



Tax Supervising & Conservation Commission

Protecting and Representing the Public
Interest by:

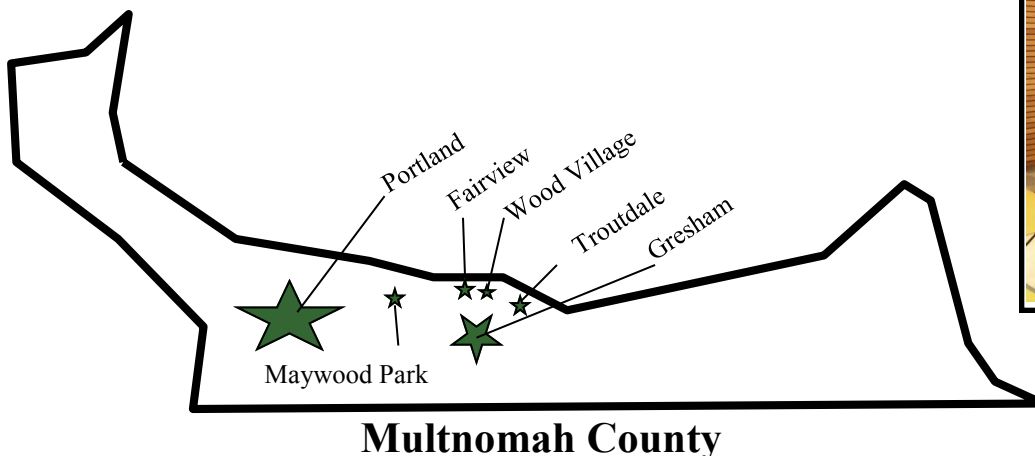
- ◆ Ensuring Multnomah County governments comply with Local Budget Law
- ◆ Communicating local government financial information in a clear, objective, unbiased manner
- ◆ Providing local government staff with technical advice and assistance
- ◆ Promoting the efficiency and effectiveness of local governments

Annual Report 2015-16



Serving Multnomah County

The PDX Airport carpet was officially retired and replaced in 2014-15. Shown here with its official guards, the carpet's final role was as the Grand Marshal of the 2015 Rose Festival Parade.



Port Executive Director Bill Wyatt, autographing a section of the PDX carpet for presentation to TSCC.



Commissioners

Terry McCall, Chair
Steven B. Nance
Gülgün Mersereau
Brendan Watkins
David Barringer

Tax Supervising & Conservation Commission

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December 2015

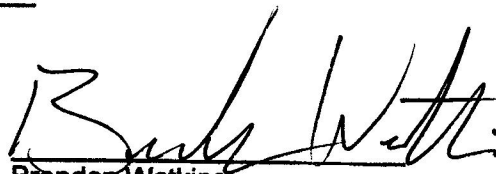
TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 93rd Annual Report describing the financial activities of local governments in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.

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

Respectfully Submitted,

THE TAX SUPERVISING & CONSERVATION COMMISSION


Terry McCall, Chair
Steven B. Nance
Commissioner
Brendan Watkins
Commissioner
Gülgün U Mersereau
Commissioner
David Barringer
Commissioner

2015-16

Annual Report

**Local Government Finance in
Multnomah County**

Volume 93

December 2015

**Multnomah County
Tax Supervising and Conservation Commission**

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About the Commission

Mission Statement

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

Multnomah County is unique among Oregon counties in many ways. One important difference is that 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 process used to create them meet 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 annually 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.

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, 15 of the smaller districts have opted out. The commission still reviews their budgets, although in less detail, and includes those budgets in this annual report.

The commission retains oversight of 26 municipal corporations. The total 2015-16 budget of those 26 districts is \$10.9 billion, 89% of the total budgets for the 41 jurisdictions.

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 (\$324,595 in 2015-16) 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 26 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 26 member districts. The commission holds public hearings or public meetings on the budgets of the 26 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.tscmultco.com.

Commission Activities

Budget Reviews and Hearings

The commission's primary responsibility is to review and certify the budgets of the 26 taxing districts under its jurisdiction.

- During the 2014-15 year, the commission reviewed 25 taxing districts' Approved 2015-16 budgets prior to the districts' governing bodies adopting these budgets. (Riverdale Fire District adopted a 2014-16 biennial budget last year, so it did not adopt a budget this year.)
- During the 2014-15 year, the commission conducted 15 business meetings and 15 public hearings. Eleven public hearings were for 2015-16 Approved Budgets and four public hearings were for property tax measure 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 2015-16, the certification letters contained no objections and four recommendations: two for over expenditures and two for notice deficiencies.

Maintenance of Consistent Data

The state statutes governing Tax Supervision and Conservation Commission historically mandated all local governments in Multnomah County to be under the jurisdiction of TSCC. Since 2009, the statutes have allowed smaller jurisdictions (those serving a population of less than 200,000) to opt-out of TSCC's jurisdiction.

By January 1, 2014, 15 of the 29 eligible small districts had opted-out of TSCC jurisdictions. With that action, the commission no longer reviews the district's budgets or budget processes. Their budgets are now classified as uncertified, but those uncertified budgets and each jurisdictions' debt and property tax data is included in this report in order to continue the comprehensive county-wide nature of the financial information.

Commission Budget

The net cost of operating the commission in 2014-15 was \$243,166. 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 \$121,583 has been allocated to the 26 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 following table shows the commission's actual and budgeted expenditures for five fiscal years.

2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget
\$246,720	\$262,850	\$302,830	\$275,512	\$320,202

Commission Activities (Continued)

Publications

The commission produced and distributed two publications during in 2014-15. The 279 page 2014-15 Annual Report was distributed in January 2015. 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 2015. One was held at the Multnomah Building and the other was conducted at the Multnomah Education Service District Building. A total of 35 district staff from various jurisdictions attended these training sessions.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

Current Commission Roster

Terry McCall, Chair
(503) 667-5407

Steven B. Nance
(503) 228-3267

Brendan Watkins
(503) 730-2595

Gülgün U Mersereau
(503) 533-1584

David Barringer
(503) 244-8253

Staff

Craig Gibons, Executive Director
Tunie Betschart, Budget Analyst
Shannon Turk, Budget Analyst
Tom Linhares, Budget Analyst

Commissioner Retirements

This edition of the TSCC Annual Report is the last edition to be published under the direction of two commissioners: Terry McCall and Steven Nance. Both commissioners are retiring on December 31, 2015 after eight years of service on the Commission. Public officials throughout the county who are accustomed to seeing Terry and Steven at the spring budget hearings will miss them next year. Thank you both for your service to the citizens of Multnomah County and your support of commission staff. We will miss you.

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 withdrawn from the commission's jurisdiction.

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	Richard A. Rocci	1975-1989
I.N. Day	1919-1921	William A. Hessel	1976-1979
W.H. Hurlburt	1919-1921	Cynthia L. Barrett	1978-1985
F.W. Mulkey	1921-1924	Chet A. McRobert	1980-1993
L.J. Goldsmith	1921-1926	Joseph A. Labadie	1986-1994
R.L. Sabin	1921-1928	Lianne Thompson	1989-1994
R.T. Cox	1924-1939	Robert Brunmeier	1993-1994
John C. Veatch	1926-1928	Tom Novick	1993-1996
C. Henri Labbe	1928-1931	Richard Anderson	1994-2005
G.W. Weatherly	1928-1938	Charles W. Rosenthal	1994-1999
Henry F. Cabell	1931-1935	Clarence E. Parker	1994-1995
Mason L. Bingham	1935-1958	Ann Sherman	1994-1998
George K. Voss	1938-1942	Roger McDowell	1995-1997
J.R. Widmer	1939-1953	Anthony Jankans	1996-2004
H.W. Bruck	1942-1958	Nancy Conrath	1998-2000
Mrs. Marian Copeland *	1951-1970	Carol Samuels	1998-2005
R.L. Fanning *	1951-1968	Julie M. Van Noy	2000-2004
Kenneth R. Crookham	1953-1966	Lynn McNamara	2001-2008
L.W. Aylsworth	1958-1959	Kirk R. Hall	2004-2007
Bernard Shevach	1958-1969	Elizabeth Hengeveld	2004-2009
H.W. Bruck	1959-1970	Carl Farrington	2006-2009
Morton Moss	1966-1967	Dr. Roslyn Elms Sutherland	2006-2012
Ralph H. Molvar	1967-1968	Steven B. Nance	2008-2015
Robert F. Rinker	1968-1975	Terry McCall	2008-2015
John B. Altstadt	1968-1973	Javier Fernandez	2010-2014
Samuel B. Stewart	1969-1972	Susan Schneider	2010-2014
Joseph A. Labadie	1970-1978	Brendan Watkins	2013-
A.N. Davidson	1970-1973	Gülgün Mersereau	2014-
Thomas K. Hatfield	1972-1994	David Barringer	2014-
Joseph Saunders	1973-1974		
Oliver I. Norville	1973-1992		

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

Commissioners Nance and McCall retired from the commission at the completion of their second terms on December 31, 2015.

Roster of TSCC Executive Directors 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 Burglehaus	1999-2004
Tom Linhares	2004-2013
Craig Gibons	2013-

GENERAL INFORMATION

Introduction

Successful government is predicated on citizen involvement. The more citizens know about their government the better the relationship between government and its citizens.

Toward that end, the Commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) present this 93rd edition of our Annual Report. From its inception in 1921, the Commission has published this report in order to provide financial information about local governments in Multnomah County in a clear, objective, and understandable manner for citizens and public officials.

This report is produced for the benefit of its readers and we welcome your ideas about how this Annual Report could better serve you.

Combined Budget Totals

Figure 1 provides the four year history for three important budget numbers:

- Total of all the budgets of the 41 municipal corporations that are principally located in Multnomah County
- The net total of all those budgets (expenditures only)
- The net General Fund Budget totals

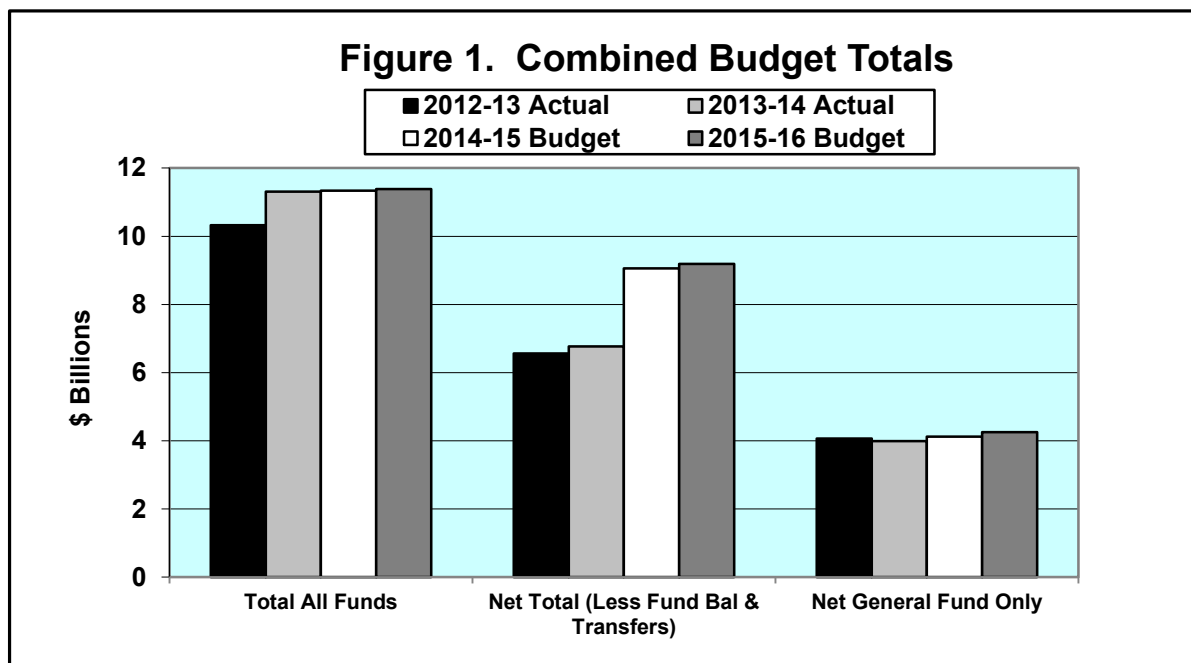
The combined budgets of for the 2015-16 fiscal year total \$12.18 billion. This is a \$251 million (2.11%) increase over the prior year.

Net Budget. The net budget (expenditures only) is \$9.60 billion, an increase of \$24 million (0.3%) from last year (see page 8 for more information).

Figure 1 shows a \$3 billion increase in total expenditures between the two actual years (12-13 and 13-14) and the two budget years (14-15 and 15-16). This is due to the inclusion of contingency amounts in the budgets. In reality little of that contingency is spent and in the actual results it is carried forward as fund balance.

General Fund. Most districts have many 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. The districts' net combined budgets for General Funds for 2015-16 is \$4.25 billion, \$125 million more than for 2014-15.

Total Combined Budgets				
Dollars in Billions				
	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Total Combined Budgets	\$ 11.27	\$ 11.16	\$ 11.93	\$ 12.18
Less Fund Transfers & Balances	\$ 4.68	\$ 4.33	\$ 2.35	\$ 2.58
Total Combined Net Budgets	\$ 6.59	\$ 6.83	\$ 9.57	\$ 9.60
Total Combined Net General Fund Budgets	\$ 4.06	\$ 3.99	\$ 4.12	\$ 4.25



General Information

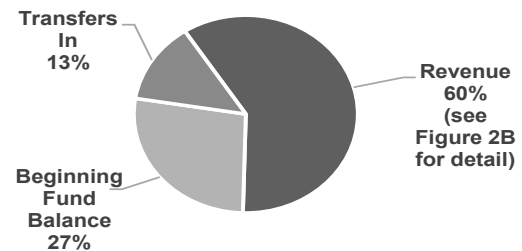
Combined Budget Resources - \$12.2 Billion for 2015-16

The total combined 2015-16 budgeted resources are \$12.2 billion, a 2% increase from last year. Revenues, alone, are \$7,257 million, a 2% decrease from last year, attributable to a decrease in debt proceeds for capital projects.

Total Resources - All Budgets Combined

	Dollars in Millions			
	2014-15 Budget	2015-16 Budget	Annual Change	
			Amount	Percent
Beginning Balance	\$ 3,008	\$ 3,304	\$ 296	10%
Transfers In	\$ 1,541	\$ 1,618	\$ 76	5%
Total Revenues	\$ 7,378	\$ 7,257	\$ (121)	-2%
Total Resources	\$ 11,927	\$ 12,178	\$ 251	2%

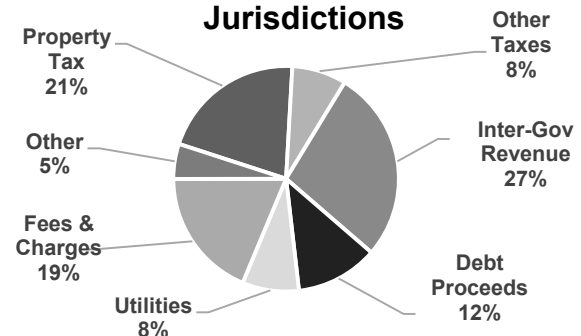
**Figure 2A. Total Resources
2015-16 Budget - All
Jurisdictions**



Total Revenues - All Budgets Combined

	Dollars in Millions			
	2014-15 Budget	2015-16 Budget	Annual Change	
			Amount	Percent
Inter-Gov Revenue	\$ 2,001	\$ 2,006	\$ 5	0%
Property Tax	\$ 1,462	\$ 1,516	\$ 54	4%
Fees & Charges	\$ 1,302	\$ 1,356	\$ 53	4%
Debt Proceeds	\$ 1,196	\$ 858	\$ (337)	-28%
Utilities	\$ 568	\$ 589	\$ 22	4%
Other Taxes	\$ 511	\$ 567	\$ 56	11%
Other	\$ 338	\$ 365	\$ 27	8%
Total Revenue	\$ 7,378	\$ 7,257	\$ (121)	-2%

**Figure 2B. Total Revenues
2015-16 Budget - All
Jurisdictions**

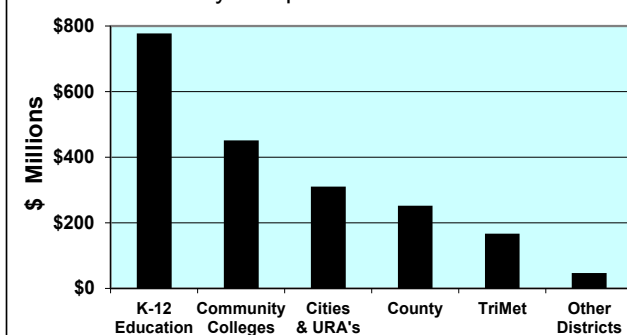


Intergovernmental Revenue - \$2.0 Billion for 2015-16

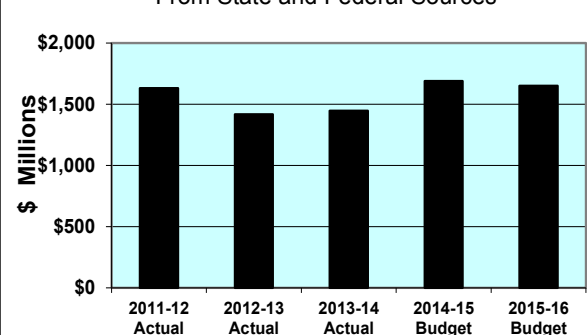
Intergovernmental Revenue is the single largest revenue source for local governments in the County. It consists of funds transferred from the federal and state governments and funds transferred within local governments. The funds are transferred as grants, shared revenue, and payment for services. The total amount for 2015-16 is \$2.0 billion, 28% of the combined total revenues. Figure 3A shows the largest portion to be in education (primarily federal and state school funding grants).

Revenue from federal and state sources are outside revenues that come into and are spent in the county. Figure 3B shows the annual amount of these revenues. They decreased slightly from \$1,691 million last year to \$1,651 million this year.

**Figure 3A
Intergovernmental Revenues 2015-16
By Recipient Jurisdictions**



**Figure 3B
Intergovernmental Revenues
From State and Federal Sources**



General Information

Fees & Charges and Utilities - \$1.9 billion for 2015-16

Fees and charges and utility rate charges increased by 4% over last year's budget. In total this category comprised 27% of the total budgeted revenue for the districts.

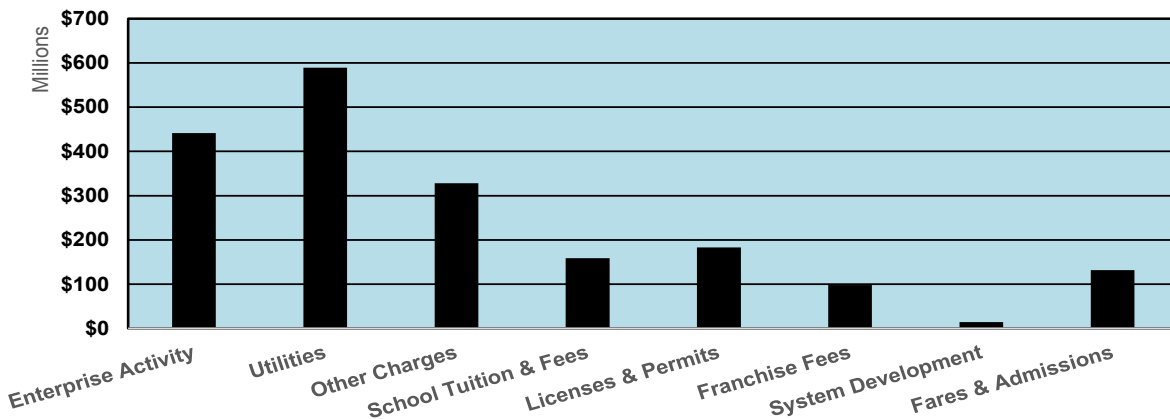
Figure 4 shows the components of this category. The Enterprise Activity revenue is almost all from the Port of Portland, Metro, and TriMet revenue generating functions.

Fees And Charges

Dollars in Millions

	2014-15 Budget	2015-16 Budget	Annual Change	
			Amt	%
Enterprise Activity	\$ 405	\$ 441	\$ 37	9%
Utilities	568	589	22	4%
Other Charges	303	328	25	8%
School Tuition & Fees	172	159	(13)	-7%
Fares & Admissions	156	131	(25)	-16%
Licenses & Permits	153	183	30	20%
Franchise Fees	97	98	2	2%
System Development	17	14	(3)	-15%
Totals	\$ 1,870	\$ 1,945	\$ 75	4%

Figure 4. Fees and Charges - 2015-16



Property Taxes - \$1.5 Billion for 2015-16

Figures 5A and 5B show the current year taxes by jurisdiction type and the four year history of total property taxes. Property taxes account for 21% of local government 2015-16 budgeted revenue in Multnomah County (see **Figure 2B**). That is a 4% increase over the prior year.

Total Property Tax Receipts

Dollars in Millions

Fiscal Year	Amount	Increase	
		Amt	%
2011-12 Actual	\$ 1,256	\$ 21	2%
2012-13 Actual	\$ 1,297	\$ 41	3%
2013-14 Budget	\$ 1,390	\$ 93	7%
2014-15 Budget	\$ 1,448	\$ 58	4%

Figure 5A
Property Taxes Budgeted - 2015-16

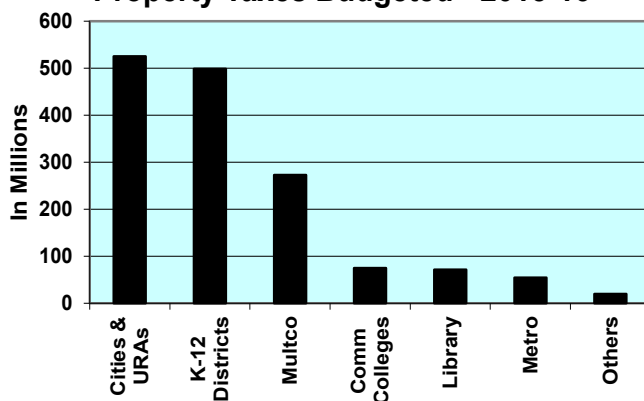
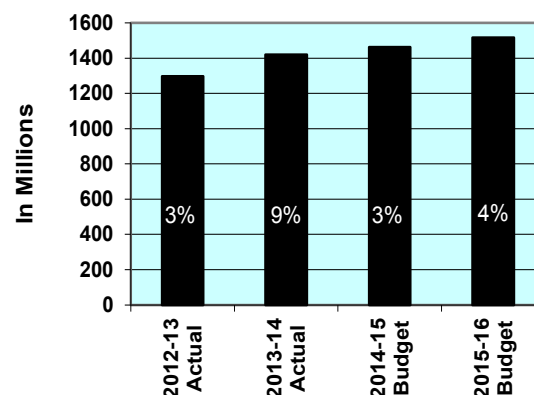


Figure 5B
Property Taxes - All Districts
(Showing Annual Percentage Increase)



General Information

Debt Proceeds - \$858 Million for 2015-16

Figure 6 shows the districts' budgets for debt proceeds for 2015-16.

Local governments in Multnomah County have budgeted \$861 million in Debt Proceeds for 2015-16. 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. Budgeted Debt Proceeds By Jurisdiction 2015-16

In \$ Millions

Entity	Amount
TriMet	\$ 243
City of Portland	\$ 179
Reynolds SD	\$ 132
Metro	\$ 112
PDC	\$ 81
Port	\$ 54
City of Gresham	\$ 38
Multco	\$ 14
Parkrose SD	\$ 4
Other Districts	\$ 1
Total	\$ 858

Other Taxes - \$567 Million For 2015-16

Local Governments in Multnomah County levy several taxes other than property tax. In total, these taxes account for 9% of Local Government Revenues in the County. This revenue category includes a variety of sources as shown in both versions of **Figure 7**.

In general, the increases in the revenue generated by these taxes are a result of the improving economy. The Portland Arts Tax revenue increase is due to the initiation of collection efforts on past due accounts.

Figure 7. Other Taxes 2015-16 Budget

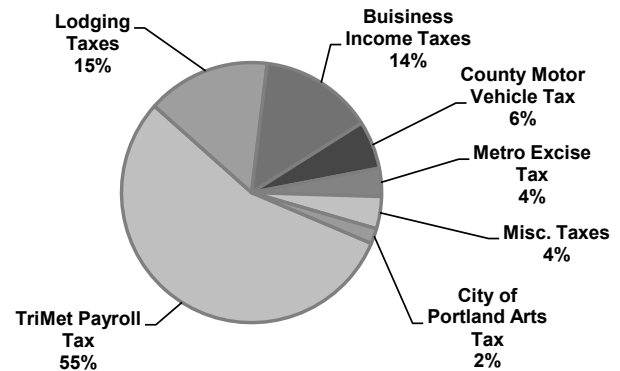


Figure 7. Other Taxes Collected

		\$ Million					% Change From 2014-15
	Rate	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	
Multnomah County Business Income	1.45%	\$56	\$63	\$67	\$68	\$80	17.6%
Multnomah County Motor Vehicle Rental	17.00%	\$24	\$28	\$30	\$29	\$34	14.6%
Multnomah County Gas Tax	3¢ per Gallon	\$7	\$7	\$7	\$7	\$7	0.3%
Portland Arts Tax	\$35 per Adult	\$0	\$8	\$7	\$11	\$11	-0.9%
TriMet Payroll	0.7237%	\$248	\$259	\$275	\$289	\$313	8.1%
Metro Excise on Metro Enterprises	7.50%	\$16	\$18	\$19	\$19	\$20	6.7%
Transient Lodging (County & Cities)	11.50%	\$53	\$63	\$73	\$77	\$87	13.4%
School District Construction Excise	per Sq. Ft.	\$2	\$4	\$5	\$3	\$6	78.5%
LID Assessments & Misc.	Varies	\$10	\$10	\$22	\$8	\$10	26.9%
Total Other Taxes		\$417	\$459	\$505	\$511	\$567	1.1%

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

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	2015-16 as a % of General Fund
Multnomah County	67,525,832	69,955,645	51,142,534	80,421,749	14%
Multnomah County Library	0	0	0	6,344,954	8%
Metro	31,796,742	33,583,482	29,642,971	28,403,273	27%
Port of Portland	147,908,350	137,040,643	107,627,547	108,517,590	47%
TriMet	179,211,686	443,976,492	379,800,204	208,382,157	19%
East Multnomah SWCD	2,327,210	2,255,007	2,073,000	2,554,750	37%
West Multnomah SWCD	579,500	744,916	850,000	931,551	38%
Gresham Redevelopment Commission	1,986,465	1,473,223	1,494,300	1,011,900	13%
Portland Development Commission	3,265,640	3,230,297	2,042,835	1,483,974	7%
URA City of Troutdale	25,565	234,342	15,369	196,164	8%
Wood Village URA	14,996	-47,981	22,000	86,125	40%
Fairview	3,325,095	3,841,056	3,345,328	3,501,141	43%
Gresham	7,993,689	8,357,508	5,443,000	8,232,000	14%
Maywood Park	85,163	124,227	93,000	60,950	25%
Portland*	72,810,337	79,299,198	96,886,074	98,969,852	15%
Troutdale	3,768,708	3,590,095	3,195,167	3,157,755	24%
Wood Village	2,785,852	2,912,055	2,761,900	2,887,359	63%
Mt. Hood Community College	6,438,743	4,677,741	2,700,000	3,900,000	6%
Portland Community College	27,696,027	17,612,549	14,028,247	23,954,507	10%
Multnomah ESD	216,320	1,063,053	1,461,383	1,669,136	4%
Portland SD No. 1J	30,924,694	37,457,015	51,673,785	39,768,023	7%
Parkrose SD No. 3	435,642	209,370	650,000	384,759	1%
Reynolds SD No. 7	18,496,520	11,550,046	12,238,786	9,625,348	7%
Gresham-Barlow SD No. 10J	10,654,889	6,530,804	6,250,000	6,317,330	5%
Centennial SD No. 28J	5,547,263	3,171,351	2,605,632	2,354,448	4%
Corbett SD No. 39	961,524	746,593	700,000	2,800,000	21%
David Douglas SD No. 40	10,395,857	10,893,311	17,599,384	9,834,000	8%
Riverdale SD No. 51J	1,684,091	1,569,932	1,900,000	1,800,000	20%
Multnomah RFPD 10	1,297,592	1,262,976	1,689,532	754,233	30%
Riverdale RFPD 11J	1,079,585	1,077,456	1,040,000	1,079,171	57%
Multnomah RFPD 14	207,407	154,278	135,397	167,159	26%
Sauvie Island RFPD 30J	240,687	282,238	266,491	165,756	48%
Alto Park Water	31,017	34,447	37,588	39,035	43%
Burlington Water	70,798	61,715	53,007	150,000	34%
Corbett Water	605,672	611,525	470,000	472,000	38%
Lusted Water	274,988	214,942	206,000	223,000	42%
Palatine Hill Water	439,069	623,390	492,000	447,000	35%
Pleasant Home Water	81,099	2,011,192	530,000	82,815	24%
Valley View Water	743,262	771,775	784,692	873,374	64%
Dunthorpe-Riverdale CSD	868,313	1,195,854	1,422,250	1,600,000	64%
Mid-County CSD	262,027	333,909	407,500	526,000	39%

* Includes both the General Fund and the General Reserve Fund

General Information

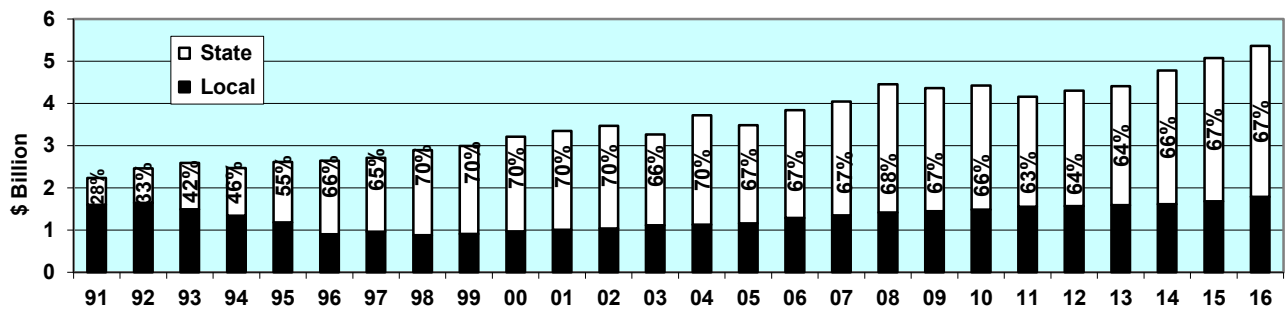
State School Funding

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



Source: Oregon Department of Education, (Fall SSF Estimates)

Funding Allocation

The state school funding formula allocates funds to districts based on student enrollment. *Average Daily Membership, resident* (ADM_r) is the average number of students enrolled in a district on a daily basis (Figure 10).

ADM_r 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* (ADM_w) recognizes that by adjusting for the higher resource needs of those student groups. The chart to the right shows the weighting.

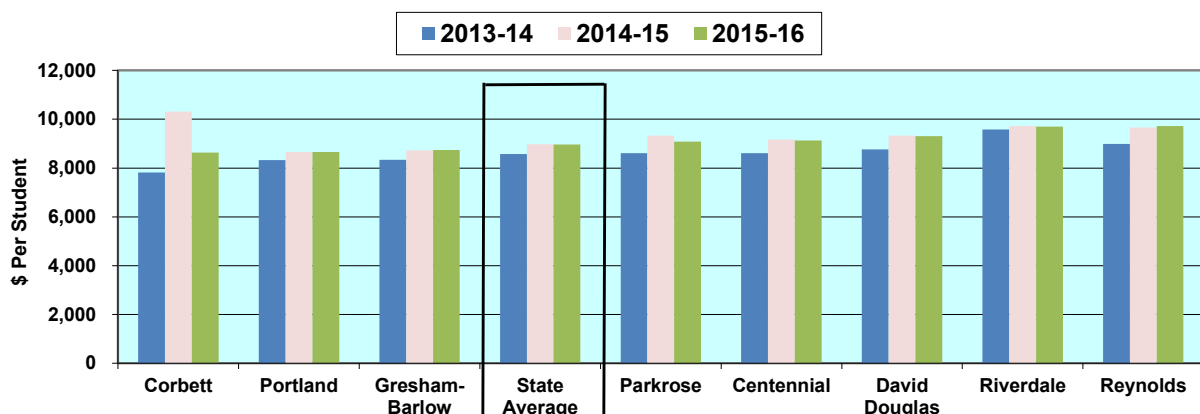
Funding is based on the higher of ADM_w for the current year or the prior year. This higher number is called the *extended ADM_w* (ADM_w^e).

Using the ADM_w^e 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 at or below 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

Figure 10. State Formula Funding Per ADM_r Student



Source: Oregon Department of Education, May, 2015

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 6,212 (6%) students between 2014-15 and 2015-16.

The following graphs illustrate the impact of weighting (ADMwe) on the student enrollment count (ADM_r).

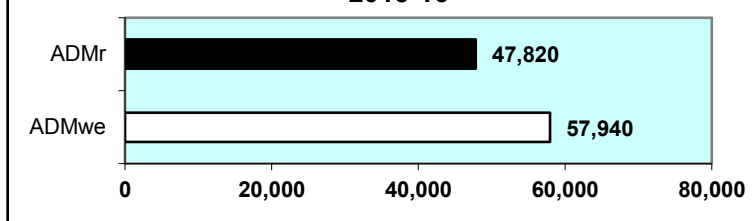
**Change in District Student Population
Average Daily Membership Weighted**

	2014-15	2015-16	Change	
			Number	Percent
Portland	54,429	57,920	3,491	6%
Parkrose	3,916	4,257	342	9%
Reynolds	14,687	15,657	970	7%
Gresham-Barlow	14,201	14,652	450	3%
Centennial	7,729	8,134	405	5%
David Douglas	1,498	1,463	(35)	-2%
Corbett	13,579	14,155	575	4%
Riverdale	574	587	13	2%
Total	110,613	116,824	6,212	6%

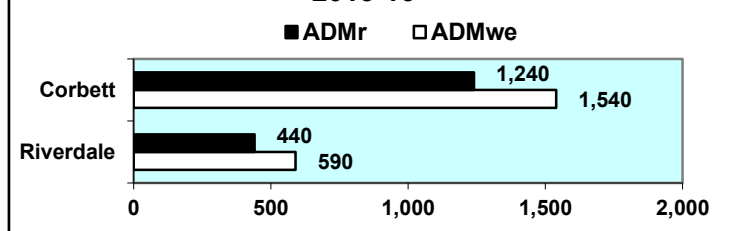
Portland Public Schools

Students in poverty, students with IEPs, and students in ESL programs make up the bulk of Portland Public Schools' 21% additional weighting.

**Figure 11. Portland Public School District
2015-16**



**Figure 12. Small School Districts
2015-16**



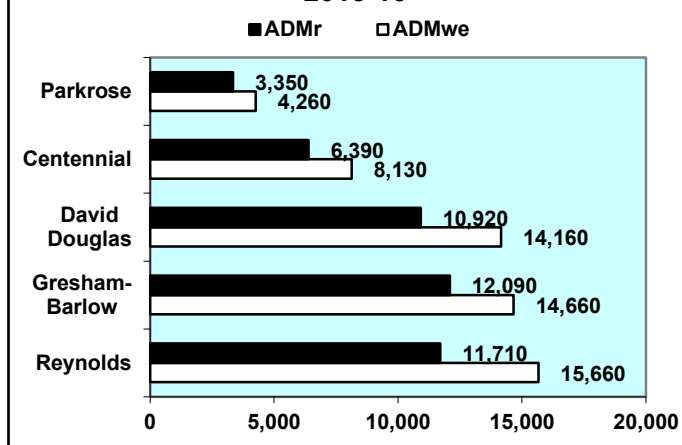
Small School Districts

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

Mid-Size School Districts

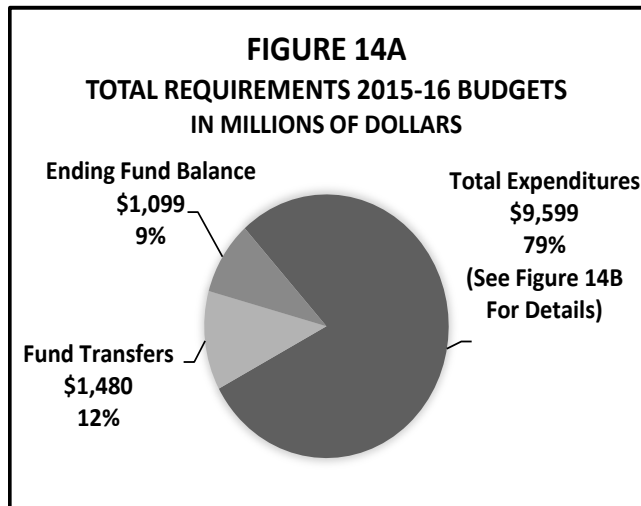
As with Portland Public Schools, the largest weight factors for the mid-sized districts were students in IEPs, students in poverty, and students in ESL programs.

**Figure 13. Mid-Size School Districts -
2015-16**



General Information

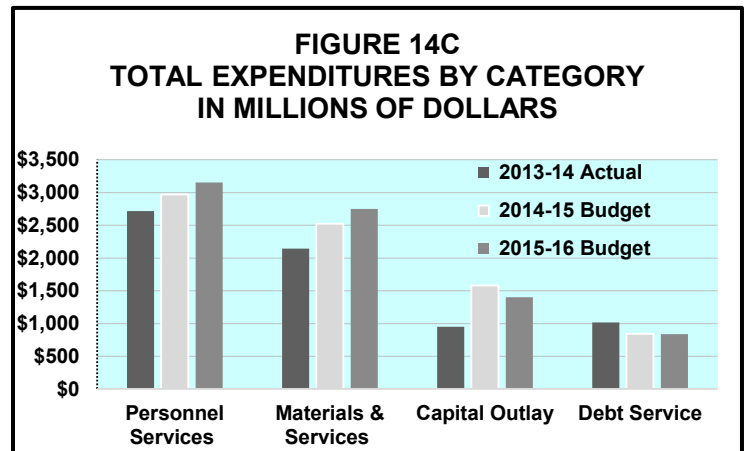
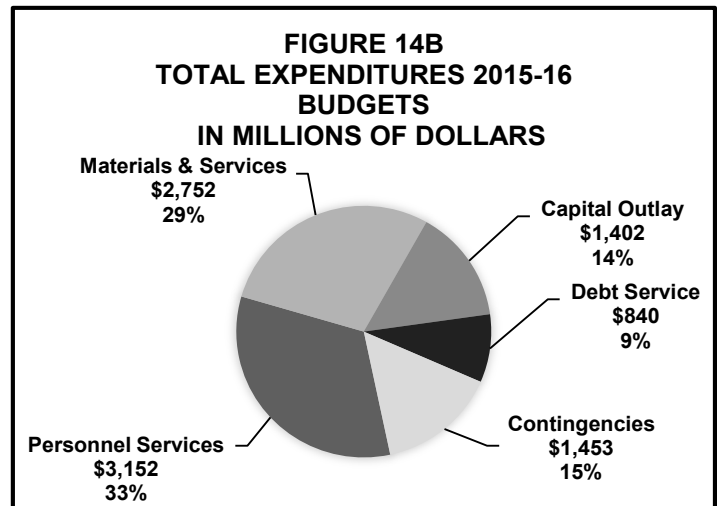
Combined Budget Expenditures by Object



Total combined 2015-16 requirements are \$12.2 billion, an increase of 2% over prior year. **Figure 14A** shows the breakout of total *requirements*.

Figure 14B shows the breakout of total *expenditures*. The 2015-16 net budget (expenditures only) is \$9.6 billion, an increase of \$24 million, a quarter of a percent increase over 2014-15.

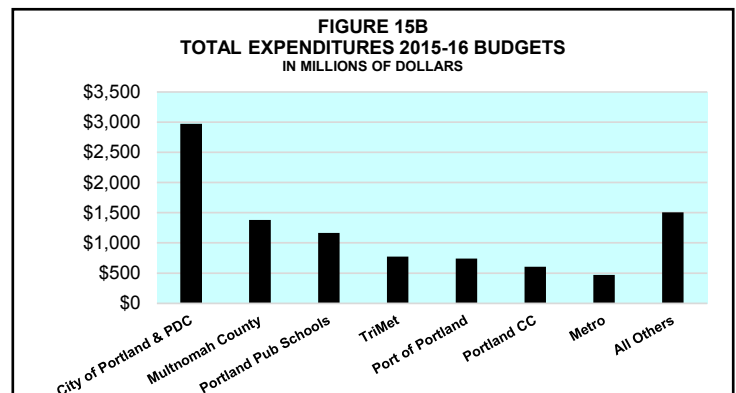
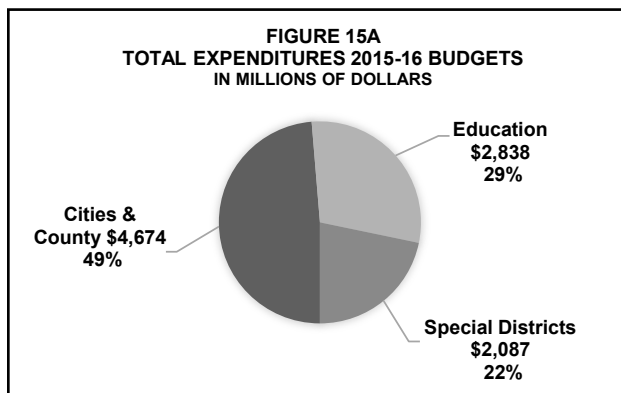
Figure 14C shows the year by year changes for the four main expenditure categories. The numbers for 2013-14 are the actual expenditures for the year, which usually are lower than the budget. But the graph does show a trend of increasing Personal Services and Materials and Services costs, while Capital Outlay and Debt Service fluctuate over time.



Combined Budget Expenditures by Entity

As shown in **Figure 15A**, the county and the cities and their urban renewal agencies account for \$4.67 billion in expenditures (49% of the total). Education districts account for \$2.83 billion (29%). Special districts account for \$2.09 billion or 22% of the total local government expenditures in the county subject to TSCC reporting.

On a jurisdictional basis, (**Figure 15B**) for 2015-16, the City of Portland has the largest expenditure budget in the county, \$3.0 billion dollars, 31% of county wide total of \$9.6 billion.



General Information

Audited Expenditures

Total actual expenditures for 2013-14, (the most recent audited fiscal year) for all the TSCC districts was \$6.8 billion, up from \$6.6 billion the prior year, and \$6.3 billion in 2010-11. That is a 8% increase over the three year span.

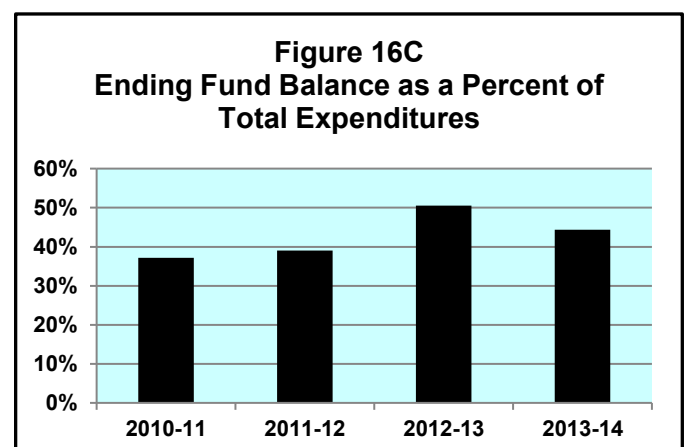
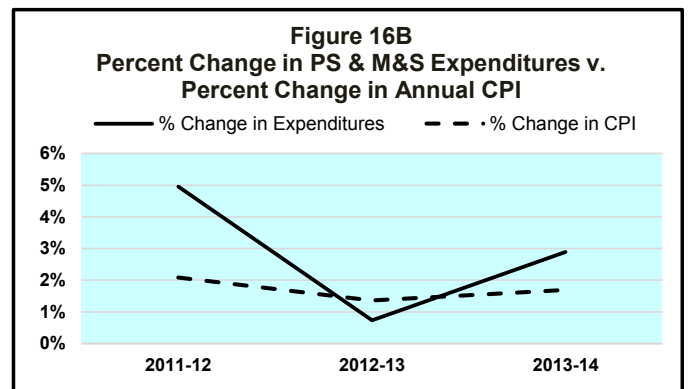
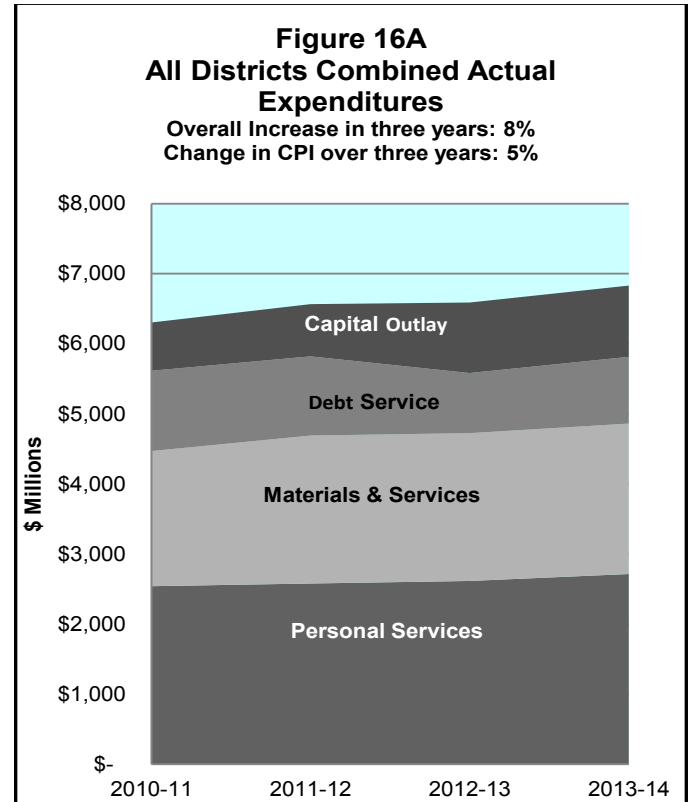
All Districts Combined Actual Expenditures					
All Dollars in Millions					
	2010-11	2011-12	2012-13	2013-14	Change Over 3 Years
Personal Services	\$ 2,542	\$ 2,580	\$ 2,616	\$ 2,715	7%
Materials & Svcs	\$ 1,928	\$ 2,111	\$ 2,109	\$ 2,147	11%
Debt Service	\$ 1,146	\$ 1,130	\$ 858	\$ 952	-17%
Capital Outlay	\$ 688	\$ 745	\$ 1,006	\$ 1,016	48%
Total Expenditures	\$ 6,304	\$ 6,566	\$ 6,589	\$ 6,830	8%
Xfers out	\$ 1,346	\$ 1,306	\$ 1,439	\$ 1,480	
Ending Fund Balance	\$ 2,341	\$ 2,564	\$ 3,332	\$ 3,028	
	\$ 9,990	\$ 10,435	\$ 11,359	\$ 11,339	
EFB as a % of Total Expenditures	37%	39%	51%	44%	

Figure 16A stacks the expenditure categories to give a picture of spending trends over the three year period. The primary drivers of spending increases recently have been Materials and Services and Capital Outlay.

Capital Outlay costs fluctuate annually as projects are started and completed. So, the two most consistent cost categories are Personal Services and Materials and Services (PS & M&S).

As a comparison, **Figure 16B** compares Districts' total spending on PS & M&S with the increase in the Consumer Price Index (CPI) over the same period. The rate of increase in these expenditures has exceeded the rate of growth of inflation as measured by the CPI.

The combined ending fund balances for the districts totaled \$3.0 billion in 2013-14, a decrease from the previous year, but in keeping within the recent historical range. (**Figure 16C**).



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 increased 1,178 FTE (4%) in 2015-16.

- Portland Public Schools’ increased its teaching and support staff significantly due to increased revenues, which accounts for its staffing increase.
- The Portland Development Commission continued its planned downsizing.
- The City of Troutdale reduced its FTE by contracting out its law enforcement function to the County Sheriff’s Office.
- TriMet increased its staffing as it increased service levels last year and this year.

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

Entity	2012-13	2013-14	2014-15	2015-16	Change From 2014-15 to 2015-16	
					Number	Percent
Multnomah County	4,473	4,571	4,660	4,982	322	7%
Regional Districts						
Metro	741	757	812	842	30	4%
Port	769	765	789	798	9	1%
TriMet	2,536	2,598	2,695	2,799	104	4%
East Multnomah SWCD	16	17	18	20	2	11%
West Multnomah SWCD	8	8	9	10	1	11%
Subtotal Regional	4,069	4,145	4,323	4,469	146	3.4%
Cities						
Portland Development Commission	135	123	95	95	0	0%
City of Fairview	34	36	39	39	0	0%
City of Gresham	519	520	533	537	4	1%
City of Maywood Park	0	1	1	1	0	0%
City of Portland	5,696	5,593	5,709	5,835	126	2%
City of Troutdale	74	75	75	47	-28	-37%
City of Wood Village	15	16	16	16	0	0%
Subtotal Cities	6,474	6,362	6,468	6,570	102	2%
Community Colleges						
Mt. Hood CC	804	799	802	789	-13	-2%
Portland CC	2,942	2,953	2,952	3,107	155	5%
Subtotal CC's	3,746	3,752	3,754	3,896	142	4%
K-12 Education						
Education Service District	607	406	416	443	27	6%
Portland SD 1J	4,932	4,899	5,281	5,600	319	6%
Parkrose SD 3	337	328	329	331	2	1%
Reynolds SD 7	1,053	1,092	1,165	1,178	13	1%
Gresham Barlow SD 10J	952	959	958	977	19	2%
Centennial SD 28J	615	616	633	647	14	2%
Corbett SD 39	61	65	97	100	3	3%
David Douglas SD 40	1,039	1,056	1,345	1,409	64	5%
Riverdale SD 51J	58	61	60	64	4	7%
Subtotal K-12	9,654	9,482	10,284	10,749	465	4.5%
Various Other	9	9	9	10	1	11.2%
Total	28,425	28,321	29,498	30,676	1,178	4.0%

General Information

Staffing Levels (Continued)

Figure 18 shows staffing levels by type of taxing district since 2005-06. To the right is a table showing the change in staffing levels in the last ten years. The number of Full Time Equivalent employees has increased by 9% in that time, with Multnomah County, community colleges and regional service districts growing significantly. The cities increased only slightly due to the City of Troutdale shifting law enforcement to the county decreasing their FTE 37%.

Ten Year Change in Staffing Levels Full Time Equivalent Employees				
	05-06	15-16	Change	
			Number	Percent
Multnomah County	4,337	4,982	645	15%
Regional & Other	3,927	4,479	552	14%
Cities	6,499	6,570	71	1%
Community Colleges	3,307	3,896	589	18%
K-12 Education	9,960	10,749	790	8%
Totals	28,029	30,676	2,647	9%

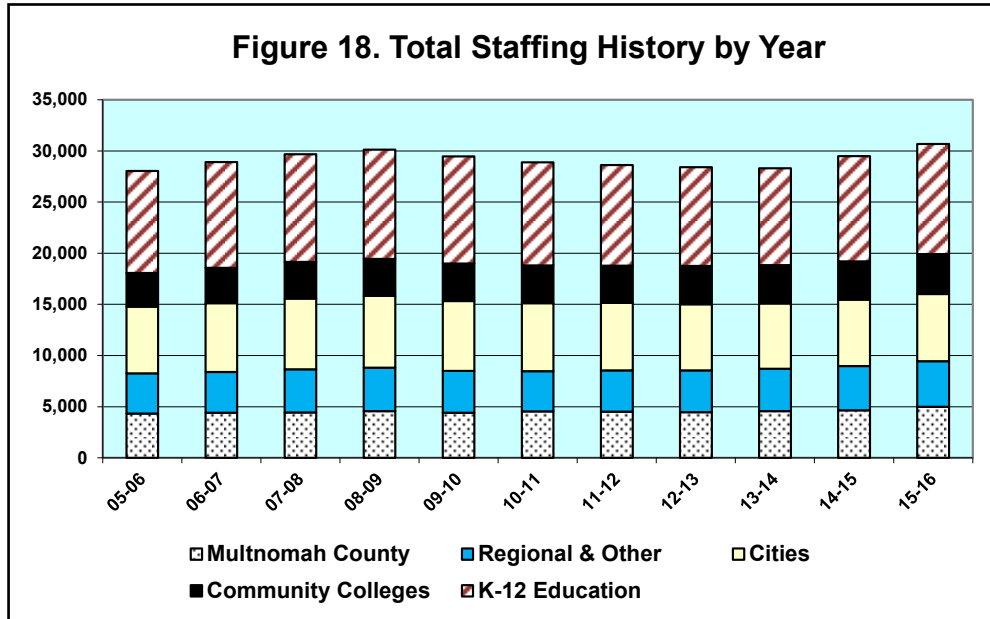
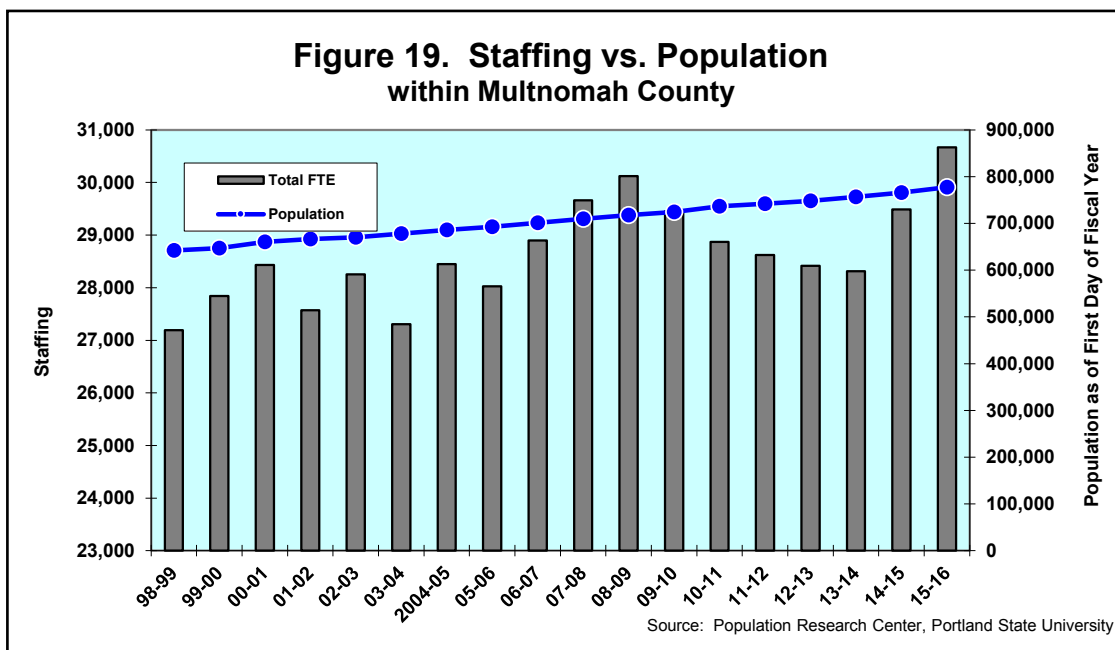


Figure 19 compares total local government FTE in Multnomah County to the County's population.



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, 2014 "By The Numbers" report, PERS stated it had 331,515 active, inactive, and retiree members as of 12-31-13.

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

Dollars per \$100 of Wages

	July 1, 2013		July 1, 2015	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
State of Oregon *	\$ 10.96	\$ 8.14	\$ 13.81	\$ 7.31
General Government Districts				
Multnomah County *	\$ 11.86	\$ 8.15	\$ 14.79	\$ 8.07
Metro *	\$ 8.94	\$ 7.03	\$ 11.82	\$ 6.29
Port of Portland *	\$ 9.80	\$ 6.51	\$ 11.61	\$ 5.45
West Multnomah SWCD	\$ 14.14	\$ 12.97	\$ 19.35	\$ 12.89
City of Portland/PDC *	\$ 9.34	\$ 7.52	\$ 13.34	\$ 7.53
City of Fairview	\$ 14.34	\$ 9.17	\$ 15.37	\$ 9.01
City of Gresham *	\$ 8.92	\$ 3.02	\$ 11.67	\$ 3.55
City of Troutdale	\$ 11.40	\$ 7.35	\$ 14.10	\$ 7.09
City of Wood Village	\$ 10.56	\$ 9.60	\$ 15.41	\$ 9.33
Corbett RFPD No. 14	\$ 15.25	\$ 11.00	\$ 14.29	\$ 10.97
Corbett Water *	\$ 14.09	\$ 11.11	\$ 17.49	\$ 11.08
Education Districts				
Mt. Hood Community College *	\$ 4.86	\$ 2.96	\$ 5.38	\$ 0.45
Portland Community College *	\$ 8.32	\$ 6.42	\$ 11.23	\$ 5.68
Education Service District *	\$ 13.85	\$ 11.85	\$ 5.55	\$ 0.86
Portland SD 1J *	\$ 3.30	\$ 1.30	\$ 0.53	\$ 0.45
Parkrose SD 3	\$ 22.29	\$ 20.29	\$ 22.33	\$ 17.64
Reynolds SD 7 *	\$ 9.71	\$ 7.71	\$ 6.51	\$ 1.82
Gresham/Barlow SD 10J *	\$ 11.73	\$ 9.73	\$ 9.18	\$ 4.49
Centennial SD 28J	\$ 22.29	\$ 20.29	\$ 22.33	\$ 17.64
Corbett SD 39	\$ 14.09	\$ 11.11	\$ 22.33	\$ 17.64
David Douglas SD 40 *	\$ 19.12	\$ 17.12	\$ 18.47	\$ 13.78
Riverdale SD 51J *	\$ 11.76	\$ 9.76	\$ 8.86	\$ 4.17

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

General Information

Unfunded Actuarial Liability (UAL)

PERS operates on a simple formula:

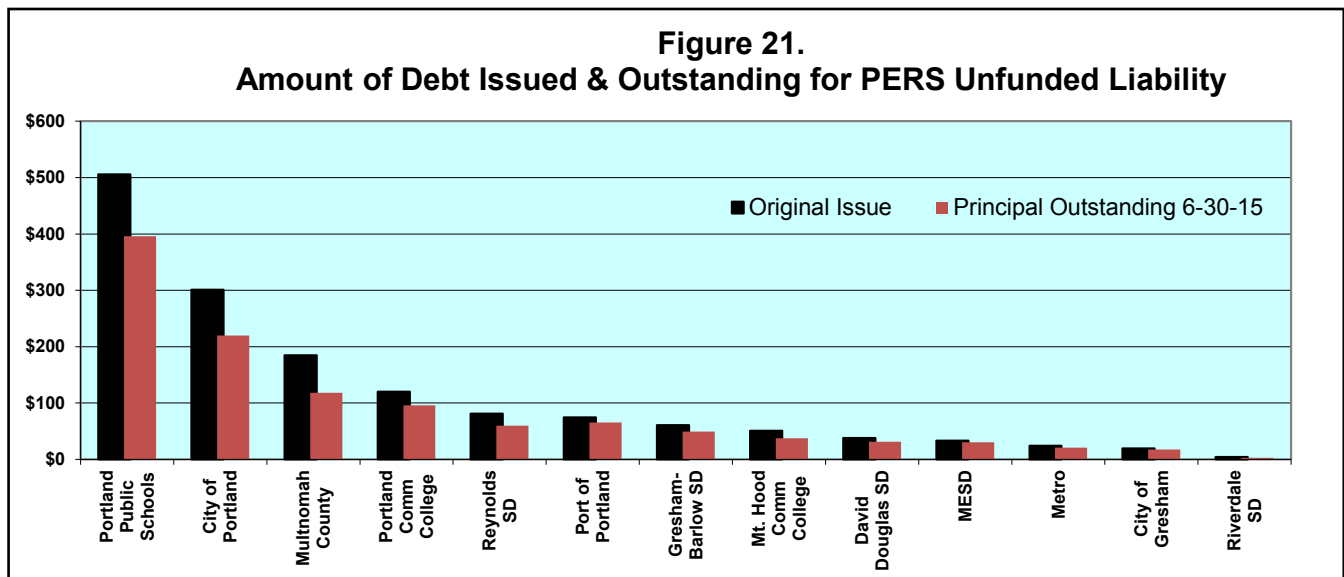
$$\text{Contributions from employers} + \text{investment income} = \text{current and future pensions}$$

The current and future pensions side of the formula is set by the legislature and has been judicially determined to be a contract obligation of government employers in the state. Of the three components it is the least flexible. The legislature has created a reduced benefits pension system for new employees as of 2003, but the legacy system costs will dominate the system for two more decades.

The funding side of the equation rests on investment income. In its simplest terms, when PERS' investment income decreases, then employer rates have to increase to keep the formula in balance. An imbalance in the formula (when the funding side is less than the expenditure side) creates a funding gap called the Unfunded Actuarial Liability (UAL), or the PERS Curse.

Public Officials and the public have shown little tolerance for the employer cost increases that would be necessary to overcome the market cycle decreases in investment income. And there has been much legislative and public gnashing of the teeth over employer rates and retiree pensions. On their own, public employers have turned to pension bonds as a partial funding solution

In order to moderate their PERS rates public employers borrowed money by selling bonds to cover all or a portion of their UAL. There were two reasons to use this strategy: 1) interest rate on the debt could be 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 issued debt as displayed in **Figure 21**. A 14th district, Corbett Water District, used a loan from its reserve funds to cover its UAL.



Future PERS Rates

Figure 20 on page 12 shows that rates for the legacy pension system (PERS Tier 1/Tier2) generally increased for the biennium beginning July 1, 2015. The new PERS system (OPSRP) rates tended to decrease.

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, 2015 (see **Figure 20**) are based on a valuation study as of December 31, 2013. Investment earnings / losses are the biggest factor in calculating employer rates. PERS uses an "assumed interest rate" of 7.75%. If future investment earnings come in greater than 7.75%, employer rates can be reduced. However, if investment returns are less than 7.75% the employer rate would have to increase to make up the difference.

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. These non-pension Retirement benefits are referred to as Other Post Employment Benefits or OPEB.

Figure 22 provides general information about OPEB benefits provided by employers to retirees. Many districts have negotiated reductions in these benefits, thus there is a section of legacy systems below that do not apply to new employees, but still impact each districts' OPEB costs.

The following chart is a high level summary for illustrative purposes only. Each jurisdiction should be consulted by persons seeking OPEB information

Figure 22. Other Post Employment Benefits			
Entity	Benefit	Eligible	Criteria
Mult. County	50% of premium	Emp + Dep	Age 58 w/ 5 years of service
	100% of premium	Emp + Dep	Age 55-57 then 50% w/ 10 years
	50% of premium	Emp + Dep	Age 55 with 30 years service
TriMet	\$800 monthly stipend to Medicare age (Union only)		Age 55 w/ 10 years of service
	\$10k life insurance (Union)		Age 55 w/ 10 years of service
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	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 & Admin	15 years of service
Parkrose SD	\$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	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
Corbett SD	100% of Medical & Dental, for 48 months	Emp Only	PERS eligible w/ 10 years of service
	\$300/mo Stipend for 48 months	Teachers	PERS eligible w/ 10 years of service
	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
Legacy Systems: No longer available for new hires.			
TriMet	100% of Full Package of Insurance-lifetime (Union))	Emp + Dep	Age 55 w/ 10 years of service
Port of Portland	100% of Health Insurance Package	Emp + Dep	
Gresham Barlow SD	\$780/Mo Stipend for 48 months	Teachers	Age 55 w/ 15 years of service
	\$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 SD	Med & Den	Admin	PERS eligible w/ 5 years of service
	\$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
David Douglas SD	Medical Ins, \$825 cap, Admin & Teachers	Emp + Dep	PERS eligible w/ 15 years of service
	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
Corbett SD	100% of Medical & Dental, for 48 months	Emp Only	PERS eligible w/ 10 years of service
	\$300/mo Stipend for 48 months	Teachers	PERS eligible w/ 10 years of service
Riverdale SD	100% of Full Package of Insurance	Emp + Dep	Age 52 w/ 20 years of service
	\$400/Mo Stipend for 72 months	Teachers	Age 52 w/ 20 years of service

Accounting Rules and OPEB Liabilities

Accounting rules from the Governmental Accounting Standards Board (GASB) require municipal corporations to record estimates of actuarially-based future liabilities for current and future retirees in annual financial statements. Under GASB Statement 45 a valuation is conducted to determine the actuarial accrued liability (AAL). Even if a district provides no benefits, 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 (which is required by ORS 243.303).

This requirement increases an employer's premiums, but the premiums are still less than what they would be were retirees insured as a separate group. The difference between the premium paid and the actual claims made by retirees is considered a "subsidy" provided by the employer. It has to be calculated and included in the OPEB liability estimate.

General Information

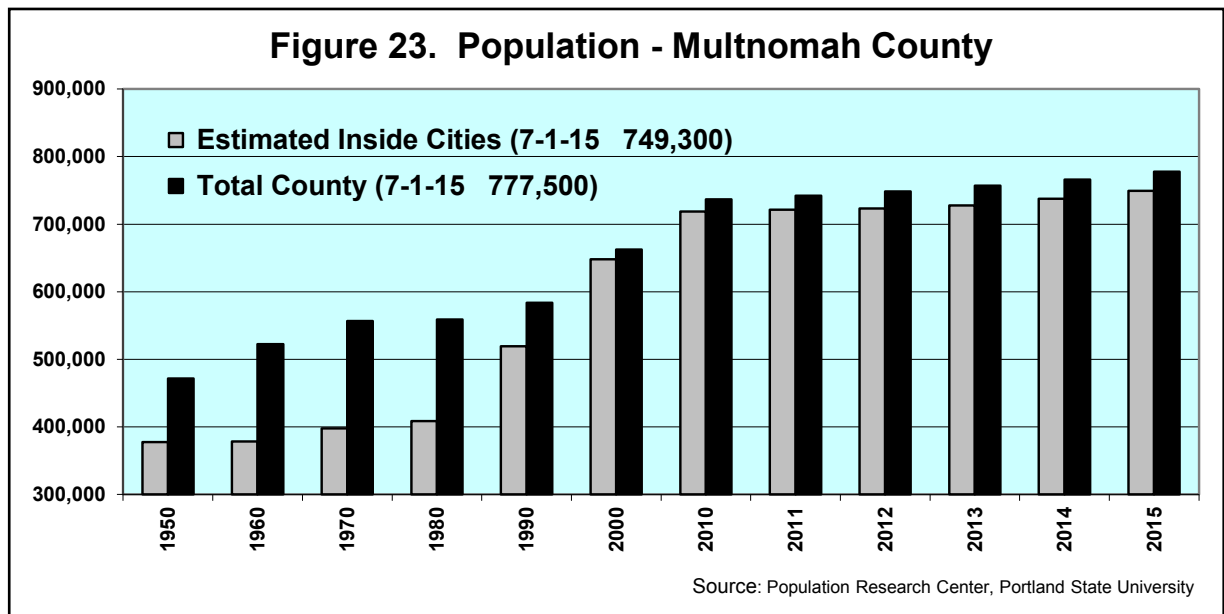
Population

Figure 23 shows the population growth in Multnomah County as a whole and the growth of population in the cities of Portland, Gresham, Troutdale, Wood Village, Maywood Park and Fairview.

In the last five years, the county as a whole has averaged

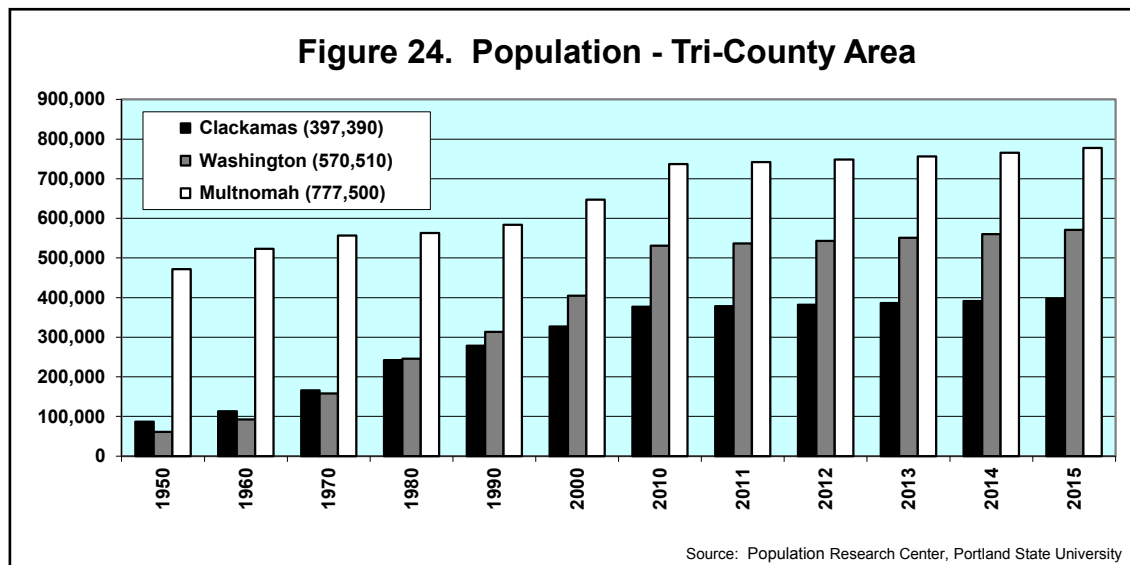
4% annual population increases and the cities, combined, have averaged 2.6% growth.

The non-urban population of Multnomah County has grown from 2.4% of the total population to 3.7% during that same time period.



Regional growth, as shown in **Figure 24** and in the chart to the right, has been consistent in all three counties in the region for the last four years.

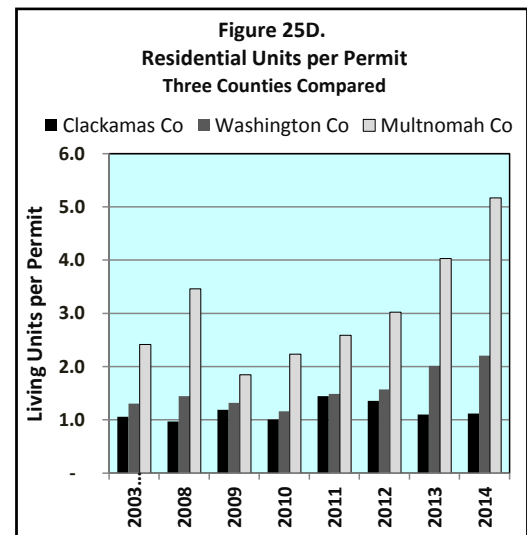
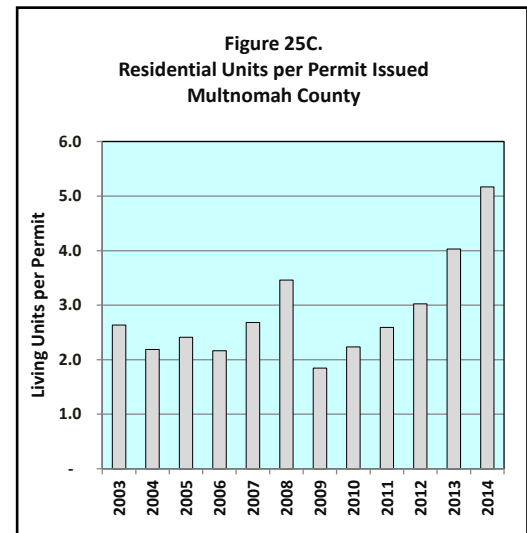
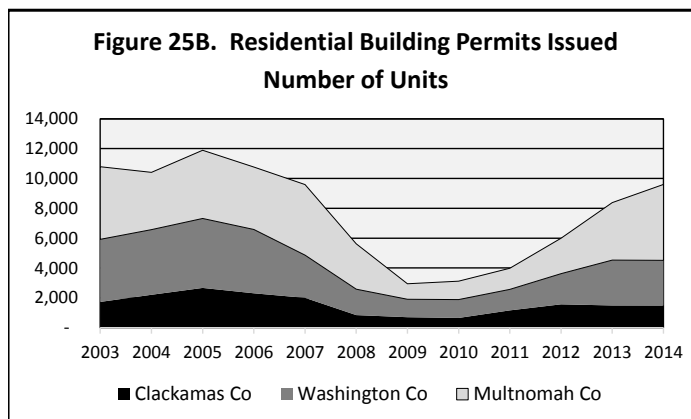
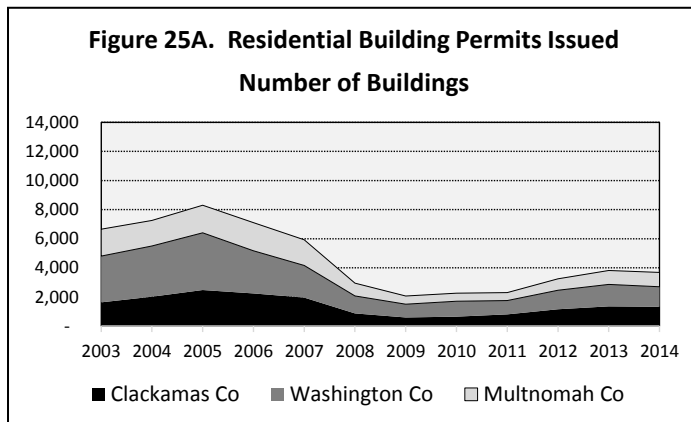
	Annual Percent Population Growth			
	Clackamas	Washington	Multnomah	Average
2011	0.5%	1.0%	0.7%	0.7%
2012	0.8%	1.2%	0.9%	1.0%
2013	1.2%	1.5%	1.1%	1.2%
2014	1.4%	1.7%	1.2%	1.4%
2015	1.5%	1.8%	1.5%	1.6%



General Information

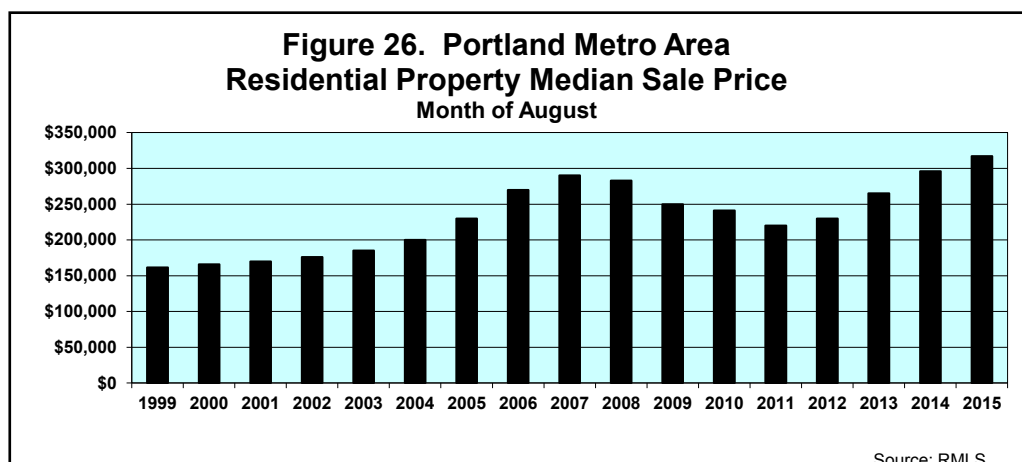
Residential Building Permits

Population growth affects the demand for public services. The charts on this page show both building permits issued (**Figure 25A**) and the number of living units per permit (**Figure 25B**). (Note: all of these charts are on a calendar year basis.) The ratio of living units per permit in Multnomah County rose to over 5 units per permit in 2014 (**Figure 25C**). This increased density begs the question of the costs of public service delivery in a changing environment. **Figure 25D** compares this ratio in the three county area.



Residential Property Sale Prices

Residential property sale prices have been on a steady increase since hitting bottom in 2011. This data, from the Regional Multiple Listing Service (RMLS) includes Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego. **Figure 26** compares the median sales price in August (year-to-date) for the last 17 years.

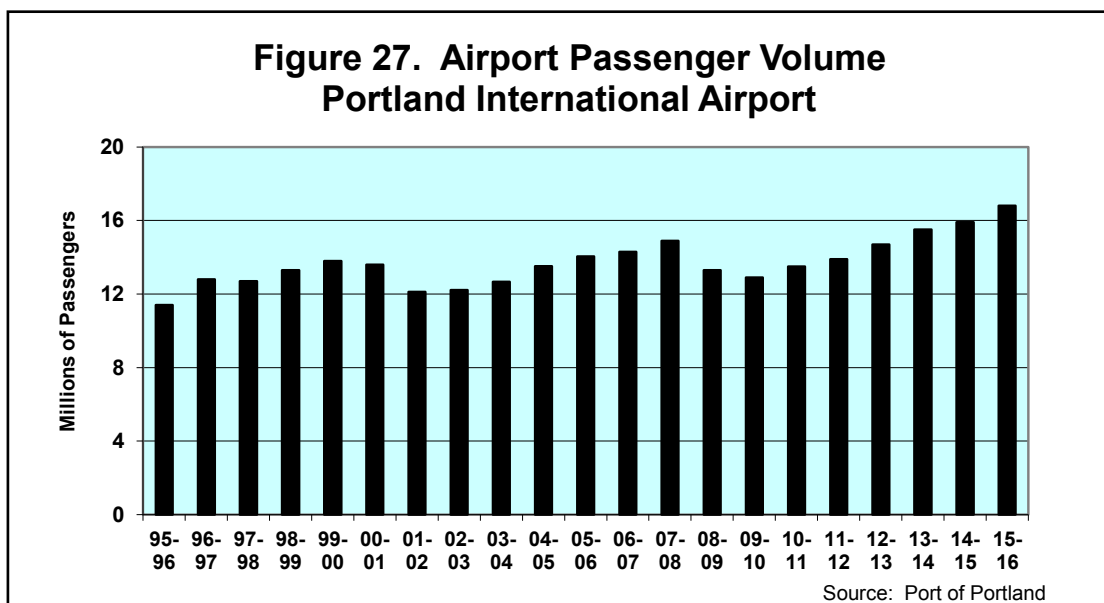


General Information

Airport Passenger Volume

Figure 27 shows the impact of the economic environment on PDX passenger volume. The trend is similar to the other economic trends shown on page 16.

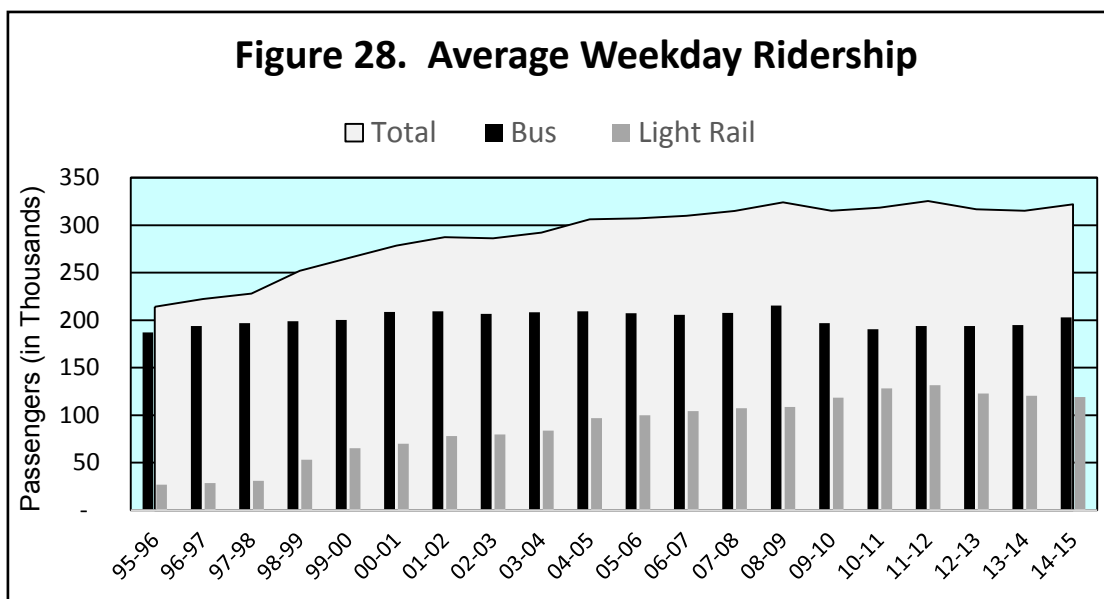
Passenger volume for 2015-16 is a projection.



TriMet Ridership

Figure 28 shows TriMet ridership over the last 20 years. Ridership increased to a peak in 2008-09 and has hovered near that peak since then. Bus ridership increased last year with the reestablishment and expansion of certain frequent service routes.

TriMet anticipates increases in all these numbers for 2015-16 as it fully rolls out its service improvement plan. In addition, the new rail line to Milwaukie comes on line in 2015-16 and that system expansion will increase ridership.



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PROPERTY TAXATION

Oregon's Property Tax System

The three major local government tax methods (income tax, sales tax, and property tax) are referred to as the “three leg tax stool,” one tax theory being that all three should be employed equally for a balanced tax system. In Oregon, the local government tax stool has only two legs: the property tax leg (administered locally) and the income tax leg (administered by the state for the benefit of the schools). Nationally, the property tax is used in all 50 states, but the other two are used inconsistently state to state, locality to locality.

The property tax system is well-suited to fund local government for two reasons: 1) it can be administered easily at the local level and 2) of the three bases for generating taxes, property values are more stable than either incomes or sales.

However, property taxes may be the least popular type of tax. That is because: 1) it assumes that owners of more valuable property have the ability to pay a higher tax, and 2) the property tax bill is generally due as a lump sum annual payment. This differs from both the income and the sales tax which are directly based on earnings and purchases and are paid incrementally during the year.

Oregon real property taxes are, for the most part, not based directly on the real market value of property. They are based on an artificial assessed value which is derived from historical values and statutorily capped annual increases. Oregon's primary property tax rates (the permanent rates) are also set at a historical level, from which they can not be increased. Rate flexibility is provided by two other taxing options available for Oregon local governments upon voter approval: local option levies and general obligation bond levies. These two options generate levy rates and those rates are applied to the same assessed value as the permanent rate.

Local Government Dependence on Property Taxes

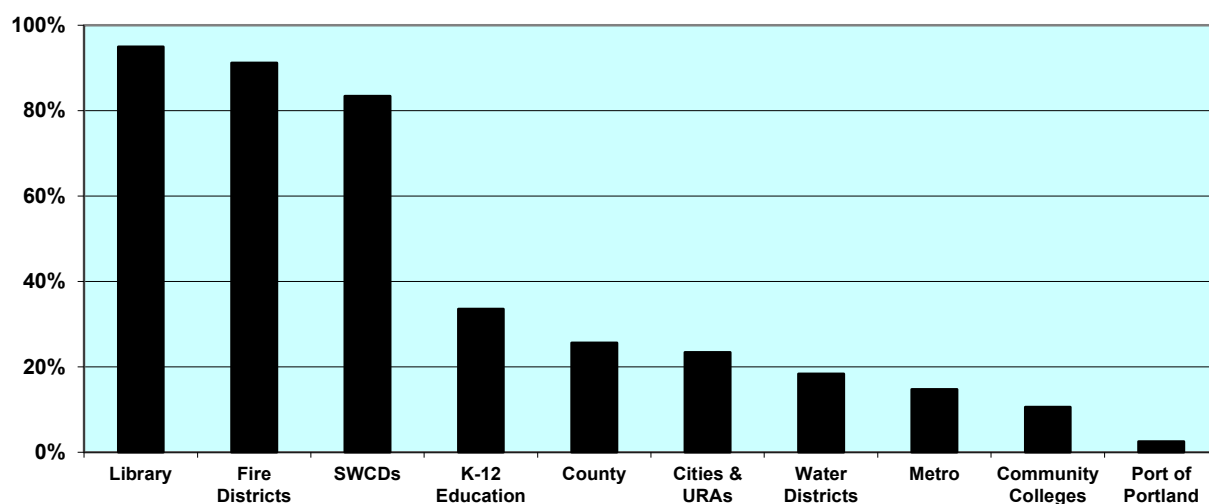
In Multnomah County property taxes help fund local services such as police and fire protection, parks, education (kindergarten through community college), urban development, and social services.

Figure 1 shows the ratio of property taxes to total revenues for the different types of taxing districts in Multnomah County. The County Library District, the Fire districts and the soil and water conservation districts (SWCD) rely on property taxes for over 50% of their revenues.

At the other end of the spectrum are the enterprise-oriented organizations such as Metro, Port of Portland, community colleges and water districts. Revenue generated from the delivery of services is the primary revenue source for these jurisdictions.

Districts have the option of levying less than their authorized permanent levy rate and three districts do: Multnomah County Library, City of Maywood Park, and Valley View Water. The fourth district, Palatine Hill Water District, levies none of its \$0.0038 permanent rate.

Figure 1. Property Taxes as a Percentage of Total Budgeted Revenue - 2015-16

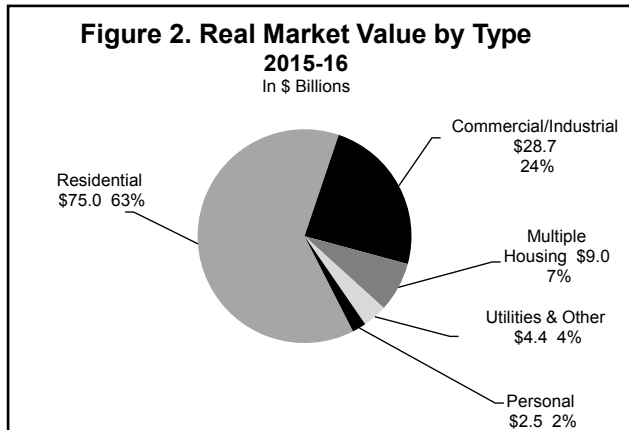


Property Taxation

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).

Values by Type

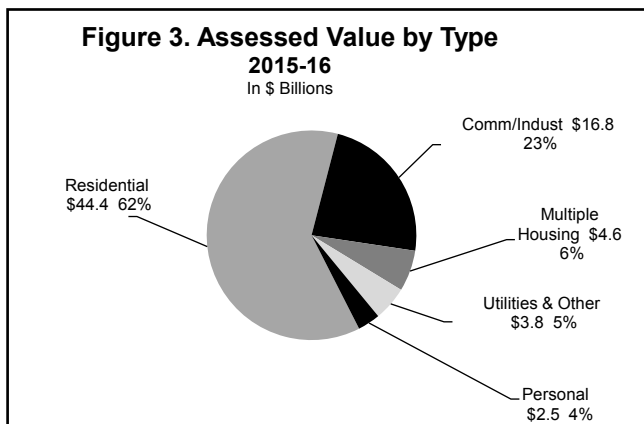


Real Market Value (RMV) is determined by a professional appraisal of the property. **Figure 2** shows the RMV for properties in Multnomah County, differentiated by property type. Total values for each type are shown, as is the percentage of the total RMV. In the last ten years the proportion of RMV in residential property has increased by about 2% while the proportion of RMV in commercial and industrial property has decreased by the same amount.

Figure 3 shows the Assessed Value (AV) by property type. AV rarely relates to RMV. The AV was locked in place by the property tax control measures of the 1990s and allowed to increase at a rate of 3% per year.

Exceptions to the automated 3% increase are:

- If RMV drops below AV, then the RMV becomes the new, lower AV.
- New construction, rezoning, disqualification from an exemption, or a property division can cause an AV increase in excess of 3%.

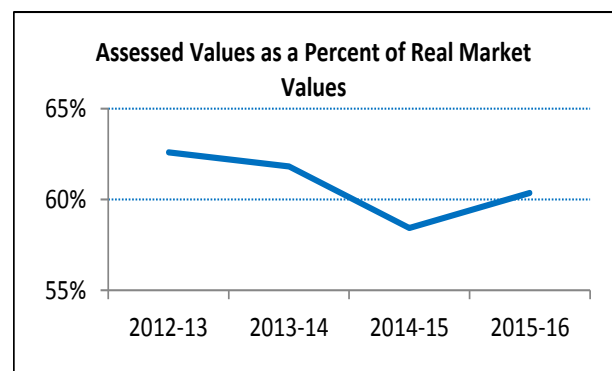


The difference or gap between RMV and AV is one of two parts of the property tax limitations adopted by Oregon voters in the 1990s. The other part is the rate limitations (see page 23). Combined, the two parts of the limitation system have moderated property tax increases in the state.

The table below compares the AV to RMV. The total reduction from RMV is 40%. The largest reductions from RMV are in the commercial/industrial (40%) and multiple housing (44%) sectors.

Three years ago (2012-13) AV was 63% of RMV. This year, AV is 60% of RMV. So the gap between RMV and AV has increased over this period. That reflects the growth in property values over the last two years and aligns with the data in Figure 26 on page 16 (residential property median sales price).

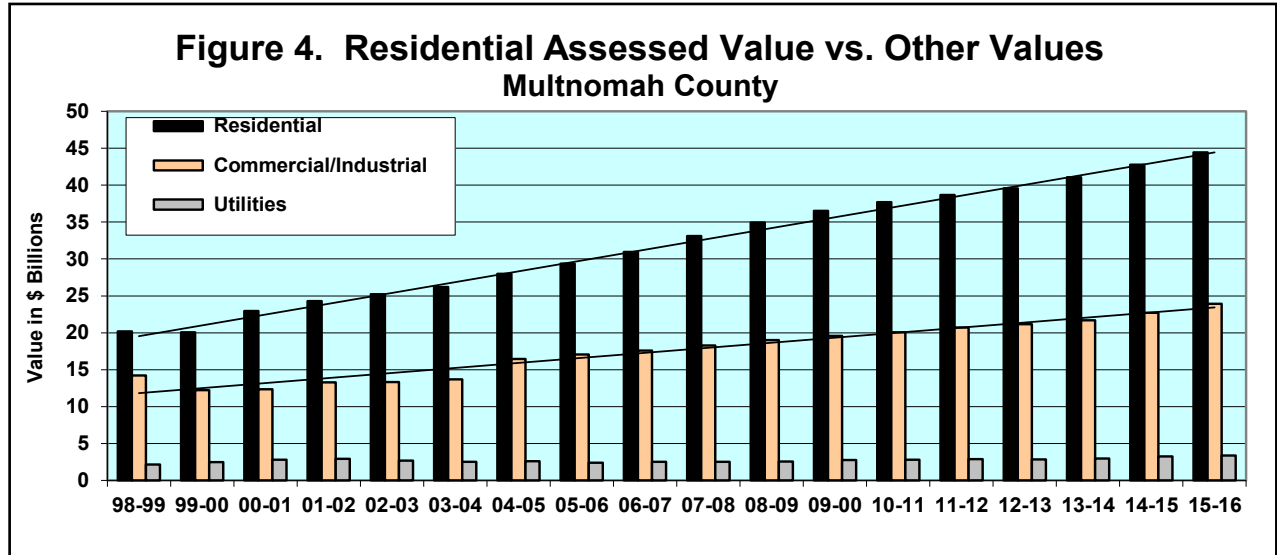
Real Market Values Compared to Assessed Values 2015-16				
Dollars in Millions				
	RMV	AV	Reduction	
			Amount	Percent
Residential	\$ 74,965	\$ 44,426	\$ 30,539	41%
Comm/Indust	28,732	16,838	11,893	41%
Multiple Housing	8,993	4,577	4,416	49%
Utilities & Other	4,412	3,838	575	13%
Personal	2,509	2,508	1	0%
Totals	\$ 119,612	\$ 72,187	\$ 47,425	40%



Property Taxation

Value Growth

Figure 4 shows the growth of assessed value in the county by property category. The Commercial/Industrial category consolidates the commercial/industrial, personal property, & multi-family property categories from Figure 2 on the previous page. Since 1998-99 that commercial category of property has fallen from 38% of total AV to 29%. Residential values have increased from 54% to 62% and utility values dropped from 6% to 5%.

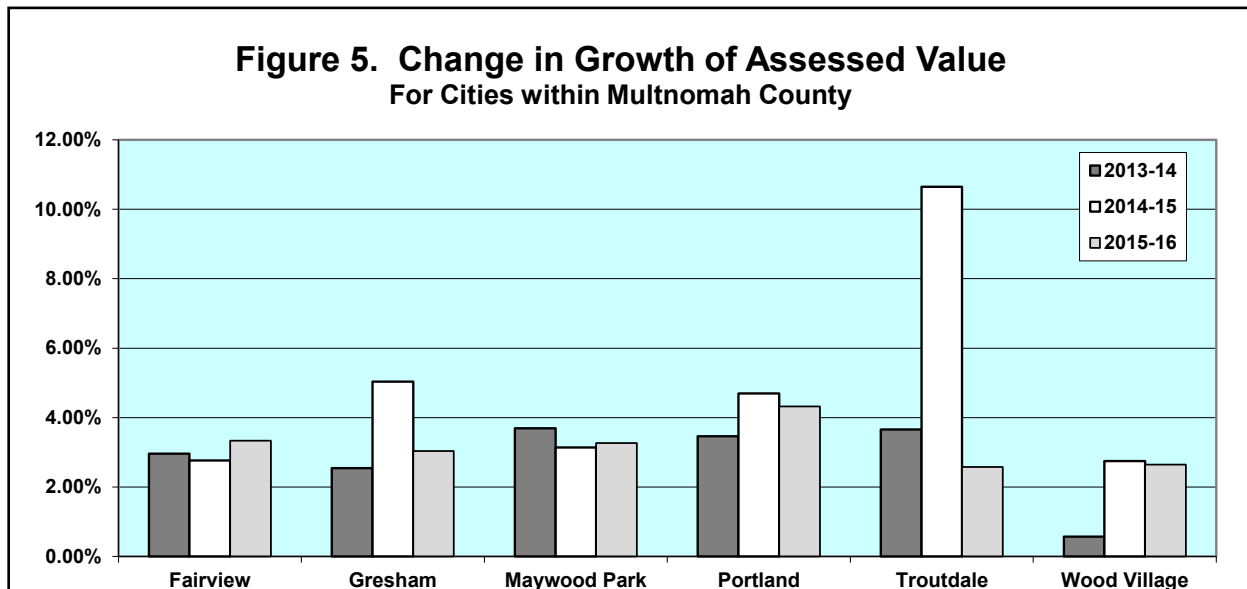


Assessed Value Growth by Area

While the assessed value grew by 4.8% county-wide, growth varied throughout the county. **Figure 5** and the table to the right show the differences.

Figure 6 below, illustrates the inconsistency of AV increases and the challenge of forecasting AV increases. A miniscule change in AV (clearly an unpredictable factor) can lead to a significant variance in anticipated property tax revenues.

