEVELOPMENT FUND</b>					
<b>Resources:</b>					
Loans from City of Troutdale	110,000	0	660,000	660,000	0.0%
State	0	0	645,000	645,000	0.0%
<b>Sub-Total Resources</b>	<b>110,000</b>	<b>0</b>	<b>1,305,000</b>	<b>1,305,000</b>	<b>0.0%</b>
Beginning Fund Balance	63,984	85,933	35,934	18,738	-47.9%
<b>TOTAL FUND RESOURCES</b>	<b>173,984</b>	<b>85,933</b>	<b>1,340,934</b>	<b>1,323,738</b>	<b>-1.3%</b>
<b>Requirements:</b>					
Materials & Services	88,051	32,140	100,000	100,100	0.1%
Projects	0	0	1,200,000	1,200,000	0.0%
<b>Sub-Total Requirements</b>	<b>88,051</b>	<b>32,140</b>	<b>1,300,000</b>	<b>1,300,100</b>	<b>0.0%</b>
Ending Fund Balance	85,933	53,793	40,934	23,638	-42.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>173,984</b>	<b>85,933</b>	<b>1,340,934</b>	<b>1,323,738</b>	<b>-1.3%</b>

# URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

2055 NE 238th Drive  
Wood Village, Oregon 97060

503-667-6211

**UNCERTIFIED DATA\***

Chair: Patricia Smith

City Administrator: William Peterson, Jr.

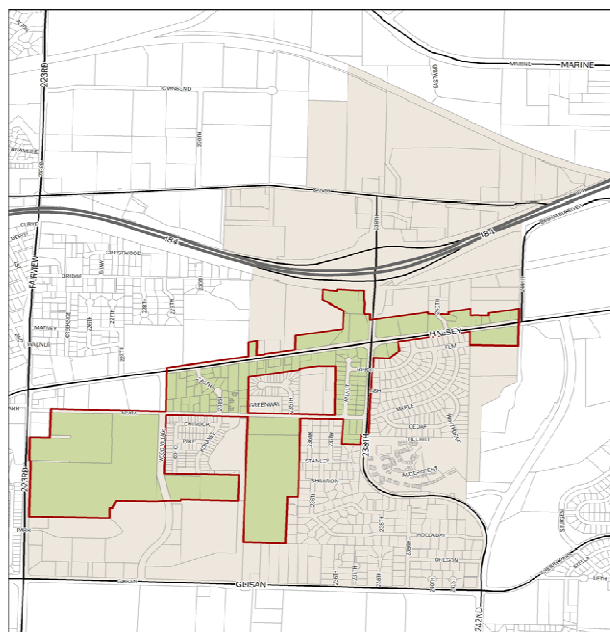
Finance Director: Peggy Minter

## 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 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 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:** Approximately 129 acres within the City of Wood Village 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 2012-13 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 agency in this Annual Report as a service to users of the report.

## General Information:

Urban Renewal Agency City of Wood Village	2009-10	2010-11	2011-12	2012-13
Base Frozen Value in Millions	N/A	N/A	\$38.3	\$38.3
Excess Value	N/A	N/A	\$1,564,688	\$914,867
Total Value All Plan Areas in Millions	N/A	N/A	\$39.9	\$39.3
Number of Plan Areas	N/A	1	1	1
Measure 5 Loss	N/A	N/A	\$-0	\$-0
Number of Employees (FTE's)	N/A	0.20	0.10	0.10

**Outstanding Debt as of 6-30-12:** None

# URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	0	0	18,631	19,190	3.0%
City of Wood Village	0	37,368	0	0	
<b>Sub-Total Resources</b>	<b>0</b>	<b>37,368</b>	<b>18,631</b>	<b>19,190</b>	<b>3.0%</b>
Beginning Fund Balance	0	0	15,639	8,584	-45.1%
<b>TOTAL RESOURCES</b>	<b>0</b>	<b>37,368</b>	<b>34,270</b>	<b>27,774</b>	<b>-19.0%</b>
<b>Requirements by Function:</b>					
Personal Services	0	15,327	9,276	9,888	6.6%
Administrative / Professional Services	0	5,183	6,200	3,757	-39.4%
Debt Service	0	0	12,643	12,643	0.0%
Contingency	0	0	2,381	594	-75.1%
<b>Sub-Total Requirements</b>	<b>0</b>	<b>20,510</b>	<b>30,500</b>	<b>26,882</b>	<b>-11.9%</b>
Ending Fund Balance	0	16,858	3,770	892	-76.3%
<b>TOTAL REQUIREMENTS</b>	<b>0</b>	<b>37,368</b>	<b>34,270</b>	<b>27,774</b>	<b>-19.0%</b>
<b>Requirements by Object:</b>					
Personnel Service	0	15,327	9,276	9,888	6.6%
Materials & Services	0	5,183	6,200	3,757	-39.4%
Debt Service	0	0	12,643	12,643	0.0%
Contingencies	0	0	2,381	594	-75.1%
<b>Sub-Total Requirements</b>	<b>0</b>	<b>20,510</b>	<b>30,500</b>	<b>26,882</b>	<b>-11.9%</b>
Ending Fund Balance	0	16,858	3,770	892	-76.3%
<b>TOTAL REQUIREMENTS</b>	<b>0</b>	<b>37,368</b>	<b>34,270</b>	<b>27,774</b>	<b>-19.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	0	0			
Receivables	0	0			
Fixed Assets	0	0			
Other	0	0			
<b>TOTAL ASSETS</b>	<b>0</b>	<b>0</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	0	0			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>0</b>	<b>0</b>			

\* 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.fairvieworegon.gov

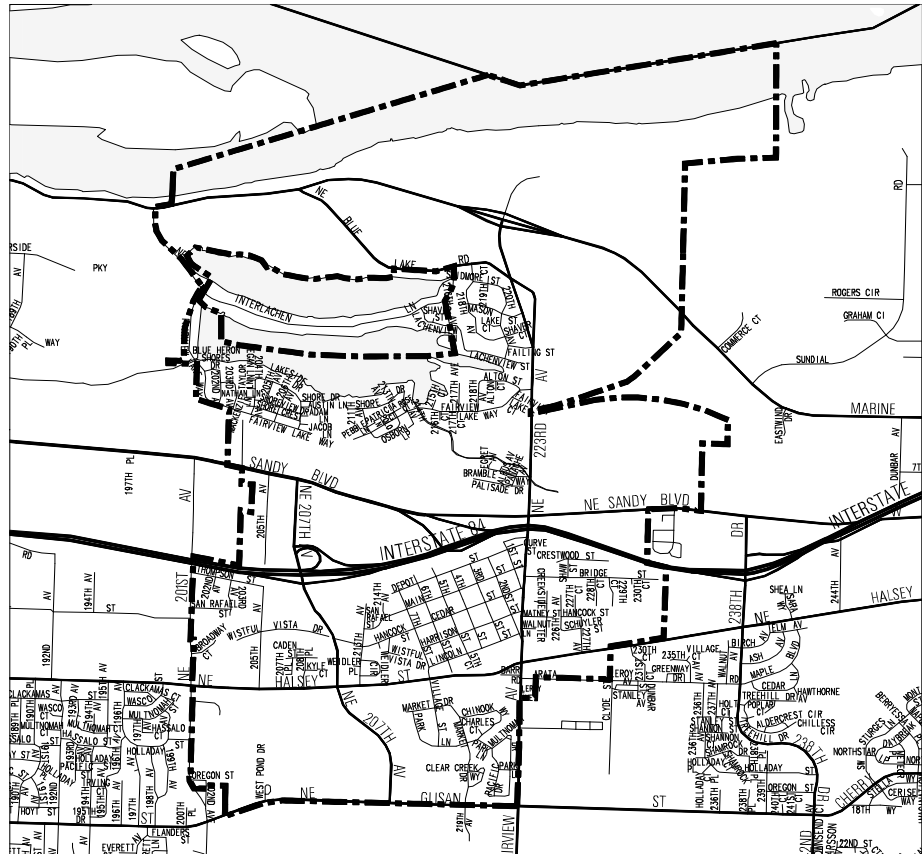
City Administrator: Joseph Gall

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.

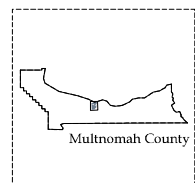


**Location:**



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 2012-13 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.

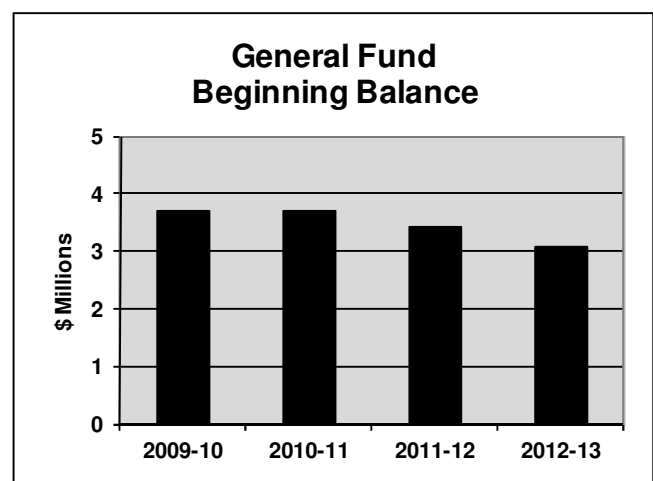
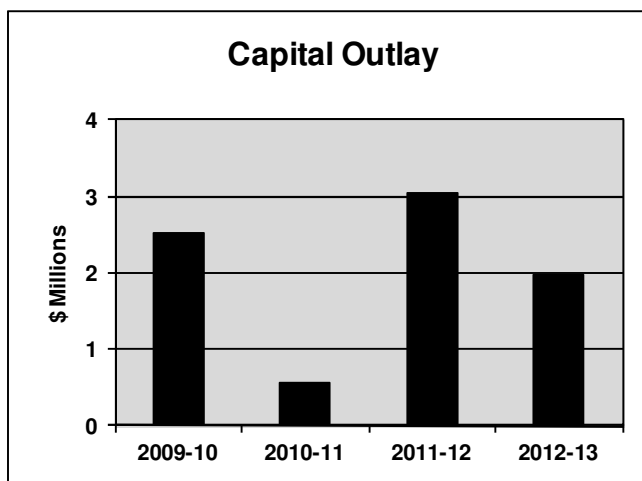
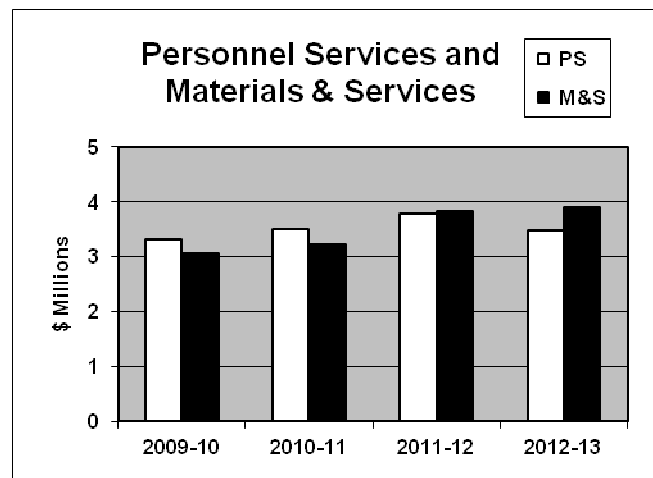
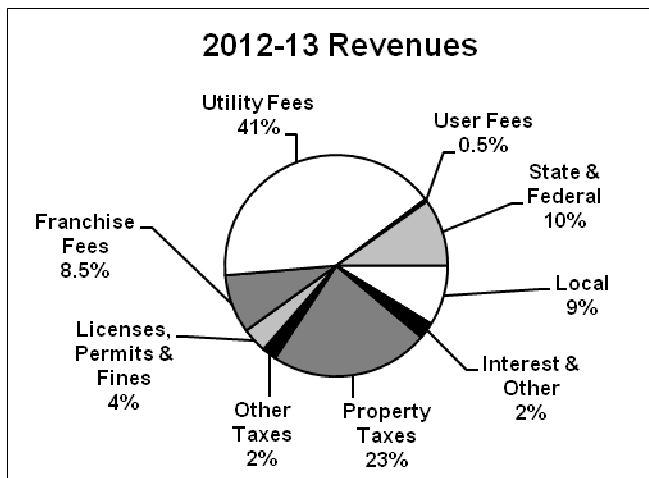
As such, TSCC did not review the City of Fairview's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-12: \$3,461,757

General Information:

City of Fairview	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$566.3	\$577.7	\$589.6	\$600.1
Real Market Value (M-5) in Millions	\$882.8	\$821.5	\$757.8	\$748.0
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-170	\$-178	\$-219	\$-3,608
Number of Employees (FTE's)	38.5	39.0	38.0	36.0



# CITY OF FAIRVIEW

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,918,702	1,957,975	2,028,985	1,989,000	-2.0%
<b>Resources:</b>					
Property Taxes	1,918,702	1,957,975	2,028,985	1,989,000	-2.0%
Transient Lodging Taxes	36,511	37,950	37,000	37,950	2.6%
Assessments	72,668	69,494	109,804	115,000	4.7%
Pilot Tax	25,000	25,000	25,000	25,500	2.0%
Licenses, Permits & Fines	318,546	302,580	413,935	313,395	-24.3%
Franchise Fees	782,053	687,506	736,508	733,880	-0.4%
Utilities	3,476,669	3,471,716	3,410,398	3,524,550	3.3%
System Development Charges	17,153	13,205	0	4,000	100.0%
Other Service Charges & Fees	38,701	31,153	32,350	30,150	-6.8%
Federal	85,511	25,000	224,000	0	-100.0%
State	831,070	838,736	828,503	842,218	1.7%
Local	382,278	417,703	772,713	749,797	-3.0%
Other	94,527	162,265	158,861	152,993	-3.7%
Interest	59,344	47,407	83,781	48,840	-41.7%
Debt Proceeds	537,833	630,948	177,000	0	-100.0%
Service Reimbursements	1,413,279	93,026	105,881	65,551	-38.1%
Fund Transfers	83,202	35,063	0	0	
<b>Sub-Total Resources</b>	<b>10,173,046</b>	<b>8,846,726</b>	<b>9,144,719</b>	<b>8,632,824</b>	<b>-5.6%</b>
Beginning Fund Balance	10,968,488	8,730,167	9,243,961	8,989,601	-2.8%
<b>TOTAL RESOURCES</b>	<b>21,141,534</b>	<b>17,576,893</b>	<b>18,388,680</b>	<b>17,622,425</b>	<b>-4.2%</b>
<b>Requirements by Function:</b>					
Administrative	1,411,455	717,469	797,940	531,967	-33.3%
Community Development	934,772	689,742	1,686,383	1,239,563	-26.5%
Public Safety	2,534,106	2,747,402	3,038,355	3,102,765	2.1%
Public Works	4,018,909	3,131,418	5,144,969	4,487,485	-12.8%
Debt Service	2,033,620	393,310	768,514	771,827	0.4%
Service Reimbursements	1,371,384	114,729	124,621	33,069	-73.5%
Fund Transfers	83,202	20,652	0	0	
Contingencies	0	0	981,194	1,244,072	26.8%
<b>Sub-Total Requirements</b>	<b>12,387,447</b>	<b>7,814,723</b>	<b>12,541,976</b>	<b>11,410,748</b>	<b>-9.0%</b>
Fund Balance - Reserves	330,594	372,573	463,780	525,632	13.3%
Ending Fund Balance	8,423,493	9,389,598	5,382,924	5,686,045	5.6%
<b>TOTAL REQUIREMENTS</b>	<b>21,141,534</b>	<b>17,576,893</b>	<b>18,388,680</b>	<b>17,622,425</b>	<b>-4.2%</b>

## CITY OF FAIRVIEW

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	3,316,817	3,511,869	3,772,443	3,475,272	-7.9%
Materials & Services	3,065,550	3,222,980	3,837,448	3,907,338	1.8%
Capital Outlay	2,516,874	551,182	3,057,756	1,979,170	-35.3%
Debt Service	2,033,620	393,310	768,514	771,827	0.4%
Fund Transfers	1,454,586	135,381	124,621	33,069	-73.5%
Contingencies	0	0	981,194	1,244,072	26.8%
<b>Sub-Total Requirements</b>	<b>12,387,447</b>	<b>7,814,722</b>	<b>12,541,976</b>	<b>11,410,748</b>	<b>-9.0%</b>
Fund Balance - Reserves	330,594	372,573	463,780	525,632	13.3%
Ending Fund Balance	8,423,493	9,389,598	5,382,924	5,686,045	5.6%
<b>TOTAL REQUIREMENTS</b>	<b>21,141,534</b>	<b>17,576,893</b>	<b>18,388,680</b>	<b>17,622,425</b>	<b>-4.2%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	8,999,628	7,590,417	7,510,058	7,058,755	-6.0%
State Tax Street Fund	655,888	569,357	816,803	874,035	7.0%
Administrative Excise Charge Fund	1,706	5,405	6,455	13,546	109.9%
Building Fund	0	119,155	121,674	143,870	18.2%
Grants/Project Fund	0	50,000	661,548	388,038	-41.3%
Equipment Replacement Fund	584,026	465,223	425,644	481,487	13.1%
Facilities Maintenance Fund	99,155	103,373	104,309	92,445	-11.4%
SDC - Water Fund	353,708	358,264	358,298	371,484	3.7%
Fairview Lake LID Debt Fund	359,937	401,945	483,814	545,666	12.8%
SDC - Sewer Fund	565,603	575,784	576,360	593,189	2.9%
SDC - Storm Water Fund	462,423	270,692	270,966	276,307	2.0%
SDC - Parks/Open Spaces Fund	429,102	296,200	295,935	257,628	-12.9%
City Building Debt Fund	1,635,810	0	0	0	
Water Fund	2,468,633	2,185,718	2,189,093	1,877,803	-14.2%
Sewer Fund	3,676,061	3,661,027	3,743,454	3,574,077	-4.5%
Storm Water Fund	849,854	924,333	824,269	1,074,095	30.3%

<b>GRAND TOTAL ALL FUNDS</b>	<b>21,141,534</b>	<b>17,576,893</b>	<b>18,388,680</b>	<b>17,622,425</b>	<b>-4.2%</b>
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**BALANCE SHEET - As of June 30****Assets:**

Cash & Investments	6,643,156	7,167,517
Receivables	3,551,519	3,868,205
Fixed Assets	34,301,292	33,554,282

<b>TOTAL ASSETS</b>	<b>44,495,967</b>	<b>44,590,004</b>
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**Liabilities and Equity:**

Liabilities	4,776,901	5,055,076
Equity	39,719,066	39,534,928

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>44,495,967</b>	<b>44,590,004</b>
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## CITY OF FAIRVIEW

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,856,286	1,898,801	1,965,000	1,936,000	-1.5%
Property Taxes - Prior Year	62,416	59,174	63,985	53,000	-17.2%
Pilot Tax	25,000	25,000	25,000	25,500	2.0%
Transient Lodging Tax	36,511	37,950	37,000	37,950	2.6%
Franchise Fees	782,053	687,506	736,508	733,880	-0.4%
Licenses & Permits	116,963	30,967	34,750	44,000	26.6%
Fines & Forfeitures	198,874	186,573	295,130	174,840	-40.8%
Service Charges & Fees	35,841	25,469	30,100	27,150	-9.8%
County - Business Income Tax	314,530	346,360	325,000	350,000	7.7%
Reynolds SD/Police Officer	67,748	71,181	73,995	75,515	2.1%
Rents	39,802	92,856	105,625	96,590	-8.6%
Donations & Gifts	18,041	13,086	16,581	5,684	-65.7%
Federal Grants	85,511	0	0	0	
State Grants	9,847	95,936	68,975	102,294	48.3%
State Liquor Fees	109,875	112,392	116,355	116,584	0.2%
State Cigarette Tax	14,248	14,243	14,130	12,310	-12.9%
State Revenue Sharing	67,287	66,249	68,000	67,000	-1.5%
State 911 Tax	49,156	47,928	48,043	43,440	-9.6%
Other	28,185	56,323	36,655	50,719	38.4%
Interest	24,333	18,691	43,394	19,400	-55.3%
Service Reimbursements	1,368,684	0	0	0	
<b>Sub-Total Resources</b>	<b>5,311,188</b>	<b>3,886,685</b>	<b>4,104,226</b>	<b>3,971,856</b>	<b>-3.2%</b>
Beginning Fund Balance	3,688,440	3,703,732	3,405,832	3,086,899	-9.4%
<b>TOTAL FUND RESOURCES</b>	<b>8,999,628</b>	<b>7,590,417</b>	<b>7,510,058</b>	<b>7,058,755</b>	<b>-6.0%</b>
<b>Requirements:</b>					
Administrative Services	1,240,331	615,394	659,764	521,567	-20.9%
Community Development	467,647	356,787	312,482	137,133	-56.1%
Public Safety Services	2,496,431	2,717,245	3,023,100	3,102,765	2.6%
Public Works	983,828	350,147	324,433	216,723	-33.2%
Service Reimbursements	0	59,475	65,330	0	-100.0%
Fund Transfers	83,202	15,255	0	0	
Contingency	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>5,271,438</b>	<b>4,114,303</b>	<b>4,635,109</b>	<b>4,228,188</b>	<b>-8.8%</b>
Ending Fund Balance	3,728,190	3,476,114	2,874,949	2,830,567	-1.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>8,999,628</b>	<b>7,590,417</b>	<b>7,510,058</b>	<b>7,058,755</b>	<b>-6.0%</b>



**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Incorporated in 1905  
**CITY OF GRESHAM**

1333 NW Eastman Parkway  
Gresham, Oregon 97030

503-661-3000  
[www.greshamoregon.gov](http://www.greshamoregon.gov)

City Manager: Erik Kvarsten

Mayor: Shane Bemis

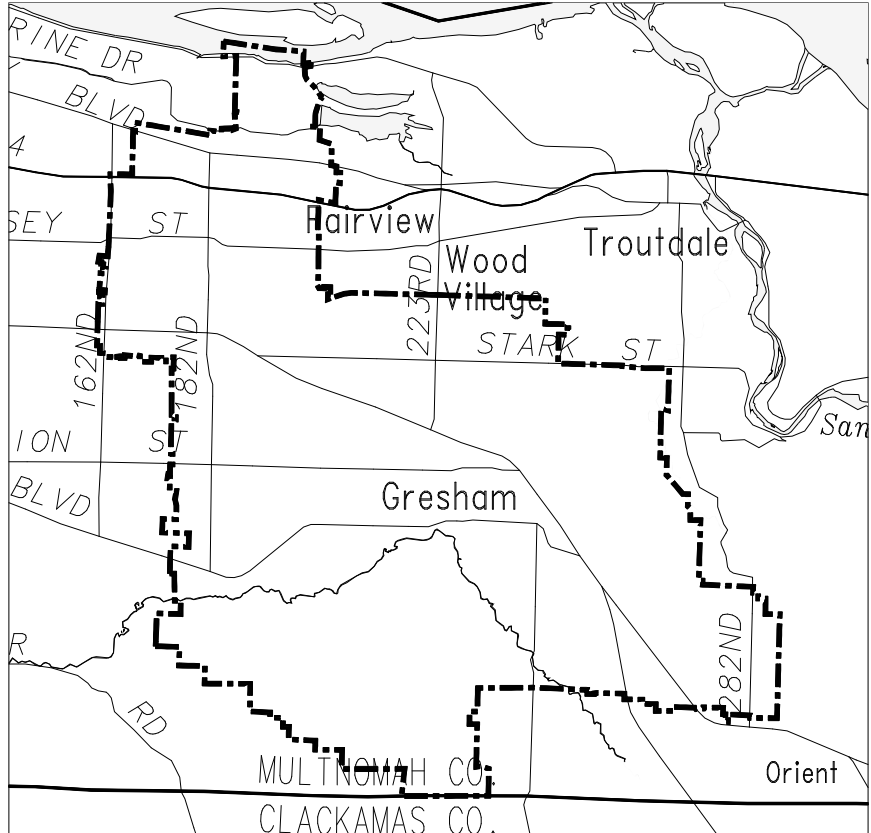
Finance & Management Director: Sharron Monohon

**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.



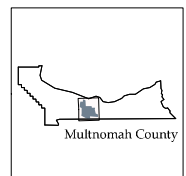
**Permanent Property Tax Rate:** \$3.6129

**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 105,970.

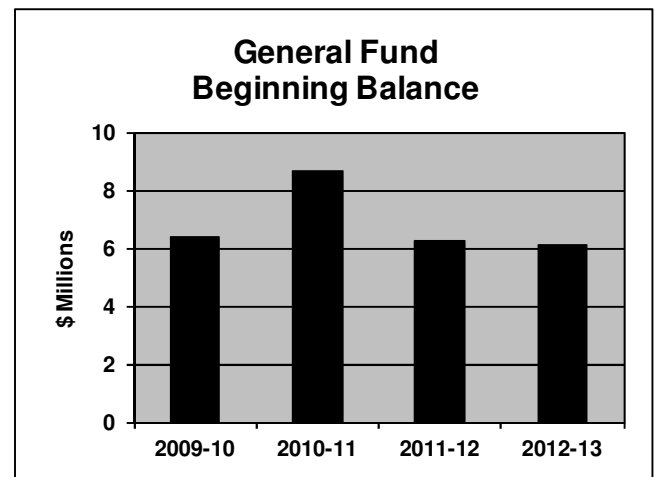
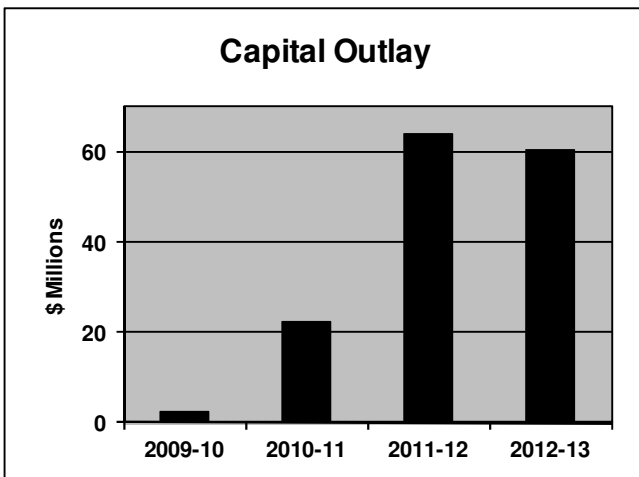
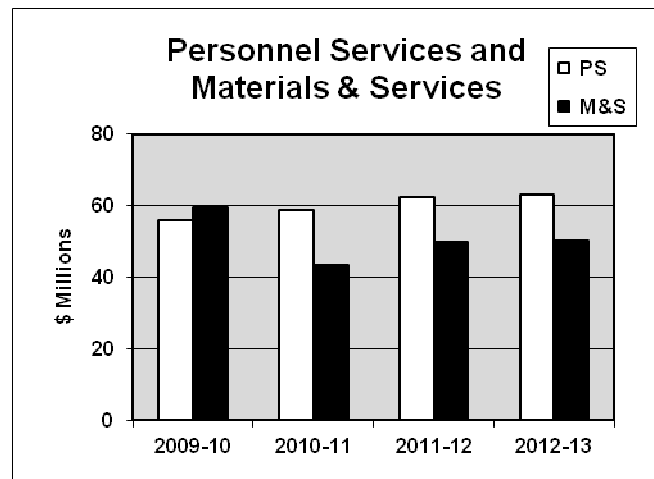
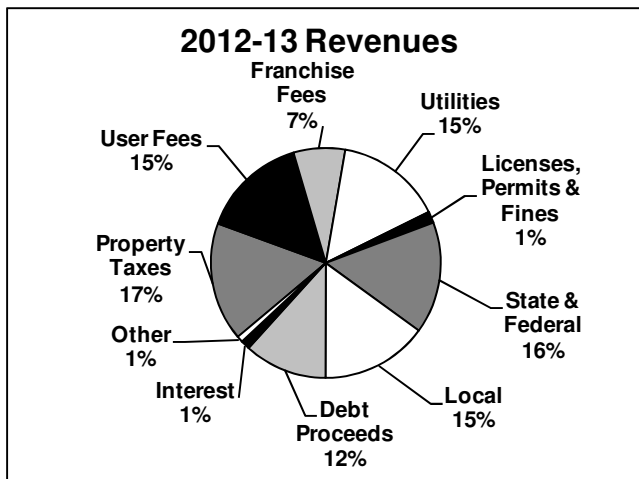
**Highlights of the 2012-13 Budget:**

- The total budget decreased \$1.6 million, or 0.5% .
- The General Fund increased by 1.2%, from \$52,898,142 to \$53,551,773.
- The number of budgeted FTE decreased by 5.0.
- Water stormwater, and wastewater rates do not increase in this budget pending the outcome of a review of all City revenue sources and rates in 2012-13.
- The 2012-13 Budget includes capital project funds for park construction at \$2.7 million, transportation construction at \$7.3 million, wastewater construction at \$20.1 million, water construction at \$6.6 million, and stormwater construction at \$6.9 million.

Outstanding Debt as of 6-30-12: \$63,331,260

General Information:

City of Gresham	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$6.657	\$6.799	\$6.897	\$6.936
Real Market Value (M-5) in Billions	\$9.627	\$9.087	\$8.417	\$8.248
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-628	\$-651	\$-697	\$-1,556
Number of Employees (FTE's)	556.20	547.10	523.55	518.55



# CITY OF GRESHAM

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	22,808,144	23,204,984	23,479,200	23,404,000	-0.3%
GO Debt	15,325	6,669	2,750	0	-100.0%
<b>Resources:</b>					
Property Taxes	22,823,469	23,211,653	23,481,950	23,404,000	-0.3%
Transient Lodging Taxes	454,954	460,311	451,900	465,100	2.9%
County - Business Income Tax	3,428,710	3,778,125	4,115,000	4,331,000	5.2%
Licenses & Permits	1,919,316	2,119,377	2,154,900	2,244,900	4.2%
Franchise Fees	8,188,851	7,980,452	10,024,000	10,153,000	1.3%
Utilities	19,630,387	19,707,609	21,193,000	20,955,000	-1.1%
System Development Charges	1,274,526	2,237,037	1,810,000	1,381,000	-23.7%
Other Service Charges & Fees	13,439,961	13,598,923	14,170,900	14,697,120	3.7%
Federal	4,751,278	7,941,145	5,915,798	5,007,015	-15.4%
State	11,149,073	8,925,207	12,027,925	17,045,598	41.7%
Local	11,790,870	16,111,806	25,068,185	21,076,839	-15.9%
Other	1,387,055	1,448,817	1,300,520	1,198,330	-7.9%
Interest	1,099,017	2,002,727	1,477,155	1,808,657	22.4%
Debt Proceeds	55,444,563	3,330,214	15,450,100	16,414,482	6.2%
Service Reimbursements	21,332,583	23,973,972	24,062,460	22,374,033	-7.0%
Fund Transfers	33,934,058	38,338,751	53,345,399	56,830,854	6.5%
<b>Sub-Total Resources</b>	<b>212,048,671</b>	<b>175,166,126</b>	<b>216,049,192</b>	<b>219,386,928</b>	<b>1.5%</b>
Beginning Fund Balance	140,897,491	148,954,615	129,258,866	124,331,941	-3.8%
<b>TOTAL RESOURCES</b>	<b>352,946,162</b>	<b>324,120,741</b>	<b>345,308,058</b>	<b>343,718,869</b>	<b>-0.5%</b>
<b>Requirements by Function:</b>					
City Attorney	2,432,660	3,011,728	3,188,366	3,243,751	1.7%
Office of Governance & Management	3,328,280	3,551,390	1,385,762	1,513,259	9.2%
Office of the City Auditor	143,968	130,121	150,687	0	-100.0%
Finance & Management Services	8,344,674	8,919,495	9,784,996	8,529,934	-12.8%
Information Technology	2,150,571	1,962,426	2,721,987	2,715,640	-0.2%
City-wide Services	0	0	3,138,027	3,003,726	-4.3%
Police	22,826,210	23,797,209	25,871,994	26,991,921	4.3%
Fire & Emergency Services	15,004,322	15,980,208	16,860,182	17,240,319	2.3%
Community Development	4,652,344	4,640,698	4,236,614	3,893,528	-8.1%
Urban Design & Planning Services	4,202,109	4,763,971	5,004,508	5,159,810	3.1%
Economic Development Services	480,878	642,641	975,642	1,072,296	9.9%
Environmental Services	34,483,281	36,151,036	40,313,340	39,771,204	-1.3%
Urban Renewal	0	0	2,434,190	1,764,242	-27.5%
Capital Improvements	19,144,927	20,731,714	60,217,220	58,701,140	-2.5%
Interfund Loans	19,624,301	2,575,000	8,892,800	7,574,000	-14.8%
Debt Service	33,238,964	20,077,408	16,690,051	16,085,646	-3.6%
Fund Transfers	33,934,058	38,338,749	53,345,399	56,830,854	6.5%
Contingencies	0	0	7,325,557	7,777,436	6.2%
<b>Sub-Total Requirements</b>	<b>203,991,547</b>	<b>185,273,794</b>	<b>262,537,322</b>	<b>261,868,706</b>	<b>-0.3%</b>
Ending Fund Balance	148,954,615	138,846,947	82,770,736	81,850,163	-1.1%
<b>TOTAL REQUIREMENTS</b>	<b>352,946,162</b>	<b>324,120,741</b>	<b>345,308,058</b>	<b>343,718,869</b>	<b>-0.5%</b>

## CITY OF GRESHAM

## FINANCIAL SUMMARY

## SUMMARY OF ALL FUNDS - Continued :

## Requirements by Object:

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
Personnel Services	55,685,341	58,667,849	62,172,675	63,003,435	1.3%
Materials & Services	59,256,928	43,172,897	49,943,579	50,277,472	0.7%
Capital Outlay	2,251,955	22,441,891	64,167,261	60,319,863	-6.0%
Interfund Loans	19,624,301	2,575,000	8,892,800	7,574,000	-14.8%
Debt Service	33,238,964	20,077,408	16,690,051	16,085,646	-3.6%
Fund Transfers	33,934,058	38,338,749	53,345,399	56,830,854	6.5%
Contingencies	0	0	7,325,557	7,777,436	6.2%
<b>Sub-Total Requirements</b>	<b>203,991,547</b>	<b>185,273,794</b>	<b>262,537,322</b>	<b>261,868,706</b>	<b>-0.3%</b>
	<b>-22,274,862</b>				
Ending Fund Balance	148,954,615	138,846,947	82,770,736	81,850,163	-1.1%
<b>TOTAL REQUIREMENTS</b>	<b>352,946,162</b>	<b>324,120,741</b>	<b>345,308,058</b>	<b>343,718,869</b>	<b>-0.5%</b>

## SUMMARY OF BUDGET - BY FUND

General Fund	55,145,526	53,061,342	52,898,142	53,551,773	1.2%
Transportation Fund	17,715,876	18,626,221	18,288,860	15,931,400	-12.9%
Streetlight Fund	2,603,143	2,743,984	2,679,000	2,819,000	5.2%
Infrastructure Development Fund	4,434,715	4,262,335	3,577,400	2,836,500	-20.7%
Urban Design & Planning Fund	2,522,529	2,720,739	2,589,514	2,750,700	6.2%
Dedicated Revenue Fund	2,754,605	3,542,837	3,576,281	3,977,692	11.2%
Building Fund	6,819,748	5,510,660	4,701,800	3,803,800	-19.1%
Rental Inspection Fund	1,073,495	983,573	933,100	1,100,300	17.9%
UR Support Fund	20,885,207	3,290,003	11,562,000	10,272,500	-11.2%
System Development Charges Fund	22,159,401	19,589,277	12,799,000	11,871,000	-7.3%
Grants Fund	8,527,564	5,445,694	8,798,928	14,259,729	62.1%
Dedicated Stimulus Fund	1,418,225	4,191,340	2,139,720	1,035,875	-51.6%
Designated Purpose Fund	1,639,232	1,415,777	1,821,331	2,009,889	10.4%
General Obligation Bond Fund	43,739	50,603	15,714	3,000	-80.9%
Springwater Debt Service Fund	53,588	197	0	250	100.0%
General Government Debt Fund	0	413,713	2,559,112	1,086,200	-57.6%
City Backed Urban Renewal Debt Fund	11,326,725	11,408,307	6,410,900	3,141,515	-51.0%
LID Debt Service Fund	178,244	184,570	0	35,000	100.0%
Pension Bond Debt Service Fund	1,269,663	1,323,812	1,384,457	1,441,332	4.1%
City Hall Debt Service Fund	1,609,652	1,002,198	1,042,748	5,722,199	448.8%
Footpaths & Bike Routes Fund	421,344	1,015,739	2,401,324	3,865,500	61.0%
Parks Fund	2,791,417	1,612,763	3,093,797	3,751,610	21.3%
Public Facility Improvement Fund	363,613	330,199	256,100	226,150	-11.7%
City Facility Capital Improvement Fund B	535,491	1,000,250	1,211,416	495,825	-59.1%
Transportation Construction Fund	7,034,902	3,806,765	8,754,431	8,610,445	-1.6%
LID Fund	1,612	1,635	1,001,600	0	-100.0%
City UR Capital Improvement Fund	1,131,837	3,439,681	10,987,000	9,756,134	-11.2%
Information Technology Replacement Fund	243,721	830	0	900,000	100.0%
Water Fund	22,699,714	24,173,617	21,535,400	23,772,200	10.4%
Water Debt Service Fund	1,803,106	2,996,364	2,062,000	1,474,873	-28.5%
Water Construction Fund	9,567,214	10,914,328	10,621,804	10,741,804	1.1%
Storm Water Fund	11,732,106	13,272,875	15,024,000	15,599,400	3.8%
Stormwater Debt Service Fund	863,390	890,761	934,196	920,076	-1.5%
Stormwater Construction Fund	6,135,086	5,889,872	7,812,965	9,993,600	27.9%
Wastewater Fund	60,163,616	61,163,412	54,346,000	54,289,200	-0.1%
Wastewater Construction Fund	12,935,711	17,940,463	31,315,900	24,671,500	-21.2%

## CITY OF GRESHAM

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND - Continued:</b>					
Wastewater Debt Service Fund	24,619,151	5,526,431	5,764,289	5,354,709	-7.1%
Facilities & Fleet Management Fund	4,662,629	4,428,542	4,644,230	3,551,920	-23.5%
Workers' Compensation Fund	1,871,121	2,532,629	1,495,166	2,540,208	69.9%
Information Technology Fund	2,548,897	2,326,428	3,049,614	2,846,930	-6.6%
Liability Management Fund	1,197,652	1,295,623	1,262,200	1,354,499	7.3%
Equipment Replacement Fund	8,314,830	9,876,841	10,033,753	11,080,893	10.4%
Legal Services Fund	1,035,390	1,094,219	1,059,190	1,003,893	-5.2%
Utility Financial Services Fund	2,868,988	3,168,494	2,296,356	3,044,979	32.6%
Administrative Services Fund	5,176,681	5,612,358	6,504,920	6,222,867	-4.3%
Downtown Economic Improvement Fund	46,066	42,440	62,400	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>352,946,162</b>	<b>324,120,741</b>	<b>345,308,058</b>	<b>343,718,869</b>	<b>-0.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	108,013,273	111,401,391			
Receivables	19,996,500	18,527,738			
Fixed Assets	671,330,709	649,515,729			
Other	549,158,878	522,269,643			
<b>TOTAL ASSETS</b>	<b>1,348,499,360</b>	<b>1,301,714,501</b>			
<b>Liabilities and Equity:</b>					
Liabilities	116,956,513	105,722,861			
Equity	1,231,542,847	1,195,991,640			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,348,499,360</b>	<b>1,301,714,501</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resource:</b>					
Property Taxes - Current Year	21,961,514	22,395,177	22,824,200	22,749,000	-0.3%
Property Taxes - Prior Year	846,630	809,807	655,000	655,000	0.0%
Transient Lodging Tax	454,954	460,311	451,900	465,100	2.9%
Franchise Fees	6,973,968	6,808,352	8,868,000	8,962,000	1.1%
Licenses & Permits	348,076	337,900	331,000	336,000	1.5%
Local	1,021,408	1,033,935	918,200	898,900	-2.1%
Other Public Safety Contracts & Fees	4,432,094	4,356,781	4,442,000	4,686,700	5.5%
Charges & Fees	297,697	243,115	207,800	203,100	-2.3%
County - Business Income Tax	3,428,710	3,778,125	4,115,000	4,331,000	5.2%
State Liquor Fees	1,138,135	1,191,005	1,171,500	1,264,600	7.9%
State Cigarette Tax	147,513	157,170	142,200	147,100	3.4%
State Revenue Sharing	727,291	745,361	702,700	835,800	18.9%
State 911 Tax	517,469	497,837	501,100	501,100	0.0%
Other	142,406	152,206	72,300	74,600	3.2%
Interest	81,742	103,831	50,000	75,000	50.0%
Debt Proceeds	5,332,095	0	0	0	
Service Reimbursements	411,083	612,854	665,142	676,723	1.7%
Fund Transfers	533,486	696,299	547,100	561,050	2.5%
<b>Sub-Total Resources</b>	<b>48,796,271</b>	<b>44,380,066</b>	<b>46,665,142</b>	<b>47,422,773</b>	<b>1.6%</b>
Beginning Fund Balance	6,349,255	8,681,276	6,233,000	6,129,000	-1.7%
<b>TOTAL FUND RESOURCES</b>	<b>55,145,526</b>	<b>53,061,342</b>	<b>52,898,142</b>	<b>53,551,773</b>	<b>1.2%</b>

## CITY OF GRESHAM

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Environmental Services	2,019,285	1,977,522	2,335,471	2,355,504	0.9%
Community Development	836,365	965,430	964,415	965,028	0.1%
Economic Development Services	480,878	642,641	849,642	808,296	-4.9%
Police Services	21,481,952	22,473,936	24,069,093	25,001,360	3.9%
Fire & Emergency Services	14,777,824	15,961,719	16,555,432	16,935,869	2.3%
Debt Service	4,671,211	0	0	0	
Fund Transfers	2,196,735	3,309,381	2,969,833	3,024,425	1.8%
Contingency	0	0	673,000	691,000	2.7%
<b>Sub-Total Requirements</b>	<b>46,464,250</b>	<b>45,330,629</b>	<b>48,416,886</b>	<b>49,781,482</b>	<b>2.8%</b>
Ending Fund Balance	8,681,276	7,730,713	4,481,256	3,770,291	-15.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>55,145,526</b>	<b>53,061,342</b>	<b>52,898,142</b>	<b>53,551,773</b>	<b>1.2%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

<b>Resources:</b>					
Property Taxes - Current Year	0	0	0	0	
Property Taxes - Prior Year	15,325	6,669	2,750	0	-100.0%
Interest	440	195	0	0	
Beginning Fund Balance	27,974	43,739	12,964	3,000	-76.9%
<b>TOTAL FUND RESOURCES</b>	<b>43,739</b>	<b>50,603</b>	<b>15,714</b>	<b>3,000</b>	<b>-80.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	0	0	0	0	
Debt Service - Interest	0	0	0	0	
Fund Transfers	0	36,000	15,000	3,000	-80.0%
Ending Fund Balance	43,739	14,603	714	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>43,739</b>	<b>50,603</b>	<b>15,714</b>	<b>3,000</b>	<b>-80.9%</b>

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:**

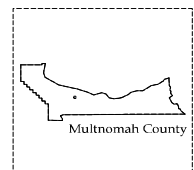
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor and council president. The voters passed a permanent rate property tax authority of \$1.9500 per thousand of assessed value in November 1998. The City of Maywood Park was 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 2012-13 Budget:**

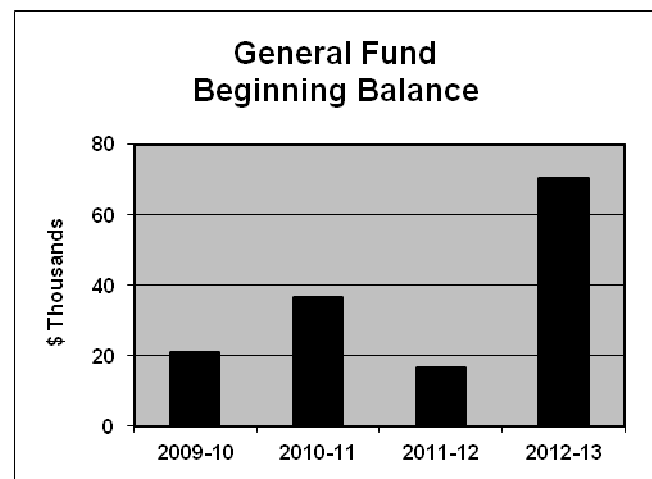
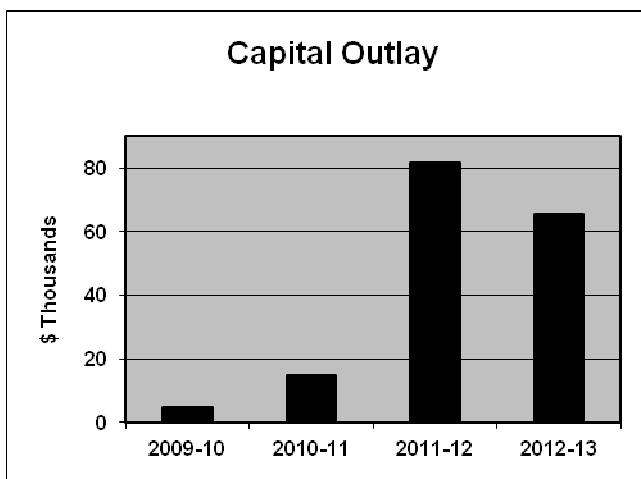
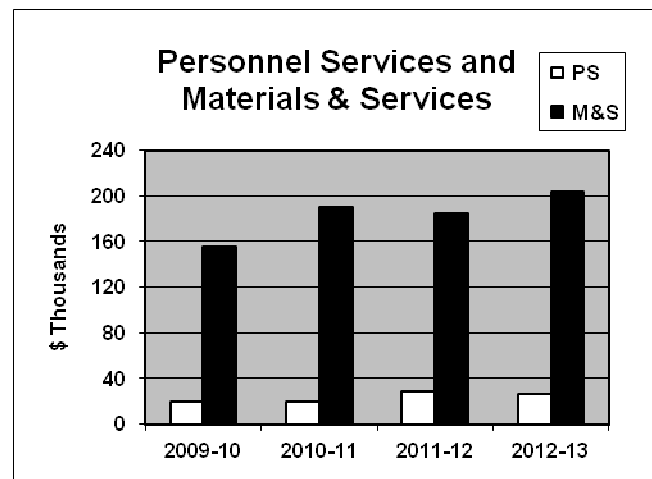
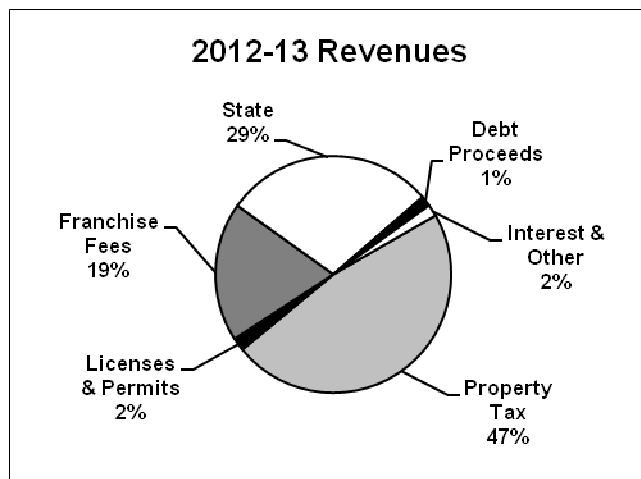
- The city's 2012-13 budget totals \$514,070, increasing 4.9% over the current year.
- The General Fund increased by 17.6%, from \$196,535 to \$231,042.
- The City has included \$30,000 in the budget for the possible acquisition of a lot for a future City Hall facility.
- The property tax levy will decrease from \$112,095 to \$98,936, which should result in a tax rate just under its full permanent tax rate limit of \$1.9500 per \$1,000 of assessed value.
- The State Tax Street Fund budgets \$61,380 for maintenance and landscaping and \$44,500 for capital projects.
- \$20,000 has been budgeted for a UIC Conformance Plan as required by DEQ.



Outstanding Debt as of 6-30-12: None

General Information:

City of Maywood Park	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$52.1	\$53.5	\$55.0	\$56.5
Real Market Value (M-5) in Millions	\$80.8	\$75.8	\$71.5	\$67.3
Property Tax Rate Extended: Operations	\$0.8468	\$1.5055	\$1.9500	\$1.7504
Measure 5 Loss	\$-2	\$-3	\$-4	\$-4
Number of Employees (FTE's)	0.4	0.4	0.4	0.4



# CITY OF MAYWOOD PARK

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	42,293	74,911	106,769	95,148	-10.9%
<b>Resources:</b>					
Property Taxes	42,293	74,911	106,769	95,148	-10.9%
Licenses, Permits & Fines	130	378	7,100	3,600	-49.3%
Franchise Fees	43,712	42,748	38,500	38,400	-0.3%
State	45,578	51,046	56,342	57,727	2.5%
Other	5,521	3,256	9,150	2,750	-69.9%
Interest	12,692	6,899	5,755	510	-91.1%
Debt Proceeds	0	0	2,840	2,840	0.0%
Fund Transfers	3,913	5,098	4,163	24,940	499.1%
<b>Sub-Total Resources</b>	<b>153,839</b>	<b>184,336</b>	<b>230,619</b>	<b>225,915</b>	<b>-2.0%</b>
Beginning Fund Balance	336,734	306,529	259,496	288,155	11.0%
<b>TOTAL RESOURCES</b>	<b>490,573</b>	<b>490,865</b>	<b>490,115</b>	<b>514,070</b>	<b>4.9%</b>
<b>Requirements by Function:</b>					
Administrative	49,026	113,381	112,956	91,935	-18.6%
Public Works	86,428	65,991	109,686	126,030	14.9%
Public Safety	44,677	44,681	71,500	77,300	8.1%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,913	5,098	4,163	24,940	499.1%
Contingencies	0	0	26,747	20,077	-24.9%
<b>Sub-Total Requirements</b>	<b>184,044</b>	<b>229,151</b>	<b>329,499</b>	<b>344,729</b>	<b>4.6%</b>
Fund Balance - Reserves	0	0	142,847	137,089	-4.0%
Ending Fund Balance	306,529	261,714	17,769	32,252	81.5%
<b>TOTAL REQUIREMENTS</b>	<b>490,573</b>	<b>490,865</b>	<b>490,115</b>	<b>514,070</b>	<b>4.9%</b>
<b>Requirements by Object:</b>					
Personnel Services	20,160	19,727	28,256	26,335	-6.8%
Materials & Services	155,133	189,693	184,386	203,430	10.3%
Capital Outlay	4,838	14,633	81,500	65,500	-19.6%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,913	5,098	4,163	24,940	499.1%
Contingencies	0	0	26,747	20,077	-24.9%
<b>Sub-Total Requirements</b>	<b>184,044</b>	<b>229,151</b>	<b>329,499</b>	<b>344,729</b>	<b>4.6%</b>
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<b>TOTAL REQUIREMENTS</b>	<b>490,573</b>	<b>490,865</b>	<b>490,115</b>	<b>514,070</b>	<b>4.9%</b>

## CITY OF MAYWOOD PARK

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	130,271	177,290	196,535	231,042	17.6%
State Tax Street Fund	179,937	143,598	123,645	119,090	-3.7%
Storm Drain Reserve Fund	169,644	159,330	156,526	150,612	-3.8%
Sewer Feasibility Study Fund	10,721	10,647	13,409	13,326	-0.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>490,573</b>	<b>490,865</b>	<b>490,115</b>	<b>514,070</b>	<b>4.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	306,529	261,714			
Fixed Assets	0	0			
<b>TOTAL ASSETS</b>	<b>306,529</b>	<b>261,714</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	306,529	261,714			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>306,529</b>	<b>261,714</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	42,293	74,911	105,369	93,000	-11.7%
Prior Year Taxes	0	0	1,400	2,148	53.4%
Franchise Fees	43,712	42,748	38,500	38,400	-0.3%
Permits & Licenses	130	378	100	100	0.0%
Court Fines & Forfeitures	0	0	7,000	3,500	-50.0%
Fire Services Contract	2,455	2,264	2,300	2,500	8.7%
State Liquor Fees	8,653	9,558	8,955	9,802	9.5%
State Cigarette Tax	1,097	1,049	1,087	1,035	-4.8%
State Revenue sharing	4,852	4,692	4,000	4,800	20.0%
Other	2,155	992	6,850	250	-96.4%
Interest	22	32	10	10	0.0%
Fund Transfers	3,913	4,098	4,163	4,940	18.7%
<b>Sub-Total Resource</b>	<b>109,282</b>	<b>140,722</b>	<b>179,734</b>	<b>160,485</b>	<b>-10.7%</b>
Beginning Fund Balance	20,989	36,568	16,801	70,557	320.0%
<b>TOTAL FUND RESOURCES</b>	<b>130,271</b>	<b>177,290</b>	<b>196,535</b>	<b>231,042</b>	<b>17.6%</b>
<b>Requirements:</b>					
Personal Services	20,160	19,727	28,256	26,335	-6.8%
Administrative	28,866	93,654	53,700	64,600	20.3%
Public Safety	44,677	44,681	64,500	70,300	9.0%
Municipal court	0	0	7,000	7,000	0.0%
Capital Outlay	0	0	31,000	1,000	-97%
Fund Transfers	0	1,000	0	20,000	100%
Contingency	0	0	2,079	11,807	467.9%
<b>Sub-Total Requirements</b>	<b>93,703</b>	<b>159,062</b>	<b>186,535</b>	<b>201,042</b>	<b>7.8%</b>
Ending Fund Balance	36,568	18,228	10,000	30,000	200%
<b>TOTAL FUND REQUIREMENTS</b>	<b>130,271</b>	<b>177,290</b>	<b>196,535</b>	<b>231,042</b>	<b>17.6%</b>

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: Jack D. Graham

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 36% of property taxes imposed (including urban renewal taxes).

