



# ***Tax Supervising & Conservation Commission***

Protecting and Representing the Public Interest by:

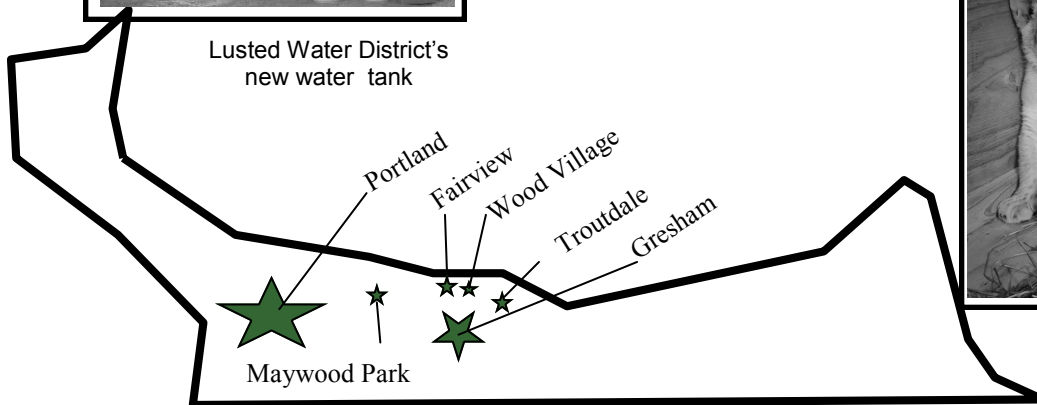
## ***Annual Report 2013 -14***

- ◆ 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



Lusted Water District's new water tank

## ***Serving Multnomah County***



Multnomah County



Triplet Lion Cubs at the Oregon Zoo



# Tax Supervising & Conservation Commission

## Commissioners

Javier Fernandez, Chair  
Terry McCall  
Steven B. Nance  
Susan Schneider  
Brendan Watkins

PO Box 8428  
Portland, Oregon 97207

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)

January 2014

TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 91st 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

---

Javier Fernandez, Chair

---

Terry McCall  
Commissioner

---

Steven B. Nance  
Commissioner

---

Susan Schneider  
Commissioner

---

Brendan Watkins  
Commissioner



# **2013-14**

# **Annual Report**

## **Local Government Finance in Multnomah County**

---

**Volume 91**

**January 2014**

**Multnomah County  
Tax Supervising and Conservation Commission**





---

# TABLE OF CONTENTS

---

<b>About the Commission .....</b>	<b>iii</b>
<b>Commission Activities .....</b>	<b>v</b>
<b>Multnomah County Local Governments .....</b>	<b>vii</b>
<b>Roster of Commissioners and Chief Executive Officers .....</b>	<b>viii</b>
<b>General Information Section:</b>	
Introduction & Budget Totals .....	1
Budget Revenues .....	2
State School Funding .....	6
Budget Expenditures .....	8
Staffing Levels .....	10
PERS .....	12
Other Post Employment Benefits (OPEB) .....	14
Population .....	15
Residential Property .....	16
Transportation .....	17
<b>Property Taxation Section:</b>	
Oregon's Property Tax System .....	19
Values .....	20
Tax Rates .....	23
Taxes Imposed .....	24
Measure 5 Reductions .....	27
Tax Collections .....	28
History of Oregon's Property Tax System .....	30
Components of Oregon's Property Tax System .....	32
History of Taxable Values, Taxes Imposed and Effective Tax Rates .....	33
Property Tax As A Percentage of Personal Income .....	34
2012-13 Property Tax Schedules:	
Assessed Value by Property Type .....	35
Voting History of Tax Measures .....	36
General Obligation Bonds Outstanding .....	38
Real Market and Assessed Values by County .....	40
Certified Taxes and Special Assessments .....	42
Taxes Imposed .....	44
<b>Urban Renewal Section:</b>	
Overview .....	47
Types of Urban Renewal Plan Areas .....	48
Taxes Imposed .....	49
Excess Value Unused .....	49
Gresham Redevelopment Commission .....	50
Urban Renewal Agency of the City of Troutdale .....	52
Urban Renewal Agency of the City of Wood Village .....	54
Portland Development Commission .....	56
<b>Outstanding Debt Section:</b>	
Overview .....	69
Types of Debt .....	70
Debt Limitations .....	72
History of Outstanding Long Term Debt .....	72
History of Outstanding Debt Payments .....	74
Results of General Obligation Bond Elections .....	75
Bond Interest Rates .....	76
Conduit Debt Outstanding .....	76
Debt Schedules:	
One Page Debt Summary .....	77
Registry of Long Term Indebtedness .....	78

---

## TABLE OF CONTENTS (Continued)

---

### Budget Summaries Section:

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

<b>Summary of Multnomah County</b> .....	92
Multnomah County Library District .....	98

### Summary of Regional Districts:

Metro.....	102
Port of Portland.....	108
TriMet.....	114
East Multnomah Soil & Water Conservation District.....	120
West Multnomah Soil & Water Conservation District.....	124

### Summary of Urban Renewal Agencies:

Gresham Redevelopment Commission .....	128
Portland Development Commission.....	132
Urban Renewal Agency of the City of Troutdale .....	137
Urban Renewal Agency of the City of Wood Village .....	140

### Summary of Cities:

City of Fairview .....	142
City of Gresham.....	148
City of Maywood Park.....	154
City of Portland .....	158
City of Troutdale .....	166
City of Wood Village .....	172

### Summary of Education Districts:

Community Colleges:	
Mt. Hood Community College .....	178
Portland Community College .....	184
Multnomah Education Service District.....	190
K-12 School Districts:	
Portland SD No. 1J .....	194
Parkrose SD No. 3 .....	204
Reynolds SD No. 7.....	208
Gresham-Barlow SD No. 10J.....	214
Centennial SD No. 28J .....	220
Corbett SD No. 39.....	226
David Douglas SD No. 40 .....	232
Riverdale SD No. 51J.....	238

### Summary of Rural Fire Protection Districts:

Multnomah RFPD No. 10 .....	244
Riverdale RFPD No. 11J .....	247
Multnomah RFPD No. 14 .....	249
Sauvie Island RFPD No. 30J.....	252

### Summary of Water Districts:

Alto Park Water .....	256
Burlington Water .....	258
Corbett Water .....	261
Lusted Water .....	264
Palatine Hill Water .....	268
Pleasant Home Water .....	271
Valley View Water .....	274

### Summary of County Service Districts:

Dunthorpe-Riverdale No. 1 .....	277
Mid-County No. 14.....	279

## About the Commission

---

Multnomah County is unique among counties in the state because it is the only county that has a professional organization actively overseeing all local government budgets. That organization is the Tax Supervising and Conservation Commission. The commission reviews the budgets of all 41 local government jurisdictions in Multnomah County, checking to see that budgets are balanced, property tax revenue projections are reasonable, and that the budgets and the local governments' budget creation processes conform to state budget law.

The citizens of Multnomah County are the only citizens in the state to have their local governments' budgets benefit from the professional scrutiny of an independent and impartial organization.

Multnomah County citizens are the commission's primary stakeholders, either indirectly, as when the commission scrutinizes their local governments' budgets and property taxes, or directly, as when citizens call on the commission for assistance understanding budget and property tax issues.

One of the commission's services is the compilation and publication of all Multnomah County local government budgets in its annual report. This report has been published annual since 1922. It is the only report of its depth in the state and Multnomah County citizens have unfettered access to it either by obtaining a copy from the commission or on the commission's website.

### **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 by the legislature to monitor the financial affairs of local governments in the county. The Oregon Legislature created the commission in 1919 (Chapter 375), and the commission began functioning in 1921. Prior to that time, the Legislature controlled local governments' budgets.

All local governments in Multnomah County that: 1) are required to follow local budget law and 2) have more real market value within Multnomah County than in any other county, are subject to the commission's jurisdiction. There are 41 of these local governments. However, state statutes allow local governments serving fewer than 200,000 citizens to opt out of the commission's oversight.

Of the 41 municipal governments, 13 of the smaller districts have opted out. The commission still reviews their budgets, although in less detail, and includes them in the annual report. The commission retains oversight of 28 municipal corporations. The total budgets of those 28 districts account for 95% of the dollar value of all local government budgets in the county. They have budgets totaling \$9.4 billion and employ 26,304 full time equivalent positions (FTE).

## About the Commission (Continued)

---

### Governance and Funding

The commission is governed by state statutes. The statutes empower the Governor to appoint five commissioners to direct the commission's affairs. They serve without compensation. The commission appoints an executive director, who hires and supervises support staff. The Attorney General serves as legal counsel. Operating expenses are limited by statute (\$305,963 in 2013-14) and indexed to 3% annual increases. 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 28 districts under the commission's jurisdiction.

### Operations

Most Oregon local governments create their budgets annually in the spring. The commission reviews the budgets of all 41 local governments in Multnomah County. The reviews are both procedural and substantive in nature. Procedural checks establish compliance with the 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 on the 28 member districts. The commission holds public hearings or public meetings on the budgets of the 28 districts prior to their adoption by the governing bodies. 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. This review and the certification process distinguishes the commission from other regulatory bodies, such as the Oregon Department of Revenue or the county assessor, which do not receive or review copies of the budget documents.

The commission provides an independent and objective forum, by way of its public hearings and meetings, 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. 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 other areas 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 annually since 1922. Copies of the report, 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 also available on the commission's web site at [www.tsccmultco.com](http://www.tsccmultco.com).

# Commission Activities

---

## Budget Reviews and Hearings

The commission's primary responsibility is to review and certify the budgets of the 28 taxing districts under its jurisdiction.

- During the 2012-13 year, the commission reviewed 27 taxing districts' Approved 2013-14 budgets prior to the districts' governing bodies adopting these budgets. (Riverdale Rural Fire Protection District adopted a 2012-14 biennial budget last year, so it did not adopt a budget this year.)
- During the 2012-13 year, the commission conducted 14 business meetings and 14 public hearings. Ten public hearings were for reviewing and taking comments from the public on 2013-14 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 2012 and May 2013 elections.

## Budget Certifications

As part of the review process, The commission identifies its objections and/or recommendations for each budget. "Objections" are changes that must be made in the budget prior to adoption and "recommendations" are suggestions for improving budgeting process.

These objections and recommendations, if any, are included in a certification letter issued to each local government under the commission's jurisdiction. For 2013-14, the certification letters contained one objection and 18 recommendations. The 2013-14 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 18 recommendations included 13 that noted items from the prior year's audit (2011-12) concerning certain violations of local budget law and one noted that the audit had not been finalized. The remaining five recommendations noted: that the Budget Committee meeting was Improperly noticed; Local Option funds were not segregated; and the budget was not submitted timely.

## Impact of Legislative Changes

The Tax Supervision and Conservation Commission is a creature of statute and the statute provides for a commission in each county as the population crosses a threshold. As larger counties in Oregon approached that threshold, several statutory schemes have been considered to modify the commission structure and funding. These efforts culminated in Legislation passed in the 2009 Regular Session that changed how tax supervising and conservation commissions are funded and operated. There were four main changes that began impacting the commission in 2011-12:

- 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.

Prior to January 1, 2013, a total of 13 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.

## Commission Activities (Continued)

---

### Commission Budget

The net cost of operating the commission in 2012-13 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.

The commission's operating budget for 2013-14 is \$304,688.

### Publications

The commission produced and distributed two publications during in 2012-13. The 276 page 2012-13 Annual Report was distributed in January 2013. Two hundred copies were distributed to taxing districts, legislators, public interest groups, news media and interested individuals. Also that month, the commission distributed a 28 page executive summary of the report. The booklet is widely distributed to neighborhood associations, business organizations and legislators.

### Training Provided

Commission 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 2013. 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.

### Personnel Changes

In December 2012, the term of Commissioner Dr. Roslyn Elms Sutherland expired. The Governor selected Brendan Watkins to replace her. Commissioner Watkins joined the commission with a background in public finance.

2012-13 saw the culmination of Executive Director Tom Linhares career in local government and with the commission. Tom joined the commission in 2004 as its tenth Executive Director. During his career he became an authority on Oregon property tax and local government budgets, working on several pieces of legislation and making presentations state-wide on these issues. During his tenure with the commission he authored *A Recent History of Oregon's Property Tax System (2012)* which is available from the commission.

Tom announced his retirement early in 2012-13 and developed a transition plan for a new Executive Director. The commission hired Craig Gibbons, a municipal finance director, in June, 2013. He and Tom worked together until Tom's retirement on July 31, 2013.

# TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

---

## 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

Brendan Watkins  
(503) 730-2595

## Staff

Craig Gibons, Executive Director (2013-Present)

Tom Linhares, Executive Director (2004-2013)

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 41 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

**County Library District**

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	2006-2012
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	Brendan Watkins	2013-

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

## 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	2004-2013
Craig Gibons	2013-

# GENERAL INFORMATION

## Introduction

The commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) are pleased to present this 91st 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 41 taxing districts discussed here have their own web sites 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

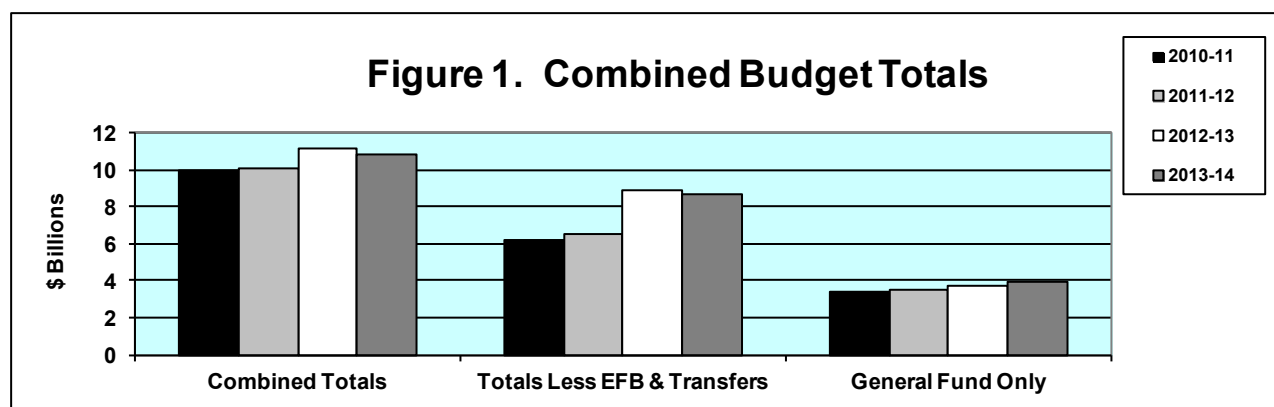
The combined budgets of all 41 municipal corporations that are principally located in Multnomah County for the 2013-14 fiscal year total \$10.8 billion\*. This is a \$860 million (2.9%) decrease from the 2012-13 budgets' \$11.1 billion total.

School District budgets in total were down \$81 million (5%), led by Portland (\$70 million, 8% decrease) and Parkrose (\$23 million, 21% decrease). Municipality budgets in total dropped \$273 million (6%), almost all of which was attributable to the City of Portland. Most of the regional districts (Metro, the Port, TriMet, etc) had budget changes of from -10% to +8%. In total, the regional districts had a \$86 million (3%) increase over last year.

The largest budget is the City of Portland at \$3.4 billion. The smallest is Alto Park Water District with a budget of \$90,316. All 41 municipal corporations and their budget histories are in the Budget Summary section, page 91.

**Net Budget.** Most districts budget an ending fund balance (EFB) and interfund transfers. Neither of these "expenditures" are actually expenses, though, because money does not leave the district's bank account. So they are deducted from a district's budget to get to a *Net Budget*, a budget that focuses on real expenditures. Deducting these two types of budget requirements from all 41 budgets, the total amount for 2013-14 is \$8.7 billion, a decrease of 3% from the comparable number from 2012-13 of \$8.9 billion.

**General Fund.** Most districts have multiple functions and use fund accounting to keep the books separate for these functions. All jurisdictions have a general operations fund-a *General Fund*-for the majority of their daily operations. Looking only at the districts' General Funds, the 2013-14 total is \$4 billion. This is 4.9% more than the General Fund totals from 2012-13 of \$3.8 billion. All three sets of numbers for the last four fiscal years are shown in **Figure 1**.



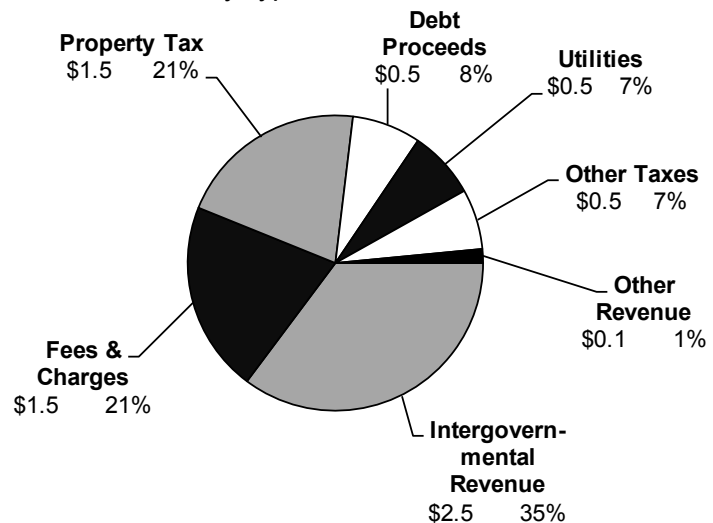
\* Portland Community College and Riverdale RFPD No. 11J have adopted biennial budgets. This complicates year over year comparisons since 24 months of resources and requirements are included in a single budget. Throughout this report, where only 2013-14 budget numbers are displayed, the entire biennial 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

### Combined Budget Revenues - \$7.0 Billion for 2013-14

The total combined 2013-14 budgeted resources, net of transfers and beginning balances, for all 41 local governments principally located within Multnomah County is \$7.0 billion. **Figure 2** shows that Intergovernmental Revenue (funds from federal, state, and local government sources) are the largest single type of revenue, accounting for 35% of the local governments' revenue. Property Taxes and Fees & Charges are next at 21% each. Debt proceeds (generally for capital projects) are 8%. Utilities (revenue from utility rate payers) and Other Taxes (the county's business income tax, cities' hotel/motel taxes and TriMet's payroll tax) are both 7%. These categories of revenue are all discussed individually below and on the following two pages.

**Figure 2. Combined Budget Revenues**  
In Billions of Dollars  
by Type - 2013-14



### Intergovernmental Revenue - \$2.5 Billion for 2013-14

Total 2013-14 budgeted Intergovernmental Revenue (IGR) is \$2.5 billion. It is 1% lower than 2012-13's budgeted amount (including the increase attributable to Portland Community College's biennial budget).

Local IGR decreased this year by \$189 million (31%) while federal and state IGR increased by \$85 million (8%) and \$80 million (10%) respectively.

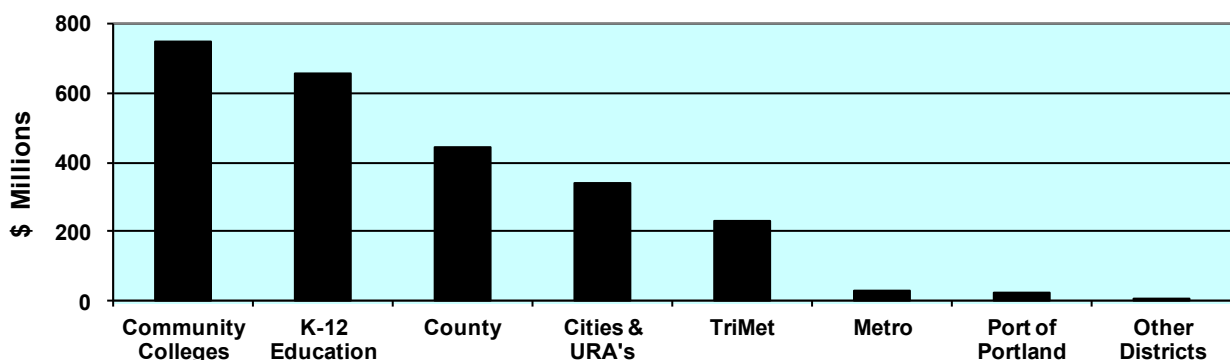
School and Community College Districts receive 57% of total IGR in the County. They receive 57% of federal IGR, 79% of state IGR, and 11% of local IGR funds.

Multnomah County, TriMet, and the City of Portland combined, receive 40% of the federal funds.

General government (non-educational) jurisdictions receive 8% of the state revenue, in the form of gas/highway apportionment, cigarette, and alcohol taxes and other sources.

Local IGR include payments between jurisdictions for services rendered and property tax transfers from municipalities to urban renewal agencies. The cities receive the urban renewal taxes and transfer them to their urban renewal agencies.

**Figure 3. Intergovernmental Revenues - 2013-14**  
By Recipient Jurisdictions



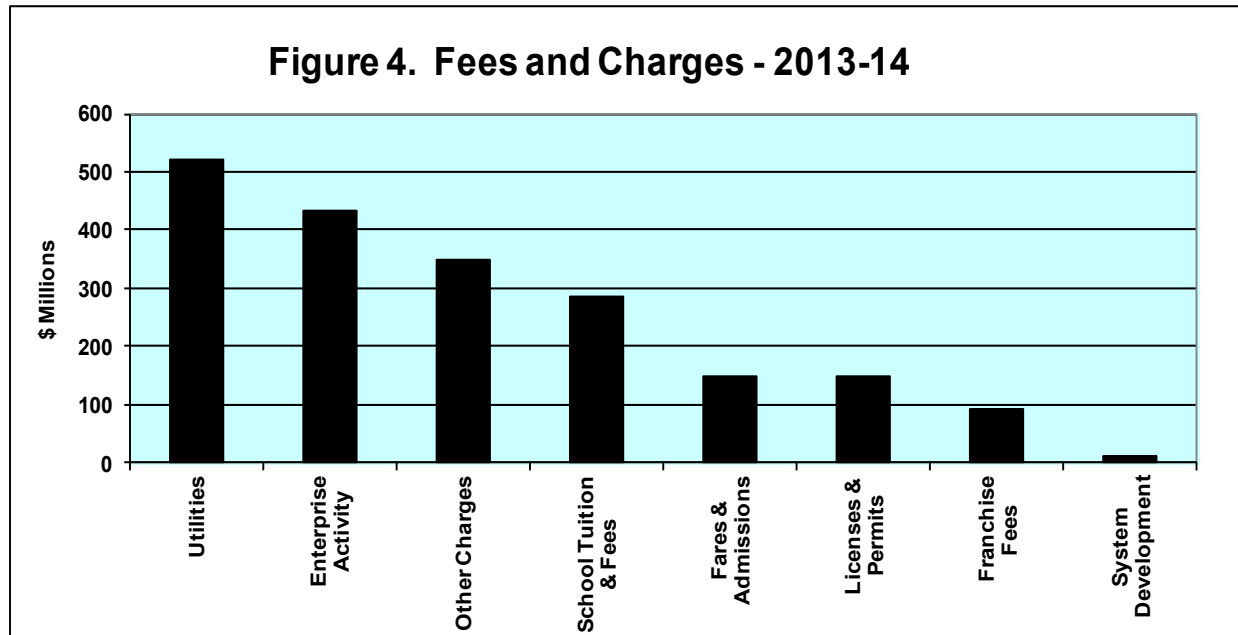
## General Information

### Fees & Charges and Utilities - \$2.0 billion for 2013-14

Fees, charges, utilities, and franchise fees are a significant source of local government revenues. **Figure 4** shows the components of this category. They 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 Enterprise Activity category includes Port of Portland's airport and marine operations (\$262.6 million), school cafeterias and college bookstores (\$82.7 million), and Metro's MERC operations (\$30.7 million).



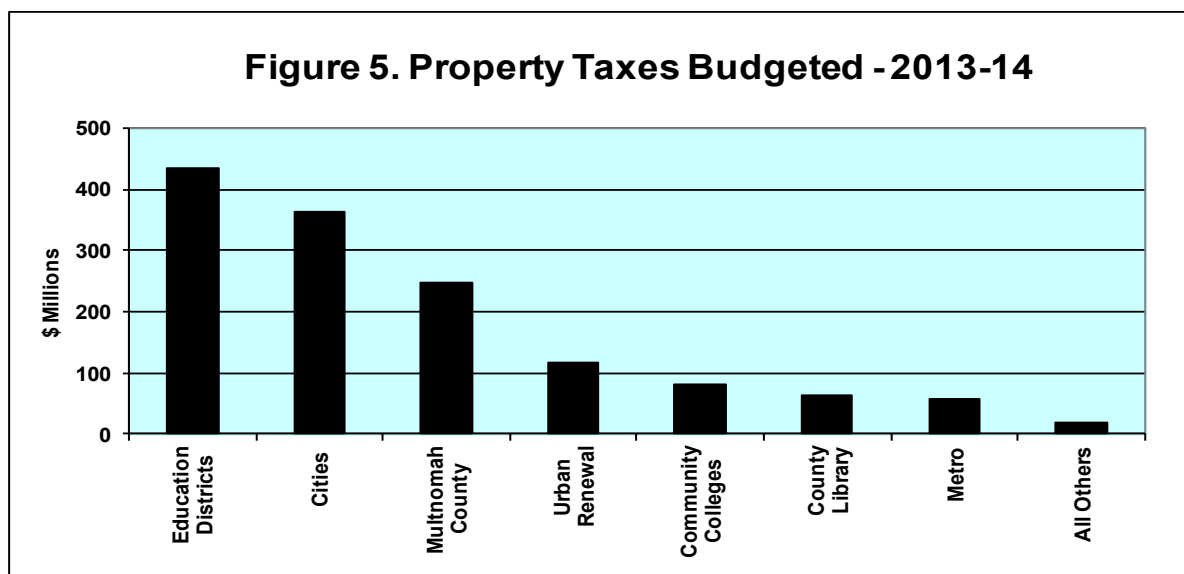
### Property Taxes - \$1.5 Billion for 2013-14

Property taxes account for 21% of local government 2013-14 budgeted revenue in Multnomah County. Local governments use property taxes for operations and general obligation bond debt service. Adjusting for biennial budgets, property tax revenue budgeted in 2013-14 increased \$99 million (7.7%) over 2012-13.

increase: Metro's Natural Areas Bond (\$10 million), Portland Public Schools' Capital Improvement Bond (\$43 million), and the new Multnomah County Library permanent levy (\$63 million). The Library increase was partially offset by a \$35 million decrease in the County's levy.

Three voter-approved levies accounted for most of the

More detailed information on property taxes can be found in the Property Tax section starting on page 19.



## General Information

### Debt Proceeds - \$0.5 Billion for 2013-14

Local governments in Multnomah County have budgeted \$529 million in Debt Proceeds for 2013-14. These debt obligations (loans and bonds) will be paid back in future years through one of four methods.

1. *Revenue Bonds* are paid back by existing dedicated revenues such as water utility revenue or gas tax revenue.
2. *General Obligation Bonds* are paid back with dedicated voter-approved property tax revenue.

3. *Tax Increment Bonds* are paid back with urban renewal property tax revenue.
4. *Full Faith and Credit* obligations are paid back by a taxing jurisdiction's general operating revenues.

See page 70 for more detail about the kinds of debt issued.

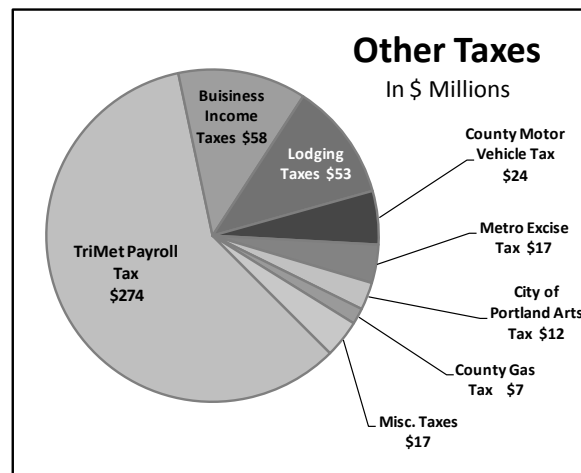
**Figure 6** shows the districts' budgeted uses of debt proceeds planned for 2013-14.

Figure 6. Use of Debt Proceeds By Jurisdiction - 2013-14		
In \$ Millions		
Entity	Purpose	Amount
Portland	General projects, the largest being sewer systems (\$225 million)	\$ 406.7
Portland	Tax Anticipation Note for FPD&R system	\$ 28.0
Port of Portland	Airport Construction	\$ 50.6
Gresham	Multiple Projects	\$ 36.9
TriMet	Multiple Projects	\$ 17.7
Multnomah County	Multiple Projects	\$ 6.3
Mt. Hood CC	Physical Plant Maintenance	\$ 4.0
Parkrose SD	Tax Anticipation Note	\$ 4.0
Burlington Water	Water System Improvements	\$ 1.0
MRFPD 10	Fire Station Replacement	\$ 0.9

### Other Taxes - \$0.5 Billion For 2013-14

Local Governments in Multnomah County levy several taxes other than property tax. In total, these taxes account for 7% of Local Government Revenues in the County. This revenue category includes a variety of sources as shown in **Figure 7**.

The Portland Arts Tax is the newest of these local taxes. It was passed in November 2012 by 62% of the voters. It was first imposed in 2013-14. The tax is \$35 per adult citizen of Portland (with several exemptions) and the proceeds are distributed to any school district that lies in the City of Portland boundaries. The proceeds are to be used to hire art (visual, dance, music, and drama) teachers. A citizens' committee is vested with oversight duties.



**Figure 7. Other Taxes Collected**

		\$ Million				% Change From 2012-13
		2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	
Rate						
Multnomah County Business Income	1.45%	48.6	52.3	54.4	57.8	6.2%
Multnomah County Motor Vehicle Rental	17.00%	20.8	21.9	22.4	24.1	8.0%
Multnomah County Gasoline	.03 / Gallon	7.6	7.1	7.3	7.3	0.0%
TriMet Employer/Self Employed/State Payroll	0.7237%	224.9	248.1	244.5	273.9	12.1%
Metro Excise on Metro Enterprises	7.50%	15.5	16.2	17.4	17.3	-0.3%
Transient Lodging (County & Cities)	11.50%	38.4	42.5	49.9	53.1	6.5%
School District Construction Excise	per Sq. Ft.	1.5	2.3	1.7	1.7	0.4%
LID Assessments (Cities & County Service) & Misc.		11.0	10.3	12.4	15.4	24.0%

## General Information

### General Fund Reserves

Local Governments use Beginning Fund Balance as a depository for all of the money not spent in the prior years as of the first day of the new fiscal year. Money in the Beginning Fund Balance is segregated by its planned or committed future use: dedicated reserves, rainy day reserves, funds carried over from unfinished capital projects, and funds with no assigned purpose, to name a few.

**Figure 8** details the Beginning Fund Balance for each district's General Fund for the last four years.

Beginning Fund Balance is a measure of the financial health of a Local Government. The ratio of Fund Balance to the total budget of the fund (the last column) can be a key indicator of financial health.

**Figure 8. General Fund Beginning Balance**

	2010-11 Audit Actual	2011-12 Audited Actual	2012-13 Budget	2013-14 Budget	2013-14 % of General Fund
Multnomah County	59,415,192	67,177,468	54,977,077	55,781,575	11.9%
Multnomah County Library	0	0	0	0	0.0%
Metro	30,194,768	28,964,227	27,621,707	31,083,766	26.6%
Port of Portland	149,945,858	170,679,108	149,594,021	148,147,409	57.4%
TriMet	202,623,970	281,849,706	139,286,751	545,049,811	44.5%
East Multnomah SWCD	2,482,923	2,329,323	1,930,000	1,725,000	30.1%
West Multnomah SWCD	519,011	414,735	575,000	713,875	34.9%
Gresham Redevelopment Commission	6,734,644	3,019,657	850,500	1,803,000	21.2%
Portland Development Commission	4,632,922	4,183,280	3,203,814	1,662,123	7.6%
Urban Renewal Agency City of Troutdale	85,933	53,793	18,738	225,511	9.1%
Wood Village Urgan Renewal Agency	0	16,858	8,584	9,200	39.7%
Fairview	3,703,732	3,476,114	3,086,899	3,388,959	43.6%
Gresham	8,681,276	7,730,713	6,129,000	5,866,000	10.4%
Maywood Park	36,568	18,228	70,557	123,430	47.9%
Portland*	83,497,548	93,302,201	78,964,620	59,681,850	10.9%
Troutdale	3,884,776	3,760,160	3,399,797	3,002,616	24.8%
Wood Village	2,562,393	2,597,179	2,621,214	2,800,000	64.2%
Mt. Hood Community College	3,252,167	6,472,449	5,300,000	3,047,000	4.3%
Portland Community College**	N.A/	32,161,157	N.A.	21,500,000	5.1%
Multnomah ESD	2,274,258	1,185,480	216,320	370,321	1.1%
Portland SD No. 1J	28,022,202	31,541,464	30,924,691	21,162,140	4.3%
Parkrose SD No. 3	3,560,913	2,230,299	1,082,000	100,000	0.3%
Reynolds SD No. 7	15,818,776	19,138,809	15,870,333	11,457,953	10.0%
Gresham-Barlow SD No. 10J	13,557,462	12,714,159	10,565,450	5,500,000	5.2%
Centennial SD No. 28J	5,764,153	5,267,189	5,333,729	3,052,989	5.5%
Corbett SD No. 39	209,587	460,084	723,123	770,000	6.7%
David Douglas SD No. 40	8,628,330	7,750,942	9,109,837	8,444,435	8.0%
Riverdale SD No. 51J	1,006,290	1,120,269	846,000	923,974	11.5%
Multnomah RFPD 10	924,477	1,052,678	964,087	1,001,777	25.5%
Riverdale RFPD 11J***	1,000,000	N/A	1,050,000	N/A	
Multnomah RFPD 14	174,712	185,182	197,754	154,679	25.6%
Sauvie Island RFPD 30J	223,908	175,044	175,000	170,862	48.6%
Alto Park Water	28,979	31,046	30,587	43,287	47.9%
Burlington Water	234,925	80,725	77,000	66,000	20.2%
Corbett Water	796,094	660,612	410,000	450,191	39.0%
Lusted Water	220,848	327,252	318,000	197,000	43.0%
Palatine Hill Water	240,337	243,676	249,000	597,000	42.9%
Pleasant Home Water	73,686	81,099	95,000	95,000	29.0%
Valley View Water	736,635	639,053	657,259	747,072	61.5%
Dunthorpe-Riverdale CSD	449,324	734,203	830,000	1,007,700	53.5%
Mid-County CSD	235,908	237,873	263,500	295,500	39.5%

\* 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

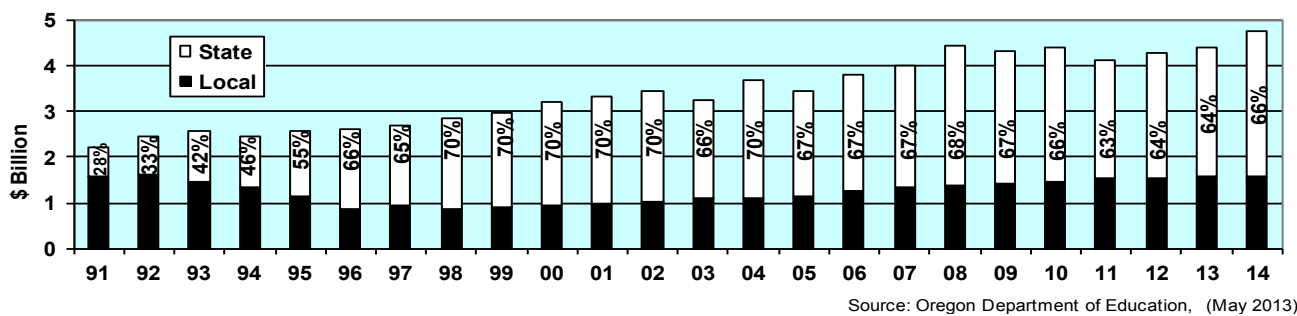
### State School Funding

With the advent of property tax limitations and the demand for equalization of school funding, the State of Oregon has taken over primary responsibility for funding schools. **Figure 9** below shows the change in ratio between state and local funding since 1991.

The Legislature determines how much money is available state-wide from both local sources (primarily property taxes) and state sources (primarily income taxes) and

allocates that money to districts on a per student basis. That allocation is each District's General Purpose Grant. The per student amount is the same for all districts. 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.

**Figure 9. State and Local School Funding Formula Revenue**

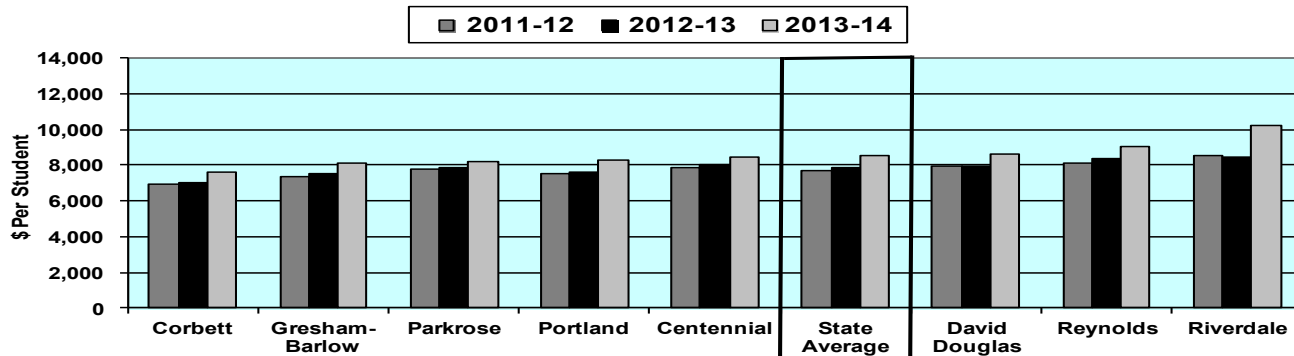


### Funding Allocation

The state school funding formula allocates funds to districts

based on student enrollment. *Average Daily Membership, resident* (ADMr) is the average number of students enrolled in a district on a daily basis (Figure 10).

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



ADMr fails to recognize that some categories of students require more assistance than others, increasing a school district's workload. A second enrollment number, *Average Daily Membership, weighted* (ADMw) recognizes that by adjusting for the higher resource needs of those student groups. The chart to the right shows the weighing.

Funding is based on the higher of ADMw for the current year or the prior year. This higher number is called the *extended* ADMw (ADMwe). Using the ADMwe moderates the impact of abrupt enrollment changes.

Smaller or rural school districts also get additional weighting in the form of Small High School Correction and/or a Remote Elementary School Correction.

ADM Weighting Factors	
Each Student Who Is:	Is Counted As:
In a family with Income ? poverty level	1.25 Students
In foster care	1.25 Students
Learning English as second language	1.50 Students
On a Individualized Education Program	2.00 Students
Pregnant or parenting	2.00 Students

## General Information

### State School Funding (Continued)

#### Student Population Trends

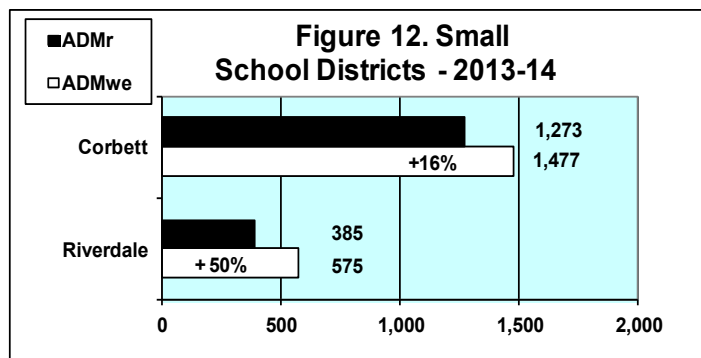
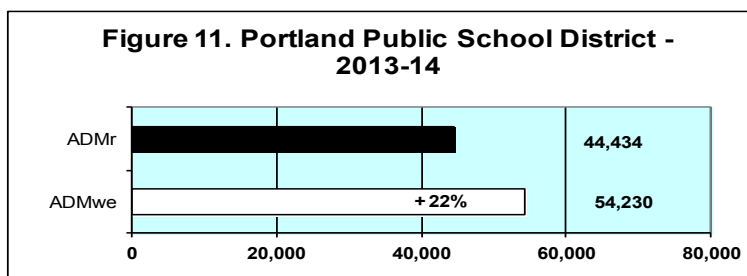
Using the enrollment measure that best reflects workload level (ADMw), the County's total student enrollment population increased by 1,589 (1.5%) students between 2012-13 and 2013-14.

Portland Public Schools student enrollment, measured in ADMw, is budgeted to increase by 1% in 2013-14. This is the second consecutive increase of that size and it followed two years (2010-11 and 2011-12) of static enrollment. For the small districts, Riverdale is budgeting a decrease of 9% and Corbett is budgeting an increase of 4%. The total increase for the medium districts is 2%, ranging from a 1% decrease in Parkrose School District to a 4% increase in Reynolds School District.

The following graphs illustrate the impact of weighting (ADMw) on the student enrollment count (ADMr).

#### Portland Public Schools

Students in poverty, students with IEPs, and students in ESL programs make up the bulk of Portland Public Schools' 22 % additional weighting.



#### Small School Districts

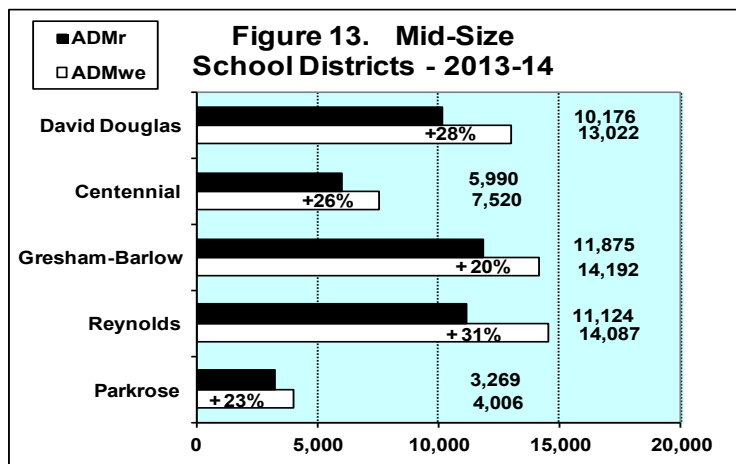
Both small districts received the small high school correction weighting. Corbett also had increased weighting based on students with IEPs and students in poverty.

Riverdale's ADMw was positively impacted by its decrease in students. Its falling ADMr resulted in the ADMw defaulting to the prior year.

#### Mid-Size School Districts

As with Portland Public Schools, the largest weight factors for the mid-sized districts were students in IEPs, students in poverty, and students in ESL programs.

The Reynolds and David Douglas School Districts had the heaviest weighting for these categories with weighting factors applied to over half of the total ADMr for both districts.



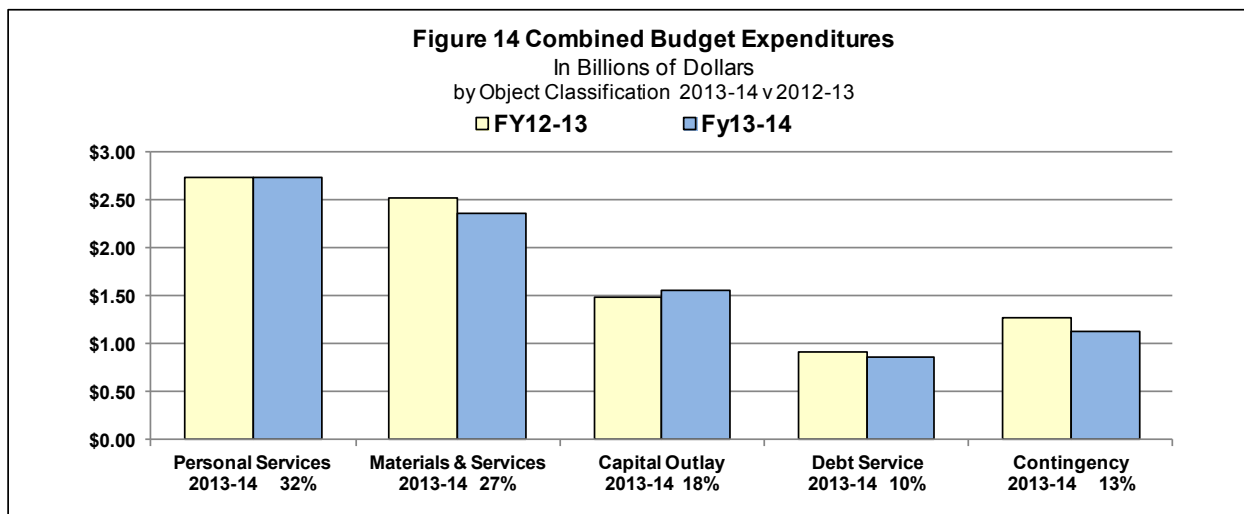


## General Information

### Combined Budget Expenditures by Object

For 2013-14 the total budgeted requirements of the 41 local governments principally located in Multnomah County are \$9.4 billion (net of interfund transfers and ending fund balances). Adjusting that number for biennial budgets, the total is \$8.7 billion. This is a 2.9% decrease from 2012-13 budgeted expenditures (adjusted for biennial budgets).

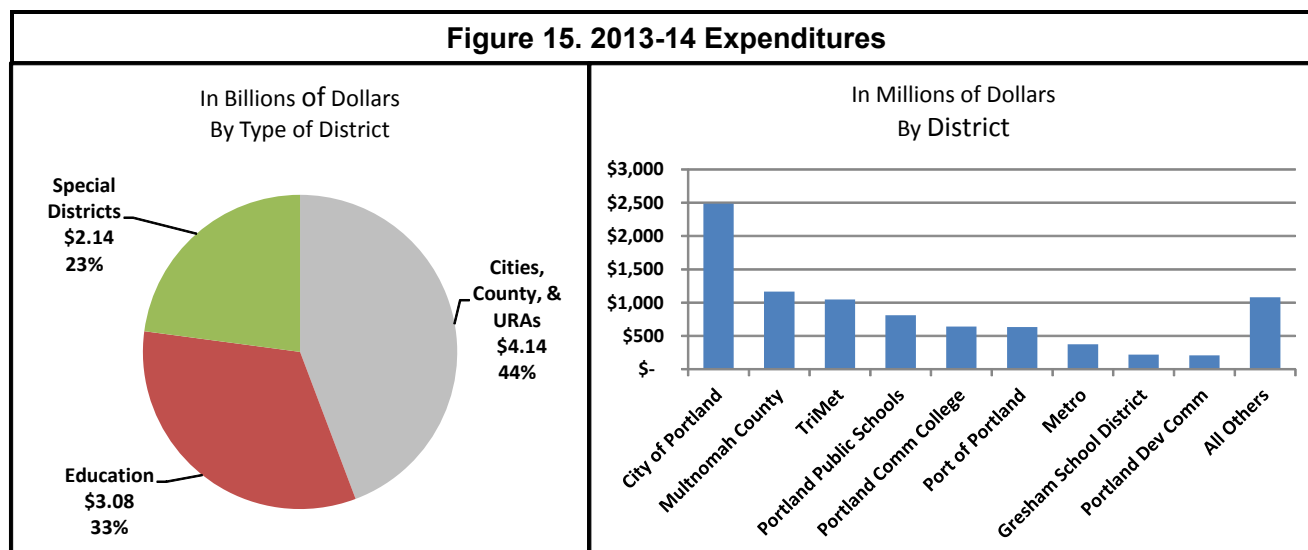
As shown in **Figure 14**, Personnel Services and Materials and Services at 32% and 27% respectively account for almost 60% of expenditures. Materials and Services includes all transfer payments classified as intergovernmental revenue by the receiving district. **Figure 14** also compares the year to year change in each Object Classification. 2013-14 Personal Services budget totals were consistent with 2012-13. Capital Outlay budgets increased. Materials and Services, Debt Services, and Contingencies all decreased in the 2013-14 budgets.



### Combined Budget Expenditures by Entity

As shown in **Figure 15**, the county and the cities and their urban renewal agencies account for \$4.14 billion in expenditures (44% of the total). Education districts account for \$3.08 billion (33%). Special districts account for \$2.14 billion or 23% of the total local government expenditures in the county.

On a jurisdictional basis, the City of Portland has the largest expenditure budget in the county, \$2.5 billion dollars, exceeding the combined budget total of all the special districts.



## General Information

### Audited Expenditures

Oregon budget law requires that budgets show four years of data: the year under consideration (in this case 2013-14), the current year (2012-13) and actual resources and requirements for the two preceding fiscal years (2010-11 and 2011-12), or budget periods, for each fund. While the 2012-13 and 2012-14 amounts reflect planned expenditures, the 2010-11 and 2011-12 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.

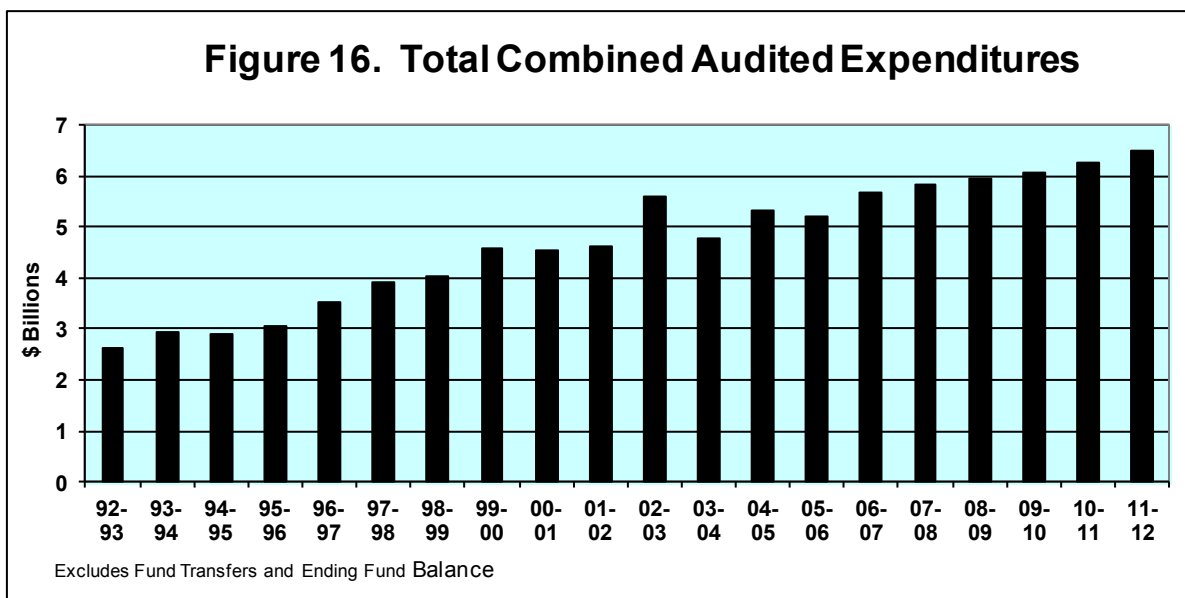
The historical data are taken directly from the comprehensive annual financial report (CAFR) or audit that every district is required to have performed by an outside accountant. This historical data provides a base for comparing the current and the upcoming fiscal year's expenditures and resources. However, 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 1992-93 through 2011-12. The graph reveals several years of relatively steady growth (1995-96 thru 1999-00), level expenditures for three years (1999-2000 thru 2001-2002) 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, 2011-12, were \$6.482 billion. This was a \$236 million increase (3.8%) over 2010-11. The 11 education districts' expenditures increased by \$168 million (11%). TriMet expenditures increased by \$116 million (18%), with Capital Outlay accounting for most of that increase. Multnomah County expenditures increased by \$66 million (7.4%), primarily due to increases in Materials and Services. Total spending by the six cities and their four urban renewal agencies decreased by \$195 million (-7.6%). The other 18 agencies, combined, experienced an increase of \$80 million (13%) in spending.



## General Information

### Staffing Levels

**Figure 17** tracks the number of employees (in “full time equivalents” or FTE) over the past four years for each local government. Staffing levels have decreased from the past year by 18.1 FTE, or -0.1%. Of the 31 districts that report employees, nine reduced staffing. Portland Development Commission decreased FTE by 9.4% or 12.7 FTE while Portland Community College increased by over 100 FTE or 3.2%. Four of the nine Multnomah County K-12 education districts cut staff with ESD cutting 202.8 FTE or 33.5%.

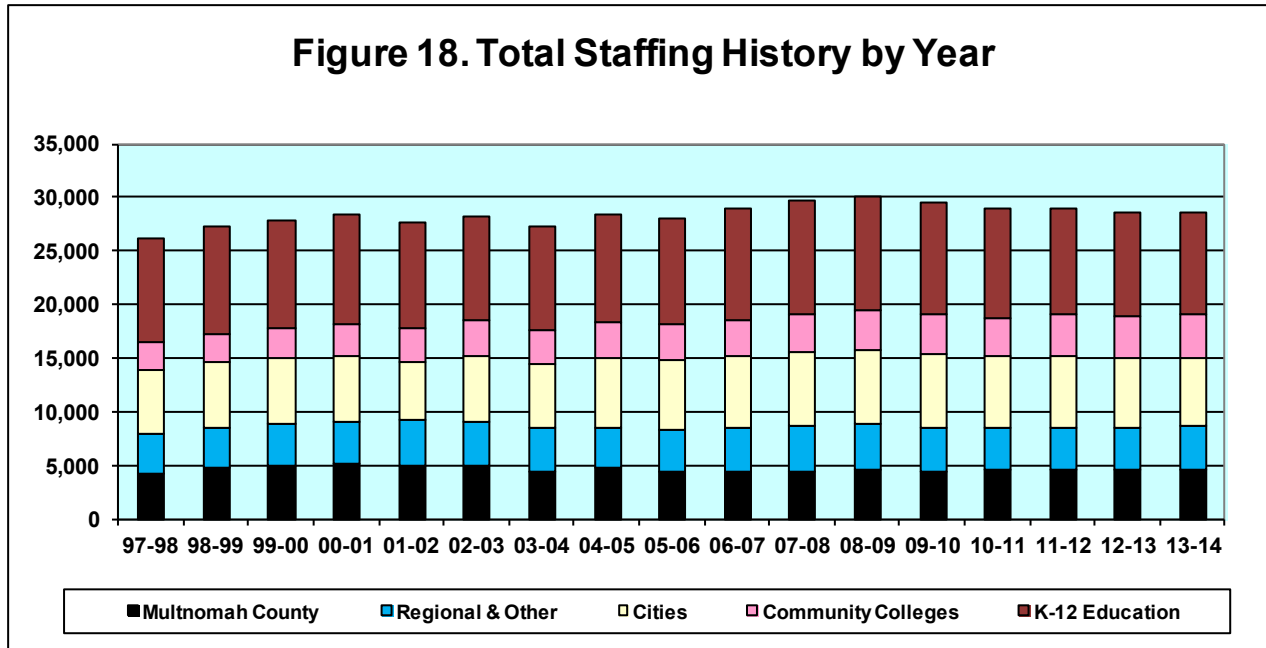
Personnel Services budgets for all districts (adjusted for biennial budgets) total \$2.733 billion, a \$1 million increase over 2012-13 (less than 1/2 of 1%). TriMet and Portland Public Schools budgeted increases of \$18 million and \$27 million respectively. Several districts have smaller increases. Multnomah County's budget includes a decrease of \$63 million in Personal Services costs.

<b>Figure 17. Total Number of Staff Positions (Full Time Equivalents)</b>						
Entity	2010-11	2011-12	2012-13	2013-14	Change From	
					2012-13 to 2013-14 Number	Percent
<b>Multnomah County</b>	<b>4,540.8</b>	<b>4,526.5</b>	<b>4,472.9</b>	<b>4,571.0</b>	<b>98.1</b>	<b>2.2%</b>
<b>Regional Districts</b>						
Metro	756.6	755.5	740.5	757.1	16.6	2.2%
Port	782.4	782.0	786.6	785.7	-0.9	-0.1%
TriMet	2,363.0	2,450.1	2,519.4	2,598.2	78.8	3.1%
East Multnomah SWCD	12.5	13.5	15.5	16.5	1.0	6.5%
West Multnomah SWCD	7.3	9.8	7.8	8.4	0.6	7.7%
<b>Subtotal Regional</b>	<b>3,921.8</b>	<b>4,010.9</b>	<b>4,069.8</b>	<b>4,165.9</b>	<b>96.1</b>	<b>2.4%</b>
<b>Cities</b>						
Gresham Redevelopment Commission	0.0	0.0	0.0	0.0	0.0	0.0%
Portland Development Commission	160.5	138.3	135.3	122.6	-12.7	-9.4%
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	0.2	0.1	0.1	0.1	0.0	0.0%
City of Fairview	39.0	38.0	36.0	35.5	-0.5	-1.4%
City of Gresham	547.1	523.6	518.6	519.6	1.0	0.2%
City of Maywood Park	0.4	0.4	0.4	0.4	0.0	0.0%
City of Portland	5,809.0	5,798.9	5,652.8	5,522.2	-130.6	-2.3%
City of Troutdale	78.9	75.6	74.1	74.6	0.5	0.7%
City of Wood Village	16.8	16.4	15.4	15.4	0.0	0.0%
<b>Subtotal Cities</b>	<b>6,651.9</b>	<b>6,591.3</b>	<b>6,432.7</b>	<b>6,290.4</b>	<b>-142.3</b>	<b>-2.2%</b>
<b>Community Colleges</b>						
Mt. Hood CC	1,086.0	1,081.8	1,056.0	1,063.6	7.6	0.7%
Portland CC	2,604.6	2,851.3	2,851.3	2,952.0	100.70	3.5%
<b>Subtotal CC's</b>	<b>3,690.6</b>	<b>3,933.1</b>	<b>3,907.3</b>	<b>4,015.6</b>	<b>108.3</b>	<b>2.8%</b>
<b>K-12 Education</b>						
Education Service District	659.7	636.1	605.8	403.0	-202.8	-33.5%
Portland SD 1J	5,025.0	5,068.0	4,932.2	4,898.5	-33.7	-0.7%
Parkrose SD 3	379.5	347.9	337.2	327.7	-9.5	-2.8%
Reynolds SD 7	1,091.2	1,055.9	1,053.0	1,102.9	49.9	4.7%
Gresham Barlow SD 10J	1,015.4	951.9	951.9	944.7	-7.2	-0.8%
Centennial SD 28J	624.9	611.0	615.1	614.3	-0.8	-0.1%
Corbett SD 39	51.6	46.7	62.4	69.2	6.8	10.9%
David Douglas SD 40	1,160.7	1,064.5	1,039.0	1,056.0	17.0	1.6%
Riverdale SD 51J	67.5	57.8	57.3	59.2	1.9	3.3%
<b>Subtotal K-12</b>	<b>10,075.5</b>	<b>9,839.8</b>	<b>9,653.9</b>	<b>9,475.5</b>	<b>-178.4</b>	<b>-1.8%</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>28,888.9</b>	<b>28,910.1</b>	<b>28,545.6</b>	<b>28,527.4</b>	<b>-18.2</b>	<b>-0.1%</b>

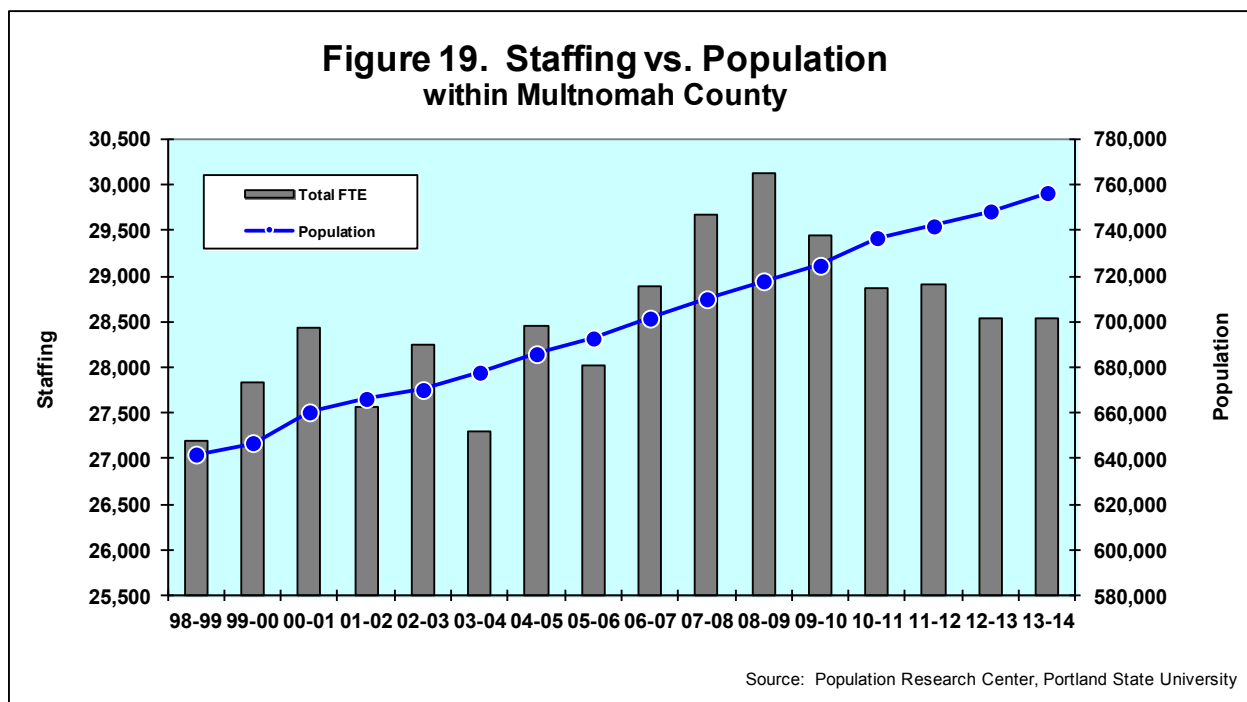
## General Information

### 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 2013-14 shows an increase of 8.8%, from 26,217 to 28,527. All types of districts have increased the number of employees since then with the exception of K-12 districts which plan to have 206 fewer FTE in 2013-14 than 15 years ago. Over the same time frame community colleges have increased staffing by 1,330.6 FTE or 49.6%. Cities, including urban renewal agencies, have increased the number of FTE by 6.3% since 1997-98. Multnomah County has grown by 336.0 FTE or 7.9%.



**Figure 19** compares total local government FTE in Multnomah County to the County's population. Staffing has increased by 8.8% since 1997, less than half of the 18.4% increase in population over the same time period. In 1998-99 local governments employed 1 person for every 24 citizens in the county. In 2013-14, that ratio decreased to 1 employee for every 27 citizens.



## 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). In its July, 2013 "By The Numbers" report, PERS stated it had 329,887 active, inactive, and retiree members as of 12-31-11. Of the total 118,408 (36%) are retirees or their beneficiaries. In Multnomah County, 23 of the 41 districts are in PERS. Two districts, 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 16 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 employees are those 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 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, 2011		July 1, 2013	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
<b>State of Oregon *</b>	<b>10.73</b>	<b>8.05</b>	<b>10.96</b>	<b>8.14</b>
<b>General Government Districts</b>				
Multnomah County *	11.85	8.26	11.86	8.15
Metro *	8.67	7.04	8.94	7.03
Port of Portland *	9.32	6.19	9.80	6.51
West Multnomah SWCD	14.07	12.81	14.14	12.97
City of Portland/PDC *	9.30	7.69	9.34	7.52
City of Fairview	14.08	9.07	14.34	9.17
City of Gresham *	8.84	3.49	8.92	3.02
City of Troutdale	11.91	7.68	11.40	7.35
City of Wood Village	10.86	9.87	10.56	9.60
Corbett RFPD No. 14	14.85	11.00	15.25	11.00
Corbett Water *	13.96	11.11	14.09	11.11
<b>Education Districts</b>				
Mt. Hood Community College	5.62	3.96	4.86	2.96
Portland Community College *	7.10	5.44	8.32	6.42
Education Service District *	11.72	10.21	13.85	11.85
Portland SD 1J *	1.88	0.50	3.30	1.30
Parkrose SD 3	19.48	17.97	22.29	20.29
Reynolds SD 7 *	7.13	5.62	9.71	7.71
Gresham/Barlow SD 10J *	9.80	8.29	11.73	9.73
Centennial SD 28J	19.48	17.97	22.29	20.29
Corbett SD 39	19.48	17.97	14.09	11.11
David Douglas SD 40 *	16.42	14.91	19.12	17.12
Riverdale SD 51J *	8.45	6.94	11.76	9.76

\* 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

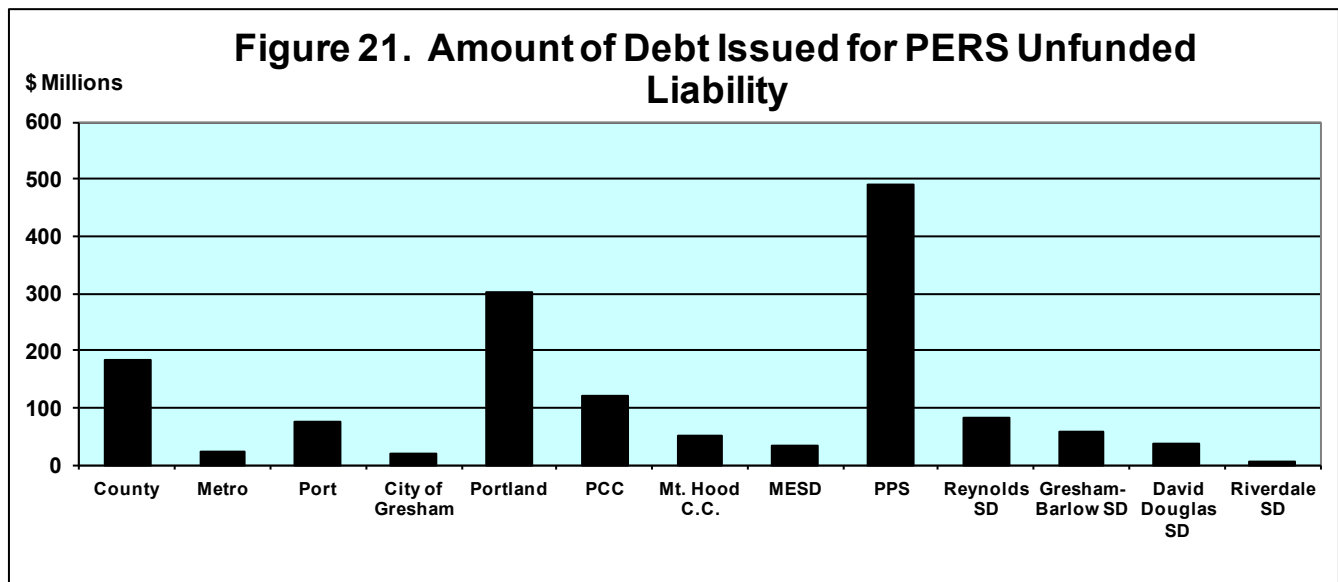
### Unfunded Actuarial Liability (UAL)

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 (fluctuating between 10.2% and 23.8% annually from 2003 to 2007) allowed employer rates to decline for the 2007-09 biennium. The decrease in rates stopped after the system suffered a -27.2% investment loss in 2008. Since then, investment returns have been positive, but inconsistently so, and rates have increased.

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.



### 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, 2013 were based on a valuation study as of December 31, 2011. 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.\*

\*Subsequent to June 30, 2013, the cut off date for information for this report, both the Legislature and the PERS Board took actions to decrease the cost of the system, and thus, limit future cost increases. The legislative changes directly impacted benefits and are subject to court challenges. The Board voted to decrease the assumed earnings rate, which was within its authority to do.

## 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
Mult. 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
Port of Portland**	100% of Health Insurance package	Emp + Dep	
Mt. Hood CC	100% Medical and Dental	Emp + Dep	Age 55 w/ 10 years service
Portland CC	\$400/Mo Incentive for 48 mos (faculty & AP)	Emp Only	Age 58, w/ 10 years service
	\$270/Mo Incentive for 48 mos (Classified Emp)	Hires prior 7/87	Age 55 w/ 10 years service
	100% of Full Package of Insurance (faculty & AP) up to employer-portion cap	Emp + Dep	Age 58, w/ 10 years service
Portland SD 1J	100% of Full Package of Insurance	Emp + 1/2 Dep	Age 55 w/ 15 years of service
	\$425/Mo Early Retirement Incentive for 60 mos	Teachers & Admr	15 years of service
Parkrose SD 3	\$18,696 to \$24,627 ( yrs of service)	Teachers	Age 55 w/ 15 years of service
	\$1,000 to \$12,000 ( yrs of service)	Admin	Age 55 w/ 13 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
	\$250/Mo Stipend for 48 months & Emp + Dep Ins. **	Admin	Age 58 w/ 12 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/ 10 years of service
	Med & Den, employee only	Admin	Age 55 w/ 15 years of service
Centennial	Med & Den	Admin	PERS eligible w/ 5 years of service
SD 28J ***	\$562/Mo Stipend	Teachers	PERS eligible w/ 10 years of service
	Ins, Emp Only, Fixed for 48 mos	Classified	PERS eligible w/ 15 years of service
Corbett	100% of Medical & Dental, for 48 months	Emp Only	PERS eligible w/ 10 years of service
SD 39	\$300/mo Stipend for 48 months	Teachers	PERS eligible w/ 10 years of service
	100% Medical and Dental	Admin	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 + Dep	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	100% of Full Package of Insurance	Emp + Dep	Age 52 w/ 20 years of service
SD 51J ***	\$400/Mo Stipend for 72 months	Teachers	Age 52 w/ 20 years of service
* TriMet does not provide OPEB for non-union employees hired after May 1, 2009.			
** Port of Portland plan is being phased out and is not offered to employees who were not eligible by 12-31-11			
*** Districts have negotiated to end OPEB's for employees hired after: Gresham-Barlow SD 06/30/2006; Centennial SD 06/30/2005; David Douglas SD 06/30/2006; Riverdale SD 07/01/2007.			
**** Retiree required to work a certain number of hours per year at the discretion of the school district			

### New Accounting Rules and OPEB Liabilities

Accounting rules from the Governmental Accounting Standards Board (GASB) require municipal corporations to record estimates in annual financial statements of actuarially-based future liabilities for current and future retirees. 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 requirement increases the pool's premiums, but they 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.

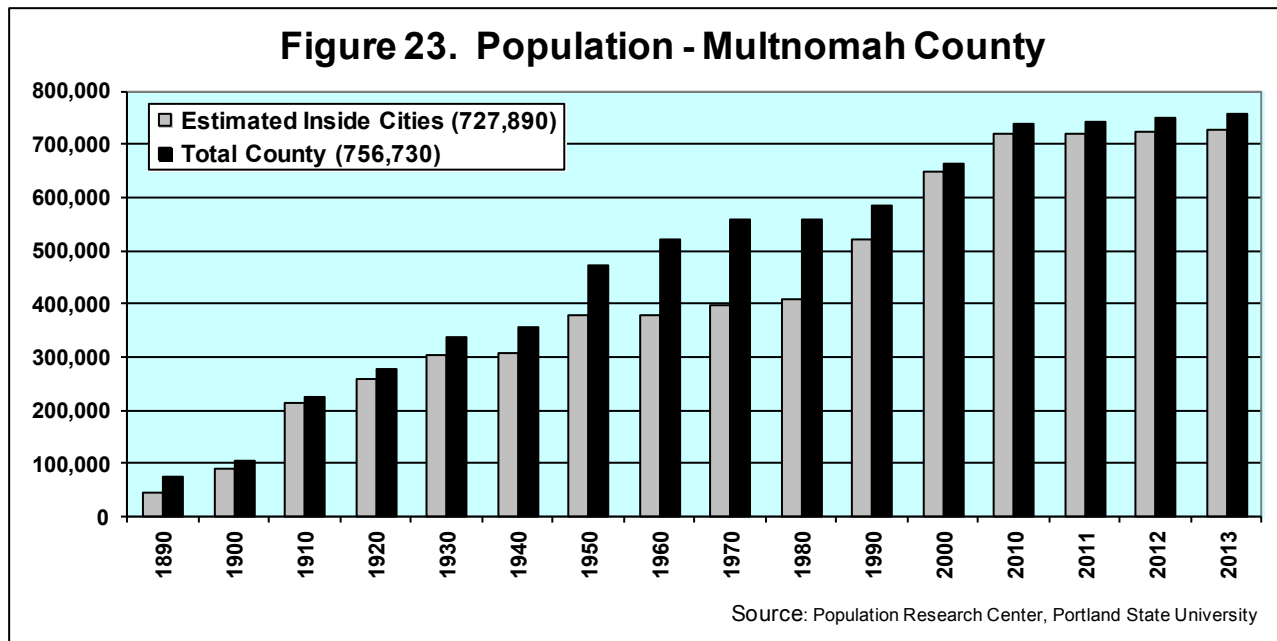


## General Information

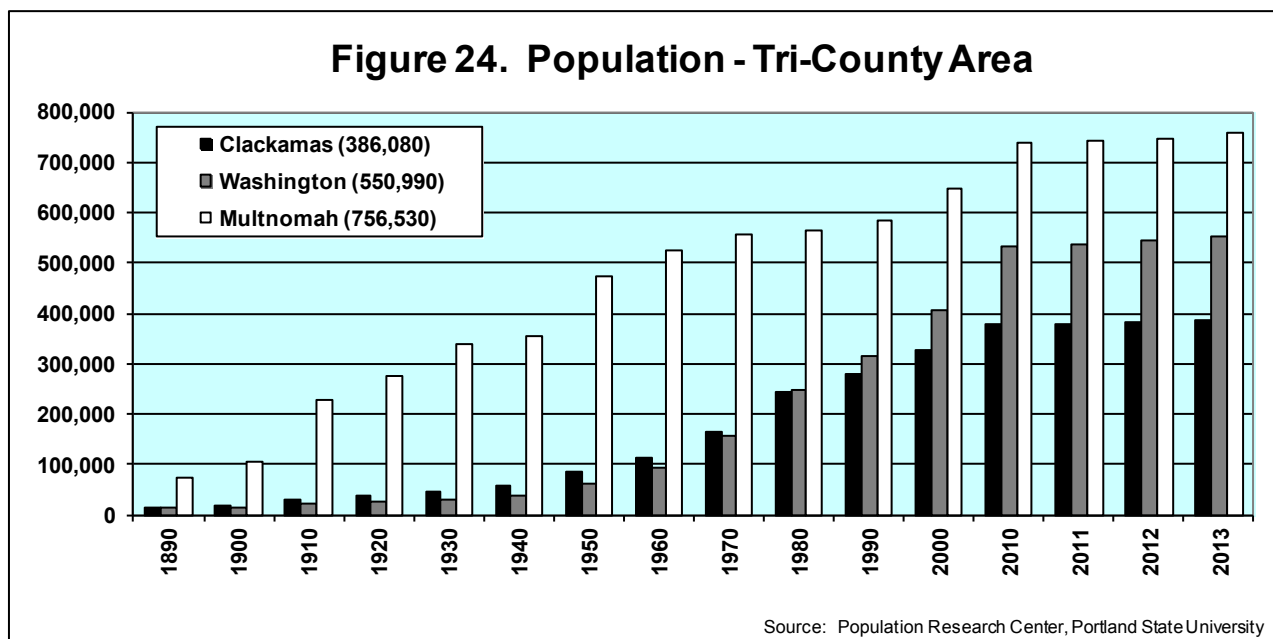
### Population

The population in the Portland metropolitan region continues to grow. This translates to a greater demand for public services. The population within Multnomah County has grown by 35% (197,850 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 lived outside a city. In 2013, that percentage is just 3.8%. As a result, Multnomah County has eliminated or reduced services, such as law enforcement patrols, that are also provided by the various cities. In 2013 only 28,840 (3.8%) residents lived outside a city.



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 2013 that percentage is 44.7%. Year over year increases between 2012 and 2013 indicates that Washington County's 1.5% increase in population continues to outpace the growth in the other two counties. Multnomah County's population grew by 1.1% in 2013 and Clackamas County's grew by 1.2%.



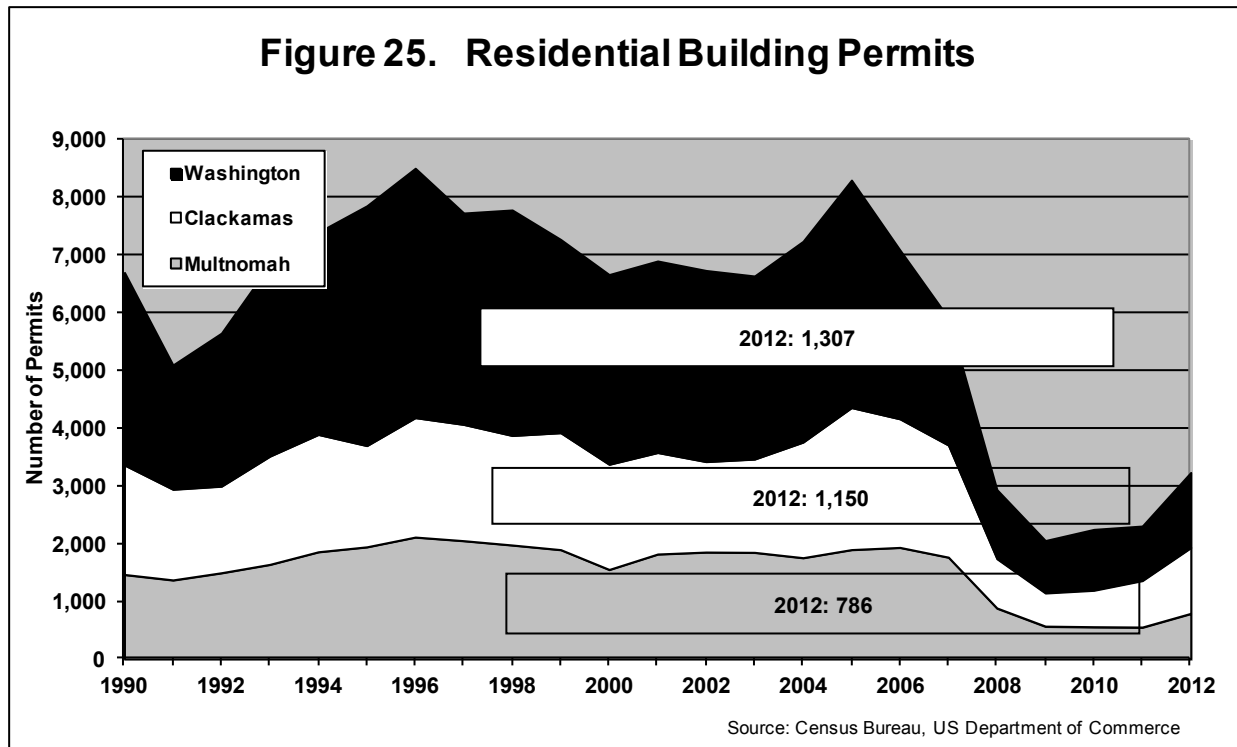


## General Information

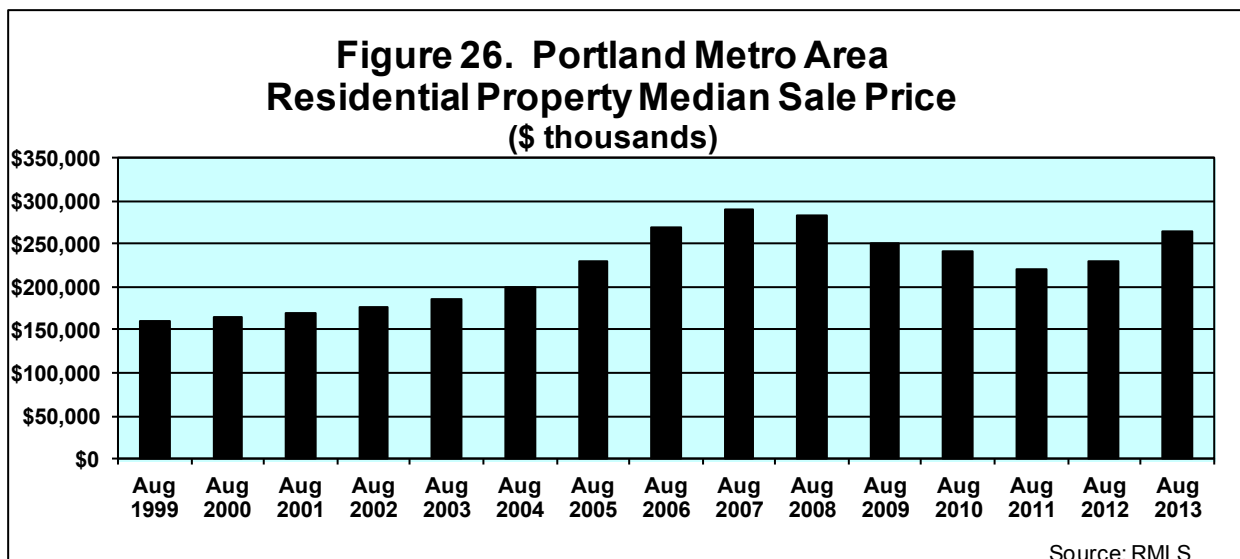
### Residential Property

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 3,243 permits were issued in 2012, 40.2 % more than in 2011 but still 61% less than in 2005.



Residential property sale prices appear to have bottomed out in 2011 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 \$35,000 or 15.22% between August 2012 and August 2013. Since the peak of the real estate market in 2007, prices have declined 8.62%. Still, sales prices were 64.09% higher when compared with August 1999. **Figure 26** compares the median sales price in August (year-to-date) over that period of time.



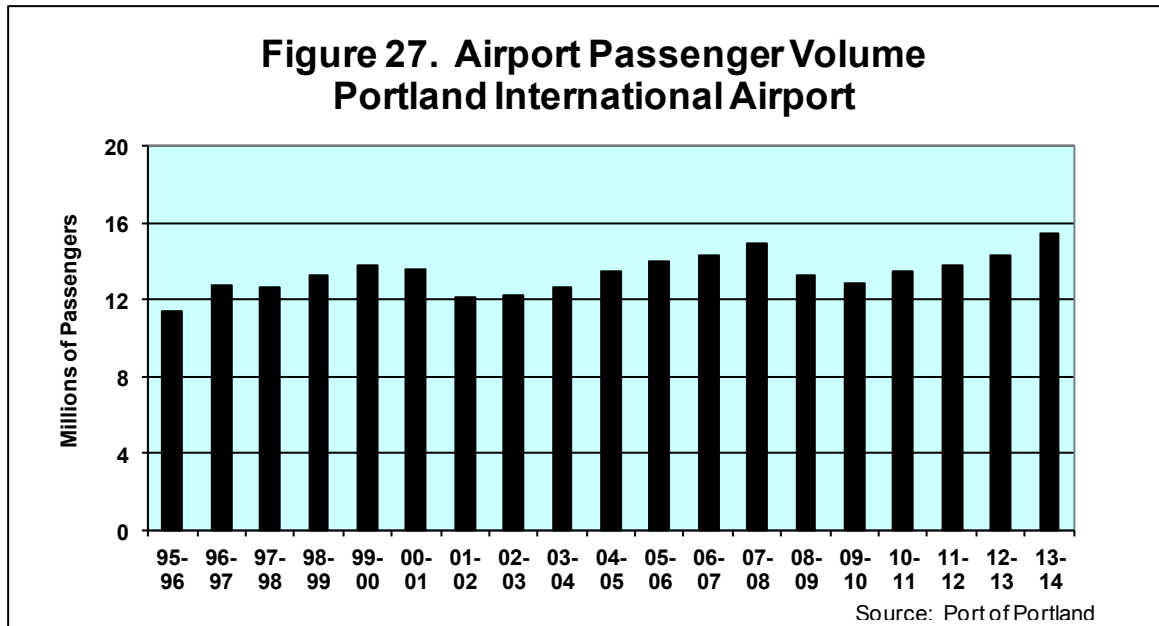
## General Information

### 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 14.9 million in 2007-08. As the economy weakened starting in 2008, passenger volumes again declined. Estimates for 2013-14 are for a record high

of 15.5 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.

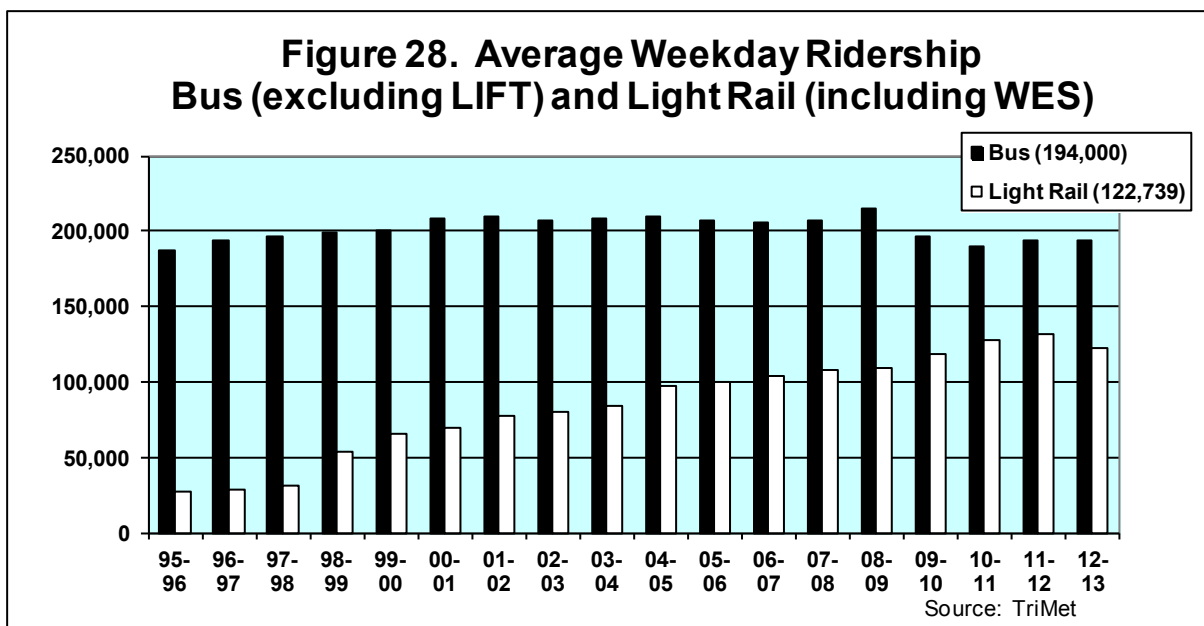


### TriMet Ridership

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 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 declined in 2012-13 for the first time since 1995-96, presumably due to the elimination of the free-rail zone.



**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)**

# 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.

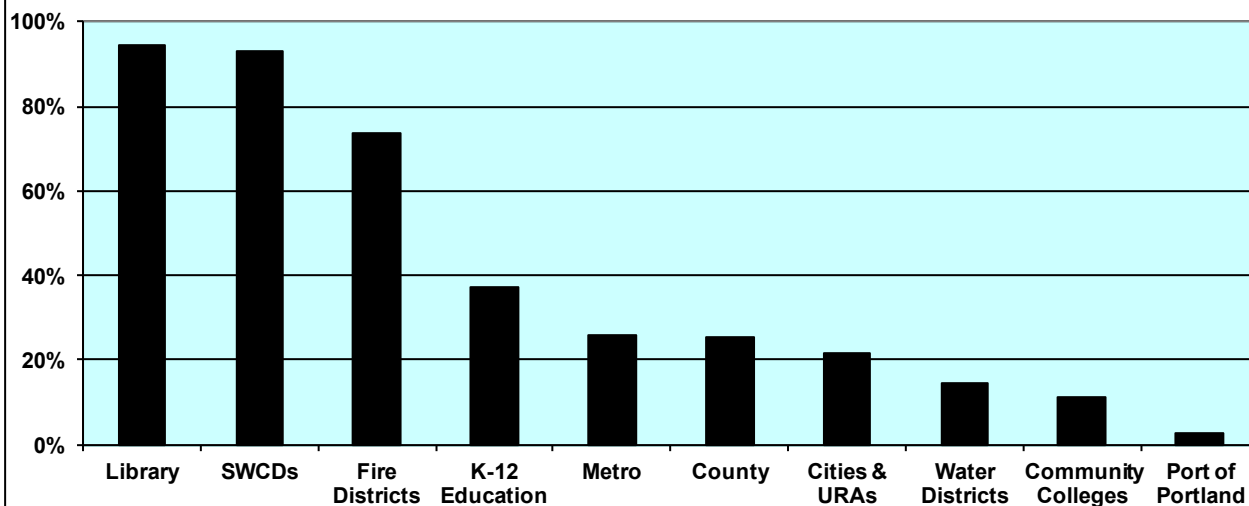
## Local Government Dependence on Property Taxes

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 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. Four districts (City of Maywood Park, Multnomah RFPD No. 10, Palatine Hill Water, and Valley View Water) levy less than their full authority; Palatine Hill Water District levies none of its \$0.0038 permanent rate. Pleasant Home Water District has no taxing authority.

**Figure 1. Property Taxes as a Percentage of Total Budgeted Revenue - 2013-14**



# 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).

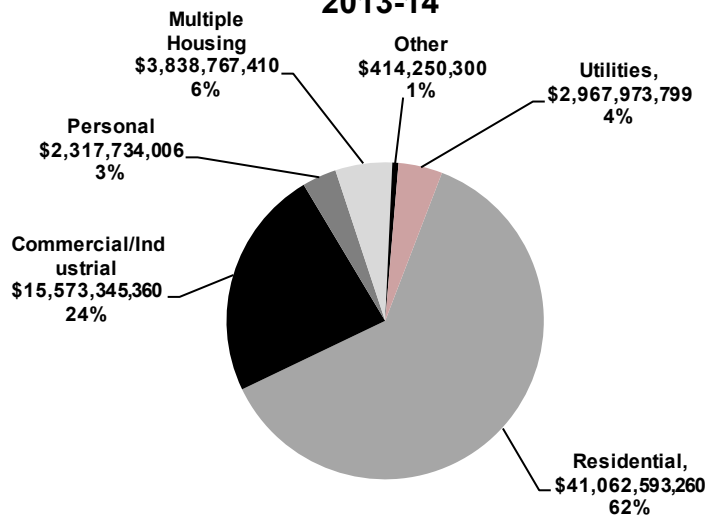
## Assessed Value by Type

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.

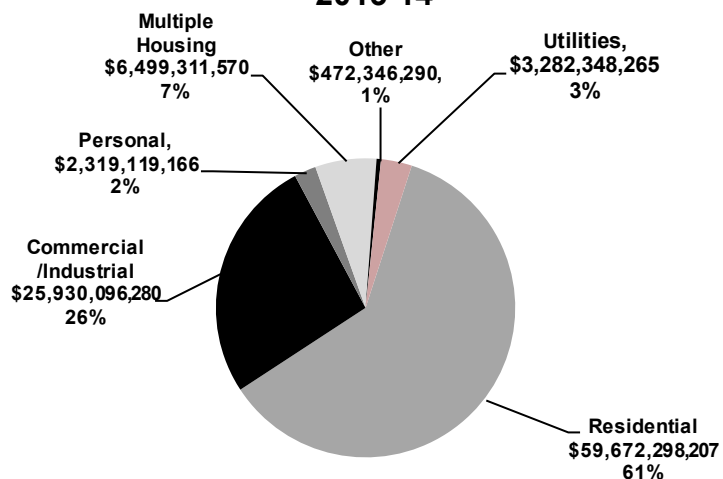
Property tax amounts are calculated using each property’s assessed value.

**Figure 2. Assessed Value by Type  
2013-14**



## Real Market Value by Type

**Figure 3. Real Market Value by Type  
2013-14**



**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.

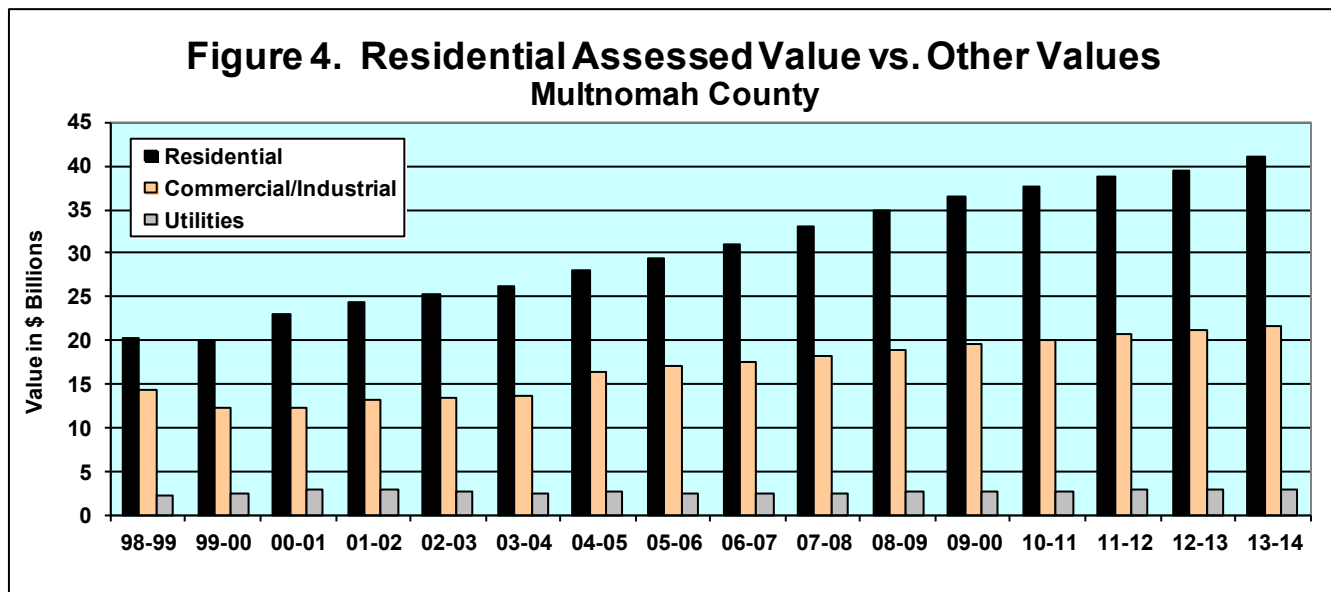
What this means is that commercial property is receiving a bigger “break” under Measure 50 than other types of property where the assessed value and real market value are closer or even the same.

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 4.5% of the total assessed value in Multnomah County while the proportion of property taxes imposed for this same property is only 3.3% in 2013-14.

# 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 63% 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%.



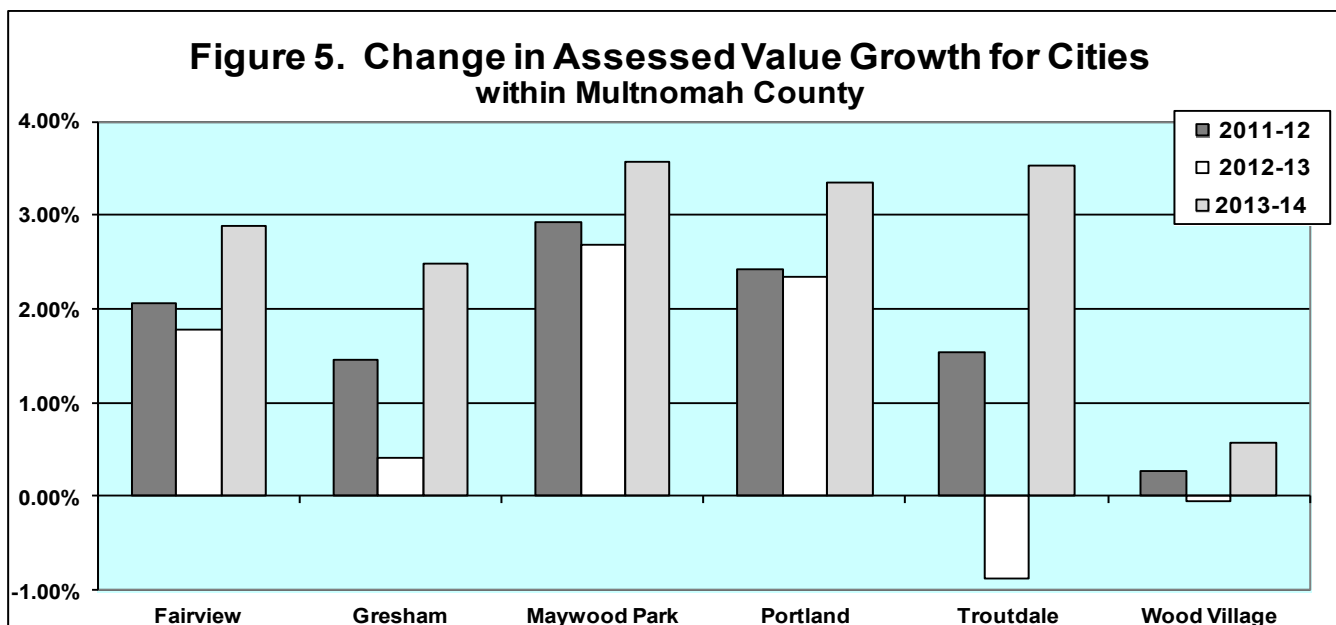
## Assessed Value Growth by Area

**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.

While the net assessed value grew by 3.3% countywide, there was variation throughout the county. The highest

growth areas in 2013-14 were the cities of Maywood Park and Troutdale at 3.5%. Values are net of urban renewal excess value which is not available to taxing districts. Including excess value county-wide values increased 3.4%. This indicates that property inside urban renewal areas increased in value more than property outside urban renewal areas.

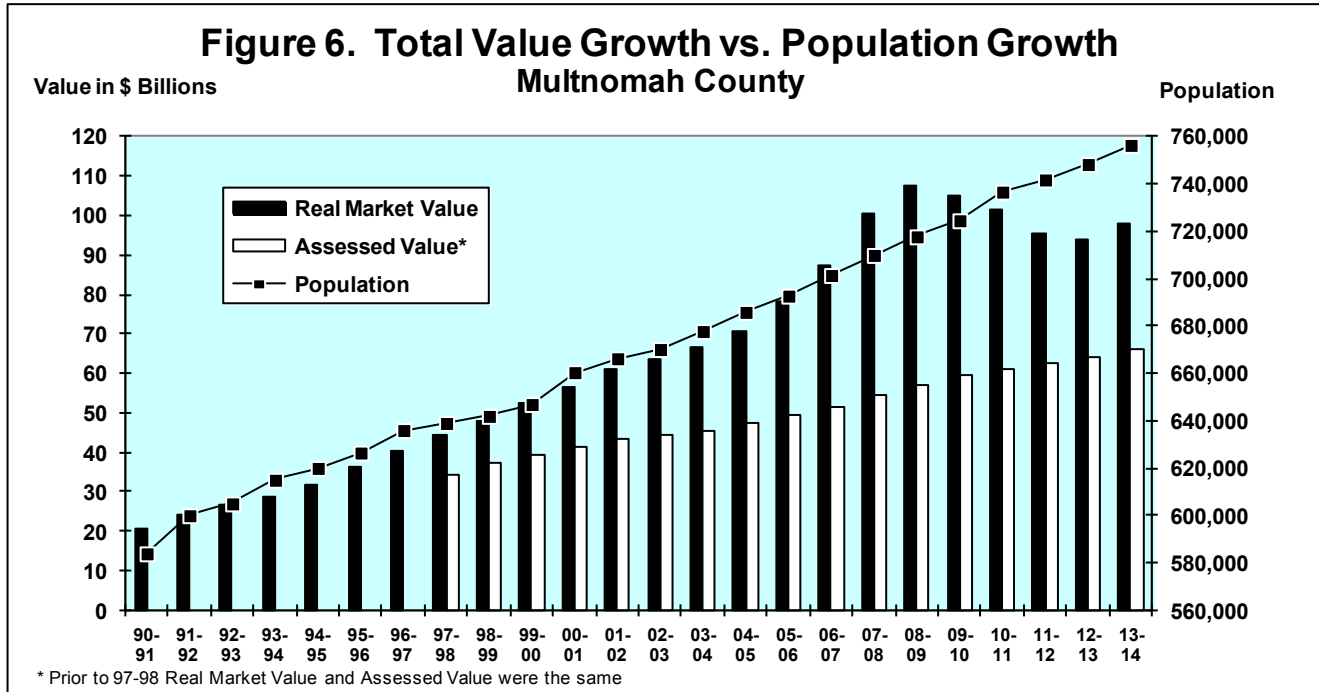
The City of Portland accounts for 81.8% of the total assessed value in Multnomah County. This percentage has been increasing annually for eight years.



# 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 \$66.175 billion, a 3.4% increase over 2012-13. Real market value increased by 4.560% to \$93.111 billion. Since 1990-91 real market value has increased \$77.311 billion, a 372% increase. During this same period, the population increased by 172,630 or just under 30%.

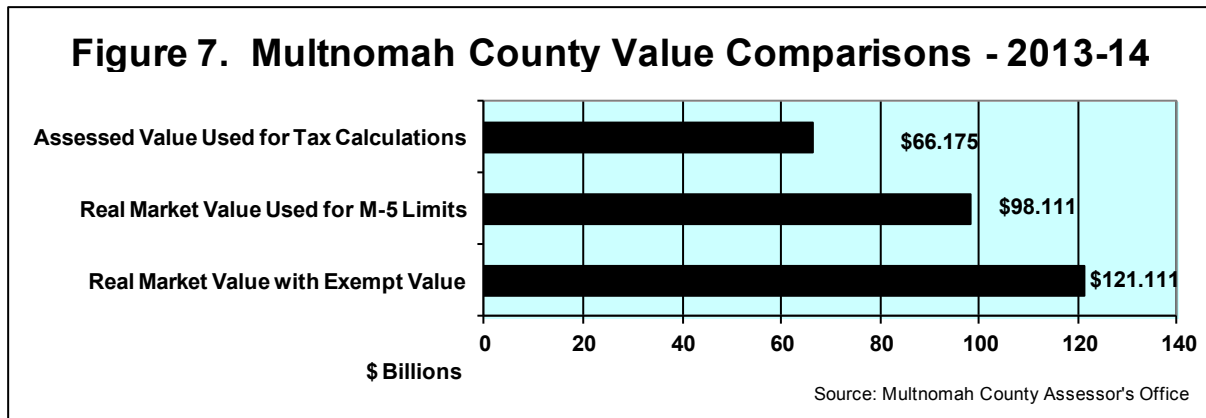


## Exempt Property

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 2013-14 tax statements. The last bar displays real market value with exempt value included. The assessed value used for calculating taxes is 54.6% 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 2013-14. Broad categories and amount of exempt value are:

Public	\$ 13,330,362,020	Non-Profit	\$ 5,163,596,700
Business & Housing	\$ 3,402,171,656	Veterans	\$ 96,800,230
Farm/Forest and Open Space	\$ 582,967,920	Religious	\$ 1,299,423,430



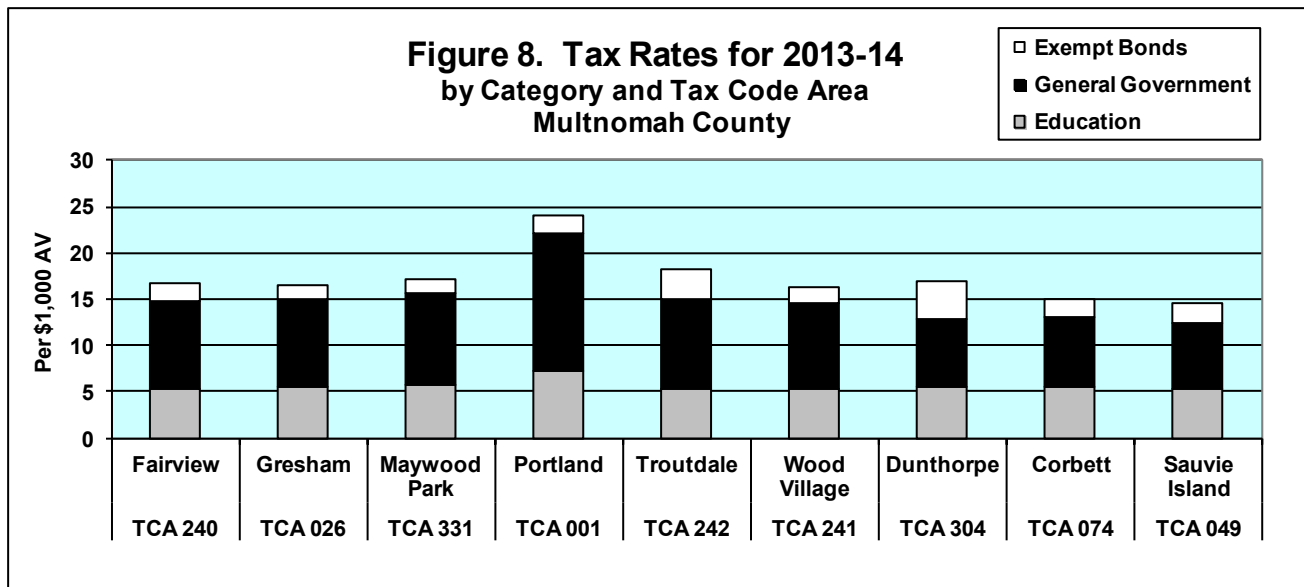
# Property Taxation

## 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.

There are 131 TCAs in the county. Most districts have more than one TCA within their jurisdictional boundary because of a multitude of overlapping districts. For instance, Portland has over 30 TCAs, primarily because of the many overlapping educational taxing districts.