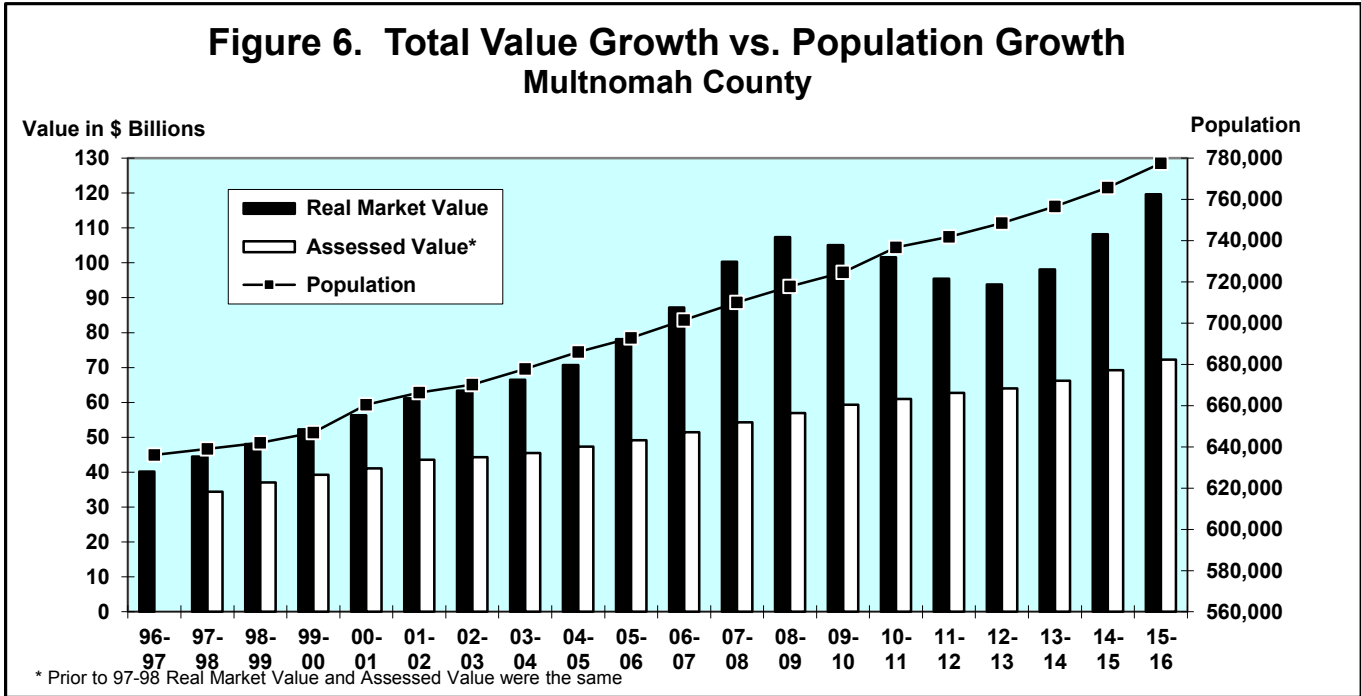
Change in Assessed Value				
Dollars in Millions				
	2014-15	2015-16	Increase	
			Amount	Percent
Portland	\$ 51,082	\$ 53,292	\$ 2,210	4.3%
Gresham	7,260	7,480	220	3.0%
Troutdale	1,279	1,312	33	2.6%
Fairview	635	656	21	3.3%
Wood Village	254	260	7	2.7%
Maywood Park	60	62	2	3.3%
Total	\$ 60,570	\$ 63,063	\$ 2,493	4.1%



Property Taxation

Value Growth Compared to Population Growth

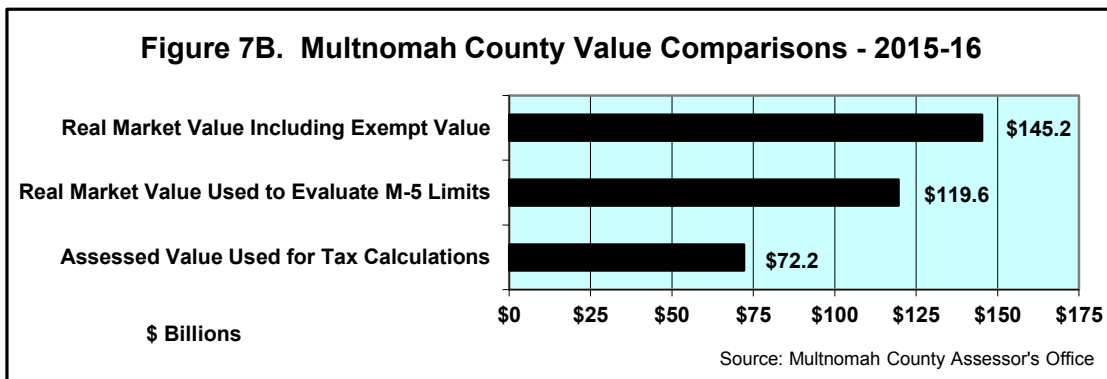
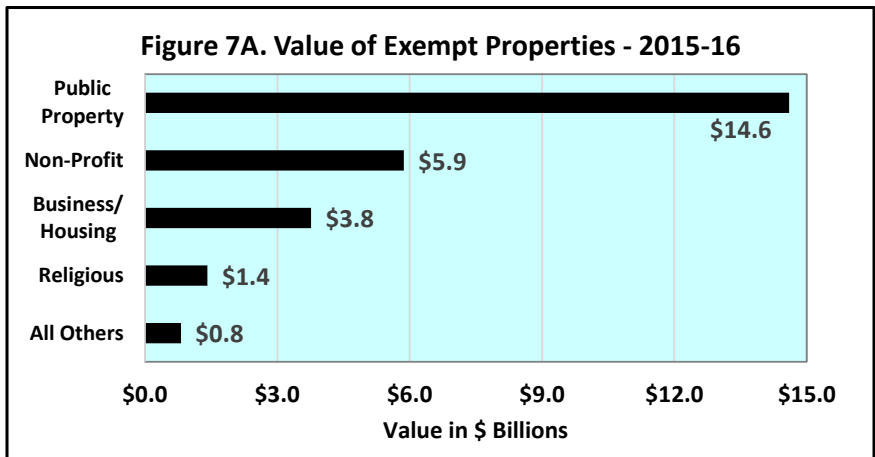
Figure 6 displays the history of values (including urban renewal excess value) and population within Multnomah County. The current assessed value is \$72 billion, a 4.4% increase over 2014-15. Real market value increased by 10.6% to \$120 billion. Since 1990-91 real market value has increased \$99 billion, a 475% increase. During this same period, the population increased by 193,590 (33%).



Exempt Property

Exemptions are used to encourage social welfare issues, promote economic growth and preserve natural resources. There are over 100 property tax exemptions in Oregon. They include:

- Total exemptions (property used exclusively for religious, fraternal, or governmental purposes, and personal property such as farm equipment);
- Partial exemptions (for disabled war veterans and some commercial properties; and
- Specially assessing a property by assigning a lower value for taxation purposes such as farmland, forestland, and open spaces.



Property Taxation

Tax Rates

Any local government with the power to levy property taxes is called a taxing district and all real property in the county is served by six or more taxing districts.

A geographic group of tax parcels that are served by the same taxing districts is called a tax code area (TCA).

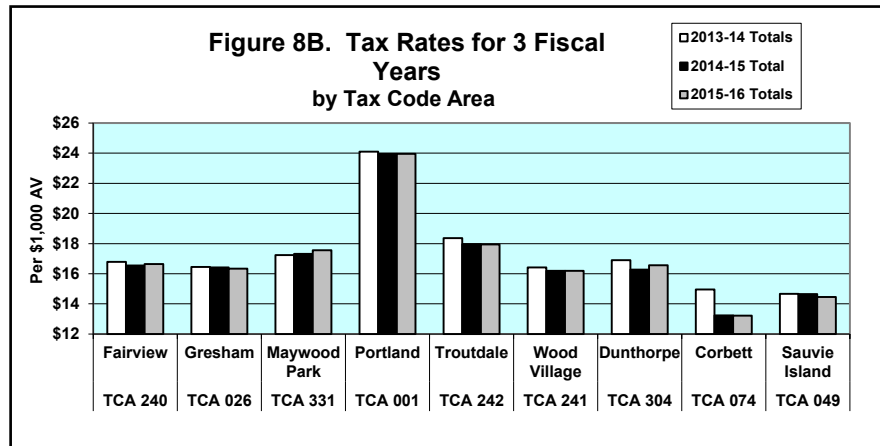
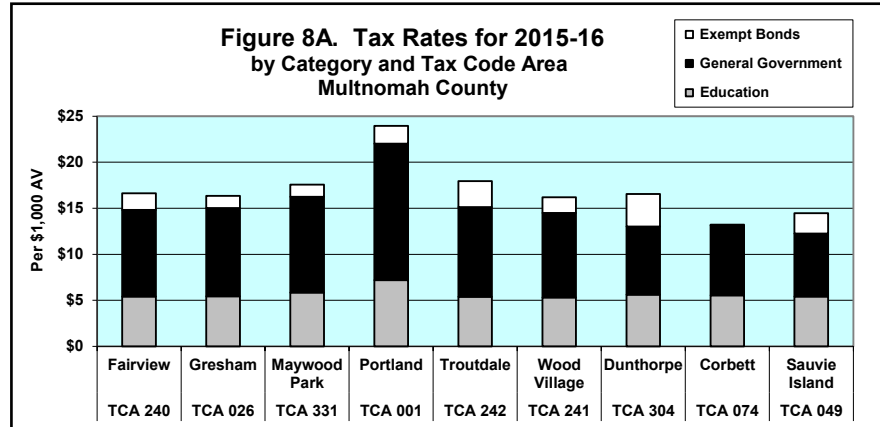
Each TCA has a unique set of taxing districts. All the properties in TCAs 160 and 161 are in the same 9 taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas.

Portland, alone, has over 30 TCAs.

The cumulative tax rates for several sample TCAs are shown in **Figure 8A**.

The total tax rate for these selected TCAs is compared over three years in **Figure 8B**.

Permanent tax rates for all districts in Multnomah County are shown in the table below.



PERMANENT RATES Multnomah County

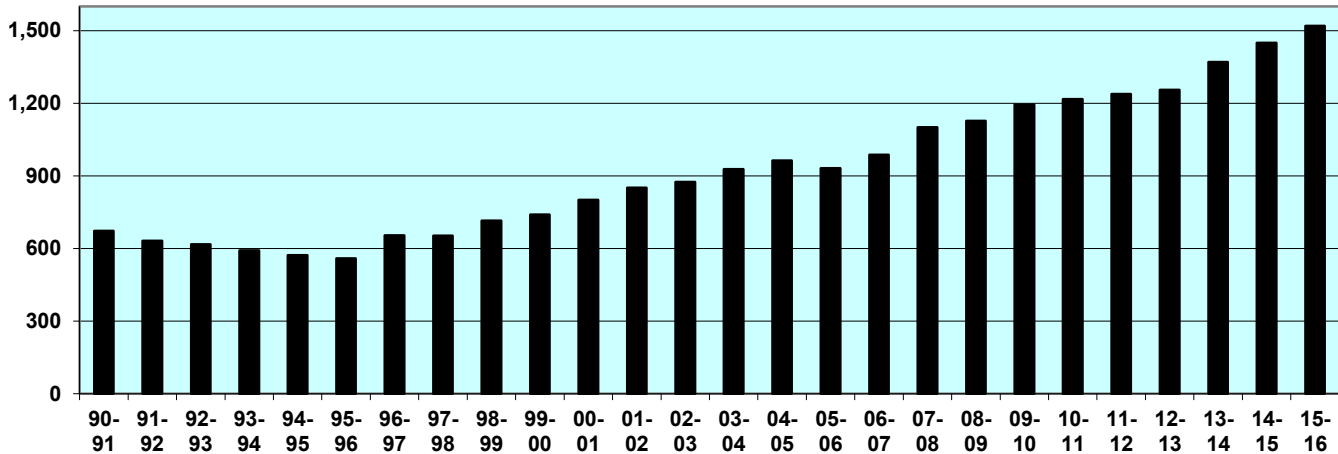
MULTNOMAH COUNTY	4.3434	Portland SD No. 1J	5.2781
		Parkrose SD No. 3	4.8906
		Reynolds SD No. 7	4.4626
REGIONAL DISTRICTS:		Gresham-Barlow SD No. 10J	4.5268
Multnomah County Library	1.2400	Centennial SD No. 28J	4.7448
Metro	0.0966	Corbett SD No. 39	4.5941
Port of Portland	0.0701	David Douglas SD No. 40	4.6394
TriMet	none	Riverdale SD No. 51J	3.8149
East Multnomah SWCD	0.1000		
West Multnomah SWCD	0.0750		
		RURAL FIRE PROTECTION DISTRICTS:	
CITIES:		Multnomah RFPD No. 10	2.8527
Fairview	3.4902	Riverdale RFPD No. 11J	1.2361
Gresham	3.6129	Multnomah RFPD No. 14	1.2624
Maywood Park	1.9500	Sauvie Island RFPD No. 30J	0.7894
Portland	4.5770		
Troutdale	3.7652	WATER DISTRICTS:	
Wood Village	3.1262	Multnomah RFPD No. 14	1.2624
		Alto Park	1.5985
Community Colleges:		Burlington	3.4269
Mt. Hood Community College	0.4917	Corbett	0.5781
Portland Community College	0.2828	Lusted	0.2423
		Palatine Hill	0.0038
EDUCATION DISTRICTS:		Pleasant Home	none
Multnomah Education Service District	0.4576	Valley View	1.7389

Property Taxation

Total Property Taxes Imposed

A total of \$1.52 billion in property taxes were imposed by districts in Multnomah County in 2015-16, an increase of \$70.6 million (4.9%) over 2014-15. **Figure 9** shows the total amount of taxes imposed over the last 25 years.

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



Types of Property Taxes

Sources of Changes In Property Tax Revenues				
\$ Millions				
	2014-15	2015-16	Increase/(Decrease)	
			Amount	Percent
Permanent Rate Levy Revenue	\$ 1,096.9	\$ 1,148.5	\$ 51.5	4.7%
Local Option Levy Revenue	84.8	102.2	17.4	20.5%
GO Bond Levy Revenue	130.4	128.2	(2.2)	-1.7%
Urban Renewal	128.5	131.3	2.8	2.2%
Total Ad valorem Taxes Imposed	\$ 1,440.6	\$ 1,510.2	\$ 69.5	4.8%
Special Assessments and Other	8.9	10.0	1.1	11.8%
Total Property-Related Taxes	\$ 1,449.5	\$ 1,520.1	\$ 70.6	4.9%

Figure 10. Type of Property Taxes, 2014-15 and 2015-16 within Multnomah County

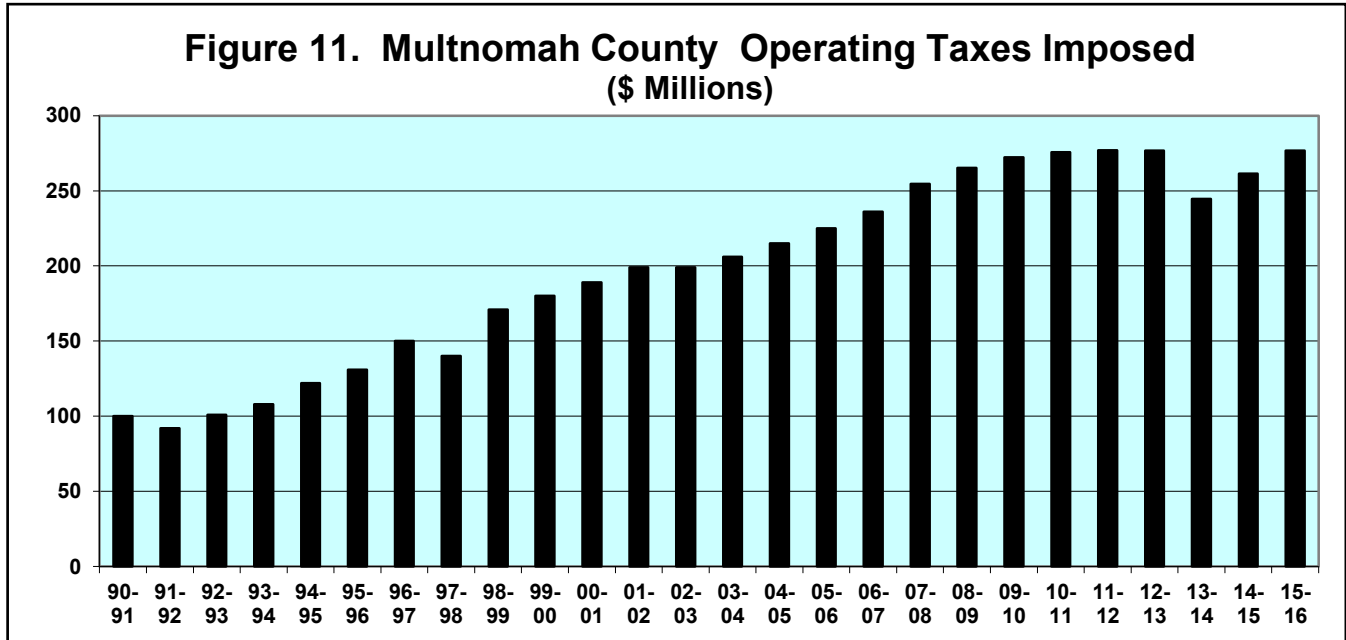
Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	14-15		Change	14-15		Change	14-15		Change	14-15		Change
	\$ Millions	15-16		\$ Millions	15-16		\$ Millions	15-16		\$ Millions	15-16	
County	259.4	274.3	5.8%	2.1	2.4	16.4%	6.2	6.2	-0.2%	267.7	283.0	5.7%
Cities	378.8	393.3	3.8%	12.9	15.7	22.0%	14.2	16.8	17.9%	405.9	425.8	4.9%
Schools	367.9	384.8	4.6%	65.3	78.7	20.4%	92.9	92.0	-0.9%	526.1	555.5	5.6%
Special Districts	90.8	96.0	5.7%	4.5	5.4	19.7%	17.1	13.2	-22.9%	112.4	114.6	1.9%
Urban Renewal										128.5	131.3	2.2%
Total Taxes	1,096.9	1,148.5	4.7%	84.8	102.2	20.5%	130.4	128.2	-1.7%	1,440.6	1,510.2	4.8%

Property Taxation

Multnomah County Taxes Imposed

Figure 11 displays the taxes imposed by Multnomah County. FY 2015-16 property taxes imposed increased by \$15 million (5.8%) to \$277 million compared to 2014-15.

The dip in imposed taxes in 2013-14 was due to the cessation of the Multnomah County Library Local Option Levy. That levy was replaced by a permanent levy for the new voter-approved County Library District.



City Taxes Imposed

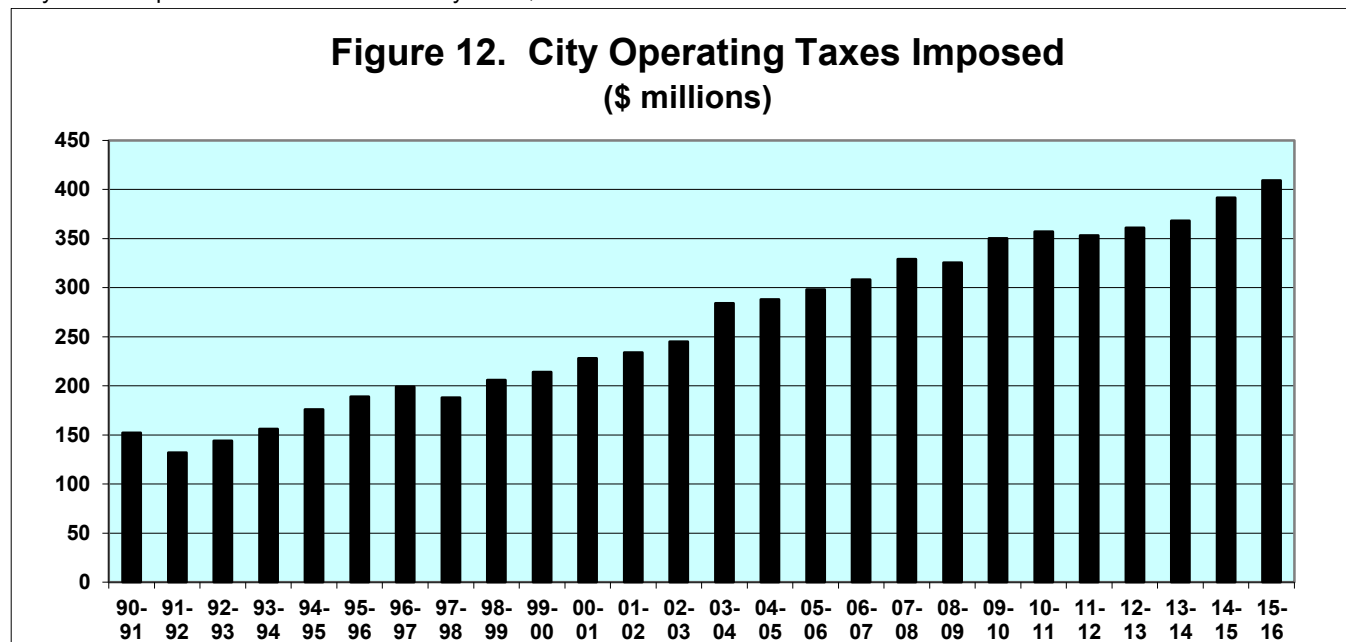
Figure 12 displays the imposed taxes from permanent rates, local option levies and Portland's FPD&R levy for all cities that impose taxes in Multnomah County.

For 2015-16, a total of \$409.0 million is being imposed, \$17.4 million (4%) more than was imposed last year.

The City of Portland accounts for \$372 million (90.9%) of all city taxes imposed in Multnomah County and \$126 million

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

The City of Gresham will impose \$27 million in property taxes in 2015-16. Troutdale will impose \$4.9 million and together, Fairview, Maywood Park, and Wood Village will impose \$3.2 million. Two cities, Lake Oswego and Milwaukie, are partially in Multnomah County and impose about \$2 million in property taxes.



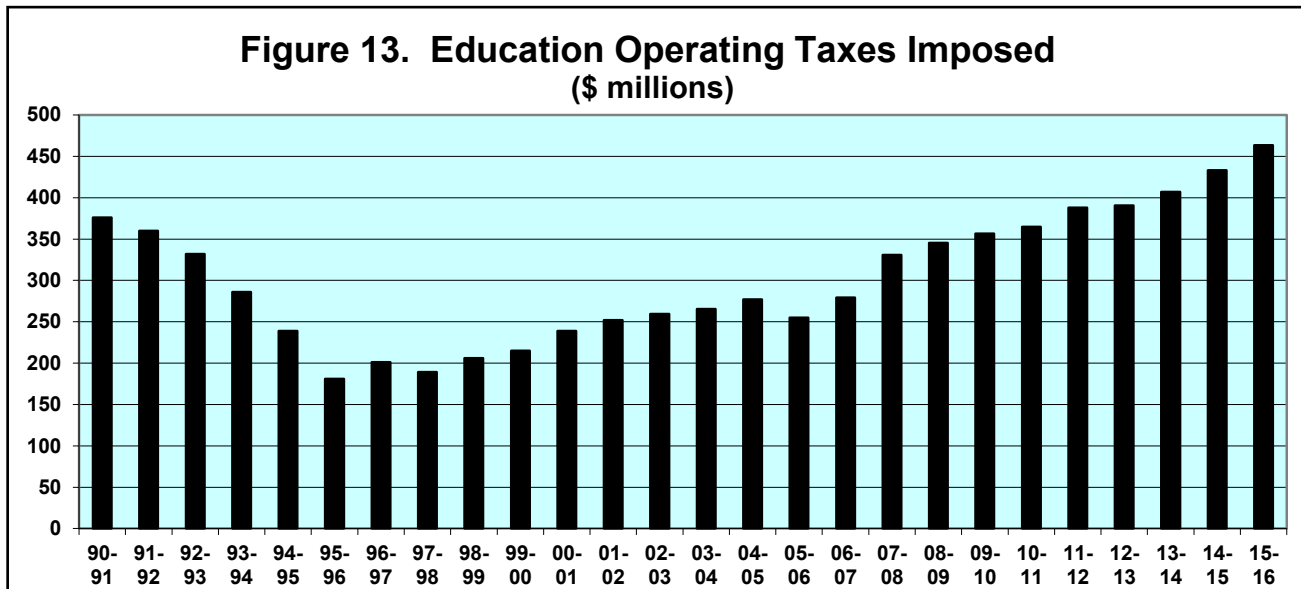
Property Taxation

Education Taxes Imposed

Education districts (K-12, ESD's and community colleges) saw operating taxes increase 7% or \$30.2 million in 2015-16. Taxes imposed for Portland Public Schools (PPS), increased over \$24 million (8.4%) to \$315 million, including taxes from its local option levy, and accounts for 68% of education taxes imposed. Riverdale, Beaverton and Lake Oswego school districts also imposed local option taxes.

under Measure 5 starting in 1991-92. The lowest point was in 1995-96, with the full phase-in of the \$5 per \$1,000 of assessed value limitation. In 1997-98 taxes declined again due to the passage of Measure 50, but have increased since then. The decline in 2005-06 and subsequent increases the next two years 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 since 1990-91. There were significant reductions



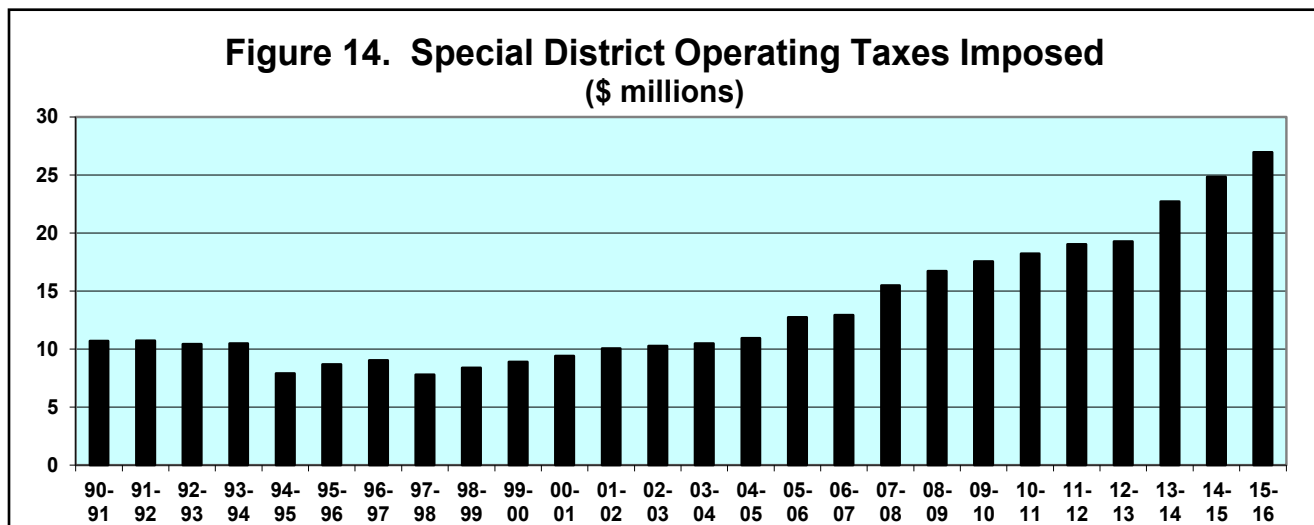
Special District Taxes Imposed

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

As can be seen in **Figure 14**, there was a notable decline in taxes imposed by special districts in 1994-95 due to the cities of Fairview, Troutdale and Wood Village withdrawing from RFPD No. 10. Operating taxes increased in 2005-06

and 2007-08 with the first levies for East and West Multnomah SWCD. Total operating taxes increased to \$27 million, an increase of \$2.1 million (9%) in 2015-16.

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 \$75 million in taxes for 2015-16. This amount is not included in the graph below.



Property Taxation

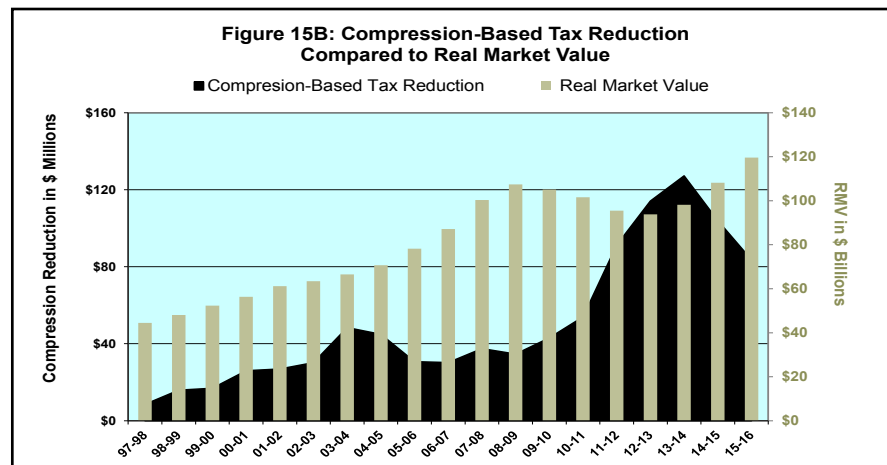
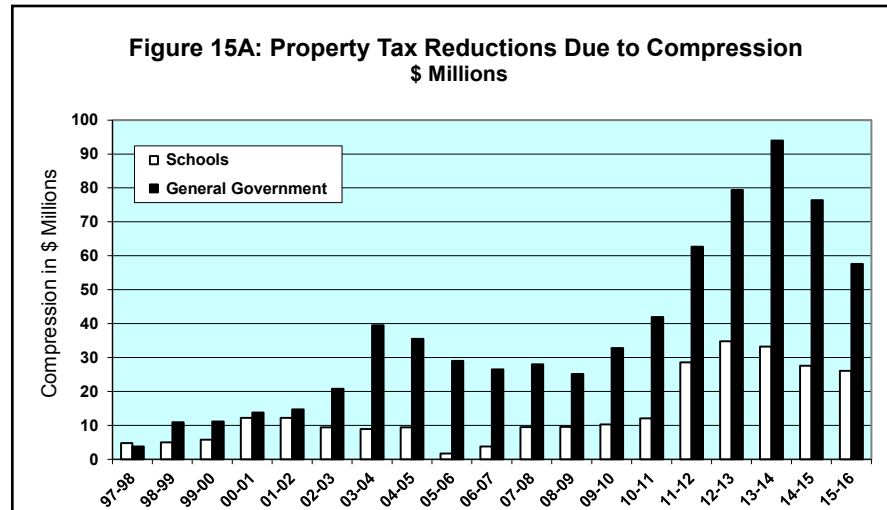
Measure 5 Reductions

Compression is the reduction of taxes required by Measure 5's property tax limits. Conceptually, if the total property tax rates levied against a property exceed \$10 for Local Governments or \$5 for Education, then the rates are reduced to these limits and the taxes are reduced.

Figures 15A & B show the impact of compression on all taxes levied in Multnomah County. The table below shows the impact on Local Option Levies, which are first in line for reduction.

Figure 15A shows the reduction in taxes due to compression for both Schools and General Government. Since tax rates are far more stable than property values, the fluctuation in compression reflects changing property real market values.

Figure 15B shows how Compression varies inversely with changes in real market value. As real market value increases, compression tends to decrease and as real market value decreases compression tends to increase.



Local Option Levies

If there is compression, then local option levies are reduced first. Only after local option levies are reduced to zero on a specific property are permanent levies on that property reduced by compression.

The following table shows the impact of Compression on the eight local option levies in Multnomah County. In 2015-16 the total reduction for these levies is \$33 million, 24% of the voter authorized tax levy. Last year the reduction was

just over \$36 million (30%).

Compression increases result in tax decreases. So many taxpayers saw a decrease in their tax bills during the 2011 to 2013 tax years. For the 2014 and 2015 tax years, Compression decreased, so taxes increased-some in excess of the 3% cap on permanent rate levy increases.

Impact of Compression on Local Option Levies in Multnomah County 2015-16								
Taxing District	Levy Purpose	Taxes				Levy Rate		
		Extended	Comp Loss	Imposed	Reduction	Authorized	Effective	
Multnomah County	Oregon Historical Soc	\$ 3,357,004	\$ 953,391	\$ 2,403,612	28%	\$0.0500	\$0.0360	
City of Portland	Children's Programs	23,796,568	8,094,400	15,702,168	34%	\$0.4026	\$0.2657	
Metro Local Option	Parks & Natural Areas	6,851,060	1,996,504	4,854,557	29%	\$0.0960	\$0.0680	
Portland Public Schools	Operations	100,397,152	21,856,542	78,540,611	22%	\$1.9900	\$1.5568	
Alto Park Water District	Operations	15,012	-	15,012	0%	\$0.6000	\$0.5990	
Riverdale School District	Operations	651,917	44,754	607,163	7%	\$1.0700	\$0.9965	
Riverdale Fire District*	Operations	143,961	1,794	142,166	1%	\$0.2500	\$0.2469	
Sauvie Island Fire Dist.	Operations	55,079	-	55,079	0%	\$0.3500	\$0.3500	
Total		\$ 135,267,753	\$ 32,947,385	\$ 102,320,368	24%			

* Riverdale Fire District voters approved a \$0.5000 levy, but district only levied \$0.2500

Property Taxation

Tax Collections

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

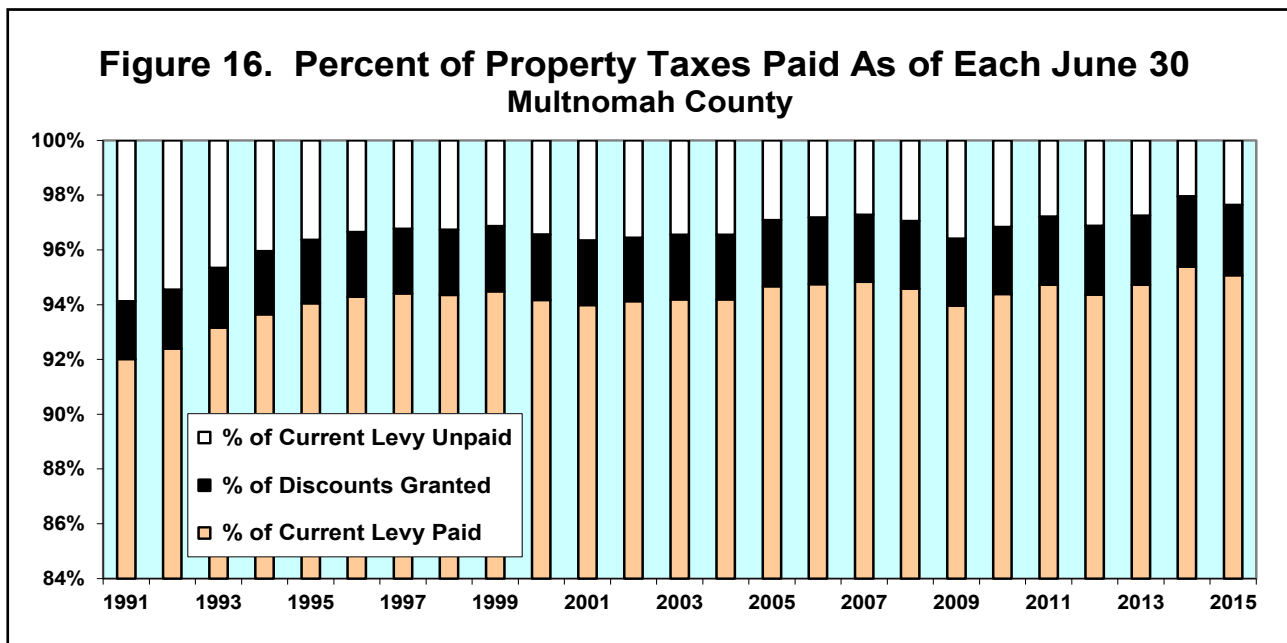
Real property taxes, if unpaid, become delinquent on May 16, while personal property taxes become delinquent with any unpaid installment. Foreclosure proceedings on real property are initiated three years after delinquency. Warrants for unpaid personal property taxes are issued 30 days after the taxes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

The uncollected rate for the last ten years has averaged

2.83%, with a high of 3.59% in 2008-09 and a low of 2.04% in 2013-14.

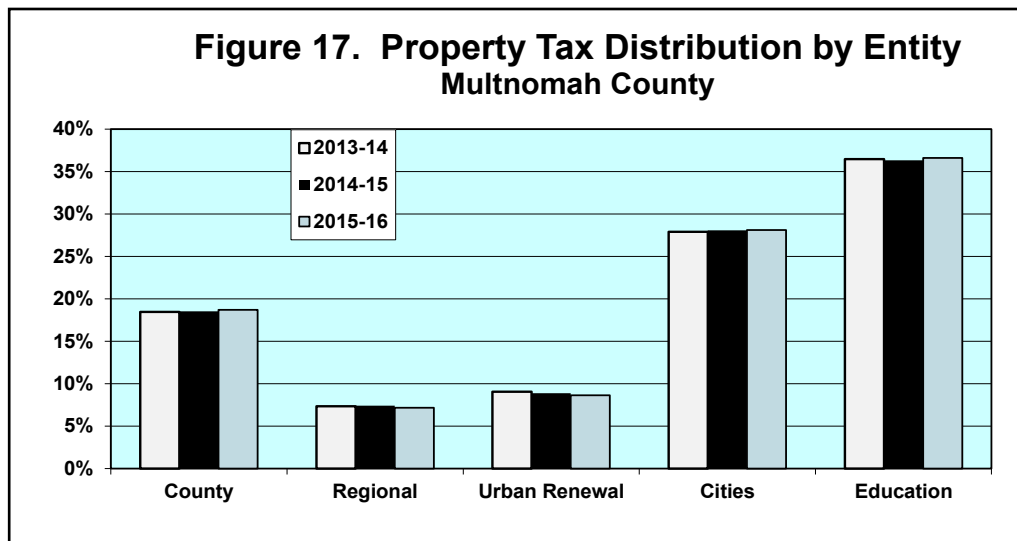
For 2014-15 the uncollected rate increased to 2.36%. After netting out discounts, 95.07% of current year taxes were paid as of June 30, 2015. This is a decrease from the 95.39% collected in 2013-14.

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 2000-01 and 2007-09 reduced collection rates.



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.



SUMMARY OF TAXES COLLECTED

Multnomah County

Year	Taxes Certified for Collections	Taxes Outstanding on 6-30-14	PLUS Taxes Added to Roll (1)	LESS Cancellation of Taxes (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2014-15	Taxes Outstanding on 6-30-15
2015-16	\$1,520,142,205						
2014-15	\$1,449,548,240	\$0	\$808,294	\$4,674,233	\$37,178,804	\$1,374,391,656	\$34,111,841
2013-14	\$1,369,838,717	35,628,153	1,630	2,069,273	-45,748	13,989,685	19,616,573
2012-13	\$1,255,355,712	18,511,264	0	380,604	-7,304	4,982,582	13,155,382
2011-12	\$1,238,762,295	15,030,845	0	316,488	-1,430	4,562,914	10,152,873
2010-11	\$1,216,561,720	7,578,854	0	71,033	-123	2,283,755	5,224,189
2009-10	\$1,194,674,629	5,024,010	0	75,372	16	252,822	4,695,800
2008-09	\$1,126,815,086	374,690	0	51,403	0	103,592	219,694
Prior Years - Combined		904,265	0	25,603	0	104,200	774,462
Totals		\$83,052,081	\$809,924	\$7,664,009	\$37,124,216	\$1,400,671,206	\$87,950,814

(1) Additions for Omitted Property and other Corrections.

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

SUMMARY OF 2014-15 INTEREST EARNINGS & DISTRIBUTIONS

Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2014-15	894,324	336,758	557,566
2013-14	1,626,104	634,381	991,724
2012-13	1,493,078	544,390	948,688
2011-12	2,133,808	769,331	1,364,477
2010-11	1,282,573	443,487	839,085
2009-10	186,224	53,091	133,133
2008-09	90,794	25,278	65,516
Prior Years Combined	177,420	61,303	116,117
TOTAL	7,884,325	2,868,018	5,016,307

(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

Property tax limitations are a continuing theme in Oregon. 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 retired 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	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 State Tax Commission by giving it supervisory power over administration of assessment and taxation laws and authority to provide uniform methods of assessment. State personnel were hired and the task of re-inventorying and re-evaluating all real property in the state, county by county, was begun.
1953	Income taxes placed in State's General Fund for first time rather than 100% allocation to property tax relief.
1954	Legislature authorizes State 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 State Tax Commission changed to Oregon Department of Revenue.
1970	TriMet transit taxes initiated.
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.
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 \$1.1 million on a value of \$45 million. A portion of those property taxes were levied by the State of Oregon. The state stopped levying property taxes in 1940.

HISTORICAL STATEMENT OF TAXABLE VALUES AND TOTAL PROPERTY									
Year	County Population	Total Taxable Value	Per Capita Value	Total Tax	Effective Tax Rate	Per Capita Tax	Total Taxes Imposed		
							State	General	Education
1900	103,167	\$ 45,228,244	\$ 438	\$ 1,114,990	\$ 24.65	\$ 11	18%	68%	14%
1910	226,261	\$ 364,369,988	\$ 1,610	\$ 4,394,538	\$ 12.06	\$ 19	14%	59%	28%
1920	275,898	\$ 542,934,839	\$ 1,968	\$ 11,988,926	\$ 22.08	\$ 43	13%	64%	23%
1930	338,241	\$ 710,211,593	\$ 2,100	\$ 18,021,764	\$ 25.38	\$ 53	13%	61%	25%
1940	355,099	\$ 556,680,453	\$ 1,568	\$ 17,638,974	\$ 31.69	\$ 50	4%	69%	27%
1950-51	471,537	\$ 997,624,394	\$ 2,116	\$ 32,207,179	\$ 32.28	\$ 68	0%	55%	45%
1960-61	522,813	\$ 2,612,178,726	\$ 4,996	\$ 71,126,380	\$ 27.23	\$ 136	0%	50%	50%
1970-71	556,667	\$ 4,643,244,365	\$ 8,341	\$ 137,598,136	\$ 29.63	\$ 247	0%	45%	55%
1980-81	562,640	\$ 16,351,057,369	\$ 29,061	\$ 290,379,549	\$ 17.76	\$ 516	0%	43%	56%
1990-91	583,887	\$ 20,849,827,083	\$ 35,709	\$ 675,322,761	\$ 32.39	\$ 1,157	0%	44%	56%
1991-92	599,999	\$ 24,254,159,530	\$ 40,424	\$ 631,150,107	\$ 26.02	\$ 1,052	0%	58%	42%
1992-93	605,000	\$ 26,591,850,594	\$ 43,953	\$ 617,078,602	\$ 23.21	\$ 1,020	0%	45%	55%
1993-94	615,000	\$ 28,574,500,232	\$ 46,463	\$ 592,558,858	\$ 20.74	\$ 964	0%	50%	50%
1994-95	620,000	\$ 31,893,568,978	\$ 51,441	\$ 572,548,321	\$ 17.95	\$ 923	0%	56%	44%
1995-96	626,500	\$ 36,130,751,708	\$ 57,671	\$ 558,507,607	\$ 15.46	\$ 891	0%	65%	35%
1996-97	636,000	\$ 40,238,045,494	\$ 63,267	\$ 653,821,673	\$ 16.25	\$ 1,028	0%	63%	37%
1997-98	639,000	\$ 34,421,372,229	\$ 53,868	\$ 653,119,268	\$ 18.97	\$ 1,022	0%	63%	37%
1998-99	641,900	\$ 37,057,169,000	\$ 57,730	\$ 713,896,839	\$ 19.26	\$ 1,112	0%	64%	36%
1999-00	646,850	\$ 39,032,791,000	\$ 60,343	\$ 740,488,164	\$ 18.97	\$ 1,145	0%	65%	35%
2000-01	662,400	\$ 41,133,501,000	\$ 62,098	\$ 800,298,594	\$ 19.46	\$ 1,208	0%	64%	36%
2001-02	666,350	\$ 43,544,838,000	\$ 65,348	\$ 851,427,032	\$ 19.55	\$ 1,278	0%	63%	37%
2002-03	670,250	\$ 44,342,361,000	\$ 66,158	\$ 875,383,097	\$ 19.74	\$ 1,306	0%	62%	38%
2003-04	677,850	\$ 45,546,304,000	\$ 67,192	\$ 927,794,286	\$ 20.37	\$ 1,369	0%	64%	36%
2004-05	685,950	\$ 47,321,504,259	\$ 68,987	\$ 963,957,689	\$ 20.37	\$ 1,405	0%	64%	36%
2005-06	692,825	\$ 49,193,195,419	\$ 71,004	\$ 932,428,285	\$ 18.95	\$ 1,346	0%	69%	31%
2006-07	701,545	\$ 51,440,278,065	\$ 73,324	\$ 986,852,495	\$ 19.18	\$ 1,407	0%	68%	32%
2007-08	710,025	\$ 54,303,309,732	\$ 76,481	\$ 1,100,640,097	\$ 20.27	\$ 1,550	0%	68%	32%
2008-09	717,880	\$ 56,959,073,565	\$ 79,343	\$ 1,126,815,086	\$ 19.78	\$ 1,570	0%	66%	34%
2009-10	724,680	\$ 59,301,125,312	\$ 81,831	\$ 1,194,674,629	\$ 20.15	\$ 1,649	0%	67%	33%
2010-11	736,785	\$ 61,027,180,083	\$ 82,829	\$ 1,216,561,720	\$ 19.93	\$ 1,651	0%	67%	33%
2011-12	741,925	\$ 62,692,645,695	\$ 84,500	\$ 1,238,762,295	\$ 19.76	\$ 1,670	0%	65%	35%
2012-13	748,490	\$ 64,001,093,024	\$ 85,507	\$ 1,255,355,712	\$ 19.61	\$ 1,677	0%	67%	33%
2013-14	756,530	\$ 66,174,684,135	\$ 87,471	\$ 1,369,838,717	\$ 20.70	\$ 1,811	0%	64%	36%
2014-15	765,775	\$ 69,210,609,494	\$ 90,380	\$ 1,449,548,240	\$ 20.94	\$ 1,893	0%	64%	36%
2015-16	777,490	\$ 72,222,759,453	\$ 92,892	\$ 1,520,142,205	\$ 21.05	\$ 1,955	0%	63%	37%

In the eighteen years since Measure 50 was implemented, the per capita tax has risen from \$1,112 to \$1,955, an average annual increase of 4.2%. That increase is due almost entirely to the average increase in taxable value during that period. The Effective Tax rate increased only 0.5% annually during the period.

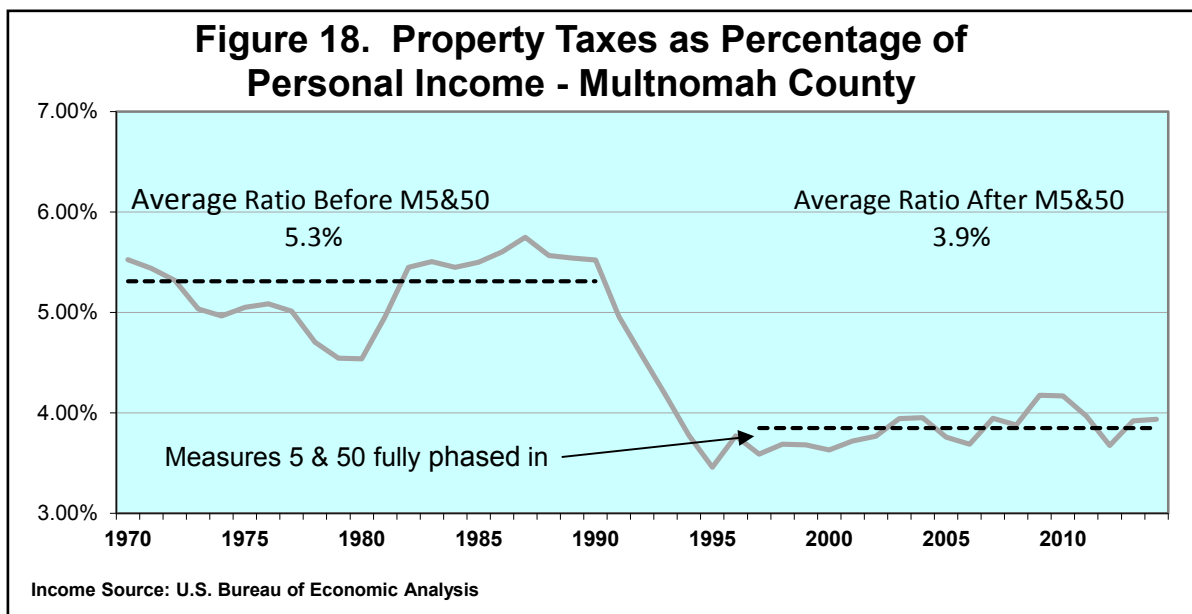
Increases in Taxes & the Factors Determining Taxes

Number of years since M50 implemented	18
Average growth of Per Capita Taxes	4.2%
Average growth of Per Capita Taxable Value	3.4%
Average growth of Tax Rate	0.5%

Property Taxation

Property Tax a Percentage of Personal Income

How have property tax increases compared to increases in personal income? **Figure 18** shows that Measures 5 and 50 put a significant dent in the amount of personal income that was used to pay ad valorem property taxes. In the 20 years before Measure 5, on average, property taxes were 5.3% of personal income. Since the Measures were fully enacted, that average has decreased to 3.9% and has been more consistent.



Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2015-16 including the tax computation process the county assessor utilized to prepare property tax statements:

2015-16 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 (November 1998 to May 2015): 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.

2015-16 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 2014-15 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

2015-16 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.

2015-16 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 2015-16.

ASSESSED VALUE BY PROPERTY TYPE*
2015-16
Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	78,833,120	2,706,866,941	66,057,482,412	3,379,576,980	72,222,759,453
Regional Districts:					
Multnomah County Library	78,833,120	2,706,866,941	66,057,482,412	3,379,576,980	72,222,759,453
Metro	77,505,720	2,663,309,439	65,339,879,622	3,284,339,480	71,365,034,261
Port of Portland	78,833,120	2,706,866,941	66,057,482,412	3,379,576,980	72,222,759,453
TriMet Transportation District	77,505,720	2,669,729,809	65,301,622,402	3,286,070,180	71,334,928,111
East Multnomah S&WCD	78,220,210	1,866,517,962	44,748,500,680	2,557,646,466	49,250,885,318
West Multnomah S&WCD	612,910	840,348,979	21,308,981,732	821,930,514	22,971,874,135
Cities					
Fairview	9,431,860	18,788,000	598,814,400	29,107,900	656,142,160
Gresham	15,327,360	274,053,917	7,210,632,020	231,165,800	7,731,179,097
Maywood Park	0	6,120	61,793,870	625,500	62,425,490
Portland	38,233,220	2,269,433,812	53,926,390,932	2,873,128,080	59,107,186,044
Troutdale	10,594,720	65,030,180	1,198,475,220	46,033,700	1,320,133,820
Wood Village	3,187,460	12,587,720	243,997,420	7,101,500	266,874,100
Community Colleges					
Mt. Hood Community College	66,237,920	698,977,479	18,362,335,610	1,650,159,500	20,777,710,509
Portland Community College	12,595,200	2,007,889,462	47,695,146,802	1,729,417,480	51,445,048,944
K-12 School Districts:					
Multnomah Education Service District	78,430,150	2,666,995,869	65,713,917,202	3,361,244,180	71,820,587,401
Portland SD No. 1J	12,192,230	1,967,810,890	46,763,910,502	1,706,909,880	50,450,823,502
Parkrose SD No. 3	1,080,480	171,007,132	2,391,812,320	1,065,420,700	3,629,320,632
Reynolds SD No. 7	30,494,280	346,408,946	5,241,684,480	147,579,800	5,766,167,506
Gresham-Barlow SD No. 10J	10,937,320	76,605,131	4,774,165,090	203,859,900	5,065,567,441
Centennial SD No. 28J	9,076,530	23,697,710	2,252,811,150	70,764,300	2,356,349,690
Corbett SD No. 39	664,020	1,565,340	324,417,340	62,056,600	388,703,300
David Douglas SD No. 40	13,985,290	80,694,950	3,360,225,950	100,480,600	3,555,386,790
Riverdale SD No. 51J	0	205,770	604,890,370	4,172,400	609,268,540
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	791,960	3,883,700	550,825,410	25,322,500	580,823,570
Riverdale RFPD No. 11J	0	81,290	574,247,990	1,509,500	575,838,780
Multnomah County RFPD No. 14	664,430	1,097,520	332,564,600	34,371,000	368,697,550
Sauvie Island RFPD No. 30J	402,970	8,487,880	138,328,760	10,148,900	157,368,510
Water Districts:					
Alto Park	0	240	24,939,160	81,200	25,020,600
Burlington	46,930	14,623,960	16,808,290	3,849,000	35,328,180
Corbett	432,180	866,100	266,187,080	30,773,200	298,258,560
Lusted	217,830	917,880	112,394,100	2,791,500	116,321,310
Palatine Hill	0	54,310	482,679,130	1,294,300	484,027,740
Pleasant Home	213,390	1,613,370	129,042,840	3,541,400	134,411,000
Valley View	0	16,580	201,233,560	712,300	201,962,440

* 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 1998 and May 2015. 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.

Local Government Financing Elections (November 1998 to May 2015) 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
City of Portland	Nov-98	53.825m	Fire / Bond	99,619	64,610	60.7%	P
City of Portland	Nov-98	64.85m	Park / Bond	81,389	83,190	49.5%	F
City of Troutdale	Nov-98	16m	New Sewer Plant / Bond	2,102	1,524	58.0%	P
City of Maywood Park	Nov-98	1.95 / 1,000	Permanent Rate Authorization	313	70	81.7%	P
City of Fairview	Nov-98	.45 / 1,000	Operations / 4 yr Local Option	518	632	45.0%	F
Reynolds SD	Nov-98	47.925m	Expansion-Improvements / Bond	6,039	8,371	41.9%	F
Centennial SD	Nov-98	47.25 m	Expansion-Improvements / Bond	4,128	5,550	42.7%	F
Riverdale RFPD	Nov-98	.43 / 1,000	Operations / 5 yr Local Option	576	364	61.3%	P
PCC	Nov-98	135.5m	Expansion-Improvements / Bond	141,723	148,766	48.8%	F
City of Troutdale	May-99	3,042,400	Police / 4 yr Local Option	1,006	1,313	43.4%	F
Portland SD	May-00	.75 / 1,000	Operations / 5 yr Local Option	71,729	38,014	65.4%	P
Gresham-Barlow SD	May-00	45m	Expansion-Improvements / Bond	7,523	9,500	44.2%	F
Reynolds SD	May-00	56.5m	Expansion-Improvements / Bond	5,023	6,301	44.4%	F
Centennial SD	May-00	31m	Expansion-Improvements / Bond	4,101	4,217	49.3%	F
PCC*	May-00	144m	Expansion-Improvements / Bond	131,931	98,471	57.3%	F*
PCC	Nov-00	144m	Expansion-Improvements / Bond	253,034	144,282	63.7%	P
Reynolds SD	Nov-00	45m	Expansion-Improvements / Bond	10,930	9,915	52.4%	P
Centennial SD	Nov-00	31m	Expansion-Improvements / Bond	7,465	5,759	56.5%	P
Corbett Water	Nov-00	2.950m	Improvement / Bond	688	862	44.4%	F
City of Fairview	Nov-00	1.1608 / 1,000	Police / 5 yr Local Option	902	1,199	42.9%	F
David Douglas SD	Nov-00	39.9m	Expansion-Improvements / Bond	9,572	7,208	57.0%	P
Sauvie Island RFPD	Nov-00	55,000	Operations / 5 yr Local Option	443	149	74.8%	P
Gresham-Barlow SD	Nov-00	40.2m	Expansion-Improvements / Bond	13,979	12,977	51.9%	P
City of Gresham	Nov-00	.20 / 1,000	Capital Improv / 5 yr Local Option	6,303	25,636	19.7%	F
City of Gresham	Nov-00	.1175 / 1,000	Operations / 5 yr Local Option	6,268	25,645	19.6%	F
City of Gresham	Nov-00	5.775m	Fire / Bond	13,630	17,601	43.6%	F
City of Gresham	Nov-00	.08 / 1,000	Parks & Rec / 5 year Local Option	12,143	19,963	37.8%	F
City of Troutdale	Nov-00	3.92m	Operations / 4 yr Local Option	1,743	3,693	32.1%	F
Riverdale SD	Nov-00	.6550 / 1,000	Operations / 5 yr Local Option	706	486	59.2%	P
Multnomah County*	May-02	.755 / 1,000	Library / 5 yr Local Option	90,954	63,225	59.0%	F*
City of Portland*	May-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	90,679	38,823	70.0%	F*
Mt. Hood CC*	May-02	68.4m	Expansion-Improvements	26,366	25,161	51.2%	F*

Local Government Financing Elections (November 1998 to May 2015 continued)

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
Multnomah County	Nov-02	.755 / 1,000	Library / 5 yr Local Option	137,150	98,828	58.1%	P
City of Portland	Nov-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	127,306	67,562	65.3%	P
City of Portland	Nov-02	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	103,604	89,380	53.7%	P
Mt. Hood CC	Nov-02	68.4m	Expansion-Improvements	34,085	48,013	41.5%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	41.7%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	41.6%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34.3%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43.2%	F
Alto Park Water	Nov-02	.25 / 1,000	Operations / 5 yr Local Option	41	11	78.8%	P
Riverdale RFPD	Nov-02	.43 / 1,000	Operations / 5 yr Local Option	731	296	71.2%	P
City of Troutdale	Nov-02	3.43m	Parks and Greenways	2,060	2,340	46.8%	F
Lusted Water	May-03	.48m	New Elevated Reservoir	156	205	43.2%	F
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	63.5%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85.2%	P
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76.4%	P
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34.3%	F
David Douglas SD	Nov-06	45m	Expansion-Improvements / Bonds	6,315	7,858	44.6%	F
Lusted Water	Nov-06	600,000	Improvement / Bonds	191	271	41.3%	F
Metro	Nov-06	227.4m	Natural Area Acquisition / Bond	289,635	200,187	59.1%	P
Mt. Hood CC	Nov-06	58.8m	Capital Improvements / Bonds	38,924	46,613	45.5%	F
Multnomah County	Nov-06	.8900 / 1,000	Library Local Option Levy	154,737	95,424	61.9%	P
Portland SD	Nov-06	1.2500 / 1,000	Operations / 5 yr Local Option	113,885	66,292	63.2%	P
Reynolds SD	Nov-06	115M	Expansion-Improvements / Bonds	7,283	10,618	40.7%	F
West Multnomah SWCD	Nov-06	.0750 / 1,000	Permanent Rate Authorization	28,373	18,487	60.5%	P
Centennial SD	Nov-08	83.8m	Improvement / Bonds	6,756	8,051	45.6%	F
Metro	Nov-08	125m	Zoo Improvement Bonds	370,927	274,106	57.5%	P
PCC	Nov-08	374m	Improvement / Bonds	269,006	236,646	53.2%	P
City of Fairview	Nov-08	.40/1,000	Police Services/5 yr Local Option	1,461	1,993	42.3%	F
City of Gresham	Nov-08	.97/1,000	Police Services/5 yr Local Option	17,037	19,833	46.2%	F
City of Portland	Nov-08	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	203,616	77,384	72.5%	P
City of Troutdale	Nov-08	4.5m	Police Station Construction/Bond	2,940	3,620	44.8%	F
Riverdale SD	Nov-08	21.5m	Improvement / Bond	788	618	56.0%	P
Riverdale RFPD	Nov-08	.43 / 1,000	Operations / 5 yr Local Option	654	513	56.0%	P
Lusted Water	Nov-08	900,000	Improvement / Bonds	288	298	49.1%	F
Corbett SD	May-09	.6437 / 1,000	Operations / 5 yr Local Option	297	657	31.1%	F
Lusted Water	May-09	900,000	Improvement / Bonds	143	85	62.7%	P
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	85.7%	P
City of Troutdale	Nov-10	7,540,000	Police Facilities / Bonds	2,787	2,464	53.1%	P
Multnomah County	Nov-10	.0500 / 1,000	Historical Society / 5 yr Local Opt.	141,789	119,577	54.2%	P
City of Portland	Nov-10	72.4m	Public Safety / Bonds	107,453	101,813	51.3%	P
TriMet	Nov-10	125m	Transit Improvements / Bonds	252,263	278,110	47.6%	F
Riverdale SD	Nov-10	1.0700 / 1,000	Operations / 5 yr Local Option	631	452	58.3%	P
Corbett SD	Nov-10	600,000	Operations / 5 yr Local Option	674	1,268	34.7%	F
Portland SD	May-11	548m	School Facilities / Bonds	60,337	61,005	49.7%	F
Portland SD	May-11	1.9900 / 1,000	Operations / 5 yr Local Option	69,597	50,006	58.2%	P
Parkrose SD	May-11	63m	School Facilities / Bonds	2,528	2,522	50.1%	P
Alto Park Water	Nov-11	0.6000 / 1,000	Operations / 5 yr Local Option	25	12	67.6%	P
Multnomah County	May-12	.8900 / 1,000	Library 3 yr Local Option Levy	128,814	23,566	84.5%	P
David Douglas SD	May-12	49.5m	Improvement / Bond	5,680	3,060	65.0%	P
Portland SD	Nov-12	482m	Improvement / Bond	161,603	82,458	66.2%	P
Mult County Library	Nov-12	1.2400/ 1000	Permanent Rate Authorization	210,070	124,261	62.8%	P
Metro	May-13	.0960 / 1,000	Natural Area / 5 yr Local Option	166,707	133,349	55.6%	P
City of Portland	May-13	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	119,026	40,115	74.8%	P
Gresham-Barlow SD	Nov-13	210m	Improvement / Bond	5,484	7,654	41.7%	F
Riverdale RFPD	Nov-13	.5000 / 1000	Operations / 5 yr Local Option	38,709	15,324	71.6%	P
Corbett SD	Nov-13	15m	Improvement / Bond	633	1,048	37.7%	F
Corbett SD	May-14	9.4m	Improvement / Bond	624	798	43.9%	F
City of Portland	Nov-14	68m	Parks Improvement / Bond	177,621	63,052	73.8%	P
Corbett SD	Nov-14	8.5m	Improvement / Bonds	930	1,087	46.1%	F
Portland SD	Nov-14	1.99 / 1,000	Operations / 5 yr Local Option	147,592	56,339	72.4%	P
Sauvie Island RFPD	Nov-14	.3500 / 1,000	Operations / 5 yr Local Option	306	51	85.7%	P
Reynolds SD	May-15	125m	School Facilities / Bonds	3,847	3,557	52.0%	P

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

2015-16 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2015	2015-16 Debt Svc	Last Payment
MULTNOMAH COUNTY						
Library/Public Safety, 2010 Refunding Series	Various		45,175,000	11,570,000	6,014,500	Oct. 2016
METRO						
Oregon Zoo, 2005 Refunding	Sept., 1996	28,800,000	18,085,000	4,305,000		Jan., 2017
Natural Areas Acquisition, Series 2007	} Nov., 2006	227,400,000	* 124,295,000	9,945,000		June, 2026
Natural Areas Acquisition, Series 2012A			75,000,000	60,960,000		June, 2026
Zoo Infrastructure, Series 2012A	Nov., 2008	125,000,000	** 65,000,000	49,330,000		June, 2028
Natural Areas Refunding, Series 2014			57,955,000	57,765,000		June, 2020
Open Spaces Acquisition, 2012 Refunding	May, 1995		27,575,000	0		June, 2015
Total General Obligation Bonds		381,200,000	367,910,000	182,305,000	29,901,625	
* Authority Remaining = \$28,105,000						
** Authority Remaining = \$40,000,000						
CITY OF PORTLAND						
Emergency Facilities, 2008 Series A	Nov., 1998	53,825,000	15,360,000	11,870,000		June, 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	6,210,000		June, 2019
Parks Improvements, 2010 Refunding Series A	Nov., 1994	58,800,000	19,960,000	0		June, 2015
Public Safety Infrastructure, 2011 Series A	Nov., 2010	72,400,000	* 25,835,000	20,010,000		June, 2026
Public Safety Projects, 2015 Series A			17,145,000	17,145,000		June, 2029
Pub Saf & Emer Fac Refunding, 2014 Series A	Mar., 2014		29,795,000	28,390,000		June, 2029
Total General Obligation Bonds		185,025,000	122,655,000	83,625,000	9,928,261	
* Authority Remaining = \$43,565,000						
CITY OF TROUTDALE						
Sewer Plant/Property Acquisition 2008 Refunding	Nov., 1998	16,000,000	8,555,000	3,555,000		June, 2018
Police Facility, 2011 Series	Nov., 2010	7,540,000	7,540,000	6,915,000		June, 2031
Total General Obligation Bonds		23,540,000	16,095,000	10,470,000	1,365,000	
PORTLAND COMMUNITY COLLEGE						
Refunding Bonds, Series 2005	Nov., 2000	144,000,000	87,830,000	0		June, 2018
Education Facilities, Series 2009	} Nov., 2008	374,000,000	200,000,000	160,095,000		June, 2029
Education Facilities, Series 2013			174,000,000	164,550,000		June, 2033
2015 Refunding Series			34,945,000	34,945,000		June, 2018
Total General Obligation Bonds		518,000,000	496,775,000	359,590,000	41,958,162	
PORTLAND SCHOOL DISTRICT NO. 1J						
School Improvement Bonds, 2013 Series A	} Nov., 2012	482,000,000	76,265,000	0		June, 2015
School Improvement Bonds, 2013 Series B			68,575,000	68,575,000		June, 2023
School Improvement Bonds, 2015 Series A			30,300,000	30,300,000		June, 2016
School Improvement Bonds, 2015 Series B			244,700,000	244,700,000		June, 2033
Total General Obligation Bonds		482,000,000	419,840,000	343,575,000	47,322,441	
* Authority Remaining = \$62,160,000						
PARKROSE SCHOOL DISTRICT NO. 3						
New Middle & School Upgrades, 2011 Series A	} May, 2011	63,000,000	48,000,000	43,965,000		June, 2036
New Middle & School Upgrades, 2011 Series B			15,000,000	15,000,000		June, 2028
Total General Obligation Bonds		63,000,000	63,000,000	58,965,000	4,112,550	
REYNOLDS SCHOOL DISTRICT NO. 7						
School Facilities, Refunding Series 2001	Nov., 1995	29,500,000	18,175,000	0		June, 2015
School Facilities, Refunding Series 2005	Nov., 2000	45,000,000	32,500,000	21,320,000		June, 2020
Total General Obligation Bonds		74,500,000	50,675,000	21,320,000	4,651,000	
GRESHAM-BARLOW SCHOOL DIST NO. 10J						
School Repairs/Imp., 2005 Refunding Series	Nov., 2000	40,200,000	32,405,000	25,125,000		June, 2021
School Repairs/Imp., 2012 Refunding Series	Sept., 1996	32,100,000	9,430,000	4,620,000		June, 2017
Total General Obligation Bonds		72,300,000	41,835,000	29,745,000	6,036,438	

2015-16 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2015	2015-16 Levy	Last Payment
CENTENNIAL SCHOOL DISTRICT NO. 28J						
School Repairs/Imp., Refunding Series 2004	Nov., 2000	31,000,000	22,195,000	1,505,000		Dec., 2020
Total General Obligation Bonds		31,000,000	22,195,000	1,505,000	2,778,150	
DAVID DOUGLAS SCHOOL DISTRICT NO. 40						
School Facilities & Equipment 2005 Refunding	Nov., 2000	39,900,000	32,165,000	18,500,000		Dec., 2019
Building Maint. & Repair Series 2012 A & B	} May, 2012	49,500,000	47,112,481	45,277,481		June, 2032
GO Series 2012 (QZAB)			2,386,000	2,020,000		June, 2029
Total General Obligation Bonds		89,400,000	81,663,481	65,797,481	5,186,800	
RIVERDALE SCHOOL DISTRICT NO. 51J						
New High School, Refunding Series 2008	March, 1996	10,555,000	6,070,000	875,000		June, 2016
Grade School, Series 2009 A	} Nov., 2008	21,500,000	12,895,000	11,375,000		June, 2024
Grade School, Series 2009 B (Zero Coupon)			8,601,278	0		June, 2034
Go Refunding Bonds, Series 2015			6,910,000	6,910,000		June, 2024
Total General Obligation Bonds		32,055,000	34,476,278	19,160,000	1,817,963	
SAUVIE ISLAND RFPD NO. 30J						
New Fire Station, 1996 Series	March, 1996	300,000	300,000	25,000	26,565	June, 2016
Lusted Water District						
Water Tank Replacement, 2009 Series	May, 2009	900,000	900,000	795,000	67,390	July, 2029

LOCAL OPTION LEVIES

	Voter Approved	Term	Rate per \$1,000	Status	First Year	Final Year
MULTNOMAH COUNTY						
Local Option for Library Operations	May, 2012	3 years	0.8900	Expired	2012-13	2014-15
Local Option for Historical Society Operations	Nov., 2010	5 years	0.0500	Levied	2011-12	2015-16
METRO						
Local Option Levy for Parks and Natural Areas	May, 2013	5 years	0.0960	Levied	2013-14	2017-18
CITY OF PORTLAND						
Local Option for Childrens' Investment	Nov., 2008	5 years	0.4026	Expired	2009-10	2013-14
Local Option for Childrens' Investment	May, 2013	5 years	0.4026	Levied	2014-15	2018-19
PORTLAND PUBLIC SD 1J						
Local Option for Operations	May, 2011	5 years	1.9900	Not Levied	2011-12	2015-16
Local Option for Operations	Nov. 2015	5 years	1.9900	Levied	2015-16	2019-20
RIVERDALE SCHOOL DISTRICT #51J						
Local Option for Operations	Nov., 2010	5 years	1.0700	Levied	2011-12	2015-16
RIVERDALE RFPD #11J						
Local Option for Operations	Nov., 2008	5 years	0.4300	Expired	2009-10	2013-14
Local Option for Operations	Nov., 2013	5 years	0.5000	0.2500 Levied	2014-15	2018-19
SAUVIE ISLAND RFPD #30J						
Local Option for Operations	May, 2010	5 years	0.4600	Levied	2010-11	2014-15
Local Option for Operations	Nov, 2014	5 years	0.3500	Levied	2015-16	2019-20
ALTO PARK WATER DISTRICT						
Local Option for Operations	Nov., 2011	5 years	0.6000	Levied	2012-13	2016-17

2015-16 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2014-15	2015-16	Change	2014-15	2015-16	Change
Multnomah County	108,173,728,101	119,581,740,451	10.5%	63,519,701,275	66,142,062,727	4.1%
Regional Districts						
Multnomah County Library Metro	108,173,728,101	119,581,740,451	10.5%	63,519,701,275	66,142,062,727	4.1%
Multnomah County	107,182,217,862	118,439,572,417	10.5%	62,709,588,675	65,284,337,535	4.1%
Clackamas County	38,020,561,232	42,079,581,448	10.7%	30,124,600,127	31,474,087,863	4.5%
Washington County	66,641,438,168	72,210,640,850	8.4%	49,627,462,828	52,882,085,300	6.6%
Total	211,844,217,262	232,729,794,715	9.9%	142,461,651,630	149,640,510,698	5.0%
Port of Portland						
Multnomah County	108,173,728,101	119,581,740,451	10.5%	63,519,701,275	66,142,062,727	4.1%
Clackamas County	51,015,222,201	56,348,322,027	10.5%	40,854,059,777	42,703,048,444	4.5%
Washington County	71,453,357,743	77,397,635,706	8.3%	53,175,317,137	56,588,462,024	6.4%
Total	230,642,308,045	253,327,698,184	9.8%	157,549,078,189	165,433,573,195	5.0%
TriMet						
Multnomah County	107,143,101,549	118,399,339,720	10.5%	62,680,366,755	65,254,231,385	4.1%
Clackamas County	35,216,674,811	38,896,012,635	10.4%	28,315,250,493	29,547,652,666	4.4%
Washington County	67,030,192,404	72,642,093,961	8.4%	49,910,709,524	53,165,960,579	6.5%
Total	209,389,968,764	229,937,446,316	9.8%	140,906,326,772	147,967,844,630	5.0%
East Multnomah SWCD	75,266,679,948	82,995,376,236	10.3%	44,341,355,333	46,019,324,981	3.8%
West Multnomah SWCD						
Multnomah County	32,907,048,153	36,586,364,215	11.2%	19,178,345,942	20,122,737,746	4.9%
Columbia County	10,731,028	12,150,787	13.2%	8,528,472	9,339,202	9.5%
Washington County	27,481,470	30,327,630	10.4%	16,636,760	17,899,690	7.6%
Total	32,945,260,651	36,628,842,632	11.2%	19,203,511,174	20,149,976,638	4.9%
Cities						
Fairview	833,358,611	910,950,484	9.3%	634,983,720	656,142,160	3.3%
Gresham	9,166,983,439	9,980,133,411	8.9%	7,260,135,020	7,480,437,095	3.0%
Maywood Park	87,931,625	89,527,803	1.8%	60,448,540	62,425,490	3.3%
Portland						
Multnomah County	92,289,836,364	102,284,606,519	10.8%	51,082,149,975	53,291,941,710	4.3%
Clackamas County	130,255,117	139,040,251	6.7%	97,431,293	99,276,253	1.9%
Washington County	198,244,420	204,493,686	3.2%	141,802,130	146,149,024	3.1%
Total	92,618,335,901	102,628,140,456	10.8%	51,321,383,398	53,537,366,987	4.3%
Troutdale	1,654,321,623	1,738,172,561	5.1%	1,278,870,040	1,311,825,580	2.6%
Wood Village	384,436,871	399,961,652	4.0%	253,747,190	260,471,950	2.7%
Education Districts						
Mt. Hood Community College						
Multnomah County	25,482,817,690	27,876,812,765	9.4%	19,271,580,557	19,934,543,706	3.4%
Clackamas County	4,793,527,044	5,280,754,249	10.2%	3,917,771,002	4,091,829,815	4.4%
Hood River County	165,001,078	163,252,608	-1.1%	125,935,967	130,302,790	3.5%
Total	30,441,345,812	33,320,819,622	9.5%	23,315,287,526	24,156,676,311	3.6%
Portland Community College						
Multnomah County	82,690,234,561	91,704,927,866	10.9%	44,247,812,608	46,207,519,021	4.4%
Clackamas County	9,094,243,610	9,973,933,141	9.7%	6,695,418,145	6,994,873,244	4.5%
Columbia County	3,684,435,064	3,919,040,986	6.4%	3,194,659,629	3,346,400,721	4.7%
Washington County	71,453,357,743	77,397,635,706	8.3%	53,175,317,137	56,588,462,024	6.4%
Yamhill County	3,398,673,733	3,849,458,912	13.3%	2,866,377,271	3,001,894,925	4.7%
Total	170,320,944,711	186,844,996,611	9.7%	110,179,584,790	116,139,149,935	5.4%
Multnomah Education Service District						
Multnomah County	107,665,939,378	119,022,744,464	10.5%	63,131,847,175	65,739,890,675	4.1%
Clackamas County	1,397,528,171	1,533,698,091	9.7%	1,175,623,411	1,222,324,601	4.0%
Washington County	457,292,438	489,061,073	6.9%	312,065,168	322,495,093	3.3%
Total	109,520,759,987	121,045,503,628	10.5%	64,619,535,754	67,284,710,369	4.1%

2015-16 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2014-15	2015-16	Change	2014-15	2015-16	Change
Portland SD No. 1J						
Multnomah County	81,463,437,463	90,377,260,783	10.9%	43,286,429,698	45,213,712,439	4.5%
Clackamas County	60,294,695	64,226,045	6.5%	38,292,237	39,483,838	3.1%
Washington County	457,292,438	489,061,073	6.9%	312,065,168	322,495,093	3.3%
Total	81,981,024,596	90,930,547,901	10.9%	43,636,787,103	45,575,691,370	4.4%
Parkrose SD No. 3	4,499,337,514	4,927,875,395	9.5%	3,397,792,523	3,538,711,889	4.1%
Reynolds SD No. 7	7,161,995,903	7,700,775,571	7.5%	5,350,938,310	5,463,042,608	2.1%
Gresham-Barlow SD No. 10J						
Multnomah County	5,960,355,031	6,527,351,356	9.5%	4,856,244,081	5,064,461,131	4.3%
Clackamas County	1,096,134,698	1,205,284,960	10.0%	943,037,136	980,541,838	4.0%
Total	7,056,489,729	7,732,636,316	9.6%	5,799,281,217	6,045,002,969	4.2%
Centennial SD No. 28J						
Multnomah County	2,774,287,717	3,074,707,046	10.8%	2,268,037,374	2,354,974,965	3.8%
Clackamas County	200,623,250	221,996,560	10.7%	166,483,598	173,628,131	4.3%
Total	2,974,910,967	3,296,703,606	10.8%	2,434,520,972	2,528,603,096	3.9%
Corbett SD No. 39	443,250,785	517,124,646	16.7%	367,841,550	388,703,300	5.7%
David Douglas SD No. 40	4,625,461,259	5,107,567,691	10.4%	3,014,166,689	3,107,015,803	3.1%
Riverdale SD No. 51J						
Multnomah County	737,813,706	790,081,976	7.1%	590,396,950	609,268,540	3.2%
Clackamas County	40,475,528	42,190,526	4.2%	27,810,440	28,670,794	3.1%
Total	778,289,234	832,272,502	6.9%	618,207,390	637,939,334	3.2%
Rural Fire Protection Districts						
Multnomah Fire No. 10	709,863,522	781,557,984	10.1%	556,277,280	580,823,570	4.4%
Riverdale Fire No. 11J						
Multnomah County	696,414,986	746,612,876	7.2%	557,748,490	575,838,780	3.2%
Clackamas County	150,476,653	156,740,154	4.2%	109,016,120	112,447,979	3.1%
Total	846,891,639	903,353,030	6.7%	666,764,610	688,286,759	3.2%
Multnomah Fire No. 14	419,644,673	485,448,972	15.7%	351,471,280	368,697,550	4.9%
Sauvie Island No. 30J						
Multnomah County	187,276,080	217,681,675	16.2%	148,654,740	157,368,510	5.9%
Columbia County	10,731,028	12,150,787	13.2%	8,528,472	9,339,202	9.5%
Total	198,007,108	229,832,462	16.1%	157,183,212	166,707,712	6.1%
Water Districts						
Alto Park	34,558,205	38,084,925	10.2%	23,919,480	25,020,600	4.6%
Burlington	46,240,354	50,595,692	9.4%	33,409,900	35,328,180	5.7%
Corbett	336,653,478	387,020,784	15.0%	284,631,240	298,258,560	4.8%
Lusted	136,152,632	154,055,013	13.1%	111,193,970	116,321,310	4.6%
Palatine Hill						
Multnomah County	587,925,267	629,736,386	7.1%	468,690,760	484,027,740	3.3%
Clackamas County	103,524,637	108,508,733	4.8%	67,055,913	69,291,025	3.3%
Total	691,449,904	738,245,119	6.8%	535,746,673	553,318,765	3.3%
Pleasant Home						
Multnomah County	157,356,813	176,876,857	12.4%	127,416,270	134,411,000	5.5%
Clackamas County	10,700,234	11,481,357	7.3%	9,152,439	9,294,238	1.5%
Total	168,057,047	188,358,214	12.1%	136,568,709	143,705,238	5.2%
Valley View	268,658,536	298,058,364	10.9%	194,003,770	201,962,440	4.1%

(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.

2015-16 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Principally Located in Multnomah County

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
MULTNOMAH COUNTY	66,142,062,727	287,281,435	3,340,419	6,209,210	296,831,065
REGIONAL DISTRICTS					
Multnomah County Library (3)	66,142,062,727	78,047,634	0	0	78,047,634
Metro	149,640,510,698	14,455,273	15,103,956	29,705,703	59,264,933
Port of Portland	165,433,573,195	11,596,893	0	0	11,596,893
TriMet	147,967,844,630	0	0	0	0
East Multnomah SWCD	46,019,324,981	4,601,932	0	0	4,601,932
West Multnomah SWCD	20,149,976,638	1,511,248	0	0	1,511,248
Total - Regional Districts		110,212,982	15,103,956	29,705,703	155,022,641
URBAN RENEWAL AGENCIES					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	59,352,691,160	N.A.	15,000,000	0	15,000,000
UR Agency of City of Troutdale		N.A.	N.A.	N.A.	N.A.
UR Agency of City of Wood Village		N.A.	N.A.	N.A.	N.A.
Total - Urban Renewal Agencies		0	15,000,000	0	15,000,000
CITIES					
Fairview	656,142,160	2,290,067	0	0	2,290,067
Gresham	7,480,437,095	27,026,071	0	0	27,026,071
Maywood Park (3)	62,425,490	98,936	0	0	98,936
Portland	53,537,366,987	245,040,529	160,778,623	15,342,699	421,161,851
Troutdale	1,311,825,580	4,939,286	0	1,356,090	6,295,376
Wood Village	260,471,950	814,287	0	0	814,287
Total - Cities		280,209,176	160,778,623	16,698,789	457,686,589
EDUCATION DISTRICTS					
Mt. Hood Community College	24,156,676,311	11,877,838	0	0	11,877,838
Portland Community College	116,139,149,935	32,844,152	0	41,714,803	74,558,955
Multnomah ESD	67,284,710,369	30,789,483	0	0	30,789,483
Portland SD No. 1J	45,575,691,370	243,191,513	101,117,477	50,361,532	394,670,522
Parkrose SD No. 3	3,538,711,889	17,306,424	0	3,628,488	20,934,912
Reynolds SD No. 7	5,463,042,608	24,379,374	0	8,410,550	32,789,924
Gresham-Barlow SD No. 10J	6,045,002,969	27,364,519	0	6,196,842	33,561,361
Centennial SD No. 28J	2,528,603,096	11,997,716	0	2,923,016	14,920,732
Corbett SD No. 39	388,703,300	1,785,742	0	0	1,785,742
David Douglas No. 40	3,107,015,803	14,414,689	0	5,488,677	19,903,366
Riverdale SD No. 51J	637,939,334	2,433,675	682,595	1,880,709	4,996,979
Total - Education Districts		418,385,125	101,800,072	120,604,617	640,789,814
RURAL FIRE PROTECTION DISTRICTS					
Multnomah County No. 10	580,823,570	1,656,915	0	0	1,656,915
Riverdale No. 11J	688,286,759	850,791	172,072	0	1,022,863
Multnomah No. 14	368,697,550	465,444	0	0	465,444
Sauvie Island No. 30J	166,707,712	131,599	76,686	27,790	236,075
Total - Fire Districts		3,104,750	248,757	27,790	3,381,297
WATER DISTRICTS					
Alto Park	25,020,600	39,995	15,012	0	55,008
Burlington	35,328,180	121,066	0	0	121,066
Corbett	298,258,560	172,423	0	0	172,423
Lusted	116,321,310	28,185	0	68,888	97,073
Palatine Hill (3)	484,027,740	0	0	0	0
Pleasant Home	134,411,000	N.A.	N.A.	N.A.	N.A.
Valley View (3)	201,962,440	220,000	0	0	220,000
Total - Water Districts		581,669	15,012	68,888	665,570

2015-16 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	385,260,967	1,767,731	0	0	1,767,731
Lake Oswego in LO School (3)	6,150,552,393	30,570,091	0	2,476,596	33,046,687
Urban Renewal Agency of City of LO (3)		N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	1,911,321,667	7,906,564	0	276,000	8,182,564
Total - Cities		40,244,386	0	2,752,596	42,996,982
EDUCATION DISTRICTS					
Clackamas ESD	40,931,758,715	15,091,539	0	0	15,091,539
Northwest Regional ESD	71,419,018,028	10,984,245	0	0	10,984,245
Hillsboro	14,016,626,977	69,731,318	0	12,602,484	82,333,802
Scappoose	1,535,719,902	7,636,367	0	2,500,856	10,137,223
Beaverton	26,293,545,868	123,395,611	32,994,303	53,109,285	209,499,199
Lake Oswego	7,126,988,534	31,862,628	10,294,036	6,600,000	48,756,664
Total - Education Districts		258,701,708	43,288,339	74,812,625	376,802,672
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	48,660,222,602	74,216,572	22,299,389	6,559,362	103,075,322
Clackamas County No. 1	17,820,302,058	42,790,109	0	1,702,128	44,492,237
Scappoose No. 31	1,117,941,876	1,245,946	1,050,865	0	2,296,812
Total - Fire Districts		118,252,627	23,350,254	8,261,490	149,864,372
WATER & ROAD DISTRICTS					
Sunrise Water Authority	5,226,758,436	0	0	0	0
West Slope Water	1,284,726,496	0	0	0	0
Clean Water Services	53,137,855,386	0	0	0	0
Skyline Crest Road	11,058,110	5,280	0	0	5,280
Ramsey-Walmer Road (3)	16,401,430	5,500	0	0	5,500
Total - Water & Road Districts		10,780	0	0	10,780
GRAND TOTAL - ALL DISTRICTS		1,516,984,639	362,925,434	252,674,379	2,132,584,453

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	898,560
Mid-County Service District	473,700
Portland Delinquent Sewer Charges	455,211
Gresham Delinquent Sewer Charges	175,177
Fairview Delinquent Sewer Charges	6,793
Drainage Districts - All Combined	5,628,189
Fire Patrol	90,291
Mobile Home Ombudsman Fee	29,346
TOTAL ASSESSMENTS, FEES AND CHARGES	7,757,267

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.

2015-16 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Total Taxes Certified By District	Taxing Districts	Calculation of Multnomah County Portion Only			Measure 5 Loss
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
296,831,065	MULTNOMAH COUNTY	282,987,778	1,291,195	284,278,973	(13,935,842)
	REGIONAL DISTRICTS				
78,047,634	Multnomah County Library	74,560,675	101,360	74,662,035	(3,528,572)
59,264,933	Metro	23,860,724	33,441	23,894,165	(2,286,840)
11,596,893	Port of Portland	4,454,345	6,062	4,460,407	(211,119)
0	TriMet	0	0	0	(0)
4,601,932	East Multnomah SWCD	4,448,501	6,098	4,454,600	(182,921)
1,511,248	West Multnomah SWCD	1,436,813	1,918	1,438,731	(77,404)
155,022,640	Total - Regional Districts	108,761,058	148,881	108,909,938	(6,286,857)
	URBAN RENEWAL				
0	Gresham Redevelopment Commission (4)	3,947,617	0	3,947,617	(3,501)
15,000,000	Portland Development Commission (4)	127,084,523	0	127,084,523	(7,453,286)
0	Urban Renewal Agency of Troutdale (4)	137,301	0	137,301	(28)
0	Urban Renewal Agency of Wood Village (4)	97,676	0	97,676	(0)
15,000,000	Total - Urban Renewal	131,267,117	0	131,267,117	(7,456,816)
	CITIES				
2,290,067	Fairview	2,288,002	171	2,288,173	(2,065)
27,026,071	Gresham	27,013,979	4,856	27,018,835	(12,678)
98,936	Maywood Park	101,038	0	101,038	(29)
421,161,851	Portland	387,260,801	626,897	387,887,698	(29,178,937)
6,295,376	Troutdale	6,294,442	362	6,294,804	(1,014)
814,287	Wood Village	814,312	3	814,314	(1)
457,686,589	Total - Cities	423,772,574	632,288	424,404,862	(29,194,723)
	EDUCATION DISTRICTS				
11,877,838	Mt. Hood Community College	9,675,867	6,282	9,682,149	(128,953)
74,558,955	Portland Community College	27,097,164	42,893	27,140,058	(121,467)
30,789,483	Multnomah ESD	29,810,472	39,258	29,849,730	(313,321)
394,670,522	Portland SD No. 1J	365,225,608	625,362	365,850,969	(24,102,567)
20,934,912	Parkrose SD No. 3	20,233,124	3,257	20,236,381	(702,850)
32,789,924	Reynolds SD No. 7	32,650,821	1,393	32,652,214	(139,372)
33,561,361	Gresham-Barlow SD No. 10J	27,826,830	13,110	27,839,939	(290,678)
14,920,732	Centennial SD No. 28J	13,775,875	8,239	13,784,114	(120,407)
1,785,742	Corbett SD No. 39	1,759,871	10,630	1,770,501	(25,870)
19,903,366	David Douglas SD No. 40	19,905,204	36,049	19,941,254	(22)
4,996,979	Riverdale SD No. 51J	4,727,646	0	4,727,646	(44,754)
640,789,813	Total - Education Districts	552,688,483	786,473	553,474,956	(25,990,261)
	RURAL FIRE PROTECTION DISTRICTS				
1,656,915	Multnomah No. 10	1,656,864	2,873	1,659,737	(52)
1,022,863	Riverdale No. 11J	852,519	0	852,519	(3,236)
465,444	Multnomah No. 14	465,281	2,923	468,204	(163)
236,085	Sauvie Island No. 30J	205,539	229	205,768	(0)
3,381,308	Total - Fire Districts	3,180,204	6,025	3,186,229	(3,450)
	WATER DISTRICTS				
55,008	Alto Park	55,008	0	55,008	(0)
121,066	Burlington	121,066	0	121,066	(0)
172,423	Corbett	172,423	952	173,375	(0)
97,073	Lusted	97,070	138	97,208	(0)
0	Palatine Hill	0	0	0	(0)
0	Pleasant Home	0	0	0	(0)
220,000	Valley View	219,998	0	219,998	(0)
665,570	Total - Water Districts	665,565	1,090	666,655	(0)

2015-16 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Not Principally Located in Multnomah County (Joint Districts)

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			Measure 5 Loss
Taxing Districts		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
CITIES					
1,767,731	Lake Oswego out LO School	1,725,058	0	1,725,058	(5,993)
33,046,687	Lake Oswego in LO School	259,517	78	259,595	(215)
0	Urban Renewal Agency of LO	30,880	0	30,880	(88)
8,182,564	Milwaukie	72,541	0	72,541	(16,127)
42,996,981	Total - Cities	2,087,995	78	2,088,073	(22,424)
EDUCATION DISTRICTS					
15,091,539	Clackamas ESD	8,456	0	8,456	(0)
10,984,245	Northwest Regional ESD	57,459	27	57,486	(710)
82,333,802	Hillsboro	4,289	0	4,289	(9)
10,137,223	Scappoose	1,851,611	1,158	1,852,768	(21,939)
209,499,199	Beaverton	722,423	0	722,423	(23,830)
48,756,664	Lake Oswego	155,012	0	155,012	(1,994)
376,802,672	Total - Education Districts	2,799,249	1,185	2,800,433	(48,483)
FIRE DISTRICTS					
103,075,322	Tualatin Valley Fire & Rescue No. 1	1,731,668	1,351	1,733,019	(0)
44,492,237	Clackamas County No. 1	92,291	0	92,291	(9,361)
2,296,812	Scappoose No. 31	131,060	0	131,060	(0)
149,864,371	Total - Fire Districts	1,955,019	1,351	1,956,371	(9,361)
WATER & ROAD DISTRICTS					
0	Sunrise Water Authority	0	0	0	(0)
0	West Slope Water	0	0	0	(0)
0	Clean Water Services	0	0	0	(0)
5,280	Skyline Crest Road	5,280	0	5,280	(0)
5,500	Ramsey-Walmer Road (3)	5,499	0	5,499	(0)
10,780	Total - Water & Road Districts	10,780	0	10,780	(0)
2,139,051,789	TOTAL AD VALOREM TAXES	1,510,175,821	2,868,565	1,513,044,386	(82,948,218)

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	880,339	0	880,339	(18,221)
Mid-County Service District	465,445	0	465,445	(8,255)
Gresham Delinquent Sewer Charges	175,177	0	175,177	0
Fairview Delinquent Sewer Charges	6,793	0	6,793	0
Portland Delinquent Sewer Charges	455,211	0	455,211	0
Drainage Districts - All Combined	4,997,318	0	4,997,318	(630,871)
Fire Patrol	90,291	0	90,291	0
Mobile Home Ombudsman Fee	27,246	0	27,246	(2,100)
Total Assessments, Fees and Charges	7,097,820	0	7,097,820	(659,448)
GRAND TOTAL ALL TAXES AND CHARGES	1,517,273,641	2,868,565	1,520,142,205	(83,607,665)

- (1) Net taxes imposed, after gain or loss from individual extension, UR gain and Measure 5 Compression.
- (2) Includes additional taxes due to omitted property, disqualification of specially assessed property and late filing penalties.
- (3) Total to be Received. Amount used for tax distribution percentage schedule.
- (4) Includes Special Levies. Division of Tax is not a certified levy. The amount is based on a calculation using taxing districts rates.

**Tax
Supervising
&
Conservation Commission**

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URBAN RENEWAL

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

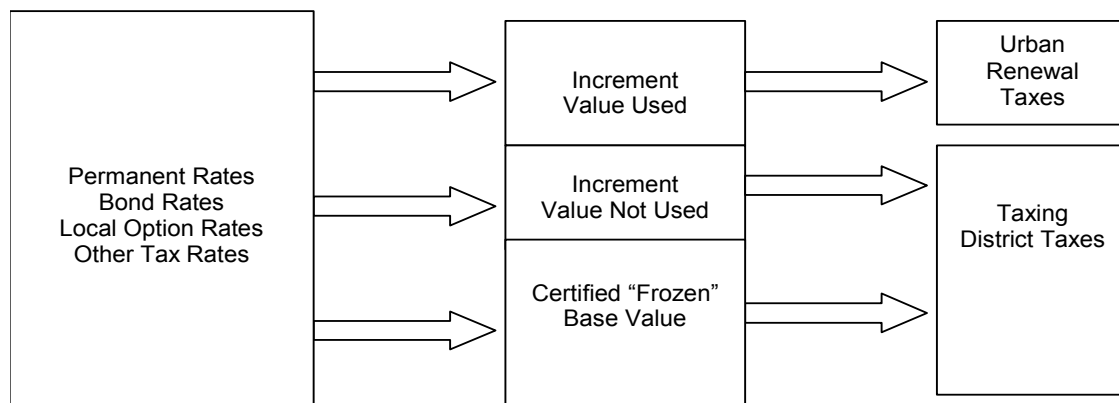


Chart courtesy of Tashman Johnson, LLC

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

Impact on Taxing Districts

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

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 collected on the total assessed value, without any reduction for excess value. These plan areas 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

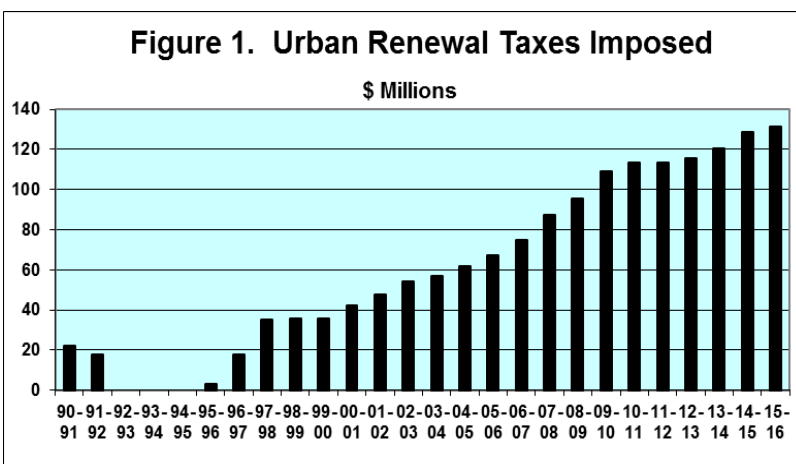
Urban Renewal Taxes Imposed

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 slowed after 2010-11. For 2015-16 total urban renewal revenue increased 2.2% compared to the previous year. Excess value, used to calculate revenue from division of tax, has increased from \$2.836 billion in 2005-06 to \$6.081 billion in 2015-16, a 114% increase. County-wide net assessed value available to taxing districts has increased only 41% 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 2015-16 it is as high as \$23.6222 (TCA 001). The increase is attributable to local option levies; bonded debt levies for Metro, PCC, Portland Public Schools; and Portland's FPD&R levy.

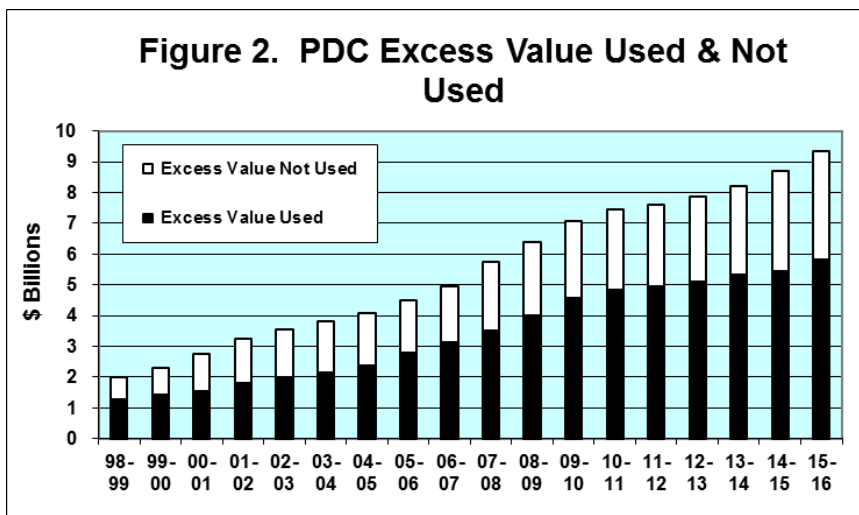
Taxes imposed for urban renewal agencies in 2015-16 came to \$131.3 million, an increase of 2.2% over the amount imposed in 2014-15. Of this total amount, \$117.2 million came from division of tax calculations while \$14.1 million came from the imposed special levy for PDC. Less Measure 5 compression (from \$12.7 million to \$7.5 million) allowed for more taxes to be imposed. Excess value increased 6.85% compared to the increase in values net of excess value of 4.13% county-wide. Holding down collections was legislation passed in 2013 (HB 2632) which provides that no local option levy approved by voters after January 1, 2013 is subject to urban renewal division of tax.



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 or if the agency simply does not need all of the revenue.