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).

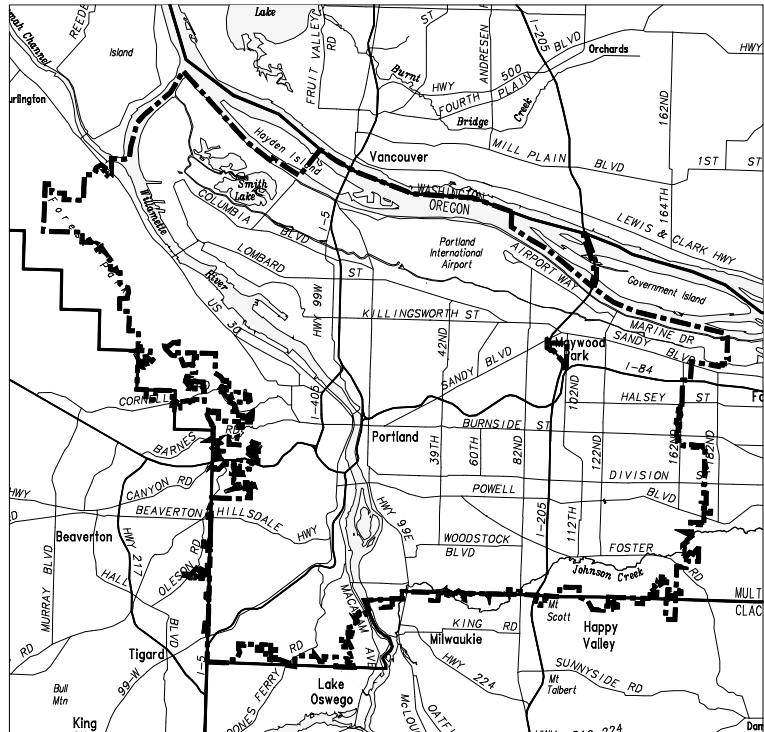
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. It was established 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 2012-13 Budget:

- The total budget decreases \$157.7 million or 4.2%.
- The General Fund is decreasing from \$501,316,126 to \$490,341,857, or 2.2%.
- This budget reduces the number of positions by slightly more than 146 FTE to 5,652.81 FTE.
- The budget includes \$6,637,365 to be distributed to six K-12 school districts, including \$4.5 million to Portland Public School and \$1,142,207 to David Douglas School District.
- Capital Outlay spending is budgeted at \$305.5 million. Specific items include: \$22.8 million for water projects to comply with EPA's LT2 safe drinking water rules and \$35.0 million for renovations to Veterans Memorial Coliseum
- Average effective rates for sewer and water will increase 5.35% and 7.6% respectively.

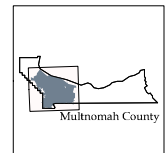


### Location:



Jurisdiction  
Boundary

Location Map



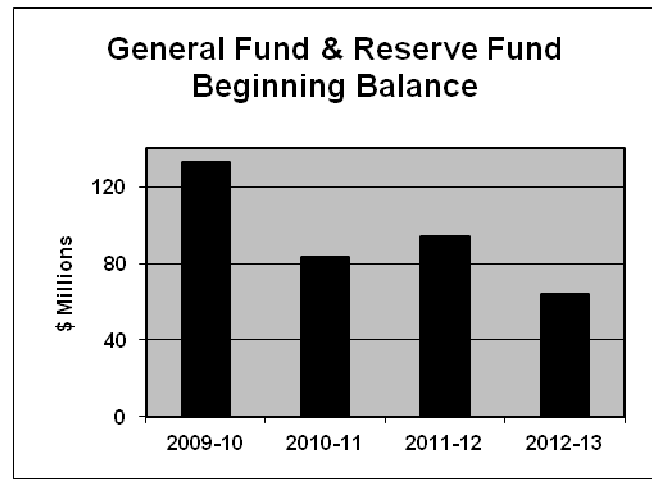
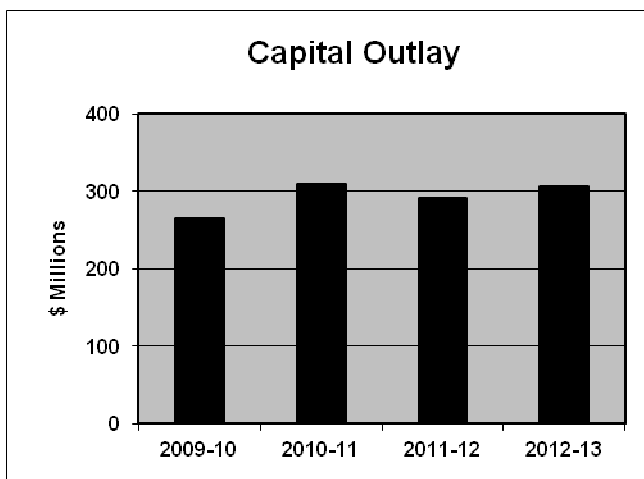
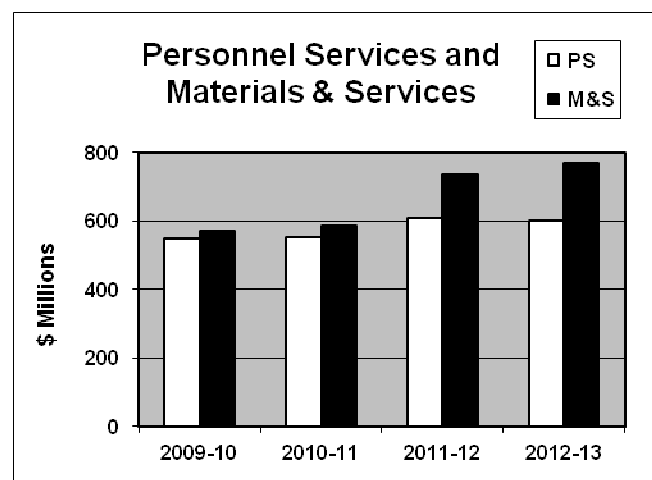
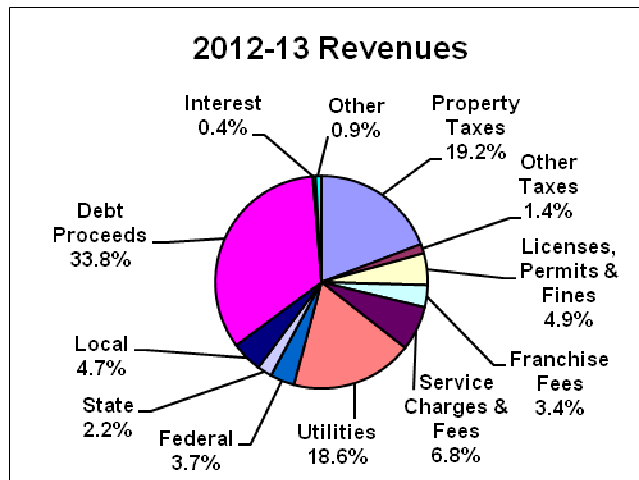
The City of Portland serves an area of 146.6 square miles including an estimated population of 587,865. Boundaries extend into Clackamas and Washington Counties.

### Outstanding Debt as of 6-30-12: \$3,177,209,562

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 \$2,674,072,175 as of June 30, 2012.

### General Information:

City of Portland	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$48.377	\$49.838	\$51.253	\$52.499
Real Market Value (M-5) in Billions	\$89.022	\$86.375	\$81.163	\$79.896
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.6259	\$2.6348	\$2.4682	\$2.6080
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.3100	\$0.3009	\$0.2926	\$0.2857
Debt Service	\$0.2180	\$0.1933	\$0.2402	\$0.2243
Total Property Tax Rate	\$8.1335	\$8.1086	\$7.9806	\$8.0976
Measure 5 Loss	\$-13,430,112	\$-16,758,433	\$-23,645,774	\$-30,532,765
Number of Employees (FTE's)	5,920.53	5,808.95	5,798.91	5,652.81



# CITY OF PORTLAND

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	189,311,923	192,776,538	198,009,386	197,935,167	0.0%
Local Option - Children's Investment	13,639,742	12,852,484	10,828,297	9,834,626	-9.2%
Local Option - Parks	143,262	87,630	25,642	16,071	-37.3%
GO Debt	9,270,903	8,476,203	10,572,890	10,261,553	-2.9%
FPD&R Pension	108,077,959	110,665,683	105,700,575	112,072,367	6.0%
Urban Renewal	103,552,311	107,025,838	107,509,327	102,197,332	-4.9%
<b>Resources:</b>					
Property Taxes	423,996,100	431,884,376	432,646,117	432,317,116	-0.1%
Transient Lodging Taxes	16,511,907	19,142,687	18,874,320	21,462,550	13.7%
Assessments	17,859,689	9,628,095	8,172,494	10,578,033	29.4%
Licenses, Permits & Fines	88,266,806	94,429,548	98,817,064	109,015,657	10.3%
Public Utility Licenses	61,634,848	59,972,229	56,880,836	76,332,579	34.2%
Utilities	331,364,498	356,448,466	388,149,189	419,594,000	8.1%
System Development Charges	2,866,491	6,153,712	7,621,020	5,904,583	-22.5%
Other Service Charges & Fees	127,696,427	136,455,937	137,559,585	147,219,332	7.0%
Federal	83,806,890	179,283,042	149,074,412	83,375,203	-44.1%
State	40,517,901	47,151,285	47,954,730	50,239,563	4.8%
Local	63,933,245	92,691,043	143,955,669	106,315,801	-26.1%
Sales & Rents	3,092,415	2,370,194	2,390,250	2,786,171	16.6%
Donations & Gifts	1,494,497	1,609,078	1,807,897	2,308,646	27.7%
Sale of Assets	1,762,347	4,382,912	2,436,550	750,000	-69.2%
Other	20,198,877	15,371,083	27,886,842	14,382,853	-48.4%
Interest	13,743,417	11,649,926	10,872,449	9,278,497	-14.7%
Debt Proceeds	558,408,070	948,036,195	642,648,734	762,284,458	18.6%
<b>Sub-Total Revenues</b>	<b>1,857,154,425</b>	<b>2,416,659,808</b>	<b>2,177,748,158</b>	<b>2,254,145,042</b>	<b>3.5%</b>
Service Reimbursements	170,838,145	178,602,080	194,998,566	186,409,430	-4.4%
Fund Transfers	587,630,509	632,544,344	600,012,219	563,191,472	-6.1%
<b>Sub-Total Resources</b>	<b>2,615,623,079</b>	<b>3,227,806,232</b>	<b>2,972,758,943</b>	<b>3,003,745,944</b>	<b>1.0%</b>
Beginning Fund Balance	657,377,125	621,692,570	775,778,554	587,110,433	-24.3%
<b>TOTAL RESOURCES</b>	<b>3,273,000,204</b>	<b>3,849,498,802</b>	<b>3,748,537,497</b>	<b>3,590,856,377</b>	<b>-4.2%</b>
<b>Requirements by Function:</b>					
Legislative & Executive	14,872,673	15,526,069	18,957,595	17,536,835	-7.5%
Public Safety	377,116,483	381,404,680	416,997,851	414,270,215	-0.7%
Parks, Recreation & Culture	90,336,119	87,275,045	117,975,613	127,853,306	8.4%
Public Utilities	418,495,197	435,398,973	387,244,731	445,921,595	15.2%
Community Development Services	121,120,176	145,594,041	187,567,730	171,561,285	-8.5%
Transportation & Parking	146,583,894	142,320,286	158,782,041	258,124,338	62.6%
Federal Grants (various bureaus)	87,299,625	127,878,473	124,388,708	61,188,674	-50.8%
Administrative & Support Services	299,049,500	292,837,316	420,763,360	368,835,634	-12.3%
Debt Service	508,803,383	793,840,550	437,349,329	421,344,378	-3.7%
Fund Transfers	587,630,584	632,544,345	600,012,219	563,191,472	-6.1%
Contingencies	0	0	658,189,183	534,623,769	-18.8%
<b>Sub-Total Requirements</b>	<b>2,651,307,634</b>	<b>3,054,619,778</b>	<b>3,528,228,360</b>	<b>3,384,451,501</b>	<b>-4.1%</b>
Ending Fund Balance	621,692,570	794,879,024	220,309,137	206,404,876	-6.3%
<b>TOTAL REQUIREMENTS</b>	<b>3,273,000,204</b>	<b>3,849,498,802</b>	<b>3,748,537,497</b>	<b>3,590,856,377</b>	<b>-4.2%</b>

## CITY OF PORTLAND

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personal Services	547,949,863	552,288,664	610,412,868	602,505,966	-1.3%
Materials & Services	570,758,688	587,897,886	736,134,826	770,857,097	4.7%
Internal M & S (Service Reimbursements)	170,838,149	178,602,080	194,998,566	186,409,430	-4.4%
Capital Outlay	265,326,967	309,446,253	291,131,369	305,519,389	4.9%
Debt Service	508,803,383	793,840,550	437,349,329	421,344,378	-3.7%
Fund Transfers	587,630,584	632,544,345	600,012,219	563,191,472	-6.1%
Contingencies	0	0	658,189,183	534,623,769	-18.8%
<b>Sub-Total Requirements</b>	<b>2,651,307,634</b>	<b>3,054,619,778</b>	<b>3,528,228,360</b>	<b>3,384,451,501</b>	<b>-4.1%</b>
Ending Fund Balance	621,692,570	794,879,024	220,309,137	206,404,876	-6.3%
<b>TOTAL REQUIREMENTS</b>	<b>3,273,000,204</b>	<b>3,849,498,802</b>	<b>3,748,537,497</b>	<b>3,590,856,377</b>	<b>-4.2%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	522,037,934	489,870,773	501,316,126	490,341,857	-2.2%
General Reserve Fund	64,458,965	49,102,026	49,898,677	51,490,343	3.2%
Grants Fund	79,730,762	146,330,865	147,961,488	66,588,674	-55.0%
Fire & Police Disability & Retirement Fund	143,433,543	144,967,349	151,738,900	153,831,536	1.4%
Children's Investment Fund	20,209,990	19,656,334	15,132,435	10,055,362	-33.6%
Parks Local Option Levy Fund	7,711,665	6,196,347	4,364,689	2,985,844	-31.6%
Bonded Debt Interest & Sinking Fund	46,367,405	9,200,959	10,677,890	10,666,553	-0.1%
BFRES Facilities GO Bond Construction Fund	11,314,530	6,485,319	3,362,546	1,280,513	-61.9%
Emergency Communication Fund	33,478,558	28,726,690	25,081,066	23,312,120	-7.1%
FPD&R Reserve Fund	750,000	750,000	1,500,000	750,000	-50.0%
FPD&R Supplemental Retirement Reserve Fund	59,726	52,286	43,714	36,102	-17.4%
Police Special Revenue Fund	1,508,439	1,951,069	2,075,759	2,086,911	0.5%
Public Safety GO Bond Fund	0	26,897,955	33,315,201	25,047,835	-24.8%
Golf Fund	9,565,865	9,089,666	9,437,559	8,766,923	-7.1%
Golf Revenue Bond Redemption Fund	1,443,974	1,448,186	1,557,704	0	-100.0%
Parks Capital Improvement Project Fund	21,935,173	16,843,836	27,605,590	19,802,743	-28.3%
Parks Endowment Fund	185,399	184,217	182,712	181,332	-0.8%
Portland International Raceway Fund	2,496,144	2,435,007	2,369,427	2,494,171	5.3%
Portland Parks Memorial Fund	3,024,806	3,115,769	3,226,194	2,796,186	-13.3%
Spectator Facilities Operating Fund	18,371,947	26,669,450	39,229,338	49,176,890	25.4%
Environmental Remediation Fund	7,169,452	8,313,180	7,091,868	8,833,310	24.6%
Hydroelectric Power Bond Redemption Fund	7,136,865	7,135,147	7,246,094	7,169,047	-1.1%
Hydroelectric Power Operating Fund	1,263,360	1,184,321	1,290,523	1,474,111	14.2%
Hydroelectric Power Renewal and Replacement	9,357,058	9,527,300	9,790,050	10,033,840	2.5%
Sewer System Construction Fund	241,793,406	327,140,547	326,679,000	226,760,000	-30.6%
Sewer System Debt Redemption Fund	122,799,545	338,878,039	197,250,500	196,350,000	-0.5%
Sewer System Operating Fund	468,644,925	536,529,750	433,672,214	443,812,281	2.3%
Sewer System Rate Stabilization Fund	69,540,996	43,490,074	30,735,000	17,350,000	-43.5%
Solid Waste Management Fund	8,426,281	8,139,001	7,658,178	6,258,916	-18.3%
Water Bond Sinking Fund	40,908,913	44,267,937	60,133,323	68,875,648	14.5%
Water Construction Fund	115,889,368	150,090,911	241,413,102	231,026,658	-4.3%
Water Fund	219,167,934	237,769,786	314,523,378	340,466,065	8.2%
Airport Way Debt Service Fund	7,118,692	7,164,093	6,758,878	7,099,805	5.0%
Assessment Collection Fund	80,406	80,372	79,893	79,137	-0.9%
Bancroft Bond Fund	22,057,890	25,282,298	21,632,567	20,311,563	-6.1%
Cable Fund	10,795,158	11,368,989	10,570,685	9,389,942	-11.2%
Central Eastside Industrial District Debt Fund	6,338,572	69,568,746	7,789,263	7,654,016	-1.7%
Convention & Tourism Fund	3,302,854	3,442,915	3,629,620	3,415,028	-5.9%
Convention Center Area Debt Service Fund	12,371,489	46,405,213	12,909,170	11,643,938	-9.8%



## CITY OF PORTLAND

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET -BY FUND - Continued :</b>					
Development Services Fund	30,937,464	30,674,144	34,111,214	41,182,390	20.7%
Gateway URA Debt Redemption Fund	2,975,895	15,993,691	3,685,975	3,061,600	-16.9%
HOME Grant Fund	8,331,585	6,130,625	6,675,462	8,335,440	24.9%
Headwaters Apartment Complex Fund	0	1,060,568	1,234,911	860,000	-30.4%
Community Development Block Grant Fund	14,058,463	14,261,228	16,630,774	13,783,711	-17.1%
Housing Investment Fund	17,303,370	11,445,403	10,775,407	9,211,181	-14.5%
Interstate Corridor Debt Service Fund	12,161,511	50,836,744	20,168,822	22,453,467	11.3%
Lents Town Center URA Debt Redemption Fu	34,008,888	13,597,524	13,779,977	12,741,809	-7.5%
Local Improvement District Fund	58,791,218	17,899,503	20,830,513	25,353,128	21.7%
North Macadam URA Debt Redemption Fund	11,678,908	80,731,794	19,096,148	16,045,747	-16.0%
Property Management License Fund	4,757,681	4,927,885	5,171,286	5,068,250	-2.0%
River District URA Debt Redemption Fund	33,358,448	49,105,025	37,925,914	38,833,019	2.4%
South Park Blocks Redemption Fund	16,106,796	18,534,004	15,546,778	15,356,910	-1.2%
Waterfront Renewal Bond Sinking Fund	17,529,932	17,288,663	16,742,678	16,094,261	-3.9%
Willamette Industrial URA Debt Service Fund	812,471	1,222,647	1,427,360	707,157	-50.5%
Tax Increment Financing Reimbursement Fun	1,193,009	39,643,963	59,812,186	53,353,377	-10.8%
Gas Tax Bond Redemption Fund	1,096,824	1,076,151	2,753,757	1,087,578	-60.5%
Parking Facilities Fund	22,773,300	21,533,653	21,271,238	20,434,146	-3.9%
Private for Hire Trans. Safety Fund	221,204	221,284	221,082	310,000	40.2%
Transportation Operating Fund	164,584,176	152,967,782	173,559,031	283,972,404	63.6%
Transportation Reserve Fund	2,498,292	2,505,267	2,516,292	2,510,277	-0.2%
Business License Surcharge Fund	12,854	0	0	0	
Campaign Finance Fund	1,291,011	547,232	0	0	
City Fleet Operating Fund	43,394,133	47,178,809	48,176,594	45,665,675	-5.2%
Facilities Services Operating Fund	55,392,152	54,614,972	77,434,642	63,512,914	-18.0%
Governmental Bond Redemption Fund	10,435,487	4,819,768	1,273,149	1,434,839	12.7%
Health Insurance Operating Fund	57,356,554	60,440,289	64,160,170	66,858,772	4.2%
Insurance & Claims Operating Fund	30,955,660	32,719,745	35,655,576	37,458,544	5.1%
Pension Debt Redemption Fund	7,025,363	4,197,998	4,361,755	4,637,936	6.3%
Print Distribution Services Operating Fund	9,071,080	8,425,140	9,035,277	8,181,569	-9.4%
Special Finance & Resource Fund	89,601,872	86,541,273	151,514,000	111,567,160	-26.4%
Special Projects Debt Service Fund	6,436,941	6,476,133	6,646,243	6,191,040	-6.8%
Technology Services Fund	93,198,381	87,738,539	95,767,448	76,680,542	-19.9%
Workers' Compensation Self Insurance Opera	23,391,763	23,183,715	22,674,112	21,721,334	-4.2%
Enterprise Business Solutions Services Fund	28,009,529	15,204,919	16,971,405	16,495,000	-2.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>3,273,000,204</b>	<b>3,849,498,802</b>	<b>3,748,537,497</b>	<b>3,590,856,377</b>	<b>-4.2%</b>

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

Cash & Investments	572,222,639	730,552,264
Receivables	296,054,542	293,245,605
Inventory	7,045,392	7,460,578
Fixed Assets	5,712,205,641	6,087,747,683
Other	174,013,756	171,772,975

<b>TOTAL ASSETS</b>	<b>6,761,541,970</b>	<b>7,290,779,105</b>
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**Liabilities and Equity:**

Liabilities	4,437,794,007	4,797,953,232
Equity	2,323,747,963	2,492,825,873

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6,761,541,970</b>	<b>7,290,779,105</b>
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## CITY OF PORTLAND

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes -Current Year	183,683,862	187,719,816	193,087,513	193,048,000	0.0%
Property Taxes - Prior Year	4,927,242	4,648,563	4,144,317	4,180,000	0.9%
In Lieu of Property Taxes	700,819	408,159	777,556	707,167	-9.1%
Transient Lodging Taxes	14,224,430	16,011,008	15,248,600	18,050,550	18.4%
Business Licenses	59,803,972	65,624,418	67,386,974	76,563,447	13.6%
Construction Permits	1,020,832	1,077,152	970,000	1,110,000	14.4%
Other Permits	3,178,926	2,955,062	3,482,366	3,718,513	6.8%
Public Utility Licenses	54,753,844	54,296,377	52,815,822	72,200,963	36.7%
Service Charges & Fees	18,039,595	17,543,926	17,292,169	17,720,212	2.5%
Federal	53,413	665,106	927,141	614,519	-33.7%
State	12,157,719	12,867,926	12,529,324	13,012,863	3.9%
Local	16,562,612	11,850,030	10,850,794	10,066,900	-7.2%
Donations & Gifts	0	164,406	79,805	10,000	-87.5%
Refunds	288,377	125,891	201,000	165,000	-17.9%
Sales	1,003,153	968,727	583,595	1,040,796	78.3%
Other	1,733,746	1,351,751	937,740	838,875	-10.5%
Interest	1,159,034	842,569	2,232,069	1,921,738	-13.9%
Debt Proceeds	8,436,460	8,506,660	500,000	6,600,000	1220.0%
Interfund Service Reimbursements	20,299,660	20,827,898	24,941,209	24,744,605	-0.8%
Fund Transfers - Other	50,889,586	46,702,353	45,320,306	29,045,351	-35.9%
<b>Sub-Total Resources</b>	<b>452,917,282</b>	<b>455,157,798</b>	<b>454,308,300</b>	<b>475,359,499</b>	<b>4.6%</b>
Beginning Fund Balance	69,120,652	34,712,975	47,007,826	14,982,358	-68.1%
<b>TOTAL FUND RESOURCES</b>	<b>522,037,934</b>	<b>489,870,773</b>	<b>501,316,126</b>	<b>490,341,857</b>	<b>-2.2%</b>

**Requirements:**

City Attorney	8,415,443	8,426,608	9,542,419	9,533,793	-0.1%
City Auditor	7,771,333	8,268,111	9,241,760	9,324,127	0.9%
Community Technology	1,951,837	1,670,483	2,066,669	0	-100.0%
Office of Equity & Human Rights	0	0	898,876	1,297,266	44.3%
Commissioner of Public Utilities	806,782	827,199	896,340	933,925	4.2%
Commissioner of Public Works	816,447	912,192	898,590	902,023	0.4%
Commissioner of Public Affairs	1,783,845	1,710,826	2,437,573	1,532,429	-37.1%
Commissioner of Public Safety	722,952	725,410	777,571	762,092	-2.0%
Housing Bureau	19,381,688	9,652,563	12,275,939	11,302,199	-7.9%
Planning and Sustainability Bureau	13,396,833	9,644,443	10,237,708	8,533,775	-16.6%
Management & Finance	40,847,867	41,097,276	48,224,788	57,429,578	19.1%
Emergency Management	1,632,718	1,603,232	1,769,727	1,707,258	-3.5%
Fire, Rescue & Emergency Services	86,346,706	90,876,528	98,446,227	95,289,706	-3.2%
Government Relations	1,156,883	1,166,065	1,319,876	1,351,419	2.4%
Office of Human Relations	666,231	520,851	369,437	0	-100.0%
Mayor	2,971,314	3,082,331	4,705,761	4,082,239	-13.3%
Neighborhood Involvement	7,333,576	7,013,597	7,365,972	7,046,013	-4.3%
Parks & Recreation	61,537,488	58,673,612	61,611,298	60,534,557	-1.7%
Police	160,759,030	154,848,655	169,844,189	163,626,314	-3.7%
Portland Development Commission	0	3,839,959	4,948,326	5,844,591	18.1%
<b>Sub-Total Requirements</b>	<b>418,298,973</b>	<b>404,559,941</b>	<b>447,879,046</b>	<b>441,033,304</b>	<b>-1.5%</b>

## CITY OF PORTLAND

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements Continued:</b>					
Debt Service	21,859,233	5,818,785	5,950,694	6,452,869	8.4%
Fund Transfers	47,166,753	32,484,221	35,751,260	33,289,207	-6.9%
Contingency	0	0	11,735,126	9,566,477	-18.5%
<b>Sub-Total Requirements</b>	<b>487,324,959</b>	<b>442,862,947</b>	<b>501,316,126</b>	<b>490,341,857</b>	<b>-2.2%</b>
Ending Fund Balance	34,712,975	47,007,826	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>522,037,934</b>	<b>489,870,773</b>	<b>501,316,126</b>	<b>490,341,857</b>	<b>-2.2%</b>

**DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST & SINKING FUND**

<b>Resources:</b>					
Property Taxes - Current Year	9,055,912	8,261,689	10,472,890	10,046,553	-4.1%
Property Taxes - Prior Year	214,991	214,514	100,000	215,000	115.0%
Interest	41,017	25,360	30,000	30,000	0.0%
Debt Proceeds	36,561,848	0	0	0	
Fund Transfers	8,450	15,006	0	0	
Beginning Fund Balance	485,187	684,390	75,000	375,000	400.0%
<b>TOTAL FUND RESOURCES</b>	<b>46,367,405</b>	<b>9,200,959</b>	<b>10,677,890</b>	<b>10,666,553</b>	<b>-0.1%</b>
<b>Requirements:</b>					
Debt Service	45,683,015	8,462,209	10,677,890	10,666,553	-0.1%
Ending Fund Balance	684,390	738,750	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>46,367,405</b>	<b>9,200,959</b>	<b>10,677,890</b>	<b>10,666,553</b>	<b>-0.1%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Incorporated in 1907  
**CITY OF TROUTDALE**

219 E Historic Columbia River Hwy  
Troutdale, Oregon 97060

**UNCERTIFIED DATA\***  
Mayor: Jim Kight

503-665-5175  
[www.ci.troutdale.or.us](http://www.ci.troutdale.or.us)

City Manager: Craig Ward

Finance Director: Erich Mueller

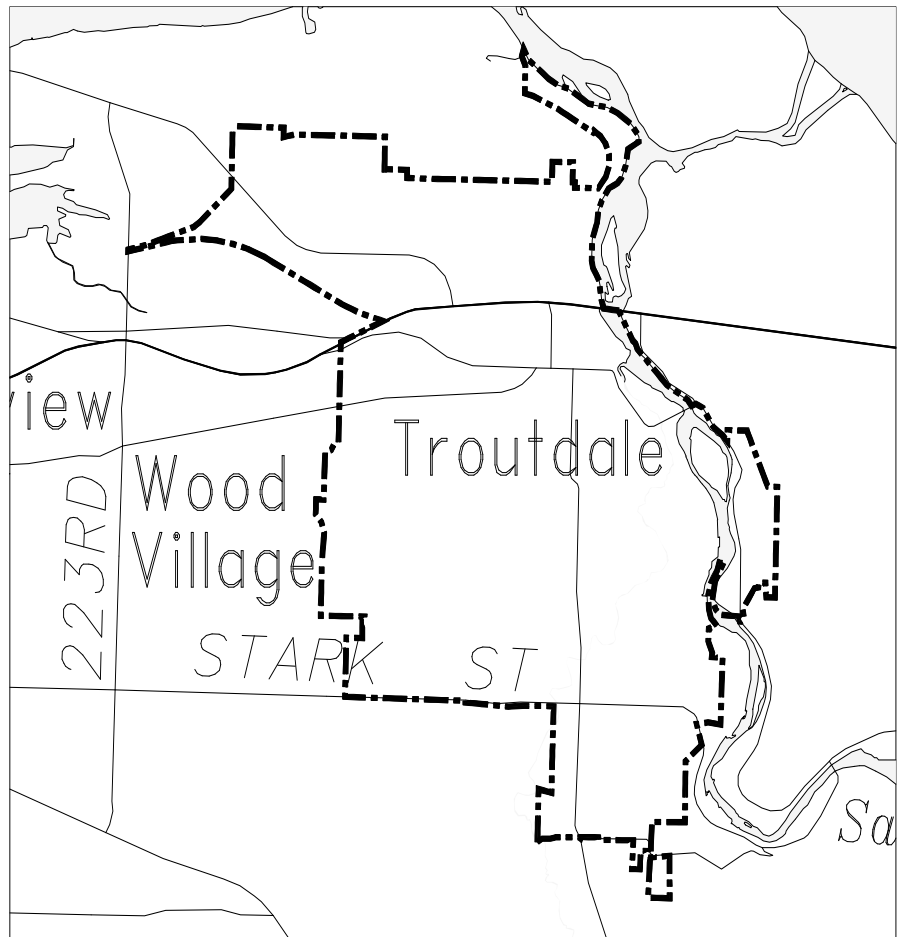
**Background:**

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 council members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

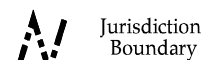
The City provides a full range of municipal services including police, water, sewer collection and treatment, stormwater management, street maintenance, recreation programs, planning and development, and a municipal court. Fire services are provided via a contract with the City of Gresham. Street lighting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

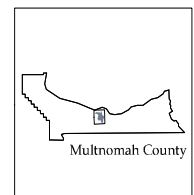


**Location:**



**Location Map**

The City of Troutdale serves an area of six square miles including an estimated population of 16,005. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.



**Permanent Property Tax Rate:** \$3.7652

**Highlights of the 2012-13 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.

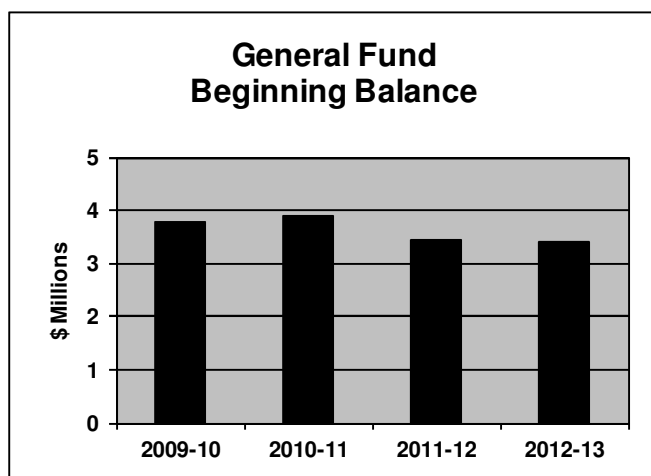
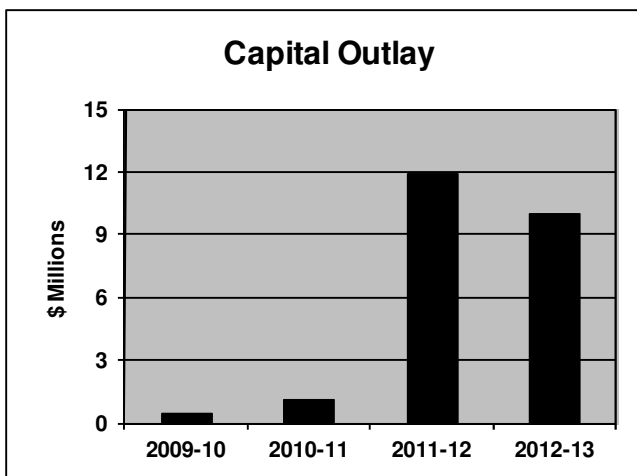
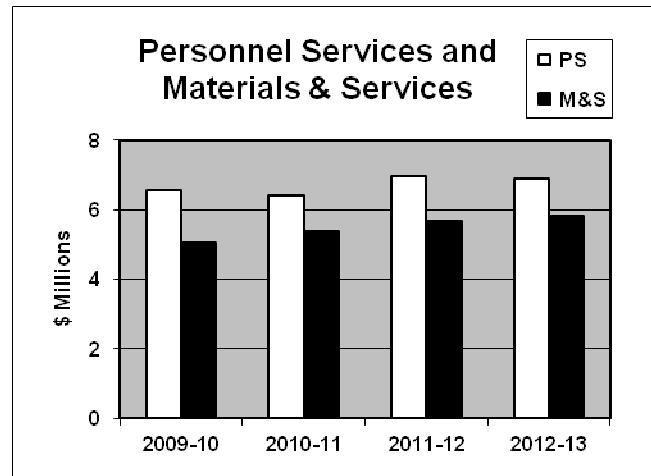
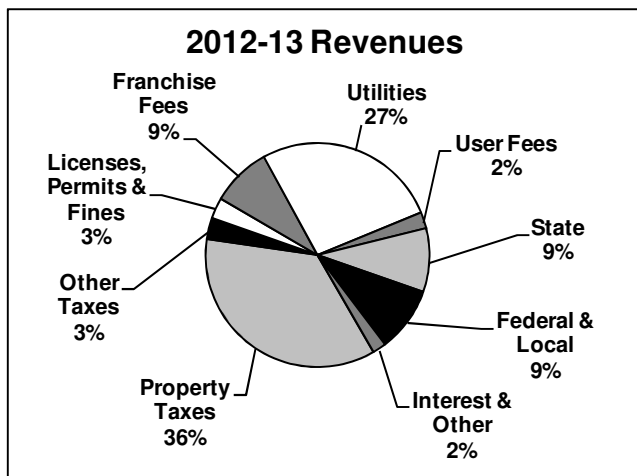
As such, TSCC did not review the City of Troutdale's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-12: \$14,928,000

General Information:

City of Troutdale	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$1.082	\$1.111	\$1.130	\$1.122
Real Market Value (M-5) in Billions	\$1.601	\$1.488	\$1.370	\$1.338
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$0.6229	\$0.6721	\$1.1648	\$1.3209
Total Property Tax Rate	\$4.3881	\$4.4373	\$4.9300	\$5.0861
Measure 5 Loss	\$-98	\$-111	\$-203	\$-270
Number of Employees (FTE's)	79.5	78.9	75.6	74.1



**CITY OF TROUTDALE**  
**Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	3,949,080	4,045,485	4,097,084	4,128,894	0.8%
GO Debt	653,908	720,999	1,238,772	1,391,776	12.4%
<b>Resources:</b>					
Property Taxes	4,602,988	4,766,484	5,335,856	5,520,670	3.5%
Transient Lodging Taxes	402,807	429,249	407,733	428,120	5.0%
Solid Waste Tax	52,466	56,310	54,000	54,000	0.0%
Licenses, Permits & Fines	561,957	409,181	416,370	463,926	11.4%
Franchise Fees	1,308,157	1,242,676	1,305,000	1,340,000	2.7%
Utilities	3,687,719	3,871,297	3,981,772	4,145,000	4.1%
System Development Charges	205,668	185,930	128,185	92,185	-28.1%
Other Service Charges & Fees	263,162	294,806	317,100	271,000	-14.5%
Federal	62,083	87,640	0	0	
State	1,032,947	1,275,136	1,342,938	1,424,860	6.1%
Local	807,128	835,348	1,387,564	1,450,547	4.5%
Other	603,722	593,004	244,710	236,416	-3.4%
Interest	87,723	81,980	70,039	69,339	-1.0%
Debt Proceeds	0	7,540,000	0	0	
Service Reimbursements	1,738,357	1,843,487	1,854,725	1,854,725	0.0%
Fund Transfers	900,056	1,099,641	708,696	790,424	11.5%
<b>Sub-Total Resources</b>	<b>16,316,940</b>	<b>24,612,169</b>	<b>17,554,688</b>	<b>18,141,212</b>	<b>3.3%</b>
Beginning Fund Balance	12,528,691	12,870,607	19,425,257	16,890,861	-13.0%
<b>TOTAL RESOURCES</b>	<b>28,845,631</b>	<b>37,482,776</b>	<b>36,979,945</b>	<b>35,032,073</b>	<b>-5.3%</b>
<b>Requirements by Function:</b>					
General Government	979,934	675,577	698,381	753,603	7.9%
Executive	691,342	744,735	691,456	708,213	2.4%
Information Services	220,310	221,409	237,834	247,789	4.2%
Finance & Records	474,495	472,579	515,978	509,612	-1.2%
Public Safety	3,472,348	3,758,041	3,856,458	3,929,633	1.9%
Fire Protection	1,388,115	1,443,640	1,501,386	1,561,441	4.0%
Solid Waste/Recycling	3,166	8,139	30,517	20,436	-33.0%
Community Development	1,278,042	1,461,372	9,341,467	7,003,471	-25.0%
Public Works	3,535,067	4,110,354	7,679,826	7,916,201	3.1%
Debt Service	1,379,295	1,388,849	1,826,999	1,852,000	1.4%
Service Reimbursements	1,734,859	1,597,715	1,854,424	1,854,425	0.0%
Fund Transfers	900,056	1,099,641	707,696	790,424	11.7%
Contingencies	0	0	2,485,179	2,418,730	-2.7%
<b>Sub-Total Requirements</b>	<b>16,057,029</b>	<b>16,982,051</b>	<b>31,427,601</b>	<b>29,565,978</b>	<b>-5.9%</b>
Ending Fund Balance	12,788,602	20,500,725	5,552,344	5,466,095	-1.6%
<b>TOTAL REQUIREMENTS</b>	<b>28,845,631</b>	<b>37,482,776</b>	<b>36,979,945</b>	<b>35,032,073</b>	<b>-5.3%</b>

## CITY OF TROUTDALE

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	6,565,257	6,425,058	6,948,118	6,873,668	-1.1%
Materials & Services	5,052,359	5,388,449	5,681,773	5,803,697	2.1%
Capital Outlay	425,203	1,082,339	11,923,412	9,973,034	-16.4%
Debt Service	1,379,295	1,388,849	1,826,999	1,852,000	1.4%
Fund Transfers	2,634,915	2,697,356	2,562,120	2,644,849	3.2%
Contingencies	0	0	2,485,179	2,418,730	-2.7%
<b>Sub-Total Requirements</b>	<b>16,057,029</b>	<b>16,982,051</b>	<b>31,427,601</b>	<b>29,565,978</b>	<b>-5.9%</b>
Ending Fund Balance	12,788,602	20,500,725	5,552,344	5,466,095	-1.6%
<b>TOTAL REQUIREMENTS</b>	<b>28,845,631</b>	<b>37,482,776</b>	<b>36,979,945</b>	<b>35,032,073</b>	<b>-5.3%</b>

## SUMMARY OF BUDGET - BY FUND

General Fund	12,326,159	12,561,231	11,948,797	12,151,777	1.7%
GO Debt Service Fund	1,503,867	1,474,591	1,917,065	1,988,806	3.7%
Code Specialties Fund	428,162	521,302	268,122	327,310	22.1%
Water Fund	2,262,176	2,311,458	2,102,458	2,206,043	4.9%
Sewer Fund	3,211,183	3,561,848	3,870,132	3,901,937	0.8%
Street Fund	1,558,849	1,731,092	1,629,809	1,523,961	-6.5%
Internal Services Fund	1,056,168	1,134,181	1,120,587	1,265,375	12.9%
Storm Sewer Utility	568,098	669,716	386,974	586,549	51.6%
Street Tree Fund	61,135	57,960	58,262	48,969	-16.0%
Water Improvement Fund	67,258	29,946	28,185	15,771	-44.0%
Sewer Improvement Fund	444,835	292,459	197,335	53,177	-73.1%
Street Improvement Fund	905,970	911,033	921,263	954,586	3.6%
Storm Sewer Improvement Fund	2,072,323	2,106,327	2,120,345	1,986,415	-6.3%
Utilities Undergrounding Fund	575,131	750,833	911,363	1,086,742	19.2%
Bike Paths & Trails Fund	27,900	35,718	40,056	48,842	21.9%
STP Site Redevelopment Fund	0	33	0	0	
Parks Improvement Fund	1,631,699	1,400,759	1,783,765	1,625,221	-8.9%
Sam Cox Bldg Maintenance Fund	0	175,872	168,443	116,858	-30.6%
Police Facility Capital Project Fund	0	0	7,366,662	5,000,100	-32.1%
Project Fund	0	7,618,833	0	0	
COP Debt Service Fund	144,718	137,584	140,322	143,634	2.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>28,845,631</b>	<b>37,482,776</b>	<b>36,979,945</b>	<b>35,032,073</b>	<b>-5.3%</b>

## BALANCE SHEET - As of June 30

## Assets:

Cash & Investments	12,480,093	20,476,669
Receivables	1,229,536	1,202,504
Inventory	37,046	39,527
Fixed Assets	48,811,889	47,562,982
Other	1,500	1,793

<b>TOTAL ASSETS</b>	<b>62,560,064</b>	<b>69,283,475</b>
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## Liabilities and Equity:

Liabilities	10,295,629	17,413,838
Equity	52,264,435	51,869,637

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>62,560,064</b>	<b>69,283,475</b>
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## CITY OF TROUTDALE

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,834,443	3,957,939	4,042,101	4,042,899	0.0%
Property Taxes - Prior Year	114,637	87,546	54,983	85,995	56.4%
Transient Lodging Taxes	402,807	429,249	407,733	428,120	5.0%
Solid Waste Tax	52,466	56,310	54,000	54,000	0.0%
Franchise Fees	1,135,248	1,069,773	1,139,000	1,174,000	3.1%
Licenses & Permits	61,030	55,145	59,970	44,770	-25.3%
Fines & Forfeitures	184,121	188,462	200,000	200,000	0.0%
Service Charges & Fees	148,263	193,024	192,000	157,000	-18.2%
County - Business Income Tax	547,607	605,731	593,387	656,370	10.6%
Local	245,344	215,423	250,000	250,000	0.0%
State Liquor Tax Apportionments	174,967	182,572	186,204	209,120	12.3%
State Cigarette Tax Apportionments	22,674	24,017	22,613	22,080	-2.4%
State Revenue Sharing	110,097	111,019	116,738	120,240	3.0%
State 911 Tax Apportionments	78,246	78,655	76,883	77,920	1.3%
State Grants	3,000	75,000	75,000	130,000	73.3%
Federal Grants	62,083	87,640	0	0	
Rents	12,290	1,100	1,200	1,200	0.0%
Other	592,121	343,275	239,910	232,216	-3.2%
Interest	29,285	23,525	18,000	18,000	0.0%
Interfund Loan Repayment	0	100,000	0	57,000	100.0%
Service Reimbursements	753,359	791,050	791,050	791,050	0.0%
<b>Sub-Total Resources</b>	<b>8,564,088</b>	<b>8,676,455</b>	<b>8,520,772</b>	<b>8,751,980</b>	<b>2.7%</b>
Beginning Fund Balance	3,762,071	3,884,776	3,428,025	3,399,797	-0.8%
<b>TOTAL FUND RESOURCES</b>	<b>12,326,159</b>	<b>12,561,231</b>	<b>11,948,797</b>	<b>12,151,777</b>	<b>1.7%</b>
<b>Requirements:</b>					
Legislative	34,590	23,014	45,315	27,970	-38.3%
Judicial - Court Clerk	95,986	96,230	107,624	105,549	-1.9%
Legal Services	155,565	148,597	184,765	191,906	3.9%
General Government	693,793	407,736	360,677	428,178	18.7%
Administration	552,172	591,599	540,918	553,450	2.3%
Community Services	139,170	153,136	150,538	154,763	2.8%
Information Services	220,310	221,409	237,834	247,789	4.2%
Finance & Records	474,495	472,579	515,978	509,612	-1.2%
Planning	213,121	293,890	281,063	328,543	16.9%
Parks	349,273	337,999	423,180	414,705	-2.0%
Facilities	376,223	328,509	448,099	375,623	-16.2%
Public Safety - Police	3,472,348	3,758,041	3,856,458	3,929,633	1.9%
Solid Waste/Recycling	3,166	8,139	30,517	20,436	-33.0%
Fire Protection	1,388,115	1,443,640	1,501,386	1,561,441	4.0%
Interfund Loans	0	26,000	83,000	91,000	9.6%
Fund Transfers	267,056	482,104	138,000	143,000	3.6%
Service Reimbursements	6,000	6,300	6,300	6,300	0.0%
Contingency	0	0	699,000	768,000	9.9%
<b>Sub-Total Requirements</b>	<b>8,441,383</b>	<b>8,798,922</b>	<b>9,610,652</b>	<b>9,857,898</b>	<b>2.6%</b>
Ending Fund Balance	3,884,776	3,762,309	2,338,145	2,293,879	-1.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>12,326,159</b>	<b>12,561,231</b>	<b>11,948,797</b>	<b>12,151,777</b>	<b>1.7%</b>



## CITY OF TROUTDALE

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	634,162	706,170	1,233,772	1,386,776	12.4%
Property Taxes - Prior Year	19,746	14,829	5,000	5,000	0.0%
Interest	2,304	2,018	100	100	0.0%
Fund Transfers	633,000	491,537	471,696	352,424	-25.3%
Beginning Fund Balance	214,655	260,037	206,497	244,506	18.4%
<b>TOTAL FUND RESOURCES</b>	<b>1,503,867</b>	<b>1,474,591</b>	<b>1,917,065</b>	<b>1,988,806</b>	<b>3.7%</b>
<b>Requirements:</b>					
Debt Service - Principal	880,000	925,000	1,020,000	1,165,000	14.2%
Debt Service - Interest	363,829	326,919	668,999	546,000	-18.4%
Ending Fund Balance	260,038	222,672	228,066	277,806	21.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,503,867</b>	<b>1,474,591</b>	<b>1,917,065</b>	<b>1,988,806</b>	<b>3.7%</b>

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.

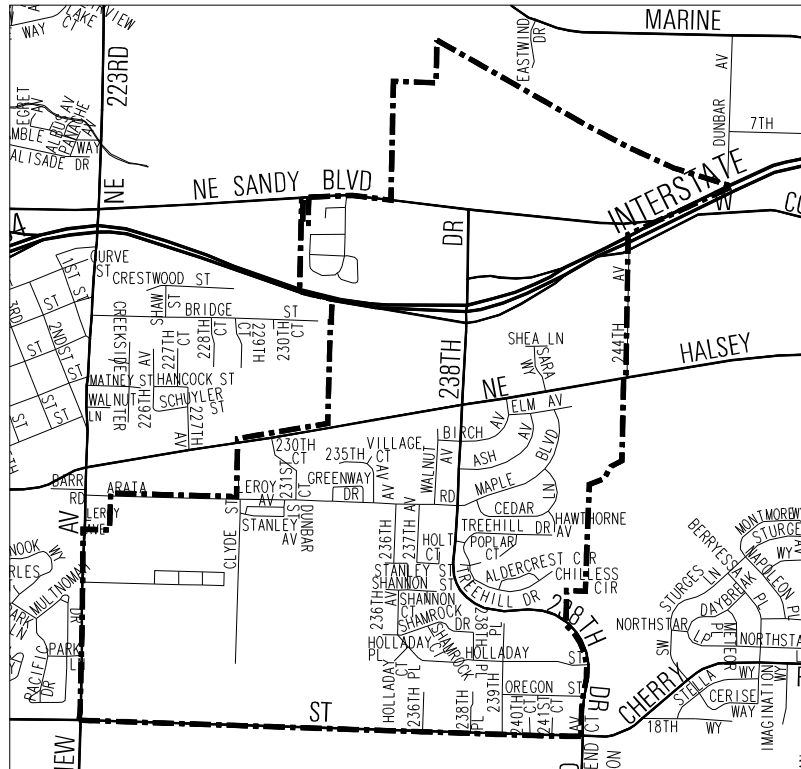
Wood Village was formed during World War II to house workers at the nearby Reynolds Aluminum plant. It was incorporated as a city in 1951. The City has grown into a diverse community and has a variety of commercial and industrial businesses. The present charter was last amended in 1997.

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.

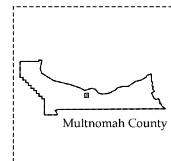
Operations are organized under departments of General Government, Administration, Parks, and Public Works Management.

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.



Jurisdiction  
Boundary

Location Map



### Location:

The City of Wood Village serves an area of one square mile including an estimated population of 3,890. It is located in east Multnomah County approximately 15 miles from downtown Portland.