The cumulative tax rates for several sample TCAs are shown in **Figure 8**. Permanent tax rates for all districts in Multnomah County are shown below.



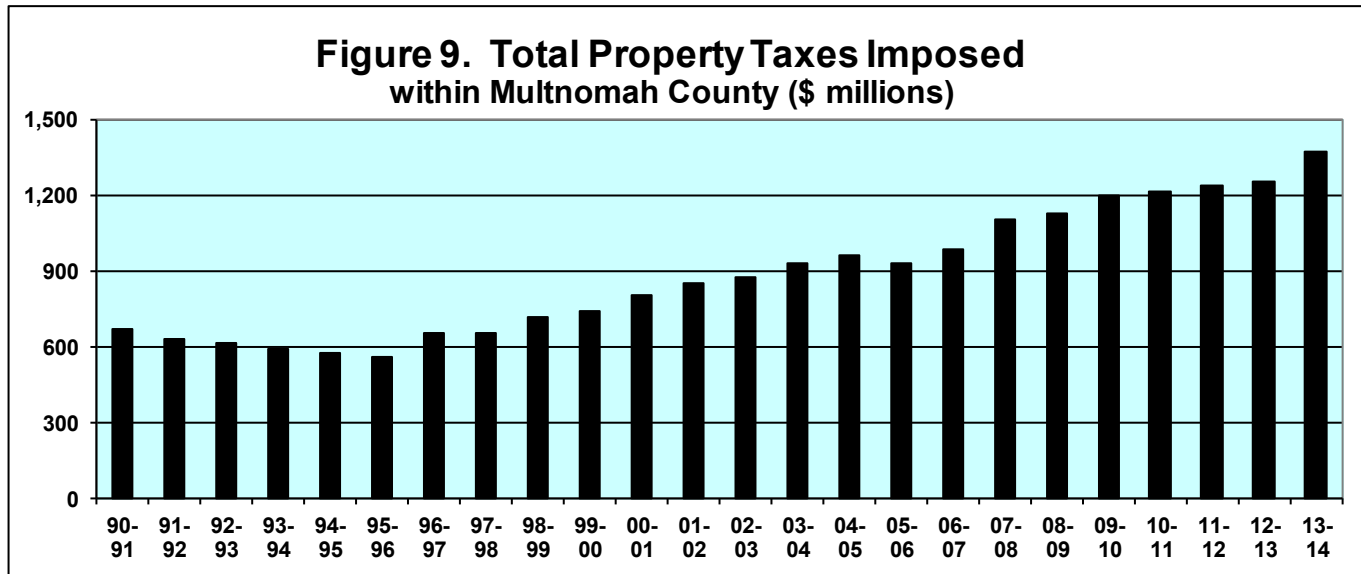
PERMANENT RATES Multnomah County			
<b>MULTNOMAH COUNTY</b>	<b>4.3434</b>	Portland SD No. 1J	<b>5.2781</b>
<b>REGIONAL DISTRICTS:</b>		Parkrose SD No. 3	<b>4.8906</b>
Multnomah County Library	<b>1.2400</b>	Reynolds SD No. 7	<b>4.4626</b>
Metro	<b>0.0966</b>	Gresham-Barlow SD No. 10J	<b>4.5268</b>
Port of Portland	<b>0.0701</b>	Centennial SD No. 28J	<b>4.7448</b>
TriMet	<b>none</b>	Corbett SD No. 39	<b>4.5941</b>
East Multnomah SWCD	<b>0.1000</b>	David Douglas SD No. 40	<b>4.6394</b>
West Multnomah SWCD	<b>0.0750</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>	<b>WATER DISTRICTS:</b>	
Wood Village	<b>3.1262</b>	Multnomah RFPD No. 14	<b>1.2624</b>
<b>Community Colleges:</b>		Alto Park	<b>1.5985</b>
Mt. Hood Community College	<b>0.4917</b>	Burlington	<b>3.4269</b>
Portland Community College	<b>0.2828</b>	Corbett	<b>0.5781</b>
<b>EDUCATION DISTRICTS:</b>		Lusted	<b>0.2423</b>
Multnomah Education Service District	<b>0.4576</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 2013-14 fiscal year, \$1.36 billion has been imposed in *ad valorem* property taxes, a 9.4% increase over the prior year's amount of \$1.24 billion. An additional \$9 million in other taxes (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 also been imposed. This amount is 18.1% less than the amount of other taxes imposed in 2012-13. The total amount of taxes imposed in 2013-14 is \$1.37 billion, 9.2% over total taxes imposed in 2012-13 of \$1.3 billion. This increase is attributable to: 1) a 3.5% increase in assessed value, 2) Portland Public Schools' facilities improvement bond measure, and 3) the shift of the county library system from a local option levy to a permanent operating levy.



### Types of Property Taxes

**Figure 10** reflects the changes in the various types of *ad valorem* taxes collected. Overall there was a 9.4% increase in taxes imposed from 2012-13 to 2013-14. This compares to a 1.4% 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 9.1%, reflecting the new County Library District's new permanent levy. Local Option Levies decreased by 26%, due to the same change. Bond levies increased by 56% due to the Portland Public Schools' new facilities improvement bond.

Figure 10. Type of Property Taxes, 2012-13 and 2013-14 within Multnomah County												
Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	12-13	13-14		12-13	13-14		12-13	13-14		12-13	13-14	
County  Cities  Schools  Special Districts  Urban Renewal	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change
	241.9	242.8	0.4%	34.8	1.7	-95.0%	8.3	7.2	-13.4%	285.0	251.7	-11.7%
	350.7	358.6	2.3%	10.2	9.7	-4.9%	12.3	12.4	0.8%	373.3	380.8	2.0%
	337.5	349.2	3.5%	53.2	57.7	8.6%	42.6	91.8	115.5%	433.2	498.7	15.1%
	18.9	85.0	350.8%	0.4	3.7	817.0%	18.2	16.8	-7.4%	37.4	105.5	182.0%
										115.5	124.1	7.5%
Total Taxes	948.9	1,035.6	9.1%	98.6	72.9	-26.1%	81.3	128.2	57.6%	1,244.4	1,360.8	9.4%

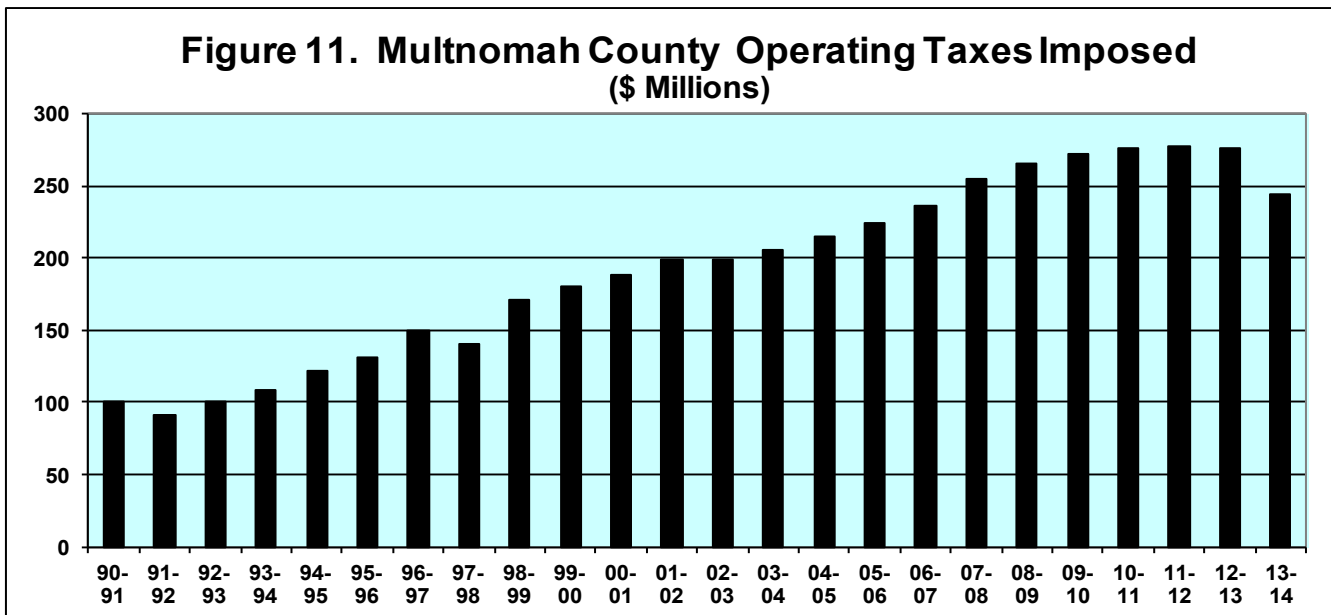
# Property Taxation

## Multnomah County Taxes Imposed

**Figure 11** displays the taxes imposed for the county's permanent rate and local option levies combined. FY 2013-14 property taxes imposed decreased by \$32 million (11.6%) to \$245 million compared to 2012-13.

Multnomah County's permanent rate of \$4.3434 will

generate \$242.8 million (+0.4%) in fiscal year 2013-14. With the cessation of the Library local option levy, the total local option levy revenue (a combination of the Oregon Historical Society and the remnant of the Library levy) will drop from \$34.8 million to \$1.7 million.



## City Taxes Imposed

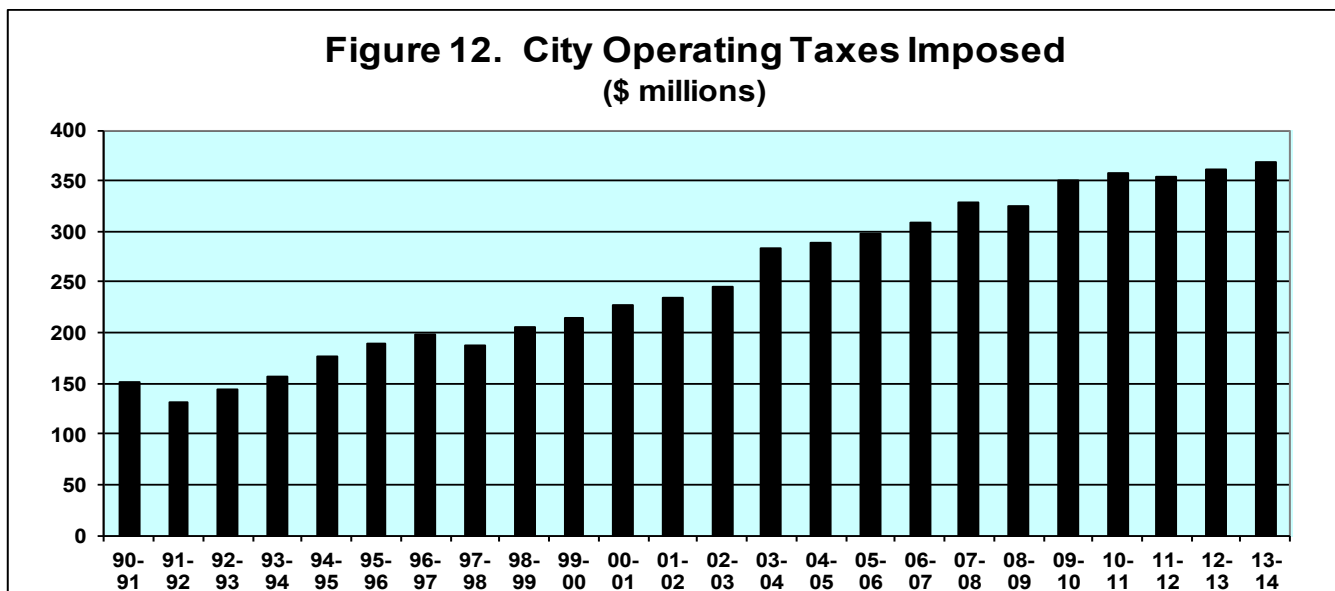
**Figure 12** displays the imposed taxes from permanent rates, local option levies and Portland's FPD&R levy for all cities that impose taxes in Multnomah County.

For 2013-14, a total of \$368.3 million is being imposed, \$7.3 million (2.0%) more than was imposed last year.

The City of Portland accounts for \$334 million (90.8%) of all city taxes imposed in Multnomah County and \$122 million

of that total is due to the city's FPD&R levy.

The City of Gresham will impose \$25 million in property taxes in 2013-14. Troutdale will impose \$4.3 million and together, Fairview, Maywood Park, and Wood Village will impose \$3.0 million. Two cities, Lake Oswego and Milwaukie, are partially in Multnomah County and impose about \$2 million in property taxes.



# Property Taxation

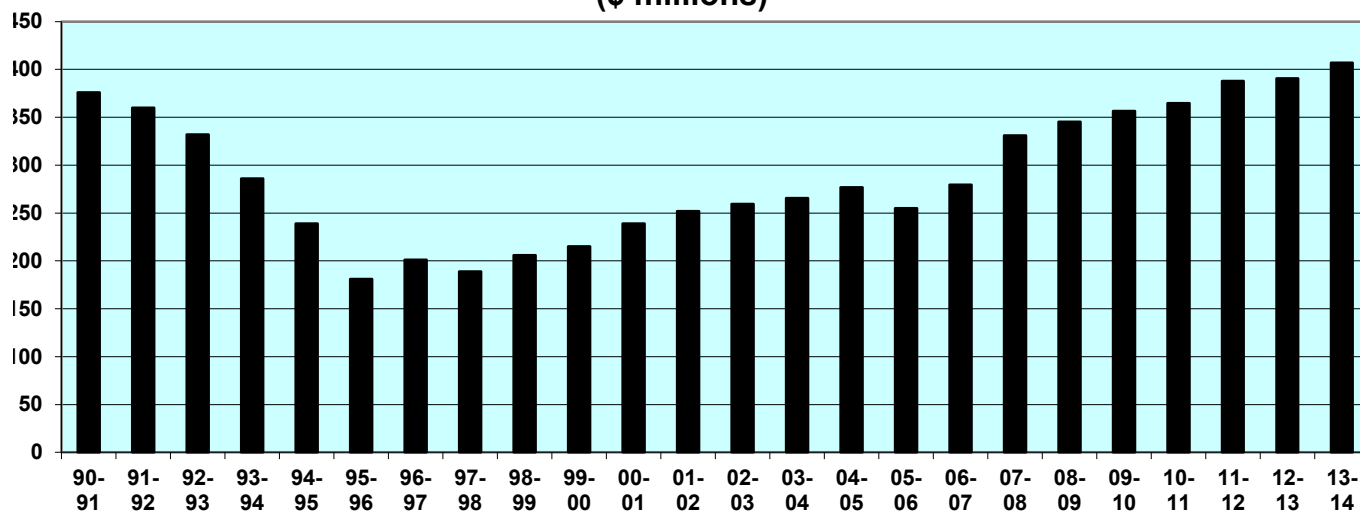
## Education Taxes Imposed

Education districts (K-12, ESD's and community colleges) saw operating taxes increase 4.16% or \$16.3 million in 2013-14. Taxes imposed for Portland Public Schools (PPS), increased almost \$12 million (4.5%) to \$273 million, including taxes from its local option levy, and accounts for 67% 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

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



## Special District Taxes Imposed

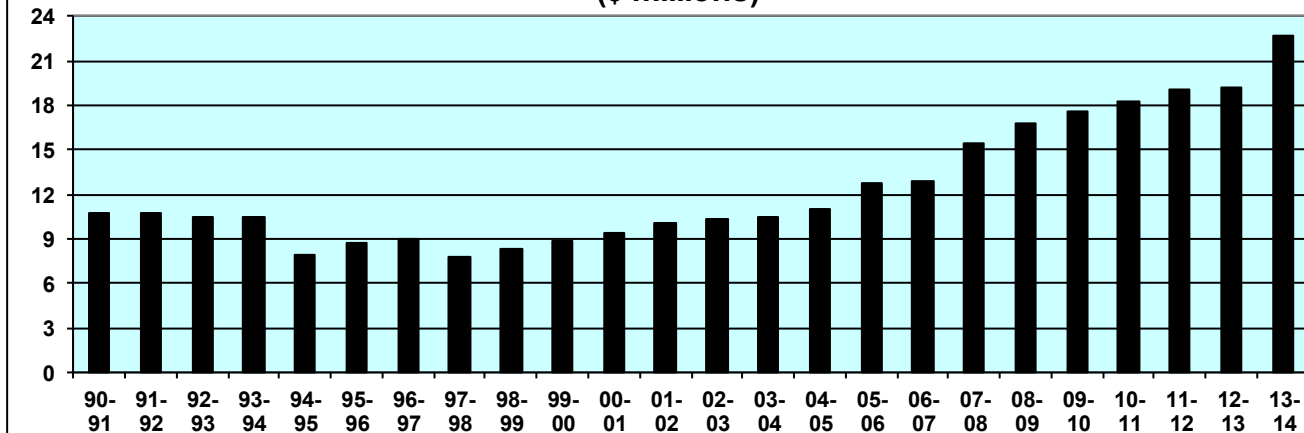
Special Districts include the large regional districts such as the Port of Portland and Metro as well as rural fire districts, soil and water conservation districts (SWCDs) and water districts.

and 2007-08 with the first levies for East and West Multnomah SWCD. Total operating taxes increased to \$22,7 million, an increase of \$3.4 million (18%) in 2013-14.

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

A new special district, the Multnomah County Library District was created in 2012 and its first budget is the 2013-14 budget. The District imposed \$66 million in taxes for 2013-14. This amount is not included in the graph below.

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



# Property Taxation

## Measure 5 Reductions

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

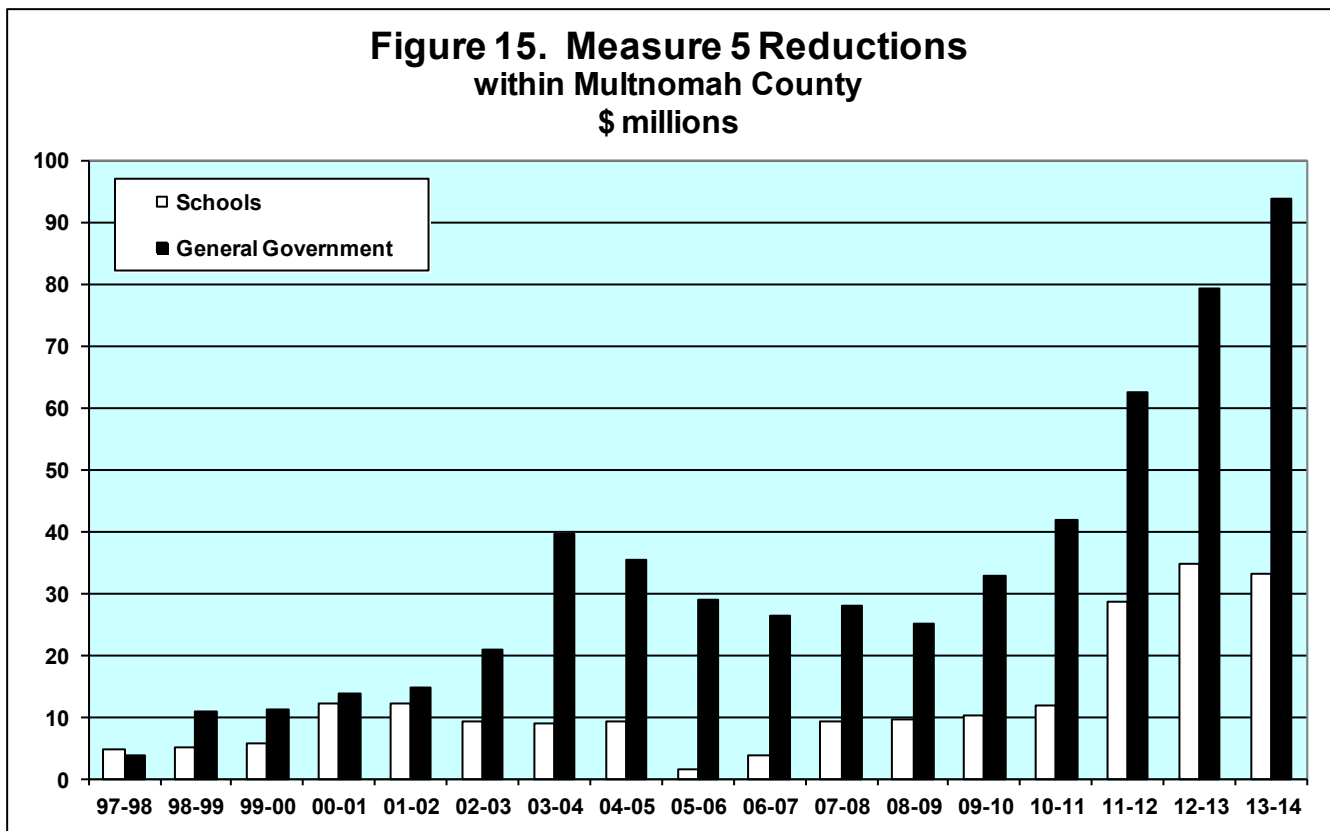
A December, 2001 Oregon Supreme Court ruling in Shilo

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 23.3% to an all time high of \$94 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 \$14.3245 to as high as \$15.3346 (TCA 151). Education losses decreased 5.4% to \$33.2 million, the most since 2005-06.

**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;	92.20%
Multnomah Co. Local Option Levies Imposed;	56.50%
Portland SD Permanent Rate Imposed;	98.66%
Portland SD Local Option Levy Imposed;	68.51%
City of Portland Permanent Rate Imposed;	93.34%
City of Portland Local Option Levy Imposed;	48.90%

# Property Taxation

## Tax Collections

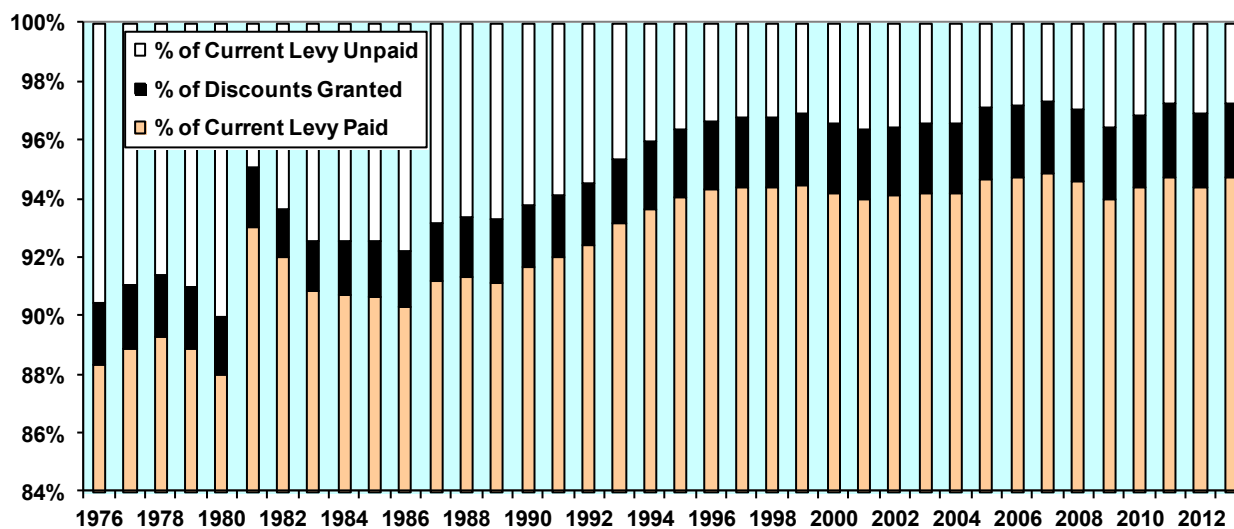
Property is valued as of January 1 of each year, and the taxes become a lien on July 1. Tax statements are mailed in October, with one-third payments due November 15<sup>th</sup>, February 15<sup>th</sup> and May 15<sup>th</sup>. A 3% discount is given if full payment is made by November 15. A 2% discount 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, 94.72% of current year taxes were paid as of June 30, 2013. This is a increase over the 94.36% collected in 2011-12.

**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.

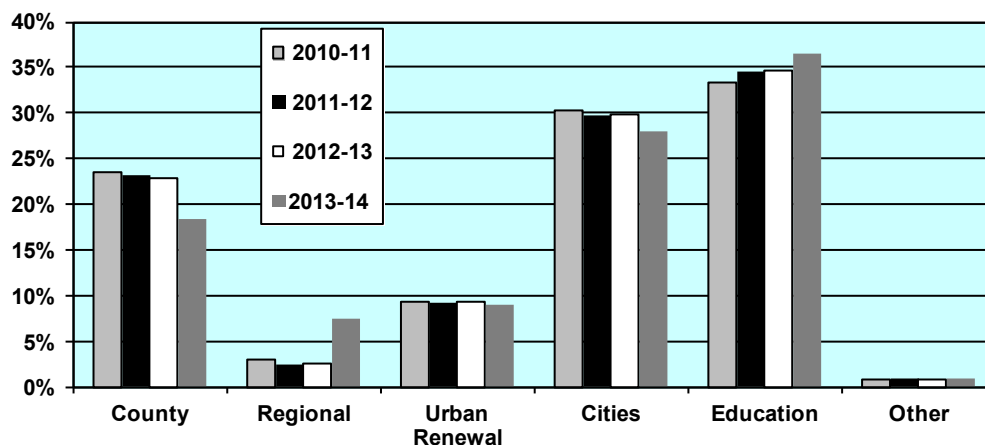
**Figure 16. Percent of Property Taxes Paid As of Each June 30  
Multnomah County**



## 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 6-30-12	PLUS Taxes Added to Roll (1)	LESS Cancellation of Taxes (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2012-13	Taxes Outstanding on 6-30-13
2013-14	1,369,838,717						
2012-13	1,255,355,712	0	964,711	5,183,507	31,694,635	1,185,107,669	34,334,612
2011-12	1,238,762,295	38,468,108	0	2,470,500	-195,840	15,841,019	20,352,429
2010-11	1,216,561,720	19,716,560	0	876,753	-147,756	6,588,025	12,399,538
2009-10	1,194,674,629	13,064,572	0	156,718	-1,882	5,090,556	7,819,180
2008-09	1,126,815,086	3,477,286	0	132,975	-1,776	2,718,287	627,800
2007-08	1,100,640,097	630,121	0	18,351	-6	253,167	358,609
2006-07	986,852,495	243,022	0	15,916	0	79,002	148,104
Prior Years - Combined		1,301,962	0	520,345	0	74,170	707,447
<b>Totals</b>		<b>76,901,630</b>	<b>0</b>	<b>4,191,557</b>	<b>-347,260</b>	<b>30,644,226</b>	<b>42,413,108</b>

(1) Additions for Omitted Property and other Corrections.

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

## SUMMARY OF 2012-13 INTEREST EARNINGS & DISTRIBUTIONS

### Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2012-13	802,708	285,706	517,002
2011-12	1,977,750	699,556	1,278,194
2010-11	2,025,079	717,342	1,307,737
2009-10	2,382,612	838,623	1,543,989
2008-09	1,548,870	535,039	1,013,831
2007-08	225,640	68,059	157,581
2006-07	68,862	18,728	50,134
Prior Years Combined	123,887	41,928	81,959
<b>TOTAL</b>	<b>9,155,409</b>	<b>3,204,981</b>	<b>5,950,428</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.

---

# Property Taxation

---

## History of Oregon's Property Tax System

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

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

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

1845	First involuntary property tax not to exceed one-fourth of one percent established by territorial legislature to establish a county or district.
1850	A two "mill" tax imposed on property for distribution to schools based on number of children between the ages of 4 and 21. A mill is a one-tenth of a cent expressed as a rate per every dollar of value so two mills would be two tenths of a cent or \$2 per \$1,000 of value.
1854	Oregon tax code updated to make "all property, real and personal, not expressly exempt" subject to taxation, and county commissioners given responsibility for levying property taxes. This marks the beginning of today's property tax system.
1859	Congress admits Oregon as a state on February 14, 1959. State and local government funded by property tax.
1909	State Tax Commission was created.
1921	First Multnomah County Tax Supervising and Conservation Commission formed.
1929	State Tax Commission given power and staff to secure statewide property tax equity.
1929	Personal income tax adopted by referendum, Measure 9, Property Tax Relief Act of 1929.
1932-35	Depression era resulted in thousands of properties foreclosed statewide.
1940	Last year state levied a property tax.
1953	Legislature increased powers of the tax commission by giving it supervisory power over administration of assessment and taxation laws and authority to provide uniform methods of assessment. State personnel were hired and the task of re-inventorying and re-evaluating all real property in the state, county by county, was begun.
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.

---

# Property Taxation

---

## 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."



---

# Property Taxation

---

## Components of Oregon's Property Tax System

### Values

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

#### **Real Market Value (RMV):**

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

#### **Measure 5 Value (M-5):**

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

#### **Maximum Assessed Value (MAV):**

The MAV was established in 1997-98 and was set at 90% of each property's 1995-96 M-5 value. The MAV growth is limited to 3% per year for unchanged properties each subsequent year. For properties new to the assessment roll, MAV is calculated by multiplying the property's RMV by the Changed Property Ratio. In future years the 3% annual limit applies. When RMV falls below the MAV the MAV is not reduced 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 \$87,471. Perhaps more importantly, the per capita tax imposed on Multnomah County property owners in 2013-14 is \$1,811, an 8% increase over 2012-13.

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 2013 per capita taxes have increased by 50% to an all time high of \$1,811.

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

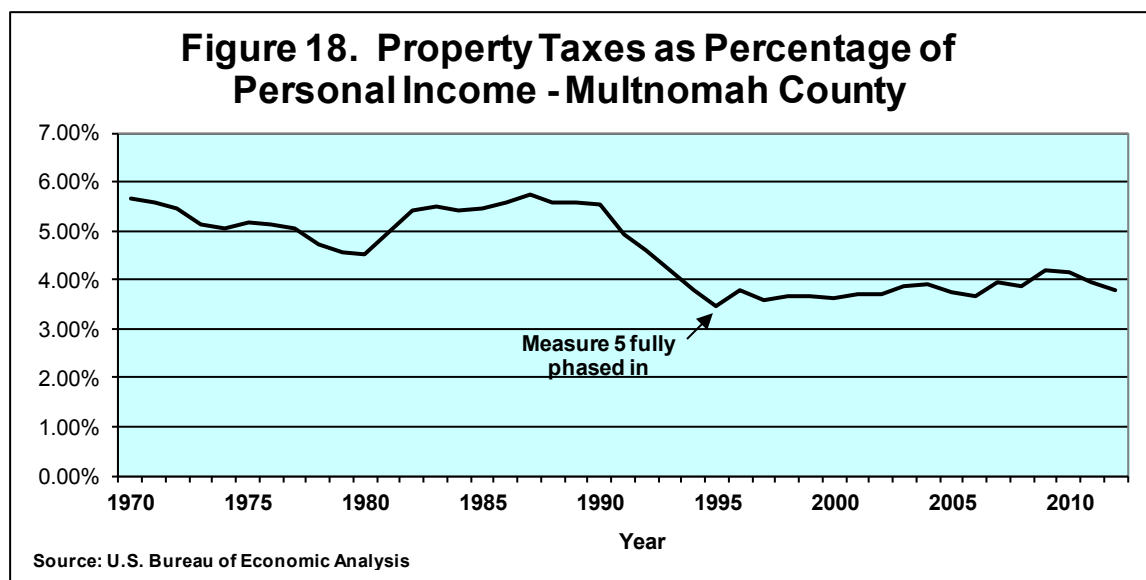
	County	Total Taxable	Per Capita	Total	Effective	Per Capita	Total Taxes Imposed		
Year	Population	Value	Value	Tax	Tax Rate	Tax	State	General	Education
1900	103,167	\$ 45,228,244	\$ 438	\$ 1,114,990	\$ 25	\$ 11	18%	68%	14%
1910	226,261	\$ 364,369,988	\$ 1,610	\$ 4,394,538	\$ 12	\$ 19	14%	59%	28%
1920	275,898	\$ 542,934,839	\$ 1,968	\$ 11,988,926	\$ 22	\$ 43	13%	64%	23%
1930	338,241	\$ 710,211,593	\$ 2,100	\$ 18,021,764	\$ 25	\$ 53	13%	61%	25%
1940	355,099	\$ 556,680,453	\$ 1,568	\$ 17,638,974	\$ 32	\$ 50	4%	69%	27%
1950-51	471,537	\$ 997,624,394	\$ 2,116	\$ 32,207,179	\$ 32	\$ 68	0%	55%	45%
1960-61	522,813	\$ 2,612,178,726	\$ 4,996	\$ 71,126,380	\$ 27	\$ 136	0%	50%	50%
1970-71	556,667	\$ 4,643,244,365	\$ 8,341	\$ 137,598,136	\$ 30	\$ 247	0%	45%	55%
1980-81	562,640	\$ 16,351,057,369	\$ 29,061	\$ 290,379,549	\$ 18	\$ 516	0%	43%	56%
1990-91	583,887	\$ 20,849,827,083	\$ 35,709	\$ 675,322,761	\$ 32	\$ 1,157	0%	44%	56%
1991-92	599,999	\$ 24,254,159,530	\$ 40,424	\$ 631,150,107	\$ 26	\$ 1,052	0%	58%	42%
1992-93	605,000	\$ 26,591,850,594	\$ 43,953	\$ 617,078,602	\$ 23	\$ 1,020	0%	45%	55%
1993-94	615,000	\$ 28,574,500,232	\$ 46,463	\$ 592,558,858	\$ 21	\$ 964	0%	50%	50%
1994-95	620,000	\$ 31,893,568,978	\$ 51,441	\$ 572,548,321	\$ 18	\$ 923	0%	56%	44%
1995-96	626,500	\$ 36,130,751,708	\$ 57,671	\$ 558,507,607	\$ 15	\$ 891	0%	65%	35%
1996-97	636,000	\$ 40,238,045,494	\$ 63,267	\$ 653,821,673	\$ 16	\$ 1,028	0%	63%	37%
1997-98	639,000	\$ 34,421,372,229	\$ 53,868	\$ 653,119,268	\$ 19	\$ 1,022	0%	63%	37%
1998-99	641,900	\$ 37,057,169,000	\$ 57,730	\$ 713,896,839	\$ 19	\$ 1,112	0%	64%	36%
1999-00	646,850	\$ 39,032,791,000	\$ 60,343	\$ 740,488,164	\$ 19	\$ 1,145	0%	65%	35%
2000-01	662,400	\$ 41,133,501,000	\$ 62,098	\$ 800,298,594	\$ 19	\$ 1,208	0%	64%	36%
2001-02	666,350	\$ 43,544,838,000	\$ 65,348	\$ 851,427,032	\$ 20	\$ 1,278	0%	63%	37%
2002-03	670,250	\$ 44,342,361,000	\$ 66,158	\$ 875,383,097	\$ 20	\$ 1,306	0%	62%	38%
2003-04	677,850	\$ 45,546,304,000	\$ 67,192	\$ 927,794,286	\$ 20	\$ 1,369	0%	64%	36%
2004-05	685,950	\$ 47,321,504,259	\$ 68,987	\$ 963,957,689	\$ 20	\$ 1,405	0%	64%	36%
2005-06	692,825	\$ 49,193,195,419	\$ 71,004	\$ 932,428,285	\$ 19	\$ 1,346	0%	69%	31%
2006-07	701,545	\$ 51,440,278,065	\$ 73,324	\$ 986,852,495	\$ 19	\$ 1,407	0%	68%	32%
2007-08	710,025	\$ 54,303,309,732	\$ 76,481	\$ 1,100,640,097	\$ 20	\$ 1,550	0%	68%	32%
2008-09	717,880	\$ 56,959,073,565	\$ 79,343	\$ 1,126,815,086	\$ 20	\$ 1,570	0%	66%	34%
2009-10	724,680	\$ 59,301,125,312	\$ 81,831	\$ 1,194,674,629	\$ 20	\$ 1,649	0%	67%	33%
2010-11	736,785	\$ 61,027,180,083	\$ 82,829	\$ 1,216,561,720	\$ 20	\$ 1,651	0%	67%	33%
2011-12	741,925	\$ 62,692,645,695	\$ 84,500	\$ 1,238,762,295	\$ 20	\$ 1,670	0%	65%	35%
2012-13	748,490	\$ 64,001,093,024	\$ 85,507	\$ 1,255,355,712	\$ 20	\$ 1,677	0%	67%	33%
2013-14	756,530	\$ 66,174,684,135	\$ 87,471	\$ 1,369,838,717	\$ 21	\$ 1,811	0%	64%	36%

# Property Taxation

## 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 4.18% in 2009-10 but has fallen the last three years. In 2012, the last year personal income data is available, the percentage was 3.80% as incomes went up by 5.90% while property taxes imposed increased just 1.4%. 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 2013-14 including the tax computation process the county assessor utilized to prepare nearly 339,000 property tax statements:

**2013-14 Assessed Value by Property Type:** This chart details, for the 35 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 2013):** 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.

**2013-14 Real Market Value and Assessed Value by County:** This chart provides information on the RMV and AV of each of the 35 districts principally located in Multnomah County with a comparison of the 2012-13 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

**2013-14 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.

**2013-14 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 2013-14.

**ASSESSED VALUE BY PROPERTY TYPE\***  
**2013-14**  
**Multnomah County Portion Only**

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
<b>Multnomah County</b>	68,864,390	2,505,916,646	60,631,909,300	2,967,973,799	<b>66,174,664,135</b>
<b>Regional Districts:</b>					
Multnomah County Library	68,864,390	2,505,916,646	60,631,909,300	2,967,973,799	<b>66,174,664,135</b>
Metro	67,593,680	2463525086	59981767620	2885095999	<b>65,397,982,385</b>
Port of Portland	68,864,390	2,505,916,646	60,631,909,300	2,967,973,799	<b>66,174,664,135</b>
TriMet Transportation District	67,593,680	2,469,776,306	59,945,235,150	2,886,733,899	<b>65,369,339,035</b>
East Multnomah Soil & Water Conservation	68,291,960	1,709,796,161	41,052,122,820	2,221,931,750	<b>45,052,142,691</b>
West Multnomah Soil & Water Conservation	572,430	796,120,485	19,579,786,480	746,042,049	<b>21,122,521,444</b>
<b>Cities</b>					
Fairview	8,037,000	12,132,940	566,259,700	31,470,700	<b>617,900,340</b>
Gresham	13,816,610	252,574,437	6,631,585,970	221,583,260	<b>7,119,560,277</b>
Maywood Park	0	2,720	58,035,260	568,800	<b>58,606,780</b>
Portland	32,646,550	2,131,121,079	49,461,070,060	2,498,729,379	<b>54,123,567,068</b>
Troutdale	9,085,890	32,909,360	1,081,969,120	40,383,830	<b>1,164,348,200</b>
Wood Village	3,366,310	14,449,510	225,948,340	5,927,200	<b>249,691,360</b>
<b>Community Colleges</b>					
Mt. Hood Community College	57,920,420	629,574,309	16,960,939,520	1,337,307,690	<b>18,985,741,939</b>
Portland Community College	10,943,970	1,876,342,337	43,670,670,640	1,630,666,109	<b>47,188,623,056</b>
<b>K-12 School Districts:</b>					
Multnomah Education Service District	68,506,530	2,468,550,701	60,292,336,900	2,951,624,199	<b>65,781,018,330</b>
Portland SD No. 1J	10,586,110	1,838,863,822	42,781,928,280	1,610,111,109	<b>46,241,489,321</b>
Parkrose SD No. 3	953,100	163,941,240	2,258,483,620	794,440,690	<b>3,217,818,650</b>
Reynolds SD No. 7	26,695,760	287,376,223	4,843,711,490	136,396,360	<b>5,294,179,833</b>
Gresham-Barlow SD No. 10J	9,965,000	76,000,110	4,349,654,810	197,478,780	<b>4,633,098,700</b>
Centennial SD No. 28J	7,857,000	23,259,734	2,085,842,790	61,296,620	<b>2,178,256,144</b>
Corbett SD No. 39	641,110	1,169,605	281,841,800	42,739,400	<b>326,391,915</b>
David Douglas SD No. 40	11,808,450	77,218,432	3,114,388,770	93,164,640	<b>3,296,580,292</b>
Riverdale SD No. 51J	0	111,580	564,385,290	4,339,400	<b>568,836,270</b>
<b>Rural Fire Protection Districts:</b>					
Multnomah RFPD No. 10	714,360	4,028,575	501,158,990	25,033,800	<b>530,935,725</b>
Riverdale RFPD No. 11J	0	83,080	537,093,060	1,380,900	<b>538,557,040</b>
Multnomah County RFPD No. 14	660,060	1,434,665	301,727,740	31,308,200	<b>335,130,665</b>
Sauvie Island RFPD No. 30J	357,860	8,347,875	126,217,690	8,593,500	<b>143,516,925</b>
<b>Water Districts:</b>					
Alto Park	0	0	23,463,600	71,000	<b>23,534,600</b>
Burlington	44,250	14,629,580	15,670,410	2,658,000	<b>33,002,240</b>
Corbett	440,640	1,202,605	241,926,080	28,136,500	<b>271,705,825</b>
Lusted	218,560	990,220	101,167,750	2,781,200	<b>105,157,730</b>
Palatine Hill	0	57,340	451,064,430	1,207,800	<b>452,329,570</b>
Pleasant Home	237,300	1,343,345	115,340,770	4,197,100	<b>121,118,515</b>
Valley View	0	6,510	182,308,230	510,500	<b>182,825,240</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 November 98 and May 2013. As indicated by the asterisk (\*), four 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 four property tax measures presented to Multnomah County voters in 2012-13: A permanent rate authorization, two local option levy requests and one bond measure. All four measures were approved. Voters approved a permanent rate of \$1.2400 per \$1,000 of assessed value for Multnomah County's Library; Portland School District secured voter approval to issue \$482 million in General Obligation bonds to replace roofs, renovate or replace school buildings as well as repay loans for capital costs and upgrade science classrooms at middle grade schools; City of Portland voters approved a five year local option levy for Children's Initiative at the rate of \$0.4026 per \$1,000 of assessed value; and Metro successfully secured a \$0.0960 per \$1,000 five year local option levy for improvement of natural areas and water quality for fish.

Local Government Financing Elections (March 1997 to May 2013) within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
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>
<b>Sauvie Island RFPD</b>	<b>Nov-00</b>	<b>55,000</b>	<b>Operations / 5 yr Local Option</b>	<b>443</b>	<b>149</b>	<b>74.8%</b>	<b>P</b>
<b>Gresham-Barlow SD</b>	<b>Nov-00</b>	<b>40.2m</b>	<b>Expansion-Improvements / Bond</b>	<b>13,979</b>	<b>12,977</b>	<b>51.9%</b>	<b>P</b>
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



# Local Government Financing Elections (March 1997 to May 2013 continued)

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
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 yr 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
<b>Riverdale SD</b>	<b>Nov-00</b>	<b>.6550 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>706</b>	<b>486</b>	<b>59.2%</b>	<b>P</b>
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*
<b>Multnomah County</b>	<b>Nov-02</b>	<b>.755 / 1,000</b>	<b>Library / 5 yr Local Option</b>	<b>137,150</b>	<b>98,828</b>	<b>58.1%</b>	<b>P</b>
<b>City of Portland</b>	<b>Nov-02</b>	<b>.39 / 1,000</b>	<b>Parks &amp; Rec / 5 yr Local Option</b>	<b>127,306</b>	<b>67,562</b>	<b>65.3%</b>	<b>P</b>
<b>City of Portland</b>	<b>Nov-02</b>	<b>.4026 / 1,000</b>	<b>Childrens Initiative/ 5 yr Local Opt</b>	<b>103,604</b>	<b>89,380</b>	<b>53.7%</b>	<b>P</b>
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
<b>Alto Park Water</b>	<b>Nov-02</b>	<b>.25 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>41</b>	<b>11</b>	<b>78.8%</b>	<b>P</b>
<b>Riverdale RFPD</b>	<b>Nov-02</b>	<b>.43 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>731</b>	<b>296</b>	<b>71.2%</b>	<b>P</b>
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
<b>East Multnomah SWCD</b>	<b>Nov-04</b>	<b>.10 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>145,732</b>	<b>83,731</b>	<b>63.5%</b>	<b>P</b>
<b>Sauvie Island RFPD</b>	<b>May-05</b>	<b>.46 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>390</b>	<b>68</b>	<b>85.2%</b>	<b>P</b>
<b>Riverdale SD</b>	<b>Nov-05</b>	<b>1.07 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>703</b>	<b>217</b>	<b>76.4%</b>	<b>P</b>
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
<b>Metro</b>	<b>Nov-06</b>	<b>227.4m</b>	<b>Natural Area Acquisition / Bond</b>	<b>289,635</b>	<b>200,187</b>	<b>59.1%</b>	<b>P</b>
Mt. Hood CC	Nov-06	58.8m	Capital Improvements / Bonds	38,924	46,613	45.5%	F
<b>Multnomah County</b>	<b>Nov-06</b>	<b>.8900 / 1,000</b>	<b>Library Local Option Levy</b>	<b>154,737</b>	<b>95,424</b>	<b>61.9%</b>	<b>P</b>
<b>Portland SD</b>	<b>Nov-06</b>	<b>1.2500 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>113,885</b>	<b>66,292</b>	<b>63.2%</b>	<b>P</b>
Reynolds SD	Nov-06	115M	Expansion-Improvements / Bonds	7,283	10,618	40.7%	F
<b>West Multnomah SWCD</b>	<b>Nov-06</b>	<b>.0750 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>28,373</b>	<b>18,487</b>	<b>60.5%</b>	<b>P</b>
Centennial SD	Nov-08	83.8m	Improvement / Bonds	6,756	8,051	45.6%	F
<b>Metro</b>	<b>Nov-08</b>	<b>125m</b>	<b>Zoo Improvement Bonds</b>	<b>370,927</b>	<b>274,106</b>	<b>57.5%</b>	<b>P</b>
<b>PCC</b>	<b>Nov-08</b>	<b>374m</b>	<b>Improvement / Bonds</b>	<b>269,006</b>	<b>236,646</b>	<b>53.2%</b>	<b>P</b>
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
<b>City of Portland</b>	<b>Nov-08</b>	<b>.4026 / 1,000</b>	<b>Childrens Initiative/ 5 yr Local Opt</b>	<b>203,616</b>	<b>77,384</b>	<b>72.5%</b>	<b>P</b>
City of Troutdale	Nov-08	4.5m	Police Station Construction/Bond	2,940	3,620	44.8%	F
<b>Riverdale SD</b>	<b>Nov-08</b>	<b>21.5m</b>	<b>Improvement / Bond</b>	<b>788</b>	<b>618</b>	<b>56.0%</b>	<b>P</b>
<b>Riverdale RFPD</b>	<b>Nov-08</b>	<b>.43 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>654</b>	<b>513</b>	<b>56.0%</b>	<b>P</b>
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
<b>Lusted Water</b>	<b>May-09</b>	<b>900,000</b>	<b>Improvement / Bonds</b>	<b>143</b>	<b>85</b>	<b>62.7%</b>	<b>P</b>
<b>Sauvie Island RFPD</b>	<b>May-10</b>	<b>.4600 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>306</b>	<b>51</b>	<b>85.7%</b>	<b>P</b>
<b>City of Troutdale</b>	<b>Nov-10</b>	<b>7,540,000</b>	<b>Police Facilities / Bonds</b>	<b>2,787</b>	<b>2,464</b>	<b>53.1%</b>	<b>P</b>
<b>Multnomah County</b>	<b>Nov-10</b>	<b>.0500 / 1,000</b>	<b>Historical Society / 5 yr Local Opt.</b>	<b>141,789</b>	<b>119,577</b>	<b>54.2%</b>	<b>P</b>
<b>City of Portland</b>	<b>Nov-10</b>	<b>72.4m</b>	<b>Public Safety / Bonds</b>	<b>107,453</b>	<b>101,813</b>	<b>51.3%</b>	<b>P</b>
TriMet	Nov-10	125m	Transit Improvements / Bonds	252,263	278,110	47.6%	F
<b>Riverdale SD</b>	<b>Nov-10</b>	<b>1.0700 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>631</b>	<b>452</b>	<b>58.3%</b>	<b>P</b>
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
<b>Portland SD</b>	<b>May-11</b>	<b>1.9900 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>69,597</b>	<b>50,006</b>	<b>58.2%</b>	<b>P</b>
<b>Parkrose SD</b>	<b>May-11</b>	<b>63m</b>	<b>School Facilities / Bonds</b>	<b>2,528</b>	<b>2,522</b>	<b>50.1%</b>	<b>P</b>
<b>Alto Park Water</b>	<b>Nov-11</b>	<b>0.6000 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>25</b>	<b>12</b>	<b>67.6%</b>	<b>P</b>
<b>Multnomah County</b>	<b>May-12</b>	<b>.8900 / 1,000</b>	<b>Library 3 yr Local Option Levy</b>	<b>128,814</b>	<b>23,566</b>	<b>84.5%</b>	<b>P</b>
<b>David Douglas SD</b>	<b>May-12</b>	<b>49.5m</b>	<b>Improvement / Bond</b>	<b>5,680</b>	<b>3,060</b>	<b>65.0%</b>	<b>P</b>
<b>Portland SD</b>	<b>Nov-12</b>	<b>482m</b>	<b>Improvement / Bond</b>	<b>161,603</b>	<b>82,458</b>	<b>66.2%</b>	<b>P</b>
<b>Mult County Library</b>	<b>Nov-12</b>	<b>1.2400/ 1000</b>	<b>Permanent Rate Authorization</b>	<b>210,070</b>	<b>124,261</b>	<b>62.8%</b>	<b>P</b>
<b>Metro</b>	<b>May-13</b>	<b>.0960 / 1,000</b>	<b>Natural Area / 5 yr Local Option</b>	<b>166,707</b>	<b>133,349</b>	<b>55.6%</b>	<b>P</b>
<b>City of Portland</b>	<b>May-13</b>	<b>.4026 / 1,000</b>	<b>Childrens Initiative/ 5 yr Local Opt</b>	<b>119,026</b>	<b>40,115</b>	<b>74.8%</b>	<b>P</b>

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

## 2013-14 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2013	2013-14 Levy	Last Payment
<b>MULTNOMAH COUNTY</b>						
Library/Public Safety, 2010 Refunding Series		Various*	45,175,000	31,795,000	7,149,184	Oct. 2016
<b>METRO</b>						
Open Spaces Acquisition, 2012 Refunding	May, 1995		27,575,000	18,685,000		June, 2015
Oregon Zoo, 2005 Refunding	Sept., 1996	28,800,000	18,085,000	8,190,000		Jan., 2017
Natural Areas Acquisition, Series 2007	} Nov., 2006	227,400,000 *	124,295,000	77,715,000		June, 2026
Natural Areas Acquisition, Series 2012A			75,000,000	70,920,000		June, 2026
Zoo Infrastructure, Series 2012A	Nov., 2008	125,000,000 **	65,000,000	60,165,000		June, 2028
<b>Total General Obligation Bonds</b>		381,200,000	309,955,000	235,675,000	37,679,497	
* Authority Remaining = \$28,105,000						
** Authority Remaining = \$40,000,000						
<b>CITY OF PORTLAND</b>						
Parks Improvements, 2010 Refunding Series A	Nov., 1994	58,800,000	19,960,000	8,455,000		June, 2015
Emergency Facilities, 2004 Series A			13,965,000	8,930,000		June, 2024
Emergency Facilities, 2008 Series A	} Nov., 1998	53,825,000	15,360,000	13,215,000		June, 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	9,035,000		June, 2019
Public Safety Infrastructure, 2011 Series A	Nov., 2010	72,400,000 *	28,835,000	23,040,000		June, 2026
<b>Total General Obligation Bonds</b>		185,025,000	92,680,000	62,675,000	10,727,509	
* Authority Remaining = \$43,565,000						
<b>CITY OF TROUTDALE</b>						
Sewer Plant/Property Acquisition 2008 Refunding	Nov., 1998	16,000,000	8,555,000	5,685,000		June, 2018
Police Facility, 2011 Series	Nov., 2010	7,540,000	7,540,000	7,315,000		June, 2031
<b>Total General Obligation Bonds</b>		23,540,000	16,095,000	13,000,000	1,498,366	
<b>PORTLAND COMMUNITY COLLEGE</b>						
Construction (Zero Coupon), Series 1993	} May, 1992	61,390,000	3,033,585	984,236		July, 2013
Refunding Bonds, Series 2002			15,605,000	3,495,000		Dec., 2013
Refunding Bonds, Series 2005	Nov., 2000	144,000,000	87,830,000	59,670,000		June, 2018
Education Facilities, Series 2009	} Nov., 2008	374,000,000	200,000,000	175,285,000		June, 2029
Education Facilities, Series 2013			174,000,000	174,000,000		June, 2033
<b>Total General Obligation Bonds</b>		579,390,000	480,468,585	413,434,236	47,804,770	
<b>PORTLAND SCHOOL DISTRICT NO. 1J</b>						
School Improvement Bonds, 2013 Series A	} Nov., 2012	482,000,000	76,265,000	76,265,000		June, 2015
School Improvement Bonds, 2013 Series B			68,575,000	68,575,000		June, 2023
<b>Total General Obligation Bonds</b>		482,000,000	144,840,000	144,840,000	46,007,694	
* Authority Remaining = \$340,160,000						
<b>PARKROSE SCHOOL DISTRICT NO. 3</b>						
New Middle & School Upgrades, 2011 Series A	} May, 2011	63,000,000	48,000,000	46,450,000		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	61,450,000	3,670,551	
<b>REYNOLDS SCHOOL DISTRICT NO. 7</b>						
School Facilities, Refunding Series 2001	Nov., 1995	29,500,000	18,175,000	4,650,000		June, 2015
School Facilities, Refunding Series 2005	Nov., 2000	45,000,000	32,500,000	27,015,000		June, 2020
<b>Total General Obligation Bonds</b>		74,500,000	50,675,000	31,665,000	7,842,863	
<b>GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J</b>						
School Repairs/Imp., 2012 Refunding Series	Sept., 1996	32,100,000	9,430,000	9,085,000		June, 2017
School Repairs/Imp., 2005 Refunding Series	Nov., 2000	40,200,000	32,405,000	29,150,000		June, 2021
<b>Total General Obligation Bonds</b>		72,300,000	41,835,000	38,235,000	5,714,878	

## 2013-14 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2013	2013-14 Levy	Last Payment
<b>CENTENNIAL SCHOOL DISTRICT NO. 28J</b>						
School Repairs/Imp., Refunding Series 2004	Nov., 2000	31,000,000	22,195,000	19,100,000		Dec., 2020
<b>Total General Obligation Bonds</b>		31,000,000	22,195,000	19,100,000	2,686,915	
<b>CORBETT SCHOOL DISTRICT NO. 39</b>						
Elementary Building, Refunding Series 2008	March, 1994	6,850,000	3,495,000	805,000	578,000	Dec., 2013
<b>DAVID DOUGLAS SCHOOL DISTRICT NO. 40</b>						
School Facilities & Equipment 2005 Refunding	Nov., 2000	39,900,000	32,165,000	23,995,000		Dec., 2019
Building Maint. & Repair Series 2012 A & B	} May, 2012	49,500,000	47,112,481	46,477,481		June, 2032
GO Series 2012 (QZAB)			2,386,000	2280000		June, 2029
<b>Total General Obligation Bonds</b>		89,400,000	81,663,481	72,752,481	4,920,323	
<b>RIVERDALE SCHOOL DISTRICT NO. 51J</b>						
New High School, Refunding Series 2008	March, 1996	10,555,000	6,070,000	2,545,000		June, 2016
Grade School, Series 2009 A	} Nov., 2008	21,500,000	12,895,000	12,140,000		June, 2024
Grade School, Series 2009 B (Zero Coupon)			8,601,278	8,601,278		June, 2034
<b>Total General Obligation Bonds</b>		32,055,000	27,566,278	23,286,278	1,853,646	
<b>SAUVIE ISLAND RFPD NO. 30J</b>						
New Fire Station, 1996 Series	March, 1996	300,000	300,000	70,000	23,445	June, 2016
<b>Lusted Water District</b>						
Water Tank Replacement, 2009 Series	May, 2009	900,000	900,000	850,000	66,238	July, 2029
<b>LOCAL OPTION LEVIES</b>						
	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>METRO</b>						
Local Option Levy for Parks and Natural Areas	May, 2013	5 years	0.0960		2013-14	2017-18
<b>CITY OF PORTLAND</b>						
Local Option for Childrens' Investment	Nov., 2008	5 years	0.4026		2009-10	2013-14
Local Option for Childrens' Investment	May, 2013	5 years	0.4026		2014-15	2018-19
<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
<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



## 2013-14 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2012-13	2013-14	Change	2012-13	2013-14	Change
<b>Multnomah County</b>	93,735,420,370	98,078,710,048	4.6%	58,677,909,675	60,622,604,283	3.3%
<b>Regional Districts</b>						
<b>Multnomah County Library Metro</b>	N/A	98,078,710,048		N/A	61,344,893,722	
Multnomah County	92,813,634,950	97,169,032,640	4.7%	57,915,542,858	59,845,922,533	3.3%
Clackamas County	32,475,576,976	34,061,254,894	4.9%	27,094,907,821	28,762,492,617	6.2%
Washington County	56,826,665,878	60,172,881,111	5.9%	45,824,921,529	47,496,119,385	3.6%
Total	182,115,877,804	191,403,168,645	5.1%	130,835,372,208	136,104,534,535	4.0%
<b>Port of Portland</b>						
Multnomah County	93,735,420,370	98,078,710,048	4.6%	58,677,909,675	60,622,604,283	3.3%
Clackamas County	44,029,803,115	45,905,312,668	4.3%	37,052,656,130	39,034,494,217	5.3%
Washington County	61,073,392,037	64,533,958,894	5.7%	49,134,937,491	50,895,218,392	3.6%
Total	198,838,615,522	208,517,981,610	4.9%	144,865,503,296	150,552,316,892	3.9%
<b>TriMet</b>						
Multnomah County	92,839,787,987	97,134,938,386	4.6%	57,932,335,859	59,817,279,183	3.3%
Clackamas County	31,225,041,106	31,829,372,773	1.9%	26,378,297,241	27,275,143,976	3.4%
Washington County	57,153,250,700	60,500,429,367	5.9%	46,085,118,111	47,755,363,836	3.6%
Total	181,218,079,793	189,464,740,526	4.6%	130,395,751,211	134,847,786,995	3.4%
<b>East Multnomah SWCD</b>	65,447,471,959	68,350,694,120	4.4%	41,050,022,020	42,305,253,087	3.1%
<b>West Multnomah SWCD</b>						
Multnomah County	28,287,948,411	29,728,015,928	5.1%	17,627,887,655	18,317,351,196	3.9%
Columbia County	10,023,828	10,771,264	7.5%	7,410,203	8,412,669	13.5%
Total	28,297,972,239	29,738,787,192	5.1%	17,635,297,858	18,325,763,865	3.9%
<b>Cities</b>						
<b>Fairview</b>	748,027,638	770,021,331	2.9%	600,120,349	617,900,340	3.0%
<b>Gresham</b>	8,247,514,894	8,351,038,583	1.3%	6,740,276,005	6,912,000,198	2.5%
<b>Maywood Park</b>	67,317,086	78,149,182	16.1%	56,521,060	58,606,780	3.7%
<b>Portland</b>						
Multnomah County	79,611,405,659	83,745,199,572	5.2%	47,157,144,833	48,790,073,235	3.5%
Clackamas County	111,386,188	115,917,086	4.1%	89,230,155	92,820,579	4.0%
Washington County	173,444,008	183,778,874	6.0%	132,462,724	136,063,564	2.7%
Total	79,896,235,855	84,044,895,532	5.2%	47,378,837,712	49,018,957,378	3.5%
<b>Troutdale</b>	1,337,694,422	1,367,151,270	2.2%	1,115,008,909	1,155,777,910	3.7%
<b>Wood Village</b>	383,929,659	370,134,893	-3.6%	245,546,149	246,955,710	0.6%
<b>Education Districts</b>						
<b>Mt. Hood Community College</b>						
Multnomah County	22,546,401,229	22,952,523,009	1.8%	17,751,801,973	18,267,372,798	2.9%
Clackamas County	4,278,449,274	4,353,016,587	1.7%	3,646,194,549	3,757,715,739	3.1%
Hood River County	174,020,291	148,879,268	-14.4%	120,777,314	121,991,154	1.0%
Total	26,998,870,794	27,454,418,864	1.7%	21,518,773,836	22,147,079,691	2.9%
<b>Portland Community College</b>						
Multnomah County	71,188,422,861	75,125,496,589	5.5%	40,925,817,272	42,354,932,345	3.5%
Clackamas County	7,960,730,288	8,115,563,837	1.9%	6,218,642,120	6,407,235,154	3.0%
Columbia County	3,470,518,465	3,533,274,602	1.8%	3,075,597,536	3,127,485,820	1.7%
Washington County	61,073,392,037	64,533,958,894	5.7%	49,134,937,491	50,895,218,392	3.6%
Yamhill County	3,399,447,230	3,344,335,883	-1.6%	2,645,834,952	2,720,052,754	2.8%
Total	147,092,510,881	154,652,629,805	5.1%	102,000,829,371	105,504,924,465	3.4%
<b>Multnomah Education Service District</b>						
Multnomah County	93,232,028,293	97,586,188,761	4.7%	58,296,584,871	60,228,958,478	3.3%
Clackamas County	1,241,558,818	1,275,079,092	2.7%	1,092,932,793	1,130,323,216	3.4%
Washington County	377,599,077	410,314,818	8.7%	293,076,777	302,156,643	3.1%
Total	94,851,186,188	99,271,582,671	4.7%	59,682,594,441	61,661,438,337	3.3%

## 2013-14 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2012-13	2012-13	Change	2012-13	2012-13	Change
<b>Portland SD No. 1J</b>						
Multnomah County	70,067,383,494	73,967,063,948	5.6%	40,014,158,514	41,408,163,320	3.5%
Clackamas County	51,378,510	52,986,687	3.1%	34,649,051	36,545,876	5.5%
Washington County	377,599,077	410,314,818	8.7%	293,076,777	302,156,643	3.1%
Total	70,496,361,081	74,430,365,453	5.6%	40,341,884,342	41,746,865,839	3.5%
<b>Parkrose SD No. 3</b>	3,944,376,839	4,009,742,545	1.7%	3,016,742,332	3,137,399,967	4.0%
<b>Reynolds SD No. 7</b>	6,357,865,918	6,379,532,118	0.3%	4,931,857,669	5,039,637,124	2.2%
<b>Gresham-Barlow SD No. 10J</b>						
Multnomah County	5,375,364,968	5,441,118,361	1.2%	4,523,134,871	4,633,011,320	2.4%
Clackamas County	982,702,111	1,005,309,098	2.3%	878,825,144	908,501,757	3.4%
Total	6,358,067,079	6,446,427,459	1.4%	5,401,960,015	5,541,513,077	2.6%
<b>Centennial SD No. 28J</b>						
Multnomah County	2,376,016,831	2,492,718,018	4.9%	2,082,703,612	2,175,464,178	4.5%
Clackamas County	171,852,537	181,390,517	5.6%	153,585,016	158,760,811	3.4%
Total	2,547,869,368	2,674,108,535	5.0%	2,236,288,628	2,334,224,989	4.4%
<b>Corbett SD No. 39</b>	428,460,120	407,369,744	-4.9%	350,733,891	350,759,120	0.0%
<b>David Douglas SD No. 40</b>	4,049,544,493	4,206,228,893	3.9%	2,832,073,918	2,915,687,179	3.0%
<b>Riverdale SD No. 51J</b>						
Multnomah County	633,015,630	682,415,134	7.8%	545,180,064	568,836,270	4.3%
Clackamas County	35,625,660	35,392,790	-0.7%	25,873,582	26,514,772	2.5%
Total	668,641,290	717,807,924	7.4%	571,053,646	595,351,042	4.3%
<b>Rural Fire Protection Districts</b>						
<b>Multnomah Fire No. 10</b>	633,423,602	633,723,993	0.0%	521,973,398	530,935,725	1.7%
<b>Riverdale Fire No. 11J</b>						
Multnomah County	597,206,640	646,769,854	8.3%	514,349,934	538,557,040	4.7%
Clackamas County	136,007,447	134,387,717	-1.2%	102,818,446	105,347,844	2.5%
Total	733,214,087	781,157,571	6.5%	617,168,380	643,904,884	4.3%
<b>Multnomah Fire No. 14</b>	408,948,258	387,340,184	-5.3%	334,137,014	335,130,665	0.3%
<b>Sauvie Island No. 30J</b>						
Multnomah County	164,665,443	166,875,393	1.3%	139,424,798	143,516,925	2.9%
Columbia County	10,023,828	10,771,264	7.5%	7,410,203	8,412,669	13.5%
Total	174,689,271	177,646,657	1.7%	146,835,001	151,929,594	3.5%
<b>Water Districts</b>						
<b>Alto Park</b>	28,080,365	30,821,975	9.8%	21,947,960	23,534,660	7.2%
<b>Burlington</b>	43,413,408	42,889,558	-1.2%	32,573,329	33,002,240	1.3%
<b>Corbett</b>	329,160,695	312,176,806	-5.2%	270,992,001	271,705,825	0.3%
<b>Lusted</b>	123,420,640	119,670,570	-3.0%	103,058,624	105,157,730	2.0%
<b>Palatine Hill</b>						
Multnomah County	502,713,680	544,915,299	8.4%	432,337,064	452,329,570	4.6%
Clackamas County	91,325,492	91,162,574	-0.2%	62,538,340	64,488,411	3.1%
Total	594,039,172	636,077,873	7.1%	494,875,404	516,817,981	4.4%
<b>Pleasant Home</b>						
Multnomah County	147,786,908	141,376,846	-4.3%	118,847,142	121,118,515	1.9%
Clackamas County	9,510,428	9,653,013	1.5%	8,353,025	8,562,186	2.5%
Total	157,297,336	151,029,859	-4.0%	127,200,167	129,680,701	2.0%
<b>Valley View</b>	209,159,704	207,302,476	-0.9%	177,700,755	182,825,240	2.9%

(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.

# 2013-14 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>	60,622,604,283	<b>263,308,219</b>	<b>3,067,245</b>	<b>7,149,184</b>	<b>273,524,648</b>
<b>REGIONAL DISTRICTS</b>					
Multnomah County Library (3)	60,622,604,283	75,172,029	0	0	75,172,029
Metro	136,104,534,535	13,147,698	<b>13,226,255</b>	37,679,497	64,053,450
Port of Portland	150,552,316,892	10,553,717	0	0	10,553,717
TriMet	134,847,786,995	0	0	0	0
East Multnomah SWCD	42,305,253,087	4,230,525	0	0	4,230,525
West Multnomah SWCD	18,325,763,865	1,374,432	0	0	1,374,432
<b>Total - Regional Districts</b>		<b>104,478,402</b>	<b>13,226,255</b>	<b>37,679,497</b>	<b>155,384,154</b>
<b>URBAN RENEWAL AGENCIES</b>					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	54,352,520,271	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	617,900,340	2,156,596	0	0	2,156,596
Gresham	6,912,000,198	24,972,366	0	0	24,972,366
Maywood Park (3)	58,606,780	98,936	0	0	98,936
Portland	49,018,957,378	224,359,768	143,502,811	10,727,509	378,590,088
Troutdale	1,155,770,910	4,351,709	0	1,498,366	5,850,075
Wood Village	246,955,710	772,033	0	0	772,033
<b>Total - Cities</b>		<b>256,711,407</b>	<b>143,502,811</b>	<b>12,225,875</b>	<b>412,440,093</b>
<b>EDUCATION DISTRICTS</b>					
Mt. Hood Community College	22,147,079,691	10,889,719	0	0	10,889,719
Portland Community College	105,504,924,465	29,836,793	0	47,804,770	77,641,563
Multnomah ESD	61,661,438,337	28,216,274	0	0	28,216,274
Portland SD No. 1J	41,746,865,839	220,594,949	84,066,983	46,007,694	350,669,626
Parkrose SD No. 3	3,137,399,967	15,343,768	0	3,670,551	19,014,319
Reynolds SD No. 7	5,039,637,124	22,489,885	0	7,842,863	30,332,748
Gresham-Barlow SD No. 10J	5,541,513,077	25,085,321	0	5,714,878	30,800,199
Centennial SD No. 28J	2,334,224,989	11,075,431	0	2,763,546	13,838,977
Corbett SD No. 39	350,759,120	1,611,422	0	578,000	2,189,422
David Douglas No. 40	2,915,687,179	13,527,039	0	4,920,323	18,447,362
Riverdale SD No. 51J	595,351,042	2,271,205	637,026	1,853,646	4,761,876
<b>Total - Education Districts</b>		<b>380,941,806</b>	<b>84,704,008</b>	<b>121,156,271</b>	<b>586,802,086</b>
<b>RURAL FIRE PROTECTION DISTRICTS</b>					
Multnomah County No. 10 (3)	530,935,725	1,460,073	0	0	1,460,073
Riverdale No. 11J (3)	643,904,884	795,931	109,464	0	905,395
Multnomah No. 14	335,130,665	423,069	0	0	423,069
Sauvie Island No. 30J	151,929,594	119,933	69,888	23,445	213,266
<b>Total - Fire Districts</b>		<b>2,799,006</b>	<b>179,351</b>	<b>23,445</b>	<b>3,001,803</b>
<b>WATER DISTRICTS</b>					
Alto Park	23,534,660	37,620	14,121	0	51,741
Burlington	33,002,240	113,095	0	0	113,095
Corbett	271,705,825	157,073	0	0	157,073
Lusted	105,157,730	25,480	0	66,238	91,718
Palatine Hill (3)	516,817,981	0	0	0	0
Pleasant Home	129,680,701	N.A.	N.A.	N.A.	N.A.
Valley View (3)	182,825,240	220,000	0	0	220,000
<b>Total - Water Districts</b>		<b>553,268</b>	<b>14,121</b>	<b>66,238</b>	<b>633,627</b>

## 2013-14 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	355,112,373	1,629,398	0	0	1,629,398
Lake Oswego in LO School (3)	5,628,798,126	27,976,815	0	3,404,255	31,381,070
Urban Renewal Agency of City of LO (3)		N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	1,779,939,292	7,252,185	0	0	7,252,185
Total - Cities		36,858,398	0	3,404,255	40,262,653
EDUCATION DISTRICTS					
Clackamas ESD	37,387,646,007	13,784,825	0	0	13,784,825
Northwest Regional ESD	64,857,088,368	9,975,020	0	0	9,975,020
Hillsboro	11,946,872,340	59,434,495	0	29,021,357	88,455,852
Scappoose	1,438,086,170	7,150,883	0	2,252,556	9,403,439
Beaverton	24,200,547,769	113,573,171	30,273,341	51,094,175	194,940,687
Lake Oswego	6,525,735,278	29,174,605	9,098,575	6,400,000	44,673,179
Total - Education Districts		233,092,999	39,371,916	88,768,088	361,233,003
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	44,440,925,852	67,781,300	11,259,234	5,898,609	84,939,143
Clackamas County No. 1	16,266,345,906	39,058,750	0	960,640	40,019,390
Scappoose No. 31	1,044,366,845	1,163,947	981,705	0	2,145,652
Total - Fire Districts		108,003,997	12,240,939	6,859,249	127,104,186
WATER & ROAD DISTRICTS					
Sunrise Water Authority	4,651,258,267	0	0	0	0
West Slope Water	1,188,455,344	0	0	0	0
Clean Water Services	47,757,115,288	0	0	0	0
Skyline Crest Road	10,258,440	4,898	0	0	4,898
Ramsey-Walmer Road (3)	15,267,850	5,500	0	0	5,500
Total - Water & Road Districts		10,398	0	0	10,398
GRAND TOTAL - ALL DISTRICTS		1,311,585,872	311,306,646	277,332,102	1,975,396,651

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

Dunthorpe-Riverdale County Service District	895,440
Mid-County Service District	476,520
Portland Delinquent Sewer Charges	403,005
Gresham Delinquent Sewer Charges	128,734
Fairview Delinquent Sewer Charges	25,727
Drainage Districts - All Combined	5,128,714
Fire Patrol	83,243
Mobile Home Ombudsman Fee	29,376
<b>TOTAL ASSESSMENTS, FEES AND CHARGES</b>	<b>7,170,760</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.

## 2013-14 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

### Districts Principally Located in Multnomah County

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss
<b>273,524,648</b>	<b>MULTNOMAH COUNTY</b>	<b>251,711,818</b>	<b>926,323</b>	<b>252,638,140</b>	<b>(21,898,027)</b>
<b>REGIONAL DISTRICTS</b>					
75,172,029	Multnomah County Library	65,995,536	96,722	<b>66,092,258</b>	(5,587,301)
64,053,450	Metro	25,229,082	37,966	25,267,048	(3,030,520)
10,553,717	Port of Portland	3,952,042	5,797	3,957,838	(335,338)
0	TriMet	0	0	0	(0)
4,230,525	East Multnomah SWCD	3,944,697	7,145	3,951,842	(297,613)
1,374,432	West Multnomah SWCD	1,247,214	887	1,248,101	(131,912)
<b>155,384,153</b>	<b>Total - Regional Districts</b>	<b>100,368,572</b>	<b>148,516</b>	<b>100,517,088</b>	<b>(9,382,683)</b>
<b>URBAN RENEWAL</b>					
0	Gresham Redevelopment Commission (4)	3,427,274	0	3,427,274	(6,328)
15,000,000	Portland Development Commission (4)	120,484,029	0	120,484,029	(17,168,360)
0	Urban Renewal Agency of Troutdale (4)	150,653	0	150,653	(119)
0	Urban Renewal Agency of Wood Village (4)	43,846	0	43,846	(0)
<b>15,000,000</b>	<b>Total - Urban Renewal</b>	<b>124,105,803</b>	<b>0</b>	<b>124,105,803</b>	<b>(17,174,807)</b>
<b>CITIES</b>					
2,156,596	Fairview	2,154,575	7,602	2,162,177	(2,021)
24,972,366	Gresham	24,949,242	26,965	24,976,207	(23,702)
98,936	Maywood Park	67,290	0	67,290	(3)
378,511,925	Portland	345,053,418	554,165	345,607,584	(44,869,085)
5,850,075	Troutdale	5,846,648	1,646	5,848,295	(3,388)
772,033	Wood Village	772,045	380	772,426	(0)
<b>412,361,932</b>	<b>Total - Cities</b>	<b>378,843,219</b>	<b>590,758</b>	<b>379,433,978</b>	<b>(44,898,199)</b>
<b>EDUCATION DISTRICTS</b>					
10,889,719	Mt. Hood Community College	8,695,555	9,608	8,705,164	(289,453)
77,641,563	Portland Community College	31,164,658	46,003	31,210,661	(159,040)
28,216,274	Multnomah ESD	27,082,230	37,535	27,119,766	(520,314)
350,669,626	Portland SD No. 1J	318,806,814	522,410	319,329,224	(29,206,924)
19,014,319	Parkrose SD No. 3	18,259,096	4,774	18,263,870	(756,293)
30,332,748	Reynolds SD No. 7	29,923,442	81,036	30,004,478	(409,860)
30,800,199	Gresham-Barlow SD No. 10J	24,860,790	9,082	24,869,871	(889,975)
13,762,346	Centennial SD No. 28J	12,219,781	16,506	12,236,286	(678,240)
2,189,422	Corbett SD No. 39	2,107,836	2,070	2,109,906	(81,568)
18,447,362	David Douglas SD No. 40	18,448,996	2,074	18,451,070	(20)
4,761,876	Riverdale SD No. 51J	4,420,959	0	4,420,959	(128,822)
<b>586,725,453</b>	<b>Total - Education Districts</b>	<b>495,990,157</b>	<b>731,098</b>	<b>496,721,256</b>	<b>(33,120,508)</b>
<b>RURAL FIRE PROTECTION DISTRICTS</b>					
1,460,073	Multnomah No. 10	1,460,069	2,390	1,462,459	(8)
905,395	Riverdale No. 11J	752,911	0	752,911	(4,354)
423,069	Multnomah No. 14	422,517	415	422,932	(552)
213,266	Sauvie Island No. 30J	201,455	0	201,455	0
<b>3,001,804</b>	<b>Total - Fire Districts</b>	<b>2,836,952</b>	<b>2,805</b>	<b>2,839,757</b>	<b>(4,913)</b>
<b>WATER DISTRICTS</b>					
51,741	Alto Park	51,741	0	51,741	0
113,095	Burlington	113,095	0	113,095	(0)
157,073	Corbett	157,073	190	157,263	(0)
91,718	Lusted	91,708	598	92,306	(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>633,627</b>	<b>Total - Water Districts</b>	<b>633,611</b>	<b>788</b>	<b>634,399</b>	<b>0</b>

## 2013-14 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
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
Taxing Districts					
<b>CITIES</b>					
1,836,422	Lake Oswego out LO School	1,575,516	59	1,575,575	(21,057)
31,260,217	Lake Oswego in LO School	309,853	7	309,860	(898)
0	Urban Renewal Agency of LO	33,787	0	33,787	(1,068)
7,252,185	Milwaukie	62,833	0	62,833	(14,236)
<b>40,348,823</b>	<b>Total - Cities</b>	<b>1,981,989</b>	<b>66</b>	<b>1,982,056</b>	<b>(37,259)</b>
<b>EDUCATION DISTRICTS</b>					
13,784,825	Clackamas ESD	7,999	0	7,999	(0)
9,975,020	Northwest Regional ESD	55,722	0	55,722	(1,302)
88,455,852	Hillsboro	3,964	0	3,964	(59)
9,403,439	Scappoose	1,702,776	0	1,702,776	(39,597)
194,940,687	Beaverton	780,726	0	780,726	(54,883)
44,673,179	Lake Oswego	140,852	0	140,852	(7,666)
<b>361,233,002</b>	<b>Total - Education Districts</b>	<b>2,692,038</b>	<b>0</b>	<b>2,692,038</b>	<b>(103,507)</b>
<b>FIRE DISTRICTS</b>					
84,939,143	Tualatin Valley Fire & Rescue No. 1	1,462,517	1,694	1,464,211	(6)
40,019,390	Clackamas County No. 1	81,124	0	81,124	(8,390)
2,145,652	Scappoose No. 31	122,173	742	122,915	0
<b>127,104,185</b>	<b>Total - Fire Districts</b>	<b>1,665,814</b>	<b>2,436</b>	<b>1,668,250</b>	<b>(8,396)</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)
4,898	Skyline Crest Road	4,898	0	4,898	(0)
5,500	Ramsey-Walmer Road (3)	5,485	0	5,485	(15)
<b>10,398</b>	<b>Total - Water &amp; Road Districts</b>	<b>10,383</b>	<b>0</b>	<b>10,383</b>	<b>(15)</b>
<b>1,975,328,025</b>	<b>TOTAL AD VALOREM TAXES</b>	<b>1,360,840,356</b>	<b>2,402,791</b>	<b>1,363,243,147</b>	<b>(126,628,314)</b>

## MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	872,292	0	872,292	(23,148)
Mid-County Service District	463,955	0	463,955	(12,565)
Gresham Delinquent Sewer Charges	128,734	0	128,734	0
Fairview Delinquent Sewer Charges	25,727	0	25,727	0
Portland Delinquent Sewer Charges	403,005	0	403,005	0
Drainage Districts - All Combined	4,591,669	0	4,591,669	(537,045)
Fire Patrol	83,243	0	83,243	0
Mobile Home Ombudsman Fee	26,945	0	26,945	(2,431)
<b>Total Assessments, Fees and Charges</b>	<b>6,595,570</b>	<b>0</b>	<b>6,595,570</b>	<b>(575,189)</b>
<b>GRAND TOTAL ALL TAXES AND CHARGES</b>	<b>1,367,435,926</b>	<b>2,402,791</b>	<b>1,369,838,717</b>	<b>(127,203,503)</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**

**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)**

---

# URBAN RENEWAL

---

In theory, urban renewal is relatively simple. By incurring debt to pay for public improvements within a specific “plan area”, it is expected that property values will increase due to private investments that would not otherwise occur. This new value is called “increment” or “excess value”. Property taxes from this increase in value 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.

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

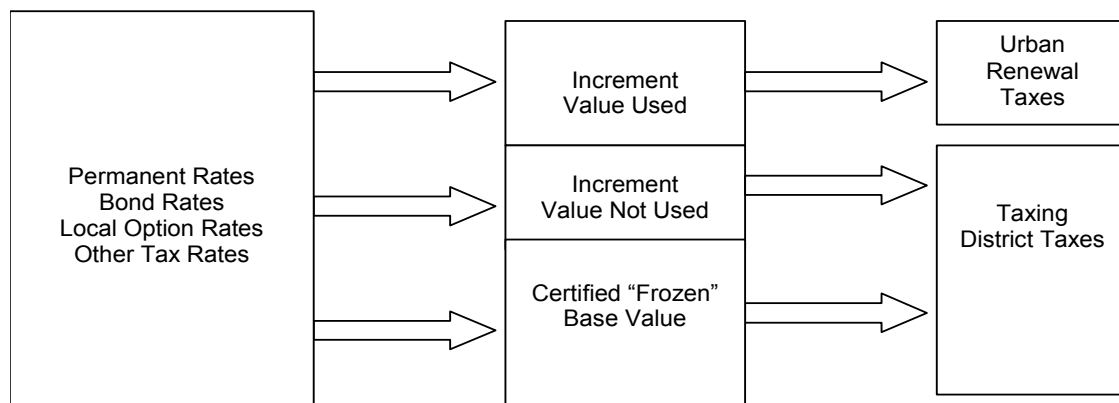


Chart courtesy of Tashman Johnson, LLC

## Impact of Urban Renewal on Property Owners

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

Property tax statements show an amount for urban renewal. However, except for bond levies, 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. The rates for some bond levies are increased to offset the reduction due to urban renewal.

## 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.



## Five (5) Different Types of Urban Renewal Plan Areas

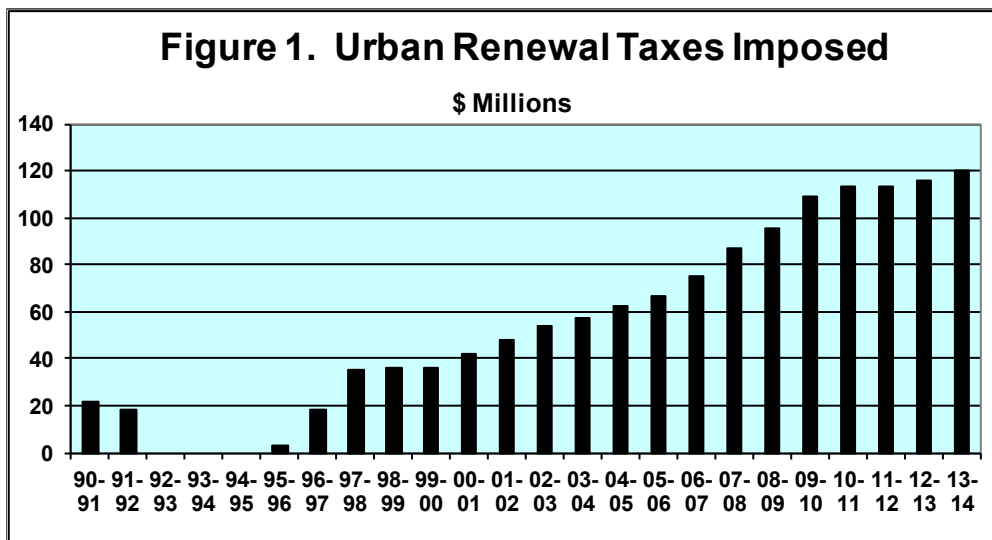
House Bill 3215 established that for some types of urban renewal plan areas, new levies are calculated on the total assessed value, without any reduction for excess value. These plan areas, referred to as “Reduced Rate” plans, are existing Option 1 and 2 plans and any plan areas adopted after October 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 21 Multnomah County plan areas, what type of plan area it is.

48

# 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.



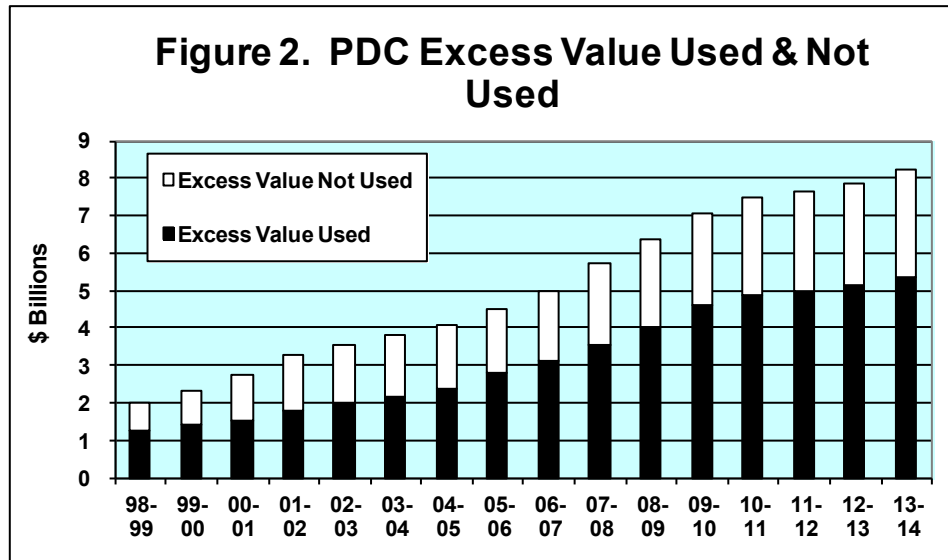
As assessed values increased (resulting in lower tax rates under the Measure 5 limitation) collections resumed in 1995-96. With the passage of Measure 50 in 1997, urban renewal statutes were re-written to limit the measure's effect on agencies' ability to pay off debt. Those changes along with changes 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 since then, increasing 3.7% in 2010-11, 0.4% in 2011-12, 1.6% in 2012-13, and 4.3% in 2013-14. Excess value, used to calculate revenue from division of tax, has increased from \$2.836 billion in 2005-06 to \$5.552 billion in 2013-14, an 96% increase. County-wide net assessed value available to taxing districts has increased only 31% 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 2013-14 it is as high as \$15.3346 (TCA 151). The increase is attributable to local option levies; newly formed SWCDs; bonded debt levies for Metro, PCC, Portland Public Schools; and Portland's FPD&R levy.

Taxes imposed for urban renewal agencies in 2013-14 came to \$120 million, an increase of 4.3% over the amount imposed in 2012-13. Of this total amount, \$107 million came from division of tax calculations while \$13 million came from the imposed special levy for PDC. More Measure 5 compression limited taxes imposed. Excess value increased 4.3% compared to values net of excess value which increased 3.3% 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. **Figure 2** shows the history of this unused value. For 2013-14, \$2.9 billion in excess value was not used, resulting in approximately \$54 million in additional property tax revenue for schools, Multnomah County, regional districts and the City of Portland. Since 1998-99, \$30.7 billion in excess value has been returned to taxing districts.



# 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 represented 6.5% of the city's 2012-13 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 6/30/2013	Expiration Date	Acres
Rockwood/West Gresham	92,000,000	18,137,905	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)				6,740,276,005
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 Powell Boulevard courthouse. 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	3,021,085	386
2013-14	437,507,294	207,260,079	N/A	644,767,373	N/A	3,427,274	6,328
<b>Total Rockwood / West Gresham</b>						<b>20,893,196</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 2013-14 rates per \$1,000 of assessed value are \$0.9366 (Reynolds School District), \$0.3103 (Centennial School District), and \$0.3071 (Gresham-Barlow School District). The urban renewal tax rates are included in the general government category and are subject to the \$10 rate limit.

The Chart below shows the division of tax calculations for each taxing district that over-laps the plan area. Since the plan is considered a reduced rate plan, levies approved after October 6, 2001 are not divided. Thus, the County's two local option levies and Metro's new bonds are not divided, as shown below.

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

### ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT GRESHAM REDEVELOPMENT COMMISSION - 2013-14

District / Excess Value	Permanent Rate Rate	Tax*	Other Levies Rate	Tax*	Bond Levies Rate	Tax*	Taxes Imposed
<b>County</b> 207,260,079	4.3434	898,217	0	0	0.1179	24,161	922,378
<b>County (New)</b> 0	0	0	0.0500	0	0	0	0
<b>County Library</b> 207,260,079	1.1800	243,741					243,740.7832
<b>City of Gresham</b> 207,260,079	3.6129	746,856	0	0	0	0	746,856
<b>Port</b> 207,260,079	0.0701	14,212	0	0	0	0	14,212
<b>Metro</b> 207,260,079	0.0966	19,897	0	0	0.0934	19,187	39,084
<b>Metro (New)</b> 0	0	0	0	0	0.1811	0	0
<b>East SWCD</b> 207,260,079	0.1000	20,608	0	0	0	0	20,608
<b>Reynolds SD</b> 206,711,489	4.4626	920,641	0	0	1.5562	320,952	1,241,593
<b>Gresham-Barlow SD</b> 87,380	4.5268	0	0	0	1.0312	(0)	(0)
<b>Centennial SD</b> 461,210	4.7448	2,156	0	0	1.1839	517	2,674
<b>Mt. Hood CC</b> 207,260,079	0.4917	101,618	0	0	0	0	101,618
<b>MESD</b> 207,260,079	0.4576	94,512	0	0	0	0	94,512
<b>Totals</b>		<b>3,062,457</b>		<b>0</b>		<b>364,817</b>	<b>3,427,274</b>

\* Adjustments include Truncation Loss (-\$3,188.32), Fractional Gain/Loss (+\$2.60) and Measure 5 Compression Loss (-\$6,328.06)

# 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 \$1,115,008,909.

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 6/30/2013	Expiration Date	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)				1,115,008,909
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1.7%

Little 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 dwindled with the economic downturn shortly after district was formed.

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	115,246	8
2013-14	19,177,950	8,570,290	N/A	27,748,240	N/A	<u>150,653</u>	119
<b>Total Troutdale Riverfront</b>						<b>488,641</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 Troutdale's 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 small. As such, the taxing districts' boundaries encompass the complete 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 2013-14 that rate is \$0.1307. 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 - 2013-14

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes Imposed
<b>County</b> 8,570,290	4.3434	37,114	0	0	0.1179	931	38,044
<b>County (New)</b> 0	0	0	0.0500	0	0	0	0
<b>County Library</b> 8,570,290	1.1800	10,006	0	0	0	0	10,006
<b>City of Troutdale</b> 8,570,290	3.7652	32,227	0	0	0.9456	8,028	40,255
<b>City of Troutdale (New)</b> 0	0	0	0	0	0.3481	0	0
<b>Metro</b> 8,570,290	0.0966	814	0	0	0.0934	698	1,512
<b>Metro (New)</b> 0	0	0	0	0	0.1811	0	0
<b>Port</b> 8,570,290	0.0701	582	0	0	0	0	582
<b>East SWCD</b> 8,570,290	0.1000	814	0	0	0	0	814
<b>Reynolds SD</b> 8,570,290	4.4626	38,163	0	0	1.5562	13,249	51,413
<b>Mt. Hood CC</b> 8,570,290	0.4917	4,188	0	0	0	0	4,188
<b>MESD</b> 8,570,290	0.4576	3,839	0	0	0	0	3,839
<b>Totals</b>		<b>127,747</b>		<b>0</b>		<b>22,906</b>	<b>150,653</b>

\* Adjustments include Truncation Loss (-\$753.44), Fractional Gain / Loss (+\$0.12) and Measure 5 Compression Loss (-\$118.55)

# 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 \$38,346,200 or 15.6% of the city's 2012-13 net assessed value (assessed value less urban renewal excess value) of \$245,546,149.

<b>Wood Village Plan Area</b>	<b>Maximum Indebtedness</b>	<b>Debt Issued 6/30/2013</b>	<b>Expiration Date</b>	<b>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)				245,546,149
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.

No projects are budgeted for 2013-14. Sufficient funding is provided for city staff to discuss potential projects with developers and to pay interest on a loan from the city.

<b>URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES</b>							
<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	13,580	0
2013-14	38,346,200	2,735,650	N/A	41,081,850	N/A	43,846	0
<b>Total Wood Village</b>						<b>80,442</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 2013-14 that rate is \$0.1756. 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 \$19,190 in 2012-13 to \$14,000 in the 2013-14 budget.

#### ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE - 2013-14

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes Imposed
<b>County</b> 2,735,650	4.3434	11,860	0	0	0.1179	300	12,160
<b>County (New)</b> 0	0	0	0.0500	0	0	0	0
<b>County Library</b> 2,735,650	1.1800	\$3,221.05	0	0	0		3221.047
<b>City of Wood Village</b> 2,735,650	3.1262	8,540	0	0	0	0	8,540
<b>Metro</b> 2,735,650	0.0966	250	0	0	0.0934	250	499
<b>Metro (New)</b> 0	0	0	0	0	0.1811	0	0
<b>Port</b> 2,735,650	0.0701	175	0	0	0	0	175
<b>East SWCD</b> 2,735,650	0.1000	250	0	0	0	0	250
<b>Reynolds SD</b> 2,735,650	4.4626	12,185	0	0	1.5562	4,245	16,430
<b>Mt. Hood CC</b> 2,735,650	0.4917	1,323	0	0	0	0	1,323
<b>MESD</b> 2,735,650	0.4576	1,248	0	0	0	0	1,248
<b>Totals</b>		<b>39,052</b>		<b>0</b>		<b>4,794</b>	<b>43,846</b>

\* Adjustments include Truncation Loss (-\$186.41), Fractional Gain / Loss (+\$0.36) 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.

In 2012-13, the city created six new urban renewal areas. These small "neighborhood" plan areas comprise a total of 806 acres, about 6% of the total urban renewal acreage of 13,228. With those additions, the size of the 17 plan areas is 14.3% of the total land area of the city and the frozen value is 10% of the assessed value of the city.

PDC Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2013	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	1,841
Central Eastside	104,979,000	87,615,501	Aug., 2018	692
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	34,026,172	June, 2022	659
Interstate Corridor	335,000,000	151,049,158	N.A.	3,990
Lents Town Center	245,000,000	108,229,895	June, 2020	2,846
North Macadam	288,562,000	124,452,585	June, 2020	402
Oregon Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	279,629,306	June, 2021	351
South Park Blocks	143,619,000	112,035,000	July, 2008	98
Willamette Industrial	200,000,000	4,496,000	Dec., 2024	755
Education District	169,000,000	0	June, 2041	144
Six NPI Districts	<u>7,500,000</u>	<u>0</u>	N.A.	<u>806</u>
<b>Totals</b>	<b>2,552,549,268</b>	<b>1,306,681,885</b>		<b>13,228</b>
Total Acres in City of Portland				92,773
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				14.3%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				47,157,144,833
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				10.0%

**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 17 plan areas scattered over much of the city, urban renewal division of tax calculations affect 15 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 17 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 2013-14 the rate varies depending on the mix of taxing districts, especially which school district, ranging from \$2.6380 within PPS to \$1.7465 within Parkrose School District.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PORTLAND DEVELOPMENT COMMISSION (ALL URA's COMBINED) - 2013-14							
District / Excess Value	Permanent Rate	Rate Tax	Other Levies	Rate Tax	Bond Levies	Rate Tax	Total Taxes Imposed
<b>County</b> 5,254,971,724	4.3434	20,177,984	0	0	0.1179	528,587	20,706,572
<b>County (New)</b> 4,829,770,413	0	0	0.0500	188,110	0	0	188,110
<b>County Library</b> 599,867,032	1.1800	5,449,167	0	0	0	0	5,449,167
<b>City of Portland</b> 5,254,971,724	4.5770	21,266,914	2.7822	12,920,704	0.1721	773,415	34,961,033
<b>Portland (New)</b> 4,829,770,413	0	0	0.4026	1,663,411	0.0462	174,838	1,838,249
<b>Port</b> 5,254,971,724	0.0701	293,825	0	0	0	0	293,825
<b>Metro</b> 5,254,971,724	0.0966	426,981	0	-	0.0934	417,530	844,511
<b>Metro (New)</b> 4,829,770,413	0	0	0.0960	382,774	0.1811	732,461	1,115,235
<b>East SWCD</b> 2,513,805,925	0.1000	211,215	0	0	0	0	211,215
<b>West SWCD</b> 2,741,165,799	0.0750	178,322	0	0	0	0	178,322
<b>Portland SD</b> 4,760,678,200	4.7743	20,121,499	0	0	0	0	20,121,499
<b>PPS (New)</b> 4,335,476,889	0.5038	1,880,871	1.9900	7,476,383	1.0890	4,083,735	13,440,989
<b>Parkrose SD</b> 80,346,766	4.8906	341,839	0	0	1.2235	81,404	423,243
<b>Reynolds SD</b> 33,939,304	4.4626	141,752	0	0	1.5562	49,355	191,107
<b>David Douglas SD</b> 380,007,454	4.6394	1,533,914	0	0	1.2091	556,823	2,090,737
<b>Centennial SD</b> 496,700	4.7448	9,487	0	0	1.1839	2,290	11,777
<b>PCC</b> 4,761,042,910	0.2828	1,168,326	0	0	0.1754	712,755	1,881,082
<b>PCC (New)</b> 4,335,841,599	0	0	0	0	0.2760	1,017,349	1,017,349
<b>Mt. Hood CC</b> 493,928,814	0.4917	211,129	0	0	0	0	211,129
<b>MESD</b> 5,254,971,724	0.4576	2,097,025	0	0	0	0	2,097,025
<b>Totals</b>		<b>75,510,250</b>		<b>22,631,382</b>		<b>9,130,544</b>	<b>107,272,176</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	<u>1,733,464</u>	

**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	<u>1,855,552</u>	

**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	<u>37,360</u>	
1992-93	3,685,122	1,510,921	N/A		N/A		
1993-94	3,685,122	1,958,492	N/A		N/A		
1994-95	3,685,122	2,275,550	N/A		N/A		
1995-96	3,685,122	4,520,024	N/A		N/A		

**Sub-Total St. Johns Riverfront**

**218,131**

Area in existence from 1981 to 1996

# **PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (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
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

# **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>							
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
2013-14	55,674,313	323,507,815	643,914,212	1,023,096,340	32,291,747	6,647,962	997,581
2013-14 (1)						<u>3,274,013</u>	348,625
<b>Sub-Total Downtown Waterfront</b>						<b>337,582,395</b>	
<b>SOUTH PARK BLOCKS</b>							
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)						2,281,396	154,239
2013-14	305,692,884	237,490,821	533,179,839	1,076,363,544	24,665,139	4,876,124	733,937
2013-14 (1)						<u>2,567,122</u>	273,354
<b>Sub-Total South Park Blocks</b>						<b>137,248,707</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	5,557,691	356,763
2013-14	224,626,739	354,036,136	N/A	578,662,875	N/A	<u>6,157,007</u>	625,341
<b>Sub-Total Central Eastside</b>						<b>84,666,435</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>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)						3,501,677	236,739
2013-14	124,710,301	117,341,649	948,554,164	1,190,606,114	31,535,247	2,154,123	318,692
2013-14 (1)						<u>3,572,360</u>	380,394
<b>Sub Total Airport Way</b>						<b>113,775,327</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>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)						5,294,855	357,971
2013-14	214,100,689	240,595,201	565,408,474	1,020,104,364	26,028,323	4,952,060	743,125
2013-14 (1)						<u>4,139,249</u>	440,758
<b>Sub-Total Convention Center</b>						<b>143,950,169</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
2013-14	736,224,033	599,867,032	N/A	1,336,091,065	N/A	<u>12,003,585</u>	1,812,794

**Sub-Total Lents Town Center**

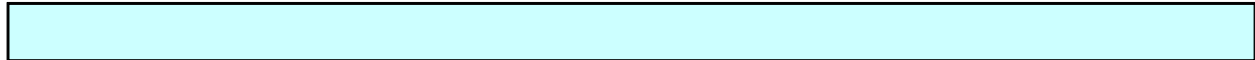
**97,513,458**

## **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
2013-14 (3)	461,577,974	1,577,036,857	185,848,580	2,224,463,411	N/A	<u>32,611,642</u>	4,913,830

**Sub-Total River District**

**266,785,007**



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>NORTH MACADAM (2)</b>							
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	11,477,781	1,508,888
2013-14	192,609,397	603,130,306	N/A	795,739,703	N/A	<u>12,445,073</u>	1,873,116

Sub Total North Macadam

83,906,925

**INTERSTATE CORRIDOR (2)**

2001-02	1,019,794,975	58,139,955	N/A	1,077,934,930	N/A	1,145,888	70,109
2002-03	1,019,370,465	104,464,625	N/A	1,123,835,090	N/A	2,042,785	103,393
2003-04	1,019,370,465	144,893,801	N/A	1,164,264,266	N/A	2,925,355	224,131
2004-05	1,033,372,876	209,114,965	N/A	1,242,487,841	N/A	4,253,560	283,319
2005-06	1,033,372,876	276,292,476	N/A	1,309,665,352	N/A	5,096,500	242,995
2006-07	1,033,372,876	363,829,663	N/A	1,397,202,539	N/A	6,890,757	285,835
2007-08	1,033,372,876	447,042,428	N/A	1,480,415,304	N/A	9,124,210	431,660
2008-09	1,033,372,876	520,098,507	N/A	1,553,471,383	N/A	10,382,389	464,566
2009-10	1,051,408,349	603,067,607	N/A	1,654,475,956	N/A	12,307,811	648,567
2010-11	1,051,408,349	667,154,843	N/A	1,718,563,192	N/A	13,395,188	876,619
2011-12	1,051,408,349	732,982,715	N/A	1,784,391,064	N/A	14,532,562	1,538,844
2012-13	1,285,932,631	833,779,005	N/A	2,119,711,636	N/A	16,318,215	2,137,904
2013-14	1,293,389,062	928,040,273	N/A	2,221,429,335	N/A	<u>19,182,025</u>	2,887,865

Sub-Total Interstate Corridor

117,597,245

**GATEWAY (2)**

2002-03	307,174,681	35,847,381	N/A	343,022,062	N/A	681,489	24,687
2003-04	307,174,681	53,283,385	N/A	360,458,066	N/A	1,053,666	63,360
2004-05	307,174,681	68,476,163	N/A	375,650,844	N/A	1,356,824	71,584
2005-06	307,174,681	68,766,041	N/A	375,940,722	N/A	1,375,408	58,630
2006-07	307,174,681	86,192,591	N/A	393,367,272	N/A	1,751,370	64,834
2007-08	307,174,681	105,057,959	N/A	412,232,640	N/A	2,174,962	77,279
2008-09	307,174,681	129,631,176	N/A	436,805,857	N/A	2,623,998	86,339
2009-10	307,174,681	147,626,654	N/A	454,801,335	N/A	3,001,090	120,909
2010-11	307,174,681	162,221,215	N/A	469,395,896	N/A	3,228,472	172,641
2011-12	307,174,681	165,778,737	N/A	472,953,418	N/A	3,149,978	293,053
2012-13	307,174,681	193,181,233	N/A	500,355,914	N/A	3,600,918	433,225
2013-14	307,174,681	202,760,459	N/A	509,935,140	N/A	<u>3,755,877</u>	568,653

Sub-Total Gateway

27,754,052



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>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	778,793	49,926
2013-14 (4)	481,443,135	71,165,175	N/A	418,780,530	N/A	<u>1,215,313</u>	123,413
Sub-Total Willamette Industrial						<b>5,936,520</b>	
<b>EDUCATION DISTRICT (2)</b>							
2013-14	622,437,726	64,004,449	N/A	686,442,175	N/A	<u>1,081,863</u>	109,961
Sub-Total Education District						<b>1,081,863</b>	
<b>42nd AVENUE NPI DISTRICT (2)</b>							
2013-14	83,203,598	3,723,747	N/A	86,927,345	N/A	<u>41,899</u>	4,216
Sub-Total 42nd Avenue NPI						<b>41,899</b>	
<b>82ND AVENUE NPI DISTRICT (2)</b>							
2013-14	83,686,505	49,055	N/A	83,735,560	N/A	<u>0</u>	0
Sub-Total 82nd Avenue NPI						<b>0</b>	
<b>CULLY BOULEVARD NPI DISTRICT (2)</b>							
2013-14	83,187,490	4,870,550	N/A	88,058,040	N/A	<u>69,800</u>	7,038
Sub-Total Cully Boulevard NPI						<b>69,800</b>	
<b>DIVISION-MIDWAY NPI DISTRICT (2)</b>							
2013-14	82,343,462	2,520,678	N/A	84,864,140	N/A	<u>36,985</u>	5,439
Sub-Total Division-Midway NPI						<b>36,985</b>	
<b>PARKROSE NPI DISTRICT (2)</b>							
2013-14	85,053,706	0	N/A	84,535,040	N/A	<u>0</u>	0
Sub-Total Parkrose NPI						<b>0</b>	
<b>ROSEWOOD NPI DISTRICT (2)</b>							
2013-14	81,232,730	3,353,630	N/A	83,459,135	N/A	<u>40,848</u>	6,379
Sub-Total Rosewood NPI						<b>40,848</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						0	
1965-66						0	
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		14,091,197	
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
2013-14	5,518,368,425	5,333,493,833	2,876,905,269	13,593,293,856	114,520,456	107,272,186	15,731,381
2013-14 (1)						13,552,744	1,443,130
<b>Total All Years Combined (5)</b>						<b>1,448,247,962</b>	

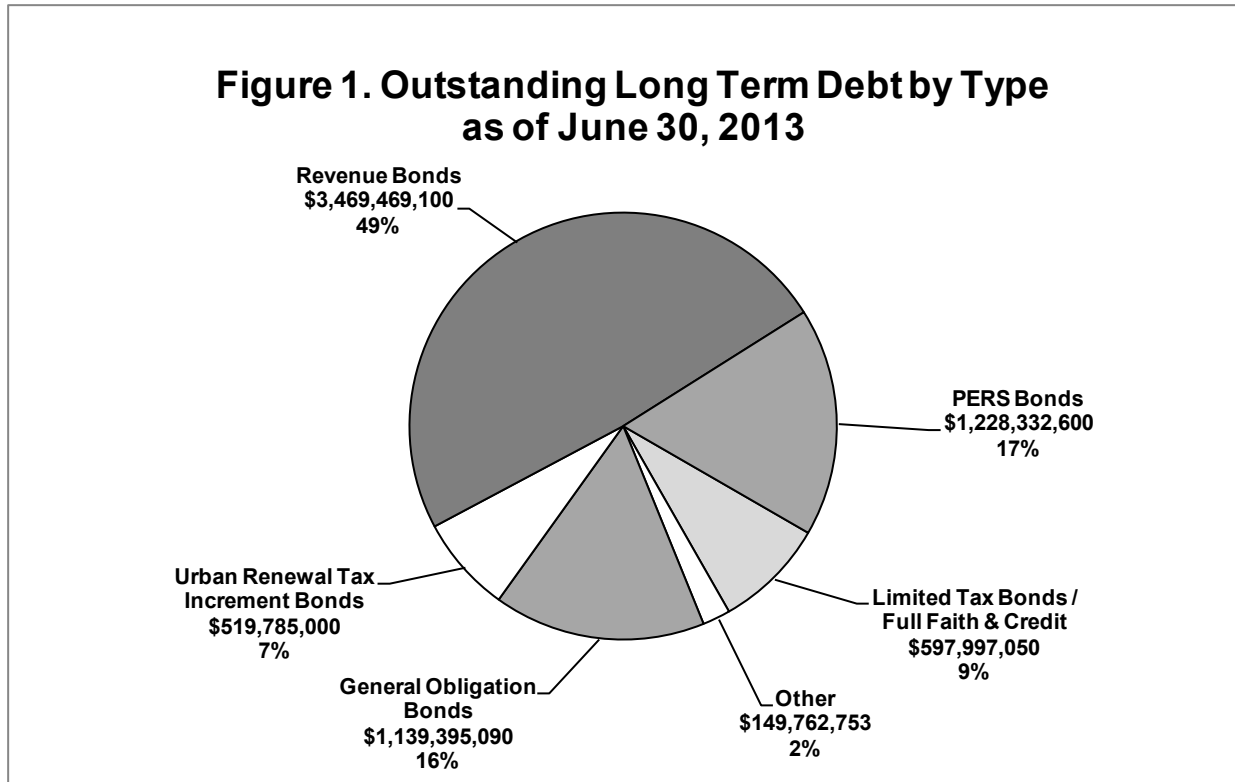
\* Beginning in 1997-98, as a result of Measure 50, Frozen Base Values, Excess Value, and Total Plan Area Value were recalculated to reflect assessed rather than real market values. Excess Value Not Used is the excess value that is not needed to produce the maximum TIF revenue established for Option 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.