Portland chose Option 3 for Airport Way, Downtown Waterfront, South Park Blocks and Convention Center. The River District and the NPI Districts are required to use less than the full excess value for 2015-16. 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 2015-16, \$3.5 billion in excess value was not used, resulting in an estimated \$66.6 million in additional property tax revenue for schools, Multnomah County, regional districts and the City of Portland.



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% 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 represents 6% of the city's 2014-15 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 6/30/2015	Expiration Date	Acres
Rockwood/West Gresham	\$92,000,000	\$30,437,905	Aug., 2023	1,212
Total Acres in City of Gresham				14,331
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8%
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				\$7,480,437,095
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				6%

2015 WORK PLAN PROJECTS SUMMARY

Stark Street Redevelopment

This project will track the GRDC's partnership with the Boys and Girls Club of Portland and other complimentary organizations to build a facility at the GRDC-owned property at 16519 S.E. Stark Street.

Catalyst Site Redevelopment

This project will continue the GRDC's efforts to redevelop the former Fred Meyer site at Southeast 187th Avenue and Stark Street. This project has two distinct components:

- Identify potential tenants and financial tools to initiate new development on the vacant portion of the former Fred Meyer site, consistent with direction from the GRDC.
- Initiate renovation and re-tenanting of the Rockwood Community Office building formerly occupied by Gresham Police, with the intent to bring in a mix of new commercial businesses.

GRESHAM REDEVELOPMENT COMMISSION URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
ROCKWOOD - WEST GRESHAM							
2004-05	437,507,294	42,372,201	N/A	479,879,495	N/A	703,604	39
2005-06	437,507,294	57,080,950	N/A	494,588,244	N/A	900,537	48
2006-07	437,507,294	79,147,409	N/A	516,654,703	N/A	1,240,316	62
2007-08	437,507,294	96,960,133	N/A	534,467,427	N/A	1,500,486	74
2008-09	437,507,294	136,186,345	N/A	573,693,639	N/A	2,097,633	108
2009-10	437,507,294	159,067,818	N/A	596,575,112	N/A	2,411,567	124
2010-11	437,507,294	182,889,752	N/A	620,397,046	N/A	2,768,727	147
2011-12	437,507,294	184,731,016	N/A	622,238,310	N/A	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
2014-15	437,507,294	225,995,571	N/A	663,502,865	N/A	3,688,006	4,487
2015-16	437,507,294	250,742,002	N/A	688,249,296	N/A	<u>3,947,617</u>	3,501
Total Rockwood / West Gresham						28,528,818	

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 2015-16 rates per \$1,000 of assessed value are \$0.9657 (Reynolds School District), \$0.3433 (Centennial School District), and \$0.3388 (Gresham-Barlow School District). The urban renewal tax rates are included in the general government category and are subject to the \$10 Measure 5 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 and Metro's local option levies and new bond levies for Metro and Reynolds School District 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 - 2015-16

District / Excess Value	Permanent Rate		Other Levies		Bond Levies		Taxes Imposed
	Rate	Tax*	Rate	Tax*	Rate	Tax*	
County 250,742,002	4.3434	1,087,586	0	0	0.0938	23,173	1,110,759
County (New) 0	0	0	0.0500	0	0	0	0
County Library 250,742,002	1.1800	295,070					295,070
City of Gresham 250,742,002	3.6129	904,519	0	0	0	0	904,519
Port 250,742,002	0.0701	16,994	0	0	0	0	16,994
Metro 250,742,002	0.0966	23,945	0	0	0.0151	3,090	27,035
Metro (New) 0	0	0	0	0	0.1806	0	0
East SWCD 250,742,002	0.1000	24,718	0	0	0	0	24,718
Reynolds SD 249,895,212	4.4626	1,114,172	0	0	0.8513	212,425	1,326,597
Gresham-Barlow SD 106,310	4.5268	467	0	0	1.0251	(0)	467
Centennial SD 740,480	4.7448	3,476	0	0	1.1559	845	4,321
Mt. Hood CC 250,742,002	0.4917	122,817	0	0	0	0	122,817
MESD 250,742,002	0.4576	114,320	0	0	0	0	114,320
Totals		3,708,084		0		239,533	3,947,617

* Adjustments: Truncation Loss (-\$4,823.96); Fractional Gain/Loss (+\$2.22); Measure 5 Compression Loss (-\$3,501.17)

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 2%. 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 million or 1% of the city's 2014-15 net assessed value (assessed value less urban renewal excess value) of \$1.3 billion.

The agency is authorized to incur \$7 million 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 6/30/2015	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$850,000	Feb., 2016	48
Total Acres in City of Troutdale				3,189
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				2%
Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)				\$1,311,825,580
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1%

Agency Progress Report

- The City and its development partner, Eastwinds Development LLC, have developed the "Sandy River Access Plan" along with community partners.
- The City is concluding the environmental remediation efforts in the Urban Renewal Area. A site closure report has been submitted to DEQ and is under review. A determination of "no further action required" letter is expected in 2015-16.
- The City and Eastwinds entered into an Exclusive Negotiating Agreement (ENA) for the purchase of the former Troutdale Sewer Plant ("City Property").
- During the past year the official Troutdale Riverfront Renewal Plan and URA Bylaws were updated and amended. The URA Plan duration was extended an additional 10 years to allow more time to pursue implementation of the Plan vision and goals.

URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
TROUTDALE RIVERFRONT							
2007-08	19,177,950	1,446,189	N/A	20,624,139	N/A	22,970	0
2008-09	19,177,950	2,096,130	N/A	21,274,080	N/A	33,082	1
2009-10	19,177,950	2,450,480	N/A	21,628,430	N/A	38,494	1
2010-11	19,177,950	3,132,190	N/A	22,310,140	N/A	49,180	1
2011-12	19,177,950	4,927,204	N/A	24,105,154	N/A	79,015	4
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	150,653	119
2014-15	19,177,950	10,515,210	N/A	29,693,160	N/A	181,425	83
2015-16	19,177,950	8,308,240	N/A	27,486,190	N/A	<u>137,301</u>	28
Total Troutdale Riverfront						807,367	

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 local option levy and Metro's new local option levy and 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 2015-16 that rate is \$0.1049. 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 - 2015-16

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes Imposed
County 8,308,240	4.3434	36,032	0	0	0.0938	660	36,692
County (New) 0	0	0	0.0500	0	0	0	0
County Library 8,308,240	1.1800	9,767	0	0	0	0	9,767
City of Troutdale 8,308,240	3.7652	31,149	0	0	0.7404	6,071	37,220
City of Troutdale (New) 0	0	0	0	0	0.2914	0	0
Metro 8,308,240	0.0966	792	0	0	0.0151	0	792
Metro (New) 0	0	0	0	0	0.1806	0	0
Port 8,308,240	0.0701	528	0	0	0	0	528
East SWCD 8,308,240	0.1000	660	0	0	0	0	660
Reynolds SD 8,308,240	4.4626	37,042	0	0	0.8513	6,945	43,987
Mt. Hood CC 8,308,240	0.4917	3,960	0	0	0	0	3,960
MESD 8,308,240	0.4576	3,696	0	0	0	0	3,696
Totals		123,625		0		13,677	137,301

* Adjustments: Truncation Loss (-\$1,150.29), Fractional Gain / Loss (-\$0.02) and Measure 5 Compression Loss (-\$28.42)

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, in January 2010. Four city council members and three citizens to serve as the agency's governing body.

The area to be redeveloped includes 128 acres out of a total area of the city of 608 acres (21%). 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 million (15%) of the city's 2015-16 net assessed value (assessed value less urban renewal excess value) of \$260.5 million.

The agency is authorized to incur \$11,750,000 in debt. The Board has reiterated that the focus of the agency is not on the development of inducement and property enhancement programs, but on the investment in properties that would not otherwise receive investor attention, yielding the elimination of the blight originally identified when the agency was formed.

Wood Village Plan Area	Maximum Indebtedness	Debt Issued 6/30/2015	Expiration Date	Acres
Wood Village	\$11,750,000	\$63,860	Feb., 2031	129
Total Acres in City of Wood Village				608
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				21%
Total Assessed Value in City of Wood Village (less Excess Value, Used and Not Used)				\$260,471,950
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				15%

Plan Implementation for FY2015-16

- The Agency will borrow \$65,000 to complete the financing for the first two projects undertaken in this fiscal year: Arata Road Fencing and Street Lighting projects.
- Arata Road Fencing will occur immediately following the Multnomah County's completion of construction for the roadway. That construction may not be completed in the year ahead, postponing the fencing for another year.
- Responding to opportunities will be the approach in the year ahead. With the listing of the Multnomah Greyhound Park property, the largest undeveloped parcel in the Agency, the potential for project origination for the year ahead is high.

URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
WOOD VILLAGE							
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	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
2014-15	38,346,200	3,900,960	N/A	42,247,160	N/A	61,733	0
2015-16	38,346,200	6,402,150	N/A	44,748,350	N/A	<u>97,676</u>	0
Total Wood Village						239,850	

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 and Metro's local option levies and Metro's new bonds and Reynold's School District'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 2015-16 that rate is \$0.3660. 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 increased by over 64% from the prior year. As a result, urban renewal property taxes for the Urban Renewal Agency of the City of Wood Village increased 58%, from \$61,733 in 2014-15 to \$97,676 in 2015-16.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE - 2015-16

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes Imposed
County 6,402,150	4.3434	27,781	0	0	0.0938	587	28,369
County (New) 0	0	0	0.0500	0	0	0	0
County Library 6,402,150	1.1800	7,553	0	0	0		7552.517
City of Wood Village 6,402,150	3.1262	19,989	0	0	0	0	19,989
Metro 6,402,150	0.0966	614	0	0	0.0151	80	694
Metro (New) 0	0	0	0	0	0.1806	0	0
Port 6,402,150	0.0701	427	0	0	0	0	427
East SWCD 6,402,150	0.1000	614	0	0	0	0	614
Reynolds SD 6,402,150	4.4626	28,555	0	0	0.8513	5,444	34,000
Reynolds SD (New) 0	0	0	0	0	0.6562	0	0
Mt. Hood CC 6,402,150	0.4917	3,122	0	0	0	0	3,122
MESD 6,402,150	0.4576	2,909	0	0	0	0	2,909
Totals		91,564		0		6,111	97,676

* Adjustments: Truncation Loss (-\$202.70); Fractional Gain / Loss (-\$0.16); and Measure 5 Compression Loss (-\$0.15)

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 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).

PDC is governed by a volunteer Board of Commissioners who are approved by City Council and report directly to Portland's Mayor. The Board is authorized by the City Charter to administer the business activities of the agency.

One of the first urban renewal projects to be undertaken by the PDC 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.

- There are 16 active urban renewal plan areas (URA's).
- Three other plan areas have been closed. In addition four other areas (Albina Neighborhood Improvement Plan, Portland State, Emanuel Hospital Urban Renewal and Model Cities/Neighborhood Development Program) were formed but never utilized tax increment financing .
- The Airport Way and Downtown Waterfront URAs 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.
- The South Park Blocks URA has not issued all of its maximum debt, however it has reached the expiration date so no new debt can be issued.
- Over the last two years actions were taken to reconfigure several URAs to refocus redevelopment efforts and reduce the size of some URAs. The Willamette Industrial and Education District will be closed as of July 1, 2015 and other plan areas will be reduced in size, releasing excess value back to the tax rolls and property taxes back to taxing districts.

PDC Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2015	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	1,841
Central Eastside	104,979,000	93,618,140	Aug., 2023	692
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	41,033,485	June, 2022	659
Interstate Corridor	335,000,000	174,157,000	N.A.	3,990
Lents Town Center	245,000,000	125,852,777	June, 2020	2,846
North Macadam	288,562,000	133,544,410	June, 2020	402
Oregon Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	326,184,306	June, 2021	351
South Park Blocks	143,619,000	112,035,000	July, 2008	98
Willamette Industrial	200,000,000	5,754,930	Dec., 2024	756
Education District	169,000,000	2,727,094	June, 2041	144
Six NPI Districts	<u>7,500,000</u>	<u>712,760</u>	N.A.	<u>804</u>
Totals	2,552,549,268	1,420,768,170		13,226
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)				50,014,883,752
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.8%

Note: The data displayed for PDC starting on page 58 differs significantly from what TSCC 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.
- 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

In 2015-16 the City's urban renewal rate ranges from \$2.3329 within PPS to \$1.7862 within Parkrose School District. A breakdown by taxing district for each of the 16 active plan areas is available upon request.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PORTLAND DEVELOPMENT COMMISSION (ALL URAs COMBINED) - 2015-16

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Total Taxes Imposed
County 5,815,244,334	4.3434	23,813,987	0	0	0.0938	485,884	24,299,871
County (New) 5,414,369,687	0	0	0.0500	240,077	0	0	240,077
County Library 5,815,244,334	1.1800	6,443,573	0	0	0	0	6,443,573
City of Portland 5,815,244,334	4.5770	25,101,345	2.4990	13,683,927	0.0750	381,394	39,166,666
Portland (New) 5,414,369,687	0	0	0.4026	0	0.2090	1,048,685	1,048,685
Port 5,815,244,334	0.0701	358,991	0	0	0	0	358,991
Metro 5,815,244,334	0.0966	504,767	0	0	0.0151	44,897	549,664
Metro (New) 5,414,369,687	0	0	0.0960	0	0.1806	902,903	902,903
East SWCD 2,966,107,945	0.1000	252,689	0	0	0	0	252,689
West SWCD 2,849,136,389	0.0750	197,334	0	0	0	0	197,334
Portland SD 5,237,111,063	4.7743	23,608,339	0	0	0	0	23,608,339
PPS (New) 4,842,084,279	0.5038	2,283,431	1.9900	-	1.0951	4,995,513	7,278,944
Parkrose SD 90,608,743	4.8906	411,909	0	0	1.0245	83,388	495,298
Reynolds SD 38,519,296	4.4626	159,693	0	0	0.8513	30,388	190,081
Reynolds SD (New) 36,918,546	0	0	0	0	0.6562	22,519	22,519
David Douglas SD 448,370,987	4.6394	1,954,162	0	0	1.2934	743,174	2,697,336
Centennial SD 634,245	4.7448	2,751	0	0	1.1559	500	3,251
PCC 5,237,529,923	0.2828	1,380,121	0	0	0.0000	-	1,380,121
PCC (New) 4,842,503,139	0	0	0	0	0.3027	1,366,029	1,366,029
Mt. Hood CC 577,714,411	0.4917	264,086	0	0	0	0	264,086
MESD 5,815,244,334	0.4576	2,479,709	0	0	0	0	2,479,709
Totals		89,216,888		13,924,004		10,105,275	113,246,167

* Adjustments: Truncation Loss (-\$607,35), Fractional Gain/Loss (-\$52.13), and Measure 5 Compression Loss (-\$6,619,475).

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES

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

Sub-Total South Auditorium

9,217,626

Area in existence from 1958 to 1988

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

Sub-total NW Front Avenue Industrial

20,824,570

Area in existence from 1978 to 1992.

ST. JOHNS RIVERFRONT							
1981-82	3,104,126	608,126	N/A		N/A	13,884	
1982-83	3,133,198	772,646	N/A		N/A	19,401	
1983-84	3,348,465	823,242	N/A		N/A	20,038	
1984-85	3,537,717	1,229,302	N/A		N/A	30,192	
1985-86	3,685,122	1,182,192	N/A		N/A	30,359	
1986-87	3,685,122	390,831	N/A		N/A	10,794	
1987-88	3,685,122	0	N/A		N/A	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 **
DOWNTOWN WATERFRONT							
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	122,771,507	128,508,594		251,280,101		3,125,329	
1979-80	121,093,924	176,522,432		297,616,356		3,611,649	
1980-81	109,142,592	181,711,454		290,854,046		3,650,583	
1981-82	105,155,648	215,365,226		320,520,874		4,916,788	
1982-83	106,027,792	247,407,048		353,434,840		6,212,391	
1983-84	113,254,129	280,745,552		393,999,681		6,833,347	
1984-85	119,608,320	327,267,263		446,875,583		8,037,684	
1985-86	124,592,000	385,102,580		509,694,580		9,889,434	
1986-87	124,592,000	451,678,970		576,270,970		12,475,373	
1987-88	97,406,603	317,016,733		414,423,336		9,402,716	
1988-89	97,406,603	357,907,674		455,314,277		11,102,904	
1989-90	97,406,603	381,775,832		479,182,435		12,686,335	
1990-91	97,406,603	374,998,032		472,404,635		12,564,234	
1991-92	97,406,603	459,452,602		556,859,205		8,163,252	
1992-93	97,406,603	535,206,805		632,613,408		0	
1993-94	97,406,603	524,818,411		622,225,014		0	
1994-95	97,406,603	541,681,618		639,088,221		0	
1995-96	97,406,603	585,738,467		683,145,070		1,865,720	970
1996-97	97,406,603	621,556,033		718,962,636		6,809,733	20,184
1997-98	74,836,564	528,782,458		603,619,022	17,650,321	10,460,692	0
1998-99	74,836,564	386,619,263	198,808,321	660,264,148	19,541,088	7,369,818	350,243
1998-99 (1)						5,102,410	105,101
1999-00	74,836,564	390,115,061	228,318,520	693,270,145	20,642,801	7,401,521	308,480
1999-00 (1)						5,150,188	100,232
2000-01	70,866,644	374,741,181	305,943,799	751,551,624	22,720,702	7,364,058	345,933
2000-01 (1)						6,055,502	143,258
2001-02	70,866,644	377,159,126	378,778,610	826,804,380	25,232,576	7,323,468	448,072
2001-02 (1)						6,252,539	146,847
2002-03	70,866,644	370,840,668	388,946,651	830,653,963	25,361,072	7,310,380	370,122
2002-03 (1)						6,852,144	246,324
2003-04	70,866,644	350,220,534	422,739,121	843,826,299	25,800,754	7,128,198	547,059
2003-04 (1)						6,963,699	296,034
2004-05	70,866,644	352,560,292	454,906,884	878,333,820	26,952,586	7,199,233	479,083
2004-05 (1)						7,094,239	268,741
2005-06	70,866,644	396,915,284	431,397,864	899,179,792	27,648,408	7,322,396	350,031
2005-06 (1)						7,290,739	230,186
2006-07	70,866,644	389,829,052	465,160,948	925,856,644	28,538,859	7,373,237	305,575
2006-07 (1)						7,582,745	214,656
2007-08	70,866,644	359,725,657	521,612,610	952,204,911	29,418,342	7,315,259	345,905
2007-08 (1)						7,526,040	208,469
2008-09	70,866,644	369,598,044	523,897,883	964,362,571	29,824,155	7,344,233	328,620
2008-09 (1)						3,485,985	106,867
2009-10	55,674,313	358,995,372	491,703,268	906,372,953	28,395,617	7,288,146	384,152
2009-10 (1)						3,411,366	111,184
2010-11	55,674,313	359,817,991	503,298,701	918,791,005	28,810,121	7,193,407	471,128
2010-11 (1)						3,419,978	129,518
2011-12	55,674,313	350,947,467	559,128,200	965,749,980	30,377,573	6,925,883	734,168
2011-12 (1)						3,382,083	174,607

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 **
DOWNTOWN WATERFRONT (Continued)							
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)						3,274,013	348,625
2014-15	55,674,313	332,313,262	675,946,695	1,063,934,270	33,654,883	6,910,084	738,925
2014-15 (1)						3,560,828	284,284
2015-16	55,674,313	369,236,958	713,093,439	1,138,004,710	36,127,293	7,247,591	415,589
2015-16 (1)						<u>3,021,585</u>	178,096

Sub-Total Downtown Waterfront

358,322,483

SOUTH PARK BLOCKS

1985-86	402,291,511			402,291,511			
1986-87	402,291,511	57,466,184		459,757,695		1,587,216	
1987-88	402,291,511	88,659,839		490,951,350		2,629,651	
1988-89	402,291,511	108,430,202		510,721,713		3,363,689	
1989-90	402,291,511	100,792,815		503,084,326		3,349,325	
1990-91	402,291,511	128,244,205		530,535,716		4,296,796	
1991-92	402,291,511	144,531,902		546,823,413		1,392,810	
1992-93	471,812,571	194,778,468		666,591,039		0	
1993-94	471,812,571	219,575,558		691,388,129		0	
1994-95	471,812,571	204,042,597		675,855,168		0	
1995-96	471,812,571	257,130,962		728,943,533		626,674	326
1996-97	471,812,571	248,404,845		720,217,416		2,319,670	6,876
1997-98	378,055,680	277,508,498		655,564,178	8,881,596	5,489,840	0
1998-99	378,055,680	283,821,664	52,037,416	713,914,760	10,749,094	5,357,884	254,628
1998-99 (1)						927,711	19,109
1999-00	378,055,680	286,387,970	67,004,723	731,448,373	11,310,253	5,433,542	226,459
2000-01	378,055,680	275,101,827	127,001,041	780,158,548	12,869,211	5,359,285	300,709
2000-01 (1)						879,024	20,796
2001-02	378,055,680	276,876,868	212,337,610	867,270,158	15,657,198	5,361,842	328,054
2001-02 (1)						1,172,351	27,534
2002-03	378,055,680	272,238,415	230,353,748	880,647,843	16,085,348	5,356,909	271,367
2002-03 (1)						1,447,636	52,040
2003-04	378,055,680	257,100,937	251,698,304	886,854,922	16,284,004	5,231,174	401,749
2003-04 (1)						1,592,251	67,688
2004-05	378,055,680	258,818,580	281,514,999	918,389,259	17,293,253	5,280,064	352,820
2004-05 (1)						1,699,170	64,367
2005-06	378,055,680	291,380,091	249,601,944	919,037,715	17,314,007	5,370,006	257,126
2005-06 (1)						1,862,208	58,794
2006-07	378,055,680	286,178,007	279,942,160	944,175,847	18,118,547	5,403,278	223,377
2006-07 (1)						2,137,434	60,508
2007-08	378,055,680	264,078,757	436,285,167	1,078,419,604	22,414,988	5,376,221	254,524
2007-08 (1)						2,077,056	57,534
2008-09	378,055,680	271,326,191	456,407,481	1,105,789,352	23,290,951	5,381,549	240,821
2008-09 (1)						2,643,741	81,047
2009-10	376,066,574	263,542,646	514,722,838	1,154,332,058	24,908,210	5,341,041	280,963
2009-10 (1)						2,154,633	70,224
2010-11	376,066,574	264,146,541	594,300,365	1,234,513,480	27,474,398	5,281,167	345,308
2010-11 (1)						2,174,637	82,356
2011-12	376,066,574	257,634,587	627,915,411	1,261,616,572	28,341,827	5,072,867	536,332
2011-12 (1)						2,133,973	110,170
2012-13	376,066,574	255,229,729	657,613,259	1,288,909,562	29,215,333	4,959,738	650,493
2012-13 (1)						2,281,396	154,239

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 **
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)						2,567,122	273,354
2014-15	305,692,884	243,955,002	562,521,671	1,112,169,557	25,811,103	5,072,572	543,890
2014-15 (1)						2,848,423	227,408
2015-16	305,692,884	271,061,113	613,900,713	1,190,654,710	28,323,002	5,314,364	304,361
2015-16 (1)						<u>2,549,463</u>	150,269
Sub-Total South Park Blocks						153,033,528	

CENTRAL EASTSIDE

1987-88	297,333,210	7,627,920		304,961,130		226,244	
1988-89	297,333,210	3,153,972		300,487,182		97,842	
1989-90	280,372,860	3,551,549		283,924,409		118,017	
1990-91	280,372,860	35,797,901		316,170,761		1,199,402	
1991-92	280,372,860	62,580,244		342,953,104		1,894,583	
1992-93	280,372,860	55,325,728		335,698,588		0	
1993-94	280,372,860	50,362,948		330,735,808		0	
1994-95	280,372,860	66,138,770		346,511,630		0	
1995-96	280,372,860	87,224,716		367,597,576		0	
1996-97	280,372,860	136,007,940		416,380,800		2,249,912	6,669
1997-98	224,605,349	144,236,982		368,842,331	4,617,358	2,853,556	0
1997-98 (1)						387,186	4,547
1998-99	224,605,349	189,332,152	N/A	413,937,501	6,060,958	3,584,701	170,359
1998-99 (1)			N/A			2,163,343	44,561
1999-00	224,605,349	196,914,942	N/A	421,520,291	6,303,700	3,736,001	155,709
2000-01	224,605,349	177,127,421	N/A	401,732,770	5,670,256	3,413,379	230,872
2001-02	224,605,349	212,183,161	N/A	436,788,510	6,792,471	4,046,580	247,582
2002-03	224,605,349	208,600,216	N/A	433,205,565	6,677,773	4,098,740	207,266
2003-04	224,605,349	210,497,285	N/A	435,102,634	6,738,502	4,063,491	216,095
2004-05	224,605,349	215,708,847	N/A	440,314,196	6,905,336	4,164,087	196,135
2005-06	224,605,349	230,380,503	N/A	454,985,852	7,375,010	3,973,027	123,860
2006-07	224,605,349	243,532,862	N/A	468,138,211	7,796,047	4,296,871	119,791
2007-08	224,605,349	257,850,367	N/A	482,455,716	N/A	4,578,234	124,808
2008-09	224,626,739	279,998,617	N/A	504,625,356	N/A	5,030,994	152,340
2009-10	224,626,739	325,898,916	N/A	550,525,655	N/A	5,843,346	189,729
2010-11	224,626,739	314,667,331	N/A	539,294,070	N/A	5,460,067	203,410
2011-12	224,626,739	323,222,477	N/A	547,849,216	N/A	5,472,135	269,297
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	6,157,007	625,341
2014-15	224,626,739	372,895,947	N/A	597,522,686	N/A	6,560,153	501,773
2015-16 (3)	224,626,739	386,173,918	24,379,123	635,179,780	N/A	<u>6,744,094</u>	384,670
Sub-Total Central Eastside						97,970,682	

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 **
AIRPORT WAY (Formerly Columbia South Shore)							
1987-88	146,986,010	4,572,404		151,558,414		107,909	
1988-89	159,268,260	13,300,791		172,569,051		380,763	
1989-90	159,268,260	39,077,949		198,346,209		1,144,710	
1990-91	159,268,260	65,868,193		225,136,453		1,952,537	
1991-92	159,268,260	109,817,556		269,085,816		3,075,127	
1992-93	159,268,260	147,211,285		306,479,545		0	
1993-94	159,268,260	147,963,024		307,231,284		0	
1994-95	159,268,260	181,792,560		341,060,820		0	
1995-96	159,268,260	252,852,250		412,120,510		0	
1996-97	159,268,260	333,126,040		492,394,300		1,518,341	4,500
1997-98	129,701,177	387,340,344		517,041,521	11,459,726	7,683,821	0
1998-99	129,701,177	126,547,609	327,228,009	583,476,795	13,425,258	2,422,228	115,114
1998-99 (1)						3,436,318	70,782
1999-00	129,701,177	145,634,213	371,034,301	646,369,691	15,285,987	2,755,170	114,830
1999-00 (1)						4,169,200	81,140
2000-01	129,701,177	127,598,832	484,375,599	741,675,608	18,105,677	2,427,515	112,482
2000-01 (1)						4,590,461	108,599
2001-02	129,701,177	127,157,642	544,559,150	801,417,969	19,873,195	2,406,618	147,244
2001-02 (1)						4,884,794	114,724
2002-03	129,701,177	126,047,544	582,645,404	838,394,125	20,967,159	2,392,481	120,397
2002-03 (1)						4,921,963	176,937
2003-04	129,701,177	117,380,707	583,882,216	830,964,100	20,747,337	2,328,250	181,509
2003-04 (1)						4,431,445	188,385
2004-05	129,701,177	119,302,577	589,409,558	838,413,312	20,967,727	2,347,588	159,869
2004-05 (1)						4,151,179	157,253
2005-06	129,701,177	122,492,892	617,412,569	869,606,638	21,890,603	2,373,451	131,744
2005-06 (1)						3,719,429	117,431
2006-07	129,701,177	123,303,549	656,467,320	909,472,046	23,070,048	2,389,518	117,852
2006-07 (1)						2,922,515	82,732
2007-08	129,701,177	121,555,422	764,753,184	1,016,009,783	26,222,038	2,386,745	115,788
2007-08 (1)						3,109,946	86,144
2008-09	129,701,177	125,068,149	840,711,615	1,095,480,941	28,573,246	2,390,141	109,851
2008-09 (1)						2,426,137	74,376
2009-10	129,701,177	121,382,182	921,727,554	1,172,810,913	30,861,105	2,374,741	119,520
2009-10 (1)						3,267,700	106,501
2010-11	129,701,177	122,250,953	955,648,747	1,207,600,877	31,890,390	2,340,489	146,272
2010-11 (1)						3,391,159	128,426
2011-12	124,710,301	122,955,643	869,568,812	1,117,234,756	29,364,506	2,276,718	209,528
2011-12 (1)						3,412,243	176,164
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)						3,572,360	380,394
2014-15	124,710,301	121,636,850	965,287,364	1,211,634,515	32,157,386	2,255,741	236,773
2014-15 (1)						3,850,170	307,384
2015-16	124,710,301	124,208,774	1,013,260,045	1,262,179,120	33,652,782	2,312,721	173,678
2015-16 (1)						<u>3,776,982</u>	222,620
Sub Total Airport Way						125,970,941	

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 **
CONVENTION CENTER							
1989-90	304,528,900			304,528,900			
1990-91	291,915,082			291,915,082			
1991-92	291,915,082	48,231,470		340,146,552		1,247,634	
1992-93	291,915,082	131,107,808		423,022,890		0	
1993-94	291,915,082	129,680,786		421,595,868		0	
1994-95	291,915,082	186,141,671		478,056,753		0	
1995-96	291,915,082	259,789,038		551,704,120		0	
1996-97	291,915,082	438,012,726		729,927,808		5,093,302	15,097
1997-98	231,818,606	426,342,742		658,161,348	13,767,913	8,434,168	0
1998-99	231,818,606	287,833,277	136,511,875	656,163,758	13,703,405	5,554,905	263,991
1999-00	247,502,688	313,711,204	202,957,311	764,171,203	15,750,575	5,951,936	248,064
2000-01	247,502,688	278,990,192	289,653,179	816,146,059	18,363,237	5,329,818	410,176
2000-01 (1)						781,355	18,485
2001-02	247,502,688	280,790,322	318,909,581	847,202,591	18,481,722	5,321,789	325,604
2001-02 (1)						879,263	20,650
2002-03	247,728,838	276,086,308	358,237,986	882,053,132	20,484,275	5,439,991	274,983
2002-03 (1)						1,254,618	45,102
2003-04	247,728,838	260,734,873	408,718,233	917,181,944	21,618,692	5,304,200	408,079
2003-04 (1)						1,400,413	59,533
2004-05	247,728,838	262,476,793	406,388,305	916,593,936	21,599,703	5,348,082	356,161
2004-05 (1)						1,506,489	57,068
2005-06	248,214,131	294,871,597	406,902,227	949,987,955	22,662,427	5,441,875	259,365
2005-06 (1)						1,668,332	52,673
2006-07	248,689,281	289,745,337	436,209,854	974,644,472	23,443,317	5,475,275	226,786
2006-07 (1)						1,942,959	55,002
2007-08	248,689,281	267,390,889	484,549,403	1,000,629,573	24,282,456	5,438,655	257,370
2007-08 (1)						1,882,450	52,143
2008-09	248,689,281	274,492,738	550,106,979	1,073,288,998	26,628,851	5,454,893	243,569
2008-09 (1)						5,996,839	183,840
2009-10	248,951,143	266,511,898	538,173,284	1,053,636,325	25,985,751	5,419,374	285,798
2009-10 (1)						5,689,843	185,444
2010-11	248,951,143	267,217,862	555,729,974	1,071,898,979	26,575,507	5,346,748	348,576
2010-11 (1)						5,463,343	206,902
2011-12	248,951,143	260,957,724	591,688,505	1,101,597,372	27,534,559	5,141,484	544,189
2011-12 (1)						5,332,205	275,285
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)						4,139,249	440,758
2014-15	214,100,689	247,136,829	583,314,242	1,044,551,760	26,817,810	5,139,852	550,522
2014-15 (1)						3,630,813	289,871
2015-16	214,100,689	274,563,640	641,918,751	1,130,583,080	29,596,025	5,375,306	307,749
2015-16 (1)						<u>4,815,652</u>	283,841
Sub-Total Convention Center						162,911,792	

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 **
LENTS TOWN CENTER (2)							
1999-00	620,720,135	66,310,682	N/A	687,030,817	N/A	1,244,845	51,882
2000-01	620,720,135	115,413,447	N/A	736,133,582	N/A	2,287,155	31,948
2001-02	620,720,135	144,345,122	N/A	765,065,257	N/A	2,919,877	178,647
2002-03	620,720,135	179,595,927	N/A	800,316,062	N/A	3,510,832	161,068
2003-04	620,720,135	208,029,051	N/A	828,749,186	N/A	4,205,914	300,528
2004-05	640,177,922	243,212,853	N/A	883,390,775	N/A	4,929,404	305,616
2005-06	640,177,922	275,822,211	N/A	916,000,133	N/A	5,249,632	241,328
2006-07	640,177,922	312,317,448	N/A	952,495,370	N/A	6,077,743	242,207
2007-08	640,177,922	358,801,970	N/A	998,979,892	N/A	7,375,650	318,726
2008-09	640,177,922	400,982,105	N/A	1,041,160,027	N/A	8,056,078	327,274
2009-10	736,224,033	457,950,622	N/A	1,194,174,655	N/A	9,344,988	452,898
2010-11	736,224,033	482,455,121	N/A	1,218,679,154	N/A	9,685,618	592,826
2011-12	736,224,033	515,771,987	N/A	1,251,996,020	N/A	10,098,006	1,030,611
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	12,003,585	1,812,794
2014-15	736,224,033	650,846,315	N/A	1,387,070,348	N/A	13,229,753	1,385,155
2015-16	736,224,033	698,111,797	N/A	1,434,335,830	N/A	<u>13,700,744</u>	823,967

Sub-Total Lents Town Center

124,443,955

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	32,611,642	4,913,830
2014-15 (3)	461,577,974	1,424,799,374	395,098,923	2,281,476,271	N/A	29,808,542	3,192,008
2015-16 (3)	461,577,974	1,552,291,205	498,830,946	2,512,700,125	N/A	<u>30,600,151</u>	1,755,356

Sub-Total River District

327,193,699

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
NORTH MACADAM (2)							
2000-01	180,450,967	5,702,908	N/A	186,153,875	N/A	112,356	4,976
2001-02	180,450,967	15,450,023	N/A	195,900,990	N/A	302,150	18,486
2002-03	180,450,967	62,791,415	N/A	243,242,382	N/A	1,217,321	61,186
2003-04	180,450,967	71,592,763	N/A	252,043,730	N/A	1,432,961	108,581
2004-05	180,450,967	98,624,297	N/A	279,075,264	N/A	1,984,570	131,541
2005-06	192,609,397	77,592,382	N/A	270,201,779	N/A	1,403,366	66,176
2006-07	192,609,397	86,887,411	N/A	279,496,808	N/A	1,627,714	67,053
2007-08	192,609,397	336,699,090	N/A	529,308,487	N/A	6,862,754	324,538
2008-09	192,609,397	415,675,637	N/A	608,285,034	N/A	8,269,705	370,011
2009-10	192,609,397	587,134,026	N/A	779,743,423	N/A	11,932,266	629,086
2010-11	192,609,397	655,671,677	N/A	848,281,074	N/A	13,139,779	860,145
2011-12	192,609,397	590,963,588	N/A	783,572,985	N/A	11,699,128	1,240,684
2012-13	192,609,397	587,825,696	N/A	780,435,093	N/A	11,477,781	1,508,888
2013-14	192,609,397	603,130,306	N/A	795,739,703	N/A	12,445,073	1,873,116
2014-15	192,609,397	626,124,703	N/A	818,734,100	N/A	13,063,427	1,398,560
2015-16	192,609,397	656,547,113	N/A	849,156,510	N/A	<u>12,916,053</u>	740,014
Sub Total North Macadam						109,886,405	
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	19,182,025	2,887,865
2014-15	1,293,389,062	1,075,480,078	N/A	2,368,869,140	N/A	22,520,074	2,409,918
2015-16	1,293,389,062	1,222,834,128	N/A	2,516,223,190	N/A	<u>24,121,728</u>	1,383,169
Sub-Total Interstate Corridor						164,239,047	
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	3,755,877	568,653
2014-15	307,174,681	213,423,949	N/A	520,598,630	N/A	4,044,323	401,964
2015-16	307,174,681	245,514,959	N/A	552,689,640	N/A	<u>4,745,960</u>	320,087
Sub-Total Gateway						36,544,335	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
WILLAMETTE INDUSTRIAL (2)							
2005-06	481,443,135	0	N/A	466,898,077	N/A	0	
2006-07 (4)	481,443,135	5,655,915	N/A	415,379,050	N/A	83,388	2,318
2007-08 (4)	481,443,135	23,273,744	N/A	397,464,641	N/A	381,518	10,387
2008-09 (4)	481,443,135	41,284,536	N/A	412,253,891	N/A	718,249	21,730
2009-10 (4)	481,443,135	46,707,594	N/A	412,414,259	N/A	815,767	26,476
2010-11 (4)	481,443,135	69,552,044	N/A	428,654,319	N/A	1,182,370	44,037
2011-12 (4)	481,443,135	46,606,563	N/A	403,022,610	N/A	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	1,215,313	123,413
2014-15 (4)	481,443,135	0	71,620,775	420,090,790	N/A	0	0
Sub-Total Willamette Industrial						5,936,520	
EDUCATION DISTRICT (2)							
2013-14	622,437,726	64,004,449	N/A	686,442,175	N/A	1,081,863	109,961
2014-15	622,437,726	103,665,590	N/A	726,103,316	N/A	<u>1,789,612</u>	136,851
Sub-Total Education District						2,871,476	
42nd AVENUE NPI DISTRICT (2)							
2013-14	83,203,598	3,723,747	N/A	86,927,345	N/A	41,899	4,216
2014-15	83,203,598	7,768,582	N/A	90,972,180	N/A	109,627	8,359
2015-16 (3)	83,203,598	2,152,071	8,863,101	94,218,770	N/A	<u>20,601</u>	1,105
Sub-Total 42nd Avenue NPI						172,127	
82ND AVENUE NPI DISTRICT (2)							
2013-14	83,686,505	49,055	N/A	83,735,560	N/A	0	0
2014-15	83,686,505	4,352,305	N/A	88,038,810	N/A	59,635	4,531
2015-16 (3)	83,686,505	3,758,446	2,798,799	90,243,750	N/A	<u>42,059</u>	2,361
Sub-Total 82nd Avenue NPI						101,694	
CULLY BOULEVARD NPI DISTRICT (2)							
2013-14	83,187,490	4,870,550	N/A	88,058,040	N/A	69,800	7,038
2014-15	83,187,490	8,907,120	N/A	92,094,610	N/A	134,183	10,216
2015-16 (3)	83,187,490	2,942,349	9,350,151	95,479,990	N/A	<u>37,359</u>	2,110
Sub-Total Cully Boulevard NPI						241,342	
DIVISION-MIDWAY NPI DISTRICT (2)							
2013-14	82,343,462	2,520,678	N/A	84,864,140	N/A	36,985	5,439
2014-15	82,343,462	8,166,278	N/A	90,509,740	N/A	129,370	12,959
2015-16 (3)	82,343,462	878,088	9,161,980	92,383,530	N/A	<u>4,316</u>	318
Sub-Total Division-Midway NPI						170,671	
PARKROSE NPI DISTRICT (2)							
2013-14	85,053,706	0	N/A	84,535,040	N/A	0	0
2014-15	85,053,706	3,050,294	N/A	88,104,000	N/A	39,831	4,175
2015-16 (3)	85,053,706	2,776,723	4,081,721	91,912,150	N/A	<u>40,970</u>	3,188
Sub-Total Parkrose NPI						80,801	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
ROSEWOOD NPI DISTRICT (2)							
2013-14	81,232,730	3,353,630	N/A	83,459,135	N/A	40,848	6,379
2014-15	81,232,730	5,974,000	N/A	87,206,730	N/A	89,720	9,675
2015-16 (3)	81,232,730	2,193,052	7,303,428	90,729,210	N/A	<u>22,157</u>	1,754
Sub-Total Rosewood NPI						152,725	

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

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 **
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
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
2014-15	5,518,368,425	5,450,496,478	3,253,789,670	14,089,681,453	118,441,182	110,956,500	11,546,255
2014-15 (1)						13,890,233	1,108,946
2015-16	4,414,487,564	5,815,244,334	3,522,563,074	13,776,674,095	127,699,103	113,246,174	6,619,475
2015-16 (1)						14,163,682	834,827
Total All Years Combined (5)						1,700,504,550	

* 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 be required to certify a lesser amount of excess value if the excess value has increased more than projected (ORS 457.470). An agency may also voluntarily certify less excess value (ORS 457.455).

(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. PDC voluntarily chose to not certify any urban renewal revenue for 2014-15.

(5) Includes totals for all urban renewal plan areas in existence in each year reported. Five 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, 2015 in Multnomah County are shown in **Figure 1**.

- On June 30, 2015 outstanding debt was \$7.2 billion, up from \$7.0 billion a year earlier.
- During 2014-15 Multnomah County districts issued \$332.8 million in new General Obligation Bond issues.
- Changes in total outstanding debt during 2014-15 include:
 - \$194.6 million increase in Revenue Bonds,
 - \$160 million increase in General Obligation Bonds
 - \$33.3 million decrease in Urban Renewal Tax Increment Bonds, and
 - \$44.7 million decrease in PERS debt

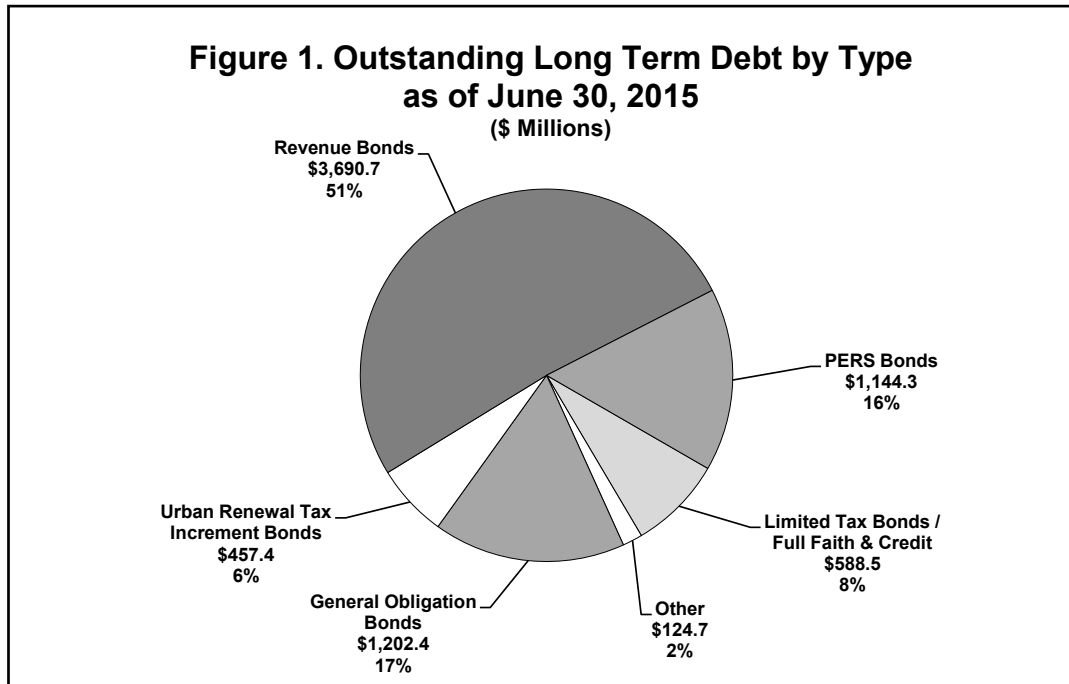
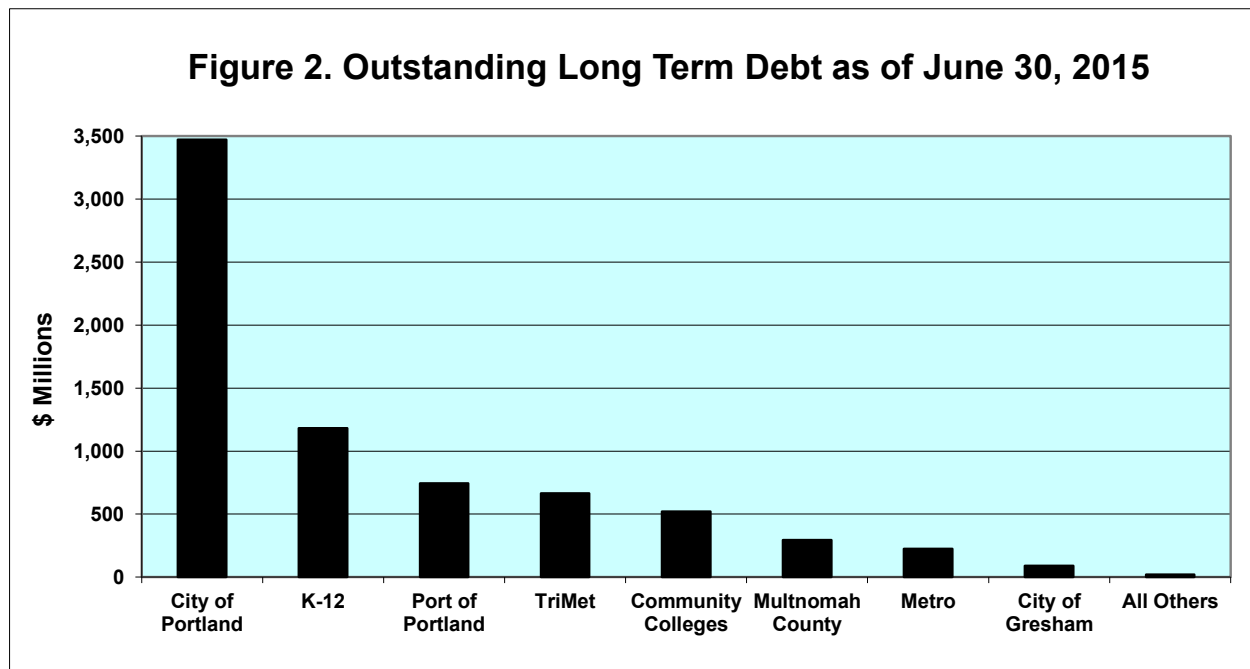


Figure 2 reflects the outstanding debt by various entities as of June 30, 2015.



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)

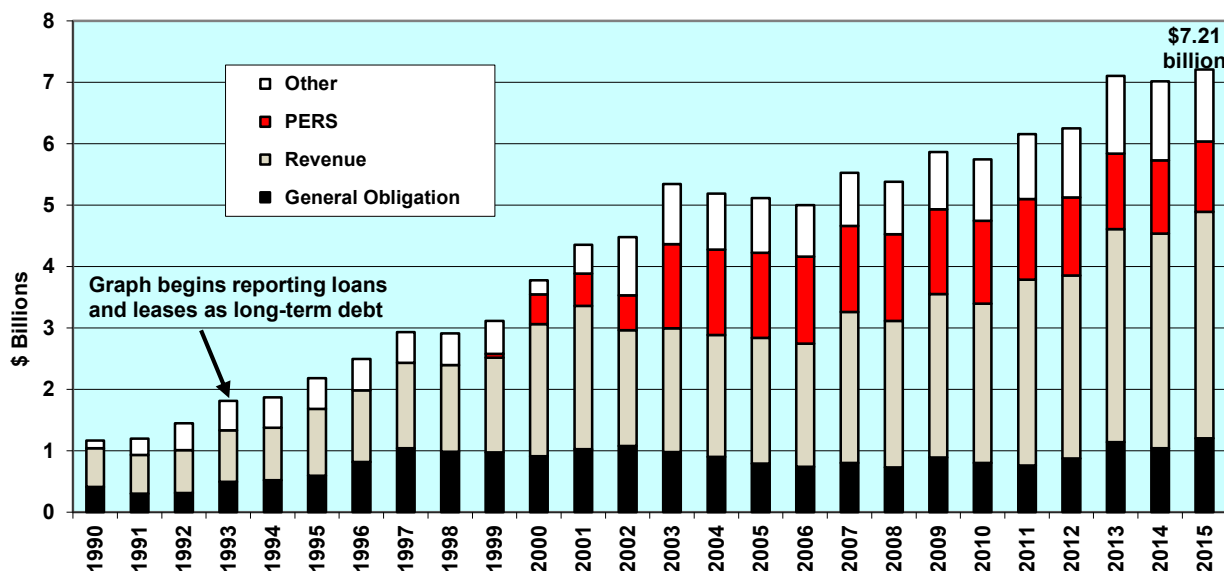
History of Outstanding Long Term Debt

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

Total indebtedness of Multnomah County governments increased in 2014-15 with the issuance of new General Obligation and revenue debt issues. Of the districts with long term debt, twenty had less debt outstanding on June

30, 2015 than the prior year, while only six had more. Of significance within the six districts, Portland Public Schools increased its GO Bond debt by \$234.7 million for school improvements. Both the Port of Portland and City of Portland Increased their revenue debt outstanding by \$60.9 and \$163.5 million, respectively, for infrastructure development.

Figure 4. Outstanding Long Term Debt as of June 30



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

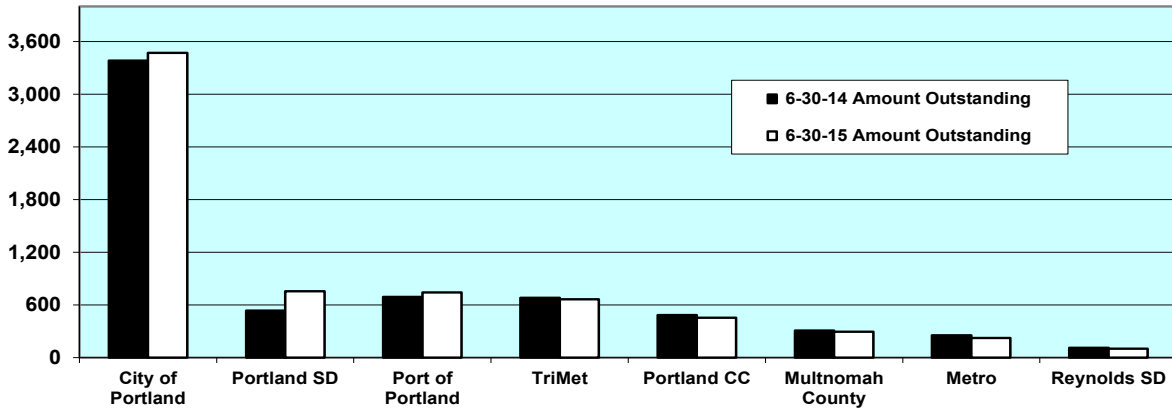
(2) Other includes urban renewal debt, long term loans, COPs, and lease/purchase agreements (not included until 1993).

Outstanding Debt

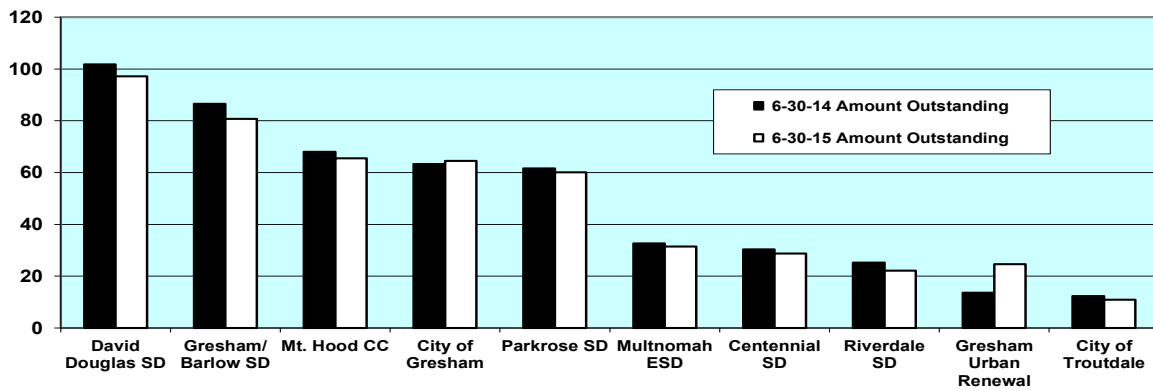
Comparison of Outstanding Debt on June 30, 2014 and June 30, 2015 by Entity

Figure 5. Total Outstanding Long Term Debt Comparison

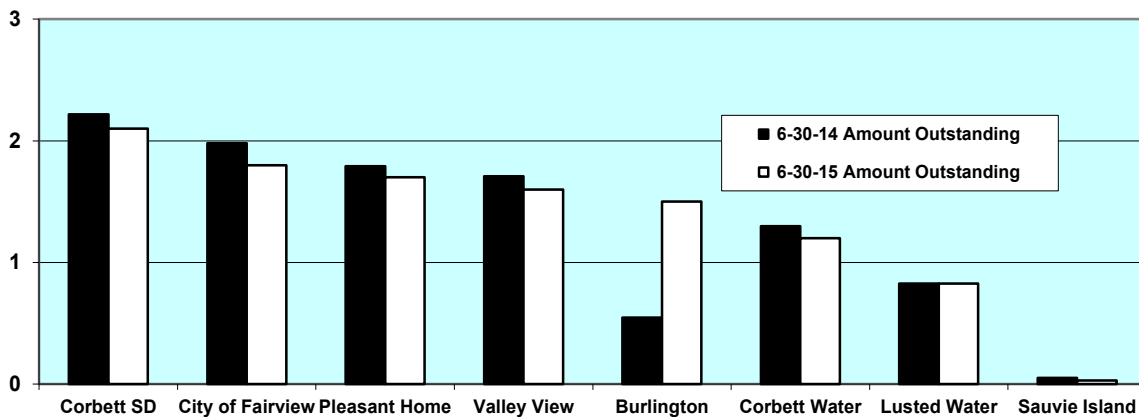
**Entities with Total Outstanding Long Term Debt Over \$100 Million
(\$ Millions)**



**Entities with Total Outstanding Long Term Debt \$5 to \$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 of 2005, 2014 and 2015. 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 College and Education District increases reflect GO Bond issues primarily by Portland Community College and Portland Public Schools. The City of Portland also increased its debt obligations by issuing Revenue

bonds.

Multnomah County is district paying down existing debt and is the only district that decreased its outstanding debt in both the one and ten year comparisons. Metro and TriMet also decreased over the period year as GO Bond Debt is refunded to capitalize on lower interest rates.

Figure 6. Change in Outstanding Long Term Debt

Entity	\$ Millions			One Year Change	Ten Year Change
	6/30/2005	6/30/2014	6/30/2015	6/30/14 to 6/30/15	6/30/05 to 6/30/15
Multnomah County	\$375.6	\$310.4	\$293.8	-5.3%	-21.8%
Metro	\$187.8	\$254.8	\$223.6	-12.2%	19.1%
Port of Portland	\$629.3	\$692.6	\$743.4	7.3%	18.1%
TriMet	\$285.6	\$683.5	\$664.9	-2.7%	132.8%
City of Portland & PDC	\$2,206.9	\$3,383.7	\$3,470.9	2.6%	57.3%
Other Cities	\$100.4	\$91.2	\$101.8	11.7%	1.4%
Education Districts	\$986.5	\$988.1	\$1,181.7	19.6%	19.8%
Community Colleges	\$338.5	\$554.3	\$520.9	-6.0%	53.9%
Special Districts	\$3.1	\$6.2	\$6.8	10.1%	122.4%

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 1995-96, total principal and interest payments for long term indebtedness were 3.9% of total budgeted requirements for districts within Multnomah County. The percentage of long term debt

payments to total budget increased to 8.1% in 2005-06. Ten years later the debt payment to total budgeted requirements ratio dropped slightly to 6.6%. Over the last 10 and 20 year periods, budgeted requirements have risen 57% and 153% respectively, while principal and interest payments increased 35% and 260%.

Figure 7. History of Outstanding Long Term Debt Payments

	1995-96	2005-06	2015-16	10-year Change 05-15	20-year Change 95-15
Combined Budget Requirements	\$5.4 Billion	\$7.8 Billion	\$12.2 Billion	56%	125%
Combined Long Term Debt Payments					
General Obligation Bonds	\$60,020,546	\$93,186,411	\$161,583,361	73%	169%
Urban Renewal Tax Increment Bonds	8,729,379	27,101,389	54,016,834	99%	519%
Improvement Bonds/Bancroft Bonds	11,559,204	1,884,029	2,680,888	42%	-77%
Lease Purchase (COPs & Other)	22,907,382	11,635,159	1,078,053	-91%	-95%
Long Term Loans (State & Other)	2,901,966	6,132,969	8,474,350	38%	192%
Full Faith and Credit Obligations	16,859,764	43,290,419	73,900,347	71%	338%
PERS Bonds	0	78,211,059	130,682,995	67%	N/A
Revenue Bonds	88,110,745	369,077,465	327,698,241	-11%	272%
Total Long Term Debt Payments	\$211.1 Million	\$630.5 Million	\$760.1 Million	21%	260%
Percent of Budgeted Requirements	3.9%	8.1%	6.2%		

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 50 measures placed before the voters through May 2015, seventeen, or 40%, 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	City of Portland	Nov-98	53.825 m	Fire	P
6	City of Portland	Nov-98	64.85 m	Park	F
7	City of Troutdale	Nov-98	16.0 m	New Sewer Plant	P
8	Reynolds SD	Nov-98	47.925 m	Expansion-Improvements	F
9	Centennial SD	Nov-98	47.25 m	Expansion-Improvements	F
10	Portland CC	Nov-98	135.5 m	Expansion-Improvements	F
11	Gresham-Barlow SD	May-00	45.0 m	Expansion-Improvements	F
12	Reynolds SD	May-00	56.5 m	Expansion-Improvements	F
13	Centennial SD	May-00	31.0 m	Expansion-Improvements	F
14	Portland CC	May-00	144.0 m	Expansion-Improvements	F
15	Portland CC	Nov-00	144.0 m	Expansion-Improvements	P
16	Reynolds SD	Nov-00	45.0 m	Expansion-Improvements	P
17	Centennial SD	Nov-00	31.0 m	Expansion-Improvements	P
18	Corbett Water	Nov-00	2.95 m	Improvement	F
19	David Douglas SD	Nov-00	39.9 m	Expansion-Improvements	P
20	Gresham-Barlow SD	Nov-00	40.5 m	Expansion-Improvements	P
21	City of Gresham	Nov-00	5.775 m	Fire	F
22	Mt. Hood CC	May-02	68.4 m	Expansion-Improvements	F *
23	Mt. Hood CC	Nov-02	68.4 m	Expansion-Improvements	F
24	City of Troutdale	Nov-02	3.43 m	Parks and Greenways	F
25	Lusted Water District	May-03	480,000	New Elevated Reservoir	F
26	Metro	Nov-06	227.4 m	Natural Areas	P
27	David Douglas SD	Nov-06	45.0 m	Expansion-Improvements	F
28	Lusted Water District	Nov-06	600,000	Repair-Improvement	F
29	Mt. Hood CC	Nov-06	58.8 m	Expansion-Improvements	F
30	Reynolds SD	Nov-06	115.0 m	Expansion-Improvements	F
31	Centennial SD	Nov-08	83.8 m	Expansion-Improvements	F
32	Metro	Nov-08	125.0 m	Zoo Infrastructure/Animal Health	P
33	Portland CC	Nov-08	374.0 m	Update/Expand Educational Facilities	P
34	City of Troutdale	Nov-08	4.5 m	New Police Station	F
35	Riverdale SD	Nov-08	21.5 m	Replace Grade School	P
36	Lusted Water District	Nov-08	900,000	Replace Water Tank	F
37	Lusted Water District	May-09	900,000	Replace Water Tank	P
38	TriMet	Nov-10	125 m	Transit Improvements	F
39	City of Portland	Nov-10	72.4 m	Public Safety	P
40	City of Troutdale	Nov-10	7.54 m	Police Station	P
41	Portland SD	May-11	548 m	School Improvement	F
42	Parkrose SD	May-11	63 m	Middle School /School Imp.	P
43	David Douglas SD	May-12	49.5 m	School Imp./Textbooks/Technology	P
44	Portland Public SD	Nov-12	482 m	School Improvement	P
45	Gresham-Barlow SD	Nov-13	210 m	School Improvement	P
46	Corbett SD	Nov-13	15 m	School Improvement	F
47	Corbett SD	May-14	9.415 m	School Improvement	F
48	City of Portland	Nov-14	68m	Parks Improvement	P
49	Corbett SD	Nov-14	8.5m	School Improvement	F
50	Reynolds SD	May-15	125m	School Improvement	P

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

Outstanding Debt

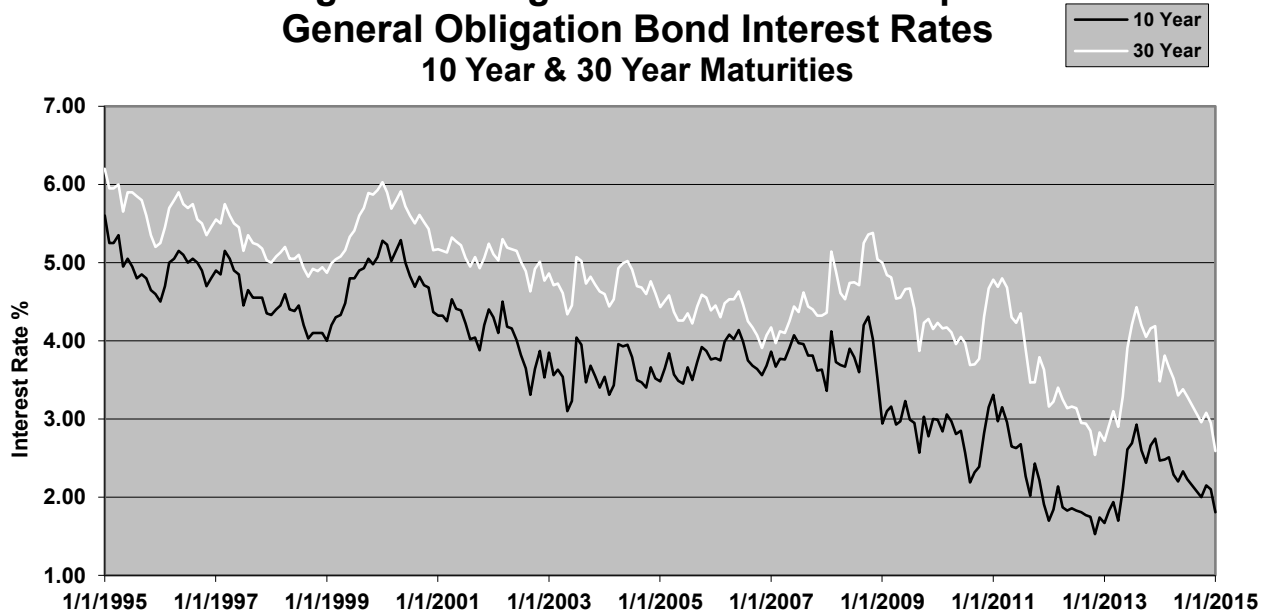
Bond Interest Rates

The use of debt is a routine way of funding significant capital items. Issuing debt is more expensive than pay-as-you-go financing; however, issuing debt matches funding responsibility with the future beneficiaries of the project. 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. Both indexes were below 3.00% on January 1, 2015.

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

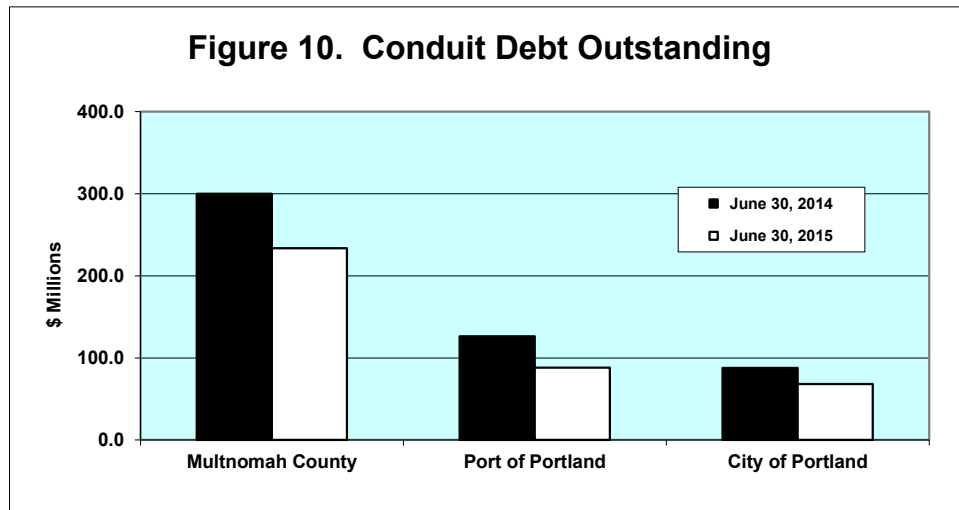


Source: Oregon State Treasurer, Bond Index

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, 2014 and 2015 is shown in **Figure 10**.

Figure 10. Conduit Debt Outstanding



Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
Debt Summary By Bond Type					
SPECIFIC AUTHORITY					
General Obligation Bonds	1,763,494,760	1,042,438,759	1,202,447,481	108,705,000	52,878,361
Urban Renewal Tax Increment Bonds	621,480,000	490,735,000	457,420,000	31,725,000	22,291,834
Improvement Bonds/Bancroft Bonds	74,835,000	48,625,000	43,315,000	660,000	2,020,888
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	763,938,242	602,382,865	588,470,480	48,746,148	25,154,199
PERS Bonds	1,496,605,795	1,188,996,838	1,144,270,470	50,708,337	79,974,658
Certificates of Participation	7,345,000	3,985,000	3,385,000	610,000	130,433
Long Term Loans - State & Other	123,361,441	89,611,226	76,291,914	6,383,139	2,091,211
Lease/Purchase Obligations	2,933,414	1,991,780	1,733,545	215,805	121,815
REVENUE					
Revenue Bonds - Public	4,719,650,000	3,466,374,000	3,663,964,000	169,144,000	158,554,241
Industrial Revenue Bonds - Private	33,005,000	29,670,000	26,720,000	0	0
GRAND TOTAL	9,606,648,651	6,964,810,468	7,208,017,890	416,897,429	343,217,639

Debt Summary By Local Units					
Multnomah County	412,560,926	310,379,048	293,833,083	22,426,877	20,783,315
Metro	419,500,000	254,820,000	223,625,000	24,935,000	9,779,050
Port of Portland	991,871,409	692,585,875	743,440,774	35,627,406	28,833,030
TriMet	800,907,512	683,460,876	664,921,537	19,348,652	27,426,361
Cities (including Urban Renewal Districts)	4,753,766,817	3,474,886,855	3,572,721,492	211,346,386	162,373,980
Education Districts	2,218,857,537	1,542,459,325	1,702,630,929	102,846,169	93,791,381
Fire Districts	300,000	50,000	25,000	25,000	1,565
Water Districts	8,884,450	6,168,488	6,820,075	341,939	228,957
GRAND TOTAL	9,606,648,651	6,964,810,468	7,208,017,890	416,897,429	343,217,639

REGISTRY OF LONG TERM INDEBTEDNESS **(Unaudited)** **2015-16**

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
MULTNOMAH COUNTY							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Library/Public Safety, 2010 Refunding Series	3/31/2010	45,175,000	1.27	17,725,000	11,570,000	5,665,000	349,500
FULL FAITH AND CREDIT							
Full Faith and Credit Obligations:							
Facilities & IT Full Faith and Credit Obligation, Series 2010A	3/31/2010	9,800,000	2.96	4,355,000	2,935,000	1,450,000	88,050
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	123,955,000	119,790,000	4,330,000	5,139,150
Full Faith and Credit Obligation, Series 2014	6/18/2014	23,530,000	3.00-5.00	22,530,000	22,530,000	3,785,000	940,375
Total Full Faith and Credit Obligations		176,330,000		165,840,000	160,255,000	9,565,000	6,880,463
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	122,562,276	118,093,314	6,844,944	13,341,656
Lease/Purchase Obligations:							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	955,461	934,919	22,762	95,334
Sheriff's Office Warehouse	7/1/2010	814,964	4.00	377,307	256,525	125,702	7,973
Total Lease/Purchase Obligations		1,907,766		1,332,767	1,191,445	148,464	103,308
Long Term Loans - State & Other:							
Oregon Transportation Infrastructure Bank Loan	9/1/2012	4,600,000	3.98	2,919,005	2,723,325	203,468	108,388
TOTAL - MULTNOMAH COUNTY		412,560,926		310,379,048	293,833,083	22,426,877	20,783,315

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	6,885,000	6,580,000		
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Hospital Facilities

Providence Health 2004	7/1/2004	100,000,000	3.00-5.25	79,090,000	0		
Terwilliger Plaza Series 2006	12/1/2006	39,765,000	variable	16,395,000	15,995,000		
Pacific Mirabella Series 2008	8/26/2008	221,645,000	variable	89,835,000	0		
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	13,555,000	13,225,000		
Terwilliger Plaza Series 2012	12/1/2012	18,245,000	variable	17,475,000	16,690,000		
Odd Fellow Home-Friendship Health Center, Series 2013	7/12/2013	7,280,000	5.45-6.25	7,245,000	7,040,000		
Holiday Place Project, Series 2013A	10/31/2013	3,041,491	variable	3,041,491	14,138,000		
Mirabella Refunding, Series 2014A	9/30/2014	93,380,000	3.75-5.47	0	93,380,000		

Total Conduit Bonds		588,631,491		300,056,491	233,583,000		
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
METRO							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	6,300,000	4,305,000	2,095,000	193,150
Natural Areas, 2007 Series	4/3/2007	124,295,000	4.08	73,315,000	9,945,000	4,850,000	497,250
Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	66,310,000	60,960,000	2,230,000	2,952,450
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series	5/23/2012	65,000,000	2.38	55,000,000	49,330,000	2,000,000	2,268,325
Open Spaces, Parks & Streams, 2012 Series B Refunding	5/23/2012	27,575,000	0.45	9,535,000	0	0	0
Natural Areas, Refunding Series 2014	11/5/2014	57,955,000	1.11	0	57,765,000	10,565,000	2,250,450
Total General Obligation Bonds		367,910,000		210,460,000	182,305,000	21,740,000	8,161,625
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	10,180,000	9,445,000	765,000	421,175
Full Faith & Credit, 2013 Refunding Series	2/26/2013	12,600,000	1.67	12,495,000	10,900,000	1,610,000	154,368
Total Full Faith & Credit Obligations		27,300,000		22,675,000	20,345,000	2,375,000	575,543
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	21,685,000	20,975,000	820,000	1,041,882
TOTAL - METRO		419,500,000		254,820,000	223,625,000	24,935,000	9,779,050
PORT OF PORTLAND							
FULL FAITH AND CREDIT							
PERS Bonds:							
Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	5,213,665	4,367,565	861,806	1,503,194
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	18,000,000	17,410,000	680,000	864,795
Total PERS Bonds		74,261,301		66,738,665	65,302,565	1,541,806	5,333,939
Long Term Loans - State & Other:							
LID Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	5,779,156	5,245,005	563,271	265,432
Oregon Business Development Dept. 040-188	3/19/2009	1,500,000	5.13	1,384,551	1,334,119	26,190	34,220
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	7,465,027	7,120,884	355,326	244,406
ODOT Connect Oregon MMTF-0001	5/10/2009	2,000,000	0.00	1,400,000	1,200,000	200,000	0
Oregon Business Development Dept. 040-189	9/10/2009	1,500,000	5.13	1,321,406	1,275,287	23,951	32,711
Oregon Department of Transportation MMTF-0003	7/6/2010	6,242,302	0.00	5,941,600	5,198,900	0	0
Dredge Oregon Repowering Loan, Banc of America	6/6/2013	15,100,000	4.50	14,308,064	13,551,137	791,700	593,605
Banc of America Leasing & Capital, LLC	11/1/2013	2,303,000	2.84	2,062,406	1,692,876	380,162	43,156
Subtotal Long Term Loans - State & Other		47,295,108		39,662,210	36,618,208	2,340,600	1,213,530
REVENUE							
Revenue Bonds:							
Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	55,185,000	51,200,000	4,855,000	37,076
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	55,190,000	51,205,000	4,855,000	46,350
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	123,830,000	8,450,000	2,695,000	244,447
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	23,870,000	21,510,000	1,235,000	864,919
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	20,740,000	20,295,000	460,000	808,500
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	86,345,000	82,505,000	4,000,000	4,025,250
Portland International Airport, Series 21A	4/5/2011	5,490,000	3.17	2,135,000	365,000	365,000	9,125
Portland International Airport, Series 21B	4/5/2011	51,280,000	3.17	37,405,000	30,615,000	7,120,000	1,352,750
Portland International Airport, Series 21C	7/26/2011	27,685,000	4.30	27,685,000	27,685,000	0	1,320,963
Portland International Airport, Series 22	9/4/2014	90,050,000	4.11	0	90,050,000	0	4,484,700
Portland International Airport, Refunding Series 23	3/31/2015	109,440,000	3.52	0	109,440,000	0	4,119,200
Subtotal Airport Revenue Bonds		711,850,000		432,385,000	493,320,000	25,585,000	17,313,280
PFC Revenue Bonds:							
Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	73,490,000	72,015,000	1,505,000	3,647,425
Passenger Facility Charge, Series 2012A	8/15/2012	57,725,000	variable	57,630,000	57,530,000	105,000	505,857
Passenger Facility Charge, Series 2012B	10/31/2012	25,070,000	1.64	22,680,000	18,655,000	4,550,000	819,000
Subtotal PFC Revenue Bonds		158,465,000		153,800,000	148,200,000	6,160,000	4,972,282
Total Revenue Bonds		870,315,000		586,185,000	641,520,000	31,745,000	22,285,562
TOTAL - PORT OF PORTLAND		991,871,409		692,585,875	743,440,774	35,627,406	28,833,030

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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Port of Portland - Continued:

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	0		
Portland Bulk Terminal L.L.C., Series 2006	6/12/2006	71,000,000	variable	71,000,000	71,000,000		
Horizon Air	8/7/1997	17,300,000	variable	17,300,000	17,300,000		
Total Conduit Bonds		126,400,000		126,400,000	88,300,000		

TRIMET

SPECIFIC AUTHORITY

FULL FAITH AND CREDIT

Lease/Purchase Obligations:

Copier Purchase (Ricoh)	2/28/2011	290,255	10.29	55,305	1,584	1,584	69
Pacific Office Automation (Copiers)	4/15/2012	120,207	5.20	71,920	47,735	25,473	1,881
Pacific Office Automation (EFI)	5/1/2012	32,050	2.50	18,651	12,218	6,595	230
Total Lease/Purchase Obligations		442,512		145,876	61,537	33,652	2,180

REVENUE

Revenue Bonds:

2005 Refunding Series A	3/29/2005	65,475,000	4.63	21,210,000	17,380,000	4,025,000	768,375
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	22,540,000	12,880,000	10,150,000	353,616
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	36,760,000	35,330,000	1,485,000	1,470,125
Commuter Projects, Series 2009 A and B	10/27/2009	49,550,000	3.86	44,185,000	42,740,000	1,490,000	2,015,582
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	91,240,000	89,150,000	2,165,000	4,340,400
Senior Lien Revenue Bonds, Series 2013	2/28/2013	325,000,000	1.79	325,000,000	325,000,000	0	11,650,000
Total Revenue Bonds		800,465,000		683,315,000	664,860,000	19,315,000	27,424,182

TOTAL - TRIMET		800,907,512		683,460,876	664,921,537	19,348,652	27,426,361
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GRESHAM URBAN RENEWAL DISTRICT

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

2010 Financial Agreement and Note, Series A	6/4/2010	1,714,460	3.55	1,267,363	1,145,539	126,188	39,547
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	5,177,296	4,676,779	517,744	238,736
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	7,147,581	6,507,854	673,758	332,819
2015 Full Faith and Credit Obligations	5/27/2015	5,600,000	1.94	0	5,600,000	500,000	212,136
2015 GRDC Note Payable, Urban Renewal	6/1/2015	6,700,000	3.00	0	6,700,000	752,856	195,396
Total Full Faith & Credit Obligations		30,437,905		13,592,240	24,630,172	2,570,547	1,018,634

TOTAL - GRESHAM URBAN RENEWAL DISTRICT		30,437,905		13,592,240	24,630,172	2,570,547	1,018,634
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CITY OF PORTLAND

SPECIFIC AUTHORITY

General Obligation Bonds:

Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	12,555,000	11,870,000	705,000	523,460
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	7,635,000	6,210,000	1,460,000	248,400
Parks Improvements, 2010 Refunding Series A	4/15/2010	19,960,000	1.47	4,310,000	0	0	0
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	21,555,000	20,010,000	1,575,000	641,475
Public Safety and Emergency Facilities Refunding, 2014 S	3/18/2014	29,795,000	2.37	29,795,000	28,390,000	1,750,000	1,179,700
Public Safety Projects, 2015 Series A	5/19/2015	17,145,000	2.45	0	17,145,000	1,120,000	725,226
Subtotal General Obligation Bonds		122,655,000		75,850,000	83,625,000	6,610,000	3,318,261

Tax Increment - Urban Renewal:

South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	21,970,000	17,720,000	4,510,000	1,070,373
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
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	38,370,000	36,320,000	2,160,000	2,219,628
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	26,270,000	22,300,000	4,090,000	1,020,050
Airport Way, 2005 Refunding Series A	9/20/2005	45,370,000	4.12	28,640,000	24,430,000	4,420,000	1,167,750
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	25,515,000	21,730,000	3,935,000	1,086,500
Convention Center Area, 2012 Series A (Taxable)	5/17/2012	69,760,000	4.08	69,760,000	69,760,000	0	2,792,918
River District, 2003 Series B (Taxable)	6/27/2003	28,760,000	3.75	655,000	0	0	0
River District, 2012 Series A (Taxable)	7/10/2012	24,250,000	3.70	21,310,000	19,680,000	1,660,000	708,878
River District, 2012 Series B (Tax Exempt)	7/10/2012	34,140,000	2.94	34,140,000	31,850,000	3,040,000	1,456,150
River District, 2012 Series C (Tax Exempt non-AMT)	7/10/2012	15,275,000	4.20	15,275,000	15,275,000	0	751,250

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
City of Portland - Continued:							
Interstate Corridor, 2004 Series A	12/9/2004	32,310,000	4.35	21,045,000	0	0	0
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	23,970,000	22,370,000	1,655,000	1,235,944
Interstate Corridor, 2011 Series B (Tax Exempt)	8/11/2011	17,245,000	5.04	17,245,000	17,245,000	0	849,338
Interstate Corridor, 2015 Refunding Series A	3/17/2015	17,155,000	2.43	0	16,880,000	1,345,000	844,000
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	16,485,000	15,195,000	1,350,000	917,004
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	20,115,000	17,745,000	2,465,000	961,647
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	7,535,000	6,485,000	1,095,000	356,128
Central Eastside, 2011 Series B (Tax Exempt)	3/31/2011	19,485,000	5.14	19,485,000	19,485,000	0	952,125
Total Tax Increment - Urban Renewal		621,480,000		490,735,000	457,420,000	31,725,000	22,291,834
Improvement Bonds:							
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	23,930,000	21,815,000	0	1,196,500
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	4.15	14,970,000	13,645,000	0	521,288
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	2,340,000	2,065,000	215,000	80,450
Infrastructure Improvement, 2014 Series A	6/27/2014	7,385,000	3.33	7,385,000	5,790,000	445,000	222,650
Total Improvement Bonds		74,835,000		48,625,000	43,315,000	660,000	2,020,888
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	11,342,572	9,862,042	1,626,940	1,873,060
Arena Limited Tax Bonds, 2005 Refunding Series B	3/5/2005	17,810,000	3.67	8,715,000	0	0	0
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	9,025,000	8,755,000	280,000	437,750
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,090,000	1,060,000	35,000	49,820
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	6,555,000	6,070,000	505,000	244,963
Limited Tax Revenue Bonds (NMI), 2006 Series	11/20/2006	2,500,000	5.75	1,874,680	1,768,651	112,213	100,107
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	740,000	510,000	245,000	31,314
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	3,970,000	740,000	740,000	31,450
Limited Tax Rev. Bonds (Transit Mall), 2007 Series B	8/2/2007	16,860,000	4.02	5,780,000	3,935,000	1,930,000	157,400
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	9,280,000	8,775,000	525,000	369,046
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	7,860,000	6,010,000	1,920,000	281,300
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	15,300,000	13,990,000	1,340,000	539,500
Limited Tax Rev. Bonds (PSSRP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	10,280,000	8,520,000	4,465,000	340,800
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	3,345,000	2,760,000	605,000	83,369
Limited Tax Rev. Bonds, 2011 Series A (Conv. Ctr.)	10/6/2011	67,015,000	3.63	65,920,000	65,920,000	200,000	3,296,000
Limited Tax Rev. Bonds, 2011 Series (PCPA)	12/15/2011	1,315,000	2.36	920,000	775,000	0	18,290
Limited Tax Rev. Bonds, 2011 Series B (ECC Project)	12/15/2011	5,445,000	2.51	4,780,000	4,440,000	350,000	126,456
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	15,330,000	11,960,000	3,475,000	417,300
Limited Tax Rev. Ref. Bonds, 2012 Series C (Port/Milw Light Rail)	9/20/2012	36,160,000	2.57	35,445,000	34,145,000	1,350,000	1,157,700
Limited Tax Rev. Bonds, 2013 Series A (Stadium Project)	12/11/2013	21,915,000	3.27	20,566,000	18,802,000	1,824,000	614,826
Limited Tax Rev. Bonds, 2014 Series A (Sellwood Bridge)	6/17/2014	44,215,000	3.13	44,215,000	42,785,000	1,410,000	1,987,950
Arena Limited Tax Bonds, 2015 Refunding	5/28/2015	5,469,700	0.86	0	5,469,700	3,801,800	44,674
Total Limited Tax Obligation Bonds/Full Faith & Credit Obligations		390,288,588		294,333,252	269,052,393	26,739,953	12,608,563
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	100,925,000	85,275,000	17,750,000	1,724,056
Total PERS Bonds		300,848,346		235,428,346	219,778,346	17,750,000	9,026,144
Long Term Loans - State & Other:							
Wastewater Financing - Brookside	10/8/1997	700,000	4.91	198,761	0	0	0
Clean Water SRF	Various	26,483,527	1.00	17,611,990	16,273,040	1,352,453	160,581
Total Long Term Loans - State & Other		27,183,527		17,810,751	16,273,040	1,352,453	160,581

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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City of Portland - Continued:

REVENUE

Revenue Bonds:

1st Lien Sewer, 2004 Series A	11/30/2004	163,500,000	4.11	108,980,000	0	0	0
1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	79,180,000	77,055,000	35,575,000	3,852,750
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	975,000	495,000	495,000	18,563
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	6,635,000	4,245,000	2,505,000	165,276
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	142,040,000	136,430,000	5,890,000	6,338,744
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	69,865,000	67,160,000	2,840,000	3,273,925
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	36,000,000	34,470,000	1,585,000	1,501,357
1st Lien Sewer, 2007 Refunding Series A	3/8/2007	193,510,000	3.72	31,530,000	0	0	0
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	266,340,000	252,720,000	14,305,000	12,052,425
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	187,505,000	185,800,000	1,790,000	9,290,000
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	70,160,000	67,970,000	2,305,000	3,092,269
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	66,790,000	64,790,000	2,100,000	2,725,625
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	362,010,000	351,570,000	10,960,000	16,900,575
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	77,340,000	75,215,000	2,230,000	3,427,888
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	13,135,000	11,900,000	1,285,000	456,400
1st Lien Water System, 2012 Series A	8/2/2012	76,510,000	2.91	71,880,000	69,895,000	2,085,000	2,397,288
2nd Lien Water System, 2013 Series A	5/2/2013	253,635,000	2.95	244,240,000	232,710,000	12,040,000	10,010,100
2nd Lien Sewer System, 2013 Series A	9/17/2013	210,965,000	4.24	210,965,000	204,845,000	6,240,000	9,815,350
Gas Tax, 2013 Refunding Series	8/6/2013	3,070,000	1.94	864,000	654,000	204,000	12,688
1st Lien Sewer System, 2014 Series A	8/14/2014	86,165,000	1.84	0	86,165,000	6,805,000	4,138,125
2nd Lien Sewer System, 2014 Series B	8/14/2014	204,220,000	3.41	0	204,220,000	4,460,000	8,609,300
1st Lien Water System, 2014 Series A	12/16/2014	84,975,000	3.19	0	81,575,000	1,965,000	3,389,775
Total Revenue Bonds		3,037,150,000		2,191,284,000	2,354,734,000	117,664,000	108,710,923

CONDUIT

Revenue Bonds - Conduit:

(Liability of the City)

Lovejoy Station	10/1/2000	13,000,000	5.91	10,640,000	10,350,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	4,575,000	4,305,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	4,940,000	4,705,000		
Hamilton West Apartments (formerly Clay St. Apts.)	5/1/2014	3,470,000	4.02	4,575,000	3,405,000		
Gretchen Kafoury Commons (formerly Col.St. Apts.)	5/1/2014	4,030,000	4.02	4,940,000	3,955,000		
Total Revenue Bonds - Conduit		33,005,000		29,670,000	26,720,000		

TOTAL - CITY OF PORTLAND		4,607,445,461		3,383,736,349	3,470,917,779	202,501,406	158,137,193
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The following bonds are issued by the City of Portland for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the City and therefore are not included in any of the totals.

Revenue Bonds - Conduit:

(Private Activity)

Union Station Phase B, 1998 Series A	11/17/1998	22,000,000	5.88	17,970,000	0		
Center Commons Project	7/1/1999	12,725,000	variable	7,395,000	7,165,000		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	3,109,397	2,965,181		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	44,210,000	43,105,000		
Village at Lovejoy Fountain	7/1/2009	15,000,000	5.91	15,000,000	15,000,000		
Total Revenue Bonds - Conduit		99,970,000		87,684,397	68,235,181		

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
CITY OF FAIRVIEW							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Wastewater Plant Expansion (Gresham Refunding)	9/15/2009	2,255,987	3.50	1,431,593	1,247,186	190,918	41,995
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	549,808	526,335	24,177	15,790
Total Long Term Loans - State & Other		3,505,987		1,981,401	1,773,521	215,095	57,786
TOTAL - CITY OF FAIRVIEW		3,505,987		1,981,401	1,773,521	215,095	57,786
CITY OF GRESHAM							
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
2010 Financial Agreement and Note, Series A	6/4/2010	4,548,672	3.55	3,584,779	3,240,195	356,926	111,859
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	606,980	514,178	95,996	25,734
2013 Full Faith and Credit Obligations, Series B	7/30/2013	4,655,000	2.87	4,655,000	4,340,000	350,000	166,013
2013 Full Faith and Credit Obligations (QECB), Serie	7/30/2013	7,610,000	0.78	7,610,000	7,265,000	380,000	256,083
2014 Section 108 Loan - Fountain	6/30/2014	1,500,000	variable	1,500,000	1,451,000	52,000	25,000
2015 Full Faith & Credit Trans. & Bikes/Footpaths	5/27/2015	3,357,582	3.19	0	3,357,582	105,199	122,197
2015 Full Faith and Credit Obligations, Water	5/27/2015	5,332,418	3.19	0	5,332,418	169,801	194,158
2015 Full Faith and Credit Obligations, Wastewater	5/27/2015	5,670,000	2.89	0	5,670,000	275,000	214,172
2015 Section 108 Loan - Nadaka Park	6/1/2015	85,000	variable	0	85,000	15,000	1,275
Total Full Faith & Credit Obligations		33,542,095		17,956,759	31,255,373	1,799,922	1,116,490
PERS Bonds:							
Pension Bonds	5/27/2004	19,280,000	6.07	17,940,000	17,455,000	580,000	1,054,424
Long Term Loans - State & Other:							
South Gresham Interceptor SRF Loan	3/1/2007	648,089	3.46	465,829	0	0	0
Linneman Station SRF Loan	3/5/2009	3,576,911	2.98	2,846,280	0	0	0
2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	341,543	323,917	18,156	9,518
Wastewater 2009 Refunding	9/15/2009	19,351,000	3.50	12,260,000	10,661,000	1,647,000	358,733
Jenne Road Interceptor SRF Loan	11/12/2010	3,595,998	2.98	3,168,274	0	0	0
Water Meter OBDD #1	6/30/2011	2,361,232	3.00	2,078,099	1,981,730	99,260	59,452
Water Meter OBDD #2	10/2/2014	627,081	4.00	627,081	0	0	0
Total Long Term Loans - State & Other		30,567,369		21,787,106	12,966,647	1,764,416	427,702
REVENUE							
Revenue Bonds:							
Water System, 2003 Refunding	9/15/2003	8,870,000	3.47	2,740,000	0	0	0
Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	2,850,000	2,850,000	420,000	133,575
Total Revenue Bonds		11,720,000		5,590,000	2,850,000	420,000	133,575
TOTAL - CITY OF GRESHAM		95,109,464		63,273,865	64,527,020	4,564,338	2,732,191
CITY OF TROUTDALE							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	4,645,000	3,555,000	1,135,000	140,981
Police Station, Series 2011	2/17/2011	7,540,000	4.00	7,130,000	6,915,000	230,000	275,535
Total General Obligation Bonds		16,095,000		11,775,000	10,470,000	1,365,000	416,516
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	528,000	403,000	130,000	11,661
TOTAL - CITY OF TROUTDALE		17,268,000		12,303,000	10,873,000	1,495,000	428,177
GRAND TOTAL - ALL CITIES		4,723,328,912		3,461,294,615	3,548,091,320	208,775,839	161,355,347

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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EDUCATION DISTRICTS

MT. HOOD COMMUNITY COLLEGE

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Technology & Plant Maintenance, 2001 Series	7/15/2001	6,000,000	4.45	750,000	510,000	250,000	18,865
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	3,575,000	3,275,000	315,000	127,736
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,510,000	5,440,000	75,000	213,472
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	10,410,000	10,165,000	275,000	414,944
Plant Maintenance, 2010 Series	12/9/2010	6,000,000	3.65	5,395,000	5,140,000	265,000	187,610
Energy Improvements, 2013 Series	6/11/2013	4,255,000	3.47	3,785,000	3,700,000	95,000	161,550
Total Full Faith & Credit Obligations		39,185,000		29,425,000	28,230,000	1,275,000	1,124,177

PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	38,612,683	37,253,057	1,365,264	2,978,427
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TOTAL - MT. HOOD COMMUNITY COLLEGE		89,781,537		68,037,683	65,483,057	2,640,264	4,102,604
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PORTLAND COMMUNITY COLLEGE

SPECIFIC AUTHORITY

General Obligation Bonds:

2005 Refunding Series	6/15/2005	87,830,000	3.73	48,835,000	0	0	0
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	167,875,000	160,095,000	8,170,000	8,004,750
2013 Refunding Series	3/28/2013	174,000,000	1.12	170,205,000	164,550,000	5,935,000	7,327,738
2015 Refunding Series	3/26/2015	34,945,000	0.69	0	34,945,000	10,390,000	2,130,674
Total General Obligation Bonds		496,775,000		386,915,000	359,590,000	24,495,000	17,463,162

FULL FAITH AND CREDIT

PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	99,385,000	95,820,000	4,060,000	4,551,252
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TOTAL - PORTLAND COMMUNITY COLLEGE		616,770,000		486,300,000	455,410,000	28,555,000	22,014,414
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MULTNOMAH EDUCATION SERVICE

FULL FAITH AND CREDIT

PERS Bonds:

Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	31,165,000	30,355,000	985,000	1,654,498
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Certificates of Participation:

Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	1,490,000	1,000,000	500,000	38,500
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TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT		37,710,000		32,655,000	31,355,000	1,485,000	1,692,998
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PORTLAND SCHOOL DISTRICT NO. 1J

SPECIFIC AUTHORITY

General Obligation Bonds:

General Obligation Bonds, Series 2013A	5/1/2013	76,265,000	0.31	40,315,000	0	0	0
General Obligation Bonds, Series 2013B	5/1/2013	68,575,000	2.88	68,575,000	68,575,000	1,555,000	2,702,600
General Obligation Bonds, Series 2015A	4/30/2015	30,300,000	0.44	0	30,300,000	30,300,000	153,394
General Obligation Bonds, Series 2015B	4/30/2015	244,700,000	2.48	0	244,700,000	0	12,611,447
Total General Obligation Bonds		419,840,000		108,890,000	343,575,000	31,855,000	15,467,441

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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Portland School District - Continued:

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	12,261,000	9,970,000	2,369,000	338,980
Recovery Zone Energy and Water Conservation, 201	7/8/2010	11,000,000	2.77	8,496,999	7,611,295	912,701	372,847
Total Full Faith & Credit Obligations		26,000,000		20,757,999	17,581,295	3,281,701	711,827

PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	168,410,886	164,319,409	4,203,304	12,712,990
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	224,688,567	217,238,364	7,679,896	17,322,134
PERS Refunding Bonds 2012 Series	1/31/2012	14,400,000	2.87	14,400,000	14,400,000	0	396,000
Total PERS Bonds		505,673,897		407,499,454	395,957,773	11,883,200	30,431,124

TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT		951,513,897		537,147,453	757,114,068	47,019,901	46,610,392
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PARKROSE SCHOOL DISTRICT NO. 3

SPECIFIC AUTHORITY

General Obligation Bonds:

Capital Construction and Improvements, 2011A	8/1/2011	48,000,000	4.26	45,265,000	43,965,000	1,405,000	1,972,550
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	0.04	15,000,000	15,000,000	0	735,000
Total General Obligation Bonds		63,000,000		60,265,000	58,965,000	1,405,000	2,707,550

Long Term Loans - State & Other:

QZAB 2009	5/29/2009	2,000,000	0.00	1,285,715	1,142,858	142,857	0
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TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT		65,000,000		61,550,715	60,107,858	1,547,857	2,707,550
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REYNOLDS SCHOOL DISTRICT NO. 7

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities, Refunding Series 2001	9/6/2001	18,175,000	4.30	2,385,000	0	0	0
School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	24,300,000	21,320,000	3,585,000	1,066,000
Total General Obligation Bonds		50,675,000		26,685,000	21,320,000	3,585,000	1,066,000

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	21,410,000	20,760,000	670,000	972,538
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PERS Bonds:

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	61,933,566	59,755,775	2,179,301	4,811,188
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Long Term Loans - State & Other:

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	611,550	489,240	122,310	0
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TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT		157,603,772		110,640,116	102,325,015	6,556,611	6,849,726
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

SPECIFIC AUTHORITY

General Obligation Bonds:

School Repairs/Imp, 2005 Refunding Series	4/12/2005	32,405,000	4.24	27,240,000	25,125,000	2,340,000	1,346,350
School Repairs/Imp, 2012 Refunding Series (Taxable)	6/19/2012	9,430,000	1.32	6,865,000	4,620,000	2,290,000	60,088
Total General Obligation Bonds		41,835,000		34,105,000	29,745,000	4,630,000	1,406,438

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Efficiency Projects	8/12/2012	2,050,000	1.95	1,930,000	1,810,000	125,000	60,900
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PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	28,643,793	27,945,555	714,911	2,161,963
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	19,436,020	18,752,890	685,195	1,511,073
PERS Refunding Bonds, 2012	1/31/2012	2,485,000	2.87	2,485,000	2,485,000	0	68,338
Total PERS Bonds		60,546,044		50,564,813	49,183,445	1,400,106	3,741,374

TOTAL-SD NO. 10J-GRESHAM-BARLOW SCHOOL DISTRICT		104,431,044		86,599,813	80,738,445	6,155,106	5,208,712
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CENTENNIAL SCHOOL DISTRICT NO. 28J

SPECIFIC AUTHORITY

General Obligation Bonds:

School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	17,390,000	15,505,000	2,050,000	728,150
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FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Bus Loan, 2011	12/13/2011	1,044,796	2.90	553,003	485,917	69,026	13,454
High School Roof Replacement, 2012 Refunding	3/1/2012	455,000	1.40	315,000	240,000	75,000	8,100
CAL Loan, 2012 Refunding	3/1/2012	365,000	1.40	245,000	175,000	70,000	5,600
Site Acquisition, 2012 Refunding	3/1/2012	10,916,858	3.70	11,821,611	12,247,330	0	0
Total Full Faith & Credit Obligations		12,781,654		12,934,614	13,148,247	214,026	27,154

TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT		34,976,654		30,324,614	28,653,247	2,264,026	755,304
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CORBETT SCHOOL DISTRICT NO. 39

SPECIFIC AUTHORITY

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	46,250
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Certificates of Participation:

Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	115,000	100,000	15,000	5,750
Springdale School, Series 2012C	10/30/2012	650,000	3.58	590,000	565,000	25,000	17,840
Total Certificates of Participation		900,000		705,000	665,000	40,000	23,590

Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	11/4/2011	583,136	3.50	513,137	480,563	33,688	16,328
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TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT		2,483,136		2,218,137	2,145,563	73,688	86,168
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
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DAVID DOUGLAS SCHOOL DISTRICT NO.