**Permanent Property Tax Rate:** \$3.1262

### Highlights of the 2012-13 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 for the City of Wood Village elected to withdraw from TSCC's jurisdiction in December 2009.

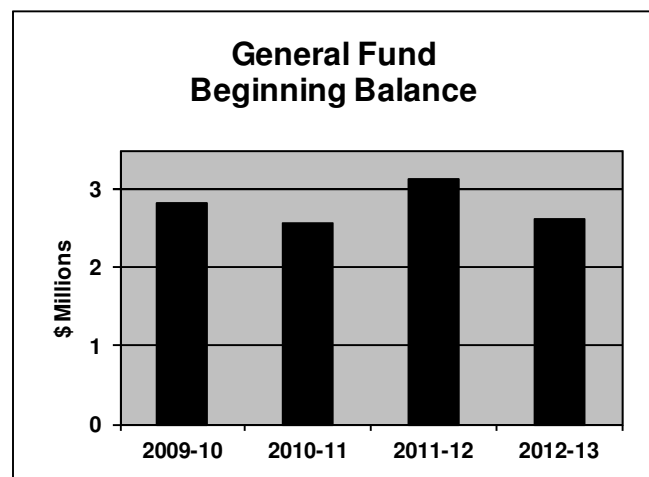
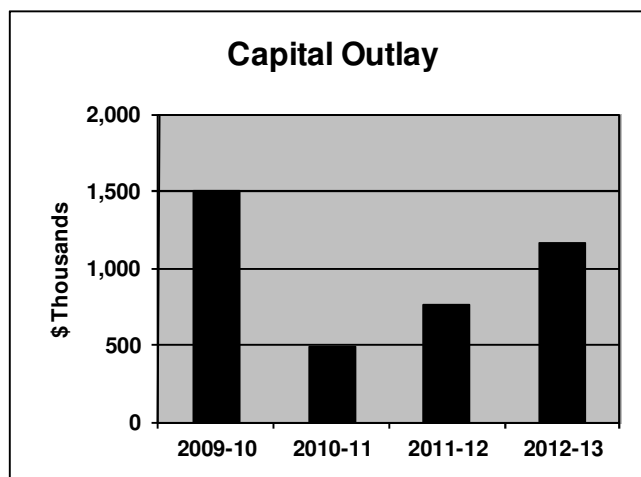
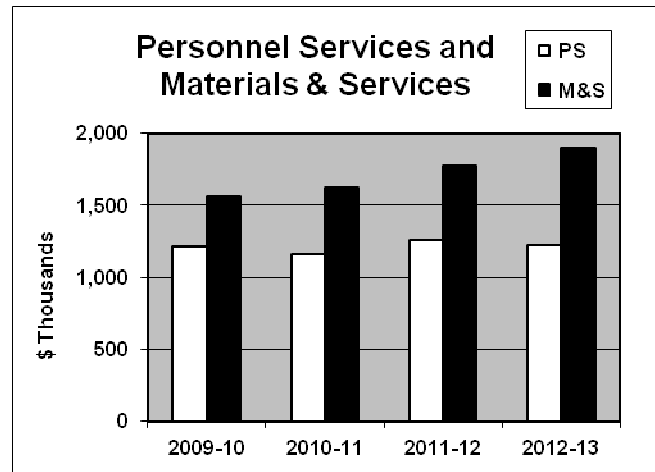
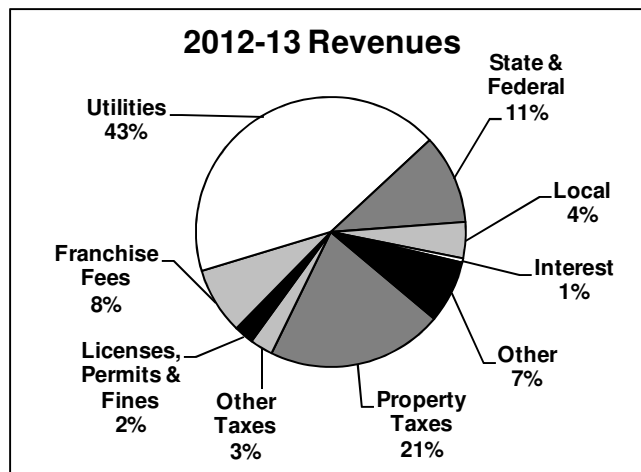
As such, TSCC did not review for the City of Wood Village's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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

Outstanding Debt as of 6-30-12: None

General Information:

City of Wood Village	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$241.2	\$245.0	\$247.2	\$246.5
Real Market Value (M-5) in Millions	\$415.8	\$403.8	\$381.9	\$383.9
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$0	\$0	\$0	\$-1
Number of Employees (FTE's)	16.8	16.8	16.4	15.4



# CITY OF WOOD VILLAGE

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	733,930	743,710	761,405	775,026	1.8%
<b>Resources:</b>					
Property Taxes	733,930	743,710	761,405	775,026	1.8%
Transient Lodging Taxes	84,933	88,566	95,000	100,500	5.8%
Assessments	35,704	17,503	0	0	
Licenses, Permits & Fines	57,549	85,066	62,900	87,200	38.6%
Franchise Fees	295,094	253,961	287,200	292,400	1.8%
Utilities	1,498,523	1,541,134	1,613,456	1,568,150	-2.8%
Other Service Charges	11,320	227,334	27,632	166,987	504.3%
Federal	22,309	25,000	0	0	
State	353,564	331,659	234,000	393,753	68.3%
Local	130,666	385,641	159,228	158,000	-0.8%
Donations & Gifts	10,140	13,136	10,000	3,500	-65.0%
Other	29,482	39,822	137,620	103,124	-25.1%
Interest	37,792	26,736	27,550	19,150	-30.5%
Debt Proceeds	875,122	0	0	0	
Fund Transfers	180,000	195,000	256,000	132,700	-48.2%
<b>Sub-Total Resources</b>	<b>4,356,128</b>	<b>3,974,268</b>	<b>3,671,991</b>	<b>3,800,490</b>	<b>3.5%</b>
Beginning Fund Balance	6,106,137	5,928,696	5,911,555	3,770,119	-36.2%
<b>TOTAL RESOURCES</b>	<b>10,462,265</b>	<b>9,902,964</b>	<b>9,583,546</b>	<b>7,570,609</b>	<b>-21.0%</b>
<b>Requirements by Function:</b>					
Administration	1,227,719	1,148,308	1,205,621	1,344,563	11.5%
Parks	121,085	222,184	174,361	178,288	2.3%
Public Works	2,838,594	1,759,958	1,776,400	2,044,814	15.1%
Non-Departmental	80,597	144,088	637,341	636,460	-0.1%
Debt Service	85,574	452,076	2,206,063	190,150	-91.4%
Fund Transfers	180,000	195,000	256,000	132,700	-48.2%
Contingencies	0	0	2,633,560	1,182,253	-55.1%
<b>Sub-Total Requirements</b>	<b>4,533,569</b>	<b>3,921,614</b>	<b>8,889,346</b>	<b>5,709,228</b>	<b>-35.8%</b>
Reserves	0	0	0	88,000	100.0%
Ending Fund Balance	5,928,696	5,981,350	694,200	1,773,381	155.5%
<b>TOTAL REQUIREMENTS</b>	<b>10,462,265</b>	<b>9,902,964</b>	<b>9,583,546</b>	<b>7,570,609</b>	<b>-21.0%</b>

## CITY OF WOOD VILLAGE

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	1,216,609	1,162,833	1,258,415	1,226,185	-2.6%
Materials & Services	1,556,781	1,621,267	1,775,858	1,809,958	1.9%
Capital Outlay	1,494,605	490,438	759,450	1,167,982	53.8%
Debt Service	85,574	452,076	2,206,063	190,150	-91.4%
Fund Transfers	180,000	195,000	256,000	132,700	-48.2%
Contingencies	0	0	2,633,560	1,182,253	-55.1%
<b>Sub-Total Requirements</b>	<b>4,533,569</b>	<b>3,921,614</b>	<b>8,889,346</b>	<b>5,709,228</b>	<b>-35.8%</b>
Reserves	0	0	0	88,000	100.0%
Ending Fund Balance	5,928,696	5,981,350	694,200	1,773,381	155.5%
<b>TOTAL REQUIREMENTS</b>	<b>10,462,265</b>	<b>9,902,964</b>	<b>9,583,546</b>	<b>7,570,609</b>	<b>-21.0%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	4,357,713	4,357,524	4,817,441	4,369,969	-9.3%
Street Fund	459,284	451,909	370,726	581,791	56.9%
Improvement Bond Fund	165,078	183,330	0	0	
Water Fund	1,389,077	1,480,303	1,493,463	1,365,245	-8.6%
Sewer Fund	4,091,113	3,429,898	2,901,916	1,253,604	-56.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>10,462,265</b>	<b>9,902,964</b>	<b>9,583,546</b>	<b>7,570,609</b>	<b>-21.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	6,084,742	5,421,318			
Receivables	682,950	870,670			
Fixed Assets	7,687,307	7,721,415			
<b>TOTAL ASSETS</b>	<b>14,454,999</b>	<b>14,013,403</b>			
<b>Liabilities and Equity:</b>					
Liabilities	3,434,151	2,559,079			
Equity	11,020,848	11,454,324			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,454,999</b>	<b>14,013,403</b>			

## CITY OF WOOD VILLAGE

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	708,712	719,900	742,405	755,026	1.7%
Property Taxes - Prior Year	25,218	23,810	19,000	20,000	5.3%
Transient Lodging Tax	84,933	88,566	95,000	100,500	5.8%
Franchise Fees	295,094	253,961	287,200	292,400	1.8%
Licenses & Permits	57,549	85,066	62,900	87,200	38.6%
Service Charges & Fees	11,320	12,317	17,650	17,005	-3.7%
State Liquor Fees	35,181	37,826	37,000	47,000	27.0%
State Cigarette Tax	4,555	5,306	4,000	6,200	55.0%
State Revenue Sharing	25,690	26,468	28,000	33,500	19.6%
State 911 Tax	19,603	16,674	15,000	18,600	24.0%
Local:					
Recycling Grant	142	132	1,200	0	-100.0%
Metro Greenspaces	0	257,437	38,028	0	-100.0%
County - Business Income Tax	117,534	128,072	120,000	158,000	31.7%
Dept of Land Conservation Development Grant	12,990	0	0	0	
Donations & Gifts	10,140	13,136	10,000	3,500	-65.0%
Other	28,362	30,623	92,620	90,124	-2.7%
Interest	18,986	10,837	20,400	15,000	-26.5%
Loan Repayment	0	0	12,000	12,000	0.0%
Fund Transfers	80,000	85,000	90,000	92,700	3.0%
<b>Sub-Total Resource</b>	<b>1,536,009</b>	<b>1,795,131</b>	<b>1,692,403</b>	<b>1,748,755</b>	<b>3.3%</b>
Beginning Fund Balance	2,821,704	2,562,393	3,125,038	2,621,214	-16.1%
<b>TOTAL FUND RESOURCES</b>	<b>4,357,713</b>	<b>4,357,524</b>	<b>4,817,441</b>	<b>4,369,969</b>	<b>-9.3%</b>
<b>Requirements:</b>					
Administrative	1,227,719	1,148,308	1,205,621	1,344,563	11.5%
Events & Parks	121,085	222,184	174,361	178,288	2.3%
Public Works	265,919	135,765	158,245	146,751	-7.3%
Building Services	61,178	89,408	118,341	118,460	0.1%
Non-Departmental	19,419	54,680	19,000	18,000	-5.3%
Capital Improvements	0	0	500,000	500,000	0.0%
Fund Transfers	100,000	110,000	166,000	40,000	-75.9%
Contingency	0	0	1,945,954	806,203	-58.6%
<b>Sub-Total Requirements</b>	<b>1,795,320</b>	<b>1,760,345</b>	<b>4,287,522</b>	<b>3,152,265</b>	<b>-26.5%</b>
Reserve for future expenditures	0	0	0	8,400	100.0%
Ending Fund Balance	2,562,393	2,597,179	529,919	1,209,304	128.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>4,357,713</b>	<b>4,357,524</b>	<b>4,817,441</b>	<b>4,369,969</b>	<b>-9.3%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://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: Dave Shields

President: Dr. Michael Hay

Budget Officer: Jennifer DeMent

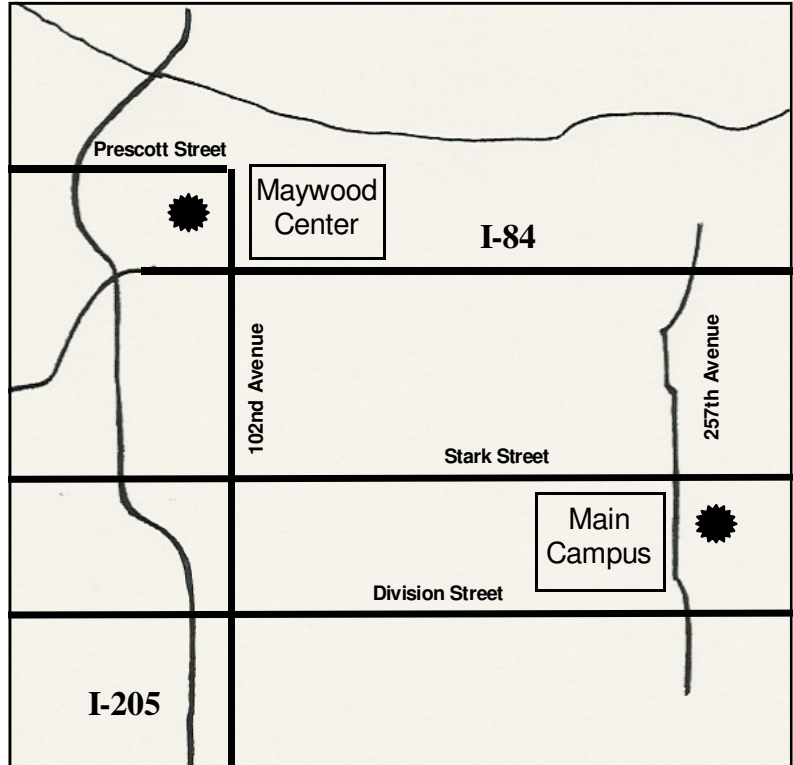
**Background:**

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 2012-13 Budget:**

- The total budget increased \$15.8 million or 7.5%.
- The General Fund increased by 2.5%, from \$66,780,654 to \$68,420,895.
- Tuition will increase by \$5.00 to \$89/credit hour. The College Service Fee will increase from \$30 to \$40 per term.
- A new \$35 per term access fee will replace the current parking fee, increasing fee revenue by a net of \$462,600.
- The budget was based on an estimated Legislative budget of \$410 million for community colleges for the 2011-13 biennium.
- Two vice president positions will be eliminated and two more will be reclassified as directors.
- Major capital projects that were completed in 2011-12 include: the Child Development Center; final stages of replacing the roof of the Academic Center building; replacement of the aging electrical system, and; the purchase of all new multi-function devices (copier/printer/scanner).
- This budget includes a decrease of 6.82 positions to 1,063.39 FTE.

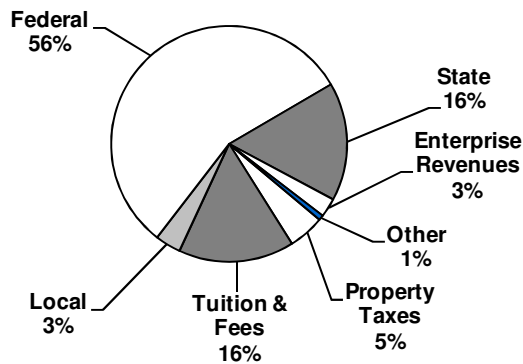


Outstanding Debt as of 6-30-12: \$68,968,747

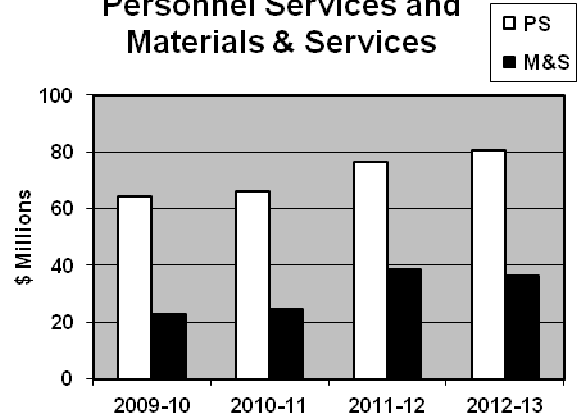
General Information:

Mt. Hood Community College	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$21.018	\$21.570	\$22.037	\$22.264
Real Market Value (M-5) in Billions	\$31.891	\$30.349	\$27.731	\$26.999
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-95,354	\$-123,506	\$-244,694	\$-351,378
Number of Employees (FTE's)	1,062.30	1,067.13	1,070.21	1,063.39
Enrollment: Headcount	127,192	130,639	122,800	122,800
Full Time Equivalents	10,417	10,702	10,060	10,060
Tuition Per Credit Hour	\$71.00	\$76.00	\$84.00	\$89.00

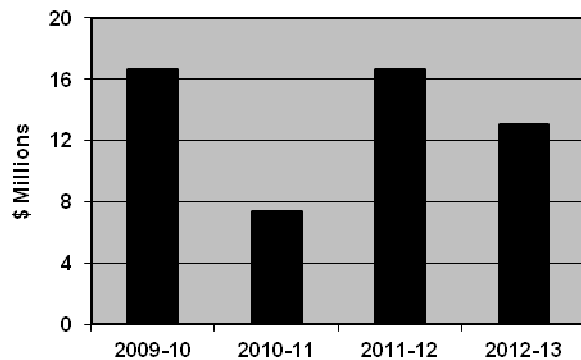
2012-13 Revenues



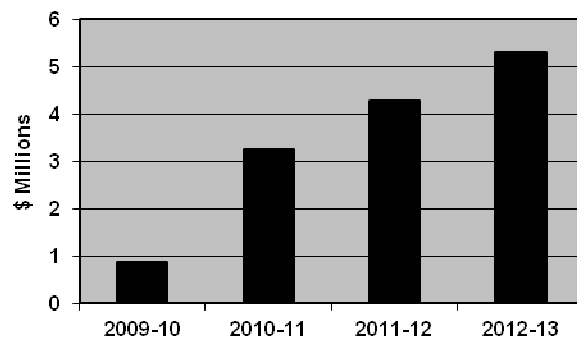
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



# MT. HOOD COMMUNITY COLLEGE

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	9,671,006	9,890,340	10,369,920	10,593,225	2.2%
<b>Resources:</b>					
Property Taxes	9,671,006	9,890,340	10,369,920	10,593,225	2.2%
Tuition & Fees	24,498,514	28,296,730	30,286,250	33,969,695	12.2%
Enterprise Revenues	5,023,744	5,025,060	5,627,500	5,607,000	-0.4%
Federal	40,830,067	56,493,750	100,533,990	120,183,990	19.5%
State	29,514,934	30,635,544	37,808,806	34,673,115	-8.3%
Local	0	3,969,600	7,500,000	7,500,000	0.0%
Gifts & Grants	4,100	80,000	40,000	40,000	0.0%
Grant Admin Fees	1,000,000	1,000,000	1,000,000	800,000	-20.0%
Other	3,162,445	1,129,386	2,719,900	598,800	-78.0%
Interest	116,341	65,985	161,000	70,000	-56.5%
Debt Proceeds	11,014,301	6,000,000	0	0	
Service Reimbursement	3,244,144	3,333,366	3,548,691	3,733,691	5.2%
Fund Transfers	2,885,761	4,556,517	1,080,500	850,000	-21.3%
<b>Sub-Total Resources</b>	<b>130,965,357</b>	<b>150,476,278</b>	<b>200,676,557</b>	<b>218,619,516</b>	<b>8.9%</b>
Beginning Fund Balance	13,579,286	14,123,806	11,203,478	9,076,959	-19.0%
<b>TOTAL RESOURCES</b>	<b>144,544,643</b>	<b>164,600,084</b>	<b>211,880,035</b>	<b>227,696,475</b>	<b>7.5%</b>
<b>Requirements by Function:</b>					
Instruction	31,060,010	28,356,286	29,057,915	30,208,043	4.0%
Federal/State Grant Programs	30,367,663	29,613,337	57,650,000	57,650,000	0.0%
Support Services:					
Students	5,136,948	5,258,296	5,673,891	6,248,131	10.1%
Instructional	2,902,889	7,366,727	8,082,836	8,091,145	0.1%
College Support	7,999,014	8,974,772	9,758,287	10,258,103	5.1%
Administration	1,109,458	1,258,742	1,531,853	1,124,384	-26.6%
Other	7,510,773	7,629,387	7,663,949	7,246,982	-5.4%
Community Services	63,566	63,132	67,125	85,469	27.3%
Student Grants In Aid / Loans	19,451,033	40,506,625	67,381,990	86,852,478	28.9%
Physical Plant / Capital Projects	12,487,935	4,392,969	6,119,896	2,264,000	-63.0%
Enterprise Services	3,513,828	3,911,475	4,436,000	4,436,000	0.0%
Trust/Agency Funds	1,216,426	1,184,781	1,624,680	2,030,899	25.0%
Debt Service	4,715,537	5,106,164	5,770,130	5,798,257	0.5%
Fund Transfers	2,885,761	4,556,517	1,080,500	850,000	-21.3%
Contingencies	0	0	5,980,983	3,245,938	-45.7%
<b>Sub-Total Requirements</b>	<b>130,420,841</b>	<b>148,179,210</b>	<b>211,880,035</b>	<b>226,389,829</b>	<b>6.8%</b>
Ending Fund Balance	14,123,802	16,420,874	0	1,306,646	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>144,544,643</b>	<b>164,600,084</b>	<b>211,880,035</b>	<b>227,696,475</b>	<b>7.5%</b>

**MT. HOOD COMMUNITY COLLEGE**

SUMMARY OF ALL FUNDS - Continued	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>Requirements by Object:</b>					
Personnel Services	64,119,436	65,974,620	76,529,671	80,408,180	5.1%
Materials & Services	22,637,227	24,685,558	38,508,961	36,194,670	-6.0%
Student Financial Aid	19,451,033	40,506,625	67,381,990	86,852,478	28.9%
Capital Outlay	16,611,847	7,349,726	16,627,800	13,040,306	-21.6%
Debt Service	4,715,537	5,106,164	5,770,130	5,798,257	0.5%
Fund Transfers	2,885,761	4,556,517	1,080,500	850,000	-21.3%
Contingencies	0	0	5,980,983	3,245,938	-45.7%
<b>Sub-Total Requirements</b>	<b>130,420,841</b>	<b>148,179,210</b>	<b>211,880,035</b>	<b>226,389,829</b>	<b>6.8%</b>
Ending Fund Balance	14,123,802	16,420,874	0	1,306,646	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>144,544,643</b>	<b>164,600,084</b>	<b>211,880,035</b>	<b>227,696,475</b>	<b>7.5%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	60,097,689	65,786,338	66,780,654	68,420,895	2.5%
Pension Bond Fund	4,571,510	4,106,186	3,548,691	3,733,691	5.2%
Physical Plant Maintenance Fund	14,772,988	3,919,709	2,015,000	0	-100.0%
Technology Projects Fund	3,651,382	3,384,985	2,497,500	1,920,000	-23.1%
Capital Projects Fund	0	6,016,203	5,051,000	2,264,000	-55.2%
Student Aid Fund	18,247,900	39,590,518	65,896,990	85,176,990	29.3%
Federal, State & Special Projects Fund	33,956,993	33,522,525	58,950,000	58,950,000	0.0%
KMHD Radio Station Fund	30,948	0	0	0	
Early Retirement Fund	1,390,046	448,201	0	0	
Bookstore Fund	5,684,316	5,864,452	5,200,000	5,200,000	0.0%
Graphic Services Fund	93,721	0	0	0	
Telecommunications Services Fund	229,053	0	0	0	
Clubs Fund	202,708	128,702	250,500	250,000	-0.2%
Trusts Fund	700,947	580,288	650,000	450,000	-30.8%
Associated Student Government Fund	914,442	1,251,977	1,039,700	1,330,899	28.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>144,544,643</b>	<b>164,600,084</b>	<b>211,880,035</b>	<b>227,696,475</b>	<b>7.5%</b>

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

Cash & Investments	16,189,000	11,785,000
Receivables	17,804,000	21,633,000
Inventory	1,013,000	1,235,000
Fixed Assets	48,819,000	53,908,000
Other	36,701,000	34,888,000

<b>TOTAL ASSETS</b>	<b>120,526,000</b>	<b>123,449,000</b>
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**Liabilities and Equity:**

Liabilities	85,111,000	91,387,000
Equity	35,415,000	32,062,000

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>120,526,000</b>	<b>123,449,000</b>
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**MT. HOOD COMMUNITY COLLEGE**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,372,851	9,552,723	10,109,920	10,258,225	1.5%
Property Taxes - Prior Year	298,155	337,617	260,000	335,000	28.8%
Tuition & Fees	21,999,269	25,680,258	27,676,250	31,390,755	13.4%
Sales & Charges	1,016,109	832,886	757,500	707,000	-6.7%
Other Fees, Rents & Parking	744,503	592,766	1,204,400	573,800	-52.4%
State	22,574,109	20,545,402	20,543,806	19,073,115	-7.2%
Grant Admin Fees	1,000,000	1,000,000	1,000,000	800,000	-20.0%
Gifts and Grants	4,100	80,000	40,000	40,000	0.0%
Interest	65,452	50,749	100,000	60,000	-40.0%
Other	922,186	-428,926	175,000	-617,000	-452.6%
Fund Transfers	1,224,668	4,290,696	650,000	500,000	-23.1%
<b>Sub-Total Resources</b>	<b>59,221,402</b>	<b>62,534,171</b>	<b>62,516,876</b>	<b>63,120,895</b>	<b>1.0%</b>
Beginning Fund Balance	876,287	3,252,167	4,263,778	5,300,000	24.3%
<b>TOTAL FUND RESOURCES</b>	<b>60,097,689</b>	<b>65,786,338</b>	<b>66,780,654</b>	<b>68,420,895</b>	<b>2.5%</b>
<b>Requirements:</b>					
Instruction	31,060,010	28,356,286	29,057,915	30,208,043	4.0%
Instructional Support	2,902,889	7,366,727	8,082,836	8,091,145	0.1%
Student Support Services	5,136,948	5,258,296	5,673,891	6,248,131	10.1%
Community Services	63,566	63,132	67,125	85,469	27.3%
College Support Services	7,999,014	8,974,772	9,758,287	10,258,103	5.1%
Administration	1,109,458	1,258,742	1,531,853	1,124,384	-26.6%
Facilities Management	4,547,498	4,846,039	5,281,864	5,526,982	4.6%
Student Grants	1,193,170	1,241,571	1,285,000	1,475,488	14.8%
Debt Service	1,516,847	1,732,473	2,221,439	2,064,566	-7.1%
Fund Transfers	1,316,122	215,851	250,000	250,000	0.0%
Contingency	0	0	3,570,444	1,781,938	-50.1%
<b>Sub-Total Requirements</b>	<b>56,845,522</b>	<b>59,313,889</b>	<b>66,780,654</b>	<b>67,114,249</b>	<b>0.5%</b>
Ending Fund Balance	3,252,167	6,472,449	0	1,306,646	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>60,097,689</b>	<b>65,786,338</b>	<b>66,780,654</b>	<b>68,420,895</b>	<b>2.5%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://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

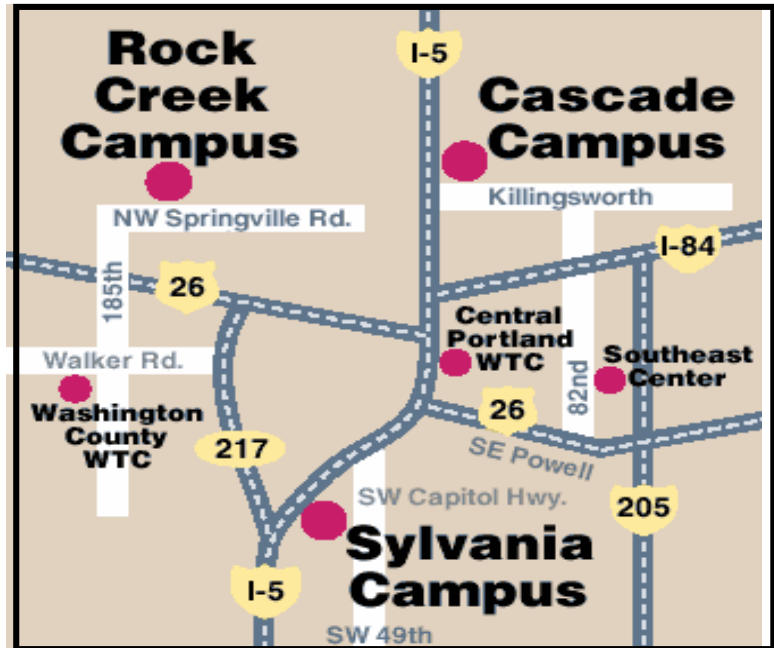
**Background:**

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.



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.

**Permanent Property Tax Rate:** \$0.2828

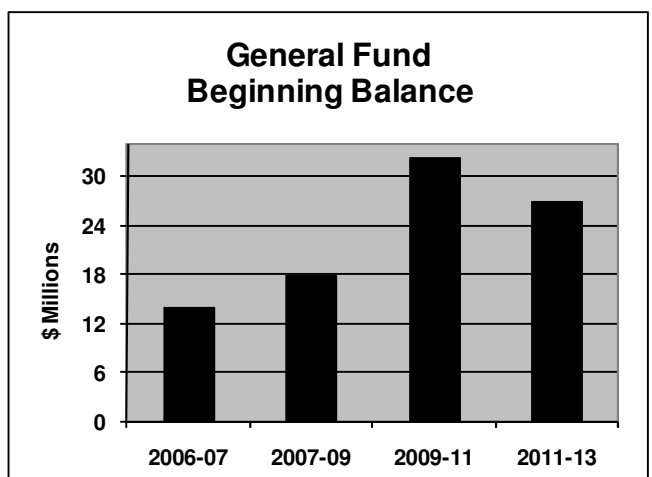
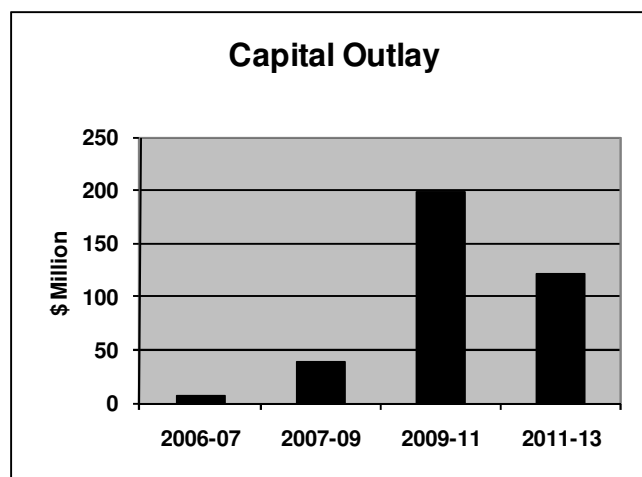
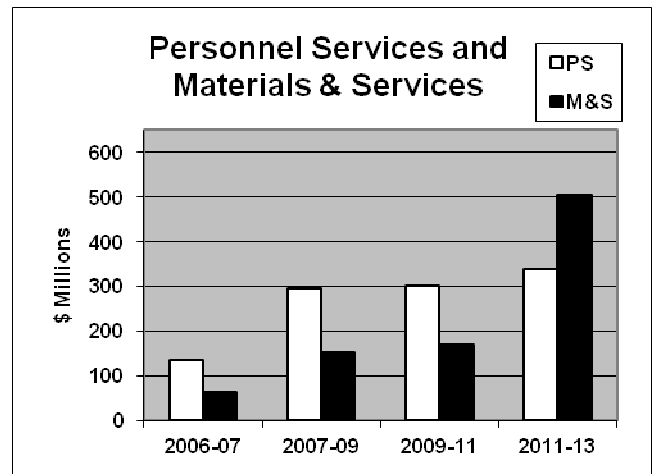
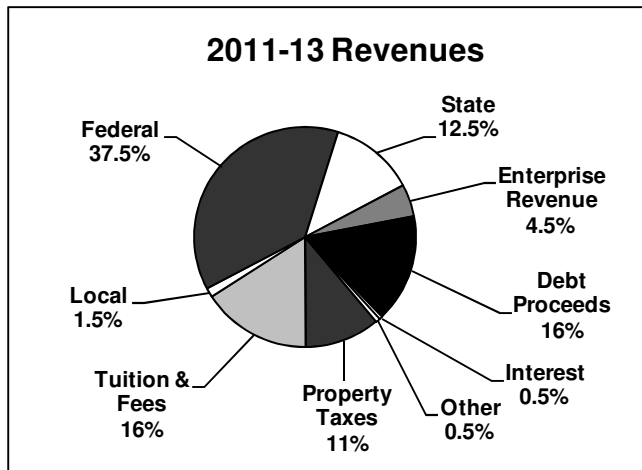
**Highlights of the 2011-13 Budget:**

- 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 which opened 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.

Outstanding Debt as of 6-30-12: \$367,471,331

General Information:

Portland Community College	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$98.493	\$101.531	\$104.485	\$107.079
Real Market Value (M-5) in Billions	\$165.722	\$158.329	\$150.173	\$147.093
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.3497	\$0.3531	\$0.3153	\$0.3823
Total Property Tax Rate	\$0.6325	\$0.6359	\$0.5981	\$0.6651
Measure 5 Loss	\$-203,331	\$-208,918	\$-319,691	\$-407,037
Number of Employees (FTE's)	2,604.62	2,604.62	2,851.34	2,851.34
Enrollment:				
Headcount	93,799	95,770	94,634	91,322
Full Time Equivalents	31,395	33,426	34,246	33,047
Tuition per credit hour	\$74	\$76	\$79	\$82



# PORTLAND COMMUNITY COLLEGE

## Financial Summary

	2006-07 Actual	2007-09 Actual	2009-11 Budget	2011-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	22,511,640	48,069,150	51,950,525	53,559,463	3.1%
Local Option	0	0	0	0	
GO Debt	16,564,687	37,849,147	64,229,582	68,213,868	6.2%
<b>Resource s:</b>					
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	2,193,563	506,311	6,188,088	4,312,404	-30.3%
Federal	36,886,716	83,608,461	99,874,700	414,630,108	315.2%
State	63,489,019	148,349,992	144,710,379	137,211,605	-5.2%
Local	5,268,173	11,665,362	15,723,601	14,846,966	-5.6%
Other	1,669,596	9,020,280	3,644,517	2,726,750	-25.2%
Interest	4,051,251	7,666,712	9,430,628	5,460,416	-42.1%
Debt Proceeds	0	213,389,114	0	174,000,000	100.0%
Service Reimbursement	13,201,143	24,517,918	11,635,314	19,328,689	66.1%
Fund Transfers	15,005,597	36,335,439	28,968,655	30,578,801	5.6%
<b>Sub-Total Resources</b>	<b>253,871,321</b>	<b>789,527,786</b>	<b>610,003,002</b>	<b>1,154,393,496</b>	<b>89.2%</b>
Beginning Fund Balance	58,771,318	66,155,770	283,636,728	223,940,103	-21.0%
<b>TOTAL RESOURCES</b>	<b>312,642,639</b>	<b>855,683,556</b>	<b>893,639,730</b>	<b>1,378,333,599</b>	<b>54.2%</b>
<b>Requirements by Function :</b>					
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%
<b>Sub-Total Instruction</b>	<b>97,323,239</b>	<b>203,990,126</b>	<b>207,817,904</b>	<b>222,101,867</b>	<b>6.9%</b>
<b>Support Services:</b>					
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%
<b>Sub-Total Support Services</b>	<b>63,181,127</b>	<b>143,872,559</b>	<b>157,025,542</b>	<b>182,998,127</b>	<b>16.5%</b>
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%
<b>Sub-Total Requirements</b>	<b>246,441,840</b>	<b>573,310,147</b>	<b>831,629,665</b>	<b>1,172,714,010</b>	<b>41.0%</b>
Ending Fund Balance	66,200,799	282,373,409	62,010,065	205,619,589	231.6%
<b>TOTAL REQUIREMENTS</b>	<b>312,642,639</b>	<b>855,683,556</b>	<b>893,639,730</b>	<b>1,378,333,599</b>	<b>54.2%</b>



**PORTLAND COMMUNITY COLLEGE**
**FINANCIAL SUMMARY (Continued)**

	<b>2006-07 Actual</b>	<b>2007-09 Actual</b>	<b>2009-11 Budget</b>	<b>2011-13 Budget</b>	<b>Budget % Change</b>
<b>Requirements by Object:</b>					
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%
<b>Sub-Total Requirements</b>	<b>246,441,840</b>	<b>573,310,147</b>	<b>831,629,665</b>	<b>1,172,714,010</b>	<b>41.0%</b>
Ending Fund Balance	66,200,799	282,373,409	62,010,065	205,619,589	231.6%
<b>TOTAL REQUIREMENTS</b>	<b>312,642,639</b>	<b>855,683,556</b>	<b>893,639,730</b>	<b>1,378,333,599</b>	<b>54.2%</b>

**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%
<b>GRAND TOTAL ALL FUNDS</b>	<b>312,642,639</b>	<b>855,683,556</b>	<b>893,639,730</b>	<b>1,378,333,599</b>	<b>54.2%</b>

**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

<b>TOTAL ASSETS</b>	<b>432,248,000</b>	<b>655,659,000</b>
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**Liabilities and Equity:**

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

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>432,248,000</b>	<b>655,659,000</b>
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**PORTLAND COMMUNITY COLLEGE**
**FINANCIAL SUMMARY**

	2006-07 Actual	2007-09 Actual	2009-11 Budget	2011-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
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%
<b>Sub-Total Resources</b>	<b>135,244,462</b>	<b>310,181,528</b>	<b>295,500,540</b>	<b>337,554,714</b>	<b>14.2%</b>
Beginning Fund Balance	13,960,442	17,794,161	32,174,810	26,807,776	-16.7%
<b>TOTAL FUND RESOURCES</b>	<b>149,204,904</b>	<b>327,975,689</b>	<b>327,675,350</b>	<b>364,362,490</b>	<b>11.2%</b>
<b>Requirements:</b>					
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%
<b>Sub-Total Instruction</b>	<b>65,360,202</b>	<b>146,496,068</b>	<b>137,101,182</b>	<b>150,716,294</b>	<b>9.9%</b>
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%
<b>Sub-Total Support Services</b>	<b>61,154,086</b>	<b>139,749,886</b>	<b>151,839,086</b>	<b>176,266,333</b>	<b>16.1%</b>
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%
<b>Sub-Total Requirements</b>	<b>131,410,743</b>	<b>299,664,188</b>	<b>313,783,466</b>	<b>355,035,011</b>	<b>13.1%</b>
Ending Fund Balance	17,794,161	28,311,501	13,891,884	9,327,479	-32.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>149,204,904</b>	<b>327,975,689</b>	<b>327,675,350</b>	<b>364,362,490</b>	<b>11.2%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
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%
<b>TOTAL FUND RESOURCES</b>	<b>20,194,549</b>	<b>41,014,481</b>	<b>68,085,294</b>	<b>71,267,122</b>	<b>4.7%</b>
<b>Requirements:</b>					
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%
<b>TOTAL FUND REQUIREMENTS</b>	<b>20,194,549</b>	<b>41,014,481</b>	<b>68,085,294</b>	<b>71,267,122</b>	<b>4.7%</b>

**Tax  
Supervising  
&  
Conservation Commission**

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**Website: [www.tscmultco.com](http://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

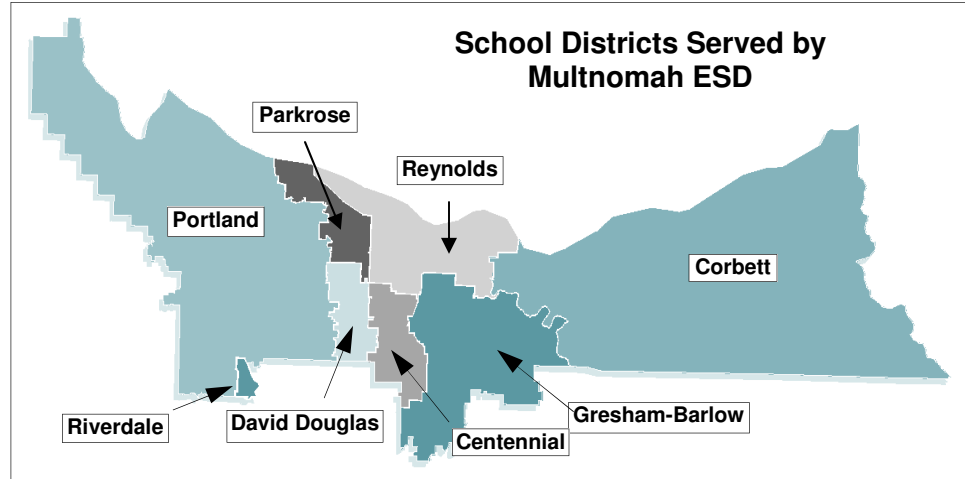
Board Chair: Harry Ainsworth

Superintendent: Barbara Jorgensen

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.

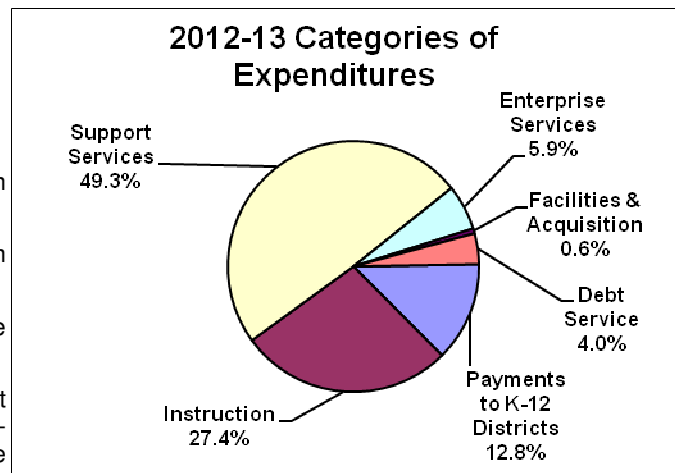
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The District also provides specialized education services and facilities on a cooperative basis to its component school districts. Senate Bill 250, which took effect August 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 4.5% and is distributed to each ESD based on the total AMDw of component school districts served by each ESD.

**Permanent Property Tax Rate:** \$0.4576

## Highlights of the 2012-13 Budget:

- The total budget decreased by \$3,420,647, or 3.6%.
- The Resolution Services Fund decreased by 9.7%, from \$34,663,390 to \$31,312,214.
- The Operating Fund decreased by 19.8%, from \$9,796,579 to \$7,854,874.
- This budget shows a decrease of 30.3 FTE. Cuts were made in every department except Communications.
- The District has begun appointing members of component school district boards to its Budget Committee. For 2013-14, appointed members will comprise a majority of the committee.

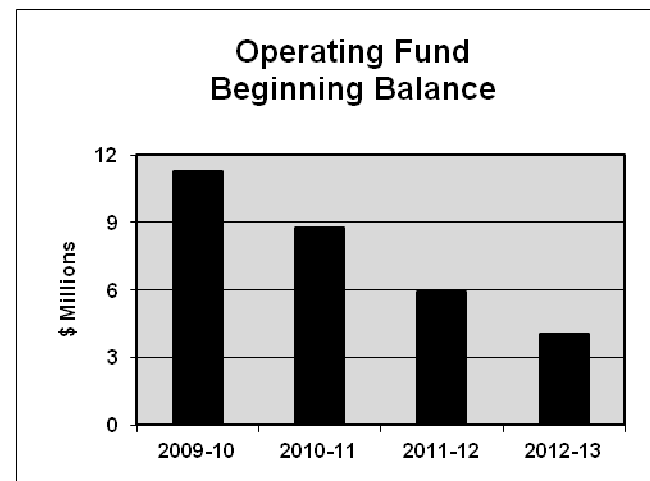
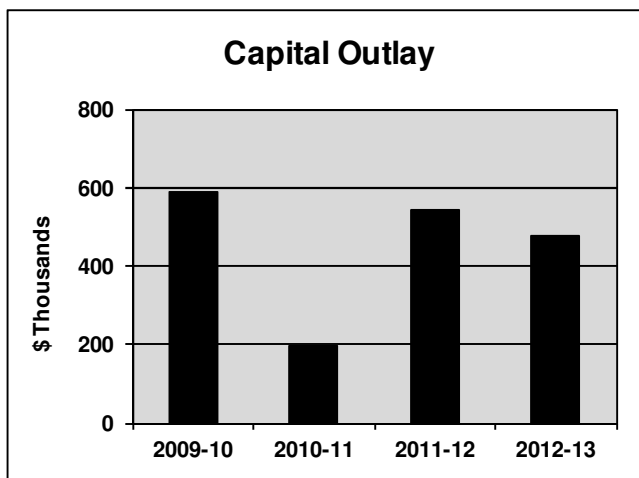
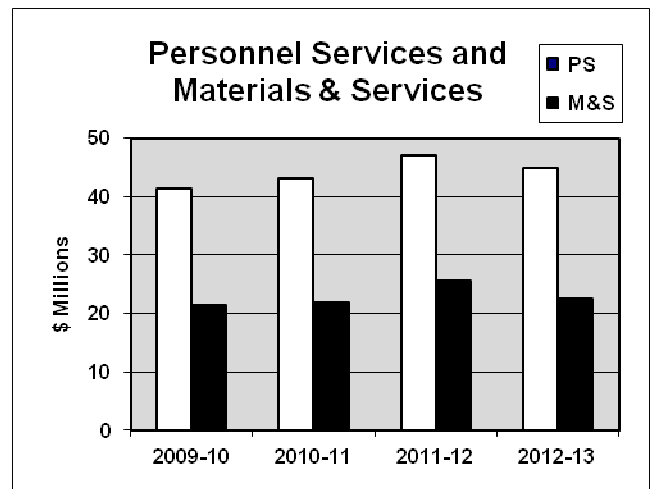
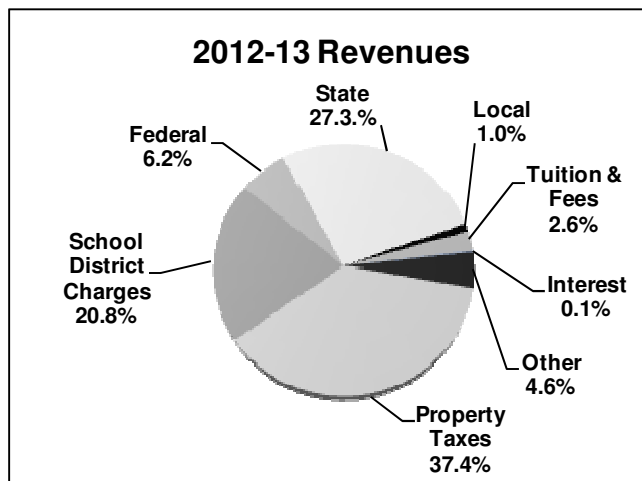


## Multnomah Education Service District

Outstanding Debt as of 6-30-12: \$34,891,116

### General Information:

Multnomah ESD	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$60.225	\$61.978	\$63.579	\$65.006
Real Market Value (M-5) in Billions	\$106.513	\$102.889	\$96.422	\$94.851
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-247,216	\$-278,822	\$-421,300	\$-554,318
Number of Employees (FTE's)	708.0	659.7	636.1	605.8
County Wide Daily Enrollment-ADMr*	86,730.9	86,959.5	87,029.8	87,653.5
County-Wide Extended-ADMw*	108,366.5	108,525.1	108,448.2	109,117.8
*Latest May estimates from ODE web site				



**MULTNOMAH EDUCATION SERVICE DISTRICT**  
**Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	24,511,191	25,097,989	25,797,737	25,468,000	-1.3%
<b>Resources:</b>					
Property Taxes	24,511,191	25,097,989	25,797,737	25,468,000	-1.3%
School District Charges	13,638,311	13,413,863	15,520,962	14,146,731	-8.9%
Tuition	49,060	39,622	30,000	30,000	0.0%
Donations & Gifts	172,183	87,461	95,727	27,849	-70.9%
Federal	7,808,657	7,845,435	6,339,485	4,244,396	-33.0%
State	12,677,242	14,541,344	16,511,863	18,602,549	12.7%
Local	255,101	237,571	808,053	689,041	-14.7%
Medicaid Administration	1,183,388	2,128,272	1,036,247	1,750,000	68.9%
Other	1,648,903	4,687,302	4,324,086	3,076,570	-28.9%
Interest	171,510	108,512	158,000	100,000	-36.7%
Overhead Revenues	2,070,415	2,205,840	2,188,197	2,468,406	12.8%
Fund Transfers	4,358,687	5,581,526	4,973,109	3,927,784	-21.0%
<b>Sub-Total Resources</b>	<b>68,544,648</b>	<b>75,974,737</b>	<b>77,783,466</b>	<b>74,531,326</b>	<b>-4.2%</b>
Beginning Fund Balance	24,043,713	20,919,773	16,157,704	15,989,197	-1.0%
<b>TOTAL RESOURCES</b>	<b>92,588,361</b>	<b>96,894,510</b>	<b>93,941,170</b>	<b>90,520,523</b>	<b>-3.6%</b>
<b>Requirements by Function:</b>					
Instruction	15,348,859	17,313,519	19,646,675	19,364,198	-1.4%
Support Services	35,921,960	35,261,967	37,111,173	34,782,492	-6.3%
Enterprise & Community Services	2,567,023	3,399,893	4,445,050	4,134,758	-7.0%
Facilities & Acquisition	489,409	145,903	475,000	450,000	-5.3%
Payments to Other School Districts	9,297,814	8,916,168	11,412,226	9,047,650	-20.7%
Debt Service	2,224,022	2,578,338	2,692,446	2,807,641	4.3%
Overhead Charges	2,037,416	2,168,733	2,302,985	2,468,406	7.2%
Fund Transfers	4,358,687	5,581,526	4,976,922	3,927,784	-21.1%
Contingencies	0	0	1,857,276	1,823,724	-1.8%
<b>Sub-Total Requirements</b>	<b>72,245,190</b>	<b>75,366,047</b>	<b>84,919,753</b>	<b>78,806,653</b>	<b>-7.2%</b>
Ending Fund Balance	20,343,171	21,528,490	9,021,417	11,713,870	29.8%
<b>TOTAL REQUIREMENTS</b>	<b>92,588,361</b>	<b>96,894,537</b>	<b>93,941,170</b>	<b>90,520,523</b>	<b>-3.6%</b>

**MULTNOMAH EDUCATION SERVICE DISTRICT**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	41,314,949	43,021,014	47,014,450	44,879,108	-4.5%
Materials & Services	12,176,340	12,905,863	14,122,046	13,375,934	-5.3%
Transit Payments	9,297,814	8,916,168	11,412,226	9,047,654	-20.7%
Capital Outlay	587,516	194,405	541,402	476,402	-12.0%
Debt Service	2,472,468	2,578,338	2,692,446	2,807,641	4.3%
Overhead Charges	2,037,416	2,168,733	2,302,985	2,468,406	7.2%
Fund Transfers	4,358,687	5,581,526	4,976,922	3,927,784	-21.1%
Contingencies	0	0	1,857,276	1,823,724	-1.8%
<b>Sub-Total Requirements</b>	<b>72,245,190</b>	<b>75,366,047</b>	<b>84,919,753</b>	<b>78,806,653</b>	<b>-7.2%</b>
Ending Fund Balance	20,343,171	21,528,490	9,021,417	11,713,870	<b>29.8%</b>
<b>TOTAL REQUIREMENTS</b>	<b>92,588,361</b>	<b>96,894,537</b>	<b>93,941,170</b>	<b>90,520,523</b>	<b>-3.6%</b>

**SUMMARY OF BUDGET - BY FUND**

Resolution Services Fund	34,785,443	32,512,549	34,663,390	31,312,214	-9.7%
Contracted Services Fund	37,474,943	42,695,774	44,564,398	45,985,407	3.2%
Debt Service Fund	623,697	2,581,366	2,692,446	2,807,641	4.3%
Facilities Acquisition & Improvements Fund	993,648	1,441,292	1,149,212	1,399,162	21.7%
Operating Fund	18,620,794	16,437,605	9,796,579	7,854,874	-19.8%
Risk Management Reserve Fund	89,836	1,225,951	1,057,145	1,161,225	9.8%
Agency Pass-Through Fund	0	0	18,000	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>92,588,361</b>	<b>96,894,537</b>	<b>93,941,170</b>	<b>90,520,523</b>	<b>-3.6%</b>

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

Cash & Investments	20,699,809	20,546,394
Receivables	9,403,472	10,096,090
Inventory	982,728	788,838
Fixed Assets	11,046,679	10,562,297
Other	24,130,875	22,727,514

<b>TOTAL ASSETS</b>	<b>66,263,563</b>	<b>64,721,133</b>
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**Liabilities and Equity:**

Liabilities	46,490,810	45,314,910
Equity	19,772,753	19,406,223

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>66,263,563</b>	<b>64,721,133</b>
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**MULTNOMAH EDUCATION SERVICE DISTRICT**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF RESOLUTION SERVICES FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	23,839,121	24,517,937	25,099,737	24,842,000	-1.0%
Property Taxes - Prior Year	672,070	580,052	698,000	626,000	-10.3%
State School Fund	8,033,260	4,222,969	7,332,344	4,889,000	-33.3%
Federal	1,102,286	843,143	0	0	
State	0	-2,649	0	0	
Local	89,832	0	0	0	
Other	0	76,839	0	0	
Fund Transfers	593,637	0	0	0	
<b>Sub-Total Resources</b>	<b>34,330,206</b>	<b>30,238,291</b>	<b>33,130,081</b>	<b>30,357,000</b>	<b>-8.4%</b>
Beginning Fund Balance	455,237	2,274,258	1,533,309	955,214	-37.7%
<b>TOTAL FUND RESOURCES</b>	<b>34,785,443</b>	<b>32,512,549</b>	<b>34,663,390</b>	<b>31,312,214</b>	<b>-9.7%</b>
<b>Requirements:</b>					
Instruction	6,459,578	7,172,133	7,112,781	6,857,077	-3.6%
Support Services	14,249,132	12,924,610	13,885,097	13,076,097	-5.8%
Enterprise & Community Service	173,305	393,285	434,777	7,577	-98.3%
Payments to Other Districts	7,632,177	7,235,673	9,907,527	7,582,039	-23.5%
Debt Service	825,703	0	0	0	
Fund Transfers	3,171,291	3,601,368	3,323,208	3,115,700	-6.2%
Contingency	0	0	0	673,724	100.0%
<b>Sub-Total Requirements</b>	<b>32,511,186</b>	<b>31,327,069</b>	<b>34,663,390</b>	<b>31,312,214</b>	<b>-9.7%</b>
Ending Fund Balance	2,274,257	1,185,480	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>34,785,443</b>	<b>32,512,549</b>	<b>34,663,390</b>	<b>31,312,214</b>	<b>-9.7%</b>



**Tax  
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**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://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: Martin Gonzalez & Pam Knowles

Superintendent: Carole Smith

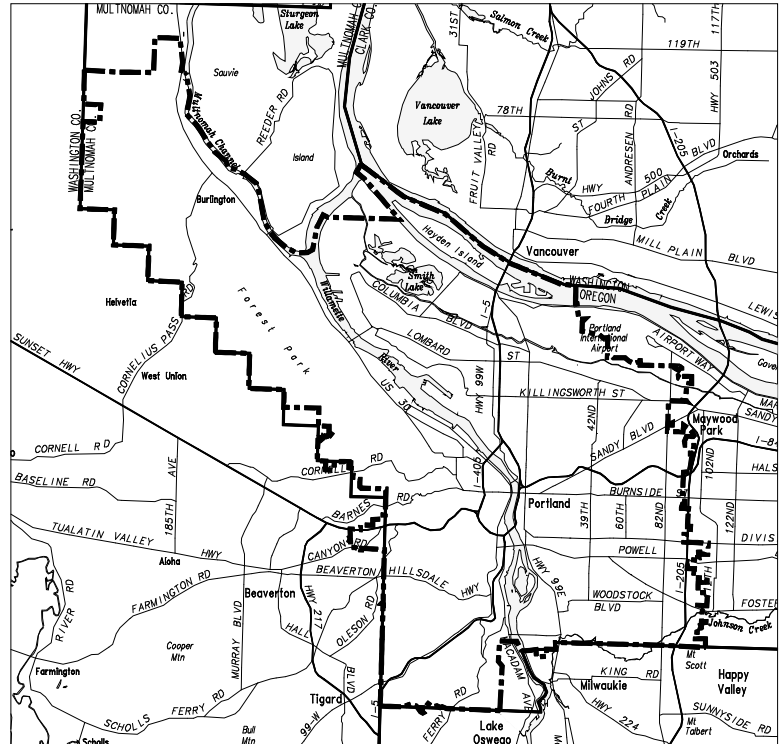
Chief Financial Officer: Neil Sullivan

### 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.

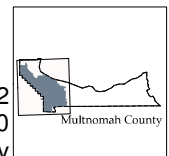
The 2009 Oregon Legislature re-authorized the gap bond portion of the District's permanent tax rate limit of \$0.5038 per thousand of assessed value. Combined with the original permanent rate of \$4.7743, the District will impose a total tax rate of \$5.2781 per thousand. Revenue from the gap bond portion 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

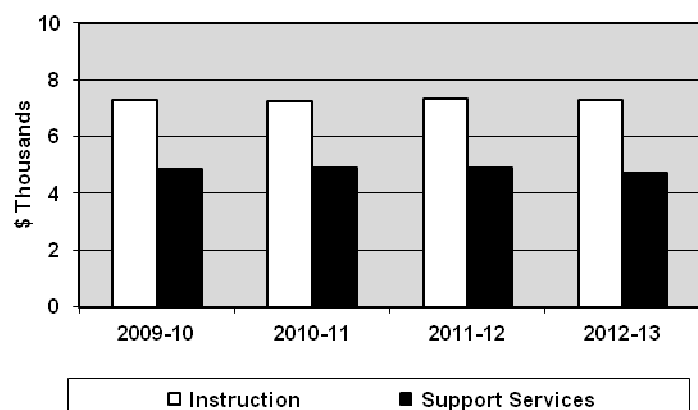
### Location:

Portland Public School boundaries encompass a 152 square mile area. An estimated population of 500,000 is served by the district located primarily within the City of Portland and extending into portions of incorporated Multnomah. The District also extends into portions of Clackamas and Washington counties.