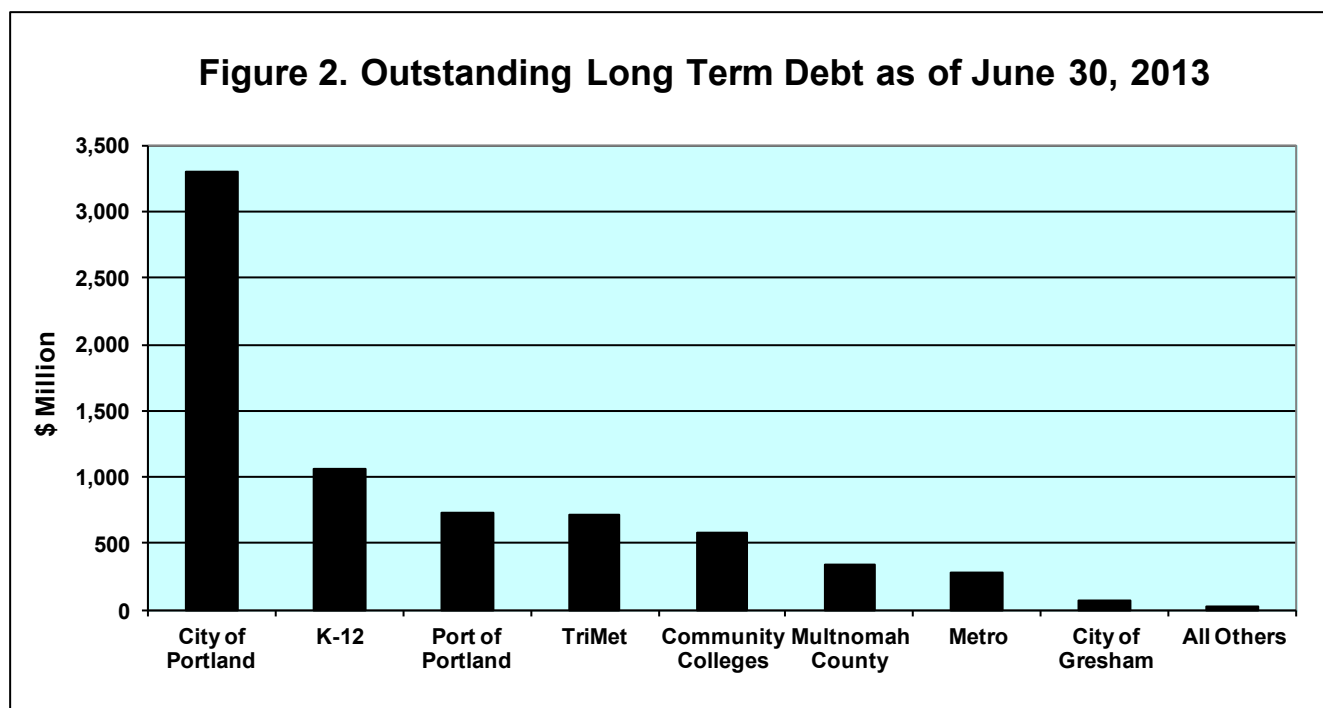
- (1) Measure 50 allowed an existing urban renewal plan area to impose a citywide special levy. The Actual Taxes Imposed amount shown for the special levy is the pro rata share of the total levy imposed by all plan areas.
- (2) New plan areas may only take taxes generated by the increased value. They 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.

# 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, 2013 in Multnomah County are shown in **Figure 1**. At the end of fiscal year 2012-13, outstanding debt totaled \$7,104,741,593, up from \$6,250,695,150 on June 30, 2012. During the past year Multnomah County districts issued \$193.6 million in newly approved General Obligation Bonds, primarily in the Portland Public and David Douglas school districts. Revenue Bonds (+\$515.3 million) and Limited Tax/Full Faith & Credit Obligations (+\$123.7 million) also increased, while outstanding obligations for PERS debt declined (-\$40.8 million) from prior year totals.



**Figure 2** reflects the outstanding debt by various entities as of June 30, 2013.



# 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 November 2012 tax exempt interest rates reached record low levels, with rates stabilizing and starting to increase into 2013.

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.

---

# Outstanding Debt

---

## Types of Debt (Continued)

### Certificates of Participation / Lease Obligations

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

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

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

### Special Assessment 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.

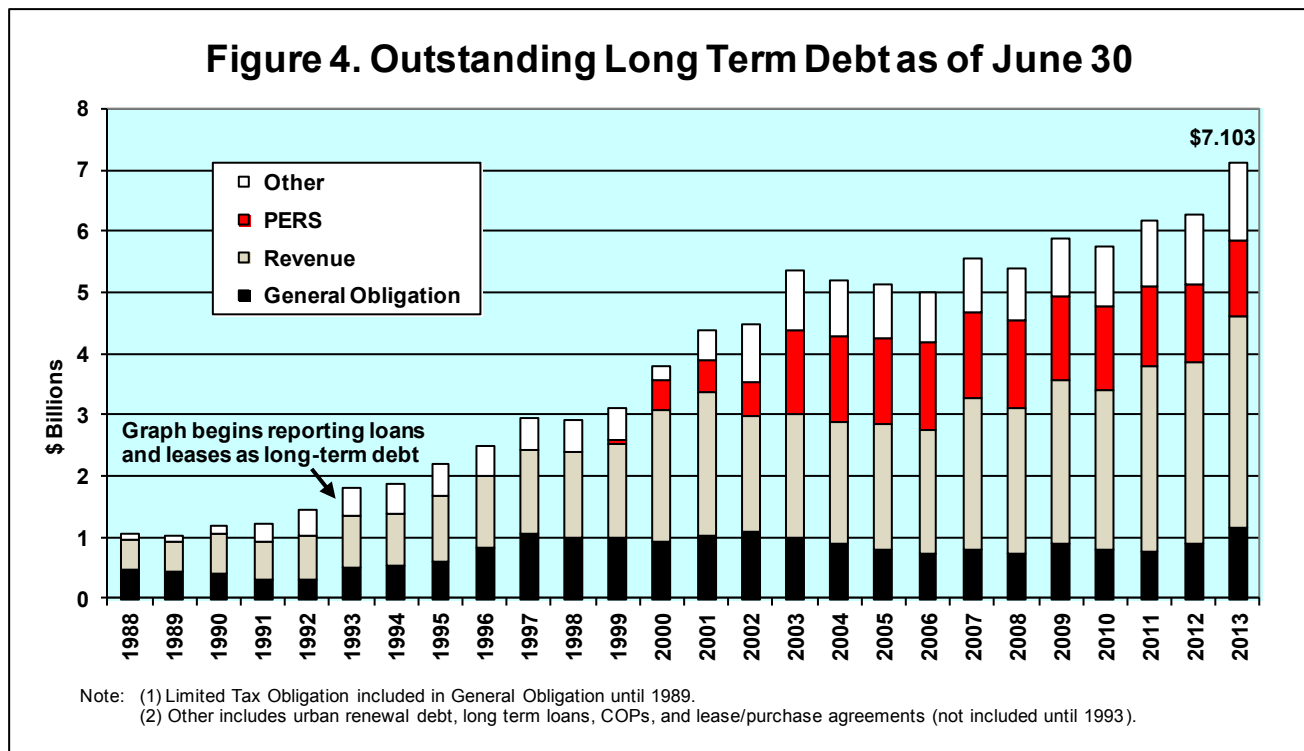
Figure 3. Percent of Real Market Value Debt Limitations		
Type of Entity	Limitation Percent	Statute
Counties	2.00%	ORS 287A.100(2)
Cities	3.00%	ORS 287A.050(2)
Port of Portland	1.75%	ORS 778.030(1)
Mass Transit	2.50%	ORS 267.330(1)
Transportation	10.00%	ORS 267.630(1)
Metro	10.00%	ORS 268.520(1)
Community 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 significantly in 2012-13 with the issuance of all types of debt, but primarily in General Obligation and Revenue bond issues. Of the twenty five districts with long

term debt, seventeen had less debt outstanding on June 30, 2013 than the prior year, while eight had more. Of significance within the eight districts, newly approved GO bonds were issued in Portland Public (+\$144.8 million) and David Douglas (+\$48.8 million) school districts while TriMet more than doubled its prior year debt obligations with the issuance of \$429.3 million revenue bonds.

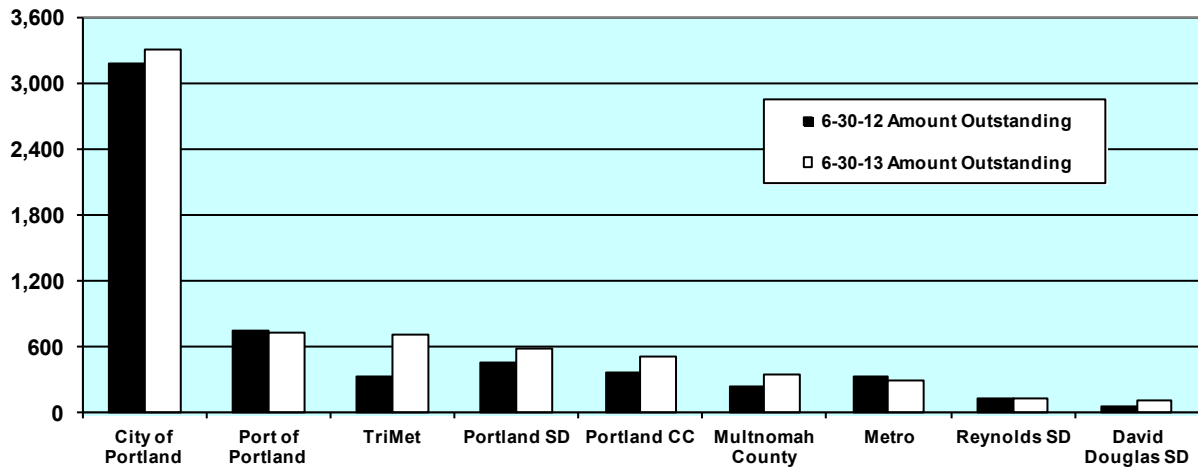


# Outstanding Debt

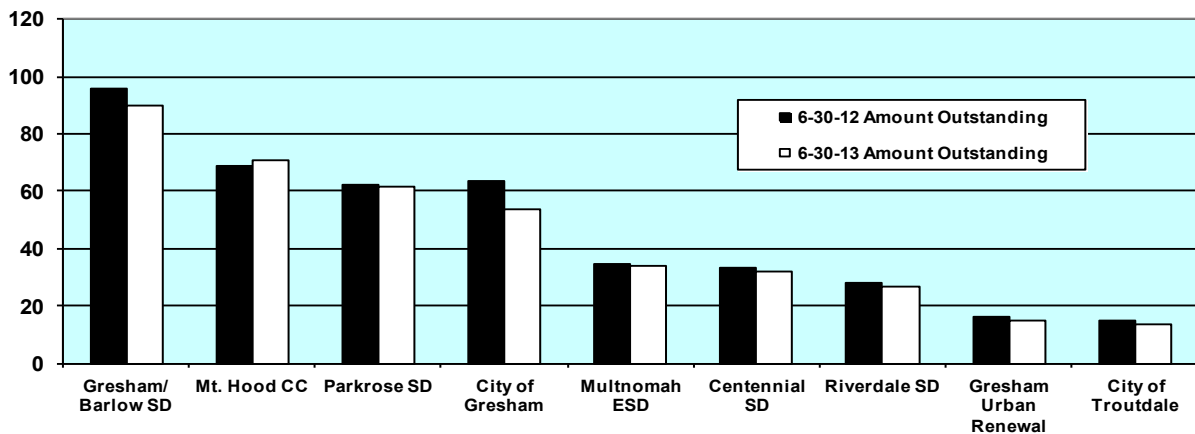
Comparison of Outstanding Debt on June 30, 2012 and June 30, 2013 by Entity

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

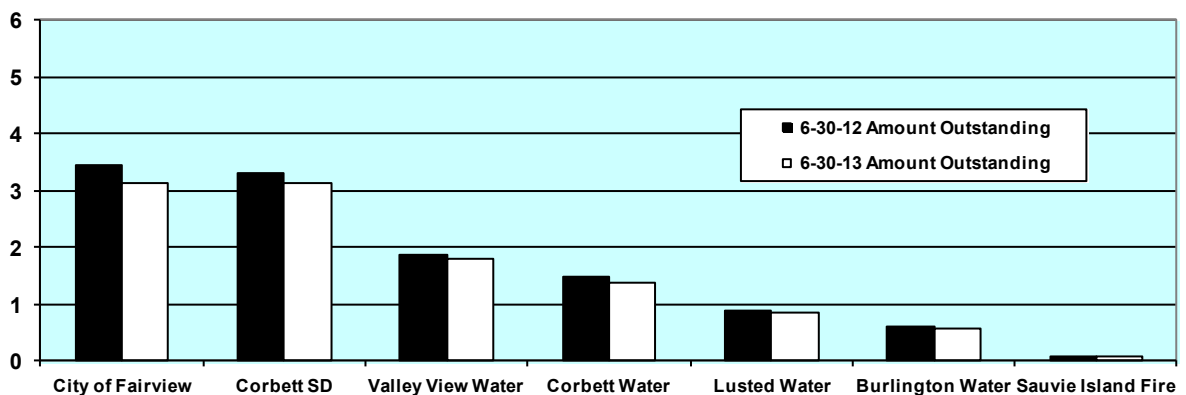
**Entities with Total Outstanding Long Term Debt Over \$100 Million**  
(\$ Millions)



**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 by entity as of June 30 in 2003, 2012 and 2013. The largest percentage increase over the last decade occurred at TriMet, due to the district's issuance of \$418.3 million Revenue Bonds in 2012-13. Community Colleges increased almost exclusively from the past issuance of GO Bonds by Portland Community College, while education districts also increased their debt

obligations in 2012-13 by issuing GO bonds.

While the largest dollar increases over both 10 years and one year occurred within TriMet, historically this honor has been given to the City of Portland, mostly due to water and sewer projects, urban renewal bonds, PERS bonds, and voter approved GO bonds.

**Figure 6. Change in Outstanding Long Term Debt**

Entity	\$ Millions			One Year Change 6/30/12 to 6/30/13	Ten Year Change 6/30/03 to 6/30/13
	6/30/2003	6/30/2012	6/30/2013		
Multnomah County	\$417.6	\$231.7	\$342.7	47.9%	-17.9%
Metro	\$214.1	\$322.9	\$282.8	-12.4%	32.1%
Port of Portland	\$699.6	\$747.0	\$724.3	-3.0%	3.5%
TriMet	\$292.2	\$326.4	\$711.3	118.0%	143.5%
City of Portland & PDC	\$2,183.7	\$3,177.2	\$3,308.3	4.1%	51.5%
Other Cities	\$91.2	\$97.6	\$85.4	-12.5%	-6.3%
Education Districts	\$1,083.2	\$905.1	\$1,059.5	17.1%	-2.2%
Community Colleges	\$354.7	\$436.4	\$584.3	33.9%	64.7%
Special Districts	\$8.0	\$4.9	\$4.7	-4.9%	-41.6%

### History of Outstanding Long Term Debt Payments

As a result of increased debt loads, the amount of dollars directed toward debt service is increasing although the percentage of debt to budgeted requirements decreases slightly. As shown in **Figure 7**, in 1993-94 total principal and interest payments for long term indebtedness were 3.8% of total budgeted requirements for districts within Multnomah County. The percentage of long term debt

payments to total budget increased to 7.0% in 2003-04. Ten years later the debt payment to total budgeted requirements ratio dropped slightly to 6.8%. Over the last 10 and 20 year periods, budgeted requirements have risen 48% and 152% respectively, while principal and interest payments increased 45% and 353%.

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

	1993-94	2003-04	2013-14	10-year Change 03-13	20-year Change 93-13
<b>Combined Budget Requirements</b>	<b>\$4.3 billion</b>	<b>\$7.3 billion</b>	<b>\$10.8 billion</b>	<b>48%</b>	<b>152%</b>
<b>Combined Long Term Debt Payments</b>					
General Obligation Bonds	\$47,130,962	\$129,666,062	\$173,579,291	34%	268%
Urban Renewal Tax Increment Bonds	9,137,488	25,604,968	53,962,837	111%	491%
Improvement Bonds/Bancroft Bonds	11,775,332	2,827,492	3,773,186	33%	-68%
Lease Purchase (COPs & Other)	16,295,341	23,375,966	1,658,577	-93%	N/A
Long Term Loans (State & Other)	6,769,990	46,123,503	8,588,712	-81%	N/A
Full Faith and Credit Obligations	23,865,525	40,142,562	70,840,504	76%	N/A
PERS Bonds	0	75,939,438	123,509,423	N/A	N/A
Revenue Bonds	47,046,624	164,504,998	298,474,601	81%	534%
<b>Total Long Term Debt Payments</b>	<b>\$162.0 million</b>	<b>\$508.2 million</b>	<b>\$734.4 million</b>	<b>45%</b>	<b>353%</b>
<b>Percent of Budgeted Requirements</b>	<b>3.8%</b>	<b>7.0%</b>	<b>6.8%</b>		

## Outstanding Debt

### Summary of General Obligation Bond Elections

As operating budgets have been constrained and growth declined 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 44 measures placed before the voters through May 2013, seventeen, or 38.6%, 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>
44	<b>Portland Public SD</b>	<b>Nov-13</b>	<b>482 m</b>	<b>School Improvement</b>	<b>P</b>

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

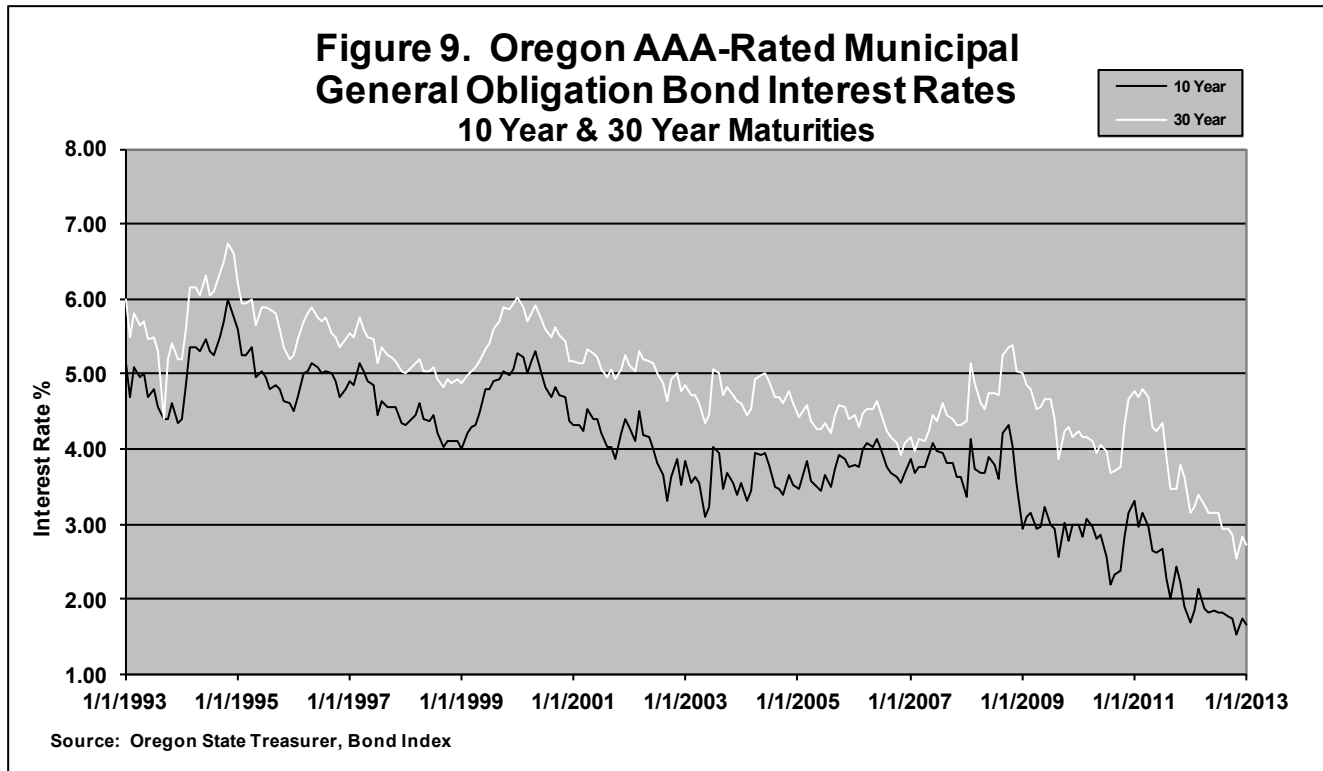
## Outstanding Debt

### 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

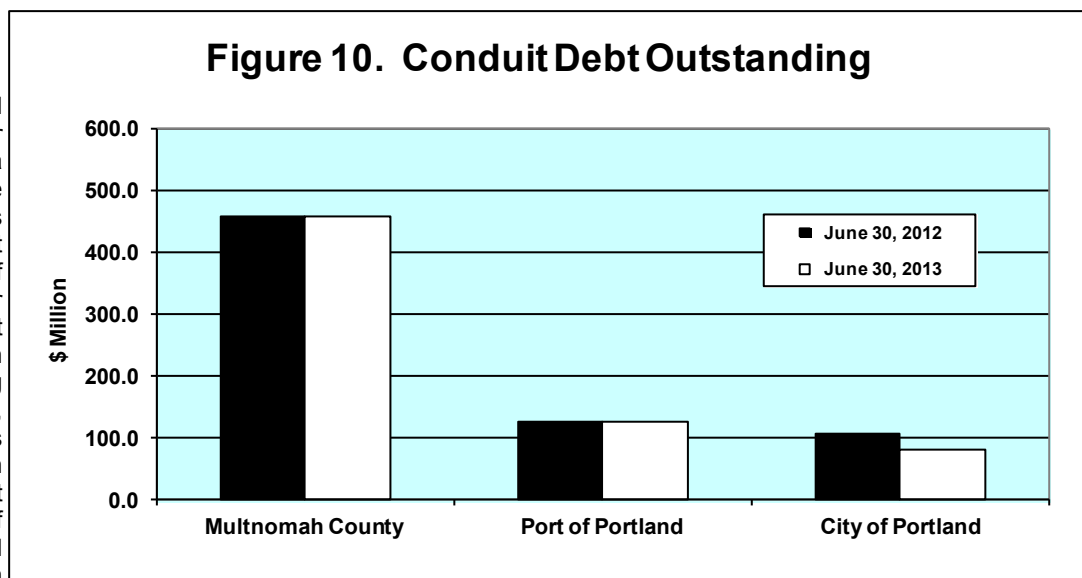
shown below in **Figure 9**.

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 November 2012 the comparable rates have dropped over 200 basis points (2.0%), to 1.53% (a record low) and 2.54%. The rates have increased since then, but remain below 3.00% for 10-year and 4.50% for 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, 2012 and 2013 is shown in **Figure 10**.



## Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2011	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
<b>Debt Summary By Bond Type</b>					
<b>SPECIFIC AUTHORITY</b>					
General Obligation Bonds	1,636,523,009	876,067,849	1,139,395,090	120,880,000	52,699,291
Urban Renewal Tax Increment Bonds	672,600,000	508,130,000	519,785,000	29,050,000	24,912,837
Improvement Bonds/Bancroft Bonds	88,880,000	55,940,000	50,700,000	1,525,000	2,248,186
<b>FULL FAITH AND CREDIT</b>					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	804,703,472	472,965,728	596,647,050	44,616,275	26,224,229
PERS Bonds	1,496,605,795	1,269,085,523	1,228,332,600	41,715,764	81,793,659
Certificates of Participation	8,215,000	3,610,000	3,585,000	685,000	145,209
Long Term Loans - State & Other	118,717,660	79,546,006	92,672,281	5,934,855	2,653,857
Lease/Purchase Obligations	13,991,078	3,874,008	2,761,296	658,484	169,884
<b>REVENUE</b>					
Revenue Bonds - Public	4,342,139,100	2,954,159,100	3,444,464,100	149,050,000	149,424,601
Industrial Revenue Bonds - Private	30,855,000	25,945,000	25,100,000	0	0
<b>GRAND TOTAL</b>	<b>9,213,230,114</b>	<b>6,249,323,215</b>	<b>7,103,442,417</b>	<b>394,115,379</b>	<b>340,271,753</b>

<b>Debt Summary By Local Units</b>					
Multnomah County	452,880,926	231,743,756	342,708,554	24,533,134	22,658,484
Metro	525,120,000	322,870,000	282,845,000	28,025,000	12,912,066
Port of Portland	923,718,409	746,982,760	724,284,791	32,972,150	28,255,028
TriMet	900,740,538	326,373,575	711,337,563	17,791,687	29,478,506
Cities (including Urban Renewal Districts)	4,411,967,136	3,274,859,352	3,393,736,447	183,496,716	160,269,556
Education Districts	1,992,452,355	1,341,581,364	1,643,856,309	107,051,428	86,526,574
Fire Districts	300,000	90,000	70,000	20,000	4,270
Water Districts	6,050,750	4,822,409	4,603,752	225,263	167,268
<b>GRAND TOTAL</b>	<b>9,213,230,114</b>	<b>6,249,323,215</b>	<b>7,103,442,417</b>	<b>394,115,379</b>	<b>340,271,753</b>

# **REGISTRY OF LONG TERM INDEBTEDNESS** **(Unaudited)** **2013-14**

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 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	127	31,795,000	24,935,000	7,210,000	950,800
<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	2,160,000	1,100,000	1,100,000	17,875
Full Faith and Credit, Refunding Series 2004	10/1/2004	54,235,000	3.71	42,555,000	36,545,000	5,965,000	1,597,425
Facilities & IT Full Faith and Credit Obligation, Series 2010A	3/31/2010	9,800,000	2.96	7,125,000	5,750,000	1,395,000	172,500
Full Faith and Credit Obligation, Series 2010B	12/14/2010	15,000,000	2.74	15,000,000	15,000,000	0	712,888
Full Faith and Credit Obligation, Series 2012	12/13/2012	128,000,000	4.00	0	128,000,000	4,045,000	5,427,100
<b>Total Full Faith and Credit Obligations</b>		216,650,000		66,840,000	186,395,000	12,505,000	7,927,788
<b>PERS Bonds:</b>							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	131,513,160	127,034,197	4,471,921	13,564,679
<b>Lease/Purchase Obligations:</b>							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	990,726	973,998	18,537	99,559
Sheriff's Office Warehouse	7/1/2010	814,964	4.00	604,869	493,359	116,053	17,622
<b>Total Lease/Purchase Obligations</b>		1,907,766		1,595,596	1,467,357	134,590	117,181
<b>Long Term Loans - State &amp; Other:</b>							
Oregon Transportation Infrastructure Bank Loan	9/1/2012	4,600,000	3.98	0	2,877,000	211,623	98,036
<b>TOTAL - MULTNOMAH COUNTY</b>		<b>452,880,926</b>		<b>231,743,756</b>	<b>342,708,554</b>	<b>24,533,134</b>	<b>22,658,484</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:**

#### **Higher Education Facilities Bonds**

Concordia University 1999	12/1/1999	9,830,000	variable	7,590,000	7,330,000		
Pacific NW College of Art	10/1/2008	7,400,000	4.35-5.3	5,022,647	4,880,969		

#### **Hospital Facilities**

Providence Health 2004	7/1/2004	100,000,000	3.00-5.25	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		
Adventist Health Systems 2009	9/15/2009	66,535,000	4.5-5.125	66,535,000	66,535,000		
Holiday Park Plaza 2010	12/23/2010	14,460,000	variable	14,460,000	14,180,000		
Terwilliger Plaza Series 2012	12/1/2012	18,245,000	variable	0	18,245,000		

<b>Total Conduit Bonds</b>		484,930,000		457,412,647	458,340,969		
----------------------------	--	-------------	--	-------------	-------------	--	--

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

## METRO

### SPECIFIC AUTHORITY

#### General Obligation Bonds:

OR Convention Center, 2001 Refunding Series A	6/15/2001	47,095,000	4.32	5,290,000	0	0	0
Open Spaces, Parks & Streams, 2002 Refunding	10/30/2002	92,045,000	3.70	8,690,000	0	0	0
Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	9,985,000	8,190,000	1,890,000	387,400
Natural Areas, 2007 Series	4/3/2007	24,295,000	4.08	8,194,500	77,715,000	4,400,000	3,739,750
Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	75,000,000	70,920,000	4,610,000	3,404,350
Open Spaces, Parks & Streams, 2012 Series B Refunding	5/23/2012	27,575,000	0.45	27,575,000	18,685,000	9,150,000	842,750
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series A	5/23/2012	65,000,000	2.38	65,000,000	60,165,000	5,165,000	2,758,425
<b>Total General Obligation Bonds</b>		449,095,000		273,485,000	235,675,000	25,215,000	11,132,675

### FULL FAITH AND CREDIT

#### Full Faith & Credit Obligations:

Full Faith & Credit, 2003 Refunding Series	10/16/2003	24,435,000	3.79	15,000,000	1,385,000	1,385,000	24,238
Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	11,560,000	10,885,000	705,000	483,650
Full Faith & Credit, 2013 Refunding Series	2/26/2013	12,600,000	1.67	0	12,600,000	105,000	166,433
<b>Total Full Faith &amp; Credit Obligations</b>		51,735,000		26,560,000	24,870,000	2,195,000	674,320

#### PERS Bonds:

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	22,825,000	22,300,000	615,000	1,105,071
----------------------------------------------	-----------	------------	------	------------	------------	---------	-----------

<b>TOTAL - METRO</b>		<b>525,120,000</b>		<b>322,870,000</b>	<b>282,845,000</b>	<b>28,025,000</b>	<b>12,912,066</b>
----------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

## PORT OF PORTLAND

### FULL FAITH AND CREDIT

#### PERS Bonds:

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	6,834,573	6,042,305	828,640	1,086,360
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	18,945,000	18,510,000	510,000	917,254
<b>Total PERS Bonds</b>		74,261,301		69,304,573	68,077,305	1,338,640	4,969,564

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

LID Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	6,766,041	6,285,692	506,536	322,166
Oregon Business Development Dept. 040-188	3/19/2009	1,500,000	5.13	1,478,065	1,432,492	23,667	72,881
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	8,134,856	7,803,010	337,983	258,049
ODOT Connect Oregon MMTF-0001	5/10/2009	2,000,000	0.00	1,800,000	1,600,000	200,000	0
Oregon Business Development Dept. 040-189	9/10/2009	1,500,000	5.13	1,406,923	1,365,247	21,643	69,482
Oregon Department of Transportation MMTF-0003	7/6/2010	6,242,302	0.00	6,242,302	6,684,300	0	0
Dredge Oregon Repowering Loan, Banc of America	6/6/2013	15,100,000	4.50	0	15,031,745	723,681	661,624
<b>Subtotal Long Term Loans - State &amp; Other</b>		44,992,108		25,828,187	40,202,486	183,510	1,384,202

### REVENUE

#### Revenue Bonds:

Portland International Airport, Series 18A	6/1/2008	69,445,000	variable	61,140,000	58,230,000	3,045,000	49,667
Portland International Airport, Series 18B	6/1/2008	69,445,000	variable	61,140,000	58,230,000	3,040,000	38,633
Portland International Airport, Series 19	10/27/2008	13,1965,000	5.62	128,645,000	126,295,000	2,465,000	6,575,663
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	31,680,000	27,870,000	4,000,000	1,098,906
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	21,590,000	21,175,000	435,000	845,400
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	94,030,000	90,260,000	3,915,000	4,357,150
Portland International Airport, Series 21A	4/5/2011	5,490,000	3.17	5,490,000	3,855,000	1,720,000	114,850
Portland International Airport, Series 21B	4/5/2011	51,280,000	3.17	51,280,000	44,695,000	7,290,000	2,052,500
Portland International Airport, Series 21C	7/26/2011	27,685,000	4.30	27,685,000	27,685,000	0	1,320,963
<b>Subtotal Airport Revenue Bonds</b>		512,360,000		482,680,000	458,295,000	25,910,000	16,453,731



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

**Port of Portland - Continued:**

**PFC Revenue Bonds:**

Passenger Facility Charge, Series 1999B	9/1/1999	75,655,000	5.78	35,685,000	0	0	0
Passenger Facility Charge, Series 2009A-1	6/24/2009	29,000,000	variable	28,910,000	0	0	0
Passenger Facility Charge, Series 2009A-2	6/24/2009	28,985,000	variable	28,905,000	0	0	0
Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	75,670,000	74,915,000	1,425,000	3,743,150
Passenger Facility Charge, Series 2012A	8/15/2012	57,725,000	variable	0	57,725,000	95,000	510,631
Passenger Facility Charge, Series 2012B	10/31/2012	25,070,000	1.64	0	25,070,000	2,390,000	1,193,750

<b>Subtotal PFC Revenue Bonds</b>		292,105,000		169,170,000	157,710,000	3,910,000	5,447,531
-----------------------------------	--	-------------	--	-------------	-------------	-----------	-----------

<b>Total Revenue Bonds</b>		804,465,000		651,850,000	616,005,000	29,820,000	21,901,262
----------------------------	--	-------------	--	-------------	-------------	------------	------------

<b>TOTAL - PORT OF PORTLAND</b>		<b>923,718,409</b>		<b>746,982,760</b>	<b>724,284,791</b>	<b>32,972,150</b>	<b>28,255,028</b>
---------------------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

**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	9,800,000	0	0	0
-----------------------------------------------	-----------	------------	------	-----------	---	---	---

**FULL FAITH AND CREDIT**

**Lease/Purchase Obligations:**

Copier Purchase (Canon)	9/1/2008	28,026	6.22	1312	0	0	0
Copier Purchase (Ricoh)	2/28/2011	290,255	10.29	214,548	137,756	82,451	9,932
Clackamas County Development Agency	2/9/2012	135,000	0.00	135,000	0	0	0
Pacific Office Automation (Copiers)	4/15/2012	120,207	5.20	116,683	94,882	22,962	4,392
Pacific Office Automation (EFI)	5/1/2012	32,050	2.50	31,032	24,925	6,274	552

<b>Total Lease/Purchase Obligations</b>		605,538		498,575	257,563	111,687	14,876
-----------------------------------------	--	---------	--	---------	---------	---------	--------

**REVENUE**

**Revenue Bonds:**

Eastside Light Rail, 2003 Refunding Series A	1/21/2003	19,705,000	3.60	8,355,000	0	0	0
2005 Refunding Series A	3/29/2005	65,475,000	4.63	38,405,000	34,940,000	3,645,000	1,655,875
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	40,515,000	31,740,000	9,200,000	1,306,981
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	39,470,000	38,140,000	1,380,000	1,613,250
Commuter Projects, Series 2009 A and B	10/27/2009	49,550,000	3.86	46,950,000	45,590,000	1,405,000	2,102,357
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
Senior Lien Revenue Bonds, Series 2012A	8/30/2012	93,290,000	3.39	0	93,290,000	2,050,000	4,456,650
Senior Lien Revenue Bonds, Series 2013	2/28/2013	325,000,000	1.79	0	325,000,000	0	11,502,433

<b>Total Revenue Bonds</b>		820,170,000		316,075,000	711,080,000	17,680,000	29,463,630
----------------------------	--	-------------	--	-------------	-------------	------------	------------

<b>TOTAL - TRIMET</b>		<b>900,740,538</b>		<b>326,373,575</b>	<b>711,337,563</b>	<b>17,791,687</b>	<b>29,478,506</b>
-----------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

## GRESHAM URBAN RENEWAL DISTRICT

### FULL FAITH AND CREDIT

#### Full Faith and Credit Obligations:

2010 Financial Agreement and Note, Series A	6/4/2010	174,460	3.55	1498,520	1,384,975	117,612	48,123
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	6,128,922	5,661,159	483,863	290,860
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	8,331,725	7,754,993	607,413	399,165
<b>Total Full Faith &amp; Credit Obligations</b>		<b>18,137,905</b>		<b>15,959,167</b>	<b>14,801,128</b>	<b>1,208,887</b>	<b>738,148</b>

<b>TOTAL - GRESHAM URBAN RENEWAL DISTRICT</b>		<b>18,137,905</b>		<b>15,959,167</b>	<b>14,801,128</b>	<b>1,208,887</b>	<b>738,148</b>
-----------------------------------------------	--	-------------------	--	-------------------	-------------------	------------------	----------------

## CITY OF PORTLAND

### SPECIFIC AUTHORITY

#### General Obligation Bonds:

Emergency Facility Bonds, 2004 Series A	1/28/2004	13,965,000	3.76	9,575,000	8,930,000	665,000	358,555
Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	13,855,000	13,215,000	660,000	570,535
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	10,405,000	9,035,000	1,400,000	321,950
Parks Improvements, 2010 Refunding Series A	4/15/2010	19,960,000	1.47	12,440,000	8,455,000	4,145,000	338,200
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	24,465,000	23,040,000	1,485,000	731,775
<b>Subtotal General Obligation Bonds</b>		<b>89,680,000</b>		<b>70,740,000</b>	<b>62,675,000</b>	<b>8,355,000</b>	<b>2,321,015</b>

#### Tax Increment - Urban Renewal:

South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	29,470,000	25,985,000	4,015,000	1,568,835
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	210,000	0	0	0
Waterfront, 2000 Series B	10/15/2000	24,970,000	7.21	3,525,000	0	0	0
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	42,200,000	40,330,000	1,960,000	2,421,599
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	30,290,000	30,115,000	3,845,000	1,254,500
Airport Way, 2005 Refunding Series A	9/20/2005	45,370,000	4.12	36,465,000	32,650,000	4,010,000	1,578,750
Convention Center Area, 2011 Series A (Taxable)	5/19/2011	7,540,000	2.30	3,705,000	0	0	0
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	29,195,000	28,775,000	3,260,000	1,368,300
Convention Center Area, 2012 Series A (Taxable)	5/17/2012	69,760,000	4.08	69,760,000	69,760,000	0	2,792,917
River District, 2003 Series A (Tax Exempt)	6/26/2003	33,180,000	4.40	33,180,000	0	0	0
River District, 2003 Series B (Taxable)	6/27/2003	28,760,000	3.75	6,480,000	3,625,000	2,970,000	146,249
River District, 2012 Series A (Taxable)	7/10/2012	24,250,000	3.70	0	22,770,000	1,460,000	763,623
River District, 2012 Series B (Tax Exempt)	7/10/2012	34,140,000	2.94	0	34,140,000	0	1,524,850
River District, 2012 Series C (Tax Exempt non-AMT)	7/10/2012	15,275,000	4.20	0	15,275,000	0	751,250
Interstate Corridor, 2004 Series A	12/9/2004	32,310,000	4.35	23,860,000	22,480,000	1,435,000	1,100,131
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	27,040,000	25,525,000	1,555,000	1,335,222
Interstate Corridor, 2011 Series B (Tax Exempt)	8/11/2011	17,245,000	5.04	17,245,000	17,245,000	0	849,338
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	18,910,000	17,720,000	1,235,000	1,028,262
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	24,625,000	22,405,000	2,290,000	1,138,167
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	9,535,000	8,550,000	1,015,000	436,568
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>		<b>672,600,000</b>		<b>508,130,000</b>	<b>519,785,000</b>	<b>29,050,000</b>	<b>24,912,837</b>

#### Improvement Bonds:

Infrastructure Improvement, 2003 Series A	5/22/2003	21,430,000	4.02	6,335,000	5,385,000	0	234,248
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	28,245,000	26,045,000	0	1,302,250
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	3.83	18,215,000	16,455,000	1,310,000	605,588
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	3,145,000	2,815,000	215,000	106,100
<b>Total Improvement Bonds</b>		<b>88,880,000</b>		<b>55,940,000</b>	<b>50,700,000</b>	<b>1,525,000</b>	<b>2,248,186</b>

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

**City of Portland - Continued:**

**FULL FAITH AND CREDIT**

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

Limited Tax Rev. Bonds, 2001 Series B (Conv. Ctr.)	2/13/2001	18,058,888	5.14	14,193,934	12,805,684	1,463,112	1,336,888
Limited Tax Rev. Bonds, 2001 Series D (Civic Stadium)	5/1/2001	35,000,000	6.88	23,250,000	21,710,000	1,640,000	1,497,540
Limited Tax Rev. Ref. Bonds, 2003 Series A	1/15/2003	20,185,000	2.47	435,000	0	0	0
Arena Limited Tax Bonds, 2005 Refunding Series B	3/5/2005	17,810,000	3.67	14,490,000	11,730,000	3,015,000	586,500
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	9,525,000	9,280,000	255,000	458,653
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,150,000	1,120,000	30,000	52,640
Limited Tax Housing Revenue Bonds, 2005 Series C	6/21/2005	3,170,000	4.36	620,000	300,000	300,000	13,350
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	6,845,000	6,720,000	165,000	273,825
Limited Tax Revenue Bonds (NM I), 2006 Series	11/20/2006	2,500,000	5.75	2,069,528	1,974,865	100,185	112,135
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	1,160,000	955,000	215,000	58,637
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	10,035,000	7,065,000	3,095,000	300,263
Limited Tax Rev. Bonds (Transit Mall), 2007 Series B	8/2/2007	16,860,000	4.02	9,250,000	7,550,000	1,770,000	315,650
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	10,230,000	9,765,000	485,000	408,646
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	11,350,000	9,640,000	1,780,000	421,875
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	17,815,000	16,575,000	1,275,000	604,125
Limited Tax Rev. Bonds (PSSRP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	13,650,000	11,990,000	1,710,000	462,500
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	4,940,000	3,910,000	565,000	117,869
Limited Tax Rev. Bonds, 2011 Series A (Conv. Ctr.)	10/6/2011	67,015,000	3.63	65,930,000	65,920,000	0	3,296,000
Limited Tax Rev. Bonds, 2011 Series (PCPA)	12/15/2011	1,315,000	2.36	1,200,000	1,060,000	140,000	25,016
Limited Tax Rev. Bonds, 2011 Series B (ECC Project)	12/15/2011	5,445,000	2.51	5,445,000	5,115,000	335,000	139,956
Limited Tax Rev. Ref. Bonds, 2012 Series A (Jeld Wen)	4/24/2012	12,000,000	3.46	12,000,000	12,000,000	0	405,488
Limited Tax Rev. Ref. Bonds, 2012 Series B (Training Fac)	5/24/2012	21,865,000	1.26	21,865,000	18,605,000	3,275,000	616,650
Limited Tax Rev. Ref. Bonds, 2012 Series C (Port/Milw Light Rail)	9/20/2012	36,160,000	2.57	0	36,160,000	715,000	1,791,284

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

377,043,888 257,448,462 271,950,549 22,328,297 13,295,490

**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	126,600,000	114,650,000	13,725,000	8,515,982

**Total PERS Bonds**

300,848,346 261,103,346 249,153,346 13,725,000 15,818,070

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

Wastewater Financing - Brookside	10/8/1997	700,000	4.91	283,321	241,218	42,457	12,163
Clean Water SRF	Various	26,483,527	100	20,250,333	18,937,574	1325,584	187,450

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

27,183,527 20,533,654 19,178,792 1,368,041 199,613

**REVENUE**

**Revenue Bonds:**

Gas Tax, 1998 Series A	5/28/1998	3,070,000	4.71	1,230,000	1,050,000	190,000	51,920
2nd Lien Sewer, 2003 Refunding Series A	4/3/2003	88,370,000	4.14	33,155,000	30,850,000	2,425,000	1,592,275
Water System, 2004 Refunding Series A	5/6/2004	29,900,000	3.57	12,135,000	0	0	0
Water System, 2004 Series B	5/6/2004	61,900,000	4.27	43,360,000	2,900,000	2,900,000	72,500
1st Lien Sewer, 2004 Series A	11/30/2004	163,500,000	4.11	123,270,000	116,300,000	7,320,000	5,462,225
1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	83,130,000	81,200,000	2,020,000	4,060,000
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	1,885,000	1,435,000	460,000	51,943
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	11,050,000	8,905,000	2,270,000	429,138
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	152,470,000	147,380,000	5,340,000	6,886,244
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	74,900,000	72,445,000	2,580,000	3,538,175
2nd Lien Water System, 2006 Series A	9/21/2006	68,970,000	4.32	60,585,000	0	0	0
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	38,855,000	37,455,000	1,455,000	1,630,631
1st Lien Sewer, 2007 Refunding Series A	3/8/2007	193,510,000	3.72	90,140,000	61,550,000	30,020,000	3,077,500
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	291,675,000	279,315,000	12,975,000	13,382,175
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	180,675,000	189,130,000	1,625,000	9,456,500

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
<b>City of Portland - Continued:</b>							
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	74,240,000	72,245,000	2,085,000	3,311,519
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	70,560,000	68,710,000	1,920,000	2,902,425
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	381,520,000	371,960,000	9,950,000	17,920,075
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	81,325,000	79,360,000	2,020,000	3,635,138
Parks SDC, 2011 Series A (ORHF)	9/12/2011	959,100	3.41	959,100	959,100	200,000	29,295
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	15,400,000	14,335,000	1,200,000	541,800
1st Lien Water System, 2012 Series A	8/2/2012	76,510,000	2.91	0	73,790,000	1910,000	2,572,938
2nd Lien Water System, 2013 Series A	5/2/2013	253,635,000	2.95	0	253,635,000	9,395,000	9,918,160
<b>Total Revenue Bonds</b>		2,700,924,100		1,977,369,100	2,109,759,100	100,260,000	97,765,076
<b>CONDUIT</b>							
<b>Revenue Bonds - Conduit:</b>							
<b>(Liability of the City)</b>							
Columbia Street Apartments	12/1/1998	5,350,000	5.37	4,315,000	4,190,000		
Lovejoy Station	10/1/2000	13,000,000	5.91	11,175,000	10,915,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	5,075,000	4,830,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	5,380,000	5,165,000		
<b>Total Revenue Bonds - Conduit</b>		30,855,000		25,945,000	25,100,000		
<b>TOTAL - CITY OF PORTLAND</b>		<b>4,288,014,861</b>		<b>3,177,209,562</b>	<b>3,308,301,787</b>	<b>176,611,338</b>	<b>156,560,287</b>

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	0		
Floyd Light Housing	11/25/1996	2,500,000	variable	1,825,000	0		
Civic Stadium Housing, 1997 Series A	3/1/1997	4,430,000	6.01	0	0		
Union Station Phase B, 1998 Series A	11/17/1998	22,000,000	5.88	19,025,000	0		
Clay Street Apartments	12/1/1998	4,595,000	5.37	3,705,000	3,600,000		
Center Commons Project	7/1/1999	12,725,000	variable	7,865,000	7,645,000		
Museum Place South - Fixed	12/10/2001	20,000,000	5.45	0	0		
Museum Place South - Variable	12/10/2001	9,900,000	variable	0	0		
Pacific Tower, 2001 Series A	12/13/2001	5,880,000	5.625	5,210,000	5,100,000		
Pacific Tower, 2001 Series B	12/13/2001	1,470,000	8.36	760,000	750,000		
Pacific Tower, 2001 Series C	12/13/2001	2,650,000	7.00	2,390,000	0		
Garden Park A	12/28/2001	3,200,000	5.88	0	0		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	3,241,250	3,154,668		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	46,250,000	45,270,000		
Broadway Project, 2008 Series B (Taxable)	10/22/2008	2,495,000	7.69	0	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		107,171,250	80,519,668		

**CITY OF FAIRVIEW**

**FULL FAITH AND CREDIT**

**Limited Tax Obligation Bonds:**

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

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

Wastewater Plant Expansion (Gresham Refunding)	9/15/2009	2,255,987	3.50	1,781,757	1,609,712	178,119	54,795
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	594,606	572,597	22,789	17,176
<b>Total Long Term Loans - State &amp; Other</b>		3,505,987		2,376,363	2,182,309	200,908	71,973

**REVENUE**

**Revenue Bonds:**

Water Reservoir, Refunding	7/20/2004	1,340,000	4.14	570,000	460,000	115,000	19,075
----------------------------	-----------	-----------	------	---------	---------	---------	--------

<b>TOTAL - CITY OF FAIRVIEW</b>		<b>7,693,987</b>		<b>3,431,363</b>	<b>3,127,309</b>	<b>315,908</b>	<b>120,391</b>
---------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

### CITY OF GRESHAM

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Office Facility - 2002 Refinance	5/15/2002	10,265,000	4.54	5,650,000	0	0	0
2010 Financial Agreement and Note, Series A	6/4/2010	4,548,672	3.55	4,238,612	3,917,447	332,668	136,117
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	783,424	696,694	89,714	35,399
<b>Total Full Faith &amp; Credit Obligations</b>		<b>15,597,095</b>		<b>10,672,036</b>	<b>4,614,142</b>	<b>422,383</b>	<b>171,516</b>

##### PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	18,660,000	18,340,000	400,000	1,104,212
---------------	-----------	------------	------	------------	------------	---------	-----------

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

Special Public Works	1/1/2004	795,000	4.38	614,712	590,363	24,506	26,192
South Gresham Interceptor SRF Loan	3/1/2007	648,089	3.46	525,645	496,179	30,350	14,562
Linneman Station SRF Loan	3/5/2009	3,576,911	2.98	3,151,558	3,001,176	154,896	88,290
2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	375,269	358,656	17,113	10,561
Wastewater 2009 Refunding	9/15/2009	19,351,000	3.50	15,317,000	13,811,000	155,1000	469,823
Jenne Road Interceptor SRF Loan	11/12/2010	3,595,998	2.98	3,457,542	3,315,047	146,773	97,703
Water Meter OBDD	6/30/2011	2,361,232	3.00	2,262,498	2,171,661	93,562	65,150
<b>Total Long Term Loans - State &amp; Other</b>		<b>30,735,288</b>		<b>25,704,224</b>	<b>23,744,082</b>	<b>2,018,200</b>	<b>772,280</b>

#### REVENUE

##### Revenue Bonds:

Water System, 2003 Refunding	9/15/2003	8,870,000	3.47	4,300,000	3,535,000	795,000	18,188
Storm Water System, 2002 Refunding	12/1/2002	3,520,000	3.62	1,145,000	775,000	380,000	23,795
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>		<b>15,240,000</b>		<b>8,295,000</b>	<b>7,160,000</b>	<b>1,175,000</b>	<b>275,558</b>

<b>TOTAL - CITY OF GRESHAM</b>		<b>80,852,383</b>		<b>63,331,260</b>	<b>53,858,224</b>	<b>4,015,583</b>	<b>2,323,566</b>
--------------------------------	--	-------------------	--	-------------------	-------------------	------------------	------------------

### CITY OF TROUTDALE

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	6,685,000	5,685,000	1,040,000	223,344
Police Station, Series 2011	2/17/2011	7,540,000	4.00	7,480,000	7,315,000	185,000	283,535
<b>Total General Obligation Bonds</b>		<b>16,095,000</b>		<b>14,165,000</b>	<b>13,000,000</b>	<b>1,225,000</b>	<b>506,879</b>

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	763,000	648,000	120,000	20,286
--------------------------------------------------	-----------	-----------	------	---------	---------	---------	--------

<b>TOTAL - CITY OF TROUTDALE</b>		<b>17,268,000</b>		<b>14,928,000</b>	<b>13,648,000</b>	<b>1,345,000</b>	<b>527,165</b>
----------------------------------	--	-------------------	--	-------------------	-------------------	------------------	----------------

<b>GRAND TOTAL - ALL CITIES</b>		<b>4,393,829,231</b>		<b>3,258,900,184</b>	<b>3,378,935,320</b>	<b>182,287,829</b>	<b>159,531,408</b>
---------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	--------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

## 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	1,190,000	975,000	225,000	41,925
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	4,150,000	3,865,000	290,000	148,024
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,645,000	5,580,000	70,000	218,722
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	10,810,000	10,625,000	215,000	429,744
Plant Maintenance, 2010 Series	12/9/2010	6,000,000	3.65	5,875,000	5,640,000	245,000	205,860
Energy Improvements, 2013 Series	6/11/2013	4,255,000	3.47	0	4,255,000	470,000	159,078
<b>Total Full Faith &amp; Credit Obligations</b>		39,185,000		27,670,000	30,940,000	1,515,000	1,203,353

#### PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	41,298,747	39,961,646	1,348,966	2,579,725
----------------------------------------	-----------	------------	------	------------	------------	-----------	-----------

<b>TOTAL - MT. HOOD COMMUNITY COLLEGE</b>		<b>89,781,537</b>		<b>68,968,747</b>	<b>70,901,646</b>	<b>2,863,966</b>	<b>3,783,078</b>
-------------------------------------------	--	-------------------	--	-------------------	-------------------	------------------	------------------

### PORTLAND COMMUNITY COLLEGE

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Construction (Zero Coupon), Series 1993	3/24/1993	3,033,585	3.63	1,101,331	1,101,331	0	0
2002 Refunding Series	5/1/2002	15,605,000	3.49	4,660,000	0	0	0
2005 Refunding Series	6/15/2005	87,830,000	3.73	69,670,000	59,670,000	10,835,000	2,983,500
2008 Refunding Series	5/13/2008	12,190,000	2.94	3,210,000	0	0	0
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	182,340,000	175,285,000	7,410,000	8,764,250
2013 Refunding Series	3/28/2013	174,000,000	1.12	0	174,000,000	7,290,000	9,593,374
<b>Total General Obligation Bonds</b>		492,658,585		260,981,331	410,056,331	25,535,000	21,341,124

#### FULL FAITH AND CREDIT

##### PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	105,180,000	102,495,000	3,110,000	4,815,097
----------------------------------------	-----------	-------------	------	-------------	-------------	-----------	-----------

##### Certificates of Participation:

Major Capital Facilities, Series 1998	4/1/1998	2,530,000	4.80	1010,000	860,000	155,000	41,820
---------------------------------------	----------	-----------	------	----------	---------	---------	--------

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

Legin Property	10/23/2009	450,000	0.00	300,000	0	0	0
----------------	------------	---------	------	---------	---	---	---

<b>TOTAL - PORTLAND COMMUNITY COLLEGE</b>		<b>615,633,585</b>		<b>367,471,331</b>	<b>513,411,331</b>	<b>28,800,000</b>	<b>26,198,041</b>
-------------------------------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
<b>MULTNOMAH EDUCATION SERVICE DISTRICT</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>PERS Bonds:</b>							
Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	32,330,000	31,820,000	655,000	1,725,768
<b>Certificates of Participation:</b>							
Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	2,415,000	1,960,000	470,000	76,606
<b>Lease/Purchase Obligations:</b>							
2010 Digital Offset Press	12/1/2010	231,148	5.41	146,116	0	0	0
<b>TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT</b>		<b>37,941,148</b>		<b>34,891,116</b>	<b>33,780,000</b>	<b>1,125,000</b>	<b>1,802,374</b>

### PORTLAND SCHOOL DISTRICT NO. 1J

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

General Obligation Bonds, Series 2013A	5/1/2013	76,265,000	0.31	0	76,265,000	35,950,000	4,279,314
General Obligation Bonds, Series 2013B	5/1/2013	68,575,000	2.88	0	68,575,000	0	3,032,918
<b>Total General Obligation Bonds</b>		<b>144,840,000</b>		<b>0</b>	<b>144,840,000</b>	<b>35,950,000</b>	<b>7,312,232</b>

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

'Gap Bonds', 2004 Refunding	5/6/2004	11,900,000	4.88	1,580,000	0	0	0
Custodial Legal Settlement, 2007 Series B	10/9/2007	5,080,000	5.42	5,080,000	1,375,000	1,375,000	73,700
IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	13,547,000	13,393,000	1,132,000	455,362
Recovery Zone Energy and Water Conservation, 2010 Series	7/8/2010	11,000,000	2.77	10,190,588	9,356,505	859,506	461,653
<b>Total Full Faith &amp; Credit Obligations</b>		<b>42,980,000</b>		<b>30,397,588</b>	<b>24,124,505</b>	<b>3,366,506</b>	<b>990,715</b>

##### PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	176,119,009	172,351,934	3,941,048	11,255,246
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	239,538,534	232,281,514	7,592,947	14,949,082
PERS Refunding Bonds 2012 Series	1/31/2012	14,400,000	2.87	14,400,000	14,400,000	0	396,000
<b>Total PERS Bonds</b>		<b>505,673,897</b>		<b>430,057,543</b>	<b>419,033,448</b>	<b>11,533,995</b>	<b>26,600,328</b>

##### Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	5/13/1993	8,335,326	various	324,401	179,179	68,146	8,138
----------------------------------------	-----------	-----------	---------	---------	---------	--------	-------

<b>TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT</b>		<b>701,829,223</b>		<b>460,779,532</b>	<b>588,177,132</b>	<b>50,918,647</b>	<b>34,911,412</b>
-----------------------------------------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

### PARKROSE SCHOOL DISTRICT NO. 3

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Capital Construction and Improvements, 2011A	8/1/2011	48,000,000	4.26	47,475,000	46,450,000	1,185,000	2,047,100
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	0.04	15,000,000	15,000,000	0	735,000
<b>Total General Obligation Bonds</b>		<b>63,000,000</b>		<b>62,475,000</b>	<b>61,450,000</b>	<b>1,185,000</b>	<b>2,782,100</b>

<b>TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT</b>		<b>63,000,000</b>		<b>62,475,000</b>	<b>61,450,000</b>	<b>1,185,000</b>	<b>2,782,100</b>
----------------------------------------------------	--	-------------------	--	-------------------	-------------------	------------------	------------------

### REYNOLDS SCHOOL DISTRICT NO. 7

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Facilities, Refunding Series 2001	9/6/2001	18,175,000	4.30	6,795,000	4,650,000	2,265,000	243,825
School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	29,485,000	27,015,000	2,715,000	1,350,250
<b>Total General Obligation Bonds</b>		<b>50,675,000</b>		<b>36,280,000</b>	<b>31,665,000</b>	<b>4,980,000</b>	<b>1,594,075</b>

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
<b>Reynolds School District - Continued:</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>Full Faith &amp; Credit Obligations:</b>							
Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	22,655,000	22,040,000	630,000	1,010,938
<b>PERS Bonds:</b>							
PERS Bonds, 2003	4/30/2003	80,978,772	5.72	66,253,578	64,106,548	2,172,982	4,152,508
<b>Long Term Loans - State &amp; Other:</b>							
QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	856,170	733,860	122,310	0
<b>Lease/Purchase Obligations:</b>							
Bus Purchase	7/15/2007	375,368	4.60	80,768	0	0	0
Bus Purchase	7/15/2007	179,798	4.60	39,123	0	0	0
Bus Purchase Refinance	4/25/2008	206,246	3.56	71,288	36,268	36,268	1,291
Bus Purchase	4/25/2008	1,566,752	3.56	543,174	276,337	276,337	9,837
<b>Total Lease Purchase</b>		2,328,164		734,354	312,605	312,606	11,128
<b>TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT</b>		<b>159,931,936</b>		<b>126,779,102</b>	<b>118,858,013</b>	<b>8,217,898</b>	<b>6,768,649</b>

### GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Repairs/Imp, 2003 Refunding Series A	10/14/2003	21,355,000	3.81	1925,000	0	0	0
School Repairs/Imp, 2005 Refunding Series	4/12/2005	32,405,000	4.24	30,865,000	29,150,000	1910,000	1,557,663
School Repairs/Imp, 2012 Refunding Series (Taxable)	6/19/2012	9,430,000	1.32	9,430,000	9,085,000	2,220,000	95,606
<b>Total General Obligation Bonds</b>		63,190,000		42,220,000	38,235,000	4,130,000	1,653,269

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Energy Efficiency Projects	8/12/2012	2,050,000	1.95	0	2,050,000	120,000	65,700
----------------------------	-----------	-----------	------	---	-----------	---------	--------

##### PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	29,955,874	26,935,471	671,678	1,915,197
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	20,791,713	20,118,719	682,699	1,303,569
PERS Refunding Bonds, 2012	1/31/2012	2,485,000	2.87	2,485,000	2,485,000	0	68,338
<b>Total PERS Bonds</b>		60,546,044		53,232,587	49,539,191	1,354,377	3,287,103

<b>TOTAL-SD NO. 10J-GRESHAM -BARLOW SCHOOL DISTRICT</b>		<b>125,786,044</b>		<b>95,452,587</b>	<b>89,824,191</b>	<b>5,604,377</b>	<b>5,006,072</b>
---------------------------------------------------------	--	--------------------	--	-------------------	-------------------	------------------	------------------

### CENTENNIAL SCHOOL DISTRICT NO. 28J

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Facility Additions (Zero Coupon)	1/1/1993	6,029,665	5.82	200,240	0	0	0
School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	20,650,000	19,100,000	1,710,000	904,613
<b>Total General Obligation Bonds</b>		28,224,665		20,850,240	19,100,000	1,710,000	904,613

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Bus Loan, 2011	12/13/2011	716,726	2.90	681,575	618,205	65,202	17,278
High School Roof Replacement, 2012 Refunding	3/1/2012	455,000	1.40	455,000	385,000	70,000	13,300
CAL Loan, 2012 Refunding	3/1/2012	365,000	1.40	365,000	315,000	70,000	10,500
Site Acquisition, 2012 Refunding	3/1/2012	10,916,858	3.70	11,013,900	11,410,522	0	0
<b>Total Full Faith &amp; Credit Obligations</b>		12,453,584		12,515,475	12,728,727	205,202	41,078

<b>TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT</b>		<b>40,678,249</b>		<b>33,365,715</b>	<b>31,828,727</b>	<b>1,915,202</b>	<b>945,690</b>
--------------------------------------------------------	--	-------------------	--	-------------------	-------------------	------------------	----------------



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

### CORBETT SCHOOL DISTRICT NO. 39

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Refunding Series 2008 General Obligation Bonds	11/17/2008	3,495,000	3.13	1,550,000	805,000	805,000	14,088
------------------------------------------------	------------	-----------	------	-----------	---------	---------	--------

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

QSCB Bonds for Springdale School, Series 2012	2/7/2012	1,000,000	0.00	1,000,000	1,000,000	0	55,555
-----------------------------------------------	----------	-----------	------	-----------	-----------	---	--------

##### Certificates of Participation:

Renovation Projects, Series 1999B	5/20/1999	215,000	5.35	40,000	20,000	20,000	1080
Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	145,000	130,000	15,000	7,400
Springdale School, Series 2012C	10/30/2012	650,000	3.58	0	615,000	25,000	18,303

<b>Total Certificates of Participation</b>		1,115,000		185,000	765,000	60,000	26,783
--------------------------------------------	--	-----------	--	---------	---------	--------	--------

##### Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	11/4/2011	583,136	3.50	574,967	544,592	31,455	18,561
----------------------------------------	-----------	---------	------	---------	---------	--------	--------

<b>TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT</b>		<b>6,193,136</b>		<b>3,309,967</b>	<b>3,114,592</b>	<b>896,455</b>	<b>114,986</b>
----------------------------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

### DAVID DOUGLAS SCHOOL DISTRICT NO. 40

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	26,395,000	23,995,000	2,625,000	907,300
General Obligation Bonds, Series 2012A	8/7/2012	17,940,000	3.08	0	17,305,000	610,000	628,850
General Obligation Bonds, Series 2012B	8/7/2012	29,172,481	3.08	0	29,172,481	0	0
General Obligation Bonds, Series 2012 (QZAB)	8/28/2012	2,386,000	1.26	0	2,280,000	130,000	28,500

<b>Total General Obligation Bonds</b>		81,663,481		26,395,000	72,752,481	3,365,000	1,564,650
---------------------------------------	--	------------	--	------------	------------	-----------	-----------

#### FULL FAITH AND CREDIT

##### PERS Bonds:

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	33,965,000	33,235,000	865,000	1,856,965
------------------------------------	------------	------------	------	------------	------------	---------	-----------

<b>TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT</b>		<b>119,723,481</b>		<b>60,360,000</b>	<b>105,987,481</b>	<b>4,230,000</b>	<b>3,421,615</b>
------------------------------------------------------	--	--------------------	--	-------------------	--------------------	------------------	------------------

### RIVERDALE SCHOOL DISTRICT NO. 51J

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

GO Refunding Bonds, Series 2008	7/9/2008	6,070,000	3.44	3,330,000	2,545,000	820,000	100,238
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	12,435,000	12,140,000	350,000	477,750
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>		27,566,278		24,366,278	23,286,278	1,170,000	577,988
---------------------------------------	--	------------	--	------------	------------	-----------	---------

#### FULL FAITH AND CREDIT

##### PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	3,361,988	3,236,918	124,884	214,569
------------------	-----------	-----------	------	-----------	-----------	---------	---------

<b>TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT</b>		<b>31,954,016</b>		<b>27,728,266</b>	<b>26,523,196</b>	<b>1,294,884</b>	<b>792,557</b>
-------------------------------------------------------	--	-------------------	--	-------------------	-------------------	------------------	----------------

<b>GRAND TOTAL - EDUCATION DISTRICTS</b>		<b>1,992,452,355</b>		<b>1,341,581,364</b>	<b>1,643,856,309</b>	<b>107,051,428</b>	<b>86,526,574</b>
------------------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	-------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2012	Amount Outstanding 6/30/2013	2013-14 Principal	2013-14 Interest
<b>FIRE DISTRICTS</b>							
<b>SAUVIE ISLAND RFPD NO. 30J</b>							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
New Fire Station, 1996 Series	6/15/1996	300,000	6.26	90,000	70,000	20,000	4,270
<b>TOTAL - SAUVIE ISLAND FIRE DISTRICT</b>		<b>300,000</b>		<b>90,000</b>	<b>70,000</b>	<b>20,000</b>	<b>4,270</b>
<b>GRAND TOTAL - FIRE DISTRICTS</b>		<b>300,000</b>		<b>90,000</b>	<b>70,000</b>	<b>20,000</b>	<b>4,270</b>
<b>WATER DISTRICTS</b>							
<b>BURLINGTON WATER DISTRICT</b>							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement, Safe Drinking Water Loan	12/1/2004	820,000	1.00	599,151	573,369	26,040	5,734
<b>TOTAL - BURLINGTON WATER DISTRICT</b>		<b>820,000</b>		<b>599,151</b>	<b>573,369</b>	<b>26,040</b>	<b>5,734</b>
<b>CORBETT WATER DISTRICT</b>							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Headworks Project, Safe Drinking Water Loan	12/1/2004	2,100,000	3.50	1,473,535	1,386,651	89,925	48,533
<b>TOTAL - CORBETT WATER DISTRICT</b>		<b>2,100,000</b>		<b>1,473,535</b>	<b>1,386,651</b>	<b>89,925</b>	<b>48,533</b>
<b>LUSTED WATER DISTRICT</b>							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	875,000	850,000	25,000	39,515
<b>TOTAL - LUSTED WATER DISTRICT</b>		<b>900,000</b>		<b>875,000</b>	<b>850,000</b>	<b>25,000</b>	<b>39,515</b>
<b>PLEASANT HOME WATER DISTRICT</b>							
FULL FAITH AND CREDIT							
Certificates of Participation:							
Water Reservoir, State of Oregon - FlexLease, Series 2013A	3/26/2013	1,875,000	4.42	0	1,875,000	85,000	54,574
<b>TOTAL - PLEASANT HOME WATER DISTRICT</b>		<b>1,875,000</b>		<b>1,473,535</b>	<b>1,875,000</b>	<b>85,000</b>	<b>54,574</b>
<b>VALLEY VIEW WATER DISTRICT</b>							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement/Reservoir Vault - Phase 1	1/8/2003	692,750	4.11	447,749	414,681	34,428	17,043
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	705,264	684,059	22,130	29,825
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	721,709	694,992	27,741	26,618
<b>Total Long Term Loans - State &amp; Other</b>		<b>2,230,750</b>		<b>1,874,723</b>	<b>1,793,732</b>	<b>84,299</b>	<b>73,487</b>
<b>TOTAL - VALLEY VIEW WATER DISTRICT</b>		<b>2,230,750</b>		<b>1,874,723</b>	<b>1,793,732</b>	<b>84,299</b>	<b>73,487</b>
<b>GRAND TOTAL - WATER DISTRICTS</b>		<b>7,925,750</b>		<b>6,295,944</b>	<b>6,478,752</b>	<b>310,263</b>	<b>221,842</b>
<b>GRAND TOTALS - ALL DISTRICTS</b>		<b>9,215,105,114</b>		<b>6,250,796,749</b>	<b>7,105,317,417</b>	<b>394,200,379</b>	<b>340,326,327</b>

**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)**

## SUMMARY of BUDGET TOTALS

	Actual 2010-11	Actual 2011-12	Budget 2012-13	Budget 2013-14
<b>Multnomah County</b>	<b>1,323,886,493</b>	<b>1,356,812,292</b>	<b>1,524,705,346</b>	<b>1,533,439,628</b>
<b>Regional Districts:</b>				
Multnomah County Library	0	0	0	66,282,054
Metro	436,137,317	589,849,873	542,201,400	490,635,507
Port of Portland	801,113,589	995,803,230	837,786,531	849,444,336
TriMet Transportation District	944,370,796	956,081,465	1,167,297,536	1,225,669,058
East Multnomah Soil & Water Conservation	12,907,928	14,193,032	12,335,475	13,199,918
West Multnomah Soil & Water Conservation	1,468,580	1,806,948	2,007,855	2,162,850
<b>Sub-Total Regional Districts</b>	<b>2,195,998,210</b>	<b>2,557,734,548</b>	<b>2,561,628,797</b>	<b>2,647,393,723</b>
<b>Gresham Redevelopment Commission</b>	17,048,424	15,255,229	15,216,800	19,677,510
<b>Portland Development Commission</b>	229,945,108	251,510,650	258,294,218	224,178,684
<b>Urban Renewal Agency City of Troutdale</b>	171,430	189,461	1,455,749	2,705,856
<b>Urban Renewal Agency City of Wood Village</b>	37,368	38,521	27,774	23,200
<b>Cities:</b>				
Fairview	17,576,893	18,533,377	17,622,425	18,609,124
Gresham	324,120,741	301,311,043	346,232,034	384,355,722
Maywood Park	490,865	496,579	514,070	564,029
Portland	3,849,498,802	3,454,874,573	3,723,466,595	3,443,404,474
Troutdale	37,482,776	37,774,796	35,032,073	30,855,886
Wood Village	9,902,964	9,541,305	7,570,609	7,589,454
<b>Sub-Totals UR Agencies and Cities</b>	<b>4,486,275,371</b>	<b>4,089,525,534</b>	<b>4,405,432,347</b>	<b>4,131,963,939</b>
<b>Community Colleges:</b>				
Mt. Hood Community College	164,600,085	154,001,064	227,696,475	233,211,396
PCC (Biennial Budget, 11-13 & 13-15)	0	1,431,297,714	0	1,434,148,907
<b>Sub-Total Community Colleges</b>	<b>164,600,085</b>	<b>1,585,298,778</b>	<b>227,696,475</b>	<b>1,667,360,303</b>
<b>K-12 School Districts:</b>				
Multnomah Education Service District	98,972,134	93,020,081	95,615,540	86,680,907
Portland	691,742,022	724,790,397	902,789,043	833,134,013
Parkrose	47,531,597	108,410,246	108,521,978	85,643,291
Reynolds	143,731,709	134,743,662	143,482,731	151,918,581
Gresham-Barlow	134,284,100	131,186,091	133,637,781	135,784,459
Centennial	78,003,726	77,470,113	77,001,395	75,855,610
Corbett	9,320,957	12,500,783	13,231,512	13,200,882
David Douglas	139,794,246	137,222,855	177,844,224	188,306,027
Riverdale	14,433,261	12,300,932	11,543,766	12,075,648
<b>Sub-Total K-12 School Districts</b>	<b>1,357,813,752</b>	<b>1,431,645,160</b>	<b>1,663,667,970</b>	<b>1,582,599,418</b>
<b>Rural Fire Protection Districts:</b>				
Multnomah Fire 10	2,753,267	2,940,891	3,182,520	4,566,374
Riverdale Fire 11J (Biennial Budget, 10-12 & 12-14)	2,644,000	0	2,802,566	0
Multnomah Fire 14	1,070,290	1,235,435	1,243,826	1,228,030
Sauvie Island Fire	556,258	529,709	566,934	699,495
<b>Sub-Total Rural Fire Protection Districts</b>	<b>7,023,815</b>	<b>4,706,035</b>	<b>7,795,846</b>	<b>6,493,899</b>
<b>Water Districts:</b>				
Alto Park	61,865	64,880	78,147	90,316
Burlington	738,364	563,308	1,881,354	1,608,005
Corbett	1,520,834	1,384,661	1,154,039	1,153,513
Lusted	1,513,281	1,442,918	667,698	559,853
Palatine Hill	1,843,658	1,691,327	1,794,900	2,115,700
Pleasant Home	293,521	316,879	366,000	1,876,674
Valley View	1,497,934	1,259,318	1,154,661	1,247,731
<b>Sub-Total Water Districts</b>	<b>7,469,457</b>	<b>6,723,291</b>	<b>7,096,799</b>	<b>8,651,792</b>
<b>County Service Districts:</b>				
Dunthorpe-Riverdale Sewer	1,274,426	1,567,147	1,674,250	1,882,200
Mid-County Street Lighting	599,507	614,385	638,600	747,500
<b>Sub-Total County Service Districts</b>	<b>1,873,933</b>	<b>2,181,532</b>	<b>2,312,850</b>	<b>2,629,700</b>
<b>GRAND TOTAL OF BUDGETS</b>	<b>9,544,941,116</b>	<b>11,034,627,170</b>	<b>10,400,336,430</b>	<b>11,580,532,402</b>

---

Established in 1854  
**MULTNOMAH COUNTY**

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

503-823-4000  
www.multco.us

Commission Chair: Jeff Cogen

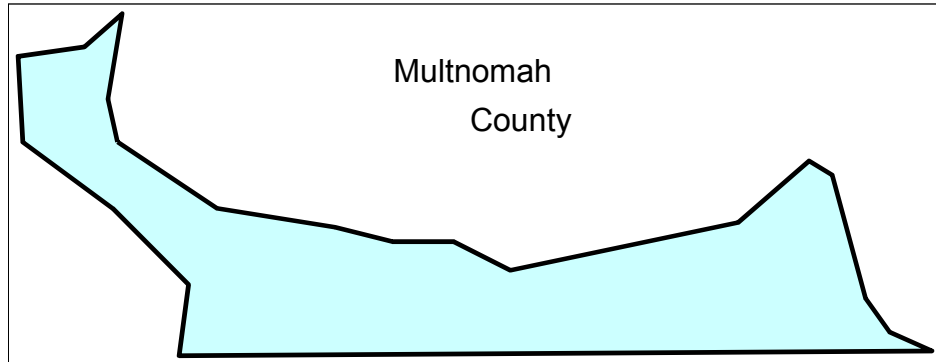
Chief Operating Officer: Joanne Fuller

Budget Director: Karyne Kieta

---

**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. FY2013-14 is the third year of the levy.

In November 2011, voters approved a three-year local option levy to continue operating the Multnomah County Library. Then, in November 2012, voters approved the creation of a permanent Library District. While taxing authority now resides within the Library District, all expenditures related to operating the library system will be included in the County's budget. The County will not exercise its authority to levy the Library local option tax in FY2013-14

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

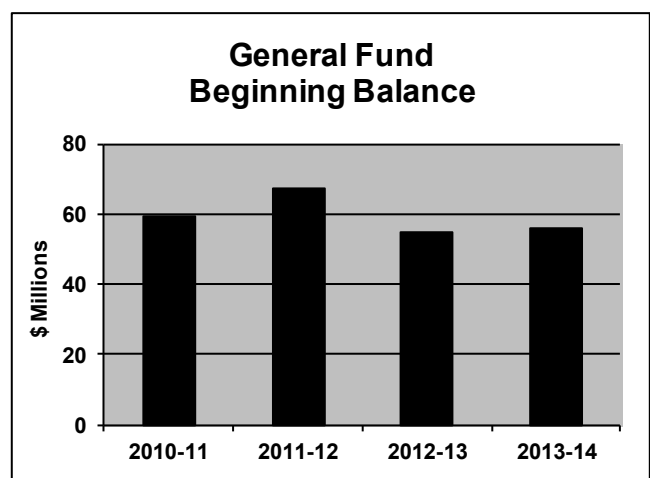
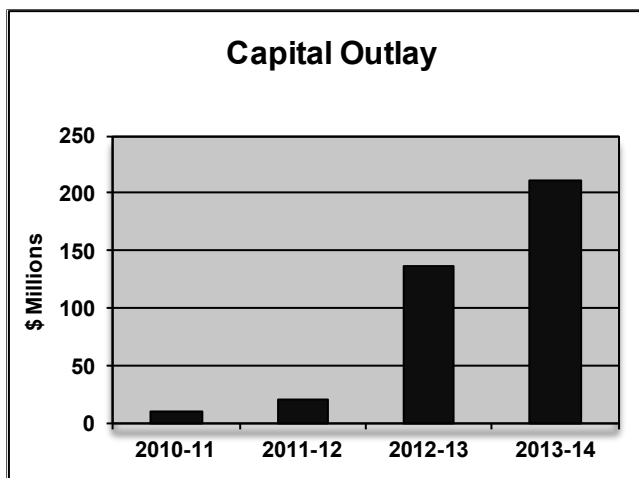
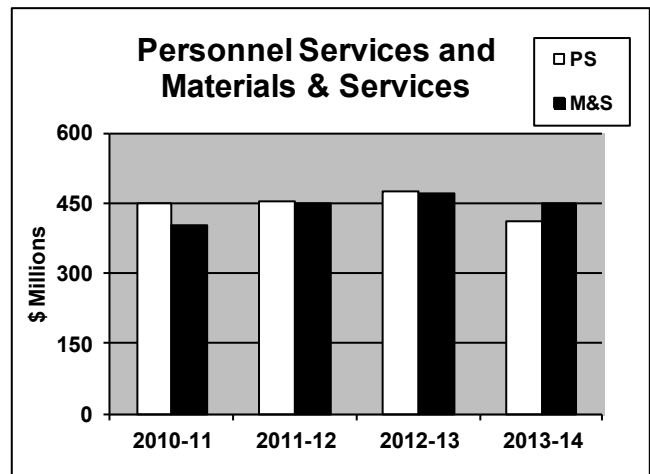
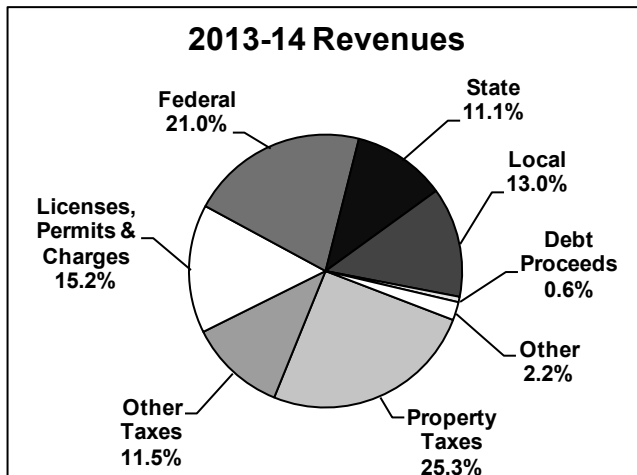
**Highlights of the 2013-14 Budget:**

- The total budget increases \$8.7 million, or 0.6%.
- The General Fund increases by 3.1%, from \$455 million to \$469 million.
- The County will not exercise its authority to tax \$0.8900 for the second year of the three-year levy for library operations due to the creation of a permanent Library District in 2012. The Oregon Historical Society Local Option Levy is budgeted for the third year of its five-year levy.
- This budget includes \$143 million in capital outlay for the Sellwood Bridge Replacement project.
- This budget includes an increase of 98 FTE for a total of 4,571 FTE, primarily due to the reinstitution of library positions previously laid-off.

Outstanding Debt as of 6-30-13: \$342,708,554

General Information:

Multnomah County	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$61.027	\$62.693	\$64.001	\$66.175
Real Market Value (M-5) in Billions	\$101.559	\$95.354	\$93.735	\$98.079
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Library Local Option	\$0.8900	\$0.8900	\$0.8900	\$0.0000
Historical Society Local Option	\$0.0000	\$0.0500	\$0.0500	\$0.0500
Debt Service	\$0.1512	\$0.1569	\$0.1406	\$0.1179
Total Property Tax Rate	\$5.3846	\$5.4403	\$5.4240	\$4.5113
Measure 5 Loss	\$-17,977,188	\$-27,685,241	\$-33,963,432	\$-21,898,028
Number of Employees (FTE's)	4,540.8	4,526.5	4,472.9	4,571.0



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	232,303,406	234,248,032	239,665,233	237,772,098	-0.8%
Local Option - Library	38,460,905	33,784,696	32,557,027	837,964	-97.4%
Local Option - Oregon Historical Society	0	1,854,362	1,837,418	1,727,530	-6.0%
GO Debt	8,279,091	8,734,859	8,000,000	6,978,128	-12.8%
<b>Resources:</b>					
Property Taxes	279,043,402	278,621,949	282,059,678	247,315,720	-12.3%
County Gasoline Tax	7,614,967	7,050,052	7,252,080	7,252,160	0.0%
Motor Vehicle Rental Tax	20,842,421	21,851,524	22,353,018	24,136,638	8.0%
Business Income Tax	48,570,000	52,250,000	54,419,811	57,821,049	6.2%
Personal Income Tax	657,343	205,105	0	0	
Transient Lodging Tax	18,208,251	20,052,417	22,385,500	23,300,000	4.1%
Federal & State (pass through)	182,245,159	168,352,125	160,648,677	185,797,764	15.7%
Federal	24,349,812	23,393,289	31,209,119	19,854,571	-36.4%
State	83,911,925	86,686,812	103,900,488	108,256,618	4.2%
Local	11,578,245	11,949,835	65,836,526	127,253,303	93.3%
Licenses & Permits	23,577,274	27,741,067	16,946,804	28,067,371	65.6%
Service Charges	-10,557,599	-11,472,053	14,321,307	40,194,946	180.7%
Intergovernmental Charges for Service	100,892,522	98,002,142	77,477,117	80,764,574	4.2%
Fines/Forfeitures	2,632,365	2,432,228	2,770,464	1,874,853	-32.3%
Sales	6,107,071	5,341,880	3,843,483	3,742,829	-2.6%
Other	14,743,980	14,321,321	14,800,147	13,110,547	-11.4%
Sale of Assets	129,875	1,727,200	130,000	130,000	0.0%
Interest	1,937,802	1,576,042	1,927,924	2,256,634	17.0%
Debt Proceeds	16,281,931	15,100,859	132,400,000	6,300,000	-95.2%
Service Reimbursements	207,311,447	198,010,586	232,427,228	237,720,430	2.3%
Fund Transfers	33,641,406	38,730,565	39,662,851	15,576,708	-60.7%
<b>Sub-Total Resources</b>	<b>1,073,719,599</b>	<b>1,061,924,945</b>	<b>1,286,772,222</b>	<b>1,230,726,715</b>	<b>-4.4%</b>
Beginning Fund Balance	250,166,894	294,887,347	237,933,124	302,712,913	27.2%
<b>TOTAL RESOURCES</b>	<b>1,323,886,493</b>	<b>1,356,812,292</b>	<b>1,524,705,346</b>	<b>1,533,439,628</b>	<b>0.6%</b>
<b>Requirements by Function:</b>					
Sheriff	114,722,358	118,015,360	120,251,380	122,289,784	1.7%
District Attorney	25,280,056	24,056,734	25,726,340	26,797,151	4.2%
Community Justice	80,830,167	81,630,228	84,561,495	89,286,485	5.6%
County Human Services	204,832,559	210,481,037	212,746,803	222,701,985	4.7%
Health Services	159,437,284	156,537,730	163,735,781	165,401,423	1.0%
Library	60,138,289	60,789,592	58,803,796	67,188,579	14.3%
Community Services	64,674,958	109,099,544	210,358,604	222,456,246	5.8%
County Management	105,175,259	106,241,975	127,874,269	129,121,388	1.0%
County Assets	95,820,059	102,888,277	143,184,995	185,545,596	29.6%
Non-Departmental	48,711,661	54,341,015	56,609,681	59,180,447	4.5%
Debt Service	35,735,090	36,569,540	84,520,055	46,950,082	-44.5%
Fund Transfers	33,641,406	38,730,565	39,662,851	15,576,708	-60.7%
Contingencies	0	0	64,045,359	49,650,391	-22.5%
<b>Sub-Total Requirements</b>	<b>1,028,999,146</b>	<b>1,099,381,597</b>	<b>1,392,081,409</b>	<b>1,402,146,265</b>	<b>0.7%</b>
Ending Fund Balance	294,887,347	257,430,695	132,623,937	131,293,363	-1.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,323,886,493</b>	<b>1,356,812,292</b>	<b>1,524,705,346</b>	<b>1,533,439,628</b>	<b>0.6%</b>

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	448,557,172	454,177,495	474,402,491	411,761,065	-13.2%
Materials & Services	402,299,422	450,867,631	470,255,910	447,689,458	-4.8%
Capital Outlay	9,565,137	20,783,591	135,825,143	210,700,883	55.1%
Service Reimbursements	99,200,919	98,252,775	123,369,600	219,817,678	78.2%
Debt Service	35,735,090	36,569,540	84,520,055	46,950,082	-44.5%
Fund Transfers	33,641,406	38,730,565	39,662,851	15,576,708	-60.7%
Contingencies	0	0	64,045,359	49,650,391	-22.5%
<b>Sub-Total Requirements</b>	<b>1,028,999,146</b>	<b>1,099,381,597</b>	<b>1,392,081,409</b>	<b>1,402,146,265</b>	<b>0.7%</b>
Ending Fund Balance	294,887,347	257,430,695	132,623,937	131,293,363	-1.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,323,886,493</b>	<b>1,356,812,292</b>	<b>1,524,705,346</b>	<b>1,533,439,628</b>	<b>0.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	412,068,758	452,108,883	454,726,302	468,747,019	3.1%
Road Fund	39,227,065	42,098,936	45,808,171	48,107,569	5.0%
County School Fund	187,939	76,964	81,800	20,000	-76%
Library Serial Levy Fund	76,747,570	68,880,950	66,929,062	72,786,638	8.8%
General Obligation Bond Sinking Fund	15,928,601	16,222,655	15,989,750	14,701,075	-8.1%
PERS Bond Sinking Fund	69,939,243	72,749,851	75,427,500	78,170,000	3.6%
Revenue Bond Sinking Fund	1,665,152	2,652,518	150,000	0	-100.0%
Emergency Communication Fund	181,458	236,730	250,000	0	-100.0%
Federal/State Program Fund	277,889,225	231,285,395	234,823,762	230,443,058	-1.9%
Animal Control Fund	3,185,103	2,825,618	2,975,694	2,427,462	-18.42%
Special Excise Taxes Fund	21,746,850	23,579,790	26,000,000	27,329,500	5.1%
Inmate Welfare Fund	1,388,616	1,326,404	1,283,850	1,329,229	3.5%
Justice Services Special Operations Fund	6,486,392	5,918,133	5,916,968	6,316,236	6.7%
Oregon Historical Society Local Option Fund	0	1,854,741	1,837,418	1,744,253	-5.1%
Video Lottery Fund	0	5,848,080	5,223,488	6,051,364	15.8%
Strategic Investment Program Fund	160,754	0	0	0	
Public Land Corner Preservation Fund	1,633,975	1,654,325	1,888,500	2,684,500	42.1%
Willamette River Bridge Fund	34,338,831	25,899,697	11,857,856	17,261,714	45.6%
Bicycle Path Construction Fund	291,439	334,240	408,500	484,575	18.6%
Financed Projects Fund	4,870,205	3,775,105	3,531,283	3,441,875	-2.5%
Capital Improvement Fund	43,775,841	39,005,562	28,696,077	66,153,530	130.5%
Capital Acquisition Fund	6,066,027	5,057,666	1,424,943	0	-100.0%
Asset Preservation Fund	6,165,938	8,294,771	9,042,173	11,809,000	30.6%
Asset Replacement Revolving Fund	0	0	0	476,000	100.0%
Sellwood Bridge Replacement Fund	0	51,186,509	212,986,452	142,564,649	-33.1%
Risk Management Fund	114,613,950	116,447,556	135,490,015	143,478,877	5.9%
Fleet Management Fund	10,905,718	10,881,328	10,657,182	10,771,594	1.1%
Facilities Management Fund	35,426,830	34,638,797	42,556,988	43,025,360	1.1%
Data Processing Fund	48,925,298	43,043,659	44,614,166	46,988,363	5.3%
Mail Distribution Fund	7,933,969	7,577,207	3,767,634	3,538,905	-6.07%
Capital Lease Retirement Fund	22,005,733	20,062,248	22,732,109	22,458,169	-1.2%
Behavioral Health Managed Care Fund	60,065,632	61,225,971	57,525,623	60,026,954	4.3%
Recreation Fund	64,381	62,003	102,080	102,160	0.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,323,886,493</b>	<b>1,356,812,292</b>	<b>1,524,705,346</b>	<b>1,533,439,628</b>	<b>0.6%</b>



MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	301,303,000	271,342,000			
Receivables	108,284,000	102,612,000			
Inventory	3,112,000	2,313,000			
Fixed Assets	759,170,000	810,814,000			
Other	116,221,000	110,492,000			
<b>TOTAL ASSETS</b>	<b>1,288,090,000</b>	<b>1,297,573,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	497,806,000	489,467,000			
Equity	790,284,000	808,106,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,288,090,000</b>	<b>1,297,573,000</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	223,765,815	227,019,291	232,344,271	230,513,649	-0.8%
Property Taxes - Prior Year	6,752,253	6,434,148	6,938,628	6,922,137	-0.2%
In Lieu of Property Taxes	1,602,508	727,001	382,334	336,312	-12.0%
Business Income Tax	48,570,000	52,250,000	54,419,811	57,821,049	6.2%
Personal Income Tax	657,343	205,105	0	0	
Motor Vehicle Rental Tax	17,777,359	18,638,065	19,068,018	20,436,638	7.2%
Licenses & Permits	9,137,128	10,214,228	10,658,398	11,186,775	5.0%
Fines & Forfeitures	1,016,351	985,958	1,200,500	1,088,244	-9.4%
Service Charges & Fees	600,396	487,060	441,488	1,013,902	129.7%
Elections	534,220	136,575	1,077,431	946,615	-12.1%
Intergovernmental Charges for Service	7,174,991	34,922,165	35,158,534	41,007,852	16.6%
Federal & State (pass through)	3,946,853	4,246,344	4,014,476	5,459,760	36.0%
Federal	560	401,228	0	0	
State	7,505,794	3,449,475	3,518,269	3,954,308	12.4%
Local	3,296,521	3,204,348	2,793,678	2,860,695	2.4%
Sales	834,558	661,354	896,500	1,008,100	12.4%
Other	709,021	453,112	602,200	1,734,923	188.1%
Interest	726,771	465,583	1,021,000	1,034,200	1.3%
Service Reimbursements	14,795,829	18,100,007	21,763,706	22,709,491	4.3%
Fund Transfers	3,249,295	1,930,368	3,449,983	2,930,794	-15.0%
<b>Sub-Total Resources</b>	<b>352,653,566</b>	<b>384,931,415</b>	<b>399,749,225</b>	<b>412,965,444</b>	<b>3.3%</b>
Beginning Fund Balance	59,415,192	67,177,468	54,977,077	55,781,575	1.5%
<b>TOTAL FUND RESOURCES</b>	<b>412,068,758</b>	<b>452,108,883</b>	<b>454,726,302</b>	<b>468,747,019</b>	<b>3.1%</b>

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
County Human Services	45,447,392	50,785,114	52,321,697	58,361,275	11.5%
Community Justice	53,099,260	52,629,030	55,875,163	57,664,709	3.2%
District Attorney	18,980,804	18,087,892	19,265,981	20,662,201	7.2%
Sheriff	99,254,119	104,146,595	105,729,795	107,390,092	1.6%
Community Services	10,538,728	10,306,400	12,335,226	12,344,246	0.1%
County Management	26,501,641	26,283,331	29,523,195	31,441,211	6.5%
Health	50,317,450	80,735,789	86,566,931	97,519,412	12.7%
County Assets	1,211,638	1,352,649	5,625,646	5,728,174	1.8%
Non-Departmental	19,643,733	19,246,207	21,319,809	22,685,213	6.4%
Debt Service	33,281	0	0	0	
Fund Transfers	19,863,244	21,010,044	26,387,460	11,791,604	-55.3%
Contingency	0	0	7,711,766	10,521,353	36.4%
<b>Sub-Total Requirements</b>	<b>344,891,290</b>	<b>384,583,051</b>	<b>422,662,669</b>	<b>436,109,490</b>	<b>3.2%</b>
Ending Fund Balance	67,177,468	67,525,832	32,063,633	32,637,529	1.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>412,068,758</b>	<b>452,108,883</b>	<b>454,726,302</b>	<b>468,747,019</b>	<b>3.1%</b>
<b>DETAIL OF GENERAL OBLIGATION BOND SINKING FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	8,036,198	8,520,884	7,800,000	6,763,128	-13.3%
Property Taxes - Prior Year	242,893	213,975	200,000	215,000	7.5%
In Lieu of Taxes	3,012	1,786	0	0	
Interest	35,182	32,047	39,750	40,000	0.6%
Beginning Fund Balance	7,611,316	7,453,963	7,950,000	7,682,947	-3.4%
<b>TOTAL FUND RESOURCES</b>	<b>15,928,601</b>	<b>16,222,655</b>	<b>15,989,750</b>	<b>14,701,075</b>	<b>-8.1%</b>
<b>Requirements:</b>					
Non-Departmental	424	0	0	0	
Debt Service	8,474,214	8,469,675	8,162,550	8,160,800	0.0%
Ending Fund Balance	7,453,963	7,752,980	7,827,200	6,540,275	-16.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>15,928,601</b>	<b>16,222,655</b>	<b>15,989,750</b>	<b>14,701,075</b>	<b>-8.1%</b>

---

Established in 2012

# MULTNOMAH COUNTY LIBRARY DISTRICT

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

503-823-4000  
www.multco.us

Commission Chair: Jeff Cogen

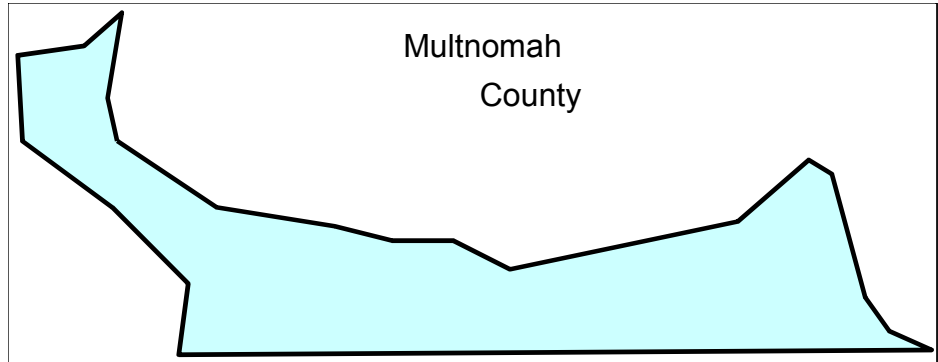
Chief Operating Officer: Joanne Fuller

Budget Director: Karyne Kieta

---

## Background:

Voters approved the creation of a permanent library district at the November 6, 2012 General Election. The creation of a library district was allowed under ORS Chapter 198 (special districts). Statutes governing library districts specifically are found in ORS Chapter 357. The Board of County Commissioners acts as the governing body of the library district under the provisions of ORS 451.485 (county service facilities).



Voters approved the creation of a permanent library district at the November 6, 2012 General Election. The creation of a library district was allowed under ORS Chapter 198 (special districts). Statutes governing library districts specifically are found in ORS Chapter 357. The Board of County Commissioners acts as the governing body of the library district under the provisions of ORS 451.485 (county service facilities).

## Location:

The Multnomah County Library District's boundaries are exactly the same as the county's boundaries.



The Multnomah County Library operates 19 libraries, including the Central Library in downtown Portland five regional libraries (Belmont, Gresham, Hillsdale, Hollywood and Midland) and 13 neighborhood libraries. The system owns nearly two million items (books, periodicals, DVDs, CDs and microfilm) and serves approximately 35,000 patrons a day. According to the Library its annual circulation of 24 million items is second only to the New York City Library in the United States.

At the same time the district was approved, voters granted the new district a property tax rate limit of \$1.2400 per \$1,000 of assessed value.

**Permanent Property Tax Rate:** \$1.2400

## Highlights of the 2013-14 Budget:

- This is the first year for the independent Multnomah County Library District.
- The total budget, consisting of only a General Fund, totals \$66,282,054.
- The District will levy only \$1.1800 per \$1,000 of assessed value, less than its full permanent rate authority.
- All services and expenditures will be made by Multnomah County under an intergovernmental agreement (IGA).
- Library operating hours will be expanded to 2011-12 levels, including being open seven days per week.
- The County's budget includes an increase of 60.5 positions (FTE) for a total of 511.25 FTE for library services .

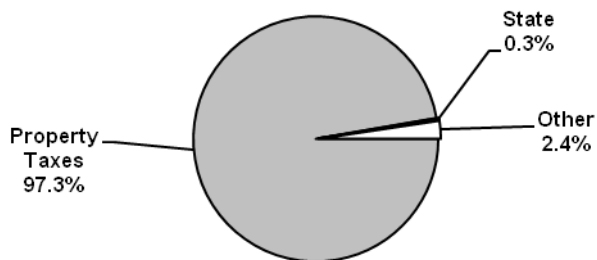
## Multnomah County Library District

Outstanding Debt as of 6-30-13: None

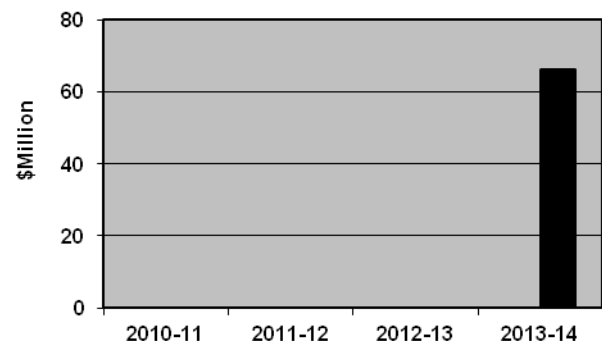
### General Information:

Multnomah County Library	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	N.A.	N.A.	N.A.	\$66.175
Real Market Value (M-5) in Billions	N.A.	N.A.	N.A.	\$98.079
Property Tax Rate Extended: Operations	N.A.	N.A.	N.A.	1.1800
Measure 5 Loss	N.A.	N.A.	N.A.	\$-5,587,301
Number of Employees (FTE's)	N.A.	N.A.	N.A.	0

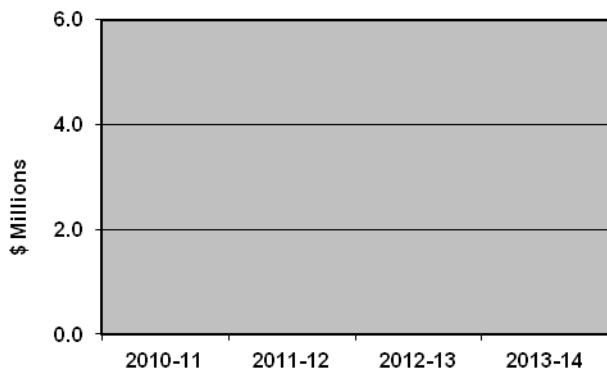
2013-14 Revenue



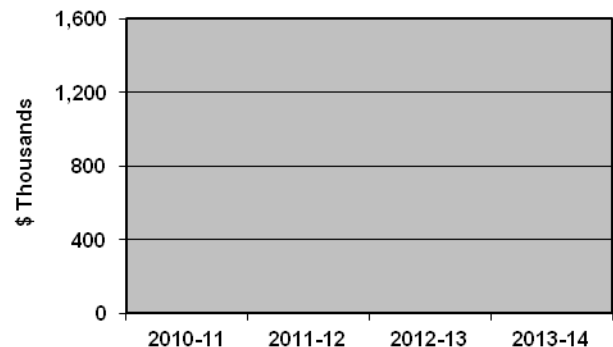
Materials & Services



Capital Outlay



General Fund  
Beginning Balance



# MULTNOMAH COUNTY LIBRARY DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	0	0	0	62,577,421	100.0%
<b>Resources:</b>					
Property Taxes	0	0	0	62,577,421	100.0%
Fines & Fees	0	0	0	1,483,841	100.0%
Grants & Gifts	0	0	0	1,962,253	100.0%
Sales	0	0	0	210,000	100.0%
Interest	0	0	0	48,539	100.0%
<b>Sub-Total Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
Beginning Fund Balance	0	0	0	0	
<b>TOTAL RESOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
<b>Requirements By Function:</b>					
Operations & Administrations (IGA)	0	0	0	66,282,054	100.0%
Contingencies	0	0	0	0	
<b>Sub-Total Requirements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
Ending Fund Balance	0	0	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
<b>Requirements by Object:</b>					
Materials & Services	0	0	0	66,282,054	100.0%
Contingencies	0	0	0	0	
<b>Sub-Total Requirements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
Ending Fund Balance	0	0	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,282,054</b>	<b>100.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	0	0			
Receivables	0	0			
Fixed Assets	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 AND EQUITY</b>	<b>0</b>	<b>0</b>			

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

**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)**

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 Interim Director: Tim Collier

### 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 greenspaces; 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.