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	21,370,000	18,500,000	3,120,000	677,600
General Obligation Bonds, Series 2012A	8/7/2012	17,940,000	3.08	16,695,000	16,105,000	630,000	598,950
General Obligation Bonds, Series 2012B	8/7/2012	29,172,481	3.08	29,172,481	29,172,481	0	0
General Obligation Bonds, Series 2012 (QZAB)	8/28/2012	2,386,000	1.26	2,150,000	2,020,000	135,000	25,250
Total General Obligation Bonds		81,663,481		69,387,481	65,797,481	3,885,000	1,301,800

FULL FAITH AND CREDIT

PERS Bonds:

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	32,370,000	31,355,000	1,175,000	1,758,014
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TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT		119,723,481		101,757,481	97,152,481	5,060,000	3,059,814
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RIVERDALE SCHOOL DISTRICT NO. 51J

SPECIFIC AUTHORITY

General Obligation Bonds:

GO Refunding Bonds, Series 2008	7/9/2008	6,070,000	3.44	1,725,000	875,000	875,000	33,938
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	11,790,000	11,375,000	490,000	142,625
GO Bonds, Series 2009B (Zero Coupon)	2/26/2009	8,601,278	5.52	8,601,278	0	0	0
GO Refunding Bonds, Series 2015	4/28/2015	6,910,000	4.00	0	6,910,000	0	276,400
Total General Obligation Bonds		34,476,278		22,116,278	19,160,000	1,365,000	452,963

FULL FAITH AND CREDIT

PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	3,112,034	2,986,195	123,716	250,737
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TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT		38,864,016		25,228,312	22,146,195	1,488,716	703,700
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GRAND TOTAL - EDUCATION DISTRICTS		2,218,857,537		1,542,459,325	1,702,630,929	102,846,169	93,791,381
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2014	Amount Outstanding 6/30/2015	2015-16 Principal	2015-16 Interest
FIRE DISTRICTS							
SAUVIE ISLAND RFPD NO. 30J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
New Fire Station, 1996 Series	6/15/1996	300,000	6.26	50,000	25,000	25,000	1,565
TOTAL - SAUVIE ISLAND FIRE DISTRICT		300,000		50,000	25,000	25,000	1,565
GRAND TOTAL - FIRE DISTRICTS		300,000		50,000	25,000	25,000	1,565
WATER DISTRICTS							
BURLINGTON WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement, Safe Drinking Water Loan	12/1/2004	820,000	1.00	547,329	521,029	26,563	5,210
Reservoir & Pump Replacement, Safe Drinking Water	3/18/2015	958,700	1.00	0	958,700	27,723	9,425
Total Full Faith & Credit Obligations		1,778,700		547,329	1,479,729	54,286	14,636
TOTAL - BURLINGTON WATER DISTRICT		1,778,700		547,329	1,479,729	54,286	14,636
CORBETT WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Headworks Project, Safe Drinking Water Loan	12/1/2004	2,100,000	3.50	1,296,727	1,203,655	96,329	42,128
TOTAL - CORBETT WATER DISTRICT		2,100,000		1,296,727	1,203,655	96,329	42,128
LUSTED WATER DISTRICT							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	825,000	795,000	30,000	37,390
TOTAL - LUSTED WATER DISTRICT		900,000		825,000	795,000	30,000	37,390
PLEASANT HOME WATER DISTRICT							
FULL FAITH AND CREDIT							
Certificates of Participation:							
Water Reservoir, State of Oregon - FlexLease, Series 1	3/26/2013	1,875,000	4.42	1,790,000	1,720,000	70,000	68,343
TOTAL - PLEASANT HOME WATER DISTRICT		1,875,000		1,790,000	1,720,000	70,000	68,343
VALLEY VIEW WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement/Reservoir Vault - Phase 1	1/8/2003	692,750	4.11	380,252	344,409	37,316	14,155
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	661,929	638,834	24,102	27,853
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	667,251	638,448	29,906	24,453
Total Long Term Loans - State & Other		2,230,750		1,709,433	1,621,692	91,324	66,461
TOTAL - VALLEY VIEW WATER DISTRICT		2,230,750		1,709,433	1,621,692	91,324	66,461
GRAND TOTAL - WATER DISTRICTS		8,884,450		6,168,488	6,820,075	341,939	228,957
GRAND TOTALS - ALL DISTRICTS		9,606,648,651		6,964,810,468	7,208,017,890	416,897,429	343,217,639

SUMMARY of BUDGET TOTALS

	Actual 2012-13	Actual 2013-14	Budget 2014-15	Budget 2015-16
Multnomah County	1,489,338,455	1,574,216,183	1,653,152,239	1,733,792,105
Regional Districts:				
Multnomah County Library	0	65,704,880	70,460,353	81,553,530
Metro	571,759,705	542,172,026	502,646,246	611,493,826
Port of Portland	889,946,009	823,153,879	958,055,648	1,057,963,896
TriMet Transportation District	1,320,506,149	1,089,401,683	1,178,638,917	1,075,706,503
East Multnomah Soil & Water Conservation	13,098,084	14,085,380	13,299,246	14,294,347
West Multnomah Soil & Water Conservation	1,984,527	2,197,721	2,731,055	2,928,771
Sub-Total Regional Districts	2,797,294,474	2,536,715,569	2,725,831,465	2,843,940,873
Gresham Redevelopment Commission	14,282,390	16,309,020	28,540,700	20,708,430
Portland Development Commission	260,816,163	272,851,366	299,409,717	309,327,328
Urban Renewal Agency City of Troutdale	496,983	810,969	2,475,523	2,693,452
Urban Renewal Agency City of Wood Village	28,038	-6,138	65,650	215,125
Cities:				
Fairview	18,481,314	19,891,641	18,527,897	18,226,765
Gresham	314,437,707	332,269,805	446,434,741	442,312,064
Maywood Park	533,093	610,969	604,455	621,772
Portland	3,591,775,249	3,713,783,201	3,739,292,563	3,705,197,723
Troutdale	33,899,217	32,508,584	31,535,479	33,357,955
Wood Village	7,638,881	7,826,827	8,066,503	8,439,080
Sub-Totals UR Agencies and Cities	4,242,389,035	4,396,856,244	4,574,953,228	4,541,099,694
Community Colleges:				
Mt. Hood Community College	158,981,720	151,340,959	223,724,247	225,830,057
Portland Community College	904,540,416	840,789,074	738,465,880	741,896,610
Sub-Total Community Colleges	1,063,522,136	992,130,033	962,190,127	967,726,667
K-12 School Districts:				
Multnomah Education Service District	94,336,235	76,835,622	87,430,763	79,605,277
Portland	895,460,897	875,509,562	1,220,395,927	1,194,131,988
Parkrose	101,843,865	88,513,256	61,397,991	51,785,036
Reynolds	147,420,128	154,973,807	165,647,262	304,347,817
Gresham-Barlow	132,774,079	133,855,339	141,629,544	147,245,594
Centennial	73,583,027	73,150,742	81,464,360	85,226,819
Corbett	14,702,783	14,183,394	13,846,268	14,621,214
David Douglas	183,471,473	211,462,233	200,572,926	182,964,471
Riverdale	12,571,492	13,493,700	13,679,040	13,095,003
Sub-Total K-12 School Districts	1,656,163,979	1,641,977,655	1,986,064,081	2,073,023,219
Rural Fire Protection Districts:				
Multnomah Fire 10	3,483,944	3,931,476	8,453,381	3,355,277
Riverdale Fire 11J	1,931,091	1,959,541	2,143,921	1,891,632
Multnomah Fire 14	1,249,421	1,267,001	1,031,901	1,178,619
Sauvie Island Fire	654,822	718,020	831,953	661,110
Sub-Total Rural Fire Protection Districts	7,319,278	7,876,038	12,461,156	7,086,638
Water Districts:				
Alto Park	77,580	84,394	90,035	90,035
Burlington	685,421	1,418,127	1,386,835	550,995
Corbett	1,370,123	1,360,264	1,175,390	1,255,823
Lusted	648,151	573,912	573,337	674,823
Palatine Hill	1,990,216	2,156,335	2,373,240	2,535,424
Pleasant Home	2,260,048	4,231,905	2,604,958	1,413,815
Valley View	1,274,683	1,290,427	1,317,741	1,431,711
Sub-Total Water Districts	8,306,222	11,115,364	9,521,536	7,952,626
County Service Districts:				
Dunthorpe-Riverdale Sewer	1,725,873	2,079,011	2,307,000	2,484,000
Mid-County Street Lighting	656,871	784,668	859,500	1,350,000
Sub-Total County Service Districts	2,382,744	2,863,679	3,166,500	3,834,000
GRAND TOTAL OF BUDGETS	11,266,716,323	11,163,750,765	11,927,340,332	12,178,455,822

Established in 1854
MULTNOMAH COUNTY

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

503-823-4000
www.multco.us

Commission Chair: Deborah Kafoury

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.

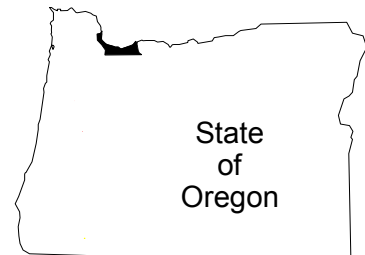
Of the 36 counties in Oregon, Multnomah County is Oregon's smallest in area, covering 457 square miles. Despite its size, the County is home to more Oregonians than any other county. The county's estimated population was 777,490 as of July 1, 2015.

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.



Location:

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



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. FY2015-16 is the final year of the levy.

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 are included in the County's budget.

Permanent Property Tax Rate: \$4.3434

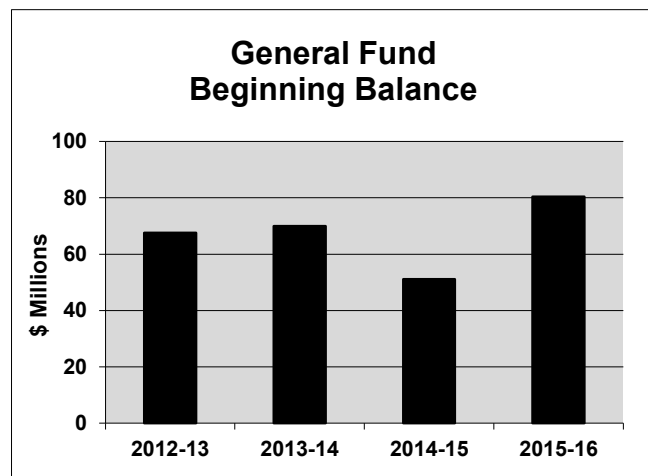
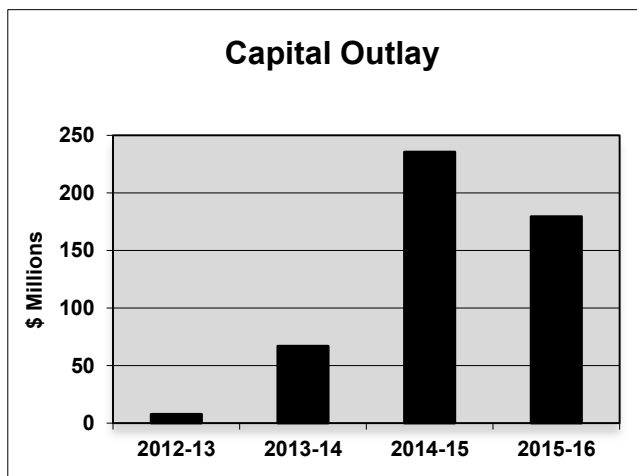
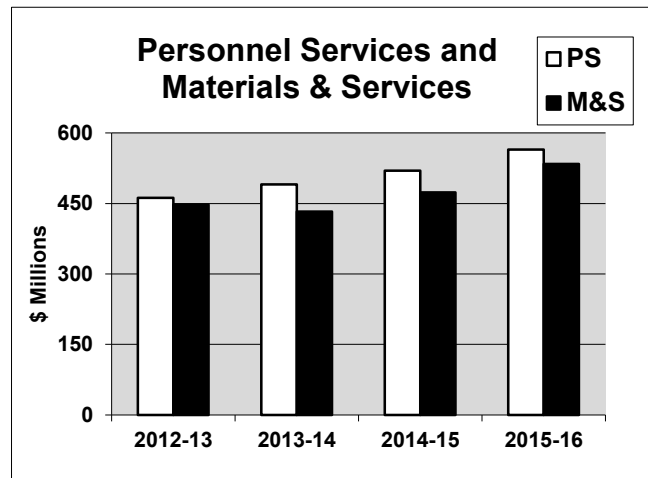
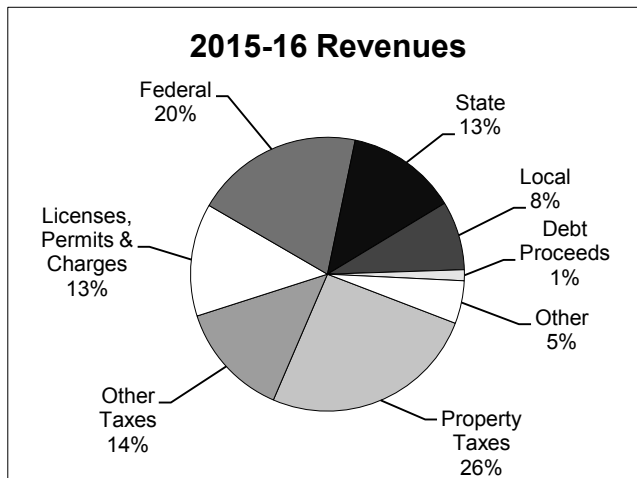
Highlights of the 2015-16 Budget:

- The total budget increases \$80.5 million, or 4.9%.
- The General Fund increases by 16.7%, from \$483 million to \$563 million.
- The Oregon Historical Society Local Option Levy is budgeted for the fifth and final year of its five-year local option levy.
- This budget includes \$61.6 million in capital outlay for the Sellwood Bridge Replacement project, \$53.0 million for the Downtown Courthouse building, and \$45.1 million for the Health Headquarters building.
- This budget includes an increase of 354 FTE, primarily due to increased FTE in the Health Department as a result of increased need and funding for clinical services.

Outstanding Debt as of 6-30-15: \$293,833,083

General Information:

Multnomah County	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$64.001	\$66.175	\$69.211	\$72.223
Real Market Value (M-5) in Billions	\$93.735	\$98.079	\$108.174	\$119.582
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Library Local Option	\$0.8900	\$0.0000	\$0.0000	\$0.0000
Historical Society Local Option	\$0.0500	\$0.0500	\$0.0500	\$0.0500
Debt Service	\$0.1406	\$0.1179	\$0.0978	\$0.0938
Total Property Tax Rate	\$5.4240	\$4.5113	\$4.4912	\$4.4872
Measure 5 Loss	\$-33,963,432	\$-21,898,028	\$-17,703,408	\$-13,935,842
Number of Employees (FTE's)	4,472.9	4,571.0	4,660.2	4,981.8



MULTNOMAH COUNTY

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	238,697,435	237,715,048	248,826,612	264,236,527	6.2%
Local Option - Library	32,236,730	790,660	200,000	0	-100.0%
Local Option - Oregon Historical Society	1,790,213	1,686,467	2,087,922	2,107,075	0.9%
GO Debt	8,084,424	6,997,528	6,094,322	6,078,331	-0.3%
Resources:					
Property Taxes	280,808,802	247,189,703	257,208,856	272,421,933	5.9%
County Gasoline Tax	6,877,123	6,922,233	6,952,340	6,972,210	0.3%
Motor Vehicle Rental Tax	24,764,017	27,435,196	27,041,475	31,033,091	14.8%
Business Income Tax	58,750,000	61,834,194	62,987,023	74,460,000	18.2%
Personal Income Tax	75,583	0	0	0	
Transient Lodging Tax	21,463,745	24,267,759	26,959,800	32,033,442	18.8%
Federal & State (pass through)	164,366,310	169,684,385	165,671,320	184,698,459	11.5%
Federal	20,721,891	20,561,895	20,091,432	26,584,860	32.3%
State	89,960,367	115,289,171	150,411,601	139,217,526	-7.4%
Local	11,092,249	74,546,177	100,140,026	86,510,383	-13.6%
Licenses & Permits	27,731,031	27,138,202	27,329,670	27,735,127	1.5%
Service Charges	-4,437,454	8,288,368	14,794,050	15,780,360	6.7%
Intergovernmental Charges for Service	85,303,119	86,353,516	83,900,672	97,962,892	16.8%
Fines/Forfeitures	3,359,604	1,456,553	2,037,209	1,747,635	-14.2%
Sales	5,131,941	4,037,970	4,738,305	4,508,370	-4.9%
Other	39,430,772	66,021,795	30,725,235	34,928,502	13.7%
Sale of Assets	110,775	380,375	130,001	10,560,000	8023.0%
Interest	1,723,687	2,180,011	1,866,553	2,089,697	12.0%
Debt Proceeds	153,262,149	25,092,192	27,631,000	13,739,000	-50.3%
Service Reimbursements	208,744,231	237,009,838	246,199,996	264,832,240	7.6%
Fund Transfers	32,667,819	15,010,234	39,113,971	39,592,845	1.2%
Sub-Total Resources	1,231,907,761	1,220,699,767	1,295,930,535	1,367,408,572	5.5%
Beginning Fund Balance	257,430,694	353,516,416	357,221,704	366,383,533	2.6%
TOTAL RESOURCES	1,489,338,455	1,574,216,183	1,653,152,239	1,733,792,105	4.9%
Requirements by Function:					
Sheriff	120,821,716	124,389,083	128,389,126	134,688,869	4.9%
District Attorney	25,279,529	26,309,146	27,891,225	29,442,198	5.6%
Community Justice	82,292,608	83,997,946	91,862,632	100,676,449	9.6%
County Human Services	201,120,899	225,068,558	251,949,803	145,153,760	-42.4%
Health Services	157,262,935	160,278,978	169,471,152	327,239,699	93.1%
Library	56,795,172	63,659,510	69,288,440	74,133,930	7.0%
Community Services	122,501,020	151,678,593	195,323,272	141,921,634	-27.3%
County Management	110,266,041	118,883,819	136,452,872	148,667,352	9.0%
County Assets	93,178,431	99,749,443	230,139,939	250,343,612	8.8%
Non-Departmental	53,722,323	58,882,075	63,957,313	73,606,622	15.1%
Debt Service	79,913,546	72,158,341	45,383,865	43,210,190	-4.8%
Fund Transfers	32,667,819	15,010,234	39,113,971	39,592,845	1.2%
Contingencies	0	0	56,433,702	56,702,704	0.5%
Sub-Total Requirements	1,135,822,039	1,200,065,726	1,505,657,312	1,565,379,864	4.0%
Ending Fund Balance	353,516,416	374,150,456	147,494,937	168,412,241	14.2%
TOTAL REQUIREMENTS	1,489,338,455	1,574,216,182	1,653,152,249	1,733,792,105	4.9%

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	461,659,111	490,872,014	519,491,110	564,864,754	8.7%
Materials & Services	447,690,376	432,709,910	473,206,157	534,144,041	12.9%
Capital Outlay	7,920,575	67,149,817	235,559,051	179,412,297	-23.8%
Service Reimbursements	105,970,612	122,165,411	136,469,463	147,453,033	8.0%
Debt Service	79,913,546	72,158,341	45,383,865	43,210,190	-4.8%
Fund Transfers	32,667,819	15,010,234	39,113,971	39,592,845	1.2%
Contingencies	0	0	56,433,695	56,702,704	0.5%
Sub-Total Requirements	1,135,822,039	1,200,065,727	1,505,657,312	1,565,379,864	4.0%
Ending Fund Balance	353,516,416	374,150,456	147,494,937	168,412,241	14.2%
TOTAL REQUIREMENTS	1,489,338,455	1,574,216,183	1,653,152,249	1,733,792,105	4.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	469,273,210	480,961,074	482,737,479	563,295,405	16.7%
Road Fund	42,683,618	44,435,314	49,761,405	51,878,375	4.3%
County School Fund	69,679	71,210	20,275	77,230	281%
Library Fund	63,293,500	70,246,048	75,788,440	80,933,930	6.8%
General Obligation Bond Sinking Fund	15,876,668	14,738,422	12,668,075	12,037,600	-5.0%
PERS Bond Sinking Fund	74,874,047	87,401,776	88,317,930	97,171,626	10.0%
Revenue Bond Sinking Fund	143,778	0	0	0	
Emergency Communication Fund	117,806	0	0	0	
Federal/State Program Fund	234,900,463	236,883,637	240,412,590	265,102,251	10.3%
Animal Control Fund	2,470,365	2,629,375	2,435,310	2,828,713	16.15%
Special Excise Taxes Fund	25,426,914	28,621,612	31,631,130	37,146,403	17.4%
Inmate Welfare Fund	1,362,278	1,251,547	1,173,890	1,096,365	-6.6%
Justice Services Special Operations Fund	6,143,377	6,319,388	6,449,985	6,579,527	2.0%
Oregon Historical Society Local Option Fund	1,800,048	1,699,388	2,109,324	2,122,143	0.6%
Video Lottery Fund	6,071,193	5,950,748	5,306,067	5,440,419	2.5%
Public Land Corner Preservation Fund	2,339,896	2,746,508	3,372,138	3,527,150	4.6%
Willamette River Bridge Fund	7,954,263	9,517,520	12,259,909	10,862,852	-11.4%
Bicycle Path Construction Fund	408,587	486,525	481,800	369,900	-23.2%
Financed Projects Fund	4,060,565	3,977,660	5,400,000	4,930,000	-8.7%
Capital Improvement Fund	25,957,588	41,951,038	44,591,900	20,324,215	-54.4%
Capital Acquisition Fund	1,397,115	0	0	0	
Asset Preservation Fund	10,106,729	12,279,815	10,584,000	14,664,374	38.6%
Asset Replacement Revolving Fund	0	226,000	476,000	406,351	-14.6%
Downtown Courthouse Capital Fund	0	0	42,494,600	54,330,900	27.9%
Library Capital Construction Fund	0	0	2,358,680	2,948,700	25.0%
Health Headquarters Capital Fund	0	0	45,400,000	45,139,000	-0.6%
Sellwood Bridge Replacement Fund	191,213,296	161,858,820	117,569,464	61,615,356	-47.6%
Risk Management Fund	136,359,184	146,327,665	154,911,343	163,575,287	5.6%
Fleet Management Fund	11,050,669	11,260,052	11,167,782	10,121,118	-9.4%
Facilities Management Fund	35,377,726	36,078,594	44,263,886	46,490,036	5.0%
Information Technology Fund	42,884,651	45,956,120	48,808,994	50,682,035	3.8%
Mail Distribution Fund	3,941,230	3,273,672	2,903,802	3,277,576	12.87%
Capital Debt Retirement Fund	16,485,247	47,143,232	19,886,987	18,705,360	-5.9%
Behavioral Health Managed Care Fund	55,236,895	69,866,627	87,306,724	96,009,198	10.0%
Recreation Fund	57,870	56,796	102,340	102,710	0.4%
GRAND TOTAL ALL FUNDS	1,489,338,455	1,574,216,183	1,653,152,249	1,733,792,105	4.9%

MULTNOMAH COUNTY

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	361,291,000	394,318,000			
Receivables	109,221,000	68,374,000			
Inventory	2,202,000	1,842,000			
Fixed Assets	855,268,000	928,499,000			
Other	106,011,000	138,665,000			
TOTAL ASSETS	1,433,993,000	1,531,698,000			
Liabilities and Equity:					
Liabilities	610,985,000	596,564,000			
Equity	823,008,000	935,134,000			
TOTAL LIABILITIES AND EQUITY	1,433,993,000	1,531,698,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	230,693,500	230,856,907	241,892,200	256,799,378	6.2%
Property Taxes - Prior Year	6,894,601	5,945,188	6,595,552	6,943,229	5.3%
In Lieu of Property Taxes	1,002,647	851,802	338,860	436,920	28.9%
Business Income Tax	58,750,000	61,834,194	62,987,023	74,460,000	18.2%
Personal Income Tax	75,583	0	0	0	
Motor Vehicle Rental Tax	21,122,199	23,400,608	22,949,645	26,240,000	14.3%
Licenses & Permits	10,964,000	10,178,097	10,860,456	10,948,992	0.8%
Fines & Forfeitures	1,118,990	476,682	1,071,221	616,435	-42.5%
Service Charges & Fees	213,072	2,209,657	1,138,626	1,259,097	10.6%
Elections	561,455	124,086	1,109,713	953,162	-14.1%
Intergovernmental Charges for Service	32,199,243	31,661,854	38,684,636	48,468,480	25.3%
Federal & State (pass through)	4,389,319	5,839,521	4,579,271	5,004,083	9.3%
Federal	516	0	0	137,266	100.0%
State	4,127,722	3,681,468	3,480,000	3,566,250	2.5%
Local	2,870,315	3,562,594	3,458,625	4,005,908	15.8%
Sales	1,974,489	1,442,941	2,151,500	2,164,590	0.6%
Other	510,739	3,031,812	1,803,206	4,909,555	172.3%
Interest	520,673	1,047,212	1,046,010	1,191,367	13.9%
Service Reimbursements	20,756,340	22,246,486	24,913,401	33,013,944	32.5%
Fund Transfers	3,001,975	2,614,320	2,535,000	1,755,000	-30.8%
Sub-Total Resources	401,747,378	411,005,429	431,594,945	482,873,656	11.9%
Beginning Fund Balance	67,525,832	69,955,645	51,142,534	80,421,749	57.3%
TOTAL FUND RESOURCES	469,273,210	480,961,074	482,737,479	563,295,405	16.7%

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
County Human Services	49,168,737	56,365,864	62,556,387	51,901,713	-17.0%
Community Justice	53,811,708	54,250,666	58,983,934	62,540,961	6.0%
District Attorney	19,139,500	20,350,380	21,618,204	22,647,737	4.8%
Sheriff	106,604,967	108,532,696	112,194,824	118,089,657	5.3%
Community Services	11,456,060	11,436,386	13,223,470	14,635,793	10.7%
County Management	28,490,101	30,753,449	33,544,995	41,176,884	22.8%
Health Services	84,668,394	87,656,552	96,696,368	134,735,587	39.3%
County Assets	4,932,135	5,462,790	6,084,679	6,249,624	2.7%
Non-Departmental	21,225,983	22,475,689	24,892,041	26,966,062	8.3%
Fund Transfers	19,819,980	11,791,604	9,139,000	36,997,184	304.8%
Contingency	0	0	9,481,274	9,824,693	3.6%
Sub-Total Requirements	399,317,565	409,076,076	448,415,176	525,765,895	17.2%
Ending Fund Balance	69,955,645	71,894,190	34,322,303	37,529,510	9.3%
TOTAL FUND REQUIREMENTS	469,273,210	480,970,266	482,737,479	563,295,405	16.7%
DETAIL OF GENERAL OBLIGATION BOND SINKING FUND					
Resources:					
Property Taxes - Current Year	7,854,046	6,804,879	5,897,322	5,886,331	-0.2%
Property Taxes - Prior Year	230,378	192,649	197,000	192,000	-2.5%
In Lieu of Taxes	10,076	4,670	0	0	
Interest	29,188	22,106	35,000	35,000	0.0%
Beginning Fund Balance	7,752,980	7,714,118	6,538,753	5,924,269	-9.4%
TOTAL FUND RESOURCES	15,876,668	14,738,422	12,668,075	12,037,600	-5.0%
Requirements:					
Debt Service	8,162,550	8,160,800	6,771,675	6,014,500	-11.2%
Ending Fund Balance	7,714,118	6,577,622	5,896,400	6,023,100	2.1%
TOTAL FUND REQUIREMENTS	15,876,668	14,738,422	12,668,075	12,037,600	-5.0%

MULTNOMAH COUNTY LIBRARY DISTRICT

919 NE 19th Ave., Suite 250N
Portland, Oregon 97232

503-988-5499
www.multcolib.org

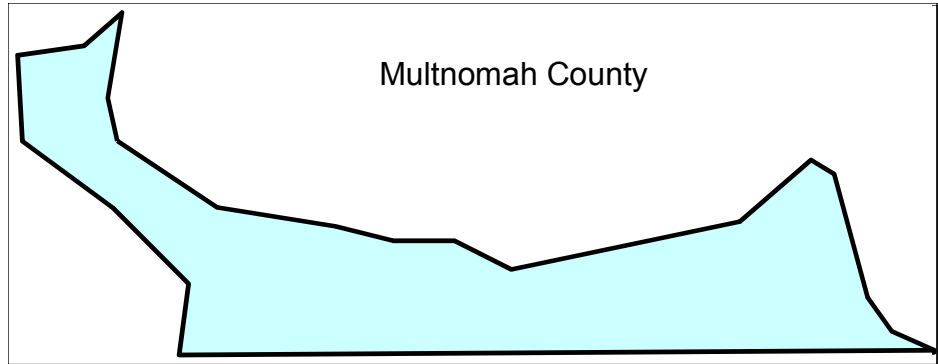
Commission Chair: Deborah Kafoury

Library District Director: Vailey Oehlke

Deputy Director: Becky Cobb

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).



Location:

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

The Library dates to 1864 when a group of local citizens established a subscription library and reading room. In 1902, the library became Oregon's first tax-supported local library. By 1911 the library had expanded to serve the entire county, operated by the Library Association of Portland. The library has been supported with property tax dollars from Multnomah County, both General Fund and temporary levies, since at least 1976. In 1990 the Library Association transferred all of its real and personal property to Multnomah County and the library became a county function relying, since then, on temporary property tax levies to fund operations.

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. In 2014-15, the Library moved its administrative offices to leased space in the Lloyd Center neighborhood and added the Rockwood Innovation Center at the Rockwood Library. 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.

When voters approved the new Library District in November 2012, they also approved a permanent property tax rate limit of \$1.2400 per \$1,000 of assessed value for the District. For the first three years the District has levied \$1.1800.

Permanent Property Tax Rate: \$1.2400

Highlights of the 2015-16 Budget:

- The District's FY15-16 budget is \$81.5 million, \$10 million (15.7%) higher than the current year.
- Most of the budget increase is in the contingency line item (\$1.4 million to \$7.4 million).
- The District will levy \$1.1800/\$1,000 AV, 5% less than the voter approved rate.
- The district is funding three new information technology positions to deal with the increased technology needs of library service delivery.
- The district is upgrading its safety and security operations, focusing on maintaining a safe and welcoming environment in libraries.
- The District is enhancing direct services to patrons as it fulfills two missions: a trusted guide for learning and the leading advocate of reading.

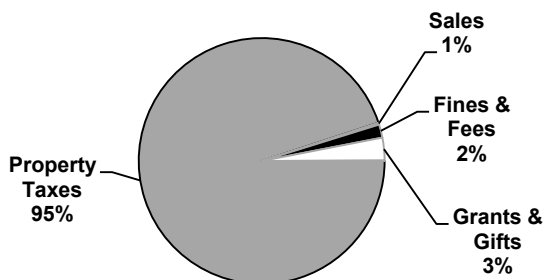
Multnomah County Library District

Outstanding Debt as of 6-30-15: None

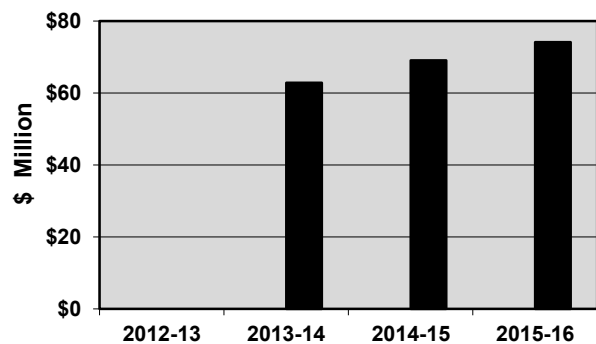
General Information:

Multnomah County Library	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	N.A.	\$66.175	\$69.211	\$72.223
Real Market Value (M-5) in Billions	N.A.	\$98.079	\$108.174	\$119.582
Property Tax Rate Extended: Operations	N.A.	1.1800	1.1800	1.1800
Measure 5 Loss	N.A.	\$-5,587,301	\$-4,493,602	\$-3,528,572
Number of Employees (FTE's)				
District Employees	N.A.	0	0	0
County Employees in Library Fund		515	518	524

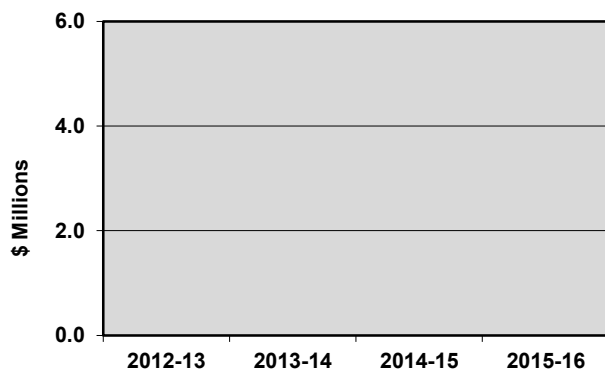
2015-16 Revenue



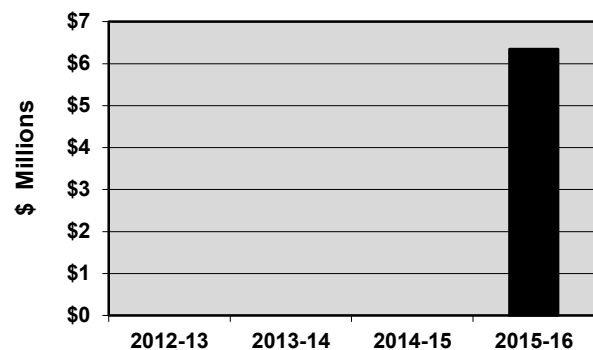
Materials & Services



Capital Outlay



General Fund Beginning Balance



MULTNOMAH COUNTY LIBRARY DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	0	62,748,319	66,891,684	71,406,267	6.7%
Resources:					
Property Taxes	0	62,748,319	66,891,684	71,406,267	6.7%
Fines & Fees	0	1,413,196	1,347,000	1,306,000	-3.0%
Grants & Gifts	0	1,311,660	2,001,669	2,246,309	12.2%
Sales	0	199,938	200,000	200,000	0.0%
Interest	0	31,767	20,000	50,000	150.0%
Sub-Total Resources	0	65,704,880	70,460,353	75,208,576	6.7%
Beginning Fund Balance	0	0	0	6,344,954	100.0%
TOTAL RESOURCES	0	65,704,880	70,460,353	81,553,530	15.7%
Requirements By Function:					
Operations & Administrations (IGA)	0	62,880,556	69,043,439	74,133,930	7.4%
Contingencies	0	0	1,416,914	7,419,600	423.6%
Sub-Total Requirements	0	62,880,556	70,460,353	81,553,530	15.7%
Ending Fund Balance	0	2,824,324	0	0	
TOTAL REQUIREMENTS	0	65,704,880	70,460,353	81,553,530	15.7%
Requirements by Object:					
Materials & Services	0	62,880,556	69,043,439	74,133,930	7.4%
Contingencies	0	0	1,416,914	7,419,600	423.6%
Sub-Total Requirements	0	62,880,556	70,460,353	81,553,530	15.7%
Ending Fund Balance	0	2,824,324	0	0	
TOTAL REQUIREMENTS	0	65,704,880	70,460,353	81,553,530	15.7%
BALANCE SHEET - As of June 30					
Assets:					
Receivables	0	2,069,688			
Fixed Assets	0	2,566,625			
TOTAL ASSETS	0	4,636,313			
Liabilities and Equity:					
Liabilities	0	294,880			
Equity	0	4,341,433			
TOTAL LIABILITIES AND EQUITY	0	4,636,313			

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

**Tax
Supervising
&
Conservation Commission**

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600 NE Grand Avenue
Portland, Oregon 97232

503-797-1700
www.oregonmetro.gov

Council President: Tom Hughes

Chief Operating Officer: Martha Bennett

Finance & Regulatory Services Director: Tim Collier

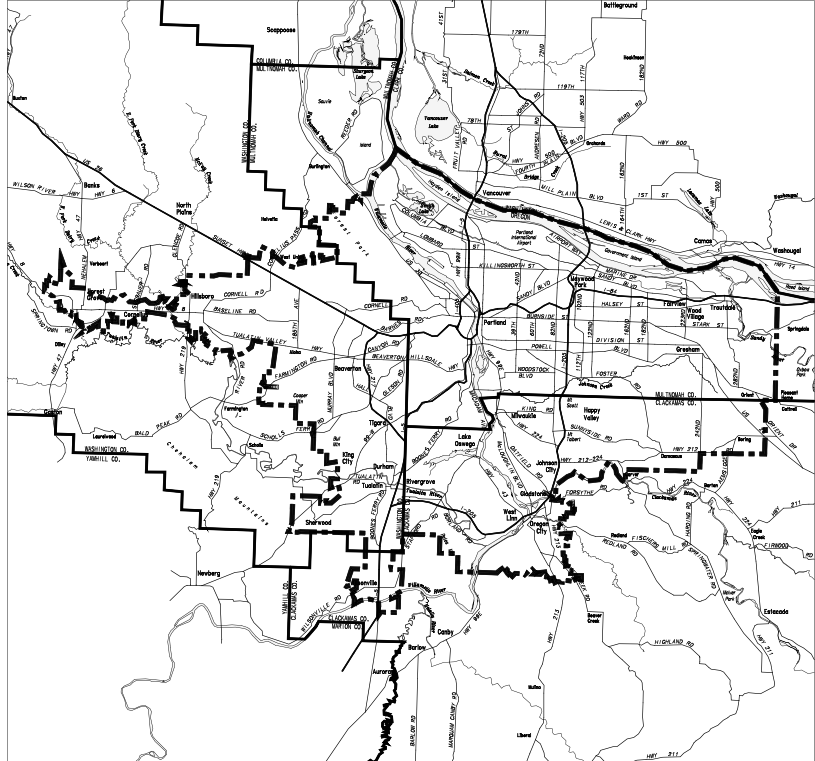
Background:

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.

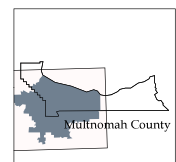
District activities, as authorized by the charter, include growth management and transportation planning; management of regional parks and greenspaces; administration of solid waste disposal and waste reduction programs; and management of the Oregon Zoo. Metro also oversees the operation of convention,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



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.

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 2015-16 Budget:

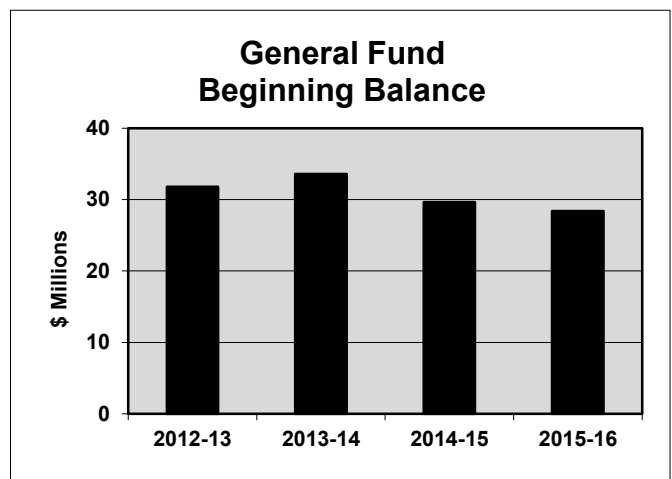
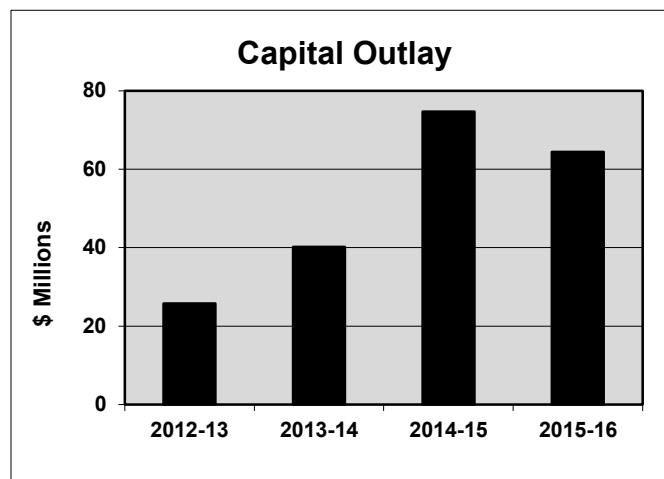
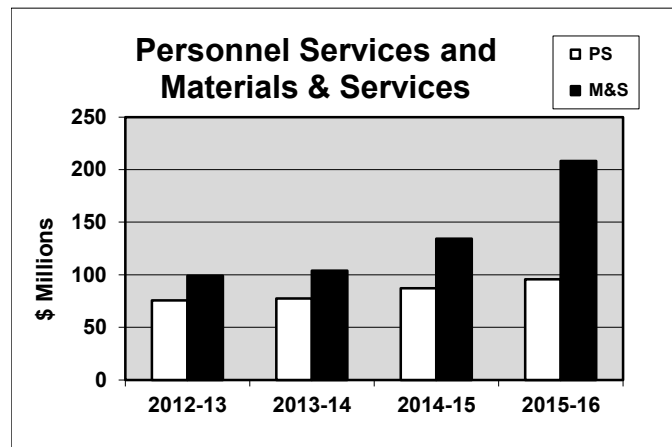
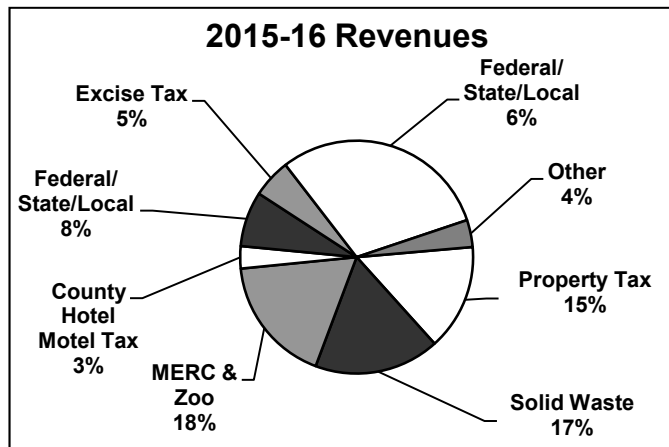
- The total budget increases by \$109 million, or 21.7%. The General Fund is increased from \$100 million to \$105 million.
- Remaining authority to issue voter approved general obligation bonds include \$28 million for the Natural Areas Acquisition program and \$40 million under the Oregon Zoo Infrastructure and Animal Welfare program. The District anticipates it will issue the balance of the Oregon Zoo bonds in spring 2016.
- Major capital projects include: 1) \$26.4 million for improvements at the Oregon Zoo, 2) \$20.0 million for natural area acquisitions under the Natural Areas bond program, and 3) \$1.0 million to design and construct a plaza at the Oregon Convention Center.
- Full Time Equivalent Positions (FTE) are increased by 30.95 FTE to 836.70 FTE.

Metro

Outstanding Debt as of 6-30-15: \$223,625,000

General Information:

Metro	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$137.953	\$143.016	\$149.658	\$157.3
Real Market Value (M-5) in Billions	\$182.116	\$191.403	\$211.844	\$232.7
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Local Option Levy	\$0.0000	\$0.0960	\$0.0960	\$0.0960
Debt Service	\$0.3077	\$0.2745	\$0.2659	\$0.1957
Total Property Tax Rate	\$0.4043	\$0.4671	\$0.4585	\$0.3883
Measure 5 Loss	\$-295,537	\$-3,030,520	\$-2,907,008	\$-2,387,835
Number of Employees (FTE's)	740.50	757.1	811.8	842.34
Convention Center/ Expo Activity:				
Number Convention/Trade Shows	204	189	209	215
Attendance	995,565	1,011,714	1,014,216	1,064,216
Zoo Attendance	1,610,000	1,645,843	1,558,011	1,549,000
Metro Solid Waste Tonnage	1,373,612	1,431,132	1,568,513	1,435,027



METRO
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	12,057,676	12,390,523	12,740,972	13,512,117	6.1%
Local Option Levy	0	10,068,297	10,522,300	12,167,482	15.6%
GO Debt	39,459,383	36,786,346	36,775,750	28,727,825	-21.9%
Resources:					
Property Taxes	51,517,059	59,245,166	60,039,022	54,407,424	-9.4%
Excise Tax	17,706,748	18,540,683	18,597,648	19,842,350	6.7%
Solid Waste	55,456,192	58,486,677	61,267,282	64,282,713	4.9%
MERC	36,603,301	34,926,509	36,301,250	41,037,043	13.0%
Zoo Revenues	22,004,990	21,002,118	22,064,698	24,378,700	10.5%
Regional Parks Revenues	4,090,016	5,551,891	6,100,719	6,313,961	3.5%
Licenses & Permits	375,160	369,855	380,000	380,000	0.0%
Other Service Charges	1,335,269	1,490,859	1,955,365	1,365,337	-30.2%
Federal	7,305,516	5,701,766	7,483,157	7,347,627	-1.8%
State	2,116,606	1,457,569	990,302	10,473,250	957.6%
Local	5,932,614	6,780,455	7,718,491	10,483,153	35.8%
County Transient Lodging	11,310,223	12,827,888	11,131,163	11,443,458	2.8%
Rental Car Tax	3,153,764	2,921,052	2,395,335	2,688,682	12.2%
Donations & Gifts	2,089,659	2,696,881	1,965,102	387,501	-80.3%
Other	1,466,311	2,361,982	811,891	1,212,918	49.4%
Debt Proceeds	12,642,577	0	0	112,000,000	0.0%
Interest	985,976	1,619,108	1,151,647	1,545,039	34.2%
Fund Transfers	33,400,387	35,393,513	40,929,979	49,352,667	20.6%
Sub-Total Resources	269,492,368	271,373,972	281,283,051	418,941,823	48.9%
Beginning Fund Balance	302,267,337	270,798,054	221,363,195	192,552,003	-13.0%
TOTAL RESOURCES	571,759,705	542,172,026	502,646,246	611,493,826	21.7%
Requirements by Function:					
Council	3,585,722	3,452,019	4,876,688	4,965,840	1.8%
Auditor	655,508	666,447	748,190	771,000	3.0%
Attorney	1,786,305	1,908,695	2,202,018	2,391,040	8.6%
Finance & Regulatory Services	6,089,994	6,757,067	7,822,826	7,553,906	-3.4%
Human Resources	2,034,937	2,204,921	2,553,482	2,731,331	7.0%
Information Services	3,693,842	4,153,817	5,032,932	5,534,934	10.0%
Communications	2,547,339	2,559,293	3,095,395	3,059,613	-1.2%
MERC Admin	1,394,222	1,255,802	1,326,848	1,310,546	-1.2%
Oregon Convention Center	27,862,935	30,169,359	32,582,380	110,004,199	237.6%
Portland 5	10,302,582	10,904,152	12,740,416	16,263,006	27.6%
Expo Center	5,982,173	6,778,016	6,975,739	7,425,048	6.4%
Oregon Zoo	41,751,239	55,873,416	70,644,578	60,841,749	-13.9%
Planning & Development	7,419,602	8,074,889	15,094,485	18,184,820	20.5%
Property and Enviro Svcs	62,877,164	52,520,005	64,147,776	68,015,636	6.0%
Parks & Nature	32,033,703	29,838,398	58,053,189	53,603,803	-7.7%
Research Center	3,792,545	3,180,305	4,635,779	4,633,285	-0.1%
Non-Departmental	53,751,452	42,056,262	45,569,641	38,006,569	-16.6%
Fund Transfers	33,400,387	35,393,513	40,929,979	49,352,667	20.6%
Contingencies	0	0	72,916,493	64,068,522	-12.1%
Sub-Total Requirements	300,961,651	297,746,376	451,948,834	518,717,514	14.8%
Ending Fund Balance	270,798,054	244,425,650	50,697,412	92,776,312	83.0%
TOTAL REQUIREMENTS	571,759,705	542,172,026	502,646,246	611,493,826	21.7%

METRO					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	75,457,497	77,453,540	87,057,148	95,596,989	9.8%
Materials & Services	99,065,662	103,802,767	134,379,307	208,053,727	54.8%
Capital Outlay	25,753,073	40,159,489	74,694,906	64,431,558	-13.7%
Debt Service	67,285,032	40,937,067	41,971,000	37,214,051	-11.3%
Fund Transfers	33,400,387	35,393,513	40,929,979	49,352,667	20.6%
Contingencies	0	0	72,916,494	64,068,522	-12.1%
Sub-Total Requirements	300,961,651	297,746,376	451,948,834	518,717,514	14.8%
Ending Fund Balance	270,798,054	244,425,650	50,697,412	92,776,312	83.0%
TOTAL REQUIREMENTS	571,759,705	542,172,026	502,646,246	611,493,826	21.7%
SUMMARY OF BUDGET - BY FUND					
General Fund	93,056,585	96,642,790	100,225,036	105,657,767	5.4%
General Asset Management Fund	9,918,620	8,473,997	10,088,583	6,938,278	-31.2%
GO Bond Debt Service Fund	50,657,022	37,455,628	37,327,750	29,945,825	-19.8%
General Revenue Bond Fund	15,737,998	2,875,792	2,959,964	88,632,031	2894.4%
MERC Fund	79,318,093	85,067,635	86,334,573	90,857,203	5.2%
Natural Areas Fund	99,845,913	81,837,086	52,866,226	45,427,310	-14.1%
Parks & Natural Areas Local Option Levy Fund	0	10,315,899	15,920,700	18,113,212	13.8%
Open Spaces Fund	710,017	687,124	639,321	391,986	-38.7%
Zoo Infrastructure & Animal Welfare Bond Fund	77,961,661	69,775,795	38,796,472	61,307,612	58.0%
Zoo Operating Fund	33,942,686	33,639,434	34,754,101	39,390,870	13.3%
Zoo Capital Asset Management Fund	3,386,168	5,003,919	8,839,908	7,138,023	-19.3%
Cemetery Perpetual Care Fund	411,792	464,038	495,257	577,666	16.6%
Community Enhancement Fund	2,261,963	2,300,379	2,111,912	2,734,502	29.5%
Risk Management Fund	5,205,022	4,993,724	4,512,983	3,976,722	-11.9%
Smith & Bybee Wetlands Fund	3,753,215	3,612,870	3,449,968	3,179,393	-7.8%
Solid Waste Revenue Fund	95,592,950	99,025,916	103,323,492	107,225,426	3.8%
GRAND TOTAL ALL FUNDS	571,759,705	542,172,026	502,646,246	611,493,826	21.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	277,778,504	259,420,164			
Receivables	24,544,142	25,148,357			
Inventory	381,225	378,541			
Fixed Assets	566,326,777	594,229,057			
Other	27,651,783	24,971,419			
TOTAL ASSETS	896,682,431	904,147,538			
Liabilities and Equity:					
Liabilities	359,650,693	334,777,509			
Equity	537,031,738	569,370,029			
TOTAL LIABILITIES AND EQUITY	896,682,431	904,147,538			

METRO					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	11,769,334	12,097,044	12,398,972	13,212,117	6.6%
Property Taxes - Prior Year	288,342	293,479	342,000	300,000	-12.3%
Excise Tax	15,357,261	16,002,790	16,597,648	17,367,350	4.6%
Construction Excise Tax	2,349,487	2,537,893	2,000,000	2,475,000	23.8%
Regional Parks Revenue	4,090,016	5,551,891	6,100,719	6,313,961	3.5%
Licenses & Permits	375,160	369,855	380,000	380,000	0.0%
Other Service Charges	492,587	742,604	1,270,692	48,718	-96.2%
Federal	6,208,149	4,406,174	7,280,467	7,164,937	-1.6%
State	1,091,615	922,878	296,152	285,000	-3.8%
Local	5,024,147	5,622,635	6,626,586	9,020,203	36.1%
Donations & Gifts	3,461	38,200	102	0	-100.0%
Other	345,375	222,428	655,349	980,441	49.6%
Interest	115,405	219,942	301,000	225,000	-25.2%
Fund Transfers	13,749,504	14,031,495	16,332,378	19,481,767	19.3%
Sub-Total Resources	61,259,843	63,059,308	70,582,065	77,254,494	9.5%
Beginning Fund Balance	31,796,742	33,583,482	29,642,971	28,403,273	-4.2%
TOTAL FUND RESOURCES	93,056,585	96,642,790	100,225,036	105,657,767	5.4%
Requirements:					
Council	3,585,722	3,452,019	4,876,688	4,965,840	1.8%
Auditor	655,508	666,447	748,190	771,000	3.0%
Attny	1,786,305	1,908,695	2,202,018	2,391,040	8.6%
F & R	3,665,741	4,089,742	4,558,522	4,921,912	8.0%
HR	2,034,937	2,204,921	2,553,482	2,731,331	7.0%
IS	3,281,322	3,740,878	4,269,697	4,530,996	6.1%
Communications	2,547,339	2,557,643	3,095,395	3,059,613	-1.2%
Parks and Nature	9,602,037	9,532,334	9,797,888	9,938,198	1.4%
Planning and Development	7,419,602	8,074,889	15,094,485	18,184,820	20.5%
Property and Enviro Svcs	2,016,846	1,810,009	2,463,817	2,709,192	10.0%
Research Center	3,792,545	3,180,305	4,635,779	4,633,285	-0.1%
Non-Departmental	2,072,270	3,791,102	5,052,085	4,743,062	-6.1%
Debt Service	1,654,289	1,720,071	1,786,381	1,861,882	4.2%
Fund Transfers	15,358,640	17,330,709	18,452,585	19,934,904	8.0%
Contingency	0	0	1,727,818	3,971,542	129.9%
Sub-Total Requirements	59,473,103	64,059,764	81,314,830	89,348,617	9.9%
Ending Fund Balance	33,583,482	32,583,026	18,910,206	16,309,150	-13.8%
TOTAL FUND REQUIREMENTS	93,056,585	96,642,790	100,225,036	105,657,767	5.4%

METRO					
FINANCIAL SUMMARY		2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	38,611,988	35,883,030	36,125,750	28,027,825	-22.4%
Property Taxes - Prior Year	847,395	903,316	650,000	700,000	7.7%
Interest	62,640	37,155	5,000	25,000	400.0%
Beginning Fund Balance	11,134,999	632,127	547,000	1,193,000	118.1%
TOTAL FUND RESOURCES	50,657,022	37,455,628	37,327,750	29,945,825	-19.8%
Requirements:					
Debt Service - Principal	37,810,000	25,215,000	27,170,000	21,740,000	-20.0%
Debt Service - Interest	12,214,895	11,132,675	10,061,175	8,161,625	-18.9%
Ending Fund Balance	632,127	1,107,953	96,575	44,200	-54.2%
TOTAL FUND REQUIREMENTS	50,657,022	37,455,628	37,327,750	29,945,825	-19.8%

Me

Established in 1891
PORT OF PORTLAND

7200 NE Airport Way
Portland, Oregon 97218

503-415-6000
www.portofportlandor.com

President: Jim Carter

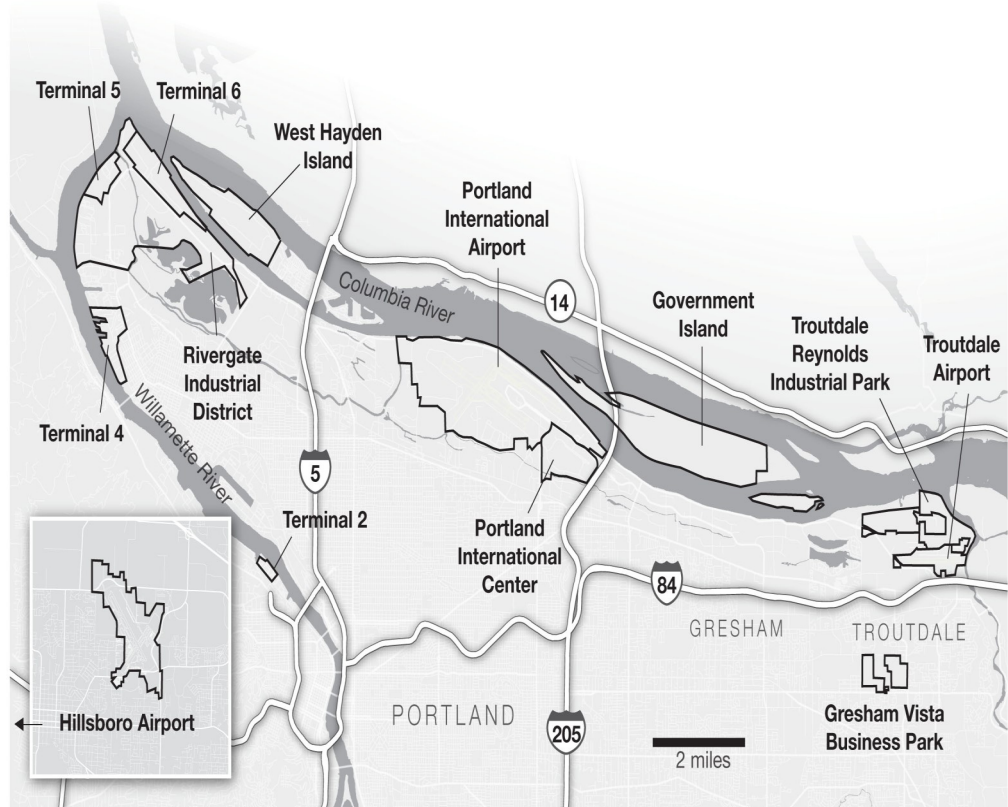
Executive Director: Bill Wyatt

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 2015-16 Budget:

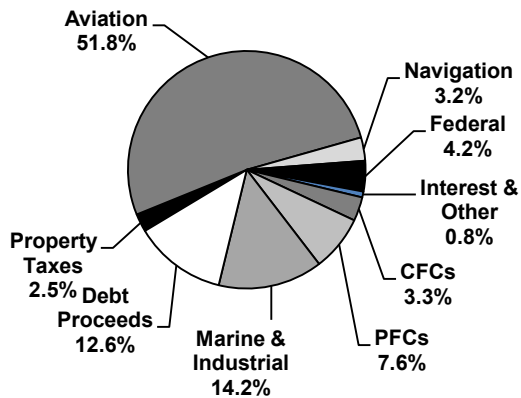
- The total budget increased \$100 million (10.4%).
- The General Fund increases by 9.8% from \$209.3 million to \$229.9 million; property taxes are recorded in the Bond Construction Fund.
- Enterprise revenues from marine operations and PDX have stabilized and show continued improvement.
- The Bond Construction Fund includes funding for Phase II TRIP improvements (\$16.8 million); Rivergate Overcrossing construction (\$1.2 million); and marine facility pavement rehabilitation (\$1.8 million).
- Capital outlay at PDX totals over \$178.4 million. Projects include: Terminal Balancing (\$33.3 million), Access Control Replacement (\$27.5 million), Post Security Concession redevelopment (\$7.0 million), Terminal carpet replacement (\$5.6 million), and Taxiway E rehabilitation (\$10.9 million).
- Total number of positions is increasing by 8.9, to a total of 798.2 FTE.

Outstanding Debt as of 6-30-15: \$743,440,774

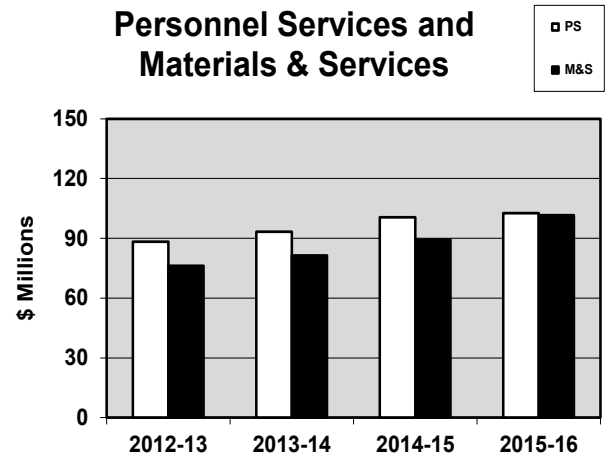
General Information:

Port of Portland	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$152.225	\$157.730	\$165.027	\$173.4
Real Market Value (M-5) in Billions	\$198.839	\$208.518	\$230.642	\$253.3
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-215,426	\$-335,338	\$-269,346	\$-211,841
Number of Employees (FTE's)	768.7	764.8	789.3	798.2
PDX Passenger Volume (in Millions)	14.3	15.5	16.1	16.8
Air Cargo Landed Weight (lbs in millions)	9.3	9.6	9.8	10.0
Automobiles	270,795	280,000	279,603	267,000

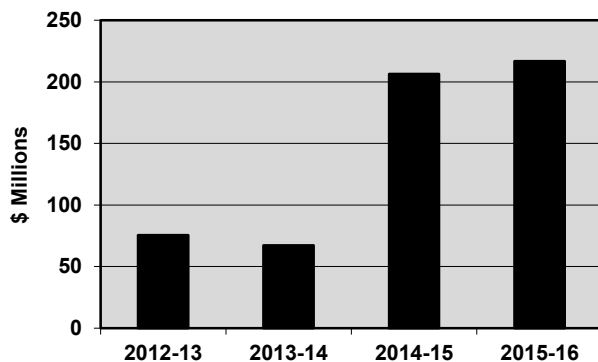
2015-16 Revenues



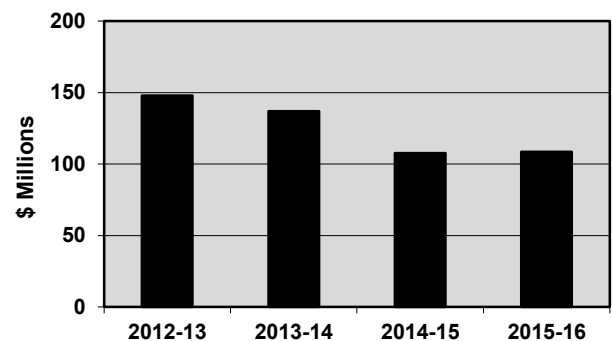
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



PORT OF PORTLAND Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	9,703,183	10,165,564	9,890,076	10,546,080	6.6%
Resources:					
Property Taxes	9,703,183	10,165,564	9,890,076	10,546,080	6.6%
Portland International Airport	186,675,409	200,511,068	201,857,140	217,508,304	7.8%
Passenger Facility Charges	29,339,099	30,906,655	31,613,275	32,351,489	2.3%
Customer Facility Charges	0	5,646,246	13,711,591	13,902,182	1.4%
Marine & Industrial Development	34,656,668	36,776,735	41,381,305	60,703,265	46.7%
Navigation	11,754,050	12,380,449	16,437,639	13,566,556	-17.5%
General Aviation	3,051,271	3,179,921	3,589,291	3,434,800	-4.3%
Federal	32,139,813	17,437,744	31,209,903	17,755,430	-43.1%
Sale of Assets	709,017	246,184	0	0	
Other	350,154	448,376	85,000	75,000	-11.8%
Interest	1,699,103	4,505,050	2,532,274	3,347,523	32.2%
Debt Proceeds	86,715,829	16,243,631	107,500,000	53,750,000	-50.0%
Service Reimbursements	39,727,665	41,307,850	37,265,562	40,183,425	7.8%
Fund Transfers	107,677,634	99,419,385	145,703,230	191,179,025	31.2%
Sub-Total Resources	544,198,895	479,174,858	642,776,286	658,303,079	2.4%
Beginning Fund Balance	345,747,114	343,979,021	315,279,362	399,660,817	26.8%
TOTAL RESOURCES	889,946,009	823,153,879	958,055,648	1,057,963,896	10.4%
Requirements by Function:					
Administration	41,642,250	44,117,788	49,290,621	53,407,485	8.4%
Marine	24,567,204	24,689,852	27,411,130	24,585,195	-10.3%
Industrial Development	4,055,144	5,569,789	5,393,902	6,122,383	13.5%
Navigation	9,318,922	9,780,166	12,256,882	9,711,363	-20.8%
Aviation	80,720,884	86,038,079	91,074,124	96,076,651	5.5%
Other Environmental	4,169,566	4,378,363	4,327,403	14,263,292	229.6%
Facility Construction	75,339,650	67,020,990	206,378,441	216,767,136	5.0%
Debt Service	158,748,068	73,725,646	77,109,957	81,598,620	5.8%
Service Reimbursements	39,727,665	41,307,851	37,265,563	40,183,425	7.8%
Fund Transfers	107,677,634	99,419,385	145,703,231	191,179,025	31.2%
Contingencies	0	0	253,428,782	277,317,337	9.4%
Sub-Total Requirements	545,966,987	456,047,909	909,640,036	1,011,211,912	11.2%
Ending Fund Balance	343,979,022	367,105,970	48,415,612	46,751,984	-3.4%
TOTAL REQUIREMENTS	889,946,009	823,153,879	958,055,648	1,057,963,896	10.4%

PORT OF PORTLAND					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	88,264,121	93,271,000	100,512,153	102,580,416	2.1%
Materials & Services	76,209,849	81,303,037	89,241,908	101,585,954	13.8%
Capital Outlay	75,339,650	67,020,990	206,378,442	216,767,135	5.0%
Debt Service	158,748,068	73,725,646	77,109,957	81,598,620	5.8%
Service Reimbursements	39,727,665	41,307,851	37,265,563	40,183,425	7.8%
Fund Transfers	107,677,634	99,419,385	145,703,231	191,179,025	31.2%
Contingencies	0	0	253,428,782	277,317,337	9.4%
Sub-Total Requirements	545,966,987	456,047,909	909,640,036	1,011,211,912	11.2%
Ending Fund Balance	343,979,022	367,105,970	48,415,612	46,751,984	-3.4%
TOTAL REQUIREMENTS	889,946,009	823,153,879	958,055,648	1,057,963,896	10.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	238,759,919	248,483,761	209,273,431	229,863,755	9.8%
Bond Construction Fund	37,090,700	42,278,732	80,226,193	51,888,606	-35.3%
Airport Revenue Fund	243,452,091	285,476,779	282,092,811	316,715,375	12.3%
Airport Construction Fund	129,014,880	99,414,455	192,511,258	227,198,860	18.0%
Customer Facility Charge Fund	0	0	19,982,561	29,276,844	46.5%
Passenger Facility Charge Fund	57,472,778	51,300,356	59,477,496	86,374,425	45.2%
Airport Revenue Bond Fund	69,451,721	68,113,736	84,379,870	87,359,831	3.5%
Passenger Facility Charge Bond Fund	114,703,920	28,086,060	30,112,028	29,286,200	-2.7%
GRAND TOTAL ALL FUNDS	889,946,009	823,153,879	958,055,648	1,057,963,896	10.4%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	433,348,827	445,115,817			
Receivables	36,954,857	34,554,695			
Fixed Assets	1,615,568,222	1,592,099,566			
Other	23,223,867	39,160,359			
TOTAL ASSETS	2,109,095,773	2,110,930,437			
Liabilities and Equity:					
Liabilities	942,803,913	932,014,272			
Equity	1,166,291,860	1,178,916,165			
TOTAL LIABILITIES AND EQUITY	2,109,095,773	2,110,930,437			

PORT OF PORTLAND					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Marine & Industrial Development:					
Operating Revenue	10,162,917	10,978,767	9,993,495	11,211,713	12.2%
Rentals & Concessions	22,001,750	17,618,472	18,055,994	18,538,457	2.7%
Service Revenue	223,398	307,016	317,077	554,776	75.0%
Land Sale Proceeds	1,528,970	1,428,234	6,182,000	24,617,276	298.2%
Other Revenue	739,633	6,444,246	6,832,739	5,781,043	-15.4%
Navigation	11,754,050	12,380,449	16,437,639	13,566,556	-17.5%
General Aviation	3,051,271	3,179,921	3,589,291	3,434,800	-4.3%
Sale of Assets	709,017	246,184	0	0	
Other	224,834	9,833	85,000	75,000	-11.8%
Interest	1,003,227	2,274,313	1,405,812	1,773,352	26.1%
Debt Proceeds	1,184,698	16,243,631	0	0	
Service Reimbursements	38,133,189	39,998,644	35,502,570	38,187,857	7.6%
Fund Transfers	134,615	333,408	3,244,267	3,605,335	11.1%
Sub-Total Resources	90,851,569	111,443,118	101,645,884	121,346,165	19.4%
Beginning Fund Balance	147,908,350	137,040,643	107,627,547	108,517,590	0.8%
TOTAL FUND RESOURCES	238,759,919	248,483,761	209,273,431	229,863,755	9.8%
Requirements:					
Marine	24,567,204	24,689,852	27,411,130	24,585,195	-10.3%
Industrial Development	4,055,144	5,569,789	5,393,902	6,122,383	13.5%
Navigation	9,318,922	9,780,166	12,256,882	9,711,363	-20.8%
General Aviation	2,158,732	2,459,817	2,543,838	2,532,066	-0.5%
Administration	41,642,250	44,117,788	49,285,621	53,402,485	8.4%
Other Environmental	3,996,354	4,378,363	2,822,403	13,508,292	378.6%
Other	173,212	0	5,000	5,000	0.0%
Debt Service	10,005,336	13,027,834	11,033,671	11,704,573	6.1%
Service Reimbursements	433,016	384,792	484,713	489,330	1.0%
Fund Transfers	5,369,106	5,000,822	23,203,630	26,447,437	14.0%
Contingency	0	0	74,832,641	81,355,631	8.7%
Sub-Total Requirements	101,719,276	109,409,223	209,273,431	229,863,755	9.8%
Ending Fund Balance	137,040,643	139,074,538	0	0	
TOTAL FUND REQUIREMENTS	238,759,919	248,483,761	209,273,431	229,863,755	9.8%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1969

TRIMET

TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON

1800 SW 1st Avenue Suite 300
Portland, Oregon 972021

503-962-7505
www.trimet.org

Board President: Bruce Warner

General Manager: Neil McFarlane

Executive Director of Finance & Administration: Dee Brookshire

Background:

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

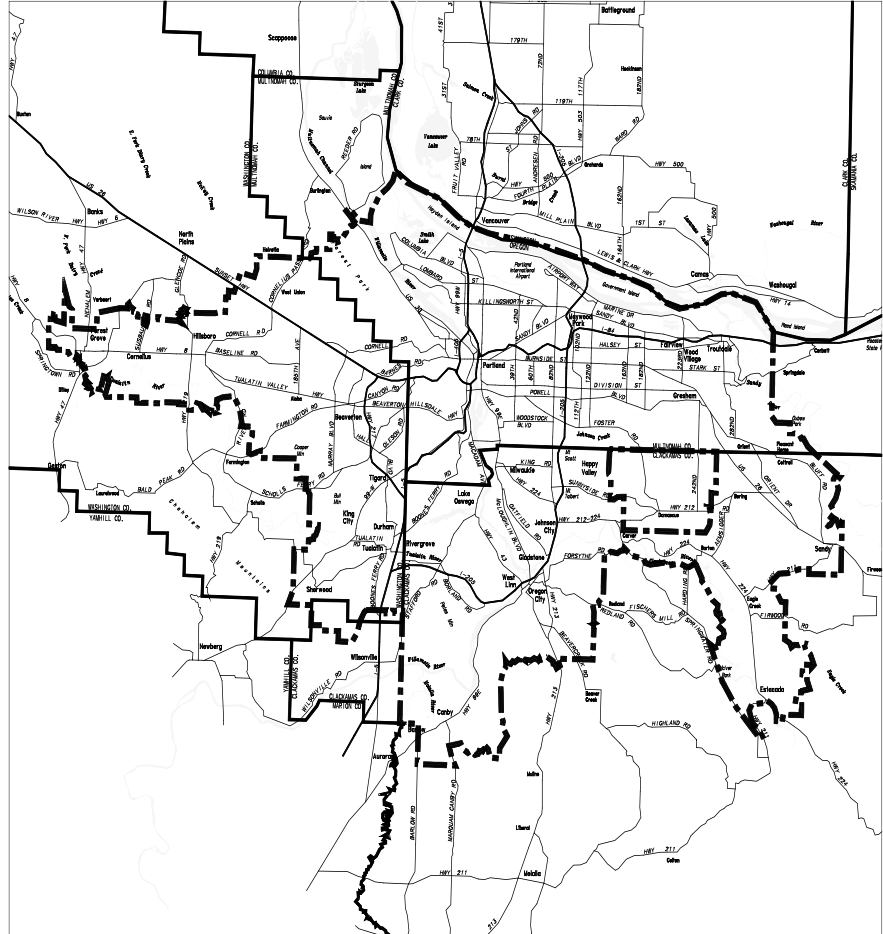
TriMet was established to provide mass transit: bus, light rail, and LIFT door-to-door services. Passenger facilities include: 603 buses on 79 fixed route lines with 6,742 bus stops; and, 253 LIFT buses and 15 vans that provide service to the elderly and disabled. The light rail transit system encompasses 127 MAX vehicles that run on 52 miles of track with 87 stations: the east/west line operates on two parallel tracks 33 miles long, with two, side by side, three mile long tunnels; the Airport line runs 5.5 miles northwest to PDX; the Interstate line runs 5.8 miles along Interstate Avenue to the Expo Center in north Portland from the Rose Quarter. The 14.7-mile Westside Express Service (WES) commuter rail using existing freight tracks servicing the cities of Beaverton, Tigard, Tualatin and Wilsonville began operating in February 2009. In September 2015 7.5 miles of MAX lines was added extending service to Milwaukie.

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.

Permanent Property Tax Rate: None

Highlights of the 2015-16 Budget:

- The total budget decreased 9%.
- The General Fund decreases from \$1,179 million to \$1,076 million.
- TriMet will be purchasing 60 new buses and increase bus service 2.8%.
- There will be no increase in regular passenger fares; proposing to increase senior fares to half of an adult fare.
- Included in this budget is \$22 million dedicated to the E-fare Project.
- The budget includes \$229.0 million to complete the Portland to Milwaukie Light Rail Project (the Orange Line).
- The MAX Orange Line will begin operation in September.



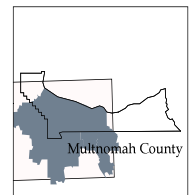
Location:

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



Jurisdiction
Boundary

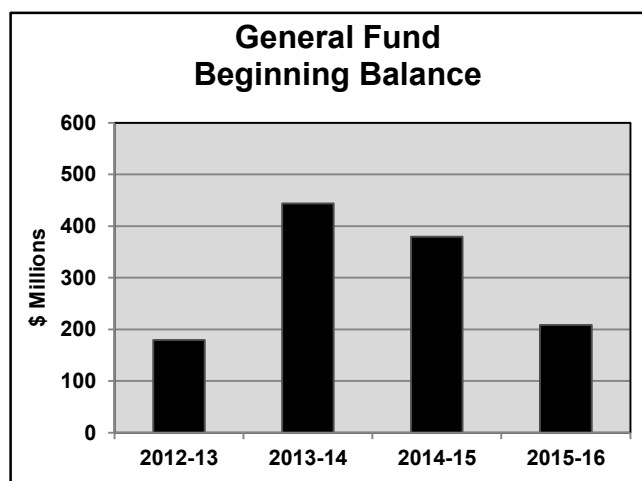
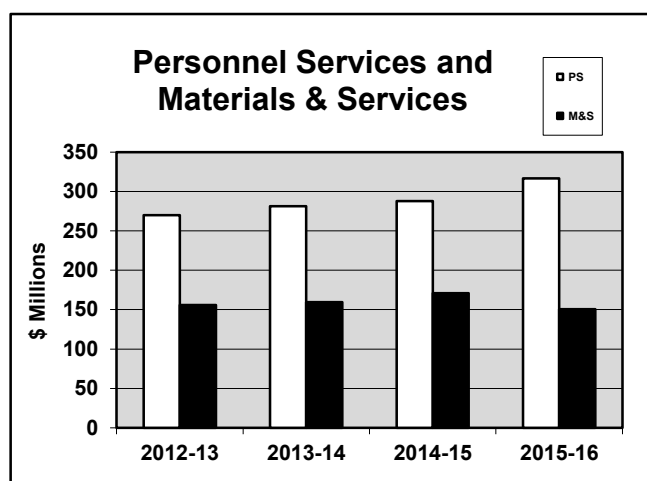
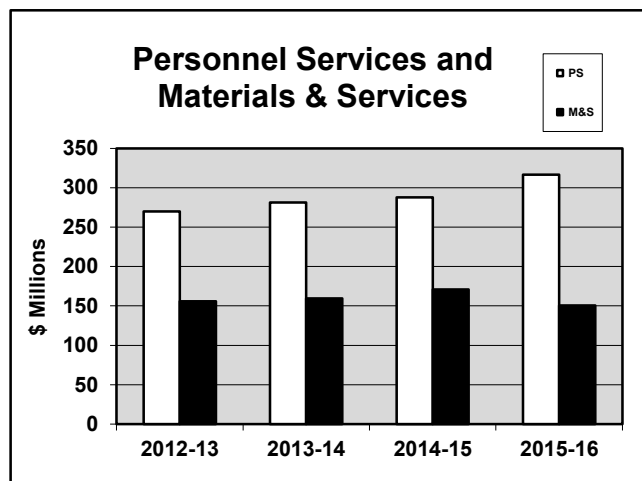
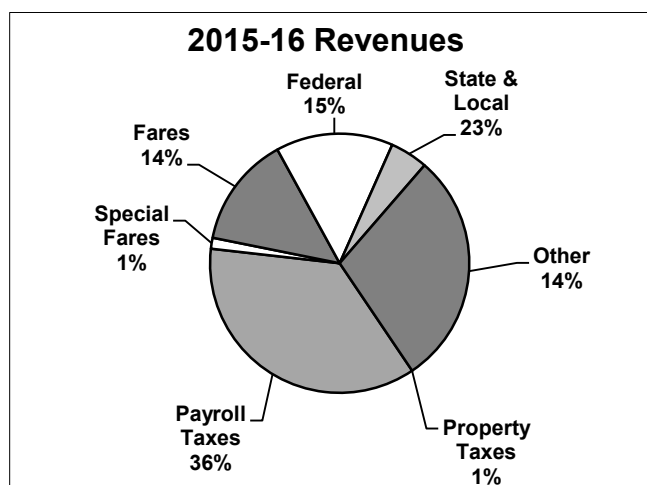
Location Map



Outstanding Debt as of 6-30-15: \$664,921,537

General Information:

TriMet	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$136.972	\$141.224	\$147.518	\$155.0
Real Market Value (M-5) in Billions	\$181.218	\$189.465	\$209.389	\$230.0
Property Tax Rate Extended: Debt Service	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Measure 5 Loss	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	2,535.6	2,598.2	2,694.9	2,798.6
Ridership:				
Bus Boardings	59,626,800	59,768,310	60,034,200	62,488,800
LIFT Boardings	1,062,874	1,037,700	1,036,824	1,042,272
Light Rail Boardings	42,193,180	39,036,500	38,228,800	37,746,000
WES Commuter	418,909	442,120	512,270	476,976
Total Boardings	103,300,944	100,284,630	99,812,094	100,711,776
Average Weekday Ridership	329,045	320,295	318,774	325,056



TRIMET
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Payroll Taxes	258,513,157	274,573,832	289,225,425	312,711,818	8.1%
Passenger	112,500,423	114,618,312	119,441,395	119,629,072	0.2%
Advertising	5,699,319	3,414,899	3,290,000	3,292,500	0.1%
Accessible Transportation	2,432,768	4,413,561	3,600,000	4,678,374	30.0%
Contracted & Special Service	24,139,577	26,213,749	33,168,531	7,098,407	-78.6%
Federal	214,371,209	193,091,025	188,279,868	126,245,506	-32.9%
State	1,411,080	782,928	932,948	5,099,520	446.6%
Local	88,802,432	10,002,173	18,089,628	35,549,410	96.5%
Pass Through Resources	5,912,928	7,718,367	4,370,000	4,396,589	0.6%
Other	-49,852,066	6,278,449	3,597,827	4,512,532	25.4%
Interest	411,191	331,656	700,000	775,000	10.7%
Debt Proceeds	465,175,682	0	134,143,091	243,335,618	81.4%
Fund Transfer	0	1,993,120	0	0	
Sub-Total Revenues	1,129,517,700	643,432,071	798,838,713	867,324,346	8.6%
Beginning Fund Balance	190,988,449	445,969,612	379,800,204	208,382,157	-45.1%
TOTAL RESOURCES	1,320,506,149	1,089,401,683	1,178,638,917	1,075,706,503	-8.7%
Requirements by Function:					
Office of the General Manager	1,418,131	1,638,427	1,607,140	1,678,486	4.4%
Public Affairs Division	7,833,349	23,378,947	13,675,389	14,563,897	6.5%
Safety & Security	12,626,048	13,871,460	15,426,938	17,205,999	11.5%
Information Technology	6,270,129	7,261,839	9,068,790	9,761,475	7.6%
Finance & Administration	11,902,792	13,966,589	15,612,379	15,480,932	-0.8%
Labor Relations & Human Resources	2,583,982	3,033,966	3,233,905	3,494,151	8.0%
Legal Services	1,618,722	1,672,614	2,076,594	2,257,172	8.7%
Operations	318,446,415	314,343,441	341,625,973	340,800,955	-0.2%
Capital Projects & Facilities	18,212,125	4,703,068	9,063,340	10,508,493	15.9%
Capital Programs - Operations	54,000,029	59,879,947	111,503,339	127,897,216	14.7%
Capital Programs - Light Rail	336,090,712	330,723,333	386,417,196	153,451,994	-60.3%
OPEB & Pension UAAL	44,970,203	56,763,881	47,224,533	51,120,134	8.2%
Other	0	0	0	3,021,148	100.0%
Debt Service	52,650,972	37,651,425	35,729,000	40,648,000	13.8%
Sub-Total	868,623,609	868,888,937	992,264,516	791,890,052	-20.2%
Pass Through Requirements	5,912,928	7,718,367	4,370,000	4,396,589	0.6%
Fund Transfer	0	1,993,120	0	0	
Contingencies	0	0	14,830,319	15,316,225	3.3%
Sub-Total Requirements	874,536,537	878,600,424	1,011,464,835	811,602,866	-19.8%
Ending Fund Balance	445,969,612	210,801,259	167,174,082	264,103,637	58.0%
TOTAL REQUIREMENTS	1,320,506,149	1,089,401,683	1,178,638,917	1,075,706,503	-8.7%

TRIMET

FINANCIAL SUMMARY

SUMMARY OF ALL FUNDS - Continued

Requirements by Object:

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
Personnel Services	269,993,083	281,254,569	287,862,838	316,478,654	9.9%
Materials & Services	155,888,813	159,379,663	170,752,144	150,393,036	-11.9%
Capital Outlay	390,090,741	390,603,280	497,920,534	281,349,209	-43.5%
Debt Service	52,650,972	37,651,425	35,729,000	40,648,000	13.8%
Pass-Through Funds	5,912,928	7,718,367	4,370,000	7,417,742	69.7%
Fund Transfer	0	1,993,120	0	0	
Contingencies	0	0	14,830,319	15,316,225	3.3%
Sub-Total Requirements	874,536,537	878,600,424	1,011,464,835	811,602,866	-19.8%
Ending Fund Balance	445,969,612	210,801,259	167,174,082	264,103,637	58.0%
TOTAL REQUIREMENTS	1,320,506,149	1,089,401,683	1,178,638,917	1,075,706,503	-8.7%

SUMMARY OF BUDGET - BY FUND

General Fund	1,308,713,029	1,087,408,563	1,178,638,917	1,075,706,503	-8.7%
General Obligation Bond Debt Service Fund	11,793,120	1,993,120	0	0	
GRAND TOTAL ALL FUNDS	1,320,506,149	1,089,401,683	1,178,638,917	1,075,706,503	-8.7%

BALANCE SHEET - As of June 30

Assets:

Cash & Investments	552,877,000	427,933,000
Receivables	198,191,000	96,582,000
Inventory	21,557,000	23,159,000
Fixed Assets	2,552,654,000	2,854,525,000
Other	160,211,000	194,191,000

TOTAL ASSETS	3,485,490,000	3,596,390,000
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Liabilities and Equity:

Liabilities	1,529,512,000	1,738,552,000
Equity	1,955,978,000	1,857,838,000

TOTAL LIABILITIES AND EQUITY	3,485,490,000	3,596,390,000
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TRIMET					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Employer Payroll Tax	242,669,058	258,185,020	270,575,248	294,170,286	8.7%
Self Employed Payroll Tax	13,137,637	13,593,940	15,683,879	15,099,359	-3.7%
State Payroll Tax	2,706,462	2,794,872	2,966,298	3,442,173	16.0%
Passenger Fares	112,500,423	114,618,312	119,441,395	119,629,072	0.2%
Contracted & Special Service	24,139,577	26,213,749	33,168,531	7,098,407	-78.6%
Accessible Transportation	2,432,768	4,413,561	3,600,000	4,678,374	30.0%
Transit Advertising	5,699,319	3,414,899	3,290,000	3,292,500	0.1%
Federal	214,371,209	193,091,025	188,279,868	126,245,506	-32.9%
State	1,411,080	782,928	932,948	5,099,520	446.6%
Local	88,802,432	10,002,173	18,089,628	35,549,410	96.5%
Pass Through Resources	5,912,928	7,718,367	4,370,000	4,396,589	0.6%
Other	-49,852,066	6,278,449	3,597,827	4,512,532	25.4%
Interest	394,834	331,656	700,000	775,000	10.7%
Debt Proceeds	465,175,682	0	134,143,091	243,335,618	81.4%
Fund Transfer	0	1,993,120	0	0	
Sub-Total Resources	1,129,501,343	643,432,071	798,838,713	867,324,346	8.6%
Beginning Fund Balance	179,211,686	443,976,492	379,800,204	208,382,157	-45.1%
TOTAL FUND RESOURCES	1,308,713,029	1,087,408,563	1,178,638,917	1,075,706,503	-8.7%
Requirements:					
Office of General Manager	1,418,131	1,638,427	1,607,140	1,678,486	4.4%
Public Affairs					
Community Affairs	0	0	0	73,699	100.0%
Government Affairs	408,597	473,075	434,805	447,270	2.9%
Administration & Operations	314,677	270,746	804,555	2,261,472	181.1%
Planning & Policy	938,219	16,397,662	5,406,440	4,842,084	-10.4%
GIS & Location Based Services	0	0	0	521,012	100.0%
Communications & Customer Service	6,171,856	6,237,464	7,029,589	6,418,360	-8.7%
Safety & Security	12,626,048	13,871,460	15,426,938	17,205,999	11.5%
Information Technology	6,270,129	7,261,839	9,068,790	9,761,475	7.6%
Finance & Administration					
Administration & Operations	2,085,309	2,052,128	1,783,930	888,065	-50.2%
Financial Services	6,022,635	5,453,830	6,504,826	5,091,492	-21.7%
Procurement & Contracts	1,214,736	1,178,680	1,148,766	1,327,457	15.6%
Fare Revenue Department	2,580,112	5,281,951	6,174,857	8,173,918	32.4%
Labor Relations & Human Resources	2,583,982	3,033,966	3,233,905	3,494,151	8.0%
Legal Services	1,618,722	1,672,614	2,076,594	2,257,172	8.7%
Operations					
Administration & Operations	7,686,133	3,542,908	7,031,213	8,875,693	26.2%
Facilities Management	14,111,032	14,611,371	14,836,543	16,616,029	12.0%
Bus Transportation	106,971,452	102,261,287	110,922,245	116,630,982	5.1%
Bus Maintenance	54,860,558	53,865,892	57,418,965	57,587,491	0.3%
Field Operations & Scheduling	16,644,719	16,451,917	16,288,681	18,669,633	14.6%
Accessible Transportation Programs	50,974,483	54,123,515	61,864,999	35,253,169	-43.0%
Rail Transportation & Maintenance	58,521,260	60,232,472	63,835,964	72,995,013	14.3%
Streetcar	8,676,778	9,254,079	9,427,363	14,172,945	50.3%
Capital Projects & Facilities Division					
Administration & Operations	1,225,058	1,265,298	5,925,131	4,442,327	-25.0%
Development & Support	16,461,303	3,437,770	3,138,209	6,066,166	93.3%
Columbia River Crossing	525,764	0	0	0	
Other	0	0	0	3,021,148	100.0%
OPEB & Pension UAAL	44,970,203	56,763,881	47,224,533	51,120,134	8.2%
Debt Service	42,850,972	37,651,425	35,729,000	40,648,000	13.8%
Sub-Total Operations	468,732,868	478,285,657	494,343,981	510,540,842	3.3%

TRIMET
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAILS OF GENERAL FUND- Continued					
Capital Programs:					
Capital Outlay - Operations	54,000,029	59,879,947	111,503,339	127,897,216	14.7%
Capital Outlay - Light Rail Construction	336,090,712	330,723,333	386,417,196	153,451,994	-60.3%
Sub-Total Capital Programs	390,090,741	390,603,280	497,920,535	281,349,210	-43.5%
Pass Through Requirements	5,912,928	7,718,367	4,370,000	4,396,589	0.6%
Contingency	0	0	14,830,319	15,316,225	3.3%
Sub-Total Requirements	864,736,537	876,607,304	1,011,464,835	811,602,866	-19.8%
Ending Fund Balance	443,976,492	210,801,259	167,174,082	264,103,637	58.0%
TOTAL FUND REQUIREMENTS	1,308,713,029	1,087,408,563	1,178,638,917	1,075,706,503	-8.7%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND
Resources:

Property Taxes - Current	0	0	0	0
Property Taxes - Prior Year	0	0	0	0
Other	0	0	0	0
Interest	16,357	0	0	0
Beginning Fund Balance	11,776,763	1,993,120	0	0
TOTAL FUND RESOURCES	11,793,120	1,993,120	0	0

Requirements:

Debt Service - Principal	9,800,000	0	0	0
Debt Service - Interest	0	0	0	0
Fund Transfer	0	1,993,120	0	0
Ending Fund Balance	1,993,120	0	0	0
TOTAL FUND REQUIREMENTS	11,793,120	1,993,120	0	0

Established in 1950

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

5211 N. Williams
Portland, Oregon 97217

503-222-7645
www.emswcd.org

Board Chair: Mike Guebert

District Manager: Jay Udelhoven

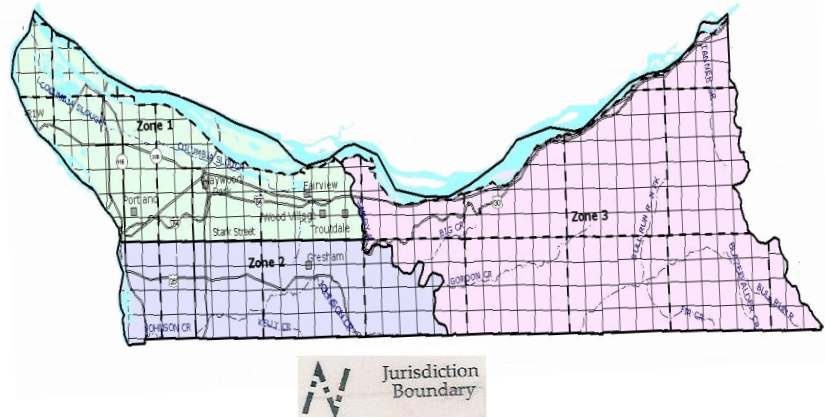
Chief Financial Officer: Lissa Adams

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.

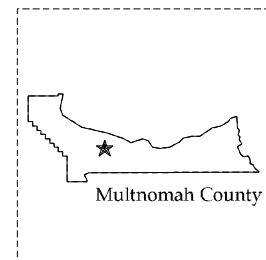
The District's mission is to "conserve and restore the natural resources of the district for current and future generations by making conservation technical, financial and educational assistance available and meaningful to all residents and ensuring equitable distribution of benefits and responsibilities."



Location:

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

Location Map



The District is governed by a five member Board of Directors. Directors are elected 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 2015-16 Budget:

- The total 2015-16 budget for East Multnomah SWCD is \$14.3 million, \$1 million (7%) higher than the current year budget.
- Total General Fund budget is \$6.9 million (up \$0.9 million from current year).
- The number of staff positions will increase to 20 FTE, with the addition of two full time positions.
- The 2015-16 budget focuses on continuation of current programs, enhancing the Headwaters Farm, and finding and developing conservation purchases.