### Highlights of the 2012-13 Budget:

- The total budget decreased \$48.7 million, or 6.6%.
- The General Fund decreased by 1.5%, from \$471,199,499 to \$464,264,067.
- The budget for personnel services decreased \$225,036, or 0.1%, in this budget due to fewer positions, compensation adjustments and use of furlough days.
- The District has budgeted to receive \$19.0 million from gap bond authorization and \$52.8 million from local option taxes.
- General Fund Revenue also includes \$5 million from the City of Portland.
- The District will consolidate the Humboldt and Boise-Eliot middle schools and close the Harriet Tubman Young Women's Leadership Academy in 2012-13.

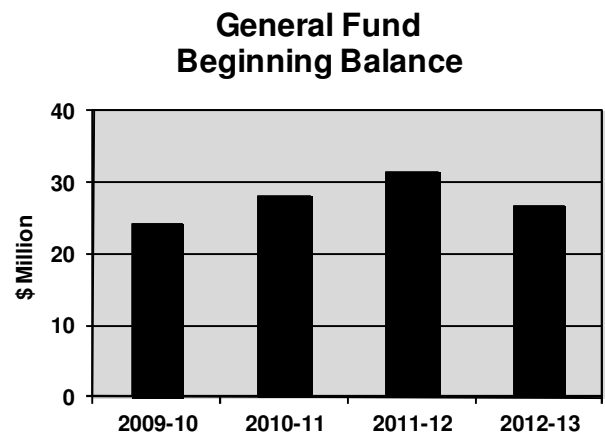
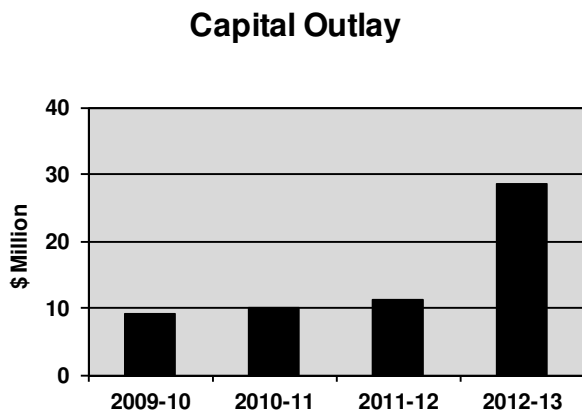
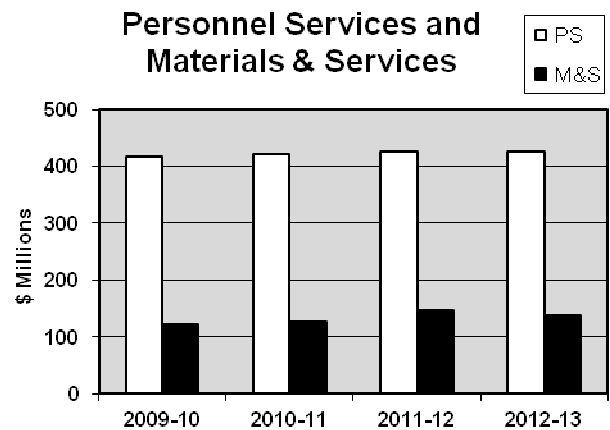
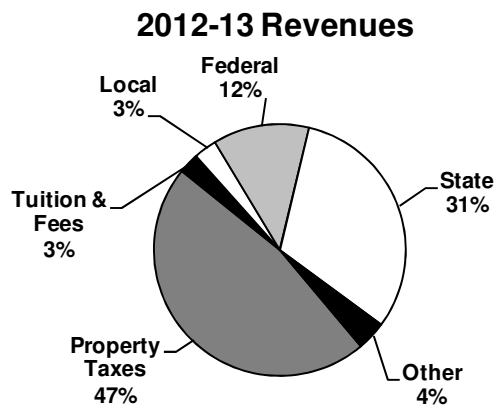
### Cost Per ADMr Student



Outstanding Debt as of 6-30-12: \$460,379,532

General Information:

Portland Public SD 1J	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$41.273	\$42.546	\$43.739	\$44.995
Real Market Value (M-5) in Billions	\$77.917	\$75.836	\$71.452	\$70.496
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$1.2500	\$1.2500	\$1.9900	\$1.9900
Total Property Tax Rate	\$6.5281	\$6.5281	\$7.2681	\$7.2681
Measure 5 Loss	\$-8,995,917	\$-10,410,649	\$-25,844,386	\$-31,042,586
Number of Employees (FTE's)	5,202.27	5,024.96	5,068.01	4,919.59
Average Daily Enrollment – ADMr*	43,130.4	43,410.6	43,622.8	44,170.0
Weighted Enrollment Extended–ADMw*	52,842.5	53,236.1	53,274.1	54,087.9
* Latest May estimates from ODE web site				



**PORTLAND SCHOOL DISTRICT NO. 1J**  
Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	189,873,706	195,761,049	198,296,000	202,672,787	2.2%
Local Option	37,509,595	37,533,175	53,092,244	52,819,000	-0.5%
<b>Resources:</b>					
Property Taxes	227,383,301	233,294,224	251,388,244	255,491,787	1.6%
Multnomah County Income Tax	0	390,133	0	0	
Construction Excise Tax	1,192,084	1,360,825	2,000,000	1,601,000	-20.0%
Tuition & Fees	13,088,648	13,069,679	14,343,805	14,317,625	-0.2%
Sales & Concessions	3,682,304	3,728,953	3,793,112	3,776,361	-0.4%
Federal	87,343,849	93,780,224	72,089,098	67,299,908	-6.6%
State	174,216,940	158,803,374	177,777,665	171,103,651	-3.8%
Local	5,939,293	4,511,220	5,940,235	8,175,184	37.6%
ESD	7,166,923	6,898,283	6,795,000	7,980,000	17.4%
Donations & Gifts	5,390,762	4,487,258	6,745,095	4,474,338	-33.7%
Other	15,190,946	7,629,561	12,809,285	9,937,495	-22.4%
Interest	1,057,926	671,613	662,380	718,712	8.5%
Debt Proceeds	15,000,000	36,750,000	42,412,556	15,704,650	-63.0%
<b>Sub-Total Revenues</b>	<b>556,652,976</b>	<b>565,375,347</b>	<b>596,756,475</b>	<b>560,580,711</b>	<b>-6.1%</b>
Service Reimbursements	5,193,067	4,878,799	37,868,533	38,552,480	1.8%
Fund Transfers	7,549,261	35,689,062	14,102,289	12,315,253	-12.7%
<b>Sub-Total Resources</b>	<b>569,395,304</b>	<b>605,943,208</b>	<b>648,727,297</b>	<b>611,448,444</b>	<b>-5.7%</b>
Beginning Fund Balance	80,510,034	85,798,814	87,499,394	76,064,619	-13.1%
<b>TOTAL RESOURCES</b>	<b>649,905,338</b>	<b>691,742,022</b>	<b>736,226,691</b>	<b>687,513,063</b>	<b>-6.6%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	104,509,136	106,369,588	105,670,012	109,140,944	3.3%
Middle School	41,184,836	42,593,884	44,558,083	47,338,352	6.2%
High School	59,136,701	62,399,556	63,651,876	61,685,146	-3.1%
Special Programs	106,015,593	103,234,126	105,557,723	103,898,753	-1.6%
<b>Sub-Total Instruction</b>	<b>310,846,266</b>	<b>314,597,154</b>	<b>319,437,694</b>	<b>322,063,195</b>	<b>0.8%</b>
Support Services:					
Students	46,894,170	46,145,687	46,884,552	49,647,410	5.9%
Instructional Staff	23,185,128	25,838,231	31,477,341	27,595,858	-12.3%
Administration	46,773,495	48,207,987	49,319,890	49,010,757	-0.6%
Other	90,008,334	91,495,234	85,891,708	82,112,980	-4.4%
<b>Sub-Total Support Services</b>	<b>206,861,127</b>	<b>211,687,139</b>	<b>213,573,491</b>	<b>208,367,005</b>	<b>-2.4%</b>

**PORTLAND SCHOOL DISTRICT No. 1J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
Enterprise & Community Services	17,105,065	19,195,892	21,863,138	22,328,539	2.1%
Facility Acquisition & Construction	14,165,926	12,352,783	29,784,877	39,105,691	31.3%
Debt Service	7,578,879	10,125,386	83,094,471	43,818,125	-47.3%
Fund Transfers	7,549,261	35,689,061	14,102,289	12,315,253	-12.7%
Contingencies	0	0	33,396,157	22,047,419	-34.0%
<b>Sub-Total Requirements</b>	<b>564,106,524</b>	<b>603,647,415</b>	<b>715,252,117</b>	<b>670,045,227</b>	<b>-6.3%</b>
Ending Fund Balance	85,798,814	88,094,607	20,974,574	17,467,836	-16.7%
<b>TOTAL REQUIREMENTS</b>	<b>649,905,338</b>	<b>691,742,022</b>	<b>736,226,691</b>	<b>687,513,063</b>	<b>-6.6%</b>
<b>Requirements by Object:</b>					
Personnel Services	417,824,160	421,584,507	426,337,342	426,112,306	-0.1%
Materials & Services	121,978,485	126,248,587	147,140,804	137,380,556	-6.6%
Capital Outlay	9,175,739	9,999,874	11,181,054	28,371,568	153.7%
Debt Service	7,578,879	10,125,386	83,094,471	43,818,125	-47.3%
Fund Transfers	7,549,261	35,689,061	14,102,289	12,315,253	-12.7%
Contingencies	0	0	33,396,157	22,047,419	-34.0%
<b>Sub-Total Requirements</b>	<b>564,106,524</b>	<b>603,647,415</b>	<b>715,252,117</b>	<b>670,045,227</b>	<b>-6.3%</b>
Ending Fund Balance	85,798,814	88,094,607	20,974,574	17,467,836	-16.7%
<b>TOTAL REQUIREMENTS</b>	<b>649,905,338</b>	<b>691,742,022</b>	<b>736,226,691</b>	<b>687,513,063</b>	<b>-6.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	447,586,464	463,831,735	471,199,499	464,264,067	-1.5%
Cafeteria Fund	17,002,365	18,661,814	19,860,883	19,445,251	-2.1%
Grants Fund	79,501,012	83,198,792	75,456,158	69,315,435	-8.1%
Dedicated Resource Fund	14,411,100	14,218,177	18,263,103	15,742,982	-13.8%
PERS Rate Stabilization Reserve Fund	16,800,000	16,987,200	17,187,200	15,475,610	-10.0%
Blanchard ESC Cafeteria Fund	204,303	0	0	0	
Bond Sinking Fund	1,667,686	1,665,856	1,667,254	1,667,184	0.0%
Settlement Debt Service Fund	3,669,428	3,979,228	3,976,828	3,974,028	-0.1%
IT Projects Debt Service Fund	1,099,083	1,019,854	613,630	614,598	0.2%
PERS UAL Debt Service Fund	0	0	48,615,882	35,834,326	-26.3%
SELP Debt Service Fund	0	0	376,514	158,591	-57.9%
Full Faith and Credit Debt Service Fund	0	498,407	1,354,693	1,338,178	-1.2%
Facilities Capital Debt Service Fund	0	0	0	87,632	100.0%
School Modernization Debt Service Fund	0	0	49,000	143,588	193.0%
Energy Efficient Schools Fund	0	0	1,200,000	2,717,317	126.4%
Facilities Capital Project Fund	0	0	2,500,000	18,362,947	634.5%
Capital Asset Renewal Fund	0	0	0	55,873	100.0%
Student Body Activities Fund	10,663,416	10,767,511	12,057,000	11,778,850	-2.3%
Construction Excise Fund	3,222,972	4,583,797	6,583,797	7,099,172	7.8%
School Modernization Fund	24,552,837	36,990,759	33,486,063	3,299,063	-90.1%
IT System Project Fund	15,041,929	8,489,988	3,217,377	1,813,710	-43.6%
Full Faith and Credit Fund	0	11,032,803	6,104,532	4,469,251	-26.8%
Recovery Fund	0	3,000,000	3,110,084	2,959,410	-4.8%
Self Insurance Fund	14,482,743	12,816,101	9,347,194	6,896,000	-26.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>649,905,338</b>	<b>691,742,022</b>	<b>736,226,691</b>	<b>687,513,063</b>	<b>-6.6%</b>

**PORTLAND SCHOOL DISTRICT No. 1J**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	127,387,000	133,464,000			
Receivables	42,515,000	39,759,000			
Inventory	1,132,000	892,000			
Fixed Assets	194,725,000	200,731,000			
Other	449,085,000	440,233,000			
<b>TOTAL ASSETS</b>	<b>814,844,000</b>	<b>815,079,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	584,603,000	610,544,000			
Equity	230,241,000	204,535,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>814,844,000</b>	<b>815,079,000</b>			

**DETAIL OF GENERAL FUND**
**Resources:**

Property Taxes - Current Year	165,712,116	170,283,591	173,661,000	178,290,000	2.7%
Property Taxes - Local Option	37,509,595	37,533,175	53,092,244	52,819,000	-0.5%
Property Taxes - Gap Bonds	17,456,651	17,957,866	18,384,000	19,012,500	3.4%
Property Taxes - Prior Year	6,704,939	7,332,392	6,051,000	5,173,950	-14.5%
Multnomah County Income Tax	0	390,133	0	0	
State School Fund	155,566,311	139,228,651	148,045,894	152,623,000	3.1%
Tuition	167,801	157,542	350,000	155,000	-55.7%
Federal	12,186,427	14,291,133	145,792	0	-100.0%
Local	102,655	102,989	120,000	5,100,000	4150.0%
Extracurricular Activities	1,073,236	1,018,589	670,000	489,800	-26.9%
Rents	2,001,337	1,554,955	1,472,000	1,472,000	0.0%
Fees Charged to Grants	4,309,479	4,642,605	4,600,000	4,500,000	-2.2%
Donations & Gifts	2,887	1,895	0	0	
Sale of Assets	2,942,669	434,215	100,000	100,000	0.0%
Sales & Concessions	53,383	2,272	25,000	25,000	0.0%
Community Parking Fees	29,234	27,393	20,000	27,000	35.0%
Civic Use of Buildings	852,477	766,011	733,744	760,000	3.6%
ESD	7,166,923	6,898,283	6,795,000	7,980,000	17.4%
Common School Fund	4,543,889	4,461,315	3,654,000	3,909,000	7.0%
Medicaid	29,145	0	100,000	0	-100.0%
State Grants	0	0	10,108,376	0	-100.0%
Administrative Claiming	389,499	902,054	750,000	620,000	-17.3%
Other	2,580,510	1,505,813	3,870,241	2,050,000	-47.0%
Interest	962,439	566,661	600,000	600,000	0.0%
Fund Transfers	1,032,898	25,750,000	6,309,747	1,900,000	-69.9%
<b>Sub-Total Resources</b>	<b>423,376,500</b>	<b>435,809,533</b>	<b>439,658,038</b>	<b>437,606,250</b>	<b>-0.5%</b>
Beginning Fund Balance	24,209,964	28,022,202	31,541,461	26,657,817	-15.5%
<b>TOTAL FUND RESOURCES</b>	<b>447,586,464</b>	<b>463,831,735</b>	<b>471,199,499</b>	<b>464,264,067</b>	<b>-1.5%</b>

**PORTLAND SCHOOL DISTRICT No. 1J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Instruction:					
Elementary School	89,337,847	90,325,857	90,543,993	93,783,938	3.6%
Middle School	38,126,919	38,646,852	41,568,696	43,863,685	5.5%
High School	47,837,653	48,380,161	49,078,325	48,345,515	-1.5%
Special Programs	71,035,135	69,940,882	72,937,225	73,963,334	1.4%
<b>Sub-Total Instruction</b>	<b>246,337,554</b>	<b>247,293,752</b>	<b>254,128,239</b>	<b>259,956,472</b>	<b>2.3%</b>
Support Services					
Students	35,196,822	35,642,581	35,603,449	35,385,692	-0.6%
Instructional Staff	10,259,180	13,255,590	16,120,181	15,521,983	-3.7%
Administration - General	4,462,769	4,874,199	4,891,751	4,716,703	-3.6%
Administration - Schools	28,326,361	29,282,761	29,516,848	29,417,795	-0.3%
Business/Fiscal Services	5,736,450	5,365,925	7,703,401	7,953,093	3.2%
Facility Operation & Maintenance	41,029,253	42,047,737	43,982,455	42,494,704	-3.4%
Transportation	18,243,799	18,401,258	18,262,922	19,155,686	4.9%
Technology	10,812,232	13,300,557	13,250,474	10,603,395	-20.0%
Staff Services	4,169,275	4,095,433	3,976,249	3,475,583	-12.6%
Information Services	1,908,501	2,078,354	1,357,302	1,469,150	8.2%
Other	5,649,064	5,057,161	5,018,692	4,532,129	-9.7%
<b>Sub-Total Support Services</b>	<b>165,793,706</b>	<b>173,401,556</b>	<b>179,683,724</b>	<b>174,725,913</b>	<b>-2.8%</b>
Enterprise & Community Service	0	0	1,076,402	1,523,503	41.5%
Facility Acquisition & Construction	131,087	1,841,090	2,833,493	205,200	-92.8%
Debt Service	865,718	2,814,815	0	0	
Fund Transfers	6,436,197	6,939,061	7,066,195	10,184,033	44.1%
Contingency	0	0	26,411,446	17,668,946	-33.1%
<b>Sub-Total Requirements</b>	<b>419,564,262</b>	<b>432,290,274</b>	<b>471,199,499</b>	<b>464,264,067</b>	<b>-1.5%</b>
Ending Fund Balance	28,022,202	31,541,461	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>447,586,464</b>	<b>463,831,735</b>	<b>471,199,499</b>	<b>464,264,067</b>	<b>-1.5%</b>

**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 3,415 for 2012-13.

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

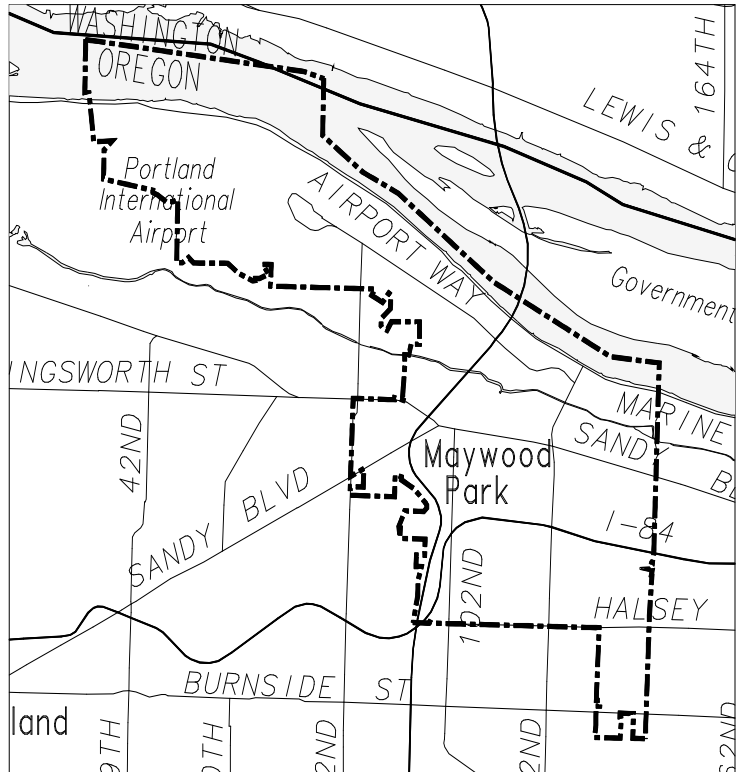
**Permanent Property Tax Rate:** \$4.8906

**Highlights of the 2012-13 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.

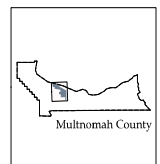
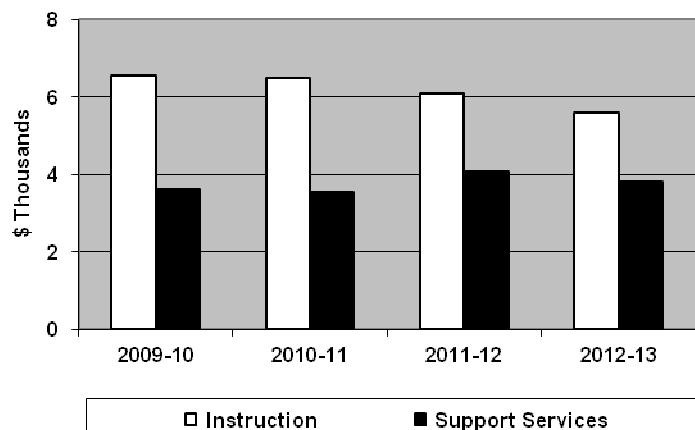
As such, TSCC did not review Parkrose School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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

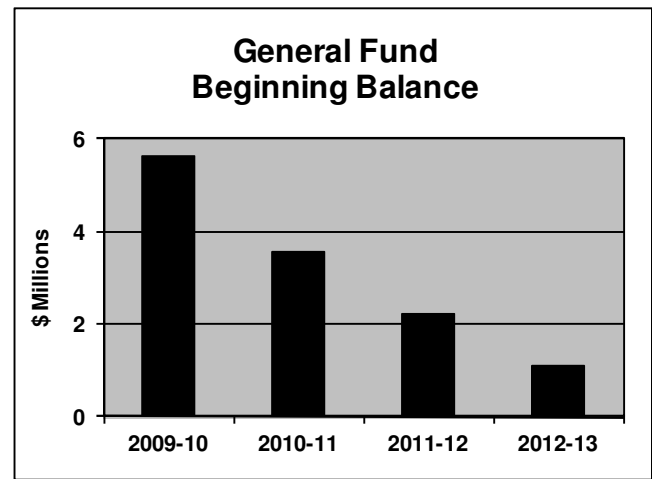
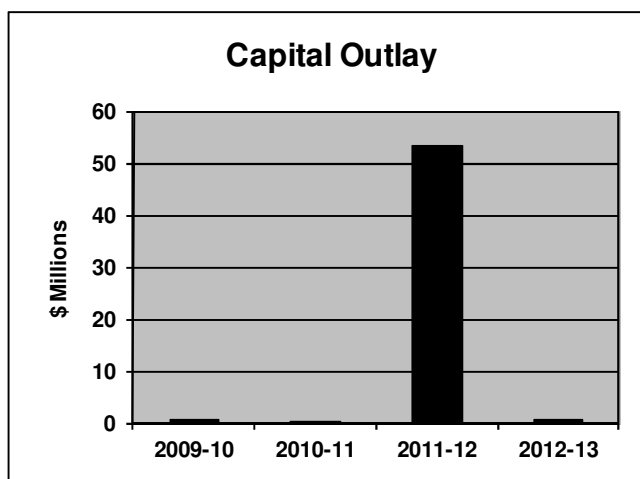
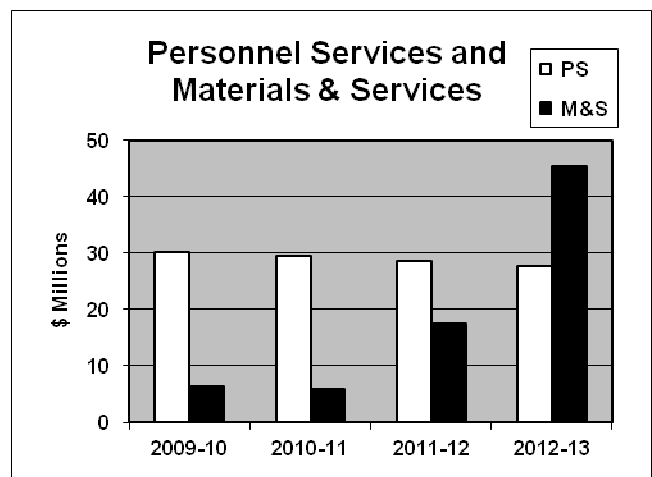
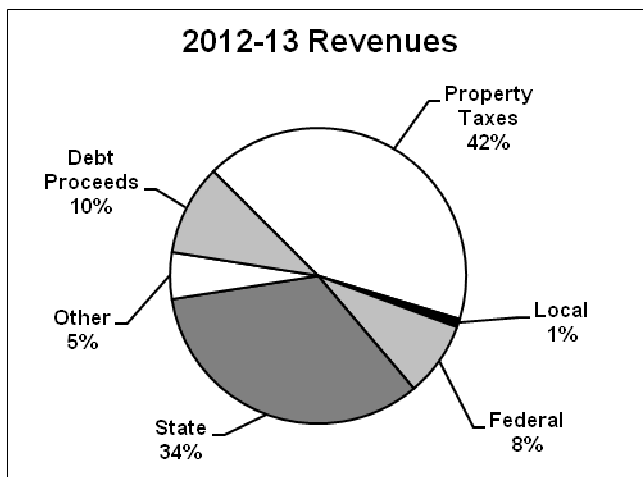
**Cost Per ADMr Student**



Outstanding Debt as of 6-30-12: \$62,475,000

General Information:

Parkrose SD 3	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$2.895	\$2.956	\$3.037	\$3.097
Real Market Value (M-5) in Billions	\$4.317	\$4.235	\$4.032	\$3.944
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$1.2485	\$1.1143	\$1.0017	\$1.2235
Total Property Tax Rate	\$6.1391	\$6.0049	\$5.8923	\$6.1141
Measure 5 Loss	\$-457,453	\$-464,958	\$-585,457	\$-745,617
Number of Employees (FTE's)	385.78	379.47	347.94	337.19
Average Daily Enrollment – ADMr*	3,314.8	3,291.5	3,292.6	3,415.0
Weighted Enrollment Extended–ADMw*	4,226.9	4,201.7	4,192.1	4,326.5
* Latest May estimates from ODE web site				



## PARKROSE SCHOOL DISTRICT NO. 3

### Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	12,940,307	13,224,322	13,465,000	13,625,000	1.2%
GO Debt	3,403,629	3,104,520	2,877,475	3,557,255	23.6%
<b>Resources:</b>					
Property Taxes	16,343,936	16,328,842	16,342,475	17,182,255	5.1%
Tuition & Fees	74,870	65,434	65,000	77,000	18.5%
Sales & Concessions	318,607	254,851	326,000	240,333	-26.3%
Federal	3,149,023	3,076,225	3,061,640	3,315,000	8.3%
State	14,349,990	12,987,110	13,799,341	13,699,209	-0.7%
Local	1,042,664	334,635	179,000	246,750	37.8%
ESD	129,242	0	135,000	130,000	-3.7%
Other	2,259,750	2,721,862	1,743,863	1,077,299	-38.2%
Interest	109,127	70,944	137,000	684,589	399.7%
Debt Proceeds	0	0	67,035,000	4,035,000	-94.0%
Fund Transfers	148,500	1,105,000	405,000	375,000	-7.4%
<b>Sub-Total Resources</b>	<b>37,925,709</b>	<b>36,944,903</b>	<b>103,229,319</b>	<b>41,062,435</b>	<b>-60.2%</b>
Beginning Fund Balance	12,960,235	10,586,694	8,045,103	67,334,543	737.0%
<b>TOTAL RESOURCES</b>	<b>50,885,944</b>	<b>47,531,597</b>	<b>111,274,422</b>	<b>108,396,978</b>	<b>-2.6%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	6,267,369	6,115,958	5,968,508	5,539,597	-7.2%
Middle School	3,408,400	3,289,583	3,141,769	3,053,302	-2.8%
High School	4,821,353	4,585,546	4,213,652	4,100,760	-2.7%
Special Programs	7,345,641	7,334,615	6,691,907	6,432,940	-3.9%
<b>Sub-Total Instruction</b>	<b>21,842,763</b>	<b>21,325,702</b>	<b>20,015,836</b>	<b>19,126,599</b>	<b>-4.4%</b>
Support Services:					
Students	2,247,130	2,432,900	2,108,873	2,164,924	2.7%
Instructional Staff	1,317,765	1,318,535	1,447,819	1,113,203	-23.1%
Administration	3,718,140	3,559,098	4,078,650	4,291,208	5.2%
Other	4,790,990	4,383,074	5,772,652	5,476,057	-5.1%
<b>Sub-Total Support Services</b>	<b>12,074,025</b>	<b>11,693,607</b>	<b>13,407,994</b>	<b>13,045,392</b>	<b>-2.7%</b>
Enterprise & Community Services	2,124,558	2,143,246	2,248,064	2,236,236	-0.5%
Facility Acquisition & Construction	907,705	199,477	63,565,000	39,028,251	-38.6%
Debt Service	3,200,932	3,247,032	7,206,600	7,355,850	2.1%
Fund Transfers	148,500	1,105,000	405,000	375,000	-7.4%
Contingencies	0	0	535,000	460,000	-14.0%
<b>Sub-Total Requirements</b>	<b>40,298,483</b>	<b>39,714,064</b>	<b>107,383,494</b>	<b>81,627,328</b>	<b>-24.0%</b>
Ending Fund Balance	10,587,461	7,817,533	3,890,928	26,769,650	588.0%
<b>TOTAL REQUIREMENTS</b>	<b>50,885,944</b>	<b>47,531,597</b>	<b>111,274,422</b>	<b>108,396,978</b>	<b>-2.6%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	30,110,321	29,427,527	28,568,797	27,609,893	-3.4%
Materials & Services	6,450,687	5,928,456	17,565,820	45,311,935	158.0%
Capital Outlay	388,043	6,049	53,102,277	514,650	-99.0%
Debt Service	3,200,932	3,247,032	7,206,600	7,355,850	2.1%
Fund Transfers	148,500	1,105,000	405,000	375,000	-7.4%
Contingencies	0	0	535,000	460,000	-14.0%
<b>Sub-Total Requirements</b>	<b>40,298,483</b>	<b>39,714,064</b>	<b>107,383,494</b>	<b>81,627,328</b>	<b>-24.0%</b>
Ending Fund Balance	10,587,461	7,817,533	3,890,928	26,769,650	588.0%
<b>TOTAL REQUIREMENTS</b>	<b>50,885,944</b>	<b>47,531,597</b>	<b>111,274,422</b>	<b>108,396,978</b>	<b>-2.6%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	32,858,183	30,945,919	28,947,663	28,010,532	-3.2%
Debt Service Fund	6,071,585	6,132,604	5,907,200	4,126,400	-30.1%
Tax Anticipation Notes Fund	60,267	60,577	4,115,578	4,115,578	0.0%
Capital Projects Fund	1,775,696	774,762	638,000	400,761	-37.2%
Capital Equipment Fund	231,920	216,907	132,359	106,445	-19.6%
Transportation Fund	158,578	80,778	155,777	106,483	-31.6%
Food Service Fund	1,975,364	1,890,344	2,074,520	2,286,374	10.2%
Thompson Special Fund	1,075,017	1,078,061	1,185,411	1,348,563	13.8%
Capital Project GO Bond Fund	0	0	63,000,000	63,741,280	100.0%
Before & After Child Care Fund	134,889	108,561	100,182	0	-100.0%
Retirement Fund	809,413	691,497	501,758	356,741	-28.9%
Title IA Grant Fund	1,650,260	1,552,272	1,480,000	1,500,000	1.4%
IDEA Grant Fund	1,043,856	1,064,413	725,000	650,000	-10.3%
Title IV Drug/Alcohol Free Grant Fund	16,567	4,385	1,940	0	-100.0%
Carl Perkins Grant Fund	54,103	48,742	65,000	55,000	-15.4%
School Improvement Fund	32,225	97,041	20,000	40,000	100.0%
Sacramento School Reading Grant Fund	4,262	4,262	4,261	0	-100.0%
Textbook Fund	618,456	485,144	135,145	107,289	-20.6%
Title IIA Improve Teacher Qual. Grant Fund	213,458	202,524	240,000	175,000	-27.1%
Title IID Enhancing Ed Tech. Grant Fund	19,307	267	0	0	
Title III Language Instruction Grant Fund	108,657	91,437	145,000	150,000	3.4%
Certified Workshop Fund	37,198	49,928	79,668	0	-100.0%
Technology Replacement Fund	558,643	486,114	12,365	36,789	197.5%
Risk Management Fund	996,738	863,069	862,177	741,648	-14.0%
Community Center Fund	228,694	243,299	251,326	184,833	-26.5%
Private Grants Fund	123,838	350,242	469,965	132,835	-71.7%
System Performance Review Grant Fund	4,427	4,408	4,427	4,427	0.0%
Oregon Advanced Placement Fund	10,530	4,040	0	0	
McKinney-Vento Grant Fund	13,813	0	19,700	20,000	1.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>50,885,944</b>	<b>47,531,597</b>	<b>111,274,422</b>	<b>108,396,978</b>	<b>-2.6%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	10,555,211	7,564,054			
Receivables	2,972,431	3,563,427			
Fixed Assets	42,945,983	41,813,559			
<b>TOTAL ASSETS</b>	<b>56,473,625</b>	<b>52,941,040</b>			
<b>Liabilities and Equity:</b>					
Liabilities	11,110,827	8,626,271			
Equity	45,362,798	44,314,769			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>56,473,625</b>	<b>52,941,040</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	12,533,408	12,834,370	13,065,000	13,300,000	1.8%
Property Taxes - Prior Year	406,899	389,952	400,000	325,000	-18.8%
State School Fund	12,295,668	11,201,018	12,265,914	12,324,782	0.5%
Local	209,074	259,839	144,000	126,750	-12.0%
Tuition	12,946	4,363	10,000	6,000	-40.0%
Student Body Funds	40,750	38,219	35,000	41,000	17.1%
Transportation	21,174	22,852	20,000	30,000	50.0%
ESD	129,242	0	135,000	130,000	-3.7%
Common School Fund	504,087	344,003	344,000	320,000	-7.0%
Other	978,573	1,284,330	0	0	
Interest	89,367	56,060	100,000	50,000	-50.0%
Fund Transfers	0	950,000	200,000	275,000	37.5%
<b>Sub-Total Resources</b>	<b>27,221,188</b>	<b>27,385,006</b>	<b>26,718,914</b>	<b>26,928,532</b>	<b>0.8%</b>
Beginning Fund Balance	5,636,995	3,560,913	2,228,749	1,082,000	-51.5%
<b>TOTAL FUND RESOURCES</b>	<b>32,858,183</b>	<b>30,945,919</b>	<b>28,947,663</b>	<b>28,010,532</b>	<b>-3.2%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Instruction:					
Elementary School	6,267,369	6,115,958	5,968,508	5,539,597	-7.2%
Middle School	3,408,400	3,289,583	3,141,769	3,053,302	-2.8%
High School	4,821,353	4,585,546	4,213,652	4,100,760	-2.7%
Special Programs	4,484,413	4,512,229	4,293,849	4,102,898	-4.4%
<b>Sub-Total Instruction</b>	<b>18,981,535</b>	<b>18,503,316</b>	<b>17,617,778</b>	<b>16,796,557</b>	<b>-4.7%</b>
Support Services:					
Students	2,246,231	2,267,953	2,093,344	2,163,005	3.3%
Instruction	786,489	763,650	670,530	587,887	-12.3%
Administration - General	374,259	408,643	428,517	379,344	-11.5%
Administration - Schools	1,939,534	1,922,186	2,071,777	2,220,593	7.2%
Business/Fiscal Services	608,463	596,702	692,941	714,693	3.1%
Facility Operation & Maintenance	2,435,341	2,376,178	2,676,523	2,698,331	0.8%
Transportation	1,213,318	1,192,796	1,289,819	1,159,152	-10.1%
Printing	41,110	50,010	80,235	81,461	1.5%
Technology	351,660	236,667	363,629	394,358	8.5%
<b>Sub-Total Support Services</b>	<b>9,996,405</b>	<b>9,814,785</b>	<b>10,367,315</b>	<b>10,398,824</b>	<b>0.3%</b>
Enterprise & Community Services	87,282	113,987	100,000	100,000	0.0%
Debt Services	142,857	142,857	143,000	143,000	0.0%
Fund Transfers	88,500	140,000	140,000	0	-100.0%
Contingency	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>29,296,579</b>	<b>28,714,945</b>	<b>28,618,093</b>	<b>27,688,381</b>	<b>-3.2%</b>
Ending Fund Balance	3,561,604	2,230,974	329,570	322,151	-2.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>32,858,183</b>	<b>30,945,919</b>	<b>28,947,663</b>	<b>28,010,532</b>	<b>-3.2%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

<b>Resources:</b>					
Property Taxes - Current Year	3,309,592	3,011,622	2,792,475	3,482,255	24.7%
Property Taxes - Prior Year	94,037	92,898	85,000	75,000	-11.8%
Interest	19,359	14,574	15,000	15,000	0.0%
Beginning Fund Balance	2,648,597	3,013,510	3,014,725	554,145	-81.6%
<b>TOTAL FUND RESOURCES</b>	<b>6,071,585</b>	<b>6,132,604</b>	<b>5,907,200</b>	<b>4,126,400</b>	<b>-30.1%</b>
<b>Requirements:</b>					
Debt Service - Principal	2,695,000	2,890,000	2,885,000	1,025,000	-64.5%
Debt Service - Interest	363,075	214,175	68,600	2,077,850	2928.9%
Ending Fund Balance	3,013,510	3,028,429	2,953,600	1,023,550	-65.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,071,585</b>	<b>6,132,604</b>	<b>5,907,200</b>	<b>4,126,400</b>	<b>-30.1%</b>

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

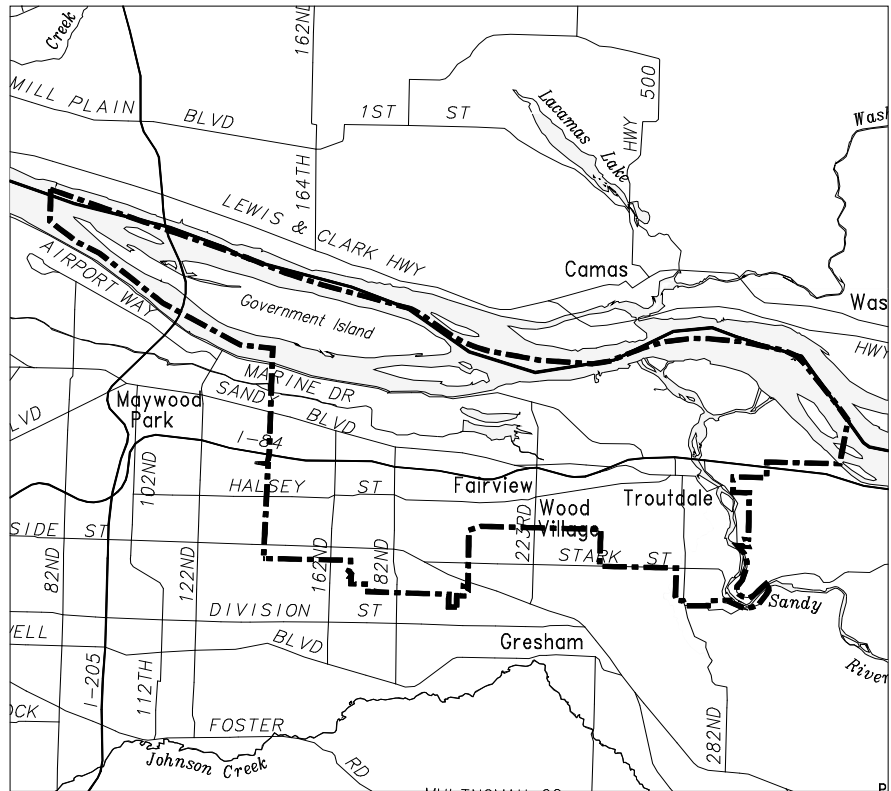
Executive Director, Business Services: Chuck Rhoads

### 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

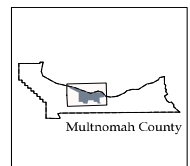


### Location:



Jurisdiction  
Boundary

Location Map



### Highlights of the 2012-13

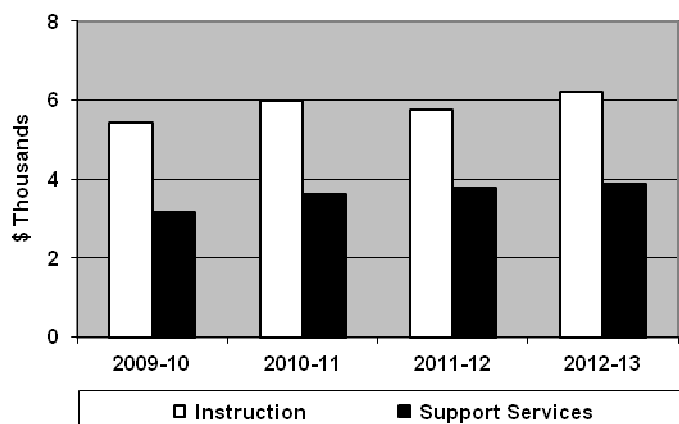
\*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Reynolds School District elected to withdraw from TSCC's jurisdiction in December 2010.