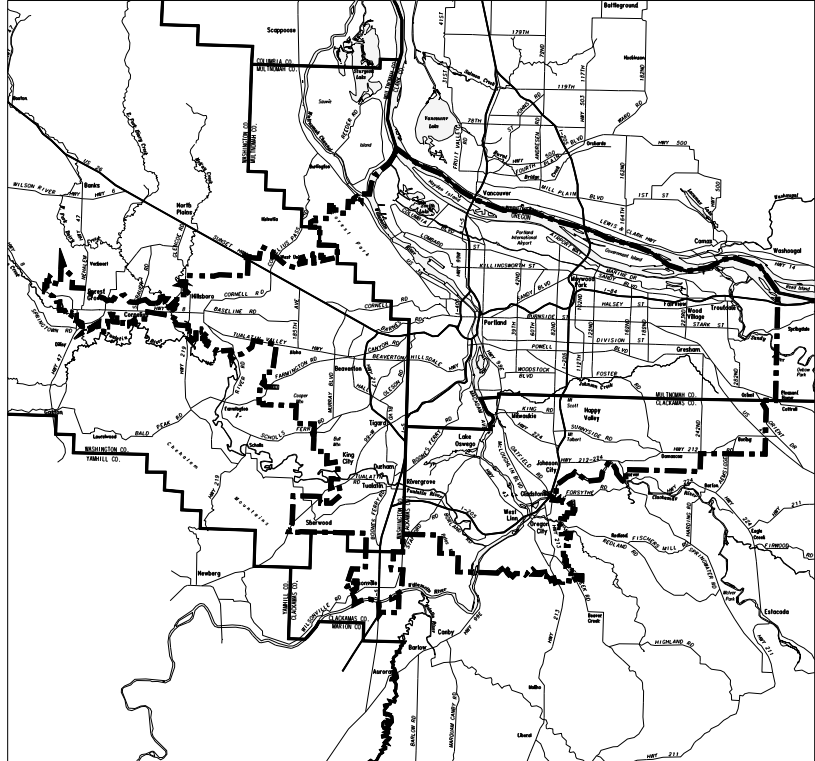
A seven member Metropolitan Exposition-Recreation Commission (MERC), created in 1987, operates the Oregon Convention Center, Portland Exposition Center, and, through an agreement with the City of Portland, the Portland Center for the Performing Arts.

In May 2013, voters passed a five-year local option levy for preserving water quality, fish and wildlife habitat, and maintaining parks and natural areas. The levy is anticipated to raise an average of \$10.5 million per year.

**Permanent Property Tax Rate:** \$0.0966

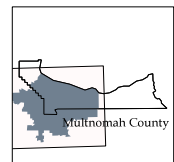
### Highlights of the 2013-14 Budget:

- Total expenditures decrease by 1.5% (from \$402 million to \$397 million. But ending fund balance decreases by 9.5% from \$139 million to \$94 million.
- General Fund expenditures increase by 3.6% to \$101 million and fund balance increases by 10.3% to \$16 million.
- This budget includes a net increase of 9.0 FTE. Sixteen new positions are due to the passage of the new local option levy. There is a significant mix of new positions and terminated positions in the existing staffing levels as Metro fine-tunes its staffing/service delivery model.



Jurisdiction  
Boundary

Location Map



### Location:

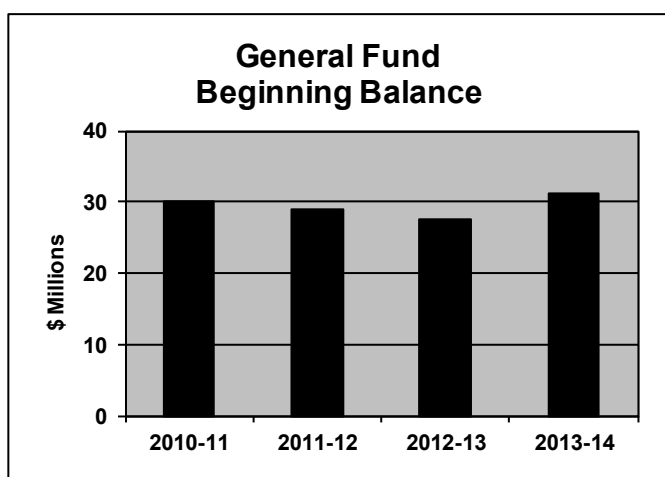
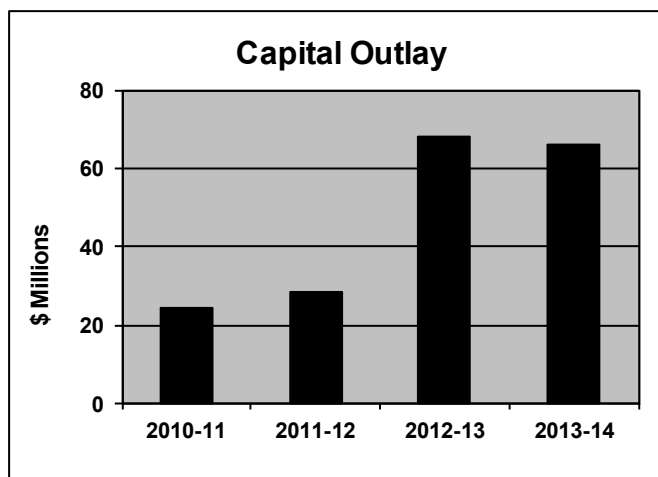
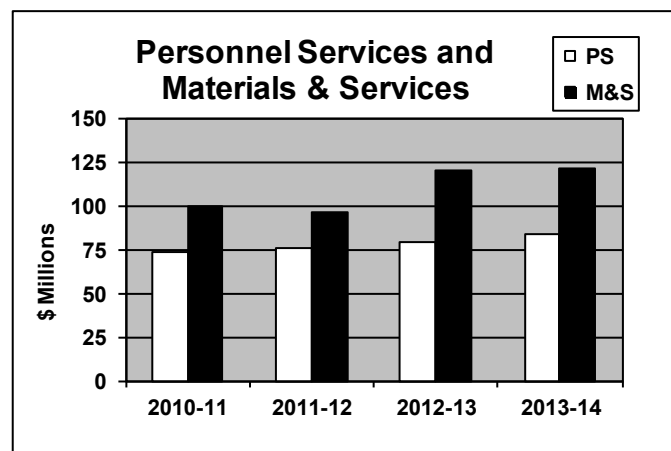
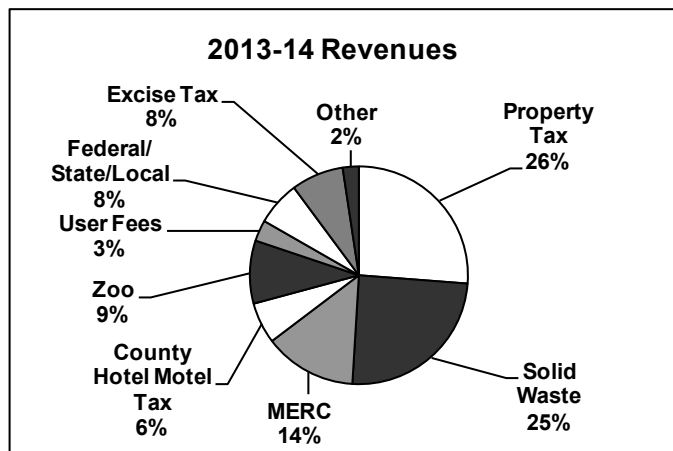
Metro's boundaries encompass the urban areas of Multnomah, Clackamas and Washington counties covering 461 square miles, 25 cities, and a population of approximately 1.6 million.

## Metro

Outstanding Debt as of 6-30-13: \$282,845,000

### General Information:

Metro	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$131.058	\$134.727	\$137.953	\$143.016
Real Market Value (M-5) in Billions	\$196.931	\$186.114	\$182.116	\$191.403
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Local Option Levy	\$0.0	\$0.0	\$0.0	\$0.0960
Debt Service	\$0.3122	\$0.2188	\$0.3077	\$0.2745
Total Property Tax Rate	\$0.4088	\$0.3154	\$0.4043	\$0.4671
Measure 5 Loss	\$-161,384	\$-223,065	\$-295,537	\$-3,030,520
Number of Employees (FTE's)	756.60	755.49	740.50	757.1
Convention Center/ Expo Activity:				
Number Convention/Trade Shows	223	233	233	244
Attendance	914,721	940,000	922,500	935,000
Zoo Attendance	1,600,000	1,600,000	1,610,000	1,645,843
Metro Solid Waste Tonnage	1,237,944	1,289,839	1,371,658	1,264,901





# METRO Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	11,569,455	11,780,994	12,081,132	12,159,773	0.7%
Local Option Levy	0	0	0	10,216,770	100.0%
GO Debt	38,177,570	27,552,298	39,076,596	36,307,125	-7.1%
<b>Resources:</b>					
Property Taxes	49,747,025	39,333,292	51,157,728	58,683,668	14.7%
Excise Tax	15,508,750	16,177,939	17,399,971	17,347,866	-0.3%
Solid Waste	50,687,036	52,919,022	60,479,558	55,363,750	-8.5%
MERC	31,521,463	32,598,767	32,154,222	30,716,487	-4.5%
Zoo Revenues	18,028,664	19,619,227	20,151,471	20,953,363	4.0%
Regional Parks Revenues	2,421,101	2,350,160	4,157,070	4,858,170	16.9%
Licenses & Permits	379,485	373,674	380,000	380,000	0.0%
Other Service Charges	10,154,835	1,998,571	2,357,839	2,156,340	-8.5%
Federal	6,850,165	7,936,197	8,832,445	6,698,211	-24.2%
State	2,440,732	1,672,729	1,337,071	842,605	-37.0%
Local	2,277,800	6,348,883	6,450,665	7,161,704	11.0%
County Transient Lodging/Rental Car Tax	11,514,905	12,538,042	13,132,633	13,701,495	4.3%
Donations & Gifts	2,302,400	2,108,751	3,734,181	3,847,801	3.0%
Other	2,138,471	1,205,925	549,361	412,880	-24.8%
Interest	1,297,723	898,372	1,152,900	699,561	-39.3%
Debt Proceeds	15,000,000	195,478,859	0	0	
Interfund Loan	0	0	2,431,000	2,670,800	9.9%
PERS Reimbursements	1,555,520	0	0	0	
Service Reimbursements	11,284,444	11,987,625	14,261,967	14,885,983	4.4%
Fund Transfers	10,708,853	9,948,218	6,645,571	6,072,413	-8.6%
<b>Sub-Total Resources</b>	<b>245,819,372</b>	<b>415,494,253</b>	<b>246,765,653</b>	<b>247,453,097</b>	<b>0.3%</b>
Beginning Fund Balance	190,317,945	174,355,620	295,435,747	243,182,410	-17.7%
<b>TOTAL RESOURCES</b>	<b>436,137,317</b>	<b>589,849,873</b>	<b>542,201,400</b>	<b>490,635,507</b>	<b>-9.5%</b>
<b>Requirements by Function:</b>					
Council	3,264,909	3,218,601	4,155,240	3,938,637	-5.2%
Auditor	612,596	663,772	717,764	725,382	1.1%
Attorney	1,839,519	1,901,399	1,913,205	2,061,480	7.8%
Finance & Regulatory Services	5,424,445	5,631,630	6,300,997	6,808,292	8.1%
Human Resources	1,817,978	1,954,162	2,134,833	2,219,337	4.0%
Information Services	3,571,509	3,617,851	4,475,359	4,381,058	-2.1%
Communications	2,368,447	2,486,980	2,627,325	2,701,648	2.8%
Visitor Venues:	840,091	1,518,823	3,791,002	6,833,939	80.3%
MERC	42,414,375	41,511,688	47,488,420	47,913,967	0.9%
Oregon Zoo	33,844,141	33,857,627	50,739,276	57,648,032	13.6%
Planning & Development	10,357,803	9,240,393	14,456,370	14,216,023	-1.7%
Parks & Environmental Services	44,382,087	48,231,365	60,707,179	58,805,623	-3.1%
Sustainability Center	30,857,777	38,963,005	56,959,948	51,208,084	-10.1%
Research Center	4,196,799	4,189,141	3,945,655	3,644,374	-7.6%
Non-Departmental & Risk Management	12,045,845	3,719,230	8,037,144	8,917,216	11.0%
Debt Service	41,950,078	64,941,026	54,769,223	40,937,068	-25.3%

<b>METRO</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
Interfund Loan	0	0	2,431,000	2,670,800	9.9%
Service Reimbursements	11,284,444	11,987,625	14,261,967	14,885,983	4.4%
Fund Transfers	10,708,854	9,948,218	6,645,571	6,072,413	-8.6%
Contingencies	0	0	56,421,152	60,244,356	6.8%
<b>Sub-Total Requirements</b>	<b>261,781,697</b>	<b>287,582,536</b>	<b>402,978,630</b>	<b>396,833,712</b>	<b>-1.5%</b>
Ending Fund Balance	174,355,620	302,267,337	139,222,770	93,801,795	-32.6%
<b>TOTAL REQUIREMENTS</b>	<b>436,137,317</b>	<b>589,849,873</b>	<b>542,201,400</b>	<b>490,635,507</b>	<b>-9.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	73,984,490	76,388,503	79,683,638	83,751,779	5.1%
Materials & Services	99,375,744	96,023,272	120,819,885	121,872,363	0.9%
Capital Outlay	24,478,087	28,293,892	67,946,194	66,398,950	-2.3%
Debt Service	41,950,078	64,941,026	54,769,223	40,937,068	-25.3%
Service Reimbursements	11,284,444	11,987,625	14,261,967	14,885,983	4.4%
Fund Transfers	10,708,854	9,948,218	9,076,571	8,743,213	-3.7%
Contingencies	0	0	56,421,152	60,244,356	6.8%
<b>Sub-Total Requirements</b>	<b>261,781,697</b>	<b>287,582,536</b>	<b>402,978,630</b>	<b>396,833,712</b>	<b>-1.5%</b>
Ending Fund Balance	174,355,620	302,267,337	139,222,770	93,801,795	-32.6%
<b>TOTAL REQUIREMENTS</b>	<b>436,137,317</b>	<b>589,849,873</b>	<b>542,201,400</b>	<b>490,635,507</b>	<b>-9.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	102,695,908	109,462,555	111,795,899	116,824,274	4.5%
General Asset Management Fund	10,250,016	10,645,326	12,515,021	13,490,339	7.8%
GO Bond Debt Service Fund	51,408,298	71,465,929	50,218,596	36,494,125	-27.3%
General Revenue Bond Fund	3,320,340	3,315,586	3,095,398	2,874,715	-7.1%
MERC Fund	72,559,784	73,810,579	73,312,235	72,795,142	-0.7%
Natural Areas Fund	57,529,446	127,588,538	99,487,445	66,263,355	-33.4%
Parks & Natural Areas Local Option Levy Fund	0	0	0	10,216,770	100.0%
Open Spaces Fund	414,967	736,788	738,934	643,064	-13.0%
Zoo Infrastructure Fund	17,863,537	84,618,514	78,599,866	66,578,439	-15.3%
Pioneer Cemetery Perpetual Care Fund	346,471	381,771	470,187	445,067	-5.3%
Rehabilitation & Enhancement Fund	2,284,320	2,237,179	2,325,399	2,274,927	-2.2%
Risk Management Fund	18,885,507	5,135,149	4,531,135	4,469,238	-1.4%
Smith & Bybee Wetlands Fund	4,055,858	3,888,719	3,761,727	3,600,569	-4.3%
Solid Waste Revenue Fund	94,522,865	96,563,240	101,349,558	93,665,483	-7.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>436,137,317</b>	<b>589,849,873</b>	<b>542,201,400</b>	<b>490,635,507</b>	<b>-9.5%</b>

<b>METRO</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	175,755,463	306,609,748			
Receivables	21,522,054	26,117,315			
Inventory	303,229	518,054			
Fixed Assets	533,076,808	550,176,892			
Other	29,039,129	26,495,680			
<b>TOTAL ASSETS</b>	<b>759,696,683</b>	<b>909,917,689</b>			
<b>Liabilities and Equity:</b>					
Liabilities	258,324,372	399,090,278			
Equity	501,372,311	510,827,411			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>759,696,683</b>	<b>909,917,689</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	11,234,445	11,544,502	11,729,132	11,863,173	1.1%
Property Taxes - Prior Year	335,010	236,492	352,000	296,600	-15.7%
Excise Tax	14,067,995	14,412,914	15,639,971	15,344,116	-1.9%
Construction Excise Tax	1,440,755	1,765,025	1,760,000	2,003,750	13.8%
Oregon Zoo Revenue	18,028,664	19,619,227	20,151,471	20,953,363	4.0%
Regional Parks Revenue	2,421,101	2,350,160	4,157,070	4,858,170	16.9%
Licenses & Permits	379,485	373,674	380,000	380,000	0.0%
Other Enterprise Revenue	1,051,102	1,139,840	1,443,950	1,388,205	-3.9%
Federal	6,612,977	7,131,882	7,801,245	6,698,211	-14.1%
State	1,966,562	1,483,597	833,171	522,764	-37.3%
Local	1,320,110	5,220,733	5,657,257	6,178,272	9.2%
Donations & Gifts	1,291,007	839,035	900,927	527,801	-41.4%
Other	365,450	243,711	173,881	269,075	54.7%
Interest	230,215	178,157	31,000	65,000	109.7%
<b>Sub-Total Revenues</b>	<b>60,744,878</b>	<b>66,538,949</b>	<b>71,011,075</b>	<b>71,348,500</b>	<b>0.5%</b>
Interfund Loan	0	0	231,000	470,800	103.8%
PERS Reimbursements	1,555,520	0	0	0	
Service Reimbursements	10,068,464	10,136,027	12,636,910	13,619,247	7.8%
Fund Transfers	132,278	3,823,352	295,207	301,961	2.3%
<b>Sub-Total Resources</b>	<b>72,501,140</b>	<b>80,498,328</b>	<b>84,174,192</b>	<b>85,740,508</b>	<b>1.9%</b>
Beginning Fund Balance	30,194,768	28,964,227	27,621,707	31,083,766	12.5%
<b>TOTAL FUND RESOURCES</b>	<b>102,695,908</b>	<b>109,462,555</b>	<b>111,795,899</b>	<b>116,824,274</b>	<b>4.5%</b>

<b>METRO</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Communications	2,368,447	2,486,980	2,627,325	2,701,648	2.8%
Council	3,264,909	3,218,601	4,155,240	3,938,637	-5.2%
Finance & Regulatory Services	3,097,435	3,607,222	4,140,619	4,628,354	11.8%
Human Resources	1,817,978	1,954,162	2,134,833	2,219,337	4.0%
Information Services	2,884,515	3,411,127	3,586,823	3,915,095	9.2%
Metro Auditor	612,596	663,772	717,764	725,382	1.1%
Office of Metro Attorney	1,839,519	1,901,399	1,913,205	2,061,480	7.8%
Oregon Zoo	25,125,391	27,167,818	31,227,511	31,585,451	1.1%
Parks & Environmental Services	6,496,666	6,620,261	7,965,869	8,818,344	10.7%
Planning & Development	10,357,803	9,240,393	14,456,370	14,216,023	-1.7%
Research Center	4,196,799	4,189,141	3,945,655	3,644,374	-7.6%
Sustainability Center	4,578,230	4,695,872	4,332,136	3,916,131	-9.6%
Non-Departmental/Special Appropriations	1,223,367	1,875,244	4,986,187	5,350,265	7.3%
Debt Service	1,529,472	1,588,214	1,654,290	1,720,071	4.0%
Interfund Loan	0	0	2,200,000	2,200,000	0.0%
Service Reimbursements	476,219	727,260	555,274	420,704	-24.2%
Fund Transfers	3,862,335	4,318,347	5,059,351	4,525,705	-10.5%
Contingency	0	0	1,684,319	4,290,572	154.7%
<b>Sub-Total Requirements</b>	<b>73,731,681</b>	<b>77,665,813</b>	<b>97,342,771</b>	<b>100,877,573</b>	<b>3.6%</b>
Ending Fund Balance	28,964,227	31,796,742	14,453,128	15,946,701	10.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>102,695,908</b>	<b>109,462,555</b>	<b>111,795,899</b>	<b>116,824,274</b>	<b>4.5%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	37,046,209	26,802,550	38,326,596	35,607,125	-7.1%
Property Taxes - Prior Year	1,131,361	749,748	750,000	700,000	-6.7%
Other Government Contributions	56,377	19,039	0	0	
Debt Proceeds	0	29,757,506	0	0	
Interest	132,893	50,648	75,000	10,000	-86.7%
Beginning Fund Balance	13,041,458	14,086,438	11,067,000	177,000	-98.4%
<b>TOTAL FUND RESOURCES</b>	<b>51,408,298</b>	<b>71,465,929</b>	<b>50,218,596</b>	<b>36,494,125</b>	<b>-27.3%</b>
<b>Requirements:</b>					
Debt Service - Principal	28,768,356	52,924,329	37,810,000	25,215,000	-33.3%
Debt Service - Interest	8,553,504	7,334,524	12,214,896	11,132,675	-8.9%
Fees	0	72,077	0	0	
Ending Fund Balance	14,086,438	11,134,999	193,700	146,450	-24.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>51,408,298</b>	<b>71,465,929</b>	<b>50,218,596</b>	<b>36,494,125</b>	<b>-27.3%</b>

Established in 1891  
**PORT OF PORTLAND**

7200 NE Airport Way  
Portland, Oregon 97218

503-415-6000  
www.portofportlandor.com

President: Jim Carter

Executive Director: Bill Wyatt

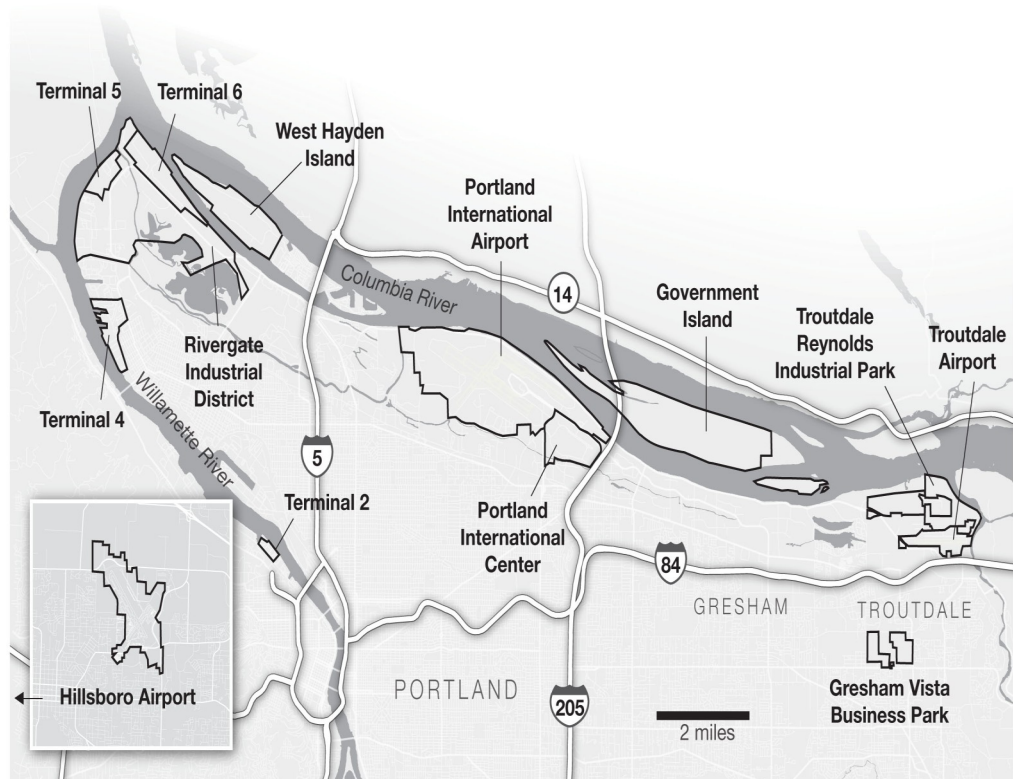
Chief Financial Officer: Cindy Nichol

---

**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 2013-14 Budget:**

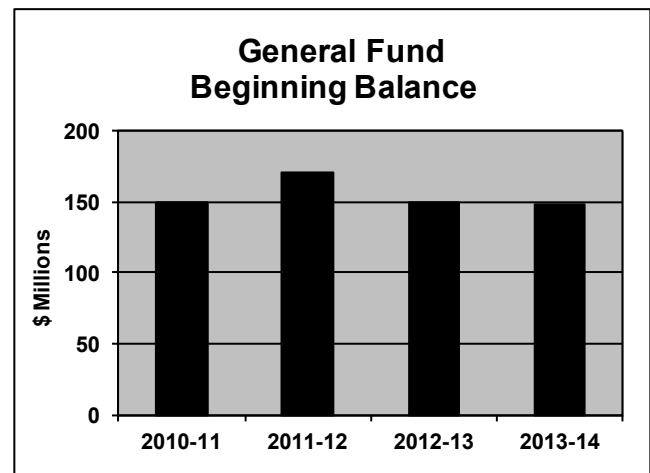
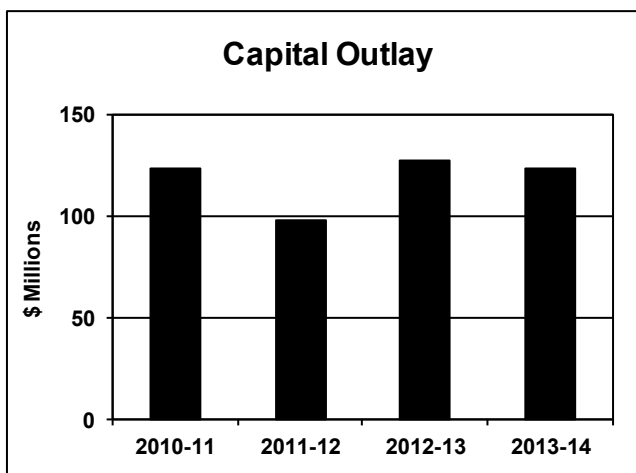
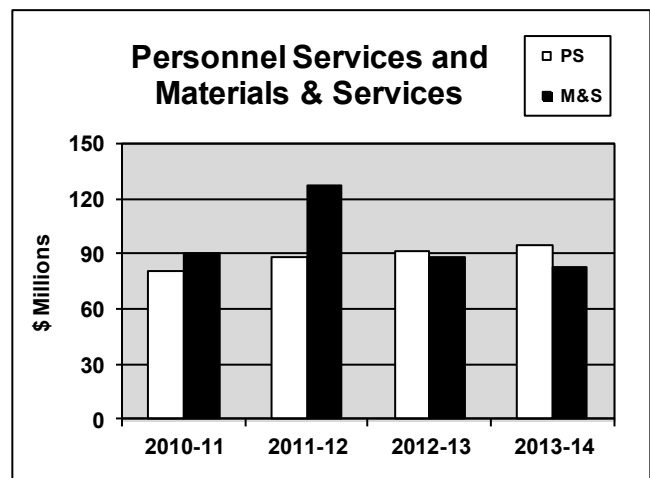
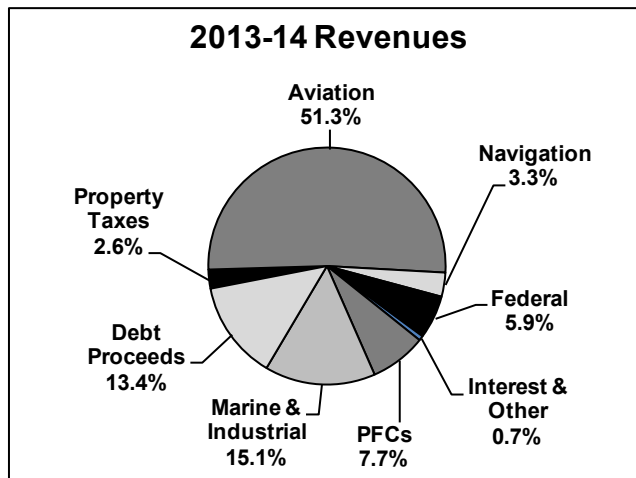
- The total budget increased \$11.6 million (1.4%).
- The General Fund decreases 3.4%, from \$267 million to \$258 million.
- Enterprise revenues from marine operations and PDX are anticipated to be at their highest level in at least four years.
- The Bond Construction Fund includes \$1.3 million for Hillsboro Airport runway relocation and construction projects, \$10 million of land acquisition, \$5.5 million for dredge *Oregon* repowering and drydock, \$2.7 for Troutdale Airport runway reconstruction, and \$1.4 million for marine (T-5) infrastructure improvements.
- Capital outlay at PDX totals over \$82.2 million. Projects include: rehabilitation of taxiway C, East (\$21.1 million), rehabilitation of ATC pavement – phase three (\$11.5 million), replacement of the Access Control System (\$4.5 million), rehabilitation of taxiway T (\$3.2 million), and reconstruction of Red Lot NW Corner (\$2.3 million).
- Total staffing will decrease by 0.9 FTE.
- Total number of positions is increasing by 4.6 to a total of 786.6 FTE.

Outstanding Debt as of 6-30-13: \$724,284,791

General Information:

Port of Portland	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$144.907	\$148.966	\$152.225	\$157.730
Real Market Value (M-5) in Billions	\$215.777	\$203.872	\$198.839	\$208.518
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-117,646	\$-162,223	\$-215,426	\$-335,338
Number of Employees (FTE's)	782.4	782.0	786.6	785.7
PDX Passenger Volume (in Millions)	13.5	13.8	14.3	15.5
Air Cargo (lbs in millions)	9.14	9.3	9.3	9.6
Marine Container Boxes *	193,335	193,948	210,000	190,000
Automobiles	242,753	232,000	250,000	280,000

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



## PORT OF PORTLAND

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	9,305,134	9,581,987	9,536,804	9,744,994	2.2%
<b>Resources:</b>					
Property Taxes	9,305,134	9,581,987	9,536,804	9,744,994	2.2%
Portland International Airport	173,011,493	180,925,316	186,356,876	190,042,732	2.0%
Passenger Facility Charges	26,987,640	27,686,267	27,500,000	28,882,964	5.0%
Marine & Industrial Development	52,795,886	32,244,071	46,554,426	56,839,291	22.1%
Navigation	9,590,353	17,108,069	12,372,353	12,371,488	0.0%
General Aviation	3,284,817	2,993,135	3,175,923	3,352,453	5.6%
Federal	49,034,594	43,851,254	26,426,988	22,345,537	-15.4%
Sale of Assets	7,402,803	7,247	0	0	
Other	276,663	1,754,490	182,999	152,999	-16.4%
Interest	4,553,161	3,949,513	2,799,720	2,295,776	-18.0%
Debt Proceeds	85,986,064	124,601,032	65,600,000	50,600,000	-22.9%
Service Reimbursements	33,401,555	34,291,450	37,575,836	34,079,906	-9.3%
Fund Transfers	83,366,122	198,541,315	134,129,460	142,690,073	6.4%
<b>Sub-Total Resources</b>	<b>538,996,285</b>	<b>677,535,146</b>	<b>552,211,385</b>	<b>553,398,213</b>	<b>0.2%</b>
Beginning Fund Balance	262,117,304	318,268,084	285,575,146	296,046,123	3.7%
<b>TOTAL RESOURCES</b>	<b>801,113,589</b>	<b>995,803,230</b>	<b>837,786,531</b>	<b>849,444,336</b>	<b>1.4%</b>
<b>Requirements by Function:</b>					
Administration	29,928,931	31,448,741	34,523,028	35,760,923	3.6%
Marine & Industrial Development	41,385,290	24,910,482	31,439,547	30,778,362	-2.1%
Navigation	7,907,883	13,755,731	9,982,277	9,561,843	-4.2%
Aviation	76,657,574	131,378,271	88,547,151	86,436,997	-2.4%
Other Environmental	6,185,023	5,880,542	5,064,969	3,935,346	-22.3%
Facility Construction	122,868,226	97,421,885	127,487,207	123,569,482	-3.1%
Development Services & Info Tech	8,471,250	9,034,964	9,920,618	10,856,357	9.4%
Debt Service	72,673,651	103,392,736	80,720,576	74,186,066	-8.1%
Service Reimbursements	33,401,555	34,293,751	37,575,836	34,079,906	-9.3%
Fund Transfers	83,366,122	198,539,013	134,129,459	142,690,073	6.4%
Contingencies	0	0	237,368,983	256,673,369	8.1%
<b>Sub-Total Requirements</b>	<b>482,845,505</b>	<b>650,056,116</b>	<b>796,759,651</b>	<b>808,528,724</b>	<b>1.5%</b>
Ending Fund Balance	318,268,084	345,747,114	41,026,880	40,915,612	-0.3%
<b>TOTAL REQUIREMENTS</b>	<b>801,113,589</b>	<b>995,803,230</b>	<b>837,786,531</b>	<b>849,444,336</b>	<b>1.4%</b>



<b>PORT OF PORTLAND</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	80,559,493	88,388,997	91,276,940	94,723,413	3.8%
Materials & Services	89,976,458	127,416,754	88,385,650	82,606,416	-6.5%
Capital Outlay	122,868,226	98,024,865	127,302,207	123,569,481	-2.9%
Debt Service	72,673,651	103,392,736	80,720,576	74,186,066	-8.1%
Service Reimbursements	33,401,555	34,293,751	37,575,836	34,079,906	-9.3%
Fund Transfers	83,366,122	198,539,013	134,129,459	142,690,073	6.4%
Contingencies	0	0	237,368,983	256,673,369	8.1%
<b>Sub-Total Requirements</b>	<b>482,845,505</b>	<b>650,056,116</b>	<b>796,759,651</b>	<b>808,528,724</b>	<b>1.5%</b>
Ending Fund Balance	318,268,084	345,747,114	41,026,880	40,915,612	-0.3%
<b>TOTAL REQUIREMENTS</b>	<b>801,113,589</b>	<b>995,803,230</b>	<b>837,786,531</b>	<b>849,444,336</b>	<b>1.4%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	274,276,538	277,039,489	267,003,894	257,884,244	-3.4%
Bond Construction Fund	32,817,444	62,374,020	45,327,469	62,622,758	38.2%
Airport Revenue Fund	197,879,339	277,826,562	225,581,716	227,308,654	0.8%
Airport Construction Fund	164,824,612	128,429,697	132,041,295	135,403,887	2.5%
Passenger Facility Charge Fund	35,112,241	117,943,112	55,910,170	61,348,240	9.7%
Airport Revenue Bond Fund	74,734,744	97,393,525	79,995,245	75,071,139	-6.2%
Passenger Facility Charge Bond Fund	21,468,671	34,796,825	31,926,742	29,805,414	-6.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>801,113,589</b>	<b>995,803,230</b>	<b>837,786,531</b>	<b>849,444,336</b>	<b>1.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	216,521,434	184,273,468			
Receivables	13,674,974	11,775,029			
Fixed Assets	313,826,462	345,581,250			
Other	72,572,605	71,957,658			
<b>TOTAL ASSETS</b>	<b>616,595,475</b>	<b>613,587,405</b>			
<b>Liabilities and Equity:</b>					
Liabilities	219,575,510	211,493,671			
Equity	397,019,965	402,093,734			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>616,595,475</b>	<b>613,587,405</b>			



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,305,134	9,581,987	0	0	
Marine & Industrial Development:					
Operating Revenue	12,308,058	10,857,916	11,505,689	10,189,358	-11.4%
Container Revenue	17,858,753	0	0	0	
Rentals & Concessions	19,182,921	20,742,072	22,031,055	17,438,669	-20.8%
Service Revenue	2,486,685	217,689	172,644	276,717	60.3%
Land Sale Proceeds	973,835	0	12,473,370	23,675,408	89.8%
Other Revenue	-14,366	426,394	371,668	5,259,139	1315.0%
Navigation	9,590,353	17,108,069	12,372,353	12,371,488	0.0%
General Aviation	3,284,817	2,993,135	3,175,923	3,352,453	5.6%
Sale of Assets	7,402,803	7,247	0	0	
Other	227,835	106,669	182,999	152,999	-16.4%
Interest	2,679,039	2,513,779	1,606,640	1,291,050	-19.6%
Debt Proceeds	3,881,702	5,135,698	15,000,000	0	-100.0%
Service Reimbursements	31,772,010	33,264,114	35,669,197	32,620,846	-8.5%
Fund Transfers	3,391,101	3,405,612	2,848,335	3,108,708	9.1%
<b>Sub-Total Resources</b>	<b>124,330,680</b>	<b>106,360,381</b>	<b>117,409,873</b>	<b>109,736,835</b>	<b>-6.5%</b>
Beginning Fund Balance	149,945,858	170,679,108	149,594,021	148,147,409	-1.0%
<b>TOTAL FUND RESOURCES</b>	<b>274,276,538</b>	<b>277,039,489</b>	<b>267,003,894</b>	<b>257,884,244</b>	<b>-3.4%</b>
<b>Requirements:</b>					
Marine & Industrial Development	41,385,290	24,910,482	31,439,547	30,778,362	-2.1%
Navigation	7,907,883	13,755,731	9,982,277	9,561,843	-4.2%
General Aviation	2,132,508	2,138,569	3,405,039	2,107,711	-38.1%
Engineering Services	9,905,165	10,600,311	10,529,745	10,885,506	3.4%
Administration	20,023,766	20,848,430	23,993,283	24,875,417	3.7%
Other Environmental	6,176,223	5,880,542	5,064,969	3,905,346	-22.9%
Other	8,800	0	185,000	30,000	-83.8%
Development Service & Info Tech	8,471,250	9,034,964	9,920,618	10,856,357	9.4%
Debt Service	7,295,415	7,717,998	9,825,469	10,225,125	4.1%
Service Reimbursements	173,549	93,023	496,889	312,718	-37.1%
Fund Transfers	117,581	34,151,089	16,471,158	21,145,676	28.4%
Contingency	0	0	145,689,900	133,200,183	-8.6%
<b>Sub-Total Requirements</b>	<b>103,597,430</b>	<b>129,131,139</b>	<b>267,003,894</b>	<b>257,884,244</b>	<b>-3.4%</b>
Ending Fund Balance	170,679,108	147,908,350	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>274,276,538</b>	<b>277,039,489</b>	<b>267,003,894</b>	<b>257,884,244</b>	<b>-3.4%</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

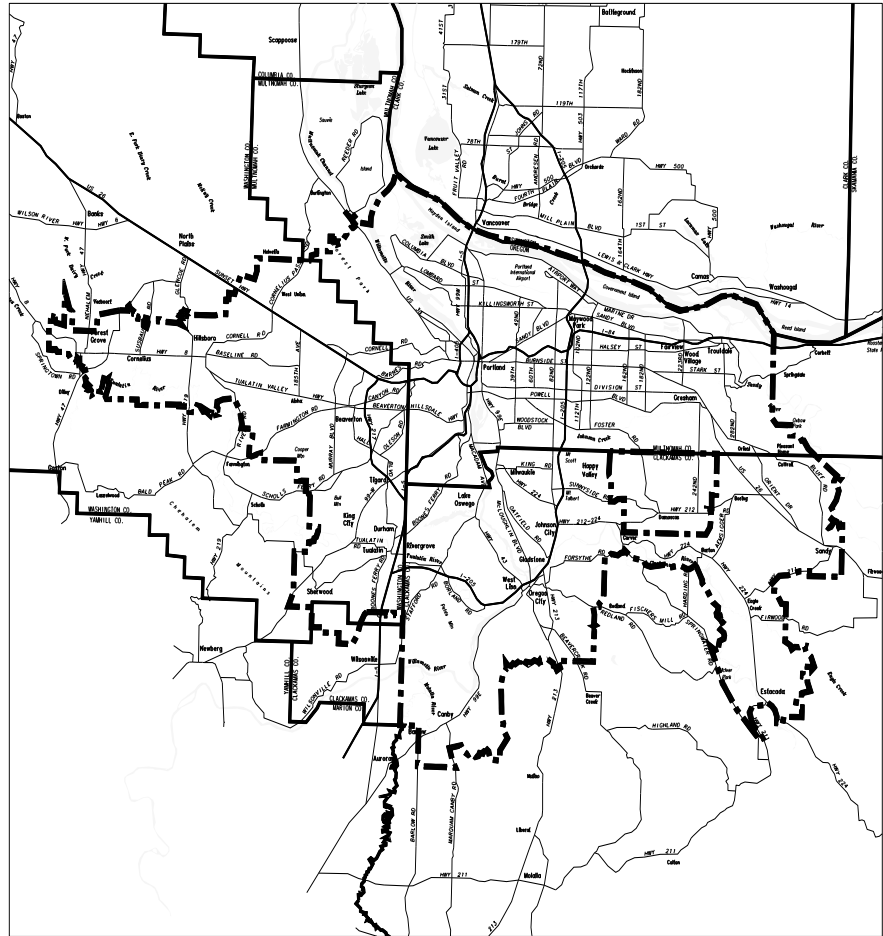
Chief Financial Officer: David Auxier

#### 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 expired in July 2012. There are no operating property taxes.

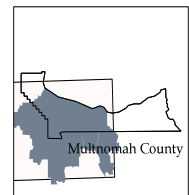


Jurisdiction  
Boundary

#### 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

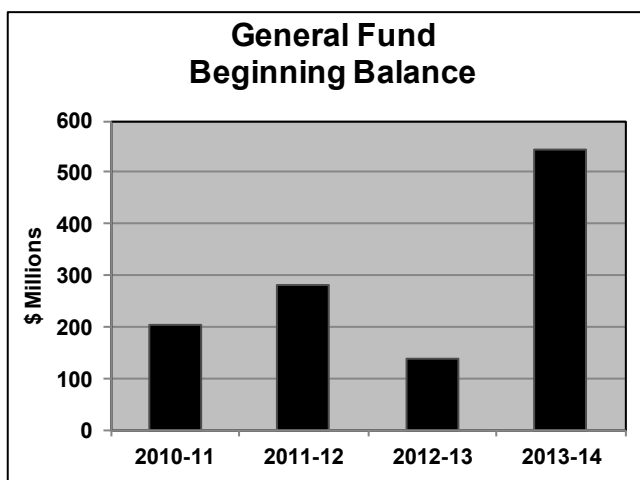
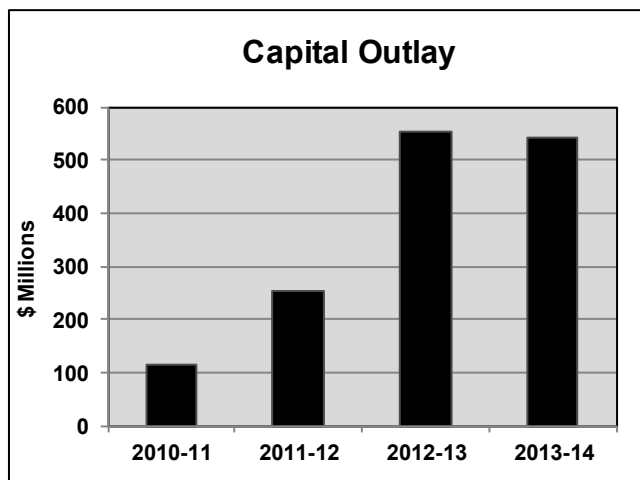
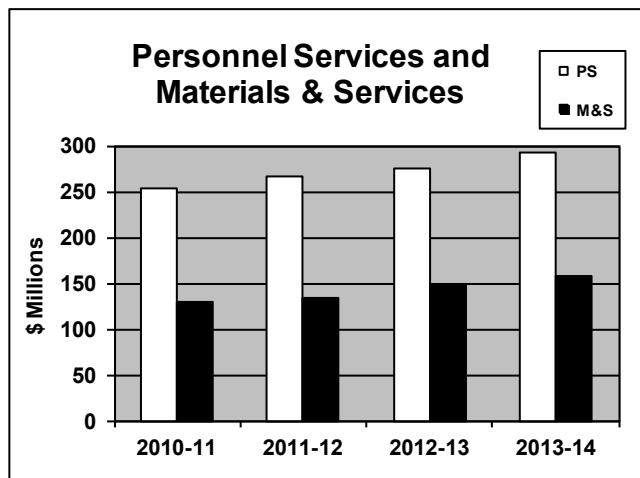
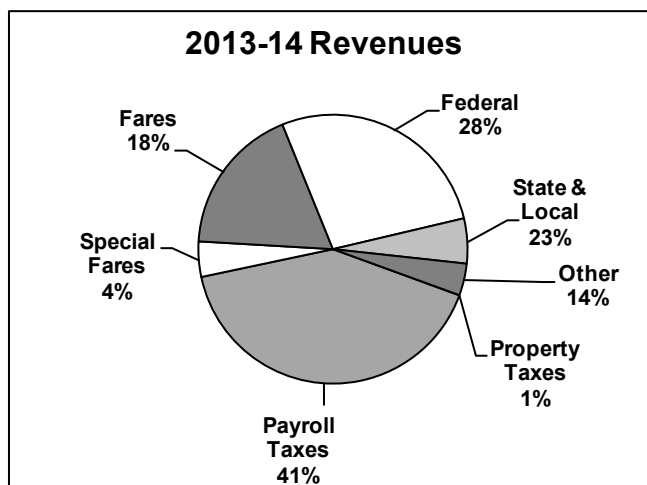
#### Highlights of the 2013-14 Budget:

- The total budget increased \$25.1 million, or 2.2%.
- The General Fund increases 2.95% from \$1,156,150,333 to \$1,190,215,964.
- The payroll tax increases to 0.7237% of payroll as of January 1, 2014, the last increase authorized by legislation in 2003.
- The budget includes \$439.6 million for the Portland to Milwaukie Light Rail Project.
- This budget increases pension and OPEB future liabilities funding by \$9.3 million.
- Diesel fuel prices are expected to remain the same at \$3.45 a gallon.
- TriMet will be purchasing 60 new buses.
- An arbitrator accepted TriMet's contract offer with Amalgamated Transit Union (ATU) (which expired November 2012). This decision was disputed by the ATU so TriMet is awaiting a decision by the Employment Relations Board.

Outstanding Debt as of 6-30-13: \$711,337,563

General Information:

TriMet	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$130.352	\$134.015	\$136.972	\$189.465
Real Market Value (M-5) in Billions	\$196.211	\$185.534	\$181.218	\$141.224
Property Tax Rate Extended: Debt Service	\$0.0878	\$0.0583	\$0.0000	\$0.0000
Measure 5 Loss	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	2,363.0	2,450.1	2,519.4	2,598.2
Ridership:				
Bus Boardings	58,431,700	59,626,800	59,626,800	59,768,310
LIFT Boardings	1,063,942	1,062,874	1,000,164	1,037,700
Light Rail Boardings	41,200,160	42,193,180	40,716,419	39,120,500
WES Commuter	370,800	418,090	447,365	442,120
Total Boardings	101,066,602	103,300,944	101,790,739	100,368,360
Average Weekday Ridership	322,061	329,045	324,326	320,295



**TRIMET**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
GO Debt	10,697,000	7,488,374	225,330	234,377	4.0%
<b>Resources:</b>					
Property Taxes	10,697,000	7,488,374	225,330	234,377	4.0%
Payroll Taxes	224,858,069	248,077,976	244,457,980	273,919,766	12.1%
Passenger	96,889,626	102,240,638	115,100,000	119,645,098	3.9%
Advertising	5,064,670	5,435,193	5,674,500	3,040,125	-46.4%
Accessible Transportation	3,462,201	3,058,145	2,605,706	2,537,609	-2.6%
Contracted & Special Service	23,719,464	24,335,846	22,461,921	25,764,043	14.7%
Federal	47,936,977	198,467,883	234,587,282	182,923,868	-22.0%
State	1,972,327	1,903,397	1,965,943	2,078,499	5.7%
Local	95,545,117	29,121,479	233,068,066	34,020,487	-85.4%
Pass Through Resources	74,389,336	37,008,545	12,641,634	9,800,950	-22.5%
Other	7,764,210	2,270,104	4,168,089	4,252,114	2.0%
Interest	823,899	535,915	370,000	500,000	35.1%
Debt Proceeds	139,190,930	0	139,782,461	17,736,688	-87.3%
Fund Transfer	0	0	0	2,200,000	100.0%
<b>Sub-Total Revenues</b>	<b>732,313,826</b>	<b>659,943,495</b>	<b>1,017,108,912</b>	<b>678,653,624</b>	<b>-33.3%</b>
Beginning Fund Balance	212,056,970	296,137,970	150,188,624	547,015,434	264.2%
<b>TOTAL RESOURCES</b>	<b>944,370,796</b>	<b>956,081,465</b>	<b>1,167,297,536</b>	<b>1,225,669,058</b>	<b>5.0%</b>
<b>Requirements by Function:</b>					
Office of the General Manager	1,393,264	1,357,278	1,514,548	1,707,243	12.7%
Public Affairs Division	8,868,690	9,178,915	8,305,783	11,848,325	42.7%
Safety & Security	10,194,329	11,501,145	13,435,090	14,993,018	11.6%
Information Technology	7,042,587	6,982,303	7,280,489	7,959,068	9.3%
Finance & Administration	8,221,853	8,948,168	11,851,883	15,740,320	32.8%
Labor Relations & Human Resources	1,750,300	2,273,311	2,952,739	3,143,643	6.5%
Legal Services	1,604,187	1,500,540	1,617,543	1,777,774	9.9%
Operations	290,880,411	303,103,316	314,036,182	324,451,273	3.3%
Capital Projects & Facilities	9,616,754	8,651,484	16,536,891	11,196,171	-32.3%
Capital Programs - Operations	27,656,818	27,575,635	105,383,491	102,771,817	-2.5%
Capital Programs - Light Rail	86,891,317	225,630,574	446,410,689	439,622,760	-1.5%
OPEB & Pension UAAL	41,603,359	45,542,084	47,758,079	58,080,548	21.6%
Debt Service	78,119,885	75,179,636	58,234,250	38,295,176	-34.2%
<b>Sub-Total</b>	<b>573,843,754</b>	<b>727,424,389</b>	<b>1,035,317,657</b>	<b>1,031,587,136</b>	<b>-0.4%</b>
Pass Through Requirements	74,389,336	37,008,545	12,641,634	9,800,950	-22.5%
Fund Transfer	0	0	0	2,200,000	100.0%
Contingencies	0	0	20,000,000	14,668,569	-26.7%
<b>Sub-Total Requirements</b>	<b>648,233,090</b>	<b>764,432,934</b>	<b>1,067,959,291</b>	<b>1,058,256,655</b>	<b>-0.9%</b>
Ending Fund Balance	296,137,706	191,648,531	99,338,245	167,412,403	68.5%
<b>TOTAL REQUIREMENTS</b>	<b>944,370,796</b>	<b>956,081,465</b>	<b>1,167,297,536</b>	<b>1,225,669,058</b>	<b>5.0%</b>

<b>TRIMET</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	252,824,986	265,291,296	275,499,407	293,062,394	6.4%
Materials & Services	128,350,748	133,747,248	149,789,820	157,834,989	5.4%
Capital Outlay	114,548,135	253,206,209	551,794,180	542,394,577	-1.7%
Debt Service	78,119,885	75,179,636	58,234,250	38,295,176	-34.2%
Pass-Through Funds	74,389,336	37,008,545	12,641,634	9,800,950	-22.5%
Fund Transfer	0	0	0	2,200,000	100.0%
Contingencies	0	0	20,000,000	14,668,569	-26.7%
<b>Sub-Total Requirements</b>	<b>648,233,090</b>	<b>764,432,934</b>	<b>1,067,959,291</b>	<b>1,058,256,655</b>	<b>-0.9%</b>
Ending Fund Balance	296,137,706	191,648,531	99,338,245	167,412,403	68.5%
<b>TOTAL REQUIREMENTS</b>	<b>944,370,796</b>	<b>956,081,465</b>	<b>1,167,297,536</b>	<b>1,225,669,058</b>	<b>5.0%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	920,043,796	934,285,066	1,156,150,333	1,223,469,058	5.8%
General Obligation Bond Debt Service Fund	24,327,000	21,796,399	11,147,203	2,200,000	-80.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>944,370,796</b>	<b>956,081,465</b>	<b>1,167,297,536</b>	<b>1,225,669,058</b>	<b>5.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	475,229,000	393,763,000			
Receivables	93,961,000	90,714,000			
Inventory	20,225,000	20,640,000			
Fixed Assets	2,066,735,000	2,241,686,000			
Other	238,723,000	231,642,000			
<b>TOTAL ASSETS</b>	<b>2,894,873,000</b>	<b>2,978,445,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,141,746,000	1,155,880,000			
Equity	1,753,127,000	1,822,565,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,894,873,000</b>	<b>2,978,445,000</b>			

TRIMET					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Employer Payroll Tax	211,280,445	232,755,616	230,598,208	256,905,447	11.4%
Self Employed Payroll Tax	10,918,507	12,450,843	11,081,117	13,787,319	24.4%
State Payroll Tax	2,659,117	2,871,517	2,778,655	3,227,000	16.1%
Passenger Fares	96,889,626	102,240,638	115,100,000	119,645,098	3.9%
Contracted & Special Service	23,719,464	24,335,846	22,461,921	25,764,043	14.7%
Accessible Transportation	3,462,201	3,058,145	2,605,706	2,537,609	-2.6%
Transit Advertising	5,064,670	5,435,193	5,674,500	3,040,125	-46.4%
Federal	47,936,977	198,467,883	234,587,282	182,923,868	-22.0%
State	1,972,327	1,903,397	1,965,943	2,078,499	5.7%
Local	95,545,117	29,121,479	233,068,066	34,020,487	-85.4%
Pass Through Resources	74,389,336	37,008,545	12,641,634	9,800,950	-22.5%
Other	3,616,210	2,270,104	4,168,089	4,252,114	2.0%
Interest	774,899	516,154	350,000	500,000	42.9%
Debt Proceeds	139,190,930	0	139,782,461	17,736,688	-87.3%
Fund Transfer	0	0	0	2,200,000	100.0%
<b>Sub-Total Resources</b>	<b>717,419,826</b>	<b>652,435,360</b>	<b>1,016,863,582</b>	<b>678,419,247</b>	<b>-33.3%</b>
Beginning Fund Balance	202,623,970	281,849,706	139,286,751	545,049,811	291.3%
<b>TOTAL FUND RESOURCES</b>	<b>920,043,796</b>	<b>934,285,066</b>	<b>1,156,150,333</b>	<b>1,223,469,058</b>	<b>5.8%</b>
<b>Requirements:</b>					
Office of General Manager	1,393,264	1,357,278	1,514,548	1,707,243	12.7%
Public Affairs					
Government Affairs	706,945	644,206	409,205	427,363	4.4%
Administration & Operations	569,691	191,696	380,603	651,028	71.1%
Planning & Policy	845,231	1,310,740	1,307,503	4,223,403	223.0%
Communications & Customer Service	6,746,823	7,032,273	6,208,472	6,546,531	5.4%
Safety & Security	10,194,329	11,501,145	13,435,090	14,993,018	11.6%
Information Technology	7,042,587	6,982,303	7,280,489	7,959,068	9.3%
Finance & Administration					
Administration & Operations	1,253,520	1,305,274	1,821,166	1,671,217	-8.2%
Financial Services	6,003,854	4,706,187	6,229,767	6,740,933	8.2%
Procurement & Contracts	964,479	1,012,089	1,180,643	1,088,677	-7.8%
Fare Revenue Department	0	1,924,618	2,620,307	6,239,493	138.1%
Labor Relations & Human Resources					
Administration & Operations	784,435	1,175,665	1,674,614	2,009,125	20.0%
Compensation & Benefits	965,865	1,097,646	1,278,125	1,134,518	-11.2%
Legal Services	1,604,187	1,500,540	1,617,543	1,777,774	9.9%
Operations					
Administration & Operations	7,604,136	7,460,864	7,918,806	9,332,057	17.8%
Facilities Management	15,282,135	14,791,697	14,323,115	14,688,123	2.5%
Bus Transportation	96,777,901	98,604,569	100,916,945	102,801,329	1.9%
Bus Maintenance	50,891,212	54,428,462	56,805,153	56,104,345	-1.2%
Planning & Scheduling	14,021,152	14,816,732	16,650,367	17,238,676	3.5%
Accessible Transportation Programs	47,041,059	48,785,440	49,194,912	52,573,492	6.9%
Rail Transportation & Maintenance	53,463,248	58,043,960	58,903,788	62,055,946	5.4%
Streetcar	5,799,568	6,171,592	9,323,096	9,657,305	3.6%
Capital Projects & Facilities Division					
Administration & Operations	5,111,860	1,069,932	3,208,386	6,134,301	91.2%
Development & Support	4,504,894	7,581,552	12,150,694	3,507,018	-71.1%
Columbia River Crossing	0	0	1,177,811	1,554,852	32.0%
OPEB & Pension UAAL	41,603,359	45,542,084	47,758,079	58,080,548	21.6%
Debt Service	24,989,546	23,702,971	48,177,780	38,295,176	-20.5%
<b>Sub-Total Operations</b>	<b>406,165,280</b>	<b>422,741,515</b>	<b>473,467,007</b>	<b>489,192,559</b>	<b>3.3%</b>

TRIMET					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAILS OF GENERAL FUND- Continued</b>					
Capital Programs:					
Capital Outlay - Operations	27,656,818	27,575,635	105,383,491	102,771,817	-2.5%
Capital Outlay - Light Rail Construction	86,891,317	225,630,574	446,410,689	439,622,760	-1.5%
Project Interim Financing	43,091,339	41,457,029	0	0	
<b>Sub-Total Capital Programs</b>	157,639,474	294,663,238	551,794,180	542,394,577	-1.7%
Pass Through Requirements	74,389,336	37,008,545	12,641,634	9,800,950	-22.5%
Contingency	0	0	20,000,000	14,668,569	-26.7%
<b>Sub-Total Requirements</b>	<b>638,194,090</b>	<b>754,413,298</b>	<b>1,057,902,821</b>	<b>1,056,056,655</b>	-0.2%
Ending Fund Balance	281,849,706	179,871,768	98,247,512	167,412,403	70.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>920,043,796</b>	<b>934,285,066</b>	<b>1,156,150,333</b>	<b>1,223,469,058</b>	<b>5.8%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	10,259,000	7,006,944	0	0	
Property Taxes - Prior Year	438,000	481,430	225,330	234,377	4.0%
Other	4,148,000	0	0	0	
Interest	49,000	19,761	20,000	0	-100.0%
Beginning Fund Balance	9,433,000	14,288,264	10,901,873	1,965,623	-82.0%
<b>TOTAL FUND RESOURCES</b>	<b>24,327,000</b>	<b>21,796,399</b>	<b>11,147,203</b>	<b>2,200,000</b>	<b>-80.3%</b>
<b>Requirements:</b>					
Debt Service - Principal	8,845,000	9,315,000	9,800,000	0	-100.0%
Debt Service - Interest	1,194,000	704,636	256,470	0	-100.0%
Fund Transfer	0	0	0	2,200,000	100.0%
Ending Fund Balance	14,288,000	11,776,763	1,090,733	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>24,327,000</b>	<b>21,796,399</b>	<b>11,147,203</b>	<b>2,200,000</b>	<b>-80.3%</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

Chief Financial 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.

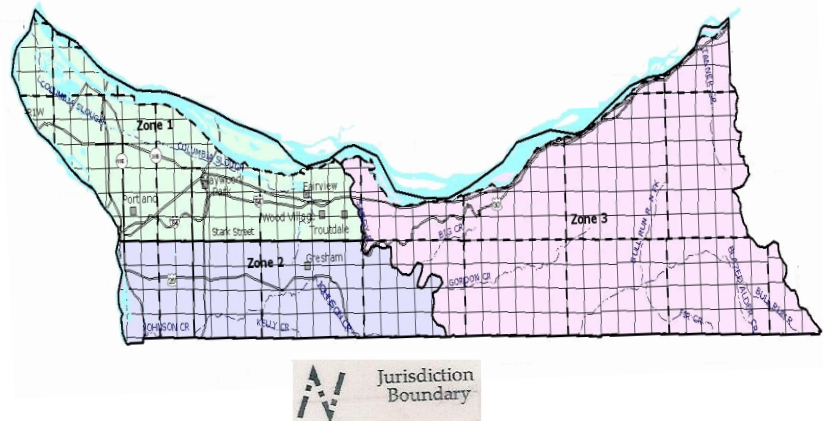
The District's mission is to "conserve and restore the natural resources of the district for current and future generations by making conservation technical, financial and educational assistance available and meaningful to all residents and ensuring equitable distribution of benefits and responsibilities."

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.

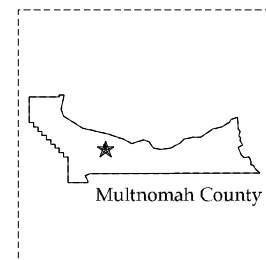
## Permanent Property Tax Rate: \$0.1000

### Highlights of the 2013-14 Budget:

- The total budget for 2013-14 is \$13,199,918, 7.0% more than the budget for 2012-13.
- The General Fund is decreasing 3.7%, from \$5,956,294 to \$5,732,974, including transfers to other funds of \$1,934,944.
- The number of staff positions will increase to 16.50 FTE, including a new full-time position for the Headwaters Farm Incubator program.
- In 2011-12 the district paid off its \$1.35 million loan to purchase the new office facility, 21 years early, saving over \$817,000.
- Within the last three years the District has purchased three properties: two farms to promote conservation of the land as well as to assist start-up farmers (a 57.37 acre piece on SE Oxbow Drive for \$825,000 and 61 acres on SE Orient Drive for \$1.5 million) and property adjacent to NADAKA Park in Gresham.



Location Map



### Location:

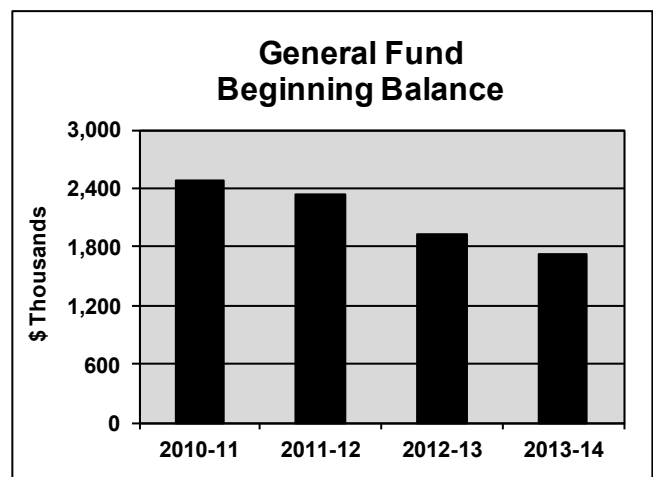
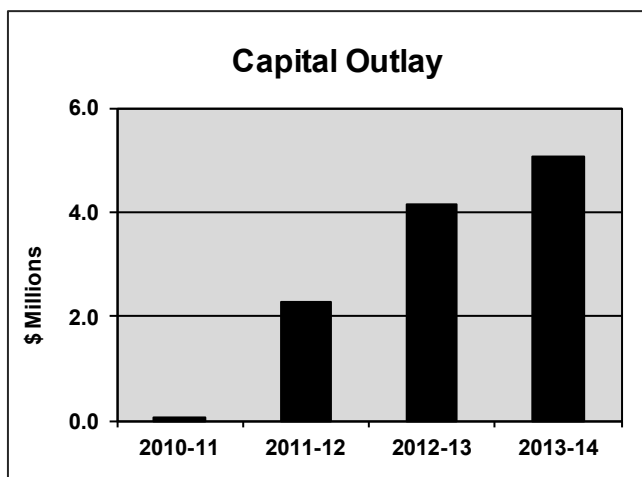
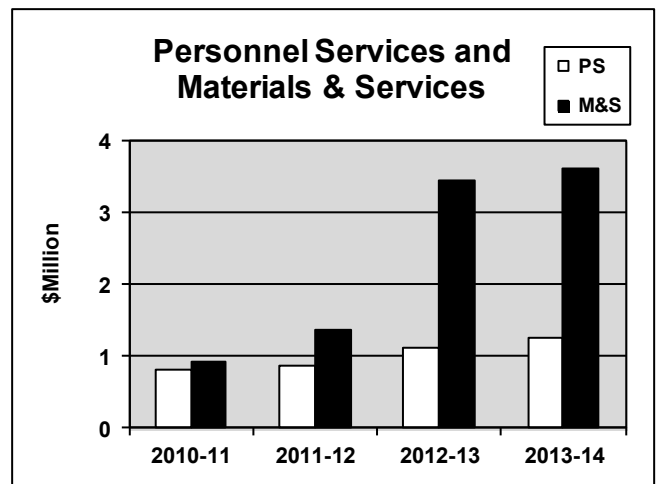
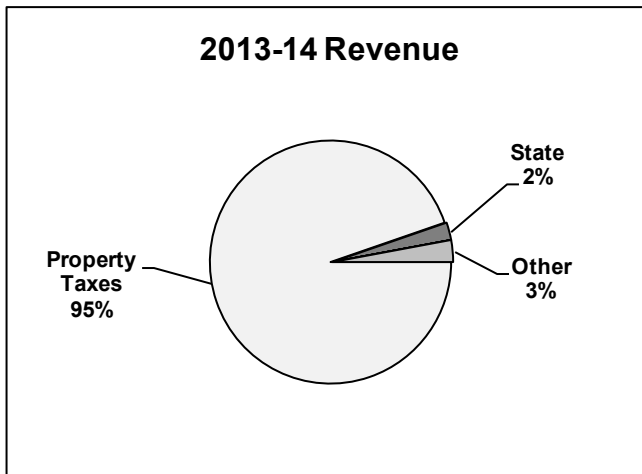
East Multnomah SWCD covers all of Multnomah County east of the Willamette River.

## East Multnomah Soil & Water Conservation District

**Outstanding Debt as of 6-30-13:** None

### General Information:

East Multnomah Soil & Water CD	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$41.663	\$42.723	\$43.583	\$45.052
Real Market Value (M-5) in Billions	\$70.729	\$66.063	\$65.447	\$68.351
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-108,579	\$-146,205	\$-190,478	\$-297,613
Number of Employees (FTE's)	12.5	13.5	15.5	16.5



# EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	3,716,562	3,762,411	3,844,947	3,844,844	0.0%
<b>Resources:</b>					
Property Taxes	3,716,562	3,762,411	3,844,947	3,844,844	0.0%
Sales	26,115	27,454	35,000	35,000	0.0%
Federal	23,762	16,200	0	0	
State	79,298	70,930	95,930	95,930	0.0%
Local	0	19,500	0	0	
Other	18,376	23,411	43,200	43,200	0.0%
Interest	37,722	42,170	38,000	41,000	7.9%
Fund Transfers	2,819,282	2,466,513	2,336,181	1,934,944	-17.2%
<b>Sub-Total Resources</b>	<b>6,721,117</b>	<b>6,428,589</b>	<b>6,393,258</b>	<b>5,994,918</b>	<b>-6.2%</b>
Beginning Fund Balance	6,186,811	7,764,443	5,942,217	7,205,000	21.3%
<b>TOTAL RESOURCES</b>	<b>12,907,928</b>	<b>14,193,032</b>	<b>12,335,475</b>	<b>13,199,918</b>	<b>7.0%</b>
<b>Requirements By Function:</b>					
Administrative Services	315,391	324,033	361,586	377,553	4.4%
Conservation Programs	1,479,370	4,170,633	8,246,508	9,478,721	14.9%
Capital Outlay	12,354	36,960	96,200	108,700	13.0%
Debt Service	517,088	443,528	0	0	
Fund Transfers	2,819,282	2,466,513	2,336,181	1,934,944	-17.2%
Contingencies	0	0	195,000	200,000	2.6%
<b>Sub-Total Requirements</b>	<b>5,143,485</b>	<b>7,441,667</b>	<b>11,235,475</b>	<b>12,099,918</b>	<b>7.7%</b>
Ending Fund Balance	7,764,443	6,751,365	1,100,000	1,100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>12,907,928</b>	<b>14,193,032</b>	<b>12,335,475</b>	<b>13,199,918</b>	<b>7.0%</b>
<b>Requirements by Object:</b>					
Personnel Services	829,183	871,422	1,111,974	1,270,148	14.2%
Materials & Services	920,728	1,377,488	3,451,120	3,622,171	5.0%
Capital Outlay	57,204	2,282,716	4,141,200	5,072,655	22.5%
Debt Service	517,088	443,528	0	0	
Fund Transfers	2,819,282	2,466,513	2,336,181	1,934,944	-17.2%
Contingencies	0	0	195,000	200,000	2.6%
<b>Sub-Total Requirements</b>	<b>5,143,485</b>	<b>7,441,667</b>	<b>11,235,475</b>	<b>12,099,918</b>	<b>7.7%</b>
Ending Fund Balance	7,764,443	6,751,365	1,100,000	1,100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>12,907,928</b>	<b>14,193,032</b>	<b>12,335,475</b>	<b>13,199,918</b>	<b>7.0%</b>

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	6,354,290	6,264,299	5,956,294	5,732,974	-3.7%
Land Conservation Fund	4,232,634	5,356,841	4,165,000	5,113,955	22.8%
Projects & Cost Share Fund	1,761,189	2,128,364	2,166,964	2,327,989	7.4%
Partner Grants Management Fund	9,998	0	25,000	25,000	0.0%
Debt Service Fund	549,817	443,528	22,217	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>12,907,928</b>	<b>14,193,032</b>	<b>12,335,475</b>	<b>13,199,918</b>	<b>7.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	7,816,205	6,842,136			
Receivables	192,183	250,392			
Fixed Assets	1,879,408	4,097,732			
<b>TOTAL ASSETS</b>	<b>9,887,796</b>	<b>11,190,260</b>			
<b>Liabilities and Equity:</b>					
Liabilities	554,748	175,026			
Equity	9,333,048	11,015,234			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,887,796</b>	<b>11,190,260</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,716,562	3,762,411	3,744,947	3,744,844	0.0%
Property Taxes - Prior Year	0	0	100,000	100,000	0.0%
Sales	26,115	27,454	35,000	35,000	0.0%
Federal	23,762	16,200	0	0	
State	69,300	70,930	70,930	70,930	0.0%
Local	0	19,500	0	0	
Interest	17,252	15,070	10,000	14,000	40.0%
Other	18,376	23,411	43,200	43,200	0.0%
Fund Transfers	0	0	22,217	0	-100.0%
<b>Sub-Total Resources</b>	<b>3,871,367</b>	<b>3,934,976</b>	<b>4,026,294</b>	<b>4,007,974</b>	<b>-0.5%</b>
Beginning Fund Balance	2,482,923	2,329,323	1,930,000	1,725,000	-10.6%
<b>TOTAL FUND RESOURCES</b>	<b>6,354,290</b>	<b>6,264,299</b>	<b>5,956,294</b>	<b>5,732,974</b>	<b>-3.7%</b>
<b>Requirements:</b>					
Operations & Administration	315,391	324,033	361,586	377,553	4.4%
Conservation Technical Assistance	501,609	680,116	977,054	965,868	-1.1%
Sustainable Urban Landscapes	311,716	311,793	474,726	530,822	11.8%
Partner Assistance & Conservation Easements	64,615	117,675	324,290	350,684	8.1%
Headwaters Farm Incubator Program	0	0	113,474	164,403	44.9%
Capital Outlay	12,354	36,960	96,200	108,700	13.0%
Fund Transfers	2,819,282	2,466,513	2,313,964	1,934,944	-16.4%
Contingency	0	0	195,000	200,000	2.6%
<b>Sub-Total Requirements</b>	<b>4,024,967</b>	<b>3,937,090</b>	<b>4,856,294</b>	<b>4,632,974</b>	<b>-4.6%</b>
Ending Fund Balance	2,329,323	2,327,209	1,100,000	1,100,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,354,290</b>	<b>6,264,299</b>	<b>5,956,294</b>	<b>5,732,974</b>	<b>-3.7%</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

---

## 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.

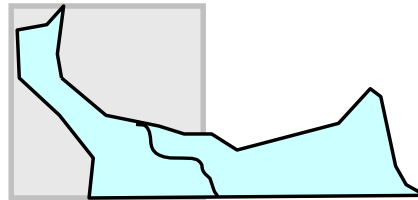
A provision in Oregon Revised Statutes, Chapter 568, allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2006 General Election asking for a permanent tax rate 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 2013-14 Budget:

- The total budget for 2013-14 is \$2,162,850, a 7.7% increase over the budget in 2012-13.
- The General Fund increased from \$1,890,420 to 2,045,415, an 8.2% 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 2013-14 budget includes 7.8 positions (FTE), including five conservationists.
- The District has budgeted a total of \$478,622 to support conservation project and another \$115,045 to award FISH grants.
- A \$42,000 grant from the Oregon Watershed Enhancement Board will be used to analyze plans to prevent further sedimentation of Sturgeon Lake.

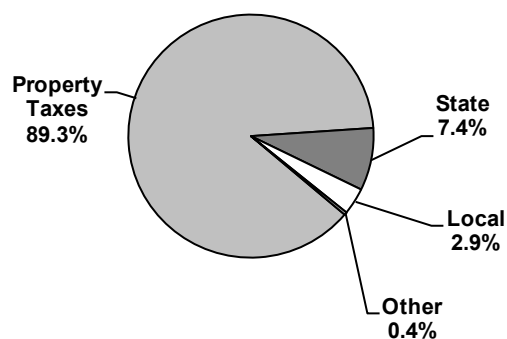
## West Multnomah Soil & Water Conservation District

**Outstanding Debt as of 6-30-13:** None

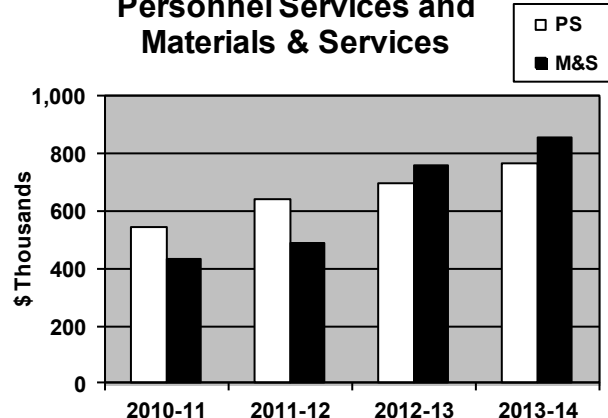
### General Information:

West Multnomah Soil & Water CD	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$19.372	\$19.977	\$20.425	\$21.131
Real Market Value (M-5) in Billions	\$30.841	\$29.301	\$28.298	\$29.739
Property Tax Rate Extended: Operations	\$0.0469	\$0.0732	\$0.0750	\$0.0750
Measure 5 Loss	\$-26,259	\$-59,517	\$-82,344	\$-131,912
Number of Employees (FTE's)	7.3	9.8	7.8	8.4

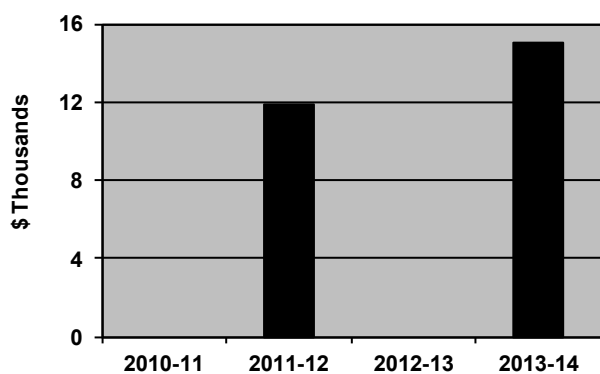
### 2013-14 Revenue



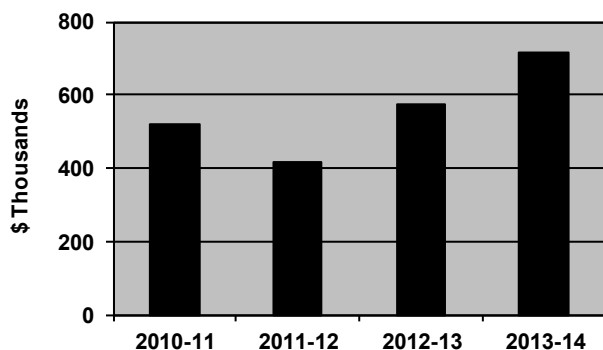
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



# WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	727,992	1,153,184	1,212,920	1,207,190	-0.5%
<b>Resources:</b>					
Property Taxes	727,992	1,153,184	1,212,920	1,207,190	-0.5%
Charges for Services	27,774	10,620	0	0	
State	58,000	70,930	100,500	113,430	12.9%
Local	47,746	60,959	40,000	48,920	22.3%
Other	6,887	14,195	1,000	1,000	0.0%
Interest	3,121	3,653	4,000	4,000	0.0%
<b>Sub-Total Resources</b>	<b>871,520</b>	<b>1,313,541</b>	<b>1,358,420</b>	<b>1,374,540</b>	<b>1.2%</b>
Beginning Fund Balance	597,060	493,407	649,435	788,310	21.4%
<b>TOTAL RESOURCES</b>	<b>1,468,580</b>	<b>1,806,948</b>	<b>2,007,855</b>	<b>2,162,850</b>	<b>7.7%</b>
<b>Requirements By Function:</b>					
Personnel Services	544,144	640,364	697,955	763,949	9.5%
Materials & Services	436,208	491,027	762,900	856,897	12.3%
Capital Outlay	0	11,855	0	15,000	100.0%
Contingencies	0	0	70,000	70,000	0.0%
<b>Sub-Total Requirements</b>	<b>980,352</b>	<b>1,143,246</b>	<b>1,530,855</b>	<b>1,705,846</b>	<b>11.4%</b>
Ending Fund Balance	488,228	663,702	477,000	457,004	-4.2%
<b>TOTAL REQUIREMENTS</b>	<b>1,468,580</b>	<b>1,806,948</b>	<b>2,007,855</b>	<b>2,162,850</b>	<b>7.7%</b>
<b>Requirements by Object:</b>					
Personnel Services	544,144	640,364	697,955	763,949	9.5%
Materials & Services	436,208	491,027	762,900	856,897	12.3%
Capital Outlay	0	11,855	0	15,000	100.0%
Contingencies	0	0	70,000	70,000	0.0%
<b>Sub-Total Requirements</b>	<b>980,352</b>	<b>1,143,246</b>	<b>1,530,855</b>	<b>1,705,846</b>	<b>11.4%</b>
Ending Fund Balance	488,228	663,702	477,000	457,004	-4.2%
<b>TOTAL REQUIREMENTS</b>	<b>1,468,580</b>	<b>1,806,948</b>	<b>2,007,855</b>	<b>2,162,850</b>	<b>7.7%</b>

**WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,389,734	1,727,907	1,890,420	2,045,415	8.2%
Sturgeon Lake Fund	78,846	79,041	117,435	117,435	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,468,580</b>	<b>1,806,948</b>	<b>2,007,855</b>	<b>2,162,850</b>	<b>7.7%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	488,228	681,991			
Receivables	44,626	66,061			
Other	0	11,657			
<b>TOTAL ASSETS</b>	<b>532,854</b>	<b>759,709</b>			
<b>Liabilities and Equity:</b>					
Liabilities	7,829	29,927			
Equity	525,025	729,782			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>532,854</b>	<b>759,709</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	708,178	1,127,802	1,184,579	1,179,190	-0.5%
Property Taxes - Prior Year	19,814	25,382	28,341	28,000	-1.2%
Charges for Services	27,774	10,620	0	0	
State	58,000	70,930	58,000	70,930	22.3%
Local	47,746	60,959	40,000	48,920	22.3%
Interest	2,324	3,284	3,500	3,500	0.0%
Other	6,887	14,195	1,000	1,000	0.0%
<b>Sub-Total Resources</b>	<b>870,723</b>	<b>1,313,172</b>	<b>1,315,420</b>	<b>1,331,540</b>	<b>1.2%</b>
Beginning Fund Balance	519,011	414,735	575,000	713,875	24.2%
<b>TOTAL FUND RESOURCES</b>	<b>1,389,734</b>	<b>1,727,907</b>	<b>1,890,420</b>	<b>2,045,415</b>	<b>8.2%</b>
<b>Requirements:</b>					
Personnel Services	544,144	640,364	697,955	763,949	9.5%
Materials & Services - Contracted Services	168,762	222,664	353,943	433,707	22.5%
Materials & Services - Operating	267,272	268,345	291,522	305,755	4.9%
Capital Outlay	0	11,855	0	15,000	100.0%
Contingency	0	0	70,000	70,000	0.0%
<b>Sub-Total Requirements</b>	<b>980,178</b>	<b>1,143,228</b>	<b>1,413,420</b>	<b>1,588,411</b>	<b>12.4%</b>
Ending Fund Balance	409,556	584,679	477,000	457,004	-4.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,389,734</b>	<b>1,727,907</b>	<b>1,890,420</b>	<b>2,045,415</b>	<b>8.2%</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 2013-14 Budget:**

- The total budget for 2013-14 is \$19,677,510.
- For 2013-14 a total of \$6,681,000 is budgeted for projects included in the 2013 Work Plan.
- The 2013-14 Budget includes \$580,000 in funding for grant programs, including grants for New Industries and Storefront Improvements, as well as carry forward grants awarded in prior years but not yet spent.
- 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 6-30-13:** \$14,801,128**General Information:**

Gresham Redevelopment Comm.	2010-11	2011-12	2012-13	2013-14
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$182.9	\$184.7	\$195.6	\$207.3
Total Value All Plan Areas in Millions	\$620.4	\$622.2	\$633.1	\$644.8
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-147	\$-161	\$-386	\$-6,328
Number of Employees (FTE's)	0	0	0	0

## GRESHAM REDEVELOPMENT COMMISSION

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	2,669,584	2,709,566	2,818,800	3,336,800	18.4%
City of Gresham	1,350,000	2,400,000	7,574,000	6,661,710	-12.0%
Other	126,284	119,833	110,500	93,000	-15.8%
Interest	176,575	93,339	69,700	273,100	291.8%
<b>Sub-Total Resources</b>	<b>4,322,443</b>	<b>5,322,738</b>	<b>10,573,000</b>	<b>10,364,610</b>	<b>-2.0%</b>
Beginning Fund Balance	12,725,981	9,932,491	4,643,800	9,312,900	100.5%
<b>TOTAL RESOURCES</b>	<b>17,048,424</b>	<b>15,255,229</b>	<b>15,216,800</b>	<b>19,677,510</b>	<b>29.3%</b>
<b>Requirements by Department:</b>					
Projects	5,144,794	3,460,888	7,574,000	8,162,000	7.8%
Debt Service	1,971,139	3,326,882	3,093,900	6,372,500	106.0%
Contingency	0	0	750,000	250,000	-66.7%
<b>Sub-Total Requirements</b>	<b>7,115,933</b>	<b>6,787,770</b>	<b>11,417,900</b>	<b>14,784,500</b>	<b>29.5%</b>
Ending Fund Balance	9,932,491	8,467,459	3,798,900	4,893,010	29%
<b>TOTAL REQUIREMENTS</b>	<b>17,048,424</b>	<b>15,255,229</b>	<b>15,216,800</b>	<b>19,677,510</b>	<b>29.3%</b>
<b>Requirements by Object:</b>					
Materials & Services	5,144,794	3,460,888	7,574,000	8,162,000	7.8%
Debt Service	1,971,139	3,326,882	3,093,900	6,372,500	106.0%
Contingencies	0	0	750,000	250,000	-66.7%
<b>Sub-Total Requirements</b>	<b>7,115,933</b>	<b>6,787,770</b>	<b>11,417,900</b>	<b>14,784,500</b>	<b>29.5%</b>
Ending Fund Balance	9,932,491	8,467,459	3,798,900	4,893,010	28.8%
<b>TOTAL REQUIREMENTS</b>	<b>17,048,424</b>	<b>15,255,229</b>	<b>15,216,800</b>	<b>19,677,510</b>	<b>29.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Rockwood UR Capital Projects Fund	8,164,451	5,447,353	8,437,300	8,485,810	0.6%
Rockwood UR Debt Service Fund	8,883,973	9,807,876	6,779,500	11,191,700	65.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>17,048,424</b>	<b>15,255,229</b>	<b>15,216,800</b>	<b>19,677,510</b>	<b>29.3%</b>

GRESHAM REDEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	8,110,604	6,963,717			
Receivables	128,926	166,767			
Fixed Assets	9,141,087	11,310,585			
Other	1,907,331	1,886,852			
<b>TOTAL ASSETS</b>	<b>19,287,948</b>	<b>20,327,921</b>			
<b>Liabilities and Equity:</b>					
Liabilities	18,488,569	18,734,765			
Equity	799,379	1,593,156			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>19,287,948</b>	<b>20,327,921</b>			
<b>DETAIL OF ROCKWOOD UR CAPITAL PROJECTS FUND</b>					
<b>Resources:</b>					
Loan Proceeds	1,350,000	2,400,000	7,574,000	6,661,710	-12.0%
Interest	79,807	27,696	12,800	21,100	64.8%
<b>Sub-Total Resources</b>	<b>1,429,807</b>	<b>2,427,696</b>	<b>7,586,800</b>	<b>6,682,810</b>	<b>-11.9%</b>
Beginning Fund Balance	6,734,644	3,019,657	850,500	1,803,000	112.0%
<b>TOTAL FUND RESOURCES</b>	<b>8,164,451</b>	<b>5,447,353</b>	<b>8,437,300</b>	<b>8,485,810</b>	<b>0.6%</b>
<b>Requirements:</b>					
City Contractual Services	1,704,003	1,211,512	1,958,000	1,481,000	-24.4%
City Construction Services	3,432,999	2,246,178	5,616,000	6,681,000	19.0%
City Debt Refinancing	7,792	3,198	0	0	
Contingency	0	0	750,000	250,000	-66.7%
<b>Sub-Total Requirements</b>	<b>5,144,794</b>	<b>3,460,888</b>	<b>8,324,000</b>	<b>8,412,000</b>	<b>1.1%</b>
Ending Fund Balance	3,019,657	1,986,465	113,300	73,810	-34.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>8,164,451</b>	<b>5,447,353</b>	<b>8,437,300</b>	<b>8,485,810</b>	<b>0.6%</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:**

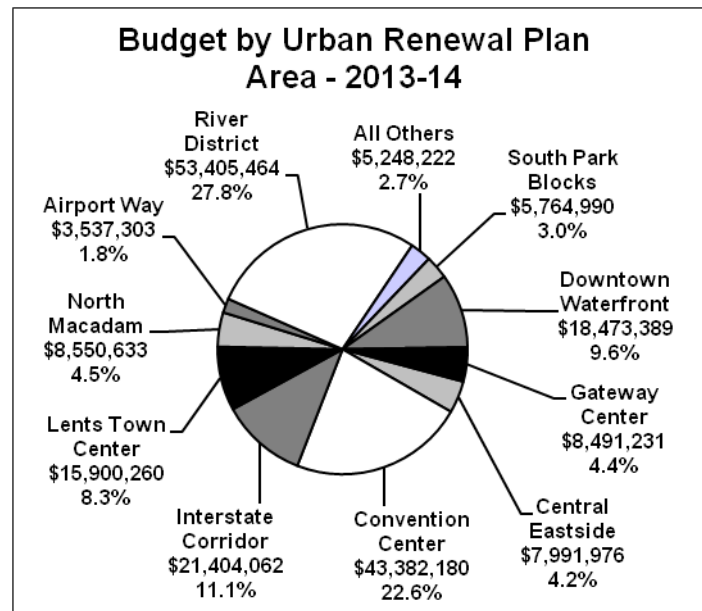
Portland Development Commission (PDC) was created as a city agency by Portland voters in 1958. PDC consists of five non-salaried members appointed by the Mayor and approved by City Council. It receives tax dollars based on the growth in assessed value in the plan areas ("excess value") and special taxing 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 various plan areas that have been created over the years, of which 18 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 such as extending TriMet's light rail system and building the Portland Streetcar system.

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

**Highlights of the 2013-14 Budget:**

- The total budget decreased over \$34.1 million or 13.2% from the revised 2012-13 budget.
- The General Fund decreased by 13.7% from \$25,369,356 to \$21,896,826.
- The number of positions (FTE) is reduced by 12.7 FTE to 122.6 FTE.
- Capital Projects in the budget include:
  - \* Oregon Convention Center; Renovations to Veterans Memorial Coliseum, \$20.4 million and Convention Center Headquarters Hotel, \$4 million.
  - \* North Macadam; Veterans Affordable Housing, \$1.5 million and OHSU parking garage, \$1.7 million.
  - \* River District; County Health Department Headquarters, \$27.0 million and affordable rental housing, 4.7 million..
  - \* Downtown Waterfront; SW Third & Oak parking spaces obligation, \$2.9 million.
  - \* Lents Town Center; public park improvements \$1.1 million.

**General Information:**

PDC	2010-11	2011-12	2012-13	2013-14
Base Frozen Value in Billions	\$4.266	\$4.260	\$4.460	\$5.518
Excess Value Used in Billions	\$4.854	\$4.960	\$5.120	\$5.333
Excess Value Not Used in Billions	\$2.609	\$2.659	\$2.755	\$2.877
Total Value All Plan Areas in Billions	\$11.606	\$11.754	\$12.219	\$13.593
Special Levy Tax Rate	\$0.3009	\$0.2926	\$0.2857	\$0.2759
Number of Plan Areas	11	11	11	18
Measure 5 Loss	\$-6,566,108	\$-10,520,625	\$-13,357,482	\$-17,168,360
Number of Employees (FTE's)	160.5	138.3	135.3	122.6

**Outstanding Debt as of 6-30-13:** None

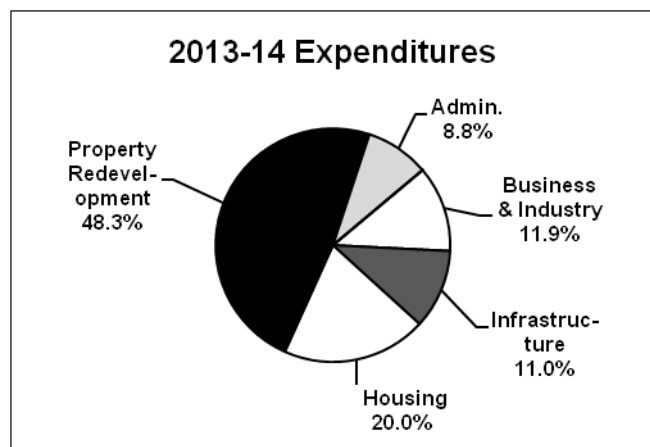
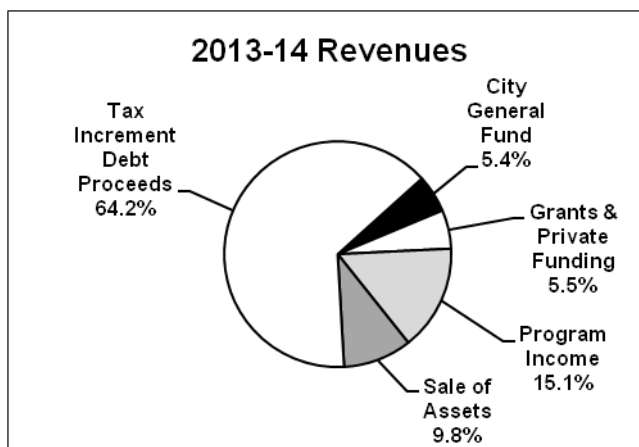
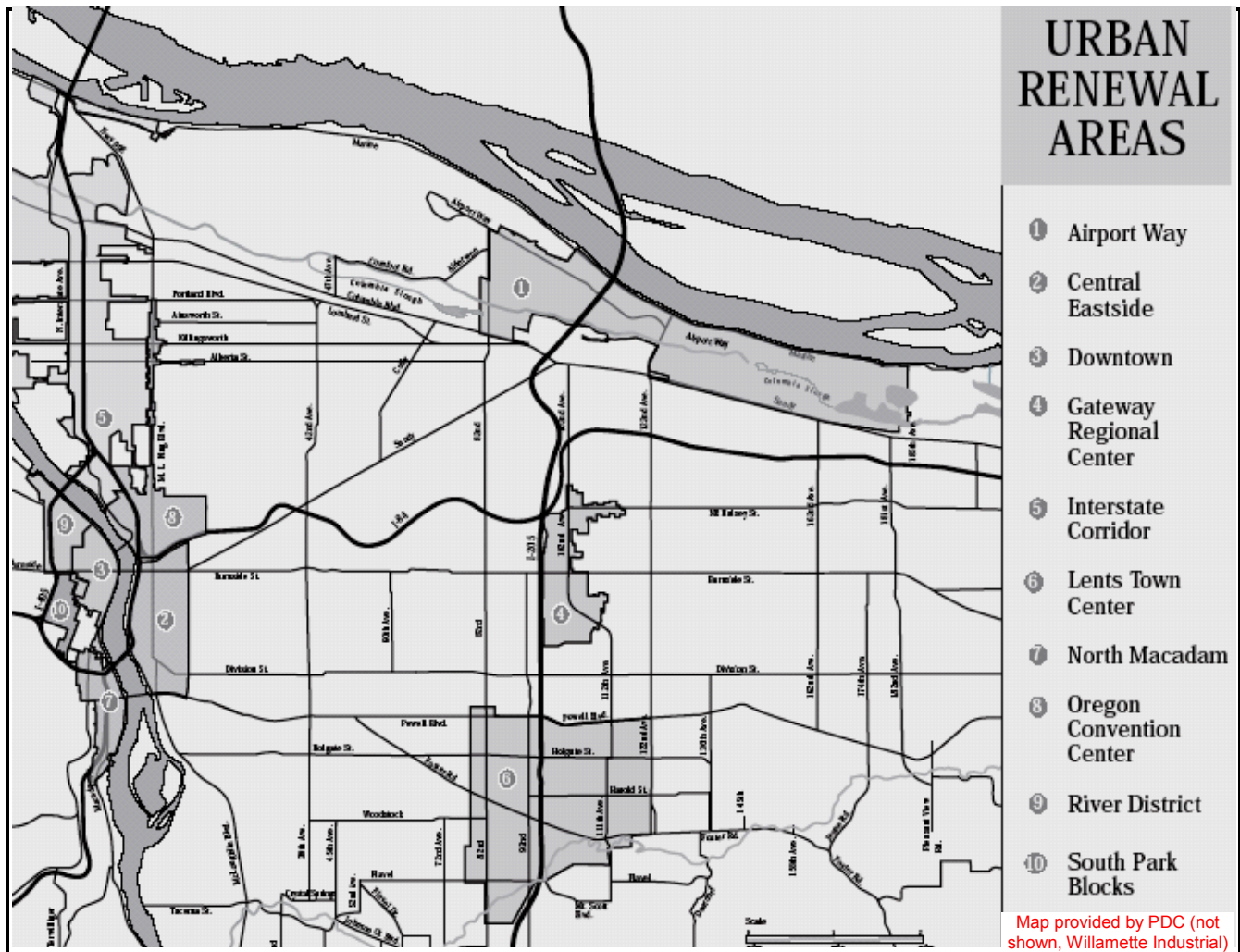
## Tax Collections for Urban Renewal:

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 / \$3,623,635	Airport Way	\$2,540,000 / \$3,953,841
Convention Center	\$5,740,000 / \$4,581,267	South Park Blocks	\$5,660,000 / \$2,841,257

With the exception of the River District the plan areas receive 100% of the taxes available from the increase in value over the frozen value:

Central Eastside	Lents Town Center	Interstate Corridor
North Macadam	Gateway Regional Center	All Six NPI Districts
Willamette Industrial	Education District	



**PORTLAND DEVELOPMENT COMMISSION**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
City of Portland General Fund	4,159,959	4,769,139	6,235,962	4,777,437	-23.4%
Tax Increment Debt Proceeds	85,287,186	133,787,307	72,831,795	57,174,894	-21.5%
Grants	3,302,911	2,601,682	3,520,054	4,914,337	39.6%
Loan Collections	4,969,751	6,199,537	9,179,808	6,524,499	-28.9%
Fees, Rent & Property Income	4,002,640	2,812,447	4,089,930	4,853,008	18.7%
Real Property Sales	6,748,956	2,855,051	2,311,000	8,736,228	278.0%
Interest	678,974	533,046	375,944	659,500	75.4%
Reimbursements	911,374	2,041,990	1,745,466	153,000	-91.2%
Other	2,089,805	2,007,075	225,024	1,224,900	444.3%
Service Reimbursements	18,537,091	14,318,426	15,186,941	14,989,251	-1.3%
Fund Transfers	2,110,000	995,000	418,764	315,015	-24.8%
<b>Sub-Total Resources</b>	<b>132,798,647</b>	<b>172,920,700</b>	<b>116,120,688</b>	<b>104,322,069</b>	<b>-10.2%</b>
Beginning Fund Balance	97,146,461	78,589,950	142,173,530	119,856,615	-15.7%
<b>TOTAL RESOURCES</b>	<b>229,945,108</b>	<b>251,510,650</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>
<b>Requirements by Department:</b>					
Business Development	13,574,490	8,919,528	20,144,289	20,867,423	3.6%
Housing	34,100,181	41,194,834	33,560,570	35,108,987	4.6%
Infrastructure	18,227,200	8,841,646	23,998,336	19,234,429	-19.9%
Property Redevelopment	41,812,223	19,552,884	31,162,077	84,743,372	171.9%
Administration	19,976,708	15,244,414	15,051,135	15,460,973	2.7%
Debt Service	3,016,545	0	0	0	
Fund Transfers	20,647,091	15,313,426	15,605,706	15,304,267	-1.9%
Contingency	0	0	118,772,105	33,459,233	-71.8%
<b>Sub-Total Requirements</b>	<b>151,354,438</b>	<b>109,066,732</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>
Ending Fund Balance	78,590,670	142,443,918	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>229,945,108</b>	<b>251,510,650</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	17,904,355	14,999,483	16,010,994	15,387,196	-3.9%
Materials & Services	49,599,763	52,000,490	52,163,970	55,820,692	7.0%
Materials & Services Financial Assistance	32,917,042	12,567,036	28,102,851	82,190,799	192.5%
Capital Outlay	27,269,642	14,186,297	27,638,592	22,016,497	-20.3%
Debt Service	3,016,545	0	0	0	
Fund Transfers	20,647,091	15,313,426	15,605,706	15,304,267	-1.9%
Contingencies	0	0	118,772,105	33,459,233	-71.8%
<b>Sub-Total Requirements</b>	<b>151,354,438</b>	<b>109,066,732</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>
Ending Fund Balance	78,590,670	142,443,918	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>229,945,108</b>	<b>251,510,650</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>

PORTLAND DEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	28,288,999	23,693,171	25,369,356	21,896,826	-13.7%
Airport Way URA Fund	8,974,154	5,355,943	4,361,064	3,537,303	-18.9%
Central Eastside URA Fund	9,423,240	8,846,283	9,000,924	7,991,976	-11.2%
Convention Center URA Fund	8,185,824	55,589,496	50,611,415	43,382,180	-14.3%
Interstate Corridor URA Fund	21,031,965	20,655,775	24,556,658	21,404,062	-12.8%
Lents Town Center URA Fund	22,894,507	20,617,593	18,608,041	15,900,260	-14.6%
NPI URA Fund	0	0	0	516,077	100.0%
North Macadam URA Fund	17,613,047	14,750,359	29,856,759	8,550,633	-71.4%
River District URA Fund	50,705,925	53,252,357	48,196,082	53,405,464	10.8%
South Park Blocks URA Fund	18,698,335	12,923,598	11,190,113	5,764,990	-48.5%
Downtown Waterfront URA Fund	21,596,982	15,696,113	14,887,982	18,473,389	24.1%
Education District URA Fund	0	0	0	1,264,872	100.0%
Gateway Regional Center URA Fund	5,812,310	6,673,057	7,866,596	8,491,231	7.9%
Willamette Industrial URA Fund	2,207,244	2,919,390	3,427,726	3,467,273	1.2%
Enterprise Loans Fund	4,998,056	2,600,449	2,365,928	1,680,620	-29.0%
Housing & Community Dev. Contract Fund	5,354,169	3,311,505	2,222,407	2,093,417	-5.8%
Other Federal Grants Fund	1,254,439	1,101,519	2,190,116	2,105,582	-3.9%
Home Grant Fund	122,182	114	0	0	
Business Management Fund	0	0	218,283	205,855	-5.7%
Enterprise Zone Fund	1,447,744	2,198,768	2,054,956	2,799,356	36.2%
Ambassador Program Fund	23,669	20,892	20,014	26,800	33.9%
Risk Management Fund	251,373	249,923	250,921	250,887	0.0%
Enterprise Management Fund	1,060,944	1,054,345	1,038,877	969,631	-6.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>229,945,108</b>	<b>251,510,650</b>	<b>258,294,218</b>	<b>224,178,684</b>	<b>-13.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	83,699,364	142,893,690			
Receivables	57,953,464	55,903,254			
Fixed Assets	106,216,180	95,475,590			
Other	315,286	347,527			
<b>TOTAL ASSETS</b>	<b>248,184,294</b>	<b>294,620,061</b>			
<b>Liabilities and Equity:</b>					
Liabilities	17,898,409	5,774,721			
Equity	230,285,885	288,845,340			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>248,184,294</b>	<b>294,620,061</b>			



PORTLAND DEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
City of Portland General Fund	3,839,959	4,569,139	6,235,962	4,777,437	-23.4%
Loans Collections	104,796	167,890	0	0	
Application Fees	3,373	3,107	0	0	
Rent & Property Income	669,173	8,979	0	0	
Interest	48,663	28,389	4,500	0	-100.0%
Reimbursements	286,678	102,727	317,125	153,000	-51.8%
Other	116,344	176,234	2,250	0	-100.0%
Service Reimbursements	18,537,091	14,318,426	15,186,941	14,989,251	-1.3%
Fund Transfers	50,000	135,000	418,764	315,015	-24.8%
<b>Sub-Total Resources</b>	<b>23,656,077</b>	<b>19,509,891</b>	<b>22,165,542</b>	<b>20,234,703</b>	<b>-8.7%</b>
Beginning Fund Balance	4,632,922	4,183,280	3,203,814	1,662,123	-48.1%
<b>TOTAL FUND RESOURCES</b>	<b>28,288,999</b>	<b>23,693,171</b>	<b>25,369,356</b>	<b>21,896,826</b>	<b>-13.7%</b>
<b>Requirements:</b>					
Business Development	3,858,299	4,338,188	6,664,039	4,718,396	-29.2%
Housing	0	0	237,293	137,985	-41.9%
Property Redevelopment	11,288	784,270	800,651	93,567	-88.3%
Administration	19,591,531	14,794,174	14,329,947	14,825,712	3.5%
Fund Transfers	644,601	501,092	760,908	465,728	-38.8%
Contingency	0	0	2,576,518	1,655,438	-35.7%
<b>Sub-Total Requirements</b>	<b>24,105,719</b>	<b>20,417,724</b>	<b>25,369,356</b>	<b>21,896,826</b>	<b>-13.7%</b>
Ending Fund Balance	4,183,280	3,275,447	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>28,288,999</b>	<b>23,693,171</b>	<b>25,369,356</b>	<b>21,896,826</b>	<b>-13.7%</b>

# URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

219 E Historic Columbia River Hwy  
Troutdale, Oregon 97060

**UNCERTIFIED DATA\***  
Chair: Doug Daoust

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 2013-14 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	2010-11	2011-12	2012-13	2013-14
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Excess Value in Millions	\$3.1	\$4.9	\$7.0	\$8.6
Total Value All Plan Areas in Millions	\$22.3	\$24.1	\$26.2	\$27.8
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-1	\$-4	\$-8	\$-119
Number of Employees (FTE's)	0	0	0	0

**Outstanding Debt as of 6-30-13:** None

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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	47,274	75,862	81,000	121,000	49.4%
City of Troutdale	0	0	660,000	2,000,000	203.0%
State	0	25,000	645,000	245,000	-62.0%
Interest	332	0	100	100	0.0%
<b>Sub-Total Resources</b>	<b>47,606</b>	<b>100,862</b>	<b>1,386,100</b>	<b>2,366,100</b>	<b>70.7%</b>
Beginning Fund Balance	123,824	88,599	69,649	339,756	387.8%
<b>TOTAL RESOURCES</b>	<b>171,430</b>	<b>189,461</b>	<b>1,455,749</b>	<b>2,705,856</b>	<b>85.9%</b>
<b>Requirements by Function:</b>					
Administrative / Professional Services	32,140	53,228	100,100	650,100	549.5%
Projects	0	0	1,200,000	1,550,000	29.2%
Debt Service	50,691	50,428	51,300	201,300	292.4%
Contingency	0	0	0	270,411	100.0%
<b>Sub-Total Requirements</b>	<b>82,831</b>	<b>103,656</b>	<b>1,351,400</b>	<b>2,671,811</b>	<b>97.7%</b>
Ending Fund Balance	88,599	85,805	104,349	34,045	-67.4%
<b>TOTAL REQUIREMENTS</b>	<b>171,430</b>	<b>189,461</b>	<b>1,455,749</b>	<b>2,705,856</b>	<b>85.9%</b>
<b>Requirements by Object:</b>					
Materials & Services	32,140	53,228	100,100	650,100	549.5%
Capital Outlay	0	0	1,200,000	1,550,000	29.2%
Debt Service	50,691	50,428	51,300	201,300	292.4%
Contingencies	0	0	0	270,411	100.0%
<b>Sub-Total Requirements</b>	<b>82,831</b>	<b>103,656</b>	<b>1,351,400</b>	<b>2,671,811</b>	<b>97.7%</b>
Ending Fund Balance	88,599	85,805	104,349	34,045	-67.4%
<b>TOTAL REQUIREMENTS</b>	<b>171,430</b>	<b>189,461</b>	<b>1,455,749</b>	<b>2,705,856</b>	<b>85.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Riverfront Development Fund	85,933	78,793	1,323,738	2,470,511	86.6%
Debt Service Fund	85,497	110,668	132,011	235,345	78.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>171,430</b>	<b>189,461</b>	<b>1,455,749</b>	<b>2,705,856</b>	<b>85.9%</b>

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	97,435	114,779			
Receivables	40,018	98,979			
<b>TOTAL ASSETS</b>	<b>137,453</b>	<b>213,758</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,993	3,518			
Equity	135,460	210,240			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>137,453</b>	<b>213,758</b>			
<b>DETAIL OF RIVERFRONT DEVELOPMENT FUND</b>					
<b>Resources:</b>					
Loans from City of Troutdale	0	0	660,000	2,000,000	203.0%
State	0	25,000	645,000	245,000	-62.0%
<b>Sub-Total Resources</b>	<b>0</b>	<b>25,000</b>	<b>1,305,000</b>	<b>2,245,000</b>	<b>72.0%</b>
Beginning Fund Balance	85,933	53,793	18,738	225,511	1103.5%
<b>TOTAL FUND RESOURCES</b>	<b>85,933</b>	<b>78,793</b>	<b>1,323,738</b>	<b>2,470,511</b>	<b>86.6%</b>
<b>Requirements:</b>					
Materials & Services	32,140	53,228	100,100	650,100	549.5%
Projects	0	0	1,200,000	1,550,000	29.2%
Contingency	0	0	0	270,411	100.0%
<b>Sub-Total Requirements</b>	<b>32,140</b>	<b>53,228</b>	<b>1,300,100</b>	<b>2,470,511</b>	<b>90.0%</b>
Ending Fund Balance	53,793	25,565	23,638	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>85,933</b>	<b>78,793</b>	<b>1,323,738</b>	<b>2,470,511</b>	<b>86.6%</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.