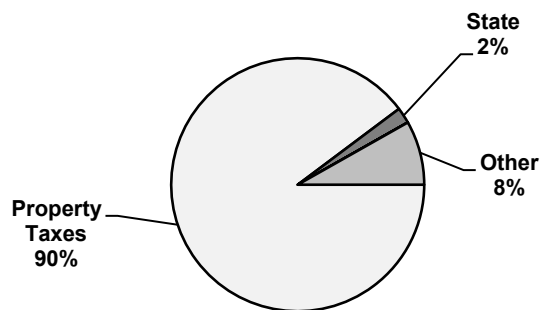
East Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-15: None

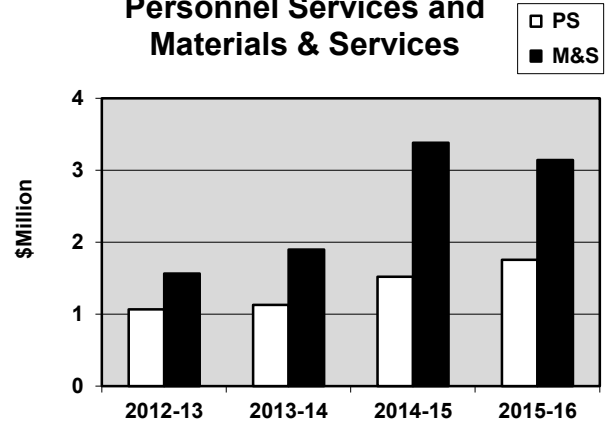
General Information:

East Multnomah Soil & Water CD	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$43.583	\$45.052	\$47.301	\$49.250
Real Market Value (M-5) in Billions	\$65.447	\$68.351	\$75.267	\$82.995
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-190,478	\$-297,613	\$-249,330	\$-182,921
Number of Employees (FTE's)	15.5	16.5	17.5	20,0

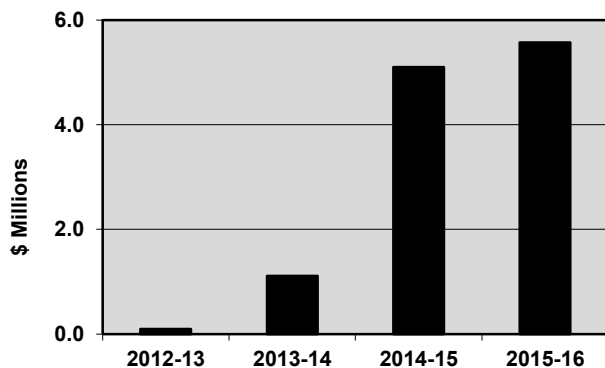
2015-16 Revenue



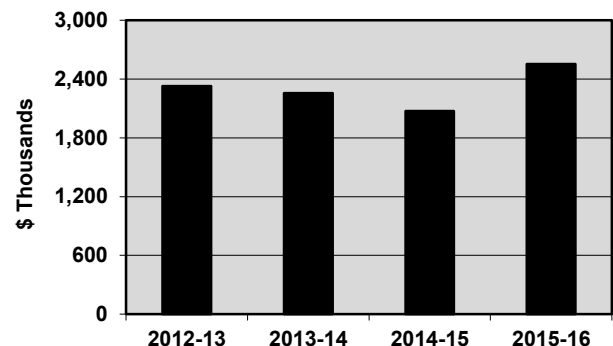
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	3,836,762	3,826,754	3,813,224	4,220,591	10.7%
Resources:					
Property Taxes	3,836,762	3,826,754	3,813,224	4,220,591	10.7%
Sales	29,251	34,455	40,000	40,000	0.0%
State	94,590	70,930	95,930	95,930	0.0%
Other	27,277	48,922	54,166	309,076	470.6%
Interest	44,874	47,493	36,000	36,000	0.0%
Fund Transfers	2,313,964	1,997,000	1,997,000	2,087,905	4.6%
Sub-Total Resources	6,346,718	6,025,554	6,036,320	6,789,502	12.5%
Beginning Fund Balance	6,751,366	8,059,826	7,262,926	7,504,845	3.3%
TOTAL RESOURCES	13,098,084	14,085,380	13,299,246	14,294,347	7.5%
Requirements By Function:					
Administrative Services	313,437	395,851	432,153	596,592	38.1%
Conservation Programs	2,317,563	3,630,560	9,451,843	9,716,503	2.8%
Capital Outlay	93,294	107,874	118,250	160,400	35.6%
Fund Transfers	2,313,964	1,997,000	1,997,000	2,087,905	4.6%
Contingencies	0	0	200,000	328,265	64.1%
Sub-Total Requirements	5,038,258	6,131,285	12,199,246	12,889,665	5.7%
Ending Fund Balance	8,059,826	7,954,095	1,100,000	1,404,682	27.7%
TOTAL REQUIREMENTS	13,098,084	14,085,380	13,299,246	14,294,347	7.5%
Requirements by Object:					
Personnel Services	1,064,804	1,129,675	1,520,090	1,756,244	15.5%
Materials & Services	1,566,196	1,896,736	3,380,451	3,144,351	-7.0%
Capital Outlay	93,294	1,107,874	5,101,705	5,572,900	9.2%
Fund Transfers	2,313,964	1,997,000	1,997,000	2,087,905	4.6%
Contingencies	0	0	200,000	328,265	64.1%
Sub-Total Requirements	5,038,258	6,131,285	12,199,246	12,889,665	5.7%
Ending Fund Balance	8,059,826	7,954,095	1,100,000	1,404,682	27.7%
TOTAL REQUIREMENTS	13,098,084	14,085,380	13,299,246	14,294,347	7.5%
SUMMARY OF BUDGET - BY FUND					
General Fund	6,316,126	6,248,473	6,060,320	6,954,347	14.8%
Land Conservation Fund	4,131,364	5,155,595	5,133,455	5,412,500	5.4%
Projects & Cost Share Fund	2,635,594	2,681,312	2,080,471	1,902,500	-8.6%
Partner Grants Management Fund	15,000	0	25,000	25,000	0.0%
GRAND TOTAL ALL FUNDS	13,098,084	14,085,380	13,299,246	14,294,347	7.5%

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	8,174,714	8,125,427			
Receivables	242,662	251,639			
Fixed Assets	4,150,471	4,216,352			
TOTAL ASSETS	12,567,847	12,593,418			
Liabilities and Equity:					
Liabilities	186,188	233,994			
Equity	12,381,659	12,359,424			
TOTAL LIABILITIES AND EQUITY	12,567,847	12,593,418			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,836,762	3,826,754	3,713,224	4,120,591	11.0%
Property Taxes - Prior Year	0	0	100,000	100,000	0.0%
Sales	29,251	34,455	40,000	40,000	0.0%
Federal	0	0	0	0	
State	79,590	70,930	70,930	70,930	0.0%
Local	0	0	0	0	
Interest	16,036	12,405	9,000	9,000	0.0%
Other	27,277	48,922	54,166	59,076	9.1%
Sub-Total Resources	3,988,916	3,993,466	3,987,320	4,399,597	10.3%
Beginning Fund Balance	2,327,210	2,255,007	2,073,000	2,554,750	23.2%
TOTAL FUND RESOURCES	6,316,126	6,248,473	6,060,320	6,954,347	14.8%
Requirements:					
Operations & Administration	313,437	395,851	432,153	596,592	38.1%
Conservation Technical Assistance	737,410	743,056	1,024,820	1,089,662	6.3%
Sustainable Urban Landscapes	320,602	324,216	613,311	643,438	4.9%
Partner Assistance & Conservation Easements	170,707	172,462	374,163	406,749	8.7%
Headwaters Farm Incubator Program	111,705	141,246	200,623	236,654	18.0%
Capital Outlay	93,294	107,874	118,250	160,400	35.6%
Fund Transfers	2,313,964	1,997,000	1,997,000	2,087,905	4.6%
Contingency	0	0	200,000	328,265	64.1%
Sub-Total Requirements	4,061,119	3,881,705	4,960,320	5,549,665	11.9%
Ending Fund Balance	2,255,007	2,366,768	1,100,000	1,404,682	27.7%
TOTAL FUND REQUIREMENTS	6,316,126	6,248,473	6,060,320	6,954,347	14.8%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

2701 NW Vaughn Street, Suite 450
Portland, Oregon 97210

503-238-4775
www.wmswcd.org

Chair: Terri Preeg Riggsby

District Manager: Dick Springer

Controller: Michele Levis

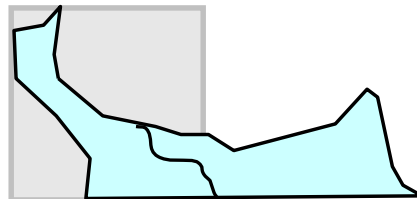
Background:

In 1937 Congress developed a model conservation district law for all states to consider, primarily as a result of the devastation of the "Dust Bowl" in the 1930s. In 1939, the Oregon Legislature passed the Soil Conservation District Law (Oregon Revised Statutes 568.210 to 568.808), which established a State Soil Conservation Committee. West Multnomah Soil & Water Conservation District ("District") was established in 1944 as the Sauvie Island Soil Conservation District. In April 1975, the District expanded to its current size (the portion of Multnomah County west of the Willamette River and all of Sauvie Island) and changed to its existing name.

District voters approved a tax base (a permanent tax rate of \$0.075 per \$1,000 of assessed property value) in November 2006, ensuring a stable revenue source for programs delivered to west side citizens beginning in fiscal year 2007-2008. The District's classification as a public taxing entity requires compliance with Oregon Local Budget Law. The District is a municipal corporation, a form of local government, which is required to follow many of the same laws that govern state agencies and special districts.

A board of seven directors governs the District. Directors are elected by voters in the District's service area at the November General Election, held during even-numbered years. Director positions are elected in staggered terms to provide continuity on the board and maintain consistent operations. Five of the seven positions are classified as zone positions. The other two positions are at-large.

The District operates a variety of programs and outreach efforts to fulfill its mission "to conserve and protect soil and water resources for people, wildlife and the environment." Technical assistance offered to landowners, watershed groups, schools, and other agencies includes: site visits and consultations; conservation plan development and project design; and overseeing the implementation of conservation practices and installation of projects. Additionally, the District conducts educational programs for the general population on invasive weeds, native plants, pasture and livestock, soil health, soil erosion, healthy woods, habitat restoration, storm water management, water quality protection, school gardens and other conservation-related topics.



Permanent Property Tax Rate: \$0.0750

Location:

West Multnomah SWCD covers the portion of Multnomah County west of the Willamette River and all of Sauvie Island.

Highlights of the 2015-16 Budget:

- The total 2015-16 budget is \$2.9 million, \$197,000 (7%) higher than the current year budget.
- The General Fund increased from \$2,228,470 to \$2,437,531 a 9.4% increase.
- The District will levy its full permanent rate limit of \$0.0750 (7.5 cents) per \$1,000 of assessed value.
- The 2015-16 budget includes 9.6 positions (FTE), including six conservationists.
- The District has budgeted a total of \$491,240 for its portion of the Sturgeon Lake project. The District is applying for grants to cover this expense.

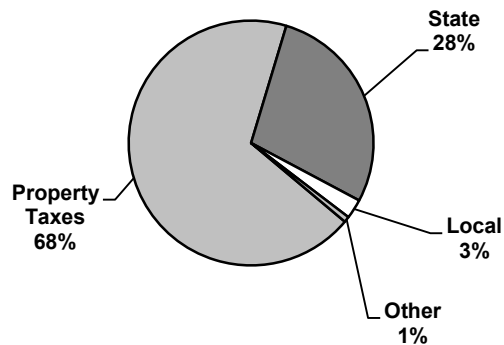
West Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-15: None

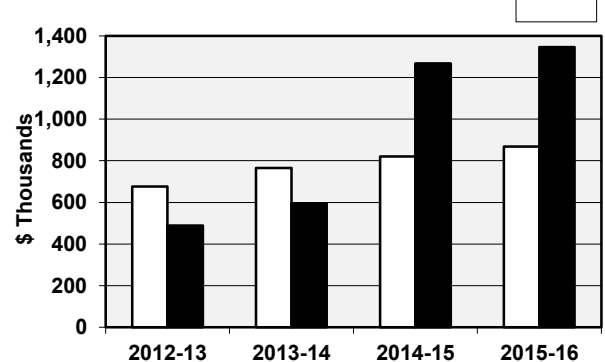
General Information:

West Multnomah Soil & Water CD	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$20.425	\$21.131	\$21.926	\$22.999
Real Market Value (M-5) in Billions	\$28.298	\$29.739	\$32.945	\$36.628
Property Tax Rate Extended: Operations	\$0.0750	\$0.0750	\$0.0750	\$0.0750
Measure 5 Loss	\$-82,344	\$-131,912	\$-99,397	
Number of Employees (FTE's)	7.8	8.4	9.1	9.6

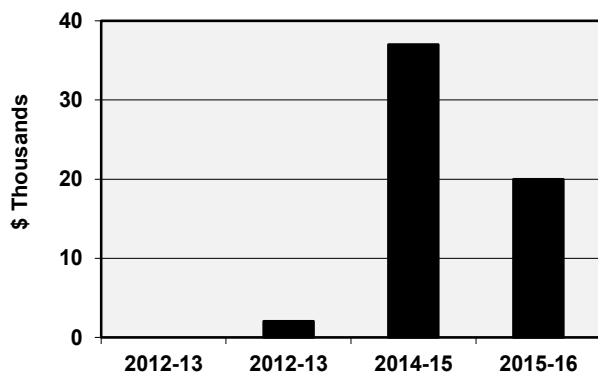
2015-16 Revenue



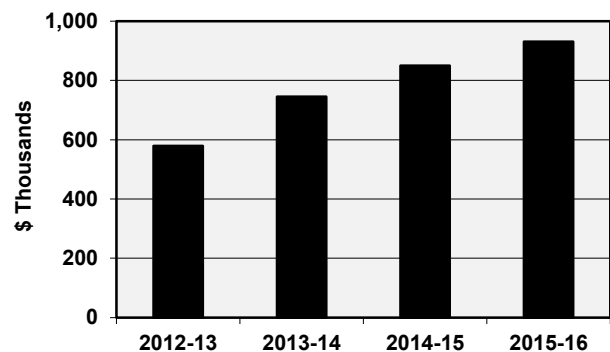
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,201,994	1,205,079	1,232,000	1,369,000	11.1%
Resources:					
Property Taxes	1,201,994	1,205,079	1,232,000	1,369,000	11.1%
Charges for Services	13,975	45,666	0	0	
State	70,930	0	573,015	561,670	-2.0%
Local	31,093	117,683	71,040	51,650	-27.3%
Other	3,303	0	1,000	10,400	940.0%
Interest	4,709	4,946	4,000	4,500	12.5%
Sub-Total Resources	1,326,004	1,373,374	1,881,055	1,997,220	6.2%
Beginning Fund Balance	658,523	824,347	850,000	931,551	9.6%
TOTAL RESOURCES	1,984,527	2,197,721	2,731,055	2,928,771	7.2%
Requirements By Function:					
Administration	1,165,359	1,357,759	1,586,138	1,722,531	8.6%
Sturgeon Lake Project	0	2,380	502,585	491,240	-2.3%
Capital Outlay	0	2,058	37,000	20,000	-45.9%
Contingencies	0	0	70,000	70,000	0.0%
Sub-Total Requirements	1,165,359	1,362,197	2,195,723	2,303,771	4.9%
Ending Fund Balance	819,168	835,524	535,332	625,000	16.7%
TOTAL REQUIREMENTS	1,984,527	2,197,721	2,731,055	2,928,771	7.2%
Requirements by Object:					
Personnel Services	676,130	765,304	820,354	867,722	5.8%
Materials & Services	489,229	594,835	1,268,369	1,346,049	6.1%
Capital Outlay	0	2,058	37,000	20,000	-45.9%
Contingencies	0	0	70,000	70,000	0.0%
Sub-Total Requirements	1,165,359	1,362,197	2,195,723	2,303,771	4.9%
Ending Fund Balance	819,168	835,524	535,332	625,000	16.7%
TOTAL REQUIREMENTS	1,984,527	2,197,721	2,731,055	2,928,771	7.2%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,905,096	2,117,879	2,228,470	2,437,531	9.4%
Sturgeon Lake Fund	79,431	79,842	502,585	491,240	-2.3%
GRAND TOTAL ALL FUNDS	1,984,527	2,197,721	2,731,055	2,928,771	7.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	823,509	882,127			
Receivables	77,206	76,932			
Other	7,705	2,413			
TOTAL ASSETS	908,420	961,472			
Liabilities and Equity:					
Liabilities	14,116	77,658			
Equity	894,304	883,814			
TOTAL LIABILITIES AND EQUITY	908,420	961,472			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,169,898	1,179,151	1,200,000	1,340,000	11.7%
Property Taxes - Prior Year	32,096	25,928	32,000	29,000	-9.4%
Charges for Services	13,975	27,477	0	0	
State	70,930	70,930	70,930	70,930	0.0%
Local	31,093	46,753	71,040	51,650	-27.3%
Interest	4,301	4,535	3,500	4,000	14.3%
Other	3,303	18,189	1,000	10,400	940.0%
Sub-Total Resources	1,325,596	1,372,963	1,378,470	1,505,980	9.3%
Beginning Fund Balance	579,500	744,916	850,000	931,551	9.6%
TOTAL FUND RESOURCES	1,905,096	2,117,879	2,228,470	2,437,531	9.4%
Requirements:					
Personnel Services	676,130	765,304	820,354	867,722	5.8%
Materials & Services - Contracted Services	353,735	468,370	496,107	693,068	39.7%
Materials & Services - Operating	135,494	124,085	269,677	161,741	-40.0%
Capital Outlay	0	2,058	37,000	20,000	-45.9%
Contingency	0	0	70,000	70,000	0.0%
Sub-Total Requirements	1,165,359	1,359,817	1,693,138	1,812,531	7.1%
Ending Fund Balance	739,737	758,062	535,332	625,000	16.7%
TOTAL FUND REQUIREMENTS	1,905,096	2,117,879	2,228,470	2,437,531	9.4%

Established in 2003

GRESHAM REDEVELOPMENT COMMISSION

1333 NW Eastman Parkway
Gresham, Oregon 97030

UNCERTIFIED DATA*

Chair: Shane T. Bemis

503-618-2756
www.greshamoregon.gov/urbanrenewal

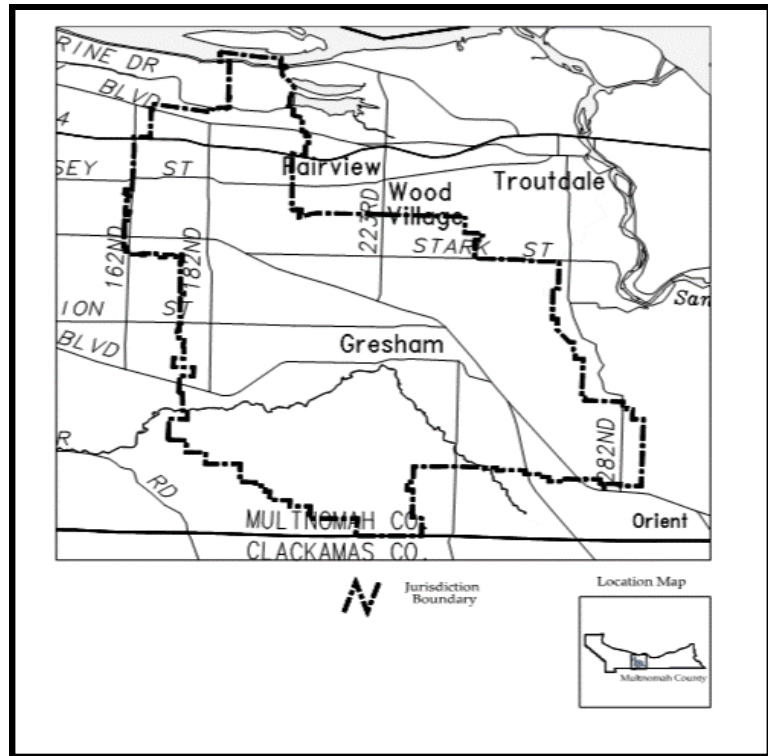
Executive Director: Erik Kvarsten

Finance & Management 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 million 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.



Highlights of the 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Location:

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

Outstanding Debt as of 6-30-15: \$24,630,172

General Information:

Gresham Redevelopment Comm.	2012-13	2013-14	2014-15	2015-16
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$195.6	\$207.3	\$226.0	\$250.7
Total Value All Plan Areas in Millions	\$633.1	\$644.8	\$663.5	\$688.2
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-386	\$-6,328	\$-4,487	\$-3,501.17
Number of Employees (FTE's)	0	0	0	0

GRESHAM REDEVELOPMENT COMMISSION

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	2,929,170	3,318,592	3,562,400	4,019,700	12.8%
Local (City of Gresham)	2,686,872	4,683,500	16,604,800	6,963,630	-58.1%
Federal	105,758	94,471	86,100	77,500	-10.0%
Charges for services	13,500	47,821	0	33,400	100.0%
Interest	79,631	81,426	122,500	188,500	53.9%
Sub-Total Resources	5,814,931	8,225,810	20,375,800	11,282,730	-44.6%
Beginning Fund Balance	8,467,459	8,083,210	8,164,900	9,425,700	15.4%
TOTAL RESOURCES	14,282,390	16,309,020	28,540,700	20,708,430	-27.4%
Requirements by Function:					
Projects	3,227,396	5,252,000	16,604,800	6,963,630	-58.1%
Debt Service	2,971,784	3,299,535	2,179,200	8,172,200	275.0%
Contingency	0	0	1,000,000	250,000	-75.0%
Sub-Total Requirements	6,199,180	8,551,535	19,784,000	15,385,830	-22.2%
Ending Fund Balance	8,083,210	7,757,485	8,756,700	5,322,600	-39%
TOTAL REQUIREMENTS	14,282,390	16,309,020	28,540,700	20,708,430	-27.4%
Requirements by Object:					
Materials & Services	3,227,396	5,252,000	16,604,800	6,963,630	-58.1%
Debt Service	2,971,784	3,299,535	2,179,200	8,172,200	275.0%
Contingencies	0	0	1,000,000	250,000	-75.0%
Sub-Total Requirements	6,199,180	8,551,535	19,784,000	15,385,830	-22.2%
Ending Fund Balance	8,083,210	7,757,485	8,756,700	5,322,600	-39.2%
TOTAL REQUIREMENTS	14,282,390	16,309,020	28,540,700	20,708,430	-27.4%
SUMMARY OF BUDGET - BY FUND					
Capital Projects Fund	4,700,619	6,207,842	18,121,500	8,029,130	-55.7%
Debt Service Fund	9,581,771	10,101,178	10,419,200	12,679,300	21.7%
GRAND TOTAL ALL FUNDS	14,282,390	16,309,020	28,540,700	20,708,430	-27.4%

GRESHAM REDEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	6,200,628	5,940,814			
Receivables	176,589	122,885			
Fixed Assets	13,889,657	17,914,595			
Other	1,819,432	1,820,362			
TOTAL ASSETS	22,086,306	25,798,656			
Liabilities and Equity:					
Liabilities	18,967,362	21,120,823			
Equity	3,118,944	4,677,833			
TOTAL LIABILITIES & EQUITY	22,086,306	25,798,656			
DETAIL OF CAPITAL PROJECTS FUND					
Resources:					
Loan Proceeds	2,686,872	4,683,500	16,604,800	6,963,630	-58.1%
Charges for services	13,500	47,821	0	33,400	100.0%
Interest	13,782	3,298	22,400	20,200	-9.8%
Sub-Total Resources	2,714,154	4,734,619	16,627,200	7,017,230	-57.8%
Beginning Fund Balance	1,986,465	1,473,223	1,494,300	1,011,900	-32.3%
TOTAL FUND RESOURCES	4,700,619	6,207,842	18,121,500	8,029,130	-55.7%
Requirements:					
City Contractual Services	3,227,396	5,252,000	1,706,300	1,717,630	0.7%
City Construction Services	0	0	2,349,200	5,246,000	123.3%
City Debt Refinancing	0	0	12,549,300	0	-100.0%
Contingency	0	0	1,000,000	250,000	-75.0%
Sub-Total Requirements	3,227,396	5,252,000	17,604,800	7,213,630	-59.0%
Ending Fund Balance	1,473,223	955,842	516,700	815,500	57.8%
TOTAL FUND REQUIREMENTS	4,700,619	6,207,842	18,121,500	8,029,130	-55.7%
ROCKWOOD UR DEBT SERVICE FUND					
Resources:					
Property Taxes	2,929,170	3,318,592	3,562,400	4,019,700	12.8%
Intergov Rev Federal	105,758	94,471	86,100	77,500	-10.0%
Interest	65,849	78,128	100,100	168,300	68.1%
Beginning Fund Balance	6,480,994	6,609,987	6,670,600	8,413,800	26.1%
TOTAL FUND RESOURCES	9,581,771	10,101,178	10,419,200	12,679,300	21.7%
Requirements:					
Principal	2,158,040	2,508,887	1,262,100	7,057,700	459.2%
Interest	813,534	790,648	917,100	1,114,500	21.5%
Bond Sale Costs	210	0	0	0	
Ending Fund Balance	6,609,987	6,801,643	8,240,000	4,507,100	-45.3%
TOTAL FUND REQUIREMENTS	9,581,771	10,101,178	10,419,200	12,679,300	21.7%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1958
PORTLAND DEVELOPMENT COMMISSION

222 NW 5th Avenue
 Portland, Oregon 97209

503-823-3200
 www.pdc.us

Chairman: Scott Andrews

Executive Director: Patrick Quinton

Chief Financial Officer: Faye Brown

Background:

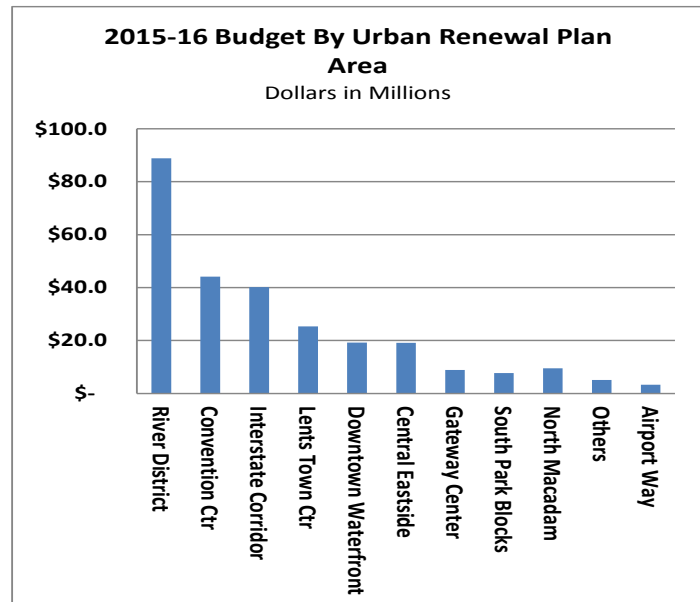
Portland Development Commission (PDC) was created as a city agency by Portland voters in 1958. PDC consists of five non-salaried members appointed by the Mayor and approved by City Council. It receives tax dollars based on the growth in assessed value in the plan areas ("excess value") and special taxing 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 16 remain active, 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 2015-16 Budget:

- The total budget increased by nearly \$10 million (3.3%) from \$299 million to \$309 million.
- The General Fund increased by \$1.5 million (7.3%) from \$20.9 million to \$22.4 million.
- The number of positions remains the same at 95 FTE.
- The City has approved changes, effective July 1, 2016, to reconfiguration a number of the urban renewal districts: closing the Willamette Industrial and Education Districts, reducing the River and Airport Way Districts, and expanding the Central Eastside and North Macadam districts. In addition, the amount of debt that can be issued in Central Eastside will increase.



General Information:

PDC	2012-13	2013-14	2014-15	2015-16
Base Frozen Value in Billions	\$4.460	\$5.518	\$5.518	\$5.518
Excess Value Used in Billions	\$5.120	\$5.333	\$5.450	\$5.815
Excess Value Not Used in Billions	\$2.755	\$2.877	\$3.254	\$3.523
Total Value All Plan Areas in Billions	\$12.219	\$13.593	\$14.090	\$13.777
Special Levy Tax Rate	\$0.2857	\$0.2759	\$0.2642	\$0.2527
Number of Plan Areas	11	18	18	16
Measure 5 Loss	\$-13,357,482	\$-17,168,360	\$-12,653,326	\$-7,454,302
Number of Employees (FTE's)	135.3	122.6	95.0	95.0

Outstanding Debt as of 6-30-15: None

Tax Collections for Urban Renewal:

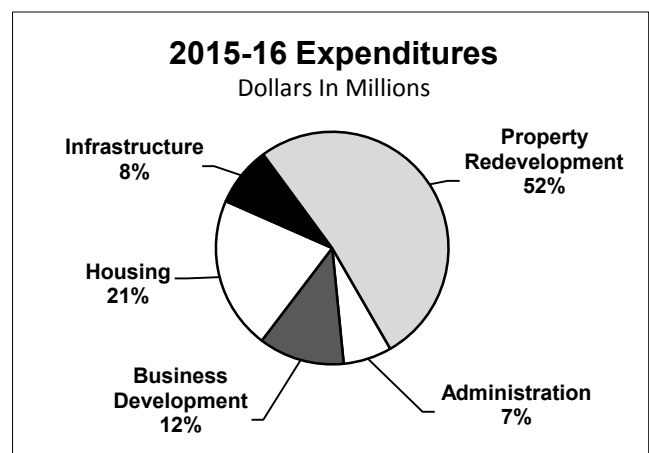
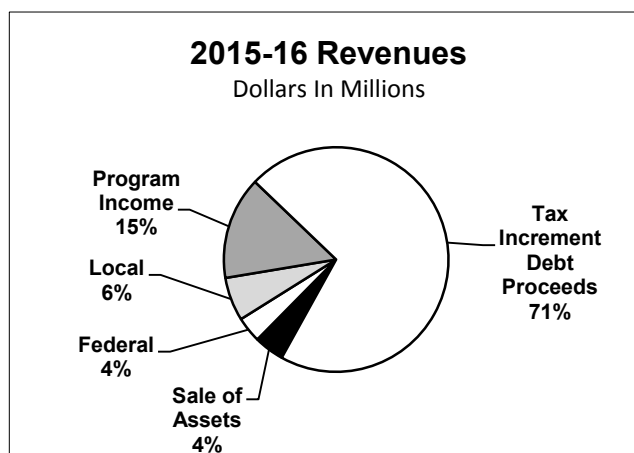
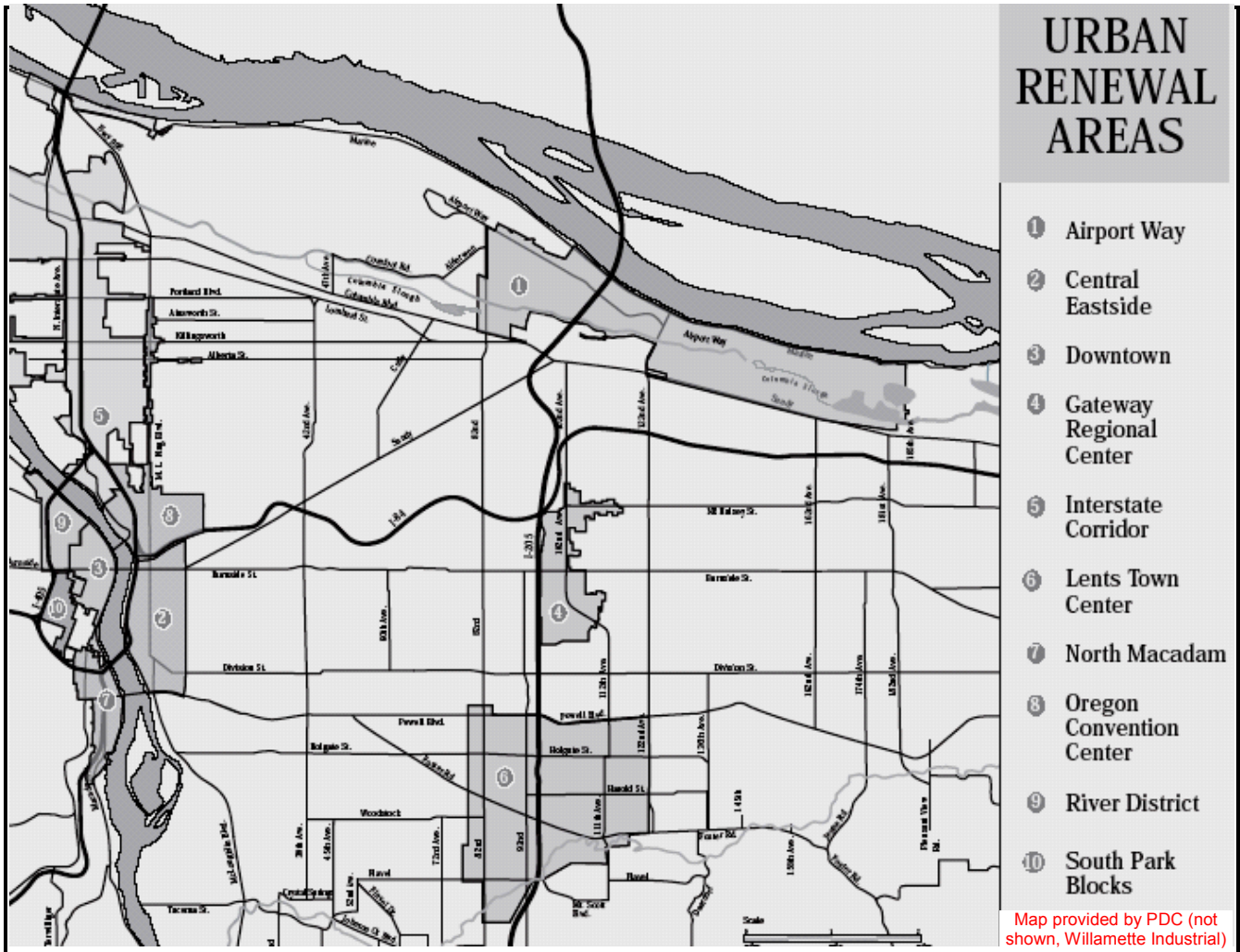
The four oldest plan areas limit the amount of division of tax revenues and can certify a special levy to make up the difference. The maximum division of tax and special levy (total of \$15,000,000) amounts are as follows:

Downtown Waterfront	\$7,710,000 / \$3,200,000	Airport Way	\$2,540,000 / \$4,000,000
Convention Center	\$5,740,000 / \$5,100,000	South Park Blocks	\$5,660,000 / \$2,700,000

The following plan areas limit the amount of division of tax revenue, either by choice or required by statute

Central Eastside	River District	Education District (\$0)
Willamette Industrial (\$0)	All Six NPI Districts	

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



PORTLAND DEVELOPMENT COMMISSION
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Local	6,012,904	4,677,506	5,366,407	7,205,809	34.3%
Tax Increment Debt Proceeds	73,354,431	59,718,111	51,850,198	81,418,127	57.0%
Federal	1,957,843	2,963,987	4,860,138	4,249,825	-12.6%
Loan Collections	12,277,490	5,670,944	20,042,326	7,659,561	-61.8%
Fees, Rent & Property Income	5,043,736	9,802,913	7,303,393	8,026,396	9.9%
Real Property Sales	2,300,000	12,103,555	3,450,810	4,983,312	44.4%
Interest	684,315	865,963	515,499	485,037	-5.9%
Reimbursements	1,091,202	1,483,265	1,348,593	212,168	-84.3%
Other	1,155,168	847,134	623,321	585,000	-6.1%
Service Reimbursements	14,092,956	13,630,028	12,698,538	13,608,290	7.2%
Fund Transfers	412,000	3,754,585	532,599	117,141	-78.0%
Sub-Total Resources	118,382,045	115,517,991	108,591,822	128,550,666	18.4%
Beginning Fund Balance	142,434,118	157,333,375	190,817,895	180,776,662	-5.3%
TOTAL RESOURCES	260,816,163	272,851,366	299,409,717	309,327,328	3.3%
Requirements by Department:					
Administration	14,702,245	13,686,109	13,572,209	13,882,118	2.3%
Business Development	9,468,988	10,457,550	15,018,178	24,533,809	63.4%
Housing	24,509,765	9,934,084	23,972,988	43,714,228	82.3%
Infrastructure	19,683,083	8,313,253	9,010,806	17,050,856	89.2%
Property Redevelopment	20,613,747	22,257,862	44,984,745	106,430,468	136.6%
Contingency	0	0	179,619,654	89,990,418	-49.9%
Fund Transfers	14,504,957	17,384,613	13,231,137	13,725,431	3.7%
Sub-Total Requirements	103,482,785	82,033,471	299,409,717	309,327,328	3.3%
Ending Fund Balance	157,333,378	190,817,895	0	0	
TOTAL REQUIREMENTS	260,816,163	272,851,366	299,409,717	309,327,328	3.3%
Requirements by Object:					
Personnel Services	15,331,762	13,590,301	12,560,585	12,888,301	2.6%
Materials & Services	37,720,246	20,065,865	38,890,614	61,436,476	58.0%
Materials & Services Financial Assistance	13,484,418	22,700,710	36,352,185	79,002,146	117.3%
Capital Outlay	22,441,402	8,291,982	18,755,542	52,284,556	178.8%
Fund Transfers	14,504,957	17,384,613	13,231,137	13,725,431	3.7%
Contingencies	0	0	179,619,654	89,990,418	-49.9%
Sub-Total Requirements	103,482,785	82,033,471	299,409,717	309,327,328	3.3%
Ending Fund Balance	157,333,378	190,817,895	0	0	
TOTAL REQUIREMENTS	260,816,163	272,851,366	299,409,717	309,327,328	3.3%

PORTLAND DEVELOPMENT COMMISSION
FINANCIAL SUMMARY

2012-13
Actual

2013-14
Actual

2014-15
Budget

2015-16
Budget

Budget %
Change

SUMMARY OF BUDGET - BY FUND

General Fund	24,324,400	22,431,184	20,870,164	22,394,878	7.3%
Airport Way URA Fund	4,862,479	5,733,381	5,223,529	3,309,432	-36.6%
Central Eastside URA Fund	9,328,417	12,553,184	16,157,561	19,132,921	18.4%
Convention Center URA Fund	51,132,204	45,363,517	43,368,601	44,148,788	1.8%
Downtown Waterfront URA Fund	15,155,084	15,491,619	19,521,174	19,259,958	-1.3%
Education District URA Fund	0	1,021,029	2,080,071	389,506	-81.3%
Gateway Regional Center URA Fund	7,883,948	8,397,661	9,926,462	8,867,302	-10.7%
Interstate Corridor URA Fund	26,398,335	26,437,637	27,775,030	40,191,564	44.7%
Lents Town Center URA Fund	18,918,467	20,282,623	24,956,364	25,358,344	1.6%
NPI URA Fund	0	178,000	656,623	863,765	31.5%
North Macadam URA Fund	28,418,856	13,305,757	9,771,047	9,501,469	-2.8%
River District URA Fund	48,890,784	69,216,682	90,282,349	88,868,954	-1.6%
South Park Blocks URA Fund	11,300,267	9,560,632	8,157,243	7,715,751	-5.4%
Willamette Industrial URA Fund	3,404,987	4,186,051	4,010,757	3,803,989	-5.2%
Business Management Fund	134,382	5,930,425	3,212,361	4,115,549	28.1%
Enterprise Loans Fund	2,610,841	3,373,909	3,765,306	3,358,307	-10.8%
Enterprise Management Fund	1,023,208	1,122,620	1,321,779	1,200,000	-9.2%
Risk Management Fund	251,146	252,404	253,204	253,964	0.3%
Ambassador Program Fund	35,104	34,354	33,727	18,627	-44.8%
Enterprise Zone Fund	2,977,824	3,052,260	3,170,967	3,133,332	-1.2%
Housing & Community Dev. Contract Fund	2,279,893	2,996,940	2,389,100	2,141,841	-10.3%
Other Federal Grants Fund	1,485,537	1,929,497	2,506,298	1,299,087	-48.2%

GRAND TOTAL ALL FUNDS	260,816,163	272,851,366	299,409,717	309,327,328	3.3%
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BALANCE SHEET - As of June 30

Assets:

Cash & Investments	159,642,011	190,881,528
Receivables	62,188,180	6,957,133
Fixed Assets	86,724,461	67,871,111
Other	2,597,954	73,370,002

TOTAL ASSETS	311,152,606	339,079,774
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Liabilities and Equity:

Liabilities	20,575,133	18,762,122
Equity	290,577,473	320,317,652

TOTAL LIABILITIES & EQUITY	311,152,606	339,079,774
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PORTLAND DEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
IGR-Local	6,012,904	4,677,506	5,366,407	6,916,227	28.9%
Loans Collections	147,814	131,765	69,388	115,642	66.7%
Application Fees	305,256	250,516	118,500	44,339	-62.6%
Rent & Property Income	98,148	218,034	225,000	224,406	-0.3%
Interest	12,822	12,170	2,000	2,000	0.0%
Reimbursements	285,366	93	3,785	0	-100.0%
Other	103,494	219,007	0	0	
Service Reimbursements	14,092,956	13,630,028	12,698,538	13,608,290	7.2%
Fund Transfers	0	61,768	343,711	0	-100.0%
Sub-Total Resources	21,058,760	19,200,887	18,827,329	20,910,904	11.1%
Beginning Fund Balance	3,265,640	3,230,297	2,042,835	1,483,974	-27.4%
TOTAL FUND RESOURCES	24,324,400	22,431,184	20,870,164	22,394,878	7.3%
Requirements:					
Administration	14,360,843	13,507,055	12,814,201	12,907,567	0.7%
Business Development	5,395,637	5,549,999	5,533,510	7,161,024	29.4%
Housing	66,207	81,712	114,392	164,591	43.9%
Property Redevelopment	714,992	445,626	416,215	414,926	-0.3%
Contingency	0	0	1,483,514	1,303,420	-12.1%
Fund Transfers	556,424	803,957	508,332	443,350	-12.8%
Sub-Total Requirements	21,094,103	20,388,349	20,870,164	22,394,878	7.3%
Ending Fund Balance	3,230,297	2,042,835	0	0	
TOTAL FUND REQUIREMENTS	24,324,400	22,431,184	20,870,164	22,394,878	7.3%

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

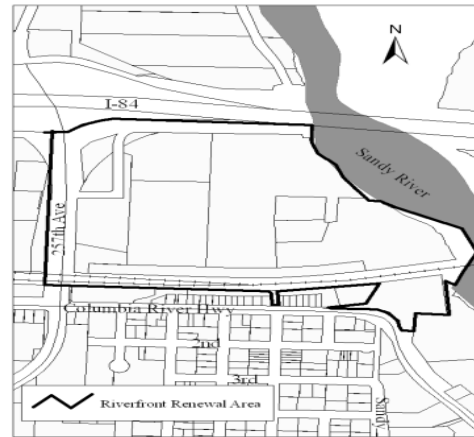
plan's debt would be repaid from urban renewal property taxes within sixteen years.

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 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

**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	2012-13	2013-14	2014-15	2015-16
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Excess Value in Millions	\$7.0	\$8.6	\$10.5	\$8.3
Total Value All Plan Areas in Millions	\$26.2	\$27.8	\$29.7	\$27.5
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-8	\$-119	\$-83	\$-28.42
Number of Employees (FTE's)	0	0	0	0

Outstanding Debt as of 6-30-15: None

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	110,421	144,518	156,268	208,531	33.4%
City of Troutdale	250,000	250,000	2,000,000	2,000,000	0.0%
State	49,335	29,818	45,000	45,000	0.0%
Federal	0	28,200	200,000	200,000	0.0%
Interest	1,422	2,783	100	1,500	1400.0%
Sub-Total Resources	411,178	455,319	2,401,368	2,455,031	2.2%
Beginning Fund Balance	85,805	355,650	74,155	238,421	221.5%
TOTAL RESOURCES	496,983	810,969	2,475,523	2,693,452	8.8%
Requirements by Function:					
Administrative / Professional Services	90,558	309,341	450,100	450,100	0.0%
Projects	0	0	1,550,000	1,550,000	0.0%
Debt Service	50,775	200,788	201,300	251,300	24.8%
Contingency	0	0	260,269	441,064	69.5%
Sub-Total Requirements	141,333	510,129	2,461,669	2,692,464	9.4%
Ending Fund Balance	355,650	300,840	13,854	988	-92.9%
TOTAL REQUIREMENTS	496,983	810,969	2,475,523	2,693,452	8.8%
Requirements by Object:					
Materials & Services	90,558	309,341	450,100	450,100	0.0%
Capital Outlay	0	0	1,550,000	1,550,000	0.0%
Debt Service	50,775	200,788	201,300	251,300	24.8%
Contingencies	0	0	260,269	441,064	69.5%
Sub-Total Requirements	141,333	510,129	2,461,669	2,692,464	9.4%
Ending Fund Balance	355,650	300,840	13,854	988	-92.9%
TOTAL REQUIREMENTS	496,983	810,969	2,475,523	2,693,452	8.8%
SUMMARY OF BUDGET - BY FUND					
Riverfront Development Fund	324,900	542,360	2,260,369	2,441,164	8.0%
Debt Service Fund	172,083	268,609	215,154	252,288	17.3%
GRAND TOTAL ALL FUNDS	496,983	810,969	2,475,523	2,693,452	8.8%

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	320,326	319,172			
Receivables	5,880	7,825			
Fixed Assets	0	0			
Other	0	147,488			
TOTAL ASSETS	326,206	474,485			
Liabilities and Equity:					
Liabilities	4,898	6,664			
Equity	321,308	467,821			
TOTAL LIABILITIES & EQUITY	326,206	474,485			
DETAIL OF RIVERFRONT DEVELOPMENT FUND					
Resources:					
Land Sale Proceeds					
Loans from City of Troutdale	250,000	250,000	2,000,000	2,000,000	0.0%
Federal	0	28,200	200,000	200,000	0.0%
State	49,335	29,818	45,000	45,000	0.0%
Sub-Total Resources	299,335	308,018	2,245,000	2,245,000	0.0%
Beginning Fund Balance	25,565	234,342	15,369	196,164	1176.4%
TOTAL FUND RESOURCES	324,900	542,360	2,260,369	2,441,164	8.0%
Requirements:					
Materials & Services	90,558	309,341	450,100	450,100	0.0%
Projects	0	0	1,550,000	1,550,000	0.0%
Contingency	0	0	260,269	441,064	100.0%
Sub-Total Requirements	90,558	309,341	2,260,369	2,441,164	8.0%
Ending Fund Balance	234,342	233,019	0	0	
TOTAL FUND REQUIREMENTS	324,900	542,360	2,260,369	2,441,164	8.0%

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.

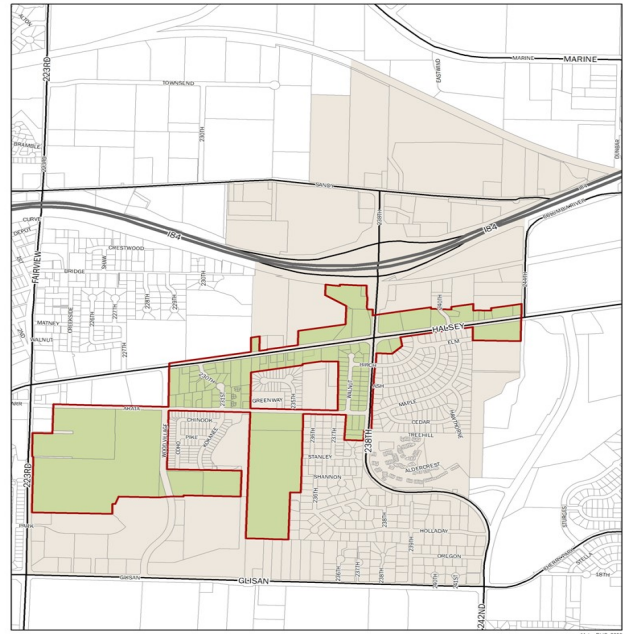
Finance Director: Peggy Minter

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 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

General Information:

Urban Renewal Agency City of Wood Village	2012-13	2013-14	2014-15	2015-16
Base Frozen Value in Millions	\$38.3	\$38.3	\$38.3	\$38.3
Excess Value in Millions	\$0.9	\$2.7	\$3.9	\$6.4
Total Value All Plan Areas in Millions	\$39.2	\$41.0	\$42.2	\$44.7
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-0	\$-0	\$-0	\$-0
Number of Employees (FTE's)	0.1	0.05	0.10	0.12

Outstanding Debt as of 6-30-15: None

URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	12,994	41,743	43,650	63,700	45.9%
City of Wood Village	0	0	0	65,000	100.0%
Interest	48	100	0	300	100.0%
Sub-Total Resources	13,042	41,843	43,650	129,000	195.5%
Beginning Fund Balance	14,996	-47,981	22,000	86,125	291.5%
TOTAL RESOURCES	28,038	-6,138	65,650	215,125	227.7%
Requirements by Function:					
Personal Services	7,121	4,997	11,423	14,630	28.1%
Administrative / Professional Services	21	249	11,848	5,499	-53.6%
Projects	1,617	0	0	152,000	100.0%
Debt Service	12,643	1,235	13,696	12,644	-7.7%
Contingency	0	0	18,683	20,569	10.1%
Sub-Total Requirements	21,402	6,481	55,650	205,342	269.0%
Ending Fund Balance	6,636	-12,619	10,000	9,783	-2.2%
TOTAL REQUIREMENTS	28,038	-6,138	65,650	215,125	227.7%
Requirements by Object:					
Personnel Service	7,121	4,997	11,423	14,630	28.1%
Materials & Services	21	249	11,848	5,499	-53.6%
Capital Outlay	1,617	0	0	152,000	100.0%
Debt Service	12,643	1,235	13,696	12,644	-7.7%
Contingencies	0	0	18,683	20,569	10.1%
Sub-Total Requirements	21,402	6,481	55,650	205,342	269.0%
Ending Fund Balance	6,636	-12,619	10,000	9,783	-2.2%
TOTAL REQUIREMENTS	28,038	-6,138	65,650	215,125	227.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	6,636	29,316			
Receivables	0	1,191			
Fixed Assets	0	0			
TOTAL ASSETS	6,636	30,507			
Liabilities and Equity:					
Liabilities	41,974	43,126			
Equity	-35,338	-12,619			
TOTAL LIABILITIES & EQUITY	6,636	30,507			
This Budget contains only one fund, the Development Fund					

Incorporated in 1908
CITY OF FAIRVIEW

1300 NE Village Street
Fairview, Oregon 97024
www.fairvieworegon.gov

503-665-7929

UNCERTIFIED DATA*

Mayor: Mike Weatherby

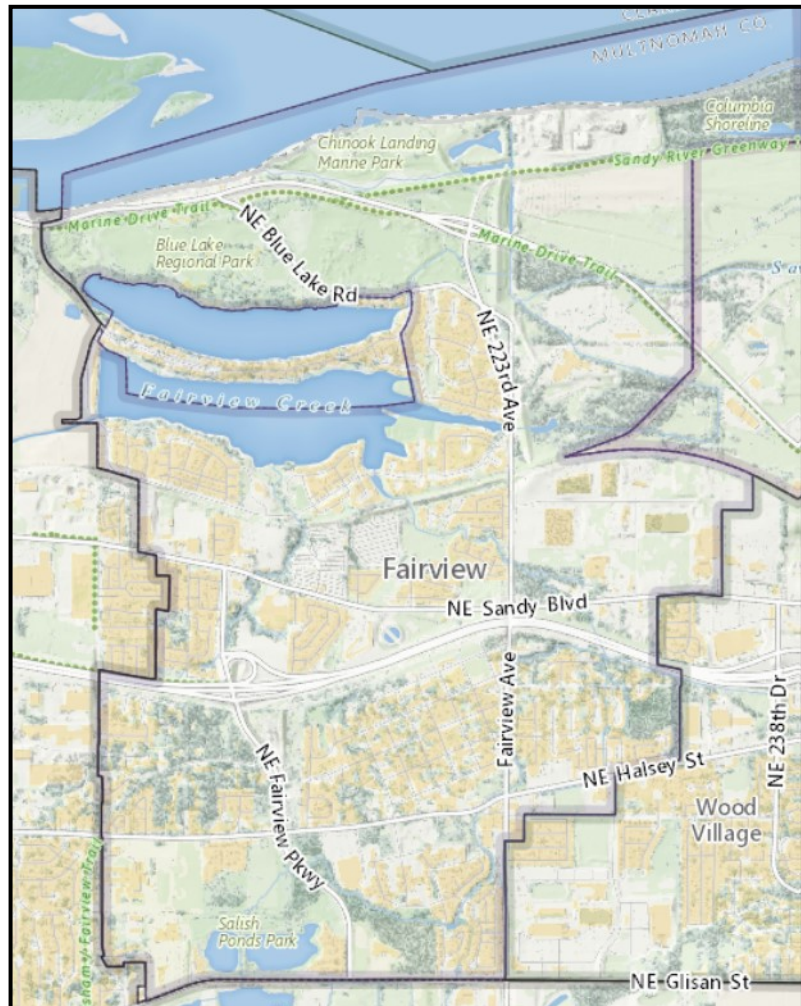
Deputy Finance Director: Lesa Folger

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.

Permanent Property Tax Rate: \$3.4902



The City of Fairview covers an area of four square miles and serves an estimated population of 8,940. Fairview is located two miles north of Gresham, twelve miles east of Portland. The city shares its eastern boarder with Wood Village.

Highlights of the 2015-16 Budget: Unavailable*

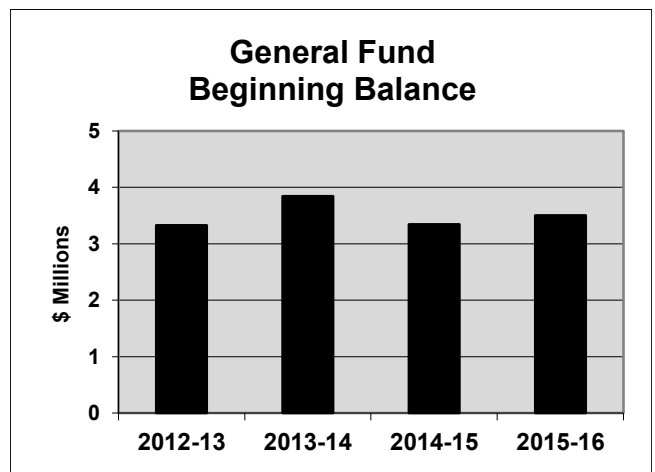
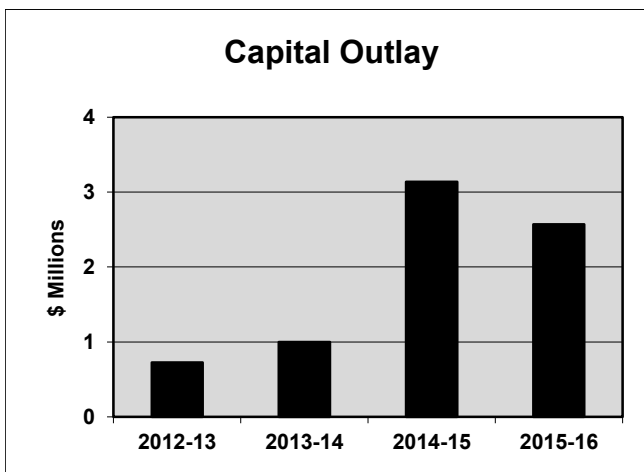
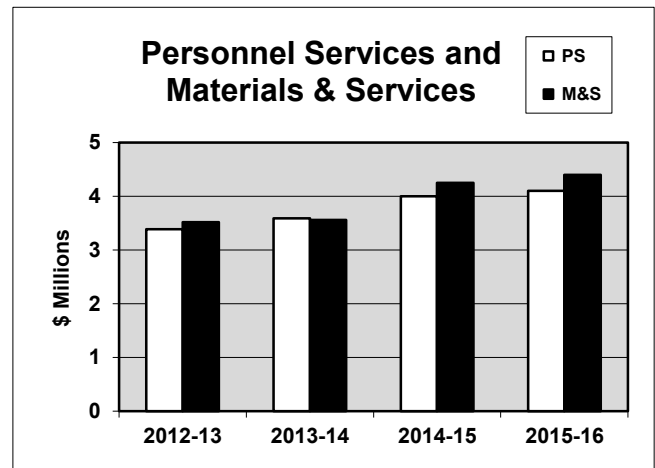
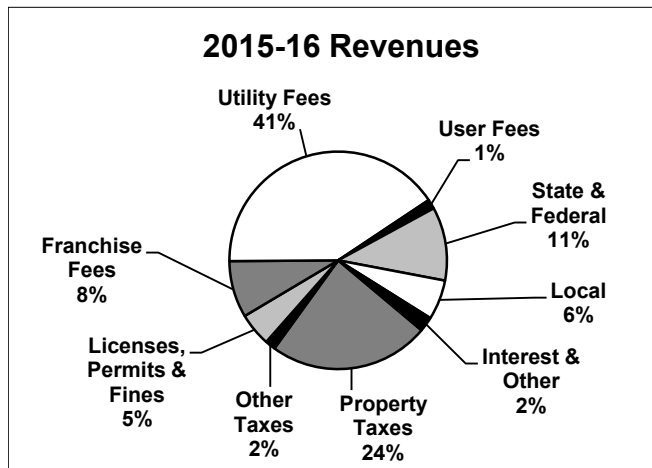
*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-15: \$1,773,521

General Information:

City of Fairview	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$600.1	\$617.9	\$635.0	\$656.1
Real Market Value (M-5) in Millions	\$748.0	\$770.0	\$833.4	\$911.0
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-3,608	\$-2,021	\$-2,039	\$-2,065
Number of Employees (FTE's)	34.0	36.5	39.0	39.0



CITY OF FAIRVIEW

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	2,042,807	2,099,919	2,126,000	2,198,000	3.4%
Resources:					
Property Taxes	2,042,807	2,099,919	2,126,000	2,198,000	3.4%
Transient Lodging Taxes	45,003	49,130	57,000	57,000	0.0%
Assessments	71,081	71,081	71,081	57,610	-19.0%
Pilot Tax	25,500	26,010	26,530	27,100	2.1%
Licenses, Permits & Fines	555,565	430,808	596,900	455,800	-23.6%
Franchise Fees	727,779	736,491	757,100	776,500	2.6%
Utilities	3,623,055	3,826,894	3,643,985	3,755,200	3.1%
System Development Charges	31,565	18,265	30,000	81,000	170.0%
Other Service Charges & Fees	38,767	31,721	37,435	49,625	32.6%
Federal	312,349	97,260	2,000	72,000	3500.0%
State	856,415	841,869	844,237	934,614	10.7%
Local	462,573	509,860	493,090	545,100	10.5%
Other	135,156	142,133	148,700	147,351	-0.9%
Interest	55,606	54,873	57,990	55,657	-4.0%
Service Reimbursements	50,000	50,000	50,000	50,000	0.0%
Fund Transfers	21,879	493,940	258,352	194,631	-24.7%
Sub-Total Resources	9,055,100	9,480,255	9,200,400	9,457,188	2.8%
Beginning Fund Balance	9,426,214	10,411,386	9,327,497	8,769,577	-6.0%
TOTAL RESOURCES	18,481,314	19,891,641	18,527,897	18,226,765	-1.6%
Requirements by Function:					
Administrative	475,992	652,023	924,666	887,102	-4.1%
Community Development	924,855	760,907	1,059,420	1,066,832	0.7%
Public Safety	3,095,680	3,142,459	3,515,961	3,532,462	0.5%
Public Works	3,134,958	3,591,339	5,839,533	5,581,091	-4.4%
Debt Service	435,588	782,786	787,224	272,883	-65.3%
Service Reimbursements	0	0	50,000	0	-100.0%
Fund Transfers	21,879	493,940	258,352	194,631	-24.7%
Contingencies	0	0	2,655,301	2,874,533	8.3%
Sub-Total Requirements	8,088,952	9,423,455	15,090,457	14,409,534	-4.5%
Fund Balance - Reserves	460,674	505,195	232,914	0	-100.0%
Ending Fund Balance	9,931,688	9,962,991	3,204,526	3,817,231	19.1%
TOTAL REQUIREMENTS	18,481,314	19,891,641	18,527,897	18,226,765	-1.6%

CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	3,387,087	3,586,470	4,002,715	4,098,817	2.4%
Materials & Services	3,519,869	3,560,865	4,251,128	4,401,584	3.5%
Capital Outlay	724,529	999,393	3,135,737	2,567,086	-18.1%
Debt Service	435,588	782,786	787,224	272,883	-65.3%
Fund Transfers	21,879	493,940	258,352	194,631	-24.7%
Contingencies	0	0	2,655,301	2,874,533	8.3%
Sub-Total Requirements	8,088,952	9,423,454	15,090,457	14,409,534	-4.5%
Fund Balance - Reserves	460,674	505,195	232,914	0	-100.0%
Ending Fund Balance	9,931,688	9,962,991	3,204,526	3,817,231	19.1%
TOTAL REQUIREMENTS	18,481,314	19,891,640	18,527,897	18,226,765	-1.6%
SUMMARY OF BUDGET - BY FUND					
General Fund	7,674,819	8,193,433	7,864,955	8,130,160	3.4%
State Tax Street Fund	921,284	1,058,218	1,038,487	1,217,835	17.3%
Administrative Excise Charge Fund	22,457	25,969	36,051	46,116	27.9%
Building Fund	142,980	102,366	138,342	167,651	21.2%
Grants/Project Fund	310,022	104,496	25,232	94,414	274.2%
Equipment Replacement Fund	452,135	556,678	503,957	434,816	-13.7%
Facilities Maintenance Fund	95,821	70,208	149,927	74,219	-50.5%
SDC - Water Fund	380,055	388,877	397,880	288,100	-27.6%
Fairview Lake LID Debt Fund	490,016	534,537	578,120	121,656	-79.0%
SDC - Sewer Fund	608,487	620,452	638,226	662,291	3.8%
SDC - Storm Water Fund	281,709	284,447	295,428	312,757	5.9%
SDC - Parks/Open Spaces Fund	305,590	296,453	211,153	8,038	-96.2%
Water Fund	2,081,780	2,498,511	1,944,300	2,157,221	11.0%
Sewer Fund	3,479,969	3,762,823	3,386,315	3,382,384	-0.1%
Storm Water Fund	1,234,190	1,394,173	1,319,524	1,129,107	-14.4%
GRAND TOTAL ALL FUNDS	18,481,314	19,891,641	18,527,897	18,226,765	-1.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	10,099,243	9,917,813			
Receivables	1,621,321	1,901,718			
Fixed Assets	33,033,502	32,656,539			
TOTAL ASSETS	44,754,066	44,476,070			
Liabilities and Equity:					
Liabilities	3,803,876	3,198,134			
Equity	40,950,190	41,277,936			
TOTAL LIABILITIES AND EQUITY	44,754,066	44,476,070			

CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,984,710	2,044,651	2,126,000	2,140,000	0.7%
Property Taxes - Prior Year	58,097	55,268	0	58,000	100.0%
Pilot Tax	25,500	26,010	26,530	27,100	2.1%
Transient Lodging Tax	45,003	49,130	57,000	57,000	0.0%
Franchise Fees	727,779	736,491	757,100	776,500	2.6%
Licenses & Permits	33,989	31,561	41,000	81,000	97.6%
Fines & Forfeitures	420,713	347,152	440,300	223,800	-49.2%
Service Charges & Fees	28,486	28,251	30,410	31,100	2.3%
County - Business Income Tax	386,688	431,171	400,000	450,000	12.5%
Reynolds SD/Police Officer	75,516	77,939	79,340	81,350	2.5%
Rents	64,220	78,084	87,400	85,550	-2.1%
Donations & Gifts	24,277	1,919	5,000	4,000	-20.0%
Federal Grants	2,080	1,119	2,000	2,500	25.0%
State Grants	146,577	110,821	134,900	133,400	-1.1%
State Liquor Fees	118,848	125,017	127,181	143,862	13.1%
State Cigarette Tax	12,673	12,010	11,156	10,448	-6.3%
State Revenue Sharing	67,682	71,740	71,000	77,000	8.5%
State 911 Tax	10,814	0	0	0	
Other	46,089	52,672	51,200	52,701	2.9%
Interest	19,983	21,369	22,110	22,052	-0.3%
Service Reimbursements	50,000	50,000	50,000	50,000	0.0%
Fund Transfers	0	0	0	121,656	100.0%
Sub-Total Resources	4,349,724	4,352,377	4,519,627	4,629,019	2.4%
Beginning Fund Balance	3,325,095	3,841,056	3,345,328	3,501,141	4.7%
TOTAL FUND RESOURCES	7,674,819	8,193,433	7,864,955	8,130,160	3.4%
Requirements:					
Administrative Services	400,302	503,372	637,666	661,602	3.8%
Community Development	116,530	99,778	219,310	247,065	12.7%
Public Safety Services	3,095,680	3,142,459	3,435,961	3,532,462	2.8%
Public Works	227,435	247,520	294,625	260,472	-11.6%
Capital Outlay	12,838	38,036	61,400	95,300	55.2%
Fund Transfers	0	428,389	128,775	6,775	-94.7%
Contingency	0	0	1,919,218	2,154,484	12.3%
Sub-Total Requirements	3,852,785	4,459,555	6,696,955	6,958,160	3.9%
Ending Fund Balance	3,822,034	3,733,878	1,168,000	1,172,000	0.3%
TOTAL FUND REQUIREMENTS	7,674,819	8,193,433	7,864,955	8,130,160	3.4%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Incorporated in 1905
CITY OF GRESHAM

1333 NW Eastman Parkway
Gresham, Oregon 97030

City Manager: Erik Kvarsten

UNCERTIFIED DATA*

Mayor: Shane Bemis

Finance & Management Director: Sharron Monohon

503-661-3000

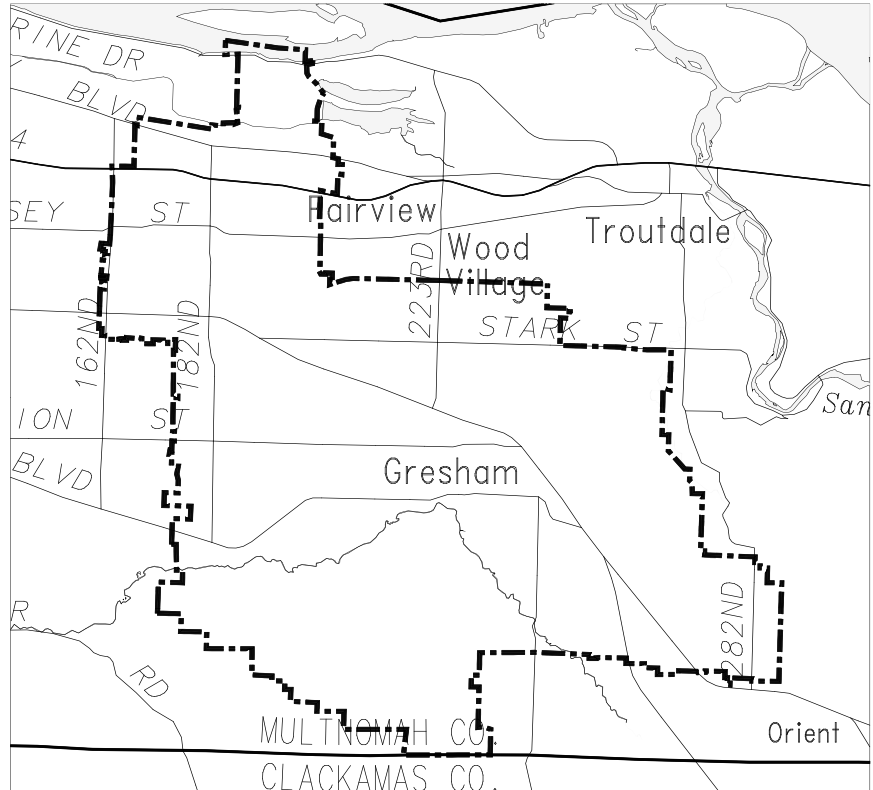
www.greshamoregon.gov

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.

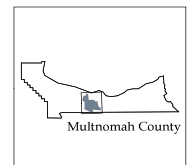
The City provides its citizens a full range of municipal services including police, fire (with two stations serving areas outside the city), water, sewer collection and treatment, stormwater management, parks, transportation, planning and development. Rockwood PUD provides water service to the northwest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



Jurisdiction
Boundary

Location Map



Permanent Property Tax Rate: \$3.6129

Location:

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 107,065 (7-1-15, PSU).

Highlights of the 2015-16 Budget: Unavailable*

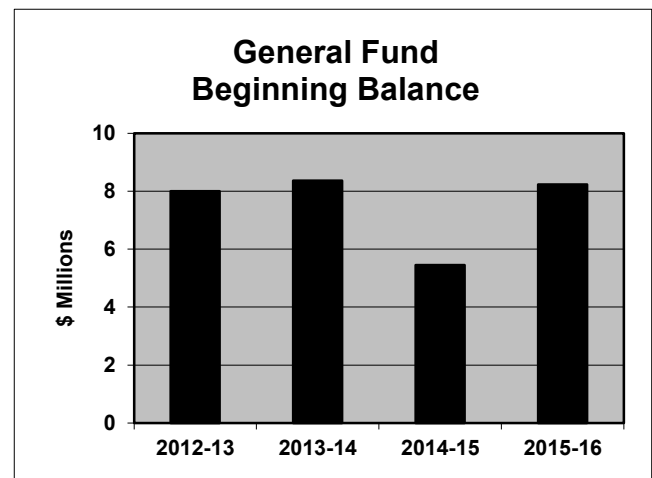
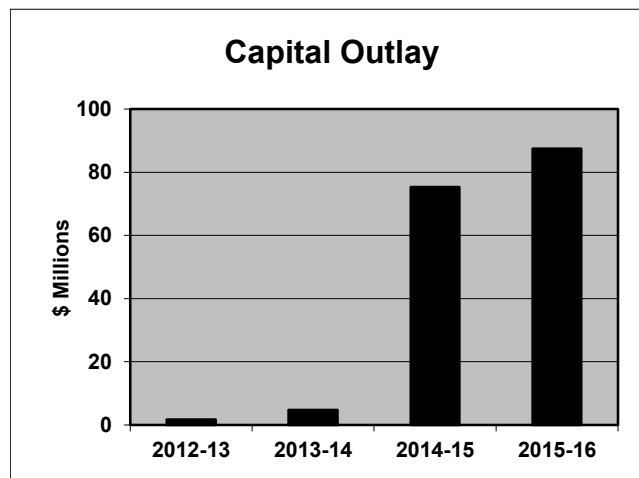
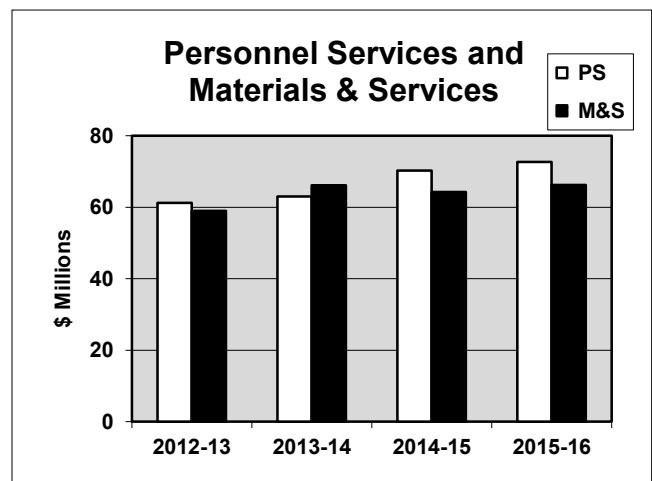
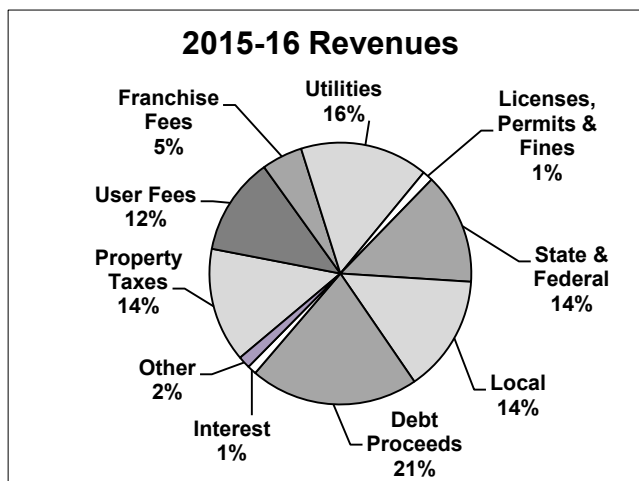
*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-15: \$64,527,020

General Information:

City of Gresham	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$6.936	\$7.119	\$7.486	\$7.731
Real Market Value (M-5) in Billions	\$8.248	\$8.351	\$9.167	\$9.980
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-1,556	\$-23,702	\$-16,710	\$-12,678
Number of Employees (FTE's)	518.55	519.6	532.6	537.4



CITY OF GRESHAM
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	24,208,040	24,271,615	24,831,200	26,152,000	5.3%
Resources:					
Property Taxes	24,208,040	24,271,615	24,831,200	26,152,000	5.3%
Transient Lodging Taxes	604,569	664,241	693,000	874,000	26.1%
County - Business Income Tax	4,472,110	4,973,382	4,997,000	5,480,000	9.7%
Licenses & Permits	1,946,023	2,072,190	2,029,800	2,383,900	17.4%
Franchise Fees	9,061,648	9,100,065	9,170,400	9,339,900	1.8%
Utilities	26,921,528	27,995,895	28,424,900	29,248,600	2.9%
System Development Charges	1,431,644	1,713,011	1,585,000	1,808,000	14.1%
Charges for Services	10,837,604	13,902,620	13,569,800	14,143,920	4.2%
Federal	1,481,775	823,067	1,443,060	1,565,000	8.5%
State	9,385,980	12,419,048	19,011,900	23,838,300	25.4%
Local	18,522,609	17,579,269	31,823,056	26,688,869	-16.1%
Other	1,896,237	2,433,488	2,027,703	2,784,780	37.3%
Interest	1,151,627	1,535,934	1,576,570	2,064,470	30.9%
Debt Proceeds	5,082,926	20,481,107	64,035,583	38,497,825	-39.9%
Service Reimbursements	22,207,105	28,051,642	33,897,220	34,983,577	3.2%
Fund Transfers	40,814,551	30,616,138	62,757,188	68,288,676	8.8%
Sub-Total Resources	180,025,976	198,632,712	301,873,380	288,141,817	-4.5%
Beginning Fund Balance	134,411,731	133,637,093	144,561,361	154,170,247	6.6%
TOTAL RESOURCES	314,437,707	332,269,805	446,434,741	442,312,064	-0.9%
Requirements by Function:					
City Attorney	2,668,943	3,487,949	4,124,198	4,448,948	7.9%
Office of Governance & Management	1,397,753	1,633,555	1,822,265	1,888,875	3.7%
Finance & Management Services	7,700,134	9,041,478	11,137,233	10,751,185	-3.5%
Information Technology	2,578,940	2,546,537	3,519,093	3,932,687	11.8%
City-wide Services	2,880,694	8,038,922	11,646,029	12,364,559	6.2%
Police Services	25,185,390	26,250,862	29,969,707	31,759,093	6.0%
Fire & Emergency Services	17,098,878	18,946,327	20,325,124	21,224,837	4.4%
Parks	0	0	2,470,838	2,696,650	9.1%
Community Development	3,593,767	4,743,097	6,544,940	6,752,207	3.2%
Urban Design & Planning Services	3,457,088	2,094,226	2,466,554	2,662,636	7.9%
Economic Development Services	573,291	611,374	1,475,988	1,680,187	13.8%
Environmental Services	37,346,375	37,427,703	40,939,497	40,684,707	-0.6%
Urban Renewal	914,689	868,606	1,475,340	1,443,575	-2.2%
Capital Improvements	16,523,314	18,294,464	71,988,600	84,093,200	16.8%
Loan to URA	2,686,872	4,683,500	16,604,800	6,963,630	-58.1%
Debt Service	15,379,935	10,987,179	45,577,075	16,869,600	-63.0%
Fund Transfers	40,814,551	30,616,138	62,757,188	68,288,676	8.8%
Contingencies	0	0	8,691,500	9,224,450	6.1%
Sub-Total Requirements	180,800,614	180,271,917	343,535,969	327,729,702	-4.6%
Ending Fund Balance	133,637,093	151,997,888	102,898,772	114,582,362	11.4%
TOTAL REQUIREMENTS	314,437,707	332,269,805	446,434,741	442,312,064	-0.9%

CITY OF GRESHAM

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	61,188,857	63,031,203	70,289,585	72,702,822	3.4%
Materials & Services	59,002,518	66,177,563	64,278,680	66,223,922	3.0%
Capital Outlay	1,727,881	4,776,334	75,337,141	87,456,602	16.1%
Interfund Loans	2,686,872	4,683,500	16,604,800	6,963,630	-58.1%
Debt Service	15,379,935	10,987,179	45,577,075	16,869,600	-63.0%
Fund Transfers	40,814,551	30,616,138	62,757,188	68,288,676	8.8%
Contingencies	0	0	8,691,500	9,224,450	6.1%
Sub-Total Requirements	180,800,614	180,271,917	343,535,969	327,729,702	-4.6%
Ending Fund Balance	133,637,093	151,997,888	102,898,772	114,582,362	11.4%
TOTAL REQUIREMENTS	314,437,707	332,269,805	446,434,741	442,312,064	-0.9%

SUMMARY OF BUDGET - BY FUND

General Fund	55,348,393	59,680,124	53,983,581	59,584,997	10.4%
Police, Fire & Parks Fund	1,331,730	5,070,473	5,621,000	5,999,000	6.7%
Transportation Fund	18,621,720	19,494,429	21,656,796	21,727,779	0.3%
Streetlight Fund	2,975,709	10,879,962	10,521,200	8,415,300	-20.0%
Infrastructure Development Fund	3,284,894	3,192,430	3,098,800	3,497,820	12.9%
Urban Design & Planning Fund	3,024,868	3,436,370	3,345,600	3,785,400	13.1%
Dedicated Revenue Fund	2,587,759	1,980,857	3,254,733	3,283,260	0.9%
Building Fund	3,746,099	3,070,487	2,599,400	3,413,900	31.3%
Rental Inspection Fund	1,186,916	1,115,380	1,155,200	1,376,200	19.1%
UR Support Fund	3,883,424	5,659,560	18,406,200	8,788,655	-52.3%
System Development Charges Fund	13,717,312	12,287,172	23,426,000	28,545,300	21.9%
Grants Fund	4,558,046	3,300,846	13,547,001	17,157,376	26.7%
Dedicated Stimulus Fund	650,088	436,132	33,707	0	-100.0%
Designated Purpose Fund	1,922,749	2,605,360	3,997,558	4,052,162	1.4%
General Obligation Bond Fund	2,195	0	0	0	
Springwater Debt Service Fund	201	0	0	0	
General Government Debt Fund	711,911	1,405,649	14,590,515	2,194,450	-85.0%
City Backed Urban Renewal Debt Fund	2,998,580	3,326,773	14,869,300	8,180,700	-45.0%
LID Debt Service Fund	27,668	0	0	0	
Pension Bond Debt Service Fund	1,441,374	1,504,254	1,567,000	1,634,500	4.3%
City Facility Debt Service Fund	5,722,186	48,417	50,000	235,800	100.0%
Footpaths & Bike Routes Fund	1,050,248	783,683	4,216,720	4,368,370	3.6%
Parks Fund	1,921,330	2,339,370	3,997,600	2,163,200	-45.9%
Public Facility Improvement Fund	251,833	247,674	229,580	240,000	4.5%
General Development Capital Improvement Fu	0	0	13,043,400	17,901,300	37.2%
City Facility Capital Improvement Fund B	807,561	1,731,932	1,663,500	1,213,800	-27.0%
Transportation Construction Fund	3,169,269	4,509,750	16,672,108	19,733,700	18.4%
LID Fund	1,665	1,683	0	1,800	100.0%
City UR Capital Improvement Fund	2,825,657	4,381,998	2,357,300	9,330,400	295.8%
Information Technology Replacement Fund	1,200,830	1,358,413	700,000	265,000	-62.1%
Water Fund	25,393,884	26,217,217	34,680,533	30,305,280	-12.6%
Water Debt Service Fund	1,485,738	1,450,042	3,498,000	1,121,400	-67.9%
Water Construction Fund	8,515,707	7,966,236	13,370,900	13,955,000	4.4%
Storm Water Fund	16,019,417	16,347,828	17,412,527	17,499,200	0.5%
Stormwater Debt Service Fund	920,546	918,094	788,000	787,900	0.0%
Stormwater Construction Fund	6,676,150	8,394,870	14,377,030	14,089,700	-2.0%
Wastewater Fund	60,713,844	54,176,628	54,321,200	49,825,500	-8.3%
Wastewater Construction Fund	18,556,338	16,035,983	20,463,900	24,449,300	19.5%

CITY OF GRESHAM					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND - Continued:					
Wastewater Debt Service Fund	3,673,640	3,790,749	3,495,000	3,995,000	14.3%
Facilities & Fleet Management Fund	3,842,075	4,361,622	3,899,598	4,560,602	17.0%
Workers' Compensation Fund	2,770,785	2,997,206	2,551,100	2,900,540	13.7%
Health Insurance Benefits	0	5,450,676	7,263,000	8,341,000	14.8%
Information Technology Fund	3,168,760	3,149,602	3,691,093	4,123,687	11.7%
Dental Insurance Benefits	0	0	993,580	1,037,000	4.4%
Liability Management Fund	1,231,726	1,751,830	1,863,287	1,994,600	7.0%
Equipment Replacement Fund	11,599,461	14,737,316	14,776,761	15,418,652	4.3%
Legal Services Fund	1,029,994	1,036,506	1,036,258	1,102,160	6.4%
Utility Financial Services Fund	3,176,392	2,334,841	2,376,061	2,445,976	2.9%
Administrative Services Fund	6,691,035	7,303,381	6,973,114	7,269,398	4.2%
GRAND TOTAL ALL FUNDS	314,437,707	332,269,805	446,434,741	442,312,064	-0.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	106,315,385	152,133,384			
Receivables	18,824,837	19,687,906			
Fixed Assets	1,052,355,041	1,018,120,016			
Other	47,832,363	20,402,507			
TOTAL ASSETS	1,225,327,626	1,210,343,813			
Liabilities and Equity:					
Liabilities	102,323,906	118,053,250			
Equity	1,123,003,720	1,092,290,563			
TOTAL LIABILITIES & EQUITY	1,225,327,626	1,210,343,813			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	22,876,799	23,529,718	24,171,200	25,492,000	5.5%
Property Taxes - Prior Year	1,331,241	741,897	660,000	660,000	0.0%
Transient Lodging Tax	604,569	664,241	693,000	874,000	26.1%
Franchise Fees	7,919,027	7,950,441	8,024,400	8,134,900	1.4%
Licenses & Permits	335,508	329,144	329,500	322,500	-2.1%
Local	836,384	862,764	810,000	764,000	-5.7%
Other Public Safety Contracts & Fees	4,741,227	4,909,954	4,968,000	5,439,000	9.5%
Charges & Fees	305,810	277,170	214,000	213,000	-0.5%
County - Business Income Tax	4,472,110	4,973,382	4,997,000	5,480,000	9.7%
State Liquor Fees	1,411,001	1,485,969	1,531,000	1,592,000	4.0%
State Cigarette Tax	150,423	142,739	136,000	131,000	-3.7%
State Revenue Sharing	917,114	961,760	976,000	1,070,000	9.6%
State 911 Tax	258,174	0	0	0	
Other	73,278	73,854	71,000	72,700	2.4%
Interest	71,583	104,853	46,000	150,000	226.1%
Debt Proceeds	0	3,641,138	0	0	-100.0%
Service Reimbursements	546,360	570,811	691,481	734,097	6.2%
Fund Transfers	504,096	102,781	222,000	223,800	0.8%
Sub-Total Resources	47,354,704	51,322,616	48,540,581	51,352,997	5.8%
Beginning Fund Balance	7,993,689	8,357,508	5,443,000	8,232,000	51.2%
TOTAL FUND RESOURCES	55,348,393	59,680,124	53,983,581	59,584,997	10.4%

CITY OF GRESHAM

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Police Services	23,503,011	22,211,275	25,357,620	27,002,704	6.5%
Fire & Emergency Services	16,853,108	16,489,152	17,056,283	18,424,031	8.0%
Community Development	891,739	929,264	941,838	1,045,196	11.0%
Economic Development Services	570,690	608,858	905,988	900,187	-0.6%
Environmental Services	2,187,230	2,065,690	0	0	
Parks	0	0	2,147,438	2,331,599	100.0%
Fund Transfers	2,985,107	7,156,568	5,197,807	4,999,700	-3.8%
Contingency	0	0	777,000	829,000	6.7%
Debt Service	0	62,515	0	0	
Sub-Total Requirements	46,990,885	49,523,322	52,383,974	55,532,417	6.0%
Ending Fund Balance	8,357,508	10,156,802	1,599,607	4,052,580	153.3%
TOTAL FUND REQUIREMENTS	55,348,393	59,680,124	53,983,581	59,584,997	10.4%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	0	0	0	0	
Property Taxes - Prior Year	0	0	0	0	
Interest	19	0	0	0	
Beginning Fund Balance	2,176	0	0	0	
TOTAL FUND RESOURCES	2,195	0	0	0	
Requirements:					
Debt Service - Principal	0	0	0	0	
Debt Service - Interest	0	0	0	0	
Fund Transfers	2,195	0	0	0	
Ending Fund Balance	0	0	0	0	
TOTAL FUND REQUIREMENTS	2,195	0	0	0	

Incorporated in 1967
CITY OF MAYWOOD PARK

10100 NE Prescott, Suite 147
Portland, Oregon 97220

503-255-9805

Mayor: Mark Hardie

Recorder/Treasurer: Julie Risley

Background:

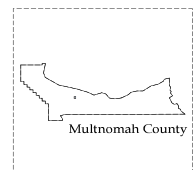
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor and council president. The voters passed a permanent rate property tax authority of \$1.9500 per thousand of assessed value in November 1998. The City of Maywood Park was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

The city provides few direct services. The City contracts with Multnomah County for police, planning and street maintenance. Water for Maywood Park is provided by the City of Portland and fire service by Fire District No. 10. Most sewage is treated on-site. 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.

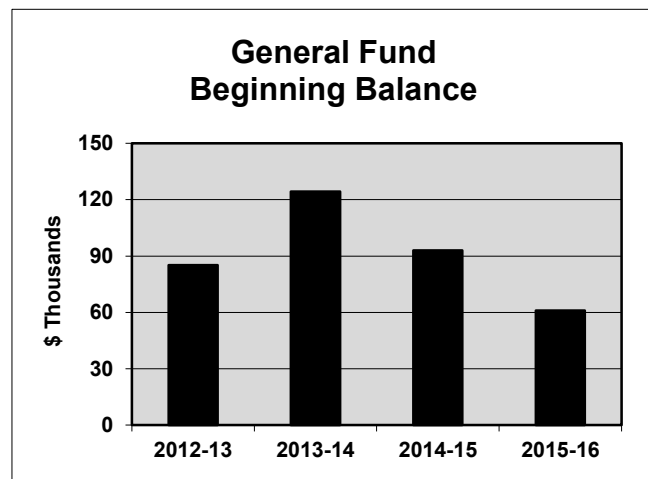
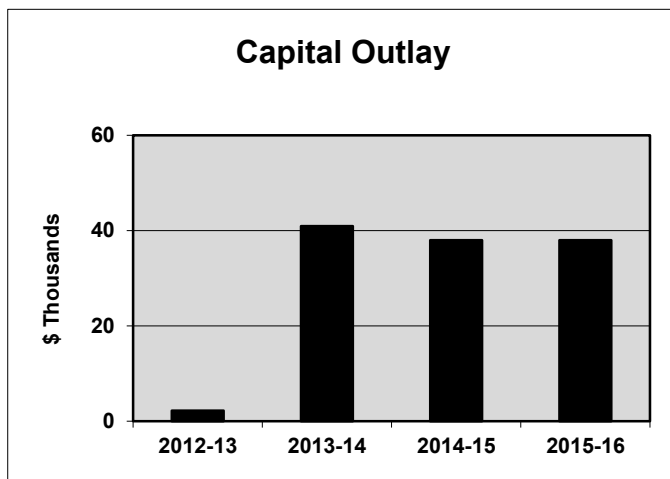
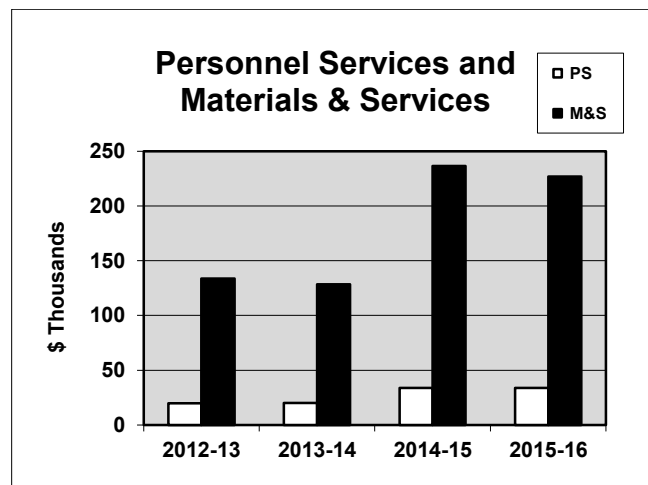
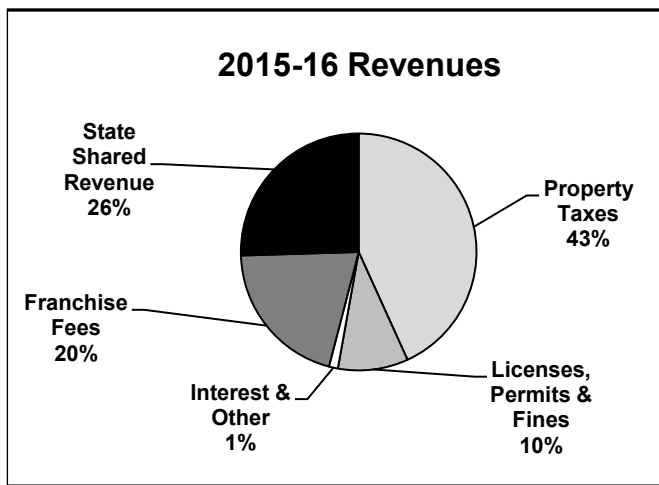
Highlights of the 2015-16 Budget:

- The City's total 2015-16 budget is \$621,772, \$17,317 (2.9%) higher than the current year.
- The General Fund is decreasing by \$12,332 (4.8%).
- The property tax revenue will increase from \$75,483 to \$95,005.
- The property tax levy is \$20,000 less than if the City budgeted at its full permanent rate.
- There are no significant changes in the City's budget from prior year.

Outstanding Debt as of 6-30-15: None

General Information:

City of Maywood Park	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$56.5	\$58.6	\$60.4	\$62.4
Real Market Value (M-5) in Millions	\$67.3	\$78.1	\$87.9	\$89.5
Property Tax Rate Extended: Operations	\$1.7504	\$1.1482	\$1.3284	\$1.6190
Measure 5 Loss	\$-4	\$-3	\$-3	\$-29
Number of Employees (FTE's)	0.4	0.5	0.5	0.5



CITY OF MAYWOOD PARK

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	94,929	67,381	75,483	95,005	25.9%
Resources:					
Property Taxes	94,929	67,381	75,483	95,005	25.9%
Licenses, Permits & Fines	861	965	21,400	21,200	-0.9%
Franchise Fees	45,235	46,935	44,500	45,000	1.1%
State Shared Revenue	60,911	60,856	60,046	56,024	-6.7%
Other	3,877	8,614	2,750	2,630	-4.4%
Interest	1,447	166	247	76	-69.2%
Fund Transfers	15,120	63,770	84,106	83,220	-1.1%
Sub-Total Resources	222,380	248,687	288,532	303,155	5.1%
Beginning Fund Balance	310,713	362,282	315,923	318,617	0.9%
TOTAL RESOURCES	533,093	610,969	604,455	621,772	2.9%
Requirements by Function:					
Administrative	107,296	58,332	118,397	107,997	-8.8%
Public Works	48,395	84,446	123,600	123,800	0.2%
Public Safety	0	46,610	66,152	66,897	1.1%
Debt Service	0	33,769	0	0	
Fund Transfers	15,120	63,770	84,106	83,220	-1.1%
Contingencies	0	0	6,200	3,150	-49.2%
Sub-Total Requirements	170,811	286,927	398,455	385,064	-3.4%
Fund Balance - Reserves	0	0	206,000	236,708	14.9%
Ending Fund Balance	362,282	324,042	0	0	
TOTAL REQUIREMENTS	533,093	610,969	604,455	621,772	2.9%
Requirements by Object:					
Personnel Services	19,774	20,091	33,797	33,797	0.0%
Materials & Services	133,727	128,359	236,352	226,897	-4.0%
Capital Outlay	2,190	40,938	38,000	38,000	0.0%
Debt Service	0	33,769	0	0	
Fund Transfers	15,120	63,770	84,106	83,220	-1.1%
Contingencies	0	0	6,200	3,150	-49.2%
Sub-Total Requirements	170,811	286,927	398,455	385,064	-3.4%
Fund Balance - Reserves	0	0	206,000	236,708	14.9%
Ending Fund Balance	362,282	324,042	0	0	
TOTAL REQUIREMENTS	533,093	610,969	604,455	621,772	2.9%

CITY OF MAYWOOD PARK					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	246,523	271,161	260,461	248,129	-4.7%
State Tax Street Fund	117,828	117,734	106,994	106,935	-0.1%
Sewer Feasibility Study Fund	10,509	63,750	0	0	
Storm Drain Reserve Fund	158,233	158,324	154,470	154,365	-0.1%
Failing Street Reserve Fund	0	0	22,510	33,330	48.1%
Sewers Reserve Fund	0	0	60,020	79,013	31.6%
GRAND TOTAL ALL FUNDS	533,093	610,969	604,455	621,772	2.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	362,282	324,042			
Fixed Assets	0	0			
TOTAL ASSETS	362,282	324,042			
Liabilities and Equity:					
Liabilities	0	0			
Equity	362,282	324,042			
TOTAL LIABILITIES AND EQUITY	362,282	324,042			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	94,929	67,381	75,483	95,005	25.9%
Franchise Fees	45,235	46,935	44,500	45,000	1.1%
Permits & Licenses	861	965	900	900	0.0%
Court Fines & Forfeitures	0	0	20,500	20,300	-1.0%
Fire Services Contract	2,316	2,221	2,200	2,200	0.0%
State Liquor Fees	9,227	10,424	10,687	10,447	-2.2%
State Cigarette Tax	1,066	1,021	937	757	-19.2%
State Revenue sharing	6,142	6,367	5,500	6,000	9.1%
Other	1,561	6,393	550	430	-21.8%
Interest	23	9	10	5	-50.0%
Fund Transfers	0	5,218	6,194	6,135	-1.0%
Sub-Total Resource	161,360	146,934	167,461	187,179	11.8%
Beginning Fund Balance	85,163	124,227	93,000	60,950	-34.5%
TOTAL FUND RESOURCES	246,523	271,161	260,461	248,129	-4.7%
Requirements:					
Personnel Services	19,774	20,091	33,797	33,797	0.0%
Administrative	87,402	38,241	76,600	67,200	-12.3%
Public Safety	0	46,610	62,352	63,097	1.2%
Municipal court	0	0	3,800	3,800	0.0%
Capital Outlay	0	0	2,000	2,000	0%
Fund Transfers	15,120	58,552	77,912	77,085	-1%
Contingency	0	0	4,000	1,150	-71.3%
Sub-Total Requirements	122,296	163,494	260,461	248,129	-4.7%
Ending Fund Balance	124,227	107,667	0	0	
TOTAL FUND REQUIREMENTS	246,523	271,161	260,461	248,129	-4.7%

Incorporated in 1851

1221 SW 4th Avenue
Portland, Oregon 97204

503-823-4000
www.portlandonline.com

Mayor: Charlie Hales

Chief Administrative Officer: Fred Miller

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 in 1851, 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).

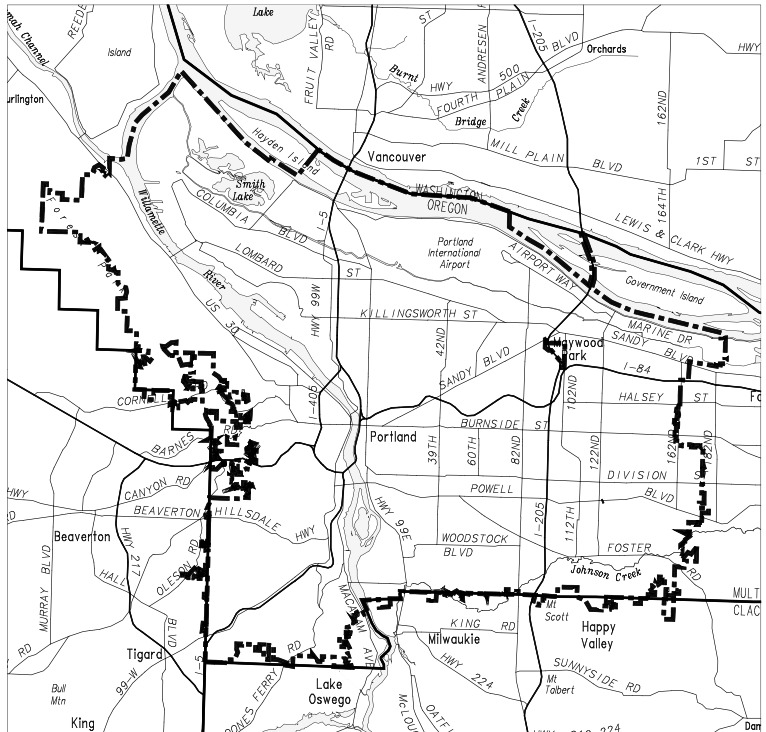
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. The Commission's board is composed of one active member each of the Fire and Police Bureaus, the Mayor (or the Mayor's designee) and two citizen members. The City is obligated to levy a tax, limited to \$2.80 per \$1,000 of real market requirements, as estimated by the board. The City inadequate. The second commission, PDC, is the 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 2014, voters approved \$68 million in General Obligation Bonds to fund capital maintenance of parks facilities.

Permanent Property Tax Rate: \$4.5770

Highlights of the 2015-16 Budget:

- The total budget decreases \$34 million or 0.9%.
- The General Fund increases by \$46. million (9%), from \$536 million to \$582 million.
- The 2015-16 Budget increases the number of positions (FTE) by 86 to 5,795.
- Revenue from property tax rates (permanent rate and children's local option levy) is up substantially due to higher assessed values and less Measure 5 compression.
- Capital Outlay spending is budgeted at \$211 million.
 - Major capital spending includes; sewer system (\$72 million), water (\$39 million), parks (\$36 million), Fire & Rescue (\$10 million), and Transportation (\$40 million).
 - Specific capital projects are: \$16 million to upgrade distribution main lines; \$32 million to replace aging sewer pipes (Phase 2); \$10 million to repave roads; \$4 million to replace streetlight with LED lamps; \$5 million as part of the Public Safety Systems Revitalization Project, and; \$16 million to the County as the City's share of the Sellwood Bridge project.
- Average effective rates for sewer and water will increase 3.6% and 7.0% respectively.

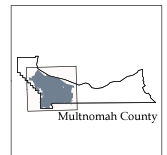


Location:

Jurisdiction
Boundary

The City of Portland serves an area of 146.6 square miles including an estimated population of 613,355 (PSU 7-1-15). Boundaries extend into Clackamas and Washington Counties.