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

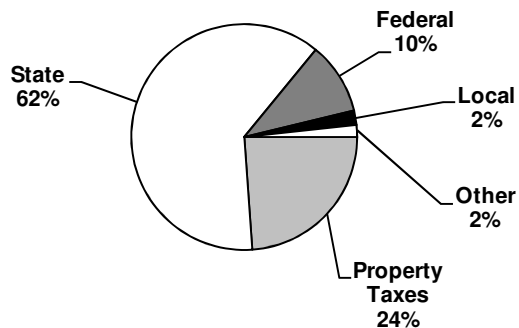


Outstanding Debt as of 6-30-12: \$126,779,102

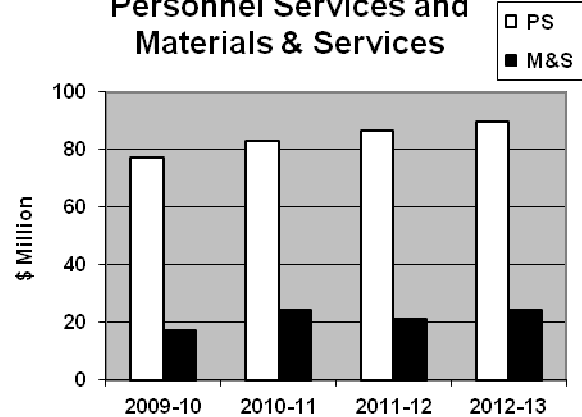
### General Information:

Reynolds SD 7	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$4.972	\$5.065	\$5.125	\$5.170
Real Market Value (M-5) in Billions	\$7.375	\$6.902	\$6.450	\$6.358
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.1407	\$1.1332	\$1.3163	\$1.5230
Total Property Tax Rate	\$5.6033	\$5.5958	\$5.7789	\$5.9856
Measure 5 Loss	\$-103,760	\$-147,826	\$-324,240	\$-448,103
Number of Employees (FTE's)	1,165.90	1,091.16	1,055.87	1,053.00
Average Daily Enrollment – ADMr*	10,536.5	10,693.3	10,769.8	10,735.0
Weighted Enrollment Extended–ADMw*	14,196.3	14,014.6	14,141.9	14,226.7
* Latest May estimates from ODE web site				

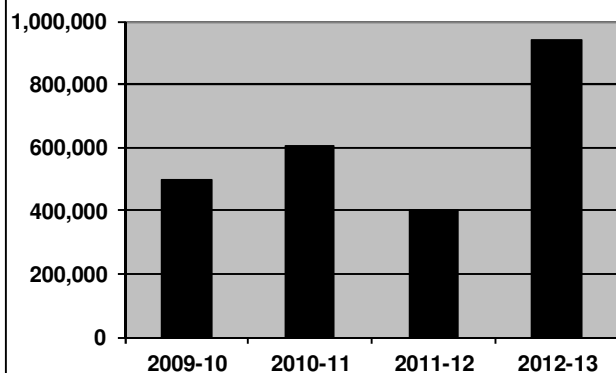
### 2012-13 Revenues



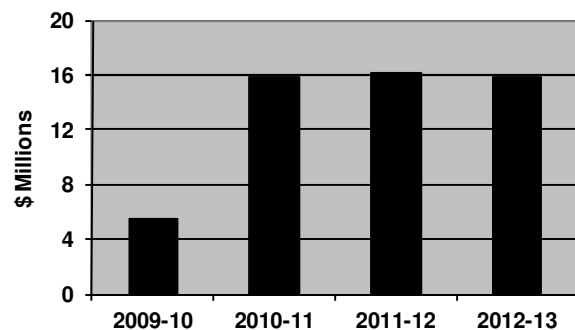
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



# REYNOLDS SCHOOL DISTRICT NO. 7

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	20,674,847	20,947,523	20,296,202	20,600,645	1.5%
GO Debt	5,340,512	5,357,564	6,091,640	7,098,538	16.5%
<b>Resources:</b>					
Property Taxes	26,015,359	26,305,087	26,387,842	27,699,183	5.0%
Tuition & Fees	640,653	871,657	560,000	560,000	0.0%
Sales & Concessions	616,916	548,821	609,976	541,610	-11.2%
Federal	15,683,015	17,487,060	12,925,983	11,939,492	-7.6%
State	68,973,942	67,495,710	69,216,733	72,072,847	4.1%
Local	693,823	776,933	943,523	2,410,529	155.5%
Other	1,169,996	531,589	752,969	706,000	-6.2%
Interest	244,248	90,233	247,000	183,000	-25.9%
Service Reimbursements	5,109,653	5,413,258	5,648,756	5,957,490	5.5%
Fund Transfers	1,907,415	1,361,230	905,000	912,000	0.8%
<b>Sub-Total Resources</b>	<b>121,055,020</b>	<b>120,881,578</b>	<b>118,197,782</b>	<b>122,982,151</b>	<b>4.0%</b>
Beginning Fund Balance	12,908,925	22,850,131	22,648,111	20,500,580	-9.5%
<b>TOTAL RESOURCES</b>	<b>133,963,945</b>	<b>143,731,709</b>	<b>140,845,893</b>	<b>143,482,731</b>	<b>1.9%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	14,427,014	14,992,274	16,937,068	17,586,313	3.8%
Middle School	7,418,805	8,007,955	8,707,716	9,180,092	5.4%
High School	8,486,942	9,127,221	9,692,343	9,970,247	2.9%
Special Programs	26,755,190	31,652,057	26,698,853	29,929,164	12.1%
<b>Sub-Total Instruction</b>	<b>57,087,951</b>	<b>63,779,507</b>	<b>62,035,980</b>	<b>66,665,816</b>	<b>7.5%</b>
Support Services:					
Students	6,259,219	6,152,133	6,342,030	7,433,367	17.2%
Instructional Staff	4,536,670	5,448,367	5,412,652	4,277,702	-21.0%
Administration	6,914,771	8,294,100	8,356,930	8,060,696	-3.5%
Other	15,489,173	18,687,023	20,519,048	21,849,749	6.5%
<b>Sub-Total Support Services</b>	<b>33,199,833</b>	<b>38,581,623</b>	<b>40,630,660</b>	<b>41,621,514</b>	<b>2.4%</b>
Enterprise & Community Services	4,394,235	5,307,455	5,581,350	6,380,467	14.3%
Facility Acquisition & Construction	6,620	151	0	350,000	100.0%
Debt Service	14,212,044	13,558,060	13,800,988	14,222,613	3.1%
Fund Transfers	1,987,415	1,361,230	1,030,000	2,400,299	133.0%
Contingencies	0	0	7,497,067	5,577,725	-25.6%
<b>Sub-Total Requirements</b>	<b>110,888,098</b>	<b>122,588,026</b>	<b>130,576,045</b>	<b>137,218,434</b>	<b>5.1%</b>
Ending Fund Balance	23,075,847	21,143,683	10,269,848	6,264,297	-39.0%
<b>TOTAL REQUIREMENTS</b>	<b>133,963,945</b>	<b>143,731,709</b>	<b>140,845,893</b>	<b>143,482,731</b>	<b>1.9%</b>



**REYNOLDS SCHOOL DISTRICT No. 7**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	77,244,122	82,707,821	86,616,309	89,615,387	3.5%
Materials & Services	16,947,050	24,357,333	21,230,820	24,459,660	15.2%
Capital Outlay	497,467	603,582	400,861	942,750	135.2%
Debt Service	14,212,044	13,558,060	13,800,988	14,222,613	3.1%
Fund Transfers	1,987,415	1,361,230	1,030,000	2,400,299	133.0%
Contingencies	0	0	7,497,067	5,577,725	-25.6%
<b>Sub-Total Requirements</b>	<b>110,888,098</b>	<b>122,588,026</b>	<b>130,576,045</b>	<b>137,218,434</b>	<b>5.1%</b>
Ending Fund Balance	23,075,847	21,143,683	10,269,848	6,264,297	-39.0%
<b>TOTAL REQUIREMENTS</b>	<b>133,963,945</b>	<b>143,731,709</b>	<b>140,845,893</b>	<b>143,482,731</b>	<b>1.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	98,045,700	106,825,131	106,440,919	108,536,380	2.0%
Debt Service Fund	7,336,145	6,493,383	7,238,025	7,240,538	0.0%
PERS Debt Service Fund	5,252,334	5,523,578	5,765,490	6,043,490	4.8%
Debt Service Fund - QZAB	77,415	0	0	0	
Capital Projects Fund	5,299,022	4,326,592	4,089,902	2,555,000	-37.5%
Federal Programs Fund	10,091,720	11,565,392	8,915,401	8,114,096	-9.0%
State Programs Fund	1,182,429	1,218,368	950,036	3,146,482	231.2%
Nutrition Services Fund	4,653,655	5,376,430	5,545,479	5,809,498	4.8%
Trust and Agency Fund	17,276	30,247	30,247	30,247	0.0%
Early Retirement Fund	1,634,113	1,675,393	1,675,394	1,600,000	-4.5%
Worker Compensation Fund	235,564	235,563	0	0	
Self Insurance Retention Fund	138,572	461,632	195,000	407,000	108.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>133,963,945</b>	<b>143,731,709</b>	<b>140,845,893</b>	<b>143,482,731</b>	<b>1.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	23,238,601	24,145,800			
Receivables	8,009,476	6,418,245			
Inventory	399,477	222,567			
Fixed Assets	99,228,007	95,907,907			
Other	58,214,311	54,971,893			
<b>TOTAL ASSETS</b>	<b>189,089,872</b>	<b>181,666,412</b>			
<b>Liabilities and Equity:</b>					
Liabilities	149,611,610	140,460,116			
Equity	39,478,262	41,206,296			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>189,089,872</b>	<b>181,666,412</b>			

**REYNOLDS SCHOOL DISTRICT No. 7**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	20,177,956	20,426,708	19,799,202	19,999,202	1.0%
Property Taxes - Prior Year	496,891	520,815	497,000	601,443	21.0%
County School Fund	26,693	24,251	27,000	27,000	0.0%
State School Fund	66,763,106	61,867,057	66,370,104	67,785,040	2.1%
Common Schol Fund	1,041,417	1,120,472	773,841	1,086,590	40.4%
Federal	1,807,705	1,640,000	0	0	
Local	130,787	-24,250	254,000	254,000	0.0%
Tuition	202,303	241,997	0	0	
Fees	438,350	629,660	560,000	560,000	0.0%
Rents	34,315	39,778	40,000	40,000	0.0%
Other Unrestricted Grants	826,698	4,230,508	1,546,772	1,546,772	0.0%
Medicaid	67,980	244,547	70,000	0	-100.0%
Other	221,160	436	230,000	616,000	167.8%
Interest	162,299	44,376	170,000	150,000	-11.8%
Fund Transfers	177,415	0	0	0	
<b>Sub-Total Resources</b>	<b>92,575,075</b>	<b>91,006,355</b>	<b>90,337,919</b>	<b>92,666,047</b>	<b>2.6%</b>
Beginning Fund Balance	5,470,625	15,818,776	16,103,000	15,870,333	-1.4%
<b>TOTAL FUND RESOURCES</b>	<b>98,045,700</b>	<b>106,825,131</b>	<b>106,440,919</b>	<b>108,536,380</b>	<b>2.0%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	14,427,014	14,992,274	16,937,068	17,586,313	3.8%
Middle School	7,418,805	8,007,955	8,707,716	9,180,092	5.4%
High School	8,486,942	9,127,221	9,692,343	9,970,247	2.9%
Special Programs	19,594,026	23,534,676	20,732,585	21,595,588	4.2%
<b>Sub-Total Instruction</b>	<b>49,926,787</b>	<b>55,662,126</b>	<b>56,069,712</b>	<b>58,332,240</b>	<b>4.0%</b>
Support Services:					
Students	6,259,219	6,152,133	6,342,030	7,433,367	17.2%
Instructional Staff	1,281,823	1,923,003	2,187,408	2,311,894	5.7%
Administration - General	477,797	671,269	627,271	678,916	8.2%
Administration - Schools	5,752,152	6,455,691	6,736,688	6,298,396	-6.5%
Business/Fiscal Services	684,822	1,167,140	992,971	1,083,384	9.1%
Facility Maintenance & Operations	7,004,237	8,729,315	9,438,459	9,375,821	-0.7%
Transportation	5,867,004	6,755,781	7,258,146	7,118,499	-1.9%
Staff Services	969,663	1,123,701	1,445,213	2,648,107	83.2%
Technology	819,051	1,140,752	1,410,632	1,580,515	12.0%
<b>Sub-Total Support Services</b>	<b>29,115,768</b>	<b>34,118,785</b>	<b>36,438,818</b>	<b>38,528,899</b>	<b>5.7%</b>
Enterprise & Community Services	455	102,467	127,079	500,708	294.0%
Debt Service	1,392,205	122,310	723,310	737,310	1.9%
Fund Transfers	1,605,000	1,000,667	905,000	1,221,612	35.0%
Contingency	0	0	7,177,000	3,788,792	-47.2%
<b>Sub-Total Requirements</b>	<b>82,040,215</b>	<b>91,006,355</b>	<b>101,440,919</b>	<b>103,109,561</b>	<b>1.6%</b>
Ending Fund Balance	16,005,485	15,818,776	5,000,000	5,426,819	8.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>98,045,700</b>	<b>106,825,131</b>	<b>106,440,919</b>	<b>108,536,380</b>	<b>2.0%</b>

**REYNOLDS SCHOOL DISTRICT No. 7**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
Resources:					
Property Taxes - Current Year	5,299,240	5,249,570	5,929,008	6,885,582	16.1%
Property Taxes - Prior Years	41,272	107,994	162,632	212,956	30.9%
Interest	25,669	16,434	27,000	20,000	-25.9%
Beginning Fund Balance	1,969,964	1,119,385	1,119,385	122,000	-89.1%
<b>TOTAL FUND RESOURCES</b>	<b>7,336,145</b>	<b>6,493,383</b>	<b>7,238,025</b>	<b>7,240,538</b>	<b>0.0%</b>
Requirements:					
Debt Service - Principal	3,804,999	4,140,000	4,300,000	4,615,000	7.3%
Debt Service - Interest	2,411,761	2,230,775	2,023,775	1,828,500	-9.6%
Ending Fund Balance	1,119,385	122,608	914,250	797,038	-12.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,336,145</b>	<b>6,493,383</b>	<b>7,238,025</b>	<b>7,240,538</b>	<b>0.0%</b>

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: Dale Clark

Superintendent: Jim Schlachter

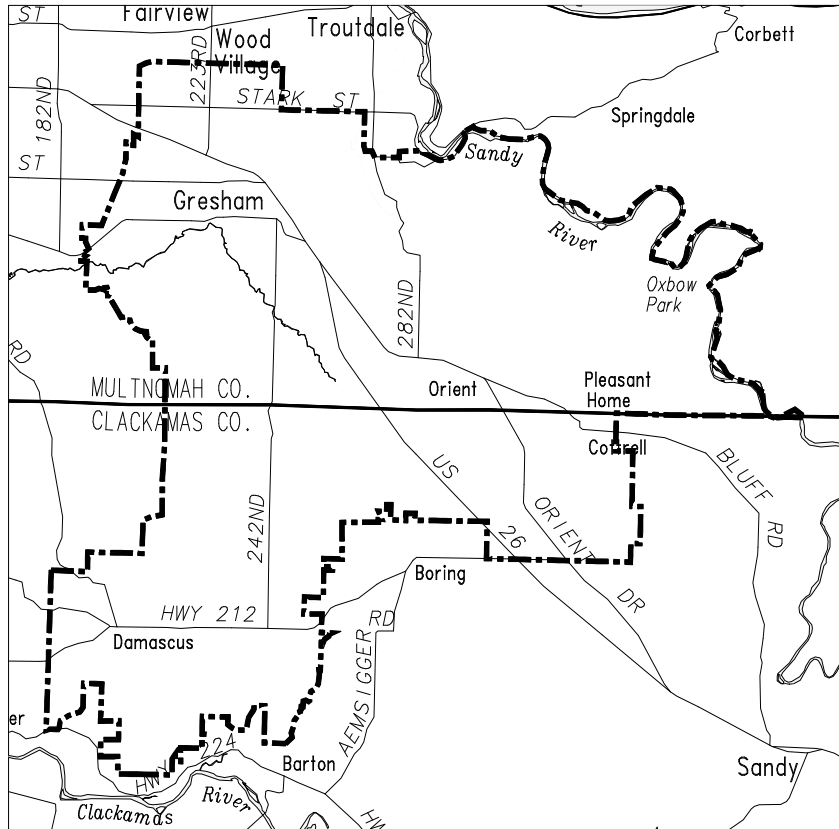
Chief Financial Officer: Jerry Jones

### 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 three 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 2012-13 Budget:

- The total budget decreased \$3,059,374, or 2.2%.
- The General Fund decreased 3.2%, from \$103,344,108 to \$100,073,106 .
- Capital expenditures include \$4,305,717, of which \$139,367 will be used for the purchase of new and replacement equipment and \$4.1 million will be used for energy audit improvement projects.
- The budget is based on a reduction of 5 school days.
- The total number of employees will decrease by 3 FTE in 2012-13 .
- Operating reserves are decreasing 49% or \$3.7 million budgeted entirely as contingency of \$3,862,138

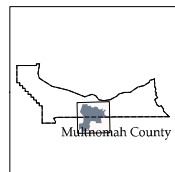
### Location:

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.

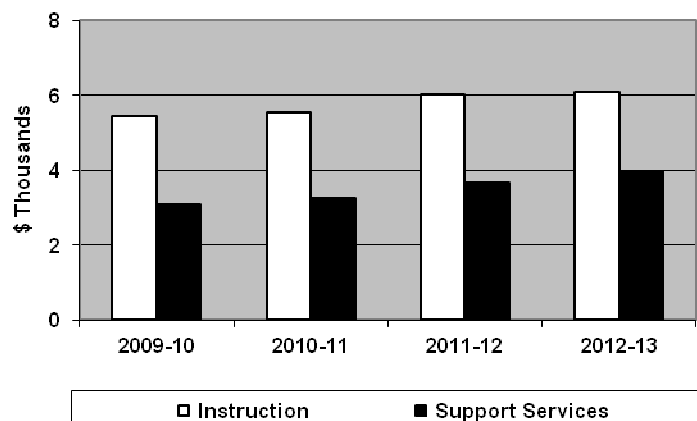


Jurisdiction  
Boundary

Location Map



### Cost Per ADMr Student



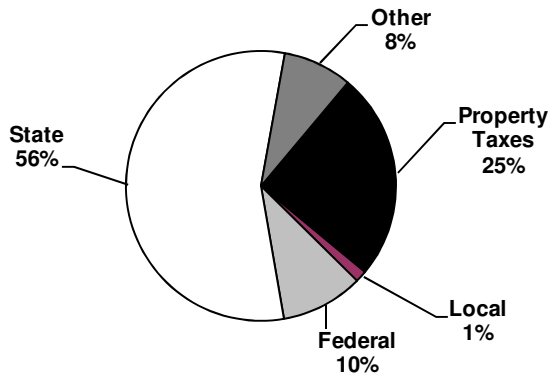
## Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-12: \$94,917,587

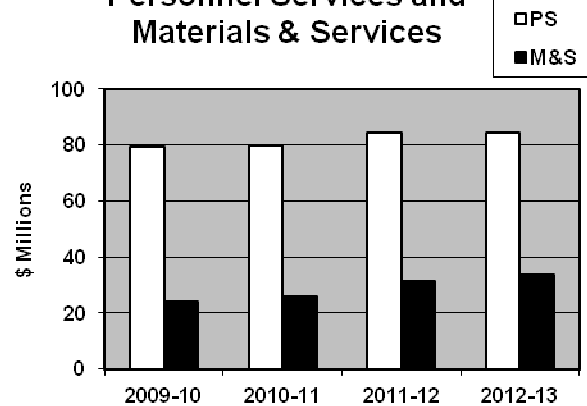
### General Information:

Gresham-Barlow SD 10J	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$5.095	\$5.246	\$5.374	\$5.402
Real Market Value (M-5) in Billions	\$7.538	\$7.066	\$6.550	\$6.358
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:				
Gresham-Barlow District #10	\$1.0883	\$1.0599	\$1.0458	\$1.0864
Orient Elementary District #6	\$0.3385	\$ 0	\$ 0	\$ 0
Damascus School District	\$0.7715	\$ 0.7301	\$0.7190	\$ 0
Total Property Tax Rate	\$6.7251	\$6.3168	\$6.2916	\$5.6132
Measure 5 Loss	\$-209,698	\$-324,118	\$-675,309	\$-1,066,814
Number of Employees (FTE's)	1,027.33	1,015.44	954.47	951.85
Average Daily Enrollment – ADMr*	11,732.4	11,642.9	11,648.3	11,640.0
Weighted Enrollment Extended-ADMw*	14,016.7	14,016.7	13,904.6	13,903.5
* Latest May estimates from ODE web site				

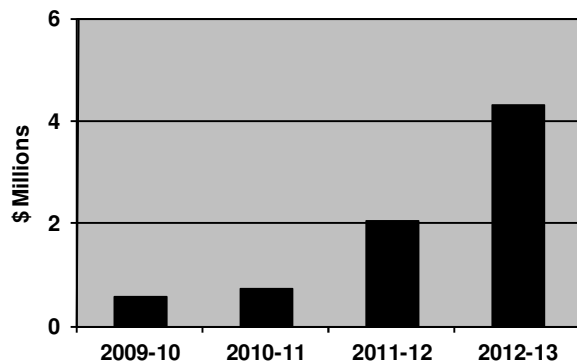
### 2012-13 Revenues



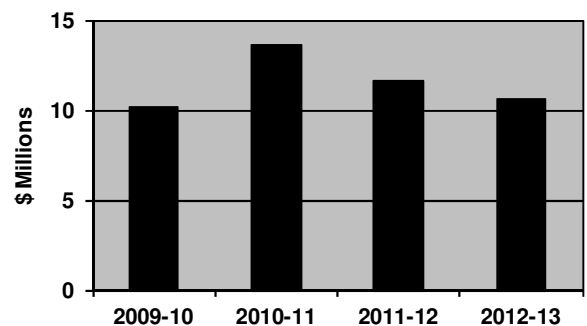
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



# GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	22,234,725	22,777,715	23,192,173	23,430,070	1.0%
GO Debt	5,983,401	5,814,415	5,790,300	5,711,906	-1.4%
<b>Resources:</b>					
Property Taxes	28,218,126	28,592,130	28,982,473	29,141,976	0.6%
Multnomah County Income Tax	59,254	85,995	0	0	
Tuition & Fees	2,680,287	2,605,045	3,312,390	2,879,100	-13.1%
Sales & Concessions	987,681	901,007	1,132,000	1,132,000	0.0%
Federal	14,857,826	16,050,145	12,266,115	11,541,164	-5.9%
State	63,841,922	60,640,584	64,455,542	65,088,884	1.0%
Local	57,644	163,947	425,000	290,000	-31.8%
ESD	338,990	340,882	337,390	1,379,702	308.9%
Other	1,831,731	1,524,923	1,384,675	1,452,500	4.9%
Interest	307,539	240,410	213,765	202,005	-5.5%
Debt Proceeds	0	0	0	4,000,000	100.0%
Service Reimbursements	534,190	500,511	492,500	415,000	-15.7%
Fund Transfers	300,000	300,000	3,916,206	550,000	-86.0%
<b>Sub-Total Resources</b>	<b>114,015,190</b>	<b>111,945,579</b>	<b>116,918,056</b>	<b>118,072,331</b>	<b>1.0%</b>
Beginning Fund Balance	18,939,069	22,338,521	19,779,099	15,565,450	-21.3%
<b>TOTAL RESOURCES</b>	<b>132,954,259</b>	<b>134,284,100</b>	<b>136,697,155</b>	<b>133,637,781</b>	<b>-2.2%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	18,040,966	18,028,714	18,319,732	18,374,145	0.3%
Middle School	11,574,861	11,583,004	12,330,994	12,079,043	-2.0%
High School	15,808,510	19,568,216	17,390,020	15,899,398	-8.6%
Special Programs	18,427,289	15,517,374	22,074,817	24,372,261	10.4%
<b>Sub-Total Instruction</b>	<b>63,851,626</b>	<b>64,697,308</b>	<b>70,115,563</b>	<b>70,724,847</b>	<b>0.9%</b>
Support Services:					
Students	6,255,348	6,271,247	7,098,596	6,878,128	-3.1%
	4,780,192	4,417,960	4,877,342	4,693,795	-3.8%
Administration	10,004,337	10,289,802	10,462,455	10,950,372	4.7%
Other	15,331,338	16,833,234	20,393,224	23,519,061	15.3%
<b>Sub-Total Support Services</b>	<b>36,371,215</b>	<b>37,812,243</b>	<b>42,831,617</b>	<b>46,041,356</b>	<b>7.5%</b>
Enterprise & Community Services	3,836,955	3,685,935	4,417,943	4,538,384	2.7%
Facility Acquisition & Construction	154,673	0	627,500	727,500	15.9%
Debt Service	6,101,269	6,153,756	6,116,556	6,192,350	1.2%
Fund Transfers	300,000	300,000	3,916,206	550,000	-86.0%
Contingencies	0	0	2,000,000	3,862,138	93.1%
<b>Sub-Total Requirements</b>	<b>110,615,738</b>	<b>112,649,242</b>	<b>130,025,385</b>	<b>132,636,575</b>	<b>2.0%</b>
Ending Fund Balance	22,338,521	21,634,858	6,671,770	1,001,206	-85.0%
<b>TOTAL REQUIREMENTS</b>	<b>132,954,259</b>	<b>134,284,100</b>	<b>136,697,155</b>	<b>133,637,781</b>	<b>-2.2%</b>

**GRESHAM-BARLOW SCHOOL DISTRICT No. 10J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	79,510,468	79,605,212	84,479,952	84,285,648	-0.2%
Materials & Services	24,149,285	25,882,589	31,481,597	33,440,722	6.2%
Capital Outlay	554,716	707,685	2,031,074	4,305,717	112.0%
Debt Service	6,101,269	6,153,756	6,116,556	6,192,350	1.2%
Fund Transfers	300,000	300,000	3,916,206	550,000	-86.0%
Contingencies	0	0	2,000,000	3,862,138	93.1%
<b>Sub-Total Requirements</b>	<b>110,615,738</b>	<b>112,649,242</b>	<b>130,025,385</b>	<b>132,636,575</b>	<b>2.0%</b>
Ending Fund Balance	22,338,521	21,634,858	6,671,770	1,001,206	-85.0%
<b>TOTAL REQUIREMENTS</b>	<b>132,954,259</b>	<b>134,284,100</b>	<b>136,697,155</b>	<b>133,637,781</b>	<b>-2.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	101,878,633	102,538,599	103,344,108	100,073,106	-3.2%
Debt Service Fund	7,871,775	7,604,097	7,225,112	6,829,906	-5.5%
Capital Projects Fund	1,132,494	1,357,289	2,173,500	6,934,500	219.0%
Food Service Fund	3,917,813	3,935,908	4,089,000	4,189,000	2.4%
Federal Grants Fund	9,016,601	9,570,649	9,701,115	8,993,164	-7.3%
State & Other Grants Fund	371,902	496,161	746,565	1,037,000	38.9%
Other Special Revenue Fund	6,811,575	6,840,257	7,538,755	3,800,105	-49.6%
Early Retirement Fund	1,953,466	1,941,140	1,879,000	1,781,000	-5.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>132,954,259</b>	<b>134,284,100</b>	<b>136,697,155</b>	<b>133,637,781</b>	<b>-2.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	23,974,409	23,966,065			
Receivables	5,199,462	4,919,458			
Inventory	182,164	0			
Fixed Assets	78,761,455	76,957,779			
Other	49,025,940	46,460,351			
<b>TOTAL ASSETS</b>	<b>157,143,430</b>	<b>152,303,653</b>			
<b>Liabilities and Equity:</b>					
Liabilities	103,081,980	99,499,287			
Equity	54,061,450	52,804,366			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>157,143,430</b>	<b>152,303,653</b>			

**GRESHAM-BARLOW SCHOOL DISTRICT No. 10J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	21,540,319	22,098,160	22,500,749	22,742,570	1.1%
Property Taxes - Prior Year	694,406	679,555	691,424	687,500	-0.6%
Multnomah County Income Tax	59,254	85,995	0	0	
State School Fund	62,535,975	58,771,970	60,139,712	62,313,689	3.6%
Tuition	88,234	81,371	60,000	70,000	16.7%
Community Service Income	64,563	35,526	65,000	50,000	-23.1%
Co-curricular Activities	315,721	300,060	275,000	285,000	3.6%
Service Charges	124,286	119,872	75,000	60,000	-20.0%
Donations & Gifts	61,038	16,713	10,000	15,000	50.0%
Rents	188,636	177,739	200,000	200,000	0.0%
County School Fund	26,328	25,737	25,000	25,000	0.0%
ESD	1,600	3,492	0	647,702	100.0%
Common School Fund	1,230,366	1,195,304	1,042,408	1,178,195	13.0%
Driver Education	22,281	43,451	40,000	40,000	0.0%
Other State revenue	0	342,239	2,371,422	300,000	-87.3%
Medicare	0	236,225	20,000	100,000	400.0%
Federal Grants	3,281,595	3,801,658	25,000	33,000	32.0%
Federal Forest Fees	26,376	22,238	25,000	0	-100.0%
Sale of Fixed Assets	38,754	4,239	5,000	5,000	0.0%
Other	1,166,602	746,361	668,000	580,000	-13.2%
Interest	239,967	193,232	180,000	175,000	-2.8%
Fund Transfers	0	0	3,352,000	0	-100.0%
<b>Sub-Total Resources</b>	<b>91,706,301</b>	<b>88,981,137</b>	<b>91,770,715</b>	<b>89,507,656</b>	<b>-2.5%</b>
Beginning Fund Balance	10,172,332	13,557,462	11,573,393	10,565,450	-8.7%
<b>TOTAL FUND RESOURCES</b>	<b>101,878,633</b>	<b>102,538,599</b>	<b>103,344,108</b>	<b>100,073,106</b>	<b>-3.2%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	17,496,526	17,835,410	17,887,132	18,075,740	1.1%
Middle School	11,121,481	11,195,715	11,474,994	11,258,543	-1.9%
High School	13,952,846	17,820,579	14,582,588	13,389,798	-8.2%
Special Programs	13,395,458	9,664,290	15,715,194	17,958,164	14.3%
<b>Sub-Total Instruction</b>	<b>55,966,311</b>	<b>56,515,994</b>	<b>59,659,908</b>	<b>60,682,245</b>	<b>1.7%</b>
Support Services:					
Students	5,179,848	5,105,499	5,963,742	5,825,848	-2.3%
Instruction	2,816,489	2,661,121	3,321,377	2,953,668	-11.1%
Administration - General	849,155	1,155,753	700,286	1,099,267	57.0%
Administration - Schools	6,648,976	6,480,458	6,929,020	7,072,221	2.1%
Business Services	1,289,934	1,653,034	1,477,175	1,406,997	-4.8%
Facility Operation & Maintenance	7,487,915	8,396,151	8,389,214	7,894,361	-5.9%
Student Transportation	4,885,246	4,951,500	5,326,441	5,329,551	0.1%
Printing & Duplicating	353,200	0	530,593	505,095	-4.8%
Technology Services	1,320,256	1,787,650	1,653,976	1,633,752	-1.2%
Human Resources	608,238	559,729	681,528	675,820	-0.8%
Public Information	65,933	0	324,485	206,997	-36.2%
Other	211,178	63,884	10,000	127,762	1177.6%
<b>Sub-Total Support Services</b>	<b>31,716,368</b>	<b>32,814,779</b>	<b>35,307,837</b>	<b>34,731,339</b>	<b>-1.6%</b>



**GRESHAM-BARLOW SCHOOL DISTRICT No. 10J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
Enterprise & Community Services	213,819	193,667	248,943	247,384	-0.6%
Facilities Acquisition and Construction	124,673	0	0	0	
Fund Transfers	300,000	300,000	550,000	550,000	0.0%
Contingency	0	0	2,000,000	3,862,138	93.1%
<b>Sub-Total Requirements</b>	<b>88,321,171</b>	<b>89,824,440</b>	<b>97,766,688</b>	<b>100,073,106</b>	<b>2.4%</b>
Ending Fund Balance	13,557,462	12,714,159	5,577,420	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>101,878,633</b>	<b>102,538,599</b>	<b>103,344,108</b>	<b>100,073,106</b>	<b>-3.2%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	5,983,401	5,598,217	5,630,830	5,551,906	-1.4%
Property Taxes - Prior Year	0	216,198	159,470	160,000	0.3%
Interest	25,337	19,176	20,900	18,000	-13.9%
Fund Transfers	0	0	14,206	0	-100.0%
Beginning Fund Balance	1,863,037	1,770,506	1,399,706	1,100,000	-21.4%
<b>TOTAL FUND RESOURCES</b>	<b>7,871,775</b>	<b>7,604,097</b>	<b>7,225,112</b>	<b>6,829,906</b>	<b>-5.5%</b>
<b>Requirements:</b>					
Debt Service - Principal	3,301,667	3,532,970	3,745,000	3,640,000	-2.8%
Debt Service - Interest	2,799,602	2,620,786	2,371,556	2,188,700	-7.7%
Fund Transfer	0	0	14,206	0	-100.0%
Ending Fund Balance	1,770,506	1,450,341	1,094,350	1,001,206	-8.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,871,775</b>	<b>7,604,097</b>	<b>7,225,112</b>	<b>6,829,906</b>	<b>-5.5%</b>

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

Superintendent: Teresa Baldwin

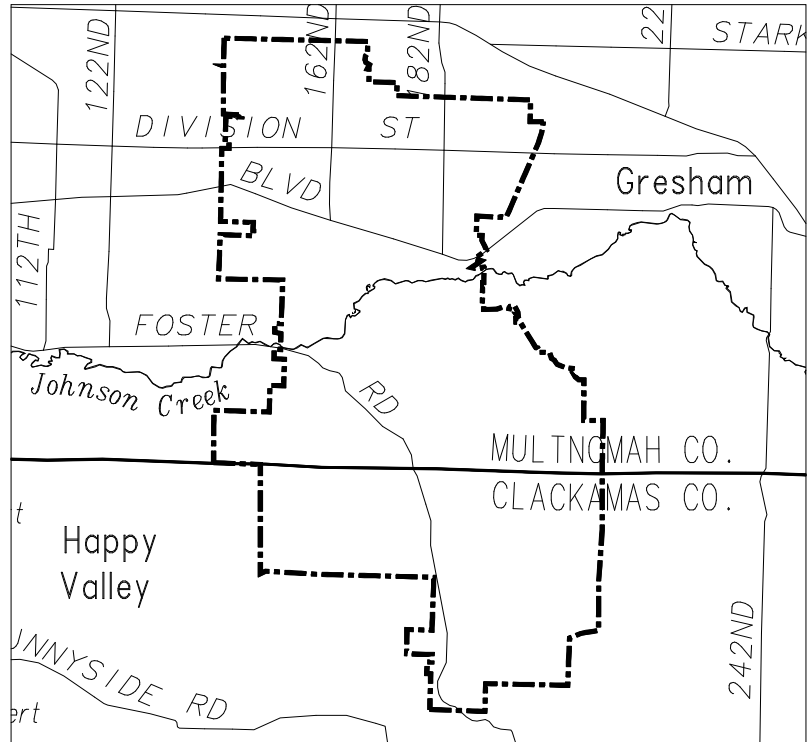
Director Business/Operations: Rick Larson

### 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

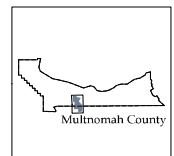


### Location:



Jurisdiction  
Boundary

Location Map



### Highlights of the 2012-13 Budget: Unavailable\*

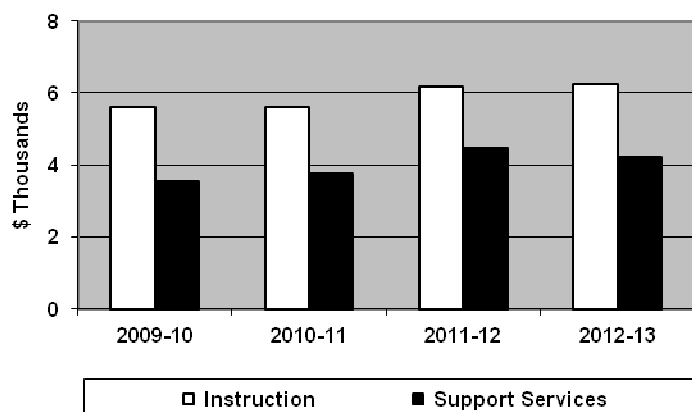
\*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Centennial School District elected to withdraw from TSCC's jurisdiction in December 2009.

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

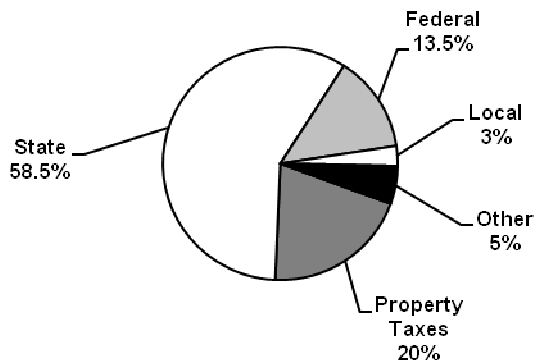


Outstanding Debt as of 6-30-12: \$31,617,997

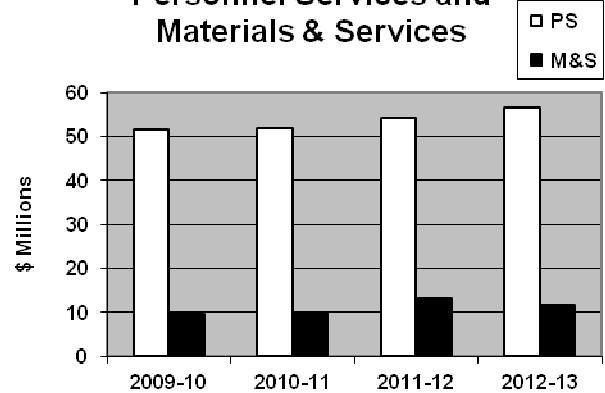
General Information:

Centennial SD 28J	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$2.139	\$2.200	\$2.243	\$2.237
Real Market Value (M-5) in Billions	\$3.214	\$3.014	\$2.634	\$2.548
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.9736	\$2.2566	\$1.9357	\$1.2015
Total Property Tax Rate	\$6.7184	\$7.0014	\$6.6805	\$5.9463
Measure 5 Loss	\$-72,117	\$-154,691	\$-546,777	\$-804,004
Number of Employees (FTE's)	682.6	624.9	611.0	614.1
Average Daily Enrollment – ADMr*	6,328.3	6,237.3	6,022.3	6,100.0
Weighted Enrollment Extended-ADMw*	8,054.1	7,965.2	7,831.9	7,654.2
* Latest May estimates from ODE web site				

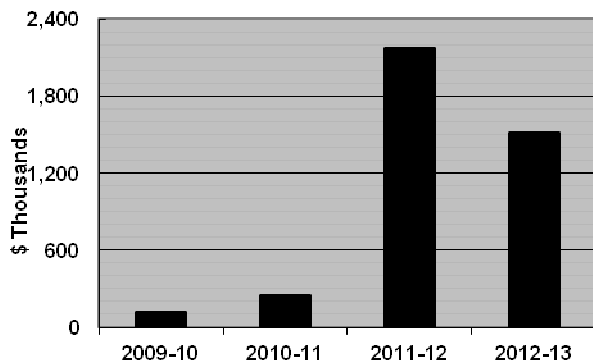
2012-13 Revenues



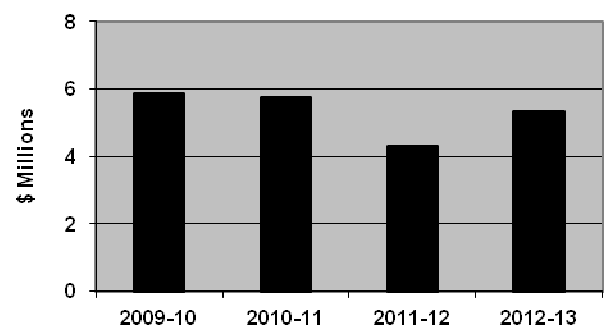
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



**CENTENNIAL SCHOOL DISTRICT NO. 28J**  
**Financial Summary**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	9,827,114	10,011,090	10,091,125	10,259,536	1.7%
GO Debt	4,110,267	4,805,608	4,212,288	2,671,626	-36.6%
<b>Resources:</b>					
Property Taxes	13,937,381	14,816,698	14,303,413	12,931,162	-9.6%
Construction Excise Tax	9,498	35,029	30,000	200	-99.3%
Tuition & Fees	505,270	185,908	531,510	453,400	-14.7%
Sales & Concessions	1,387,821	1,252,093	1,775,868	1,820,000	2.5%
Federal	9,579,233	9,864,783	8,493,255	8,609,922	1.4%
State	37,823,038	37,004,988	39,155,098	37,536,119	-4.1%
Local	251,254	391,580	2,210,380	1,777,031	-19.6%
Other	928,085	1,755,074	1,857,888	1,001,977	-46.1%
Interest	126,238	97,711	70,141	75,032	7.0%
Debt Proceeds	0	0	387,089	0	-100.0%
Service Reimbursements	342,500	247,500	68,003	139,850	105.7%
Fund Transfers	24,902	15,000	15,000	365,000	2333.3%
<b>Sub-Total Resources</b>	<b>64,915,220</b>	<b>65,666,364</b>	<b>68,897,645</b>	<b>64,709,693</b>	<b>-6.1%</b>
Beginning Fund Balance	12,703,764	12,337,362	10,677,669	12,291,702	15.1%
<b>TOTAL RESOURCES</b>	<b>77,618,984</b>	<b>78,003,726</b>	<b>79,575,314</b>	<b>77,001,395</b>	<b>-3.2%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	11,596,230	11,217,516	10,864,421	11,331,188	4.3%
Middle School	3,801,104	3,782,338	3,755,968	3,797,771	1.1%
High School	6,836,196	6,649,311	6,865,884	7,215,507	5.1%
Special Programs	13,148,536	13,287,291	15,614,709	15,808,703	1.2%
<b>Sub-Total Instruction</b>	<b>35,382,066</b>	<b>34,936,456</b>	<b>37,100,982</b>	<b>38,153,169</b>	<b>2.8%</b>
Support Services:					
Students	3,926,311	4,103,735	4,117,439	4,416,153	7.3%
Instructional Staff	3,874,403	4,423,331	4,991,104	5,032,582	0.8%
Administration	5,436,446	6,519,288	5,578,491	5,776,519	3.5%
Other	9,205,862	8,284,911	12,056,411	10,413,887	-13.6%
<b>Sub-Total Support Services</b>	<b>22,443,022</b>	<b>23,331,265</b>	<b>26,743,445</b>	<b>25,639,141</b>	<b>-4.1%</b>
Enterprise & Community Services	3,365,152	3,475,881	4,472,719	4,574,383	2.3%
Facility Acquisition & Construction	94,650	147,366	1,204,259	1,485,421	23.3%
Debt Service	3,971,830	4,133,133	4,561,485	3,475,579	-23.8%
Fund Transfers	24,902	15,000	15,000	365,000	2333.3%
Contingencies	0	0	2,694,485	959,967	-64.4%
<b>Sub-Total Requirements</b>	<b>65,281,622</b>	<b>66,039,101</b>	<b>76,792,375</b>	<b>74,652,660</b>	<b>-2.8%</b>
Ending Fund Balance	12,337,362	11,964,625	2,782,939	2,348,735	-15.6%
<b>TOTAL REQUIREMENTS</b>	<b>77,618,984</b>	<b>78,003,726</b>	<b>79,575,314</b>	<b>77,001,395</b>	<b>-3.2%</b>

## CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	51,612,986	51,812,803	54,242,395	56,500,737	4.2%
Materials & Services	9,548,012	9,828,013	13,107,210	11,839,956	-9.7%
Capital Outlay	123,892	250,152	2,171,800	1,511,421	-30.4%
Debt Service	3,971,830	4,133,133	4,561,485	3,475,579	-23.8%
Fund Transfers	24,902	15,000	15,000	365,000	2333.3%
Contingencies	0	0	2,694,485	959,967	-64.4%
<b>Sub-Total Requirements</b>	<b>65,281,622</b>	<b>66,039,101</b>	<b>76,792,375</b>	<b>74,652,660</b>	<b>-2.8%</b>
Ending Fund Balance	12,337,362	11,964,625	2,782,939	2,348,735	-15.6%
<b>TOTAL REQUIREMENTS</b>	<b>77,618,984</b>	<b>78,003,726</b>	<b>79,575,314</b>	<b>77,001,395</b>	<b>-3.2%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	56,144,096	55,953,892	53,811,673	53,938,826	0.2%
Debt Service Fund	5,664,970	6,630,239	6,849,255	5,414,796	-20.9%
Capital Project Fund	115,460	22,347	0	0	
Center for Advanced Learning Fund	189,339	154,506	550,756	181,042	-67.1%
Short Term Debt Fund	10,402	0	0	0	
Dining Service Fund	4,051,252	4,215,393	4,686,123	4,836,922	3.2%
Transportation Equipment Fund	198,930	228,026	1,014,014	189,472	-81.3%
Energy Conservation Fund	0	0	995,152	955,102	-4.0%
Early Retirement Fund	1,855,934	1,508,307	1,124,004	745,986	-33.6%
Technology Replacement Fund	95,557	249,696	257,700	334,961	30.0%
Capital Projects Reserve Fund	83,103	119,142	124,107	595,319	379.7%
Grants Fund	5,721,259	5,867,605	7,790,500	7,775,500	-0.2%
Risk Management Fund	3,472,879	3,040,778	2,357,008	2,024,473	-14.1%
Robert Jacobsen Endowment Fund	15,803	13,795	15,022	8,996	-40.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>77,618,984</b>	<b>78,003,726</b>	<b>79,575,314</b>	<b>77,001,395</b>	<b>-3.2%</b>

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

Cash & Investments	12,548,368	12,288,852
Receivables	3,077,343	3,201,578
Inventory	166,240	266,448
Fixed Assets	47,466,736	46,349,320
Other	333,617	31,512

<b>TOTAL ASSETS</b>	<b>63,592,304</b>	<b>62,137,710</b>
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**Liabilities and Equity:**

Liabilities	39,469,022	39,678,831
Equity	24,123,282	22,458,879

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>63,592,304</b>	<b>62,137,710</b>
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## CENTENNIAL SCHOOL DISTRICT No. 28J

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,506,444	9,705,294	9,887,722	10,056,133	1.7%
Property Taxes - Prior Year	320,670	305,796	203,403	203,403	0.0%
Multnomah County Income Tax	35,001	50,699	0	0	
State School Fund	36,858,494	35,823,194	37,795,355	36,199,299	-4.2%
State School Improvement Grant	0	163,259	0	0	
Tuition	6,213	8,906	0	0	
Rents	0	0	10,000	5,000	-50.0%
Fees	435,616	0	472,510	394,400	-16.5%
Transportation	24,931	0	25,000	25,000	0.0%
Community Service Activity	37,285	30,628	20,000	20,000	0.0%
Extracurricular Activities	38,510	177,002	34,000	34,000	0.0%
County School Fund	15,414	13,957	19,060	19,060	0.0%
Local	0	0	0	425,140	100.0%
Common School Fund	683,868	653,246	557,943	593,585	6.4%
State Driver Education	8,610	19,320	19,000	15,000	-21.1%
Federal Medicaid	95,549	2,091,609	135,000	75,000	-44.4%
Federal Grants	1,876,410	0	2,500	2,500	0.0%
State Grants	138,284	247,757	20,000	10,000	-50.0%
Other	109,608	836,629	253,500	126,577	-50.1%
Interest	81,142	62,443	51,000	51,000	0.0%
Fund Transfers	10,402	0	0	350,000	100.0%
<b>Sub-Total Resources</b>	<b>50,282,451</b>	<b>50,189,739</b>	<b>49,505,993</b>	<b>48,605,097</b>	<b>-1.8%</b>
Beginning Fund Balance	5,861,645	5,764,153	4,305,680	5,333,729	23.9%
<b>TOTAL FUND RESOURCES</b>	<b>56,144,096</b>	<b>55,953,892</b>	<b>53,811,673</b>	<b>53,938,826</b>	<b>0.2%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	11,596,230	11,217,516	10,864,421	11,331,188	4.3%
Middle School	3,801,104	3,782,338	3,755,968	3,797,771	1.1%
High School	6,834,282	6,649,311	6,857,133	7,213,082	5.2%
Special Programs	9,884,959	10,514,868	11,386,582	11,434,043	0.4%
<b>Sub-Total Instruction</b>	<b>32,116,575</b>	<b>32,164,033</b>	<b>32,864,104</b>	<b>33,776,084</b>	<b>2.8%</b>
Support Services:					
Students	3,926,311	4,103,735	4,117,439	4,416,153	7.3%
Instructional Staff Support	1,461,949	1,267,386	1,371,831	1,426,581	4.0%
Administration - General	366,487	383,512	414,476	433,184	4.5%
Administration - Schools	3,571,101	3,482,754	3,668,252	3,860,655	5.2%
Business/Fiscal Services	939,148	1,014,353	815,525	775,488	-4.9%
Facility Operation & Maintenance	3,662,712	3,570,257	3,836,961	3,827,528	-0.2%
Transportation	2,378,818	2,560,328	2,557,620	2,723,138	6.5%
Technology	854,451	313,241	776,703	833,780	7.3%
Staff Services	559,710	1,638,669	680,238	707,192	4.0%
Other	466,667	0	481,728	463,982	-3.7%
<b>Sub-Total Support Services</b>	<b>18,187,354</b>	<b>18,334,235</b>	<b>18,720,773</b>	<b>19,467,681</b>	<b>4.0%</b>

## CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
Enterprise & Community Services	60,016	62,371	61,796	78,661	27.3%
Facilities Acquisition & Construction	1,498	111,064	150,000	0	-100.0%
Debt Service	0	0	0	82,733	100.0%
Fund Transfers	14,500	15,000	15,000	15,000	0.0%
Contingency	0	0	2,000,000	518,667	-74.1%
<b>Sub-Total Requirements</b>	<b>50,379,943</b>	<b>50,686,703</b>	<b>53,811,673</b>	<b>53,938,826</b>	<b>0.2%</b>
Ending Fund Balance	5,764,153	5,267,189	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>56,144,096</b>	<b>55,953,892</b>	<b>53,811,673</b>	<b>53,938,826</b>	<b>0.2%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,982,637	4,682,791	4,059,157	2,528,387	-37.7%
Property Taxes - Prior Year	127,630	122,817	153,131	143,239	-6.5%
Interest	18,236	16,799	10,000	12,000	20.0%
Beginning Fund Balance	1,536,467	1,807,832	2,626,967	2,731,170	4.0%
<b>TOTAL FUND RESOURCES</b>	<b>5,664,970</b>	<b>6,630,239</b>	<b>6,849,255</b>	<b>5,414,796</b>	<b>-20.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	1,681,729	1,783,154	1,899,885	1,750,243	-7.9%
Debt Service - Interest	2,175,409	2,209,873	2,191,938	1,480,871	-32.4%
Ending Fund Balance	1,807,832	2,637,212	2,757,432	2,183,682	-20.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,664,970</b>	<b>6,630,239</b>	<b>6,849,255</b>	<b>5,414,796</b>	<b>-20.9%</b>

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

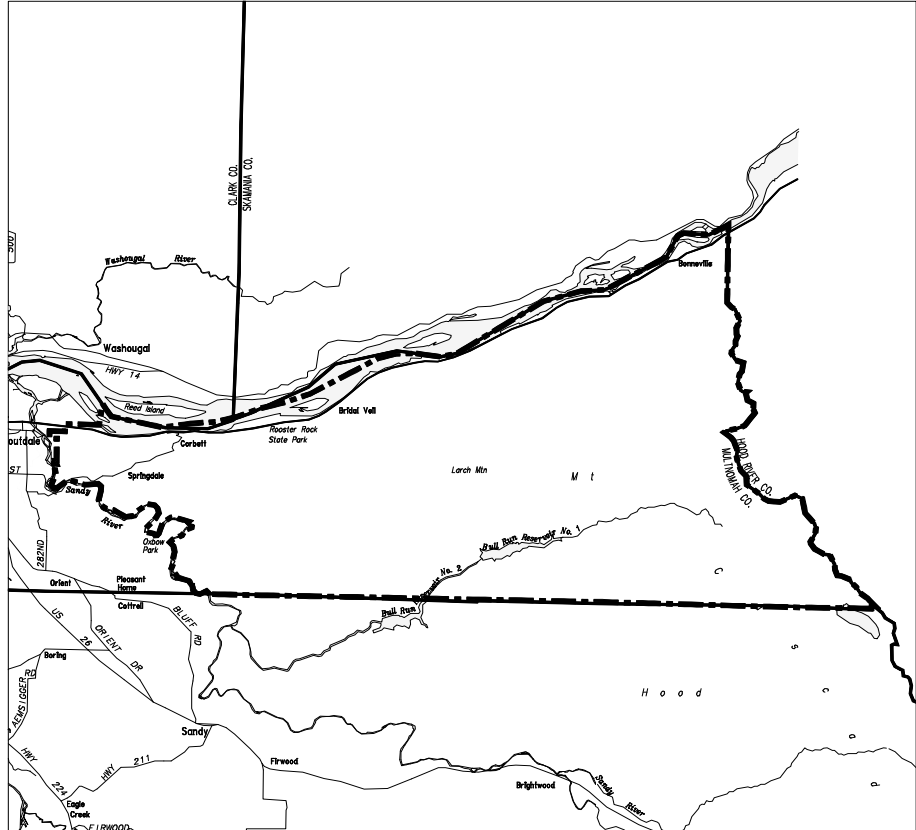
Superintendent: Randy Trani

Business Manager: Kristy Fogle

### 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 grade school, one middle school, one high school and one magnet school focusing on the arts and Spanish. The District has also approved one K-12 charter school.

In September 2012 the District re-opened the historic Springdale School after more than 20 years sitting vacant. The school will house the Corbett Arts Program with Spanish (CAPS) magnet school with an enrollment of 136.



**Permanent Property Tax Rate:** \$4.5941

### Highlights of the 2012-13 Budget:

- The total budget increased \$561,426 or 4.4%.
- The General Fund increased 17.3%, from \$8,760,426 to \$10,271,691.
- The District has secured a \$1 million, interest free loan to renovate the Springdale School into a K-8 Corbett Arts Program with Spanish (CAPS) school to open in September 2012.
- Another \$93,000 will be spent to upgrade the septic system at the High School.
- A total of \$2.7 million of state funds will be transferred to the Charter School while the District will receive \$765,000 back from rent and services provided.
- Total number of positions (FTE) will increase from 46.65 to 62.42.