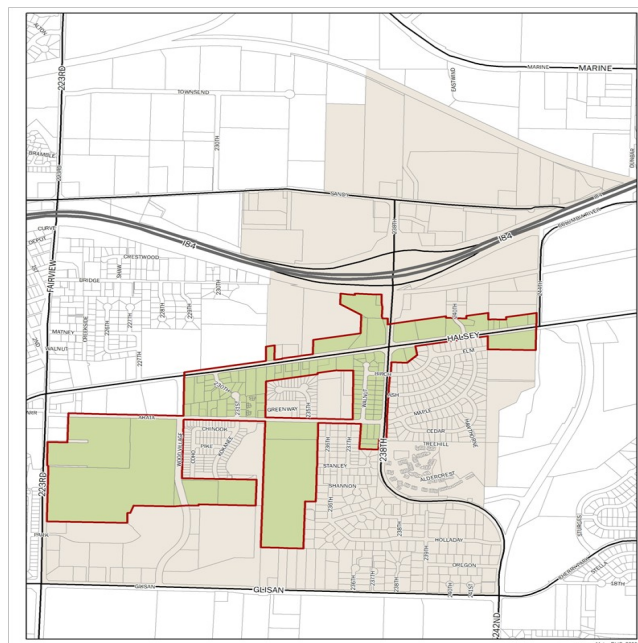
Finance Director: Peggy Minter

## 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 2013-14 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	2010-11	2011-12	2012-13	2013-14
Base Frozen Value in Millions	N/A	\$38.3	\$38.3	\$38.3
Excess Value in Millions	N/A	\$1.6	\$0.9	\$2.7
Total Value All Plan Areas in Millions	N/A	\$39.9	\$39.2	\$41.0
Number of Plan Areas	1	1	1	1
Measure 5 Loss	N/A	\$-0	\$-0	\$-0
Number of Employees (FTE's)	0.2	0.1	0.1	0.10

**Outstanding Debt as of 6-30-13:** None

# URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	0	21,593	19,190	14,000	-27.0%
City of Wood Village	37,368	0	0	0	
Interest	0	70	0	0	
<b>Sub-Total Resources</b>	<b>37,368</b>	<b>21,663</b>	<b>19,190</b>	<b>14,000</b>	<b>-27.0%</b>
Beginning Fund Balance	0	16,858	8,584	9,200	7.2%
<b>TOTAL RESOURCES</b>	<b>37,368</b>	<b>38,521</b>	<b>27,774</b>	<b>23,200</b>	<b>-16.5%</b>
<b>Requirements by Function:</b>					
Personal Services	15,327	6,657	9,888	7,256	-26.6%
Administrative / Professional Services	5,183	4,225	3,757	1,635	-56.5%
Debt Service	0	0	12,643	1,595	-87.4%
Contingency	0	0	594	11,671	1864.8%
<b>Sub-Total Requirements</b>	<b>20,510</b>	<b>10,882</b>	<b>26,882</b>	<b>22,157</b>	<b>-17.6%</b>
Ending Fund Balance	16,858	27,639	892	1,043	16.9%
<b>TOTAL REQUIREMENTS</b>	<b>37,368</b>	<b>38,521</b>	<b>27,774</b>	<b>23,200</b>	<b>-16.5%</b>
<b>Requirements by Object:</b>					
Personnel Service	15,327	6,657	9,888	7,256	-26.6%
Materials & Services	5,183	4,225	3,757	1,635	-56.5%
Debt Service	0	0	12,643	1,595	-87.4%
Contingencies	0	0	594	11,671	1864.8%
<b>Sub-Total Requirements</b>	<b>20,510</b>	<b>10,882</b>	<b>26,882</b>	<b>22,157</b>	<b>-17.6%</b>
Ending Fund Balance	16,858	27,639	892	1,043	16.9%
<b>TOTAL REQUIREMENTS</b>	<b>37,368</b>	<b>38,521</b>	<b>27,774</b>	<b>23,200</b>	<b>-16.5%</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

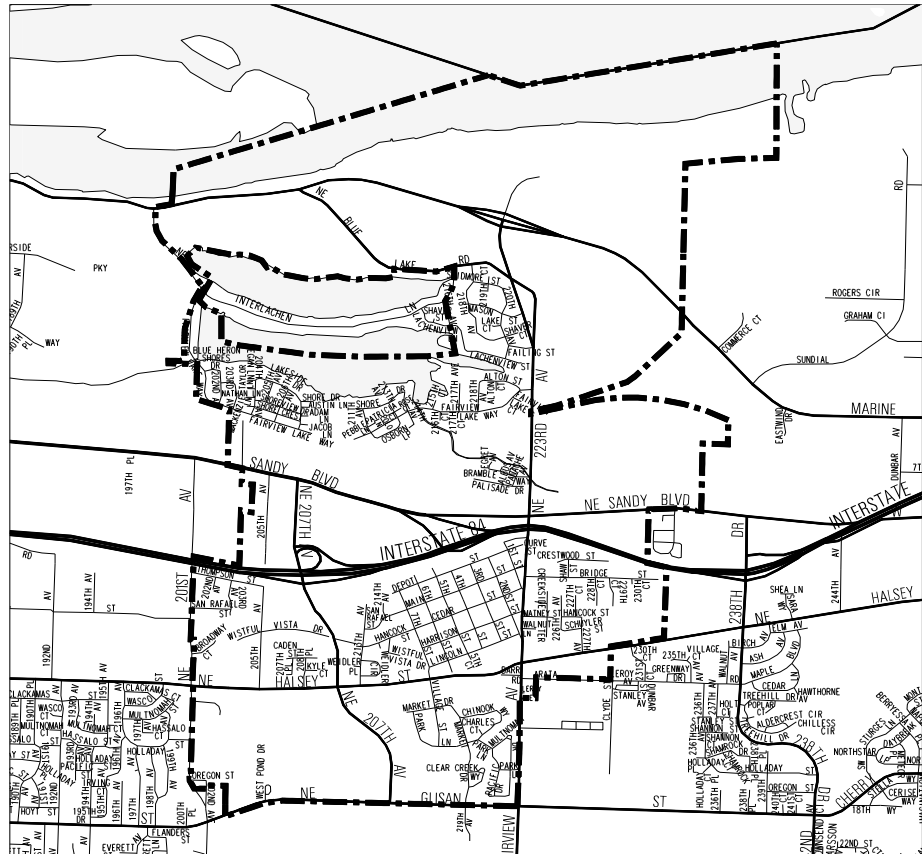
City Administrator: Samantha Nelson

Deputy Finance Director: Lesa Folger

### 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, Finance, Public Safety, Community Development and Public Works departments.

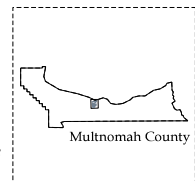


**Location:**



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 2013-14 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.

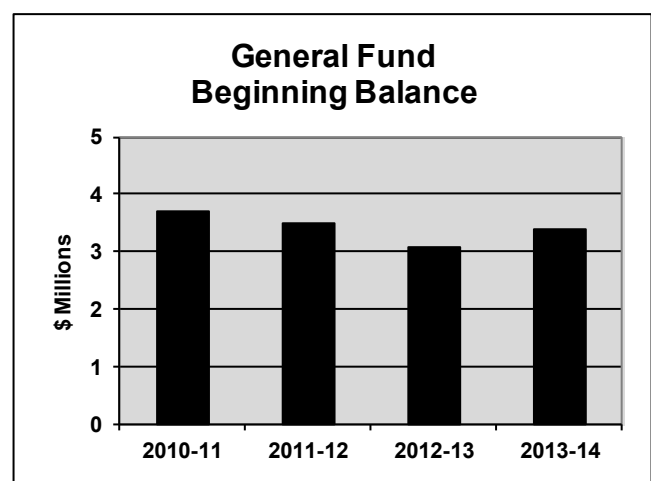
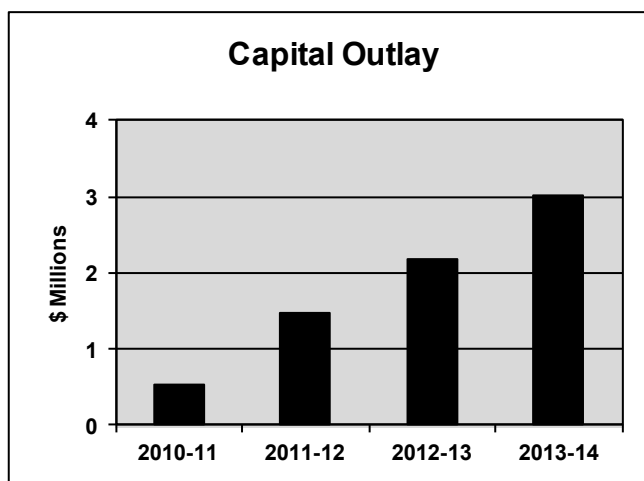
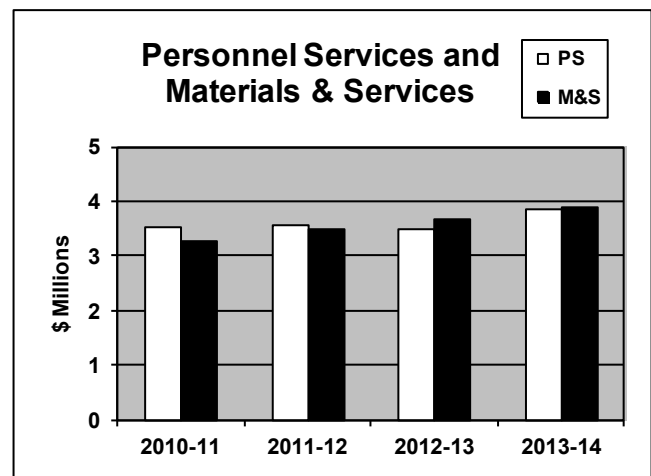
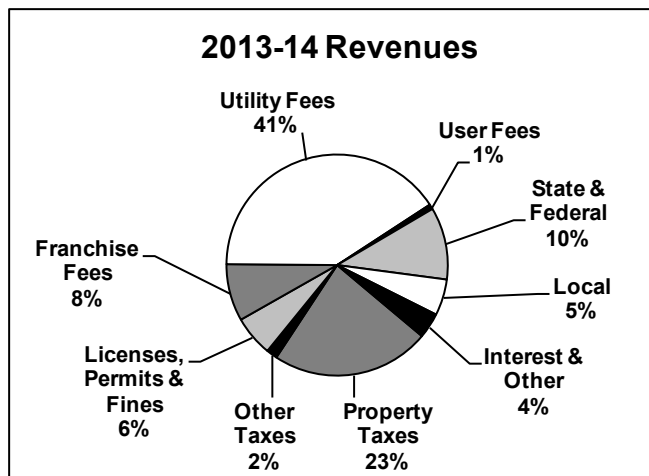
As such, TSCC did not review the City of Fairview's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-13: \$3,127,309

### General Information:

City of Fairview	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$577.7	\$589.6	\$600.1	\$617.9
Real Market Value (M-5) in Millions	\$821.5	\$757.8	\$748.0	\$770.0
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-178	\$-219	\$-3,608	\$-2,021
Number of Employees (FTE's)	39.0	38.0	34.0	35.5





# CITY OF FAIRVIEW

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,957,975	1,981,910	1,989,000	2,021,000	1.6%
<b>Resources:</b>					
Property Taxes	1,957,975	1,981,910	1,989,000	2,021,000	1.6%
Transient Lodging Taxes	37,950	38,994	37,950	43,000	13.3%
Assessments	69,494	71,081	115,000	71,081	-38.2%
Pilot Tax	25,000	25,000	25,500	26,265	3.0%
Licenses, Permits & Fines	302,580	273,852	312,365	517,109	65.5%
Franchise Fees	687,506	716,964	733,880	729,310	-0.6%
Utilities	3,471,716	3,518,548	3,524,550	3,550,690	0.7%
System Development Charges	13,205	36,981	4,000	27,000	575.0%
Other Service Charges & Fees	31,153	38,468	31,180	36,800	18.0%
Federal	25,000	491,871	0	69,500	100.0%
State	838,736	810,487	842,218	854,038	1.4%
Local	417,703	442,907	749,797	462,153	-38.4%
Other	112,265	132,259	102,993	270,555	162.7%
Interest	47,407	49,649	48,840	54,529	11.6%
Debt Proceeds	630,948	50,825	0	0	
Service Reimbursements	50,000	50,000	50,000	50,000	0.0%
Fund Transfers	128,089	105,881	65,551	147,452	100.0%
<b>Sub-Total Resources</b>	<b>8,846,726</b>	<b>8,835,677</b>	<b>8,632,824</b>	<b>8,930,482</b>	<b>3.4%</b>
Beginning Fund Balance	8,730,167	9,697,700	8,989,601	9,678,642	7.7%
<b>TOTAL RESOURCES</b>	<b>17,576,893</b>	<b>18,533,377</b>	<b>17,622,425</b>	<b>18,609,124</b>	<b>5.6%</b>
<b>Requirements by Function:</b>					
Administrative	725,750	540,078	537,593	749,375	39.4%
Community Development	680,102	1,284,876	1,222,803	1,133,577	-7.3%
Public Safety	2,757,812	2,866,066	3,098,889	3,406,168	9.9%
Public Works	3,106,171	3,786,184	4,420,013	5,409,685	22.4%
Debt Service	393,310	407,604	771,827	661,504	-14.3%
Service Reimbursements	50,000	50,000	50,000	50,000	0.0%
Fund Transfers	126,889	105,881	65,551	147,452	124.9%
Contingencies	0	0	1,244,072	1,774,648	42.6%
<b>Sub-Total Requirements</b>	<b>7,840,034</b>	<b>9,040,689</b>	<b>11,410,748</b>	<b>13,332,409</b>	<b>16.8%</b>
Fund Balance - Reserves	372,573	416,433	525,632	1,234,931	134.9%
Ending Fund Balance	9,364,286	9,076,255	5,686,045	4,041,784	-28.9%
<b>TOTAL REQUIREMENTS</b>	<b>17,576,893</b>	<b>18,533,377</b>	<b>17,622,425</b>	<b>18,609,124</b>	<b>5.6%</b>

<b>CITY OF FAIRVIEW</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	3,516,515	3,554,322	3,492,887	3,837,230	9.9%
Materials & Services	3,269,139	3,494,036	3,659,120	3,895,817	6.5%
Capital Outlay	534,181	1,478,846	2,177,291	3,015,758	38.5%
Debt Service	393,310	407,604	771,827	661,504	-14.3%
Fund Transfers	126,889	105,881	65,551	147,452	124.9%
Contingencies	0	0	1,244,072	1,774,648	42.6%
<b>Sub-Total Requirements</b>	<b>7,840,034</b>	<b>9,040,689</b>	<b>11,410,748</b>	<b>13,332,409</b>	<b>16.8%</b>
Fund Balance - Reserves	372,573	416,433	525,632	1,234,931	134.9%
Ending Fund Balance	9,364,286	9,076,255	5,686,045	4,041,784	-28.9%
<b>TOTAL REQUIREMENTS</b>	<b>17,576,893</b>	<b>18,533,377</b>	<b>17,622,425</b>	<b>18,609,124</b>	<b>5.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	7,590,417	7,403,432	7,058,755	7,768,769	10.1%
State Tax Street Fund	569,357	822,061	874,035	1,002,473	14.7%
Administrative Excise Charge Fund	5,405	13,691	13,546	22,918	69.2%
Building Fund	119,155	124,034	143,870	161,633	12.3%
Grants/Project Fund	50,000	516,968	388,038	119,500	-69.2%
Equipment Replacement Fund	465,223	426,514	481,487	616,730	28.1%
Facilities Maintenance Fund	103,373	103,809	92,445	70,566	-23.7%
SDC - Water Fund	358,264	371,898	371,484	389,098	4.7%
Fairview Lake LID Debt Fund	401,945	445,802	545,666	544,544	-0.2%
SDC - Sewer Fund	575,784	592,073	593,189	616,023	3.8%
SDC - Storm Water Fund	270,692	274,505	276,307	280,525	1.5%
SDC - Parks/Open Spaces Fund	296,200	306,923	257,628	299,227	16.1%
Water Fund	2,185,718	2,049,262	1,877,803	1,922,113	2.4%
Sewer Fund	3,661,027	3,980,049	3,574,077	3,556,036	-0.5%
Storm Water Fund	924,333	1,102,356	1,074,095	1,238,969	15.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>17,576,893</b>	<b>18,533,377</b>	<b>17,622,425</b>	<b>18,609,124</b>	<b>5.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	7,167,517	8,941,280			
Receivables	3,868,205	1,950,952			
Fixed Assets	33,554,282	33,717,193			
<b>TOTAL ASSETS</b>	<b>44,590,004</b>	<b>44,609,425</b>			
<b>Liabilities and Equity:</b>					
Liabilities	5,055,076	4,256,343			
Equity	39,534,928	40,353,082			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>44,590,004</b>	<b>44,609,425</b>			

CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,898,801	1,981,910	1,936,000	2,021,000	4.4%
Property Taxes - Prior Year	59,174	0	53,000	0	-100.0%
Pilot Tax	25,000	25,000	25,500	26,265	3.0%
Transient Lodging Tax	37,950	38,994	37,950	43,000	13.3%
Franchise Fees	687,506	716,964	733,880	729,310	-0.6%
Licenses & Permits	30,967	35,270	44,000	46,000	4.5%
Fines & Forfeitures	186,573	153,971	174,840	356,209	103.7%
Service Charges & Fees	25,469	28,842	27,150	29,850	9.9%
County - Business Income Tax	346,360	363,244	350,000	384,000	9.7%
Reynolds SD/Police Officer	71,181	73,316	75,515	77,403	2.5%
Rents	42,856	45,913	46,590	78,750	69.0%
Donations & Gifts	13,086	7,309	5,684	3,050	-46.3%
State Grants	95,936	77,310	102,294	122,720	20.0%
State Liquor Fees	112,392	113,881	116,584	127,824	9.6%
State Cigarette Tax	14,243	13,047	12,310	11,774	-4.4%
State Revenue Sharing	66,249	65,119	67,000	69,000	3.0%
State 911 Tax	47,928	43,607	43,440	0	-100.0%
Other	56,323	75,530	50,719	183,255	261.3%
Interest	18,691	18,091	19,400	20,400	5.2%
Service Reimbursements	50,000	50,000	50,000	50,000	0.0%
<b>Sub-Total Resources</b>	<b>3,886,685</b>	<b>3,927,318</b>	<b>3,971,856</b>	<b>4,379,810</b>	<b>10.3%</b>
Beginning Fund Balance	3,703,732	3,476,114	3,086,899	3,388,959	9.8%
<b>TOTAL FUND RESOURCES</b>	<b>7,590,417</b>	<b>7,403,432</b>	<b>7,058,755</b>	<b>7,768,769</b>	<b>10.1%</b>
<b>Requirements:</b>					
Administrative Services	608,996	513,230	518,893	551,540	6.3%
Community Development	357,147	293,915	136,633	134,659	-1.4%
Public Safety Services	2,727,655	2,866,066	3,098,889	3,330,668	7.5%
Public Works	348,796	286,941	215,473	269,915	25.3%
Capital Outlay	14,680	11,378	8,300	45,235	445.0%
Fund Transfers	66,238	40,330	0	81,901	100.0%
Contingency	0	0	250,000	821,364	228.5%
<b>Sub-Total Requirements</b>	<b>4,123,512</b>	<b>4,011,860</b>	<b>4,228,188</b>	<b>5,235,282</b>	<b>23.8%</b>
Ending Fund Balance	3,466,905	3,391,572	2,830,567	2,533,487	-10.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,590,417</b>	<b>7,403,432</b>	<b>7,058,755</b>	<b>7,768,769</b>	<b>10.1%</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 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

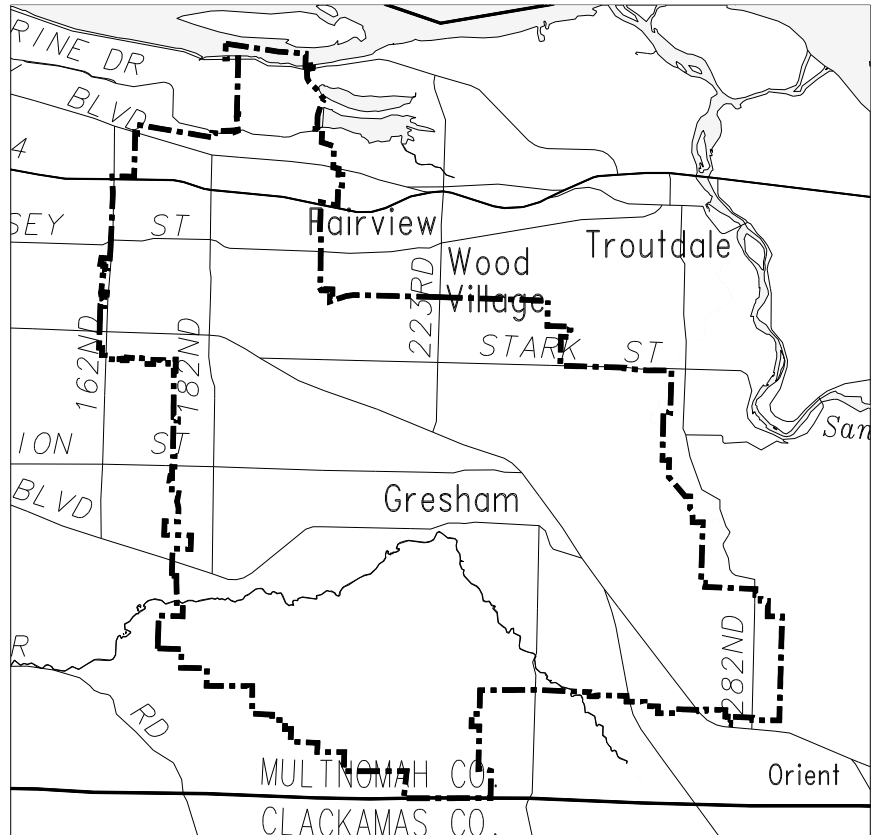
Finance & Management Director: Sharron Monohon

**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.



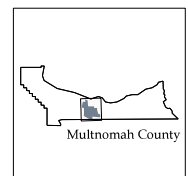
**Permanent Property Tax Rate:** \$3.6129

**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.

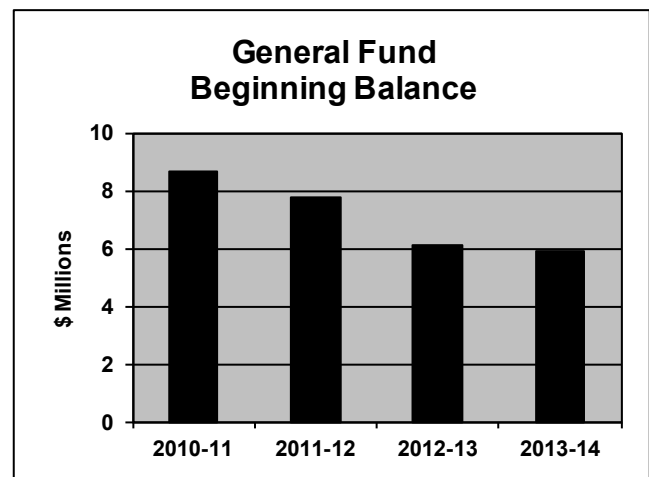
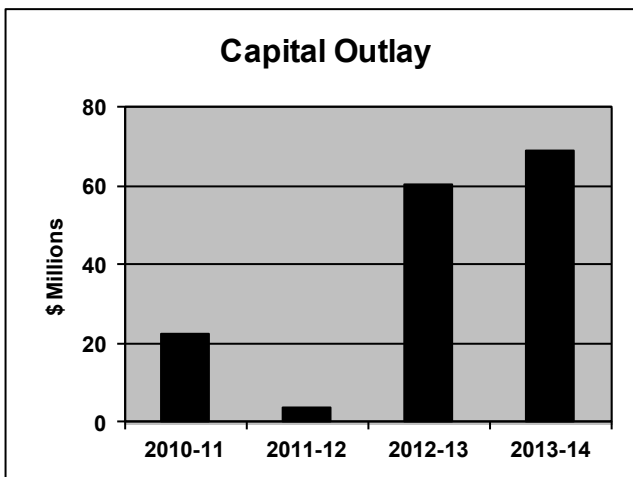
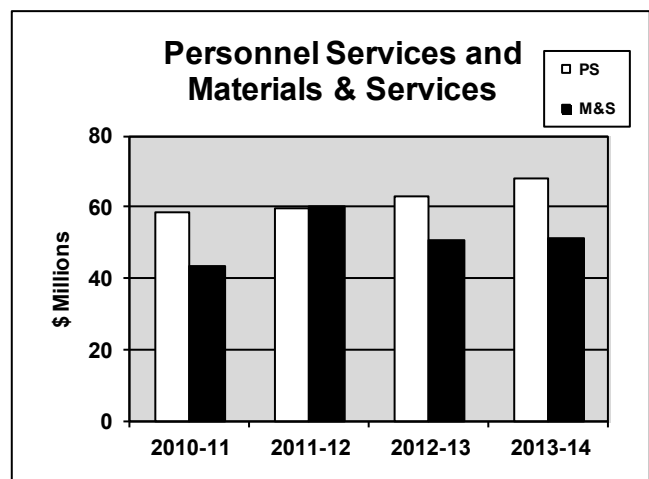
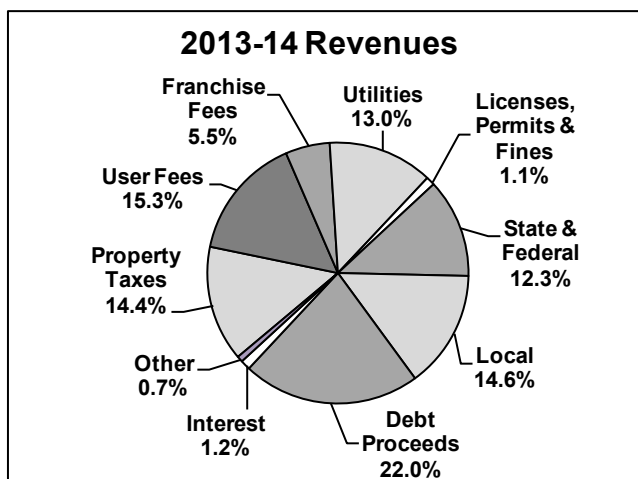
**Highlights of the 2013-14 Budget:**

- The total budget increased \$38.1 million (11.0%) to \$384.4 million.
- The General Fund increased \$2.9 million (5.4%) to \$56.5 million.
- The number of budgeted FTE increased by 1.0. to 520.
- Revenue generated from a temporary "Police, Fire, & Parks" fee will total \$4.7 million, temporarily easing the pressure on the city's general fund by supporting 34 existing full-time positions. Ninety-five percent of the revenue will go to public safety.
- A proposal for increases in water, stormwater, and wastewater rates was being developed as the budget was being published.

Outstanding Debt as of 6-30-13: \$53,858,224

General Information:

City of Gresham	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$6.799	\$6.897	\$6.936	\$7.119
Real Market Value (M-5) in Billions	\$9.087	\$8.417	\$8.248	\$8.351
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-651	\$-697	\$-1,556	\$-23,702
Number of Employees (FTE's)	547.10	523.55	518.55	519.6



## CITY OF GRESHAM

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	23,204,984	23,399,942	23,404,000	24,067,000	2.8%
GO Debt	6,669	2,504	0	0	
<b>Resources:</b>					
Property Taxes	23,211,653	23,402,446	23,404,000	24,067,000	2.8%
Transient Lodging Taxes	460,311	495,019	465,100	570,000	22.6%
County - Business Income Tax	3,778,125	4,215,128	4,331,000	4,602,000	6.3%
Licenses & Permits	2,119,377	2,248,458	2,244,900	1,816,400	-19.1%
Franchise Fees	7,980,452	8,936,935	10,153,000	9,210,100	-9.3%
Utilities	19,707,609	20,472,955	20,955,000	21,812,500	4.1%
System Development Charges	2,237,037	1,467,740	1,381,000	1,361,000	-1.4%
Charges for Services	13,578,560	14,435,437	15,947,785	19,063,600	19.5%
Federal	7,941,145	3,421,421	5,007,015	3,000,556	-40.1%
State	8,910,755	9,899,546	17,045,598	17,583,654	3.2%
Local	16,111,806	16,205,250	21,182,839	24,467,261	15.5%
Other	1,526,045	1,725,930	1,198,330	1,213,101	1.2%
Interest	1,960,314	1,358,227	1,808,657	2,050,573	13.4%
Debt Proceeds	3,330,214	3,796,158	16,414,482	36,892,050	124.8%
Service Reimbursements	23,973,972	23,165,541	22,374,033	23,447,902	4.8%
Fund Transfers	38,338,751	27,217,904	57,436,854	61,203,938	6.6%
<b>Sub-Total Resources</b>	<b>175,166,126</b>	<b>162,464,095</b>	<b>221,349,593</b>	<b>252,361,635</b>	<b>14.0%</b>
Beginning Fund Balance	148,954,615	138,846,948	124,882,441	131,994,087	5.7%
<b>TOTAL RESOURCES</b>	<b>324,120,741</b>	<b>301,311,043</b>	<b>346,232,034</b>	<b>384,355,722</b>	<b>11.0%</b>
<b>Requirements by Function:</b>					
City Attorney	3,011,728	3,032,067	3,243,751	3,429,765	5.7%
Office of Governance & Management	3,551,390	1,196,120	1,513,259	1,697,429	12.2%
Office of the City Auditor	130,121	122,481	0	0	
Finance & Management Services	8,919,495	8,100,728	8,529,934	10,792,727	26.5%
Information Technology	1,962,426	2,459,942	2,715,640	2,772,199	2.1%
City-wide Services	0	2,785,899	3,020,226	3,374,539	11.7%
Police Services	23,797,209	24,260,766	27,003,321	28,561,227	5.8%
Fire & Emergency Services	15,980,208	16,568,833	17,292,584	19,197,542	11.0%
Community Development	4,640,698	3,892,554	3,893,528	6,010,036	54.4%
Urban Design & Planning Services	4,763,971	3,579,594	5,229,810	2,360,947	-54.9%
Economic Development Services	642,641	735,526	1,072,296	1,242,346	15.9%
Environmental Services	36,151,036	36,959,619	39,808,204	41,648,283	4.6%
Urban Renewal	0	1,358,294	1,764,242	1,480,978	-16.1%
Capital Improvements	20,731,714	18,141,936	59,241,140	66,092,390	11.6%
Interfund Loans	2,575,000	2,400,000	7,574,000	6,661,710	-12.0%
Debt Service	20,077,408	11,934,438	16,085,646	22,172,162	37.8%
Fund Transfers	38,338,748	27,217,904	57,436,854	61,203,938	6.6%
Contingencies	0	0	7,777,436	8,054,400	3.6%
<b>Sub-Total Requirements</b>	<b>185,273,793</b>	<b>164,746,701</b>	<b>263,201,871</b>	<b>286,752,618</b>	<b>8.9%</b>
Ending Fund Balance	138,846,948	136,564,342	83,030,163	97,603,104	17.6%
<b>TOTAL REQUIREMENTS</b>	<b>324,120,741</b>	<b>301,311,043</b>	<b>346,232,034</b>	<b>384,355,722</b>	<b>11.0%</b>

CITY OF GRESHAM					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	58,667,849	59,441,933	63,037,600	67,990,448	7.9%
Materials & Services	43,172,897	60,126,916	50,730,472	51,349,309	1.2%
Capital Outlay	22,441,891	3,625,510	60,559,863	69,320,651	14.5%
Interfund Loans	2,575,000	2,400,000	7,574,000	6,661,710	-12.0%
Debt Service	20,077,408	11,934,438	16,085,646	22,172,162	37.8%
Fund Transfers	38,338,748	27,217,904	57,436,854	61,203,938	6.6%
Contingencies	0	0	7,777,436	8,054,400	3.6%
<b>Sub-Total Requirements</b>	<b>185,273,793</b>	<b>164,746,701</b>	<b>263,201,871</b>	<b>286,752,618</b>	<b>8.9%</b>
Ending Fund Balance	138,846,948	136,564,342	83,030,163	97,603,104	17.6%
<b>TOTAL REQUIREMENTS</b>	<b>324,120,741</b>	<b>301,311,043</b>	<b>346,232,034</b>	<b>384,355,722</b>	<b>11.0%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	53,061,342	54,000,765	53,585,938	56,459,304	5.4%
Police, Fire & Parks Fund	0	0	1,200,000	4,680,000	290.0%
Transportation Fund	18,626,221	19,386,003	15,931,400	19,707,440	23.7%
Streetlight Fund	2,743,984	2,881,307	2,819,000	10,131,300	259.4%
Infrastructure Development Fund	4,262,335	3,276,337	2,836,500	2,873,400	1.3%
Urban Design & Planning Fund	2,720,739	2,824,806	2,820,700	2,714,100	-3.8%
Dedicated Revenue Fund	3,542,837	2,563,072	4,013,692	2,776,465	-30.8%
Building Fund	5,510,660	4,416,742	3,803,800	2,622,700	-31.1%
Rental Inspection Fund	983,573	1,067,579	1,100,300	956,400	-13.1%
UR Support Fund	3,290,003	4,351,973	10,272,500	8,184,110	-20.3%
System Development Charges Fund	19,589,277	16,451,333	11,871,000	11,514,000	-3.0%
Grants Fund	5,445,694	3,685,684	14,365,729	12,145,828	-15.5%
Dedicated Stimulus Fund	4,191,340	1,293,804	1,035,875	436,132	-57.9%
Designated Purpose Fund	1,415,777	1,297,716	2,026,389	2,406,907	18.8%
General Obligation Bond Fund	50,603	17,176	3,000	0	-100.0%
Springwater Debt Service Fund	197	199	250	0	-100.0%
General Government Debt Fund	413,713	977,741	1,086,200	1,878,900	73.0%
City Backed Urban Renewal Debt Fund	11,408,307	3,355,418	3,141,515	6,387,500	103.3%
LID Debt Service Fund	184,570	26,123	35,000	0	-100.0%
Pension Bond Debt Service Fund	1,323,812	1,384,479	1,441,332	1,504,212	4.4%
City Hall Debt Service Fund	1,002,198	1,039,698	5,722,199	0	-100.0%
Footpaths & Bike Routes Fund	1,015,739	778,691	3,865,500	4,407,780	14.0%
Parks Fund	1,612,763	1,318,762	3,751,610	4,726,940	26.0%
Public Facility Improvement Fund	330,199	272,746	226,150	231,380	2.3%
General Development Capital Improvement Fur	0	0	0	5,188,220	100.0%
City Facility Capital Improvement Fund B	1,000,250	1,214,011	735,825	1,391,600	89.1%
Transportation Construction Fund	3,806,765	4,620,027	8,610,445	15,379,100	78.6%
LID Fund	1,635	1,651	0	0	
City UR Capital Improvement Fund	3,439,681	2,352,983	9,756,134	6,742,610	-30.9%
Information Technology Replacement Fund	830	830	1,200,000	1,140,980	-4.9%
Water Fund	24,173,617	22,932,528	23,772,200	25,947,800	9.2%
Water Debt Service Fund	2,996,364	1,950,067	1,474,873	1,554,500	5.4%
Water Construction Fund	10,914,328	7,621,955	10,741,804	11,828,900	10.1%
Storm Water Fund	13,272,875	15,133,254	15,599,400	16,385,889	5.0%
Stormwater Debt Service Fund	890,761	901,596	920,076	907,000	-1.4%
Stormwater Construction Fund	5,889,872	5,549,267	9,993,600	11,798,890	18.1%
Wastewater Fund	61,163,412	58,659,039	54,289,200	59,846,160	10.2%
Wastewater Construction Fund	17,940,463	14,709,580	24,671,500	21,786,820	-11.7%



## CITY OF GRESHAM

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND - Continued:</b>					
Wastewater Debt Service Fund	5,526,431	5,772,546	5,354,709	12,505,000	133.5%
Facilities & Fleet Management Fund	4,428,542	4,708,167	3,762,420	3,840,056	2.1%
Workers' Compensation Fund	2,532,629	2,576,498	2,540,208	2,898,500	14.1%
Information Technology Fund	2,326,428	2,909,235	3,046,930	2,906,259	-4.6%
Liability Management Fund	1,295,623	1,282,772	1,354,499	1,392,564	2.8%
Equipment Replacement Fund	9,876,841	10,767,657	11,080,893	14,206,924	28.2%
Legal Services Fund	1,094,219	1,145,209	1,003,893	1,001,618	-0.2%
Utility Financial Services Fund	3,168,494	3,138,303	3,144,979	2,193,435	-30.3%
Administrative Services Fund	5,612,358	6,693,899	6,222,867	6,768,099	8.8%
Downtown Economic Improvement Fund	42,440	1,815	0	0	
<b>GRAND TOTAL ALL FUNDS</b>	<b>324,120,741</b>	<b>301,311,043</b>	<b>346,232,034</b>	<b>384,355,722</b>	<b>11.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	111,401,391	112,749,056			
Receivables	18,527,738	18,767,943			
Fixed Assets	649,515,729	1,089,675,801			
Other	522,269,643	49,069,685			
<b>TOTAL ASSETS</b>	<b>1,301,714,501</b>	<b>1,270,262,485</b>			
<b>Liabilities and Equity:</b>					
Liabilities	105,722,861	106,683,936			
Equity	1,195,991,640	1,163,578,549			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,301,714,501</b>	<b>1,270,262,485</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	22,395,177	22,620,194	22,749,000	23,412,000	2.9%
Property Taxes - Prior Year	809,807	779,748	655,000	655,000	0.0%
Transient Lodging Tax	460,311	495,019	465,100	570,000	22.6%
Franchise Fees	6,808,352	7,759,590	8,962,000	8,048,100	-10.2%
Licenses & Permits	337,900	341,039	336,000	327,500	-2.5%
Local	1,033,935	942,692	898,900	779,000	-13.3%
Other Public Safety Contracts & Fees	4,356,781	4,512,493	4,686,700	4,817,000	2.8%
Charges & Fees	243,115	263,689	237,265	196,000	-17.4%
County - Business Income Tax	3,778,125	4,215,128	4,331,000	4,602,000	6.3%
State Liquor Fees	1,191,005	1,349,851	1,264,600	1,436,000	13.6%
State Cigarette Tax	157,170	154,589	147,100	142,000	-3.5%
State Revenue Sharing	745,361	888,430	835,800	927,000	10.9%
State 911 Tax	497,837	520,007	501,100	0	-100.0%
Other	152,206	152,820	74,600	72,700	-2.5%
Interest	103,831	72,672	75,000	60,000	-20.0%
Debt Proceeds	0	0	0	3,616,400	100.0%
Service Reimbursements	612,854	672,797	676,723	727,604	7.5%
Fund Transfers	696,299	529,294	561,050	205,000	-63.5%
<b>Sub-Total Resources</b>	<b>44,380,066</b>	<b>46,270,052</b>	<b>47,456,938</b>	<b>50,593,304</b>	<b>6.6%</b>
Beginning Fund Balance	8,681,276	7,730,713	6,129,000	5,866,000	-4.3%
<b>TOTAL FUND RESOURCES</b>	<b>53,061,342</b>	<b>54,000,765</b>	<b>53,585,938</b>	<b>56,459,304</b>	<b>5.4%</b>

CITY OF GRESHAM					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Environmental Services	1,977,522	2,095,546	2,355,504	2,200,744	-6.6%
Community Development	965,430	920,770	965,028	997,000	3.3%
Economic Development Services	642,641	735,526	808,296	833,346	3.1%
Police Services	22,473,936	22,963,006	25,001,360	24,021,761	-3.9%
Fire & Emergency Services	15,961,719	16,344,115	16,970,034	17,031,112	0.4%
Debt Service	0	0	0	66,400	100.0%
Fund Transfers	3,309,381	2,948,113	3,024,425	7,369,700	143.7%
Contingency	0	0	691,000	746,000	8.0%
<b>Sub-Total Requirements</b>	<b>45,330,629</b>	<b>46,007,076</b>	<b>49,815,647</b>	<b>53,266,063</b>	<b>6.9%</b>
Ending Fund Balance	7,730,713	7,993,689	3,770,291	3,193,241	-15.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>53,061,342</b>	<b>54,000,765</b>	<b>53,585,938</b>	<b>56,459,304</b>	<b>5.4%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	0	0	0	0	
Property Taxes - Prior Year	6,669	2,504	0	0	
Interest	195	69	0	0	
Beginning Fund Balance	43,739	14,603	3,000	0	-100.0%
<b>TOTAL FUND RESOURCES</b>	<b>50,603</b>	<b>17,176</b>	<b>3,000</b>	<b>0</b>	<b>-100.0%</b>
<b>Requirements:</b>					
Debt Service - Principal	0	0	0	0	
Debt Service - Interest	0	0	0	0	
Fund Transfers	36,000	15,000	3,000	0	-100.0%
Ending Fund Balance	14,603	2,176	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>50,603</b>	<b>17,176</b>	<b>3,000</b>	<b>0</b>	<b>-100.0%</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:**

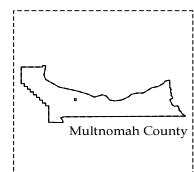
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor and council president. The voters passed a permanent rate property tax authority of \$1.9500 per thousand of assessed value in November 1998. The City of Maywood Park was 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 2013-14 Budget:**

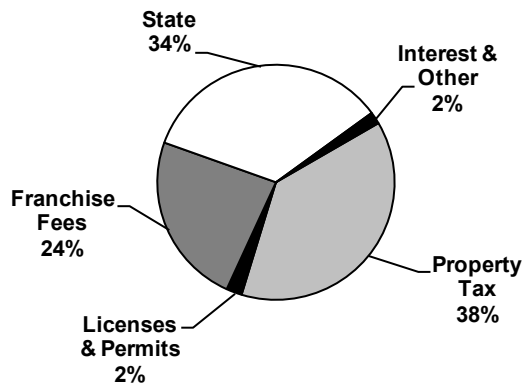
- The city's 2013-14 budget totals \$564,029, 9.7% more than the current year.
- The General Fund increased by 11.4%, from \$231,042 to \$257,416.
- The City has included \$33,378 in the budget to pay off a loan from Oregon's DEQ for a sewer feasibility study that was never completed.
- The property tax levy will decrease from \$98,936 to \$67,294.
- \$20,000 has been budgeted for Underground Injection Control projects for the second year in a row. UICs, as they are called, are designed to manage below ground storm water discharge in such a way as to protect groundwater from contamination. This is required by DEQ.

Outstanding Debt as of 6-30-13: None

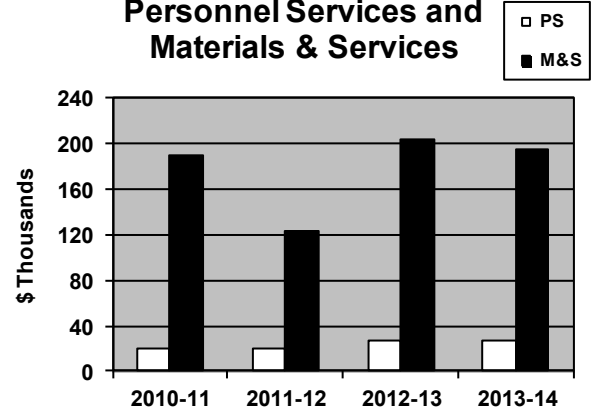
General Information:

City of Maywood Park	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$53.5	\$55.0	\$56.5	\$58.6
Real Market Value (M-5) in Millions	\$75.8	\$71.5	\$67.3	\$78.1
Property Tax Rate Extended: Operations	\$1.5055	\$1.9500	\$1.7504	\$1.1482
Measure 5 Loss	\$-3	\$-4	\$-4	\$-3
Number of Employees (FTE's)	0.4	0.4	0.4	0.4

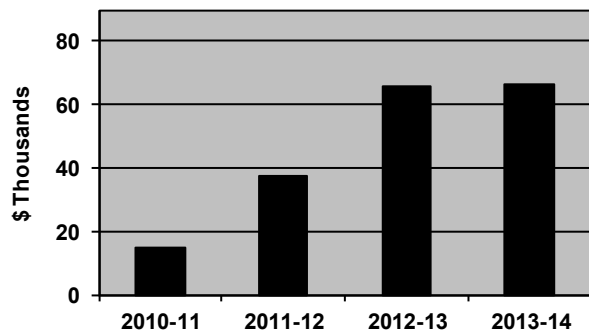
2013-14 Revenues



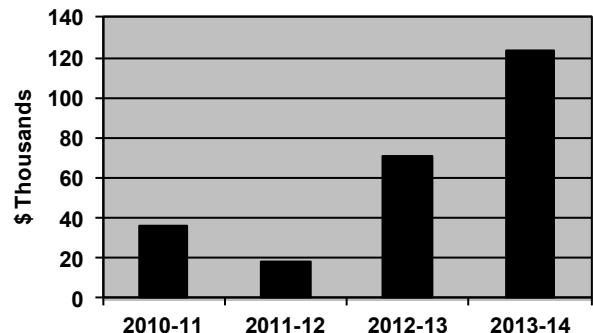
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



# CITY OF MAYWOOD PARK

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	74,911	101,181	95,148	65,471	-31.2%
<b>Resources:</b>					
Property Taxes	74,911	101,181	95,148	65,471	-31.2%
Licenses, Permits & Fines	378	1,611	3,600	3,700	2.8%
Franchise Fees	42,748	45,305	38,400	40,550	5.6%
State	51,046	53,375	57,727	59,474	3.0%
Other	3,256	22,499	2,750	2,500	-9.1%
Interest	6,899	6,731	510	350	-31.4%
Debt Proceeds	0	0	2,840	0	-100.0%
Fund Transfers	5,098	4,163	24,940	33,221	33.2%
<b>Sub-Total Resources</b>	<b>184,336</b>	<b>234,865</b>	<b>225,915</b>	<b>205,266</b>	<b>-9.1%</b>
Beginning Fund Balance	306,529	261,714	288,155	358,763	24.5%
<b>TOTAL RESOURCES</b>	<b>490,865</b>	<b>496,579</b>	<b>514,070</b>	<b>564,029</b>	<b>9.7%</b>
<b>Requirements by Function:</b>					
Administrative	113,381	77,042	91,935	103,730	12.8%
Public Works	65,991	57,820	126,030	125,850	-0.1%
Public Safety	44,681	46,841	77,300	60,683	-21.5%
Debt Service	0	0	4,447	33,378	650.6%
Fund Transfers	5,098	4,163	24,940	33,221	33.2%
Contingencies	0	0	20,077	23,965	19.4%
<b>Sub-Total Requirements</b>	<b>229,151</b>	<b>185,866</b>	<b>344,729</b>	<b>380,827</b>	<b>10.5%</b>
Fund Balance - Reserves	0	0	152,089	183,202	20.5%
Ending Fund Balance	261,714	310,713	17,252	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>490,865</b>	<b>496,579</b>	<b>514,070</b>	<b>564,029</b>	<b>9.7%</b>
<b>Requirements by Object:</b>					
Personnel Services	19,727	19,937	26,335	27,792	5.5%
Materials & Services	189,693	124,216	203,430	195,971	-3.7%
Capital Outlay	14,633	37,550	65,500	66,500	1.5%
Debt Service	0	0	4,447	33,378	650.6%
Fund Transfers	5,098	4,163	24,940	33,221	33.2%
Contingencies	0	0	20,077	23,965	19.4%
<b>Sub-Total Requirements</b>	<b>229,151</b>	<b>185,866</b>	<b>344,729</b>	<b>380,827</b>	<b>10.5%</b>
Fund Balance - Reserves	0	0	152,089	183,202	20.5%
Ending Fund Balance	261,714	310,713	17,252	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>490,865</b>	<b>496,579</b>	<b>514,070</b>	<b>564,029</b>	<b>9.7%</b>

CITY OF MAYWOOD PARK					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	177,290	209,046	231,042	257,416	11.4%
State Tax Street Fund	143,598	118,766	119,090	115,033	-3.4%
Sewer Feasibility Study Fund	10,647	10,580	13,326	33,378	150.5%
Storm Drain Reserve Fund	159,330	158,187	150,612	158,202	5.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>490,865</b>	<b>496,579</b>	<b>514,070</b>	<b>564,029</b>	<b>9.7%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	261,714	310,713			
Fixed Assets	0	0			
<b>TOTAL ASSETS</b>	<b>261,714</b>	<b>310,713</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	261,714	310,713			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>261,714</b>	<b>310,713</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	74,911	101,181	93,000	63,256	-32.0%
Prior Year Taxes	0	0	2,148	2,215	3.1%
Franchise Fees	42,748	45,305	38,400	40,550	5.6%
Permits & Licenses	378	1,611	100	200	100.0%
Court Fines & Forfeitures	0	0	3,500	3,500	0.0%
Fire Services Contract	2,264	1,910	2,500	2,300	-8.0%
State Liquor Fees	9,558	9,298	9,802	10,747	9.6%
State Cigarette Tax	1,049	1,188	1,035	990	-4.3%
State Revenue sharing	4,692	5,544	4,800	4,800	0.0%
Other	992	20,589	250	200	-20.0%
Interest	32	29	10	10	0.0%
Fund Transfers	4,098	4,163	4,940	5,218	5.6%
<b>Sub-Total Resource</b>	<b>140,722</b>	<b>190,818</b>	<b>160,485</b>	<b>133,986</b>	<b>-16.5%</b>
Beginning Fund Balance	36,568	18,228	70,557	123,430	74.9%
<b>TOTAL FUND RESOURCES</b>	<b>177,290</b>	<b>209,046</b>	<b>231,042</b>	<b>257,416</b>	<b>11.4%</b>
<b>Requirements:</b>					
Personnel Services	19,727	19,937	26,335	27,792	5.5%
Administrative	93,654	35,805	64,600	73,938	14.5%
Public Safety	44,681	46,841	70,300	57,183	-18.7%
Municipal court	0	0	7,000	3,500	-50.0%
Capital Outlay	0	21,300	1,000	2,000	100%
Fund Transfers	1,000	0	20,000	28,003	40%
Contingency	0	0	11,807	20,000	69.4%
<b>Sub-Total Requirements</b>	<b>159,062</b>	<b>123,883</b>	<b>201,042</b>	<b>212,416</b>	<b>5.7%</b>
Reserved for Future Expenditures	0	0	15,000	45,000	200%
Ending Fund Balance	18,228	85,163	15,000	0	-100%
<b>TOTAL FUND REQUIREMENTS</b>	<b>177,290</b>	<b>209,046</b>	<b>231,042</b>	<b>257,416</b>	<b>11.4%</b>

Incorporated in 1851  
**CITY OF PORTLAND**

1221 SW 4th Avenue  
Portland, Oregon 97204

503-823-4000  
www.portlandonline.com

Mayor: Charlie Hales

Chief Administrative Officer: Jack D. Graham

Budget 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 79% of the population and the assessed valuation in Multnomah County and over 34% 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).

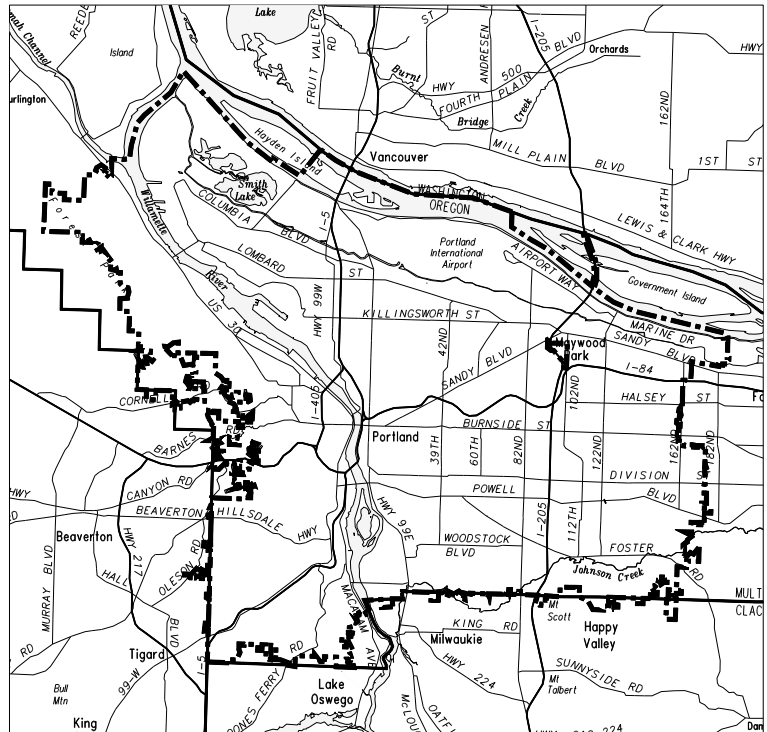
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. It was established 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 132.

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 voters extended that levy for an additional five years at an election in May of 2013. 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 2013-14 Budget:

- The total budget decreases \$280 million or 7.5%.
- The General Fund is decreasing from \$502 million to \$494 million, or 1.5%.
- This budget reduces the number of positions by 174 FTE to 5,522 FTE. This is the third consecutive year of reductions of this magnitude.
- Major Capital Project spending will be on Kelly and Powell Butte Reservoirs (\$62 million), the Public Safety Systems Revitalization Project (\$20 million), Fire Apparatus Replacement (\$14 million), Surface Water Management (\$17 million), and Sewer Maintenance and Reliability projects (\$72 million)
- Average residential effective rate for sewer (sanitary and storm combined) will increase \$3.17 (5.3%) per month.
- Average residential effective water rate will increase just under \$1.00 (3.6%) per month.

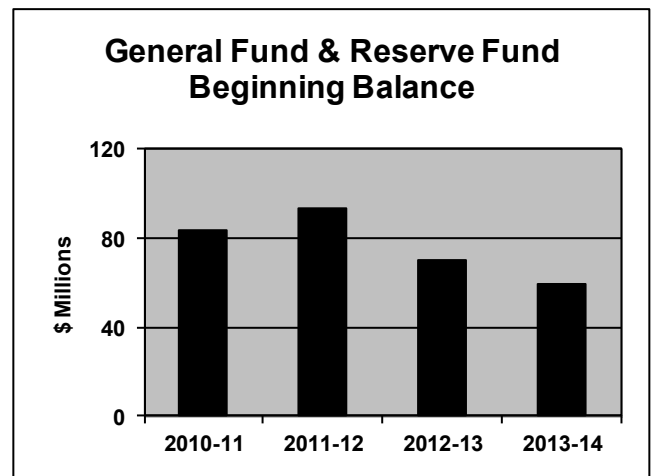
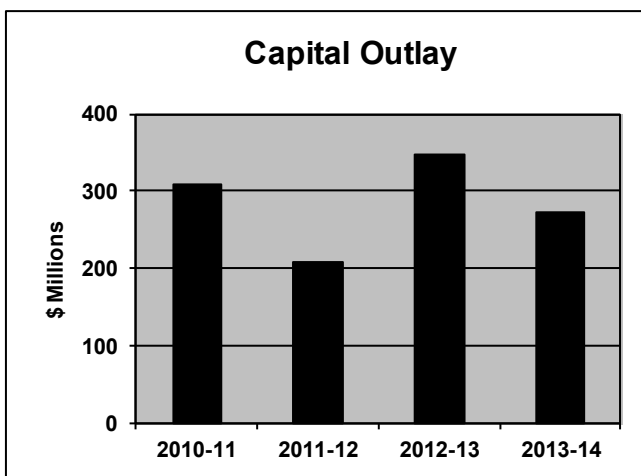
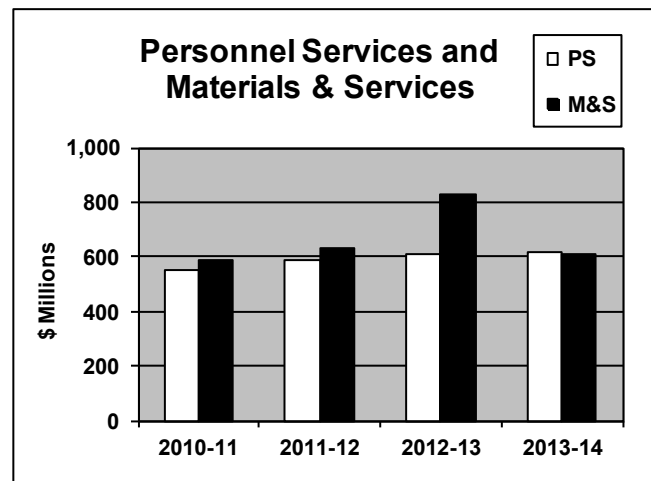
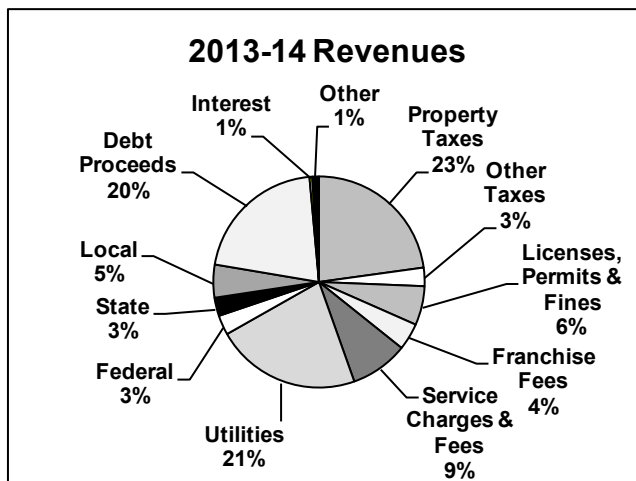


**Outstanding Debt as of 6-30-13: \$3,308,301,787**

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 \$3.0 billion as of June 30, 2013.

**General Information:**

City of Portland	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$49.838	\$51.253	\$52.499	\$54.353
Real Market Value (M-5) in Billions	\$86.375	\$81.163	\$79.896	\$84.045
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.6348	\$2.4682	\$2.6080	\$2.7822
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.3009	\$0.2926	\$0.2857	\$0.2759
Debt Service	\$0.1933	\$0.2402	\$0.2243	\$0.2183
Total Property Tax Rate	\$8.1086	\$7.9806	\$8.0976	\$8.2560
Measure 5 Loss	\$-16,758,433	\$-23,645,774	\$-30,532,765	\$-44,869,085
Number of Employees (FTE's)	5,809.0	5,798.9	5,652.8	5,522.2





# CITY OF PORTLAND

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	192,776,538	195,642,947	197,935,167	193,726,152	-2.1%
Local Option Levies- Parks & Children's	12,940,114	10,797,702	9,850,697	8,654,670	-12.1%
GO Debt	8,476,203	10,709,640	10,261,553	10,346,015	0.8%
FPD&R Pension	110,665,683	104,761,974	112,072,367	118,618,232	5.8%
Urban Renewal	107,025,838	106,752,745	102,197,332	112,610,018	10.2%
<b>Resources:</b>					
Property Taxes	431,884,376	428,665,008	432,317,116	443,955,087	2.7%
Transient Lodging Taxes	19,142,687	21,359,108	26,462,550	28,675,088	8.4%
Arts Tax	0	0	8,994,387	12,430,066	38.2%
Assessments	9,628,095	8,956,923	10,978,033	13,956,586	27.1%
Licenses, Permits & Fines	94,429,548	109,127,616	109,209,714	116,265,143	6.5%
Public Utility Licenses	59,972,229	56,645,000	76,332,579	80,223,901	5.1%
Utilities	356,448,466	373,641,504	419,722,000	432,439,406	3.0%
System Development Charges	6,153,712	9,629,999	10,314,264	10,340,184	0.3%
Other Service Charges & Fees	136,455,937	150,449,400	154,595,579	161,645,777	4.6%
Federal & State Grants	175,570,086	120,408,833	102,014,169	58,521,595	-42.6%
State/Federal Pass-Thru, Shared, IDC	54,198,246	53,099,536	51,556,797	54,650,131	6.0%
Local	89,357,038	100,818,959	151,220,926	98,252,984	-35.0%
Sales & Rents	2,370,194	3,300,847	2,896,171	3,029,796	4.6%
Sale of Assets	4,382,912	2,751,878	750,000	859,000	14.5%
Other	16,980,161	19,741,708	18,080,185	15,923,543	-11.9%
Interest	11,649,926	11,235,575	9,768,285	8,217,311	-15.9%
Debt Proceeds	948,036,195	484,263,073	730,421,111	406,729,186	-44.3%
<b>Sub-Total Revenues</b>	<b>2,416,659,808</b>	<b>1,954,094,967</b>	<b>2,315,633,866</b>	<b>1,946,114,784</b>	<b>-16.0%</b>
Service Reimbursements	178,602,080	185,657,608	190,359,390	181,733,787	-4.5%
Fund Transfers	632,544,344	520,242,974	586,568,355	616,175,268	5.0%
<b>Sub-Total Resources</b>	<b>3,227,806,232</b>	<b>2,659,995,549</b>	<b>3,092,561,611</b>	<b>2,744,023,839</b>	<b>-11.3%</b>
Beginning Fund Balance	621,692,570	794,879,024	630,904,984	699,380,635	10.9%
<b>TOTAL RESOURCES</b>	<b>3,849,498,802</b>	<b>3,454,874,573</b>	<b>3,723,466,595</b>	<b>3,443,404,474</b>	<b>-7.5%</b>
<b>Requirements by Function:</b>					
Legislative & Executive	15,526,069	16,839,606	19,514,588	15,548,723	-20.3%
Public Safety	381,404,680	399,836,034	419,296,460	434,194,666	3.6%
Parks, Recreation & Culture	87,275,045	81,654,413	137,332,361	99,916,250	-27.2%
Public Utilities	435,398,973	357,610,254	464,601,233	446,990,120	-3.8%
Community Development Services	145,594,041	150,350,768	167,233,652	166,015,387	-0.7%
Transportation & Parking	142,320,286	140,908,249	282,853,126	148,066,002	-47.7%
Federal Grants (various bureaus)	127,878,473	98,107,411	81,369,679	39,853,330	-51.0%
Administrative & Support Services	292,837,316	369,301,350	400,991,577	326,744,784	-18.5%
Debt Service	793,840,550	657,535,272	429,626,175	443,271,329	3.2%
<b>Sub-Total Expenditures</b>	<b>2,422,075,433</b>	<b>2,272,143,357</b>	<b>2,402,818,851</b>	<b>2,120,600,591</b>	<b>-11.7%</b>

CITY OF PORTLAND					
FINANCIAL SUMMARY	2010-11 Actual	2010-11 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
Fund Transfers	632,544,345	520,242,974	586,568,355	616,175,268	5.0%
Contingencies	0	0	527,672,901	548,785,148	4.0%
<b>Sub-Total Requirements</b>	<b>3,054,619,778</b>	<b>2,792,386,331</b>	<b>3,517,060,107</b>	<b>3,285,561,007</b>	<b>-6.6%</b>
Ending Fund Balance	794,879,024	662,488,242	206,406,488	157,843,467	-23.5%
<b>TOTAL REQUIREMENTS</b>	<b>3,849,498,802</b>	<b>3,454,874,573</b>	<b>3,723,466,595</b>	<b>3,443,404,474</b>	<b>-7.5%</b>
<b>Requirements by Object:</b>					
Personal Services	552,288,664	588,163,762	606,610,151	615,418,467	1.5%
Materials & Services	587,897,886	632,690,932	829,786,548	607,143,070	-26.8%
Internal M & S (Service Reimbursements)	178,602,080	185,657,608	190,359,390	181,733,787	-4.5%
Capital Outlay	309,446,253	208,095,783	346,436,587	273,033,938	-21.2%
Debt Service	793,840,550	657,535,272	429,626,175	443,271,329	3.2%
Fund Transfers	632,544,345	520,242,974	586,568,355	616,175,268	5.0%
Contingencies	0	0	527,672,901	548,785,148	4.0%
<b>Sub-Total Requirements</b>	<b>3,054,619,778</b>	<b>2,792,386,331</b>	<b>3,517,060,107</b>	<b>3,285,561,007</b>	<b>-6.6%</b>
Ending Fund Balance	794,879,024	662,488,242	206,406,488	157,843,467	-23.5%
<b>TOTAL REQUIREMENTS</b>	<b>3,849,498,802</b>	<b>3,454,874,573</b>	<b>3,723,466,595</b>	<b>3,443,404,474</b>	<b>-7.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	489,870,773	505,864,346	501,934,820	494,277,076	-1.5%
General Reserve Fund	49,102,026	48,984,519	51,490,343	53,113,376	3.2%
Grants Fund	146,330,865	121,373,201	86,769,679	39,855,214	-54.1%
Fire & Police Disability & Retirement Fund	144,967,349	142,051,431	153,832,393	162,103,770	5.4%
Children's Investment Fund	19,656,334	15,068,013	10,055,531	9,652,748	-4.0%
Parks Local Option Levy Fund	6,196,347	4,354,014	2,985,864	2,148,014	-28.1%
Bonded Debt Interest & Sinking Fund	9,200,959	11,477,218	10,666,553	10,676,015	0.1%
BFRES Facilities GO Bond Construction Fund	6,485,319	3,577,960	2,192,143	2,107,906	-3.8%
Emergency Communication Fund	28,726,690	24,666,570	24,557,210	23,223,044	-5.4%
FPD&R Reserve Fund	750,000	1,500,000	750,000	750,000	0.0%
FPD&R Supplemental Retirement Reserve Fur	52,286	44,380	36,102	28,000	-22.4%
Police Special Revenue Fund	1,951,069	2,463,928	2,512,439	1,378,294	-45.1%
Public Safety GO Bond Fund	26,897,955	33,394,683	30,022,707	66,950,203	123.0%
Golf Fund	9,089,666	9,134,673	8,767,968	9,150,877	4.4%
Golf Revenue Bond Redemption Fund	1,448,186	1,560,746	0	0	
Parks Capital Improvement Project Fund	16,843,836	25,516,897	41,217,623	21,190,591	-48.6%
Parks Endowment Fund	184,217	182,947	182,676	182,885	0.1%
Portland International Raceway Fund	2,435,007	2,369,294	2,494,407	2,502,512	0.3%
Portland Parks Memorial Fund	3,115,769	3,164,403	2,917,093	5,448,352	86.8%
Spectator Facilities Operating Fund	26,669,450	28,175,232	50,087,890	13,960,829	-72.1%
Environmental Remediation Fund	8,313,180	8,614,311	8,833,824	7,089,000	-19.8%
Hydroelectric Power Bond Redemption Fund	7,135,147	7,166,712	7,169,047	7,271,152	1.4%
Hydroelectric Power Operating Fund	1,184,321	1,305,404	1,474,465	1,331,544	-9.7%
Hydroelectric Power Renewal and Replacemer	9,527,300	9,794,221	10,033,840	10,227,130	1.9%
Sewer System Construction Fund	327,140,547	111,684,745	227,091,749	234,950,000	3.5%
Sewer System Debt Redemption Fund	338,878,039	179,217,168	196,350,000	204,890,000	4.3%
Sewer System Operating Fund	536,529,750	420,536,991	458,915,184	478,735,923	4.3%
Sewer System Rate Stabilization Fund	43,490,074	30,881,845	17,350,000	6,015,000	-65.3%
Solid Waste Management Fund	8,139,001	8,015,671	6,939,789	6,871,234	-1.0%
Water Bond Sinking Fund	44,267,937	47,542,047	68,875,648	77,280,908	12.2%

CITY OF PORTLAND					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET -BY FUND - Continued:</b>					
Water Construction Fund	150,090,911	101,361,407	231,508,714	157,851,023	-31.8%
Water Fund	237,769,786	269,452,057	342,623,559	349,697,234	2.1%
42nd Avenue NPI Debt Service Fund	0	0	0	65,731	100.0%
82nd Ave/Division NPI Debt Service Fund	0	0	0	66,418	100.0%
Airport Way Debt Service Fund	7,164,093	7,065,050	7,099,805	7,142,872	0.6%
Arts Education & Access Fund	0	0	8,994,387	20,121,953	123.7%
Assessment Collection Fund	80,372	81,633	79,141	80,081	1.2%
Bancroft Bond Fund	25,282,298	22,201,585	20,311,563	22,168,276	9.1%
Central Eastside Industrial District Debt Fund	69,568,746	7,878,291	7,826,440	8,174,663	4.4%
Convention & Tourism Fund	3,442,915	3,782,747	8,417,053	9,630,500	14.4%
Convention Center Area Debt Service Fund	46,405,213	76,412,211	11,643,938	12,717,767	9.2%
Cully Blvd. NPI Debt Service Fund	0	0	0	65,722	100.0%
Development Services Fund	30,674,144	40,092,460	41,198,008	51,935,743	26.1%
Division-Midway NPI Debt Service Fund	0	0	0	70,015	100.0%
Education District URA Debt Service Fund	0	0	0	1,265,191	100.0%
Gateway URA Debt Redemption Fund	15,993,691	3,473,819	3,597,948	4,066,556	13.0%
HOME Grant Fund	6,130,625	3,945,764	7,121,520	7,004,833	-1.6%
Headwaters Apartment Complex Fund	1,060,568	1,556,001	860,000	876,617	1.9%
Community Development Block Grant Fund	14,261,228	9,336,789	15,429,705	20,176,789	30.8%
Housing Investment Fund	11,445,403	5,882,350	3,812,183	1,698,125	-55.5%
Interstate Corridor Debt Service Fund	50,836,744	66,623,177	22,720,091	23,192,902	2.1%
Lents Town Center URA Debt Redemption Fur	13,597,524	13,874,586	13,033,662	14,099,250	8.2%
Local Improvement District Fund	17,899,503	16,289,117	30,632,495	26,480,077	-13.6%
Mt. Hood Cable Regulatory Commission Fund	11,368,989	12,441,770	9,390,159	0	-100.0%
North Macadam URA Debt Redemption Fund	80,731,794	16,687,010	16,478,015	16,713,529	1.4%
Parkrose NPI Debt Service Fund	0	0	0	61,568	100.0%
Property Management License Fund	4,927,885	4,804,487	5,068,250	5,118,885	1.0%
River District URA Debt Redemption Fund	49,105,025	39,724,521	39,202,541	36,824,218	-6.1%
Rosewood NPI Debt Service Fund	0	0	0	67,515	100.0%
South Park Blocks Redemption Fund	18,534,004	15,776,601	15,356,910	15,934,126	3.8%
Tax Increment Financing Reimbursement Func	39,643,963	51,598,145	45,974,674	39,972,841	-13.1%
Waterfront Renewal Bond Sinking Fund	17,288,663	50,493,194	16,094,261	16,757,151	4.1%
Willamette Industrial URA Debt Service Fund	1,222,647	964,909	736,039	717,765	-2.5%
Gas Tax Bond Redemption Fund	1,076,151	2,745,911	2,829,951	2,824,145	-0.2%
Parking Facilities Fund	21,533,653	21,242,316	20,968,361	21,007,595	0.2%
Private for Hire Trans. Safety Fund	221,284	222,104	303,000	0	-100.0%
Transportation Operating Fund	152,967,782	176,097,927	303,390,602	194,074,837	-36.0%
Transportation Reserve Fund	2,505,267	2,513,954	2,510,277	3,012,787	20.0%
Campaign Finance Fund	547,232	0	0	0	
City Fleet Operating Fund	47,178,809	46,387,351	49,092,277	47,280,203	-3.7%
Facilities Services Operating Fund	54,614,972	86,515,742	73,651,485	51,579,409	-30.0%
Governmental Bond Redemption Fund	4,819,768	1,302,956	1,434,839	1,435,044	0.0%
Health Insurance Operating Fund	60,440,289	66,163,106	66,523,988	70,462,975	5.9%
Insurance & Claims Operating Fund	32,719,745	35,567,322	38,858,076	37,722,824	-2.9%
Pension Debt Redemption Fund	4,197,998	4,531,886	4,637,936	5,003,666	7.9%
Print Distribution Services Operating Fund	8,425,140	8,280,551	8,333,233	7,873,789	-5.5%
Special Finance & Resource Fund	86,541,273	134,303,855	111,580,660	71,325,766	-36.1%
Special Projects Debt Service Fund	6,476,133	84,722,568	6,191,040	6,477,336	4.6%
Technology Services Fund	87,738,539	93,250,137	82,714,981	64,884,823	-21.6%
Workers' Compensation Self Insurance Operat	23,183,715	22,677,737	22,043,405	20,151,089	-8.6%
Enterprise Business Solutions Services Fund	15,204,919	16,865,899	16,684,436	14,110,653	-15.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>3,849,498,802</b>	<b>3,454,874,573</b>	<b>3,723,466,595</b>	<b>3,443,404,474</b>	<b>-7.5%</b>

CITY OF PORTLAND					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	730,552,264	583,074,989			
Receivables	293,245,605	298,374,946			
Inventory	7,460,578	10,150,845			
Fixed Assets	6,087,747,683	6,213,710,429			
Other	171,772,975	164,615,167			
<b>TOTAL ASSETS</b>	<b>7,290,779,105</b>	<b>7,269,926,376</b>			
<b>Liabilities and Equity:</b>					
Liabilities	4,797,953,232	4,838,901,461			
Equity	2,492,825,873	2,431,024,915			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7,290,779,105</b>	<b>7,269,926,376</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes -Current Year	187,719,816	189,626,070	193,048,000	188,608,652	-2.3%
Property Taxes - Prior Year	4,648,563	4,357,152	4,180,000	4,204,859	0.6%
In Lieu of Property Taxes	408,159	1,659,725	707,167	912,641	29.1%
Transient Lodging Taxes	16,011,008	17,836,176	18,050,550	19,052,588	5.6%
Business Licenses	65,624,418	72,926,005	76,713,447	79,063,630	3.1%
Construction Permits	1,077,152	1,454,544	1,110,000	1,384,000	24.7%
Other Permits	2,955,062	3,253,470	3,734,074	4,183,785	12.0%
Public Utility Licenses	54,296,377	52,498,486	72,200,963	77,396,471	7.2%
Service Charges & Fees	17,543,926	17,865,099	17,844,377	19,562,555	9.6%
State/Federal Pass-Thru, Transfers, IDC	13,533,032	14,292,079	13,672,597	14,029,575	2.6%
Local	11,850,030	10,755,377	10,797,443	11,915,355	10.4%
Donations & Gifts	164,406	143,598	58,000	260,000	348.3%
Refunds	125,891	80,112	165,000	165,000	0.0%
Sales	968,727	1,117,055	1,060,796	1,789,584	68.7%
Other	1,351,751	1,329,637	838,875	672,750	-19.8%
Interest	842,569	912,698	1,906,300	952,977	-50.0%
Debt Proceeds	8,506,660	500,000	10,100,000	0	-100.0%
Interfund Service Reimbursements	20,827,898	23,330,723	24,843,902	23,409,113	-5.8%
Fund Transfers - Other	46,702,353	44,918,514	29,826,511	38,116,432	27.8%
<b>Sub-Total Resources</b>	<b>455,157,798</b>	<b>458,856,520</b>	<b>480,858,002</b>	<b>485,679,967</b>	<b>1.0%</b>
Beginning Fund Balance	34,712,975	47,007,826	21,076,818	8,597,109	-59.2%
<b>TOTAL FUND RESOURCES</b>	<b>489,870,773</b>	<b>505,864,346</b>	<b>501,934,820</b>	<b>494,277,076</b>	<b>-1.5%</b>
<b>Requirements:</b>					
City Attorney	8,426,608	9,127,953	9,509,595	10,258,092	7.9%
City Auditor	8,268,111	8,809,732	9,361,905	9,484,716	1.3%
City Budget Office	0	0	630,023	1,922,934	205.2%
Community Technology	1,670,483	2,156,668	0	0	
Office of Equity & Human Rights	0	414,442	1,245,607	1,273,859	2.3%
Commissioner of Public Utilities	827,199	834,880	902,342	908,200	0.6%
Commissioner of Public Works	912,192	837,647	886,040	908,923	2.6%
Commissioner of Public Affairs	1,710,826	1,640,964	2,240,443	1,485,411	-33.7%
Commissioner of Public Safety	725,410	742,113	730,475	909,142	24.5%
<b>Sub-Total Requirements</b>	<b>22,540,829</b>	<b>24,564,399</b>	<b>25,506,430</b>	<b>27,151,277</b>	<b>6.4%</b>

CITY OF PORTLAND					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements Continued:</b>					
Housing Bureau	9,652,563	11,675,880	11,786,211	10,205,640	-13.4%
Planning and Sustainability Bureau	9,644,443	9,715,586	9,100,488	7,981,635	-12.3%
Management & Finance	34,375,800	35,945,775	41,403,744	44,165,149	6.7%
Emergency Management	1,603,232	1,723,697	1,673,464	1,998,642	19.4%
Fire, Rescue & Emergency Services	90,876,528	95,457,139	96,603,118	96,401,832	-0.2%
Government Relations	1,166,065	1,247,548	1,347,999	1,222,840	-9.3%
Office of Human Relations	520,851	260,210	0	0	
Mayor	3,082,331	3,974,270	5,393,383	1,852,331	-65.7%
Neighborhood Involvement	7,013,597	6,708,579	7,621,052	7,328,115	-3.8%
Parks & Recreation	58,673,612	61,724,177	60,646,261	63,656,342	5.0%
Police	154,848,655	170,192,708	165,298,170	168,005,880	1.6%
Portland Development Commission	3,839,959	4,731,295	6,223,632	4,777,437	-23.2%
Special Appropriations	6,721,476	8,788,938	16,597,137	8,655,494	-47.8%
Debt Service	5,818,785	9,577,067	6,596,555	7,325,708	11.1%
Fund Transfers	32,484,221	35,751,260	34,490,939	35,266,207	2.2%
Contingency	0	0	11,646,237	8,282,547	-28.9%
<b>Sub-Total Requirements</b>	<b>442,862,947</b>	<b>482,038,528</b>	<b>501,934,820</b>	<b>494,277,076</b>	<b>-1.5%</b>
Ending Fund Balance	47,007,826	23,825,818	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>489,870,773</b>	<b>505,864,346</b>	<b>501,934,820</b>	<b>494,277,076</b>	<b>-1.5%</b>
<b>DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST &amp; SINKING FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	8,261,689	10,513,674	10,046,553	10,149,015	1.0%
Property Taxes - Prior Year	214,514	195,966	215,000	197,000	-8.4%
Interest	25,360	28,828	30,000	30,000	0.0%
Fund Transfers	15,006	0	0	0	
Beginning Fund Balance	684,390	738,750	375,000	300,000	-20.0%
<b>TOTAL FUND RESOURCES</b>	<b>9,200,959</b>	<b>11,477,218</b>	<b>10,666,553</b>	<b>10,676,015</b>	<b>0.1%</b>
<b>Requirements:</b>					
Debt Service	8,462,209	10,677,890	10,666,553	10,676,015	0.1%
Ending Fund Balance	738,750	799,328	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>9,200,959</b>	<b>11,477,218</b>	<b>10,666,553</b>	<b>10,676,015</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: Doug Daoust

503-665-5175  
www.ci.troutdale.or.us

City Manager: Craig Ward

Finance Director: Erich Mueller

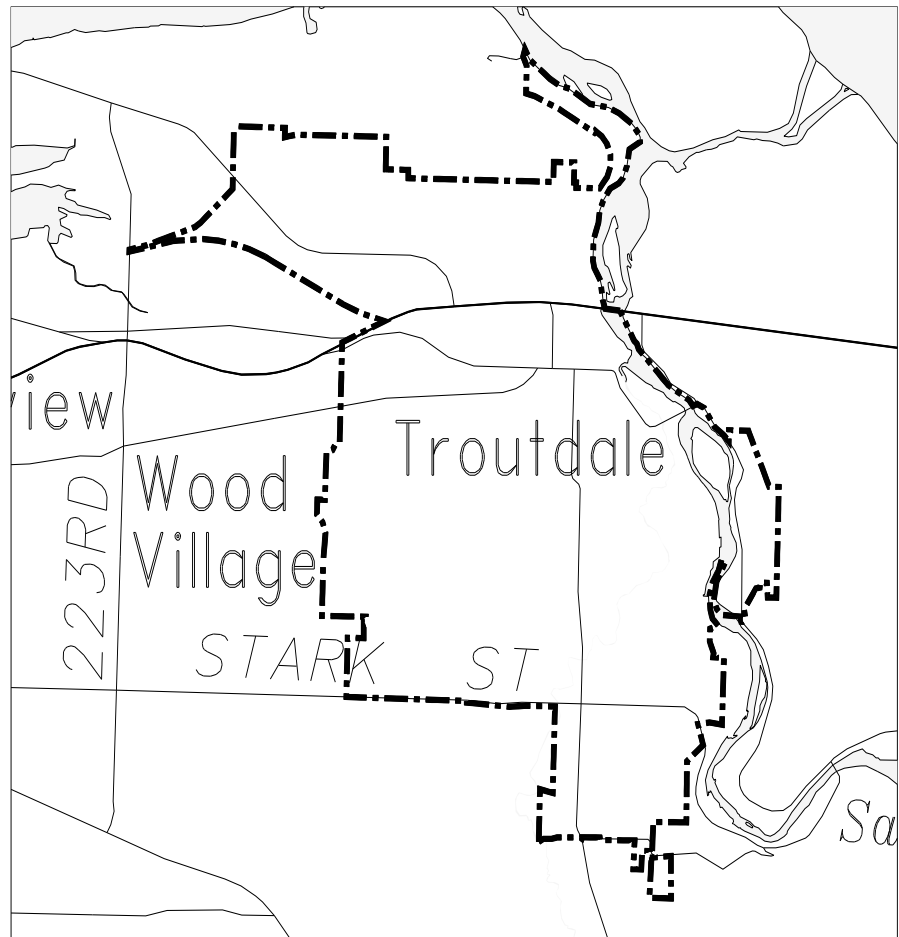
**Background:**

The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the 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.



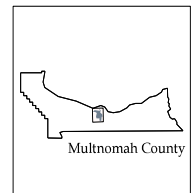
**Location:**



Jurisdiction  
Boundary

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.

**Location Map**



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

**Highlights of the 2013-14 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.

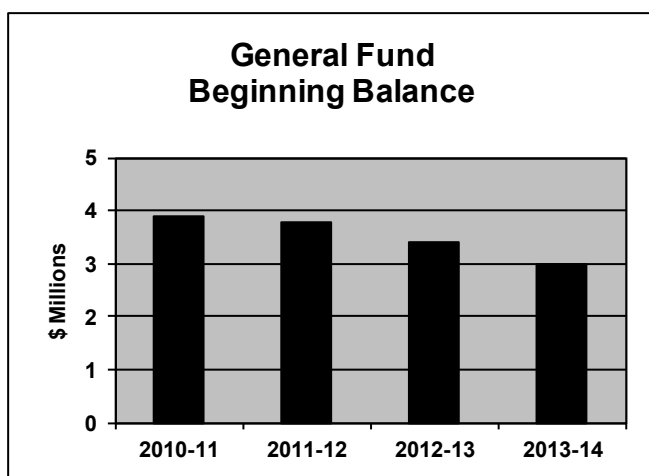
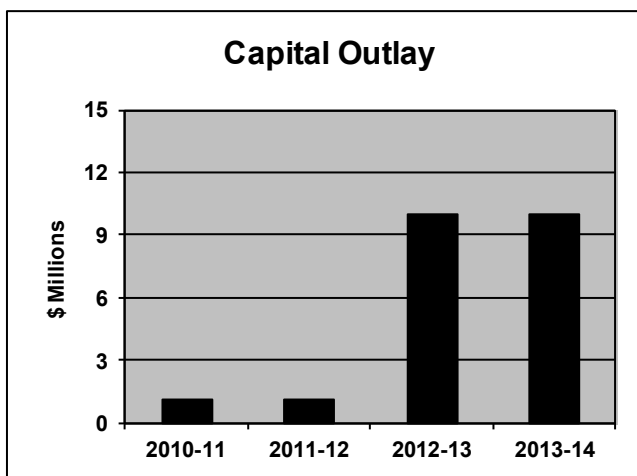
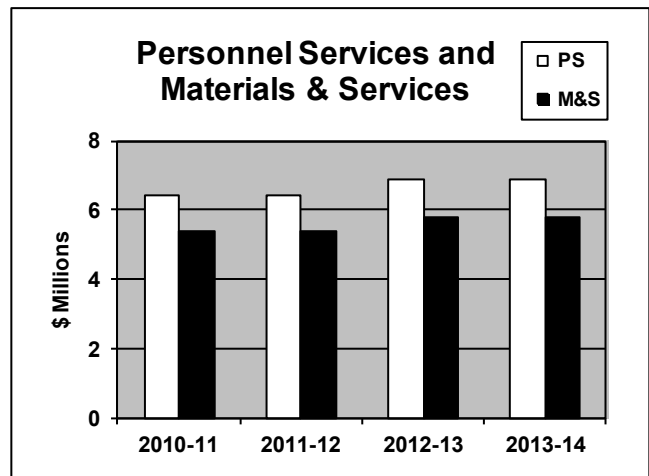
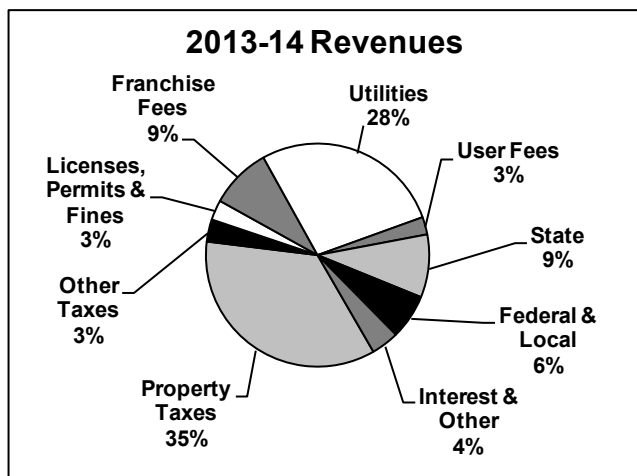
As such, TSCC did not review the City of Troutdale's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-13: \$13,648,000

General Information:

City of Troutdale	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$1.111	\$1.130	\$1.122	\$1.164
Real Market Value (M-5) in Billions	\$1.488	\$1.370	\$1.338	\$1.367
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$0.6721	\$1.1648	\$1.3209	\$1.2937
Total Property Tax Rate	\$4.4373	\$4.9300	\$5.0861	\$5.0589
Measure 5 Loss	\$-111	\$-203	\$-270	\$-3,388
Number of Employees (FTE's)	78.9	75.6	74.1	74.6





## CITY OF TROUTDALE

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	4,045,485	4,080,607	4,128,894	4,085,163	-1.1%
GO Debt	720,999	1,249,525	1,391,776	1,413,464	1.6%
<b>Resources:</b>					
Property Taxes	4,766,484	5,330,132	5,520,670	5,498,627	-0.4%
Transient Lodging Taxes	429,249	427,973	428,120	449,526	5.0%
Solid Waste Tax	56,310	54,109	54,000	54,000	0.0%
Licenses, Permits & Fines	409,181	460,801	463,926	452,226	-2.5%
Franchise Fees	1,242,676	1,279,355	1,340,000	1,381,466	3.1%
Utilities	3,871,297	4,004,108	4,145,000	4,292,000	3.5%
System Development Charges	185,930	123,763	92,185	139,000	50.8%
Other Service Charges & Fees	294,306	287,358	271,000	257,000	-5.2%
Federal	87,640	25,716	0	5,700	100.0%
State	1,275,136	1,307,751	1,424,860	1,422,574	-0.2%
Local	835,348	897,435	1,450,547	1,006,634	-30.6%
Other	593,504	412,429	236,516	565,627	139.1%
Interest	81,980	102,678	69,239	61,466	-11.2%
Debt Proceeds	7,540,000	0	0	0	
Service Reimbursements	1,843,487	1,859,120	1,854,725	1,824,725	-1.6%
Fund Transfers	1,099,641	707,696	790,424	712,736	-9.8%
<b>Sub-Total Resources</b>	<b>24,612,169</b>	<b>17,280,424</b>	<b>18,141,212</b>	<b>18,123,307</b>	<b>-0.1%</b>
Beginning Fund Balance	12,870,607	20,494,372	16,890,861	12,732,579	-24.6%
<b>TOTAL RESOURCES</b>	<b>37,482,776</b>	<b>37,774,796</b>	<b>35,032,073</b>	<b>30,855,886</b>	<b>-11.9%</b>
<b>Requirements by Function:</b>					
General Government	675,577	650,722	774,532	762,002	-1.6%
Executive	744,735	732,969	772,399	753,056	-2.5%
Information Services	221,409	234,357	249,110	267,422	7.4%
Finance & Records	472,579	480,300	521,579	533,922	2.4%
Public Safety	3,758,041	3,806,148	4,085,881	4,085,589	0.0%
Fire Protection	1,443,640	1,501,386	1,561,441	1,623,899	4.0%
Solid Waste/Recycling	8,139	13,781	20,729	25,127	21.2%
Community Development	1,461,372	6,590,026	7,012,527	2,062,192	-70.6%
Public Works	4,110,354	4,133,477	7,936,702	8,551,013	7.7%
Debt Service	1,388,849	1,825,522	1,852,000	1,875,000	1.2%
Service Reimbursements	1,597,715	1,980,275	2,338,849	2,225,461	-4.8%
Fund Transfers	1,099,641	356,000	556,000	312,000	-43.9%
Contingencies	0	0	1,884,229	2,257,284	19.8%
<b>Sub-Total Requirements</b>	<b>16,982,051</b>	<b>22,304,963</b>	<b>29,565,978</b>	<b>25,333,967</b>	<b>-14.3%</b>
Ending Fund Balance	20,500,725	15,469,833	5,466,095	5,521,919	1.0%
<b>TOTAL REQUIREMENTS</b>	<b>37,482,776</b>	<b>37,774,796</b>	<b>35,032,073</b>	<b>30,855,886</b>	<b>-11.9%</b>

<b>CITY OF TROUTDALE</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	6,425,058	6,425,058	7,094,169	7,474,956	5.4%
Materials & Services	5,388,449	5,388,449	6,015,697	5,842,841	-2.9%
Capital Outlay	1,082,339	1,082,339	9,987,034	5,346,426	-46.5%
Debt Service	1,388,849	1,825,522	1,852,000	1,875,000	1.2%
Fund Transfers	2,697,356	2,336,275	2,894,849	2,537,461	-12.3%
Contingencies	0	0	1,722,229	2,257,284	31.1%
<b>Sub-Total Requirements</b>	<b>16,982,051</b>	<b>17,057,643</b>	<b>29,565,978</b>	<b>25,333,968</b>	<b>-14.3%</b>
Ending Fund Balance	20,500,725	15,469,833	5,466,095	5,521,919	1.0%
<b>TOTAL REQUIREMENTS</b>	<b>37,482,776</b>	<b>32,527,476</b>	<b>35,032,073</b>	<b>30,855,887</b>	<b>-11.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	12,561,231	12,399,937	12,151,777	12,087,730	-0.5%
GO Debt Service Fund	1,474,591	1,946,579	1,988,806	2,042,145	2.7%
Code Specialties Fund	521,302	356,684	327,310	316,620	-3.3%
Water Fund	2,311,458	2,343,753	2,206,043	2,298,563	4.2%
Sewer Fund	3,561,848	3,857,306	3,901,937	4,037,507	3.5%
Street Fund	1,731,092	1,816,498	1,523,961	1,696,274	11.3%
Internal Services Fund	1,134,181	1,272,028	1,265,375	1,296,171	2.4%
Storm Sewer Utility	669,716	513,139	586,549	581,583	-0.8%
Street Tree Fund	57,960	48,746	48,969	49,421	0.9%
Water Improvement Fund	29,946	34,610	15,771	22,837	44.8%
Sewer Improvement Fund	292,459	171,395	53,177	114,660	115.6%
Street Improvement Fund	911,033	959,394	954,586	972,751	1.9%
Storm Sewer Improvement Fund	2,106,327	2,103,876	1,986,415	2,021,263	1.8%
Utilities Undergrounding Fund	750,833	941,531	1,086,742	1,313,468	20.9%
Bike Paths & Trails Fund	35,718	44,627	48,842	63,058	29.1%
STP Site Redevelopment Fund	33	33	0	0	
Parks Improvement Fund	1,400,759	1,242,488	1,625,221	1,189,739	-26.8%
Sam Cox Bldg Maintenance Fund	175,872	187,999	116,858	108,039	-7.5%
Police Facility Capital Project Fund	7,618,833	7,395,195	5,000,100	500,100	-90.0%
COP Debt Service Fund	137,584	138,978	143,634	143,957	0.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>37,482,776</b>	<b>37,774,796</b>	<b>35,032,073</b>	<b>30,855,886</b>	<b>-11.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	20,476,669	16,565,973			
Receivables	1,202,504	1,236,219			
Inventory	39,527	34,082			
Fixed Assets	47,562,982	49,596,915			
Other	1,793	1,500			
<b>TOTAL ASSETS</b>	<b>69,283,475</b>	<b>67,434,689</b>			
<b>Liabilities and Equity:</b>					
Liabilities	17,413,838	17,480,625			
Equity	51,869,637	49,954,064			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>69,283,475</b>	<b>67,434,689</b>			

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,957,939	3,974,721	4,042,899	4,007,119	-0.9%
Property Taxes - Prior Year	87,546	105,886	85,995	78,044	-9.2%
Transient Lodging Taxes	429,249	427,973	428,120	449,526	5.0%
Solid Waste Tax	56,310	54,109	54,000	54,000	0.0%
Franchise Fees	1,069,773	1,092,574	1,174,000	1,200,466	2.3%
Licenses & Permits	55,145	47,895	44,770	42,770	-4.5%
Fines & Forfeitures	188,462	193,428	200,000	200,000	0.0%
Service Charges & Fees	193,024	184,886	157,000	143,000	-8.9%
County - Business Income Tax	605,731	670,940	656,370	742,458	13.1%
Local	215,423	212,124	250,000	250,000	0.0%
State Liquor Tax Apportionments	182,572	204,188	209,120	209,185	0.0%
State Cigarette Tax Apportionments	24,017	23,354	22,080	22,087	0.0%
State Revenue Sharing	111,019	131,085	120,240	146,682	22.0%
State 911 Tax Apportionments	78,655	78,171	77,920	0	-100.0%
State Grants	75,000	0	130,000	74,000	-43.1%
Federal Grants	87,640	25,716	0	5,700	100.0%
Rents	1,100	1,200	1,200	1,200	0.0%
Other	343,275	396,386	232,216	560,827	141.5%
Interest	23,525	24,091	18,000	18,000	0.0%
Interfund Loan Repayment	100,000	0	57,000	65,000	14.0%
Service Reimbursements	791,050	791,050	791,050	815,050	3.0%
<b>Sub-Total Resources</b>	<b>8,676,455</b>	<b>8,639,777</b>	<b>8,751,980</b>	<b>9,085,114</b>	<b>3.8%</b>
Beginning Fund Balance	3,884,776	3,760,160	3,399,797	3,002,616	-11.7%
<b>TOTAL FUND RESOURCES</b>	<b>12,561,231</b>	<b>12,399,937</b>	<b>12,151,777</b>	<b>12,087,730</b>	<b>-0.5%</b>
<b>Requirements:</b>					
Legislative	23,014	60,881	39,970	27,070	-32.3%
Judicial - Court Clerk	96,230	98,322	108,339	112,036	3.4%
Legal Services	148,597	156,266	198,045	202,845	2.4%
General Government	407,736	335,253	428,178	420,051	-1.9%
Administration	591,599	588,681	612,001	597,833	-2.3%
Community Services	153,136	144,288	160,398	155,223	-3.2%
Information Services	221,409	234,357	249,110	267,422	7.4%
Finance & Records	472,579	480,300	521,579	533,922	2.4%
Planning	293,890	254,948	335,641	310,438	-7.5%
Parks	337,999	280,002	416,167	457,968	10.0%
Facilities	328,509	449,316	376,119	397,505	5.7%
Public Safety - Police	3,758,041	3,806,148	4,085,881	4,085,589	0.0%
Solid Waste/Recycling	8,139	13,781	20,729	25,127	21.2%
Fire Protection	1,443,640	1,501,386	1,561,441	1,623,899	4.0%
Interfund Loans	26,000	83,000	341,000	91,000	-73.3%
Fund Transfers	482,104	138,000	143,000	141,000	-1.4%
Service Reimbursements	6,300	6,300	6,300	30,300	381.0%
Contingency	0	0	254,000	750,000	195.3%
<b>Sub-Total Requirements</b>	<b>8,798,922</b>	<b>8,631,229</b>	<b>9,857,898</b>	<b>10,229,228</b>	<b>3.8%</b>
Ending Fund Balance	3,762,309	3,768,708	2,293,879	1,858,502	-19.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>12,561,231</b>	<b>12,399,937</b>	<b>12,151,777</b>	<b>12,087,730</b>	<b>-0.5%</b>

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	706,170	1,231,052	1,386,776	1,408,464	1.6%
Property Taxes - Prior Year	14,829	18,473	5,000	5,000	0.0%
Interest	2,018	2,686	100	100	0.0%
Fund Transfers	491,537	471,696	352,424	353,736	0.4%
Beginning Fund Balance	260,037	222,672	244,506	274,845	12.4%
<b>TOTAL FUND RESOURCES</b>	<b>1,474,591</b>	<b>1,946,579</b>	<b>1,988,806</b>	<b>2,042,145</b>	<b>2.7%</b>
<b>Requirements:</b>					
Debt Service - Principal	925,000	1,020,000	1,165,000	1,225,000	5.2%
Debt Service - Interest	326,919	667,301	546,000	509,000	-6.8%
Ending Fund Balance	222,672	259,278	277,806	308,145	10.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,474,591</b>	<b>1,946,579</b>	<b>1,988,806</b>	<b>2,042,145</b>	<b>2.7%</b>

**Incorporated in 1951**

2055 NE 238th Drive

Wood Village, Oregon 97060

**UNCERTIFIED DATA\***

Mayor: Patricia Smith

503-667-6211

[www.ci.wood-village.or.us](http://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.

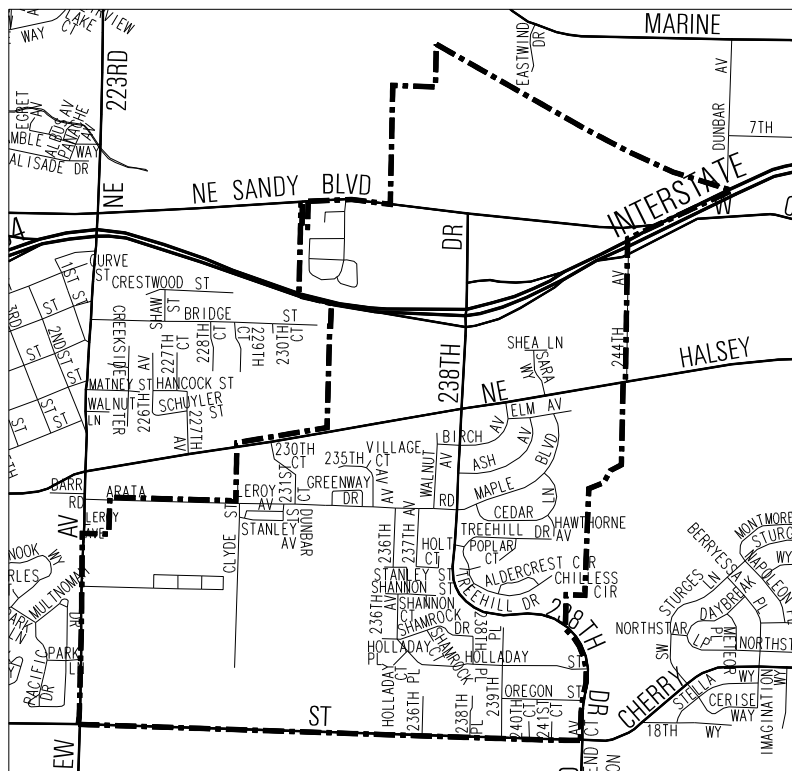
Wood Village was formed during World War II to house workers at the nearby Reynolds Aluminum plant. It was incorporated as a city in 1951. The City has grown into a diverse community and has a variety of commercial and industrial businesses. The present charter was last amended in 1997.

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.

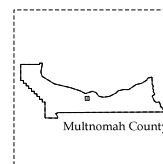
Operations are organized under departments of General Government, Administration, Parks, and Public Works Management.

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 2013-14 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.