Location Map

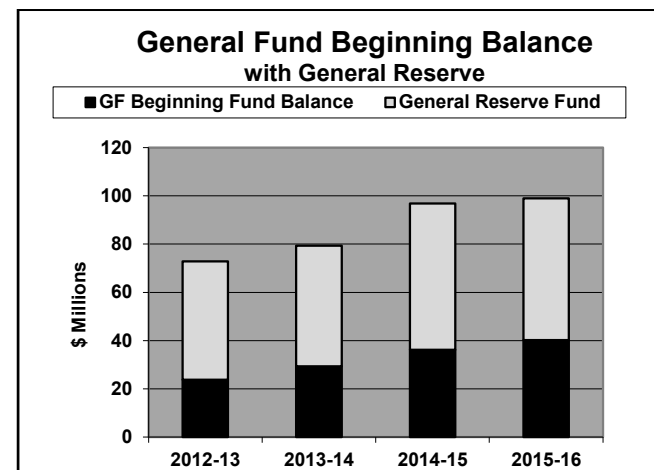
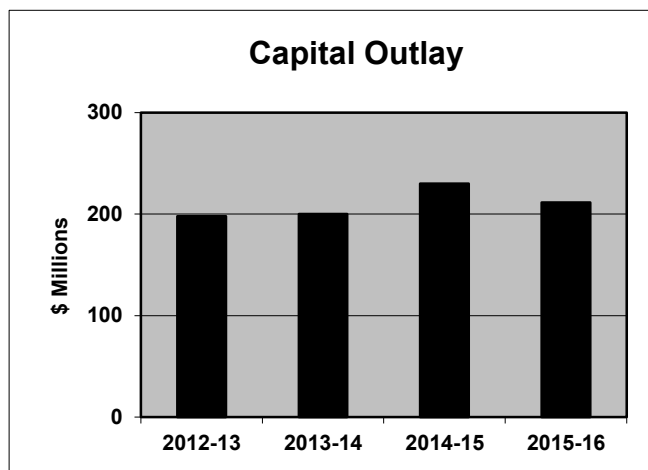
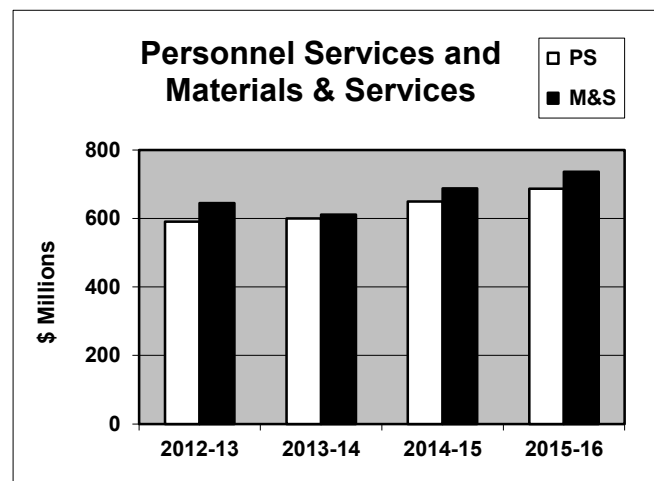
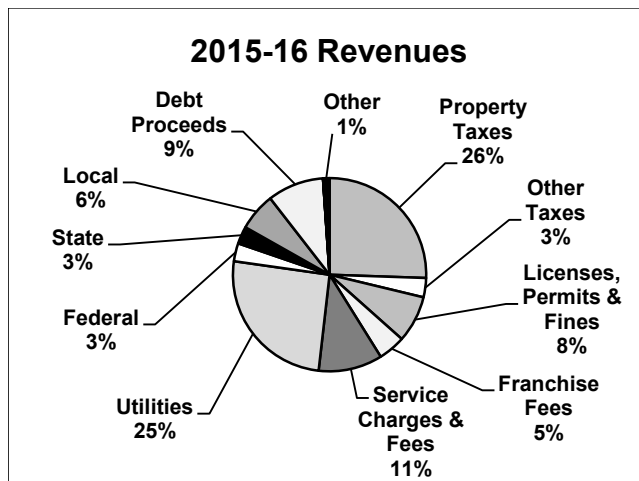


Outstanding Debt as of 6-30-15: \$3,470,917,779

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	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$52.499	\$54.353	\$56.772	\$59.353
Real Market Value (M-5) in Billions	\$79.896	\$84.045	\$92.618	\$102.628
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.6080	\$2.7822	\$2.6671	\$2.4990
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.2857	\$0.2759	\$0.2642	\$0.2527
Debt Service	\$0.2243	\$0.2183	\$0.2448	\$0.2840
Total Property Tax Rate	\$8.0976	\$8.2560	\$8.1557	\$8.0153
Measure 5 Loss	\$-30,532,765	\$-44,869,085	\$-37,395,091	\$-36,803,219
Number of Employees (FTE's)	5,696.6	5,593.2	5,708.7	5,834.9



CITY OF PORTLAND

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	198,684,531	197,566,564	206,814,634	220,626,157	6.7%
Local Option Levies- Parks & Children's	10,010,661	9,554,231	10,515,225	13,997,967	33.1%
GO Debt	10,382,687	10,449,610	12,254,133	14,664,970	19.7%
FPD&R Pension	112,489,717	119,378,897	120,321,535	121,159,002	0.7%
Urban Renewal	109,425,369	117,003,636	114,612,699	115,100,706	0.4%
Resources:					
Property Taxes	440,992,965	453,952,938	464,518,226	485,548,802	4.5%
Transient Lodging Taxes	28,746,920	35,063,066	37,209,811	41,855,650	12.5%
Arts Tax	7,815,970	7,062,234	10,860,000	10,764,000	-0.9%
Assessments	8,992,847	20,816,867	6,517,058	8,658,750	32.9%
Licenses, Permits & Fines	121,927,231	129,055,177	118,767,905	148,634,047	25.1%
Public Utility Licenses	83,085,241	83,731,606	85,094,373	86,406,420	1.5%
Utilities	419,354,142	443,505,482	466,279,279	483,497,982	3.7%
System Development Charges	16,576,522	23,988,113	15,173,967	12,368,000	-18.5%
Other Service Charges & Fees	167,090,989	172,019,554	181,563,235	190,764,828	5.1%
Federal	82,736,835	48,407,691	70,867,864	57,351,917	-19.1%
State	36,481,311	53,685,527	60,678,158	55,504,841	-8.5%
Local	100,737,788	73,846,986	70,444,260	119,989,182	70.3%
Sales & Rents	2,448,615	2,827,499	486,874	1,921,112	294.6%
Sale of Assets	4,207,318	2,549,362	209,000	1,302,000	523.0%
Other	16,387,703	19,334,268	20,654,865	7,955,182	-61.5%
Interest	9,875,191	10,088,941	6,398,720	9,452,501	47.7%
Debt Proceeds	683,645,240	492,768,085	493,188,729	179,131,037	-63.7%
Sub-Total Revenues	2,231,102,828	2,072,703,396	2,108,912,324	1,901,106,251	-9.9%
Service Reimbursements	183,110,084	182,383,772	196,431,019	204,365,966	4.0%
Fund Transfers	515,074,095	622,637,243	609,023,915	595,280,706	-2.3%
Sub-Total Resources	2,929,287,007	2,877,724,411	2,914,367,258	2,700,752,923	-7.3%
Beginning Fund Balance	662,488,242	836,058,790	824,925,305	1,004,444,800	21.8%
TOTAL RESOURCES	3,591,775,249	3,713,783,201	3,739,292,563	3,705,197,723	-0.9%
Requirements by Function:					
Legislative & Executive	16,673,552	15,211,845	16,695,394	17,233,484	3.2%
Public Safety	404,918,065	426,182,920	462,354,970	463,787,302	0.3%
Parks, Recreation & Culture	90,640,331	94,798,196	114,427,002	136,434,051	19.2%
Public Utilities	415,420,779	410,679,819	414,332,583	396,494,992	-4.3%
Community Development Services	142,160,844	126,180,512	171,373,821	224,186,556	30.8%
Transportation & Parking	179,056,785	189,058,225	195,048,053	197,069,648	1.0%
Federal Grants (various bureaus)	50,917,360	32,245,314	39,623,349	35,536,029	-10.3%
Administrative & Support Services	317,017,916	299,723,615	351,236,720	368,977,202	5.1%
Debt Service	614,641,685	643,021,494	468,460,272	482,583,206	3.0%
Fund Transfers	515,074,096	622,637,243	609,027,915	595,280,706	-2.3%
Contingencies	0	0	639,651,408	564,562,860	-11.7%
Sub-Total Requirements	2,746,521,413	2,859,739,183	3,482,231,487	3,482,146,036	0.0%
Ending Fund Balance	845,253,836	854,044,018	257,061,079	223,051,687	-13.2%
TOTAL REQUIREMENTS	3,591,775,249	3,713,783,201	3,739,292,566	3,705,197,723	-0.9%

CITY OF PORTLAND					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	590,535,967	599,859,521	650,213,418	687,299,293	5.7%
Materials & Services	645,213,682	611,746,105	688,394,727	736,561,255	7.0%
Internal M & S (Service Reimbursements)	183,110,084	182,383,772	196,431,022	204,365,966	4.0%
Capital Outlay	197,945,899	200,091,048	230,052,725	211,492,750	39.2%
Debt Service	614,641,685	643,021,494	468,460,272	482,583,206	3.0%
Fund Transfers	515,074,096	622,637,243	609,027,915	595,280,706	-2.3%
Contingencies	0	0	639,651,408	564,562,860	-11.7%
Sub-Total Requirements	2,746,521,413	2,859,739,183	3,482,231,487	3,482,146,036	0.0%
Ending Fund Balance	845,253,836	854,044,018	257,061,079	223,051,687	-13.2%
TOTAL REQUIREMENTS	3,591,775,249	3,713,783,201	3,739,292,566	3,705,197,723	-0.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	510,349,966	528,410,711	536,456,606	582,402,870	8.6%
General Reserve Fund	51,080,120	61,360,282	63,616,825	60,097,151	-5.5%
Grants Fund	59,578,447	42,410,211	43,013,349	40,286,029	-6.3%
Fire & Police Disability & Retirement Fund	150,949,138	161,639,491	167,179,709	173,507,441	3.8%
Children's Investment Fund	11,040,605	11,107,559	12,527,535	17,155,335	36.9%
Parks Local Option Levy Fund	2,917,812	2,255,764	973,981	647,210	-33.6%
Bonded Debt Interest & Sinking Fund	11,205,017	19,279,495	12,574,133	14,684,970	16.8%
BFRES Facilities GO Bond Construction Fund	1,731,505	2,396,145	2,315,678	956,172	-58.7%
Emergency Communication Fund	23,569,640	23,405,418	26,011,293	24,678,136	-5.1%
FPD&R Reserve Fund	1,500,000	750,000	1,500,000	1,500,000	0.0%
FPD&R Supplemental Retirement Reserve Fur	36,428	28,294	19,600	10,850	-44.6%
Police Special Revenue Fund	2,633,864	2,256,060	3,324,436	3,163,437	-4.8%
Public Safety GO Bond Fund	31,122,981	46,808,507	43,571,794	22,262,604	-48.9%
Golf Fund	9,241,250	9,495,495	10,853,863	10,712,592	-1.3%
Golf Revenue Bond Redemption Fund	3,057	3,070	0	0	
Parks Capital Improvement Project Fund	43,149,592	57,488,807	55,240,225	44,239,378	-19.9%
Parks Endowment Fund	183,239	183,054	182,098	181,005	-0.6%
Portland International Raceway Fund	2,374,411	2,024,469	2,093,601	1,957,476	-6.5%
Portland Parks Memorial Fund	3,978,415	5,123,727	6,974,462	7,210,399	3.4%
Spectator Venues & Visitor Activities Fund	17,796,092	37,846,483	15,711,781	14,882,399	-5.3%
Environmental Remediation Fund	8,424,151	7,551,298	6,619,385	6,223,000	-6.0%
Hydroelectric Power Bond Redemption Fund	7,188,059	7,227,902	7,138,779	4,506,500	-36.9%
Hydroelectric Power Operating Fund	1,422,813	1,352,502	1,619,883	1,510,200	-6.8%
Hydroelectric Power Renewal and Replacemer	10,104,944	10,524,252	10,609,680	10,931,200	3.0%
Sewer System Construction Fund	95,692,159	119,849,675	249,800,000	168,200,000	-32.7%
Sewer System Debt Redemption Fund	179,216,604	316,996,554	230,108,008	235,666,728	2.4%
Sewer System Operating Fund	421,425,199	465,175,526	499,935,531	507,349,049	1.5%
Sewer System Rate Stabilization Fund	12,414,460	26,266,690	39,050,000	43,175,000	10.6%
Solid Waste Management Fund	7,786,296	7,742,750	7,557,653	7,900,527	4.5%
Water Bond Sinking Fund	181,852,259	77,175,760	87,008,341	87,657,026	0.7%
Water Construction Fund	276,393,307	195,681,907	183,634,093	114,393,651	-37.7%
Water Fund	341,250,460	353,960,013	333,252,020	315,263,967	-5.4%
42nd Avenue NPI Debt Service Fund	0	39,942	109,258	22,332	-79.6%
82nd Ave/Division NPI Debt Service Fund	0	0	59,178	44,360	-25.0%
Airport Way Debt Service Fund	7,070,645	7,061,248	7,071,651	7,124,775	0.8%
Arts Education & Access Fund	7,820,909	14,349,896	17,375,305	17,511,305	0.8%
Assessment Collection Fund	80,755	80,590	79,133	78,978	-0.2%
Bancroft Bond Fund	22,829,163	23,550,469	22,163,122	19,557,973	-11.8%
Community Solar Fund	0	18,423	30,000	27,040	-9.9%
Central Eastside Industrial District Debt Fund	8,003,713	14,760,498	9,159,266	10,357,243	13.1%
Convention & Tourism Fund	7,354,708	12,935,346	16,268,333	15,437,650	-5.1%
Convention Center Area Debt Service Fund	12,516,188	12,796,216	13,443,159	20,502,214	52.5%

CITY OF PORTLAND

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET -BY FUND - Continued:					
Cully Blvd. NPI Debt Service Fund	0	66,490	136,946	35,297	100.0%
Development Services Fund	54,567,473	73,143,901	69,624,804	97,772,818	40.4%
Division-Midway NPI Debt Service Fund	0	35,212	129,260	6,674	-94.8%
Education District URA Debt Service Fund	0	1,028,764	1,727,373	0	-100.0%
Gateway URA Debt Redemption Fund	4,033,259	16,642,247	4,454,966	4,944,653	11.0%
HOME Grant Fund	5,166,828	3,390,113	3,380,615	9,180,924	171.6%
Headwaters Apartment Complex Fund	1,551,527	1,594,921	911,705	838,414	-8.0%
Community Development Block Grant Fund	14,012,077	8,341,754	17,015,491	13,274,638	-22.0%
Housing Investment Fund	4,492,756	3,261,178	2,647,630	4,967,763	87.6%
Interstate Corridor Debt Service Fund	24,351,695	33,344,086	26,232,449	31,938,540	21.8%
Lents Town Center URA Debt Redemption Fun	13,570,703	14,875,845	15,158,519	16,992,294	12.1%
Local Improvement District Fund	6,637,902	24,841,539	11,971,528	10,682,623	-10.8%
Mt. Hood Cable Regulatory Commission Fund	14,576,301	0	0	0	
North Macadam URA Debt Redemption Fund	16,603,609	33,219,432	19,108,031	16,595,964	-13.1%
Parkrose NPI Debt Service Fund	0	0	39,581	33,065	-16.5%
Property Management License Fund	5,064,697	4,984,971	5,379,871	5,197,200	-3.4%
River District URA Debt Redemption Fund	119,294,875	40,804,447	37,125,448	35,358,149	-4.8%
Rosewood NPI Debt Service Fund	0	38,877	89,596	24,584	-72.6%
South Park Blocks Redemption Fund	15,709,505	15,929,510	15,929,232	16,090,416	1.0%
Tax Increment Financing Reimbursement Func	34,670,564	19,375,202	25,212,017	48,601,765	92.8%
Waterfront Renewal Bond Sinking Fund	16,919,370	17,012,267	17,083,048	15,843,730	-7.3%
Willamette Industrial URA Debt Service Fund	788,897	1,248,571	270,483	0	-100.0%
Gas Tax Bond Redemption Fund	4,495,091	5,550,126	4,165,866	4,154,112	-0.3%
Parking Facilities Fund	18,917,433	19,736,831	19,754,602	19,934,660	0.9%
Private for Hire Trans. Safety Fund	302,081	0	0	0	
Transportation Operating Fund	237,211,506	268,023,621	256,564,839	272,155,649	6.1%
Transportation Reserve Fund	2,517,935	3,030,541	4,737,935	5,150,541	8.7%
City Fleet Operating Fund	48,147,733	50,216,601	55,359,266	68,862,527	24.4%
Facilities Services Operating Fund	70,871,687	66,960,424	69,814,033	72,166,095	3.4%
Governmental Bond Redemption Fund	1,464,852	1,465,409	1,456,494	2,438,332	67.4%
Health Insurance Operating Fund	66,409,291	68,462,986	73,776,849	77,059,371	4.4%
Insurance & Claims Operating Fund	35,998,979	37,496,008	33,020,148	35,087,366	6.3%
Pension Debt Redemption Fund	4,943,134	5,410,310	5,254,592	5,452,993	3.8%
Printing & Distribution Services Operating Func	6,888,708	6,493,576	7,342,747	7,438,437	1.3%
Special Finance & Resource Fund	73,506,097	59,613,198	73,303,641	86,625,035	18.2%
Special Projects Debt Service Fund	6,234,656	6,525,671	6,679,032	7,230,610	8.3%
Technology Services Fund	80,147,400	76,943,937	73,372,787	64,800,304	-11.7%
Workers' Compensation Self Insurance Operat	21,760,571	20,471,505	19,864,693	19,004,967	-4.3%
Enterprise Business Solutions Services Fund	16,657,686	14,832,631	14,963,702	15,281,041	2.1%
GRAND TOTAL ALL FUNDS	3,591,775,249	3,713,783,201	3,739,292,566	3,705,197,723	-0.9%

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

Cash & Investments	755,966,902	772,852,264
Receivables	319,584,043	307,481,413
Inventory	10,482,524	10,619,861
Fixed Assets	6,311,887,207	6,406,286,220
Other	156,130,548	144,435,244

TOTAL ASSETS	7,554,051,224	7,641,675,002
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Liabilities and Equity:

Liabilities	5,200,155,511	5,305,729,895
Equity	2,353,895,713	2,335,945,107

TOTAL LIABILITIES AND EQUITY	7,554,051,224	7,641,675,002
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DETAIL OF GENERAL FUND					
	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
Resources:					
Property Taxes -Current Year	192,728,091	192,669,972	201,814,634	214,989,975	6.5%
Property Taxes - Prior Year	4,779,010	3,971,945	4,000,000	4,530,062	13.3%
In Lieu of Property Taxes	1,177,430	924,647	1,000,000	1,106,120	10.6%
Transient Lodging Taxes	21,616,835	22,317,995	21,088,811	26,520,000	25.8%
Business Licenses	78,214,550	81,020,111	79,799,708	100,485,000	25.9%
Construction Permits	1,626,660	1,794,195	1,800,000	1,940,000	7.8%
Other Permits	3,921,330	4,131,882	4,000,000	2,934,496	-26.6%
Public Utility Licenses	76,046,626	80,934,161	82,273,530	83,516,854	1.5%
Service Charges & Fees	18,512,603	20,036,256	19,653,812	21,647,860	10.1%
Federal	242,492	412,646	263,000	225,000	-14.4%
State	15,039,387	15,158,113	14,709,088	16,155,255	9.8%
Local	11,339,654	11,629,659	12,983,161	13,298,824	2.4%
Other	3,076,058	2,836,029	3,680,143	1,856,876	-49.5%
Interest	1,044,026	794,590	994,601	1,047,588	5.3%
Debt Proceeds	5,447,037	0	0	0	
Interfund Service Reimbursements	24,081,119	22,652,985	24,738,300	26,758,648	8.2%
Fund Transfers	27,631,240	37,756,447	27,482,226	25,202,611	-8.3%
Sub-Total Resources	486,524,148	499,041,633	500,281,014	542,215,169	8.4%
Beginning Fund Balance	23,825,818	29,369,078	36,175,592	40,187,701	11.1%
TOTAL FUND RESOURCES	510,349,966	528,410,711	536,456,606	582,402,870	8.6%
Requirements:					
Planning and Sustainability Bureau	9,160,806	7,822,851	8,796,407	9,933,630	12.9%
City Budget Office	547,956	1,816,713	1,966,291	2,327,978	18.4%
Commissioner of Public Affairs	1,658,155	1,574,242	1,798,755	1,806,307	0.4%
Commissioner of Public Safety	641,235	790,806	951,326	1,004,957	5.6%
Commissioner of Public Utilities	842,797	914,513	1,010,216	1,042,457	3.2%
Commissioner of Public Works	872,516	877,254	958,530	1,004,957	4.8%
Office of Equity & Human Rights	1,149,441	1,428,905	1,707,196	1,818,076	6.5%
Government Relations	1,251,889	1,168,302	1,475,687	1,567,871	6.2%
Management & Finance	40,279,207	40,465,467	43,136,990	40,036,615	-7.2%
Neighborhood Involvement	6,993,381	7,115,750	8,284,527	9,096,100	9.8%
City Attorney	8,977,893	9,599,607	11,035,552	11,800,211	6.9%
City Auditor	8,620,061	8,666,695	8,950,925	9,180,225	2.6%
Mayor	4,038,788	2,388,335	3,025,642	3,194,581	5.6%
Emergency Management	1,560,498	1,732,896	2,206,754	2,767,170	25.4%
Portland Development Commission	6,083,631	4,507,920	5,308,563	6,997,110	31.8%
Fire, Rescue & Emergency Services	94,538,068	95,211,943	104,587,417	108,328,164	3.6%
Housing Bureau	11,569,831	11,065,838	13,456,638	15,888,148	18.1%
Parks & Recreation	61,244,469	62,925,303	69,094,841	75,324,207	9.0%
Police	165,799,930	167,208,258	177,695,219	186,318,212	4.9%
Special Appropriations	14,155,967	8,882,738	9,166,995	11,672,594	27.3%
Contingency	0	0	9,012,151	9,966,840	10.6%
Debt Service	6,411,738	6,961,081	9,414,776	8,555,736	-9.1%
Fund Transfers	34,582,631	48,217,980	43,415,208	62,770,724	44.6%
Sub-Total Requirements	480,980,888	491,343,397	536,456,606	582,402,870	8.6%
Ending Fund Balance	29,369,078	37,067,314	0	0	
TOTAL FUND REQUIREMENTS	510,349,966	528,410,711	536,456,606	582,402,870	8.6%

CITY OF PORTLAND

FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST & SINKING FUND					
Resources:					
Property Taxes - Current Year	10,135,565	10,242,895	12,009,133	14,564,970	21.3%
Property Taxes - Prior Year	247,122	206,715	245,000	100,000	-59.2%
Interest	23,002	26,421	20,000	20,000	0.0%
Debt Proceeds	0	8,265,000	0	0	
Beginning Fund Balance	799,328	538,464	300,000	0	-100.0%
TOTAL FUND RESOURCES	11,205,017	19,279,495	12,574,133	14,684,970	16.8%
Requirements:					
Debt Service	10,666,553	18,941,015	12,574,133	14,684,970	16.8%
Ending Fund Balance	538,464	338,480	0	0	
TOTAL FUND REQUIREMENTS	11,205,017	19,279,495	12,574,133	14,684,970	16.8%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: 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:

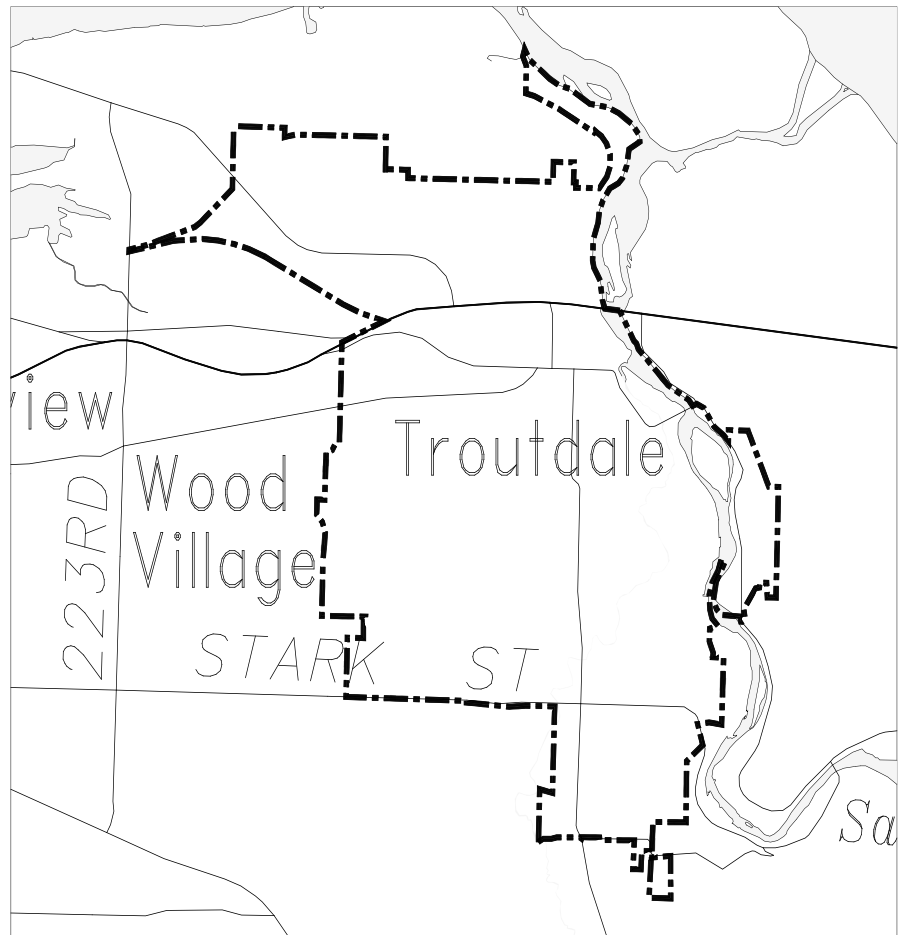
The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the council members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

The City provides a full range of municipal services including, water, sewer collection and treatment, stormwater management, street maintenance, recreation programs, planning and development, and a municipal court.

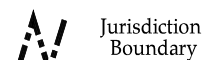
The Troutdale Police Department was disbanded in July, 2015 and Multnomah County Sheriff's Office deputies assumed those duties. Fire services are provided via a contract with the City of Gresham. Street lighting costs are provided by a special county service district, and assessed directly against benefiting residents.

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. A portion of this facility (72%) will be leased to the Multnomah County Sheriff's Office to relocate a portion of the patrol division to the station to serve the eastern areas of the county. The remaining portion of the building the city will continue to use which houses the city attorney, legal staff, computer services and a community room.

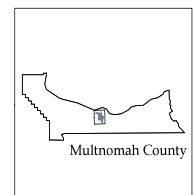


Location:



The City of Troutdale serves an area of six square miles including an estimated population of 16,020. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Location Map



Permanent Property Tax Rate: \$3.7652

Highlights of the 2015-16 Budget: Unavailable*

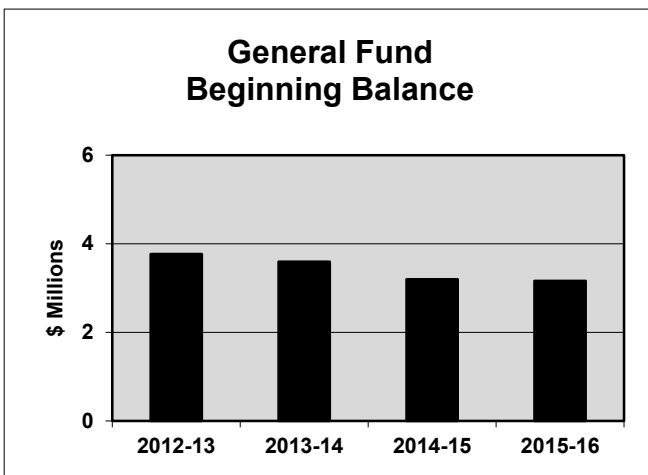
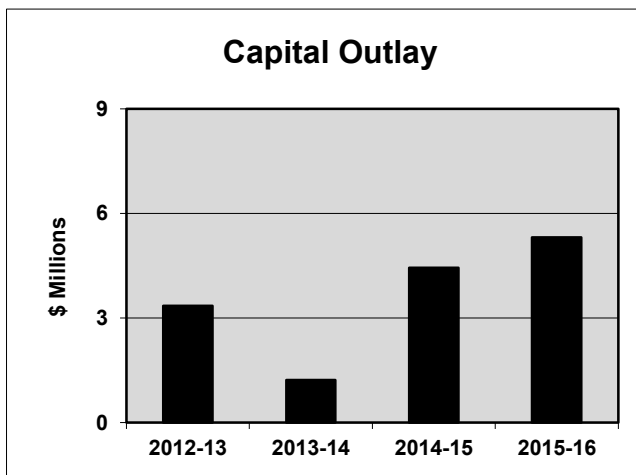
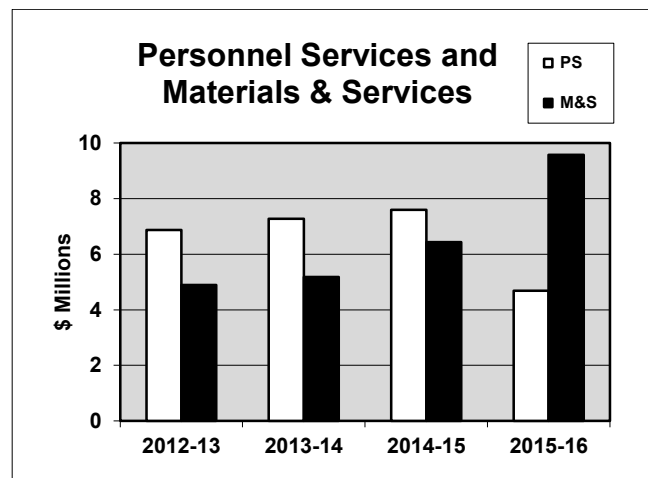
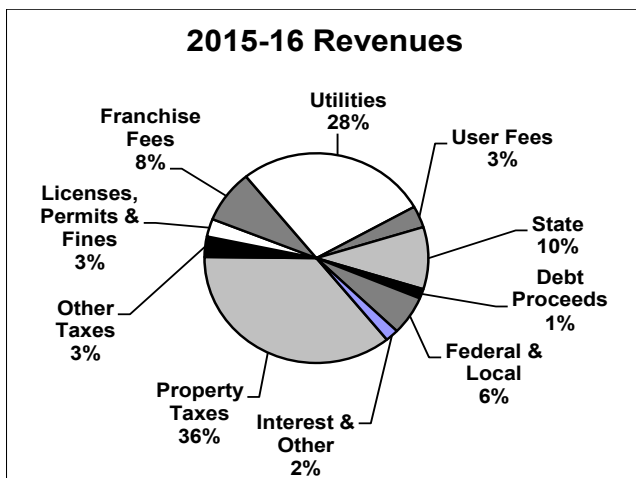
*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-15: \$10,873,000

General Information:

City of Troutdale	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$1.122	\$1.164	\$1.289	\$1.320
Real Market Value (M-5) in Billions	\$1.338	\$1.367	\$1.654	\$1.738
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$1.3209	\$1.2937	\$1.1307	\$1.0318
Total Property Tax Rate	\$5.0861	\$5.0589	\$4.8959	\$4.7970
Measure 5 Loss	\$-270	\$-3,388	\$-2,191	\$-1,014
Number of Employees (FTE's)	74.1	74.6	75.3	47.3



CITY OF TROUTDALE

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	4,085,161	4,225,523	4,640,308	4,787,969	3.2%
GO Debt	1,420,191	1,449,576	1,367,474	1,279,725	-6.4%
Resources:					
Property Taxes	5,505,352	5,675,099	6,007,782	6,067,694	1.0%
Transient Lodging Taxes	451,708	480,624	463,011	476,902	3.0%
Solid Waste Tax	57,118	56,968	54,000	54,000	0.0%
Licenses, Permits & Fines	451,054	552,445	463,489	461,126	-0.5%
Franchise Fees	1,272,918	1,276,287	1,298,113	1,368,947	5.5%
Utilities	4,124,422	4,224,121	4,448,000	4,666,474	4.9%
System Development Charges	113,678	291,289	114,000	114,000	0.0%
Other Service Charges & Fees	277,771	219,467	268,000	449,215	67.6%
Federal	21,703	97,514	101,000	0	-100.0%
State	1,446,326	1,305,764	1,379,479	1,614,102	17.0%
Local	1,628,408	1,083,500	1,072,086	1,005,930	-6.2%
Other	286,154	386,866	185,099	262,298	41.7%
Interest	86,932	77,481	63,834	61,434	-3.8%
Debt Proceeds	0	0	265,000	250,000	-5.7%
Fund Transfers	2,706,139	2,744,456	2,412,877	3,086,763	27.9%
Sub-Total Resources	18,429,683	18,471,881	18,595,770	19,938,885	7.2%
Beginning Fund Balance	15,469,534	14,036,703	12,939,709	13,419,070	3.7%
TOTAL RESOURCES	33,899,217	32,508,584	31,535,479	33,357,955	5.8%
Requirements by Function:					
General Government	606,734	663,813	778,183	782,965	0.6%
Executive	763,720	712,478	801,842	770,640	-3.9%
Information Services	224,396	267,029	264,822	290,213	9.6%
Finance & Records	494,927	504,521	537,091	557,062	3.7%
Public Safety	3,894,582	3,992,981	4,281,410	3,931,075	-8.2%
Fire Protection	1,561,441	1,623,899	1,688,855	1,856,715	9.9%
Solid Waste/Recycling	13,517	17,225	25,374	26,936	6.2%
Community Development	3,713,720	1,485,577	1,613,610	2,192,924	35.9%
Public Works	3,844,710	4,399,171	8,481,174	9,178,005	8.2%
Debt Service	1,849,831	1,872,165	1,911,000	1,924,000	0.7%
Fund Transfers	2,894,940	2,787,461	2,477,878	3,086,763	24.6%
Contingencies	0	0	2,254,582	3,755,372	66.6%
Sub-Total Requirements	19,862,518	18,326,320	25,115,821	28,352,670	12.9%
Ending Fund Balance	14,036,699	14,182,264	6,419,658	5,005,285	-22.0%
TOTAL REQUIREMENTS	33,899,217	32,508,584	31,535,479	33,357,955	5.8%

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	6,874,984	7,270,889	7,601,961	4,688,531	-38.3%
Materials & Services	4,891,384	5,176,996	6,429,749	9,582,119	49.0%
Capital Outlay	3,351,379	1,218,809	4,440,651	5,315,885	19.7%
Debt Service	1,849,831	1,872,165	1,911,000	1,924,000	0.7%
Fund Transfers	2,894,940	2,787,461	2,477,878	3,086,763	24.6%
Contingencies	0	0	2,254,582	3,755,372	66.6%
Sub-Total Requirements	19,862,518	18,326,320	25,115,821	28,352,670	12.9%
Ending Fund Balance	14,036,699	14,182,264	6,419,658	5,005,285	-22.0%
TOTAL REQUIREMENTS	33,899,217	32,508,584	31,535,479	33,357,955	5.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	12,591,891	12,808,028	12,702,188	13,165,790	3.6%
Code Specialties Fund	378,164	442,073	334,838	310,940	-7.1%
Water Fund	2,344,730	2,462,850	2,245,780	2,409,372	7.3%
Sewer Fund	4,047,673	4,081,850	3,875,221	4,519,061	16.6%
Street Fund	1,983,897	2,139,753	1,956,609	2,174,574	11.1%
Internal Services Fund	1,344,213	1,384,267	1,264,939	1,376,534	8.8%
GO Debt Service Fund	2,035,418	2,131,961	2,069,394	2,154,862	4.1%
Water Improvement Fund	14,827	21,423	33,599	30,464	-9.3%
Sewer Improvement Fund	107,343	128,830	159,138	210,222	32.1%
Street Tree Fund	49,013	48,106	48,797	47,960	-1.7%
Street Improvement Fund	965,688	988,561	916,976	787,146	-14.2%
Storm Sewer Improvement Fund	2,008,433	2,193,408	2,142,612	2,109,863	-1.5%
Parks Improvement Fund	1,660,476	1,120,768	1,268,035	1,299,530	2.5%
Storm Sewer Utility	701,698	622,570	596,926	645,812	8.2%
Utilities Undergrounding Fund	1,129,720	1,313,167	1,498,116	1,698,420	13.4%
Bike Paths & Trails Fund	53,706	63,148	71,935	81,456	13.2%
COP Debt Service Fund	144,118	146,123	155,575	148,038	-4.8%
Community Enhancement Program	0	0	0	80,100	100.0%
STP Site Redevelopment Fund	33	33	0	0	
Sam Cox Bldg Maintenance Fund	115,146	115,314	119,801	55,252	-53.9%
Police Facility Capital Project Fund	2,223,030	296,351	75,000	52,559	-29.9%
GRAND TOTAL ALL FUNDS	33,899,217	32,508,584	31,535,479	33,357,955	5.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	14,015,109	14,032,175			
Receivables	1,491,553	1,460,089			
Inventory	39,522	37,645			
Fixed Assets	51,399,906	54,312,592			
Other	3,675				
TOTAL ASSETS	66,949,765	69,842,501			
Liabilities and Equity:					
Liabilities	15,298,883	13,749,500			
Equity	51,650,882	56,093,001			
TOTAL LIABILITIES AND EQUITY	66,949,765	69,842,501			

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,972,899	4,122,415	4,538,872	4,689,892	3.3%
Property Taxes - Prior Year	112,262	103,108	101,436	98,077	-3.3%
Transient Lodging Taxes	451,708	480,624	463,011	476,902	3.0%
Solid Waste Tax	57,118	56,968	54,000	54,000	0.0%
Franchise Fees	1,089,811	1,098,659	1,117,113	1,184,947	6.1%
Licenses & Permits	45,717	46,165	42,770	42,770	0.0%
Fines & Forfeitures	211,112	201,459	200,000	200,000	0.0%
Service Charges & Fees	171,938	115,851	143,000	128,500	-10.1%
County - Business Income Tax	708,606	789,670	768,641	873,928	13.7%
Local	351,076	278,706	289,269	36,500	-87.4%
State Liquor Tax Apportionments	213,221	224,251	228,214	258,163	13.1%
State Cigarette Tax Apportionments	22,735	21,545	20,019	18,749	-6.3%
State Revenue Sharing	137,889	145,120	150,626	154,240	2.4%
State 911 Tax Apportionments	19,398	0	0	0	
State Grants	77,905	0	10,000	150,000	1400.0%
Federal Grants	21,703	97,514	101,000	0	-100.0%
Rents	3,600	3,600	1,200	215,915	17892.9%
Other	230,306	331,763	179,799	257,498	43.2%
Interest	26,129	20,465	18,000	18,000	0.0%
Interfund Loan Repayment	107,000	265,000	265,000	250,000	-5.7%
Fund Transfers	791,050	815,050	815,051	899,954	0.0%
Sub-Total Resources	8,823,183	9,217,933	9,507,021	10,008,035	5.3%
Beginning Fund Balance	3,768,708	3,590,095	3,195,167	3,157,755	-1.2%
TOTAL FUND RESOURCES	12,591,891	12,808,028	12,702,188	13,165,790	3.6%
Requirements:					
Legislative	29,272	16,129	27,975	27,300	-2.4%
Judicial - Court Clerk	97,403	94,349	111,976	112,518	0.5%
Legal Services	172,725	248,382	204,796	197,788	-3.4%
General Government	307,334	304,953	433,436	445,359	2.8%
Administration	640,640	592,666	649,491	643,093	-1.0%
Community Services	123,080	119,812	152,351	127,547	-16.3%
Information Services	224,396	267,029	264,822	290,213	9.6%
Finance & Records	494,927	504,521	537,091	557,062	3.7%
Planning	333,784	245,648	276,148	241,445	-12.6%
Parks	279,099	387,353	429,612	575,346	33.9%
Facilities	339,299	393,999	363,411	394,869	8.7%
Public Safety - Police	3,894,582	3,992,981	4,281,410	3,931,075	-8.2%
Solid Waste/Recycling	13,517	17,225	25,374	26,936	6.2%
Fire Protection	1,561,441	1,623,899	1,688,855	1,856,715	9.9%
Fund Transfers	490,300	512,300	239,300	520,000	117.3%
Contingency	0	0	750,000	750,000	0.0%
Sub-Total Requirements	9,001,799	9,321,246	10,436,048	10,697,266	2.5%
Ending Fund Balance	3,590,092	3,486,782	2,266,140	2,468,524	8.9%
TOTAL FUND REQUIREMENTS	12,591,891	12,808,028	12,702,188	13,165,790	3.6%

CITY OF TROUTDALE

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	1,396,009	1,419,892	1,362,474	1,274,725	-6.4%
Property Taxes - Prior Year	24,182	29,684	5,000	5,000	0.0%
Interest	3,525	3,722	100	100	0.0%
Fund Transfers	352,424	353,736	356,526	507,275	42.3%
Beginning Fund Balance	259,278	324,927	345,294	367,762	6.5%
TOTAL FUND RESOURCES	2,035,418	2,131,961	2,069,394	2,154,862	4.1%
Requirements:					
Debt Service	1,710,491	1,731,879	1,769,000	1,782,000	0.7%
Ending Fund Balance	324,927	400,082	300,394	372,862	24.1%
TOTAL FUND REQUIREMENTS	2,035,418	2,131,961	2,069,394	2,154,862	4.1%

Incorporated in 1951
CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

UNCERTIFIED DATA*
Mayor: Patricia Smith

503-667-6211
www.ci.wood-village.or.us

City Administrator: William Peterson, Jr.

Finance Director: Peggy Minter

Background:

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

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.

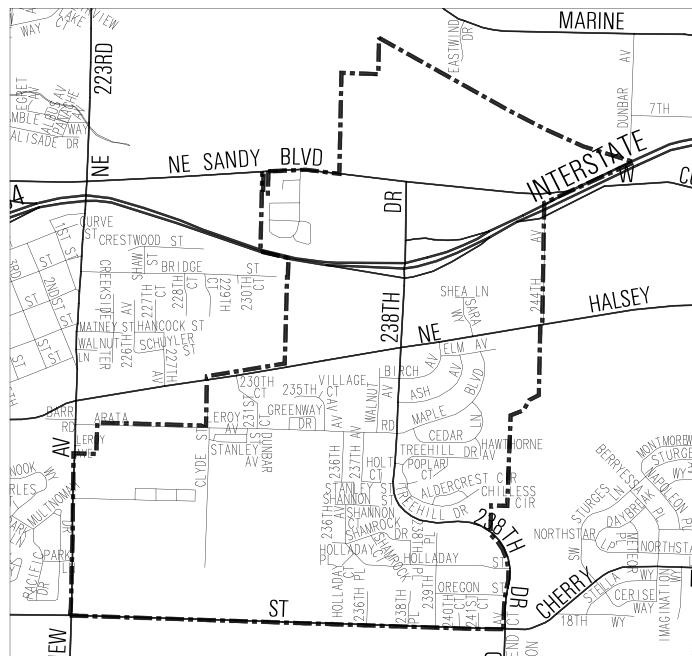
In 2010 the city activated an urban renewal agency to implement its first urban renewal plan area. The urban renewal plan calls for a maximum of \$11,750,000 of debt to be issued over 21 years.

Permanent Property Tax Rate: \$3.1262

Highlights of the 2015-16 Budget: Unavailable*

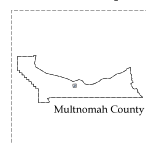
*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.



Jurisdiction
Boundary

Location Map



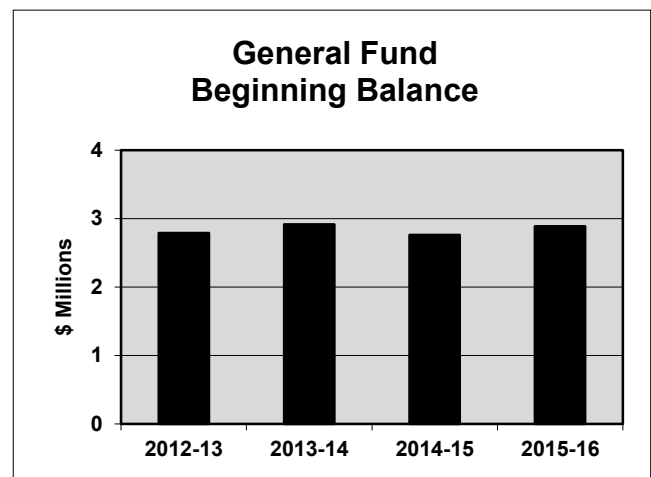
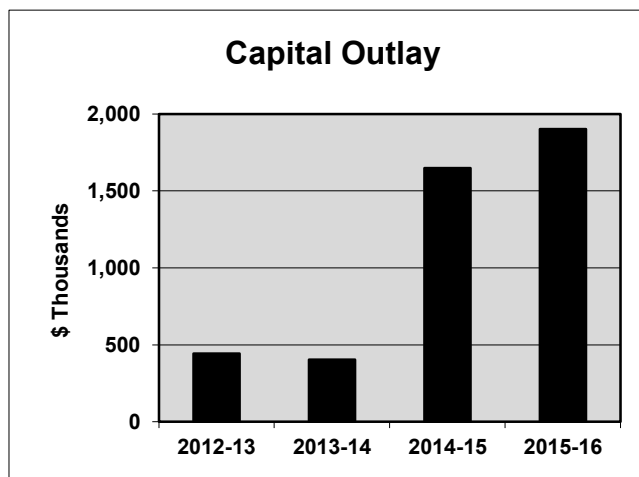
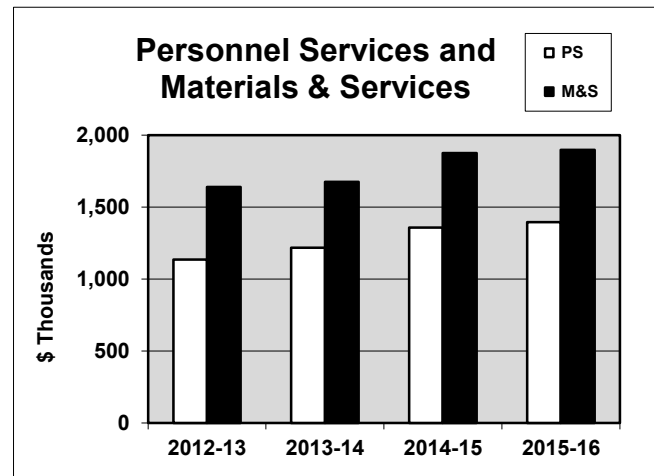
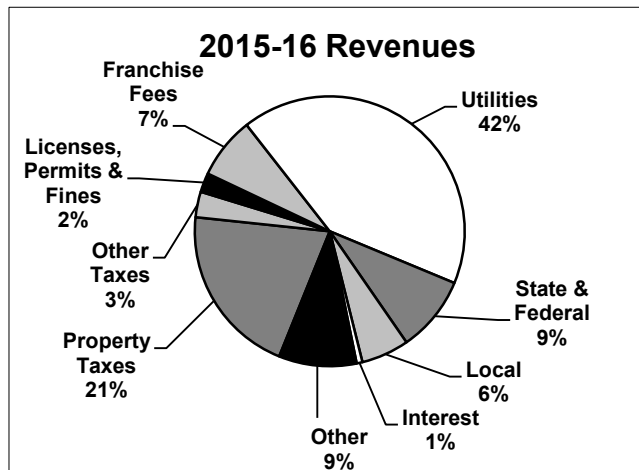
Location:

The City of Wood Village serves an area of one square mile including an estimated population of 3,910. It is located in east Multnomah County approximately 15 miles from downtown Portland.

Outstanding Debt as of 6-30-15: None

General Information:

City of Wood Village	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$246.5	\$249.7	\$257.6	\$266.9
Real Market Value (M-5) in Millions	\$383.9	\$370.1	\$384.4	\$400.0
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$-1	\$-0	\$-1	\$-1
Number of Employees (FTE's)	15.4	15.5	15.5	15.5



CITY OF WOOD VILLAGE

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	743,968	746,164	769,729	792,232	2.9%
Resources:					
Property Taxes	743,968	746,164	769,729	792,232	2.9%
Transient Lodging Taxes	104,730	109,655	113,500	118,040	4.0%
Assessments	16	0	0	0	
Licenses, Permits & Fines	69,429	69,489	90,650	88,820	-2.0%
Franchise Fees	261,913	266,879	274,887	285,328	3.8%
Utilities	1,574,237	1,588,970	1,595,260	1,611,490	1.0%
Other Service Charges	212,018	219,392	302,644	298,940	-1.2%
Federal	0	0	71,500	0	100.0%
State	362,973	320,325	334,218	351,292	5.1%
Local	179,622	180,486	216,550	220,504	1.8%
Donations & Gifts	3,917	6,133	3,000	5,000	66.7%
Other	59,946	43,556	51,348	54,785	6.7%
Interest	22,124	22,656	36,000	27,000	-25.0%
Debt Proceeds	0	0	0	80,000	100.0%
Sub-Total Resources	3,594,893	3,573,705	3,859,286	3,933,431	1.9%
Beginning Fund Balance	4,043,988	4,253,122	4,207,217	4,505,649	7.1%
TOTAL RESOURCES	7,638,881	7,826,827	8,066,503	8,439,080	4.6%
Requirements by Function:					
Administration	1,149,498	1,084,386	1,179,063	1,076,648	-8.7%
Parks	108,628	112,271	281,192	215,541	-23.3%
Public Works	1,867,481	1,915,053	2,761,570	3,062,560	10.9%
Non-Departmental	96,566	186,084	661,946	829,672	25.3%
Debt Service	186,983	0	0	0	
Contingencies	0	0	1,411,921	1,521,342	7.7%
Sub-Total Requirements	3,409,156	3,297,794	6,295,692	6,705,763	6.5%
Reserves	79,600	0	1,000,000	41,000	-95.9%
Ending Fund Balance	4,150,125	4,529,035	770,812	1,692,317	119.5%
TOTAL REQUIREMENTS	7,638,881	7,826,829	8,066,504	8,439,080	4.6%

CITY OF WOOD VILLAGE

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	1,135,029	1,218,036	1,359,215	1,395,687	2.7%
Materials & Services	1,640,486	1,676,692	1,876,445	1,885,909	0.5%
Capital Outlay	443,491	403,065	1,648,112	1,902,825	15.5%
Debt Service	190,150	0	0	0	
Fund Transfers	0	0	0	0	
Contingencies	0	0	1,411,921	1,521,342	7.7%
Sub-Total Requirements	3,409,156	3,297,793	6,295,693	6,705,763	6.5%
Reserves	79,600	0	1,000,000	41,000	-95.9%
Ending Fund Balance	4,150,125	4,529,035	770,812	1,692,317	119.5%
TOTAL REQUIREMENTS	7,638,881	7,826,828	8,066,505	8,439,080	4.6%
SUMMARY OF BUDGET - BY FUND					
General Fund	4,366,662	4,451,607	4,498,298	4,611,246	2.5%
Street Fund	630,581	729,865	799,008	844,056	5.6%
Water Fund	1,457,561	1,521,370	1,507,255	1,484,266	-1.5%
Sewer Fund	1,184,077	1,123,985	1,261,942	1,499,512	18.8%
GRAND TOTAL ALL FUNDS	7,638,881	7,826,827	8,066,503	8,439,080	4.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	4,065,617	4,769,118			
Receivables	498,412	416,903			
Fixed Assets	7,281,336	7,155,669			
TOTAL ASSETS	11,845,365	12,341,690			
Liabilities and Equity:					
Liabilities	190,692	524,395			
Equity	11,654,673	11,817,295			
TOTAL LIABILITIES AND EQUITY	11,845,365	12,341,690			

CITY OF WOOD VILLAGE					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	724,668	730,072	749,729	770,232	2.7%
Property Taxes - Prior Year	19,300	16,092	20,000	22,000	10.0%
Transient Lodging Tax	104,730	109,655	113,500	118,040	4.0%
Franchise Fees	261,913	266,879	274,887	285,328	3.8%
Licenses & Permits	69,429	69,489	90,650	88,820	-2.0%
Service Charges & Fees	43,511	7,796	18,424	18,450	0.1%
Federal (CDBG)	0	0	71,500	0	-100.0%
State Liquor Fees	51,803	54,525	50,785	51,874	2.1%
State Cigarette Tax	5,523	5,238	6,010	5,348	-11.0%
State Revenue Sharing	36,260	38,126	34,840	35,586	2.1%
State 911 Tax	4,710	0	0	0	
State (DLCD)/Park Grant	0	0	16,375	33,000	101.5%
Local:					
Metro Greenspaces	15,983	0	32,750	22,000	-32.8%
County - Business Income Tax	163,639	180,486	183,800	198,504	8.0%
Donations & Gifts	3,917	6,133	3,000	5,000	66.7%
Other	47,303	38,645	36,452	37,061	1.7%
Interest	15,478	15,181	20,000	20,000	0.0%
Loan Repayment	12,643	1,235	13,696	12,644	-7.7%
Sub-Total Resource	1,580,810	1,539,552	1,736,398	1,723,887	-0.7%
Beginning Fund Balance	2,785,852	2,912,055	2,761,900	2,887,359	4.5%
TOTAL FUND RESOURCES	4,366,662	4,451,607	4,498,298	4,611,246	2.5%
Requirements:					
Administrative	319,392	237,476	290,812	213,751	-26.5%
Public Safety	830,106	846,910	888,251	862,897	-2.9%
Events & Parks	108,628	112,271	281,192	215,541	-23.3%
Public Works	122,842	96,402	157,924	106,545	-32.5%
Building Services	89,349	85,075	123,921	111,775	-9.8%
Non-Departmental	7,217	101,009	26,345	86,072	226.7%
Capital Improvements	0	0	511,680	631,825	23.5%
Contingency	0	0	606,168	850,000	40.2%
Sub-Total Requirements	1,477,534	1,479,143	2,886,293	3,078,406	6.7%
Reserve for future expenditures	0	0	1,000,000	16,400	-98.4%
Ending Fund Balance	2,889,128	2,972,465	612,005	1,516,440	147.8%
TOTAL FUND REQUIREMENTS	4,366,662	4,451,608	4,498,298	4,611,246	2.5%

Established in 1965
MT. HOOD COMMUNITY COLLEGE

26000 SE Stark Street
Gresham, Oregon 97030

503-491-6422
www.mhcc.edu

President: Debra Derr

Board Chair: Dave Shields

Director of Finances & Budget: Jennifer DeMent

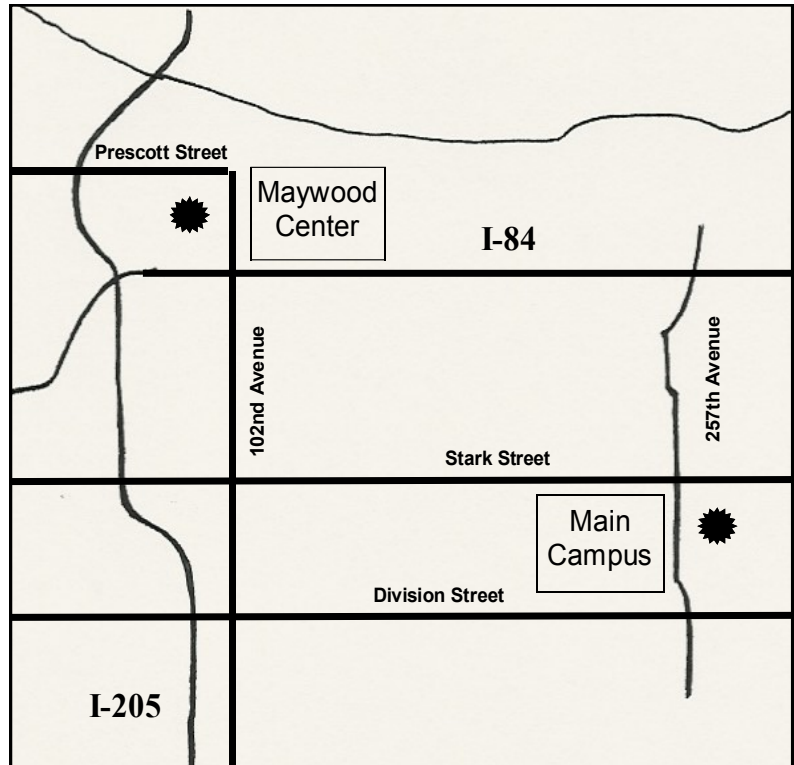
Background:

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 2015-16 Budget:

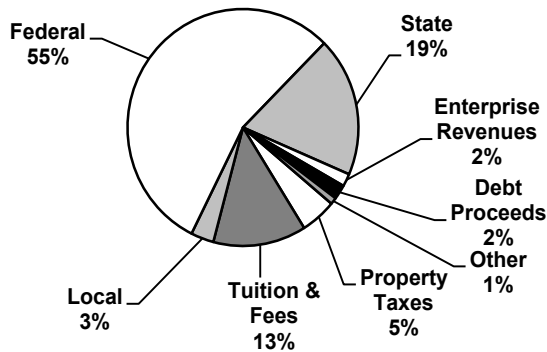
- The total budget increases \$2.1 million, or 0.9%.
- The General Fund increases by 2.6%, from \$67.8 million to \$69.6 million.
- Tuition will increase by \$3.50 per credit to \$95.50/credit. The Access Fee is eliminated for those taking one credit courses.
- The College has reduced its structural deficit, with revenues exceeding expenditures by \$200,000 in this budget.

Outstanding Debt as of 6-30-15: \$65,483,057

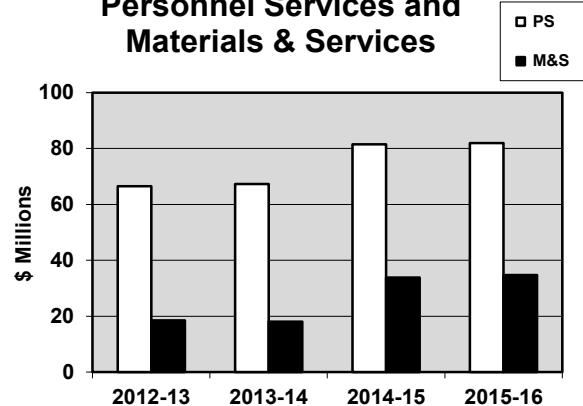
General Information:

Mt. Hood Community College	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$22.264	\$22.944	\$24.183	\$25.089
Real Market Value (M-5) in Billions	\$26.999	\$27.454	\$30.441	\$33.321
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-351,378	\$-289,453	\$-203,346	\$-147,064
Number of Employees (FTE's)	803.5	798.9	803.9	789.4
Enrollment:				
Headcount	29,988	26,748	29,111	27,219
Full Time Equivalents	9,801	9,300	8,936	8,355
Tuition Per Credit Hour	\$89.00	\$89.00	\$92.0	\$95.50

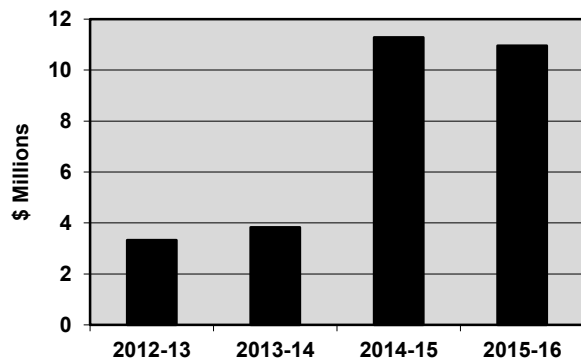
2015-16 Revenues



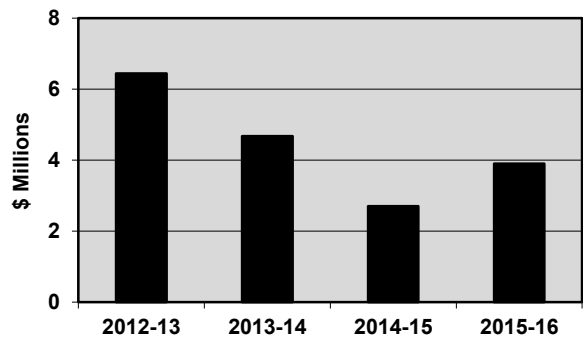
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



MT. HOOD COMMUNITY COLLEGE
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	10,053,139	10,294,283	10,168,000	10,920,663	7.4%
Resources:					
Property Taxes	10,053,139	10,294,283	10,168,000	10,920,663	7.4%
Tuition & Fees	33,448,031	30,928,634	30,468,865	28,425,276	-6.7%
Enterprise Revenues	4,642,662	4,113,896	4,140,348	3,804,888	-8.1%
Federal	59,143,001	51,758,974	120,183,990	120,183,990	0.0%
State	26,009,276	29,981,018	39,542,135	41,562,523	5.1%
Local	2,976,200	1,881,051	7,000,000	7,000,000	0.0%
Other	1,290,753	2,885,164	2,371,039	1,916,013	-19.2%
Interest	85,391	92,234	74,659	78,000	4.5%
Debt Proceeds	8,629,099	4,927,298	4,133,690	4,343,691	5.1%
Fund Transfers	437,743	443,808	1,050,000	1,225,000	16.7%
Sub-Total Resources	146,715,295	137,306,360	219,132,726	219,460,044	0.1%
Beginning Fund Balance	12,266,425	14,034,599	4,591,521	6,370,013	38.7%
TOTAL RESOURCES	158,981,720	151,340,959	223,724,247	225,830,057	0.9%
Requirements by Function:					
Instruction	29,930,941	30,713,682	31,466,609	31,896,525	1.4%
Federal/State Grant Programs	18,382,782	17,889,527	56,600,000	56,500,000	-0.2%
Support Services:					
Students	6,885,118	6,679,859	7,102,118	6,416,791	-9.6%
Instructional	7,640,741	7,719,086	8,174,795	8,467,585	3.6%
College Support	9,951,469	10,162,486	9,771,217	10,088,808	3.3%
Administration	690,293	906,298	906,524	856,051	-5.6%
Other	6,906,193	6,897,168	6,291,894	6,734,091	7.0%
Community Services	84,625	87,634	93,006	95,697	2.9%
Student Grants In Aid / Loans	50,404,417	43,482,069	85,821,792	85,864,830	0.1%
Physical Plant / Capital Projects	2,769,909	3,238,398	1,150,000	900,000	-21.7%
Enterprise Services	3,813,306	3,594,868	3,348,271	3,955,196	18.1%
Trust/Agency Funds	1,251,327	1,313,499	1,656,599	1,743,128	5.2%
Debt Service	5,798,255	6,647,044	6,493,680	6,741,178	3.8%
Fund Transfers	437,743	942,324	1,050,000	1,225,000	16.7%
Contingencies	0	4,264,347	2,605,881	3,005,542	15.3%
Sub-Total Requirements	144,947,119	144,538,289	222,532,386	224,490,422	0.9%
Ending Fund Balance	14,034,601	6,802,670	1,191,861	1,339,635	12.4%
TOTAL REQUIREMENTS	158,981,720	151,340,959	223,724,247	225,830,057	0.9%

MT. HOOD COMMUNITY COLLEGE

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	66,552,046	67,288,922	81,465,411	81,985,473	0.6%
Materials & Services	18,466,949	18,089,037	33,808,334	34,708,366	2.7%
Student Financial Aid	50,360,427	43,476,443	85,827,802	85,870,840	0.1%
Capital Outlay	3,331,699	3,830,172	11,281,278	10,954,023	-2.9%
Debt Service	5,798,255	6,647,044	6,493,680	6,741,178	3.8%
Fund Transfers	437,743	942,324	1,050,000	1,225,000	16.7%
Contingencies	0	4,264,347	2,605,881	3,005,542	15.3%
Sub-Total Requirements	144,947,119	144,538,289	222,532,386	224,490,422	0.9%
Ending Fund Balance	14,034,601	6,802,670	1,191,861	1,339,635	12.4%
TOTAL REQUIREMENTS	158,981,720	151,340,959	223,724,247	225,830,057	0.9%

SUMMARY OF BUDGET - BY FUND

General Fund	68,238,660	69,805,524	67,835,509	69,599,116	2.6%
Pension Bond Fund	3,971,162	5,164,770	4,133,690	4,343,691	5.1%
Physical Plant Maintenance Fund	4,658,059	2,755,338	850,000	900,000	5.9%
Technology Projects Fund	2,113,859	2,354,833	2,009,168	2,161,936	7.6%
Capital Projects Fund	1,603,734	744,651	300,000	0	-100.0%
Student Aid Fund	50,351,987	43,354,823	85,226,990	85,126,990	-0.1%
Federal, State & Special Projects Fund	21,029,838	20,540,981	57,900,000	57,800,000	-0.2%
Bookstore Fund	5,012,858	4,704,483	3,812,291	3,366,550	-11.7%
Aquatics Center Fund	0	0	0	788,646	100.0%
Clubs Fund	132,112	139,827	250,000	250,000	0.0%
Trusts Fund	386,601	410,925	450,000	450,000	0.0%
Associated Student Government Fund	1,482,850	1,364,804	956,599	1,043,128	9.0%
GRAND TOTAL ALL FUNDS	158,981,720	151,340,959	223,724,247	225,830,057	0.9%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	11,498,000	13,602,000
Receivables	17,225,000	16,691,000
Inventory	1,824,000	1,990,000
Fixed Assets	58,125,000	58,904,000
Other	30,412,000	28,606,000

TOTAL ASSETS	119,084,000	119,793,000
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Liabilities and Equity:

Liabilities	88,367,000	84,394,000
Equity	30,717,000	35,399,000

TOTAL LIABILITIES AND EQUITY	119,084,000	119,793,000
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MT. HOOD COMMUNITY COLLEGE
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,739,183	9,993,258	9,898,000	10,638,663	7.5%
Property Taxes - Prior Year	313,956	301,025	270,000	282,000	4.4%
Tuition & Fees	30,982,378	28,497,131	28,074,619	26,119,230	-7.0%
Sales & Charges	559,479	529,782	401,594	375,700	-6.4%
Other Fees, Rents & Parking	709,794	577,856	602,831	434,000	-28.0%
State	19,237,522	23,327,395	25,042,135	27,062,523	8.1%
Interest	67,886	76,309	65,000	67,000	3.1%
Other	-10,281	1,625,027	581,330	520,000	-10.5%
Fund Transfers	200,000	200,000	200,000	200,000	0.0%
Sub-Total Resources	61,799,917	65,127,783	65,135,509	65,699,116	0.9%
Beginning Fund Balance	6,438,743	4,677,741	2,700,000	3,900,000	44.4%
TOTAL FUND RESOURCES	68,238,660	69,805,524	67,835,509	69,599,116	2.6%
Requirements:					
Instruction	29,930,941	30,713,682	31,466,609	31,896,525	1.4%
Instructional Support	7,640,741	7,719,086	8,174,795	8,467,585	3.6%
Student Support Services	6,372,715	6,169,336	6,332,118	5,646,791	-10.8%
Community Services	84,625	87,634	93,006	95,697	2.9%
College Support Services	9,951,469	10,162,486	9,771,217	10,088,808	3.3%
Administration	690,293	906,298	906,524	856,051	-5.6%
Facilities Management	5,391,973	5,535,009	4,432,726	4,572,155	3.1%
Student Grants	1,236,556	1,326,819	1,264,802	1,307,840	3.4%
Debt Service	2,064,565	2,718,353	2,359,990	2,397,487	1.6%
Fund Transfers	197,041	202,474	650,000	925,000	42.3%
Contingency	0	4,264,347	1,191,861	2,005,542	68.3%
Sub-Total Requirements	63,560,919	69,805,524	66,643,648	68,259,481	2.4%
Ending Fund Balance	4,677,741	0	1,191,861	1,339,635	12.4%
TOTAL FUND REQUIREMENTS	68,238,660	69,805,524	67,835,509	69,599,116	2.6%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1968

PORTLAND COMMUNITY COLLEGE

PO Box 19000
Portland, Oregon 97280

971-722-6111
www.pcc.edu

Board Chair: Deanna Palm

District President: Sylvia Kelley

Vice President of Finance: Gordon Herbst

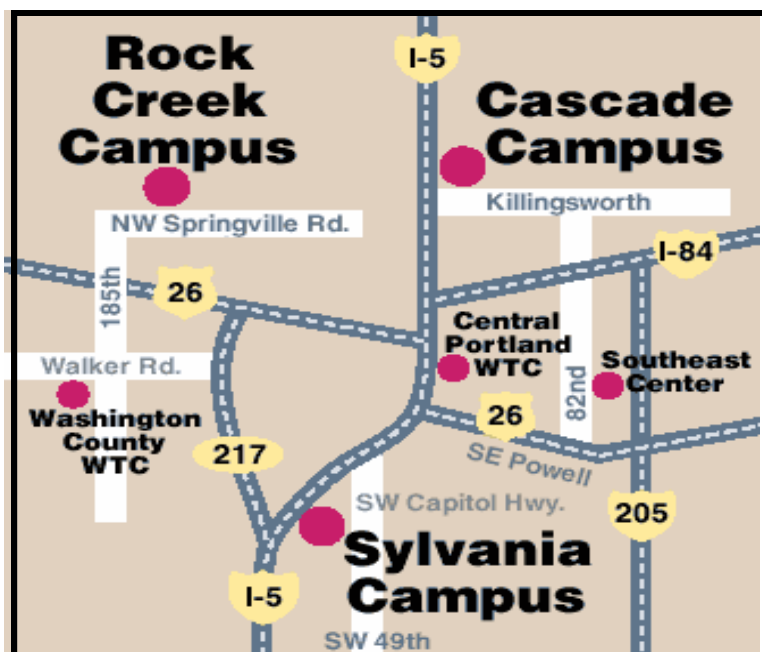
Background:

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

The College adopts a bi-annual budget, for consistence with other taxing districts, in this report, only the first year of that biennial budget is used.

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

PCC serves a population of 1.2 million in an area of 1,500 square miles. District boundaries extend into Clackamas, Washington, Columbia, and Yamhill Counties. The College estimated that it enrolled 29,467 full time equivalent students in all programs in FY14-15.



Map provided courtesy of Portland Community College

Permanent Property Tax Rate: \$0.2828

Location:

The College has four campuses (Rock Creek, Cascade, Sylvania, and Southeast).

It has multiple smaller facilities in the district and offers classes in facilities as far away as Myrtle Creek, Astoria, and Hood River

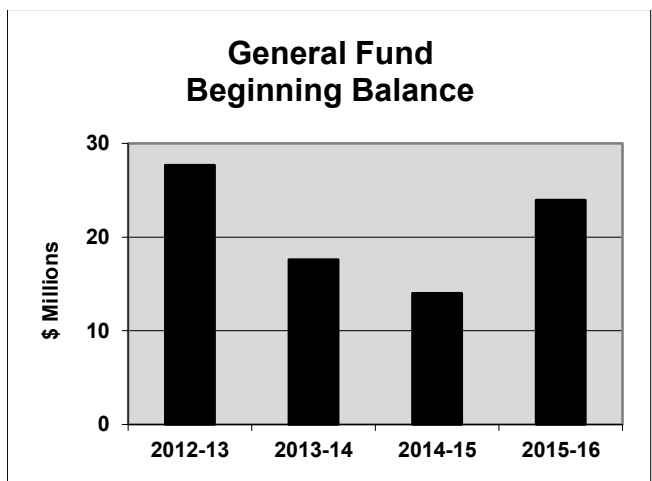
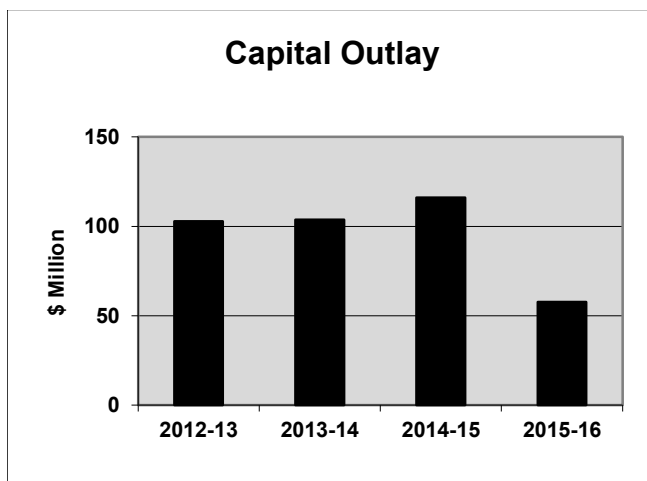
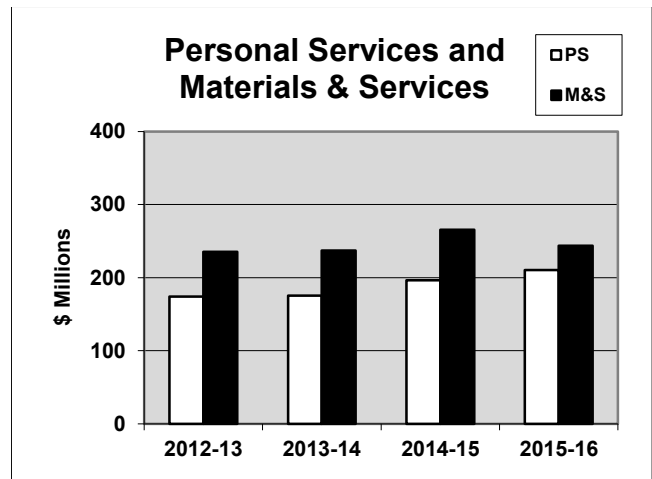
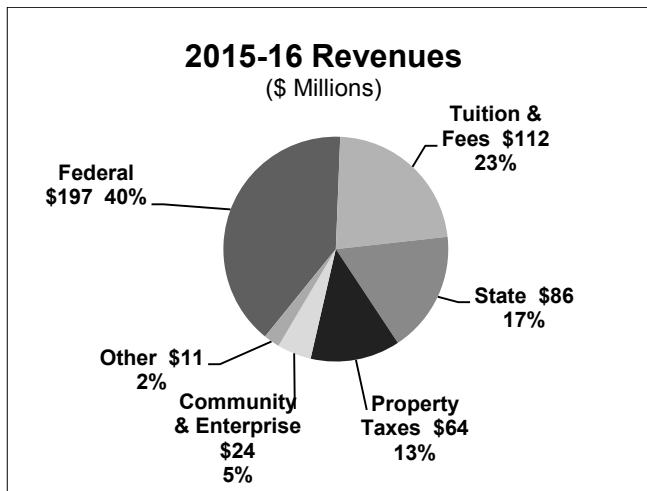
Highlights of the 2015-17 Budget:

- The total budget for the two year period is \$1.3 million, a 10% decrease.
- The General Fund budget is \$464 million, a 6% increase over the current biennium.
- Tuition will increase from the current \$92 to \$99 per credit hour, \$4 the first year of the biennium and \$3 the second year.
- Enrollment is budgeted to decrease 5% the first year and 3% the second.
- Total number Full Time Equivalent positions increases by 114 FTE.

Outstanding Debt as of 6-30-15: \$455,410,000

General Information:

Portland Community College	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$107.079	\$110.857	\$115.677	
Real Market Value (M-5) in Billions	\$147.093	\$154.653	\$170.321	
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.3823	\$0.4514	\$0.4394	
Total Property Tax Rate	\$0.6651	\$0.7342	\$0.7222	
Measure 5 Loss	\$-407,037	\$-385,685	\$-306,683	
Number of Employees (FTE's)	2,942	2,953	2,953	3,107
Enrollment:				
Headcount	89,903	88,179	85,295	80,000
Full Time Equivalents	33,186	31,374	29,467	28,000
Tuition per credit hour	\$82	\$88	\$92	\$96



PORTLAND COMMUNITY COLLEGE

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	27,757,063	28,811,094	28,903,034	29,929,559	3.6%
Local Option	0	0	0	0	
GO Debt	37,964,928	46,470,487	46,105,730	33,853,576	-26.6%
Resources:					
Property Taxes	65,721,991	75,281,581	75,008,764	63,783,135	-15.0%
Tuition & Fees	103,448,927	106,240,351	116,733,559	111,787,972	-4.2%
Community and Enterprise Revenues	27,124,480	24,874,431	27,481,806	24,270,220	-11.7%
Federal	204,211,768	185,993,932	215,293,775	196,590,099	-8.7%
State	60,138,969	78,171,554	68,609,794	86,220,875	25.7%
Other	8,345,200	8,496,640	10,579,882	10,260,433	-3.0%
Interest	1,138,784	1,419,783	2,972,362	1,179,004	-60.3%
Debt Proceeds	197,981,645	0	0	0	
Service Reimbursement In	7,058,311	6,650,022	8,935,328	11,560,287	29.4%
Fund Transfers	13,154,003	16,239,104	15,641,635	18,384,535	17.5%
Sub-Total Resources	688,324,078	503,367,398	541,256,905	524,036,560	-3.2%
Beginning Fund Balance	216,216,338	337,421,676	197,208,975	217,860,050	10.5%
TOTAL RESOURCES	904,540,416	840,789,074	738,465,880	741,896,610	0.5%
Requirements by Function:					
Instruction	147,011,722	145,145,463	119,078,967	131,728,766	10.6%
Instructional Support	20,285,761	21,296,978	29,121,502	22,427,172	-23.0%
Student Support Services	207,546,286	192,150,647	224,986,477	208,930,557	-7.1%
College Support Services	23,943,179	25,232,697	37,197,555	37,315,246	0.3%
Physical Plant Services	14,933,644	15,678,066	21,807,827	24,654,649	13.1%
Facilities Acquisition & Construction	71,202,204	90,925,741	116,069,022	53,960,945	-53.5%
Enterprise & Community Services	27,035,046	25,925,317	29,775,105	32,750,132	10.0%
Debt Service	42,006,895	56,854,681	50,774,484	50,569,414	-0.4%
Fund Transfers	13,154,003	16,203,644	15,641,635	18,384,535	17.5%
Contingencies	0	0	28,848,833	40,860,762	41.6%
Sub-Total Requirements	567,118,740	589,413,235	673,301,407	621,582,178	-7.7%
Ending Fund Balance	337,421,676	251,375,839	65,164,473	120,314,432	84.6%
TOTAL REQUIREMENTS	904,540,416	840,789,074	738,465,880	741,896,610	0.5%
Requirements by Object:					
Personal Services	174,009,000	175,503,516	196,468,884	210,345,310	7.1%
Materials & Services	235,227,000	237,247,301	265,587,517	243,836,108	-8.2%
Capital Outlay	102,721,842	103,604,092	115,980,054	57,586,050	-50.3%
Debt Service	42,006,895	56,854,681	50,774,484	50,569,414	-0.4%
Fund Transfers	13,154,003	16,203,644	15,641,635	18,384,535	17.5%
Contingencies	0	0	28,848,833	40,860,762	41.6%
Sub-Total Requirements	567,118,740	589,413,235	673,301,407	621,582,178	-7.7%
Ending Fund Balance	337,421,676	251,375,839	65,164,473	120,314,432	84.6%
TOTAL REQUIREMENTS	904,540,416	840,789,074	738,465,880	741,896,610	0.5%

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	210,515,438	216,010,882	215,199,650	240,344,525	11.7%
Auxiliary Fund	1,002,544	1,096,548	707,841	1,163,820	64.4%
CEU/CED Fund	5,752,675	6,057,734	7,405,800	9,256,763	25.0%
Contracts & Grants Fund	28,621,141	25,031,529	30,700,379	29,739,117	-3.1%
Student Activities Fund	2,652,799	2,354,608	2,080,025	2,526,136	21.4%
Student Financial Aid Fund	192,171,751	176,924,178	202,078,771	184,196,159	-8.8%
Capital Projects Fund	12,240,302	12,099,492	7,744,044	9,346,833	20.7%
Capital Construction Fund	308,284,711	248,466,765	125,879,087	122,210,349	-2.9%
College Bookstore Fund	30,338,252	29,581,942	27,576,247	27,854,442	1.0%
Food Services Fund	5,568,901	5,187,976	6,090,149	8,202,414	34.7%
Parking Operations Fund	8,695,421	9,056,487	6,986,140	10,089,746	44.4%
Print Center Fund	1,401,407	1,270,304	1,461,419	1,327,208	-9.2%
Internal Charges-PERS/Reserve Fund	43,084,968	39,862,823	43,340,509	35,455,517	-18.2%
Risk Management Fund	5,245,273	5,688,354	5,119,932	7,762,820	51.6%
Early Retirement Fund	1,978,400	1,742,015	1,657,534	1,851,347	11.7%
Debt Service Fund	39,140,401	51,527,572	46,179,857	41,958,162	-9.1%
Capital Lease/Purchase Fund	243,637	904,768	0	0	
PERS DEBT Service Fund	7,602,395	7,925,097	8,258,496	8,611,252	4.3%
GRAND TOTAL ALL FUNDS	904,540,416	840,789,074	738,465,880	741,896,610	0.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	194,496,000	131,496,000			
Receivables	16,982,000	18,466,000			
Inventory	2,830,000	2,615,000			
Fixed Assets	406,949,000	497,513,000			
Other	271,058,000	272,762,000			
TOTAL ASSETS	892,315,000	922,852,000			
Liabilities and Equity:					
Liabilities	599,867,000	569,060,000			
Equity	292,448,000	353,792,000			
TOTAL LIABILITIES AND EQUITY	892,315,000	922,852,000			

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	27,274,067	28,276,102	28,176,293	29,202,818	3.6%
Property Taxes - Prior Year	482,996	534,992	726,741	726,741	0.0%
Tuition & Fees	96,596,221	99,181,499	107,836,468	102,515,414	-4.9%
State	53,160,264	64,404,282	57,782,162	79,306,700	37.3%
Other	1,827,445	1,175,346	1,164,688	1,189,288	2.1%
Interest	189,432	183,454	539,634	539,634	0.0%
Fund Transfers	3,288,986	4,642,658	4,945,417	2,909,423	-41.2%
Sub-Total Resource	182,819,411	198,398,333	201,171,403	216,390,018	7.6%
Beginning Fund Balance	27,696,027	17,612,549	14,028,247	23,954,507	70.8%
TOTAL FUND RESOURCES	210,515,438	216,010,882	215,199,650	240,344,525	11.7%
Requirements:					
Instruction	117,572,514	118,570,934	84,441,173	97,145,341	15.0%
Instructional Support	20,285,761	21,296,978	29,121,502	22,427,172	-23.0%
Student Support	14,849,613	15,589,846	21,625,932	23,751,274	9.8%
College Support	23,156,925	24,311,266	35,975,853	36,110,891	0.4%
Physical Plant	14,933,644	15,678,066	21,807,827	24,654,649	13.1%
Fund Transfers	2,104,432	2,775,889	2,291,060	4,563,860	99.2%
Contingency	0	0	11,893,415	13,647,640	14.7%
Sub-Total Requirements	192,902,889	198,222,980	207,156,762	222,300,827	7.3%
Ending Fund Balance	17,612,549	17,787,902	8,042,888	18,043,698	124.3%
TOTAL FUND REQUIREMENTS	210,515,438	216,010,882	215,199,650	240,344,525	11.7%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Years	37,402,371	45,802,840	45,705,730	33,240,334	-27.3%
Property Taxes - Prior Year	562,557	667,647	400,000	613,242	53.3%
Interest	88,918	122,315	74,127	74,127	0.0%
Beginning Fund Balance	1,086,555	4,934,770	0	8,030,459	100.0%
TOTAL FUND RESOURCES	39,140,401	51,527,572	46,179,857	41,958,162	-9.1%
Requirements:					
Debt Service - Principal	21,420,000	26,700,000	24,070,000	24,495,000	1.8%
Debt Service - Interest	12,785,631	21,341,124	18,445,988	17,463,162	-5.3%
Ending Fund Balance	4,934,770	3,486,448	3,663,869	0	-100.0%
TOTAL FUND REQUIREMENTS	39,140,401	51,527,572	46,179,857	41,958,162	-9.1%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: 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

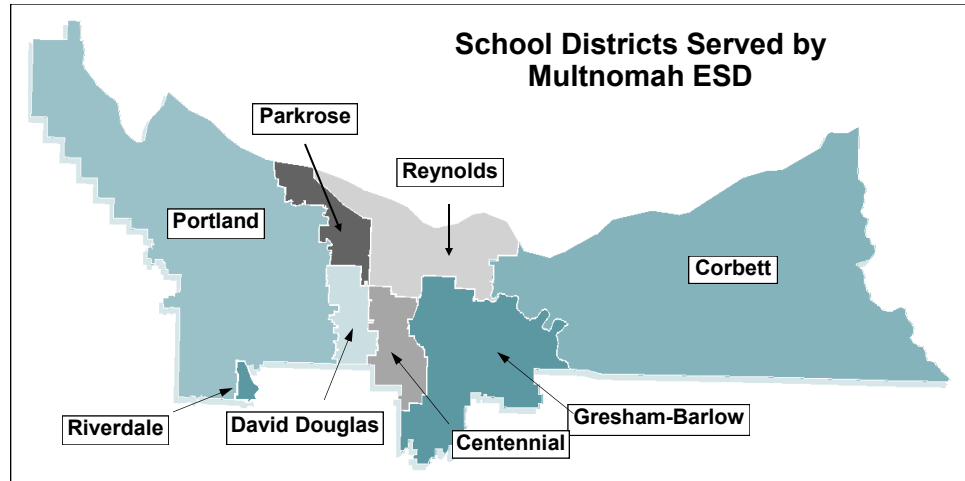
Board Chair: Bernie Giusto

Interim Superintendent: James Rose

Director of Business Services : Doana Anderson

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.

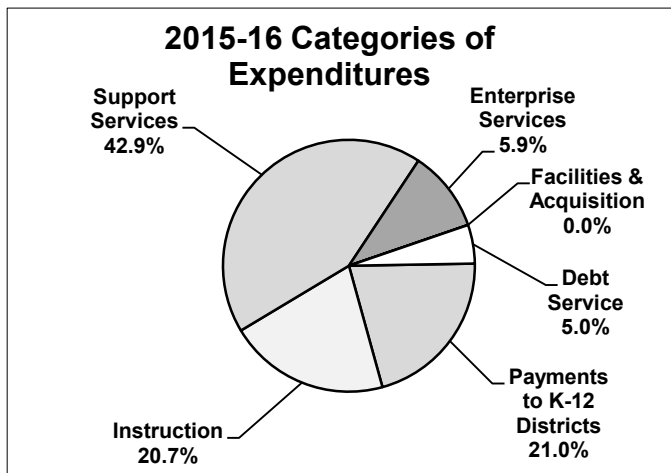
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The district also provides specialized education services and facilities on a cooperative basis to its component school districts. Many of the specialized services are those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

Local district programs and services are provided by two means. Resolution programs are those that, through a resolution, are authorized by at least two-thirds, or six of the eight, school boards representing a majority of total county students. In the past Portland Public School District had to be one of the authorizing districts due to its size. Since Portland Public's enrollment has fallen below 50% of the total number of students within MESD boundaries that is no longer the case.

Permanent Property Tax Rate: \$0.4576

Highlights of the 2015-16 Budget:

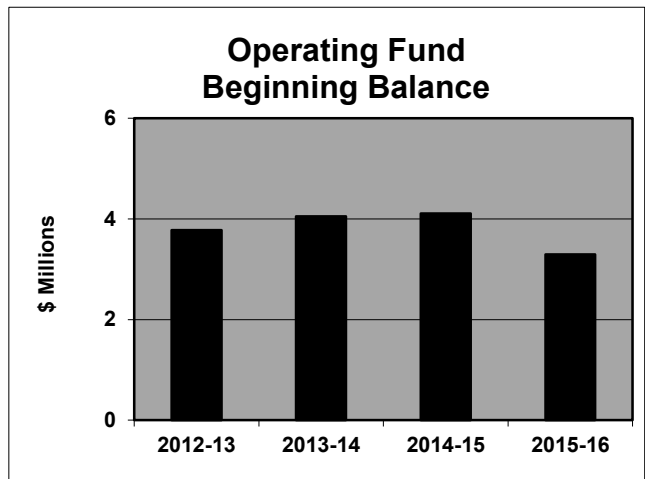
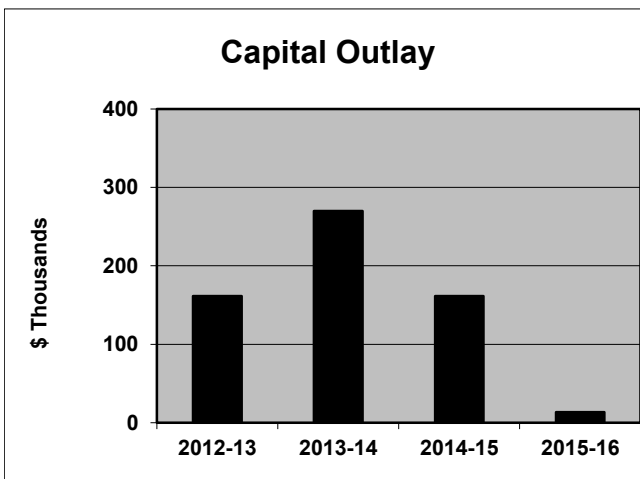
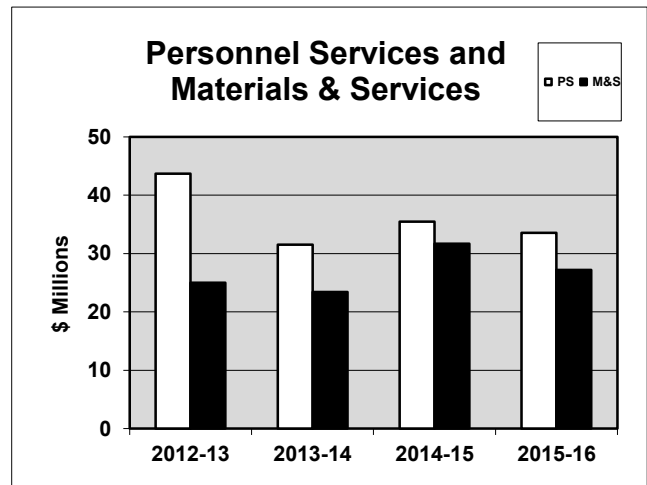
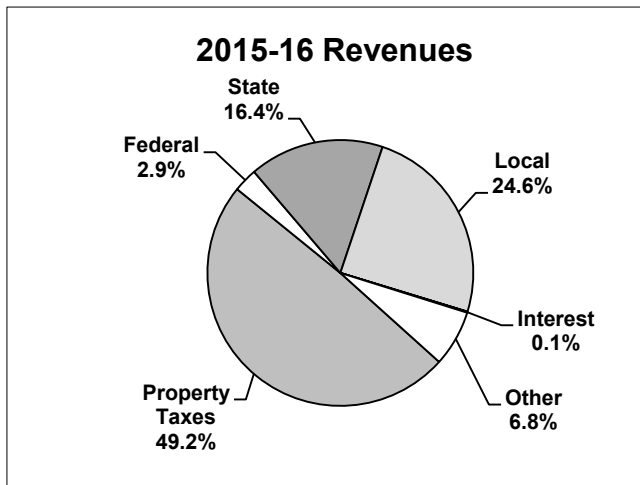
- The total budget decreased by \$4,825,486, or 9%.
- The Operating Fund decreased 9.5%, from \$9.7 million to \$8.7 million.
- The expenditure budget reflects two adjustments to the current services provided by MESD: closure of Alpha High School due to less need for services from Gresham-Barlow School District and anticipated legislation requiring full day kindergarten.
- This budget shows a net decrease of 12.6 FTE primarily due to a reduction in special education services and partially offset by an increase in instructional services.



Outstanding Debt as of 6-30-15: \$31,355,000

General Information:

Multnomah ESD	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$65.006	\$67.213	\$70.310	\$73.365
Real Market Value (M-5) in Billions	\$94.851	\$99.272	\$109.521	\$121.046
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-554,318	\$-520,314	\$-386,889	\$-317,259
Number of Employees (FTE's)	607.1	406.1	415.5	443.0
County Wide Daily Enrollment-ADMr*	87,621	88,631	88,616	93,958
County-Wide Extended-ADMw*	108,209	109,336	110,613	116,824
*Latest May estimates from ODE web site				



MULTNOMAH EDUCATION SERVICE DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	26,181,578	27,001,138	27,394,000	30,176,000	10.2%
Resources:					
Property Taxes	26,181,578	27,001,138	27,394,000	30,176,000	10.2%
Tuition & Fees	33,370	1,826	0	0	
Donations & Gifts	101,150	223,932	76,849	105,319	37.0%
Federal	5,109,941	1,535,840	1,844,914	1,783,407	-3.3%
State	19,081,194	7,550,908	14,985,165	10,057,656	-32.9%
Local	13,601,385	15,715,739	17,995,009	15,071,958	-16.2%
Other	4,930,293	4,227,601	5,995,346	4,084,995	-31.9%
Interest	79,692	79,432	75,000	75,000	0.0%
Overhead Revenues	2,557,141	1,087,745	1,574,988	1,381,196	-12.3%
Fund Transfers	5,615,706	4,866,957	4,712,327	4,561,278	-3.2%
Sub-Total Resources	77,291,450	62,291,118	74,653,598	67,296,809	-9.9%
Beginning Fund Balance	17,044,785	14,544,504	12,777,165	12,308,468	-3.7%
TOTAL RESOURCES	94,336,235	76,835,622	87,430,763	79,605,277	-9.0%
Requirements by Function:					
Instruction	17,644,081	11,974,087	14,026,575	13,230,543	-5.7%
Support Services	33,879,653	24,409,550	28,197,886	27,426,740	-2.7%
Enterprise & Community Services	3,621,886	5,236,357	11,225,466	6,679,034	-40.5%
Facilities & Acquisition	110,488	235,065	398,000	0	-100.0%
Payments to Other School Districts	13,555,146	13,321,333	13,460,615	13,414,686	-0.3%
Debt Service	2,807,632	2,927,360	3,051,004	3,177,998	4.2%
Overhead Charges	2,557,141	1,087,749	1,574,988	1,381,196	-12.3%
Fund Transfers	5,615,706	4,866,957	4,712,327	4,561,278	-3.2%
Contingencies	0	0	1,885,001	6,830,857	262.4%
Sub-Total Requirements	79,791,733	64,058,458	78,531,862	76,702,332	-2.3%
Ending Fund Balance	14,544,502	12,777,164	8,898,901	2,902,945	-67.4%
TOTAL REQUIREMENTS	94,336,235	76,835,622	87,430,763	79,605,277	-9.0%
Requirements by Object:					
Personnel Services	43,658,066	31,497,045	35,472,326	33,564,678	-5.4%
Materials & Services	11,436,812	10,087,979	18,214,249	13,758,237	-24.5%
Transit Payments	13,555,146	13,321,333	13,460,615	13,414,686	-0.3%
Capital Outlay	161,230	270,035	161,352	13,402	-91.7%
Debt Service	2,807,632	2,927,360	3,051,004	3,177,998	4.2%
Overhead Charges	2,557,141	1,087,749	1,574,988	1,381,196	-12.3%
Fund Transfers	5,615,706	4,866,957	4,712,327	4,561,278	-3.2%
Contingencies	0	0	1,885,001	6,830,857	262.4%
Sub-Total Requirements	79,791,733	64,058,458	78,531,862	76,702,332	-2.3%
Ending Fund Balance	14,544,502	12,777,164	8,898,901	2,902,945	-67.4%
TOTAL REQUIREMENTS	94,336,235	76,835,622	87,430,763	79,605,277	-9.0%

MULTNOMAH EDUCATION SERVICE DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
Resolution Services Fund	32,603,487	35,071,634	37,807,724	40,016,974	5.8%
Contracted Services Fund	47,501,747	25,712,380	33,383,314	24,864,703	-25.5%
Debt Service Fund	2,807,652	2,962,881	3,086,525	3,177,998	3.0%
Facilities Acquisition & Improvements Fund	2,038,453	1,963,106	2,114,565	1,550,467	-26.7%
Operating Fund	7,863,075	9,653,079	9,650,122	8,734,072	-9.5%
Risk Management Reserve Fund	1,521,821	1,472,542	1,388,513	1,261,063	-9.2%
GRAND TOTAL ALL FUNDS	94,336,235	76,835,622	87,430,763	79,605,277	-9.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	12,253,325	8,593,537			
Receivables	11,049,095	10,556,984			
Inventory	24,600	21,597			
Fixed Assets	9,651,813	9,214,678			
Other	19,881,245	18,342,251			
TOTAL ASSETS	52,860,078	46,729,047			
Liabilities and Equity:					
Liabilities	41,585,179	38,171,017			
Equity	11,274,899	8,558,030			
TOTAL LIABILITIES AND EQUITY	52,860,078	46,729,047			
DETAIL OF RESOLUTION SERVICES FUND					
Resources:					
Property Taxes - Current Year	25,455,148	26,312,524	26,696,025	29,426,000	10.2%
Property Taxes - Prior Year	726,430	688,614	697,975	750,000	7.5%
State School Fund	5,315,956	6,850,158	8,315,886	7,724,000	-7.1%
State	-2,681	-2,698	0	0	
Local	120,034	135,008	0	441,308	100.0%
Other	1,300	24,975	636,455	6,530	-99.0%
Fund Transfers	770,980	0	0	0	
Sub-Total Resources	32,387,167	34,008,581	36,346,341	38,347,838	5.5%
Beginning Fund Balance	216,320	1,063,053	1,461,383	1,669,136	14.2%
TOTAL FUND RESOURCES	32,603,487	35,071,634	37,807,724	40,016,974	5.8%
Requirements:					
Instruction	7,193,575	5,881,723	6,050,697	6,796,706	12.3%
Support Services	12,655,044	12,124,728	13,154,697	13,619,785	3.5%
Enterprise & Community Service	5,027	6,713	5,725	286,013	4895.9%
Payments to Other Districts	8,457,036	12,131,957	13,460,615	13,414,686	-0.3%
Fund Transfers	3,229,753	3,465,130	3,650,989	3,910,000	7.1%
Contingency	0	0	1,485,001	1,989,784	34.0%
Sub-Total Requirements	31,540,435	33,610,251	37,807,724	40,016,974	5.8%
Ending Fund Balance	1,063,052	1,461,383	0	0	
TOTAL FUND REQUIREMENTS	32,603,487	35,071,634	37,807,724	40,016,974	5.8%

PORTLAND SCHOOL DISTRICT NO. 1J

501 North Dixon Street
Portland, Oregon 97227

503-916-2000
www.pps.k12.or.us

Board Chairs: Ruth Adkins

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 48,500 students in 56 elementary schools, 10 middle schools, 14 secondary schools (on ten campuses), and seven alternative school programs. An additional 37 community-based or special programs are operated, including 9 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.