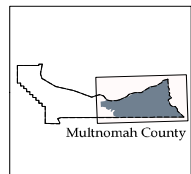
### Location:



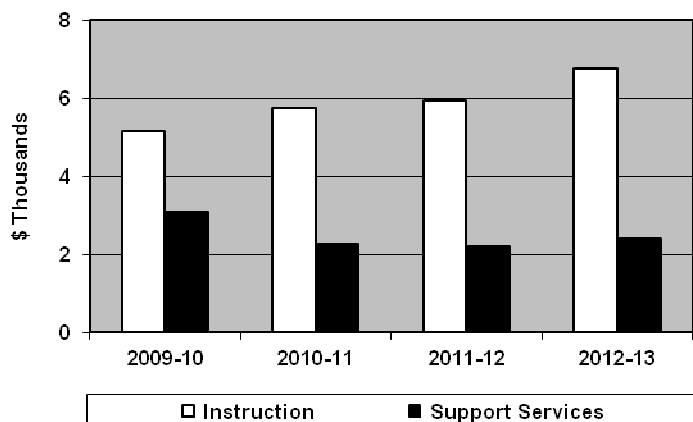
Jurisdiction  
Boundary

Location Map

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



### Cost Per ADMr Student



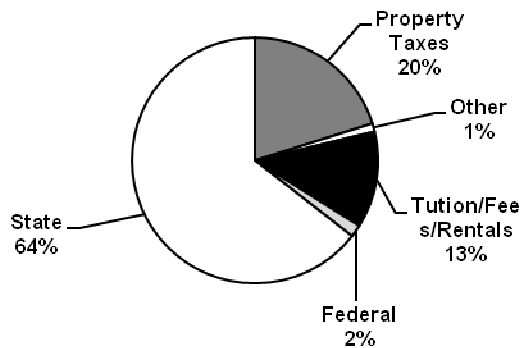


Outstanding Debt as of 6-30-12: \$3,310,017

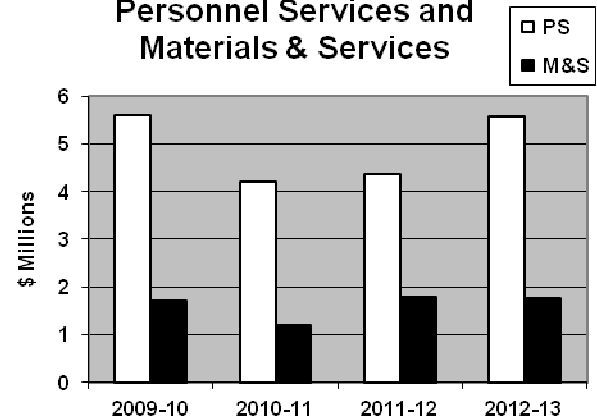
General Information:

Corbett SD 39	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$308.1	\$317.9	\$343.5	\$350.7
Real Market Value (M-5) in Millions	\$428.9	\$434.0	\$433.0	\$428.5
Property Tax Rate Extended:				
Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$2.1348	\$2.5454	\$2.2517	\$2.2043
Corbett 1994 For Bonneville	\$1.0673	\$1.2727	\$1.1258	\$1.1021
Total Property Tax Rate	\$7.7962	\$8.4122	\$7.9716	\$7.9005
Measure 5 Loss	\$-16,012	\$-19,438	\$-37,608	\$-54,754
Number of Employees (FTE's)	64.4	51.64	46.65	60.80
Average Daily Enrollment – ADMr*	867.3	905.9	1,055.7	1,089.0
Weighted Enrollment Extended-ADMw*	1,002.2	1,051.4	1,218.2	1,264.0
* Latest May estimates from ODE web site				

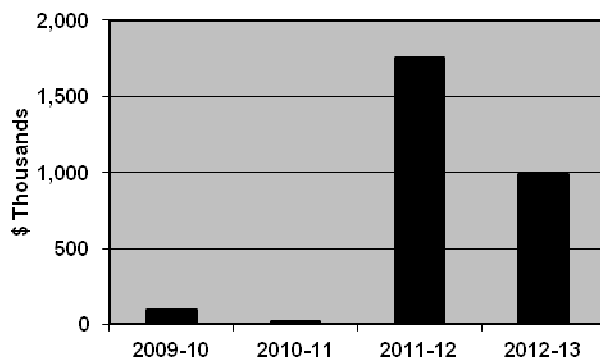
2012-13 Revenues



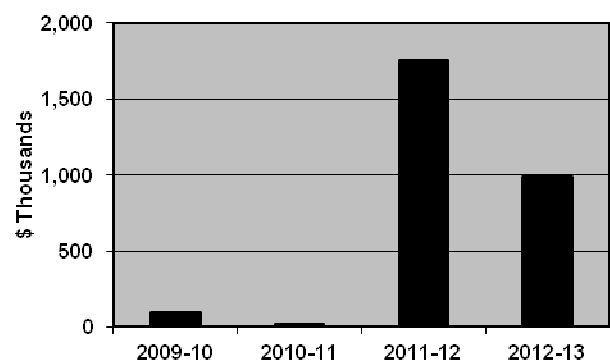
Personnel Services and Materials & Services



Capital Outlay



Capital Outlay



# CORBETT SCHOOL DISTRICT NO. 39

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,361,697	1,407,004	1,361,000	1,490,000	9.5%
GO Debt	620,673	754,122	710,000	710,000	0.0%
<b>Resources:</b>					
Property Taxes	1,982,370	2,161,126	2,071,000	2,200,000	6.2%
Tuition & Fees	314,658	224,428	552,000	528,000	-4.3%
Sales & Concessions	98,089	87,600	88,500	96,000	8.5%
Federal	764,338	423,327	245,100	177,500	-27.6%
State	2,973,128	5,036,351	5,904,582	7,049,668	19.4%
Local	85,321	104,823	312,494	69,900	-77.6%
ESD	6,351	4,526	3,000	48,000	1500.0%
Services/Rental to Charter School	1,194,300	489,927	712,000	765,000	7.4%
Other	429,607	12,963	0	0	
Interest	10,047	4,542	2,000	2,000	0.0%
Debt Proceeds	0	0	1,583,136	0	-100.0%
Fund Transfers	402,650	51,435	113,000	256,000	126.5%
<b>Sub-Total Resources</b>	<b>8,260,859</b>	<b>8,601,048</b>	<b>11,586,812</b>	<b>11,192,068</b>	<b>-3.4%</b>
Beginning Fund Balance	1,016,726	719,911	1,083,274	2,039,444	88.3%
<b>TOTAL RESOURCES</b>	<b>9,277,585</b>	<b>9,320,959</b>	<b>12,670,086</b>	<b>13,231,512</b>	<b>4.4%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	1,728,695	1,115,938	1,090,145	1,654,020	51.7%
Middle School	858,654	661,302	631,352	961,989	52.4%
High School	1,220,095	951,896	960,642	1,084,093	12.9%
Transfer to Charter School	763	1,995,577	2,688,504	2,700,000	0.4%
Special Programs	661,901	485,250	902,345	952,660	5.6%
<b>Sub-Total Instruction</b>	<b>4,470,108</b>	<b>5,209,963</b>	<b>6,272,988</b>	<b>7,352,762</b>	<b>17.2%</b>
Support Services:					
Students	563	933	1,020	66,220	6392.2%
Instructional Staff	483,296	158,497	218,932	210,580	-3.8%
Administration	830,022	706,709	786,374	953,335	21.2%
Other	1,379,122	1,204,369	1,318,383	1,373,357	4.2%
<b>Sub-Total Support Services</b>	<b>2,693,003</b>	<b>2,070,508</b>	<b>2,324,709</b>	<b>2,603,492</b>	<b>12.0%</b>
Enterprise & Community Services	197,816	163,881	185,369	190,194	2.6%
Facility Acquisition & Construction	42,818	0	1,819,431	873,361	100.0%
Debt Service	751,280	773,258	820,980	937,159	14.2%
Fund Transfers	402,650	51,435	113,000	256,000	126.5%
Contingencies	0	0	427,325	290,217	-32.1%
<b>Sub-Total Requirements</b>	<b>8,557,675</b>	<b>8,269,045</b>	<b>11,963,802</b>	<b>12,503,185</b>	<b>4.5%</b>
Ending Fund Balance	719,910	1,051,914	706,284	728,327	3.1%
<b>TOTAL REQUIREMENTS</b>	<b>9,277,585</b>	<b>9,320,959</b>	<b>12,670,086</b>	<b>13,231,512</b>	<b>4.4%</b>

## CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	5,607,829	4,217,133	4,361,352	5,577,254	27.9%
Materials & Services	1,702,880	1,208,783	1,800,288	1,756,072	-2.5%
Capital Outlay	92,273	22,859	1,752,353	986,483	-43.7%
Debt Service	751,280	773,258	820,980	937,159	14.2%
Transfer to Charter School	763	1,995,577	2,688,504	2,700,000	0.4%
Fund Transfers	402,650	51,435	113,000	256,000	126.5%
Contingencies	0	0	427,325	290,217	-32.1%
<b>Sub-Total Requirements</b>	<b>8,557,675</b>	<b>8,269,045</b>	<b>11,963,802</b>	<b>12,503,185</b>	<b>4.5%</b>
Ending Fund Balance	719,910	1,051,914	706,284	728,327	3.1%
<b>TOTAL REQUIREMENTS</b>	<b>9,277,585</b>	<b>9,320,959</b>	<b>12,670,086</b>	<b>13,231,512</b>	<b>4.4%</b>

**SUMMARY OF BUDGET - BY FUND**

General Fund	6,707,621	7,582,448	8,760,426	10,271,691	17.3%
Food Services Fund	199,650	198,772	204,892	235,523	14.9%
Federal Program Fund	397,583	69,141	118,000	115,000	-2.5%
Myer Memorial Trust Fund	-1,935	0	0	0	
Early Retirement Fund	21,444	35,144	37,354	10,854	-70.9%
Student Body Trust Fund	352,669	202,414	485,547	485,547	0.0%
Bus Replacement Fund	33,872	33,872	58,872	93,872	59.5%
Capital Improvement Fund	386,179	43,361	1,093,361	923,361	-15.5%
Debt Service Fund	1,112,028	1,155,807	1,138,164	1,083,664	-4.8%
Career Tech Math Mini Grant Fund	8,474	0	0	0	
Reap Grant Fund	60,000	0	0	0	
Energy Projects Fund	0	0	773,470	12,000	-98.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>9,277,585</b>	<b>9,320,959</b>	<b>12,670,086</b>	<b>13,231,512</b>	<b>4.4%</b>

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

Cash & Investments	955,567	1,539,109
Receivables	854,402	343,615
Inventory	3,828	1,337
Fixed Assets	5,148,857	4,732,358
Other	46,012	258,607

<b>TOTAL ASSETS</b>	<b>7,008,666</b>	<b>6,875,026</b>
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**Liabilities and Equity:**

Liabilities	4,185,395	3,214,876
Equity	2,823,271	3,660,150

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7,008,666</b>	<b>6,875,026</b>
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## CORBETT SCHOOL DISTRICT No. 39

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,319,495	1,371,349	1,361,000	1,490,000	9.5%
Property Taxes - Prior Year	42,202	35,655	0	0	
State School Fund	2,896,635	4,944,513	5,804,577	6,937,532	19.5%
Tuition	0	52,561	152,000	128,000	-15.8%
Rents	429,607	5,763	0	0	
Rent to Charter School	0	405,000	522,000	545,000	4.4%
ESD	6,351	4,526	3,000	48,000	1500.0%
Common School Fund	74,815	90,005	98,005	110,136	12.4%
Federal	219,851	270,679	0	0	
Service Provided to Charter School	1,194,300	84,927	190,000	220,000	15.8%
Other	85,321	104,823	169,760	57,900	-65.9%
Interest	7,232	3,060	0	0	
Fund Transfers	300,000	0	0	12,000	100.0%
<b>Sub-Total Resources</b>	<b>6,575,809</b>	<b>7,372,861</b>	<b>8,300,342</b>	<b>9,548,568</b>	<b>15.0%</b>
Beginning Fund Balance	131,812	209,587	460,084	723,123	57.2%
<b>TOTAL FUND RESOURCES</b>	<b>6,707,621</b>	<b>7,582,448</b>	<b>8,760,426</b>	<b>10,271,691</b>	<b>17.3%</b>
<b>Requirements:</b>					
Instruction:					
Elementary	1,728,695	1,115,938	1,090,145	1,654,020	51.7%
Middle School	858,654	661,302	631,352	961,989	52.4%
High School	1,220,095	951,896	960,642	1,084,093	12.9%
Transfer to Charter School	763	1,995,577	2,688,504	2,700,000	0.4%
Special Programs	339,779	342,420	502,345	552,660	10.0%
<b>Sub-Total Instruction</b>	<b>4,147,986</b>	<b>5,067,133</b>	<b>5,872,988</b>	<b>6,952,762</b>	<b>18.4%</b>
Support Services:					
Students	563	933	1,020	66,220	6392.2%
Instructional Staff	85,713	89,356	100,932	95,580	-5.3%
Administration - General	403,641	364,441	377,587	499,073	32.2%
Administration - Schools	313,321	263,372	312,032	332,563	6.6%
Business/Fiscal Services	113,060	78,896	96,755	121,699	25.8%
Facilities Operations & Maintenance	822,245	769,708	753,935	823,623	9.2%
Transportation	405,104	353,159	406,584	391,508	-3.7%
Technology	66,467	34,438	52,972	45,000	-15.0%
Other	6,306	11,274	9,120	8,500	-6.8%
<b>Sub-Total Support Services</b>	<b>2,216,420</b>	<b>1,965,577</b>	<b>2,110,937</b>	<b>2,383,766</b>	<b>12.9%</b>
Debt Service - Principal	25,000	25,000	38,169	120,930	216.8%
Debt Service - Interest	14,455	13,220	16,311	30,016	84.0%
Fund Transfers	102,650	51,435	113,000	244,000	115.9%
Contingency	0	0	427,325	240,217	-43.8%
<b>Sub-Total Requirements</b>	<b>6,506,511</b>	<b>7,122,365</b>	<b>8,578,730</b>	<b>9,971,691</b>	<b>16.2%</b>
Ending Fund Balance	201,110	460,083	181,696	300,000	65.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,707,621</b>	<b>7,582,448</b>	<b>8,760,426</b>	<b>10,271,691</b>	<b>17.3%</b>

## CORBETT SCHOOL DISTRICT No. 39

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	617,852	742,438	700,000	700,000	0.0%
Property Taxes - Prior Year	2,821	11,684	10,000	10,000	0.0%
Interest	2,815	1,482	2,000	2,000	0.0%
Beginning Fund Balance	488,540	400,203	426,164	371,664	-12.8%
<b>TOTAL FUND RESOURCES</b>	<b>1,112,028</b>	<b>1,155,807</b>	<b>1,138,164</b>	<b>1,083,664</b>	<b>-4.8%</b>
<b>Requirements:</b>					
Debt Service - Principal	600,000	645,000	700,000	745,000	6.4%
Debt Service - Interest	111,825	90,038	66,500	41,213	-38.0%
Ending Fund Balance	400,203	420,769	371,664	297,451	-20.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,112,028</b>	<b>1,155,807</b>	<b>1,138,164</b>	<b>1,083,664</b>	<b>-4.8%</b>

**DAVID DOUGLAS SCHOOL DISTRICT NO. 40**

1500 SE 130th Avenue  
Portland, Oregon 97233

503-252-2900  
www.ddouglas.k12.or.us

**UNCERTIFIED DATA\***  
Board Chair: Annette Mattson

Superintendent: Donald Grotting

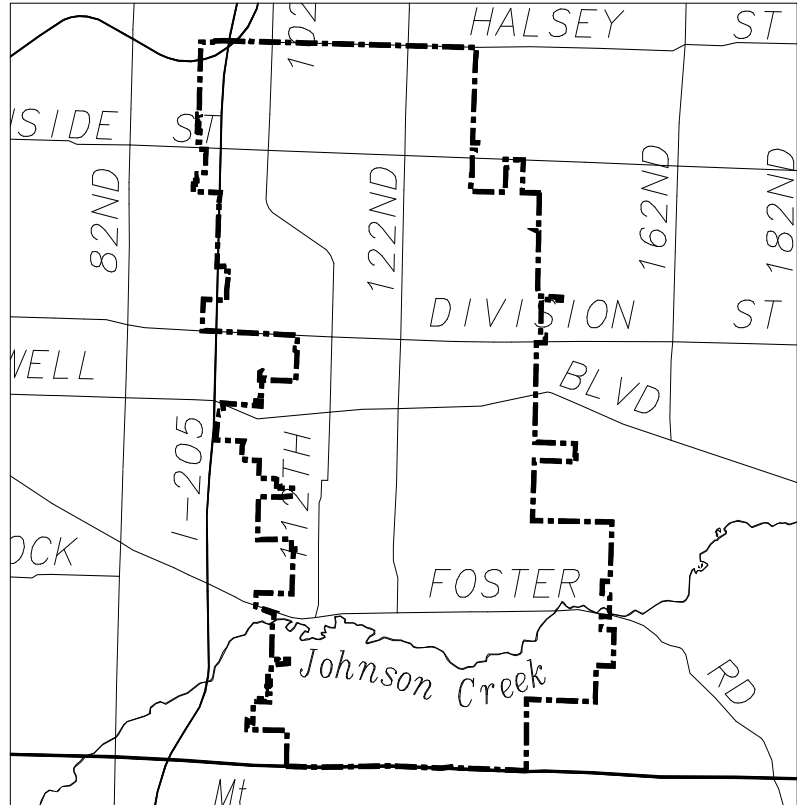
Director of Administrative Services: Patt Komar

**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.

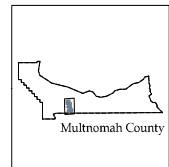
One of the challenges facing the District is growing enrollment in limited facilities space. In November 2000 the District passed a \$39,900,000 bond measure to expand and improve facilities. Projects have been completed, including the Ron Russell Middle School in September, 2005. Out of general revenues 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.

In May 2012 voters approved a \$49,500,000 bond measure to make repairs to school buildings; upgrade facilities; increase safety; and purchase textbooks and technology.

**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.

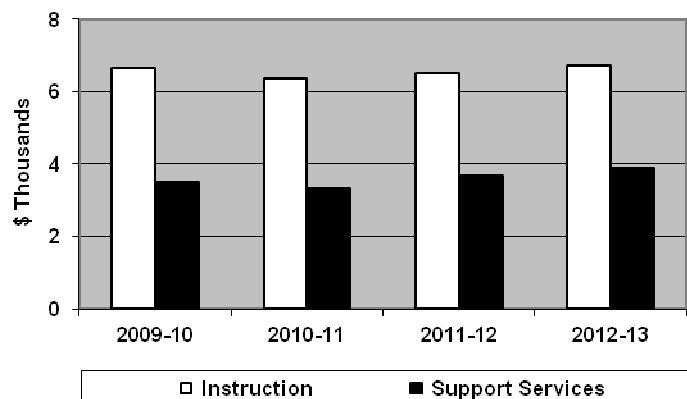
**Permanent Property Tax Rate:** \$4.6394

**Highlights of the 2012-13 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.

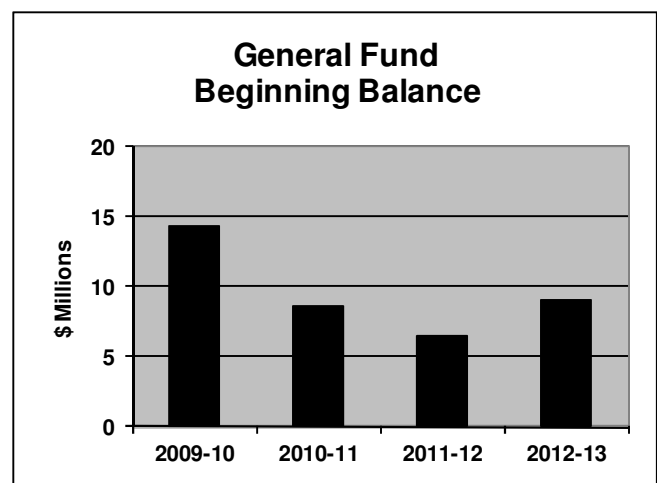
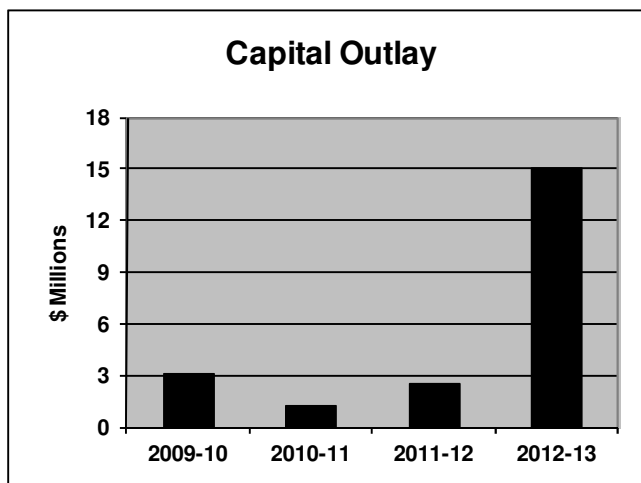
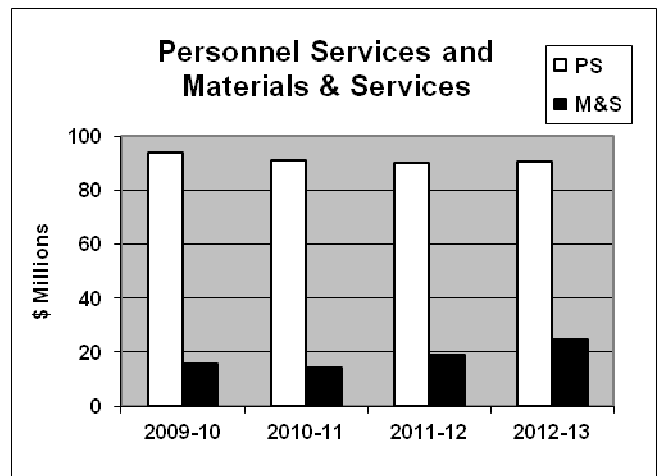
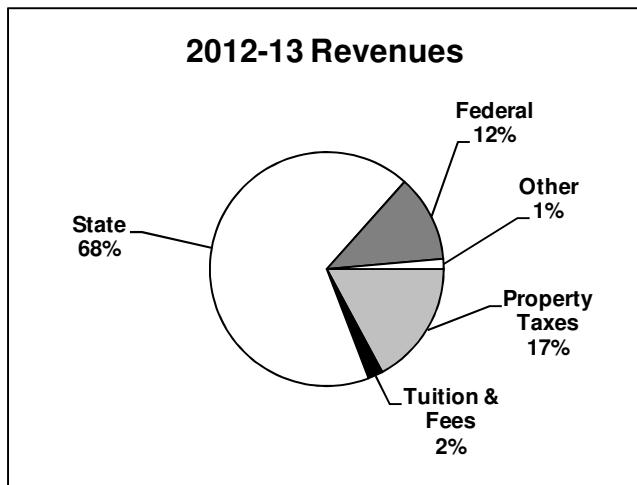
**Cost Per ADMr Student**

## David Douglas School District 40

Outstanding Debt as of 6-30-12: \$60,360,000

### General Information:

David Douglas SD 40	2009-10	2010-11	2011-12	2012-13
Assessed Value in Billions	\$3.004	\$3.097	\$3.146	\$3.182
Real Market Value (M-5) in Billions	\$4.955	\$4.700	\$4.152	\$4.050
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.8654	\$1.7882	\$1.7561	\$1.7442
Total Property Tax Rate	\$6.5048	\$6.4276	\$6.3955	\$6.3836
Measure 5 Loss	\$-13,719	\$-10,899	\$-24,787	\$-6,516
Number of Employees (FTE's)	1,169.8	1,160.7	1,064.5	1,039.0
Average Daily Enrollment – ADMr*	10,378.1	10,323.7	10,189.0	10,073.0
Weighted Enrollment Extended-ADMw*	13,442.7	13,442.7	13,288.6	13,078.6
* Latest May estimates from ODE web site				



**DAVID DOUGLAS SCHOOL DISTRICT NO. 40**  
Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	12,345,758	12,570,204	12,899,314	12,777,310	-0.9%
GO Debt	4,969,195	4,861,685	4,751,000	4,725,900	-0.5%
<b>Resources:</b>					
Property Taxes	17,314,953	17,431,889	17,650,314	17,503,210	-0.8%
Multnomah County Income Tax	56,140	79,506	0	0	
Construction Excise Tax	83,178	105,258	100,260	110,000	9.7%
Tuition & Fees	2,335,873	2,198,665	2,279,500	2,077,200	-8.9%
Sales & Concessions	691,807	556,980	630,000	630,500	0.1%
Federal	19,038,124	18,564,461	14,583,250	12,268,067	-15.9%
State	69,428,070	66,497,849	71,713,986	68,811,929	-4.0%
Local	261,922	241,597	614,000	1,400,157	128.0%
ESD	0	0	325,000	477,815	47.0%
Other	1,039,670	2,016,459	275,300	270,021	-1.9%
Debt Proceeds	0	0	0	49,499,003	100.0%
Interest	351,086	221,760	307,375	514,620	67.4%
Services Provided Other Funds	3,638,292	963,219	2,400,000	2,930,465	22.1%
Fund Transfers	1,700,000	2,333,390	3,052,000	1,528,825	-49.9%
<b>Sub-Total Resources</b>	<b>115,939,115</b>	<b>111,211,033</b>	<b>113,930,985</b>	<b>158,021,812</b>	<b>38.7%</b>
Beginning Fund Balance	34,069,948	28,583,215	21,790,000	19,822,412	-9.0%
<b>TOTAL RESOURCES</b>	<b>150,009,063</b>	<b>139,794,248</b>	<b>135,720,985</b>	<b>177,844,224</b>	<b>31.0%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	19,457,653	18,605,225	18,964,750	21,046,096	11.0%
Middle School	11,555,870	10,605,829	11,121,370	11,050,782	-0.6%
High School	15,570,509	14,833,468	14,867,440	14,430,462	-2.9%
Special Programs	22,471,245	21,612,688	21,312,270	21,275,254	-0.2%
<b>Sub-Total Instruction</b>	<b>69,055,277</b>	<b>65,657,210</b>	<b>66,265,830</b>	<b>67,802,594</b>	<b>2.3%</b>
Support Services:					
Students	6,847,716	6,666,850	7,122,062	7,365,575	3.4%
Instructional Staff	4,117,097	3,639,553	3,320,393	2,776,576	-16.4%
Administration	8,206,135	7,756,161	7,958,725	8,264,757	3.8%
Other	17,241,473	16,194,435	18,965,650	20,733,514	9.3%
<b>Sub-Total Support Services</b>	<b>36,412,421</b>	<b>34,256,999</b>	<b>37,366,830</b>	<b>39,140,422</b>	<b>4.7%</b>
Enterprise & Community Services	5,517,308	5,865,444	6,340,900	6,944,826	9.5%
Facility Acquisition & Construction	1,521,431	961,728	1,950,000	16,102,000	725.7%
Debt Service	7,447,141	7,536,688	7,686,080	7,279,067	-5.3%
Fund Transfers	1,700,000	2,333,390	3,052,000	1,528,825	-49.9%
Contingencies	0	0	12,738,850	38,859,166	205.0%
<b>Sub-Total Requirements</b>	<b>121,653,578</b>	<b>116,611,459</b>	<b>135,400,490</b>	<b>177,656,900</b>	<b>31.2%</b>
Ending Fund Balance	28,355,485	23,182,789	320,495	187,324	-41.6%
<b>TOTAL REQUIREMENTS</b>	<b>150,009,063</b>	<b>139,794,248</b>	<b>135,720,985</b>	<b>177,844,224</b>	<b>31.0%</b>



**DAVID DOUGLAS SCHOOL DISTRICT No. 40**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	93,785,561	91,036,611	90,286,785	90,508,748	0.2%
Materials & Services	15,685,922	14,451,757	19,159,775	24,446,626	27.6%
Capital Outlay	3,034,954	1,253,013	2,477,000	15,034,468	507.0%
Debt Service	7,447,141	7,536,688	7,686,080	7,279,067	-5.3%
Fund Transfers	1,700,000	2,333,390	3,052,000	1,528,825	-49.9%
Contingencies	0	0	12,738,850	38,859,166	205.0%
<b>Sub-Total Requirements</b>	<b>121,653,578</b>	<b>116,611,459</b>	<b>135,400,490</b>	<b>177,656,900</b>	<b>31.2%</b>
Ending Fund Balance	28,355,485	23,182,789	320,495	187,324	-41.6%
<b>TOTAL REQUIREMENTS</b>	<b>150,009,063</b>	<b>139,794,248</b>	<b>135,720,985</b>	<b>177,844,224</b>	<b>31.0%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	100,647,714	95,212,243	94,473,300	93,473,248	-1.1%
General Obligation Bond Debt Service Fund	5,152,128	5,212,423	5,157,000	4,799,819	-6.9%
Capital Reserve Fund	2,436,881	1,687,338	2,657,800	453,519	-82.9%
Transportation Equipment Fund	742,927	137,525	121,000	28,825	-76.2%
Technology Fund	1,227,654	1,167,380	769,075	901,519	17.2%
Transportation Replacement Fund	0	0	0	324,649	100.0%
Nutrition Service Fund	5,650,166	6,045,747	5,690,250	6,059,524	6.5%
Energy Conservation Projects Fund	0	0	0	661,993	100.0%
Capital Projects Fund	0	0	0	49,800,947	100.0%
Student Body Fund	2,056,011	2,083,409	2,105,000	2,359,780	12.1%
Grants Fund	11,535,118	10,038,543	10,000,000	8,265,000	-17.4%
Insurance Fund	998,440	880,019	455,000	463,743	1.9%
Trust Fund	50,776	48,681	0	0	
PERS Litigation/Unfunded Liability Fund	1,289,954	1,291,390	0	0	
Operations Stabilization Fund	2,414,040	2,426,090	1,927,000	0	-100.0%
Construction Excise Fund	242,203	348,896	441,560	566,567	28.3%
PERS UAL Debt Service Fund	3,934,517	2,549,174	2,564,000	2,666,572	4.0%
Reprographics and Postal Service Fund	0	0	0	330,000	100.0%
Early Retirement Stipend Fund	1,844,640	1,706,245	1,580,000	1,167,036	-26.1%
Early Retirement Benefits Fund	9,785,894	8,959,145	7,780,000	5,521,483	-29.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>150,009,063</b>	<b>139,794,248</b>	<b>135,720,985</b>	<b>177,844,224</b>	<b>31.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	18,087,093	16,665,350			
Receivables	6,038,781	3,090,909			
Inventory	215,807	287,650			
Fixed Assets	116,170,741	111,573,332			
Other	4,198,692	2,433,214			
<b>TOTAL ASSETS</b>	<b>144,711,114</b>	<b>134,050,455</b>			
<b>Liabilities and Equity:</b>					
Liabilities	75,228,899	72,995,917			
Equity	69,482,215	61,054,538			
<b>TOTAL LIABILITIES AND EQUITIES</b>	<b>144,711,114</b>	<b>134,050,455</b>			

**DAVID DOUGLAS SCHOOL DISTRICT No. 40**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	11,895,814	12,188,314	12,450,000	12,390,570	-0.5%
Property Taxes - Prior Year	449,944	381,890	449,314	386,740	-13.9%
Multnomah County Income Tax	56,140	79,506	0	0	
Multnomah County General Support		0	90,000	0	-100.0%
City of Portland Parks Levy	49,640	43,267	48,000	0	-100.0%
County School Fund	24,391	23,103	26,000	9,500	-63.5%
State School Fund	63,937,330	61,507,502	68,357,493	66,622,580	-2.5%
Tuition	96,381	62,427	58,000	25,200	-56.6%
Extracurricular Activities	194,032	181,579	225,000	218,000	-3.1%
Fees	425,836	272,565	261,500	185,000	-29.3%
Sale of Assets	189	1,270	1,000	1,500	50.0%
Daycare	243,059	254,150	235,000	150,000	-36.2%
Federal - Medicaid	376,719	781,374	375,000	354,000	-5.6%
Rents	31,330	32,642	30,000	25,000	-16.7%
Federal	3,011,615	3,457,991	51,000	38,700	-24.1%
Common School Fund	1,086,010	1,077,034	743,493	1,000,000	34.5%
State - Other Grants	636,599	90,213	600,000	660,000	10.0%
State - Driver Education	24,490	30,382	32,000	30,000	-6.3%
Transportation	3,416,023	3,442,482	350,000	0	-100.0%
ESD	0	0	325,000	477,815	47.0%
Other	172,040	466,991	88,500	138,806	56.8%
Interest	208,773	125,841	225,000	150,000	-33.3%
Fund Transfers	0	2,083,390	3,002,000	1,500,000	-50.0%
<b>Sub-Total Resources</b>	<b>86,336,355</b>	<b>86,583,913</b>	<b>88,023,300</b>	<b>84,363,411</b>	<b>-4.2%</b>
Beginning Fund Balance	14,311,359	8,628,330	6,450,000	9,109,837	41.2%
<b>TOTAL FUND RESOURCES</b>	<b>100,647,714</b>	<b>95,212,243</b>	<b>94,473,300</b>	<b>93,473,248</b>	<b>-1.1%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	18,140,801	18,079,157	18,377,420	18,532,575	0.8%
Middle School	11,028,817	10,113,037	10,711,370	9,643,345	-10.0%
High School Programs	14,346,609	13,589,969	13,366,350	12,431,914	-7.0%
Special Programs	16,077,852	15,530,000	15,738,450	17,309,180	10.0%
<b>Sub-Total Instruction</b>	<b>59,594,079</b>	<b>57,312,163</b>	<b>58,193,590</b>	<b>57,917,014</b>	<b>-0.5%</b>
Support Services:					
Students	5,597,053	5,459,354	5,591,790	6,030,666	7.8%
Instructional Services	2,434,803	2,195,905	1,588,495	1,373,863	-13.5%
Administration - General	1,242,537	831,720	986,975	963,164	-2.4%
Administration - Schools	5,681,874	5,591,343	5,464,870	5,675,449	3.9%
Business/Fiscal Services	818,823	801,479	968,680	1,069,846	10.4%
Warehouse - Purchasing	88,066	87,381	92,440	118,252	27.9%
Transportation	4,574,167	4,574,603	4,987,220	4,824,999	-3.3%
Facilities Operations & Maintenance	8,772,148	8,403,134	9,597,895	9,032,783	-5.9%
Printing	309,043	316,121	437,650	462,787	5.7%
Human Resources	460,751	482,938	538,200	556,298	3.4%
Technology	313,797	314,102	450,565	908,491	101.6%
Other	77,770	113,749	120,600	80,430	-33.3%
<b>Sub-Total Support Services</b>	<b>30,370,832</b>	<b>29,171,829</b>	<b>30,825,380</b>	<b>31,097,028</b>	<b>0.9%</b>

**DAVID DOUGLAS SCHOOL DISTRICT No. 40**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements Continued:</b>					
Enterprise & Community Services	199,976	335,362	259,175	412,714	59.2%
Daycare	382,227	391,947	426,865	441,330	3.4%
Fund Transfers	1,700,000	250,000	50,000	0	-100.0%
Contingency	0	0	4,718,290	3,605,162	-23.6%
<b>Sub-Total Requirements</b>	<b>92,247,114</b>	<b>87,461,301</b>	<b>94,473,300</b>	<b>93,473,248</b>	<b>-1.1%</b>
Ending Fund Balance	8,400,600	7,750,942	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>100,647,714</b>	<b>95,212,243</b>	<b>94,473,300</b>	<b>93,473,248</b>	<b>-1.1%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

<b>Resources:</b>					
Property Taxes - Current	4,789,386	4,702,922	4,650,000	4,618,900	-0.7%
Property Taxes - Prior Year	179,809	158,763	101,000	107,000	5.9%
Interest	6,645	6,532	6,000	7,200	20.0%
Beginning Fund Balance	176,288	344,206	400,000	66,719	-83.3%
<b>TOTAL FUND RESOURCES</b>	<b>5,152,128</b>	<b>5,212,423</b>	<b>5,157,000</b>	<b>4,799,819</b>	<b>-6.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	3,355,000	3,500,000	3,705,000	2,490,000	-32.8%
Debt Service - Interest	1,452,922	1,311,388	1,165,338	2,164,645	85.8%
Ending Fund Balance	344,206	401,035	286,662	145,174	-49.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,152,128</b>	<b>5,212,423</b>	<b>5,157,000</b>	<b>4,799,819</b>	<b>-6.9%</b>

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

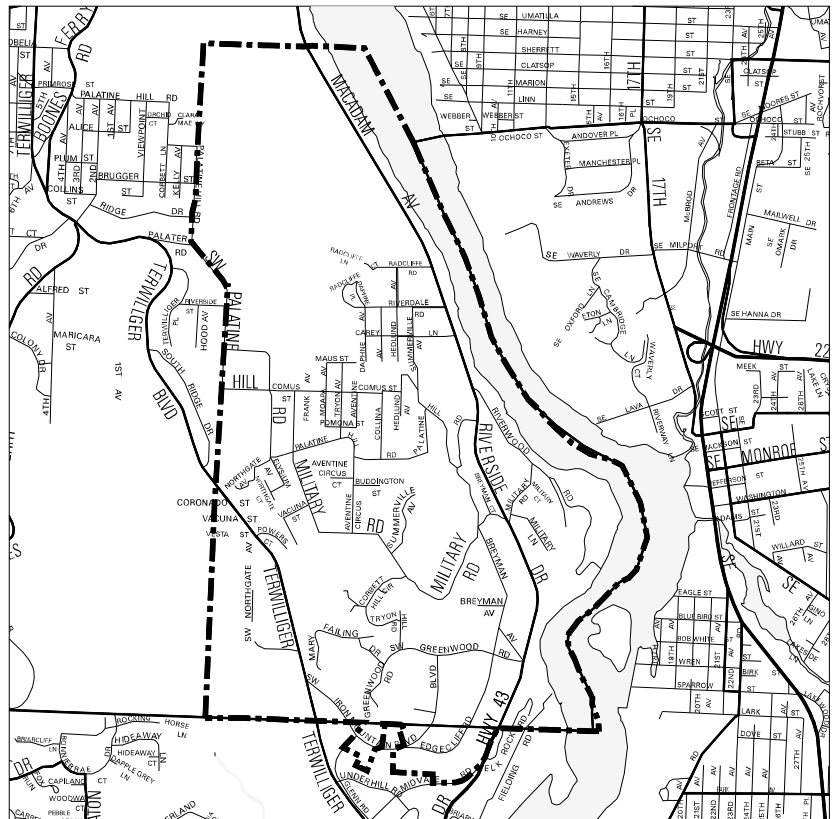
Business Services: Paul Rodeman

## 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 2012-13 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.

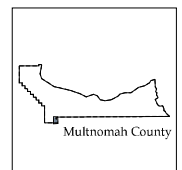
The commission includes uncertified budget data and other information regarding Riverdale School District in this Annual Report as a service to users of the report.

## Location:



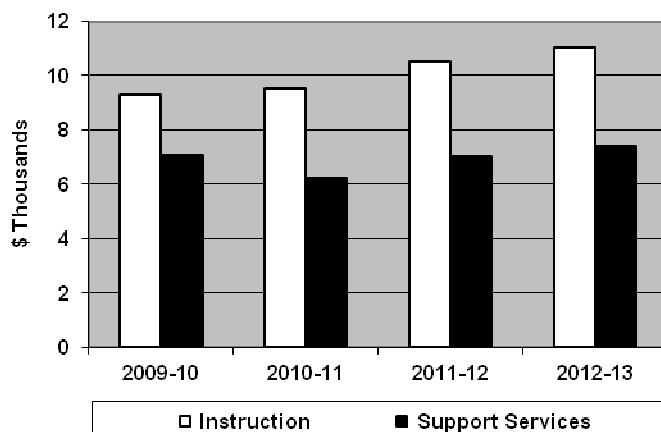
Jurisdiction  
Boundary

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.

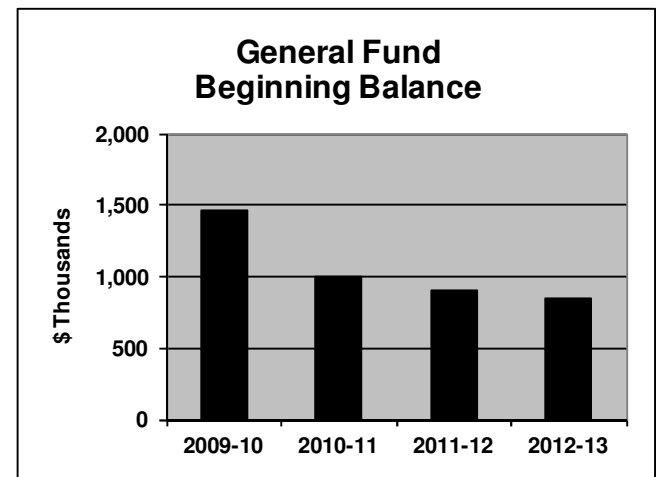
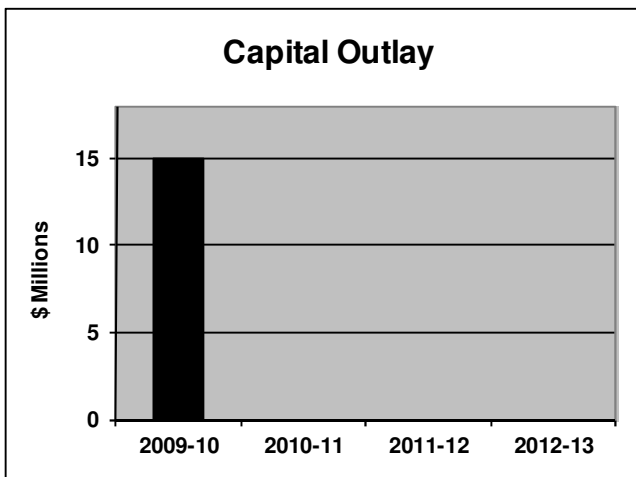
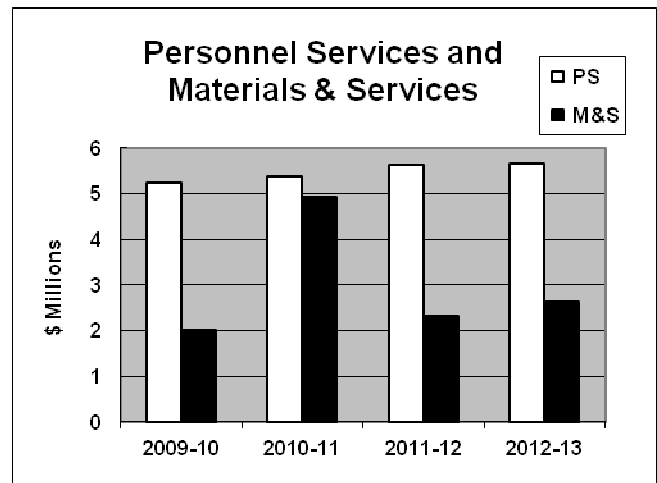
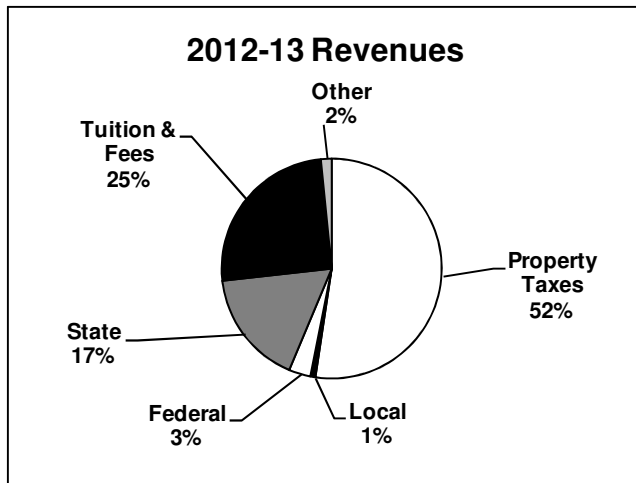
## Cost Per ADMr Student



Outstanding Debt as of 6-30-12: \$27,728,266

General Information:

Riverdale SD 51J	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$538.8	\$550.0	\$571.1	\$571.1
Real Market Value(M-5) in Millions	\$767.9	\$701.2	\$720.3	\$668.6
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.0700	\$1.0700	\$1.0700
Debt Service	\$2.7652	\$2.8532	\$3.0609	\$3.3727
Total Property Tax Rate	\$7.6501	\$7.7381	\$7.9458	\$8.2576
Measure 5 Loss	\$-33,564	\$-93,970	\$-99,848	\$-163,452
Number of Employees (FTE's)	59.2	67.48	57.84	57.26
Average Daily Enrollment – ADMr*	443.1	454.3	429.3	431.5
Weighted Enrollment Extended-ADMw*	585.1	596.8	596.8	576.5
* Latest May estimates from ODE web site				



# RIVERDALE SCHOOL DISTRICT NO. 51J

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	2,012,591	2,074,127	2,150,000	2,150,000	0.0%
Local Option	511,836	465,612	466,500	450,000	-3.5%
GO Debt	1,434,221	1,491,894	1,634,450	1,800,000	10.1%
<b>Resources:</b>					
Property Taxes	3,958,648	4,031,633	4,250,950	4,400,000	3.5%
Construction Excise Tax	8,826	13,757	5,000	5,000	0.0%
Tuition	1,573,850	1,619,800	1,736,600	1,996,700	15.0%
Fees	105,379	103,693	105,000	121,800	16.0%
Donations and Gifts	0	785,700	714,800	805,000	12.6%
Federal	182,716	391,715	257,000	268,370	4.4%
State	1,685,649	2,111,729	1,421,267	1,422,276	0.1%
Local	3,724	58,080	53,200	59,200	11.3%
Other	841,853	213,863	87,204	127,825	46.6%
Interest	225,026	63,680	11,000	4,500	-59.1%
Service Reimbursements	305,476	343,489	311,453	328,453	5.5%
Fund Transfers	164,668	0	0	91,342	100.0%
<b>Sub-Total Resources</b>	<b>9,055,815</b>	<b>9,737,139</b>	<b>8,953,474</b>	<b>9,630,466</b>	<b>7.6%</b>
Beginning Fund Balance	19,803,663	4,696,122	1,979,000	1,913,300	-3.3%
<b>TOTAL RESOURCES</b>	<b>28,859,478</b>	<b>14,433,261</b>	<b>10,932,474</b>	<b>11,543,766</b>	<b>5.6%</b>
<b>Requirements by Function:</b>					
Instruction Programs:					
Elementary School	1,417,576	1,399,628	1,433,237	1,360,056	-5.1%
Middle School	711,464	750,751	846,388	857,523	1.3%
High School	1,670,233	1,847,723	1,733,128	1,989,621	14.8%
Special Programs	313,594	333,766	503,733	560,932	11.4%
<b>Sub-Total Instruction</b>	<b>4,112,867</b>	<b>4,331,868</b>	<b>4,516,486</b>	<b>4,768,132</b>	<b>5.6%</b>
Support Services:					
Students	208,277	199,264	179,172	180,590	0.8%
Instructional Staff	280,692	365,835	329,798	391,722	18.8%
Administration	949,743	1,020,406	1,017,269	1,051,678	3.4%
Other	1,689,103	1,235,000	1,497,646	1,573,191	5.0%
<b>Sub-Total Support Services</b>	<b>3,127,815</b>	<b>2,820,505</b>	<b>3,023,885</b>	<b>3,197,181</b>	<b>5.7%</b>
Enterprise & Community Services	5,062	4,663	10,000	10,000	0.0%
Facility Acquisition & Construction	14,983,525	3,151,282	406,000	308,500	-24.0%
Debt Service	1,769,419	1,864,252	1,941,903	2,021,153	4.1%
Fund Transfers	164,668	0	0	91,342	100.0%
Contingencies	0	0	275,000	361,000	31.3%
<b>Sub-Total Requirements</b>	<b>24,163,356</b>	<b>12,172,570</b>	<b>10,173,274</b>	<b>10,757,308</b>	<b>5.7%</b>
Ending Fund Balance	4,696,122	2,260,691	757,200	786,458	3.9%
<b>TOTAL REQUIREMENTS</b>	<b>28,859,478</b>	<b>14,433,261</b>	<b>10,930,474</b>	<b>11,543,766</b>	<b>5.6%</b>

**RIVERDALE SCHOOL DISTRICT No. 51J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	5,232,526	5,388,171	5,639,063	5,655,203	0.3%
Materials & Services	2,013,219	4,920,147	2,317,308	2,628,610	13.4%
Capital Outlay	14,983,524	0	0	0	
Debt Service	1,769,419	1,864,252	1,941,903	2,021,153	4.1%
Fund Transfers	164,668	0	0	91,342	100.0%
Contingencies	0	0	275,000	361,000	31.3%
<b>Sub-Total Requirements</b>	<b>24,163,356</b>	<b>12,172,570</b>	<b>10,173,274</b>	<b>10,757,308</b>	<b>5.7%</b>
Ending Fund Balance	4,696,122	2,260,691	757,200	786,458	3.9%
<b>TOTAL REQUIREMENTS</b>	<b>28,859,478</b>	<b>14,433,261</b>	<b>10,930,474</b>	<b>11,543,766</b>	<b>5.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	7,898,127	7,796,223	7,138,017	7,325,543	2.6%
Combined Special Revenue Fund	779,940	1,317,325	1,442,554	1,781,270	23.5%
Debt Service Fund	1,475,413	1,480,590	1,632,450	1,800,000	10.3%
Pension Obligation Bonds Fund	294,823	357,720	311,453	328,453	5.5%
Capital Projects Fund	18,411,175	3,481,403	406,000	256,500	-36.8%
Construction Excise Tax Fund	0	0	0	52,000	100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>28,859,478</b>	<b>14,433,261</b>	<b>10,930,474</b>	<b>11,543,766</b>	<b>5.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	9,191,362	5,155,359			
Receivables	544,251	643,303			
Fixed Assets	27,442,697	29,872,259			
Other	333,862	319,376			
<b>TOTAL ASSETS</b>	<b>37,512,172</b>	<b>35,990,297</b>			
<b>Liabilities and Equity:</b>					
Liabilities	34,487,108	33,402,376			
Equity	3,025,064	2,587,921			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>37,512,172</b>	<b>35,990,297</b>			

**RIVERDALE SCHOOL DISTRICT No. 51J**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,931,426	1,981,758	2,100,000	2,100,000	0.0%
Property Taxes - Current Year LO	511,836	465,612	466,500	450,000	-3.5%
Property Taxes - Prior Year	81,165	92,369	50,000	50,000	0.0%
Construction Excdse Tax	27,010	13,757	5,000	0	-100.0%
State School Fund	1,594,059	1,426,195	1,294,741	1,332,036	2.9%
Other State Funds	29,036	32,664	89,300	37,000	-58.6%
Tuition	1,162,930	1,276,274	1,236,000	1,325,700	7.3%
Fees	105,379	103,693	105,000	121,800	16.0%
Donations & Gifts	0	785,700	714,800	805,000	12.6%
Common School Fund	62,554	44,834	37,226	43,640	17.2%
Federal	71,283	306,347	0	0	
Local	3,724	58,080	53,200	59,200	11.3%
Other	837,138	196,433	76,250	107,825	41.4%
Interest	17,944	6,217	5,000	3,000	-40.0%
Fund Transfers	0	0	0	44,342	100.0%
<b>Sub-Total Resources</b>	<b>6,435,484</b>	<b>6,789,933</b>	<b>6,233,017</b>	<b>6,479,543</b>	<b>4.0%</b>
Beginning Fund Balance	1,462,643	1,006,290	905,000	846,000	-6.5%
<b>TOTAL FUND RESOURCES</b>	<b>7,898,127</b>	<b>7,796,223</b>	<b>7,138,017</b>	<b>7,325,543</b>	<b>2.6%</b>
<b>Requirements:</b>					
Instruction:					
Elementary Programs	1,345,021	1,399,628	1,298,237	1,205,056	-7.2%
Middle/Junior High Programs	472,050	540,695	567,722	566,943	-0.1%
Middle/Junior High - Extracurricular	76,949	76,523	57,866	44,780	-22.6%
High School Programs	1,271,151	1,388,835	1,307,941	1,387,165	6.1%
High School Extracurricular	236,617	216,542	190,187	167,456	-12.0%
Special Programs	199,255	258,167	285,133	305,162	7.0%
<b>Sub-Total Instruction</b>	<b>3,601,043</b>	<b>3,880,390</b>	<b>3,707,086</b>	<b>3,676,562</b>	<b>-0.8%</b>
Support Services:					
Students	208,277	199,264	179,172	180,590	0.8%
Instruction	280,603	342,493	293,844	299,622	2.0%
Administration - General	386,203	320,311	292,336	311,848	6.7%
Administration - School	534,377	529,812	580,702	594,399	2.4%
Business/Fiscal Services	29,163	170,283	144,231	145,431	0.8%
Facilities Operations & Maintenance	1,108,418	785,656	749,677	774,754	3.3%
Transportation	315,886	166,070	176,000	201,320	14.4%
Technology	115,030	110,242	129,113	118,482	-8.2%
Supplemental Retirement	66,067	56,183	73,897	86,447	17.0%
Other	82,102	115,250	236,959	228,088	-3.7%
<b>Sub-Total Support Services</b>	<b>3,126,126</b>	<b>2,795,564</b>	<b>2,855,931</b>	<b>2,940,981</b>	<b>3.0%</b>
Fund Transfers	164,668	0	0	47,000	100.0%
Contingency	0	0	175,000	261,000	49.1%
<b>Sub-Total Requirements</b>	<b>6,891,837</b>	<b>6,675,954</b>	<b>6,738,017</b>	<b>6,925,543</b>	<b>2.8%</b>
Ending Fund Balance	1,006,290	1,120,269	400,000	400,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,898,127</b>	<b>7,796,223</b>	<b>7,138,017</b>	<b>7,325,543</b>	<b>2.6%</b>



**RIVERDALE SCHOOL DISTRICT No. 51J**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,405,485	1,448,948	1,634,450	1,800,000	10.1%
Property Taxes - Prior Year	28,736	42,946	0	0	
Interest	1,191	3,054	0	0	
Other (Service Reimbursements)		196	0	0	
Debt Proceeds	0	0	0	0	
Fund Transfers	0	0	0	0	
Beginning Fund Balance	40,001	-14,554	0	0	
<b>TOTAL FUND RESOURCES</b>	<b>1,475,413</b>	<b>1,480,590</b>	<b>1,634,450</b>	<b>1,800,000</b>	<b>10.1%</b>
<b>Requirements:</b>					
Debt Service - Principal	630,000	885,000	980,000	1,080,000	10.2%
Debt Service - Interest	859,967	684,400	652,450	616,700	-5.5%
Purchased Services	0	400	0	0	
Fund Transfers	0	0	0	44,342	100.0%
Ending Fund Balance	-14,554	-89,210	0	58,958	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,475,413</b>	<b>1,480,590</b>	<b>1,632,450</b>	<b>1,800,000</b>	<b>10.3%</b>

**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

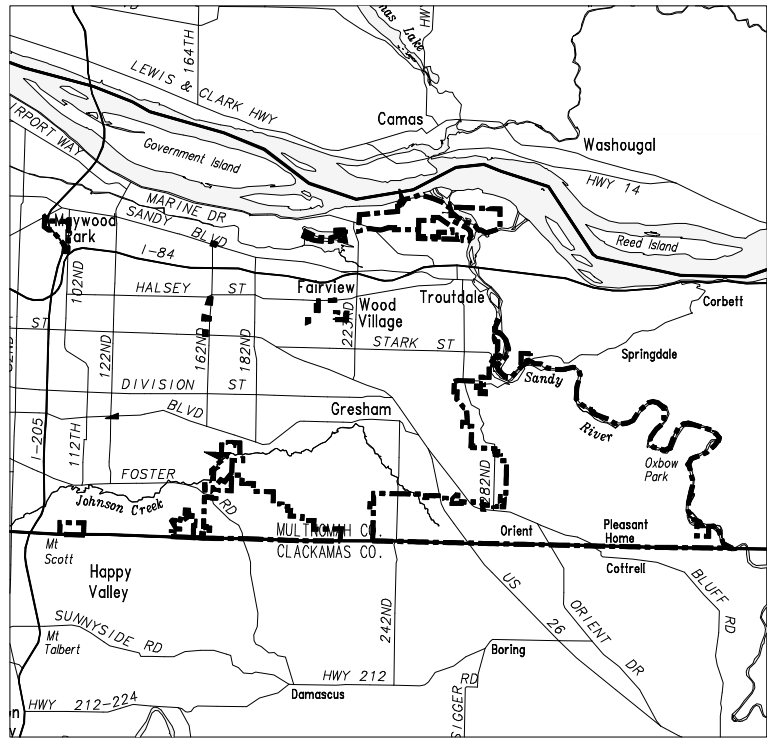
**Highlights of the 2012-13 Budget:**

- The total budget increased \$317,327 or 11.1%.
- The General Fund increased slightly, from \$2,532,650 to \$2,548,264.
- Capital Outlay is budgeted at \$424,500, of which \$398,500 is associated with the acquisition of a new fire station; \$17,000 is for repairs to the Training Center and \$8,000 for a generator.
- The district will receive \$50,000 from the City of Gresham for cost sharing on capital projects.
- The district will levy \$2.7500 of their \$2.8527 permanent tax rate limit for the sixth consecutive year.