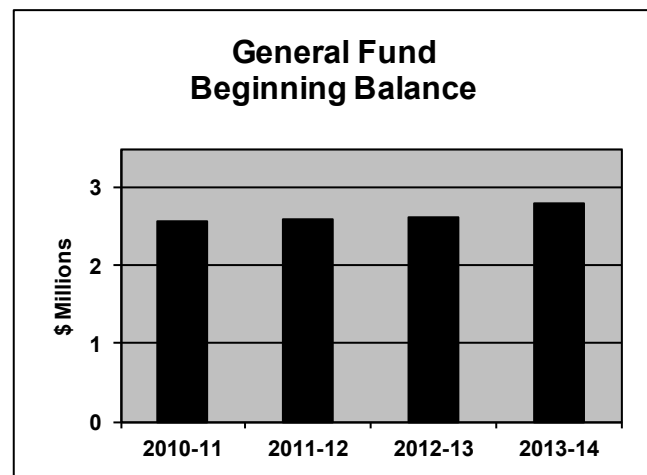
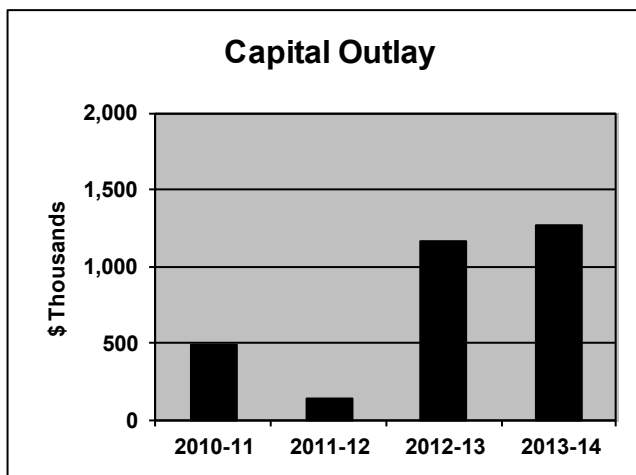
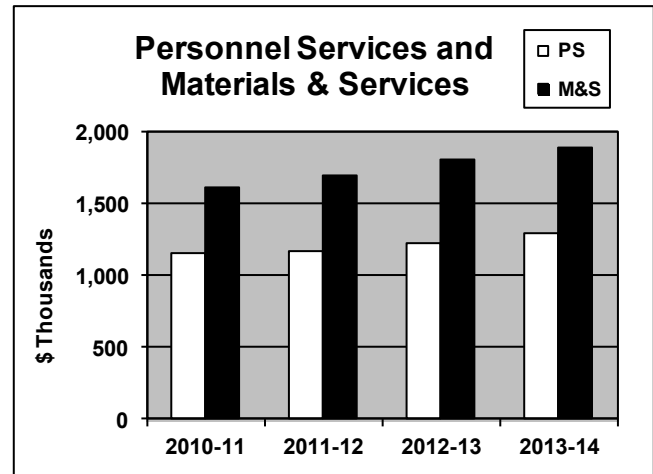
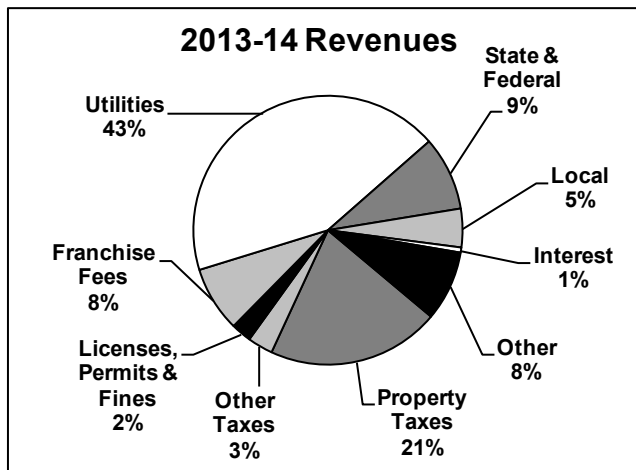
As such, TSCC did not review for the City of Wood Village's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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 6-30-13: None

General Information:

City of Wood Village	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$245.0	\$247.2	\$246.5	\$249.7
Real Market Value (M-5) in Millions	\$403.8	\$381.9	\$383.9	\$370.1
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$0	\$0	\$-1	\$-0
Number of Employees (FTE's)	16.8	16.4	15.3	15.4



## CITY OF WOOD VILLAGE

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	743,710	742,240	775,026	745,685	-3.8%
<b>Resources:</b>					
Property Taxes	743,710	742,240	775,026	745,685	-3.8%
Transient Lodging Taxes	88,566	96,838	100,500	109,200	8.7%
Assessments	17,503	87	0	0	
Licenses, Permits & Fines	85,066	87,743	87,200	87,800	0.7%
Franchise Fees	253,961	261,130	292,400	282,100	-3.5%
Utilities	1,541,134	1,481,616	1,556,150	1,554,000	-0.1%
Other Service Charges	227,334	30,177	178,987	262,000	46.4%
Federal	25,000	0	0	0	
State	331,659	323,615	393,753	319,057	-19.0%
Local	385,641	175,259	158,000	166,652	5.5%
Donations & Gifts	13,136	5,091	3,500	3,500	0.0%
Other	39,822	50,324	103,124	37,410	-63.7%
Interest	26,736	22,506	19,150	22,050	15.1%
Fund Transfers	195,000	283,329	132,700	0	-100.0%
<b>Sub-Total Resources</b>	<b>3,974,268</b>	<b>3,559,955</b>	<b>3,800,490</b>	<b>3,589,454</b>	<b>-5.6%</b>
Beginning Fund Balance	5,928,696	5,981,350	3,770,119	4,000,000	6.1%
<b>TOTAL RESOURCES</b>	<b>9,902,964</b>	<b>9,541,305</b>	<b>7,570,609</b>	<b>7,589,454</b>	<b>0.2%</b>
<b>Requirements by Function:</b>					
Administration	1,148,308	1,113,936	1,344,563	1,182,530	-12.1%
Parks	222,184	128,513	178,288	159,469	-10.6%
Public Works	1,759,958	1,660,559	2,044,814	2,423,232	18.5%
Non-Departmental	144,088	105,397	636,460	647,106	1.7%
Debt Service	452,076	2,205,579	190,150	0	-100.0%
Fund Transfers	195,000	283,330	132,700	0	-100.0%
Contingencies	0	0	1,182,253	1,398,405	18.3%
<b>Sub-Total Requirements</b>	<b>3,921,614</b>	<b>5,497,314</b>	<b>5,709,228</b>	<b>5,810,742</b>	<b>1.8%</b>
Reserves	0	0	88,000	60,500	-31.3%
Ending Fund Balance	5,981,350	4,043,991	1,773,381	1,718,212	-3.1%
<b>TOTAL REQUIREMENTS</b>	<b>9,902,964</b>	<b>9,541,305</b>	<b>7,570,609</b>	<b>7,589,454</b>	<b>0.2%</b>

<b>CITY OF WOOD VILLAGE</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	1,162,833	1,177,796	1,226,185	1,299,951	6.0%
Materials & Services	1,621,267	1,699,650	1,809,958	1,841,094	1.7%
Capital Outlay	490,438	130,959	1,167,982	1,271,292	8.8%
Debt Service	452,076	2,205,579	190,150	0	-100.0%
Fund Transfers	195,000	283,330	132,700	0	-100.0%
Contingencies	0	0	1,182,253	1,398,405	18.3%
<b>Sub-Total Requirements</b>	<b>3,921,614</b>	<b>5,497,314</b>	<b>5,709,228</b>	<b>5,810,742</b>	<b>1.8%</b>
Reserves	0	0	88,000	60,500	-31.3%
Ending Fund Balance	5,981,350	4,043,991	1,773,381	1,718,212	-3.1%
<b>TOTAL REQUIREMENTS</b>	<b>9,902,964</b>	<b>9,541,305</b>	<b>7,570,609</b>	<b>7,589,454</b>	<b>0.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	4,357,524	4,346,650	4,369,969	4,363,404	-0.2%
Street Fund	451,909	454,998	581,791	618,000	6.2%
Improvement Bond Fund	183,330	183,330	0	0	
Water Fund	1,480,303	1,427,592	1,365,245	1,487,050	8.9%
Sewer Fund	3,429,898	3,128,735	1,253,604	1,121,000	-10.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>9,902,964</b>	<b>9,541,305</b>	<b>7,570,609</b>	<b>7,589,454</b>	<b>0.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	5,421,318	3,914,037			
Receivables	870,670	505,364			
Fixed Assets	7,721,415	7,348,476			
<b>TOTAL ASSETS</b>	<b>14,013,403</b>	<b>11,767,877</b>			
<b>Liabilities and Equity:</b>					
Liabilities	2,559,079	412,670			
Equity	11,454,324	11,355,207			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,013,403</b>	<b>11,767,877</b>			



CITY OF WOOD VILLAGE					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	719,900	720,596	755,026	725,685	-3.9%
Property Taxes - Prior Year	23,810	21,644	20,000	20,000	0.0%
Transient Lodging Tax	88,566	96,838	100,500	109,200	8.7%
Franchise Fees	253,961	261,130	292,400	282,100	-3.5%
Licenses & Permits	85,066	87,743	87,200	87,800	0.7%
Service Charges & Fees	12,317	18,240	17,005	18,400	8.2%
State Liquor Fees	37,826	49,558	47,000	55,457	18.0%
State Cigarette Tax	5,306	5,675	6,200	5,100	-17.7%
State Revenue Sharing	26,468	38,079	33,500	36,500	9.0%
State 911 Tax	16,674	18,968	18,600	0	-100.0%
Local:					
Recycling Grant	132	0	0	0	
Metro Greenspaces	257,437	15,034	0	5,492	100.0%
County - Business Income Tax	128,072	160,225	158,000	161,160	2.0%
Donations & Gifts	13,136	5,091	3,500	3,500	0.0%
Other	30,623	50,324	90,124	35,815	-60.3%
Interest	10,837	16,997	15,000	15,600	4.0%
Loan Repayment	0	0	12,000	1,595	-86.7%
Fund Transfers	85,000	183,329	92,700	0	-100.0%
<b>Sub-Total Resource</b>	<b>1,795,131</b>	<b>1,749,471</b>	<b>1,748,755</b>	<b>1,563,404</b>	<b>-10.6%</b>
Beginning Fund Balance	2,562,393	2,597,179	2,621,214	2,800,000	6.8%
<b>TOTAL FUND RESOURCES</b>	<b>4,357,524</b>	<b>4,346,650</b>	<b>4,369,969</b>	<b>4,363,404</b>	<b>-0.2%</b>
<b>Requirements:</b>					
Administrative	377,092	310,891	497,555	328,606	-34.0%
Public Safety	771,216	803,045	847,008	853,924	0.8%
Events & Parks	222,184	128,513	178,288	159,469	-10.6%
Public Works	135,765	112,949	146,751	146,474	-0.2%
Building Services	89,408	97,710	118,460	120,690	1.9%
Non-Departmental	54,680	7,687	18,000	26,416	46.8%
Capital Improvements	0	0	500,000	500,000	0.0%
Fund Transfers	110,000	100,000	40,000	0	-100.0%
Contingency	0	0	806,203	599,020	-25.7%
<b>Sub-Total Requirements</b>	<b>1,760,345</b>	<b>1,560,795</b>	<b>3,152,265</b>	<b>2,734,599</b>	<b>-13.2%</b>
Reserve for future expenditures	0	0	8,400	16,800	100.0%
Ending Fund Balance	2,597,179	2,785,855	1,209,304	1,612,005	33.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>4,357,524</b>	<b>4,346,650</b>	<b>4,369,969</b>	<b>4,363,404</b>	<b>-0.2%</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)**

**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

Director of Finances & Budget: Jennifer DeMent

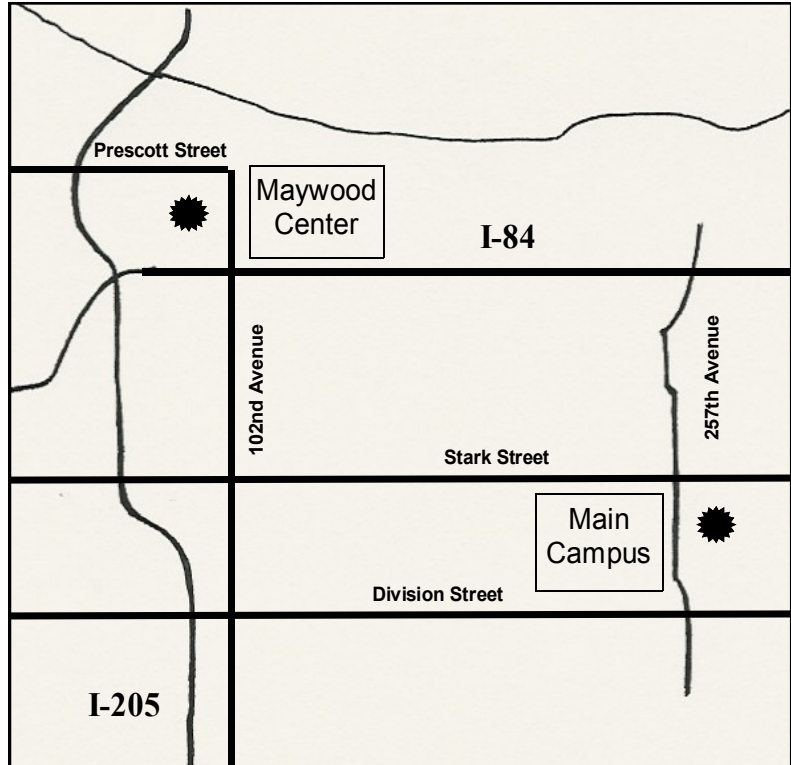
**Background:**

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 2013-14 Budget:**

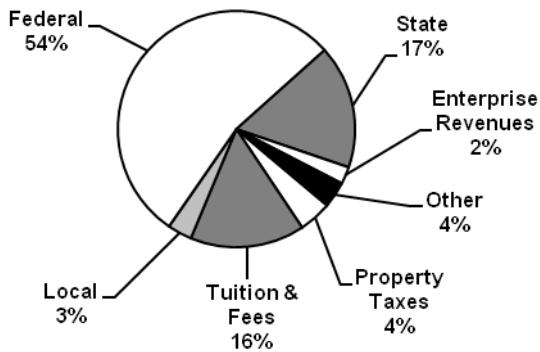
- The total budget increased \$5.5 million or 2.4%.
- The General Fund increased by 4.1%, from \$68,420,895 to \$71,214,505.
- Tuition will not be increased for the upcoming school year, remaining at \$89/credit hour. The Technology Fee will increase from \$4.75 per credit hour to \$5.25.
- The College continues to seek employee cost reductions, administrative efficiencies and increased revenue to close a structural deficit of \$8.8 million.
- The budget was based on an estimated Legislative budget of \$428 million for community colleges for the 2013-15 biennium.
- A new Aquatic Center Management program will be added.
- The College has budgeted for several energy efficiency projects to be paid for by \$1 million in tax credits and a \$4.7 million loan.
- This budget includes an increase of 7.58 positions to 1,063.39 FTE.

Outstanding Debt as of 6-30-13: \$70,901,646

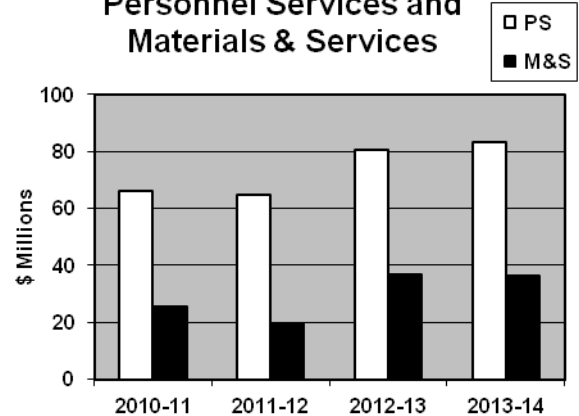
General Information:

Mt. Hood Community College	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$21.570	\$22.037	\$22.264	\$22.944
Real Market Value (M-5) in Billions	\$30.349	\$27.731	\$26.999	\$27.454
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-123,506	\$-244,694	\$-351,378	\$-289,453
Number of Employees (FTE's)	1,086.0	1,081.8	1,056.0	1,063.6
Enrollment:				
Headcount	33,658	35,004	29,350	27,855
Full Time Equivalents	10,731	9,927	9,488	9,678
Tuition Per Credit Hour	\$76.00	\$84.00	\$89.00	\$89.00

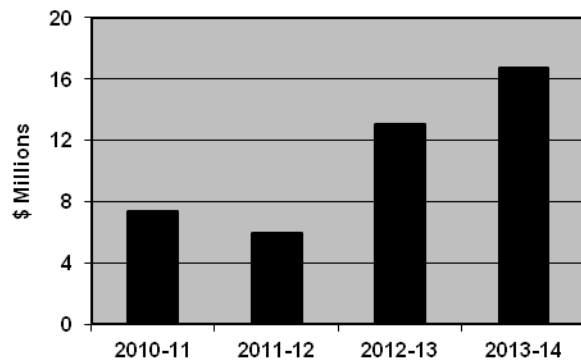
2013-14 Revenues



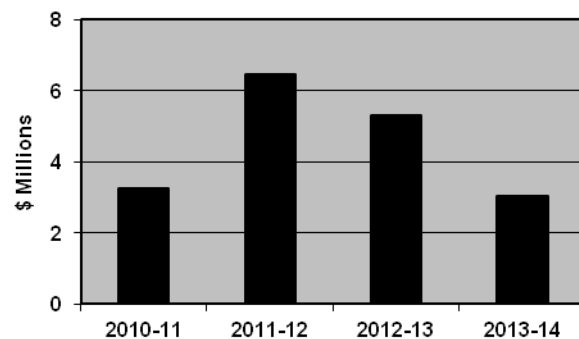
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



**MT. HOOD COMMUNITY COLLEGE**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	9,890,340	9,907,360	10,593,225	10,070,000	-4.9%
<b>Resources:</b>					
Property Taxes	9,890,340	9,907,360	10,593,225	10,070,000	-4.9%
Tuition & Fees	28,296,649	30,960,504	33,969,695	35,143,448	3.5%
Enterprise Revenues	4,978,431	4,465,362	5,562,000	5,251,594	-5.6%
Federal	56,493,750	54,736,062	120,183,990	120,183,990	0.0%
State	30,635,544	27,534,994	34,673,115	37,662,600	8.6%
Local	3,969,600	3,201,032	7,500,000	7,500,000	0.0%
Gifts & Grants	80,000	0	40,000	0	-100.0%
Grant Admin Fees	1,000,000	1,000,000	800,000	800,000	0.0%
Other	1,113,265	1,266,972	598,800	2,345,073	291.6%
Interest	128,817	112,973	115,000	99,000	-13.9%
Debt Proceeds	6,000,000	0	0	4,700,000	100.0%
Service Reimbursement	3,333,367	3,548,691	3,733,691	3,928,691	5.2%
Fund Transfers	4,556,517	846,240	850,000	850,000	0.0%
<b>Sub-Total Resources</b>	<b>150,476,280</b>	<b>137,580,190</b>	<b>218,619,516</b>	<b>228,534,396</b>	<b>4.5%</b>
Beginning Fund Balance	14,123,805	16,420,874	9,076,959	4,677,000	-48.5%
<b>TOTAL RESOURCES</b>	<b>164,600,085</b>	<b>154,001,064</b>	<b>227,696,475</b>	<b>233,211,396</b>	<b>2.4%</b>
<b>Requirements by Function:</b>					
Instruction	28,356,286	28,953,218	30,208,043	32,293,895	6.9%
Federal/State Grant Programs	29,613,337	19,891,035	57,650,000	57,650,000	0.0%
Support Services:					
Students	5,870,196	6,342,868	6,892,121	7,382,662	7.1%
Instructional	7,366,727	7,467,692	8,091,145	8,489,495	4.9%
College Support	8,974,772	9,397,132	10,258,103	10,388,263	1.3%
Administration	1,258,742	1,263,505	1,124,384	1,025,326	-8.8%
Other	7,629,386	7,231,457	7,246,982	7,870,263	8.6%
Community Services	63,132	72,566	85,469	87,089	1.9%
Student Grants In Aid / Loans	39,894,725	44,885,021	86,208,488	85,875,800	-0.4%
Physical Plant / Capital Projects	4,392,970	4,807,937	2,264,000	5,200,000	129.7%
Enterprise Services	3,911,475	3,590,205	4,436,000	4,336,000	-2.3%
Trust/Agency Funds	1,184,781	1,215,097	2,030,899	1,597,600	-21.3%
Debt Service	5,106,164	5,770,129	5,798,257	6,703,477	15.6%
Fund Transfers	4,556,518	846,238	850,000	850,000	0.0%
Contingencies	0	0	3,245,938	1,678,842	-48.3%
<b>Sub-Total Requirements</b>	<b>148,179,211</b>	<b>141,734,100</b>	<b>226,389,829</b>	<b>231,428,712</b>	<b>2.2%</b>
Ending Fund Balance	16,420,874	12,266,964	1,306,646	1,782,684	36.4%
<b>TOTAL REQUIREMENTS</b>	<b>164,600,085</b>	<b>154,001,064</b>	<b>227,696,475</b>	<b>233,211,396</b>	<b>2.4%</b>

<b>MT. HOOD COMMUNITY COLLEGE</b>					
FINANCIAL SUMMARY	<b>2010-11 Actual</b>	<b>2011-12 Actual</b>	<b>2012-13 Budget</b>	<b>2013-14 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	65,974,620	64,757,622	80,408,180	83,147,305	3.4%
Materials & Services	25,297,458	19,516,832	36,838,660	36,438,675	-1.1%
Student Financial Aid	39,894,725	44,885,021	86,208,488	85,875,800	-0.4%
Capital Outlay	7,349,726	5,958,257	13,040,306	16,734,613	28.3%
Debt Service	5,106,164	5,770,129	5,798,257	6,703,477	15.6%
Fund Transfers	4,556,518	846,238	850,000	850,000	0.0%
Contingencies	0	0	3,245,938	1,678,842	-48.3%
<b>Sub-Total Requirements</b>	<b>148,179,211</b>	<b>141,734,099</b>	<b>226,389,829</b>	<b>231,428,712</b>	<b>2.2%</b>
Ending Fund Balance	16,420,874	12,266,964	1,306,646	1,782,684	36.4%
<b>TOTAL REQUIREMENTS</b>	<b>164,600,085</b>	<b>154,001,063</b>	<b>227,696,475</b>	<b>233,211,396</b>	<b>2.4%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	65,786,338	68,222,014	68,420,895	71,214,505	4.1%
Pension Bond Fund	4,106,187	3,548,691	3,733,691	3,928,691	5.2%
Physical Plant Maintenance Fund	3,919,709	882,219	0	4,700,000	100.0%
Technology Projects Fund	3,384,984	2,344,690	1,920,000	2,058,210	7.2%
Capital Projects Fund	6,016,204	5,522,006	2,264,000	500,000	-77.9%
Student Aid Fund	39,590,518	44,904,371	85,176,990	85,126,990	-0.1%
Federal, State & Special Projects Fund	33,522,525	21,501,234	58,950,000	58,950,000	0.0%
Early Retiree Fund	448,201	0	0	0	
Bookstore Fund	5,864,452	4,997,144	5,200,000	5,100,000	-1.9%
Clubs Fund	128,702	186,751	250,000	250,000	0.0%
Trusts Fund	580,288	481,499	450,000	450,000	0.0%
Associated Student Government Fund	1,251,977	1,410,445	1,330,899	933,000	-29.9%
<b>GRAND TOTAL ALL FUNDS</b>	<b>164,600,085</b>	<b>154,001,064</b>	<b>227,696,475</b>	<b>233,211,396</b>	<b>2.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	11,785,000	14,982,000			
Receivables	21,633,000	18,802,000			
Inventory	1,235,000	1,577,000			
Fixed Assets	53,908,000	57,252,000			
Other	34,888,000	33,024,000			
<b>TOTAL ASSETS</b>	<b>123,449,000</b>	<b>125,637,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	91,387,000	86,749,000			
Equity	32,062,000	38,888,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>123,449,000</b>	<b>125,637,000</b>			

MT. HOOD COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,552,723	9,608,522	10,258,225	9,800,000	-4.5%
Property Taxes - Prior Year	337,617	298,838	335,000	270,000	-19.4%
Tuition & Fees	25,680,258	28,409,128	31,390,755	32,440,238	3.3%
Sales & Charges	832,886	643,715	707,000	496,594	-29.8%
Other Fees, Rents & Parking	592,766	1,039,632	573,800	647,831	12.9%
State	20,545,402	20,675,156	19,073,115	22,062,600	15.7%
Grant Admin Fees	1,000,000	1,000,000	800,000	800,000	0.0%
Gifts and Grants	80,000	0	40,000	0	-100.0%
Interest	50,749	60,276	60,000	45,000	-25.0%
Other	-428,926	-539,714	-617,000	1,105,242	-279.1%
Fund Transfers	4,290,696	554,012	500,000	500,000	0.0%
<b>Sub-Total Resources</b>	<b>62,534,171</b>	<b>61,749,565</b>	<b>63,120,895</b>	<b>68,167,505</b>	<b>8.0%</b>
Beginning Fund Balance	3,252,167	6,472,449	5,300,000	3,047,000	-42.5%
<b>TOTAL FUND RESOURCES</b>	<b>65,786,338</b>	<b>68,222,014</b>	<b>68,420,895</b>	<b>71,214,505</b>	<b>4.1%</b>
<b>Requirements:</b>					
Instruction	28,356,286	28,953,218	30,208,043	32,293,895	6.9%
Instructional Support	7,366,727	7,467,692	8,091,145	8,489,495	4.9%
Student Support Services	5,258,296	5,638,386	6,248,131	6,455,672	3.3%
Community Services	63,132	72,566	85,469	87,089	1.9%
College Support Services	8,974,772	9,397,132	10,258,103	10,388,263	1.3%
Administration	1,258,742	1,263,505	1,124,384	1,025,326	-8.8%
Facilities Management	4,846,039	5,282,644	5,526,982	5,962,053	7.9%
Student Grants	1,241,571	1,284,042	1,475,488	1,475,800	0.0%
Debt Service	1,732,473	2,221,438	2,064,566	2,774,786	34.4%
Fund Transfers	215,851	202,648	250,000	250,000	0.0%
Contingency	0	0	1,781,938	229,442	-87.1%
<b>Sub-Total Requirements</b>	<b>59,313,889</b>	<b>61,783,271</b>	<b>67,114,249</b>	<b>69,431,821</b>	<b>3.5%</b>
Ending Fund Balance	6,472,449	6,438,743	1,306,646	1,782,684	36.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>65,786,338</b>	<b>68,222,014</b>	<b>68,420,895</b>	<b>71,214,505</b>	<b>4.1%</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)**



**PORTLAND COMMUNITY COLLEGE**

12000 SW 49th Avenue  
Portland, Oregon 97219

503-244-6111  
www.pcc.edu

Board Chair: Denise Frisbee

District President: Dr. Preston Pulliams

Vice President of Finance: Wing-Kit Chung

**Background:**

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

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

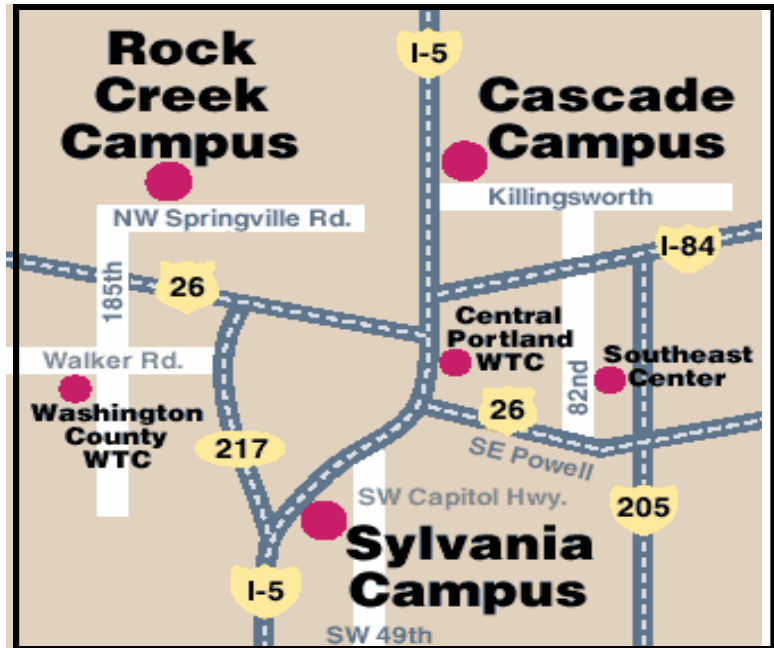
In 2007 the College made the decision to operate on a biennial budget. Starting with the 2007-09 period, the College will adopt a budget every other year. It is believed PCC is the largest entity in Oregon to adopt a biennial budget.

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

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

**Highlights of the 2013-15 Budget:**

- The total budget for the two year period increases 0.2% over the revised budget for the previous budget period.
- The General Fund increases by 3.8% from \$405,178,154 to \$420,595,147.
- Tuition will increase \$6 per credit hour the first fiscal year and \$5 the second fiscal year, from the current \$82 per credit hour to \$93 after both increases have taken affect.
- Student fees will not be increased.
- Due to enrollment that has increased 44% since 2008 and state funding that has not increased in that same time frame, the College is limiting enrollment to only those students who have secured financial aid or have a financing package in place.
- The first two projects funded by the \$374 million bond measure have been completed and a total of \$153.25 million has been spent as of March 2013. In 2013-15, \$222.5 million is budgeted to be spent on bond projects.
- Total number of employees (FTE positions) increases by 101 to a total of 2,952 FTE as enrollment continues to increase.



Map provided courtesy of Portland Community College

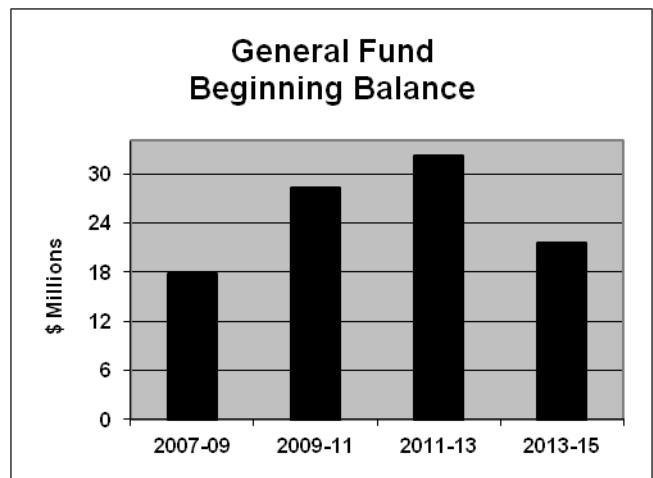
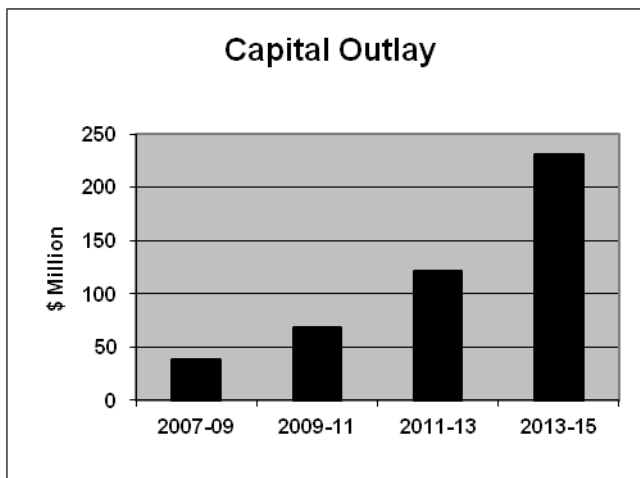
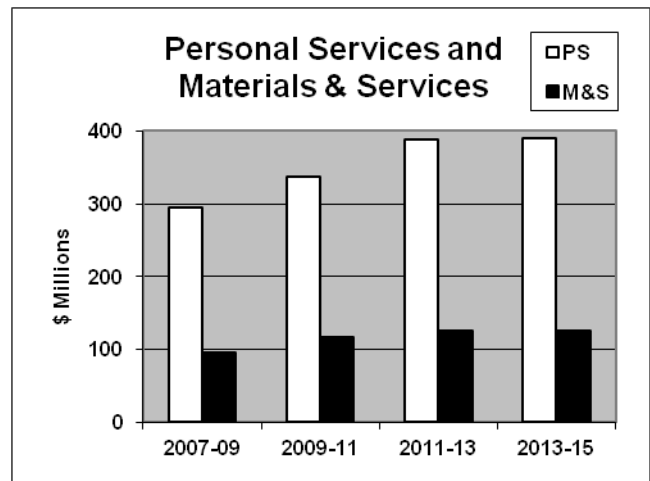
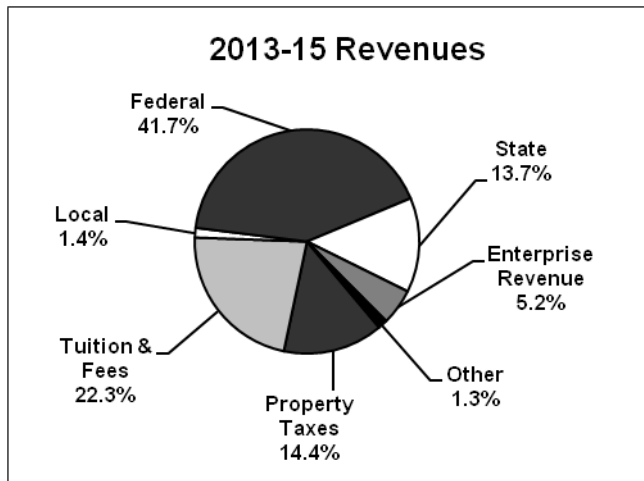
**Location:**

PCC serves a population of approximately 1,182,385 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. There is also an extended Learning campus located in SE Portland. The College, in cooperation with the State System of Higher Education, operates four regional education Workforce Training Centers that specialize in technology. The College also offers credit and non-credit courses throughout the district in a variety of locations.

Outstanding Debt as of 6-30-13: \$513,411,331

General Information:

Portland Community College	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$101.531	\$104.485	\$107.079	\$110.857
Real Market Value (M-5) in Billions	\$158.329	\$150.173	\$147.093	\$154.653
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.3531	\$0.3153	\$0.3823	\$0.4514
Total Property Tax Rate	\$0.6359	\$0.5981	\$0.6651	\$0.7342
Measure 5 Loss	\$-208,918	\$-319,691	\$-407,037	\$-159,040
Number of Employees (FTE's)	2,604.6	2,851.3	2,851.3	2,952.0
Enrollment:				
Headcount	92,537	94,634	94,490	
Full Time Equivalents	33,693	34,246	33,389	
Tuition per credit hour	\$76	\$79	\$82	\$88



# PORTLAND COMMUNITY COLLEGE

## Financial Summary

	2007-09 Actual	2009-11 Actual	2011-13 Budget	2013-15 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	48,069,150	52,100,057	53,559,463	57,196,776	6.8%
GO Debt	37,849,147	64,960,109	68,213,868	91,442,213	34.1%
<b>Resources:</b>					
Property Taxes	85,918,297	117,060,166	121,773,331	148,638,989	22.1%
Tuition & Fees	128,705,620	177,611,611	209,917,322	226,063,537	7.7%
Enterprise Revenues	36,688,889	48,327,565	52,187,389	53,819,769	3.1%
Other Service Charges & Fees	3,155,391	3,004,828	3,396,277	3,129,391	-7.9%
Student Loan Repayments & Private	506,311	544,925	4,312,404	3,782,660	-12.3%
Federal	83,608,461	258,919,120	415,578,496	429,610,022	3.4%
State	148,349,992	142,655,315	138,052,107	140,488,601	1.8%
Local	11,665,362	13,654,935	15,887,205	14,327,357	-9.8%
Other	9,020,280	4,480,227	2,360,548	3,650,185	54.6%
Interest	7,666,712	5,347,915	5,460,416	6,293,488	15.3%
Debt Proceeds	213,389,114	0	174,000,000	0	-100.0%
Service Reimbursement	24,517,918	19,481,216	19,328,089	16,865,716	-12.7%
Fund Transfers	36,335,439	32,000,383	30,622,147	31,879,048	4.1%
<b>Sub-Total Resources</b>	<b>789,527,786</b>	<b>823,088,206</b>	<b>1,192,875,731</b>	<b>1,078,548,763</b>	<b>-9.6%</b>
Beginning Fund Balance	66,155,770	280,041,308	238,421,983	355,600,144	49.1%
<b>TOTAL RESOURCES</b>	<b>855,683,556</b>	<b>1,103,129,514</b>	<b>1,431,297,714</b>	<b>1,434,148,907</b>	<b>0.2%</b>
<b>Requirements by Function:</b>					
Instruction	157,409,146	185,413,097	180,459,023	181,581,824	0.6%
Grant & Contract Programs	46,580,980	50,666,216	55,395,027	54,427,461	-1.7%
<b>Sub-Total Instruction</b>	<b>203,990,126</b>	<b>236,079,313</b>	<b>235,854,050</b>	<b>236,009,285</b>	<b>0.1%</b>
<b>Support Services:</b>					
Student Services	31,542,289	37,303,994	45,060,326	47,093,119	4.5%
Instruction Support	29,938,826	32,820,936	73,740,389	58,492,139	-20.7%
Administration	6,492,056	6,863,884	7,575,512	8,580,886	13.3%
College Support	45,432,723	51,444,305	57,764,261	63,366,008	9.7%
Physical Plant	30,466,665	35,840,450	41,177,079	43,429,429	5.5%
<b>Sub-Total Support Services</b>	<b>143,872,559</b>	<b>164,273,569</b>	<b>225,317,567</b>	<b>220,961,581</b>	<b>-1.9%</b>
Student Loans & Financial Aid	57,675,143	230,788,257	386,650,968	402,821,316	4.2%
Enterprise & Community Services	38,621,361	46,253,658	55,384,592	59,906,238	8.2%
Facilities Acquisition & Construction	41,581,917	75,849,422	118,042,219	230,056,413	94.9%
Debt Service	51,233,602	79,462,930	83,050,275	107,646,872	29.6%
Fund Transfers	36,335,439	32,000,381	30,621,504	31,879,048	4.1%
Contingencies	0	0	89,099,281	79,703,681	-10.5%
<b>Sub-Total Requirements</b>	<b>573,310,147</b>	<b>864,707,530</b>	<b>1,224,020,456</b>	<b>1,368,984,434</b>	<b>11.8%</b>
Ending Fund Balance	282,373,409	238,421,984	207,277,258	65,164,473	-68.6%
<b>TOTAL REQUIREMENTS</b>	<b>855,683,556</b>	<b>1,103,129,514</b>	<b>1,431,297,714</b>	<b>1,434,148,907</b>	<b>0.2%</b>

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2007-09 Actual	2009-11 Actual	2011-13 Budget	2013-15 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personal Services	294,664,564	337,776,946	387,886,592	390,987,078	0.8%
Materials & Services	95,101,422	116,395,223	125,656,272	125,277,752	-0.3%
Student Financial Aid	57,675,143	230,788,257	386,650,968	402,821,316	4.2%
Capital Outlay	38,299,977	68,283,793	121,052,315	230,668,687	90.6%
Debt Service	51,233,602	79,462,930	83,050,275	107,646,872	29.6%
Fund Transfers	36,335,439	32,000,381	31,038,298	31,879,048	2.7%
Contingencies	0	0	88,685,736	79,703,681	-10.1%
<b>Sub-Total Requirements</b>	<b>573,310,147</b>	<b>864,707,530</b>	<b>1,224,020,456</b>	<b>1,368,984,434</b>	<b>11.8%</b>
Ending Fund Balance	282,373,409	238,421,984	207,277,258	65,164,473	-68.6%
<b>TOTAL REQUIREMENTS</b>	<b>855,683,556</b>	<b>1,103,129,514</b>	<b>1,431,297,714</b>	<b>1,434,148,907</b>	<b>0.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	327,975,689	373,254,102	405,178,154	420,595,147	3.8%
Auxiliary Fund	1,523,139	1,417,453	1,567,994	1,482,288	-5.5%
CEU/CED Fund	11,408,825	12,074,671	17,398,925	14,939,396	-14.1%
Contracts & Grants Fund	52,765,753	56,893,184	65,090,269	60,000,670	-7.8%
Student Activities Fund	2,703,632	3,913,330	4,568,000	4,227,525	-7.5%
Student Financial Aid Fund	58,444,082	232,208,586	388,031,716	404,157,541	4.2%
Capital Projects Fund	24,432,803	24,311,679	16,055,467	13,731,435	-14.5%
Capital Construction Fund	214,343,570	194,520,721	311,857,267	265,379,087	-14.9%
College Bookstore Fund	33,763,157	40,772,556	43,749,402	46,959,463	7.3%
Food Services Fund	7,837,799	9,312,916	10,931,448	11,981,960	9.6%
Parking Operations Fund	5,737,414	8,474,381	13,594,420	12,877,741	-5.3%
Print Center Fund	2,593,477	2,531,801	2,734,299	2,742,109	0.3%
Internal Charges-PERS/Reserve Fund	47,491,590	50,444,558	53,744,052	53,859,853	0.2%
Risk Management Fund	6,222,853	6,915,338	6,696,028	7,477,993	11.7%
Early Retirement Fund	3,216,025	2,659,162	2,485,490	2,424,958	-2.4%
Debt Service Fund	41,014,481	69,097,676	72,279,503	94,220,981	30.4%
Capital Lease/Purchase Fund	441,108	438,925	441,447	907,167	105.5%
PERS DEBT Service Fund	13,768,159	13,888,475	14,893,833	16,183,593	8.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>855,683,556</b>	<b>1,103,129,514</b>	<b>1,431,297,714</b>	<b>1,434,148,907</b>	<b>0.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	147,679,000	153,168,000			
Receivables	24,299,000	28,765,000			
Inventory	1,986,000	2,312,000			
Fixed Assets	242,922,000	299,820,000			
Other	238,773,000	231,426,000			
<b>TOTAL ASSETS</b>	<b>655,659,000</b>	<b>715,491,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	475,075,000	460,659,000			
Equity	180,584,000	254,832,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>655,659,000</b>	<b>715,491,000</b>			

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2007-09 Actual	2009-11 Actual	2011-13 Budget	2013-15 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	47,292,907	50,991,408	52,125,293	55,743,294	6.9%
Property Taxes - Prior Year	776,243	1,108,649	1,434,170	1,453,482	1.3%
Tuition & Fees	117,153,373	165,396,605	193,737,839	210,809,836	8.8%
State	132,343,877	116,191,173	114,040,332	118,158,464	3.6%
Other	3,174,260	3,291,586	1,813,908	2,229,376	22.9%
Interest	2,427,679	724,289	1,079,268	1,079,268	0.0%
Fund Transfers	7,013,189	7,238,891	8,786,187	9,621,427	9.5%
<b>Sub-Total Resource</b>	<b>310,181,528</b>	<b>344,942,601</b>	<b>373,016,997</b>	<b>399,095,147</b>	<b>7.0%</b>
Beginning Fund Balance	17,794,161	28,311,501	32,161,157	21,500,000	-33.1%
<b>TOTAL FUND RESOURCES</b>	<b>327,975,689</b>	<b>373,254,102</b>	<b>405,178,154</b>	<b>420,595,147</b>	<b>3.8%</b>
<b>Requirements:</b>					
Instruction - Sylvania Campus	64,134,027	74,752,350	74,516,987	75,268,577	1.0%
Instruction - Rock Creek Campus	38,384,034	48,340,362	42,326,179	42,763,202	1.0%
Instruction - Cascade Campus	31,713,283	39,948,291	36,089,033	37,127,607	2.9%
Instruction - Extended Learning Campus	12,264,724	11,669,502	11,096,500	12,906,528	16.3%
<b>Sub-Total Instruction</b>	<b>146,496,068</b>	<b>174,710,505</b>	<b>164,028,699</b>	<b>168,065,914</b>	<b>2.5%</b>
Instructional Support	29,938,826	32,820,936	73,740,389	58,492,139	-20.7%
Student Support	29,170,599	34,099,437	40,651,441	43,125,870	6.1%
President/Governing Board	6,492,056	6,863,884	7,575,512	8,580,886	13.3%
Academic & Student Affairs	516,364	593,935	833,785	643,496	-22.8%
Administrative Services	43,165,376	49,329,592	54,537,528	60,279,108	10.5%
Physical Plant	30,466,665	35,840,450	41,177,079	43,429,429	5.5%
<b>Sub-Total Suport Services</b>	<b>139,749,886</b>	<b>159,548,234</b>	<b>218,515,734</b>	<b>214,550,928</b>	<b>-1.8%</b>
Fund Transfers	13,418,234	6,834,206	6,646,279	4,580,991	-31.1%
Contingency	0	0	6,659,963	25,354,426	280.7%
<b>Sub-Total Requirements</b>	<b>299,664,188</b>	<b>341,092,945</b>	<b>395,850,675</b>	<b>412,552,259</b>	<b>4.2%</b>
Ending Fund Balance	28,311,501	32,161,157	9,327,479	8,042,888	-13.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>327,975,689</b>	<b>373,254,102</b>	<b>405,178,154</b>	<b>420,595,147</b>	<b>3.8%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Years	37,202,722	63,965,129	66,311,707	90,642,213	36.7%
Property Taxes - Prior Year	646,425	994,980	1,902,161	800,000	-57.9%
Debt Proceeds (Net Refunding)	75,971	0	0	0	
Interest	552,212	260,695	148,254	148,254	0.0%
Beginning Fund Balance	2,537,151	3,876,872	3,917,381	2,630,514	-32.9%
<b>TOTAL FUND RESOURCES</b>	<b>41,014,481</b>	<b>69,097,676</b>	<b>72,279,503</b>	<b>94,220,981</b>	<b>30.4%</b>
<b>Requirements:</b>					
Debt Service - Principal	24,845,000	33,430,000	41,210,000	50,589,236	22.8%
Debt Service - Interest	12,224,090	31,750,295	26,552,122	39,967,876	50.5%
Bond Issuance Costs	68,518	0	0	0	
Ending Fund Balance	3,876,873	3,917,381	4,517,381	3,663,869	-18.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>41,014,481</b>	<b>69,097,676</b>	<b>72,279,503</b>	<b>94,220,981</b>	<b>30.4%</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 1963

# MULTNOMAH EDUCATION SERVICE DISTRICT

11611 NE Ainsworth Circle  
Portland, Oregon 97220

503-255-1841  
www.mesd.k12.or.us

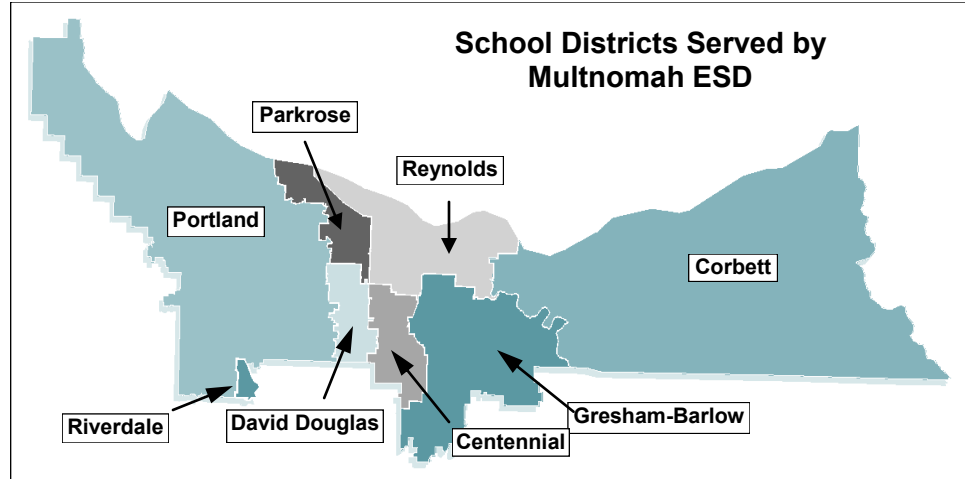
Board Chair: Bernie Giusto

Superintendent: Barbara Jorgensen

Business & Finance Supervisor: Rose Schaefer

## 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.

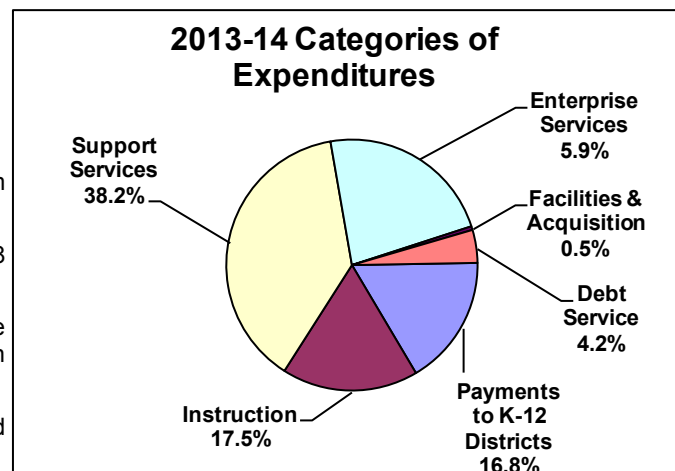
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The District also provides specialized education services and facilities on a cooperative basis to its component school districts. Senate Bill 250, which took effect August 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 2013-14 Budget:

- The total budget decreased by \$9,934,653, or 9.3%.
- The Resolution Services Fund increased by 7.4%, from \$32,504,738 to \$34,903,871,
- The Operating Fund increased by 18.5%, from \$7,954,688 to \$9,424,628.
- This budget shows a decrease of 204 FTE. Cuts were primarily due to loss of a state contract and a reduction in services ordered by component districts.
- Capital Outlay is budgeted at \$359,659 for roofing and carpet replacement at three facilities.

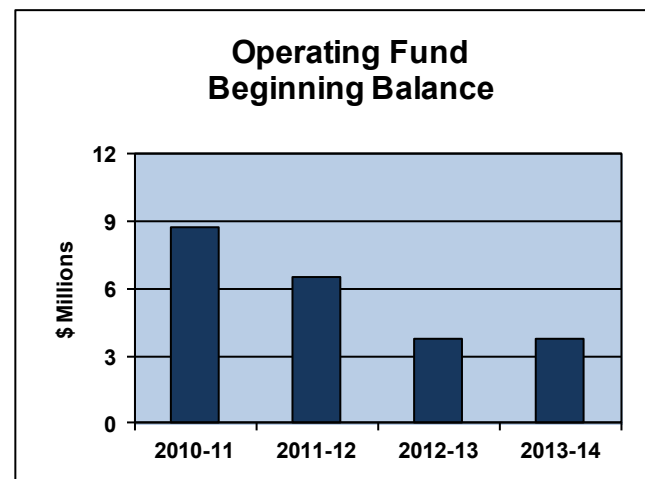
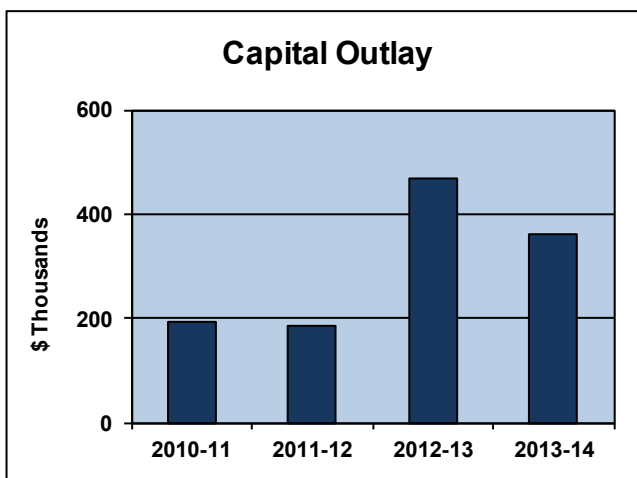
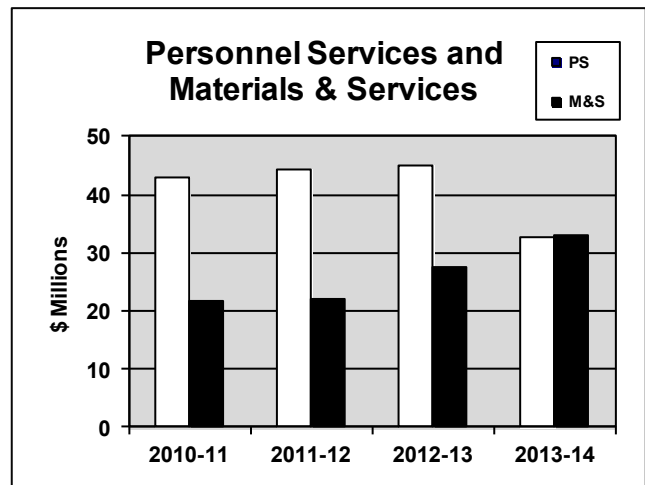
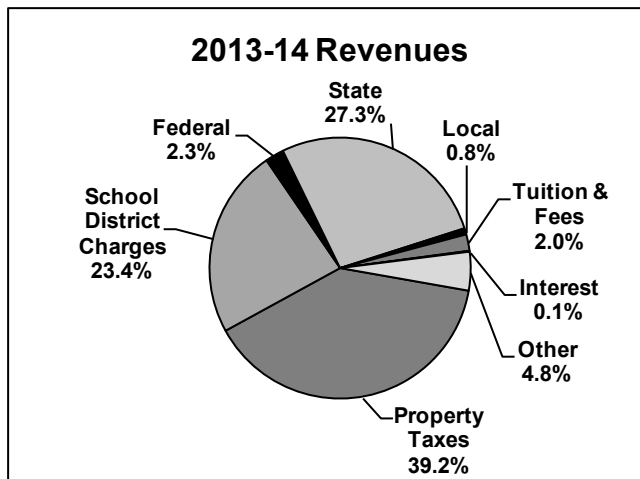


## Multnomah Education Service District

Outstanding Debt as of 6-30-13: \$33,780,000

### General Information:

Multnomah ESD	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$61.978	\$63.579	\$65.006	\$67.213
Real Market Value (M-5) in Billions	\$102.889	\$96.422	\$94.851	\$99.272
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-278,822	\$-421,300	\$-554,318	\$-520,314
Number of Employees (FTE's)	659.7	636.1	605.8	403.0
County Wide Daily Enrollment-ADMr*	86,959.5	87,029.8	87,518.4	88,526.2
County-Wide Extended-ADMw*	108,525.1	108,448.2	109,117.8	109,595.6
*Latest May estimates from ODE web site				





# MULTNOMAH EDUCATION SERVICE DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	25,097,989	25,504,873	26,183,937	26,650,000	1.8%
Local Option	0	0	0	0	
GO Debt	0	0	0	0	
<b>Resources:</b>					
Property Taxes	25,097,989	25,504,873	26,183,937	26,650,000	1.8%
School District Charges	13,413,863	11,962,456	13,520,885	15,919,709	17.7%
Tuition	39,622	41,824	30,000	0	-100.0%
Donations & Gifts	87,461	90,706	88,475	84,757	-4.2%
Federal	7,845,435	4,776,741	6,592,754	1,569,638	-76.2%
State	14,647,960	15,751,840	18,694,112	18,533,094	-0.9%
Local	237,571	460,410	173,145	524,500	202.9%
Medicaid Administration	2,128,272	1,363,332	1,730,000	1,384,000	-20.0%
Other	4,580,686	4,495,928	2,948,094	3,165,060	7.4%
Interest	108,512	100,887	75,000	75,000	0.0%
Overhead Revenues	2,205,840	2,101,237	2,791,132	1,949,568	-30.2%
Fund Transfers	7,659,148	4,841,353	5,743,225	4,162,702	-27.5%
<b>Sub-Total Resources</b>	<b>78,052,359</b>	<b>71,491,587</b>	<b>78,570,759</b>	<b>74,018,028</b>	<b>-5.8%</b>
Beginning Fund Balance	20,919,775	21,528,494	17,044,781	12,662,879	-25.7%
<b>TOTAL RESOURCES</b>	<b>98,972,134</b>	<b>93,020,081</b>	<b>95,615,540</b>	<b>86,680,907</b>	<b>-9.3%</b>
<b>Requirements by Function:</b>					
Instruction	17,313,519	19,034,937	18,419,512	12,100,973	-34.3%
Support Services	35,261,969	34,069,603	36,247,293	26,370,480	-27.2%
Enterprise & Community Services	3,399,893	3,084,255	4,103,857	15,683,280	282.2%
Facilities & Acquisition	145,903	85,759	450,000	330,000	-26.7%
Payments to Other School Districts	8,916,168	10,065,731	13,821,229	11,567,164	-16.3%
Debt Service	2,578,338	2,692,435	2,807,641	2,927,374	4.3%
Overhead Charges	2,168,733	2,101,235	2,791,132	1,949,568	-30.2%
Fund Transfers	7,659,150	4,841,355	5,743,225	4,162,702	-27.5%
Contingencies	0	0	1,476,007	500,000	-66.1%
<b>Sub-Total Requirements</b>	<b>77,443,673</b>	<b>75,975,310</b>	<b>85,859,896</b>	<b>75,591,541</b>	<b>-12.0%</b>
Ending Fund Balance	21,528,489	17,044,780	9,755,644	11,089,366	13.7%
<b>TOTAL REQUIREMENTS</b>	<b>98,972,162</b>	<b>93,020,090</b>	<b>95,615,540</b>	<b>86,680,907</b>	<b>-9.3%</b>

MULTNOMAH EDUCATION SERVICE DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	43,021,014	44,196,122	44,927,578	32,602,821	-27.4%
Materials & Services	12,905,865	11,894,383	13,824,067	21,522,253	55.7%
Transit Payments	8,916,168	10,065,731	13,821,229	11,567,164	-16.3%
Capital Outlay	194,405	184,049	469,017	359,659	-23.3%
Debt Service	2,578,338	2,692,435	2,807,641	2,927,374	4.3%
Overhead Charges	2,168,733	2,101,235	2,791,132	1,949,568	-30.2%
Fund Transfers	7,659,150	4,841,355	5,743,225	4,162,702	-27.5%
Contingencies	0	0	1,476,007	500,000	-66.1%
<b>Sub-Total Requirements</b>	<b>77,443,673</b>	<b>75,975,310</b>	<b>85,859,896</b>	<b>75,591,541</b>	<b>-12.0%</b>
Ending Fund Balance	21,528,489	17,044,780	9,755,644	11,089,366	13.7%
<b>TOTAL REQUIREMENTS</b>	<b>98,972,162</b>	<b>93,020,090</b>	<b>95,615,540</b>	<b>86,680,907</b>	<b>-9.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Resolution Services Fund	32,512,549	32,302,397	32,504,738	34,903,871	7.4%
Contracted Services Fund	44,773,398	44,384,249	49,057,522	36,219,545	-26.2%
Debt Service Fund	2,581,366	2,692,446	2,807,652	2,927,374	4.3%
Facilities Acquisition & Improvements Fund	1,441,292	2,017,462	2,012,923	1,859,697	-7.6%
Operating Fund	16,437,605	10,183,999	7,954,688	9,424,628	18.5%
Risk Management Reserve Fund	1,225,952	1,439,537	1,278,017	1,345,792	5.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>98,972,162</b>	<b>93,020,090</b>	<b>95,615,540</b>	<b>86,680,907</b>	<b>-9.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	20,546,394	17,456,964			
Receivables	10,096,090	8,729,879			
Inventory	788,838	58,630			
Fixed Assets	10,562,297	10,079,616			
Other	22,727,514	21,337,610			
<b>TOTAL ASSETS</b>	<b>64,721,133</b>	<b>57,662,699</b>			
<b>Liabilities and Equity:</b>					
Liabilities	45,314,910	43,472,485			
Equity	19,406,223	14,190,214			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>64,721,133</b>	<b>57,662,699</b>			

**MULTNOMAH EDUCATION SERVICE DISTRICT**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF RESOLUTION SERVICES FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	24,517,937	24,810,438	25,592,347	26,098,550	2.0%
Property Taxes - Prior Year	580,052	694,435	591,590	551,450	-6.8%
State School Fund	4,222,969	4,657,196	5,272,512	7,868,550	49.2%
Federal	843,143	228,012	0	0	
State	-2,649	-2,965	-2,681	0	-100.0%
Local	0	321,182	62,640	15,000	-76.1%
Other	76,839	408,619	1,030	0	-100.0%
Interest	0	0	0	0	
Fund Transfers	0	0	770,980	0	-100.0%
<b>Sub-Total Resources</b>	<b>30,238,291</b>	<b>31,116,917</b>	<b>32,288,418</b>	<b>34,533,550</b>	<b>7.0%</b>
Beginning Fund Balance	2,274,258	1,185,480	216,320	370,321	71.2%
<b>TOTAL FUND RESOURCES</b>	<b>32,512,549</b>	<b>32,302,397</b>	<b>32,504,738</b>	<b>34,903,871</b>	<b>7.4%</b>
<b>Requirements:</b>					
Instruction	7,172,133	7,407,124	7,306,406	7,227,826	-1.1%
Support Services	12,924,610	13,384,622	12,869,927	12,548,706	-2.5%
Enterprise & Community Service	393,285	7,498	9,320	28,320	203.9%
Payments to Other Districts	7,235,673	8,114,548	8,723,119	11,567,164	32.6%
Fund Transfers	3,601,368	3,172,286	3,225,645	3,531,855	9.5%
Contingency	0	0	370,321	0	-100.0%
<b>Sub-Total Requirements</b>	<b>31,327,069</b>	<b>32,086,078</b>	<b>32,504,738</b>	<b>34,903,871</b>	<b>7.4%</b>
Ending Fund Balance	1,185,480	216,319	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>32,512,549</b>	<b>32,302,397</b>	<b>32,504,738</b>	<b>34,903,871</b>	<b>7.4%</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 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 & Greg Belisle

Superintendent: Carole Smith

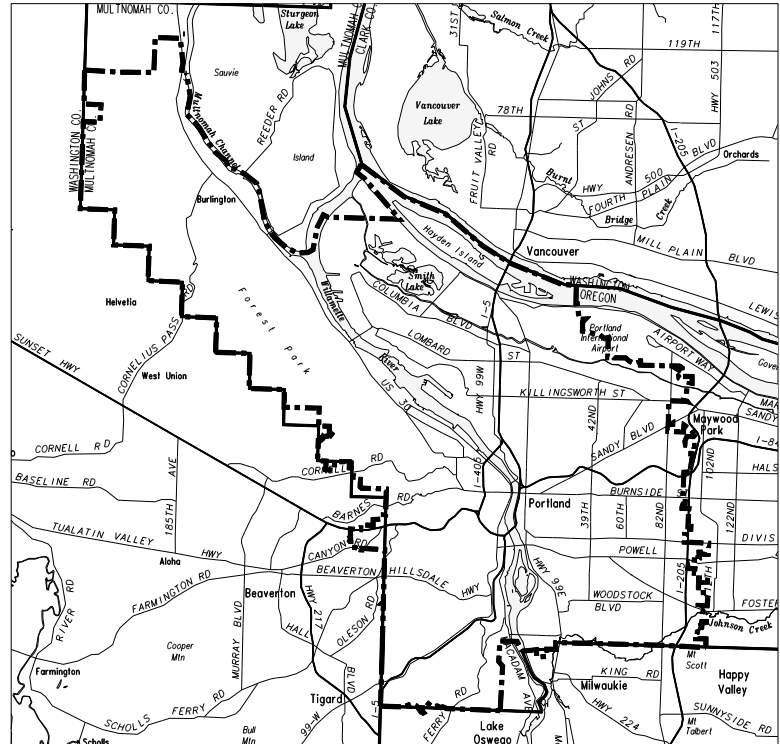
Deputy CFO & Budget Officer: David Wynde

### 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.

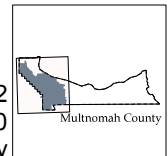
The 2009 Oregon Legislature re-authorized the gap bond portion of the District's permanent tax rate limit of \$0.5038 per thousand of assessed value. Combined with the original permanent rate of \$4.7743, the District will impose a total tax rate of \$5.2781 per thousand. Revenue from the gap bond portion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

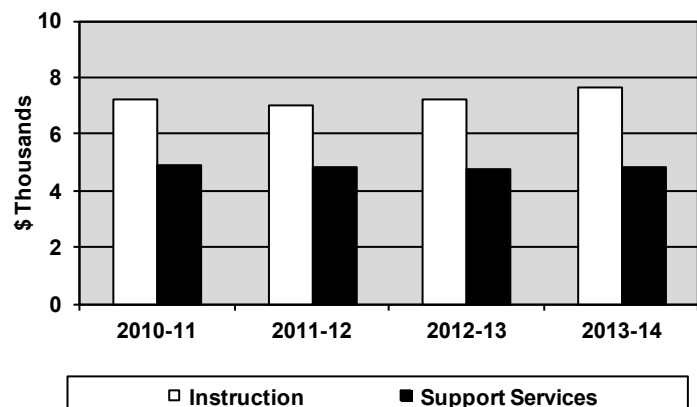
### Location:

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 2013-14 Budget:

- The total budget decreased \$68.7 million, or 7.7%.
- The General Fund increased 4.5% from \$467 million to \$488 million.
- The budget for personnel services increased \$27 million (6.3%) from \$424 million to \$451 million.
- The District has budgeted to receive \$19.0 million from gap bond authorization and \$49.7 million from local option taxes.
- General Fund Revenue also includes \$4.5 million from the City of Portland.
- The District will increase instructional staff by 30 FTE and reduce support staff by 62 FTE. The budget includes modest employee salary increases and targeted market-based increases for school principals.

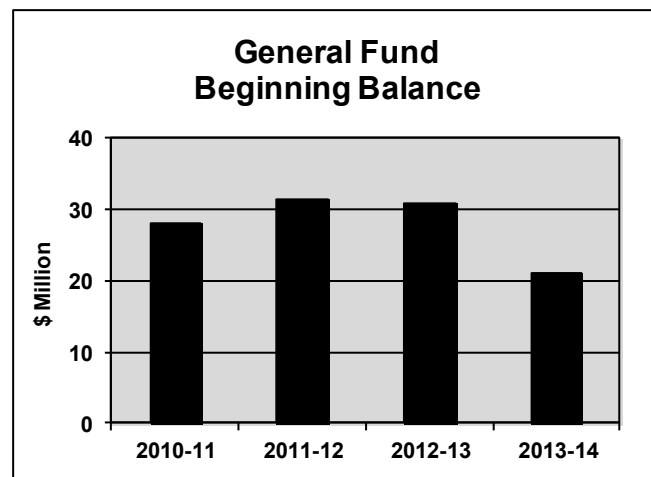
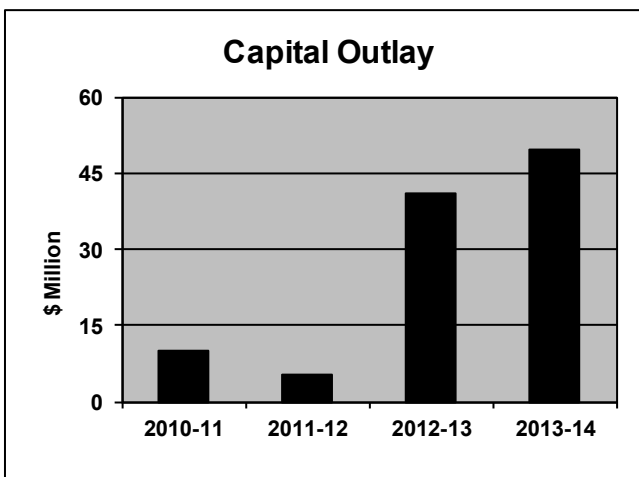
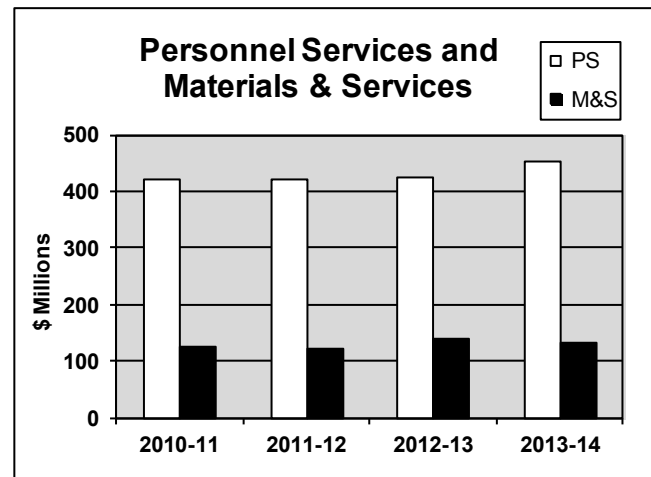
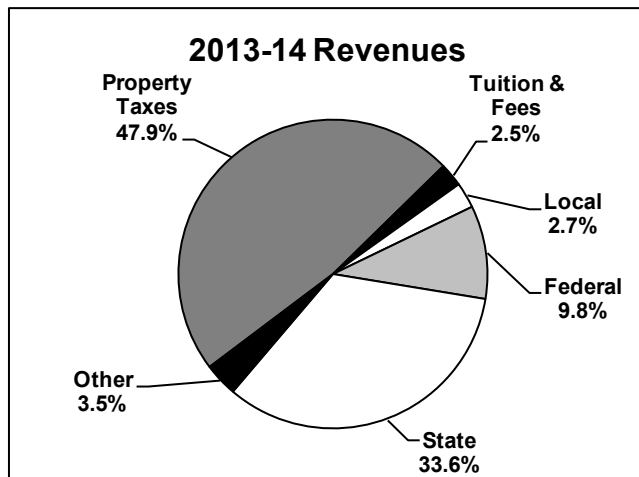
### Cost Per ADMr Student



Outstanding Debt as of 6-30-13: \$588,177,132

General Information:

Portland Public SD 1J	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$42.546	\$43.739	\$44.995	\$46.580
Real Market Value (M-5) in Billions	\$75.836	\$71.452	\$70.496	\$74.430
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$1.2500	\$1.9900	\$1.9900	\$1.9900
Debt Service	\$0	\$0	\$0	\$1.0890
Total Property Tax Rate	\$6.5281	\$7.2681	\$7.2681	\$8.3571
Measure 5 Loss	\$-10,410,649	\$-25,844,386	\$-31,042,586	\$-29,206,924
Number of Employees (FTE's)	5,024.9	5,068.0	4,932.2	4,898.5
Average Daily Enrollment – ADMr*	43,410.6	43,622.8	44,151.0	44,434.0
Weighted Enrollment Extended–ADMw*	53,236.1	53,352.6	53,699.9	54,228.7
* Latest May estimates from ODE web site				



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	195,761,049	199,691,736	203,711,419	202,883,000	-0.4%
GO Bond	0	0	0	43,247,232	100.0%
Local Option	37,533,175	52,036,332	49,704,369	49,705,000	0.0%
<b>Resources:</b>					
Property Taxes	233,294,224	251,728,068	253,415,788	295,835,232	16.7%
Construction Excise Tax	1,360,825	2,108,172	1,601,000	1,601,000	0.0%
Tuition & Fees	13,069,679	12,901,588	14,317,625	15,181,032	6.0%
Sales & Concessions	3,728,953	3,682,484	3,776,361	3,693,181	-2.2%
Federal	93,780,224	68,218,261	67,754,558	60,240,380	-11.1%
State	158,803,374	174,698,291	171,603,651	207,455,181	20.9%
Local	4,901,353	4,635,460	7,985,184	8,710,602	9.1%
ESD	6,898,283	6,898,283	7,980,000	7,917,017	-0.8%
Donations & Gifts	4,487,258	3,382,033	4,474,338	6,469,875	44.6%
Other	7,629,561	13,200,263	9,780,095	9,082,899	-7.1%
Interest	671,613	595,074	718,604	788,250	9.7%
Debt Proceeds	36,750,000	41,650,000	180,704,650	0	-100.0%
<b>Sub-Total Revenues</b>	<b>565,375,347</b>	<b>583,697,977</b>	<b>724,111,854</b>	<b>616,974,649</b>	<b>-14.8%</b>
Service Reimbursements	4,878,799	38,004,263	38,547,261	40,960,532	6.3%
Fund Transfers	35,689,062	14,090,140	57,714,931	6,806,785	-88.2%
<b>Sub-Total Resources</b>	<b>605,943,208</b>	<b>635,792,380</b>	<b>820,374,046</b>	<b>664,741,966</b>	<b>-19.0%</b>
Beginning Fund Balance	85,798,814	88,998,017	82,414,997	168,392,047	104.3%
<b>TOTAL RESOURCES</b>	<b>691,742,022</b>	<b>724,790,397</b>	<b>902,789,043</b>	<b>833,134,013</b>	<b>-7.7%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	106,369,588	105,332,101	107,440,679	116,618,946	8.5%
Middle School	42,593,884	42,847,117	46,055,034	47,008,824	2.1%
High School	62,399,556	58,297,614	61,624,358	65,924,439	7.0%
Special Programs	103,234,126	98,762,858	103,555,085	109,500,014	5.7%
<b>Sub-Total Instruction</b>	<b>314,597,154</b>	<b>305,239,690</b>	<b>318,675,156</b>	<b>339,052,223</b>	<b>6.4%</b>
Support Services:					
Students	46,145,687	43,703,009	50,695,794	53,806,986	6.1%
Instructional Staff	25,838,231	27,226,886	27,809,068	22,986,322	-17.3%
Administration	48,207,987	53,984,154	49,300,156	53,739,533	9.0%
Other	91,495,234	85,534,694	82,429,638	83,093,356	0.8%
<b>Sub-Total Support Services</b>	<b>211,687,139</b>	<b>210,448,743</b>	<b>210,234,656</b>	<b>213,626,197</b>	<b>1.6%</b>

PORTLAND SCHOOL DISTRICT No. 1J					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
Enterprise & Community Services	19,195,892	19,780,881	23,804,599	22,375,550	-6.0%
Facility Acquisition & Construction	12,352,783	10,613,109	51,247,470	57,989,225	13.2%
Debt Service	10,125,386	82,569,648	88,818,125	85,830,064	-3.4%
Fund Transfers	35,689,061	14,090,141	57,714,931	6,806,785	-88.2%
Contingencies	0	0	134,255,548	90,326,034	-32.7%
<b>Sub-Total Requirements</b>	<b>603,647,415</b>	<b>642,742,212</b>	<b>884,750,485</b>	<b>816,006,078</b>	<b>-7.8%</b>
Ending Fund Balance	88,094,607	82,048,185	18,038,558	17,127,935	-5.0%
<b>TOTAL REQUIREMENTS</b>	<b>691,742,022</b>	<b>724,790,397</b>	<b>902,789,043</b>	<b>833,134,013</b>	<b>-7.7%</b>
<b>Requirements by Object:</b>					
Personnel Services	421,584,507	420,289,285	424,267,205	451,093,026	6.3%
Materials & Services	126,248,587	120,322,231	138,641,333	132,202,609	-4.6%
Capital Outlay	9,999,874	5,470,907	41,053,343	49,747,560	21.2%
Debt Service	10,125,386	82,569,648	88,818,125	85,830,064	-3.4%
Fund Transfers	35,689,061	14,090,141	57,714,931	6,806,785	-88.2%
Contingencies	0	0	134,255,548	90,326,034	-32.7%
<b>Sub-Total Requirements</b>	<b>603,647,415</b>	<b>642,742,212</b>	<b>884,750,485</b>	<b>816,006,078</b>	<b>-7.8%</b>
Ending Fund Balance	88,094,607	82,048,185	18,038,558	17,127,935	-5.0%
<b>TOTAL REQUIREMENTS</b>	<b>691,742,022</b>	<b>724,790,397</b>	<b>902,789,043</b>	<b>833,134,013</b>	<b>-7.7%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	463,831,735	470,786,442	466,619,942	487,560,749	4.5%
Student Body Activities Fund	10,767,511	10,442,842	12,350,462	12,214,912	-1.1%
Cafeteria Fund	18,661,814	19,980,775	20,881,311	20,683,380	-0.9%
Grants Fund	83,198,792	67,890,352	69,315,435	65,096,454	-6.1%
PERS Rate Stabilization Reserve Fund	16,987,200	17,178,383	15,474,720	13,769,583	-11.0%
Dedicated Resource Fund	14,218,177	16,570,158	15,742,982	17,989,962	14.3%
Bond Sinking Fund	1,665,856	1,667,254	1,667,184	0	-100.0%
School Modernization Debt Service Fund	0	37,166	25,893,588	0	-100.0%
Settlement Debt Service Fund	3,979,228	3,976,828	3,974,028	1,448,700	-63.5%
IT Projects Debt Service Fund	1,019,854	613,630	614,598	1,587,362	158.3%
PERS UAL Debt Service Fund	0	48,621,097	35,834,326	38,134,327	6.4%
SELP Debt Service Fund	0	376,256	158,591	76,284	-51.9%
Full Faith and Credit Debt Service Fund	498,407	1,354,636	1,338,178	1,321,159	-1.3%
Facilities Capital Debt Service Fund	0	0	19,337,632	0	-100.0%
GO Bonds Debt Service Fund	0	0	0	43,262,232	100.0%
Construction Excise Fund	4,583,797	6,691,968	7,615,622	9,083,033	19.3%
School Modernization Fund	36,990,759	33,484,430	3,595,394	2,433,901	-32.3%
IT System Project Fund	8,489,988	3,217,560	1,621,516	760,305	-53.1%
Full Faith and Credit Fund	11,032,803	6,098,557	4,551,011	607,000	-86.7%
Energy Efficient Schools Fund	0	1,224,561	2,060,066	1,434,127	-30.4%
Facilities Capital Project Fund	0	1,500,000	20,094,876	5,882,955	-70.7%
Capital Asset Renewal Fund	0	0	55,873	169,031	202.5%
GO Bonds Fund	0	0	165,000,000	103,620,062	-37.2%
Recovery Fund	3,000,000	3,110,084	3,125,796	100,050	-96.8%
Self Insurance Fund	12,816,101	9,967,418	5,865,912	5,898,445	0.6%
<b>GRAND TOTAL ALL FUNDS</b>	<b>691,742,022</b>	<b>724,790,397</b>	<b>902,789,043</b>	<b>833,134,013</b>	<b>-7.7%</b>



PORTLAND SCHOOL DISTRICT No. 1J					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	133,464,000	142,597,000			
Receivables	39,759,000	34,347,000			
Inventory	892,000	497,000			
Fixed Assets	200,731,000	199,058,000			
Other	440,233,000	428,937,000			
<b>TOTAL ASSETS</b>	<b>815,079,000</b>	<b>805,436,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	610,544,000	605,602,000			
Equity	204,535,000	199,834,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>815,079,000</b>	<b>805,436,000</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	170,283,591	174,759,908	178,490,000	178,033,800	-0.3%
Property Taxes - Local Option	37,533,175	52,036,332	49,704,369	49,705,000	0.0%
Property Taxes - Gap Bonds	17,957,866	18,339,945	19,012,500	18,975,000	-0.2%
Property Taxes - Prior Year	7,332,392	6,400,700	6,012,582	5,679,000	-5.5%
State School Fund	139,228,651	149,030,732	152,623,000	185,079,904	21.3%
Tuition	157,542	99,926	155,000	185,000	19.4%
Federal	14,291,133	144,808	500,000	0	-100.0%
Local	493,122	45,512	5,100,000	4,540,000	-11.0%
Extracurricular Activities	1,018,589	804,680	489,800	529,500	8.1%
Rents	1,554,955	1,340,446	1,472,000	1,422,000	-3.4%
Fees Charged to Grants	4,642,605	4,046,691	4,500,000	5,050,000	12.2%
Donations & Gifts	1,895	996	0	0	0.0%
Sale of Assets	434,215	102,275	100,000	100,000	0.0%
Sales & Concessions	2,272	2,722	25,000	5,000	-80.0%
Community Parking Fees	27,393	11,954	27,000	17,000	-37.0%
Civic Use of Buildings	766,011	554,147	570,000	538,000	-5.6%
ESD	6,898,283	6,898,283	7,980,000	7,917,017	-0.8%
Common School Fund	4,461,315	4,138,316	3,909,000	3,702,388	-5.3%
State Grants	0	10,108,376	0	0	0.0%
Administrative Claiming	902,054	451,753	620,000	620,000	0.0%
Other	1,505,813	2,923,055	1,905,000	1,800,000	-5.5%
Debt Proceeds	0	231,693	0	0	0.0%
Interest	566,661	461,981	600,000	600,000	0.0%
Fund Transfers	25,750,000	6,309,747	1,900,000	1,900,000	0.0%
<b>Sub-Total Resources</b>	<b>435,809,533</b>	<b>439,244,978</b>	<b>435,695,251</b>	<b>466,398,609</b>	<b>7.0%</b>
Beginning Fund Balance	28,022,202	31,541,464	30,924,691	21,162,140	-31.6%
<b>TOTAL FUND RESOURCES</b>	<b>463,831,735</b>	<b>470,786,442</b>	<b>466,619,942</b>	<b>487,560,749</b>	<b>4.5%</b>

**PORTLAND SCHOOL DISTRICT No. 1J**

	2010-11	2011-12	2012-13	2013-14	Budget %
FINANCIAL SUMMARY	Actual	Actual	Budget	Budget	Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Instruction:					
Elementary School	90,325,857	91,059,975	92,083,673	101,790,072	10.5%
Middle School	38,646,852	40,158,357	42,580,367	44,701,013	5.0%
High School	48,380,161	47,473,197	48,284,727	54,277,544	12.4%
Special Programs	69,940,882	71,538,138	73,619,666	78,194,110	6.2%
<b>Sub-Total Instruction</b>	<b>247,293,752</b>	<b>250,229,667</b>	<b>256,568,433</b>	<b>278,962,739</b>	<b>8.7%</b>
Support Services					
Students	35,642,581	34,565,836	36,434,076	36,985,121	1.5%
Instructional Staff	13,255,590	13,616,981	16,102,818	15,478,445	-3.9%
Administration - General	4,874,199	6,081,960	4,912,216	5,838,384	18.9%
Administration - Schools	29,282,761	29,177,757	29,404,516	31,172,526	6.0%
Business/Fiscal Services	5,365,925	10,866,515	8,109,837	8,705,330	7.3%
Facility Operation & Maintenance	42,047,737	44,157,315	42,588,858	43,831,631	2.9%
Transportation	18,401,258	18,854,746	19,177,143	19,137,164	-0.2%
Technology	13,300,557	11,510,093	10,438,339	10,752,919	3.0%
Staff Services	4,095,433	4,053,099	3,488,178	3,904,338	11.9%
Information Services	2,078,354	1,406,610	1,406,976	1,464,493	4.1%
Other	5,057,161	4,569,306	4,773,674	4,596,565	-3.7%
<b>Sub-Total Support Services</b>	<b>173,401,556</b>	<b>178,860,218</b>	<b>176,836,631</b>	<b>181,866,916</b>	<b>2.8%</b>
Enterprise & Community Service	0	966,802	1,563,503	1,640,220	4.9%
Facility Acquisition & Construction	1,841,090	2,739,180	211,374	0	-100.0%
Debt Service	2,814,815	0	0	0	
Fund Transfers	6,939,061	7,065,881	10,583,711	4,906,785	-53.6%
Contingency	0	0	20,856,290	20,184,089	-3.2%
<b>Sub-Total Requirements</b>	<b>432,290,274</b>	<b>439,861,748</b>	<b>466,619,942</b>	<b>487,560,749</b>	<b>4.5%</b>
Ending Fund Balance	31,541,461	30,924,694	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>463,831,735</b>	<b>470,786,442</b>	<b>466,619,942</b>	<b>487,560,749</b>	<b>4.5%</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 3,269 for 2013-14.

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

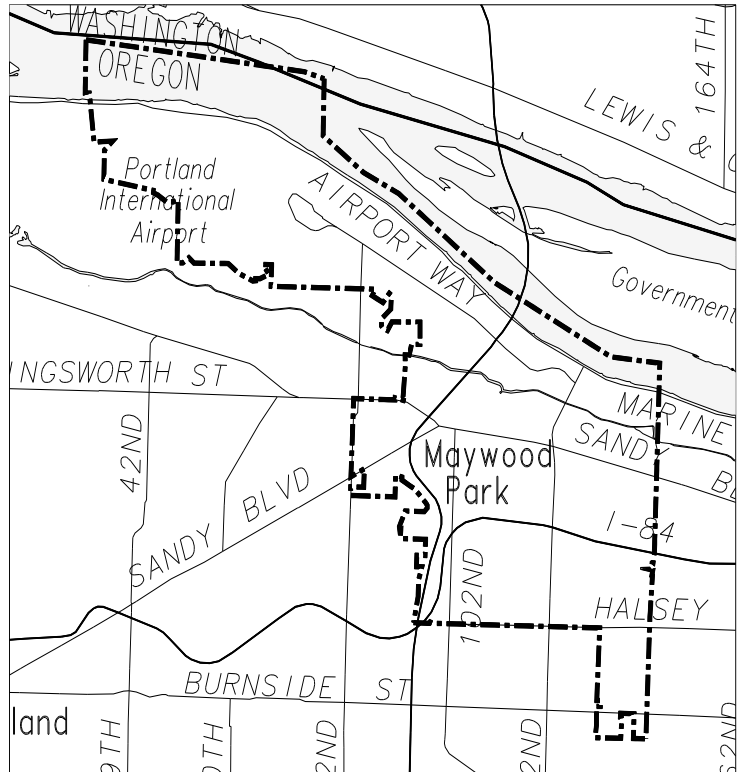
**Permanent Property Tax Rate:** \$4.8906

**Highlights of the 2013-14 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.

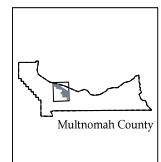
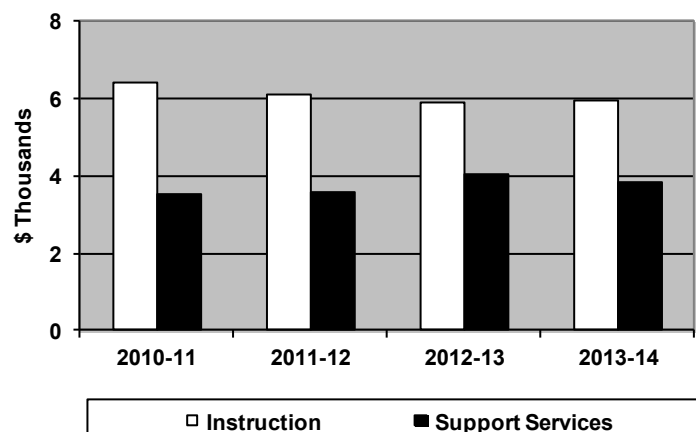
As such, TSCC did not review Parkrose School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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.

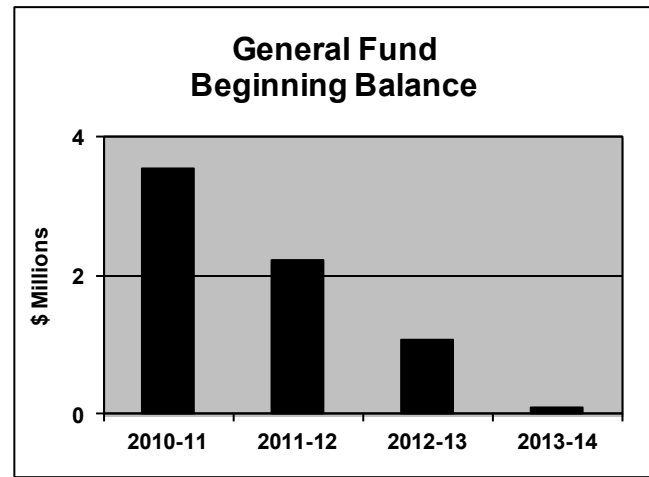
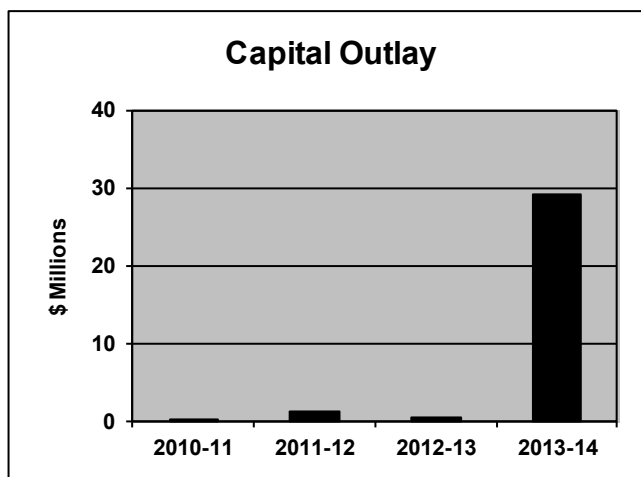
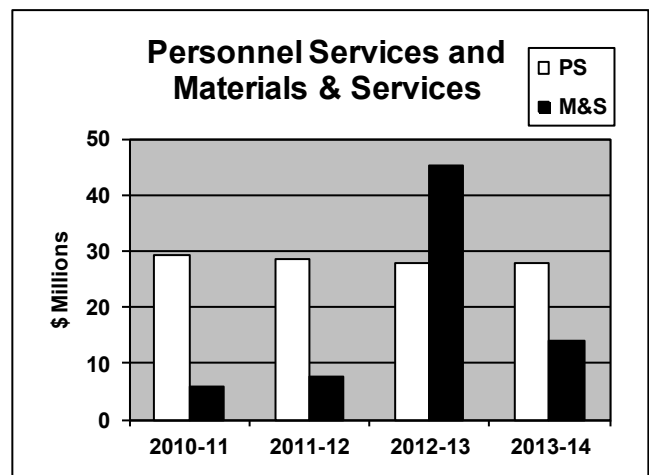
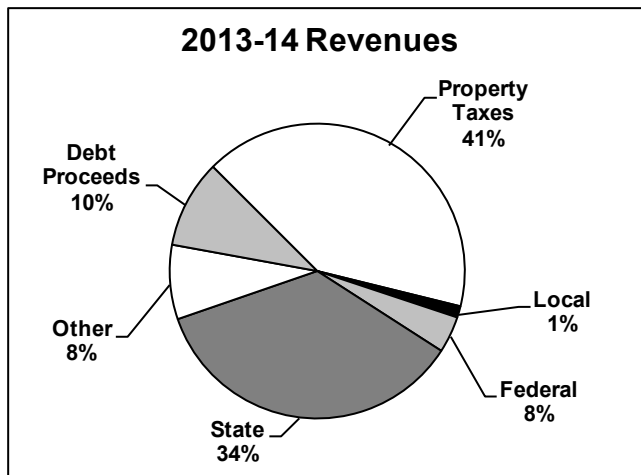
Location Map

**Cost Per ADMr Student**

Outstanding Debt as of 6-30-13: \$61,450,000

General Information:

Parkrose SD 3	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$2.956	\$3.037	\$3.097	\$3.218
Real Market Value (M-5) in Billions	\$4.235	\$4.032	\$3.944	\$4.010
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$1.1143	\$1.0017	\$1.2235	\$1.1699
Total Property Tax Rate	\$6.0049	\$5.8923	\$6.1141	\$6.0605
Measure 5 Loss	\$-464,958	\$-585,457	\$-745,617	\$-756,293
Number of Employees (FTE's)	379.5	348.0	337.2	327.7
Average Daily Enrollment – ADMr*	3,291.5	3,292.6	3,240.9	3,269.0
Weighted Enrollment Extended–ADMw*	4,201.7	4,188.4	4,117.5	4,005.9
* Latest May estimates from ODE web site				



# PARKROSE SCHOOL DISTRICT NO. 3

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	13,224,322	13,389,434	13,625,000	13,775,000	1.1%
GO Debt	3,104,520	2,863,395	3,557,255	3,547,784	-0.3%
<b>Resources:</b>					
Property Taxes	16,328,842	16,252,829	17,182,255	17,322,784	0.8%
Tuition & Fees	65,434	98,773	77,000	70,000	-9.1%
Sales & Concessions	254,851	247,152	250,333	261,833	4.6%
Federal	3,076,225	1,609,993	1,826,000	1,676,000	-8.2%
State	12,987,110	12,811,335	13,699,209	14,916,769	8.9%
Local	334,635	390,302	246,750	175,441	-28.9%
ESD	0	0	130,000	350,000	169.2%
Other	2,721,862	3,648,439	2,681,299	2,768,787	3.3%
Interest	70,944	396,338	684,589	317,049	-53.7%
Debt Proceeds	0	64,680,583	4,035,000	4,035,000	0.0%
Fund Transfers	1,105,000	322,499	375,000	375,000	0.0%
<b>Sub-Total Resources</b>	<b>36,944,903</b>	<b>100,458,243</b>	<b>41,187,435</b>	<b>42,268,663</b>	<b>2.6%</b>
Beginning Fund Balance	10,586,694	7,952,003	67,334,543	43,374,628	-35.6%
<b>TOTAL RESOURCES</b>	<b>47,531,597</b>	<b>108,410,246</b>	<b>108,521,978</b>	<b>85,643,291</b>	<b>-21.1%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	6,115,958	6,451,445	5,548,587	5,993,955	8.0%
Middle School	3,289,583	3,269,368	3,051,941	3,072,314	0.7%
High School	4,585,546	4,167,451	4,095,405	4,078,226	-0.4%
Special Programs	7,334,615	6,236,898	6,520,499	6,355,012	-2.5%
<b>Sub-Total Instruction</b>	<b>21,325,702</b>	<b>20,125,162</b>	<b>19,216,432</b>	<b>19,499,507</b>	<b>1.5%</b>
Support Services:					
Students	2,432,900	2,303,703	2,195,904	1,942,319	-11.5%
Instructional Staff	1,318,535	1,019,342	1,096,976	1,105,447	0.8%
Administration	3,559,098	3,609,144	4,301,092	4,238,204	-1.5%
Other	4,383,074	4,814,463	5,481,587	5,265,504	-3.9%
<b>Sub-Total Support Services</b>	<b>11,693,607</b>	<b>11,746,652</b>	<b>13,075,559</b>	<b>12,551,474</b>	<b>-4.0%</b>
Enterprise & Community Services	2,143,246	2,250,737	2,241,236	2,383,390	6.3%
Facility Acquisition & Construction	199,477	3,009,204	39,028,251	36,600,490	-6.2%
Debt Service	3,247,032	5,687,957	7,355,850	7,485,100	1.8%
Fund Transfers	1,105,000	322,499	375,000	375,000	0.0%
Contingencies	0	0	460,000	400,129	-13.0%
<b>Sub-Total Requirements</b>	<b>39,714,064</b>	<b>43,142,211</b>	<b>81,752,328</b>	<b>79,295,090</b>	<b>-3.0%</b>
Ending Fund Balance	7,817,533	65,268,035	26,769,650	6,348,201	-76.3%
<b>TOTAL REQUIREMENTS</b>	<b>47,531,597</b>	<b>108,410,246</b>	<b>108,521,978</b>	<b>85,643,291</b>	<b>-21.1%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	29,427,527	28,442,528	27,788,217	27,954,428	0.6%
Materials & Services	5,928,456	7,450,010	45,269,661	13,980,962	-69.1%
Capital Outlay	6,049	1,239,217	503,600	29,099,471	5678.3%
Debt Service	3,247,032	5,687,957	7,355,850	7,485,100	1.8%
Fund Transfers	1,105,000	322,499	375,000	375,000	0.0%
Contingencies	0	0	460,000	400,129	-13.0%
<b>Sub-Total Requirements</b>	<b>39,714,064</b>	<b>43,142,211</b>	<b>81,752,328</b>	<b>79,295,090</b>	<b>-3.0%</b>
Ending Fund Balance	7,817,533	65,268,035	26,769,650	6,348,201	-76.3%
<b>TOTAL REQUIREMENTS</b>	<b>47,531,597</b>	<b>108,410,246</b>	<b>108,521,978</b>	<b>85,643,291</b>	<b>-21.1%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	30,945,919	28,813,565	28,010,532	28,708,045	2.5%
Debt Service Fund	6,132,604	5,908,730	4,126,400	4,607,875	11.7%
Tax Anticipation Notes Fund	60,577	60,894	4,115,578	4,116,257	0.0%
Capital Projects Fund	774,762	728,585	400,761	112,351	-72.0%
Capital Equipment Fund	216,907	109,330	106,445	101,702	-4.5%
Transportation Fund	80,778	155,778	106,483	81,503	-23.5%
Food Service Fund	1,890,344	2,015,307	2,286,374	2,174,236	-4.9%
Thompson Special Fund	1,078,061	1,152,297	1,348,563	932,257	-30.9%
Capital Project GO Bond Fund	0	65,019,922	63,741,280	41,037,046	-35.6%
Before & After Child Care Fund	108,561	48,423	0	0	
Retirement Fund	691,497	499,013	356,741	265,496	-25.6%
Title IA Grant Fund	1,552,272	1,381,230	1,500,000	1,350,000	-10.0%
Priority Focus Improvement Fund	0	0	120,000	130,000	8.3%
IDEA Grant Fund	1,064,413	653,694	650,000	650,000	0.0%
Title IV Drug/Alcohol Free Grant Fund	4,385	1,600	0	0	
Carl Perkins Grant Fund	48,742	48,469	55,000	55,000	0.0%
School Improvement Fund	97,041	57,585	40,000	0	-100.0%
Sacramento School Reading Grant Fund	4,262	0	0	0	
Textbook Fund	485,144	135,144	107,289	72,159	-32.7%
Title IIA Improve Teacher Qual. Grant Fund	202,524	138,466	175,000	155,000	-11.4%
Title IID Enhancing Ed Tech. Grant Fund	267	0	0	0	
Title III Language Instruction Grant Fund	91,437	93,498	150,000	150,000	0.0%
Certified Workshop Fund	49,928	28,178	0	0	
Technology Replacement Fund	486,114	36,789	36,789	255	-99.3%
Risk Management Fund	863,069	736,625	741,648	709,846	-4.3%
Community Center Fund	243,299	187,684	184,833	134,833	-27.1%
Private Grants Fund	350,242	379,243	137,835	70,265	-49.0%
System Performance Review Grant Fund	4,408	4,072	4,427	4,165	-5.9%
Oregon Advanced Placement Fund	4,040	0	0	0	
McKinnney-Vento Grant Fund	0	16,125	20,000	25,000	25.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>47,531,597</b>	<b>108,410,246</b>	<b>108,521,978</b>	<b>85,643,291</b>	<b>-21.1%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	7,564,054	66,580,992			
Receivables	3,563,427	3,049,585			
Fixed Assets	41,813,559	41,794,896			
<b>TOTAL ASSETS</b>	<b>52,941,040</b>	<b>111,425,473</b>			
<b>Liabilities and Equity:</b>					
Liabilities	8,626,271	69,535,712			
Equity	44,314,769	41,889,761			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>52,941,040</b>	<b>111,425,473</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	12,834,370	13,026,866	13,300,000	13,400,000	0.8%
Property Taxes - Prior Year	389,952	362,568	325,000	375,000	15.4%
State School Fund	11,201,018	11,532,384	12,324,782	13,608,271	10.4%
Local	259,839	187,185	126,750	155,441	22.6%
Tuition	4,363	3,923	6,000	5,000	-16.7%
Student Body Funds	38,219	40,036	41,000	40,000	-2.4%
Transportation	22,852	54,814	30,000	25,000	-16.7%
ESD	0	0	130,000	350,000	169.2%
Common School Fund	344,003	314,221	320,000	274,333	-14.3%
Other	1,284,330	817,492	0	0	
Interest	56,060	43,777	50,000	50,000	0.0%
Fund Transfers	950,000	200,000	275,000	325,000	18.2%
<b>Sub-Total Resources</b>	<b>27,385,006</b>	<b>26,583,266</b>	<b>26,928,532</b>	<b>28,608,045</b>	<b>6.2%</b>
Beginning Fund Balance	3,560,913	2,230,299	1,082,000	100,000	-90.8%
<b>TOTAL FUND RESOURCES</b>	<b>30,945,919</b>	<b>28,813,565</b>	<b>28,010,532</b>	<b>28,708,045</b>	<b>2.5%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Instruction:					
Elementary School	6,115,958	6,451,445	5,548,587	5,993,955	8.0%
Middle School	3,289,583	3,269,368	3,051,941	3,072,314	0.7%
High School	4,585,546	4,167,451	4,095,405	4,078,226	-0.4%
Special Programs	4,512,229	4,091,139	4,070,457	4,212,072	3.5%
<b>Sub-Total Instruction</b>	<b>18,503,316</b>	<b>17,979,403</b>	<b>16,766,390</b>	<b>17,356,567</b>	<b>3.5%</b>
Support Services:					
Students	2,267,953	2,302,891	2,187,517	1,938,250	-11.4%
Instruction	763,650	598,841	583,658	594,831	1.9%
Administration - General	408,643	380,160	379,344	389,056	2.6%
Administration - Schools	1,922,186	2,080,708	2,230,477	2,433,775	9.1%
Business/Fiscal Services	596,702	661,755	714,693	758,834	6.2%
Facility Operation & Maintenance	2,376,178	2,411,874	2,698,331	2,762,677	2.4%
Transportation	1,192,796	1,214,261	1,159,152	1,223,596	5.6%
Printing	50,010	54,266	81,461	82,412	1.2%
Technology	236,667	364,162	394,358	425,047	7.8%
<b>Sub-Total Support Services</b>	<b>9,814,785</b>	<b>10,068,918</b>	<b>10,428,991</b>	<b>10,608,478</b>	<b>1.7%</b>
Enterprise & Community Services	113,987	113,613	100,000	100,000	0.0%
Debt Services	142,857	142,857	143,000	143,000	0.0%
Fund Transfers	140,000	72,499	0	0	
Contingency	0	0	250,000	250,000	0.0%
<b>Sub-Total Requirements</b>	<b>28,714,945</b>	<b>28,377,290</b>	<b>27,688,381</b>	<b>28,458,045</b>	<b>2.8%</b>
Ending Fund Balance	2,230,974	436,275	322,151	250,000	-22.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>30,945,919</b>	<b>28,813,565</b>	<b>28,010,532</b>	<b>28,708,045</b>	<b>2.5%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,011,622	2,777,874	3,482,255	3,462,784	-0.6%
Property Taxes - Prior Year	92,898	85,521	75,000	85,000	13.3%
Interest	14,574	16,905	15,000	20,000	33.3%
Beginning Fund Balance	3,013,510	3,028,430	554,145	1,040,091	87.7%
<b>TOTAL FUND RESOURCES</b>	<b>6,132,604</b>	<b>5,908,730</b>	<b>4,126,400</b>	<b>4,607,875</b>	<b>11.7%</b>
<b>Requirements:</b>					
Debt Service - Principal	2,890,000	3,931,800	1,025,000	1,185,000	15.6%
Debt Service - Interest	214,175	1,401,950	2,077,850	2,047,100	-1.5%
Ending Fund Balance	3,028,429	574,980	1,023,550	1,375,775	34.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,132,604</b>	<b>5,908,730</b>	<b>4,126,400</b>	<b>4,607,875</b>	<b>11.7%</b>



Established in 1954  
**REYNOLDS SCHOOL DISTRICT NO. 7**

1204 NE 201st Avenue  
Fairview, Oregon 97024

**UNCERTIFIED DATA\***  
Board Chair: Valerie Tewksbury

503-661-7200  
www.reynolds.k12.or.us

Superintendent: Linda Florence

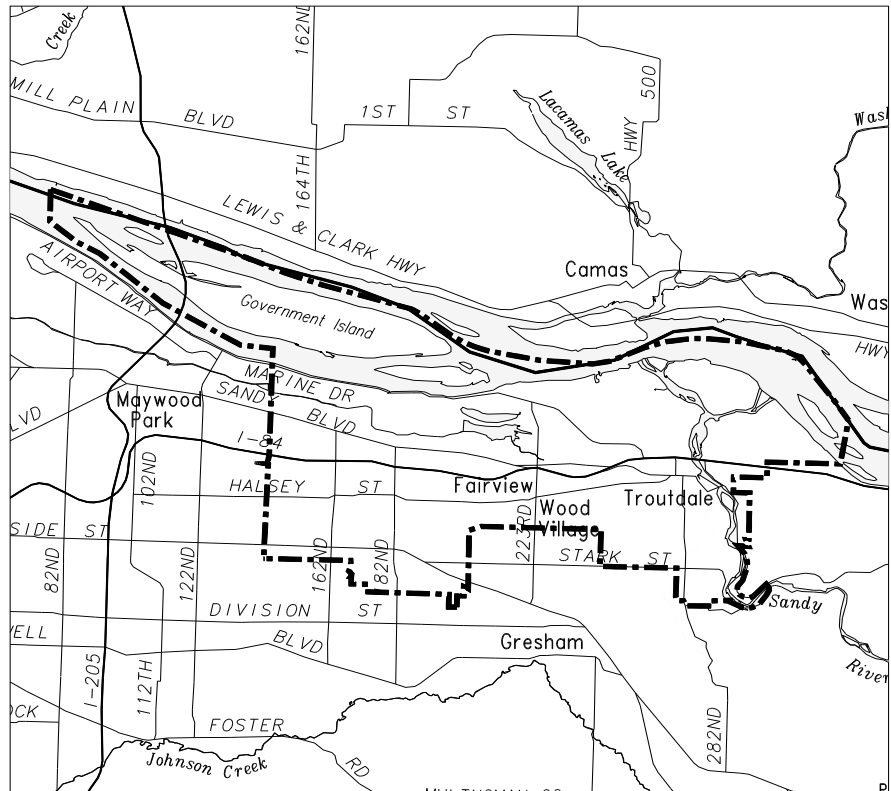
Chief Financial & Operations Officer: Rachel Hopper

### 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**

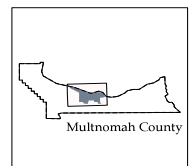


### Location:



Jurisdiction  
Boundary

Location Map



### Highlights of the 2013-14 Budget:

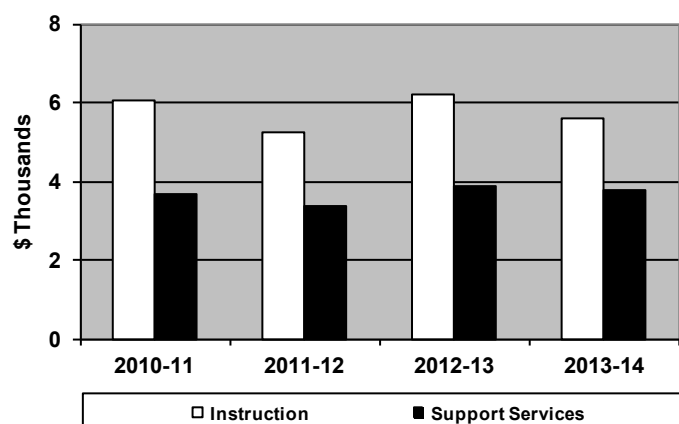
\*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Reynolds School District elected to withdraw from TSCC's jurisdiction in December 2010.