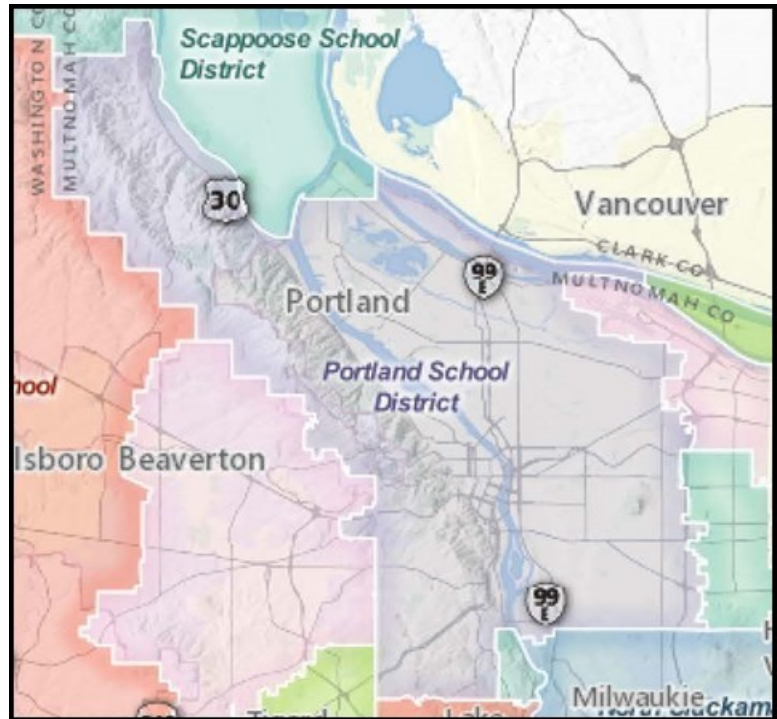
In May 2011 District voters approved a five year Local Option Levy with a rate of \$1.9900 per \$1,000 of assessed value. The first year of the levy is 2011-12 and this will be last year.

In November 2012, voters also approved a \$482.0 million school bond measure that allows for reinvestment in existing school facilities. A portion of the authorized amount has been issued with proceeds utilized in this budget for infrastructure improvements.

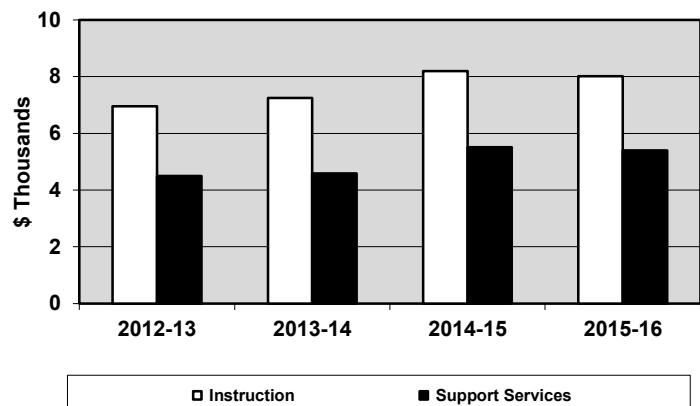
Permanent Property Tax Rate: \$5.2781

Highlights of the 2015-16 Budget:

- The total budget decreased \$26.3 million, or 2.2%.
- The General Fund increased by 4.9%, from \$551.6 million to \$578.6 million.
- The budget for personnel services increased \$30.3 million, or 6.1%, in this budget with the addition of 319.48 FTE and expected step salary and/or cost of living increases.
- The District will receive nearly \$47.3 million from gap bond authorization and \$72.2 million from local option taxes.
- The District was able to invest in programs that will address its three priorities: early literacy, high school graduation and completion, and reduces exclusionary discipline.

**Location:**

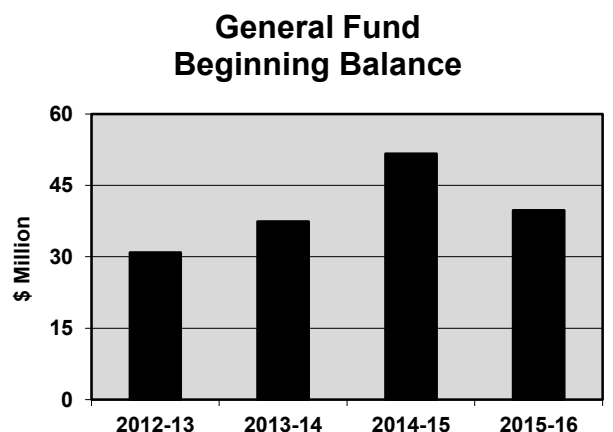
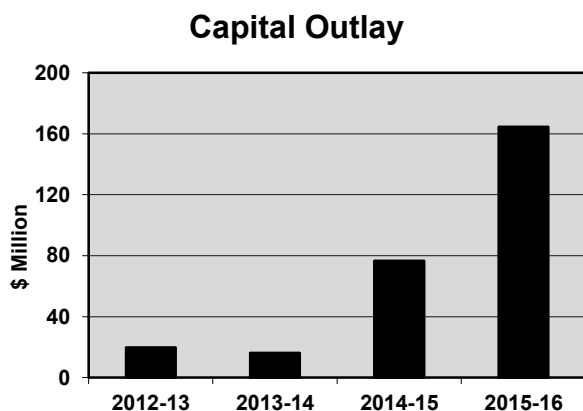
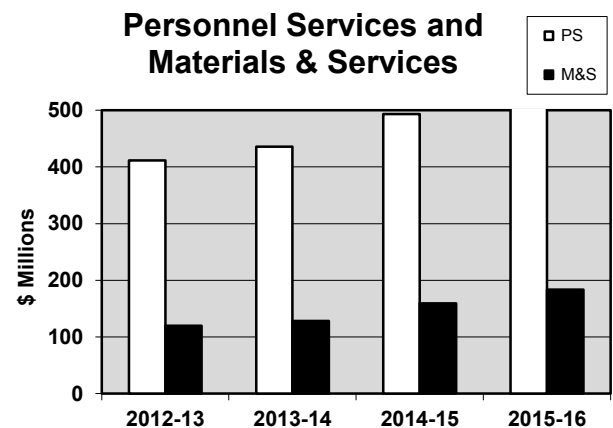
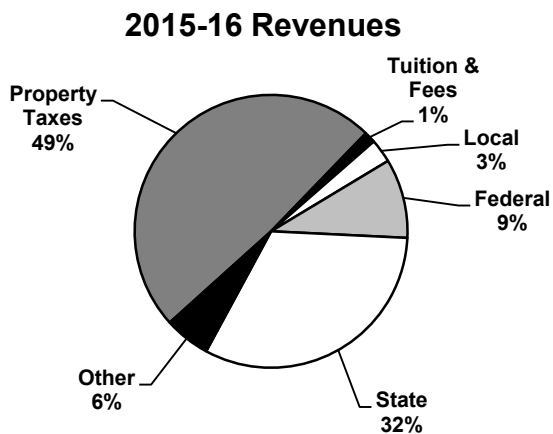
Portland Public School boundaries encompass a 152 square mile area. An estimated population of 610,000 is served by the district located primarily within the City of Portland and extending into portions of incorporated Multnomah. The District also extends into portions of Clackamas and Washington counties.

Cost Per ADMr Student

Outstanding Debt as of 6-30-15: \$757,114,068

General Information:

Portland Public SD 1J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$44.995	\$46.580	\$48.545	\$50.813
Real Market Value (M-5) in Billions	\$70.496	\$74.430	\$81.981	\$90.931
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$1.9900	\$1.9900	\$1.9900	\$1.9900
Debt Service	\$0	\$1.0890	\$1.0854	\$1.0951
Total Property Tax Rate	\$7.2681	\$8.3571	\$8.3535	\$8.3632
Measure 5 Loss	\$-31,042,586	\$-29,206,924	\$-25,059,758	\$-24,116,106
Number of Employees (FTE's)	4,932.2	4,898.5	5,281.0	5,600.4
Average Daily Enrollment – ADMr* 24	44,064	44,718	44,847	47,817
Weighted Enrollment Extended–ADMw*	53,693	54,281	54,429	59,920
* Latest May estimates from ODE web site				



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

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	206,140,301	213,665,631	223,632,200	228,269,275	2.1%
GO Bond	0	43,602,088	44,814,202	47,322,441	5.6%
Local Option	50,429,567	54,737,976	61,455,000	72,184,719	17.5%
Resources:					
Property Taxes	256,569,868	312,005,695	329,901,402	347,776,435	5.4%
Construction Excise Tax	3,618,555	4,888,970	3,001,000	5,401,000	80.0%
Tuition & Fees	13,870,787	14,594,931	14,294,029	9,551,500	-33.2%
Sales & Concessions	3,648,732	3,643,189	3,753,283	3,512,412	-6.4%
Federal	59,728,775	51,870,533	62,444,890	66,876,036	7.1%
State	170,354,801	203,349,841	209,875,453	228,480,534	8.9%
Local	9,487,602	10,265,120	8,884,319	11,499,820	29.4%
ESD	7,144,651	7,616,690	8,183,555	8,491,202	3.8%
Donations & Gifts	5,457,339	4,407,776	5,323,000	4,503,288	-15.4%
Other	26,392,711	11,288,645	8,044,359	20,496,961	154.8%
Interest	644,156	774,190	1,420,000	4,792,565	237.5%
Debt Proceeds	163,061,127	0	308,211,833	0	-100.0%
Sub-Total Revenues	719,979,104	624,705,580	963,337,123	711,381,753	-26.2%
Service Reimbursements	37,647,383	41,651,807	43,212,853	45,755,908	5.9%
Fund Transfers	55,786,225	9,013,122	14,409,429	5,988,491	-58.4%
Sub-Total Resources	813,412,712	675,370,509	1,020,959,405	763,126,152	-25.3%
Beginning Fund Balance	82,048,185	200,139,053	199,436,522	431,005,836	116.1%
TOTAL RESOURCES	895,460,897	875,509,562	1,220,395,927	1,194,131,988	-2.2%
Requirements by Function:					
Instruction:					
Elementary School	105,359,284	113,584,087	124,565,986	129,821,203	4.2%
Middle School	43,252,153	44,587,470	51,234,408	51,619,325	0.8%
High School	57,208,587	63,848,425	75,781,563	80,466,644	6.2%
Special Programs	97,540,218	101,900,287	116,195,527	121,333,487	4.4%
Sub-Total Instruction	303,360,242	323,920,269	367,777,484	383,240,659	4.2%
Support Services:					
Students	45,186,503	46,830,797	58,325,883	62,080,213	6.4%
Instructional Staff	24,999,395	23,368,632	30,950,780	37,588,559	21.4%
Administration	48,745,817	53,260,758	61,155,349	65,709,817	7.4%
Other	77,195,446	81,508,310	96,517,032	92,899,653	-3.7%
Sub-Total Support Services	196,127,161	204,968,497	246,949,044	258,278,242	4.6%

PORTLAND SCHOOL DISTRICT No. 1J					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Enterprise & Community Services	19,711,033	20,058,711	24,700,269	25,333,453	2.6%
Facility Acquisition & Construction	31,575,428	31,105,631	89,883,889	205,308,387	128.4%
Debt Service	88,761,754	86,421,438	88,844,171	93,630,296	5.4%
Fund Transfers	55,786,225	9,013,122	14,409,429	5,988,491	-58.4%
Contingencies	0	0	367,093,913	198,433,335	-45.9%
Sub-Total Requirements	695,321,843	675,487,668	1,199,658,199	1,170,212,863	-2.5%
Ending Fund Balance	200,139,054	200,021,894	20,737,728	23,919,125	15.3%
TOTAL REQUIREMENTS	895,460,897	875,509,562	1,220,395,927	1,194,131,988	-2.2%
Requirements by Object:					
Personnel Services	411,290,238	435,690,886	493,451,985	523,775,052	6.1%
Materials & Services	119,716,399	128,197,162	159,222,532	183,821,377	15.4%
Capital Outlay	19,767,227	16,165,060	76,636,169	164,564,312	114.7%
Debt Service	88,761,754	86,421,438	88,844,171	93,630,296	5.4%
Fund Transfers	55,786,225	9,013,122	14,409,429	5,988,491	-58.4%
Contingencies	0	0	367,093,913	198,433,335	-45.9%
Sub-Total Requirements	695,321,843	675,487,668	1,199,658,199	1,170,212,863	-2.5%
Ending Fund Balance	200,139,054	200,021,894	20,737,728	23,919,125	15.3%
TOTAL REQUIREMENTS	895,460,897	875,509,562	1,220,395,927	1,194,131,988	-2.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	468,812,766	516,645,665	551,550,906	578,621,249	4.9%
Student Body Activities Fund	11,398,465	12,047,485	12,700,258	11,760,830	-7.4%
Cafeteria Fund	20,345,891	21,072,332	21,780,257	22,844,415	4.9%
Grants Fund	61,495,389	52,907,486	68,301,743	64,735,028	-5.2%
PERS Rate Stabilization Reserve Fund	15,476,100	15,756,823	16,028,023	16,309,798	1.8%
Dedicated Resource Fund	18,135,510	18,821,492	16,851,769	14,682,573	-12.9%
Bond Sinking Fund	1,667,184	0	0	0	
School Modernization Debt Service Fund	25,877,824	0	0	0	
Settlement Debt Service Fund	3,974,028	1,448,700	0	0	
IT Projects Debt Service Fund	614,598	2,067,849	2,707,874	2,707,980	0.0%
PERS UAL Debt Service Fund	35,844,528	38,719,695	39,799,326	42,314,327	6.3%
SELP Debt Service Fund	158,466	187,297	0	0	
Full Faith and Credit Debt Service Fund	1,338,119	1,321,038	1,303,621	1,285,548	-1.4%
Facilities Capital Debt Service Fund	19,297,212	0	0	0	
GO Bonds Debt Service Fund	0	43,623,418	45,190,388	48,048,441	6.3%
Construction Excise Fund	9,642,371	14,281,536	16,014,153	15,411,000	-3.8%
School Modernization Fund	3,597,443	1,962,232	0	0	
IT System Project Fund	1,623,201	5,040,905	8,506,994	4,014,665	-52.8%
Full Faith and Credit Fund	4,665,449	1,566,162	205,978	0	-100.0%
Energy Efficient Schools Fund	2,067,403	1,449,676	1,982,745	1,868,500	-5.8%
Facilities Capital Project Fund	23,426,187	9,099,716	8,507,766	5,594,000	-34.2%
Capital Asset Renewal Fund	206,897	2,760,928	2,888,305	2,776,000	-3.9%
GO Bonds Fund	158,720,891	109,534,970	399,403,353	342,613,053	-14.2%
Partnership Fund	0	0	500,000	12,450,000	2390.0%
Recovery Fund	2,276,168	0	0	0	
Self Insurance Fund	4,798,807	5,194,157	6,172,468	6,094,581	-1.3%
GRAND TOTAL ALL FUNDS	895,460,897	875,509,562	1,220,395,927	1,194,131,988	-2.2%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	260,590,000	260,112,000			
Receivables	37,072,000	43,691,000			
Inventory	583,000	421,000			
Fixed Assets	213,944,000	233,265,000			
Other	414,408,000	404,992,000			
TOTAL ASSETS	926,597,000	942,481,000			
Liabilities and Equity:					
Liabilities	725,241,000	676,474,000			
Equity	201,356,000	266,007,000			
TOTAL LIABILITIES AND EQUITY	926,597,000	942,481,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	179,784,359	186,792,191	196,404,000	200,055,000	1.9%
Property Taxes - Local Option	50,429,567	54,737,976	61,455,000	72,184,719	17.5%
Property Taxes - Gap Bonds	18,966,814	19,658,429	20,775,000	21,492,000	3.5%
Property Taxes - Prior Year	7,191,411	6,988,211	6,242,000	6,500,500	4.1%
State School Fund	151,369,290	184,689,998	187,898,066	211,311,635	12.5%
Tuition	298,699	279,189	205,000	205,000	0.0%
Federal	967,875	40,466	0	0	
Local	4,527,929	4,546,100	4,530,000	4,530,000	0.0%
Extracurricular Activities	535,474	828,513	679,500	679,500	0.0%
Rents	1,852,990	1,422,079	1,465,000	1,465,000	0.0%
Fees Charged to Grants	4,252,304	3,353,426	4,056,000	4,214,670	3.9%
Donations & Gifts	-406	48	0	0	
Sale of Assets	348,437	13,737	100,000	100,000	0.0%
Sales & Concessions	2,611	11,767	5,000	5,000	0.0%
Community Parking Fees	20,499	22,648	20,000	20,000	0.0%
Civic Use of Buildings	571,647	628,380	554,000	554,000	0.0%
ESD	7,144,651	7,616,690	8,183,555	8,491,202	3.8%
Common School Fund	4,607,728	4,427,154	4,550,000	4,490,000	-1.3%
State Grants	17,141	0	0	0	
Administrative Claiming	242,613	701,499	620,000	620,000	0.0%
Other	3,793,930	2,191,195	1,635,000	1,635,000	0.0%
Debt Proceeds	471,127	0	0	0	
Interest	491,382	238,954	500,000	300,000	-40.0%
Sub-Total Resources	437,888,072	479,188,650	499,877,121	538,853,226	7.8%
Beginning Fund Balance	30,924,694	37,457,015	51,673,785	39,768,023	-23.0%
TOTAL FUND RESOURCES	468,812,766	516,645,665	551,550,906	578,621,249	4.9%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Instruction:					
Elementary School	92,291,183	100,111,328	108,883,022	123,952,281	13.8%
Middle School	40,605,706	42,226,562	47,866,228	50,122,231	4.7%
High School	46,069,550	53,352,456	62,908,192	70,197,316	11.6%
Special Programs	71,805,496	76,293,230	80,898,082	83,999,993	3.8%
Sub-Total Instruction	250,771,935	271,983,576	300,555,524	328,271,821	9.2%
Support Services					
Students	35,066,102	38,618,201	44,661,834	47,812,636	7.1%
Instructional Staff	14,551,297	15,511,817	22,887,159	27,020,235	18.1%
Administration - General	4,772,314	5,891,485	6,711,399	6,949,292	3.5%
Administration - Schools	29,103,012	30,877,758	35,386,753	38,550,806	8.9%
Business/Fiscal Services	7,134,813	8,585,142	9,562,302	10,133,446	6.0%
Facility Operation & Maintenance	40,221,256	43,424,847	44,784,582	45,883,688	2.5%
Transportation	17,925,928	18,661,184	19,717,767	20,375,293	3.3%
Technology	10,070,459	10,658,767	12,783,854	11,983,899	-6.3%
Staff Services	3,722,430	4,183,689	4,712,809	4,882,585	3.6%
Information Services	1,472,107	1,833,122	2,460,552	2,221,524	-9.7%
Other	4,240,687	4,108,171	4,905,823	5,027,832	2.5%
Sub-Total Support Services	168,280,405	182,354,183	208,574,834	220,841,236	5.9%
Enterprise & Community Service	1,499,253	1,621,000	1,926,466	1,944,508	0.9%
Facility Acquisition & Construction	192,969	0	0	0	
Fund Transfers	10,611,189	9,013,122	14,409,429	5,988,491	-58.4%
Contingency	0	0	26,084,653	21,575,193	-17.3%
Sub-Total Requirements	431,355,751	464,971,881	551,550,906	578,621,249	4.9%
Ending Fund Balance	37,457,015	51,673,784	0	0	
TOTAL FUND REQUIREMENTS	468,812,766	516,645,665	551,550,906	578,621,249	4.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
GO BONDS DEBT SERVICE FUND #350					
Resources:					
Property Taxes	0	43,602,088	44,814,202	47,322,441	5.6%
Interest	0	21,330	15,000	26,000	73.3%
Beginning Fund Balance	0	0	361,186	700,000	93.8%
TOTAL FUND RESOURCES	0	43,623,418	45,190,388	48,048,441	6.3%
Requirements:					
Debt Service - Principal	0	35,950,000	40,315,000	31,855,000	-21.0%
Debt Service - Interest	0	7,312,232	4,718,350	15,467,441	227.8%
Ending Fund Balance	0	361,186	157,038	726,000	362.3%
TOTAL FUND REQUIREMENTS	0	43,623,418	45,190,388	48,048,441	6.3%

Established in 1913
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 3,348 for 2015-16.

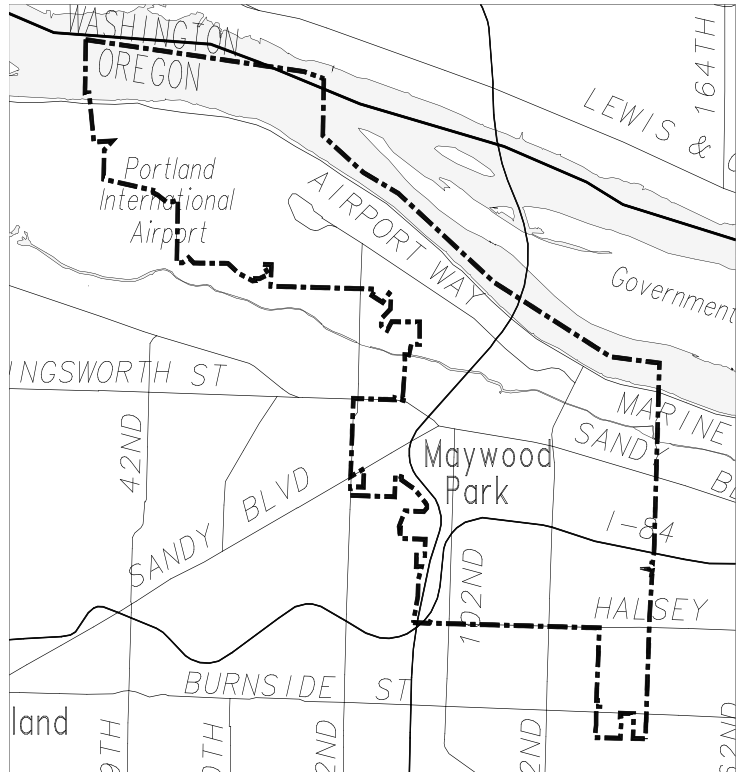
Voters approved a \$63 million bond measure in May 2011 to replace the Middle School and renovate and upgrade facilities.

Permanent Property Tax Rate: \$4.8906

Highlights of the 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

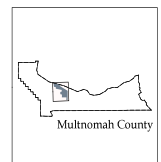
The financial data represented here is shown as received from the district and has not been subject to TSCC review.



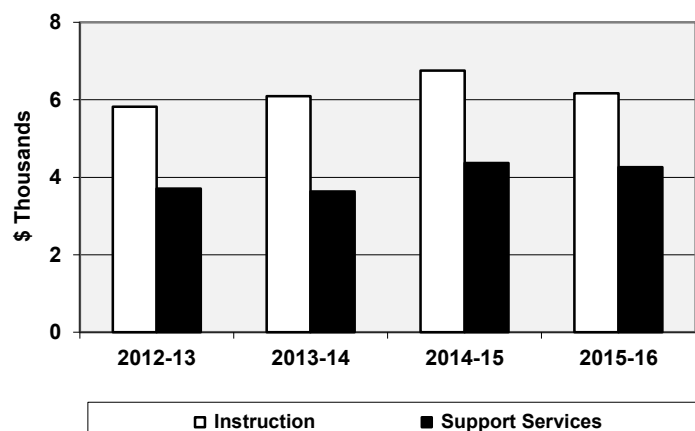
Location:

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



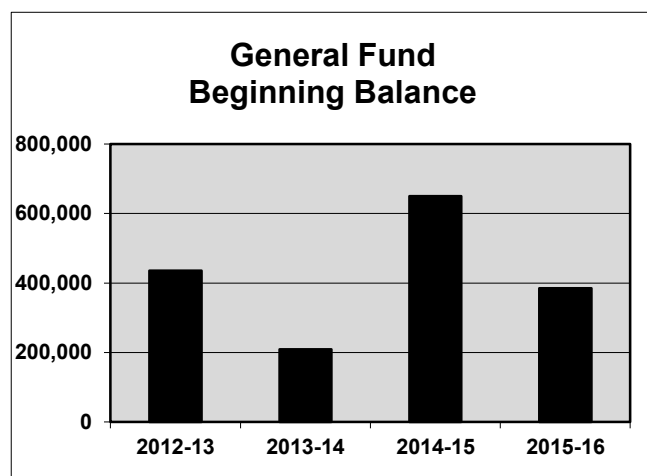
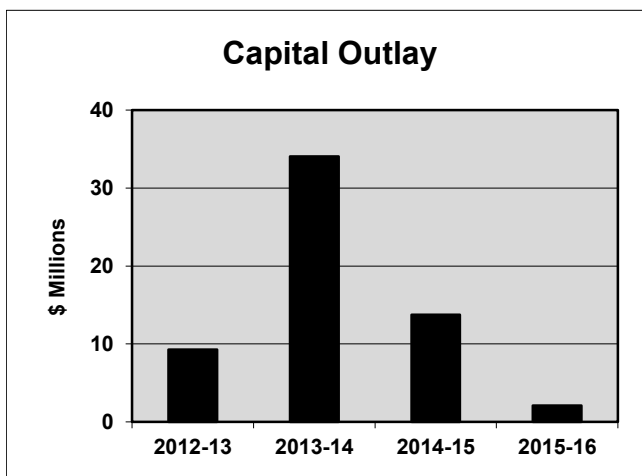
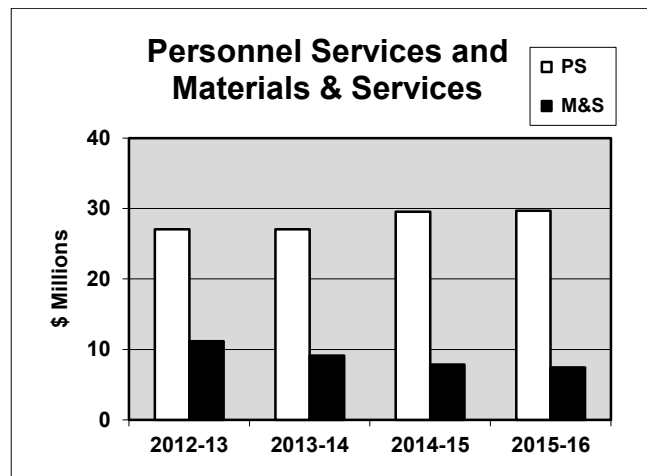
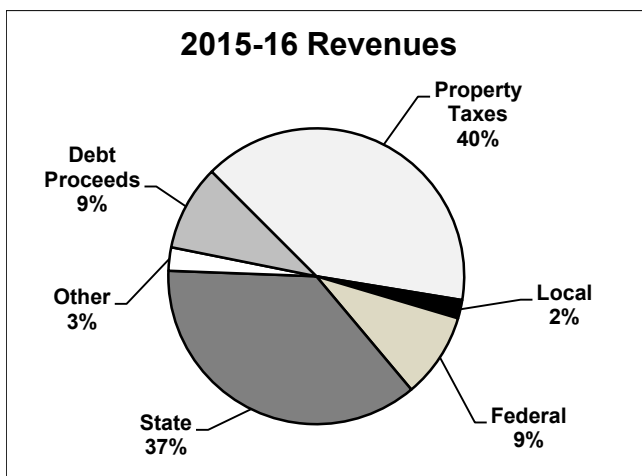
Cost Per ADMr Student



Outstanding Debt as of 6-30-15: \$60,107,858

General Information:

Parkrose SD 3	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$3.097	\$3.218	\$3.484	\$3.629
Real Market Value (M-5) in Billions	\$3.944	\$4.010	\$4.499	\$4.928
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$1.2235	\$1.1699	\$0.9898	\$1.0245
Total Property Tax Rate	\$6.1141	\$6.0605	\$5.8804	\$5.9151
Measure 5 Loss	\$-745,617	\$-756,293	\$-739,977	\$-702,850
Number of Employees (FTE's)	337.2	327.7	329.3	330.7
Average Daily Enrollment – ADMr*	3,237	3,214	3,068	3,348
Weighted Enrollment Extended–ADMw*	4,033	4,015	3,916	4,257
* Latest May estimates from ODE web site				



PARKROSE SCHOOL DISTRICT NO. 3

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	13,671,414	14,193,345	13,940,000	13,940,000	0.0%
GO Debt	3,582,590	3,568,395	3,021,296	3,354,079	11.0%
Resources:					
Property Taxes	17,254,004	17,761,740	16,961,296	17,294,079	2.0%
Tuition & Fees	96,015	107,238	70,000	95,000	35.7%
Sales & Concessions	227,485	206,670	261,833	147,000	-43.9%
Donations & Gifts	83,895	50,008	38,044	33,000	-13.3%
Federal	3,578,685	3,584,979	4,318,853	4,010,305	-7.1%
State	12,764,693	14,139,409	15,165,130	15,838,224	4.4%
Local	695,123	614,564	658,000	870,559	32.3%
Other	1,020,167	912,837	1,048,162	702,879	-32.9%
Interest	501,538	113,125	239,880	124,375	-48.2%
Debt Proceeds	0	0	4,035,000	4,035,000	0.0%
Fund Transfers	355,000	376,800	629,216	940,000	49.4%
Sub-Total Resources	36,576,605	37,867,370	43,425,414	44,090,421	1.5%
Beginning Fund Balance	65,267,260	50,645,886	17,972,577	7,694,365	-57.2%
TOTAL RESOURCES	101,843,865	88,513,256	61,397,991	51,784,786	-15.7%
Requirements by Function:					
Instruction:					
Elementary School	5,765,278	5,897,394	6,429,278	6,709,109	4.4%
Middle School	2,955,523	2,921,108	3,244,066	3,246,721	0.1%
High School	4,021,095	3,940,230	4,237,554	4,145,503	-2.2%
Special Programs	6,093,899	6,832,080	6,804,406	6,554,198	-3.7%
Sub-Total Instruction	18,835,795	19,590,812	20,715,304	20,655,531	-0.3%
Support Services:					
Students	2,377,833	2,321,230	2,388,674	2,350,115	-1.6%
Instructional Staff	752,461	885,959	1,426,384	1,217,974	-14.6%
Administration	4,124,869	3,738,103	4,316,765	4,798,951	11.2%
Other	4,739,732	4,722,285	5,260,169	5,903,919	12.2%
Sub-Total Support Services	11,994,895	11,667,577	13,391,992	14,270,959	6.6%
Enterprise & Community Services	2,130,491	2,059,573	2,536,363	2,436,146	-4.0%
Facility Acquisition & Construction	14,540,542	36,876,838	14,523,333	1,846,386	-87.3%
Debt Service	3,340,459	3,427,811	7,619,550	7,725,550	1.4%
Fund Transfers	355,000	375,000	629,216	940,000	49.4%
Contingencies	0	0	367,345	442,251	20.4%
Sub-Total Requirements	51,197,182	73,997,611	59,783,103	48,316,823	-19.2%
Ending Fund Balance	50,646,683	14,515,645	1,614,888	3,468,213	114.8%
TOTAL REQUIREMENTS	101,843,865	88,513,256	61,397,991	51,785,036	-15.7%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	27,062,922	27,056,091	29,567,400	29,678,237	0.4%
Materials & Services	11,153,381	9,100,995	7,852,490	7,422,681	-5.5%
Capital Outlay	9,285,420	34,037,714	13,747,102	2,108,104	-84.7%
Debt Service	3,340,459	3,427,811	7,619,550	7,725,550	1.4%
Fund Transfers	355,000	375,000	629,216	940,000	49.4%
Contingencies	0	0	367,345	442,251	20.4%
Sub-Total Requirements	51,197,182	73,997,611	59,783,103	48,316,823	-19.2%
Ending Fund Balance	50,646,683	14,515,645	1,614,888	3,468,213	114.8%
TOTAL REQUIREMENTS	101,843,865	88,513,256	61,397,991	51,785,036	-15.7%
SUMMARY OF BUDGET - BY FUND					
General Fund	27,692,287	28,786,219	30,285,269	31,177,167	2.9%
Debt Service Fund	4,181,051	4,626,922	4,399,825	4,425,250	0.6%
Tax Anticipation Notes Fund	61,241	61,569	4,116,257	4,116,257	0.0%
Capital Projects Fund	487,703	386,062	700,346	825,251	17.8%
Capital Equipment Fund	104,689	101,242	173,431	140,876	-18.8%
Transportation Fund	106,483	81,503	156,503	231,503	47.9%
Food Service Fund	1,914,540	1,826,211	2,107,405	2,049,250	-2.8%
Thompson Special Fund	1,122,386	1,150,427	1,042,387	3,796,704	264.2%
Capital Project GO Bond Fund	62,560,629	48,068,395	14,523,333	1,886,386	-87.0%
Retirement Fund	343,433	253,177	173,691	82,230	-52.7%
Title IA Grant Fund	1,213,253	1,124,961	1,426,216	1,404,734	-1.5%
Priority Focus Improvement Fund	48,130	207,225	130,000	137,848	6.0%
IDEA Grant Fund	633,376	569,684	802,637	595,723	-25.8%
Carl Perkins Grant Fund	39,976	3,978	0	0	
School Improvement Fund	61,292	0	0	0	
Focus Reading Grant Fund	0	115,552	160,000	0	-100.0%
Mentoring Monitoring Acceleration Grant Fund	0	2,626	179,206	70,000	-60.9%
Textbook Fund	81,324	68,622	64,216	0	-100.0%
Title IIA Improve Teacher Qual. Grant Fund	57,567	166,509	186,178	175,227	-5.9%
Educators Effectiveness - PLT Grant Fund	0	6,910	32,052	2,691	-91.6%
Title III Language Instruction Grant Fund	68,309	91,414	165,301	154,877	-6.3%
Technology Replacement Fund	36,789	15,036	4,028	22,889	468.2%
Risk Management Fund	694,356	546,435	324,789	282,122	-13.1%
Community Center Fund	185,334	145,522	138,963	117,070	-15.8%
Private Grants Fund	131,765	84,304	77,618	48,951	-36.9%
System Performance Review Grant Fund	4,141	4,115	3,215	4,300	33.7%
McKinnney-Vento Grant Fund	13,811	18,636	25,125	37,480	49.2%
GRAND TOTAL ALL FUNDS	101,843,865	88,513,256	61,397,991	51,784,786	-15.7%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	52,994,595	18,321,173			
Receivables	2,404,308	1,967,887			
Fixed Assets	56,382,774	88,660,830			
TOTAL ASSETS	111,781,677	108,949,890			
Liabilities and Equity:					
Liabilities	68,727,915	68,943,984			
Equity	43,053,762	40,005,906			
TOTAL LIABILITIES AND EQUITY	111,781,677	108,949,890			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	13,290,585	13,835,432	13,490,000	13,565,000	0.6%
Property Taxes - Prior Year	380,829	357,913	450,000	375,000	-16.7%
State School Fund	12,178,539	13,050,145	14,154,038	14,985,268	5.9%
Local	287,856	531,976	158,000	145,559	-7.9%
Tuition	7,980	12,731	5,000	10,000	100.0%
Student Body Funds	41,659	45,206	40,000	45,000	12.5%
Transportation	46,376	49,301	25,000	40,000	60.0%
ESD	353,953	0	350,000	350,000	0.0%
Common School Fund	344,965	327,058	324,015	314,381	-3.0%
Other	0	2,574	0	22,200	100.0%
Interest	48,903	37,713	50,000	40,000	-20.0%
Fund Transfers	275,000	326,800	589,216	900,000	52.7%
Sub-Total Resources	27,256,645	28,576,849	29,635,269	30,792,408	3.9%
Beginning Fund Balance	435,642	209,370	650,000	384,759	-40.8%
TOTAL FUND RESOURCES	27,692,287	28,786,219	30,285,269	31,177,167	2.9%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Instruction:					
Elementary School	5,765,278	5,897,394	6,429,278	6,709,109	4.4%
Middle School	2,955,523	2,921,108	3,244,066	3,246,721	0.1%
High School	4,021,095	3,940,230	4,237,554	4,145,503	-2.2%
Special Programs	4,098,387	4,816,148	4,436,237	4,494,878	1.3%
Sub-Total Instruction	16,840,283	17,574,880	18,347,135	18,596,211	1.4%
Support Services:					
Students	2,338,847	2,272,072	2,331,397	2,296,443	-1.5%
Instruction	559,603	596,722	695,576	719,109	3.4%
Administration - General	379,376	425,192	542,190	600,773	10.8%
Administration - Schools	2,324,351	2,319,804	2,318,303	2,510,445	8.3%
Business/Fiscal Services	679,703	705,969	793,850	811,311	2.2%
Facility Operation & Maintenance	2,423,988	2,464,455	2,697,646	2,764,318	2.5%
Transportation	1,279,256	1,397,501	1,269,614	1,534,065	20.8%
Printing	42,743	46,513	60,212	63,039	4.7%
Technology	381,246	419,943	476,346	513,453	7.8%
Sub-Total Support Services	10,409,113	10,648,171	11,185,134	11,812,956	5.6%
Enterprise & Community Services	90,057	91,955	110,000	125,000	13.6%
Debt Services	142,857	142,857	143,000	143,000	0.0%
Contingency	0		250,000	250,000	0.0%
Sub-Total Requirements	27,482,310	28,457,863	30,035,269	30,927,167	3.0%
Ending Fund Balance	209,977	328,356	250,000	250,000	0.0%
TOTAL FUND REQUIREMENTS	27,692,287	28,786,219	30,285,269	31,177,167	2.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	3,494,771	3,480,474	2,931,296	3,293,079	12.3%
Property Taxes - Prior Year	87,819	87,921	90,000	61,000	-32.2%
Interest	23,480	12,235	10,000	10,000	0.0%
Beginning Fund Balance	574,981	1,046,292	1,368,529	1,061,171	-22.5%
TOTAL FUND RESOURCES	4,181,051	4,626,922	4,399,825	4,425,250	0.6%
Requirements:					
Debt Service - Principal	1,025,000	1,185,000	1,300,000	1,405,000	8.1%
Debt Service - Interest	2,109,759	2,099,954	2,066,550	2,027,550	-1.9%
Ending Fund Balance	1,046,292	1,341,968	1,033,275	992,700	-3.9%
TOTAL FUND REQUIREMENTS	4,181,051	4,626,922	4,399,825	4,425,250	0.6%

Established in 1954
REYNOLDS SCHOOL DISTRICT NO. 7

1204 NE 201st Avenue
Fairview, Oregon 97024

UNCERTIFIED DATA*
Board Chair: Dane Nickerson

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

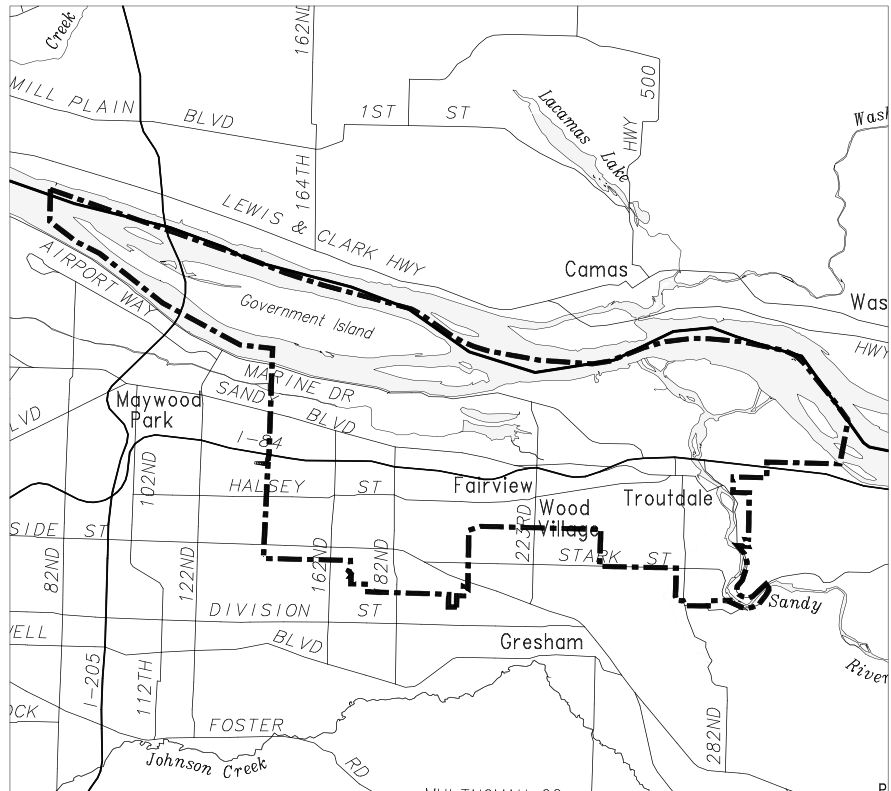
Superintendent: Linda Florence

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 May 2015 the District passed a \$125 million bond measure for facility technology, and security upgrades.



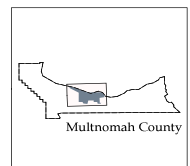
Permanent Property Tax Rate: \$4.4626

Location:



Jurisdiction
Boundary

Location Map



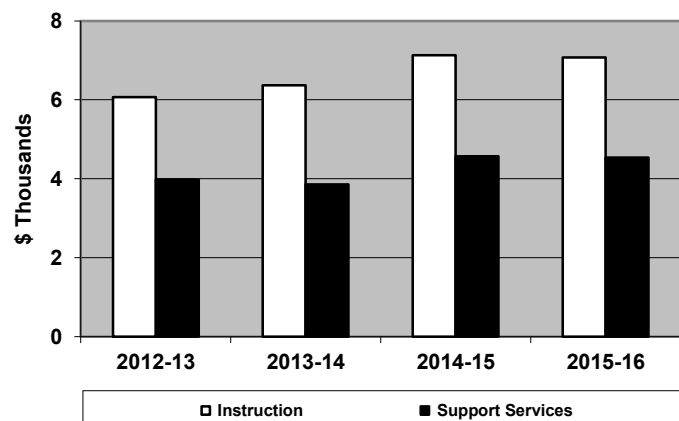
Highlights of the 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

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

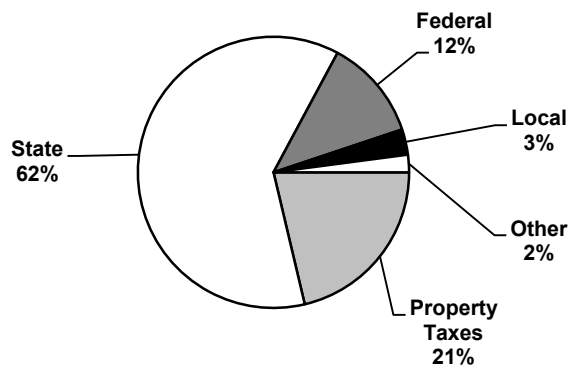


Outstanding Debt as of 6-30-15: \$102,325,015

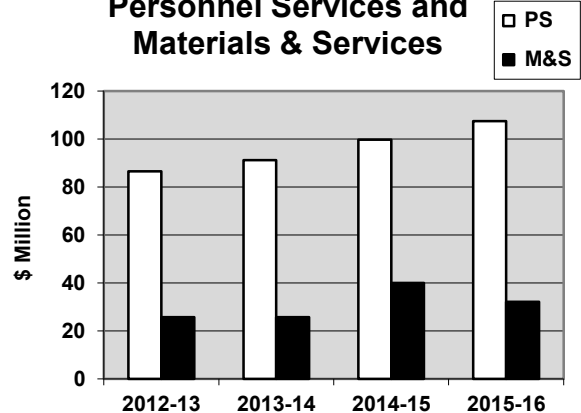
General Information:

Reynolds SD 7	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$5.170	\$5.294	\$5.631	\$5.766
Real Market Value (M-5) in Billions	\$6.358	\$6.380	\$7.162	\$7.701
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.5230	\$1.5562	\$1.3514	\$1.5075
Total Property Tax Rate	\$5.9856	\$6.0188	\$5.8140	\$5.9701
Measure 5 Loss	\$-448,103	\$-409,860	\$-178,363	\$-139,372
Number of Employees (FTE's)	1,053.0	1,092.3	1,165.4	1,177.6
Average Daily Enrollment – ADMr*	10,755	11,027	11,042	11,709
Weighted Enrollment Extended–ADMw*	13,990	14,360	14,687	15,657
* Latest May estimates from ODE web site				

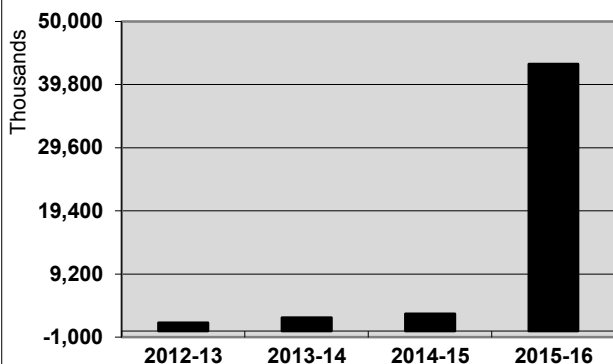
2015-16 Revenues



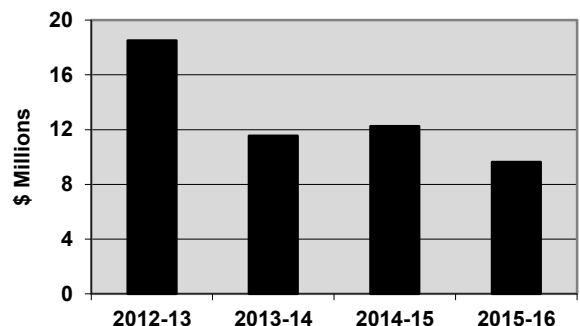
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



REYNOLDS SCHOOL DISTRICT NO. 7

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	21,080,542	21,571,925	22,940,052	23,523,000	2.5%
GO Debt	7,279,678	7,608,758	7,111,750	8,290,550	16.6%
Resources:					
Property Taxes	28,360,220	29,180,683	30,051,802	31,813,550	5.9%
Tuition & Fees	762,500	770,563	1,055,998	982,738	-6.9%
Sales & Concessions	499,823	464,956	522,000	522,000	0.0%
Federal	12,110,574	14,048,330	16,453,208	17,981,667	9.3%
State	70,391,257	80,199,737	85,386,579	91,934,269	7.7%
Local	2,980,033	3,649,987	4,454,809	4,543,504	2.0%
Other	835,863	304,846	1,223,786	1,429,221	16.8%
Interest	223,484	190,364	185,000	182,000	-1.6%
Debt Proceeds	0	0	0	131,707,623	100.0%
Service Reimbursemnts	6,000,174	6,325,471	6,632,490	6,975,490	5.2%
Fund Transfers	1,221,612	1,512,000	2,304,038	1,785,538	-22.5%
Sub-Total Resources	123,385,540	136,646,937	148,269,710	289,857,600	95.5%
Beginning Fund Balance	24,034,588	18,326,870	17,377,552	14,490,217	-16.6%
TOTAL RESOURCES	147,420,128	154,973,807	165,647,262	304,347,817	83.7%
Requirements by Function:					
Instruction:					
Elementary School	17,193,278	18,542,993	20,035,341	20,392,871	1.8%
Middle School	8,764,999	9,379,886	9,879,745	10,058,836	1.8%
High School	10,095,243	10,604,948	11,282,193	12,211,631	8.2%
Special Programs	29,212,532	31,674,673	37,555,025	40,160,168	6.9%
Sub-Total Instruction	65,266,052	70,202,500	78,752,304	82,823,506	5.2%
Support Services:					
Students	7,367,660	7,801,397	7,587,905	8,344,737	10.0%
Instructional Staff	5,441,838	5,450,331	7,496,079	8,692,296	16.0%
Administration	9,069,358	8,873,447	9,639,278	10,523,888	9.2%
Other	20,944,027	20,394,971	25,768,653	25,522,501	-1.0%
Sub-Total Support Services	42,822,883	42,520,146	50,491,915	53,083,422	5.1%
Enterprise & Community Services	5,558,778	6,402,874	7,346,235	7,326,139	-0.3%
Facility Acquisition & Construction	0	778	1,000	39,514,287	3951328.7%
Debt Service	14,223,932	14,662,813	15,113,588	17,165,888	13.6%
Fund Transfers	1,221,612	1,512,000	2,104,038	1,785,538	-15.1%
Contingencies	0	0	4,125,417	95,170,889	2206.9%
Sub-Total Requirements	129,093,257	135,301,111	157,934,497	296,869,669	88.0%
Ending Fund Balance	18,326,870	19,671,596	7,712,765	7,478,148	-3.0%
TOTAL REQUIREMENTS	147,420,127	154,972,707	165,647,262	304,347,817	83.7%

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	86,560,314	91,221,554	99,742,200	107,535,790	7.8%
Materials & Services	25,776,692	25,766,305	40,057,925	32,127,196	-19.8%
Capital Outlay	1,310,707	2,138,439	5,365,553	43,084,368	703.0%
Debt Service	14,223,932	14,662,813	16,539,364	17,165,888	3.8%
Fund Transfers	1,221,612	1,512,000	2,104,038	1,785,538	-15.1%
Contingencies	0	0	4,125,417	95,170,889	2206.9%
Sub-Total Requirements	129,093,257	135,301,111	167,934,497	296,869,669	76.8%
Ending Fund Balance	18,326,870	19,671,596	7,712,765	7,478,148	-3.0%
TOTAL REQUIREMENTS	147,420,127	154,972,707	175,647,262	304,347,817	73.3%

SUMMARY OF BUDGET - BY FUND

General Fund	111,906,511	115,639,243	124,750,838	128,371,792	2.9%
Debt Service Fund	7,315,744	8,504,125	7,231,750	8,410,550	16.3%
PERS Debt Service Fund	6,112,165	6,422,147	6,650,490	6,990,490	5.1%
Capital Projects Fund	2,103,372	2,176,062	1,643,038	133,352,161	8016.2%
Federal Programs Fund	7,176,309	8,684,847	10,335,342	12,207,868	18.1%
State Programs Fund	3,841,952	4,380,890	5,552,834	5,659,983	1.9%
Nutrition Services Fund	6,474,327	6,936,255	7,232,929	7,084,477	-2.1%
Trust and Agency Fund	13,057	14,002	24,477	30,178	23.3%
Early Retirement Fund	1,694,447	1,362,023	1,289,246	904,000	-29.9%
Insurance Reserve Fund	782,244	854,213	936,318	1,336,318	42.7%
GRAND TOTAL ALL FUNDS	147,420,128	154,973,807	165,647,262	304,347,817	83.7%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	20,229,350	20,449,619
Receivables	5,566,239	7,005,667
Inventory	237,464	240,372
Fixed Assets	90,426,591	86,985,737
Other	48,810,788	46,252,271

TOTAL ASSETS	165,270,432	160,933,666
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Liabilities and Equity:

Liabilities	130,177,637	123,811,448
Equity	35,092,795	37,122,218

TOTAL LIABILITIES AND EQUITY	165,270,432	160,933,666
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REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	20,478,001	21,011,161	21,695,223	22,810,810	5.1%
Property Taxes - Prior Year	602,541	560,764	1,244,829	712,190	-42.8%
County School Fund	1,714	9,474	1,800	1,800	0.0%
State School Fund	68,616,615	78,018,034	83,871,085	90,027,963	7.3%
Common Schol Fund	1,139,421	1,082,675	995,004	1,090,327	9.6%
Federal	7,359	107,221	106,575	115,000	7.9%
Local	696,648	1,483,931	1,971,898	2,026,937	2.8%
Tuition	252,985	59,391	6,000	11,000	83.3%
Fees	509,515	711,172	1,049,998	971,738	-7.5%
Rents	66,995	44,563	50,000	53,000	6.0%
Other Unrestricted Grants	591,762	704,806	0	0	
Medicaid	129,380	65,105	514,040	200,000	-61.1%
Other	134,012	65,593	850,600	570,679	-32.9%
Interest	183,043	165,307	155,000	155,000	0.0%
Sub-Total Resources	93,409,991	104,089,197	112,512,052	118,746,444	5.5%
Beginning Fund Balance	18,496,520	11,550,046	12,238,786	9,625,348	-21.4%
TOTAL FUND RESOURCES	111,906,511	115,639,243	124,750,838	128,371,792	2.9%
Requirements:					
Instruction:					
Elementary School	17,193,278	18,542,993	20,035,341	20,392,871	1.8%
Middle School	8,764,999	9,379,886	9,879,745	10,058,836	1.8%
High School	10,095,243	10,604,948	11,282,193	12,211,631	8.2%
Special Programs	22,307,367	24,087,314	28,240,634	29,152,334	3.2%
Sub-Total Instruction	58,360,887	62,615,141	69,437,913	71,815,672	3.4%
Support Services:					
Students	7,367,660	7,801,397	7,587,905	8,344,737	10.0%
Instructional Staff	3,241,352	2,384,798	2,724,369	3,573,188	31.2%
Administration - General	623,452	624,593	714,890	768,506	7.5%
Administration - Schools	7,349,903	7,191,642	7,657,023	8,521,621	11.3%
Business/Fiscal Services	1,096,003	1,057,212	1,267,365	1,233,761	-2.7%
Facility Maintenance & Operations	8,771,055	9,594,470	11,823,730	10,625,752	-10.1%
Transportation	6,707,891	6,536,587	8,206,438	8,288,549	1.0%
Staff Services	1,770,321	1,683,884	2,109,685	2,507,431	18.9%
Technology	2,943,762	1,826,837	1,831,560	1,878,413	2.6%
Sub-Total Support Services	39,871,399	38,701,420	43,922,965	45,741,958	4.1%
Enterprise & Community Services	164,708	449,586	135,613	130,966	-3.4%
Debt Service	737,859	122,310	122,310	122,310	0.0%
Fund Transfers	1,221,612	1,512,000	2,104,038	1,785,538	-15.1%
Contingency	0	0	2,920,207	2,356,758	-19.3%
Sub-Total Requirements	100,356,465	103,400,457	118,643,046	121,953,202	2.8%
Ending Fund Balance	11,550,046	12,238,786	6,107,792	6,418,590	5.1%
TOTAL FUND REQUIREMENTS	111,906,511	115,639,243	124,750,838	128,371,792	2.9%

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	7,111,177	7,435,972	6,852,171	8,040,455	17.3%
Property Taxes - Prior Years	168,501	172,786	259,579	250,095	-3.7%
Interest	17,006	23,125	10,000	10,000	0.0%
Beginning Fund Balance	19,060	872,242	110,000	110,000	0.0%
TOTAL FUND RESOURCES	7,315,744	8,504,125	7,231,750	8,410,550	16.3%
Requirements:					
Debt Service - Principal	4,615,000	6,574,075	5,365,000	5,335,000	-0.6%
Debt Service - Interest	1,828,500		1,333,750	3,075,550	130.6%
Ending Fund Balance	872,242	1,930,050	533,000	0	-100.0%
TOTAL FUND REQUIREMENTS	7,315,742	8,504,125	7,231,750	8,410,550	16.3%

Established in 1884

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway
Gresham, Oregon 97030

UNCERTIFIED DATA*
Board Chair: Carla Piluso

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

Superintendent: Jim Schlachter

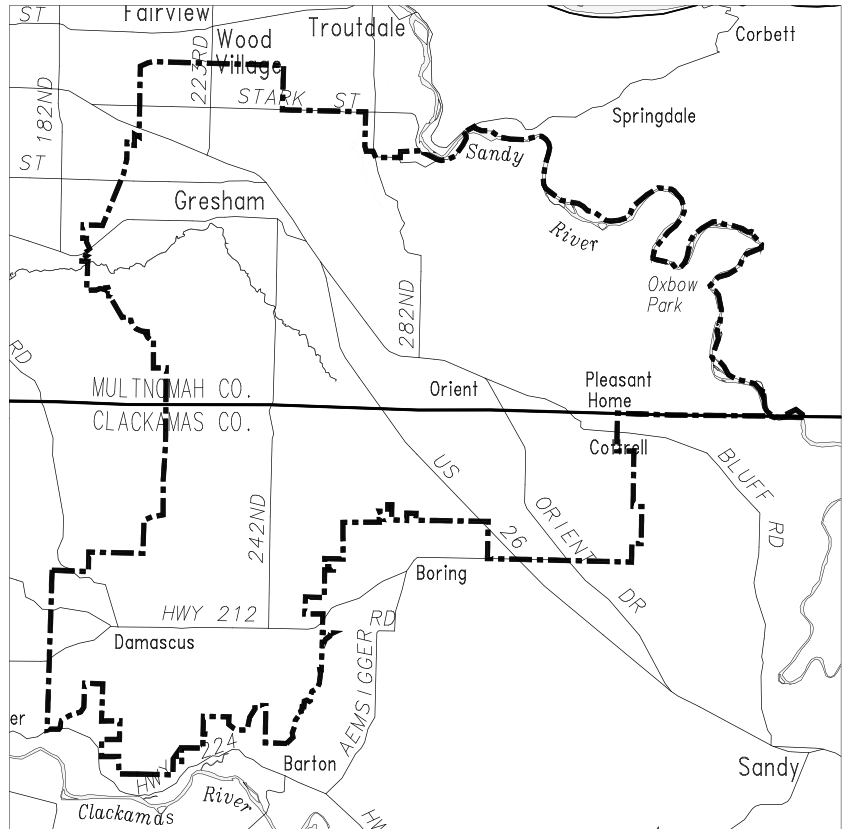
Chief Financial Officer: Michael Schofield

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Gresham Elementary School was established in 1884; Gresham High School followed in 1906. Sam Barlow High School opened in 1968, becoming the second high school in the District. In July 1994, through unification, the Damascus Union, Gresham Grade, Orient school districts as well as approximately one-third of the Boring school district were merged with the high school district. Education programs are conducted in eleven elementary schools, five middle schools, three high schools and 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 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

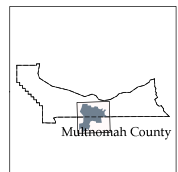
Location:

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.

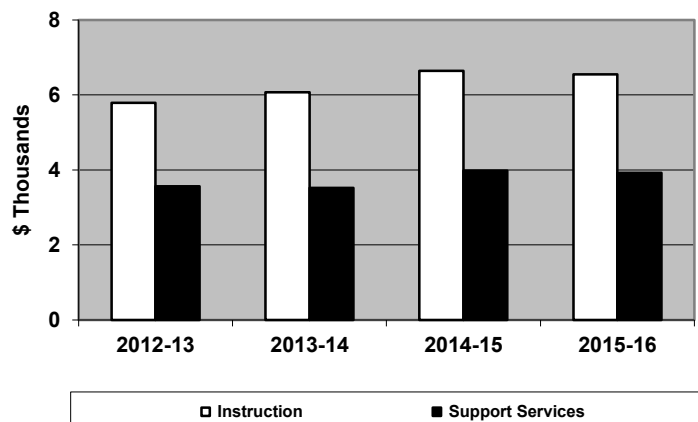


Jurisdiction
Boundary

Location Map



Cost Per ADMr Student



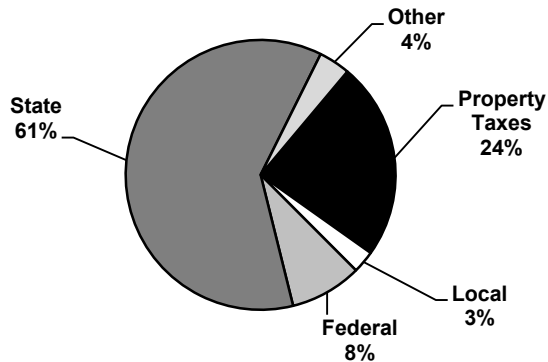
Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-15: \$80,738,444

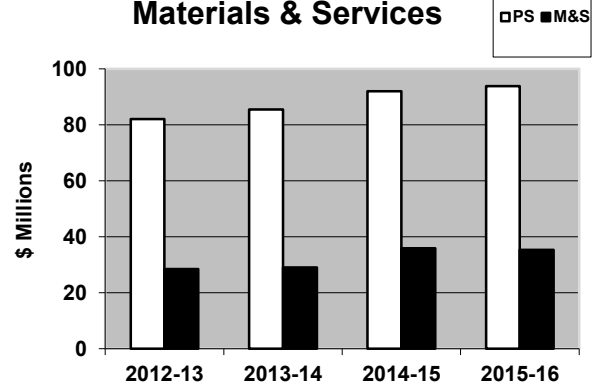
General Information:

Gresham-Barlow SD 10J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$5.402	\$5.542	\$5.799	\$6.045
Real Market Value (M-5) in Billions	\$6.358	\$6.446	\$7.056	\$7.733
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:	\$1.0864	\$1.0312	\$1.0310	\$1.0251
Total Property Tax Rate	\$5.6132	\$5.5580	\$5.5578	\$5.5519
Measure 5 Loss	\$-1,066,814	\$-889,975	\$-500,954	\$-313,874
Number of Employees (FTE's)	951.9	959.1	958.4	976.5
Average Daily Enrollment – ADMr*	11,703	11,643	11,685	12,091
Weighted Enrollment Extended-ADMw*	13,974	13,937	14,202	14,652
* Latest May estimates from ODE web site				

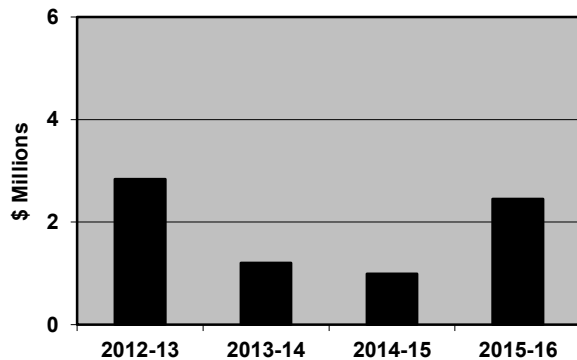
2015-16 Revenues



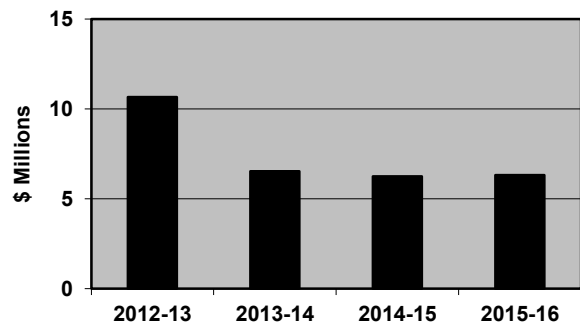
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	23,493,110	23,501,723	24,736,296	25,515,000	3.1%
GO Debt	5,710,771	5,588,300	5,830,451	5,944,149	2.0%
Resources:					
Property Taxes	29,203,881	29,090,023	30,566,747	31,459,149	2.9%
Tuition & Fees	1,781,641	1,921,394	2,650,300	2,635,750	-0.5%
Sales & Concessions	702,732	671,695	989,000	1,018,580	3.0%
Federal	9,531,146	9,704,632	11,297,380	11,425,581	1.1%
State	68,168,991	74,084,071	78,733,449	81,214,332	3.2%
Local	2,480,191	2,901,977	3,149,443	3,566,754	13.3%
Other	1,085,356	1,414,933	1,170,000	1,200,000	2.6%
Interest	200,613	173,008	138,500	138,500	0.0%
Debt Proceeds	2,376,174	0	0	0	
Service Reimbursements	754,171	694,882	408,025	395,618	-3.0%
Fund Transfers	250,000	250,000	810,000	800,000	-1.2%
Sub-Total Resources	116,534,896	120,906,615	129,912,844	133,854,264	3.0%
Beginning Fund Balance	16,239,183	12,948,724	11,716,700	13,391,330	14.3%
TOTAL RESOURCES	132,774,079	133,855,339	141,629,544	147,245,594	4.0%
Requirements by Function:					
Instruction:					
Elementary School	17,877,423	23,313,877	19,758,005	21,596,553	9.3%
Middle School	11,135,503	11,281,018	11,639,022	11,095,758	-4.7%
High School	14,302,403	15,328,783	14,614,303	14,385,397	-1.6%
Special Programs	24,434,675	20,728,989	31,571,558	32,135,531	1.8%
Sub-Total Instruction	67,750,004	70,652,667	77,582,888	79,213,239	2.1%
Support Services:					
Students	9,337,360	9,479,958	11,670,974	10,875,884	-6.8%
Instructional Staff	2,792,711	2,941,684	3,487,276	3,760,041	7.8%
Administration	10,451,567	11,114,186	11,775,170	11,536,230	-2.0%
Other	19,146,691	17,413,765	19,619,169	21,242,816	8.3%
Sub-Total Support Services	41,728,329	40,949,593	46,552,589	47,414,971	1.9%
Enterprise & Community Services	3,929,611	3,956,043	5,147,502	5,301,259	3.0%
Facility Acquisition & Construction	102,336	196,646	100,000	1,500,000	1400.0%
Debt Service	5,825,200	5,968,968	5,897,232	6,649,838	12.8%
Fund Transfers	550,000	550,000	810,000	800,000	-1.2%
Contingencies	0	0	4,836,114	5,547,376	14.7%
Sub-Total Requirements	119,885,480	122,273,917	140,926,325	146,426,683	3.9%
Ending Fund Balance	12,888,601	11,581,422	703,219	818,911	16.5%
TOTAL REQUIREMENTS	132,774,081	133,855,339	141,629,544	147,245,594	4.0%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	82,029,797	85,496,308	92,055,049	93,884,112	2.0%
Materials & Services	28,456,773	29,012,681	35,886,240	35,356,657	-1.5%
Capital Outlay	2,836,840	1,202,858	995,200	2,449,100	146.1%
Debt Service	6,012,070	6,012,070	6,343,722	8,389,438	32.2%
Fund Transfers	550,000	550,000	810,000	800,000	-1.2%
Contingencies	0	0	4,836,114	5,547,376	14.7%
Sub-Total Requirements	119,885,480	122,273,917	140,926,325	146,426,683	3.9%
Ending Fund Balance	12,888,601	11,581,422	703,219	818,911	16.5%
TOTAL REQUIREMENTS	132,774,081	133,855,339	141,629,544	147,245,594	4.0%
SUMMARY OF BUDGET - BY FUND					
General Fund	102,650,982	107,473,794	113,001,750	116,336,702	3.0%
Debt Service Fund	6,895,112	6,676,414	6,600,451	6,664,149	1.0%
Capital Projects Fund	5,718,125	3,133,146	2,528,700	4,114,200	62.7%
Food Service Fund	4,466,191	4,626,276	4,821,000	4,965,540	3.0%
Federal Grants Fund	6,447,764	6,533,803	8,362,380	8,406,881	0.5%
State & Other Grants Fund	1,279,173	387,945	936,258	1,144,072	22.2%
Other Special Revenue Fund	3,504,313	3,379,797	3,757,480	3,844,932	2.3%
Early Retirement Fund	1,812,419	1,644,164	1,621,525	1,769,118	9.1%
GRAND TOTAL ALL FUNDS	132,774,079	133,855,339	141,629,544	147,245,594	4.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	17,148,116	15,235,841			
Receivables	3,458,607	42,160,653			
Fixed Assets	76,438,140	73,938,817			
Other	40,864,498	1,028,729			
TOTAL ASSETS	137,909,361	132,364,040			
Liabilities and Equity:					
Liabilities	94,864,100	90,682,791			
Equity	43,045,261	41,681,249			
TOTAL LIABILITIES AND EQUITY	137,909,361	132,364,040			

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	22,886,974	22,802,042	24,076,296	24,900,000	3.4%
Property Taxes - Prior Year	606,136	699,681	660,000	615,000	-6.8%
State School Fund	65,044,223	72,089,563	76,608,116	78,949,425	3.1%
Tuition	137,252	36,650	100,000	80,000	-20.0%
Community Service Income	50,726	47,205	55,000	55,000	0.0%
Co-curricular Activities	304,286	270,141	290,000	290,000	0.0%
Service Charges	212,846	353,952	220,000	230,000	4.5%
Donations & Gifts	0	1,811	40,000	45,000	12.5%
Rents	237,982	194,804	235,000	225,000	-4.3%
County School Fund	7,671	1,903	25,000	2,000	-92.0%
ESD (state Money pass through)	0	1,972,667	2,156,391	2,150,000	-0.3%
Common School Fund	1,219,378	1,168,802	1,045,947	1,125,947	7.6%
Driver Education	61,320	30,450	0	0	
Other State revenue (High cost disability).	442,245	301,624	340,000	430,000	26.5%
Medicaid	43,971	48,805	100,000	100,000	0.0%
Federal Grants	30,389	48,101	33,000	30,000	-9.1%
Federal Forest Fees	13,282	13,289	12,000	12,000	0.0%
Sale of Fixed Assets	5,836	16,635	5,000	5,000	0.0%
Other	539,023	712,928	615,000	640,000	4.1%
Interest	152,553	131,937	135,000	135,000	0.0%
Sub-Total Resources	91,996,093	100,942,990	106,751,750	110,019,372	3.1%
Beginning Fund Balance	10,654,889	6,530,804	6,250,000	6,317,330	1.1%
TOTAL FUND RESOURCES	102,650,982	107,473,794	113,001,750	116,336,702	3.0%
Requirements:					
Instruction:					
Elementary School	17,677,447	18,620,640	19,758,005	21,596,553	9.3%
Middle School	11,135,503	10,940,518	11,639,022	11,095,758	-4.7%
High School	14,302,403	13,831,579	14,614,303	14,385,397	-1.6%
Special Programs	17,532,609	20,686,061	22,184,850	23,367,231	5.3%
Sub-Total Instruction	60,647,962	64,078,798	68,196,180	70,444,939	3.3%
Support Services:					
Students	5,471,513	6,074,926	6,568,284	6,739,546	2.6%
Instruction	2,792,711	2,879,929	3,487,276	3,760,041	7.8%
Administration - General	1,040,510	1,130,530	1,186,282	1,193,688	0.6%
Administration - Schools	7,155,746	7,487,617	7,822,174	7,554,460	-3.4%
Business Services	1,370,077	1,497,522	1,682,112	1,737,487	3.3%
Facility Operation & Maintenance	8,102,087	8,599,585	8,948,834	9,021,284	0.8%
Student Transportation	5,891,749	5,790,048	5,851,331	5,877,904	0.5%
Printing & Duplicating	509,428	467,437	291,978	306,625	5.0%
Technology Services	1,484,001	1,626,183	1,990,081	2,057,153	3.4%
Human Resources	638,967	691,587	742,322	667,806	-10.0%
Public Information	175,840	212,499	206,365	227,379	10.2%
Other	70,427	78,216	135,915	155,410	14.3%
Sub-Total Support Services	34,703,056	36,536,079	38,912,954	39,298,783	1.0%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	219,161	228,665	246,502	245,604	-0.4%
Fund Transfers	550,000	550,000	810,000	800,000	-1.2%
Contingency	0	0	4,836,114	5,547,376	14.7%
Sub-Total Requirements	96,120,179	101,393,542	113,001,750	116,336,702	3.0%
Ending Fund Balance	6,530,804	6,080,252	0	0	
TOTAL FUND REQUIREMENTS	102,650,983	107,473,794	113,001,750	116,336,702	3.0%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	5,710,771	5,588,300	5,830,451	5,944,149	2.0%
Interest	20,055	18,202	0	0	
Beginning Fund Balance	1,164,286	1,069,912	770,000	720,000	-6.5%
TOTAL FUND RESOURCES	6,895,112	6,676,414	6,600,451	6,664,149	1.0%
Requirements:					
Debt Service - Principal	3,985,000	4,130,000	5,897,232	6,036,438	2.4%
Debt Service - Interest	1,840,200	1,653,268	0	0	
Ending Fund Balance	1,069,912	893,146	703,219	627,711	-10.7%
TOTAL FUND REQUIREMENTS	6,895,112	6,676,414	6,600,451	6,664,149	1.0%

Established in 1976
CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street
Portland, Oregon 97236
www.centennial.k12.or.us
Superintendent: Sam Breyer

UNCERTIFIED DATA*
Board Chair: Shar Giard

503-760-7990

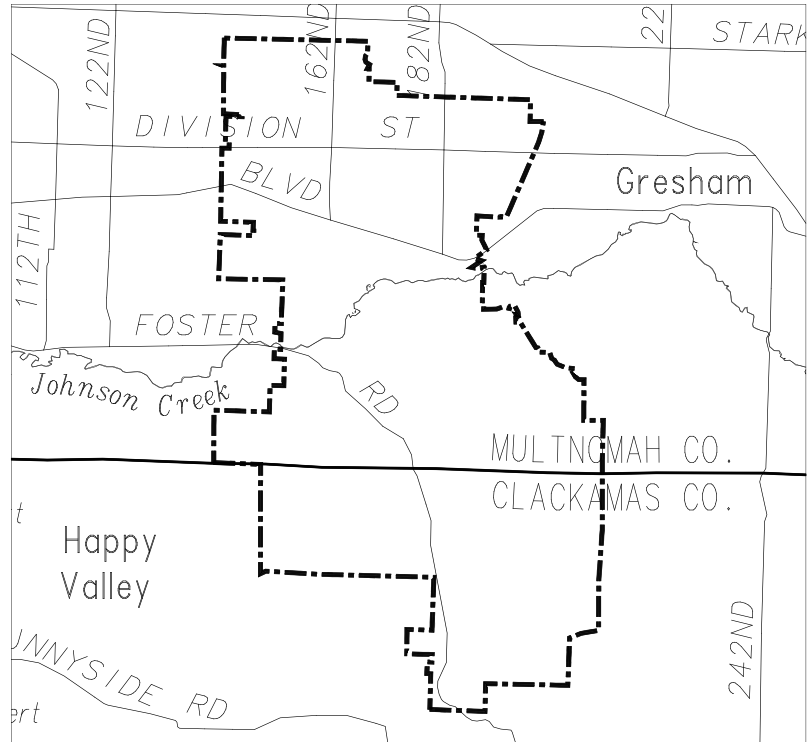
Director Business/Operations: Rick Larson

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

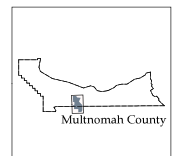


Location:



Jurisdiction
Boundary

Location Map



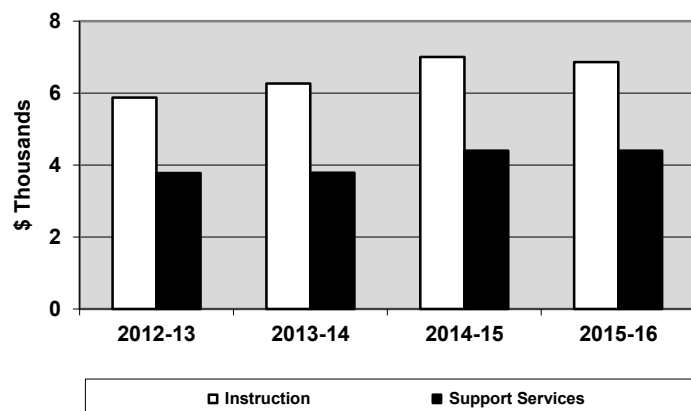
Highlights of the 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as received from the district and has not been subject to TSCC review.

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

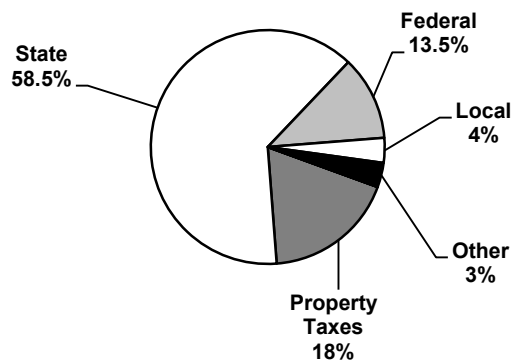


Outstanding Debt as of 6-30-15: \$28,653,247

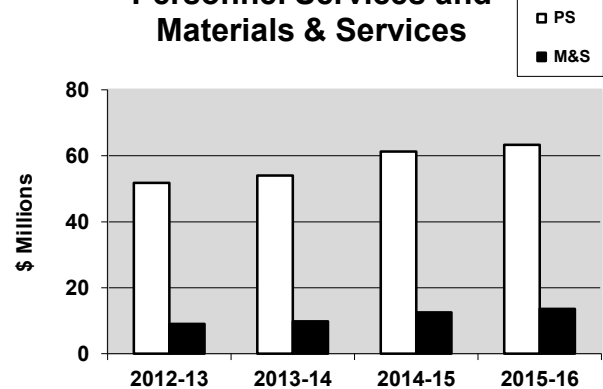
General Information:

Centennial SD 28J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$2.237	\$2.337	\$2.435	\$2.530
Real Market Value (M-5) in Billions	\$2.548	\$2.674	\$2.975	\$3.297
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.2015	\$1.1839	\$1.1680	\$1.1559
Total Property Tax Rate	\$5.9463	\$5.9287	\$5.9128	\$5.9047
Measure 5 Loss	\$-804,004	\$-678,240	\$-300,165	\$-130,324
Number of Employees (FTE's)	615.1	616.3	632.7	647.1
Average Daily Enrollment – ADMr*	5,949	5,989	6,044	6,392
Weighted Enrollment Extended-ADMw*	7,437	7,490	7,729	8,134
* Latest May estimates from ODE web site				

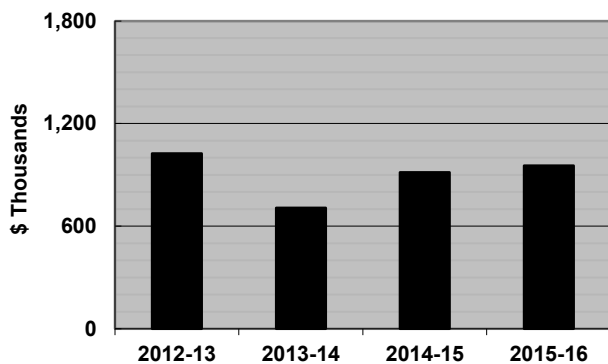
2015-16 Revenues



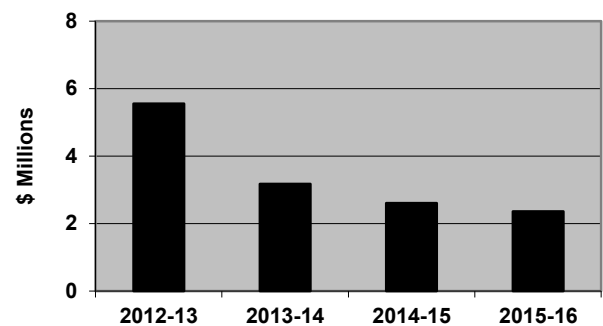
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



CENTENNIAL SCHOOL DISTRICT NO. 28J
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	9,576,876	10,098,380	10,376,012	11,347,368	9.4%
GO Debt	2,670,533	2,716,715	2,804,481	2,868,385	2.3%
Resources:					
Property Taxes	12,247,409	12,815,095	13,180,493	14,215,753	7.9%
Construction Excise Tax	56,914	31,292	5,000	90,000	1700.0%
Tuition & Fees	25,548	29,785	25,000	25,000	0.0%
Sales & Concessions	1,073,353	1,163,001	1,691,093	1,875,000	10.9%
Federal	6,165,838	6,423,811	8,835,000	9,085,050	2.8%
State	38,298,705	42,784,661	46,902,576	49,383,585	5.3%
Local	1,034,592	1,052,718	2,612,780	2,591,997	-0.8%
Other	1,174,716	718,449	736,518	683,690	-7.2%
Interest	86,364	68,287	47,979	47,725	-0.5%
Service Reimbursements	178,443	106,413	1,102,272	1,168,718	6.0%
Fund Transfers	365,000	15,000	15,000	15,000	0.0%
Sub-Total Resources	60,706,882	65,208,512	75,153,711	79,181,518	5.4%
Beginning Fund Balance	12,876,145	7,942,230	6,310,649	6,045,301	-4.2%
TOTAL RESOURCES	73,583,027	73,150,742	81,464,360	85,226,819	4.6%
Requirements by Function:					
Instruction:					
Elementary School	11,166,219	12,044,952	13,274,416	14,385,080	8.4%
Middle School	3,690,433	3,710,780	4,185,233	4,308,309	2.9%
High School	6,889,456	7,122,173	7,872,528	8,266,447	5.0%
Special Programs	13,209,595	14,629,917	16,971,239	16,891,603	-0.5%
Sub-Total Instruction	34,955,703	37,507,822	42,303,416	43,851,439	3.7%
Support Services:					
Students	4,118,310	4,346,467	4,889,711	5,043,199	3.1%
Instructional Staff	3,049,659	3,440,019	5,813,181	6,577,215	13.1%
Administration	6,845,700	6,616,018	6,350,599	6,474,244	1.9%
Other	8,465,896	8,238,610	9,542,491	10,017,757	5.0%
Sub-Total Support Services	22,479,565	22,641,114	26,595,982	28,112,415	5.7%
Enterprise & Community Services	3,566,717	3,893,881	5,059,161	5,047,084	-0.2%
Facility Acquisition & Construction	817,345	506,203	734,148	828,390	12.8%
Debt Service	3,456,467	2,860,893	2,946,719	3,022,332	2.6%
Fund Transfers	365,000	15,000	15,000	15,000	0.0%
Contingencies	0	0	1,209,089	1,751,346	44.8%
Sub-Total Requirements	65,640,797	67,424,913	78,863,515	82,628,006	4.8%
Ending Fund Balance	7,942,230	5,725,829	2,600,845	2,598,813	-0.1%
TOTAL REQUIREMENTS	73,583,027	73,150,742	81,464,360	85,226,819	4.6%

CENTENNIAL SCHOOL DISTRICT No. 28J					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	51,758,392	54,034,531	61,241,126	63,347,271	3.4%
Materials & Services	9,036,001	9,808,394	12,537,433	13,538,526	8.0%
Capital Outlay	1,024,937	706,095	914,148	953,531	4.3%
Debt Service	3,456,467	2,860,893	2,946,719	3,022,332	2.6%
Fund Transfers	365,000	15,000	15,000	15,000	0.0%
Contingencies	0	0	1,209,089	1,751,346	44.8%
Sub-Total Requirements	65,640,797	67,424,913	78,863,515	82,628,006	4.8%
Ending Fund Balance	7,942,230	5,725,829	2,600,845	2,598,813	-0.1%
TOTAL REQUIREMENTS	73,583,027	73,150,742	81,464,360	85,226,819	4.6%
SUMMARY OF BUDGET - BY FUND					
General Fund	54,808,067	57,034,093	59,873,762	63,024,462	5.3%
Debt Service Fund	5,443,142	4,945,529	5,133,546	5,304,164	3.3%
Center for Advanced Learning Fund	190,036	193,578	179,052	195,589	9.2%
Dining Service Fund	4,328,616	4,369,576	5,196,093	5,235,000	0.7%
Transportation Equipment Fund	192,690	247,290	278,918	245,662	-11.9%
Energy Conservation Fund	925,916	496,229	250,110	126,040	-49.6%
Early Retirement Fund	748,136	173,467	228,916	192,091	-16.1%
Technology Replacement Fund	326,714	53,987	103,078	108,513	5.3%
Capital Projects Reserve Fund	574,625	332,781	174,038	342,350	96.7%
Grants Fund	4,239,534	4,596,852	9,090,000	9,290,000	2.2%
Risk Management Fund	1,796,247	698,988	945,953	1,150,769	21.7%
Robert Jacobsen Endowment Fund	9,304	8,372	10,894	12,179	11.8%
GRAND TOTAL ALL FUNDS	73,583,027	73,150,742	81,464,360	85,226,819	4.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	10,829,780	8,775,675			
Receivables	2,070,123	2,811,576			
Inventory	140,466	151,811			
Fixed Assets	43,466,188	43,429,988			
Other	1,370,397	1,179,683			
TOTAL ASSETS	57,876,954	56,348,733			
Liabilities and Equity:					
Liabilities	38,433,865	37,802,121			
Equity	19,443,089	18,546,612			
TOTAL LIABILITIES AND EQUITY	57,876,954	56,348,733			

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,343,005	9,874,012	10,018,789	11,090,350	10.7%
Property Taxes - Prior Year	233,871	224,368	357,223	257,018	-28.1%
State School Fund	37,081,901	41,092,671	44,224,859	46,793,393	5.8%
Other State	355,019	721,057	851,221	708,862	-16.7%
Fees and Rents	547,678	455,522	538,094	503,964	-6.3%
Transportation	25,548	29,785	25,000	25,000	0.0%
County School Fund	1,721	1,004	19,000	2,000	-89.5%
Local	425,140	539,956	539,955	535,985	-0.7%
Common School Fund	637,618	599,419	547,065	601,468	9.9%
State Driver Education	14,098	13,020	0	0	
Federal Medicaid	70,402	105,863	45,000	85,050	89.0%
Federal Grants	5,016	4,705	0	0	
Other	118,360	152,651	66,924	31,924	-52.3%
Interest	51,427	48,709	35,000	35,000	0.0%
Fund Transfers	350,000	0	0	0	
Sub-Total Resources	49,260,804	53,862,742	57,268,130	60,670,014	5.9%
Beginning Fund Balance	5,547,263	3,171,351	2,605,632	2,354,448	-9.6%
TOTAL FUND RESOURCES	54,808,067	57,034,093	59,873,762	63,024,462	5.3%
Requirements:					
Instruction:					
Elementary School	11,166,219	12,044,952	13,274,416	14,385,080	8.4%
Middle School	3,690,433	3,710,780	4,185,233	4,308,309	2.9%
High School	6,888,144	7,121,833	7,868,858	8,259,114	5.0%
Special Programs	10,434,563	11,935,761	12,548,650	12,983,439	3.5%
Sub-Total Instruction	32,179,359	34,813,326	37,877,157	39,935,942	5.4%
Support Services:					
Students	4,118,310	4,346,467	4,889,711	5,043,199	3.1%
Instructional Staff Support	1,379,791	1,536,315	1,669,292	1,714,317	2.7%
Administration - General	369,797	408,048	458,870	453,057	-1.3%
Administration - Schools	3,806,010	3,950,625	4,252,938	4,361,527	2.6%
Business/Fiscal Services	672,269	766,294	932,980	950,763	1.9%
Facility Operation & Maintenance	3,928,819	4,107,980	3,927,643	3,972,754	1.1%
Transportation	2,705,614	2,711,833	2,930,144	2,902,274	-1.0%
Technology	302,861	327,888	988,549	1,294,727	31.0%
Staff Services	1,997,624	1,491,051	705,811	708,897	0.4%
Other	0	207,291	491,234	494,772	0.7%
Sub-Total Support Services	19,281,095	19,853,792	21,247,172	21,896,287	3.1%

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	78,529	76,583	89,244	91,133	2.1%
Debt Service	82,733	83,300	86,100	86,100	0.0%
Fund Transfers	15,000	15,000	15,000	15,000	0.0%
Contingency	0	0	559,089	1,000,000	78.9%
Sub-Total Requirements	51,636,716	54,842,001	59,873,762	63,024,462	5.3%
Ending Fund Balance	3,171,351	2,192,092	0	0	
TOTAL FUND REQUIREMENTS	54,808,067	57,034,093	59,873,762	63,024,462	5.3%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	2,568,955	2,630,485	2,693,027	2,776,810	3.1%
Property Taxes - Prior Year	101,578	86,230	111,454	91,575	-17.8%
Interest	18,086	16,785	10,000	10,000	0.0%
Beginning Fund Balance	2,754,523	2,212,029	2,319,065	2,425,779	4.6%
TOTAL FUND RESOURCES	5,443,142	4,945,529	5,133,546	5,304,164	3.3%
Requirements:					
Debt Service - Principal	1,750,243	1,710,000	1,885,000	2,050,000	8.8%
Debt Service - Interest	1,480,870	904,613	814,739	728,151	-10.6%
Ending Fund Balance	2,212,029	2,330,916	2,433,807	2,526,013	3.8%
TOTAL FUND REQUIREMENTS	5,443,142	4,945,529	5,133,546	5,304,164	3.3%

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: Todd Mickalson

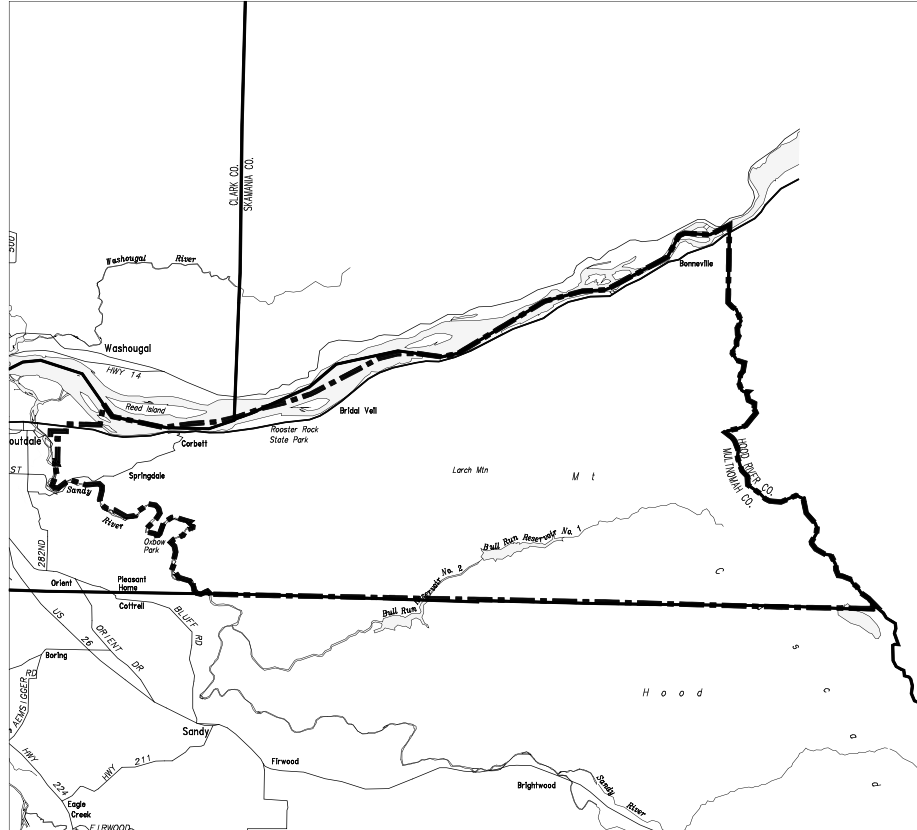
Superintendent: Randy Trani

Business Manager: Kristy Andrew

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 16 years sitting vacant. The school will house the Corbett Arts Program with Spanish (CAPS) magnet school with an enrollment of 168.



Permanent Property Tax Rate: \$4.5941

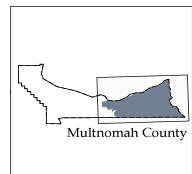
Highlights of the 2015-16 Budget:

- The total budget increased \$774,946 or 5.6 %.
- The General Fund increased 6.9%, from \$12.4 million to \$13.2 million.
- The District may lose their funding for "Small High School Correction".
- For the third year the Food Service Fund is self-supporting and will not require a transfer from the General Fund.
- The Charter School will close June 30, 2015.
- Total number of positions (FTE) will increase from 97 to 98.8.

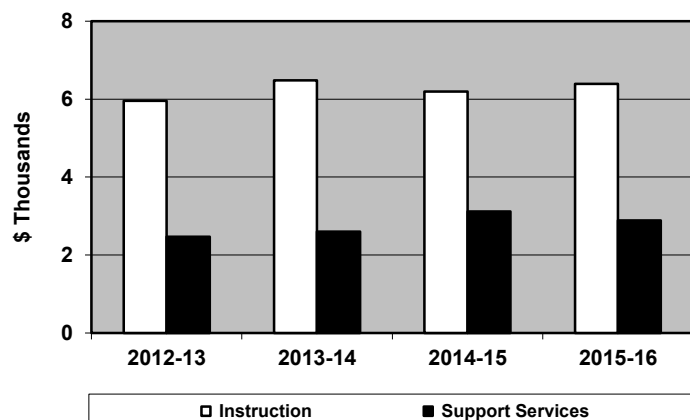
Location:  Jurisdiction Boundary

Corbett School District boundaries encompass approximately 134 square miles. The district serves the unincorporated areas of east county.