**Long Term Debt as of 6-30-12:** None

**General Information:**

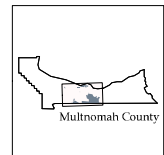
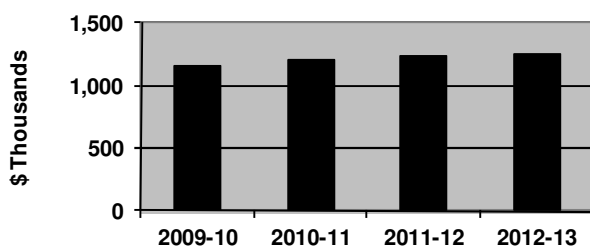
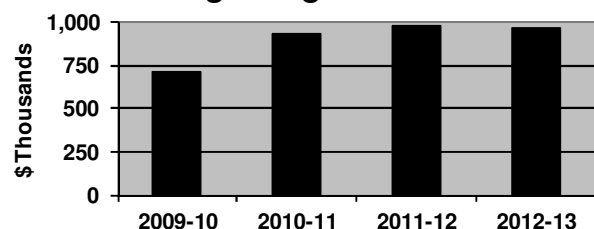
Multnomah RFPD 10	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$488.3	\$509.3	\$517.9	\$522.0
Real Market Value (M-5) in Millions	\$731.9	\$727.7	\$657.5	\$633.4
Property Tax Rate Extended: Operations	\$2.7500	\$2.7500	\$2.7500	\$2.7500
Measure 5 Loss	\$-6	\$-6	\$-6	\$-7
Number of Employees (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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,306,450	1,359,253	1,376,800	1,399,277	1.6%
<b>Resources:</b>					
Property Taxes	1,306,450	1,359,253	1,376,800	1,399,277	1.6%
Local	137,509	171,508	176,730	179,000	1.3%
Interest	9,053	8,286	6,900	7,600	10.1%
Other	705	0	0	0	
Fund Transfers	40,000	40,000	40,000	300,000	650.0%
<b>Sub-Total Resources</b>	<b>1,493,717</b>	<b>1,579,047</b>	<b>1,600,430</b>	<b>1,885,877</b>	<b>17.8%</b>
Beginning Fund Balance	924,019	1,174,220	1,264,763	1,296,643	2.5%
<b>TOTAL RESOURCES</b>	<b>2,417,736</b>	<b>2,753,267</b>	<b>2,865,193</b>	<b>3,182,520</b>	<b>11.1%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	1,203,516	1,369,493	1,531,040	1,692,730	10.6%
Fund Transfers	40,000	40,000	40,000	300,000	650.0%
Contingencies	0	0	276,500	350,700	26.8%
<b>Sub-Total Requirements</b>	<b>1,243,516</b>	<b>1,409,493</b>	<b>1,847,540</b>	<b>2,343,430</b>	<b>26.8%</b>
Fund Balance - Reserves	0	0	332,543	634,256	90.7%
Ending Fund Balance	1,174,220	1,343,774	685,110	204,834	-70.1%
<b>TOTAL REQUIREMENTS</b>	<b>2,417,736</b>	<b>2,753,267</b>	<b>2,865,193</b>	<b>3,182,520</b>	<b>11.1%</b>
<b>Requirements by Object:</b>					
Personnel Services	10,478	9,654	10,620	11,630	9.5%
Materials & Services	1,160,841	1,205,392	1,238,720	1,256,600	1.4%
Capital Outlay	32,197	154,447	281,700	424,500	50.7%
Fund Transfers	40,000	40,000	40,000	300,000	650.0%
Contingencies	0	0	276,500	350,700	26.8%
<b>Sub-Total Requirements</b>	<b>1,243,516</b>	<b>1,409,493</b>	<b>1,847,540</b>	<b>2,343,430</b>	<b>26.8%</b>
Fund Balance - Reserves	0	0	332,543	634,256	90.7%
Ending Fund Balance	1,174,220	1,343,774	685,110	204,834	-70.1%
<b>TOTAL REQUIREMENTS</b>	<b>2,417,736</b>	<b>2,753,267</b>	<b>2,865,193</b>	<b>3,182,520</b>	<b>11.1%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	2,167,993	2,462,171	2,532,650	2,548,264	0.6%
Capital Reserve Fund	249,743	291,096	332,543	634,256	90.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>2,417,736</b>	<b>2,753,267</b>	<b>2,865,193</b>	<b>3,182,520</b>	<b>11.1%</b>

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,265,609	1,471,647			
Receivables	111,056	73,571			
Fixed Assets	739,328	841,914			
<b>TOTAL ASSETS</b>	<b>2,115,993</b>	<b>2,387,132</b>			
<b>Liabilities and Equity:</b>					
Liabilities	134,027	134,580			
Equity	1,981,966	2,252,552			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,115,993</b>	<b>2,387,132</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,268,074	1,322,286	1,341,400	1,365,877	1.8%
Property Taxes - Prior Year	38,376	36,967	35,400	33,400	-5.6%
Local Government Cost Sharing	137,509	171,508	176,730	179,000	1.3%
Interest	7,569	6,933	5,400	5,900	9.3%
Other	705	0	0	0	
<b>Sub-Total Resources</b>	<b>1,452,233</b>	<b>1,537,694</b>	<b>1,558,930</b>	<b>1,584,177</b>	<b>1.6%</b>
Beginning Fund Balance	715,760	924,477	973,720	964,087	-1.0%
<b>TOTAL FUND RESOURCES</b>	<b>2,167,993</b>	<b>2,462,171</b>	<b>2,532,650</b>	<b>2,548,264</b>	<b>0.6%</b>
<b>Requirements:</b>					
Personnel Services	10,478	9,654	10,620	11,630	9.5%
Intergovernmental Service Contract	952,670	991,341	1,011,780	1,025,950	1.4%
Materials & Services	6,840	6,864	8,900	11,010	23.7%
Retirement Expense	174,583	187,301	195,350	198,900	1.8%
Insurance Costs	5,242	5,279	5,500	5,500	0.0%
Professional Services	20,585	14,270	16,290	14,840	-8.9%
Assessments	921	337	900	400	-55.6%
Capital Outlay	32,197	154,447	281,700	424,500	50.7%
Fund Transfers	40,000	40,000	40,000	300,000	650.0%
Contingency	0	0	276,500	350,700	26.8%
<b>Sub-Total Requirements</b>	<b>1,243,516</b>	<b>1,409,493</b>	<b>1,847,540</b>	<b>2,343,430</b>	<b>26.8%</b>
Ending Fund Balance	924,477	1,052,678	685,110	204,834	-70.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>2,167,993</b>	<b>2,462,171</b>	<b>2,532,650</b>	<b>2,548,264</b>	<b>0.6%</b>

**RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J**

1001 SW 5th Avenue Suite 2000  
Portland, Oregon 97204

503-224-3092

Board Chair: Laura J. Walker

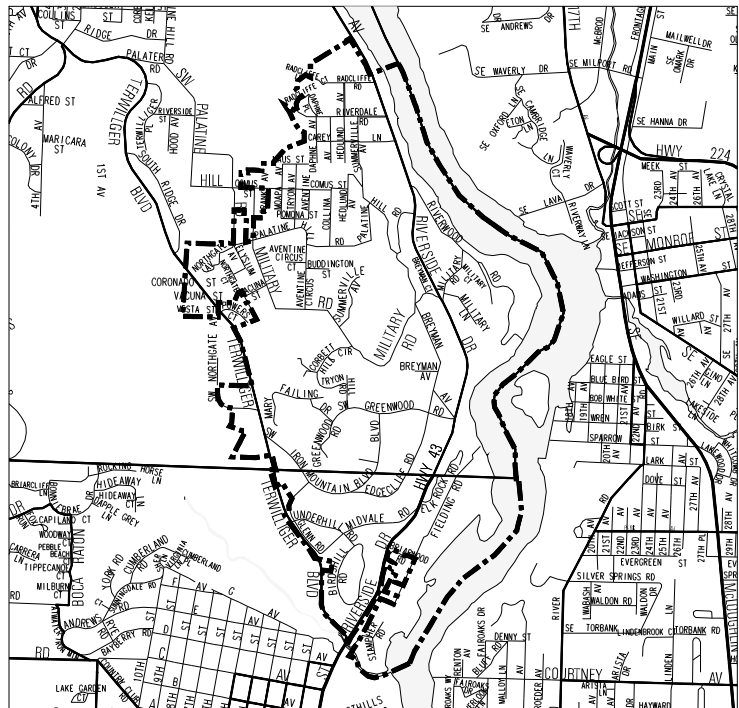
Clerk: Roderick J. Graham

**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 2012-14 Budget:**

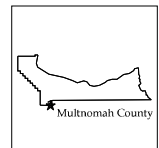
- The two year, biennial budget totals \$2,802,566, an increase of 6.0%.
- The district accepted a new 3 year Fire Protection Contract with the City of Lake Oswego which will increase 3% each year.
- This District will levy \$0.1700 of its local option levy authority, less than the full authority.
- This is the final budget period for the Local Option Levy which expires in 2013-14.

**Long Term Debt as of 6-30-12: None****General Information:****Location:**

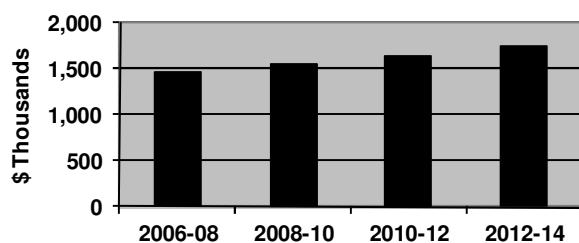
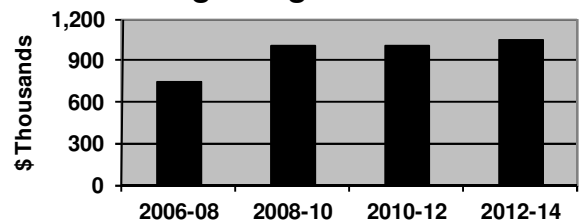
Jurisdiction  
Boundary

Location Map

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



<b>Riverdale RFPD 11J</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>
Assessed Value in Millions	\$583.6	\$597.3	\$615.3	\$617.2
Real Market Value (M-5) in Millions	\$856.3	\$778.9	\$784.2	\$733.2
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$ 0	\$0.1700	\$0.1700	\$0.1700
Total Property Tax Rate	\$1.2361	\$1.4061	\$1.4061	\$1.4061
Measure 5 Loss	-\$924	-\$1,766	-\$1,890	-\$2,526
Number of Employees (FTE's)	0	0	0	0

**Materials & Services****General Fund Beginning Balance**

## RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J

### Financial Summary

	2006-08 Actual	2008-10 Actual	2010-12 Budget	2012-14 Budget	Budget % Change*
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,632,018	1,561,422	1,624,000	1,738,566	7.1%
<b>Resource s:</b>					
Property Taxes	1,632,018	1,561,422	1,624,000	1,738,566	7.1%
Interest	100,439	32,912	20,000	14,000	-30.0%
<b>Sub-Total Resources</b>	<b>1,732,457</b>	<b>1,594,334</b>	<b>1,644,000</b>	<b>1,752,566</b>	<b>6.6%</b>
Beginning Fund Balance	740,460	1,008,774	1,000,000	1,050,000	5.0%
<b>TOTAL RESOURCES</b>	<b>2,472,917</b>	<b>2,603,108</b>	<b>2,644,000</b>	<b>2,802,566</b>	<b>6.0%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	1,464,143	1,543,823	1,644,000	1,744,000	6.1%
Contingencies	0	0	150,000	150,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,464,143</b>	<b>1,543,823</b>	<b>1,794,000</b>	<b>1,894,000</b>	<b>5.6%</b>
Ending Fund Balance	1,008,774	1,059,285	850,000	908,566	6.9%
<b>TOTAL REQUIREMENTS</b>	<b>2,472,917</b>	<b>2,603,108</b>	<b>2,644,000</b>	<b>2,802,566</b>	<b>6.0%</b>
<b>Requirements by Object:</b>					
Materials & Services	1,464,143	1,543,823	1,644,000	1,744,000	6.1%
Contingencies	0	0	150,000	150,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,464,143</b>	<b>1,543,823</b>	<b>1,794,000</b>	<b>1,894,000</b>	<b>5.6%</b>
Ending Fund Balance	1,008,774	1,059,285	850,000	908,566	6.9%
<b>TOTAL REQUIREMENTS</b>	<b>2,472,917</b>	<b>2,603,108</b>	<b>2,644,000</b>	<b>2,802,566</b>	<b>6.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>	<b>6/30/2010</b>	<b>6/30/2011</b>			
Cash & Investments	1,049,006	1,064,729			
Receivables	51,205	49,365			
<b>TOTAL ASSETS</b>	<b>1,100,211</b>	<b>1,114,094</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	786			
Equity	1,100,211	1,113,308			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,100,211</b>	<b>1,114,094</b>			

\*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 39 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 2012-13 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.

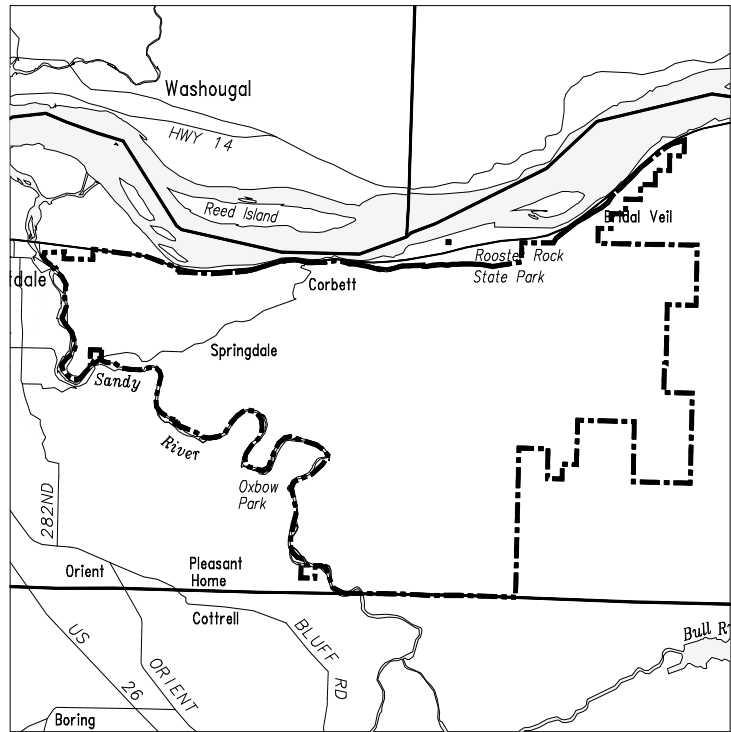
As such, TSCC did not review Multnomah RFPD No. 14's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-12:** None

**General Information:**

Multnomah RFPD 14	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$293.6	\$304.7	\$327.3	\$334.1
Real Market Value (M-5) in Millions	\$412.6	\$424.0	\$414.7	\$408.9
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-14	\$-11	\$-13	\$-13
Number of Employees (FTE's)	0.5	0.5	0.5	0.5

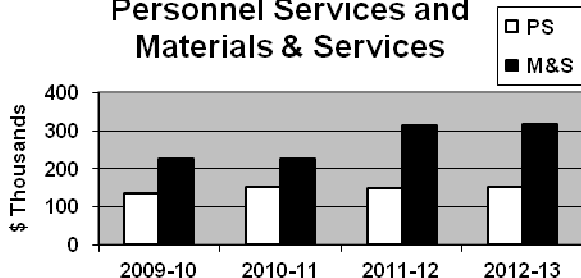
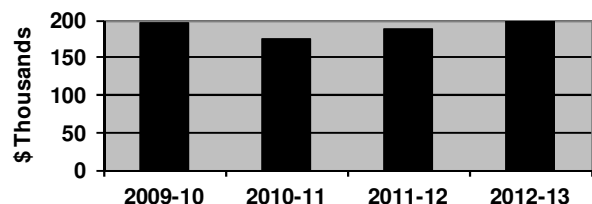
**Location:**

Jurisdiction  
Boundary

Location Map



Multnomah Rural Fire Protection District 14 serves a 40 square mile area that includes the unincorporated communities of Corbett, Springdale, Aims, Latourell Falls, Bridal Veil, the eastern portion of the City of Troutdale, and undeveloped areas to the east.

**Personnel Services and Materials & Services****General Fund Beginning Balance**

# MULTNOMAH COUNTY RURAL FIRE PROTECTION DISTRICT NO. 14

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	360,909	375,851	373,719	404,192	8.2%
<b>Resources:</b>					
Property Taxes	360,909	375,851	373,719	404,192	8.2%
State	66,333	41,440	27,000	37,000	37.0%
Other	35,061	39,482	10,200	10,000	-2.0%
Interest	3,139	2,745	2,420	1,700	-29.8%
Fund Transfers	123,767	116,610	191,191	183,023	-4.3%
<b>Sub-Total Resources</b>	<b>589,209</b>	<b>576,128</b>	<b>604,530</b>	<b>635,915</b>	<b>5.2%</b>
Beginning Fund Balance	461,896	494,162	545,100	565,911	3.8%
<b>TOTAL RESOURCES</b>	<b>1,051,105</b>	<b>1,070,290</b>	<b>1,149,630</b>	<b>1,201,826</b>	<b>4.5%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	427,970	405,100	488,273	497,423	1.9%
Facility Capital Improvements	0	0	352,063	415,389	18.0%
Volunteer Activities	5,204	4,781	46,194	44,037	-4.7%
Fund Transfers	123,767	116,610	191,191	183,023	-4.3%
Contingencies	0	0	28,000	28,000	0.0%
<b>Sub-Total Requirements</b>	<b>556,941</b>	<b>526,491</b>	<b>1,105,721</b>	<b>1,167,872</b>	<b>5.6%</b>
Fund Balance - Reserves	0	0	13,909	3,954	-71.6%
Ending Fund Balance	494,164	543,799	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,051,105</b>	<b>1,070,290</b>	<b>1,149,630</b>	<b>1,201,826</b>	<b>4.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	135,748	140,474	149,173	150,551	0.9%
Materials & Services	225,544	226,154	312,794	316,937	1.3%
Capital Outlay	71,882	43,253	424,563	489,361	15.3%
Fund Transfers	123,767	116,610	191,191	183,023	-4.3%
Contingencies	0	0	28,000	28,000	0.0%
<b>Sub-Total Requirements</b>	<b>556,941</b>	<b>526,491</b>	<b>1,105,721</b>	<b>1,167,872</b>	<b>5.6%</b>
Fund Balance - Reserves	0	0	13,909	3,954	-71.6%
Ending Fund Balance	494,164	543,799	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,051,105</b>	<b>1,070,290</b>	<b>1,149,630</b>	<b>1,201,826</b>	<b>4.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	644,769	623,451	619,883	645,946	4.2%
Equipment & Building & Land Reserve Fund	213,342	258,481	352,063	415,389	18.0%
Personnel Reserve Fund	24,981	25,102	25,081	0	-100.0%
Incentive Plan Fund	121,231	116,318	106,409	96,454	-9.4%
Volunteer Activities Fund	46,782	46,938	46,194	44,037	-4.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,051,105</b>	<b>1,070,290</b>	<b>1,149,630</b>	<b>1,201,826</b>	<b>4.5%</b>



**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	494,162	543,800			
Fixed Assets	1,005,953	950,168			
<b>TOTAL ASSETS</b>	<b>1,500,115</b>	<b>1,493,968</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	1,500,115	1,493,968			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,500,115</b>	<b>1,493,968</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	348,486	365,323	365,219	396,192	8.5%
Property Taxes - Prior Year	12,423	10,528	8,500	8,000	-5.9%
FEMA Grant	41,333	14,440	0	0	
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	18,000	20,000	20,000	30,000	50.0%
Other	20,307	30,362	6,000	6,000	0.0%
Interest	1,476	1,086	1,100	1,000	-9.1%
Fund Transfers	0	0	25,081	0	-100.0%
<b>Sub-Total Resources</b>	<b>449,025</b>	<b>448,739</b>	<b>432,900</b>	<b>448,192</b>	<b>3.5%</b>
Beginning Fund Balance	195,744	174,712	186,983	197,754	5.8%
<b>TOTAL FUND RESOURCES</b>	<b>644,769</b>	<b>623,451</b>	<b>619,883</b>	<b>645,946</b>	<b>4.2%</b>
<b>Requirements:</b>					
Clerical	54,066	57,033	64,673	66,051	2.1%
Operational Cost	68,077	69,845	86,700	85,400	-1.5%
Equipment Repair & Maintenance	67,340	55,133	66,000	74,500	12.9%
Building & Grounds Maintenance	6,990	13,095	10,000	10,000	0.0%
Utilities	21,890	25,453	22,000	22,000	0.0%
Education & Training	17,966	18,755	24,000	24,000	0.0%
Insurance Costs	28,670	33,460	49,000	48,000	-2.0%
Professional Services	7,880	5,632	8,900	8,000	-10.1%
Elections	1,528	0	0	1,000	100.0%
Capital Outlay	71,881	43,253	72,500	73,972	2.0%
Fund Transfers	123,767	116,610	166,110	183,023	10.2%
Contingency	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>470,055</b>	<b>438,269</b>	<b>589,883</b>	<b>615,946</b>	<b>4.4%</b>
Ending Fund Balance	174,714	185,182	30,000	30,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>644,769</b>	<b>623,451</b>	<b>619,883</b>	<b>645,946</b>	<b>4.2%</b>

**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

Fire Chief: Norvin Collins

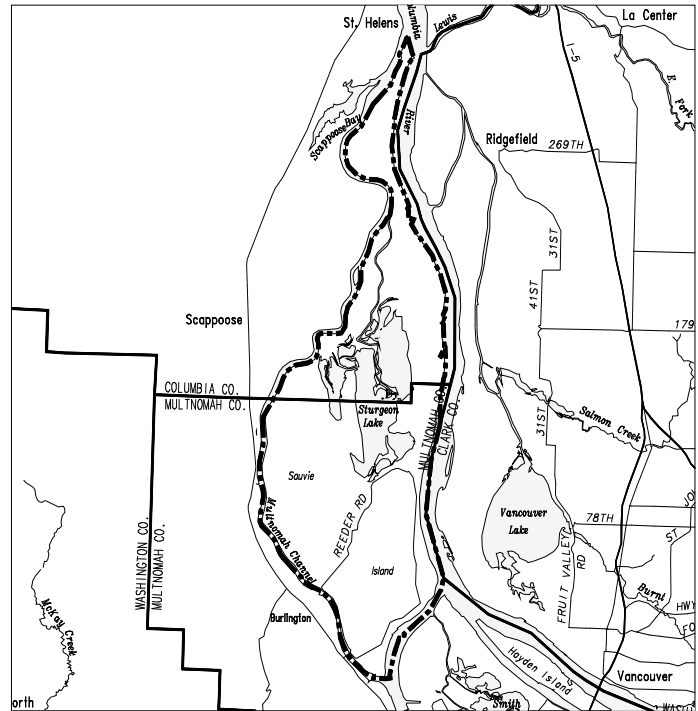
Clerk: Barbara Wilson

**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 2012-13 Budget:**

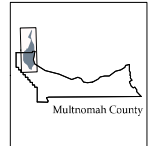
- The total budget increased \$15,166 or 2.8%.
- The General Fund decreased by 0.4%, from \$368,219 to \$366,577.
- The district has increased the amount of time worked by the Fire Chief to 0.75 FTE.
- The district has reduced the allocation from the Local Option Levy to the Capital Reserve Fund from \$25,000 to \$15,000.
- Capital Outlay is budgeted at \$179,242: \$168,242 in the Capital Reserve Fund for equipment as needed and \$11,000 in the General Fund.

**Location:**

Jurisdiction  
Boundary

Location Map

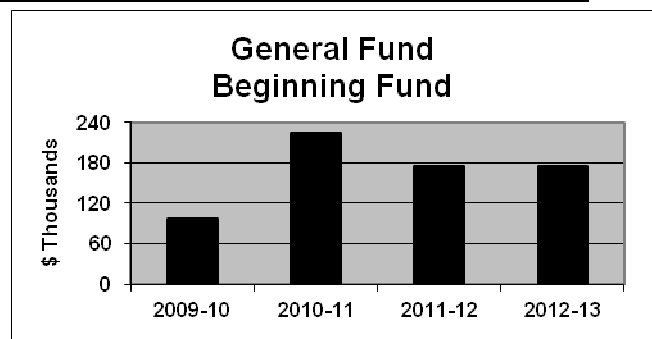
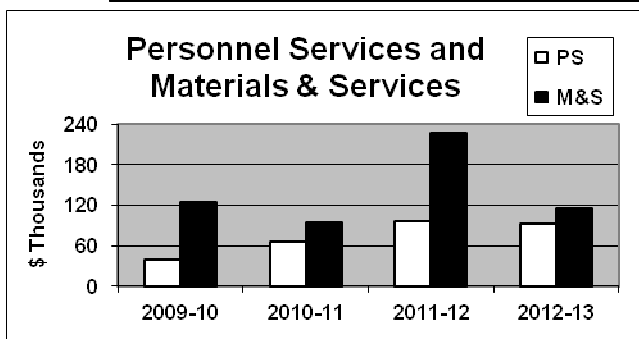
Sauvie Island Fire District serves both the Multnomah and Columbia County portions of Sauvie Island, west of Portland.



**Long Term Debt as of 6-30-12 \$90,000**

**General Information:**

<b>Sauvie Island RFPD 30J</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>
Assessed Value in Millions	\$138.8	\$143.4	\$145.7	\$146.8
Real Market Value (M-5) in Millions	\$201.0	\$197.4	\$183.6	\$174.7
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	\$0.1815	\$0.1947	\$0.2016	\$0.2094
Total Property Tax Rate	\$1.4309	\$1.4441	\$1.4510	\$1.4588
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.0	1.0	1.5	1.5



## SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT NO. 30J

### Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	168,523	173,646	176,883	179,983	1.8%
GO Debt	23,249	26,843	28,061	29,391	4.7%
<b>Resources:</b>					
Property Taxes	191,772	200,489	204,944	209,374	2.2%
Other	14,672	4,251	14,145	10,159	-28.2%
Grants	133,208	0	0	0	
Interest	1,874	1,748	2,730	2,084	-23.7%
Fund Transfers	25,000	25,000	25,000	15,000	-40.0%
<b>Sub-Total Resources</b>	<b>366,526</b>	<b>231,488</b>	<b>246,819</b>	<b>236,617</b>	<b>-4.1%</b>
Beginning Fund Balance	172,151	324,769	302,449	327,817	8.4%
<b>TOTAL RESOURCES</b>	<b>538,677</b>	<b>556,257</b>	<b>549,268</b>	<b>564,434</b>	<b>2.8%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	165,063	203,300	486,034	385,920	-20.6%
Debt Service	23,845	27,930	26,710	25,490	-4.6%
Fund Transfers	25,000	25,000	25,000	15,000	-40.0%
Contingencies	0	0	10,024	134,024	1237.0%
<b>Sub-Total Requirements</b>	<b>213,908</b>	<b>256,230</b>	<b>547,768</b>	<b>560,434</b>	<b>2.3%</b>
Ending Fund Balance	324,769	300,027	1,500	4,000	166.7%
<b>TOTAL REQUIREMENTS</b>	<b>538,677</b>	<b>556,257</b>	<b>549,268</b>	<b>564,434</b>	<b>2.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	38,469	66,497	95,520	91,900	-3.8%
Materials & Services	125,083	93,983	227,600	114,778	-49.6%
Capital Outlay	1,511	42,820	162,914	179,242	10.0%
Debt Service	23,845	27,930	26,710	25,490	-4.6%
Fund Transfers	25,000	25,000	25,000	15,000	-40.0%
Contingencies	0	0	10,024	134,024	1237.0%
<b>Sub-Total Requirements</b>	<b>213,908</b>	<b>256,230</b>	<b>547,768</b>	<b>560,434</b>	<b>2.3%</b>
Ending Fund Balance	324,769	300,027	1,500	4,000	166.7%
<b>TOTAL REQUIREMENTS</b>	<b>538,677</b>	<b>556,257</b>	<b>549,268</b>	<b>564,434</b>	<b>2.8%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	413,971	403,344	368,219	366,577	-0.4%
Capital Reserve Fund	101,167	126,308	152,839	168,367	10.2%
Debt Service Fund	23,539	26,605	28,210	29,490	4.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>538,677</b>	<b>556,257</b>	<b>549,268</b>	<b>564,434</b>	<b>2.8%</b>

## SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	324,769	300,027			
Fixed Assets	559,661	516,838			
Other	0	0			
<b>TOTAL ASSETS</b>	<b>884,430</b>	<b>816,865</b>			
<b>Liabilities and Equity:</b>					
Liabilities	130,000	110,000			
Equity	754,430	706,865			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>884,430</b>	<b>816,865</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	164,885	170,194	173,712	176,438	1.6%
Property Taxes - Prior Year	3,638	3,452	3,171	3,545	11.8%
Sale of Asset	500	0	0	0	
Refunds	705	609	1,273	862	-32.3%
Grants	133,208	0	0	0	
Donations & Gifts	13,467	1,802	12,872	9,297	-27.8%
Other	0	1,840	0	0	
Interest	1,331	1,539	2,052	1,435	-30.1%
<b>Sub-Total Resources</b>	<b>317,734</b>	<b>179,436</b>	<b>193,080</b>	<b>191,577</b>	<b>-0.8%</b>
Beginning Fund Balance	96,237	223,908	175,139	175,000	-0.1%
<b>TOTAL FUND RESOURCES</b>	<b>413,971</b>	<b>403,344</b>	<b>368,219</b>	<b>366,577</b>	<b>-0.4%</b>
<b>Requirements:</b>					
Personnel Services	38,469	66,497	95,520	91,900	-3.8%
Materials & Services	125,083	93,983	227,475	114,653	-49.6%
Capital Outlay	1,511	42,820	10,200	11,000	7.8%
Fund Transfer	25,000	25,000	25,000	15,000	-40.0%
Contingency	0	0	10,024	134,024	1237.0%
<b>Sub-Total Requirements</b>	<b>190,063</b>	<b>228,300</b>	<b>368,219</b>	<b>366,577</b>	<b>-0.4%</b>
Ending Fund Balance	223,908	175,044	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>413,971</b>	<b>403,344</b>	<b>368,219</b>	<b>366,577</b>	<b>-0.4%</b>

## SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	22,734	26,347	27,612	28,909	4.7%
Property Taxes - Prior Year	515	496	449	482	7.3%
Interest	59	68	138	99	-28.3%
Beginning Fund Balance	231	-306	11	0	-100.0%
<b>Total Resources</b>	<b>23,539</b>	<b>26,605</b>	<b>28,210</b>	<b>29,490</b>	<b>4.5%</b>
<b>Requirements:</b>					
Debt Service - Principal	15,000	20,000	20,000	20,000	0.0%
Debt Service - Interest	8,845	7,930	6,710	5,490	-18.2%
Ending Fund Balance	-306	-1,325	1,500	4,000	166.7%
<b>Total Requirements</b>	<b>23,539</b>	<b>26,605</b>	<b>28,210</b>	<b>29,490</b>	<b>4.5%</b>

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

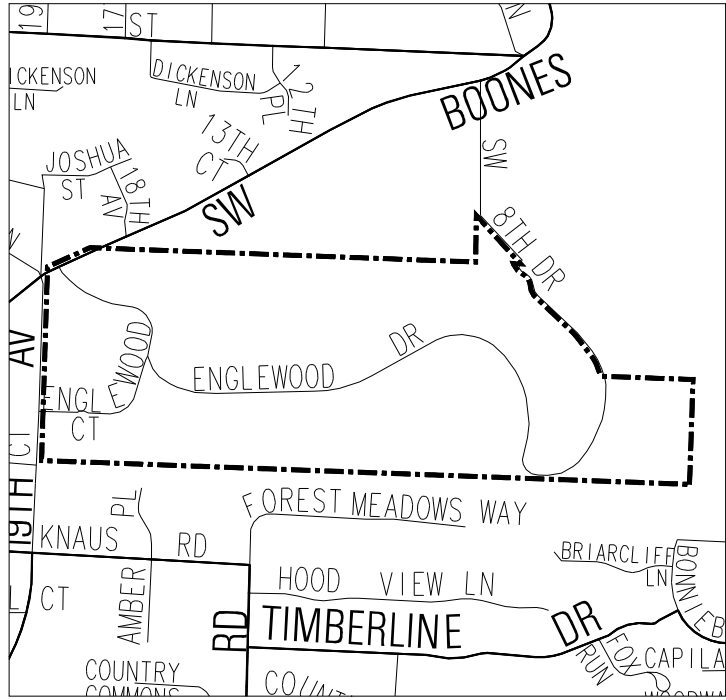
**Background:**

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

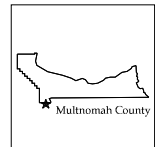
**Highlights of the 2012-13 Budget:**

- The total budget, the General Fund, increased \$13,172 or 20.3% from \$64,975 to \$78,147.
- The District continues the goal of building a contingency, currently at \$34,912
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$27,228 to \$38,530 in 2012-13. A new five year contract went into effect starting July 1, 2012.
- This is the first year of the District's recently approved \$0.6000 per \$1,000 AV local option levy.



Jurisdiction  
Boundary

Location Map



**Location:**

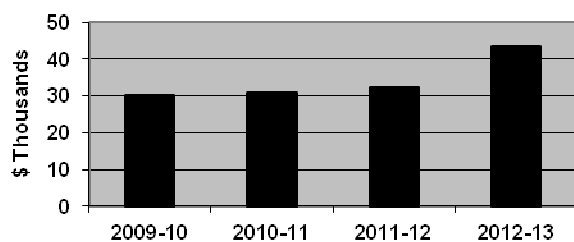
Alto Park Water District is located between the cities of Portland and Lake Oswego.

**Long Term Debt as of 6-30-12:** None

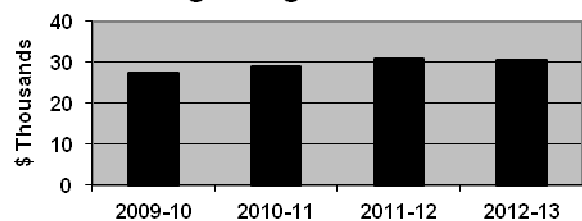
**General Information:**

Alto Park Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$20.6	\$21.4	\$22.0	\$21.9
Real Market Value (M-5) in Millions	\$32.9	\$30.2	\$30.6	\$28.1
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$ 0	\$ 0	\$ 0	\$0.6000
Total Property Tax Rate	\$1.5985	\$1.5985	\$1.5985	\$2.1985
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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	31,757	32,886	34,120	47,560	39.4%
<b>Resources:</b>					
Property Taxes	31,757	32,886	34,120	47,560	39.4%
<b>Sub-Total Resources</b>	<b>31,757</b>	<b>32,886</b>	<b>34,120</b>	<b>47,560</b>	<b>39.4%</b>
Beginning Fund Balance	27,310	28,979	30,855	30,587	-0.9%
<b>TOTAL RESOURCES</b>	<b>59,067</b>	<b>61,865</b>	<b>64,975</b>	<b>78,147</b>	<b>20.3%</b>
<b>Requirements By Function:</b>					
Administrative Services	4,671	4,511	4,955	4,705	-5.0%
Fire Protection Contract	25,417	26,308	27,228	38,530	41.5%
Contingencies	0	0	0	34,912	100.0%
<b>Sub-Total Requirements</b>	<b>30,088</b>	<b>30,819</b>	<b>32,183</b>	<b>78,147</b>	<b>142.8%</b>
Ending Fund Balance	28,979	31,046	32,792	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>59,067</b>	<b>61,865</b>	<b>64,975</b>	<b>78,147</b>	<b>20.3%</b>
<b>Requirements by Object:</b>					
Materials & Services	30,088	30,819	32,183	43,235	34.3%
Contingencies	0	0	0	34,912	100.0%
<b>Sub-Total Requirements</b>	<b>30,088</b>	<b>30,819</b>	<b>32,183</b>	<b>78,147</b>	<b>142.8%</b>
Ending Fund Balance	28,979	31,046	32,792	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>59,067</b>	<b>61,865</b>	<b>64,975</b>	<b>78,147</b>	<b>20.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	28,979	31,046			
Fixed Assets	0	0			
<b>TOTAL ASSETS</b>	<b>28,979</b>	<b>31,046</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	28,979	31,046			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>28,979</b>	<b>31,046</b>			

\*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.

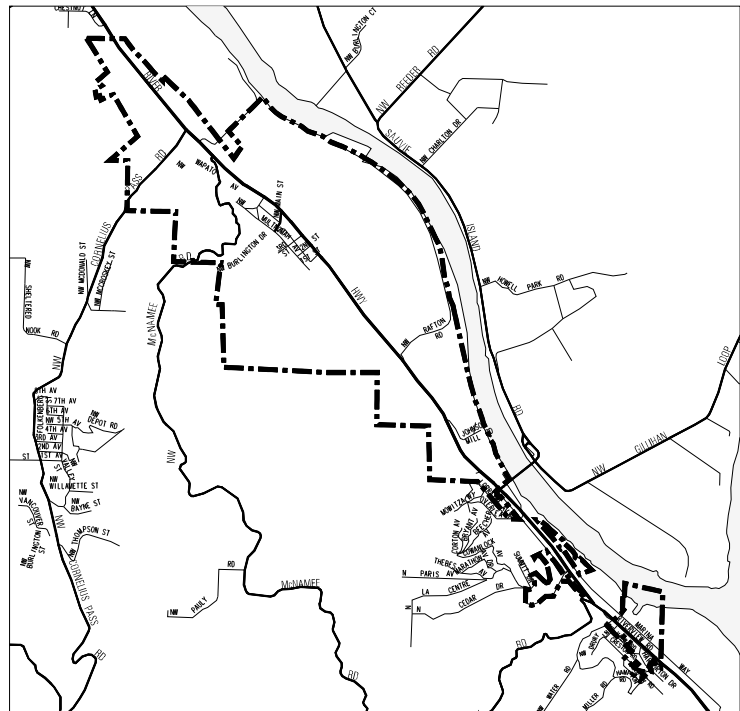
**Permanent Property Tax Rate:** \$3.4269

**Highlights of the 2012-13 Budget:**

- The total budget increased \$1,346,461 or more than 250% due to debt proceeds for system upgrades.
- The General Fund increased 14.5%, from \$280,193 to \$320,910 primarily due to \$49,000 more in water sales.
- The District expects to receive a \$1.3 loan from the State Infrastructure Financial Authority to replace the reservoir, one mile of main pipe, two pumps and pump station controls .
- The water rates will increase 15% starting July 2012 to cover debt service on the new loan.
- The fire contract with the City of Portland will increase from \$106,500 to \$111,094.

**Long Term Debt as of 6-30-12:** \$599,151

**General Information:**





# BURLINGTON WATER DISTRICT

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	102,842	104,132	104,640	107,410	2.6%
<b>Resources:</b>					
Property Taxes	102,842	104,132	104,640	107,410	2.6%
Water Sales	142,063	123,399	110,000	136,000	23.6%
Grants	0	20,000	0	0	
Debt Proceeds	0	0	0	1,317,000	100%
Interest	1,454	1,166	600	850	41.7%
Fund Transfers	116,500	232,337	106,500	111,094	4.3%
<b>Sub-Total Resources</b>	<b>362,859</b>	<b>481,034</b>	<b>321,740</b>	<b>1,672,354</b>	<b>419.8%</b>
Beginning Fund Balance	225,966	257,330	213,153	209,000	-1.9%
<b>TOTAL RESOURCES</b>	<b>588,825</b>	<b>738,364</b>	<b>534,893</b>	<b>1,881,354</b>	<b>251.7%</b>
<b>Requirements By Function:</b>					
Water Purchases	22,638	23,474	24,000	31,900	32.9%
System Maintenance & Repairs	6,133	33,761	8,000	10,000	25.0%
Administrative Services	51,620	81,552	66,693	75,510	13.2%
Water System Improvement	0	0	55,000	1,392,050	2431.0%
Fire Service Contract	102,829	103,358	106,500	111,094	4.3%
Debt Service	31,774	31,773	35,000	57,406	64.0%
Fund Transfers	116,500	232,337	106,500	111,094	4.3%
Contingencies	0	0	35,000	10,000	-71.4%
<b>Sub-Total Requirements</b>	<b>331,494</b>	<b>506,255</b>	<b>436,693</b>	<b>1,799,054</b>	<b>312.0%</b>
Ending Fund Balance	257,331	232,109	98,200	82,300	-16.2%
<b>TOTAL REQUIREMENTS</b>	<b>588,825</b>	<b>738,364</b>	<b>534,893</b>	<b>1,881,354</b>	<b>251.7%</b>
<b>Requirements by Object:</b>					
Personnel Services	35,786	41,327	44,693	50,720	13.5%
Materials & Services	147,434	200,818	160,500	247,784	54.4%
Capital Outlay	0	0	55,000	1,322,050	2303.7%
Debt Service	31,774	31,773	35,000	57,406	64.0%
Fund Transfers	116,500	232,337	106,500	111,094	4.3%
Contingencies	0	0	35,000	10,000	-71.4%
<b>Sub-Total Requirements</b>	<b>331,494</b>	<b>506,255</b>	<b>436,693</b>	<b>1,799,054</b>	<b>312.0%</b>
Ending Fund Balance	257,331	232,109	98,200	82,300	-16.2%
<b>TOTAL REQUIREMENTS</b>	<b>588,825</b>	<b>738,364</b>	<b>534,893</b>	<b>1,881,354</b>	<b>251.7%</b>

**BURLINGTON WATER DISTRICT**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	463,591	483,622	280,193	320,910	14.5%
Capital Improvement Projects Fund	0	0	0	1,317,050	100.0%
System Improvement Reserve Fund	20,734	148,571	148,200	132,300	-10.7%
Fire Protection Fund	104,500	106,171	106,500	111,094	4.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>588,825</b>	<b>738,364</b>	<b>534,893</b>	<b>1,881,354</b>	<b>251.7%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	257,330	232,109			
Fixed Assets	1,365,945	1,331,655			
<b>TOTAL ASSETS</b>	<b>1,623,275</b>	<b>1,563,764</b>			
<b>Liabilities and Equity:</b>					
Liabilities	649,952	624,678			
Equity	973,323	939,086			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,623,275</b>	<b>1,563,764</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	102,842	104,132	103,540	105,410	1.8%
Property Taxes - Prior Year	0	0	1,100	2,000	81.8%
Water Sales	142,063	123,399	110,000	136,000	23.6%
Grant	0	20,000	0	0	
Interest	720	1,166	400	500	25.0%
Fund Transfers	0	0	0	0	
<b>Sub-Total Resources</b>	<b>245,625</b>	<b>248,697</b>	<b>215,040</b>	<b>243,910</b>	<b>13.4%</b>
Beginning Fund Balance	217,966	234,925	65,153	77,000	18.2%
<b>TOTAL FUND RESOURCES</b>	<b>463,591</b>	<b>483,622</b>	<b>280,193</b>	<b>320,910</b>	<b>14.5%</b>
<b>Requirements:</b>					
Personnel Services	35,786	41,327	44,693	50,720	13.5%
Maintenance	6,133	33,761	8,000	10,000	25.0%
Water Purchases	22,638	23,474	24,000	31,900	32.9%
Utilities	2,944	3,927	3,700	4,200	13.5%
Professional Services	6,355	28,333	10,200	11,800	15.7%
Other Services	6,535	7,965	8,100	8,790	8.5%
Capital Outlay	0	0	5,000	25,000	400.0%
Debt Service	31,774	31,773	35,000	57,406	64.0%
Fund Transfers	116,500	232,337	106,500	111,094	4.3%
Contingency	0	0	35,000	10,000	-71.4%
<b>Sub-Total Requirements</b>	<b>228,665</b>	<b>402,897</b>	<b>280,193</b>	<b>320,910</b>	<b>14.5%</b>
Ending Fund Balance	234,926	80,725	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>463,591</b>	<b>483,622</b>	<b>280,193</b>	<b>320,910</b>	<b>14.5%</b>

Established 1932  
**CORBETT WATER DISTRICT**

PO Box 6  
Corbett, Oregon 97019

503-695-2284  
www.corbettwaterdistrict.com

Board Chair: Jeff Hargens

District Manager: James M. Jans

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 subsequently 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

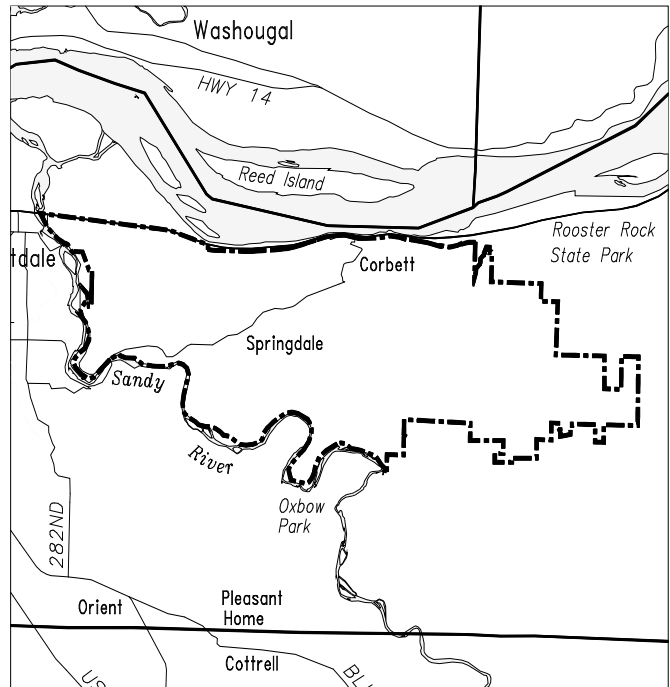
**Highlights of the 2012-13 Budget:**

- The total budget decreased 129,966, or 10.1%.
- The General Fund decreased 11.3%, from \$1,145,547 to \$1,015,581.
- 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 95% of the older meters to the TouchRead system ahead of schedule and below budget.