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

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

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

### Cost Per ADMr Student

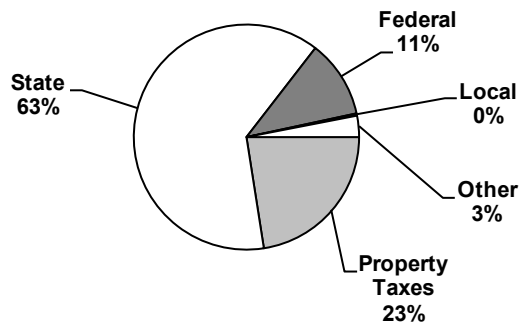


Outstanding Debt as of 6-30-13: \$118,858,013

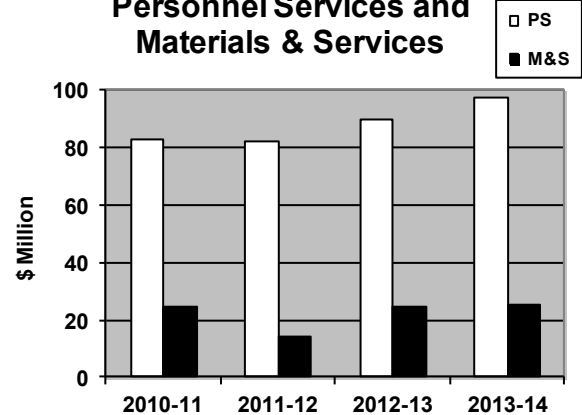
### General Information:

Reynolds SD 7	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$5.065	\$5.125	\$5.170	\$5.294
Real Market Value (M-5) in Billions	\$6.902	\$6.450	\$6.358	\$6.380
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.1332	\$1.3163	\$1.5230	\$1.5562
Total Property Tax Rate	\$5.5958	\$5.7789	\$5.9856	\$6.0188
Measure 5 Loss	\$-147,826	\$-324,240	\$-448,103	\$-409,860
Number of Employees (FTE's)	1,091.2	1,055.9	1,053.0	1,102.9
Average Daily Enrollment – ADMr*	10,693.3	10,769.8	10,727.0	11,124.0
Weighted Enrollment Extended–ADMw*	14,014.6	14,194.4	14,182.1	14,575.4
* Latest May estimates from ODE web site				

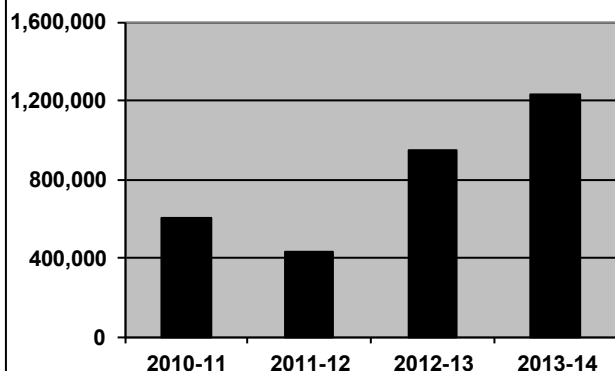
### 2013-14 Revenues



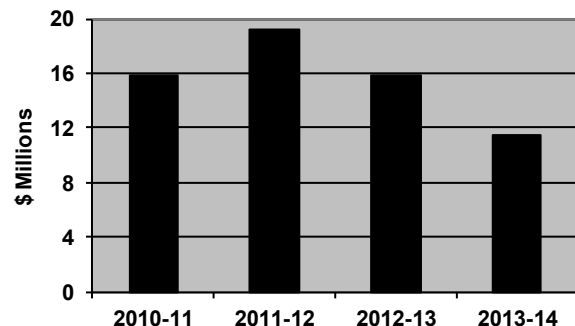
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



# REYNOLDS SCHOOL DISTRICT NO. 7

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	20,947,523	20,801,305	20,600,645	21,466,978	4.2%
GO Debt	5,357,564	6,205,427	7,098,538	7,236,112	1.9%
<b>Resources:</b>					
Property Taxes	26,305,087	27,006,732	27,699,183	28,703,090	3.6%
Tuition & Fees	871,657	541,974	560,000	944,362	68.6%
Sales & Concessions	548,821	502,465	541,610	460,876	-14.9%
Federal	17,487,060	6,059,647	11,939,492	14,201,041	18.9%
State	67,495,710	68,466,997	72,072,847	80,211,663	11.3%
Local	776,933	707,080	2,410,529	413,828	-82.8%
Other	531,589	169,554	706,000	2,317,157	228.2%
Interest	90,233	219,965	183,000	170,000	-7.1%
Service Reimbursemnts	5,413,258	5,701,934	5,957,490	6,325,490	6.2%
Fund Transfers	1,361,230	905,000	912,000	1,512,000	65.8%
<b>Sub-Total Resources</b>	<b>120,881,578</b>	<b>110,281,348</b>	<b>122,982,151</b>	<b>135,259,507</b>	<b>10.0%</b>
Beginning Fund Balance	22,850,131	24,462,314	20,500,580	16,659,074	-18.7%
<b>TOTAL RESOURCES</b>	<b>143,731,709</b>	<b>134,743,662</b>	<b>143,482,731</b>	<b>151,918,581</b>	<b>5.9%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	14,992,274	16,252,568	17,586,313	18,851,666	7.2%
Middle School	8,007,955	8,320,327	9,180,092	9,962,252	8.5%
High School	9,127,221	9,053,102	9,970,247	10,560,588	5.9%
Special Programs	31,652,057	22,352,995	29,929,164	32,664,387	9.1%
<b>Sub-Total Instruction</b>	<b>63,779,507</b>	<b>55,978,992</b>	<b>66,665,816</b>	<b>72,038,893</b>	<b>8.1%</b>
Support Services:					
Students	6,152,133	6,295,041	7,433,367	8,243,016	10.9%
Instructional Staff	5,448,367	2,595,021	4,277,702	6,217,174	45.3%
Administration	8,294,100	9,052,154	8,060,696	9,573,421	18.8%
Other	18,687,023	17,911,056	21,849,749	21,211,470	-2.9%
<b>Sub-Total Support Services</b>	<b>38,581,623</b>	<b>35,853,272</b>	<b>41,621,514</b>	<b>45,245,081</b>	<b>8.7%</b>
Enterprise & Community Services	5,307,455	5,069,373	6,380,467	6,876,617	7.8%
Facility Acquisition & Construction	151	0	350,000	105,741	100.0%
Debt Service	13,558,060	13,804,988	14,222,613	14,662,813	3.1%
Fund Transfers	1,361,230	905,000	2,400,299	1,512,000	-37.0%
Contingencies	0	0	5,577,725	4,856,405	-12.9%
<b>Sub-Total Requirements</b>	<b>122,588,026</b>	<b>111,611,625</b>	<b>137,218,434</b>	<b>145,297,550</b>	<b>5.9%</b>
Ending Fund Balance	21,143,683	23,091,380	6,264,297	6,621,031	5.7%
<b>TOTAL REQUIREMENTS</b>	<b>143,731,709</b>	<b>134,703,005</b>	<b>143,482,731</b>	<b>151,918,581</b>	<b>5.9%</b>

**REYNOLDS SCHOOL DISTRICT No. 7**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	82,707,821	82,560,551	89,615,387	97,773,340	9.1%
Materials & Services	24,357,333	13,912,380	24,459,660	25,267,340	3.3%
Capital Outlay	603,582	428,706	942,750	1,225,652	30.0%
Debt Service	13,558,060	13,804,988	14,222,613	14,662,813	3.1%
Fund Transfers	1,361,230	905,000	2,400,299	1,512,000	-37.0%
Contingencies	0	0	5,577,725	4,856,405	-12.9%
<b>Sub-Total Requirements</b>	<b>122,588,026</b>	<b>111,611,625</b>	<b>137,218,434</b>	<b>145,297,550</b>	<b>5.9%</b>
Ending Fund Balance	21,143,683	23,091,380	6,264,297	6,621,031	5.7%
<b>TOTAL REQUIREMENTS</b>	<b>143,731,709</b>	<b>134,703,005</b>	<b>143,482,731</b>	<b>151,918,581</b>	<b>5.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	106,825,131	110,338,059	108,536,380	114,920,160	5.9%
Debt Service Fund	6,493,383	6,342,834	7,240,538	7,371,112	1.8%
PERS Debt Service Fund	5,523,578	5,810,083	6,043,490	6,325,490	4.7%
Capital Projects Fund	4,326,592	2,746,853	2,555,000	1,746,679	-31.6%
Federal Programs Fund	11,565,392	0	8,114,096	9,720,087	19.8%
State Programs Fund	1,218,368	1,446,245	3,146,482	3,630,148	15.4%
Nutrition Services Fund	5,376,430	5,949,164	5,809,498	6,586,570	13.4%
Trust and Agency Fund	30,247	13,281	30,247	29,447	-2.6%
Early Retirement Fund	1,675,393	1,688,238	1,600,000	1,131,888	-29.3%
Worker Compensation Fund	235,563	0	0	0	
Insurance Reserve Fund	461,632	408,906	407,000	457,000	12.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>143,731,709</b>	<b>134,743,662</b>	<b>143,482,731</b>	<b>151,918,581</b>	<b>5.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	24,800,357	27,503,881			
Receivables	6,799,942	4,102,636			
Inventory	222,567	239,170			
Fixed Assets	100,503,263	96,770,059			
Other	55,044,914	51,777,391			
<b>TOTAL ASSETS</b>	<b>187,371,043</b>	<b>180,393,137</b>			
<b>Liabilities and Equity:</b>					
Liabilities	143,581,301	137,477,576			
Equity	43,789,742	42,915,561			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>187,371,043</b>	<b>180,393,137</b>			

**REYNOLDS SCHOOL DISTRICT No. 7**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	20,426,708	20,224,778	19,999,202	20,302,085	1.5%
Property Taxes - Prior Year	520,815	576,527	601,443	1,164,893	93.7%
County School Fund	24,251	6,364	27,000	6,500	-75.9%
State School Fund	61,867,057	65,188,397	67,785,040	77,965,846	15.0%
Common Schol Fund	1,120,472	1,057,163	1,086,590	931,394	-14.3%
Federal	1,640,000	2,774,367	0	105,000	100.0%
Local	-24,250	20,079	254,000	0	-100.0%
Tuition	241,997	94,362	0	151,000	100.0%
Fees	629,660	447,612	560,000	793,362	41.7%
Rents	39,778	21,375	40,000	50,000	25.0%
Other Unrestricted Grants	4,230,508	596,129	1,546,772	0	-100.0%
Medicaid	244,547	-27,857	0	514,040	100.0%
Other	436	38,656	616,000	1,323,087	114.8%
Interest	44,376	181,298	150,000	155,000	3.3%
<b>Sub-Total Resources</b>	<b>91,006,355</b>	<b>91,199,250</b>	<b>92,666,047</b>	<b>103,462,207</b>	<b>11.7%</b>
Beginning Fund Balance	15,818,776	19,138,809	15,870,333	11,457,953	-27.8%
<b>TOTAL FUND RESOURCES</b>	<b>106,825,131</b>	<b>110,338,059</b>	<b>108,536,380</b>	<b>114,920,160</b>	<b>5.9%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	14,992,274	16,252,568	17,586,313	18,851,666	7.2%
Middle School	8,007,955	8,320,327	9,180,092	9,962,252	8.5%
High School	9,127,221	9,053,102	9,970,247	10,560,588	5.9%
Special Programs	23,534,676	22,033,336	21,595,588	23,107,487	7.0%
<b>Sub-Total Instruction</b>	<b>55,662,126</b>	<b>55,659,333</b>	<b>58,332,240</b>	<b>62,481,993</b>	<b>7.1%</b>
Support Services:					
Students	6,152,133	6,295,041	7,433,367	8,243,016	10.9%
Instructional Staff	1,923,003	2,431,921	2,311,894	3,082,676	33.3%
Administration - General	671,269	920,690	678,916	715,423	5.4%
Administration - Schools	6,455,691	6,969,005	6,298,396	7,782,494	23.6%
Business/Fiscal Services	1,167,140	1,162,459	1,083,384	1,075,504	-0.7%
Facility Maintenance & Operations	8,729,315	8,203,996	9,375,821	8,982,399	-4.2%
Transportation	6,755,781	6,480,587	7,118,499	7,380,521	3.7%
Staff Services	1,123,701	1,216,109	2,648,107	1,785,702	-32.6%
Technology	1,140,752	1,194,338	1,580,515	1,745,541	10.4%
<b>Sub-Total Support Services</b>	<b>34,118,785</b>	<b>34,874,146</b>	<b>38,528,899</b>	<b>40,793,276</b>	<b>5.9%</b>
Enterprise & Community Services	102,467	145,503	500,708	458,886	-8.4%
Debt Service	122,310	727,310	737,310	122,310	-83.4%
Fund Transfers	1,000,667	905,000	1,221,612	1,512,000	23.8%
Contingency	0	0	3,788,792	3,805,687	0.4%
<b>Sub-Total Requirements</b>	<b>91,006,355</b>	<b>92,311,292</b>	<b>103,109,561</b>	<b>109,174,152</b>	<b>5.9%</b>
Ending Fund Balance	15,818,776	17,986,108	5,426,819	5,746,008	5.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>106,825,131</b>	<b>110,297,400</b>	<b>108,536,380</b>	<b>114,920,160</b>	<b>5.9%</b>

## REYNOLDS SCHOOL DISTRICT No. 7

## FINANCIAL SUMMARY

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	5,249,570	6,049,124	6,885,582	6,971,653	1.3%
Property Taxes - Prior Years	107,994	156,303	212,956	264,459	24.2%
Interest	16,434	14,799	20,000	15,000	-25.0%
Beginning Fund Balance	1,119,385	122,608	122,000	120,000	-1.6%
<b>TOTAL FUND RESOURCES</b>	<b>6,493,383</b>	<b>6,342,834</b>	<b>7,240,538</b>	<b>7,371,112</b>	<b>1.8%</b>
<b>Requirements:</b>					
Debt Service - Principal	4,140,000	4,300,000	4,615,000	4,980,000	7.9%
Debt Service - Interest	2,230,775	2,023,775	1,828,500	1,594,075	-12.8%
Ending Fund Balance	122,608	19,060	797,038	797,037	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,493,383</b>	<b>6,342,835</b>	<b>7,240,538</b>	<b>7,371,112</b>	<b>1.8%</b>

Established in 1884

## GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway  
Gresham, Oregon 97030

UNCERTIFIED DATA\*  
Board Chair: Dale Clark

503-618-2450  
www.gresham.k12.or.us

Superintendent: Jim Schlachter

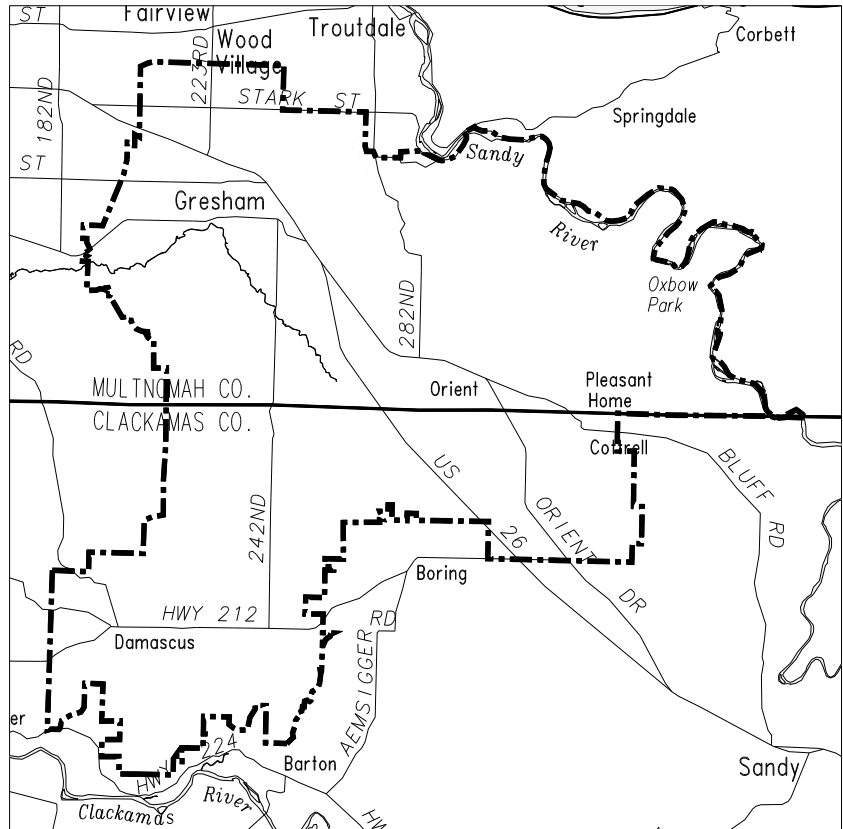
Chief Financial Officer: Jerry Jones

### 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 2013-14 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 Gresham-Barlow School District elected to withdraw from TSCC's jurisdiction in December 2012.

As such, TSCC did not review Gresham-Barlow's 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 Gresham-Barlow's School District in this Annual Report as a service to users of the report.

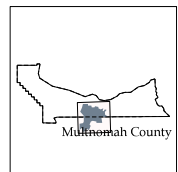
### Location:

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.

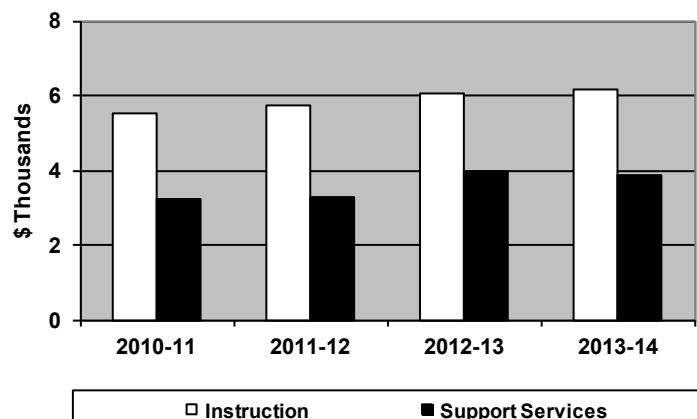


Jurisdiction  
Boundary

Location Map



### Cost Per ADMr Student



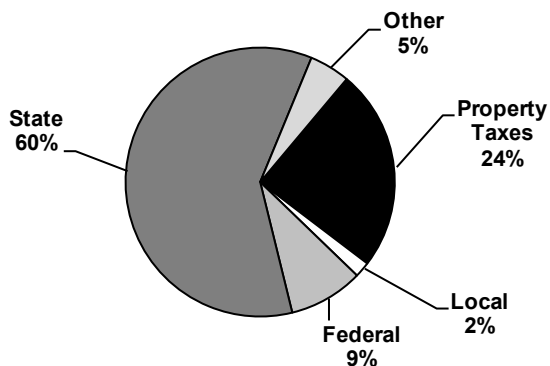
## Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-13: \$89,824,191

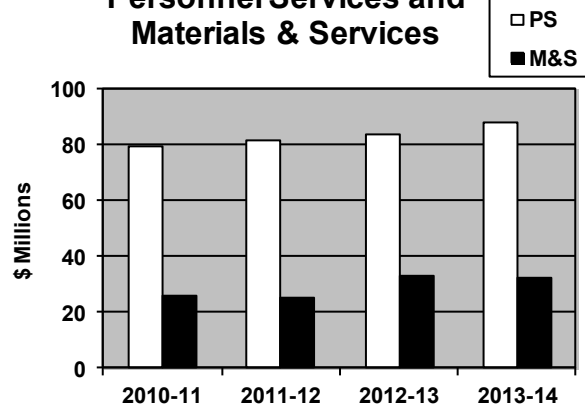
### General Information:

Gresham-Barlow SD 10J	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$5.246	\$5.374	\$5.402	\$5.542
Real Market Value (M-5) in Billions	\$7.066	\$6.550	\$6.358	\$6.446
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:				
Gresham-Barlow District #10	\$1.0599	\$1.0458	\$1.0864	\$1.0312
Damascus School District	\$ 0.7301	\$0.7190	\$ 0	\$0
Total Property Tax Rate	\$6.3168	\$6.2916	\$5.6132	\$5.5580
Measure 5 Loss	\$-324,118	\$-675,309	\$-1,066,814	\$-889,975
Number of Employees (FTE's)	1,015.4	951.9	951.9	944.7
Average Daily Enrollment – ADMr*	11,642.9	11,648.3	11,643.8	11,875.7
Weighted Enrollment Extended-ADMw*	14,016.7	14,071.6	13,990.7	14,192.0
* Latest May estimates from ODE web site				

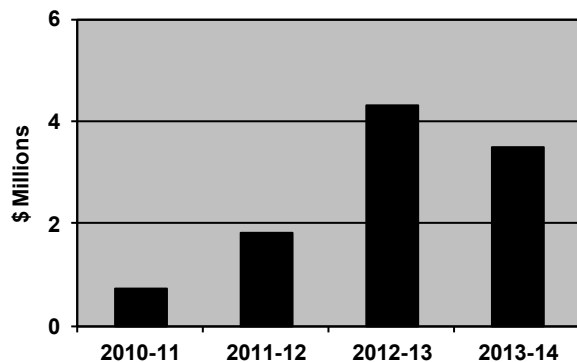
### 2013-14 Revenues



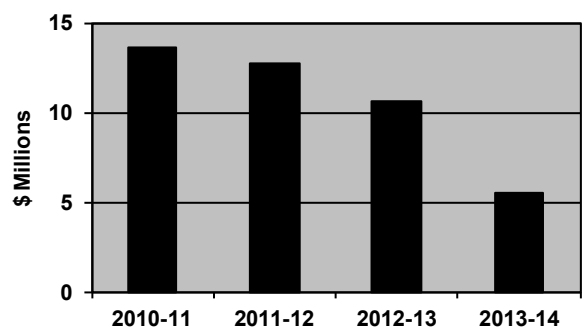
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance





## GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	22,777,715	22,862,834	23,430,070	24,132,972	3.0%
GO Debt	5,814,415	349,846	5,711,906	5,541,885	-3.0%
<b>Resources:</b>					
Property Taxes	28,592,130	23,212,680	29,141,976	29,674,857	1.8%
Multnomah County Income Tax	85,995	0	0	0	
Tuition & Fees	2,605,045	2,762,922	2,879,100	2,882,860	0.1%
Sales & Concessions	901,007	778,548	1,132,000	989,000	-12.6%
Federal	16,050,145	9,896,502	11,541,164	10,940,551	-5.2%
State	60,640,584	65,013,453	65,088,884	73,521,921	13.0%
Local	163,947	157,045	290,000	25,000	-91.4%
ESD	340,882	337,390	1,379,702	2,269,890	64.5%
Other	1,524,923	1,671,443	1,452,500	1,473,500	1.4%
Interest	240,410	224,214	202,005	637,880	215.8%
Debt Proceeds	0	2,532,831	4,000,000	0	-100.0%
Service Reimbursements	500,511	780,404	415,000	0	-100.0%
Fund Transfers	300,000	3,602,000	550,000	550,000	0.0%
<b>Sub-Total Resources</b>	<b>111,945,579</b>	<b>110,969,432</b>	<b>118,072,331</b>	<b>122,965,459</b>	<b>4.1%</b>
Beginning Fund Balance	22,338,521	20,216,659	15,565,450	12,819,000	-17.6%
<b>TOTAL RESOURCES</b>	<b>134,284,100</b>	<b>131,186,091</b>	<b>133,637,781</b>	<b>135,784,459</b>	<b>1.6%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	18,028,714	19,237,814	18,374,145	22,571,265	22.8%
Middle School	11,583,004	11,569,181	12,079,043	11,058,957	-8.4%
High School	19,568,216	15,744,994	15,899,398	14,069,744	-11.5%
Special Programs	15,517,374	20,484,031	24,372,261	25,388,691	4.2%
<b>Sub-Total Instruction</b>	<b>64,697,308</b>	<b>67,036,020</b>	<b>70,724,847</b>	<b>73,088,657</b>	<b>3.3%</b>
Support Services:					
Students	6,271,247	6,594,286	6,878,128	12,783,229	85.9%
Instructional Staff	4,417,960	4,216,838	4,693,795	3,330,651	-29.0%
Administration	10,289,802	10,716,436	10,950,372	11,400,347	4.1%
Other	16,833,234	16,959,911	23,519,061	18,256,188	-22.4%
<b>Sub-Total Support Services</b>	<b>37,812,243</b>	<b>38,487,471</b>	<b>46,041,356</b>	<b>45,770,415</b>	<b>-0.6%</b>
Enterprise & Community Services	3,685,935	3,723,764	4,538,384	4,914,850	8.3%
Facility Acquisition & Construction	0	47,369	727,500	413,000	-43.2%
Debt Service	6,153,756	2,901,587	6,192,350	5,783,269	-6.6%
Fund Transfers	300,000	3,916,205	550,000	550,000	0.0%
Contingencies	0	0	3,862,138	1,472,032	-61.9%
<b>Sub-Total Requirements</b>	<b>112,649,242</b>	<b>116,112,416</b>	<b>132,636,575</b>	<b>131,992,223</b>	<b>-0.5%</b>
Ending Fund Balance	21,634,858	15,073,675	1,001,206	3,792,236	278.8%
<b>TOTAL REQUIREMENTS</b>	<b>134,284,100</b>	<b>131,186,091</b>	<b>133,637,781</b>	<b>135,784,459</b>	<b>1.6%</b>

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

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	79,605,212	81,869,069	84,285,648	87,982,812	4.4%
Materials & Services	25,882,589	25,607,391	33,440,722	32,730,443	-2.1%
Capital Outlay	707,685	1,818,164	4,305,717	3,473,667	-19.3%
Debt Service	6,153,756	2,901,587	6,192,350	5,783,269	-6.6%
Fund Transfers	300,000	3,916,205	550,000	550,000	0.0%
Contingencies	0	0	3,862,138	1,472,032	-61.9%
<b>Sub-Total Requirements</b>	<b>112,649,242</b>	<b>116,112,416</b>	<b>132,636,575</b>	<b>131,992,223</b>	<b>-0.5%</b>
Ending Fund Balance	21,634,858	15,073,675	1,001,206	3,792,236	278.8%
<b>TOTAL REQUIREMENTS</b>	<b>134,284,100</b>	<b>131,186,091</b>	<b>133,637,781</b>	<b>135,784,459</b>	<b>1.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	102,538,599	107,811,406	100,073,106	106,223,560	6.1%
Debt Service Fund	7,604,097	382,961	6,829,906	6,551,885	-4.1%
Capital Projects Fund	1,357,289	2,452,530	6,934,500	4,171,000	-39.9%
Food Service Fund	3,935,908	4,149,720	4,189,000	4,668,000	11.4%
Federal Grants Fund	9,570,649	6,974,265	8,993,164	8,012,551	-10.9%
State & Other Grants Fund	496,161	523,926	1,037,000	547,223	-47.2%
Other Special Revenue Fund	6,840,257	7,002,683	3,800,105	3,864,360	1.7%
Early Retirement Fund	1,941,140	1,888,600	1,781,000	1,745,880	-2.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>134,284,100</b>	<b>131,186,091</b>	<b>133,637,781</b>	<b>135,784,459</b>	<b>1.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	23,966,065	21,053,834			
Receivables	4,919,458	4,166,037			
Fixed Assets	76,957,779	76,151,447			
Other	46,460,351	44,072,792			
<b>TOTAL ASSETS</b>	<b>152,303,653</b>	<b>145,444,110</b>			
<b>Liabilities and Equity:</b>					
Liabilities	99,499,287	97,190,474			
Equity	52,804,366	48,253,636			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>152,303,653</b>	<b>145,444,110</b>			

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

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	22,098,160	22,228,514	22,742,570	23,445,472	3.1%
Property Taxes - Prior Year	679,555	634,320	687,500	687,500	0.0%
Multnomah County Income Tax	85,995	0	0	0	
State School Fund	58,771,970	60,294,195	62,313,689	71,445,497	14.7%
Tuition	81,371	106,212	70,000	100,000	42.9%
Community Service Income	35,526	53,844	50,000	55,000	10.0%
Co-curricular Activities	300,060	313,712	285,000	285,000	0.0%
Service Charges	119,872	144,028	60,000	140,000	133.3%
Donations & Gifts	16,713	24,297	15,000	20,000	33.3%
Rents	177,739	238,664	200,000	220,000	10.0%
County School Fund	25,737	4,549	25,000	25,000	0.0%
ESD	3,492	0	647,702	1,872,667	189.1%
Common School Fund	1,195,304	1,098,776	1,178,195	994,424	-15.6%
Driver Education	43,451	41,370	40,000	40,000	0.0%
Other State revenue	342,239	3,129,899	300,000	500,000	66.7%
Medicare	236,225	38,880	100,000	100,000	0.0%
Federal Grants	3,801,658	65,445	33,000	33,000	0.0%
Federal Forest Fees	22,238	14,297	0	5,000	100.0%
Sale of Fixed Assets	4,239	2,213	5,000	5,000	0.0%
Other	746,361	576,242	580,000	575,000	-0.9%
Debt Proceeds	0	2,532,831	0	0	
Interest	193,232	202,959	175,000	175,000	0.0%
Fund Transfers	0	3,352,000	0	0	
<b>Sub-Total Resources</b>	<b>88,981,137</b>	<b>95,097,247</b>	<b>89,507,656</b>	<b>100,723,560</b>	<b>12.5%</b>
Beginning Fund Balance	13,557,462	12,714,159	10,565,450	5,500,000	-47.9%
<b>TOTAL FUND RESOURCES</b>	<b>102,538,599</b>	<b>107,811,406</b>	<b>100,073,106</b>	<b>106,223,560</b>	<b>6.1%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	17,835,410	17,983,829	18,075,740	18,912,575	4.6%
Middle School	11,195,715	11,183,100	11,258,543	11,058,957	-1.8%
High School	17,820,579	14,141,945	13,389,798	14,069,744	5.1%
Special Programs	9,664,290	16,151,335	17,958,164	19,861,668	10.6%
<b>Sub-Total Instruction</b>	<b>56,515,994</b>	<b>59,460,209</b>	<b>60,682,245</b>	<b>63,902,944</b>	<b>5.3%</b>
Support Services:					
Students	5,105,499	5,471,454	5,825,848	6,261,178	7.5%
Instruction	2,661,121	2,999,086	2,953,668	3,247,651	10.0%
Administration - General	1,155,753	611,369	1,099,267	1,141,808	3.9%
Administration - Schools	6,480,458	7,070,818	7,072,221	7,401,899	4.7%
Business Services	1,653,034	1,494,051	1,406,997	1,590,461	13.0%
Facility Operation & Maintenance	8,396,151	8,525,483	7,894,361	8,302,524	5.2%
Student Transportation	4,951,500	5,209,506	5,329,551	5,696,564	6.9%
Printing & Duplicating	0	531,270	505,095	548,412	8.6%
Technology Services	1,787,650	1,600,512	1,633,752	1,777,108	8.8%
Human Resources	559,729	605,711	675,820	718,300	6.3%
Public Information	0	200,705	206,997	228,025	10.2%
Other	63,884	74,617	127,762	137,804	7.9%
<b>Sub-Total Support Services</b>	<b>32,814,779</b>	<b>34,394,582</b>	<b>34,731,339</b>	<b>37,051,734</b>	<b>6.7%</b>

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
Enterprise & Community Services	193,667	218,895	247,384	246,850	-0.2%
Debt Service	0	2,532,831	0	0	
Fund Transfers	300,000	550,000	550,000	550,000	0.0%
Contingency	0	0	3,862,138	1,472,032	-61.9%
<b>Sub-Total Requirements</b>	<b>89,824,440</b>	<b>97,156,517</b>	<b>100,073,106</b>	<b>103,223,560</b>	<b>3.1%</b>
Ending Fund Balance	12,714,159	10,654,889	0	3,000,000	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>102,538,599</b>	<b>107,811,406</b>	<b>100,073,106</b>	<b>106,223,560</b>	<b>6.1%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	5,598,217	349,846	5,551,906	5,541,885	-0.2%
Property Taxes - Prior Year	216,198	0	160,000	0	-100.0%
Interest	19,176	973	18,000	0	-100.0%
Beginning Fund Balance	1,770,506	32,142	1,100,000	1,010,000	-8.2%
<b>TOTAL FUND RESOURCES</b>	<b>7,604,097</b>	<b>382,961</b>	<b>6,829,906</b>	<b>6,551,885</b>	<b>-4.1%</b>
<b>Requirements:</b>					
Debt Service - Principal	3,532,970	355,000	3,640,000	5,783,269	58.9%
Debt Service - Interest	2,620,786	13,756	2,188,700	0	-100.0%
Fund Transfer	0	14,205	0	0	
Ending Fund Balance	1,450,341	0	1,001,206	768,616	-23.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,604,097</b>	<b>382,961</b>	<b>6,829,906</b>	<b>6,551,885</b>	<b>-4.1%</b>

Established in 1976

## CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street  
Portland, Oregon 97236

UNCERTIFIED DATA\*  
Board Chair: Tim Cook

503-760-7990  
www.centennial.k12.or.us

Superintendent: Sam Breyer

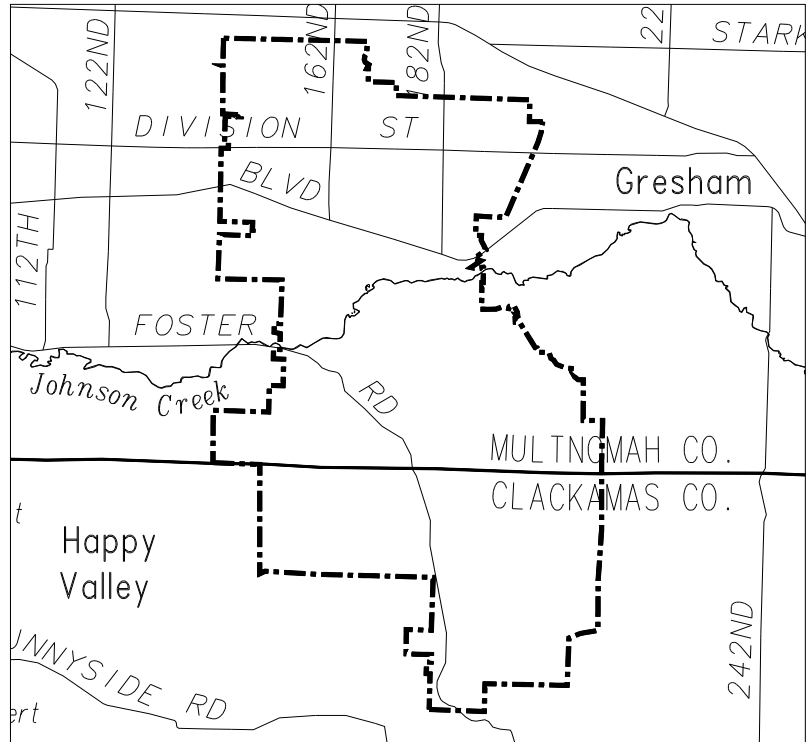
Director Business/Operations: Rick Larson

### 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

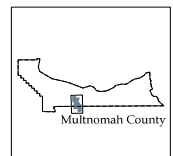


### Location:



Jurisdiction  
Boundary

Location Map



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

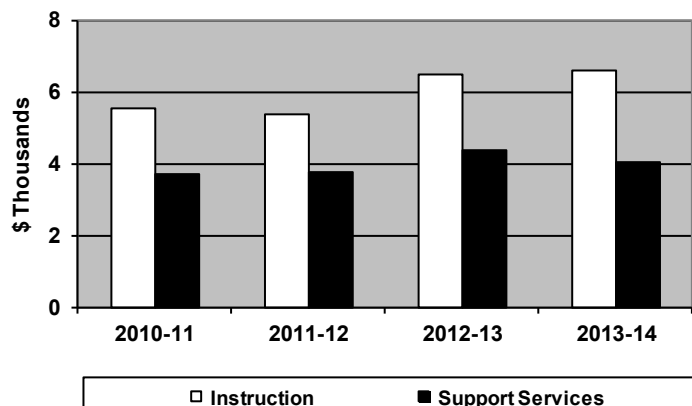
\*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Centennial School District elected to withdraw from TSCC's jurisdiction in December 2009.

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

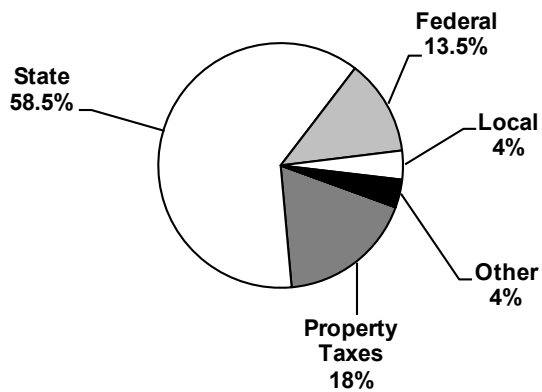


Outstanding Debt as of 6-30-13: \$31,828,727

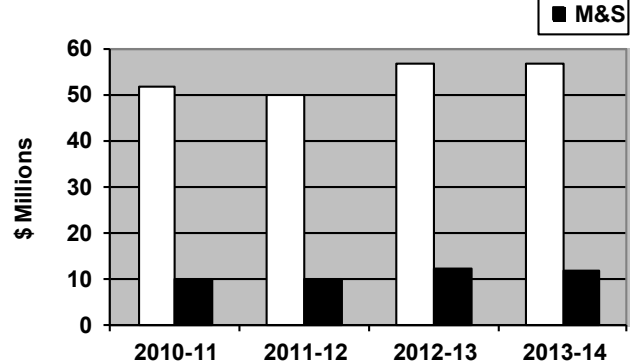
General Information:

Centennial SD 28J	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$2.200	\$2.243	\$2.237	\$2.337
Real Market Value (M-5) in Billions	\$3.014	\$2.634	\$2.548	\$2.674
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$2.2566	\$1.9357	\$1.2015	\$1.1839
Total Property Tax Rate	\$7.0014	\$6.6805	\$5.9463	\$5.9287
Measure 5 Loss	\$-154,691	\$-546,777	\$-804,004	\$-678,240
Number of Employees (FTE's)	624.9	611.0	615.1	614.3
Average Daily Enrollment – ADMr*	6,237.3	6,022.3	5,893.8	5,990.0
Weighted Enrollment Extended-ADMw*	7,965.2	7,827.6	7,575.9	7,520.2
* Latest May estimates from ODE web site				

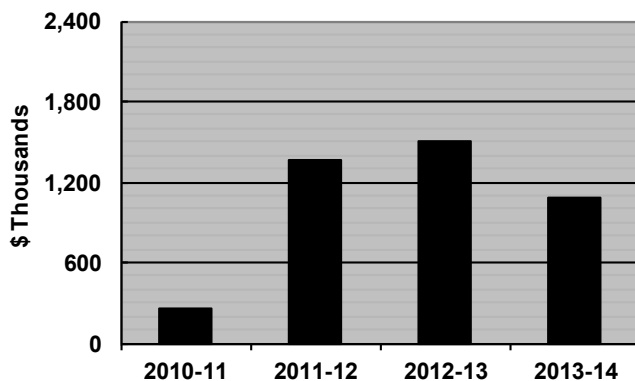
2013-14 Revenues



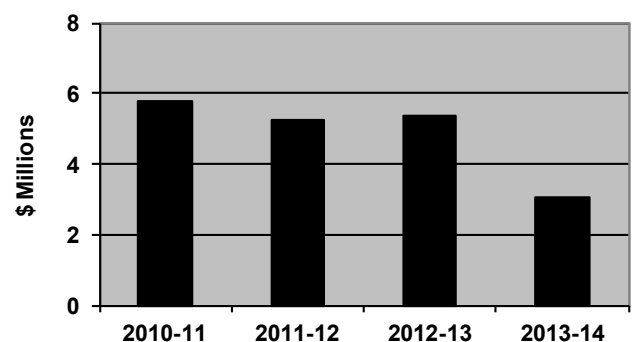
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	10,011,090	9,782,455	10,259,536	9,547,061	-6.9%
GO Debt	4,805,608	4,194,021	2,671,626	2,721,556	1.9%
<b>Resources:</b>					
Property Taxes	14,816,698	13,976,476	12,931,162	12,268,617	-5.1%
Construction Excise Tax	34,814	14,270	200	250	25.0%
Tuition & Fees	32,093	45,674	25,000	22,847	-8.6%
Sales & Concessions	1,252,093	1,006,269	1,820,000	1,717,912	-5.6%
Federal	10,074,753	6,956,513	8,609,922	8,614,140	0.0%
State	37,004,988	39,483,034	37,536,119	42,119,849	12.2%
Local	442,494	1,371,917	1,777,031	2,598,862	46.2%
Other	1,648,220	960,259	1,430,377	687,823	-51.9%
Interest	97,711	97,509	75,032	88,885	18.5%
Debt Proceeds	0	1,227,132	0	0	
Service Reimbursements	247,500	351,435	139,850	75,824	-45.8%
Fund Transfers	15,000	15,000	365,000	15,000	-95.9%
<b>Sub-Total Resources</b>	<b>65,666,364</b>	<b>65,505,488</b>	<b>64,709,693</b>	<b>68,210,009</b>	<b>5.4%</b>
Beginning Fund Balance	12,337,362	11,964,625	12,291,702	7,645,601	-37.8%
<b>TOTAL RESOURCES</b>	<b>78,003,726</b>	<b>77,470,113</b>	<b>77,001,395</b>	<b>75,855,610</b>	<b>-1.5%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	11,217,516	10,433,390	11,409,906	11,820,474	3.6%
Middle School	3,782,338	3,516,515	3,797,771	3,840,338	1.1%
High School	6,649,311	6,737,649	7,215,507	7,261,987	0.6%
Special Programs	13,287,291	12,918,026	15,866,428	16,620,110	4.8%
<b>Sub-Total Instruction</b>	<b>34,936,456</b>	<b>33,605,580</b>	<b>38,289,612</b>	<b>39,542,909</b>	<b>3.3%</b>
Support Services:					
Students	4,103,735	3,999,332	4,416,153	4,527,748	2.5%
Instructional Staff	4,423,331	3,408,991	5,032,582	5,104,725	1.4%
Administration	6,519,288	6,743,571	5,776,519	5,907,363	2.3%
Other	8,284,911	9,107,616	10,413,887	8,674,235	-16.7%
<b>Sub-Total Support Services</b>	<b>23,331,265</b>	<b>23,259,510</b>	<b>25,639,141</b>	<b>24,214,071</b>	<b>-5.6%</b>
Enterprise & Community Services	3,475,881	3,217,769	4,574,383	5,028,592	9.9%
Facility Acquisition & Construction	147,366	321,942	1,485,421	695,701	-53.2%
Debt Service	4,133,133	4,173,167	3,475,579	2,860,894	-17.7%
Fund Transfers	15,000	15,000	365,000	15,000	-95.9%
Contingencies	0	0	823,524	943,667	14.6%
<b>Sub-Total Requirements</b>	<b>66,039,101</b>	<b>64,592,968</b>	<b>74,652,660</b>	<b>73,300,834</b>	<b>-1.8%</b>
Ending Fund Balance	11,964,625	12,877,145	2,348,735	2,554,776	8.8%
<b>TOTAL REQUIREMENTS</b>	<b>78,003,726</b>	<b>77,470,113</b>	<b>77,001,395</b>	<b>75,855,610</b>	<b>-1.5%</b>

## CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	51,812,803	49,829,177	56,639,091	56,653,697	0.0%
Materials & Services	9,828,013	9,216,297	11,838,045	11,745,875	-0.8%
Capital Outlay	250,152	1,359,327	1,511,421	1,081,701	-28.4%
Debt Service	4,133,133	4,173,167	3,475,579	2,860,894	-17.7%
Fund Transfers	15,000	15,000	365,000	15,000	-95.9%
Contingencies	0	0	823,524	943,667	14.6%
<b>Sub-Total Requirements</b>	<b>66,039,101</b>	<b>64,592,968</b>	<b>74,652,660</b>	<b>73,300,834</b>	<b>-1.8%</b>
Ending Fund Balance	11,964,625	12,877,145	2,348,735	2,554,776	8.8%
<b>TOTAL REQUIREMENTS</b>	<b>78,003,726</b>	<b>77,470,113</b>	<b>77,001,395</b>	<b>75,855,610</b>	<b>-1.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	55,953,892	55,100,778	53,938,826	55,273,512	2.5%
Debt Service Fund	6,630,239	6,847,344	5,414,796	4,930,546	-8.9%
Capital Project Fund	22,347	0	0	0	
Center for Advanced Learning Fund	154,506	151,439	181,042	188,614	4.2%
Dining Service Fund	4,215,393	4,083,495	4,836,922	4,916,581	1.6%
Transportation Equipment Fund	228,026	1,025,701	189,472	245,296	29.5%
Energy Conservation Fund	0	995,318	955,102	481,273	-49.6%
Early Retirement Fund	1,508,307	1,125,129	745,986	376,837	-49.5%
Technology Replacement Fund	249,696	254,701	334,961	95,970	-71.3%
Capital Projects Reserve Fund	119,142	633,508	595,319	264,428	-55.6%
Grants Fund	5,867,605	4,719,270	7,775,500	8,460,000	8.8%
Risk Management Fund	3,040,778	2,518,592	2,024,473	615,000	-69.6%
Robert Jacobsen Endowment Fund	13,795	14,838	8,996	7,553	-16.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>78,003,726</b>	<b>77,470,113</b>	<b>77,001,395</b>	<b>75,855,610</b>	<b>-1.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	12,288,852	14,854,546			
Receivables	3,201,578	3,242,190			
Inventory	266,448	251,298			
Fixed Assets	46,349,320	46,273,535			
Other	31,512	138,396			
<b>TOTAL ASSETS</b>	<b>62,137,710</b>	<b>64,759,965</b>			
<b>Liabilities and Equity:</b>					
Liabilities	39,678,831	40,391,229			
Equity	22,458,879	24,368,736			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>62,137,710</b>	<b>64,759,965</b>			



## CENTENNIAL SCHOOL DISTRICT No. 28J

## FINANCIAL SUMMARY

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	9,705,294	9,464,285	10,056,133	9,199,744	-8.5%
Property Taxes - Prior Year	305,796	318,170	203,403	347,317	70.8%
State School Fund	35,823,194	37,115,058	36,199,299	40,665,667	12.3%
Other State	411,016	1,598,943	10,000	177,463	1674.6%
Tuition	8,906	22,651	0	0	
Fees and Rents	561,284	324,985	453,400	445,591	-1.7%
Transportation	23,187	23,023	25,000	22,847	-8.6%
County School Fund	13,957	1,611	19,060	19,060	0.0%
Local	50,699	270,263	425,140	549,002	29.1%
Common School Fund	653,246	593,585	593,585	501,532	-15.5%
State Driver Education	19,320	12,600	15,000	0	-100.0%
Federal Medicaid	209,970	0	75,000	89,140	18.9%
Federal Grants	2,091,609	25,114	2,500	0	-100.0%
Other	249,818	0	126,577	141,160	11.5%
Interest	62,443	63,301	51,000	62,000	21.6%
Fund Transfers	0	0	350,000	0	0.0%
<b>Sub-Total Resources</b>	<b>50,189,739</b>	<b>49,833,589</b>	<b>48,605,097</b>	<b>52,220,523</b>	<b>7.4%</b>
Beginning Fund Balance	5,764,153	5,267,189	5,333,729	3,052,989	-42.8%
<b>TOTAL FUND RESOURCES</b>	<b>55,953,892</b>	<b>55,100,778</b>	<b>53,938,826</b>	<b>55,273,512</b>	<b>2.5%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	11,217,516	10,433,390	11,409,906	11,820,474	3.6%
Middle School	3,782,338	3,516,515	3,797,771	3,840,338	1.1%
High School	6,649,311	6,729,477	7,213,082	7,259,562	0.6%
Special Programs	10,514,868	10,220,301	11,491,768	12,047,692	4.8%
<b>Sub-Total Instruction</b>	<b>32,164,033</b>	<b>30,899,683</b>	<b>33,912,527</b>	<b>34,968,066</b>	<b>3.1%</b>
Support Services:					
Students	4,103,735	3,999,332	4,416,153	4,527,748	2.5%
Instructional Staff Support	1,267,386	1,400,255	1,426,581	1,564,423	9.7%
Administration - General	383,512	384,071	433,184	423,323	-2.3%
Administration - Schools	3,482,754	3,631,302	3,860,655	3,993,005	3.4%
Business/Fiscal Services	1,014,353	936,715	775,488	774,328	-0.1%
Facility Operation & Maintenance	3,570,257	3,784,022	3,827,528	3,796,877	-0.8%
Transportation	2,560,328	2,650,095	2,723,138	2,581,805	-5.2%
Technology	313,241	0	833,780	737,942	-11.5%
Staff Services	1,638,669	1,791,483	707,192	716,707	1.3%
Other	0	0	463,982	481,560	3.8%
<b>Sub-Total Support Services</b>	<b>18,334,235</b>	<b>18,577,275</b>	<b>19,467,681</b>	<b>19,597,718</b>	<b>0.7%</b>

## CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
Enterprise & Community Services	62,371	61,557	78,661	90,761	15.4%
Facilities Acquisition & Construction	111,064	0	0	0	
Debt Service	0	0	82,733	83,300	0.7%
Fund Transfers	15,000	15,000	15,000	15,000	0.0%
Contingency	0	0	382,224	518,667	35.7%
<b>Sub-Total Requirements</b>	<b>50,686,703</b>	<b>49,553,515</b>	<b>53,938,826</b>	<b>55,273,512</b>	<b>2.5%</b>
Ending Fund Balance	5,267,189	5,547,263	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>55,953,892</b>	<b>55,100,778</b>	<b>53,938,826</b>	<b>55,273,512</b>	<b>2.5%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	4,682,791	4,076,578	2,528,387	2,600,497	2.9%
Property Taxes - Prior Year	122,817	117,443	143,239	121,059	-15.5%
Interest	16,799	16,111	12,000	12,000	0.0%
Beginning Fund Balance	1,807,832	2,637,212	2,731,170	2,196,990	-19.6%
<b>TOTAL FUND RESOURCES</b>	<b>6,630,239</b>	<b>6,847,344</b>	<b>5,414,796</b>	<b>4,930,546</b>	<b>-8.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	1,783,154	1,899,884	1,750,243	1,710,000	-2.3%
Debt Service - Interest	2,209,873	2,191,937	1,480,871	904,614	-38.9%
Ending Fund Balance	2,637,212	2,755,523	2,183,682	2,315,932	6.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,630,239</b>	<b>6,847,344</b>	<b>5,414,796</b>	<b>4,930,546</b>	<b>-8.9%</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: Charlie O'Neil

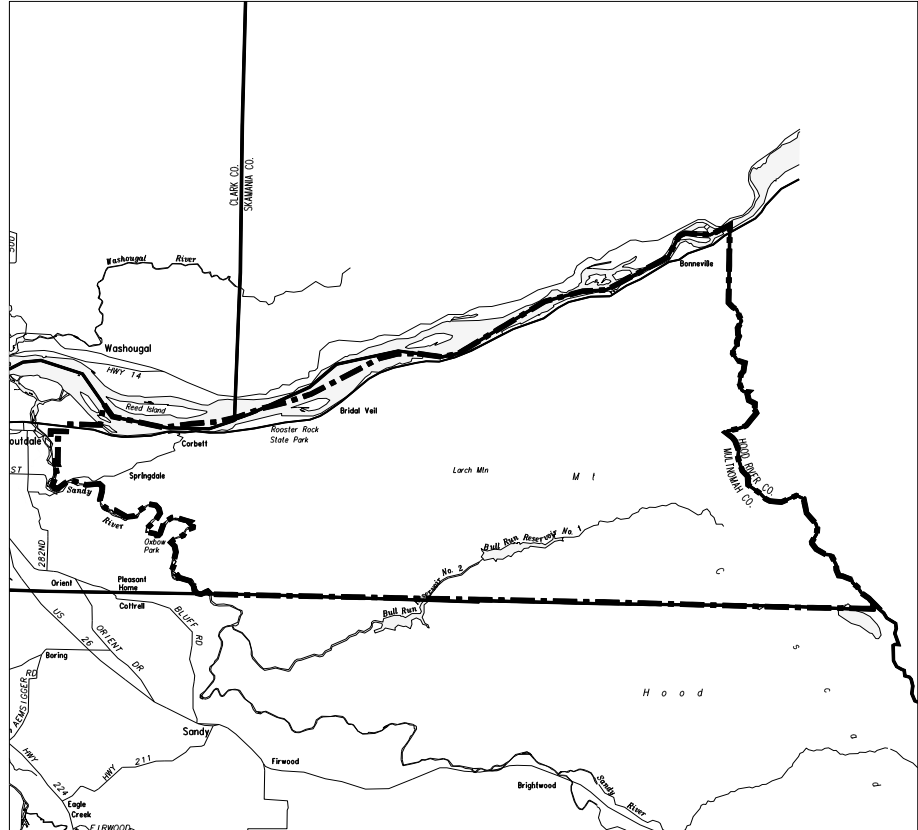
Superintendent: Randy Trani

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 2013-14 Budget:

- The total budget decreased \$30,630 or 0.2%.
- The General Fund increased 11.3%, from \$10,271,691 to \$11,432,79.
- The District will pay off the debt for General Obligation Bonds in December, 2013.
- For the first time the Food Service Fund is self-supporting and will not require a transfer from the General Fund.
- Another \$93,000 will be spent to upgrade the High School septic system.
- Total number of positions (FTE) will increase from 62.42 to 69.24.

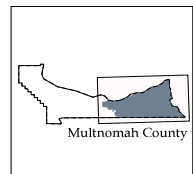
### Location:



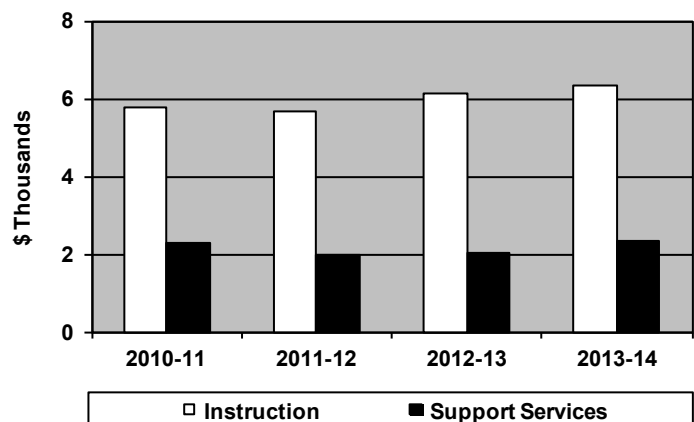
Jurisdiction  
Boundary

Location Map

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



### Cost Per ADMr Student

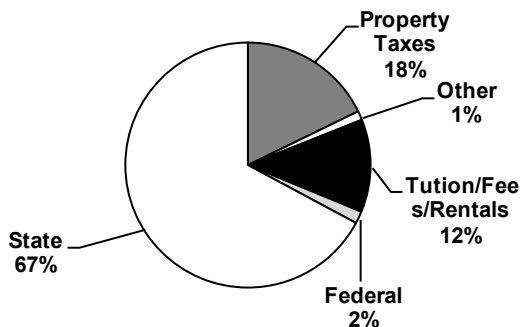


Outstanding Debt as of 6-30-13: \$3,114,592

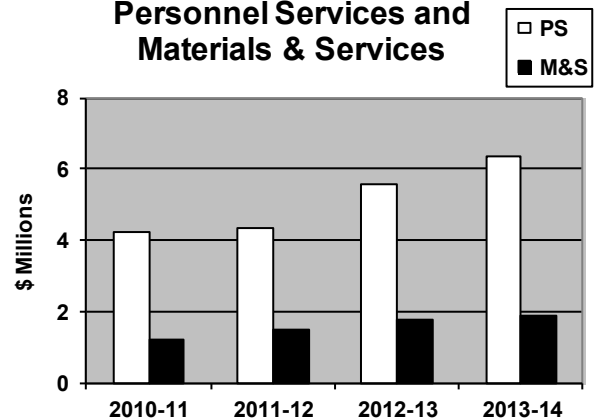
General Information:

Corbett SD 39	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$317.9	\$343.5	\$350.7	\$350.8
Real Market Value (M-5) in Millions	\$434.0	\$433.0	\$428.5	\$407.4
Property Tax Rate Extended:				
Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$2.5454	\$2.2517	\$2.2043	\$1.7071
Corbett 1994 For Bonneville	\$1.2727	\$1.1258	\$1.1021	\$0.8535
Total Property Tax Rate	\$8.4122	\$7.9716	\$7.9005	\$7.0547
Measure 5 Loss	\$-19,438	\$-37,608	\$-54,754	\$-81,568
Number of Employees (FTE's)	51.6	46.7	62.4	69.2
Average Daily Enrollment – ADMr*	905.9	1,055.7	1,218.2	1,273.0
Weighted Enrollment Extended-ADMw*	1,051.4	1,249.5	1,415.2	1,476.6
* Latest May estimates from ODE web site				

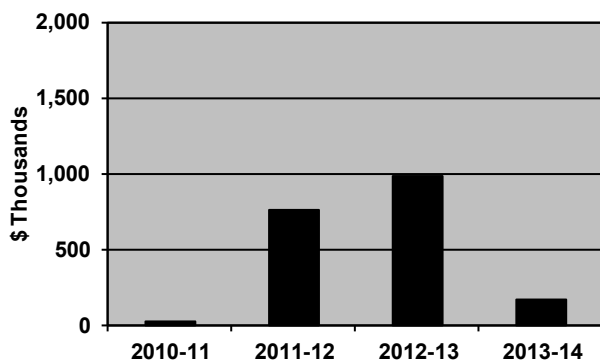
2013-14 Revenues



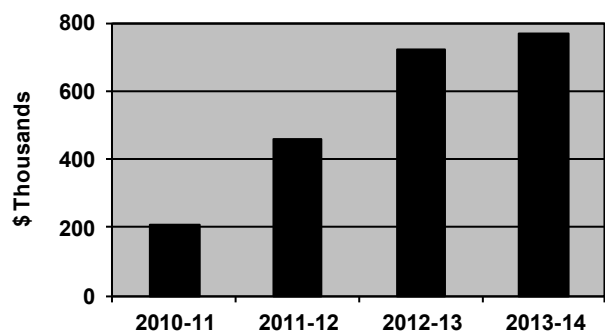
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



**CORBETT SCHOOL DISTRICT NO. 39**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,407,004	1,515,821	1,490,000	1,560,400	4.7%
GO Debt	754,122	680,492	710,000	557,988	-21.4%
<b>Resources:</b>					
Property Taxes	2,161,126	2,196,313	2,200,000	2,118,388	-3.7%
Tuition & Fees	224,425	334,127	528,000	523,000	-0.9%
Sales & Concessions	87,600	85,555	96,000	104,000	8.3%
Federal	423,327	241,958	177,500	192,500	8.5%
State	5,036,351	5,975,772	7,049,668	8,005,616	13.6%
Local	104,824	190,062	69,900	39,900	-42.9%
ESD	4,526	15,390	48,000	93,000	93.8%
Services/Rental to Charter School	489,927	688,500	765,000	834,178	9.0%
Other	12,963	2,223	0	3,700	100.0%
Interest	4,542	22,831	2,000	6,100	205.0%
Debt Proceeds	0	1,583,136	0	0	
Fund Transfers	51,435	113,000	256,000	127,000	-50.4%
<b>Sub-Total Resources</b>	<b>8,601,046</b>	<b>11,448,867</b>	<b>11,192,068</b>	<b>12,047,382</b>	<b>7.6%</b>
Beginning Fund Balance	719,911	1,051,916	2,039,444	1,153,500	-43.4%
<b>TOTAL RESOURCES</b>	<b>9,320,957</b>	<b>12,500,783</b>	<b>13,231,512</b>	<b>13,200,882</b>	<b>-0.2%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	1,115,938	1,210,440	1,654,020	1,802,350	9.0%
Middle School	661,302	831,505	961,989	1,103,609	14.7%
High School	951,896	722,941	1,084,093	1,135,014	4.7%
Transfer to Charter School	1,995,577	2,585,000	2,700,000	2,915,972	8.0%
Special Programs	485,250	630,323	1,067,660	1,115,848	4.5%
<b>Sub-Total Instruction</b>	<b>5,209,963</b>	<b>5,980,209</b>	<b>7,467,762</b>	<b>8,072,793</b>	<b>8.1%</b>
Support Services:					
Students	933	777	66,220	3,020	-95.4%
Instructional Staff	158,497	79,294	95,580	82,992	-13.2%
Administration	706,709	948,126	953,335	1,247,221	30.8%
Other	1,204,367	1,077,280	1,373,357	1,661,283	21.0%
<b>Sub-Total Support Services</b>	<b>2,070,506</b>	<b>2,105,477</b>	<b>2,488,492</b>	<b>2,994,516</b>	<b>20.3%</b>
Enterprise & Community Services	163,881	180,030	190,194	182,060	-4.3%
Facility Acquisition & Construction	0	901,094	873,361	60,000	100.0%
Debt Service	773,258	820,979	937,159	1,015,466	8.4%
Fund Transfers	51,435	113,000	256,000	127,000	-50.4%
Contingencies	0	0	290,217	200,000	-31.1%
<b>Sub-Total Requirements</b>	<b>8,269,043</b>	<b>10,100,789</b>	<b>12,503,185</b>	<b>12,651,835</b>	<b>1.2%</b>
Ending Fund Balance	1,051,914	2,399,994	728,327	549,047	-24.6%
<b>TOTAL REQUIREMENTS</b>	<b>9,320,957</b>	<b>12,500,783</b>	<b>13,231,512</b>	<b>13,200,882</b>	<b>-0.2%</b>

## CORBETT SCHOOL DISTRICT No. 39

## FINANCIAL SUMMARY

## SUMMARY OF ALL FUNDS - Continued:

## Requirements by Object:

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
Personnel Services	4,217,133	4,358,365	5,577,254	6,361,816	14.1%
Materials & Services	1,208,781	1,463,802	1,756,072	1,869,031	6.4%
Capital Outlay	22,859	759,643	986,483	162,550	-83.5%
Debt Service	773,258	820,979	937,159	1,015,466	8.4%
Transfer to Charter School	1,995,577	2,585,000	2,700,000	2,915,972	8.0%
Fund Transfers	51,435	113,000	256,000	127,000	-50.4%
Contingencies	0	0	290,217	200,000	-31.1%
<b>Sub-Total Requirements</b>	<b>8,269,043</b>	<b>10,100,789</b>	<b>12,503,185</b>	<b>12,651,835</b>	<b>1.2%</b>
Ending Fund Balance	1,051,914	2,399,994	728,327	549,047	-24.6%
<b>TOTAL REQUIREMENTS</b>	<b>9,320,957</b>	<b>12,500,783</b>	<b>13,231,512</b>	<b>13,200,882</b>	<b>-0.2%</b>

## SUMMARY OF BUDGET - BY FUND

General Fund	7,582,446	8,910,186	10,271,691	11,432,794	11.3%
Food Services Fund	198,772	230,356	235,523	203,300	-13.7%
Federal Program Fund	69,141	118,129	115,000	130,000	13.0%
Early Retirement Fund	35,144	37,354	10,854	31,800	193.0%
Student Body Trust Fund	202,414	235,278	485,547	486,000	0.1%
Bus Replacement Fund	33,872	58,872	93,872	25,900	-72.4%
Capital Improvement Fund	43,361	1,108,726	923,361	60,000	-93.5%
Debt Service Fund	1,155,807	1,100,487	1,083,664	819,088	-24.4%
Energy Projects Fund	0	701,395	12,000	12,000	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>9,320,957</b>	<b>12,500,783</b>	<b>13,231,512</b>	<b>13,200,882</b>	<b>-0.2%</b>

## BALANCE SHEET - As of June 30

## Assets:

Cash & Investments	1,539,109	2,590,120
Receivables	343,615	933,789
Inventory	1,337	1,852
Fixed Assets	4,732,358	5,657,315
Other	258,607	24,220

<b>TOTAL ASSETS</b>	<b>6,875,026</b>	<b>9,207,296</b>
---------------------	------------------	------------------

## Liabilities and Equity:

Liabilities	3,214,876	4,429,182
Equity	3,660,150	4,778,114

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6,875,026</b>	<b>9,207,296</b>
-------------------------------------	------------------	------------------

## CORBETT SCHOOL DISTRICT No. 39

## FINANCIAL SUMMARY

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,371,349	1,460,464	1,490,000	1,500,000	0.7%
Property Taxes - Prior Year	35,655	55,357	0	60,400	100.0%
State School Fund	4,944,513	5,887,438	6,937,532	7,897,116	13.8%
Tuition	52,558	158,433	128,000	123,000	-3.9%
Rents	5,763	2,223	0	3,700	100.0%
Rent to Charter School	405,000	478,500	545,000	614,178	12.7%
ESD	4,526	15,390	48,000	93,000	93.8%
Common School Fund	90,005	86,482	110,136	106,500	-3.3%
Federal	270,679	2,173	0	0	
Service Provided to Charter School	84,927	210,000	220,000	220,000	0.0%
Other	104,824	85,402	57,900	27,900	-51.8%
Interest	3,060	8,240	0	5,000	100.0%
Fund Transfers	0	0	12,000	12,000	0.0%
<b>Sub-Total Resources</b>	<b>7,372,859</b>	<b>8,450,102</b>	<b>9,548,568</b>	<b>10,662,794</b>	<b>11.7%</b>
Beginning Fund Balance	209,587	460,084	723,123	770,000	6.5%
<b>TOTAL FUND RESOURCES</b>	<b>7,582,446</b>	<b>8,910,186</b>	<b>10,271,691</b>	<b>11,432,794</b>	<b>11.3%</b>
<b>Requirements:</b>					
Instruction:					
Elementary	1,115,938	1,210,440	1,654,020	1,802,350	9.0%
Middle School	661,302	831,505	961,989	1,103,609	14.7%
High School	951,896	722,941	1,084,093	1,135,014	4.7%
Transfer to Charter School	1,995,577	2,585,000	2,700,000	2,915,972	8.0%
Special Programs	342,420	352,846	552,660	585,848	6.0%
<b>Sub-Total Instruction</b>	<b>5,067,133</b>	<b>5,702,732</b>	<b>6,952,762</b>	<b>7,542,793</b>	<b>8.5%</b>
Support Services:					
Students	933	777	66,220	3,020	-95.4%
Instructional Staff	89,356	79,294	95,580	82,992	-13.2%
Administration - General	364,441	469,412	499,073	601,571	20.5%
Administration - Schools	263,372	370,847	332,563	470,526	41.5%
Business/Fiscal Services	78,896	107,867	121,699	175,124	43.9%
Facilities Operations & Maintenance	769,708	636,357	823,623	948,164	15.1%
Transportation	353,159	363,675	391,508	505,302	29.1%
Technology	34,438	26,989	45,000	156,417	247.6%
Other	11,272	23,233	8,500	22,800	168.2%
<b>Sub-Total Support Services</b>	<b>1,965,575</b>	<b>2,078,451</b>	<b>2,383,766</b>	<b>2,965,916</b>	<b>24.4%</b>
Debt Service - Principal	25,000	38,169	120,930	196,378	62.4%
Debt Service - Interest	13,220	16,310	30,016	0	-100.0%
Fund Transfers	51,435	113,000	244,000	115,000	-52.9%
Contingency	0	0	240,217	200,000	-16.7%
<b>Sub-Total Requirements</b>	<b>7,122,363</b>	<b>7,948,662</b>	<b>9,971,691</b>	<b>11,020,087</b>	<b>10.5%</b>
Ending Fund Balance	460,083	961,524	300,000	412,707	37.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,582,446</b>	<b>8,910,186</b>	<b>10,271,691</b>	<b>11,432,794</b>	<b>11.3%</b>

## CORBETT SCHOOL DISTRICT No. 39

## FINANCIAL SUMMARY

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	742,438	664,141	700,000	550,000	-21.4%
Property Taxes - Prior Year	11,684	16,351	10,000	7,988	-20.1%
Interest	1,482	-774	2,000	1,100	-45.0%
Beginning Fund Balance	400,203	420,769	371,664	260,000	-30.0%
<b>TOTAL FUND RESOURCES</b>	<b>1,155,807</b>	<b>1,100,487</b>	<b>1,083,664</b>	<b>819,088</b>	<b>-24.4%</b>
<b>Requirements:</b>					
Debt Service - Principal	645,000	700,000	745,000	805,000	8.1%
Debt Service - Interest	90,038	66,500	41,213	14,088	-65.8%
Ending Fund Balance	420,769	333,987	297,451	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,155,807</b>	<b>1,100,487</b>	<b>1,083,664</b>	<b>819,088</b>	<b>-24.4%</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: Donn Gardner

Superintendent: Donald Grotting

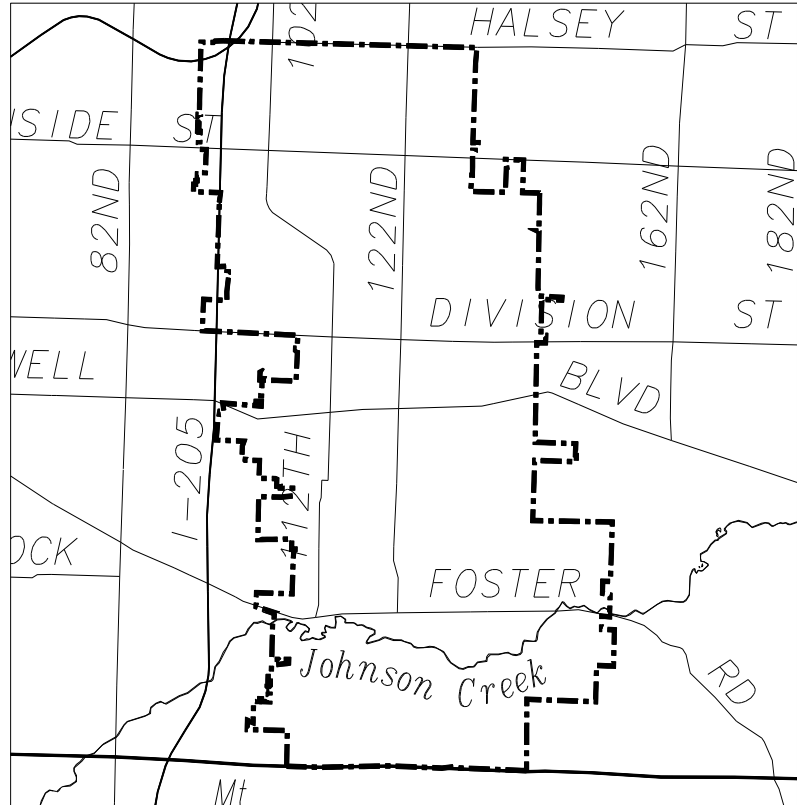
Director of Administrative Services: Patt Komar

**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.

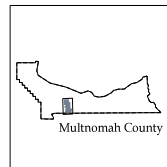
One of the challenges facing the District is growing enrollment in limited facilities space. In November 2000 the District passed a \$39,900,000 bond measure to expand and improve facilities. Projects have been completed, including the Ron Russell Middle School in September, 2005. Out of general revenues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

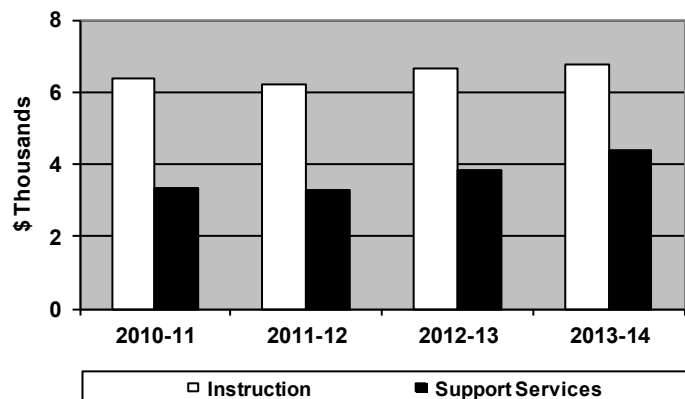
**Permanent Property Tax Rate:** \$4.6394

**Highlights of the 2013-14 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.

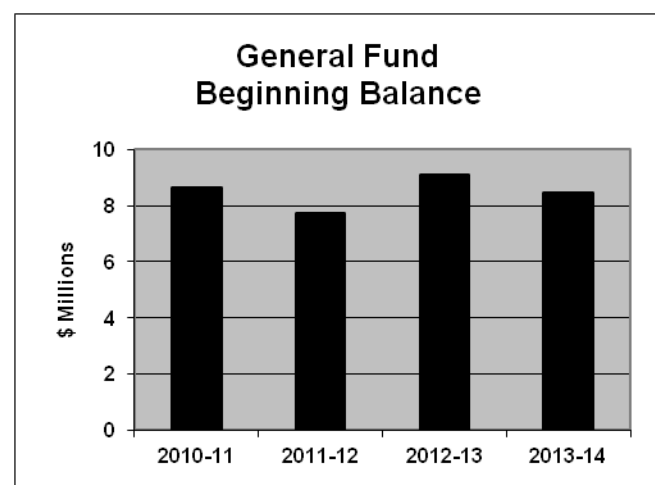
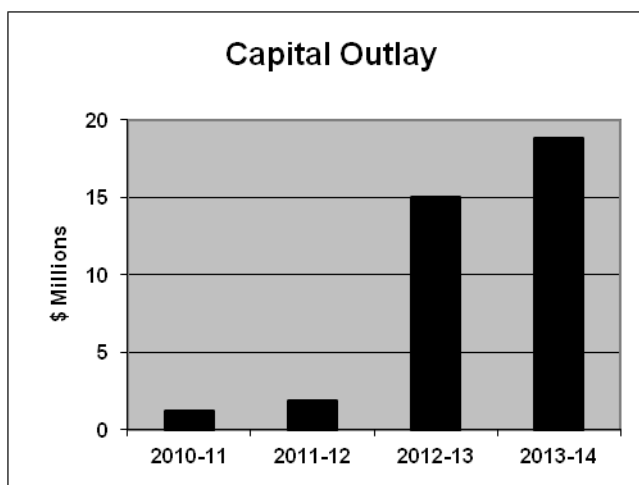
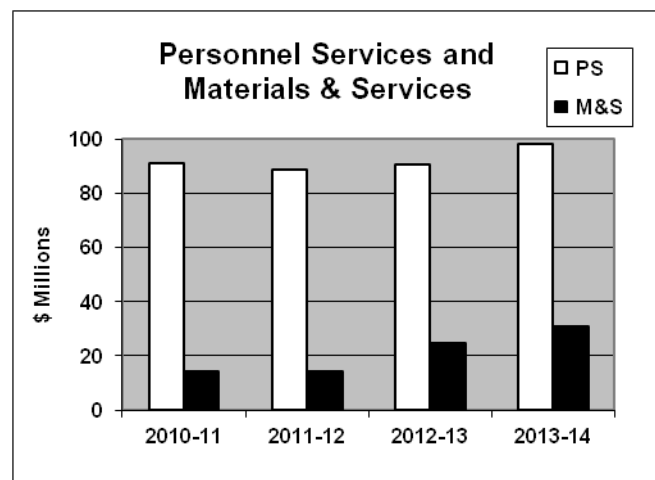
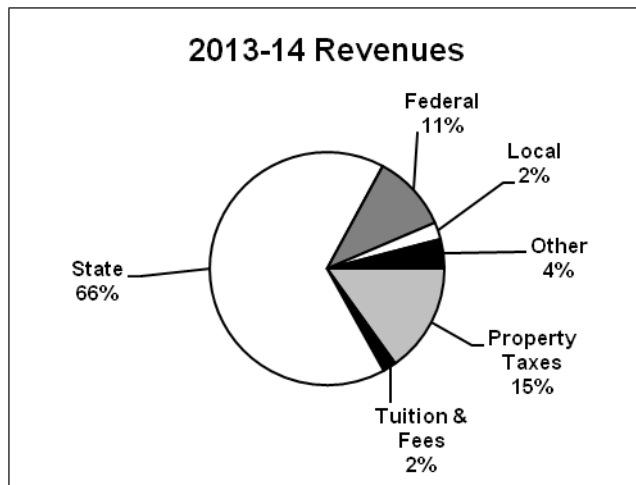
**Cost Per ADMr Student**

## David Douglas School District 40

Outstanding Debt as of 6-30-13: \$105,987,481

### General Information:

David Douglas SD 40	2010-11	2011-12	2012-13	2013-14
Assessed Value in Billions	\$3.097	\$3.146	\$3.182	\$3.297
Real Market Value (M-5) in Billions	\$4.700	\$4.152	\$4.050	\$4.206
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.7882	\$1.7561	\$1.7442	\$1.6873
Total Property Tax Rate	\$6.4276	\$6.3955	\$6.3836	\$6.3267
Measure 5 Loss	\$-10,899	\$-24,787	\$-6,516	\$-20
Number of Employees (FTE's)	1,160.7	1,064.5	1,039.0	1,056.0
Average Daily Enrollment – ADMr*	10,323.7	10,189.0	10,213.3	10,176.0
Weighted Enrollment Extended-ADMw*	13,442.7	13,292.2	13,043.0	13,021.7
* Latest May estimates from ODE web site				



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	12,570,204	12,642,035	12,777,310	12,742,857	-0.3%
GO Debt	4,861,684	4,800,199	4,725,900	4,677,900	-1.0%
<b>Resources:</b>					
Property Taxes	17,431,888	17,442,234	17,503,210	17,420,757	-0.5%
Multnomah County Income Tax	79,506	0	0	0	
Construction Excise Tax	105,258	148,294	110,000	110,000	0.0%
Tuition & Fees	2,198,665	2,085,834	2,077,200	2,150,000	3.5%
Sales & Concessions	556,980	549,408	630,500	509,300	-19.2%
Federal	18,564,461	12,778,452	12,268,067	12,323,951	0.5%
State	66,497,849	73,997,443	68,811,929	76,125,896	10.6%
Local	241,597	1,047,195	1,400,157	2,527,687	80.5%
ESD	0	903,956	477,815	200,000	-58.1%
Other	2,016,458	242,649	270,021	3,676,000	1261.4%
Debt Proceeds	0	0	49,499,003	0	-100.0%
Interest	221,760	209,307	514,620	409,391	-20.4%
Services Provided Other Funds	963,219	2,659,203	2,930,465	3,130,965	6.8%
Fund Transfers	2,333,390	1,976,090	1,528,825	6,703,000	338.4%
<b>Sub-Total Resources</b>	<b>111,211,031</b>	<b>114,040,065</b>	<b>158,021,812</b>	<b>125,286,947</b>	<b>-20.7%</b>
Beginning Fund Balance	28,583,215	23,182,790	19,822,412	63,019,080	217.9%
<b>TOTAL RESOURCES</b>	<b>139,794,246</b>	<b>137,222,855</b>	<b>177,844,224</b>	<b>188,306,027</b>	<b>5.9%</b>
<b>Requirements by Function:</b>					
Instruction:					
Elementary School	18,605,224	19,579,488	21,046,096	22,625,674	7.5%
Middle School	10,605,829	10,365,369	11,050,782	11,124,726	0.7%
High School	14,833,468	13,666,107	14,430,462	14,637,309	1.4%
Special Programs	21,612,686	19,889,311	21,275,254	20,438,772	-3.9%
<b>Sub-Total Instruction</b>	<b>65,657,207</b>	<b>63,500,275</b>	<b>67,802,594</b>	<b>68,826,481</b>	<b>1.5%</b>
Support Services:					
Students	6,666,850	6,811,584	7,365,575	7,848,967	6.6%
Instructional Staff	3,639,553	2,377,771	2,776,576	2,958,320	6.5%
Administration	7,756,161	7,878,144	8,264,757	8,825,785	6.8%
Other	16,194,435	16,418,600	20,733,514	25,213,538	21.6%
<b>Sub-Total Support Services</b>	<b>34,256,999</b>	<b>33,486,099</b>	<b>39,140,422</b>	<b>44,846,610</b>	<b>14.6%</b>
Enterprise & Community Services	5,865,443	6,401,025	6,944,826	6,665,370	-4.0%
Facility Acquisition & Construction	961,728	1,396,968	16,102,000	27,745,066	72.3%
Debt Service	7,536,687	7,686,080	7,279,067	7,651,615	5.1%
Fund Transfers	2,333,390	1,976,090	1,528,825	6,703,000	338.4%
Contingencies	0	0	38,859,166	22,476,481	-42.2%
<b>Sub-Total Requirements</b>	<b>116,611,454</b>	<b>114,446,537</b>	<b>177,656,900</b>	<b>184,914,623</b>	<b>4.1%</b>
Ending Fund Balance	23,182,792	22,777,902	187,324	3,391,404	1710.4%
<b>TOTAL REQUIREMENTS</b>	<b>139,794,246</b>	<b>137,224,439</b>	<b>177,844,224</b>	<b>188,306,027</b>	<b>5.9%</b>

DAVID DOUGLAS SCHOOL DISTRICT No. 40					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	91,036,611	88,502,900	90,508,748	98,214,896	8.5%
Materials & Services	14,451,753	14,391,446	24,446,626	31,068,372	27.1%
Capital Outlay	1,253,013	1,888,437	15,034,468	18,800,259	25.0%
Debt Service	7,536,687	7,686,080	7,279,067	7,651,615	5.1%
Fund Transfers	2,333,390	1,976,090	1,528,825	6,703,000	338.4%
Contingencies	0	0	38,859,166	22,476,481	-42.2%
<b>Sub-Total Requirements</b>	<b>116,611,454</b>	<b>114,444,953</b>	<b>177,656,900</b>	<b>184,914,623</b>	<b>4.1%</b>
Ending Fund Balance	23,182,792	22,777,902	187,324	3,391,404	1710.4%
<b>TOTAL REQUIREMENTS</b>	<b>139,794,246</b>	<b>137,222,855</b>	<b>177,844,224</b>	<b>188,306,027</b>	<b>5.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	95,212,242	97,192,528	93,473,248	105,011,282	12.3%
General Obligation Bond Debt Service Fund	5,212,422	5,210,023	4,799,819	5,036,685	4.9%
Capital Reserve Fund	1,687,338	2,231,156	453,519	501,863	10.7%
Transportation Equipment Fund	137,525	120,989	28,825	0	-100.0%
Technology Fund	1,167,380	922,801	901,519	810,973	-10.0%
Transportation Replacement Fund	0	0	324,649	366,558	12.9%
Nutrition Service Fund	6,045,747	6,236,182	6,059,524	5,908,440	-2.5%
Energy Conservation Projects Fund	0	503,367	661,993	897,628	35.6%
Capital Projects Fund	0	0	49,800,947	43,989,943	-11.7%
Student Body Fund	2,083,409	2,033,247	2,359,780	2,143,417	-9.2%
Grants Fund	10,038,543	7,831,816	8,265,000	9,276,688	12.2%
Insurance Fund	880,019	511,238	463,743	392,830	-15.3%
Trust Fund	48,681	0	0	0	
PERS Litigation/Unfunded Liability Fund	1,291,390	0	0	0	
Operations Satbilization Fund	2,426,090	1,926,090	0	0	
Construction Excise Fund	348,896	499,214	566,567	716,956	26.5%
Early Childhood Center Cap Proj Fund	0	0	0	3,400,000	100.0%
PERS UAL Debt Service Fund	2,549,174	2,774,348	2,666,572	2,739,764	2.7%
Reprographics and Postal Service Fund	0	0	330,000	410,000	24.2%
Early Retirement Stipend Fund	1,706,245	1,369,232	1,167,036	998,000	-14.5%
Early Retirement Benefits Fund	8,959,145	7,860,624	5,521,483	5,705,000	3.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>139,794,246</b>	<b>137,222,855</b>	<b>177,844,224</b>	<b>188,306,027</b>	<b>5.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	16,840,206	17,996,013			
Receivables	3,090,909	3,751,516			
Inventory	287,650	328,324			
Fixed Assets	111,782,574	109,232,334			
Other	2,433,214	1,630,369			
<b>TOTAL ASSETS</b>	<b>134,434,553</b>	<b>132,938,556</b>			
<b>Liabilities and Equity:</b>					
Liabilities	73,178,612	72,151,299			
Equity	61,255,941	60,787,257			
<b>TOTAL LIABILITIES AND EQUITIES</b>	<b>134,434,553</b>	<b>132,938,556</b>			

**DAVID DOUGLAS SCHOOL DISTRICT No. 40**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	12,188,314	12,273,798	12,390,570	12,377,800	-0.1%
Property Taxes - Prior Year	381,890	368,237	386,740	365,057	-5.6%
Multnomah County Income Tax	79,506	0	0	0	
City of Portland Parks Levy	43,267	0	0	0	
County School Fund	23,103	2,186	9,500	2,500	-73.7%
State School Fund	61,507,502	64,064,575	66,622,580	74,135,290	11.3%
Tuition	62,427	129,260	25,200	57,000	126.2%
Extracurricular Activities	181,579	233,062	218,000	245,000	12.4%
Fees	272,565	232,319	185,000	163,000	-11.9%
Sale of Assets	1,270	1,825	1,500	1,500	0.0%
Daycare	254,150	140,424	150,000	125,000	-16.7%
Federal - Medicaid	781,374	348,361	354,000	367,000	3.7%
Rents	32,642	31,750	25,000	50,000	100.0%
Federal	3,457,991	320,207	38,700	2,500	-93.5%
Common School Fund	1,077,034	985,539	1,000,000	883,700	-11.6%
State - Other Grants	90,213	3,792,718	660,000	575,000	-12.9%
State - Driver Education	30,382	32,340	30,000	30,000	0.0%
Transportation	3,442,482	3,428,578	0	0	
ESD	0	903,956	477,815	200,000	-58.1%
Other	466,990	91,954	138,806	133,500	-3.8%
Interest	125,841	134,407	150,000	150,000	0.0%
Fund Transfers	2,083,390	1,926,090	1,500,000	6,703,000	346.9%
<b>Sub-Total Resources</b>	<b>86,583,912</b>	<b>89,441,586</b>	<b>84,363,411</b>	<b>96,566,847</b>	<b>14.5%</b>
Beginning Fund Balance	8,628,330	7,750,942	9,109,837	8,444,435	-7.3%
<b>TOTAL FUND RESOURCES</b>	<b>95,212,242</b>	<b>97,192,528</b>	<b>93,473,248</b>	<b>105,011,282</b>	<b>12.3%</b>
<b>Requirements:</b>					
Instruction:					
Elementary School	18,079,156	18,078,277	18,532,575	19,575,095	5.6%
Middle School	10,113,037	10,227,034	9,643,345	10,724,726	11.2%
High School Programs	13,589,969	12,637,933	12,431,914	13,066,114	5.1%
Special Programs	15,529,998	16,382,077	17,309,180	17,737,054	2.5%
<b>Sub-Total Instruction</b>	<b>57,312,160</b>	<b>57,325,321</b>	<b>57,917,014</b>	<b>61,102,989</b>	<b>5.5%</b>
Support Services:					
Students	5,459,354	5,576,900	6,030,666	6,354,523	5.4%
Instructional Services	2,195,905	1,270,124	1,373,863	1,593,660	16.0%
Administration - General	831,720	863,856	963,164	1,041,996	8.2%
Administration - Schools	5,591,343	5,542,818	5,675,449	6,052,509	6.6%
Business/Fiscal Services	801,479	952,388	1,069,846	1,141,763	6.7%
Warehouse - Purchasing	87,381	109,204	118,252	130,611	10.5%
Transportation	4,574,603	4,817,874	4,824,999	4,973,417	3.1%
Facilities Operations & Maintenance	8,403,134	8,196,389	9,032,783	9,345,102	3.5%
Printing/Information/Production	316,121	375,520	462,787	539,169	16.5%
Human Resources	482,938	519,082	556,298	589,517	6.0%
Technology	314,102	404,643	908,491	1,063,840	17.1%
Other	113,749	111,233	80,430	3,436,430	4172.6%
<b>Sub-Total Support Services</b>	<b>29,171,829</b>	<b>28,740,031</b>	<b>31,097,028</b>	<b>36,262,537</b>	<b>16.6%</b>

**DAVID DOUGLAS SCHOOL DISTRICT No. 40**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements Continued:</b>					
Enterprise & Community Services	335,362	352,234	412,714	160,748	-61.1%
Daycare	391,946	329,085	441,330	398,611	-9.7%
Fund Transfers	250,000	50,000	0	0	
Contingency	0	0	3,605,162	3,819,827	6.0%
<b>Sub-Total Requirements</b>	<b>87,461,297</b>	<b>86,796,671</b>	<b>93,473,248</b>	<b>101,744,712</b>	<b>8.8%</b>
Ending Fund Balance	7,750,945	10,395,857	0	3,266,570	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>95,212,242</b>	<b>97,192,528</b>	<b>93,473,248</b>	<b>105,011,282</b>	<b>12.3%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	4,702,922	4,654,762	4,618,900	4,575,900	-0.9%
Property Taxes - Prior Year	158,762	145,437	107,000	102,000	-4.7%
Interest	6,532	8,789	7,200	5,035	-30.1%
Beginning Fund Balance	344,206	401,035	66,719	353,750	430.2%
<b>TOTAL FUND RESOURCES</b>	<b>5,212,422</b>	<b>5,210,023</b>	<b>4,799,819</b>	<b>5,036,685</b>	<b>4.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	3,500,000	3,705,000	2,490,000	3,365,000	35.1%
Debt Service - Interest	1,311,387	1,165,338	2,164,645	1,564,650	-27.7%
Ending Fund Balance	401,035	339,685	145,174	107,035	-26.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,212,422</b>	<b>5,210,023</b>	<b>4,799,819</b>	<b>5,036,685</b>	<b>4.9%</b>

Established in 1888

# RIVERDALE SCHOOL DISTRICT NO. 51J

11733 SW Breyman Avenue  
Portland, Oregon 97219

UNCERTIFIED DATA\*  
Board Chair: Mike Gunter

503-636-8611  
www.riverdale.k12.or.us

Interim Superintendent: Michael Taylor

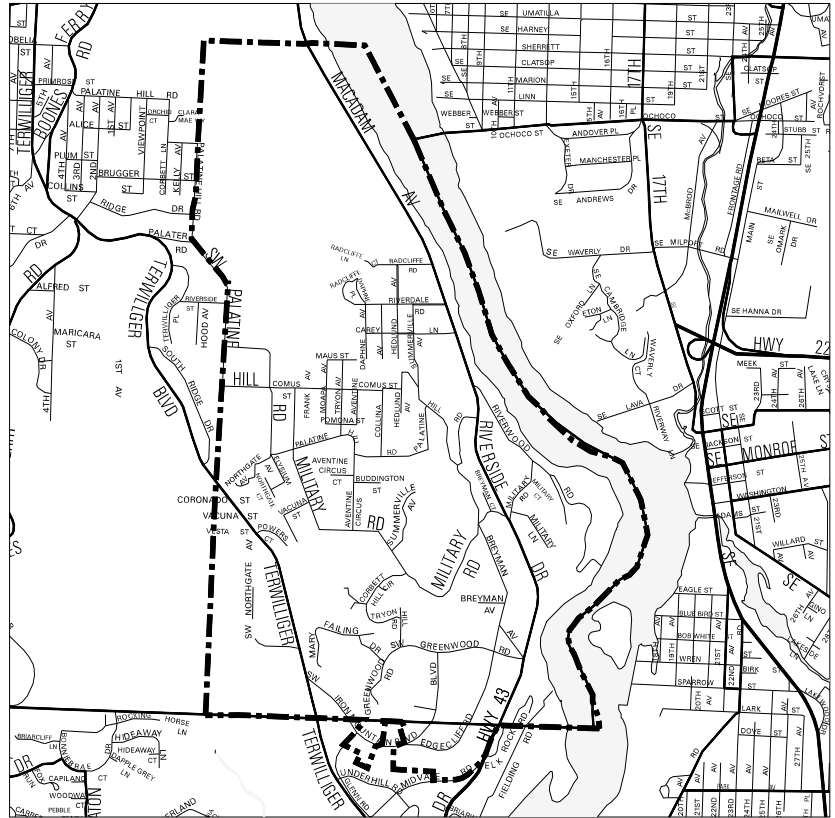
Business Services: Paul Rodeman

## 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 2013-14 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.

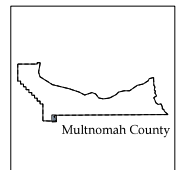
The commission includes uncertified budget data and other information regarding Riverdale School District in this Annual Report as a service to users of the report.

## Location:



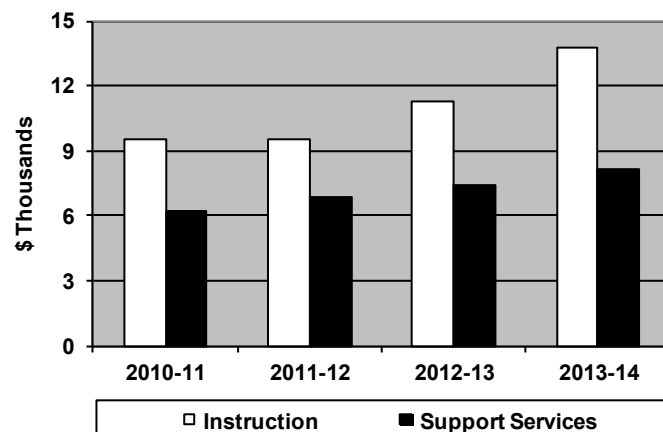
Jurisdiction  
Boundary

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.

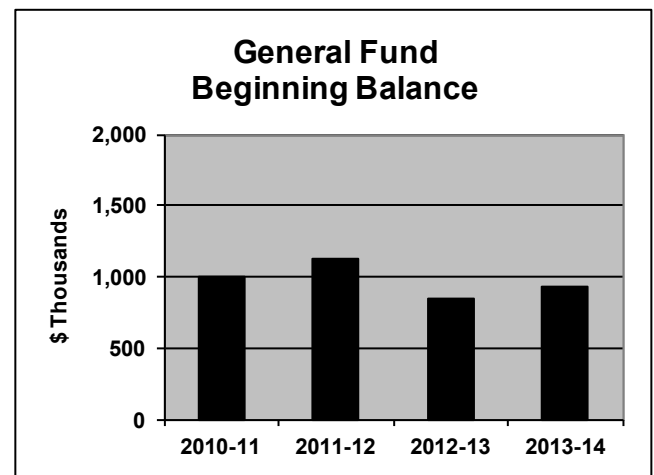
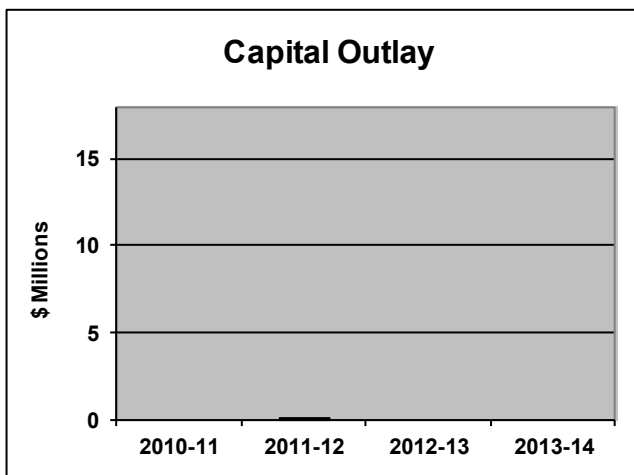
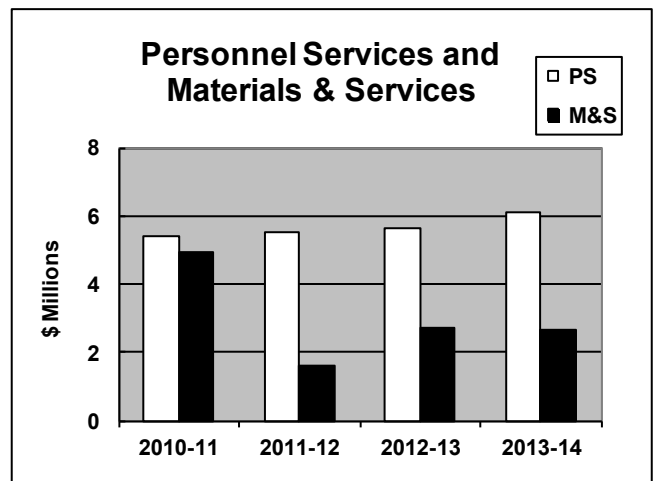
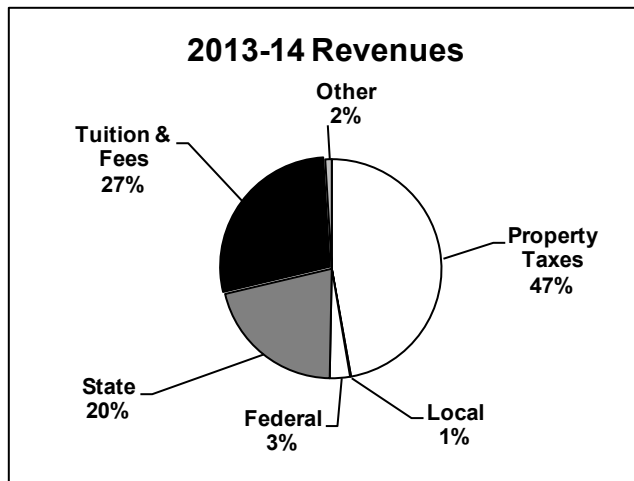
## Cost Per ADMr Student



Outstanding Debt as of 6-30-13: \$25,523,196

General Information:

Riverdale SD 51J	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$550.0	\$571.1	\$571.1	\$595.4
Real Market Value(M-5) in Millions	\$701.2	\$720.3	\$668.6	\$717.8
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	\$2.8532	\$3.0609	\$3.3727	\$3.1135
Total Property Tax Rate	\$7.7381	\$7.9458	\$8.2576	\$7.9984
Measure 5 Loss	\$-93,970	\$-99,848	\$-163,452	\$-128,822
Number of Employees (FTE's)	67.5	57.8	57.3	59.2
Average Daily Enrollment – ADMr*	454.3	429.3	430.4	384.5
Weighted Enrollment Extended-ADMw*	596.8	596.3	575.0	575.0
* Latest May estimates from ODE web site				





# RIVERDALE SCHOOL DISTRICT NO. 51J

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	2,074,127	2,458,523	2,150,000	2,151,000	0.0%
Local Option	465,612	557,837	450,000	430,000	-4.4%
GO Debt	1,491,894	1,940,142	1,800,000	1,514,988	-15.8%
<b>Resources:</b>					
Property Taxes	4,031,633	4,956,502	4,400,000	4,095,988	-6.9%
Construction Excise Tax	13,757	10,177	5,000	11,000	120.0%
Tuition	1,619,800	1,948,216	1,996,700	2,288,193	14.6%
Fees	103,693	68,950	121,800	120,000	-1.5%
Donations and Gifts	785,700	842,181	805,000	810,000	0.6%
Federal	391,715	109,411	268,370	258,150	-3.8%
State	2,111,729	1,706,057	1,422,276	1,822,390	28.1%
Local	58,080	520	59,200	1,200	-98.0%
Other	213,863	45,246	127,825	80,000	-37.4%
Interest	63,680	19,697	4,500	3,300	-26.7%
Service Reimbursements	343,489	333,285	328,453	320,453	-2.4%
Fund Transfers	0	0	91,342	0	-100.0%
<b>Sub-Total Resources</b>	<b>9,737,139</b>	<b>10,040,242</b>	<b>9,630,466</b>	<b>9,810,674</b>	<b>1.9%</b>
Beginning Fund Balance	4,696,122	2,260,690	1,913,300	2,264,974	18.4%
<b>TOTAL RESOURCES</b>	<b>14,433,261</b>	<b>12,300,932</b>	<b>11,543,766</b>	<b>12,075,648</b>	<b>4.6%</b>
<b>Requirements by Function:</b>					
Instruction Programs:					
Elementary School	1,399,628	1,312,583	1,460,056	1,723,158	18.0%
Middle School	750,751	659,244	857,523	778,468	-9.2%
High School	1,847,723	1,685,661	1,989,621	2,119,999	6.6%
Special Programs	333,766	447,434	560,932	671,265	19.7%
<b>Sub-Total Instruction</b>	<b>4,331,868</b>	<b>4,104,922</b>	<b>4,868,132</b>	<b>5,292,890</b>	<b>8.7%</b>
Support Services:					
Students	199,264	184,908	180,590	194,452	7.7%
Instructional Staff	365,835	339,607	391,722	322,346	-17.7%
Administration	1,020,406	1,000,222	1,051,678	1,059,380	0.7%
Other	1,235,000	1,435,739	1,573,191	1,555,818	-1.1%
<b>Sub-Total Support Services</b>	<b>2,820,505</b>	<b>2,960,476</b>	<b>3,197,181</b>	<b>3,131,996</b>	<b>-2.0%</b>
Enterprise & Community Services	4,663	5,917	10,000	10,000	0.0%
Facility Acquisition & Construction	3,151,282	78,962	308,500	327,300	6.1%
Debt Service	1,864,252	1,941,905	2,021,153	2,087,441	3.3%
Fund Transfers	0	0	91,342	0	-100.0%
Contingencies	0	0	261,000	492,612	88.7%
<b>Sub-Total Requirements</b>	<b>12,172,570</b>	<b>9,092,182</b>	<b>10,757,308</b>	<b>11,342,239</b>	<b>5.4%</b>
Ending Fund Balance	2,260,691	3,208,750	786,458	733,409	-6.7%
<b>TOTAL REQUIREMENTS</b>	<b>14,433,261</b>	<b>12,300,932</b>	<b>11,543,766</b>	<b>12,075,648</b>	<b>4.6%</b>

**RIVERDALE SCHOOL DISTRICT No. 51J**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	5,388,171	5,528,661	5,655,203	6,116,763	8.2%
Materials & Services	4,920,147	1,602,616	2,728,610	2,645,423	-3.0%
Capital Outlay	0	19,000	0	0	
Debt Service	1,864,252	1,941,905	2,021,153	2,087,441	3.3%
Fund Transfers	0	0	91,342	0	-100.0%
Contingencies	0	0	261,000	492,612	88.7%
<b>Sub-Total Requirements</b>	<b>12,172,570</b>	<b>9,092,182</b>	<b>10,757,308</b>	<b>11,342,239</b>	<b>5.4%</b>
Ending Fund Balance	2,260,691	3,208,750	786,458	733,409	-6.7%
<b>TOTAL REQUIREMENTS</b>	<b>14,433,261</b>	<b>12,300,932</b>	<b>11,543,766</b>	<b>12,075,648</b>	<b>4.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	7,796,223	8,118,013	7,325,543	8,058,337	10.0%
Combined Special Revenue Fund	1,317,325	1,590,861	1,781,270	1,598,570	-10.3%
Debt Service Fund	1,480,590	1,868,290	1,800,000	1,747,988	-2.9%
Pension Obligation Bonds Fund	357,720	381,784	328,453	343,453	4.6%
Capital Projects Fund	3,481,403	341,984	256,500	247,300	-3.6%
Construction Excise Tax Fund	0	0	52,000	80,000	53.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>14,433,261</b>	<b>12,300,932</b>	<b>11,543,766</b>	<b>12,075,648</b>	<b>4.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	5,155,359	6,230,977			
Receivables	643,303	419,936			
Fixed Assets	29,872,259	29,252,426			
Other	319,376	287,786			
<b>TOTAL ASSETS</b>	<b>35,990,297</b>	<b>36,191,125</b>			
<b>Liabilities and Equity:</b>					
Liabilities	33,402,376	29,060,099			
Equity	2,587,921	7,131,026			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>35,990,297</b>	<b>36,191,125</b>			

RIVERDALE SCHOOL DISTRICT No. 51J					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,981,758	2,388,252	2,100,000	2,100,000	0.0%
Property Taxes - Current Year LO	465,612	557,837	450,000	430,000	-4.4%
Property Taxes - Prior Year	92,369	70,271	50,000	51,000	2.0%
Construction Excise Tax	13,757	0	0	0	
State School Fund	1,426,195	1,415,465	1,332,036	1,720,596	29.2%
Other State Funds	32,664	176,377	37,000	60,000	62.2%
Tuition	1,276,274	1,519,229	1,325,700	1,726,373	30.2%
Fees	103,693	68,950	121,800	120,000	-1.5%
Donations & Gifts	785,700	732,332	805,000	810,000	0.6%
Common School Fund	44,834	42,778	43,640	32,194	-26.2%
Federal	306,347	1,775	0	0	
Local	58,080	520	59,200	1,200	-98.0%
Other	196,433	10,136	107,825	80,000	-25.8%
Interest	6,217	13,822	3,000	3,000	0.0%
Fund Transfers	0		44,342	0	-100.0%
<b>Sub-Total Resources</b>	<b>6,789,933</b>	<b>6,997,744</b>	<b>6,479,543</b>	<b>7,134,363</b>	<b>10.1%</b>
Beginning Fund Balance	1,006,290	1,120,269	846,000	923,974	9.2%
<b>TOTAL FUND RESOURCES</b>	<b>7,796,223</b>	<b>8,118,013</b>	<b>7,325,543</b>	<b>8,058,337</b>	<b>10.0%</b>
<b>Requirements:</b>					
Instruction:					
Elementary Programs	1,399,628	1,264,070	1,305,056	1,578,158	20.9%
Middle/Junior High Programs	540,695	551,210	566,943	597,868	5.5%
Middle/Junior High - Extracurricular	76,523	49,924	44,780	39,800	-11.1%
High School Programs	1,388,835	1,315,332	1,387,165	1,450,587	4.6%
High School Extracurricular	216,542	198,725	167,456	179,412	7.1%
Special Programs	258,167	250,419	305,162	391,795	28.4%
<b>Sub-Total Instruction</b>	<b>3,880,390</b>	<b>3,629,680</b>	<b>3,776,562</b>	<b>4,237,620</b>	<b>12.2%</b>
Support Services:					
Students	199,264	184,908	180,590	194,452	7.7%
Instruction	342,493	288,109	299,622	231,346	-22.8%
Administration - General	320,311	316,855	311,848	319,969	2.6%
Administration - School	529,812	565,736	594,399	593,815	-0.1%
Business/Fiscal Services	170,283	117,631	145,431	145,596	0.1%
Facilities Operations & Maintenance	785,656	811,640	774,754	883,050	14.0%
Transportation	166,070	162,427	201,320	204,726	1.7%
Technology	117,263	117,263	118,482	74,731	-36.9%
Supplemental Retirement	56,183	63,020	86,447	84,178	-2.6%
Other	108,229	176,653	228,088	183,033	-19.8%
<b>Sub-Total Support Services</b>	<b>2,795,564</b>	<b>2,804,242</b>	<b>2,940,981</b>	<b>2,914,896</b>	<b>-0.9%</b>
Fund Transfers	0	0	47,000	0	-100.0%
Contingency	0	0	161,000	392,612	143.9%
<b>Sub-Total Requirements</b>	<b>6,675,954</b>	<b>6,433,922</b>	<b>6,925,543</b>	<b>7,545,128</b>	<b>8.9%</b>
Ending Fund Balance	1,120,269	1,684,091	400,000	513,209	28.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>7,796,223</b>	<b>8,118,013</b>	<b>7,325,543</b>	<b>8,058,337</b>	<b>10.0%</b>

**RIVERDALE SCHOOL DISTRICT No. 51J**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,448,948	1,903,680	1,800,000	1,489,988	-17.2%
Property Taxes - Prior Year	42,946	36,462	0	25,000	100.0%
Interest	3,054	3,587	0	0	
Other (Service Reimbursements)	196	0	0	0	
Beginning Fund Balance	-14,554	-75,439	0	233,000	100.0%
<b>TOTAL FUND RESOURCES</b>	<b>1,480,590</b>	<b>1,868,290</b>	<b>1,800,000</b>	<b>1,747,988</b>	<b>-2.9%</b>
<b>Requirements:</b>					
Debt Service - Principal	885,000	980,000	1,080,000	1,170,000	8.3%
Debt Service - Interest	684,400	652,450	616,700	577,988	-6.3%
Purchased Services	400	0	0	0	
Fund Transfers	0	0	44,342	0	-100.0%
Ending Fund Balance	-89,210	235,840	58,958	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,480,590</b>	<b>1,868,290</b>	<b>1,800,000</b>	<b>1,747,988</b>	<b>-2.9%</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

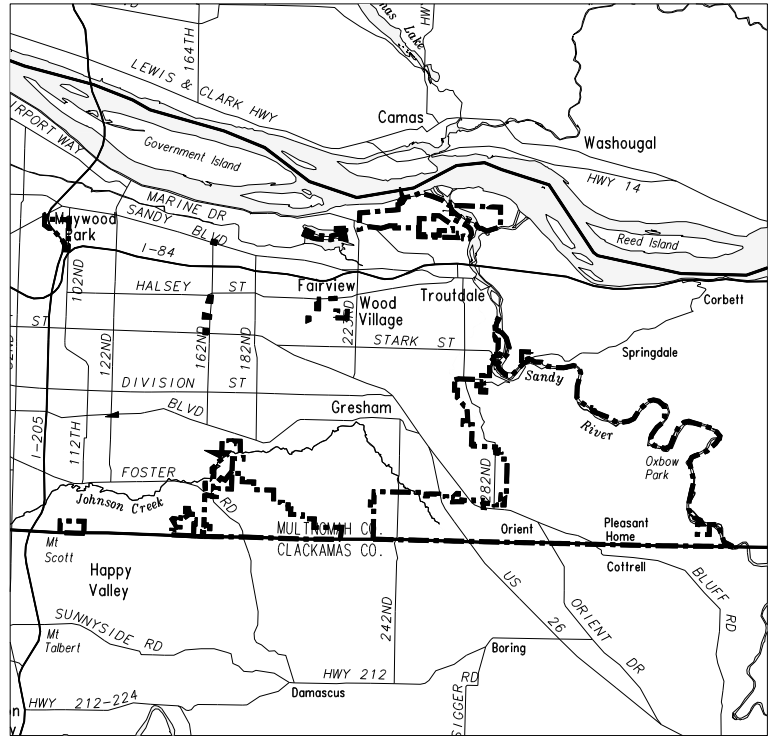
**Highlights of the 2013-14 Budget:**

- The total budget increased 1,383,854 or 43.5% .
- The General Fund increased by 54.2%, from \$2,548,264 to \$3,928,786 with the anticipation of acquiring debt proceeds to begin the replacement of Station 76.
- Capital Outlay is budgeted at \$2,426,500, of which \$2,390,000 is associated with the replacement of Fire Station 76; \$10,000 is set aside for the replacement of the HVAC system at Station 75; ; and \$17,500 is carried over from the current year for the districts contribution for the new garage at the Troutdale station.