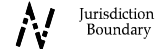
**Long Term Debt as of 6-30-12:** \$1,473,535

**General Information:**

Corbett Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$235.2	\$243.6	\$265.4	\$271.0
Real Market Value (M-5) in Millions	\$326.7	\$335.1	\$332.3	\$329.2
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)	5.0	5.0	5.0	5.0



**Location:**

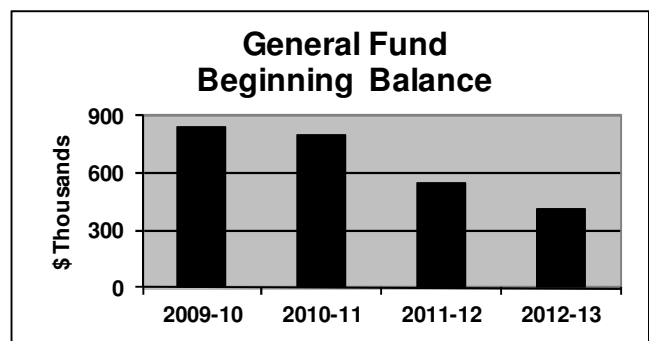


Jurisdiction  
Boundary

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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	131,801	136,517	137,547	149,781	8.9%
<b>Resources:</b>					
Property Taxes	131,801	136,517	137,547	149,781	8.9%
Water Sales	459,002	426,103	453,000	450,000	-0.7%
Reservoir Rate Surcharge	120,000	120,000	129,600	120,000	-7.4%
Service Connection Fees	0	5,000	5,000	5,000	0.0%
Other	28,030	10,602	0	0	
Interest	3,612	2,019	4,000	1,300	-67.5%
Fund Transfers	0	0	0	17,958	100.0%
<b>Sub-Total Resources</b>	<b>742,445</b>	<b>700,241</b>	<b>729,147</b>	<b>744,039</b>	<b>2.0%</b>
Beginning Fund Balance	888,724	820,593	554,858	410,000	-26.1%
<b>TOTAL RESOURCES</b>	<b>1,631,169</b>	<b>1,520,834</b>	<b>1,284,005</b>	<b>1,154,039</b>	<b>-10.1%</b>
<b>Requirements by Function:</b>					
Administrative Services	344,942	356,263	415,266	439,772	5.9%
System Maintenance & Repairs	20,387	26,220	34,100	28,600	-16.1%
Water System Improvements	238,339	284,632	445,401	285,193	-36.0%
Other Capital Improvements	68,451	48,021	36,225	42,500	17.3%
Debt Service	138,457	138,458	138,458	138,458	0.0%
Fund Transfers	0	0	0	17,958	100.0%
Contingencies	0	0	114,555	101,558	-11.3%
<b>Sub-Total Requirements</b>	<b>810,576</b>	<b>853,594</b>	<b>1,184,005</b>	<b>1,054,039</b>	<b>-11.0%</b>
Ending Fund Balance	820,593	667,240	100,000	100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,631,169</b>	<b>1,520,834</b>	<b>1,284,005</b>	<b>1,154,039</b>	<b>-10.1%</b>
<b>Requirements by Object:</b>					
Personnel Services	220,832	257,616	284,336	303,197	6.6%
Materials & Services	144,497	124,867	165,030	165,175	0.1%
Capital Outlay	306,790	332,653	481,626	327,693	-32.0%
Debt Service	138,457	138,458	138,458	138,458	0.0%
Fund Transfers	0	0	0	17,958	100.0%
Contingencies	0	0	114,555	101,558	-11.3%
<b>Sub-Total Requirements</b>	<b>810,576</b>	<b>853,594</b>	<b>1,184,005</b>	<b>1,054,039</b>	<b>-11.0%</b>
Ending Fund Balance	820,593	667,240	100,000	100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,631,169</b>	<b>1,520,834</b>	<b>1,284,005</b>	<b>1,154,039</b>	<b>-10.1%</b>

## CORBETT WATER DISTRICT

## FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,468,213	1,375,748	1,145,547	1,015,581	-11.3%
Loan Repayment Fund	162,956	145,086	138,458	138,458	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,631,169</b>	<b>1,520,834</b>	<b>1,284,005</b>	<b>1,154,039</b>	<b>-10.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	721,257	540,759			
Receivables	102,301	98,638			
Inventory	50,574	32,119			
Fixed Assets	4,555,068	4,701,967			
Other	10,118	10,521			
<b>TOTAL ASSETS</b>	<b>5,439,318</b>	<b>5,384,004</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,692,868	1,583,802			
Equity	3,746,450	3,800,202			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,439,318</b>	<b>5,384,004</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	131,801	136,517	135,547	147,781	9.0%
Property Taxes - Prior Year	0	0	2,000	2,000	0.0%
Water Sales	459,002	426,103	453,000	450,000	-0.7%
Service Connection Fees	0	5,000	5,000	5,000	0.0%
Other	28,030	10,602	0	0	
Interest	1,854	1,432	1,000	800	-20.0%
<b>Sub-Total Resources</b>	<b>620,687</b>	<b>579,654</b>	<b>596,547</b>	<b>605,581</b>	<b>1.5%</b>
Beginning Fund Balance	847,526	796,094	549,000	410,000	-25.3%
<b>TOTAL FUND RESOURCES</b>	<b>1,468,213</b>	<b>1,375,748</b>	<b>1,145,547</b>	<b>1,015,581</b>	<b>-11.3%</b>
<b>Requirements:</b>					
Personnel Services	220,832	257,616	284,336	303,197	6.6%
Tools & Shop Expense	6,289	3,432	4,500	5,300	17.8%
Vehicle Maintenance & Repair	22,584	21,554	21,000	21,500	2.4%
System Maintenance & Repair	20,387	26,220	34,100	28,600	-16.1%
Chlorine & Testing	21,156	13,772	28,000	28,000	0.0%
Utilities	13,915	14,972	15,000	16,000	6.7%
Legal	551	540	3,000	3,000	0.0%
Insurance & Bonds	17,570	19,259	19,600	21,000	7.1%
Other Services	42,045	25,118	39,830	41,775	4.9%
Capital Outlay - Other	68,451	48,021	36,225	42,500	17.3%
Capital Outlay - System Improvements	238,339	284,632	445,401	285,193	-36.0%
Fund Transfers	0	0	0	17,958	100.0%
Contingency	0	0	114,555	101,558	-11.3%
<b>Sub-Total Requirements</b>	<b>672,119</b>	<b>715,136</b>	<b>1,045,547</b>	<b>915,581</b>	<b>-12.4%</b>
Ending Fund Balance	796,094	660,612	100,000	100,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,468,213</b>	<b>1,375,748</b>	<b>1,145,547</b>	<b>1,015,581</b>	<b>-11.3%</b>

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:**

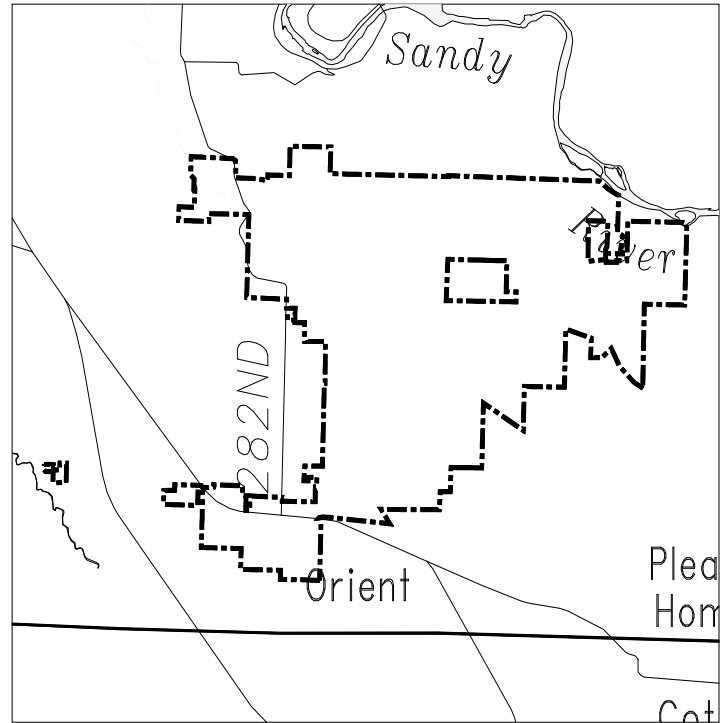
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

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 \$653,287 or 49.5% with the completion of the Barlow Tank Capital Project in June 2012.
- The General Fund increased by 20.5% from \$469,155 to \$565,400.
- Capital Outlay includes \$13,420 for scheduled and emergency line replacement as well as \$6,000 for service installation and system improvements.
- A less than 10% water loss factor is within industry standards.



**Location:**



Jurisdiction  
Boundary

Location Map

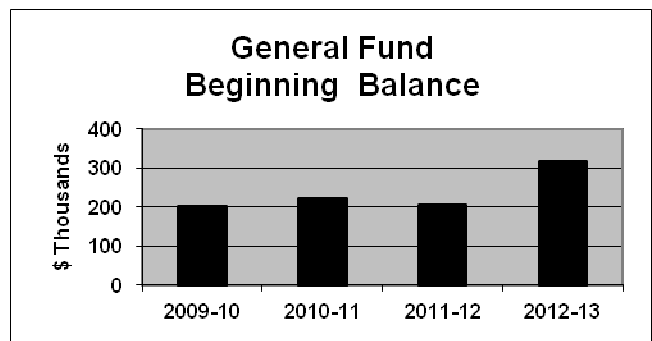
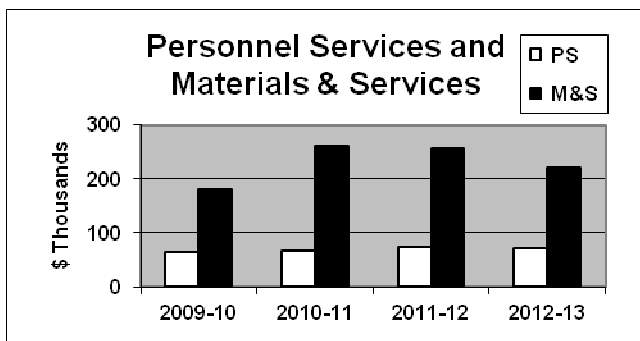
Lusted Water district serves approximately 30 square miles east of Gresham.



**Long Term Debt as of 6-30-12:** \$875,000

**General Information:**

Lusted Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$98.5	\$101.8	\$103.8	\$103.1
Real Market Value (M-5) in Millions	\$136.9	\$137.5	\$129.6	\$123.4
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$ 0	\$0.8348	\$0.6019	\$0.6475
Total Property Tax Rate	\$0.2423	\$1.0771	\$0.8442	\$0.8898
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4



## LUSTED WATER DISTRICT

### Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	22,685	21,436	24,175	24,676	2.1%
GO Debt	0	81,130	60,190	64,628	7.4%
<b>Resources:</b>					
Property Taxes	22,685	102,566	84,365	89,304	5.9%
Water Sales	195,080	180,682	206,000	206,000	0.0%
Service Connection Fees	0	0	4,900	4,900	0.0%
Loan Proceeds	876,416	0	0	0	
Other	15,681	124,625	27,007	11,124	-58.8%
Interest	5,230	5,401	2,320	1,400	-39.7%
<b>Sub-Total Resources</b>	<b>1,115,092</b>	<b>413,274</b>	<b>324,592</b>	<b>312,728</b>	<b>-3.7%</b>
Beginning Fund Balance	228,298	1,100,007	996,393	354,970	-64.4%
<b>TOTAL RESOURCES</b>	<b>1,343,390</b>	<b>1,513,281</b>	<b>1,320,985</b>	<b>667,698</b>	<b>-49.5%</b>
<b>Requirements by Function:</b>					
Water Purchases	85,702	76,751	95,000	95,000	0.0%
System Maintenance & Repairs	70,058	157,483	821,000	96,800	-88.2%
Administrative Services	87,623	92,100	102,100	100,100	-2.0%
Water System Improvements	0	0	20,120	19,400	-3.6%
Debt Service	0	59,353	60,640	65,140	7.4%
Contingencies	0	0	20,000	120,000	500.0%
<b>Sub-Total Requirements</b>	<b>243,383</b>	<b>385,687</b>	<b>1,118,860</b>	<b>496,440</b>	<b>-55.6%</b>
Ending Fund Balance	1,100,007	1,127,594	202,125	171,258	-15.3%
<b>TOTAL REQUIREMENTS</b>	<b>1,343,390</b>	<b>1,513,281</b>	<b>1,320,985</b>	<b>667,698</b>	<b>-49.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	63,080	65,783	74,000	72,000	-2.7%
Materials & Services	180,303	260,551	257,100	219,900	-14.5%
Capital Outlay	0	0	707,120	19,400	-97.3%
Debt Service	0	59,353	60,640	65,140	7.4%
Contingencies	0	0	20,000	120,000	500.0%
<b>Sub-Total Requirements</b>	<b>243,383</b>	<b>385,687</b>	<b>1,118,860</b>	<b>496,440</b>	<b>-55.6%</b>
Ending Fund Balance	1,100,007	1,127,594	202,125	171,258	-15.3%
<b>TOTAL REQUIREMENTS</b>	<b>1,343,390</b>	<b>1,513,281</b>	<b>1,320,985</b>	<b>667,698</b>	<b>-49.5%</b>

**LUSTED WATER DISTRICT**
**FINANCIAL SUMMARY**

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	440,955	547,591	469,155	565,400	20.5%
General Obligation Debt Service Fund	0	81,130	80,710	84,898	5.2%
Water System Improvement Fund	26,019	25,987	18,120	17,400	-4.0%
Barlow Tank Capital Project Fund	876,416	858,573	753,000	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>466,974</b>	<b>654,708</b>	<b>1,320,985</b>	<b>667,698</b>	<b>-49.5%</b>

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

Cash & Investments	1,102,528	1,118,746
Receivables	18,936	14,711
Other	1,800	1,800
Fixed Assets	775,747	857,925

<b>TOTAL ASSETS</b>	<b>1,899,011</b>	<b>1,993,182</b>
---------------------	------------------	------------------

**Liabilities and Equity:**

Liabilities	923,257	915,504
Equity	975,754	1,077,678

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,899,011</b>	<b>1,993,182</b>
-------------------------------------	------------------	------------------

**DETAIL OF GENERAL FUND**
**Resources:**

Property Taxes - Current Year	22,685	21,436	23,748	24,131	1.6%
Property Taxes - Previous Year	0	0	427	545	27.6%
Water Sales	195,080	180,682	206,000	206,000	0.0%
Service Connection Fees	0	0	4,400	4,400	0.0%
Other	15,681	124,625	27,007	11,124	-58.8%
Interest	5,116	0	1,000	1,200	20.0%

<b>Sub-Total Resources</b>	<b>238,562</b>	<b>326,743</b>	<b>262,582</b>	<b>247,400</b>	<b>-5.8%</b>
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Beginning Fund Balance	202,393	220,848	206,573	318,000	53.9%
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<b>TOTAL FUND RESOURCES</b>	<b>440,955</b>	<b>547,591</b>	<b>469,155</b>	<b>565,400</b>	<b>20.5%</b>
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**Requirements:**

Personnel Services	63,080	65,783	74,000	72,000	-2.7%
Water Purchases	85,702	76,751	95,000	95,000	0.0%
Facilities Maintenance & Repair	46,782	51,488	68,000	96,800	42.4%
Other Services	24,543	26,317	28,100	28,100	0.0%
Capital Outlay	0	0	6,000	6,000	0.0%
Contingency	0	0	20,000	120,000	500.0%

<b>Sub-Total Requirements</b>	<b>220,107</b>	<b>220,339</b>	<b>291,100</b>	<b>417,900</b>	<b>43.6%</b>
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Ending Fund Balance	220,848	327,252	178,055	147,500	-17.2%
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<b>TOTAL FUND REQUIREMENTS</b>	<b>440,955</b>	<b>547,591</b>	<b>469,155</b>	<b>565,400</b>	<b>20.5%</b>
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**LUSTED WATER DISTRICT**

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
Resources:					
Property Taxes - Current	0	81,130	58,717	63,128	7.5%
Property Taxes - Prior Year	0	0	1,473	1,500	1.8%
Interest	0	0	200	200	0.0%
Beginning Fund Balance	0	0	20,320	20,070	-1.2%
<b>TOTAL FUND RESOURCES</b>	<b>0</b>	<b>81,130</b>	<b>80,710</b>	<b>84,898</b>	<b>5.2%</b>
Requirements:					
Debt Service - Principal	0	5,000	20,000	25,000	25.0%
Debt Service - Interest	0	54,353	40,640	40,140	-1.2%
Ending Fund Balance	0	21,777	20,070	19,758	-1.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>0</b>	<b>81,130</b>	<b>80,710</b>	<b>84,898</b>	<b>5.2%</b>

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:**

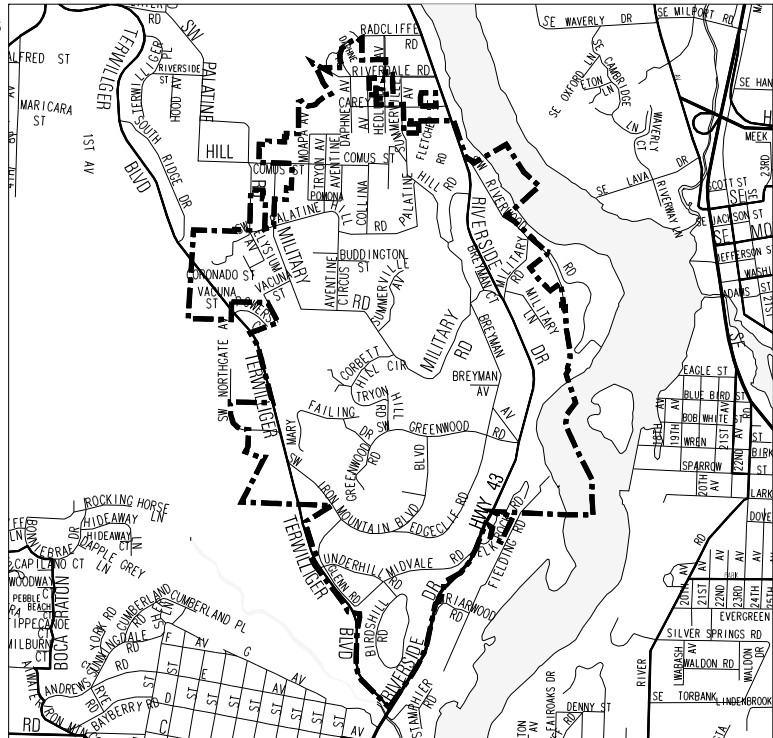
Five board members elected to four-year terms serve without compensation. The District has an old system that can be expensive to maintain. The District is faced with the potential for new connections that could sharply increase the number of customers. Currently there are approximately 600 customers.

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 2012-13 Budget:**

- The total budget is up 11.3% or \$182,452.
- The General Fund is increasing 10.6%, from \$837,900 to \$926,900.
- Water purchase rates from the City of Portland will increase from \$1.643 per 100 cubic feet to \$1.818.
- Water rates for customers were increased in May 2009 and will remain the same for the coming year.
- Capital Outlay expenditures are budgeted at \$430,000.

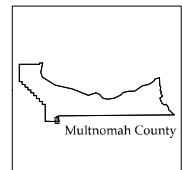


**Location:**



Jurisdiction Boundary

Location Map



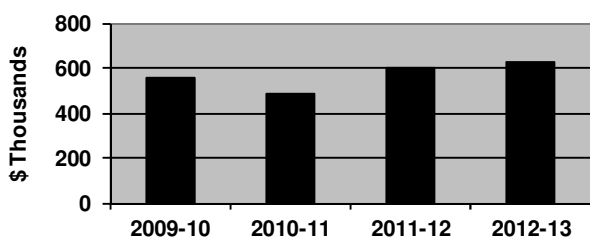
Palatine Hill Water District serves an area of approximately five square miles in the Southwest Portland area, extending into Clackamas County.

**Long Term Debt as of 6-30-12:** None

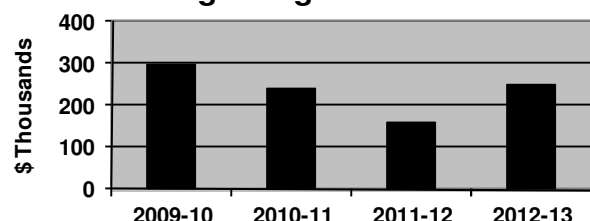
**General Information:**

Palatine Hill Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$468.5	\$478.6	\$493.1	\$494.9
Real Market Value (M-5) in Millions	\$694.7	\$628.8	\$635.5	\$594.0
Property Tax Rate Extended: Operations	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

**Materials & Services**



**General Fund Beginning Balance**



# PALATINE HILL WATER DISTRICT

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	686,597	599,408	635,000	635,000	0.0%
Service Connection Fees	17,050	0	2,200	0	-100.0%
System Development Charges	0	0	8,848	0	-100.0%
Other	40,764	39,744	38,700	41,700	7.8%
Interest	6,280	4,529	2,700	4,200	55.6%
Fund Transfers	250,000	150,000	0	60,000	100.0%
<b>Sub-Total Resources</b>	<b>1,000,691</b>	<b>793,681</b>	<b>687,448</b>	<b>740,900</b>	<b>7.8%</b>
Beginning Fund Balance	977,667	1,049,977	925,000	1,054,000	13.9%
<b>TOTAL RESOURCES</b>	<b>1,978,358</b>	<b>1,843,658</b>	<b>1,612,448</b>	<b>1,794,900</b>	<b>11.3%</b>
<b>Requirements by Function:</b>					
Water Purchases	329,445	301,984	345,000	381,500	10.6%
System Maintenance & Repairs	67,962	31,928	65,000	65,000	0.0%
Utilities	29,595	27,472	31,000	31,000	0.0%
Administrative Services	127,577	125,433	155,000	151,600	-2.2%
Water System Improvement	123,802	252,036	327,000	430,000	31.5%
Fund Transfers	250,000	150,000	0	60,000	100.0%
Contingencies	0	0	75,000	75,000	0.0%
<b>Sub-Total Requirements</b>	<b>928,381</b>	<b>888,853</b>	<b>998,000</b>	<b>1,194,100</b>	<b>19.6%</b>
Ending Fund Balance	1,049,977	954,805	614,448	600,800	-2.2%
<b>TOTAL REQUIREMENTS</b>	<b>1,978,358</b>	<b>1,843,658</b>	<b>1,612,448</b>	<b>1,794,900</b>	<b>11.3%</b>
<b>Requirements by Object:</b>					
Materials & Services	554,579	486,817	596,000	629,100	5.6%
Capital Outlay	123,802	252,036	327,000	430,000	31.5%
Fund Transfers	250,000	150,000	0	60,000	100.0%
Contingencies	0	0	75,000	75,000	0.0%
<b>Sub-Total Requirements</b>	<b>928,381</b>	<b>888,853</b>	<b>998,000</b>	<b>1,194,100</b>	<b>19.6%</b>
Ending Fund Balance	1,049,977	954,805	614,448	600,800	-2.2%
<b>TOTAL REQUIREMENTS</b>	<b>1,978,358</b>	<b>1,843,658</b>	<b>1,612,448</b>	<b>1,794,900</b>	<b>11.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,044,675	880,265	837,900	926,900	10.6%
System Improvement Fund	933,683	963,393	774,548	868,000	12.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,978,358</b>	<b>1,843,658</b>	<b>1,612,448</b>	<b>1,794,900</b>	<b>11.3%</b>

## PALATINE HILL WATER DISTRICT

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,102,863	945,899			
Receivables	43,058	48,209			
Fixed Assets	831,406	1,037,273			
<b>TOTAL ASSETS</b>	<b>1,977,327</b>	<b>2,031,381</b>			
<b>Liabilities and Equity:</b>					
Liabilities	95,944	39,303			
Equity	1,881,383	1,992,078			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,977,327</b>	<b>2,031,381</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Water Sales	686,597	599,408	635,000	635,000	0.0%
Service Connection Fees	17,050	0	2,200	0	-100.0%
Other	40,764	39,744	38,700	41,700	7.8%
Interest	1,203	776	2,000	1,200	-40.0%
<b>Sub-Total Resources</b>	<b>745,614</b>	<b>639,928</b>	<b>677,900</b>	<b>677,900</b>	<b>0.0%</b>
Beginning Fund Balance	299,061	240,337	160,000	249,000	55.6%
<b>TOTAL FUND RESOURCES</b>	<b>1,044,675</b>	<b>880,265</b>	<b>837,900</b>	<b>926,900</b>	<b>10.6%</b>
<b>Requirements:</b>					
Water Purchases	329,445	301,984	345,000	381,500	10.6%
Utilities	29,595	27,472	31,000	31,000	0.0%
Facilities Maintenance & Repair	67,962	31,928	65,000	65,000	0.0%
Professional Services	110,840	107,509	134,700	130,100	-3.4%
Operations	16,496	17,692	19,800	21,000	6.1%
Fund Transfers	250,000	150,000	0	60,000	100.0%
Contingency	0	0	45,000	45,000	0.0%
<b>Sub-Total Requirements</b>	<b>804,338</b>	<b>636,585</b>	<b>640,500</b>	<b>733,600</b>	<b>14.5%</b>
Ending Fund Balance	240,337	243,680	197,400	193,300	-2.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,044,675</b>	<b>880,265</b>	<b>837,900</b>	<b>926,900</b>	<b>10.6%</b>

Established 1937  
**PLEASANT HOME WATER DISTRICT**

P.O. Box 870  
 Gresham, Oregon 97030

503-201-4341

**UNCERTIFIED DATA\***

Board Chair: Brian Ott

Budget Officer: David Lashbaugh

**Background:**

Five board members are elected to four-year terms. Pleasant Home Water currently serves 530 connections. Water is purchased wholesale from the City of Portland under a 10 year contract. Growth in the District is minimal because most of the land inside the District is zoned exclusive farm use, which severely limits development.

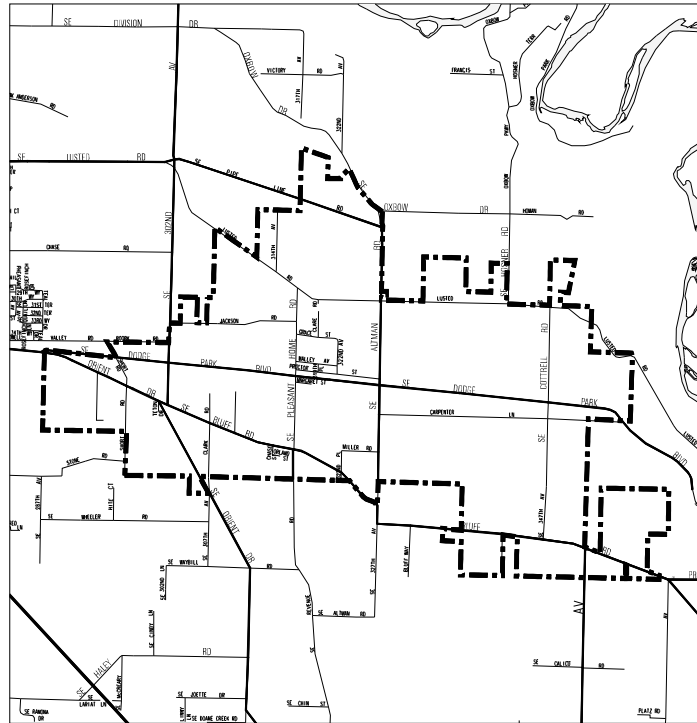
**Permanent Property Tax Rate:** None

**Highlights of the 2012-13 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 Members of Pleasant Home Water District elected to withdraw from TSCC's jurisdiction in December 2009.

As such, TSCC did not review Pleasant Home Water 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 Pleasant Home Water District in this Annual Report as a service to users of the report.

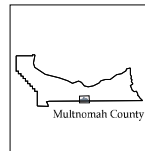


**Location:**



Jurisdiction Boundary

Location Map

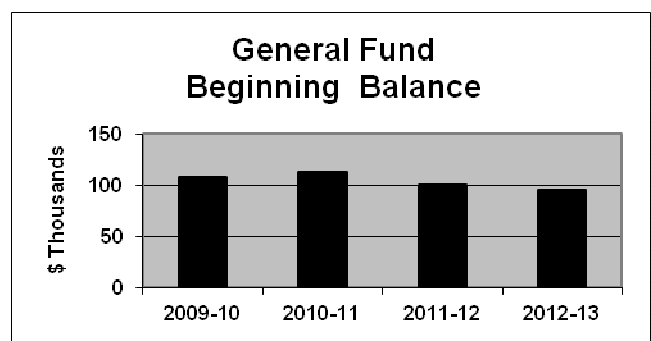
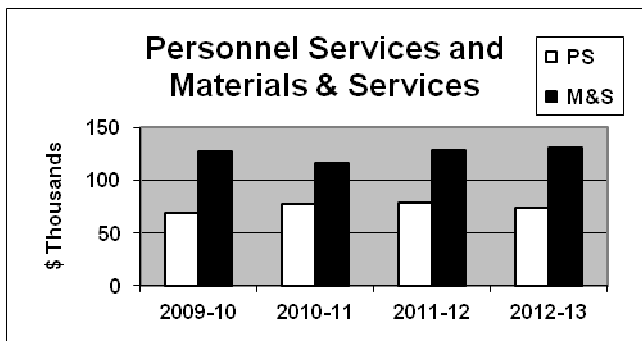


Pleasant Home Water District serves approximately 9.5 square miles east of Gresham. It is located southeast of the Lusted Water District and west of the Sandy River and extends into Clackamas County.

**Long Term Debt as of 6-30-12:** None

**General Information:**

Pleasant Home Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$118.3	\$124.7	\$126.5	\$127.2
Real Market Value (M-5) in Millions	\$170.9	\$174.2	\$163.4	\$157.3
Property Tax Rate Extended	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	1.0	1.0	1.0	1.0



# PLEASANT HOME WATER DISTRICT

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	198,316	182,607	220,000	220,000	0.0%
Service Connection Fees	0	0	6,000	6,000	0.0%
System Development Charges	0	0	11,000	11,000	0.0%
Other	188	0	0	0	0.0%
Interest	270	313	350	350	0.0%
<b>Sub-Total Resources</b>	<b>198,774</b>	<b>182,920</b>	<b>237,350</b>	<b>237,350</b>	<b>0.0%</b>
Beginning Fund Balance	152,007	154,425	133,300	127,700	-4.2%
<b>TOTAL RESOURCES</b>	<b>350,781</b>	<b>337,345</b>	<b>370,650</b>	<b>365,050</b>	<b>-1.5%</b>
<b>Requirements by Function:</b>					
Water Purchases	92,885	78,380	85,000	82,000	-3.5%
System Maintenance & Repairs	8,088	12,208	12,570	16,000	27.3%
Administrative Services	95,383	104,124	109,730	106,700	-2.8%
Water System Improvements	0	34,172	142,400	139,850	-1.8%
Contingencies	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>196,356</b>	<b>228,884</b>	<b>359,700</b>	<b>354,550</b>	<b>-1.4%</b>
Ending Fund Balance	154,425	108,461	10,950	10,500	-4.1%
<b>TOTAL REQUIREMENTS</b>	<b>350,781</b>	<b>337,345</b>	<b>370,650</b>	<b>365,050</b>	<b>-1.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	68,667	78,037	78,560	73,580	-6.3%
Materials & Services	127,689	116,675	128,740	131,120	1.8%
Capital Outlay	0	34,172	142,400	139,850	-1.8%
Contingencies	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>196,356</b>	<b>228,884</b>	<b>359,700</b>	<b>354,550</b>	<b>-1.4%</b>
Ending Fund Balance	154,425	108,461	10,950	10,500	-4.1%
<b>TOTAL REQUIREMENTS</b>	<b>350,781</b>	<b>337,345</b>	<b>370,650</b>	<b>365,050</b>	<b>-1.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	306,338	294,980	326,300	321,300	-1.5%
System Development Charge Fund	44,443	42,365	44,350	43,750	-1.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>350,781</b>	<b>337,345</b>	<b>370,650</b>	<b>365,050</b>	<b>-1.5%</b>

PLEASANT HOME WATER DISTRICT

FINANCIAL SUMMARY

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	137,652	82,292			
Receivables	26,402	29,032			
Inventory	4,902	4,902			
Fixed Assets	409,914	379,957			
<b>TOTAL ASSETS</b>	<b>578,870</b>	<b>496,183</b>			
<b>Liabilities and Equity:</b>					
Liabilities	14,531	7,765			
Equity	564,339	488,418			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>578,870</b>	<b>496,183</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resource s:</b>					
Water Sales	198,316	182,607	220,000	220,000	0.0%
Service Connection Fees	0	0	6,000	6,000	0.0%
Other	188	0	0	0	
Interest	248	293	300	300	0.0%
<b>Sub-Total Resources</b>	<b>198,752</b>	<b>182,900</b>	<b>226,300</b>	<b>226,300</b>	<b>0.0%</b>
Beginning Fund Balance	107,586	112,080	100,000	95,000	-5.0%
<b>TOTAL FUND RESOURCES</b>	<b>306,338</b>	<b>294,980</b>	<b>326,300</b>	<b>321,300</b>	<b>-1.5%</b>
<b>Requirements:</b>					
Personnel Services	68,667	78,037	78,560	73,580	-6.3%
Water Purchases	92,885	78,380	85,000	82,000	-3.5%
Maintenance	5,990	9,362	12,570	16,000	27.3%
Professional Services	7,937	6,269	8,270	8,420	1.8%
Utilities	8,498	7,793	11,200	10,500	-6.3%
Other	10,281	12,025	11,700	14,200	21.4%
Capital Outlay	0	29,428	109,000	106,600	-2.2%
Contingency	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>194,258</b>	<b>221,294</b>	<b>326,300</b>	<b>321,300</b>	<b>-1.5%</b>
Ending Fund Balance	112,080	73,686	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>306,338</b>	<b>294,980</b>	<b>326,300</b>	<b>321,300</b>	<b>-1.5%</b>

**VALLEY VIEW WATER DISTRICT**

3737 SW 50th  
Portland, Oregon 97221

503-297-2128

Board Chair: James L. Franzen

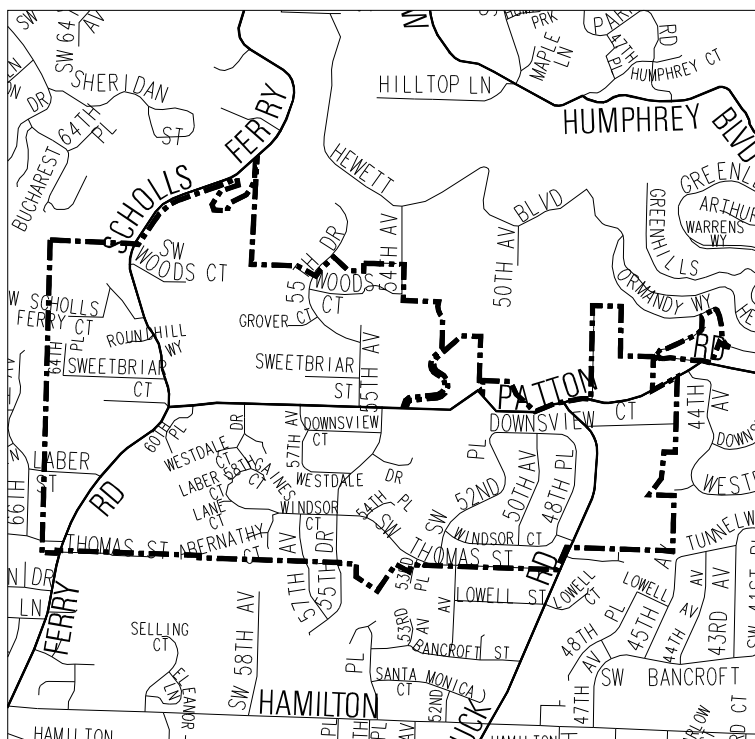
Budget Officer: James L. Franzen

**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).

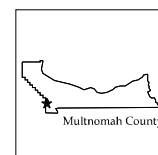
**Permanent Property Tax Rate: \$1.7389****Highlights of the 2012-13 Budget:**

- The total budget decreased \$607,334 or 34.5% due less debt proceeds and transfers.
- The General Fund decreased by 3.5% from \$1,167,745 to \$1,126,461.
- Customer water rates will increase 1.5%.
- With the completion of three ITIP phases, water loss has been reduced to 5%.
- The District will levy \$220,00 in property taxes.

**Long Term Debt as of 6-30-12: \$1,874,723****General Information:****Location:**

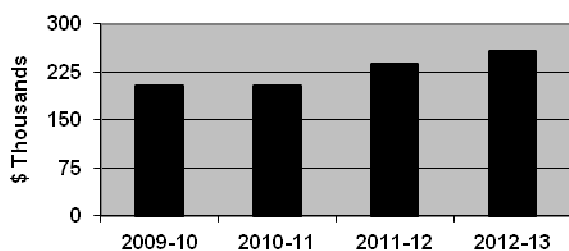
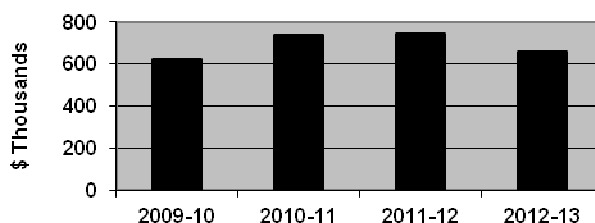
Jurisdiction  
Boundary

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

Valley View Water	2009-10	2010-11	2011-12	2012-13
Assessed Value in Millions	\$162.9	\$167.9	\$172.9	\$177.7
Real Market Value (M-5) in Millions	\$250.3	\$247.9	\$219.0	\$209.2
Property Tax Rate Extended: Operations	\$1.0558	\$1.0243	\$1.0408	\$1.2380
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

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	167,141	166,051	170,500	211,120	23.8%
<b>Resources:</b>					
Property Taxes	167,141	166,051	170,500	211,120	23.8%
Water Sales	216,134	201,014	251,371	254,832	1.4%
System Development Charges	0	0	12,000	12,000	0.0%
Other	0	0	250	250	0.0%
Interest	4,652	4,057	4,750	3,200	-32.6%
Debt Proceeds	565,976	184,024	200,000	0	-100.0%
Fund Transfers	34,162	100,547	278,000	0	-100.0%
<b>Sub-Total Resources</b>	<b>988,065</b>	<b>655,693</b>	<b>916,871</b>	<b>481,402</b>	<b>-47.5%</b>
Beginning Fund Balance	704,612	842,241	845,124	673,259	-20.3%
<b>TOTAL RESOURCES</b>	<b>1,692,677</b>	<b>1,497,934</b>	<b>1,761,995</b>	<b>1,154,661</b>	<b>-34.5%</b>
<b>Requirements by Function:</b>					
Water Purchases	127,215	115,464	132,565	150,272	13.4%
System Maintenance & Repairs	16,262	27,058	30,000	32,500	8.3%
Professional Services	7,524	7,310	17,250	15,700	-9.0%
Operations	50,886	53,050	57,600	58,800	2.1%
Water System Improvement	510,959	346,911	715,250	277,335	-61.2%
Debt Service	103,426	103,426	168,500	157,785	-6.4%
Fund Transfers	34,162	100,547	278,000	0	-100.0%
Contingencies	0	0	350,000	450,000	28.6%
<b>Sub-Total Requirements</b>	<b>850,434</b>	<b>753,766</b>	<b>1,749,165</b>	<b>1,142,392</b>	<b>-34.7%</b>
Ending Fund Balance	842,243	744,168	12,830	12,269	-4.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,692,677</b>	<b>1,497,934</b>	<b>1,761,995</b>	<b>1,154,661</b>	<b>-34.5%</b>
<b>Requirements by Object:</b>					
Materials & Services	202,007	203,002	237,535	257,272	8.3%
Capital Outlay	510,839	346,791	715,130	277,335	-61.2%
Debt Service	103,426	103,426	168,500	157,785	-6.4%
Fund Transfers	34,162	100,547	278,000	0	-100.0%
Contingencies	0	0	350,000	450,000	28.6%
<b>Sub-Total Requirements</b>	<b>850,434</b>	<b>753,766</b>	<b>1,749,165</b>	<b>1,142,392</b>	<b>-34.7%</b>
Ending Fund Balance	842,243	744,168	12,830	12,269	-4.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,692,677</b>	<b>1,497,934</b>	<b>1,761,995</b>	<b>1,154,661</b>	<b>-34.5%</b>

## VALLEY VIEW WATER DISTRICT

FINANCIAL SUMMARY	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,041,950	1,107,152	1,167,745	1,126,461	-3.5%
System Development Charge Fund	78,048	78,449	91,000	28,200	-69.0%
Capital Improvement Fund	572,679	312,333	503,250	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,692,677</b>	<b>1,497,934</b>	<b>1,761,995</b>	<b>1,154,661</b>	<b>-34.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	838,906	820,318			
Receivables	38,084	40,974			
Fixed Assets	1,941,690	2,223,201			
<b>TOTAL ASSETS</b>	<b>2,818,680</b>	<b>3,084,493</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,878,550	2,120,826			
Equity	940,130	963,667			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,818,680</b>	<b>3,084,493</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resource s:</b>					
Property Taxes - Current Year	164,648	161,867	168,500	208,120	23.5%
Property Taxes - Prior Year	2,493	4,184	2,000	3,000	50.0%
Water Sales	216,134	201,014	251,371	254,832	1.4%
Other	0	0	250	250	0.0%
Interest	3,773	3,452	4,000	3,000	-25.0%
Transfers	34,162	0	0	0	
<b>Sub-Total Resources</b>	<b>421,210</b>	<b>370,517</b>	<b>426,121</b>	<b>469,202</b>	<b>10.1%</b>
Beginning Fund Balance	620,740	736,635	741,624	657,259	-11.4%
<b>TOTAL FUND RESOURCES</b>	<b>1,041,950</b>	<b>1,107,152</b>	<b>1,167,745</b>	<b>1,126,461</b>	<b>-3.5%</b>
<b>Requirements:</b>					
Water Purchases	127,215	115,464	132,565	150,272	13.4%
System Maintenance & Repairs	16,262	27,058	30,000	32,500	8.3%
Operations	50,886	53,050	57,600	58,800	2.1%
Professional Services	7,397	7,185	16,900	15,450	-8.6%
Other	127	125	350	250	-28.6%
Debt Service	103,426	103,426	168,500	157,785	-6.4%
Capital Outlay	0	61,244	200,000	250,335	25.2%
Fund Transfers	0	100,547	200,000	0	-100.0%
Contingency	0	0	350,000	450,000	28.6%
<b>Sub-Total Requirements</b>	<b>305,313</b>	<b>468,099</b>	<b>1,155,915</b>	<b>1,115,392</b>	<b>-3.5%</b>
Ending Fund Balance	736,637	639,053	11,830	11,069	-6.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,041,950</b>	<b>1,107,152</b>	<b>1,167,745</b>	<b>1,126,461</b>	<b>-3.5%</b>

**DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1**

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

503-988-3312

Board Chair: Jeff Cogen

Chief Operating Officer: Joanne Fuller

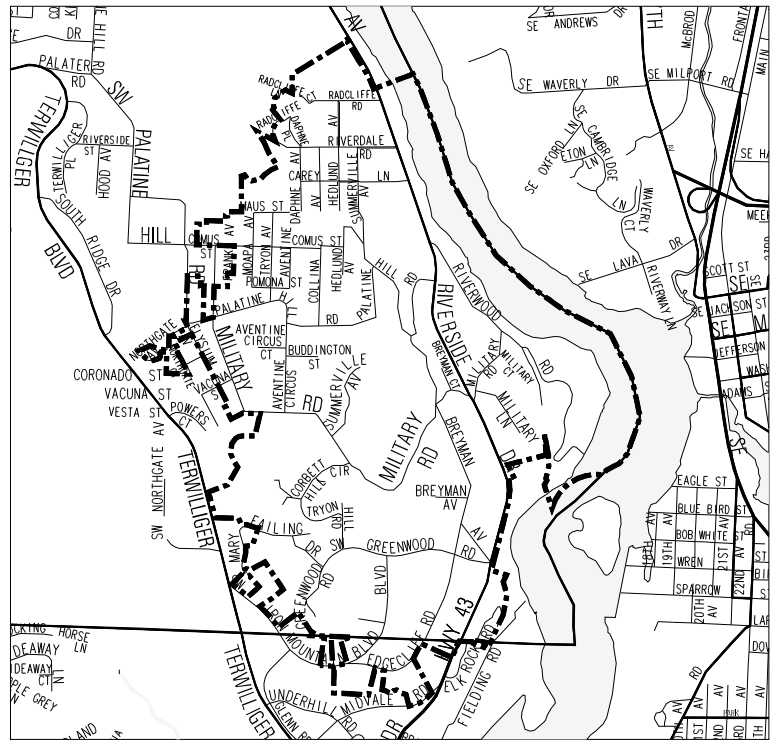
Budget Manager: Tom Hansell

**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.

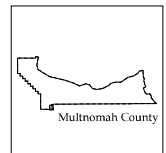
**Permanent Property Tax Rate:** None**Highlights of the 2012-13 Budget:**

- The total budget, consisting of only a General Fund, increased \$145,675 or 9.5%.
- Capital Outlay is budgeted at \$525,000 for replacement of a pressure main pipe at the Riverview Pump Station (\$415,000); final expenses for site improvements at Elk Rock pump station (\$85,000) as well as continuing with pipe replacement (\$25,000).
- Monthly service charges for line connections to the District's system are increasing from \$122 to \$125 in anticipation of system improvements.



Jurisdiction  
Boundary

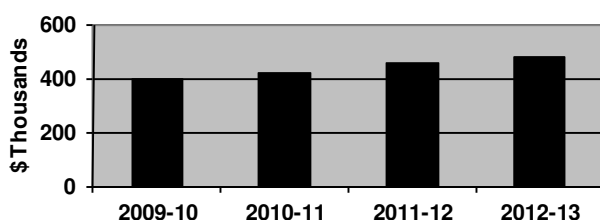
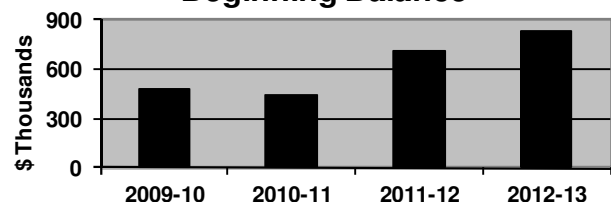
Location Map

**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 6-30-12** None**General Information:**

Dunthorpe-Riverdale CSD	2009-10	2010-11	2011-12	2012-13
Assessment Per Month	\$114	\$119	\$122	\$125
Connections	560	560	560	560
Special Assessment Taxes Imposed	\$793,039	\$825,092	\$849,751	\$850,274

**Materials & Services****General Fund Beginning Balance**

## DUNTHORPE-RIVERDALE SERVICE DISTRICT

### Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Re source s:</b>					
Property Assessments	752,270	780,975	801,600	828,000	3.3%
Prior Year Property Assessments	18,428	18,921	8,725	9,500	8.9%
Connection Charges	10,502	13,178	2,500	2,500	0.0%
Other	94,540	8,570	0	0	
Interest	5,324	3,458	3,750	4,250	13.3%
<b>Sub-Total Resources</b>	<b>881,064</b>	<b>825,102</b>	<b>816,575</b>	<b>844,250</b>	<b>3.4%</b>
Beginning Fund Balance	475,655	449,324	712,000	830,000	16.6%
<b>TOTAL RESOURCES</b>	<b>1,356,719</b>	<b>1,274,426</b>	<b>1,528,575</b>	<b>1,674,250</b>	<b>9.5%</b>
<b>Requirements By Function:</b>					
Disposal and System Maintenance	347,450	370,654	404,000	426,250	5.5%
Administrative Costs	51,893	37,187	50,000	50,000	0.0%
Capital Outlay	295,199	17,672	480,000	525,000	9.4%
Other	212,853	114,710	0	0	
Contingency	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>907,395</b>	<b>540,223</b>	<b>984,000</b>	<b>1,051,250</b>	<b>6.8%</b>
Ending Fund Balance	449,324	734,203	544,575	623,000	14.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,356,719</b>	<b>1,274,426</b>	<b>1,528,575</b>	<b>1,674,250</b>	<b>9.5%</b>
<b>Requirements by Object:</b>					
Materials & Services	399,343	416,019	454,000	476,250	4.9%
Repayment to County for Short Term Loan	212,853	106,532	0	0	
Capital Outlay	295,199	17,672	480,000	525,000	9.4%
Contingencies	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>907,395</b>	<b>540,223</b>	<b>984,000</b>	<b>1,051,250</b>	<b>6.8%</b>
Ending Fund Balance	449,324	734,203	544,575	623,000	14.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,356,719</b>	<b>1,274,426</b>	<b>1,528,575</b>	<b>1,674,250</b>	<b>9.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	663,938	857,903			
Fixed Assets	2,155,018	2,106,439			
<b>TOTAL ASSETS</b>	<b>2,818,956</b>	<b>2,964,342</b>			
<b>Liabilities and Equity:</b>					
Liabilities	287,726	93,196			
Equity	2,531,230	2,871,146			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,818,956</b>	<b>2,964,342</b>			

\*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

Chief Operations Officer: 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

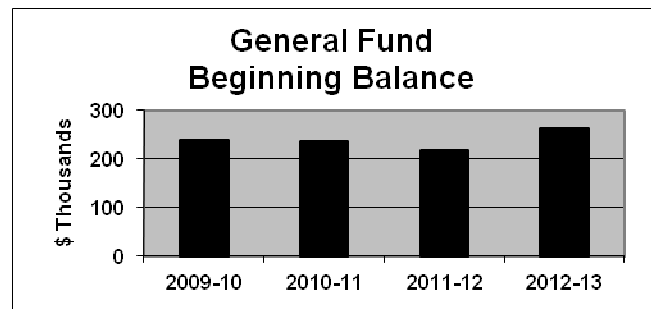
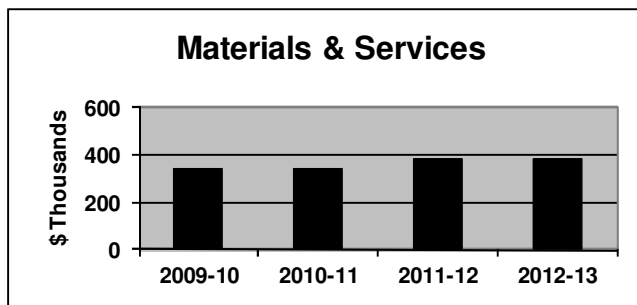
**Highlights of the 2012-13 Budget:**

- The total budget, consisting of only a General Fund, increased from \$594,150 to \$638,600 or 7.5%.
- 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 remain at \$50 per property.

**Long Term Debt as of 6-30-12:** None

**General Information:**

Mid-County Lighting CSD	2009-10	2010-11	2011-12	2012-13
Assessment Per Year	\$45	\$48	\$50	\$50
Connections	7,987	7,985	7,993	7,986
Special Assessment Taxes Imposed	\$350,732	\$373,958	\$390,058	\$387,600



# MID-COUNTY SERVICE DISTRICT

## Financial Summary

	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Assessments	331,769	353,698	368,000	368,000	0.0%
Prior Year Property Assessments	8,095	8,154	6,400	5,600	-12.5%
Other	7,247	133	0	0	
Interest	2,211	1,614	1,750	1,500	-14.3%
<b>Sub-Total Resources</b>	<b>349,322</b>	<b>363,599</b>	<b>376,150</b>	<b>375,100</b>	<b>-0.3%</b>
Beginning Fund Balance	238,543	235,908	218,000	263,500	20.9%
<b>TOTAL RESOURCES</b>	<b>587,865</b>	<b>599,507</b>	<b>594,150</b>	<b>638,600</b>	<b>7.5%</b>
<b>Requirements By Function:</b>					
Energy and Maintenance	286,281	287,013	310,000	310,000	0.0%
Administrative Costs	32,780	41,590	46,250	46,250	0.0%
Capital Outlay	11,349	21,226	50,000	50,000	0.0%
Other	21,547	11,805	25,000	25,000	0.0%
Contingency	0	0	25,000	25,000	0.0%
<b>Sub-Total Requirements</b>	<b>351,957</b>	<b>361,634</b>	<b>456,250</b>	<b>456,250</b>	<b>0.0%</b>
Ending Fund Balance	235,908	237,873	137,900	182,350	32.2%
<b>TOTAL REQUIREMENTS</b>	<b>587,865</b>	<b>599,507</b>	<b>594,150</b>	<b>638,600</b>	<b>7.5%</b>
<b>Requirements by Object:</b>					
Materials & Services	340,608	340,408	381,250	381,250	0.0%
Capital Outlay	11,349	21,226	50,000	50,000	0.0%
Contingency	0	0	25,000	25,000	0.0%
<b>Sub-Total Requirements</b>	<b>351,957</b>	<b>361,634</b>	<b>456,250</b>	<b>456,250</b>	<b>0.0%</b>
Ending Fund Balance	235,908	237,873	137,900	182,350	32.2%
<b>TOTAL REQUIREMENTS</b>	<b>587,865</b>	<b>599,507</b>	<b>594,150</b>	<b>638,600</b>	<b>7.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	272,969	301,331			
Fixed Assets	1,541,309	1,505,973			
<b>TOTAL ASSETS</b>	<b>1,814,278</b>	<b>1,807,304</b>			
<b>Liabilities and Equity:</b>					
Liabilities	23,758	49,677			
Equity	1,790,520	1,757,627			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,814,278</b>	<b>1,807,304</b>			

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