**Long Term Debt as of 6-30-13:** None

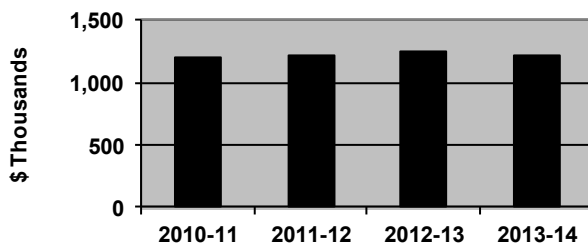
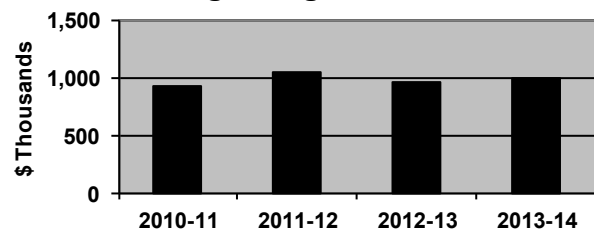
**General Information:**

Multnomah RFPD 10	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$509.3	\$517.9	\$522.0	\$530.9
Real Market Value (M-5) in Millions	\$727.7	\$657.5	\$633.4	\$633.7
Property Tax Rate Extended: Operations	\$2.7500	\$2.7500	\$2.7500	\$2.7500
Measure 5 Loss	\$-6	\$-6	\$-7	\$-8
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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	1,359,253	1,373,581	1,399,277	1,415,709	1.2%
<b>Resources:</b>					
Property Taxes	1,359,253	1,373,581	1,399,277	1,415,709	1.2%
Local	171,508	173,737	179,000	108,700	-39.3%
Interest	8,286	9,799	7,600	5,550	-27.0%
Debt Proceeds	0	0	0	900,000	100.0%
Fund Transfers	40,000	40,000	300,000	500,000	66.7%
<b>Sub-Total Resources</b>	<b>1,579,047</b>	<b>1,597,117</b>	<b>1,885,877</b>	<b>2,929,959</b>	<b>55.4%</b>
Beginning Fund Balance	1,174,220	1,343,774	1,296,643	1,636,415	26.2%
<b>TOTAL RESOURCES</b>	<b>2,753,267</b>	<b>2,940,891</b>	<b>3,182,520</b>	<b>4,566,374</b>	<b>43.5%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	1,369,493	1,270,660	1,692,730	3,655,650	116.0%
Fund Transfers	40,000	40,000	300,000	500,000	66.7%
Contingencies	0	0	350,700	100,000	-71.5%
<b>Sub-Total Requirements</b>	<b>1,409,493</b>	<b>1,310,660</b>	<b>2,343,430</b>	<b>4,255,650</b>	<b>81.6%</b>
Fund Balance - Reserves	0	0	634,256	137,588	-78.3%
Ending Fund Balance	1,343,774	1,630,231	204,834	173,136	-15.5%
<b>TOTAL REQUIREMENTS</b>	<b>2,753,267</b>	<b>2,940,891</b>	<b>3,182,520</b>	<b>4,566,374</b>	<b>43.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	9,654	9,574	11,630	12,190	4.8%
Materials & Services	1,205,392	1,225,520	1,256,600	1,216,960	-3.2%
Capital Outlay	154,447	35,566	424,500	2,426,500	471.6%
Fund Transfers	40,000	40,000	300,000	500,000	66.7%
Contingencies	0	0	350,700	100,000	-71.5%
<b>Sub-Total Requirements</b>	<b>1,409,493</b>	<b>1,310,660</b>	<b>2,343,430</b>	<b>4,255,650</b>	<b>81.6%</b>
Fund Balance - Reserves	0	0	634,256	137,588	-78.3%
Ending Fund Balance	1,343,774	1,630,231	204,834	173,136	-15.5%
<b>TOTAL REQUIREMENTS</b>	<b>2,753,267</b>	<b>2,940,891</b>	<b>3,182,520</b>	<b>4,566,374</b>	<b>43.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	2,462,171	2,608,252	2,548,264	3,928,786	54.2%
Capital Reserve Fund	291,096	332,639	634,256	637,588	0.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>2,753,267</b>	<b>2,940,891</b>	<b>3,182,520</b>	<b>4,566,374</b>	<b>43.5%</b>

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,471,647	1,755,636			
Receivables	73,571	90,150			
Fixed Assets	841,914	823,450			
<b>TOTAL ASSETS</b>	<b>2,387,132</b>	<b>2,669,236</b>			
<b>Liabilities and Equity:</b>					
Liabilities	134,580	132,346			
Equity	2,252,552	2,536,890			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,387,132</b>	<b>2,669,236</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,322,286	1,338,781	1,365,877	1,378,609	0.9%
Property Taxes - Prior Year	36,967	34,800	33,400	37,100	11.1%
Local Government Cost Sharing	171,508	173,737	179,000	108,700	-39.3%
Interest	6,933	8,256	5,900	2,600	-55.9%
Debt Proceeds	0	0	0	900,000	100.0%
Fund Transfers	0	0	0	500,000	100.0%
<b>Sub-Total Resources</b>	<b>1,537,694</b>	<b>1,555,574</b>	<b>1,584,177</b>	<b>2,927,009</b>	<b>84.8%</b>
Beginning Fund Balance	924,477	1,052,678	964,087	1,001,777	3.9%
<b>TOTAL FUND RESOURCES</b>	<b>2,462,171</b>	<b>2,608,252</b>	<b>2,548,264</b>	<b>3,928,786</b>	<b>54.2%</b>
<b>Requirements:</b>					
Personnel Services	9,654	9,574	11,630	12,190	4.8%
Intergovernmental Service Contract	991,341	1,011,089	1,025,950	1,040,800	1.4%
Materials & Services	6,864	6,889	11,010	9,120	-17.2%
Retirement Expense	187,301	190,737	198,900	145,400	-26.9%
Insurance Costs	5,279	5,192	5,500	6,400	16.4%
Professional Services	14,270	11,288	14,840	14,840	0.0%
Assessments	337	325	400	400	0.0%
Capital Outlay	154,447	35,566	424,500	2,426,500	471.6%
Fund Transfers	40,000	40,000	300,000	0	-100.0%
Contingency	0	0	350,700	100,000	-71.5%
<b>Sub-Total Requirements</b>	<b>1,409,493</b>	<b>1,310,660</b>	<b>2,343,430</b>	<b>3,755,650</b>	<b>60.3%</b>
Ending Fund Balance	1,052,678	1,297,592	204,834	173,136	-15.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>2,462,171</b>	<b>2,608,252</b>	<b>2,548,264</b>	<b>3,928,786</b>	<b>54.2%</b>

**RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J**

1001 SW 5th Avenue Suite 2000  
Portland, Oregon 97204

503-224-3092

Board Chair: Laura J. Walker

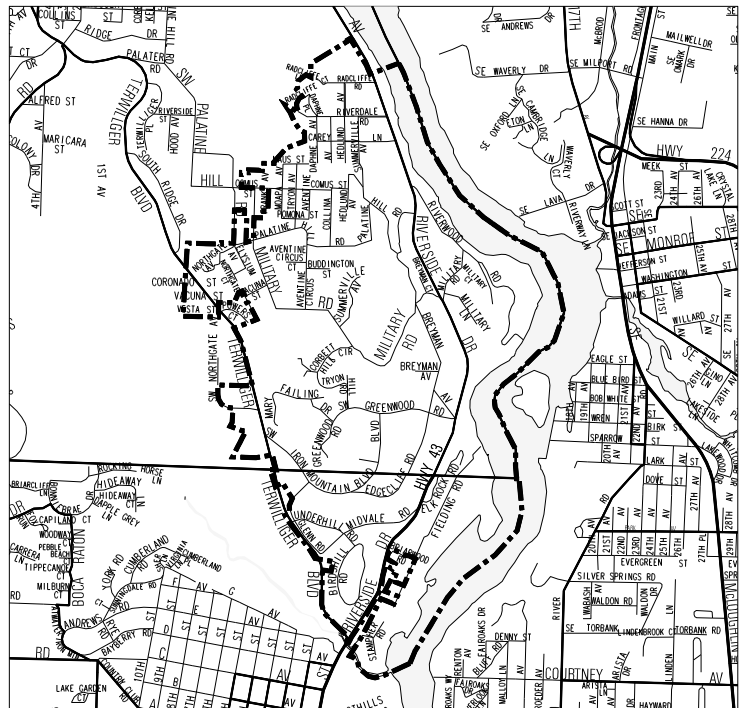
Clerk: Roderick J. Graham

**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:**

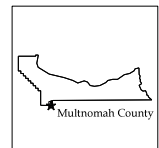
- The two year, biennial budget totals \$2,802,566, an increase of 6.0%.
- The district accepted a new 3 year Fire Protection Contract with the City of Lake Oswego which will increase 3% each year.
- This District will levy \$0.1700 of its local option levy authority, less than the full authority.
-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

**Long Term Debt as of 6-30-13: None****General Information:****Location:**

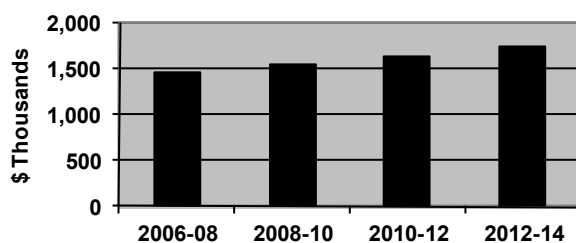
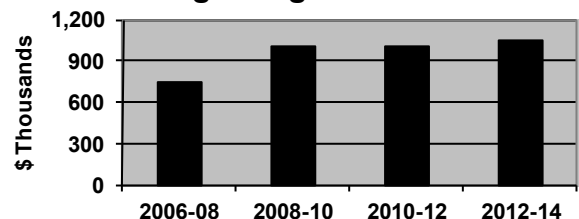
Jurisdiction  
Boundary

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>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>
Assessed Value in Millions	\$597.3	\$615.3	\$617.2	\$643.9
Real Market Value (M-5) in Millions	\$778.9	\$784.2	\$733.2	\$781.2
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$0.1700	\$0.1700	\$0.1700	\$0.1700
Total Property Tax Rate	\$1.4061	\$1.4061	\$1.4061	\$1.4061
Measure 5 Loss	\$-1,766	\$-1,890	\$-2,526	\$-4,354
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>Resources:</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: Philip J. Dearixon

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

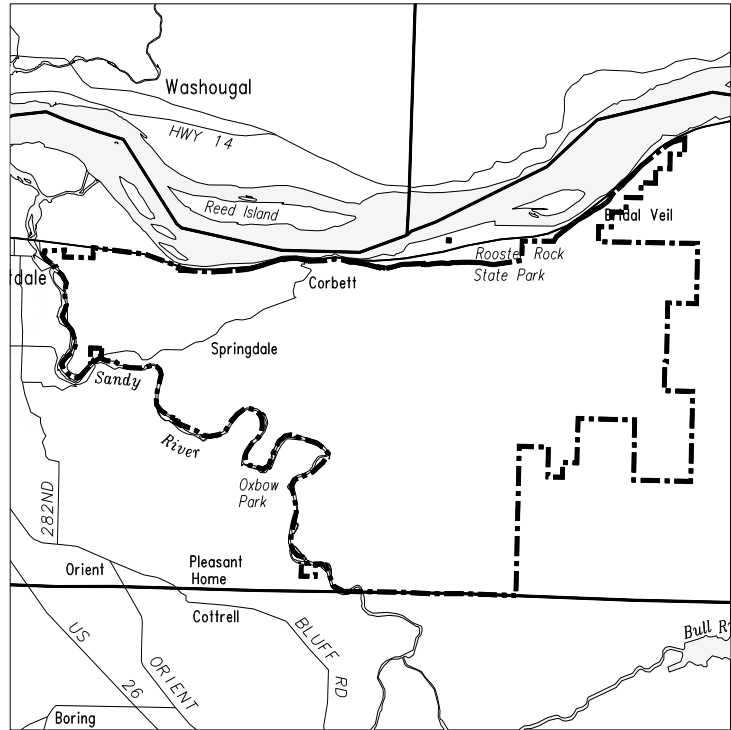
**Highlights of the 2013-14 Budget: Unavailable\***

\*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 6-30-13:** None

**General Information:****Location:**

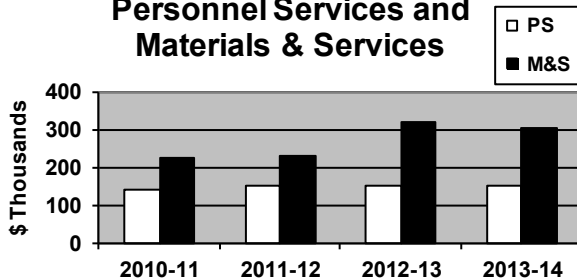
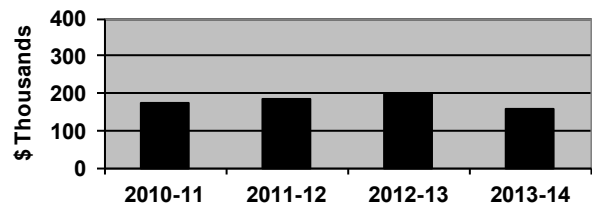
Jurisdiction  
Boundary

Location Map



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

Multnomah RFPD 14	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$304.7	\$327.3	\$334.1	\$335.1
Real Market Value (M-5) in Millions	\$424.0	\$414.7	\$408.9	\$387.3
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-11	\$-13	\$-13	\$-552
Number of Employees (FTE's)	0.5	0.5	0.5	0.5

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

**MULTNOMAH COUNTY RURAL FIRE PROTECTION DISTRICT NO. 14**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	375,851	400,408	404,192	408,531	1.1%
<b>Resources:</b>					
Property Taxes	375,851	400,408	404,192	408,531	1.1%
State	41,440	70,500	37,000	37,000	0.0%
Other	39,482	26,397	52,000	7,000	-86.5%
Interest	2,745	3,119	1,700	1,700	0.0%
Fund Transfers	116,610	191,212	183,023	152,999	-16.4%
<b>Sub-Total Resources</b>	<b>576,128</b>	<b>691,636</b>	<b>677,915</b>	<b>607,230</b>	<b>-10.4%</b>
Beginning Fund Balance	494,162	543,799	565,911	620,800	9.7%
<b>TOTAL RESOURCES</b>	<b>1,070,290</b>	<b>1,235,435</b>	<b>1,243,826</b>	<b>1,228,030</b>	<b>-1.3%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	405,100	412,297	539,423	484,271	-10.2%
Facility Capital Improvements	0	46,593	415,389	488,128	17.5%
Volunteer Activities	4,781	11,577	44,037	41,530	-5.7%
Fund Transfers	116,610	191,212	183,023	152,999	-16.4%
Contingencies	0	0	28,000	28,000	0.0%
<b>Sub-Total Requirements</b>	<b>526,491</b>	<b>661,679</b>	<b>1,209,872</b>	<b>1,194,928</b>	<b>-1.2%</b>
Fund Balance - Reserves	0	0	3,954	3,102	-21.5%
Ending Fund Balance	543,799	573,756	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,070,290</b>	<b>1,235,435</b>	<b>1,243,826</b>	<b>1,228,030</b>	<b>-1.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	140,474	145,471	150,551	152,521	1.3%
Materials & Services	226,154	227,455	316,937	302,280	-4.6%
Capital Outlay	43,253	97,541	531,361	559,128	5.2%
Fund Transfers	116,610	191,212	183,023	152,999	-16.4%
Contingencies	0	0	28,000	28,000	0.0%
<b>Sub-Total Requirements</b>	<b>526,491</b>	<b>661,679</b>	<b>1,209,872</b>	<b>1,194,928</b>	<b>-1.2%</b>
Fund Balance - Reserves	0	0	3,954	3,102	-21.5%
Ending Fund Balance	543,799	573,756	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,070,290</b>	<b>1,235,435</b>	<b>1,243,826</b>	<b>1,228,030</b>	<b>-1.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	623,451	702,480	687,946	604,210	-12.2%
Equipment, Building & Land Reserve Fund	258,481	352,762	415,389	488,128	17.5%
Personnel Reserve Fund	25,102	25,102	0	0	
Incentive Plan Fund	116,318	106,519	96,454	94,162	-2.4%
Volunteer Activities Fund	46,938	48,572	44,037	41,530	-5.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,070,290</b>	<b>1,235,435</b>	<b>1,243,826</b>	<b>1,228,030</b>	<b>-1.3%</b>

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	543,800	573,756			
Fixed Assets	950,168	937,660			
<b>TOTAL ASSETS</b>	<b>1,493,968</b>	<b>1,511,416</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	1,493,968	1,511,416			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,493,968</b>	<b>1,511,416</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	365,323	390,998	396,192	400,531	1.1%
Property Taxes - Prior Year	10,528	9,410	8,000	8,000	0.0%
FEMA Grant	14,440	36,000	0	0	
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	20,000	27,500	30,000	30,000	0.0%
Other	30,362	20,048	48,000	3,000	-93.8%
Interest	1,086	1,240	1,000	1,000	0.0%
Fund Transfers	0	25,102	0	0	
<b>Sub-Total Resources</b>	<b>448,739</b>	<b>517,298</b>	<b>490,192</b>	<b>449,531</b>	<b>-8.3%</b>
Beginning Fund Balance	174,712	185,182	197,754	154,679	-21.8%
<b>TOTAL FUND RESOURCES</b>	<b>623,451</b>	<b>702,480</b>	<b>687,946</b>	<b>604,210</b>	<b>-12.2%</b>
<b>Requirements:</b>					
Clerical	57,033	62,137	66,051	69,461	5.2%
Operational Cost	69,845	69,035	85,400	83,500	-2.2%
Equipment Repair & Maintenance	55,133	63,657	74,500	74,750	0.3%
Building & Grounds Maintenance	13,095	5,011	10,000	7,500	-25.0%
Utilities	25,453	20,247	22,000	22,000	0.0%
Education & Training	18,755	18,270	24,000	20,000	-16.7%
Insurance Costs	33,460	34,065	48,000	45,000	-6.3%
Professional Services	5,632	4,497	8,000	8,000	0.0%
Elections	0	1,096	1,000	0	-100.0%
Capital Outlay	43,253	50,948	115,972	71,000	-38.8%
Fund Transfers	116,610	166,110	183,023	152,999	-16.4%
Contingency	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>438,269</b>	<b>495,073</b>	<b>657,946</b>	<b>574,210</b>	<b>-12.7%</b>
Ending Fund Balance	185,182	207,407	30,000	30,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>623,451</b>	<b>702,480</b>	<b>687,946</b>	<b>604,210</b>	<b>-12.2%</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

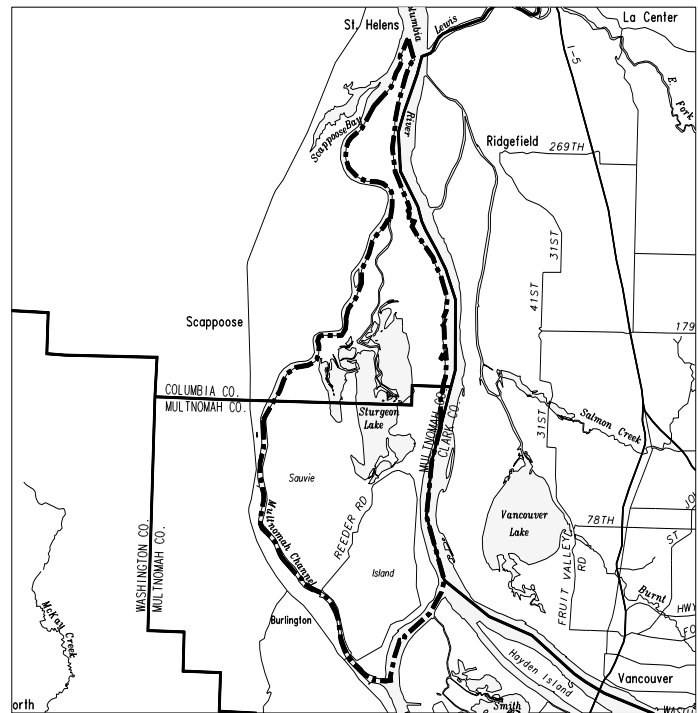
## Background:

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 2013-14 Budget:

- The total budget increased \$132,561 or 23.4%.
- The General Fund decreased by 4.1%, from \$366,577 to \$351,511.
- The district has increased the amount of time worked by the Fire Chief to 0.75 FTE to open up the Fire Hall for more hours and to do community outreach.
- The district has reduced the allocation from the Local Option Levy to the Capital Reserve Fund from \$15,000 to \$55,000.
- A \$30,000 donation during the 2012-13 fiscal year will be transferred to the Capital Reserve Fund to pay for equipment needs.



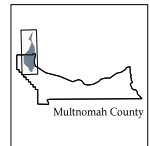
## Location:



Jurisdiction  
Boundary

Location Map

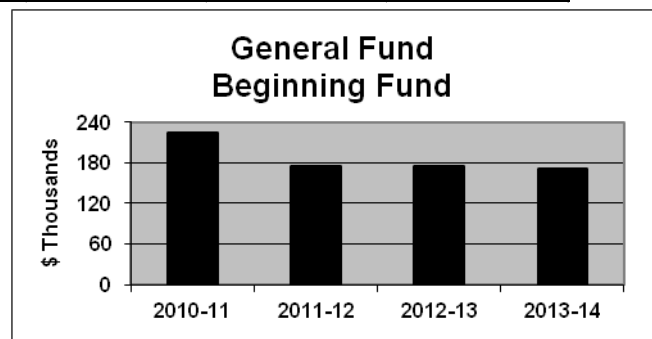
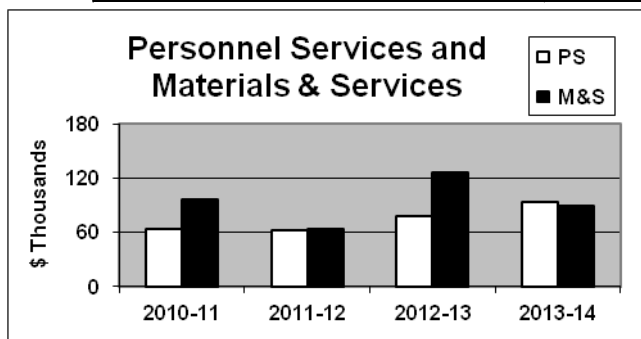
Sauvie Island Fire District serves both the Multnomah and Columbia County portions of Sauvie Island, west of Portland.



Long Term Debt as of 6-30-13 \$70,000

## General Information:

Sauvie Island RFPD 30J	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$143.4	\$145.7	\$146.8	\$151.9
Real Market Value (M-5) in Millions	\$197.4	\$183.6	\$174.7	\$177.6
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.4600	\$0.4600	\$0.4600
Debt Service	\$0.1947	\$0.2016	\$0.2094	\$0.1543
Total Property Tax Rate	\$1.4441	\$1.4510	\$1.4588	\$1.4037
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.3	1.3	1.3	1.5



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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	173,646	177,420	179,983	179,249	-0.4%
GO Debt	26,843	26,845	29,391	22,584	-23.2%
<b>Resources:</b>					
Property Taxes	200,489	204,265	209,374	201,833	-3.6%
Other	4,252	23,467	10,159	0	-100.0%
Interest	1,748	1,933	2,084	2,025	-2.8%
Fund Transfers	25,000	17	17,500	55,000	214.3%
<b>Sub-Total Resources</b>	<b>231,489</b>	<b>229,682</b>	<b>239,117</b>	<b>258,858</b>	<b>8.3%</b>
Beginning Fund Balance	324,769	300,027	327,817	440,637	34.4%
<b>TOTAL RESOURCES</b>	<b>556,258</b>	<b>529,709</b>	<b>566,934</b>	<b>699,495</b>	<b>23.4%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	203,301	132,699	383,420	202,152	-47.3%
Debt Service	27,930	26,710	25,490	24,271	-4.8%
Fund Transfers	25,000	17	17,500	55,000	214.3%
Contingencies	0	0	134,024	10,000	-92.5%
<b>Sub-Total Requirements</b>	<b>256,231</b>	<b>159,426</b>	<b>560,434</b>	<b>291,423</b>	<b>-48.0%</b>
Reserved for Future Expenditure	0	0	0	306,332	100.0%
Ending Fund Balance	300,027	370,283	6,500	101,740	1465.2%
<b>TOTAL REQUIREMENTS</b>	<b>556,258</b>	<b>529,709</b>	<b>566,934</b>	<b>699,495</b>	<b>23.4%</b>
<b>Requirements by Object:</b>					
Personnel Services	64,123	61,882	78,100	93,622	19.9%
Materials & Services	96,358	63,217	126,078	89,175	-29.3%
Capital Outlay	42,820	7,600	179,242	19,355	-89.2%
Debt Service	27,930	26,710	25,490	24,271	-4.8%
Fund Transfers	25,000	17	17,500	55,000	214.3%
Contingencies	0	0	134,024	10,000	-92.5%
<b>Sub-Total Requirements</b>	<b>256,231</b>	<b>159,426</b>	<b>560,434</b>	<b>291,423</b>	<b>-48.0%</b>
Ending Fund Balance	300,027	370,283	6,500	408,072	6178.0%
<b>TOTAL REQUIREMENTS</b>	<b>556,258</b>	<b>529,709</b>	<b>566,934</b>	<b>699,495</b>	<b>23.4%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	403,345	377,114	366,577	351,511	-4.1%
Capital Reserve Fund	126,308	126,982	168,367	322,187	91.4%
Debt Service Fund	26,605	25,613	31,990	25,797	-19.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>556,258</b>	<b>529,709</b>	<b>566,934</b>	<b>699,495</b>	<b>23.4%</b>

## SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	300,027	366,571			
Fixed Assets	516,838	481,565			
<b>TOTAL ASSETS</b>	<b>816,865</b>	<b>848,136</b>			
<b>Liabilities and Equity:</b>					
Liabilities	110,000	90,000			
Equity	706,865	758,136			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>816,865</b>	<b>848,136</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	170,194	174,690	176,438	174,481	-1.1%
Property Taxes - Prior Year	3,452	2,730	3,545	4,768	34.5%
Other	4,252	23,467	10,159	0	-100.0%
Interest	1,539	1,183	1,435	1,400	-2.4%
<b>Sub-Total Resources</b>	<b>179,437</b>	<b>202,070</b>	<b>191,577</b>	<b>180,649</b>	<b>-5.7%</b>
Beginning Fund Balance	223,908	175,044	175,000	170,862	-2.4%
<b>TOTAL FUND RESOURCES</b>	<b>403,345</b>	<b>377,114</b>	<b>366,577</b>	<b>351,511</b>	<b>-4.1%</b>
<b>Requirements:</b>					
Personnel Services	64,123	61,882	78,100	93,622	19.9%
Materials & Services	96,358	63,217	125,953	89,175	-29.2%
Capital Outlay	42,820	7,600	11,000	3,500	-68.2%
Fund Transfer	25,000	17	17,500	55,000	214.3%
Contingency	0	0	134,024	10,000	-92.5%
<b>Sub-Total Requirements</b>	<b>228,301</b>	<b>132,716</b>	<b>366,577</b>	<b>251,297</b>	<b>-31.4%</b>
Ending Fund Balance	175,044	244,398	0	100,214	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>403,345</b>	<b>377,114</b>	<b>366,577</b>	<b>351,511</b>	<b>-4.1%</b>

## SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	26,347	26,448	28,909	22,109	-23.5%
Property Taxes - Prior Year	496	397	482	475	-1.5%
Interest	68	76	99	75	-24.2%
Fund Transfer	0	17	2,500	0	-100.0%
Beginning Fund Balance	-306	-1,325	0	3,138	
<b>Total Resources</b>	<b>26,605</b>	<b>25,613</b>	<b>31,990</b>	<b>25,797</b>	<b>-19.4%</b>
<b>Requirements:</b>					
Debt Service - Principal	20,000	20,000	20,000	20,000	0.0%
Debt Service - Interest	7,930	6,710	5,490	4,271	-22.2%
Ending Fund Balance	-1,325	-1,097	6,500	1,526	-76.5%
<b>Total Requirements</b>	<b>26,605</b>	<b>25,613</b>	<b>31,990</b>	<b>25,797</b>	<b>-19.4%</b>



# ALTO PARK WATER DISTRICT

621 SW Morrison Suite 1300  
Portland, Oregon 97205

503-227-2518

Board Chair: Carol Wright

Budget Officer: Michelle Freed

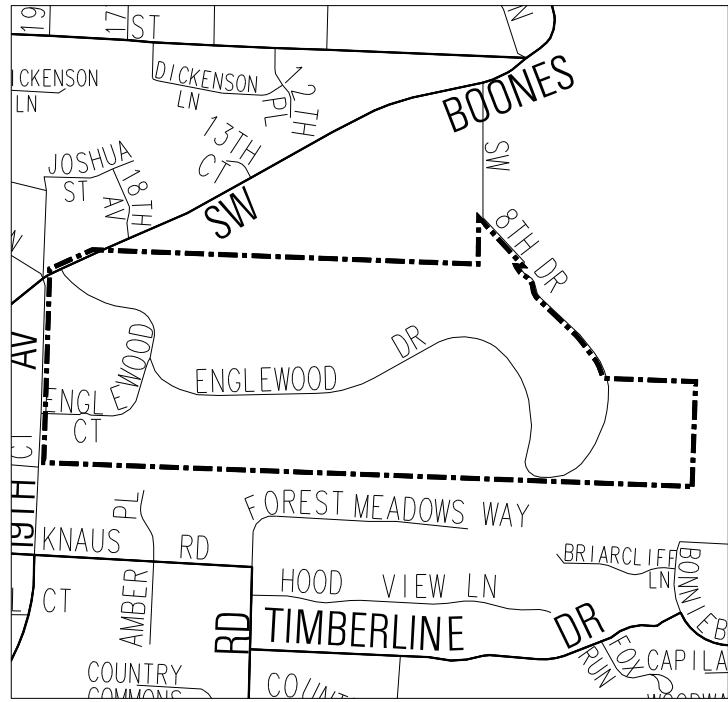
### Background:

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 2013-14 Budget:

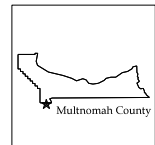
- The total budget, the General Fund, increased 15.6% from \$78,147 to \$90,316.
- The District continues the goal of building a contingency, currently at \$43,510.
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$38,530 to \$42,021 in 2013-14.

Jurisdiction  
Boundary

### Location Map

**Location:**

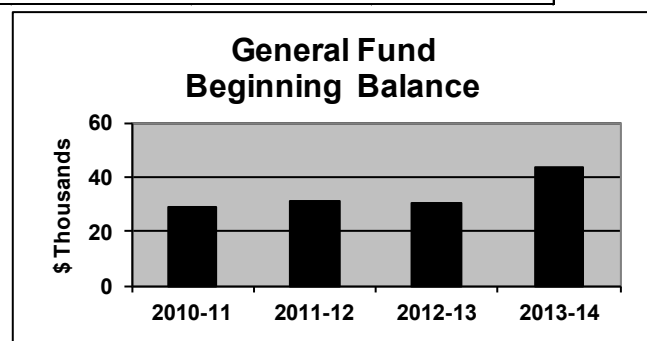
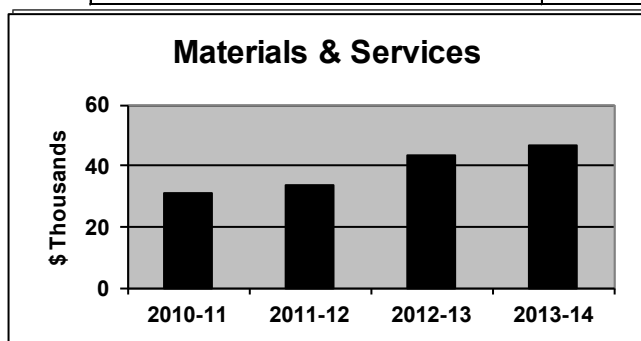
Alto Park Water District is located between the cities of Portland and Lake Oswego.



**Long Term Debt as of 6-30-13:** None

### General Information:

<b>Alto Park Water</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>
Assessed Value in Millions	\$21.4	\$22.0	\$21.9	\$23.5
Real Market Value (M-5) in Millions	\$30.2	\$30.6	\$28.1	\$30.8
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$ 0	\$ 0	\$0.6000	\$ .6000
Total Property Tax Rate	\$1.5985	\$1.5985	\$2.1985	2.1985
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0



## ALTO PARK WATER DISTRICT Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	32,886	33,834	47,560	47,029	-1.1%
<b>Resources:</b>					
Property Taxes	32,886	33,834	47,560	47,029	-1.1%
<b>Sub-Total Resources</b>	<b>32,886</b>	<b>33,834</b>	<b>47,560</b>	<b>47,029</b>	<b>-1.1%</b>
Beginning Fund Balance	28,979	31,046	30,587	43,287	41.5%
<b>TOTAL RESOURCES</b>	<b>61,865</b>	<b>64,880</b>	<b>78,147</b>	<b>90,316</b>	<b>15.6%</b>
<b>Requirements By Function:</b>					
Administrative Services	4,511	6,635	4,705	4,785	1.7%
Fire Protection Contract	26,308	27,228	38,530	42,021	9.1%
Contingencies	0	0	0	43,510	100.0%
<b>Sub-Total Requirements</b>	<b>30,819</b>	<b>33,863</b>	<b>43,235</b>	<b>90,316</b>	<b>108.9%</b>
Ending Fund Balance	31,046	31,017	34,912	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>61,865</b>	<b>64,880</b>	<b>78,147</b>	<b>90,316</b>	<b>15.6%</b>
<b>Requirements by Object:</b>					
Materials & Services	30,819	33,863	43,235	46,806	8.3%
Contingencies	0	0	0	43,510	100.0%
<b>Sub-Total Requirements</b>	<b>30,819</b>	<b>33,863</b>	<b>43,235</b>	<b>90,316</b>	<b>108.9%</b>
Ending Fund Balance	31,046	31,017	34,912	0	-100.0%
<b>TOTAL REQUIREMENTS</b>	<b>61,865</b>	<b>64,880</b>	<b>78,147</b>	<b>90,316</b>	<b>15.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	31,046	44,631			
Fixed Assets	0	0			
<b>TOTAL ASSETS</b>	<b>31,046</b>	<b>44,631</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	31,046	44,631			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>31,046</b>	<b>44,631</b>			

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

PO Box 657  
Scappoose, Oregon 97056

503-621-9788

Board Chair: Jeff Kee

Administrator: Pat Maenza

### Background:

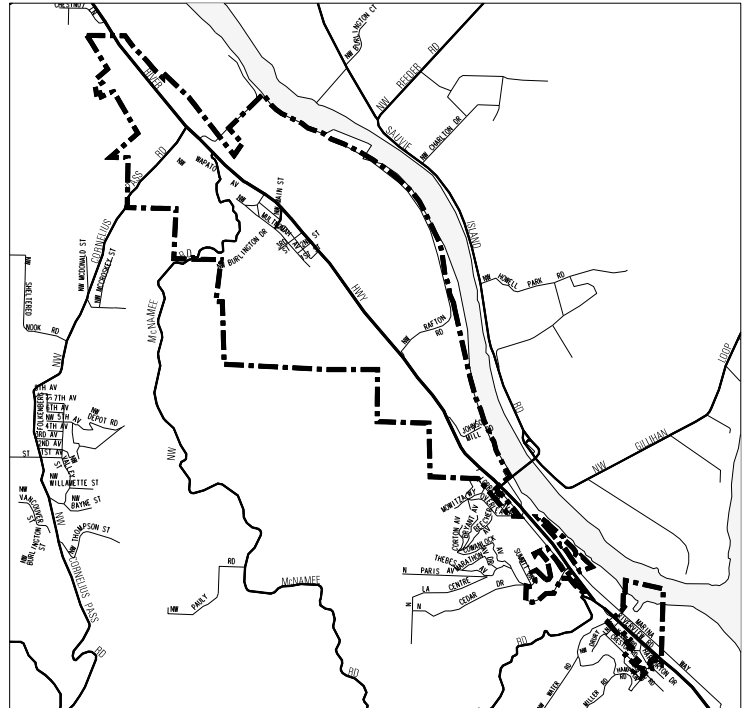
Five board members elected to four-year terms serve without compensation. The District provides water service (118 connections) and fire protection via a contract with the City of Portland. Water services are also provided to customers outside the boundaries of the district.

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**

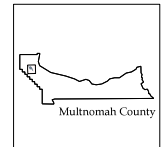
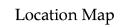
## Highlights of the 2013-14 Budget:

- The total budget totals \$1,612,356 including anticipated loan proceeds for system upgrades.
- The General Fund increased 1.9%, from \$320,910 to \$327,056, primarily due to higher Personnel Services costs.
- 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 .
- Water rates will increase 15% effective July 2013 after being increased 15% in July 2012. The increases were required under terms of the IFA loan agreement to cover debt service payments.

Jurisdiction  
Boundary

**Location:**

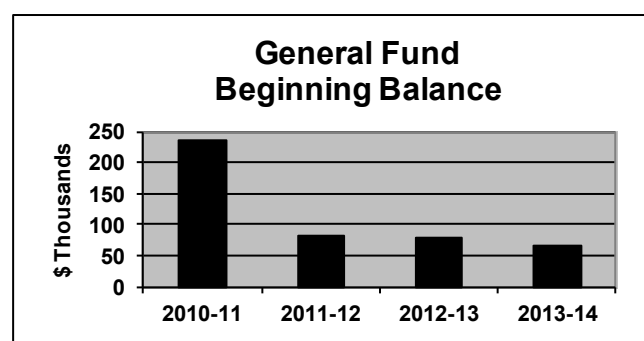
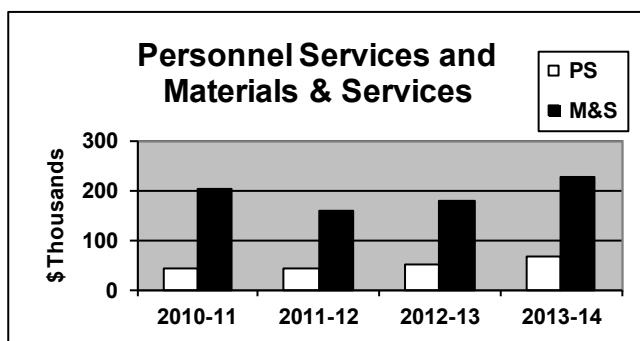
Burlington Water District serves approximately 2 square miles north of the City of Portland along US Highway 30 adjacent to Sauvie Island.



**Long Term Debt as of 6-30-13: \$573,369**

### General Information:

<b>Burlington Water</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>
Assessed Value in Millions	\$31.4	\$32.2	\$32.6	\$33.0
Real Market Value (M-5) in Millions	\$46.3	\$45.1	\$43.4	\$42.9
Property Tax Rate Extended: Operations	\$3.4269	\$3.4269	\$3.4269	\$3.4269
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.40	0.40	0.40	0.40



## BURLINGTON WATER DISTRICT

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	104,132	105,454	107,410	108,556	1.1%
<b>Resources:</b>					
Property Taxes	104,132	105,454	107,410	108,556	1.1%
Water Sales	123,399	118,227	136,000	152,000	11.8%
Grants	20,000	0	0	0	
Debt Proceeds	0	0	1,317,000	1,045,050	-20.6%
Interest	1,166	1,146	850	950	11.8%
Fund Transfers	232,337	106,372	111,094	109,149	-1.8%
<b>Sub-Total Resources</b>	<b>481,034</b>	<b>331,199</b>	<b>1,672,354</b>	<b>1,415,705</b>	<b>-15.3%</b>
Beginning Fund Balance	257,330	232,109	209,000	192,300	-8.0%
<b>TOTAL RESOURCES</b>	<b>738,364</b>	<b>563,308</b>	<b>1,881,354</b>	<b>1,608,005</b>	<b>-14.5%</b>
<b>Requirements By Function:</b>					
Water Purchases	23,474	26,909	31,900	34,130	7.0%
System Maintenance & Repairs	33,761	9,569	10,000	10,000	0.0%
Administrative Services	81,552	60,130	75,510	93,777	24.2%
Water System Improvement	0	22,382	1,392,050	1,100,100	-21.0%
Fire Service Contract	103,358	106,372	111,094	109,149	-1.8%
Debt Service	31,773	31,774	57,406	65,000	13.2%
Fund Transfers	232,337	106,372	111,094	109,149	-1.8%
Contingencies	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>506,255</b>	<b>363,508</b>	<b>1,799,054</b>	<b>1,531,305</b>	<b>-14.9%</b>
Ending Fund Balance	232,109	199,800	82,300	76,700	-6.8%
<b>TOTAL REQUIREMENTS</b>	<b>738,364</b>	<b>563,308</b>	<b>1,881,354</b>	<b>1,608,005</b>	<b>-14.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	41,327	43,142	50,720	64,875	27.9%
Materials & Services	200,818	159,838	177,784	227,231	27.8%
Capital Outlay	0	22,382	1,392,050	1,055,050	-24.2%
Debt Service	31,773	31,774	57,406	65,000	13.2%
Fund Transfers	232,337	106,372	111,094	109,149	-1.8%
Contingencies	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>506,255</b>	<b>363,508</b>	<b>1,799,054</b>	<b>1,531,305</b>	<b>-14.9%</b>
Ending Fund Balance	232,109	199,800	82,300	76,700	-6.8%
<b>TOTAL REQUIREMENTS</b>	<b>738,364</b>	<b>563,308</b>	<b>1,881,354</b>	<b>1,608,005</b>	<b>-14.5%</b>

BURLINGTON WATER DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	483,622	305,552	320,910	327,056	1.9%
Capital Improvement Projects Fund	0	0	1,317,050	1,045,100	-20.6%
System Improvement Reserve Fund	148,571	148,571	132,300	126,700	-4.2%
Fire Protection Fund	106,171	109,185	111,094	109,149	-1.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>738,364</b>	<b>563,308</b>	<b>1,881,354</b>	<b>1,608,005</b>	<b>-14.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	232,109	199,801			
Fixed Assets	1,331,655	1,297,363			
<b>TOTAL ASSETS</b>	<b>1,563,764</b>	<b>1,497,164</b>			
<b>Liabilities and Equity:</b>					
Liabilities	624,678	599,151			
Equity	939,086	898,013			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,563,764</b>	<b>1,497,164</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	104,132	103,588	105,410	105,756	0.3%
Property Taxes - Prior Year	0	1,866	2,000	2,800	40.0%
Water Sales	123,399	118,227	136,000	152,000	11.8%
Grant	20,000	0	0	0	
Interest	1,166	1,146	500	500	0.0%
<b>Sub-Total Resources</b>	<b>248,697</b>	<b>224,827</b>	<b>243,910</b>	<b>261,056</b>	<b>7.0%</b>
Beginning Fund Balance	234,925	80,725	77,000	66,000	-14.3%
<b>TOTAL FUND RESOURCES</b>	<b>483,622</b>	<b>305,552</b>	<b>320,910</b>	<b>327,056</b>	<b>1.9%</b>
<b>Requirements:</b>					
Personnel Services	41,327	43,142	50,720	64,875	27.9%
Maintenance	33,761	9,569	10,000	10,000	0.0%
Water Purchases	23,474	26,909	31,900	34,130	7.0%
Utilities	3,927	3,359	4,200	4,500	7.1%
Professional Services	28,333	7,590	11,800	10,000	-15.3%
Other Services	7,965	6,039	8,790	14,402	63.8%
Capital Outlay	0	0	25,000	5,000	-80.0%
Debt Service	31,773	31,774	57,406	65,000	13.2%
Fund Transfers	232,337	106,372	111,094	109,149	-1.8%
Contingency	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>402,897</b>	<b>234,754</b>	<b>320,910</b>	<b>327,056</b>	<b>1.9%</b>
Ending Fund Balance	80,725	70,798	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>483,622</b>	<b>305,552</b>	<b>320,910</b>	<b>327,056</b>	<b>1.9%</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.

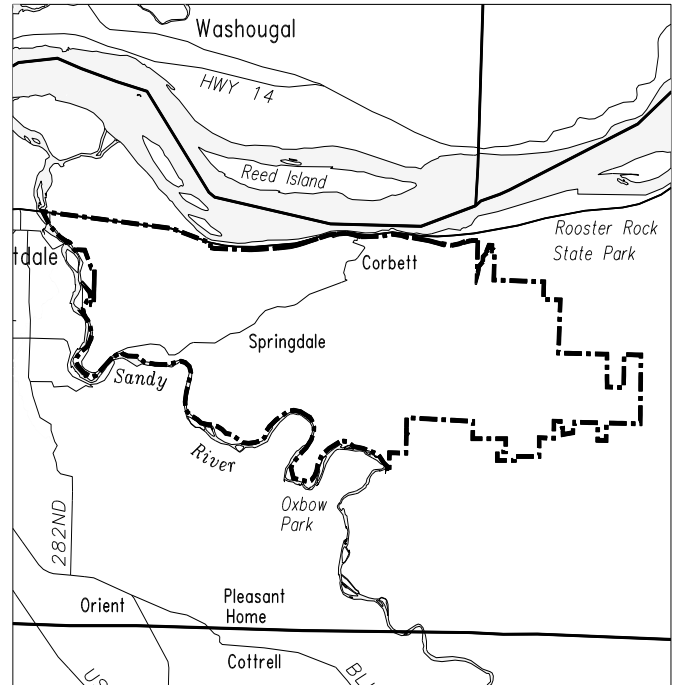
**Permanent Property Tax Rate:** \$0.5781

**Highlights of the 2013-14 Budget:**

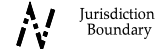
- The total budget decreased \$142,717, or 12.4%.
- The General Fund decreased 0.4%, from \$1,015,581 to \$1,011,322.
- The Reservoir Rate Surcharge increased \$0.50 to \$12.50 per account per month. Of the amount collected, \$138,458 will be used to repay the SLRLF loan.
- Water rates increased from \$3.65 to \$3.95 per 1,000 gallons of water. Currently there are 1,069 hookups.

**Long Term Debt as of 6-30-13:** \$1,386,651

**General Information:**



**Location:**

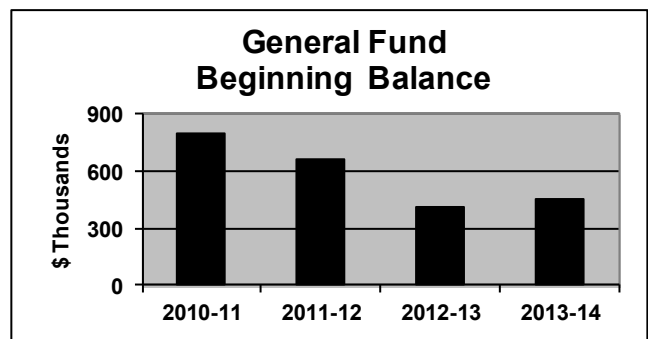
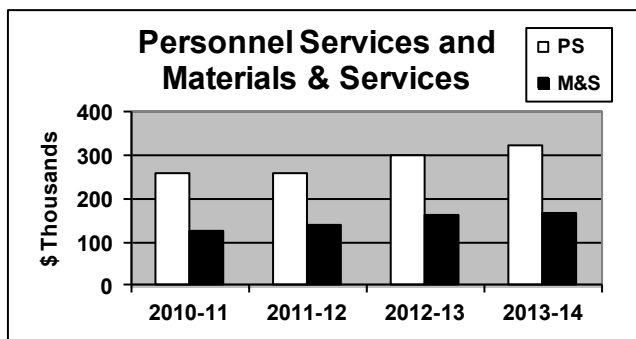


Location Map



Corbett Water District supplies water to an area of approximately 22 square miles in the eastern unincorporated portion of Multnomah County, lying between Troutdale and the Mt. Hood National Forest, outside of Metro's urban growth boundary.

Corbett Water	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$243.6	\$265.4	\$271.0	\$271.7
Real Market Value (M-5) in Millions	\$335.1	\$332.3	\$329.2	\$312.2
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



## CORBETT WATER DISTRICT

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	136,517	149,452	149,781	154,322	3.0%
<b>Resources:</b>					
Property Taxes	136,517	149,452	149,781	154,322	3.0%
Water Sales	426,103	418,899	450,000	540,000	20.0%
Reservoir Rate Surcharge (Base Rate)	120,000	120,000	120,000	0	-100.0%
Service Connection Fees	5,000	15,000	5,000	5,000	0.0%
Other	10,602	12,160	0	3,000	100.0%
Interest	2,019	1,910	1,300	1,000	-23.1%
Fund Transfers	0	0	17,958	0	-100.0%
<b>Sub-Total Resources</b>	<b>700,241</b>	<b>717,421</b>	<b>744,039</b>	<b>703,322</b>	<b>-5.5%</b>
Beginning Fund Balance	820,593	667,240	410,000	450,191	9.8%
<b>TOTAL RESOURCES</b>	<b>1,520,834</b>	<b>1,384,661</b>	<b>1,154,039</b>	<b>1,153,513</b>	<b>0.0%</b>
<b>Requirements by Function:</b>					
Administrative Services	356,263	369,275	439,772	462,131	5.1%
System Maintenance & Repairs	26,220	32,229	28,600	28,600	0.0%
Water System Improvements	284,632	160,653	285,193	169,939	-40.4%
Other Capital Improvements	48,021	89,290	42,500	68,500	61.2%
Debt Service	138,458	138,457	138,458	138,458	0.0%
Fund Transfers	0	0	17,958	0	-100.0%
Contingencies	0	0	101,558	185,885	83.0%
<b>Sub-Total Requirements</b>	<b>853,594</b>	<b>789,904</b>	<b>1,054,039</b>	<b>1,053,513</b>	<b>0.0%</b>
Ending Fund Balance	667,240	594,757	100,000	100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,520,834</b>	<b>1,384,661</b>	<b>1,154,039</b>	<b>1,153,513</b>	<b>0.0%</b>
<b>Requirements by Object:</b>					
Personnel Services	257,616	259,375	303,197	322,148	6.3%
Materials & Services	124,867	142,129	165,175	168,583	2.1%
Capital Outlay	332,653	249,943	327,693	238,439	-27.2%
Debt Service	138,458	138,457	138,458	138,458	0.0%
Fund Transfers	0	0	17,958	0	-100.0%
Contingencies	0	0	101,558	185,885	83.0%
<b>Sub-Total Requirements</b>	<b>853,594</b>	<b>789,904</b>	<b>1,054,039</b>	<b>1,053,513</b>	<b>0.0%</b>
Ending Fund Balance	667,240	594,757	100,000	100,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,520,834</b>	<b>1,384,661</b>	<b>1,154,039</b>	<b>1,153,513</b>	<b>0.0%</b>

CORBETT WATER DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,375,748	1,257,119	1,015,581	1,153,513	13.6%
Loan Repayment Fund	145,086	127,542	138,458	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,520,834</b>	<b>1,384,661</b>	<b>1,154,039</b>	<b>1,153,513</b>	<b>0.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	540,759	487,515			
Receivables	98,638	104,410			
Inventory	32,119	35,468			
Fixed Assets	4,701,967	4,755,842			
Other	10,521	10,913			
<b>TOTAL ASSETS</b>	<b>5,384,004</b>	<b>5,394,148</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,583,802	1,520,933			
Equity	3,800,202	3,873,215			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,384,004</b>	<b>5,394,148</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	136,517	145,559	147,781	150,387	1.8%
Property Taxes - Prior Year	0	3,893	2,000	3,935	96.8%
Water Sales	426,103	418,899	450,000	540,000	20.0%
Service Connection Fees	5,000	15,000	5,000	5,000	0.0%
Other	10,602	12,160	0	3,000	100.0%
Interest	1,432	996	800	1,000	25.0%
<b>Sub-Total Resources</b>	<b>579,654</b>	<b>596,507</b>	<b>605,581</b>	<b>703,322</b>	<b>16.1%</b>
Beginning Fund Balance	796,094	660,612	410,000	450,191	9.8%
<b>TOTAL FUND RESOURCES</b>	<b>1,375,748</b>	<b>1,257,119</b>	<b>1,015,581</b>	<b>1,153,513</b>	<b>13.6%</b>
<b>Requirements:</b>					
Personnel Services	257,616	259,375	303,197	322,148	6.3%
Tools & Shop Expense	3,432	2,638	5,300	5,300	0.0%
Vehicle Maintenance & Repair	21,554	21,222	21,500	25,500	18.6%
System Maintenance & Repair	26,220	32,229	28,600	28,600	0.0%
Chlorine & Testing	13,772	13,275	28,000	27,000	-3.6%
Utilities	14,972	15,156	16,000	16,000	0.0%
Legal	540	1,762	3,000	3,000	0.0%
Insurance & Bonds	19,259	19,907	21,000	22,000	4.8%
Other Services	25,118	35,940	41,775	41,183	-1.4%
Capital Outlay - Other	48,021	89,290	42,500	68,500	61.2%
Capital Outlay - System Improvements	284,632	160,653	285,193	169,939	-40.4%
Debt Service	0	0	0	138,458	100.0%
Fund Transfers	0	0	17,958	0	-100.0%
Contingency	0	0	101,558	185,885	83.0%
<b>Sub-Total Requirements</b>	<b>715,136</b>	<b>651,447</b>	<b>915,581</b>	<b>1,053,513</b>	<b>15.1%</b>
Ending Fund Balance	660,612	605,672	100,000	100,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,375,748</b>	<b>1,257,119</b>	<b>1,015,581</b>	<b>1,153,513</b>	<b>13.6%</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:**

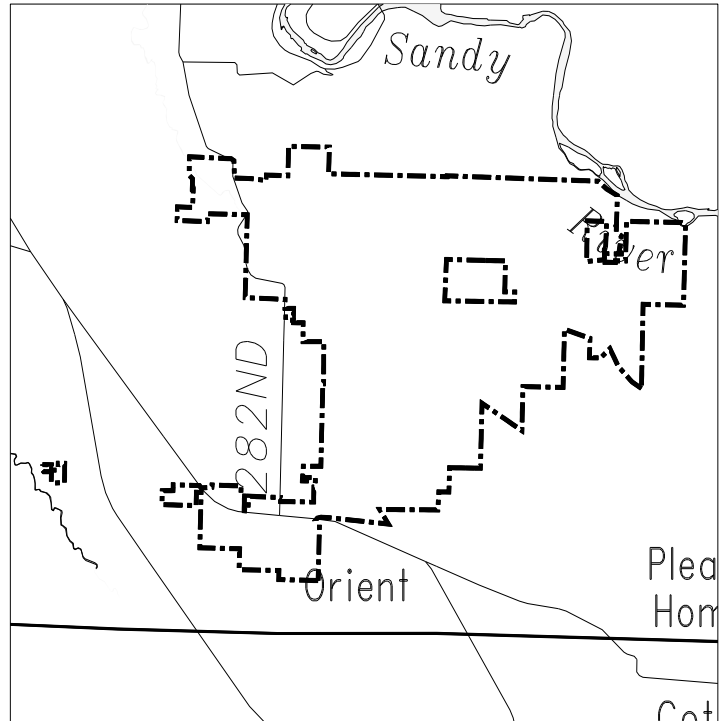
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

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 2013-14 Budget:**

- The total budget decreased \$106,401 or 15.9%.
- The General Fund increased by 18.9% from \$565,400 to \$458,492.
- The District expects to receive the Water System Master Plan from the firm contracted to prepare it and will use this information to determine what adjustments need to be made in water rates charged by the district
- Capital Outlay includes \$13,400 for scheduled and emergency line replacement as well as \$6,000 for service installation and system improvements.



**Location:**



Jurisdiction  
Boundary

Location Map

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

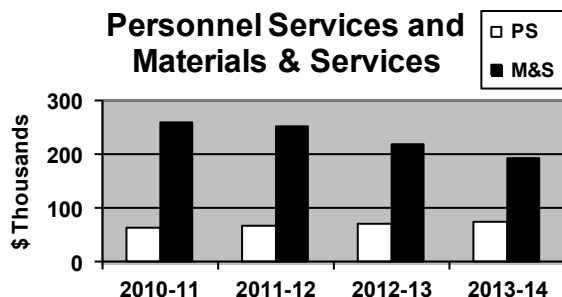


**Long Term Debt as of 6-30-13:** \$850,000

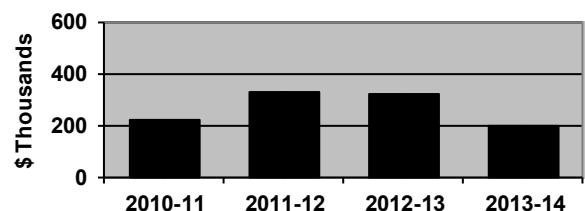
**General Information:**

Lusted Water	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$101.8	\$103.8	\$103.1	\$105.2
Real Market Value (M-5) in Millions	\$137.5	\$129.6	\$123.4	\$119.7
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$0.8348	\$0.6019	\$0.6475	\$0.6298
Total Property Tax Rate	\$1.0771	\$0.8442	\$0.8898	\$0.8721
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4

**Personnel Services and Materials & Services**



**General Fund Beginning Balance**



# LUSTED WATER DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	21,436	23,556	24,676	24,444	-0.9%
GO Debt	81,130	59,676	64,628	64,003	-1.0%
<b>Resources:</b>					
Property Taxes	102,566	83,232	89,304	88,447	-1.0%
Water Sales	180,682	207,701	206,000	220,000	6.8%
Service Connection Fees	0	0	4,900	4,900	0.0%
Other	124,625	20,845	11,124	11,448	2.9%
Interest	5,401	3,547	1,400	1,400	0.0%
<b>Sub-Total Resources</b>	<b>413,274</b>	<b>315,325</b>	<b>312,728</b>	<b>326,195</b>	<b>4.3%</b>
Beginning Fund Balance	1,100,007	1,127,593	354,970	233,658	-34.2%
<b>TOTAL RESOURCES</b>	<b>1,513,281</b>	<b>1,442,918</b>	<b>667,698</b>	<b>559,853</b>	<b>-16.2%</b>
<b>Requirements by Function:</b>					
Water Purchases	76,751	82,670	95,000	95,000	0.0%
System Maintenance & Repairs	157,483	885,625	96,800	72,500	-25.1%
Administrative Services	92,100	92,118	100,100	105,300	5.2%
Water System Improvements	0	0	19,400	19,400	0.0%
Debt Service	59,353	60,640	65,140	64,516	-1.0%
Contingencies	0	0	120,000	20,000	-83.3%
<b>Sub-Total Requirements</b>	<b>385,687</b>	<b>1,121,053</b>	<b>496,440</b>	<b>376,716</b>	<b>-24.1%</b>
Ending Fund Balance	1,127,594	321,865	171,258	183,137	6.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,513,281</b>	<b>1,442,918</b>	<b>667,698</b>	<b>559,853</b>	<b>-16.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	65,783	70,205	72,000	77,000	6.9%
Materials & Services	260,551	252,582	219,900	195,800	-11.0%
Capital Outlay	0	737,626	19,400	19,400	0.0%
Debt Service	59,353	60,640	65,140	64,516	-1.0%
Contingencies	0	0	120,000	20,000	-83.3%
<b>Sub-Total Requirements</b>	<b>385,687</b>	<b>1,121,053</b>	<b>496,440</b>	<b>376,716</b>	<b>-24.1%</b>
Ending Fund Balance	1,127,594	321,865	171,258	183,137	6.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,513,281</b>	<b>1,442,918</b>	<b>667,698</b>	<b>559,853</b>	<b>-16.2%</b>

LUSTED WATER DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	547,591	581,722	565,400	458,492	-18.9%
General Obligation Debt Service Fund	81,130	81,687	84,898	83,961	-1.1%
Water System Improvement Fund	25,987	25,950	17,400	17,400	0.0%
Barlow Tank Capital Project Fund	858,573	753,559	0	0	
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,513,281</b>	<b>1,442,918</b>	<b>667,698</b>	<b>559,853</b>	<b>-16.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,118,746	313,018			
Receivables	14,711	18,907			
Other	1,800	1,800			
Fixed Assets	857,925	1,625,385			
<b>TOTAL ASSETS</b>	<b>1,993,182</b>	<b>1,959,110</b>			
<b>Liabilities and Equity:</b>					
Liabilities	915,504	897,270			
Equity	1,077,678	1,061,840			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,993,182</b>	<b>1,959,110</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	21,436	23,209	24,131	23,889	-1.0%
Property Taxes - Previous Year	0	347	545	555	1.8%
Water Sales	180,682	207,701	206,000	220,000	6.8%
Service Connection Fees	0	0	4,400	4,400	0.0%
Other	124,625	20,845	11,124	11,448	2.9%
Interest	0	2,368	1,200	1,200	0.0%
<b>Sub-Total Resources</b>	<b>326,743</b>	<b>254,470</b>	<b>247,400</b>	<b>261,492</b>	<b>5.7%</b>
Beginning Fund Balance	220,848	327,252	318,000	197,000	-38.1%
<b>TOTAL FUND RESOURCES</b>	<b>547,591</b>	<b>581,722</b>	<b>565,400</b>	<b>458,492</b>	<b>-18.9%</b>
<b>Requirements:</b>					
Personnel Services	65,783	70,205	72,000	77,000	6.9%
Water Purchases	76,751	82,670	95,000	95,000	0.0%
Operations, Maintenance & Repair	51,488	85,458	96,800	72,500	-25.1%
Other Services	26,317	21,913	28,100	28,300	0.7%
Capital Outlay	0	0	6,000	6,000	0.0%
Contingency	0	0	120,000	20,000	-83.3%
<b>Sub-Total Requirements</b>	<b>220,339</b>	<b>260,246</b>	<b>417,900</b>	<b>298,800</b>	<b>-28.5%</b>
Ending Fund Balance	327,252	321,476	147,500	159,692	8.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>547,591</b>	<b>581,722</b>	<b>565,400</b>	<b>458,492</b>	<b>-18.9%</b>

**LUSTED WATER DISTRICT**

FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
Resources:					
Property Taxes - Current	81,130	58,476	63,128	62,462	-1.1%
Property Taxes - Prior Year	0	1,200	1,500	1,541	2.7%
Interest	0	234	200	200	0.0%
Beginning Fund Balance	0	21,777	20,070	19,758	-1.6%
<b>TOTAL FUND RESOURCES</b>	<b>81,130</b>	<b>81,687</b>	<b>84,898</b>	<b>83,961</b>	<b>-1.1%</b>
Requirements:					
Debt Service - Principal	5,000	20,000	25,000	25,000	0.0%
Debt Service - Interest	54,353	40,640	40,140	39,516	-1.6%
Ending Fund Balance	21,777	21,047	19,758	19,445	-1.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>81,130</b>	<b>81,687</b>	<b>84,898</b>	<b>83,961</b>	<b>-1.1%</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:**

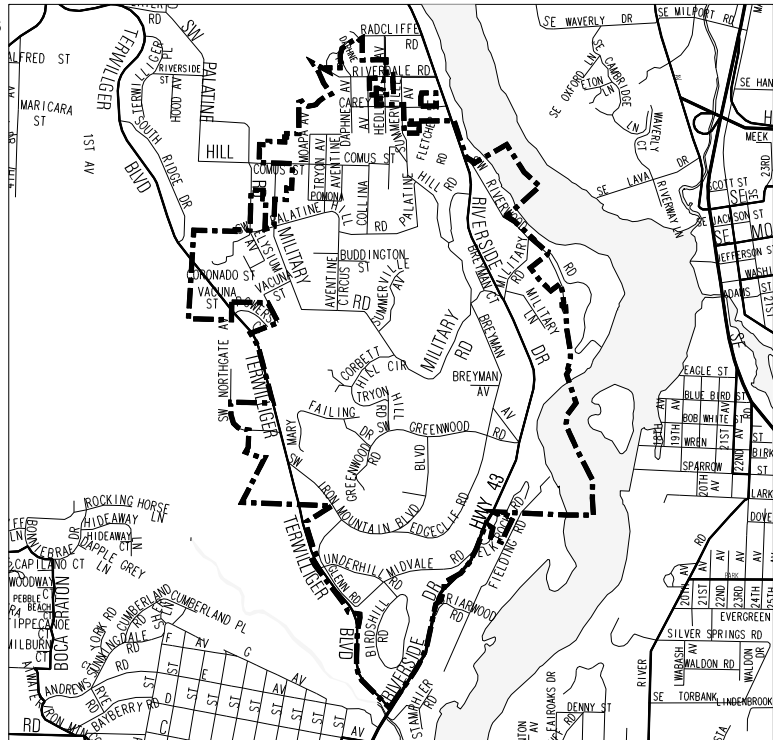
Five board members elected to four-year terms serve without compensation. The District has an old system that can be expensive to maintain. The District is faced with the potential for new connections that could sharply increase the number of customers. Currently there are approximately 600 customers.

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 2013-14 Budget:**

- The total budget is up 17.9% or \$320,800.
- The General Fund is increasing 50%, from \$926,900 to \$1,390,700.
- Water purchase rates from the City of Portland will decrease from \$1.812 per 100 cubic feet to \$1.618.
- Water rates for customers were increased in August 2012 and will remain the same for the coming year.
- The District will transfer \$400,000 to the System Improvement Fund for future upgrades.



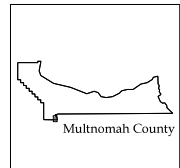
**Location:**



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.

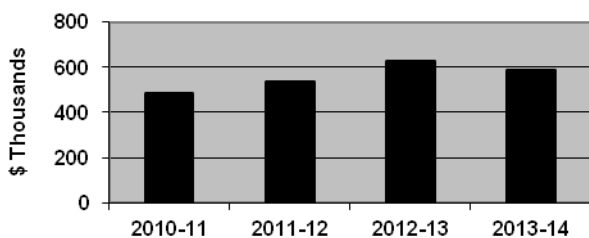


**Long Term Debt as of 6-30-13:** None

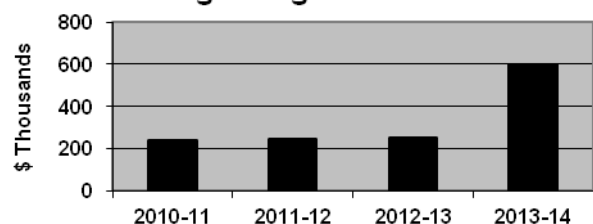
**General Information:**

Palatine Hill Water	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$478.6	\$493.1	\$494.9	\$516.8
Real Market Value (M-5) in Millions	\$628.8	\$635.5	\$594.0	\$636.1
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

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	599,408	690,135	635,000	750,000	18.1%
Other	39,744	41,539	41,700	41,700	0.0%
Interest	4,529	4,852	4,200	5,000	19.0%
Fund Transfers	150,000	0	60,000	400,000	566.7%
<b>Sub-Total Resources</b>	<b>793,681</b>	<b>736,526</b>	<b>740,900</b>	<b>1,196,700</b>	<b>61.5%</b>
Beginning Fund Balance	1,049,977	954,801	1,054,000	919,000	-12.8%
<b>TOTAL RESOURCES</b>	<b>1,843,658</b>	<b>1,691,327</b>	<b>1,794,900</b>	<b>2,115,700</b>	<b>17.9%</b>
<b>Requirements by Function:</b>					
Water Purchases	301,984	339,759	381,500	340,000	-10.9%
System Maintenance & Repairs	31,928	46,552	65,000	65,000	0.0%
Utilities	27,472	27,437	31,000	31,300	1.0%
Administrative Services	120,633	119,238	146,800	147,900	0.7%
Water System Improvement	252,036	75,822	430,000	125,000	-70.9%
Payment to Lewis & Clark College	4,800	4,800	4,800	4,800	0.0%
Fund Transfers	150,000	0	60,000	400,000	566.7%
Contingencies	0	0	75,000	80,000	6.7%
<b>Sub-Total Requirements</b>	<b>888,853</b>	<b>613,608</b>	<b>1,194,100</b>	<b>1,194,000</b>	<b>0.0%</b>
Ending Fund Balance	954,805	1,077,719	600,800	921,700	53.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,843,658</b>	<b>1,691,327</b>	<b>1,794,900</b>	<b>2,115,700</b>	<b>17.9%</b>
<b>Requirements by Object:</b>					
Materials & Services	486,817	537,786	629,100	589,000	-6.4%
Capital Outlay	252,036	75,822	430,000	125,000	-70.9%
Fund Transfers	150,000	0	60,000	400,000	566.7%
Contingencies	0	0	75,000	80,000	6.7%
<b>Sub-Total Requirements</b>	<b>888,853</b>	<b>613,608</b>	<b>1,194,100</b>	<b>1,194,000</b>	<b>0.0%</b>
Ending Fund Balance	954,805	1,077,719	600,800	921,700	53.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,843,658</b>	<b>1,691,327</b>	<b>1,794,900</b>	<b>2,115,700</b>	<b>17.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	880,265	976,559	926,900	1,390,700	50.0%
System Improvement Fund	963,393	714,768	868,000	725,000	-16.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,843,658</b>	<b>1,691,327</b>	<b>1,794,900</b>	<b>2,115,700</b>	<b>17.9%</b>

PALATINE HILL WATER DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	945,899	1,069,287			
Receivables	48,209	58,332			
Fixed Assets	1,037,273	1,064,286			
<b>TOTAL ASSETS</b>	<b>2,031,381</b>	<b>2,191,905</b>			
<b>Liabilities and Equity:</b>					
Liabilities	39,303	49,900			
Equity	1,992,078	2,142,005			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,031,381</b>	<b>2,191,905</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Water Sales	599,408	690,135	635,000	750,000	18.1%
Other	39,744	41,539	41,700	41,700	0.0%
Interest	776	1,209	1,200	2,000	66.7%
<b>Sub-Total Resources</b>	<b>639,928</b>	<b>732,883</b>	<b>677,900</b>	<b>793,700</b>	<b>17.1%</b>
Beginning Fund Balance	240,337	243,676	249,000	597,000	139.8%
<b>TOTAL FUND RESOURCES</b>	<b>880,265</b>	<b>976,559</b>	<b>926,900</b>	<b>1,390,700</b>	<b>50.0%</b>
<b>Requirements:</b>					
Water Purchases	301,984	339,759	381,500	340,000	-10.9%
Utilities	27,472	27,437	31,000	31,300	1.0%
Facilities Maintenance & Repair	31,928	46,552	65,000	65,000	0.0%
Professional Services	107,509	106,435	130,100	131,400	1.0%
Operations	12,892	12,507	16,200	16,000	-1.2%
Payment to Lewis & Clark College	4,800	4,800	4,800	4,800	0.0%
Fund Transfers	150,000	0	60,000	400,000	566.7%
Contingency	0	0	45,000	50,000	11.1%
<b>Sub-Total Requirements</b>	<b>636,585</b>	<b>537,490</b>	<b>733,600</b>	<b>1,038,500</b>	<b>41.6%</b>
Ending Fund Balance	243,680	439,069	193,300	352,200	82.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>880,265</b>	<b>976,559</b>	<b>926,900</b>	<b>1,390,700</b>	<b>50.0%</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 2013-14 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.

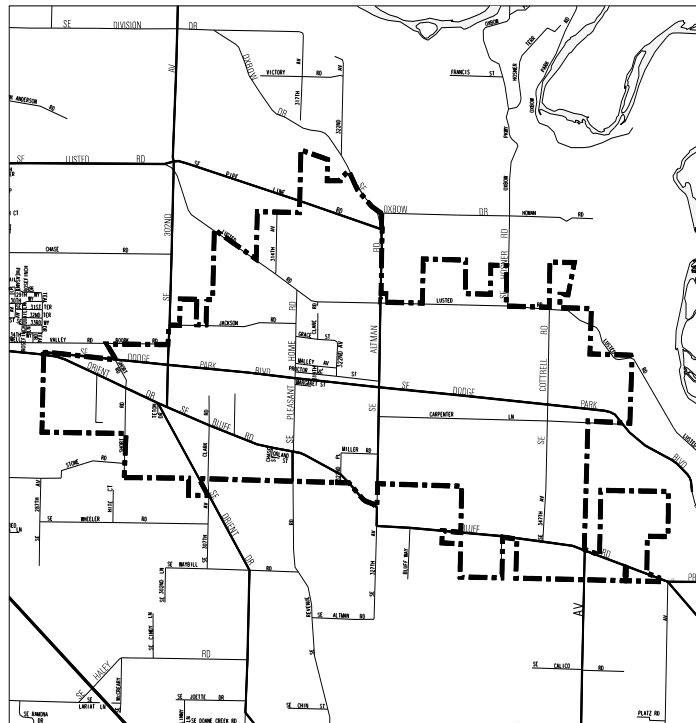
As such, TSCC did not review Pleasant Home Water District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

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.

\*\* This districts budget is out of balance in the audit both years and was forced to balance in the 2012-13 budget year in order to balance TSCC reports.

**Long Term Debt as of 6-30-13:** \$1,795,000

**General Information:**





**PLEASANT HOME WATER DISTRICT**  
**Financial Summary**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	177,157	193,166	220,000	225,000	2.3%
Service Connection Fees	0	0	6,000	6,000	0.0%
System Development Charges	0	0	11,450	71,524	524.7%
Other	0	0	500	950	0.0%
Interest	333	269	350	2,900	728.6%
<b>Sub-Total Resources</b>	<b>177,490</b>	<b>193,435</b>	<b>238,300</b>	<b>306,374</b>	<b>28.6%</b>
Beginning Fund Balance	116,031	123,444	127,700	1,570,300	1129.7%
<b>TOTAL RESOURCES</b>	<b>293,521</b>	<b>316,879</b>	<b>366,000</b>	<b>1,876,674</b>	<b>412.8%</b>
<b>Requirements by Function:</b>					
Water Purchases	78,380	72,711	82,000	81,000	-1.2%
System Maintenance & Repairs	12,208	14,454	15,000	17,210	14.7%
Administrative Services	104,124	97,274	-95,500	110,090	-215.3%
Water System Improvements	34,172	2,910	139,850	1,402,250	902.7%
Debt Service	0	0	0	143,324	100.0%
Contingencies	0	0	10,000	110,000	1000.0%
<b>Sub-Total Requirements</b>	<b>228,884</b>	<b>187,349</b>	<b>151,350</b>	<b>1,863,874</b>	<b>1131.5%</b>
Ending Fund Balance	226,641	217,350	214,650	12,800	-94.0%
<b>TOTAL REQUIREMENTS</b>	<b>455,525</b>	<b>404,699</b>	<b>366,000</b>	<b>1,876,674</b>	<b>412.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	78,037	70,070	73,580	76,315	3.7%
Materials & Services	116,675	114,369	-72,080	291,985	-505.1%
Capital Outlay	34,172	2,910	139,850	1,242,250	788.3%
Debt Service	0	0	0	143,324	100.0%
Contingencies	0	0	10,000	110,000	1000.0%
<b>Sub-Total Requirements</b>	<b>228,884</b>	<b>187,349</b>	<b>151,350</b>	<b>1,863,874</b>	<b>1131.5%</b>
Ending Fund Balance	226,641	217,350	214,650	12,800	-94.0%
<b>TOTAL REQUIREMENTS</b>	<b>455,525</b>	<b>404,699</b>	<b>366,000</b>	<b>1,876,674</b>	<b>412.8%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	251,156	274,518	321,800	327,300	1.7%
System Development Charge Fund	42,365	42,361	44,200	46,050	4.2%
Construction Fund	0	0	0	1,360,000	100.0%
Debt Service Fund	0	0	0	143,324	100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>293,521</b>	<b>316,879</b>	<b>366,000</b>	<b>1,876,674</b>	<b>412.8%</b>

PLEASANT HOME WATER DISTRICT					
FINANCIAL SUMMARY	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	82,292	82,487			
Receivables	29,032	34,838			
Inventory	4,902	5,299			
Fixed Assets	379,957	355,600			
<b>TOTAL ASSETS</b>	<b>496,183</b>	<b>478,224</b>			
<b>Liabilities and Equity:</b>					
Liabilities	7,765	8,077			
Equity	488,418	470,147			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>496,183</b>	<b>478,224</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Water Sales	177,157	193,166	220,000	225,000	2.3%
Service Connection Fees	0	0	6,000	6,000	0.0%
Other	0	0	500	950	90.0%
Interest	313	253	300	350	16.7%
<b>Sub-Total Resources</b>	<b>177,470</b>	<b>193,419</b>	<b>226,800</b>	<b>232,300</b>	<b>2.4%</b>
Beginning Fund Balance	73,686	81,099	95,000	95,000	0.0%
<b>TOTAL FUND RESOURCES</b>	<b>251,156</b>	<b>274,518</b>	<b>321,800</b>	<b>327,300</b>	<b>1.7%</b>
<b>Requirements:</b>					
Personnel Services	78,037	70,070	73,580	76,315	3.7%
Water Purchases	78,380	72,711	82,000	81,000	-1.2%
Maintenance	9,362	13,917	15,000	17,210	14.7%
Professional Services	6,269	6,852	8,420	9,575	13.7%
Utilities	7,793	9,253	10,500	10,500	0.0%
Other	12,025	11,099	-188,000	13,700	-107.3%
Capital Outlay	29,428	2,104	106,600	109,000	2.3%
Contingency	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>221,294</b>	<b>186,006</b>	<b>118,100</b>	<b>327,300</b>	<b>177.1%</b>
Ending Fund Balance	191,866	183,902	203,700	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>413,160</b>	<b>369,908</b>	<b>321,800</b>	<b>327,300</b>	<b>1.7%</b>

**VALLEY VIEW WATER DISTRICT**

3737 SW 50th  
Portland, Oregon 97221

503-297-2128

Board Chair: James L. Franzen

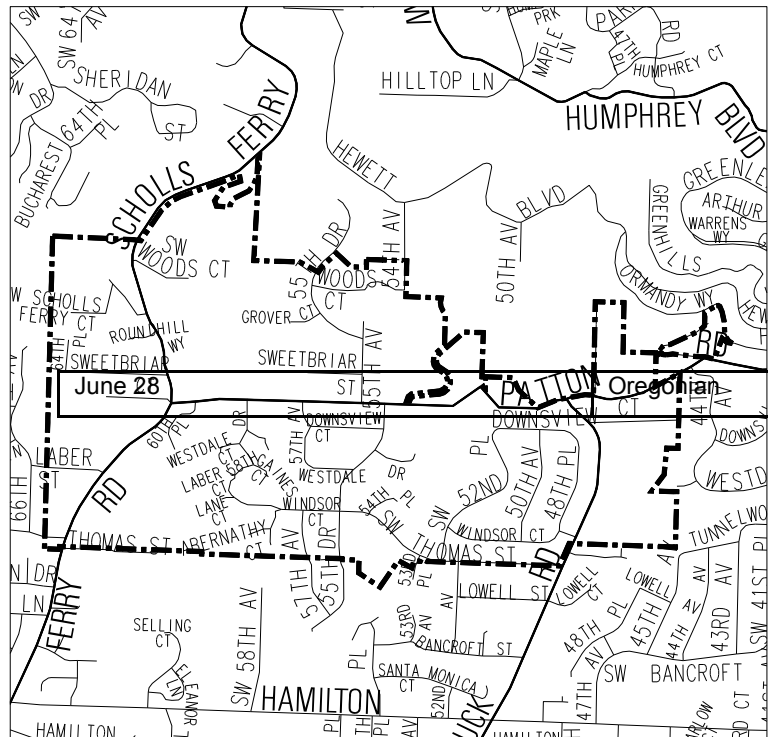
Budget Officer: James L. Franzen

**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).

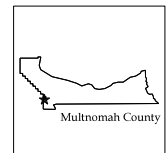
**Permanent Property Tax Rate: \$1.7389****Highlights of the 2013-14 Budget:**

- The total budget increased \$93,070 or 8.1.
- The General Fund increased by 7.9%, from \$1,126,461 to \$1,215,431.
- Customer water rates will remain the same.
- With the completion of three ITIP phases, water loss has been reduced to 5% from 9%.
- The District will levy \$220,00 in property taxes.

**Long Term Debt as of 6-30-13: \$1,793,732****General Information:****Location:**

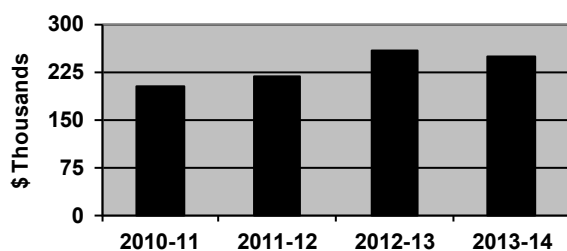
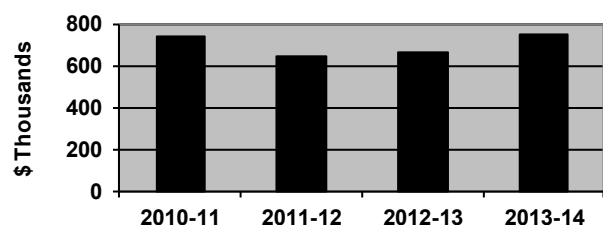
Jurisdiction  
Boundary

Location Map



Valley View Water District serves an area of four square miles in SW Multnomah County. The District borders the City of Portland on the east and Washington County on the west. Washington County line on the west.

Valley View Water	2010-11	2011-12	2012-13	2013-14
Assessed Value in Millions	\$167.9	\$172.9	\$177.7	\$182.8
Real Market Value (M-5) in Millions	\$247.9	\$219.0	\$209.2	\$207.3
Property Tax Rate Extended: Operations	\$1.0243	\$1.0408	\$1.2380	\$1.2033
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**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	166,051	174,794	211,120	211,120	0.0%
<b>Resources:</b>					
Property Taxes	166,051	174,794	211,120	211,120	0.0%
Water Sales	201,014	222,587	254,832	253,489	-0.5%
System Development Charges	0	12,206	12,000	12,000	0.0%
Other	0	167	250	250	0.0%
Interest	4,057	3,715	3,200	3,700	15.6%
Debt Proceeds	184,024	0	0	0	
Fund Transfers	100,547	101,681	0	0	
<b>Sub-Total Resources</b>	<b>655,693</b>	<b>515,150</b>	<b>481,402</b>	<b>480,559</b>	<b>-0.2%</b>
Beginning Fund Balance	842,241	744,168	673,259	767,172	13.9%
<b>TOTAL RESOURCES</b>	<b>1,497,934</b>	<b>1,259,318</b>	<b>1,154,661</b>	<b>1,247,731</b>	<b>8.1%</b>
<b>Requirements by Function:</b>					
Water Purchases	115,464	133,173	150,272	136,121	-9.4%
System Maintenance & Repairs	27,058	19,270	32,500	35,000	7.7%
Professional Services	7,310	7,292	15,700	15,900	1.3%
Operations	53,050	56,135	58,800	60,300	2.6%
Water System Improvement	346,911	4,185	277,335	331,335	19.5%
Debt Service	103,426	178,337	157,785	157,786	0.0%
Fund Transfers	100,547	101,681	0	0	
Contingencies	0	0	450,000	500,000	11.1%
<b>Sub-Total Requirements</b>	<b>753,766</b>	<b>500,073</b>	<b>1,142,392</b>	<b>1,236,442</b>	<b>8.2%</b>
Ending Fund Balance	744,168	759,245	12,269	11,289	-8.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,497,934</b>	<b>1,259,318</b>	<b>1,154,661</b>	<b>1,247,731</b>	<b>8.1%</b>
<b>Requirements by Object:</b>					
Materials & Services	203,002	215,910	257,272	247,321	-3.9%
Capital Outlay	346,791	4,145	277,335	331,335	19.5%
Debt Service	103,426	178,337	157,785	157,786	0.0%
Fund Transfers	100,547	101,681	0	0	
Contingencies	0	0	450,000	500,000	11.1%
<b>Sub-Total Requirements</b>	<b>753,766</b>	<b>500,073</b>	<b>1,142,392</b>	<b>1,236,442</b>	<b>8.2%</b>
Ending Fund Balance	744,168	759,245	12,269	11,289	-8.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,497,934</b>	<b>1,259,318</b>	<b>1,154,661</b>	<b>1,247,731</b>	<b>8.1%</b>

**VALLEY VIEW WATER DISTRICT**
**FINANCIAL SUMMARY**

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,107,152	1,141,614	1,126,461	1,215,431	7.9%
System Development Charge Fund	78,449	90,983	28,200	32,300	14.5%
Capital Improvement Fund	312,333	26,721	0	0	
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,497,934</b>	<b>1,259,318</b>	<b>1,154,661</b>	<b>1,247,731</b>	<b>8.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	820,318	741,254			
Receivables	40,974	49,469			
Fixed Assets	2,223,201	2,160,432			
<b>TOTAL ASSETS</b>	<b>3,084,493</b>	<b>2,951,155</b>			
<b>Liabilities and Equity:</b>					
Liabilities	2,120,826	1,942,603			
Equity	963,667	1,008,552			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,084,493</b>	<b>2,951,155</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	161,867	172,057	208,120	208,120	0.0%
Property Taxes - Prior Year	4,184	2,737	3,000	3,000	0.0%
Water Sales	201,014	222,587	254,832	253,489	-0.5%
Other	0	167	250	250	0.0%
Interest	3,452	3,332	3,000	3,500	16.7%
Transfers	0	101,681	0	0	
<b>Sub-Total Resources</b>	<b>370,517</b>	<b>502,561</b>	<b>469,202</b>	<b>468,359</b>	<b>-0.2%</b>
Beginning Fund Balance	736,635	639,053	657,259	747,072	13.7%
<b>TOTAL FUND RESOURCES</b>	<b>1,107,152</b>	<b>1,141,614</b>	<b>1,126,461</b>	<b>1,215,431</b>	<b>7.9%</b>
<b>Requirements:</b>					
Water Purchases	115,464	133,173	150,272	136,121	-9.4%
System Maintenance & Repairs	27,058	19,270	32,500	35,000	7.7%
Operations	53,050	56,135	58,800	60,300	2.6%
Professional Services	7,185	7,166	15,450	15,650	1.3%
Other	125	126	250	250	0.0%
Debt Service	103,426	178,337	157,785	157,786	0.0%
Capital Outlay	61,244	4,145	250,335	300,335	20.0%
Fund Transfers	100,547	0	0	0	
Contingency	0	0	450,000	500,000	11.1%
<b>Sub-Total Requirements</b>	<b>468,099</b>	<b>398,352</b>	<b>1,115,392</b>	<b>1,205,442</b>	<b>8.1%</b>
Ending Fund Balance	639,053	743,262	11,069	9,989	-9.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,107,152</b>	<b>1,141,614</b>	<b>1,126,461</b>	<b>1,215,431</b>	<b>7.9%</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

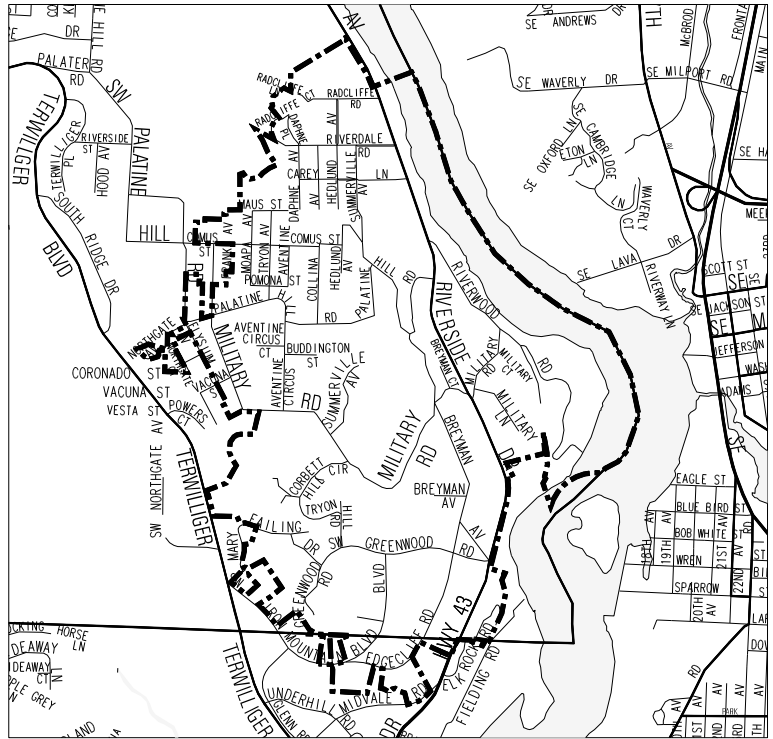
Budget Manager: Tom Hansell

**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 595 properties, including 19 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.

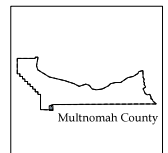
**Permanent Property Tax Rate:** None**Highlights of the 2013-14 Budget:**

- The total budget, consisting of only a General Fund, increased from \$1,674,250 to \$1,882,200 or 12.4%.
- Capital Outlay is budgeted at \$700,000 for replacement of a pressure main pipe at the Riverview Pump Station (\$675,000), as well as continuing with pipe replacement (\$25,000).
- Monthly service charges for line connections to the District's system are increasing from \$125 to \$130 as the district prepares for system improvements.



Jurisdiction  
Boundary

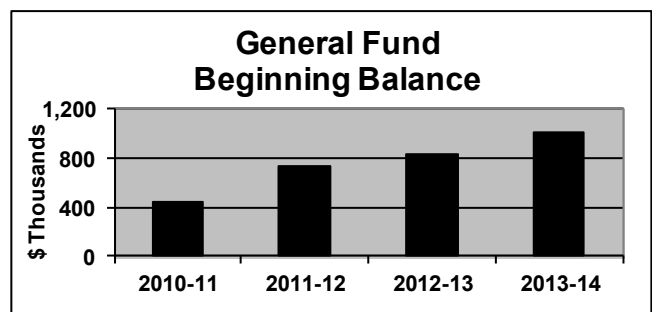
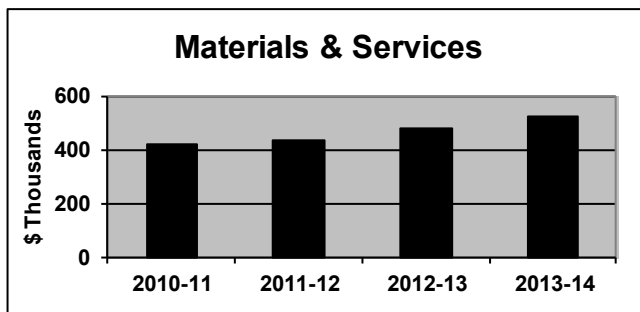
Location Map

**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 6-30-13** None**General Information:**

Dunthorpe-Riverdale CSD	2010-11	2011-12	2012-13	2013-14
Assessment Per Month	\$119	\$122	\$125	\$130
Connections	560	560	560	576
Special Assessment Taxes Imposed	\$825,092	\$849,751	\$850,274	\$



## DUNTHORPE-RIVERDALE SERVICE DISTRICT

### Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Assessments	780,975	799,583	828,000	856,000	3.4%
Prior Year Property Assessments	18,921	18,168	9,500	10,500	10.5%
Connection Charges	13,178	9,488	2,500	2,500	0.0%
Other	8,570	162	0	0	
Interest	3,458	5,543	4,250	5,500	29.4%
<b>Sub-Total Resources</b>	<b>825,102</b>	<b>832,944</b>	<b>844,250</b>	<b>874,500</b>	<b>3.6%</b>
Beginning Fund Balance	449,324	734,203	830,000	1,007,700	21.4%
<b>TOTAL RESOURCES</b>	<b>1,274,426</b>	<b>1,567,147</b>	<b>1,674,250</b>	<b>1,882,200</b>	<b>12.4%</b>
<b>Requirements By Function:</b>					
Disposal and System Maintenance	370,654	399,695	426,250	469,000	10.0%
Administrative Costs	37,187	27,334	50,000	50,000	0.0%
Capital Outlay	17,672	265,163	525,000	700,000	33.3%
Other	114,710	6,642	0	0	
Contingency	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>540,223</b>	<b>698,834</b>	<b>1,051,250</b>	<b>1,269,000</b>	<b>20.7%</b>
Ending Fund Balance	734,203	868,313	623,000	613,200	-1.6%
<b>TOTAL REQUIREMENTS</b>	<b>1,274,426</b>	<b>1,567,147</b>	<b>1,674,250</b>	<b>1,882,200</b>	<b>12.4%</b>
<b>Requirements by Object:</b>					
Materials & Services	416,019	431,364	476,250	519,000	9.0%
Repayment to County for Short Term Loan	106,532	2,307	0	0	
Capital Outlay	17,672	265,163	525,000	700,000	33.3%
Contingencies	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>540,223</b>	<b>698,834</b>	<b>1,051,250</b>	<b>1,269,000</b>	<b>20.7%</b>
Ending Fund Balance	734,203	868,313	623,000	613,200	-1.6%
<b>TOTAL REQUIREMENTS</b>	<b>1,274,426</b>	<b>1,567,147</b>	<b>1,674,250</b>	<b>1,882,200</b>	<b>12.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	857,903	1,375,515			
Fixed Assets	2,106,439	2,298,404			
<b>TOTAL ASSETS</b>	<b>2,964,342</b>	<b>3,673,919</b>			
<b>Liabilities and Equity:</b>					
Liabilities	93,196	466,795			
Equity	2,871,146	3,207,124			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,964,342</b>	<b>3,673,919</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

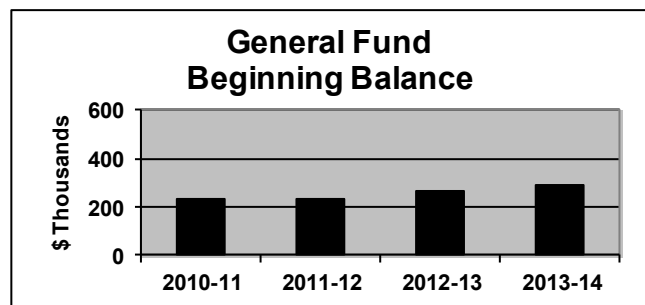
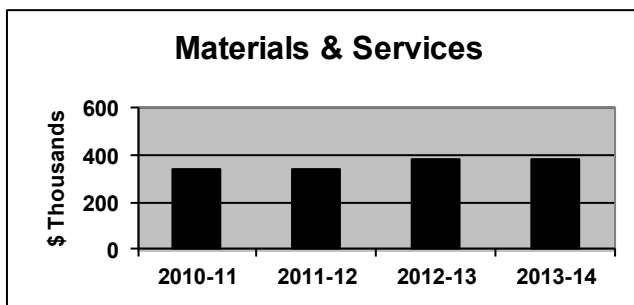
**Highlights of the 2013-14 Budget:**

- The total budget, consisting of only a General Fund, increased from \$638,600 to \$747,500 or 17.1%.
- Capital outlay for light pole and fixture replacement will remain at \$50,000.
- The Ending Fund Balance will increase 59.7% from \$182,350 to \$291,250 as the district enters the design phase to convert street lighting from high pressure sodium street lights to light emitting diode (LED) model.
- The assessment charge will increase from \$50 to \$60 per property.

**Long Term Debt as of 6-30-13:** None

**General Information:**

Mid-County Lighting CSD	2010-11	2011-12	2012-13	2013-14
Assessment Per Year	\$48	\$50	\$50	\$60
Connections	7,985	7,993	7,986	7,944
Special Assessment Taxes Imposed	\$373,958	\$390,058	\$387,600	\$463,955





# MID-COUNTY SERVICE DISTRICT

## Financial Summary

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Assessments	353,698	366,722	368,000	445,000	20.9%
Prior Year Property Assessments	8,154	8,111	5,600	5,000	-10.7%
Other	133	77	0	0	
Interest	1,614	1,602	1,500	2,000	33.3%
<b>Sub-Total Resources</b>	<b>363,599</b>	<b>376,512</b>	<b>375,100</b>	<b>452,000</b>	<b>20.5%</b>
Beginning Fund Balance	235,908	237,873	263,500	295,500	12.1%
<b>TOTAL RESOURCES</b>	<b>599,507</b>	<b>614,385</b>	<b>638,600</b>	<b>747,500</b>	<b>17.1%</b>
<b>Requirements By Function:</b>					
Energy and Maintenance	287,013	292,717	310,000	310,000	0.0%
Administrative Costs	41,590	35,776	46,250	46,250	0.0%
Capital Outlay	21,226	7,545	50,000	50,000	0.0%
Other	11,805	16,320	25,000	25,000	0.0%
Contingency	0	0	25,000	25,000	0.0%
<b>Sub-Total Requirements</b>	<b>361,634</b>	<b>352,358</b>	<b>456,250</b>	<b>456,250</b>	<b>0.0%</b>
Ending Fund Balance	237,873	262,027	182,350	291,250	59.7%
<b>TOTAL REQUIREMENTS</b>	<b>599,507</b>	<b>614,385</b>	<b>638,600</b>	<b>747,500</b>	<b>17.1%</b>
<b>Requirements by Object:</b>					
Materials & Services	340,408	344,813	381,250	381,250	0.0%
Capital Outlay	21,226	7,545	50,000	50,000	0.0%
Contingency	0	0	25,000	25,000	0.0%
<b>Sub-Total Requirements</b>	<b>361,634</b>	<b>352,358</b>	<b>456,250</b>	<b>456,250</b>	<b>0.0%</b>
Ending Fund Balance	237,873	262,027	182,350	291,250	59.7%
<b>TOTAL REQUIREMENTS</b>	<b>599,507</b>	<b>614,385</b>	<b>638,600</b>	<b>747,500</b>	<b>17.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	301,331	331,012			
Fixed Assets	1,505,973	1,454,202			
<b>TOTAL ASSETS</b>	<b>1,807,304</b>	<b>1,785,214</b>			
<b>Liabilities and Equity:</b>					
Liabilities	49,677	49,911			
Equity	1,757,627	1,735,303			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,807,304</b>	<b>1,785,214</b>			

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