Location Map



Cost Per ADMr Student

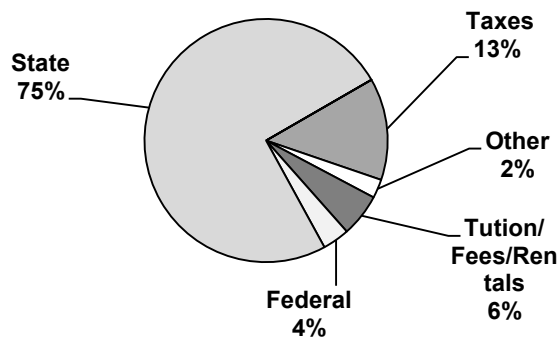


Outstanding Debt as of 6-30-15: \$2,145,563

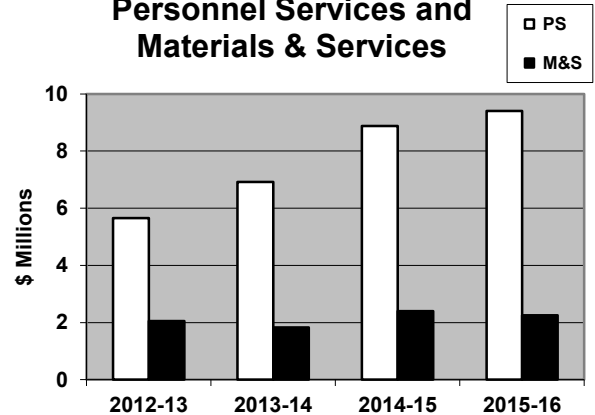
General Information:

Corbett SD 39	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$350.7	\$350.8	\$367.8	\$388.7
Real Market Value (M-5) in Millions	\$428.5	\$407.4	\$443.3	\$517.1
Property Tax Rate Extended:				
Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$2.2043	\$1.7071	\$0.0000	\$0.0000
Corbett 1994 For Bonneville	\$1.1021	\$0.8535	\$0.0000	\$0.0000
Total Property Tax Rate	\$7.9005	\$7.0547	\$4.5941	\$4.5941
Measure 5 Loss	\$-54,754	\$-81,568	\$-61,231	\$-25,870
Number of Employees (FTE's)	61.4	65.2	97.0	100.0
Average Daily Enrollment – ADMr*	1,225	1,279	1,269	1,236
Weighted Enrollment Extended-ADMw*	1,430	1,495	1,498	1,463
* Latest May estimates from ODE web site				

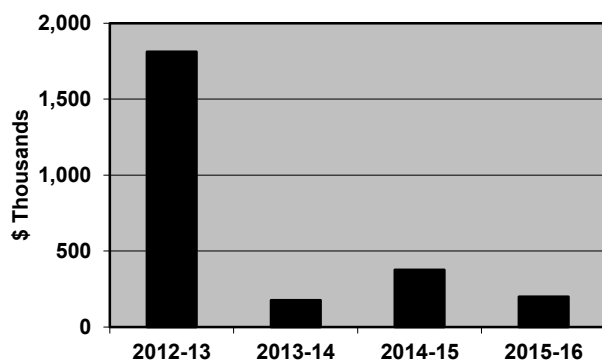
2015-16 Revenues



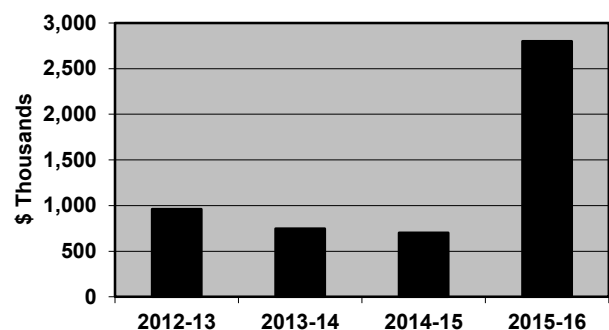
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



CORBETT SCHOOL DISTRICT NO. 39 Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,530,530	1,487,929	1,550,400	1,540,400	-0.6%
GO Debt	722,029	568,628	0	0	
Resources:					
Property Taxes	2,252,559	2,056,557	1,550,400	1,540,400	-0.6%
Tuition & Fees	386,342	414,475	551,500	537,500	-2.5%
Sales & Concessions	104,964	97,806	110,000	110,000	0.0%
Federal	270,270	389,430	393,500	406,000	3.2%
State	7,285,623	8,679,724	9,504,195	8,466,214	-10.9%
Local	201,834	269,435	326,750	272,000	-16.8%
Other	953,716	877,689	133,000	5,000	-96.2%
Interest	11,856	10,147	6,000	7,000	16.7%
Debt Proceeds	638,625	0	0	0	
Fund Transfers	197,000	144,000	269,000	92,000	-65.8%
Sub-Total Resources	12,302,789	12,939,263	12,844,345	11,436,114	-11.0%
Beginning Fund Balance	2,399,994	1,244,131	1,001,923	3,185,100	217.9%
TOTAL RESOURCES	14,702,783	14,183,394	13,846,268	14,621,214	5.6%
Requirements by Function:					
Instruction:	7,295,752	8,292,868	7,854,715	7,900,687	0.6%
Support Services:	3,023,478	3,324,066	3,953,341	3,568,276	-9.7%
Enterprise & Community Services	193,050	230,696	233,964	275,006	17.5%
Facility Acquisition & Construction	1,701,756	26,998	120,000	110,000	-8.3%
Debt Service	1,047,611	1,057,692	217,632	216,000	-0.7%
Fund Transfers	197,000	144,000	269,000	92,000	-65.8%
Contingencies	0	0	600,000	600,000	0.0%
Sub-Total Requirements	13,458,647	13,076,320	13,248,652	12,761,969	-3.7%
Ending Fund Balance	1,244,130	1,107,070	597,616	1,859,245	211.1%
TOTAL REQUIREMENTS	14,702,777	14,183,390	13,846,268	14,621,214	5.6%
Requirements by Object:					
Personnel Services	5,653,042	6,915,719	8,880,219	9,401,566	5.9%
Materials & Services	2,048,597	1,823,925	2,397,001	2,252,403	-6.0%
Capital Outlay	1,812,403	175,303	376,000	200,000	-46.8%
Debt Service	1,047,611	1,057,692	217,632	216,000	-0.7%
Transfer to Charter School	2,700,000	2,959,681	508,800	0	-100.0%
Fund Transfers	197,000	144,000	269,000	92,000	-65.8%
Contingencies	0	0	600,000	600,000	0.0%
Sub-Total Requirements	13,458,653	13,076,320	13,248,652	12,761,969	-3.7%
Ending Fund Balance	1,244,130	1,107,070	597,616	1,859,245	211.1%
TOTAL REQUIREMENTS	14,702,783	14,183,390	13,846,268	14,621,214	5.6%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	10,912,648	12,204,127	12,370,545	13,229,314	6.9%
Food Services Fund	293,457	329,803	367,800	442,800	20.4%
Federal Program Fund	132,934	256,716	253,000	256,000	1.2%
Early Retirement Fund	30,444	43,744	26,000	15,000	-42.3%
Student Body Trust Fund	315,902	331,682	481,533	481,000	-0.1%
Bus Replacement Fund	98,872	26,051	201,051	25,100	-87.5%
Capital Improvement Fund	1,714,095	113,860	132,339	110,000	-16.9%
Debt Service Fund	1,057,568	840,720	0	31,000	100.0%
Energy Projects Fund	146,863	36,691	14,000	31,000	121.4%
GRAND TOTAL ALL FUNDS	14,702,783	14,183,394	13,846,268	14,621,214	5.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	2,019,974	1,770,876			
Receivables	485,288	779,057			
Inventory	3,795	2,814			
Fixed Assets	7,302,495	7,054,384			
Other	44,344	0			
TOTAL ASSETS	9,855,896	9,607,131			
Liabilities and Equity:					
Liabilities	4,290,714	3,515,398			
Equity	5,565,182	6,091,733			
TOTAL LIABILITIES AND EQUITY	9,855,896	9,607,131			

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,485,362	1,448,406	1,500,000	1,495,000	-0.3%
Property Taxes - Prior Year	45,168	39,523	50,400	45,400	-9.9%
State School Fund	7,170,559	8,558,187	9,386,898	8,347,414	-11.1%
Tuition	146,240	164,326	151,500	137,500	-9.2%
Rents	8,220	2,590	6,000	5,000	-16.7%
Rent to Charter School	565,000	596,363	115,000	0	-100.0%
ESD	54,949	178,346	110,000	180,000	63.6%
Common School Fund	113,008	118,978	114,497	116,000	1.3%
Federal	1,355	4,617	1,500	0	-100.0%
Service Provided to Charter School	210,000	225,217	12,000	0	-100.0%
Other	132,771	75,571	202,750	74,000	-63.5%
Interest	6,492	9,410	6,000	7,000	16.7%
Fund Transfers	12,000	36,000	14,000	22,000	57.1%
Sub-Total Resources	9,951,124	11,457,534	11,670,545	10,429,314	-10.6%
Beginning Fund Balance	961,524	746,593	700,000	2,800,000	300.0%
TOTAL FUND RESOURCES	10,912,648	12,204,127	12,370,545	13,229,314	6.9%
Requirements:					
Instruction:	6,929,383	7,805,871	7,213,042	7,245,224	0.4%
Support Services:	2,790,268	3,264,797	3,727,341	3,553,276	-4.7%
Facility Acquisition & Construction	0	26,998	0	0	
Debt Service - Principal	155,930	147,011	128,131	130,000	1.5%
Debt Service - Interest	105,468	91,593	89,501	86,000	100.0%
Fund Transfers	185,000	108,000	255,000	70,000	-72.5%
Contingency	0	0	600,000	600,000	0.0%
Sub-Total Requirements	10,166,049	11,444,270	12,013,015	11,684,500	-2.7%
Ending Fund Balance	746,593	759,857	357,530	1,544,814	332.1%
TOTAL FUND REQUIREMENTS	10,912,642	12,204,127	12,370,545	13,229,314	6.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	704,971	547,973	0	0	
Property Taxes - Prior Year	17,058	20,655	0	0	
Interest	1,552	737	0	0	
Beginning Fund Balance	333,987	271,355	0	31,000	100.0%
TOTAL FUND RESOURCES	1,057,568	840,720	0	31,000	100.0%
Requirements:					
Debt Service - Principal	745,000	805,000	0	0	
Debt Service - Interest	41,213	14,088	0	0	
Ending Fund Balance	271,355	21,631	0	31,000	100.0%
TOTAL FUND REQUIREMENTS	1,057,568	840,719	0	31,000	100.0%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1959

DAVID DOUGLAS SCHOOL DISTRICT NO. 40

11300 NE Halsey Street
Portland, Oregon 97220

UNCERTIFIED DATA*

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

Board Chair: Kyle Riggs

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.

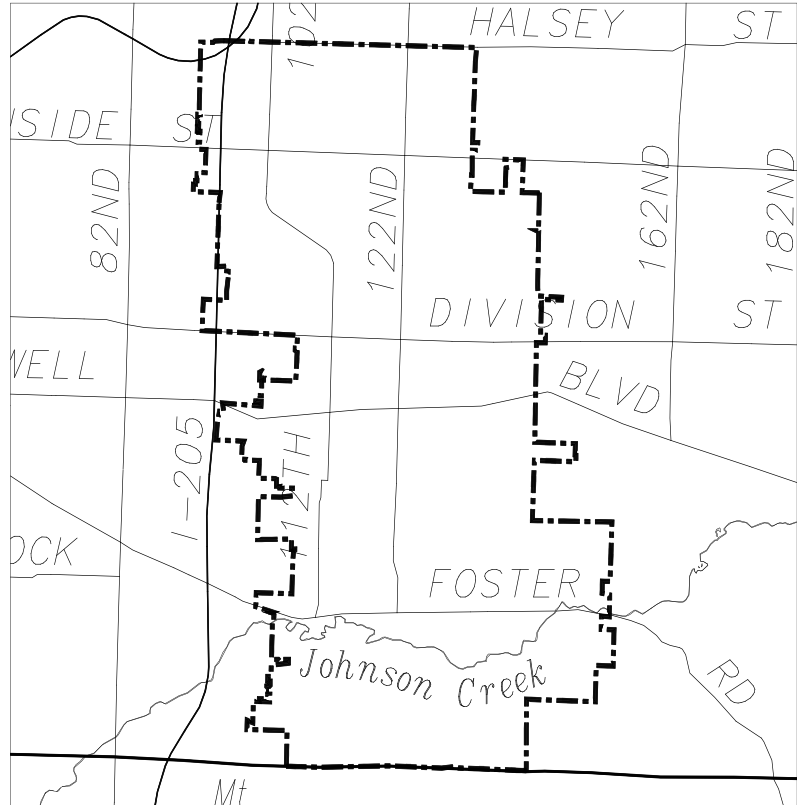
In May 2012 voters approved a \$49,500,000 bond measure to make repairs to school buildings; upgrade facilities; increase safety; and purchase textbooks and technology.

Permanent Property Tax Rate: \$4.6394

Highlights of the 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

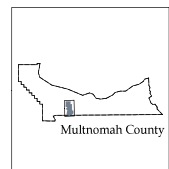


Location:



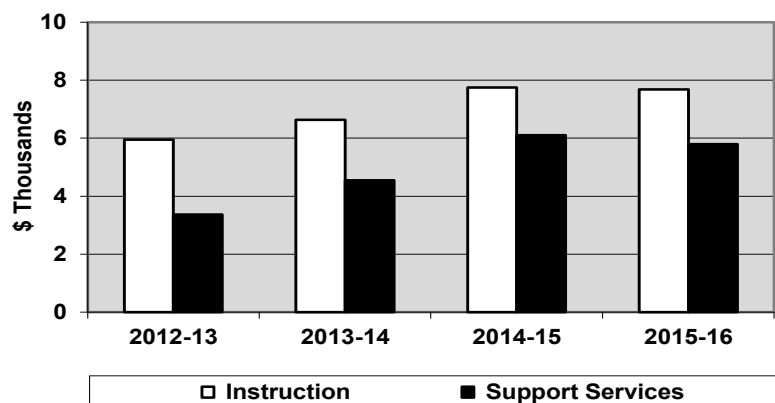
Jurisdiction
Boundary

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.

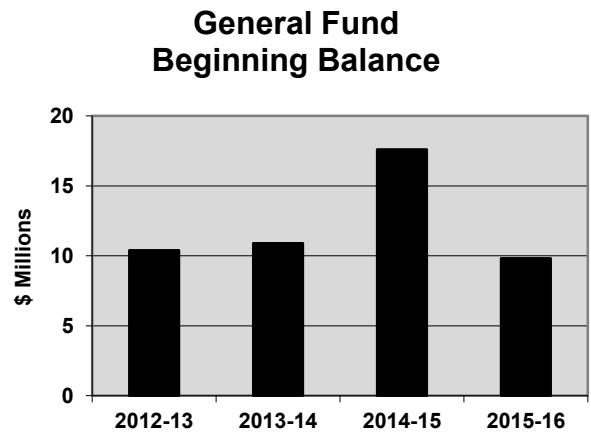
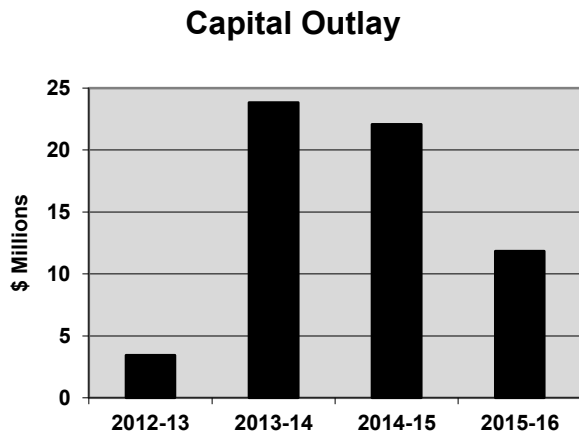
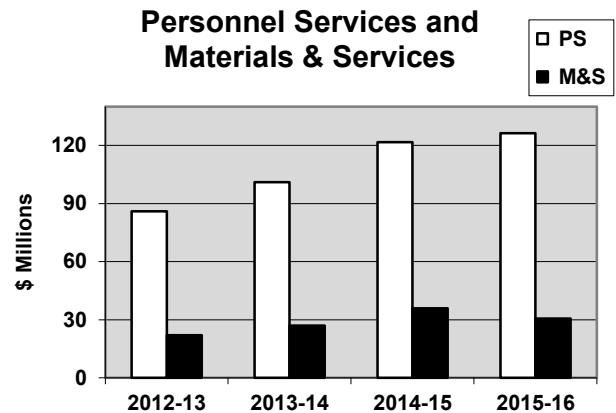
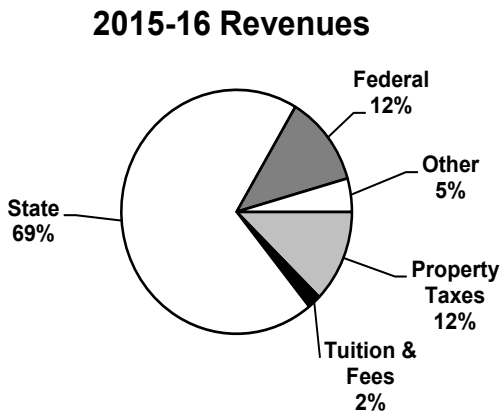
Cost Per ADMr Student



Outstanding Debt as of 6-30-15: \$97,152,481

General Information:

David Douglas SD 40	2012-13	2013-14	2014-15	2015-16
Assessed Value in Billions	\$3.182	\$3.297	\$3.126	\$3.556
Real Market Value (M-5) in Billions	\$4.050	\$4.206	\$4.625	5.108
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.7442	\$1.6873	\$1.7745	\$1.7664
Total Property Tax Rate	\$6.3836	\$6.3267	\$6.4139	\$6.4058
Measure 5 Loss	\$-6,516	\$-20	\$-20	\$-22
Number of Employees (FTE's)	1,039.0	1,056.0	1,345.0	1,408.5
Average Daily Enrollment – ADMr*	10,249	10,337	10,431	10,922
Weighted Enrollment Extended-ADMw*	13,088	13,173	13,579	14,155
* Latest May estimates from ODE web site				



DAVID DOUGLAS SCHOOL DISTRICT NO. 40
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	12,796,588	13,166,559	13,528,760	14,403,654	6.5%
GO Debt	4,819,738	7,422,744	4,816,390	5,009,800	4.0%
Resources:					
Property Taxes	17,616,326	20,589,303	18,345,150	19,413,454	5.8%
Construction Excise Tax	159,002	232,143	150,000	150,000	0.0%
Tuition & Fees	2,061,526	2,692,479	3,045,916	2,949,485	-3.2%
Sales & Concessions	488,088	449,149	499,918	499,918	0.0%
Donations & Gifts	420,724	1,506,850	2,100,000	300,000	-85.7%
Federal	11,613,239	16,445,132	22,676,967	19,033,877	-16.1%
State	70,085,172	90,060,517	96,358,004	109,339,292	13.5%
Local	2,574,890	2,826,692	2,834,726	3,458,231	22.0%
Other	516,081	1,797,650	1,376,772	2,338,725	69.9%
Debt Proceeds	52,006,348	0	0	0	
Interest	334,534	384,844	593,931	230,335	-61.2%
Service Reimbursements	2,788,836	2,935,368	3,195,795	3,283,542	2.7%
Fund Transfers	28,805	6,698,914	0	300,000	100.0%
Sub-Total Resources	160,693,571	146,619,041	151,177,179	161,296,859	6.7%
Beginning Fund Balance	22,777,902	64,843,192	49,395,747	21,667,612	-56.1%
TOTAL RESOURCES	183,471,473	211,462,233	200,572,926	182,964,471	-8.8%
Requirements by Function:					
Instruction:					
Elementary School	19,869,081	20,787,146	24,773,544	25,099,875	1.3%
Middle School	9,576,834	9,980,637	11,547,739	11,819,885	2.4%
High School	12,718,655	12,868,179	14,970,858	15,635,751	4.4%
Special Programs	18,800,617	24,912,631	29,508,978	31,355,642	6.3%
Sub-Total Instruction	60,965,187	68,548,593	80,801,119	83,911,153	3.8%
Support Services:					
Students	6,894,995	15,253,247	21,039,491	20,054,461	-4.7%
Instructional Staff	2,747,104	3,946,740	5,415,237	7,109,043	31.3%
Administration	9,016,093	9,763,794	11,647,380	12,230,421	5.0%
Other	15,881,676	18,074,685	25,530,959	23,955,178	-6.2%
Sub-Total Support Services	34,539,868	47,038,466	63,633,067	63,349,103	-0.4%
Enterprise & Community Services	6,254,916	5,584,094	6,583,102	7,047,324	7.1%
Facility Acquisition & Construction	9,591,618	29,123,717	26,530,566	12,457,363	-53.0%
Debt Service	7,342,880	10,373,579	7,857,694	8,119,815	3.3%
Transit Funds	0	1,511,919	2,000,000	2,000,000	0.0%
Fund Transfers	28,805	6,698,914	0	300,000	0.0%
Contingencies	0	0	10,141,493	3,817,450	-62.4%
Sub-Total Requirements	118,723,274	168,879,282	197,547,041	181,002,208	-8.4%
Ending Fund Balance	64,748,199	42,582,951	3,025,885	1,962,263	-35.2%
TOTAL REQUIREMENTS	183,471,473	211,462,233	200,572,926	182,964,471	-8.8%

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	85,951,930	100,986,231	121,638,716	126,324,993	3.9%
Materials & Services	21,964,120	26,975,632	35,830,128	30,595,033	-14.6%
Capital Outlay	3,435,539	23,844,926	22,079,010	11,844,917	-46.4%
Debt Service	7,342,880	10,373,579	7,857,694	8,119,815	3.3%
Fund Transfers	28,805	6,698,914	0	300,000	100.0%
Contingencies	0	0	10,141,493	3,817,450	-62.4%
Sub-Total Requirements	118,723,274	168,879,282	197,547,041	181,002,208	-8.4%
Ending Fund Balance	64,748,199	42,582,951	3,025,885	1,962,263	-35.2%
TOTAL REQUIREMENTS	183,471,473	211,462,233	200,572,926	182,964,471	-8.8%

SUMMARY OF BUDGET - BY FUND

General Fund	94,871,337	111,194,402	116,996,346	118,908,849	1.6%
General Obligation Bond Debt Service Fund	5,165,120	7,986,115	5,169,925	5,461,800	5.6%
Capital Reserve Fund	498,120	599,996	478,672	514,339	7.5%
Transportation Equipment Fund	28,805	0	0	0	
Technology Fund	910,611	830,952	473,024	967,726	104.6%
Transportation Replacement Fund	320,081	391,164	359,215	310,631	-13.5%
Nutrition Service Fund	5,819,169	5,540,622	6,027,218	6,144,218	1.9%
Energy Conservation Projects Fund	710,960	901,371	473,995	244,740	-48.4%
Capital Projects Fund	52,122,009	42,425,216	24,500,000	7,330,000	-70.1%
Student Body Fund	2,067,216	1,960,938	2,224,964	2,048,600	-7.9%
Grants Fund	8,448,007	26,761,637	35,910,554	36,640,002	2.0%
Insurance Fund	460,765	406,202	370,025	373,967	1.1%
Construction Excise Fund	661,233	896,587	996,011	325,584	-67.3%
Early Childhood Center Cap Proj Fund	420,724	1,800,775	3,326,208	300,000	-91.0%
PERS UAL Debt Service Fund	2,719,414	2,729,053	2,856,769	2,993,015	4.8%
Reprographics and Postal Service Fund	320,079	338,289	410,000	401,000	-2.2%
Early Retirement Stipend Fund	1,170,525	999,350	0	0	
Early Retirement Benefits Fund	6,757,298	5,699,564	0	0	
GRAND TOTAL ALL FUNDS	183,471,473	211,462,233	200,572,926	182,964,471	-8.8%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	63,104,817	56,270,314
Receivables	4,301,770	5,981,459
Inventory	230,118	311,459
Fixed Assets	84,989,348	111,789,842
Other	29,091,394	27,170,603

TOTAL ASSETS	181,717,447	201,523,677
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	125,347,457	135,189,001
Equity	56,369,990	66,334,676

TOTAL LIABILITIES AND EQUITIES	181,717,447	201,523,677
---------------------------------------	--------------------	--------------------

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	12,432,957	12,825,703	13,153,760	14,028,654	6.7%
Property Taxes - Prior Year	363,631	340,856	375,000	375,000	0.0%
County School Fund	1,576	1,764	2,500	2,500	0.0%
State School Fund	68,367,737	76,324,857	81,578,702	89,749,695	10.0%
Tuition	99,862	145,478	112,000	97,000	-13.4%
Extracurricular Activities	232,824	229,088	259,500	268,000	3.3%
Fees	251,567	970,182	1,048,000	1,165,000	11.2%
Sale of Assets	3,848	0	1,500	1,000	-33.3%
Daycare	149,521	135,688	140,000	140,000	0.0%
Federal - Medicaid	238,855	305,580	300,000	320,000	6.7%
Rents	83,397	72,847	100,000	100,000	0.0%
Federal	76,681	6,779	0	0	
Common School Fund	1,078,137	1,029,329	923,000	1,025,000	11.1%
State - Other Grants	115,996	446,266	525,000	650,000	23.8%
State - Driver Education	27,930	29,610	30,000	30,000	0.0%
ESD	512,627	395,148	500,000	450,000	-10.0%
Other	289,586	165,011	183,000	198,000	8.2%
Interest	148,748	177,991	165,000	175,000	6.1%
Fund Transfers	0	6,698,914	0	300,000	100.0%
Sub-Total Resources	84,475,480	100,301,091	99,396,962	109,074,849	9.7%
Beginning Fund Balance	10,395,857	10,893,311	17,599,384	9,834,000	-44.1%
TOTAL FUND RESOURCES	94,871,337	111,194,402	116,996,346	118,908,849	1.6%
Requirements:					
Instruction:					
Elementary School	17,295,104	17,983,776	20,987,680	23,051,091	9.8%
Middle School	9,390,430	9,826,936	11,175,984	11,330,885	1.4%
High School Programs	11,729,445	12,022,597	13,501,357	14,166,202	4.9%
Special Programs	16,065,641	16,407,971	18,749,460	19,045,201	1.6%
Sub-Total Instruction	54,480,620	56,241,280	64,414,481	67,593,379	4.9%
Support Services:					
Students	5,672,689	6,236,324	7,374,461	7,338,117	-0.5%
Instructional Services	1,590,262	2,433,461	3,475,451	3,336,515	-4.0%
Administration - General	917,608	990,274	1,117,586	1,231,929	10.2%
Administration - Schools	5,521,726	5,728,464	6,857,645	7,107,332	3.6%
Business/Fiscal Services	1,024,984	1,131,314	1,347,950	1,378,213	2.2%
Facilities Operations & Maintenance	7,749,406	8,415,523	10,395,844	10,434,426	0.4%
Transportation	4,443,684	4,575,775	4,997,968	5,129,069	2.6%
Warehouse - Purchasing	120,992	120,703	127,160	133,600	5.1%
Printing/Information/Production	150,275	147,854	166,455	166,279	-0.1%
Grant Writing	0	8,687	113,363	115,596	2.0%
Technology	1,168,426	1,392,988	1,535,848	1,682,580	9.6%
Human Resources	383,349	512,067	674,988	714,771	5.9%
Other	72,923	1,392,741	2,469,454	2,468,020	-0.1%
Sub-Total Support Services	28,816,324	33,086,175	40,654,173	41,236,447	1.4%

DAVID DOUGLAS SCHOOL DISTRICT No. 40					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements Continued:					
Enterprise & Community Services	681,082	336,620	496,659	638,749	28.6%
Building Acquisition	0	3,486,696	3,139,000	4,397,200	100.0%
Fund Transfers	0	0	0	0	0.0%
Contingency	0	0	5,435,148	3,415,811	-37.2%
Sub-Total Requirements	83,978,026	93,150,771	114,139,461	117,281,586	2.8%
Ending Fund Balance	10,893,311	18,043,631	2,856,885	1,627,263	-43.0%
TOTAL FUND REQUIREMENTS	94,871,337	111,194,402	116,996,346	118,908,849	1.6%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	4,677,062	4,794,325	4,684,390	4,861,300	3.8%
Property Taxes - Prior Year	142,676	2,628,419	132,000	148,500	12.5%
Interest	5,697	21,717	7,000	7,000	0.0%
Beginning Fund Balance	339,685	541,654	346,535	445,000	28.4%
TOTAL FUND RESOURCES	5,165,120	7,986,115	5,169,925	5,461,800	5.6%
Requirements:					
Debt Service - Principal	3,141,000	4,230,000	3,590,000	3,885,000	8.2%
Debt Service - Interest	1,577,459	3,421,615	1,440,925	1,301,800	-9.7%
Ending Fund Balance	446,661	334,500	139,000	275,000	97.8%
TOTAL FUND REQUIREMENTS	5,165,120	7,986,115	5,169,925	5,461,800	5.6%

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: Terry P. Brandon

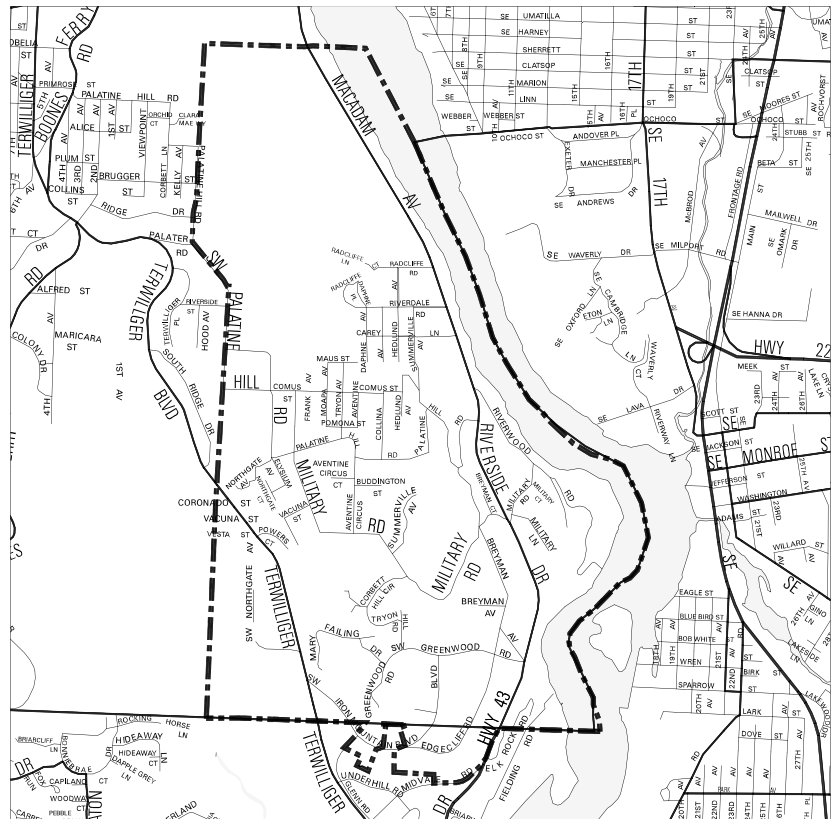
Business Services: Kathy Rodeman

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 was 2011-12.



Permanent Property Tax Rate: \$3.8149

Highlights of the 2015-16 Budget: Unavailable*

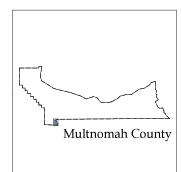
*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as received from the district and has not been subject to TSCC review.

Location:

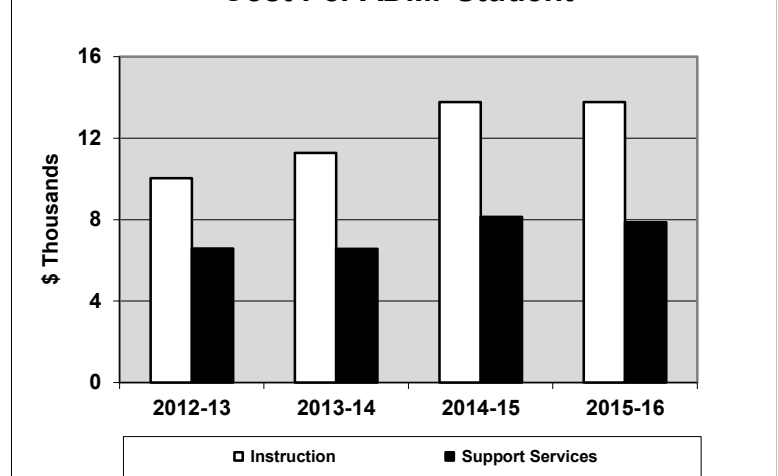


Location Map



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.

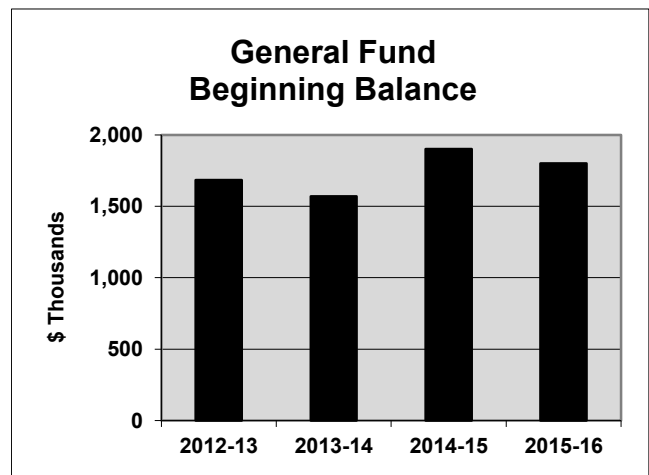
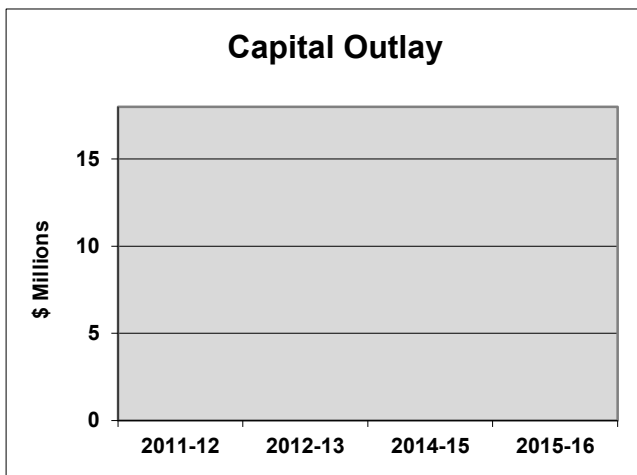
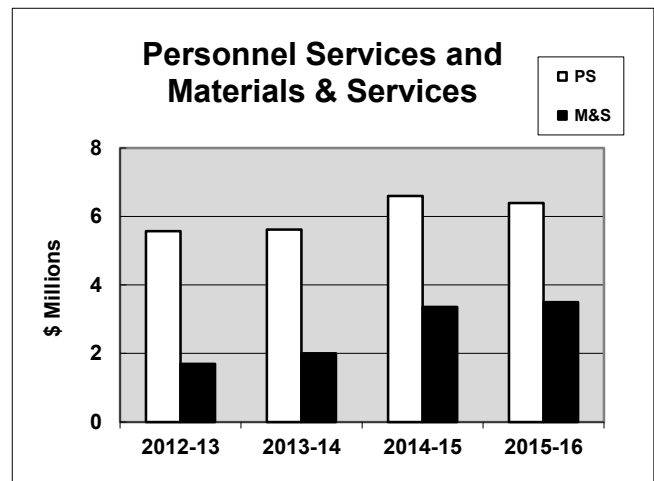
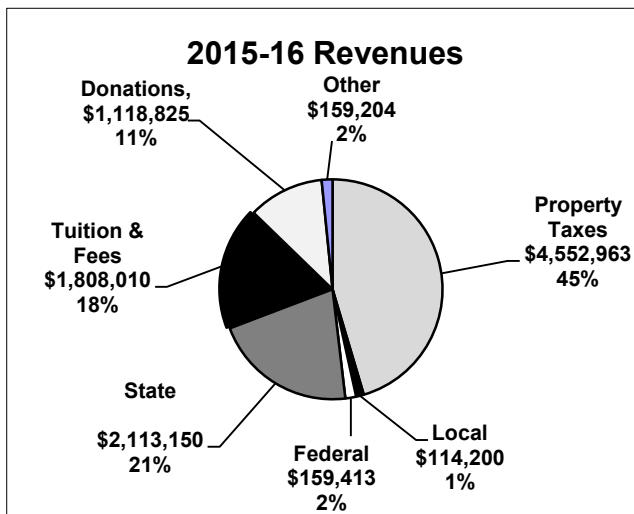
Cost Per ADMr Student



Outstanding Debt as of 6-30-15: \$22,146,195

General Information:

Riverdale SD 51J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$571.1	\$595.4	\$618.2	\$637.9
Real Market Value(M-5) in Millions	\$720.3	\$717.8	\$737.8	\$832.3
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.0700	\$1.0700	\$1.0700
Debt Service	\$3.0609	\$3.3727	\$2.4516	\$2.9481
Total Property Tax Rate	\$7.9458	\$8.2576	\$7.3365	\$7.8330
Measure 5 Loss	\$-99,848	\$-163,452	\$-61,621	\$-47,340
Number of Employees (FTE's)	58.3	61.4	60.0	64.0
Average Daily Enrollment – ADMr*	437	424	430	444
Weighted Enrollment Extended-ADMw*	565	584	574	587
* Latest May estimates from ODE web site				



RIVERDALE SCHOOL DISTRICT NO. 51J

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	2,155,297	2,239,920	2,151,000	2,185,000	1.6%
Local Option	421,774	459,811	460,000	560,000	21.7%
GO Debt	1,883,007	1,794,390	1,449,688	1,807,963	24.7%
Resources:					
Property Taxes	4,460,078	4,494,121	4,060,688	4,552,963	12.1%
Construction Excise Tax	30,688	9,343	11,000	11,000	0.0%
Tuition & Fees	2,067,189	2,299,335	2,614,679	1,808,010	-30.9%
Donations and Gifts	839,431	916,869	1,020,000	1,118,825	9.7%
Federal	69,247	69,538	258,150	159,413	-38.2%
State	1,188,860	2,069,168	1,843,071	2,113,150	14.7%
Local	58,636	50,090	1,200	103,200	8500.0%
Other	195,536	40,705	232,500	154,104	-33.7%
Interest	23,604	23,585	3,300	5,100	54.5%
Debt Proceeds	0	0	0	0	
Service Reimbursements	328,064	340,451	350,000	351,053	0.3%
Fund Transfers	91,342	0	0	0	
Sub-Total Resources	9,352,675	10,313,205	10,394,588	10,376,818	-0.2%
Beginning Fund Balance	3,218,817	3,180,495	3,284,452	2,718,185	-17.2%
TOTAL RESOURCES	12,571,492	13,493,700	13,679,040	13,095,003	-4.3%
Requirements by Function:					
Instruction Programs:	4,388,733	4,779,913	6,136,016	6,118,072	-0.3%
Support Services:	2,878,195	2,785,524	3,500,429	3,492,798	-0.2%
Enterprise & Community Services	2,574	2,551	10,000	16,500	65.0%
Facility Acquisition & Construction	7,084	51,114	308,300	267,285	-13.3%
Debt Service	2,023,070	2,089,040	2,163,140	2,194,016	1.4%
Fund Transfers	91,342	0	0	0	0.0%
Contingencies	0	0	642,746	494,332	-23.1%
Sub-Total Requirements	9,390,998	9,708,142	12,760,631	12,583,003	-1.4%
Ending Fund Balance	3,180,494	3,785,558	918,409	512,000	-44.3%
TOTAL REQUIREMENTS	12,571,492	13,493,700	13,679,040	13,095,003	-4.3%
Requirements by Object:					
Personnel Services	5,577,752	5,619,103	6,598,921	6,394,655	-3.1%
Materials & Services	1,698,834	1,999,999	3,355,824	3,500,000	4.3%
Capital Outlay	0		0		
Debt Service	2,023,070	2,089,040	2,163,140	2,194,016	1.4%
Fund Transfers	91,342	0	0	0	
Contingencies	0	0	642,746	494,332	-23.1%
Sub-Total Requirements	9,390,998	9,708,142	12,760,631	12,583,003	-1.4%
Ending Fund Balance	3,180,494	3,785,558	918,409	512,000	-44.3%
TOTAL REQUIREMENTS	12,571,492	13,493,700	13,679,040	13,095,003	-4.3%

RIVERDALE SCHOOL DISTRICT No. 51J
FINANCIAL SUMMARY
**2011-12
Actual**
**2013-14
Actual**
**2013-14
Budget**
**2015-16
Budget**
**Budget %
Change**
SUMMARY OF ALL FUNDS - Continued:
SUMMARY OF BUDGET - BY FUND

General Fund	8,098,512	9,147,520	9,333,730	9,011,564	-3.5%
Combined Special Revenue Fund	1,598,159	1,395,220	1,873,870	1,622,138	-13.4%
Debt Service Fund	2,124,103	2,181,544	1,799,688	1,817,963	1.0%
Pension Obligation Bonds Fund	408,720	423,959	363,452	376,053	3.5%
Capital Projects Fund	254,133	248,249	200,300	152,285	-24.0%
Construction Excise Tax Fund	87,865	97,208	108,000	115,000	6.5%

GRAND TOTAL ALL FUNDS	12,571,492	13,493,700	13,679,040	13,095,003	-4.3%
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BALANCE SHEET - As of June 30
Assets:

Cash & Investments	5,979,907	4,105,397
Receivables	509,115	432,088
Fixed Assets	28,585,734	27,982,960
Other	265,576	2,402,400

TOTAL ASSETS	35,340,332	34,922,845
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Liabilities and Equity:

Liabilities	27,790,974	26,437,919
Equity	7,549,358	8,484,926

TOTAL LIABILITIES AND EQUITY	35,340,332	34,922,845
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DETAIL OF GENERAL FUND
Resources:

Property Taxes - Current Year	2,076,262	2,185,006	2,100,000	2,125,000	1.2%
Property Taxes - Current Year LO	421,774	459,811	460,000	560,000	21.7%
Property Taxes - Prior Year	79,035	54,914	51,000	60,000	17.6%
Tuition	1,329,947	1,777,189	1,872,959	1,196,710	-36.1%
Fees	211,721	131,692	134,600	134,000	-0.4%
Federal	1,344	733	0	0	
State	1,179,615	2,059,567	1,833,471	2,103,550	14.7%
Local	58,636	50,090	1,200	103,200	8500.0%
Donations & Gifts	805,000	810,155	870,000	870,000	0.0%
Other	189,545	31,296	107,500	54,104	-49.7%
Interest	17,200	17,135	3,000	5,000	66.7%
Fund Transfers	44,342	0	0	0	

Sub-Total Resources	6,414,421	7,577,588	7,433,730	7,211,564	-3.0%
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Beginning Fund Balance	1,684,091	1,569,932	1,900,000	1,800,000	-5.3%
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TOTAL FUND RESOURCES	8,098,512	9,147,520	9,333,730	9,011,564	-3.5%
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Requirements:

Instruction	3,694,016	4,128,400	4,802,284	5,039,835	4.9%
Support Services:	2,787,564	2,754,639	3,240,491	3,224,897	-0.5%
Fund Transfers	47,000	0	0	0	
Contingency	0	0	542,746	346,832	-36.1%

Sub-Total Requirements	6,528,580	6,883,039	8,585,521	8,611,564	0.3%
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Ending Fund Balance	1,569,932	2,264,481	748,209	400,000	-46.5%
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TOTAL FUND REQUIREMENTS	8,098,512	9,147,520	9,333,730	9,011,564	-3.5%
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RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	1,835,595	1,757,348	1,424,688	1,782,963	25.1%
Property Taxes - Prior Year	47,412	37,042	25,000	25,000	0.0%
Interest	4,280	4,410	0	0	
Other (Service Reimbursements)	976	0	0	0	
Beginning Fund Balance	235,840	382,744	350,000	10,000	-97.1%
TOTAL FUND RESOURCES	2,124,103	2,181,544	1,799,688	1,817,963	1.0%
Requirements:					
Debt Service - Principal	1,080,083	1,170,000	1,265,000	1,365,000	7.9%
Debt Service - Interest	616,617	577,988	534,688	452,963	-15.3%
Purchased Services	317	0	0	0	
Fund Transfers	44,342	0	0	0	
Ending Fund Balance	382,744	433,556	0	0	
TOTAL FUND REQUIREMENTS	2,124,103	2,181,544	1,799,688	1,817,963	1.0%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

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

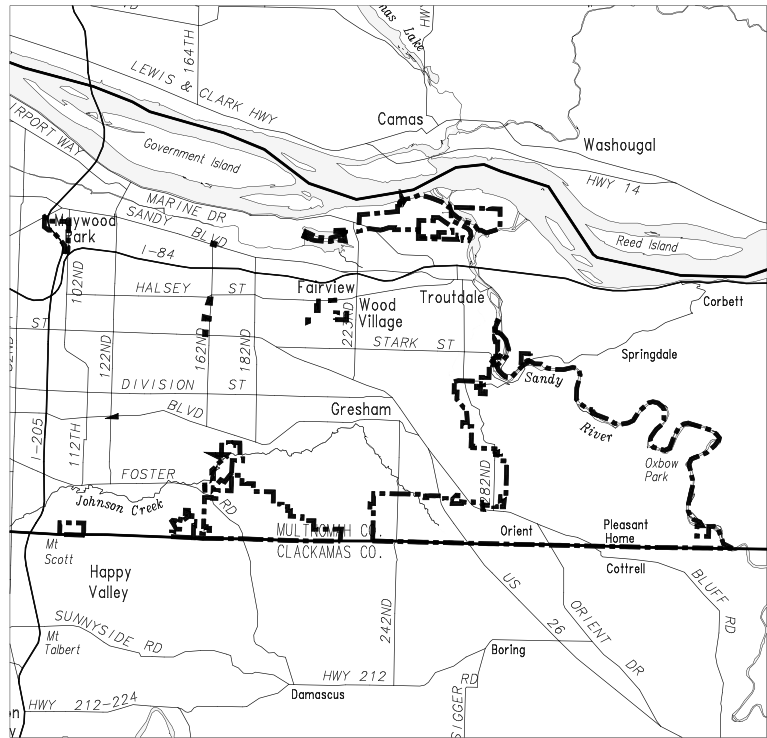
Clerk: Susan Martin

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.

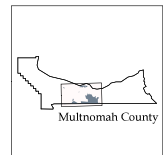
Permanent Property Tax Rate: \$2.8527**Highlights of the 2015-16 Budget:**

- The total budget decreased \$5 million or 60%.
- The General Fund decreased by 25.1%, from \$3.3 million to \$2.5 million due in part to a 59% decrease in Cost Sharing revenue (\$36,028).
- Capital Outlay is budgeted at \$454,000, of which \$451,000 is associated with the replacement of Fire Station 76; \$3,000 is for equipment replacement.
- The district will levy its full taxing authority for the second time in seven years.
- The district has requested a 5 year extension of the agreement with the City of Gresham for fire protection calling for a charge of \$1.90 per \$1,000 assessed value.

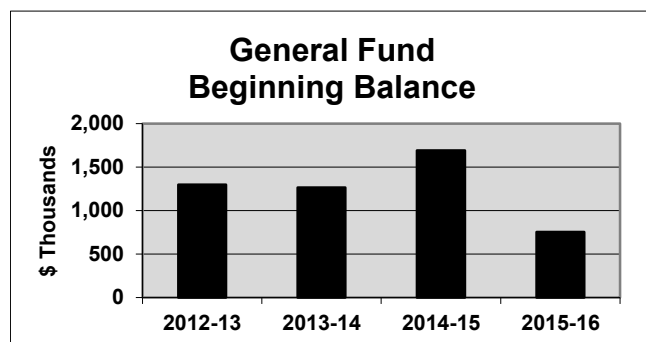
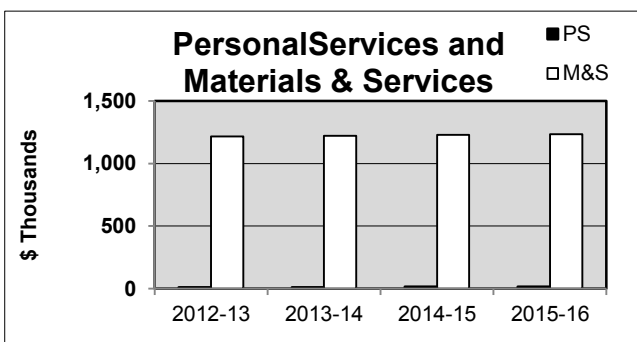
**Location:**

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**Long Term Debt as of 6-30-15: None****General Information:**

Multnomah RFPD 10	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$522.0	\$530.9	\$556.3	\$580.8
Real Market Value (M-5) in Millions	\$633.4	\$633.7	\$709.9	\$781.6
Property Tax Rate Extended: Operations	\$2.7500	\$2.7500	\$2.8527	\$2.8527
Measure 5 Loss	\$-7	\$-8	\$-6	\$-52
Number of Employees (FTE's)	0.15	0.15	0.15	0.15



MULTNOMAH RURAL FIRE PROTECTION DISTRICT NO. 10
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,397,300	1,420,582	1,550,200	1,613,200	4.1%
Resources:					
Property Taxes	1,397,300	1,420,582	1,550,200	1,613,200	4.1%
Local	143,286	97,941	61,428	25,400	-58.7%
Other	495	2,981	2,980	0	-100.0%
Interest	12,632	12,433	8,800	5,000	-43.2%
Debt Proceeds	0	0	3,885,000	200,000	-94.9%
Fund Transfers	300,000	500,000	1,117,444	333,580	-70.1%
Sub-Total Resources	1,853,713	2,033,937	6,625,852	2,177,180	-67.1%
Beginning Fund Balance	1,630,231	1,897,539	1,827,529	1,178,097	-35.5%
TOTAL RESOURCES	3,483,944	3,931,476	8,453,381	3,355,277	-60.3%
Requirements by Function:					
Fire Protection Services	1,286,405	1,603,947	1,247,578	1,252,930	0.4%
New Fire Station	0	0	4,617,477	451,387	-90.2%
Debt Service	0	0	142,785	348,200	143.9%
Fund Transfers	300,000	500,000	1,117,444	333,580	-70.1%
Contingencies	0	0	150,000	276,519	84.3%
Sub-Total Requirements	1,586,405	2,103,947	7,275,284	2,662,616	-63.4%
Fund Balance - Reserves	0	0	238,897	340,097	42.4%
Ending Fund Balance	1,897,539	1,827,529	939,200	352,564	-62.5%
TOTAL REQUIREMENTS	3,483,944	3,931,476	8,453,381	3,355,277	-60.3%
Requirements by Object:					
Personnel Services	9,801	11,333	15,180	15,180	0.0%
Materials & Services	1,216,929	1,221,265	1,229,398	1,234,750	0.4%
Capital Outlay	59,675	371,349	4,620,477	454,387	-90.2%
Debt Service	0	0	142,785	348,200	143.9%
Fund Transfers	300,000	500,000	1,117,444	333,580	-70.1%
Contingencies	0	0	150,000	276,519	84.3%
Sub-Total Requirements	1,586,405	2,103,947	7,275,284	2,662,616	-63.4%
Fund Balance - Reserves	0	0	238,897	340,097	42.4%
Ending Fund Balance	1,897,539	1,827,529	939,200	352,564	-62.5%
TOTAL REQUIREMENTS	3,483,944	3,931,476	8,453,381	3,355,277	-60.3%
SUMMARY OF BUDGET - BY FUND					
General Fund	2,849,381	3,293,479	3,312,040	2,480,213	-25.1%
Capital Project Fund	0	0	4,902,444	534,967	-89.1%
Capital Reserve Fund	634,563	637,997	238,897	340,097	42.4%
GRAND TOTAL ALL FUNDS	3,483,944	3,931,476	8,453,381	3,355,277	-60.3%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	2,047,152	2,083,224			
Receivables	89,627	92,924			
Fixed Assets	0	1,144,915			
TOTAL ASSETS	2,136,779	3,321,063			
Liabilities and Equity:					
Liabilities	239,240	261,003			
Equity	1,897,539	3,060,060			
TOTAL LIABILITIES AND EQUITY	2,136,779	3,321,063			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,360,754	1,385,808	1,513,000	1,572,000	3.9%
Property Taxes - Prior Year	36,546	34,774	37,200	41,200	10.8%
Local Government Cost Sharing	143,286	97,941	61,428	25,400	-58.7%
Other	495	2,981	2,980	0	-100.0%
Interest	10,708	8,999	7,900	3,800	-51.9%
Fund Transfers	0	500,000	0	83,580	100.0%
Sub-Total Resources	1,551,789	2,030,503	1,622,508	1,725,980	6.4%
Beginning Fund Balance	1,297,592	1,262,976	1,689,532	754,233	-55.4%
TOTAL FUND RESOURCES	2,849,381	3,293,479	3,312,040	2,480,213	-25.1%
Requirements:					
Personnel Services	9,801	11,333	15,180	15,180	0.0%
Intergovernmental Service Contract	1,021,007	1,039,941	1,098,000	1,153,000	5.0%
Other Materials & Services	11,011	8,250	13,390	17,000	27.0%
Retirement Expense	164,813	150,974	94,690	39,200	-58.6%
Insurance Costs	6,095	8,016	7,962	9,000	13.0%
Professional Services	13,678	13,568	14,840	16,000	7.8%
Assessments	325	516	516	550	6.6%
Capital Outlay	59,675	371,349	3,000	3,000	0.0%
Debt Service	0	0	142,785	348,200	143.9%
Fund Transfers	300,000	0	1,117,444	250,000	-77.6%
Contingency	0	0	50,000	276,519	453.0%
Sub-Total Requirements	1,586,405	1,603,947	2,557,807	2,127,649	-16.8%
Ending Fund Balance	1,262,976	1,689,532	754,233	352,564	-53.3%
TOTAL FUND REQUIREMENTS	2,849,381	3,293,479	3,312,040	2,480,213	-25.1%

RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J

1001 SW 5th Avenue Suite 2000
Portland, Oregon 97204

503-224-3092

Board Chair: Laura J. Walker

Clerk: Roderick J. Graham

Background:

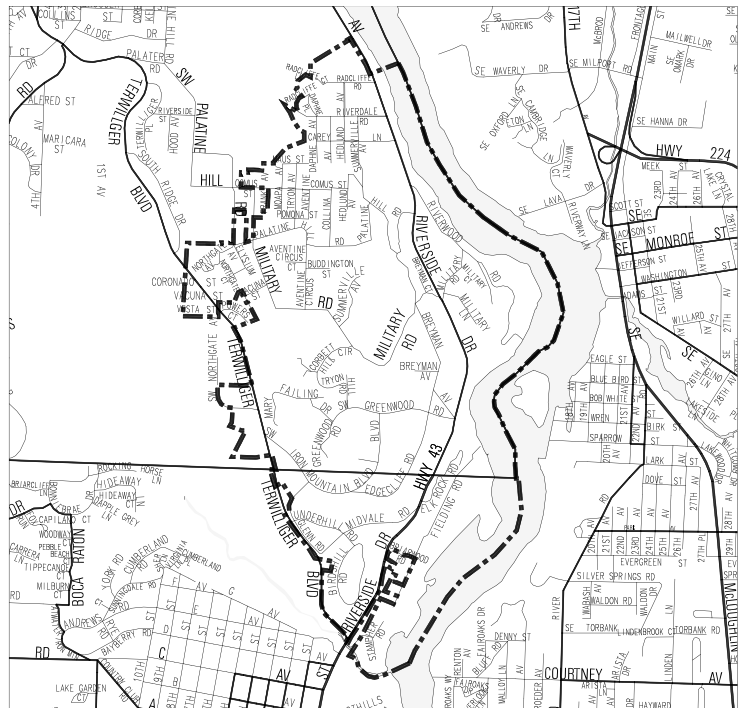
Five board members elected to four-year terms serve without compensation. The District owns no property or equipment. It contracts with Lake Oswego Fire Department for services.

The District relies on a local option levy to supplement its permanent tax rate revenue, but it rarely levies the full amount of that local option levy. District voters approved a successor 5-year levy at a rate of \$0.5000 to be effective July 1, 2014.

The District budgets on a biennial (24 months) basis. For comparison purposes within this report the budget is shown as if budgeting on annual basis.

Permanent Property Tax Rate: \$1.2361**Highlights of the 2014-16 Budget:**

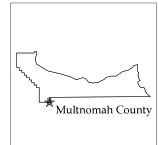
- The 2014-16 budget is \$2.96 million, a 5.5% increase over the prior budget period.
- The Fire Protection Contract with the City of Lake Oswego, the district's only major expense, expired June 30, 2014 and was still in negotiations when this budget was prepared. The District budgeted at the high end of the possible outcomes.
- This District will levy half of its new local option levy authority (\$0.2500) in this biennium.

Long Term Debt as of 6-30-15: None**General Information:****Location:**

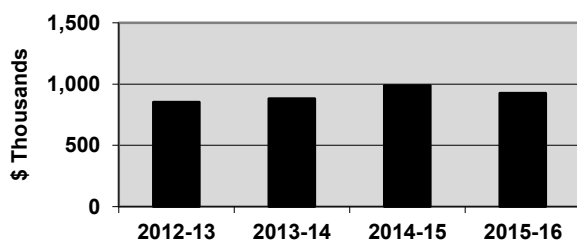
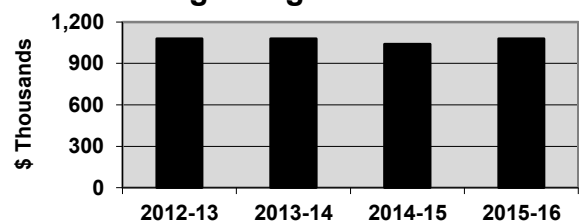
Jurisdiction
Boundary

Location Map

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



Riverdale RFPD 11J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$617.2	\$643.9	\$666.8	\$688.3
Real Market Value (M-5) in Millions	\$733.2	\$781.2	\$846.9	\$903.4
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$0.1700	\$0.1700	0.2500	\$0.2500
Total Property Tax Rate	\$1.4061	\$1.4061	\$1.4861	\$1.4861
Measure 5 Loss	\$-2,526	\$-4,354	\$-3,520	\$-3,236
Number of Employees (FTE's)	0	0	0	0

Materials & Services**General Fund Beginning Balance**

RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	844,440	874,532	1,096,921	805,461	-26.6%
Resources:					
Property Taxes	844,440	874,532	1,096,921	805,461	-26.6%
Other	0	882	0	0	
Investment Interest	7,066	6,671	7,000	7,000	0.0%
Sub-Total Resources	851,506	882,085	1,103,921	812,461	-26.4%
Beginning Fund Balance	1,079,585	1,077,456	1,040,000	1,079,171	3.8%
TOTAL RESOURCES	1,931,091	1,959,541	2,143,921	1,891,632	-11.8%
Requirements by Function:					
Fire Protection Services	853,635	882,063	989,750	925,750	-6.5%
Contingencies	0	0	75,000	75,000	0.0%
Sub-Total Requirements	853,635	882,063	1,064,750	1,000,750	-6.0%
Ending Fund Balance	1,077,456	1,077,478	1,079,171	890,882	-17.4%
TOTAL REQUIREMENTS	1,931,091	1,959,541	2,143,921	1,891,632	-11.8%
Requirements by Object:					
Materials & Services	853,635	882,063	989,750	925,750	-6.5%
Contingencies	0	0	75,000	75,000	0.0%
Sub-Total Requirements	853,635	882,063	1,064,750	1,000,750	-6.0%
Ending Fund Balance	1,077,456	1,077,478	1,079,171	890,882	-17.4%
TOTAL REQUIREMENTS	1,931,091	1,959,541	2,143,921	1,891,632	-11.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,068,635	1,069,145			
Receivables	58,776	60,884			
TOTAL ASSETS	1,127,411	1,130,029			
Liabilities and Equity:					
Liabilities	49,955	339			
Equity	1,077,456	1,129,690			
TOTAL LIABILITIES AND EQUITY	1,127,411	1,130,029			

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

Established in 1949

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:

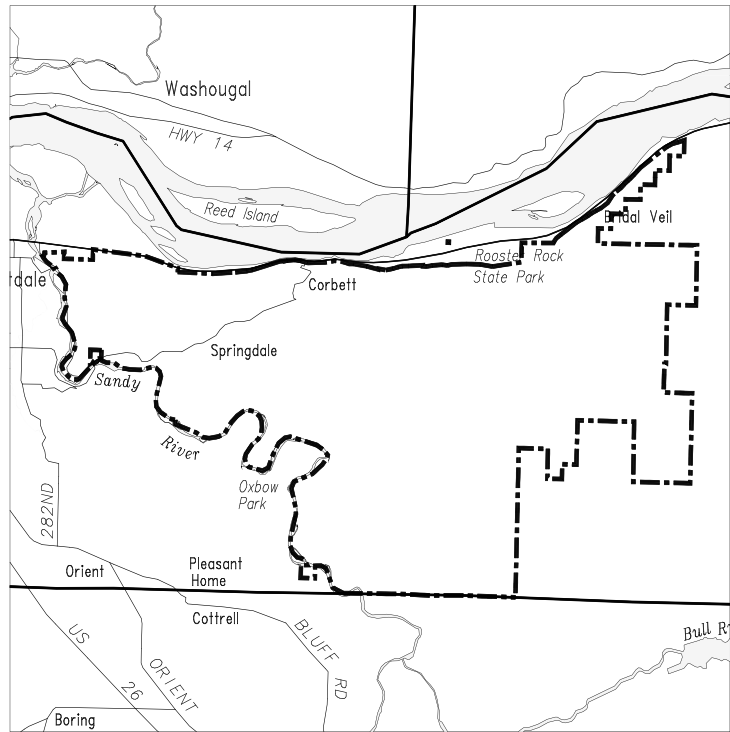
Five board members elected to four-year terms serve without compensation. The District has one of the largest all-volunteer forces of firefighters in the State of Oregon with 39 volunteers working out of three unmanned stations providing fire and rescue services. It contracts with Multnomah County EMS 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 2015-16 Budget: Unavailable*

*The taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data represented here is shown as-received from the district and has not been subject to TSCC review.



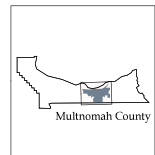
Location:



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.

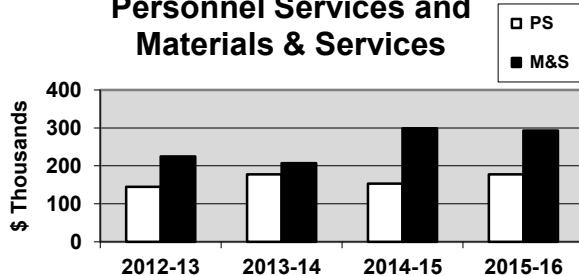


Long Term Debt as of 6-30-15: None

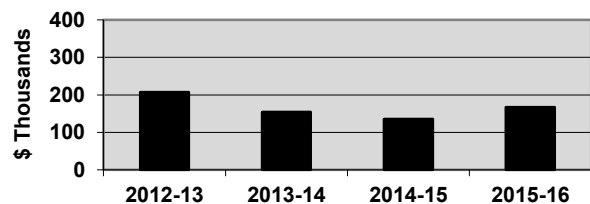
General Information:

Multnomah RFPD 14	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$334.1	\$335.1	\$351.4	\$368.7
Real Market Value (M-5) in Millions	\$408.9	\$387.3	\$419.6	\$485.4
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-13	\$-552	\$-402	\$-163
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

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	412,140	411,342	413,444	432,907	4.7%
Resources:					
Property Taxes	412,140	411,342	413,444	432,907	4.7%
State	20,050	8,994	24,000	7,000	-70.8%
Local	30,000	30,000	30,000	30,000	0.0%
Other	26,939	39,160	10,000	10,000	0.0%
Interest	3,513	2,920	2,770	2,780	0.4%
Fund Transfers	183,023	152,999	175,502	192,691	9.8%
Sub-Total Resources	675,665	645,415	655,716	675,378	3.0%
Beginning Fund Balance	573,756	621,586	376,185	503,241	33.8%
TOTAL RESOURCES	1,249,421	1,267,001	1,031,901	1,178,619	14.2%
Requirements by Function:					
Fire Protection Services	429,902	418,018	467,399	484,435	3.6%
Facility Capital Improvements	7,964	307,862	283,408	400,238	41.2%
Volunteer Activities	6,946	5,868	40,755	39,900	-2.1%
Fund Transfers	183,023	152,999	175,502	192,691	9.8%
Contingencies	0	0	26,900	26,900	0.0%
Sub-Total Requirements	627,835	884,747	993,964	1,144,164	15.1%
Fund Balance - Reserves	0	0	7,937	4,455	-43.9%
Ending Fund Balance	621,586	382,254	30,000	30,000	0.0%
TOTAL REQUIREMENTS	1,249,421	1,267,001	1,031,901	1,178,619	14.2%
Requirements by Object:					
Personnel Services	145,045	145,142	153,149	177,735	16.1%
Materials & Services	224,432	207,137	299,005	292,600	-2.1%
Capital Outlay	75,335	379,469	339,408	454,238	33.8%
Fund Transfers	183,023	152,999	175,502	192,691	9.8%
Contingencies	0	0	26,900	26,900	0.0%
Sub-Total Requirements	627,835	884,747	993,964	1,144,164	15.1%
Fund Balance - Reserves	0	0	7,937	4,455	-43.9%
Ending Fund Balance	621,586	382,254	30,000	30,000	0.0%
TOTAL REQUIREMENTS	1,249,421	1,267,001	1,031,901	1,178,619	14.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	685,313	631,543	609,841	644,066	5.6%
Equipment, Building & Land Reserve Fund	417,874	490,184	283,408	400,238	41.2%
Incentive Plan Fund	101,757	102,379	97,897	94,415	-3.6%
Volunteer Activities Fund	44,477	42,895	40,755	39,900	-2.1%
GRAND TOTAL ALL FUNDS	1,249,421	1,267,001	1,031,901	1,178,619	14.2%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	621,586	399,438			
Receivables	0	0			
Fixed Assets	907,944	1,251,387			
TOTAL ASSETS	1,529,530	1,650,825			
Liabilities and Equity:					
Liabilities	0	0			
Equity	1,529,530	1,650,825			
TOTAL LIABILITIES AND EQUITY	1,529,530	1,650,825			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	402,154	402,095	405,444	424,907	4.8%
Property Taxes - Prior Year	9,986	9,247	8,000	8,000	0.0%
State Grant	13,050	1,994	17,000	0	-100.0%
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	30,000	30,000	30,000	30,000	0.0%
Other	14,609	25,810	6,000	6,000	0.0%
Interest	1,107	1,119	1,000	1,000	0.0%
Sub-Total Resources	477,906	477,265	474,444	476,907	0.5%
Beginning Fund Balance	207,407	154,278	135,397	167,159	23.5%
TOTAL FUND RESOURCES	685,313	631,543	609,841	644,066	5.6%
Requirements:					
Clerical	63,155	64,747	70,089	94,675	35.1%
Operational Cost	68,436	73,137	92,000	90,200	-2.0%
Equipment Repair & Maintenance	74,326	50,257	61,750	55,000	-10.9%
Building & Grounds Maintenance	7,669	8,790	7,500	7,500	0.0%
Utilities	19,316	19,992	23,000	23,000	0.0%
Education & Training	8,723	11,037	20,000	20,000	0.0%
Insurance Costs	34,678	32,525	45,000	42,000	-6.7%
Professional Services	4,337	4,874	8,000	14,000	75.0%
Elections	0	656	1,000	1,000	0.0%
Capital Outlay	67,372	71,608	56,000	54,000	-3.6%
Fund Transfers	183,023	152,999	175,502	192,691	9.8%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	531,035	490,622	579,841	614,066	5.9%
Ending Fund Balance	154,278	140,921	30,000	30,000	0.0%
TOTAL FUND REQUIREMENTS	685,313	631,543	609,841	644,066	5.6%

Established in 1982

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

18342 NW Sauvie Island Road
Portland, Oregon 97231

503-621-1242
www.sifire.org

Board Chair: David J. Kunkel

Fire Chief: Norvin Collins

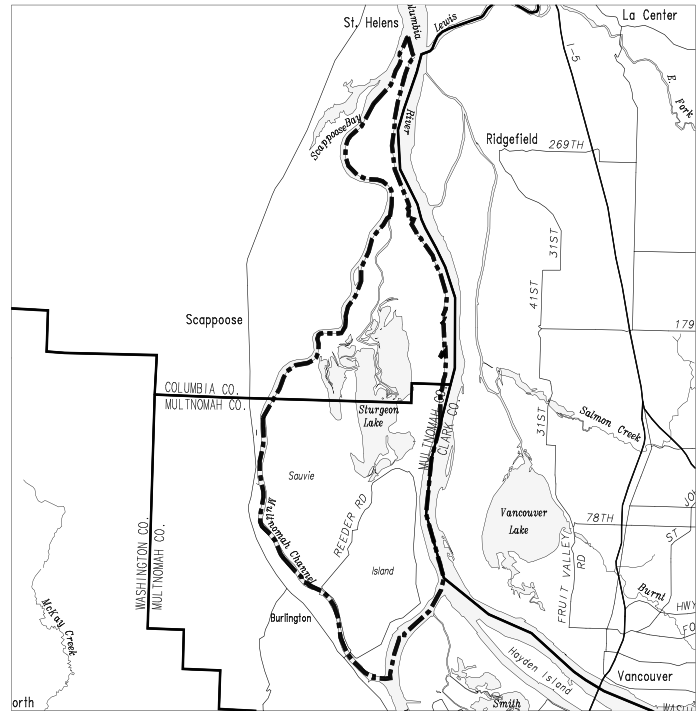
Background:

Five board members elected to four-year terms serve without compensation. The District includes the portion of the island that is in Columbia County. 34 Volunteers, 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 November 2014 the District's voters approved a five year local option levy of \$0.3500 per \$1,000 of assessed value.

Permanent Property Tax Rate: \$0.7894

Highlights of the 2015-16 Budget:

- The total budget decreased \$170,843 (20.5%), rebounding from a large Interfund Transfer in 14-15.
- The General Fund decreased \$104,915 (23.3%) for the same reason.
- This is the first year of the lower local option levy rate approved by voters in November 2014.
- Capital Outlay is \$70,300 with \$60,000 earmarked for the purchase 15 federally compliant radios.
- The District's budget emphasizes improving the professionalism and training of its volunteers and staff.
- This will be the last year of the District's debt service levy. The District will pay off its GO Bonds in June 2016.



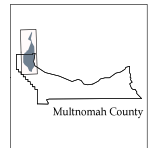
Location:

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



Jurisdiction
Boundary

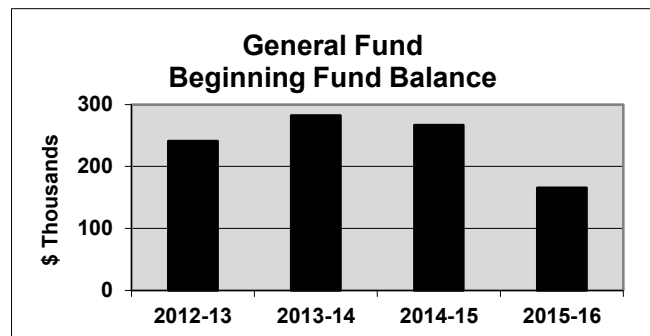
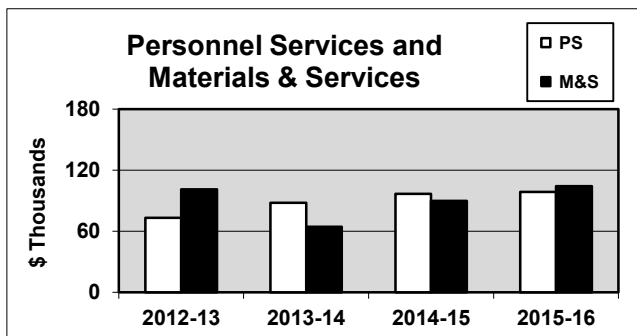
Location Map



Long Term Debt as of 6-30-15: \$25,000

General Information:

Sauvie Island RFPD 30J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$146.8	\$151.9	\$157.2	\$166.7
Real Market Value (M-5) in Millions	\$174.7	\$177.6	\$198.0	\$229.8
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.4600	\$0.4600	\$0.3500
Debt Service	\$0.2094	\$0.1543	\$0.1800	\$0.1667
Total Property Tax Rate	\$1.4588	\$1.4037	\$1.4294	\$1.3061
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.3	1.5	1.5	1.5



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

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	179,452	185,295	183,080	169,100	-7.6%
GO Debt	28,328	21,732	26,925	26,460	-1.7%
Resources:					
Property Taxes	207,780	207,027	210,005	195,560	-6.9%
Other	60,495	23,901	0	10,000	100.0%
Interest	2,476	2,650	1,825	1,800	-1.4%
Fund Transfers	17,500	55,000	169,000	35,000	-79.3%
Sub-Total Resources	288,251	288,578	380,830	242,360	-36.4%
Beginning Fund Balance	366,571	429,442	451,123	418,750	-7.2%
TOTAL RESOURCES	654,822	718,020	831,953	661,110	-20.5%
Requirements by Function:					
Fire Protection Services	182,390	171,656	347,751	273,282	-21.4%
Debt Service	25,490	24,270	28,050	26,526	-5.4%
Fund Transfers	17,500	55,000	169,000	35,000	-79.3%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	225,380	250,926	554,801	344,808	-37.9%
Reserved for Future Expenditure	0	0	192,219	223,290	16.2%
Ending Fund Balance	429,442	467,094	84,933	93,012	9.5%
TOTAL REQUIREMENTS	654,822	718,020	831,953	661,110	-20.5%
Requirements by Object:					
Personnel Services	73,268	88,104	96,901	98,752	1.9%
Materials & Services	101,122	64,534	89,850	104,230	16.0%
Capital Outlay	8,000	19,018	161,000	70,300	-56.3%
Debt Service	25,490	24,270	28,050	26,526	-5.4%
Fund Transfers	17,500	55,000	169,000	35,000	-79.3%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	225,380	250,926	554,801	344,808	-37.9%
Ending Fund Balance	429,442	467,094	277,152	316,302	14.1%
TOTAL REQUIREMENTS	654,822	718,020	831,953	661,110	-20.5%
SUMMARY OF BUDGET - BY FUND					
General Fund	482,128	493,073	450,771	345,856	-23.3%
Capital Reserve Fund	142,873	198,761	352,219	288,420	-18.1%
Debt Service Fund	29,821	26,186	28,963	26,834	-7.4%
GRAND TOTAL ALL FUNDS	654,822	718,020	831,953	661,110	-20.5%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	429,442	470,667			
Fixed Assets	445,331	414,934			
TOTAL ASSETS	874,773	885,601			
Liabilities and Equity:					
Liabilities	70,000	53,575			
Equity	804,773	832,026			
TOTAL LIABILITIES AND EQUITY	874,773	885,601			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	175,844	181,610	179,580	167,100	-6.9%
Property Taxes - Prior Year	3,608	3,685	3,500	2,000	-42.9%
Other	60,495	23,901	0	10,000	100.0%
Interest	1,494	1,639	1,200	1,000	-16.7%
Sub-Total Resources	241,441	210,835	184,280	180,100	-2.3%
Beginning Fund Balance	240,687	282,238	266,491	165,756	-37.8%
TOTAL FUND RESOURCES	482,128	493,073	450,771	345,856	-23.3%
Requirements:					
Personnel Services	73,268	88,104	96,901	98,752	1.9%
Materials & Services	101,122	64,534	89,850	104,100	15.9%
Capital Outlay	8,000	3,163	1,000	5,300	430.0%
Fund Transfer	17,500	55,000	169,000	35,000	-79.3%
Contingency	0	0	10,000	10,000	0.0%
Sub-Total Requirements	199,890	210,801	366,751	253,152	-31.0%
Ending Fund Balance	282,238	282,272	84,020	92,704	10.3%
TOTAL FUND REQUIREMENTS	482,128	493,073	450,771	345,856	-23.3%
DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	27,773	21,196	26,500	26,200	-1.1%
Property Taxes - Prior Year	555	536	425	260	-38.8%
Interest	90	123	75	0	-100.0%
Fund Transfer	2,500	0	0	0	
Beginning Fund Balance	-1,097	4,331	1,963	374	-80.9%
Total Resources	29,821	26,186	28,963	26,834	-7.4%
Requirements:					
Debt Service - Principal	20,000	20,000	25,000	25,000	0.0%
Debt Service - Interest	5,490	4,270	3,050	1,526	-50.0%
Ending Fund Balance	4,331	1,916	913	308	-66.3%
Total Requirements	29,821	26,186	28,963	26,834	-7.4%

Established in 1946
ALTO PARK WATER DISTRICT

1040 NE 44th Ave Suite 4
 Portland, Oregon 97213

503-227-2518

Board Chair: Carol Wright

Budget Officer: Michelle Freed

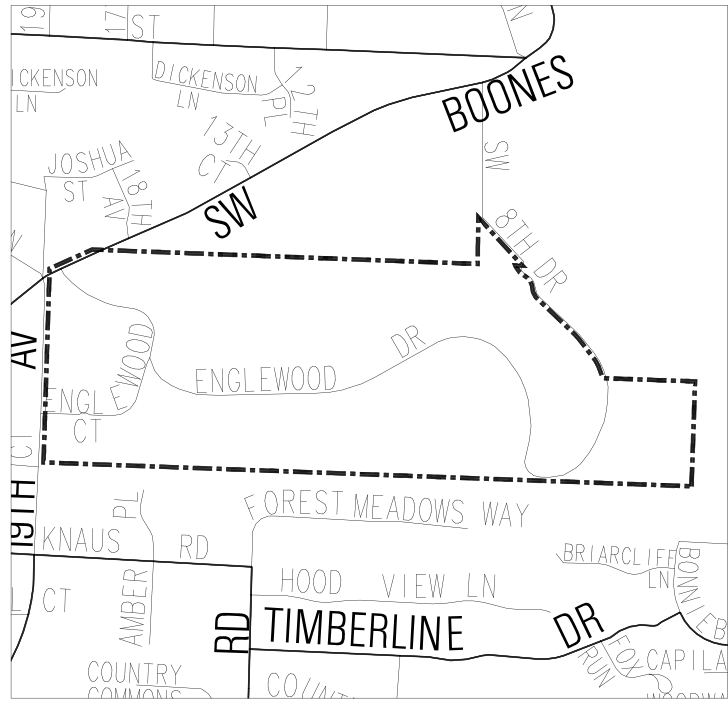
Background:

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 2015-16 Budget:

- The total budget, the General Fund, remained flat at \$90,035.
- The District continues the goal of building a contingency, currently at \$37,981.
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$44,484 to \$47,057 in 2015-16.

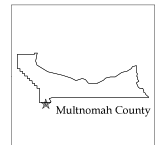


Jurisdiction Boundary

Location Map

Location:

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

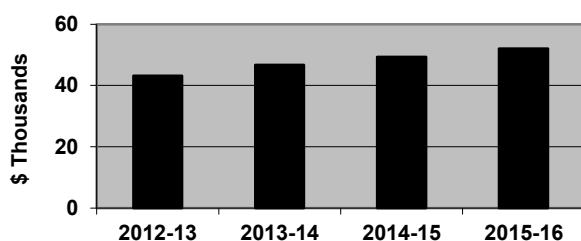


Long Term Debt as of 6-30-15: None

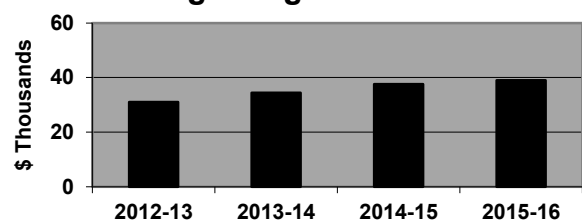
General Information:

Sauvie Island RFPD 30J	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$146.8	\$151.9	\$157.2	\$166.7
Real Market Value (M-5) in Millions	\$174.7	\$177.6	\$198.0	\$229.8
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.4600	\$0.4600	\$0.3500
Debt Service	\$0.2094	\$0.1543	\$0.1800	\$0.1667
Total Property Tax Rate	\$1.4588	\$1.4037	\$1.4294	\$1.3061
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.3	1.5	1.5	1.5

Materials & Services



General Fund Beginning Balance



ALTO PARK WATER DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	46,563	49,947	52,447	51,000	-2.8%
Resources:					
Property Taxes	46,563	49,947	52,447	51,000	-2.8%
Sub-Total Resources	46,563	49,947	52,447	51,000	-2.8%
Beginning Fund Balance	31,017	34,447	37,588	39,035	3.8%
TOTAL RESOURCES	77,580	84,394	90,035	90,035	0.0%
Requirements By Function:					
Administrative Services	4,603	4,656	4,885	4,997	2.3%
Fire Protection Contract	38,530	42,021	44,484	47,057	5.8%
Contingencies	0	0	0	37,981	100.0%
Sub-Total Requirements	43,133	46,677	49,369	90,035	82.4%
Ending Fund Balance	34,447	37,717	40,666	0	-100.0%
TOTAL REQUIREMENTS	77,580	84,394	90,035	90,035	0.0%
Requirements by Object:					
Materials & Services	43,133	46,677	49,369	52,054	5.4%
Contingencies	0	0	0	37,981	100.0%
Sub-Total Requirements	43,133	46,677	49,369	90,035	82.4%
Ending Fund Balance	34,447	37,717	40,666	0	-100.0%
TOTAL REQUIREMENTS	77,580	84,394	90,035	90,035	0.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	34,447	37,710			
Fixed Assets	0	0			
TOTAL ASSETS	34,447	37,710			
Liabilities and Equity:					
Liabilities	0	0			
Equity	34,447	37,710			
TOTAL LIABILITIES AND EQUITY	34,447	37,710			

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

Established in 1927
BURLINGTON WATER DISTRICT

PO Box 270
St Helens Oregon 97051
Board Chair: Beth Doyle

503-621-9788

Administrator: Pat Maenza

Background:

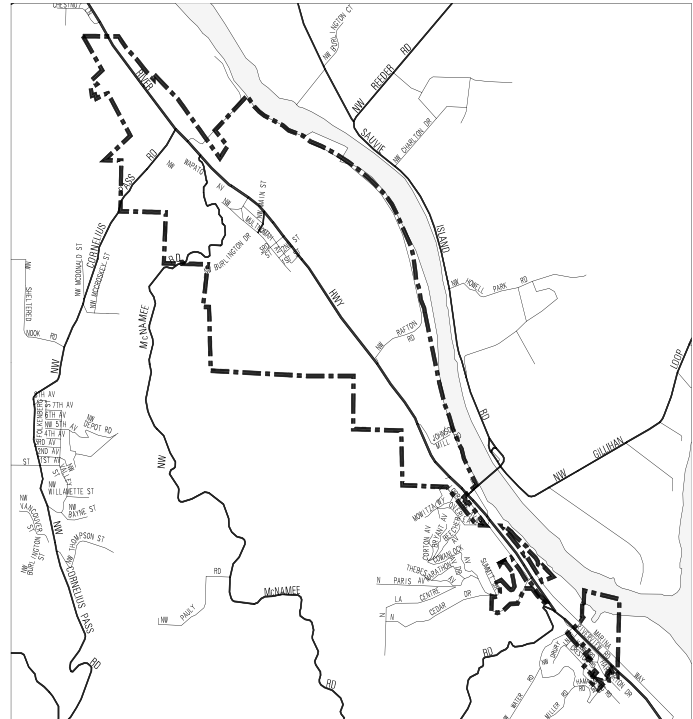
Five board members elected to four-year terms serve without compensation. The District provides water service (113 connections) and fire protection via a contract with the City of Portland. Water services are also provided to customers outside the boundaries of the district.

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

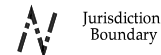
Highlights of the 2015-16 Budget:

- The total budget is decreasing by \$836,000 (60%) to \$551,000. The district completed a major system upgrade this year and costs are returning to the normal operational level next year.
- The General Fund is increasing to \$438,000 from this year's level of \$319,000. Expenditures are flat and all the increase is in contingency.
- Water sales revenue for 2015-16 is budgeted at \$178,000 a 14% increase due to rate increase.



Location:

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



Location Map

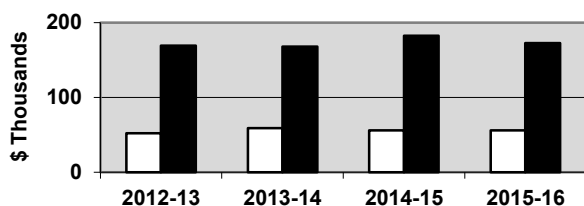


Long Term Debt as of 6-30-15: \$1,479,729

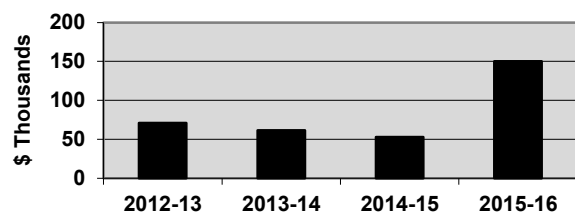
General Information:

Burlington Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$32.6	\$33.0	\$33.4	\$35.3
Real Market Value (M-5) in Millions	\$43.4	\$42.9	\$46.2	\$50.6
Property Tax Rate Extended: Operations	\$3.4269	\$3.4269	\$3.4269	\$3.4269
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.40	0.40	0.43	0.43

Personnel Services and Materials & Services



General Fund Beginning Balance



BURLINGTON WATER DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	108,069	109,521	110,300	109,891	-0.4%
Resources:					
Property Taxes	108,069	109,521	110,300	109,891	-0.4%
Water Sales	135,837	158,233	156,000	178,000	14.1%
Debt Proceeds	129,394	848,254	855,000	0	-100.0%
Interest	1,227	1,149	600	400	-33.3%
Fund Transfers	111,094	109,149	109,115	109,891	0.7%
Sub-Total Resources	485,621	1,226,306	1,231,015	398,182	-67.7%
Beginning Fund Balance	199,800	191,821	155,820	152,813	-1.9%
TOTAL RESOURCES	685,421	1,418,127	1,386,835	550,995	-60.3%
Requirements By Function:					
Water Purchases	30,439	27,525	32,000	29,000	-9.4%
System Maintenance & Repairs	7,614	8,395	4,500	2,500	-44.4%
Administrative Services	72,197	81,846	92,692	87,074	-6.1%
Water System Improvement	129,389	674,099	905,000	3,000	-99.7%
Fire Service Contract	111,094	109,149	109,115	109,891	0.7%
Debt Service	31,774	31,774	79,000	76,000	-3.8%
Fund Transfers	111,094	109,149	109,115	109,891	0.7%
Contingencies	0	0	2,000	130,626	6431.3%
Sub-Total Requirements	493,601	1,041,937	1,333,422	547,982	-58.9%
Ending Fund Balance	191,821	376,191	53,413	3,013	-94.4%
TOTAL REQUIREMENTS	685,422	1,418,128	1,386,835	550,995	-60.3%
Requirements by Object:					
Personnel Services	52,230	59,119	56,104	56,084	0.0%
Materials & Services	169,114	167,796	182,203	172,381	-5.4%
Capital Outlay	129,389	674,099	905,000	3,000	-99.7%
Debt Service	31,774	31,774	79,000	76,000	-3.8%
Fund Transfers	111,094	109,149	109,115	109,891	0.7%
Contingencies	0	0	2,000	130,626	6431.3%
Sub-Total Requirements	493,601	1,041,937	1,333,422	547,982	-58.9%
Ending Fund Balance	191,821	376,191	53,413	3,013	-94.4%
TOTAL REQUIREMENTS	685,422	1,418,128	1,386,835	550,995	-60.3%

BURLINGTON WATER DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	315,931	330,618	319,307	438,091	37.2%
Capital Improvement Projects Fund	129,394	858,995	855,000	0	-100.0%
System Improvement Reserve Fund	126,189	116,552	100,200	0	-100.0%
Fire Protection Fund	113,907	111,962	112,328	112,904	0.5%
GRAND TOTAL ALL FUNDS	685,421	1,418,127	1,386,835	550,995	-60.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	191,822	376,191			
Fixed Assets	1,381,725	2,012,121			
TOTAL ASSETS	1,573,547	2,388,312			
Liabilities and Equity:					
Liabilities	573,369	834,727			
Equity	1,000,178	1,553,585			
TOTAL LIABILITIES AND EQUITY	1,573,547	2,388,312			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	108,069	109,521	107,500	107,800	0.3%
Property Taxes - Prior Year	0	0	2,800	2,091	-25.3%
Water Sales	135,837	158,233	156,000	178,000	14.1%
Interest	1,227	1,149	0	200	100.0%
Sub-Total Resources	245,133	268,903	266,300	288,091	8.2%
Beginning Fund Balance	70,798	61,715	53,007	150,000	183.0%
TOTAL FUND RESOURCES	315,931	330,618	319,307	438,091	37.2%
Requirements:					
Personnel Services	52,230	59,119	56,104	56,084	0.0%
Maintenance	7,614	8,395	4,500	2,500	-44.4%
Water Purchases	30,439	27,525	32,000	29,000	-9.4%
Utilities	2,929	3,838	5,000	3,000	-40.0%
Professional Services	6,110	5,330	12,885	5,000	-61.2%
Other Services	10,928	13,559	18,703	22,990	22.9%
Capital Outlay	1,099	600	0	3,000	100.0%
Debt Service	31,774	31,774	79,000	76,000	-3.8%
Fund Transfers	111,094	109,149	109,115	109,891	0.7%
Contingency	0	0	2,000	130,626	6431.3%
Sub-Total Requirements	254,217	259,289	319,307	438,091	37.2%
Ending Fund Balance	61,715	71,330	0	0	
TOTAL FUND REQUIREMENTS	315,932	330,619	319,307	438,091	37.2%

Established 1932
CORBETT WATER DISTRICT

PO Box 6
Corbett, Oregon 97019

503-695-2284
www.corbettwaterdistrict.com

District Manager: James M. Jans

Board Chair: Jeff Hargens

Clerk: Shanti Burns

Background:

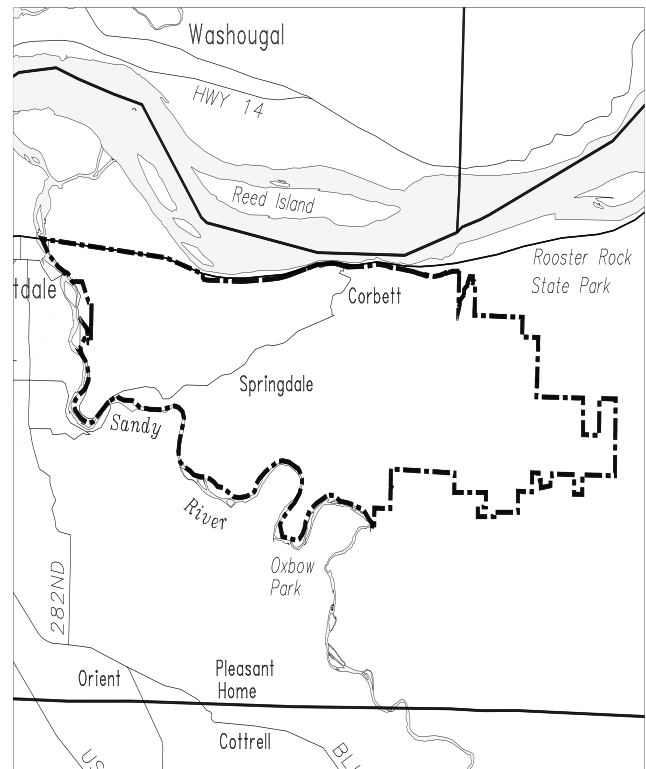
Five board members elected to four-year terms serve without compensation. The Corbett Water District's boundaries are nine miles long and three miles wide. The District provides 1,083 connections, with projected growth expected to be minimal. The North and South Forks of Gordon Creek act as the District's 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.

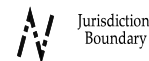
Permanent Property Tax Rate: \$0.5781

Highlights of the 2015-16 Budget:

- The district budgets only in the General Fund which increased 6% or \$80,000 from \$1,175,390 to \$1,255,823.
- The Reservoir Rate Surcharge will remain flat at \$12.50 per account per month for ¾" meters. Of the amount collected, \$138,458 will be used to repay the SLRLF loan.
- A new Filter Pond Temporary Base Rate of \$5 per month per customer is expected to raise \$63,000 in revenue to support the construction costs of the new filter pond.
- Water rates will remain the same as in 2014-15, \$3.95 per 1,000 gallons of water. Currently there are 1,070 hookups.
- The district has budgeted \$243,500 for permits, fees, design and initial construction of the new filter pond.



Location:



Location Map

The District supplies water to 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 growth boundary.

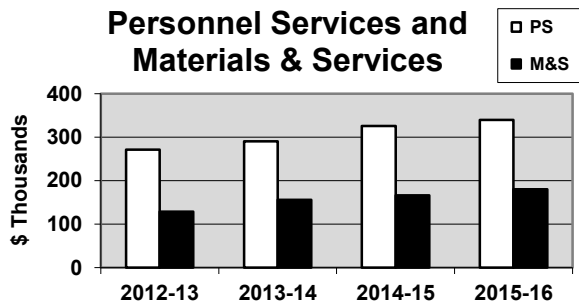


Long Term Debt as of 6-30-15: \$1,203,655

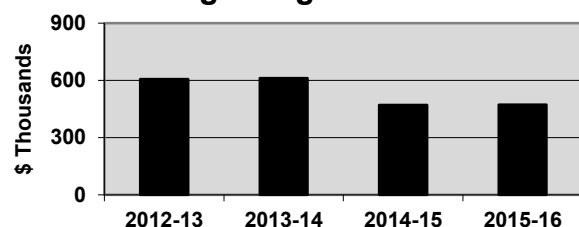
General Information:

Corbett Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$271.0	\$271.7	\$284.6	\$298.3
Real Market Value (M-5) in Millions	\$329.2	\$312.2	\$336.7	\$387.0
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	6.0

Personnel Services and Materials & Services



General Fund Beginning Balance



CORBETT WATER DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	152,940	152,825	153,390	168,323	9.7%
Resources:					
Property Taxes	152,940	152,825	153,390	168,323	9.7%
Water Sales	401,946	569,358	540,000	603,000	11.7%
Reservoir Rate Surcharge (Base Rate)	160,599	0	0	0	
Service Connection Fees	10,900	0	5,000	5,000	0.0%
Other	35,476	25,128	6,000	6,500	8.3%
Interest	1,424	1,428	1,000	1,000	0.0%
Fund Transfers	12,081	0	0	0	
Sub-Total Resources	775,366	748,739	705,390	783,823	11.1%
Beginning Fund Balance	594,757	611,525	470,000	472,000	0.4%
TOTAL RESOURCES	1,370,123	1,360,264	1,175,390	1,255,823	6.8%
Requirements by Function:					
Administrative Services	374,973	406,063	462,948	483,530	4.4%
System Maintenance & Repairs	25,354	40,890	29,600	36,700	24.0%
Water System Improvements	185,008	179,203	263,845	337,054	27.7%
Other Capital Improvements	22,724	8,914	63,000	34,500	-45.2%
Debt Service	138,458	136,621	138,458	138,457	0.0%
Fund Transfers	12,081	0	0	0	
Contingencies	0	0	117,539	125,582	6.8%
Sub-Total Requirements	758,598	771,691	1,075,390	1,155,823	7.5%
Ending Fund Balance	611,525	588,573	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,370,123	1,360,264	1,175,390	1,255,823	6.8%
Requirements by Object:					
Personnel Services	271,647	290,860	326,048	339,697	4.2%
Materials & Services	128,680	156,093	166,500	180,533	8.4%
Capital Outlay	207,732	188,117	326,845	371,554	13.7%
Debt Service	138,458	136,621	138,458	138,457	0.0%
Fund Transfers	12,081	0	0	0	
Contingencies	0	0	117,539	125,582	6.8%
Sub-Total Requirements	758,598	771,691	1,075,390	1,155,823	7.5%
Ending Fund Balance	611,525	588,573	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,370,123	1,360,264	1,175,390	1,255,823	6.8%

CORBETT WATER DISTRICT

FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,219,584	1,360,264	1,175,390	1,255,823	6.8%
Loan Repayment Fund	150,539	0	0	0	
GRAND TOTAL ALL FUNDS	1,370,123	1,360,264	1,175,390	1,255,823	6.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	516,186	520,620			
Receivables	108,349	102,255			
Inventory	24,969	14,542			
Fixed Assets	4,765,763	4,745,448			
Other	11,169	11,604			
TOTAL ASSETS	5,426,436	5,394,469			
Liabilities and Equity:					
Liabilities	1,470,805	1,383,758			
Equity	3,955,631	4,010,711			
TOTAL LIABILITIES AND EQUITY	5,426,436	5,394,469			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	148,459	151,722	149,260	164,000	9.9%
Property Taxes - Prior Year	4,481	1,103	4,130	4,323	4.7%
Water Sales	401,946	569,358	540,000	603,000	11.7%
Service Connection Fees	10,900	0	5,000	5,000	0.0%
Other	35,476	25,128	6,000	6,500	8.3%
Interest	569	1,428	1,000	1,000	0.0%
Transfer In	12,081	0	0	0	
Sub-Total Resources	613,912	748,739	705,390	783,823	11.1%
Beginning Fund Balance	605,672	611,525	470,000	472,000	0.4%
TOTAL FUND RESOURCES	1,219,584	1,360,264	1,175,390	1,255,823	6.8%
Requirements:					
Personnel Services	271,647	290,860	326,048	339,697	4.2%
Tools & Shop Expense	6,072	10,773	5,500	5,300	-3.6%
Vehicle Maintenance & Repair	16,423	22,363	25,000	25,000	0.0%
System Maintenance & Repair	25,354	40,890	29,600	36,700	24.0%
Chlorine & Testing	12,639	11,568	25,000	25,000	0.0%
Utilities	12,687	12,041	15,000	13,000	-13.3%
Legal	0	5,988	5,000	5,000	0.0%
Insurance & Bonds	20,214	21,254	23,000	23,000	0.0%
Other Services	35,291	31,216	38,400	47,533	23.8%
Capital Outlay - Other	22,724	8,914	63,000	34,500	-45.2%
Capital Outlay - System Improvements	185,008	179,203	263,845	337,054	27.7%
Debt Service	0	136,621	138,458	138,457	0.0%
Contingency	0	0	117,539	125,582	6.8%
Sub-Total Requirements	608,059	771,691	1,075,390	1,155,823	7.5%
Ending Fund Balance	611,525	588,573	100,000	100,000	0.0%
TOTAL FUND REQUIREMENTS	1,219,584	1,360,264	1,175,390	1,255,823	6.8%

Established in 1966
LUSTED WATER DISTRICT

PO Box 2026
 Gresham, Oregon 97030

503-663-3059

Board Chair: Ron Fortune

Superintendent: Vance Hardy

Budget Officer: Kathy Damon

Background:

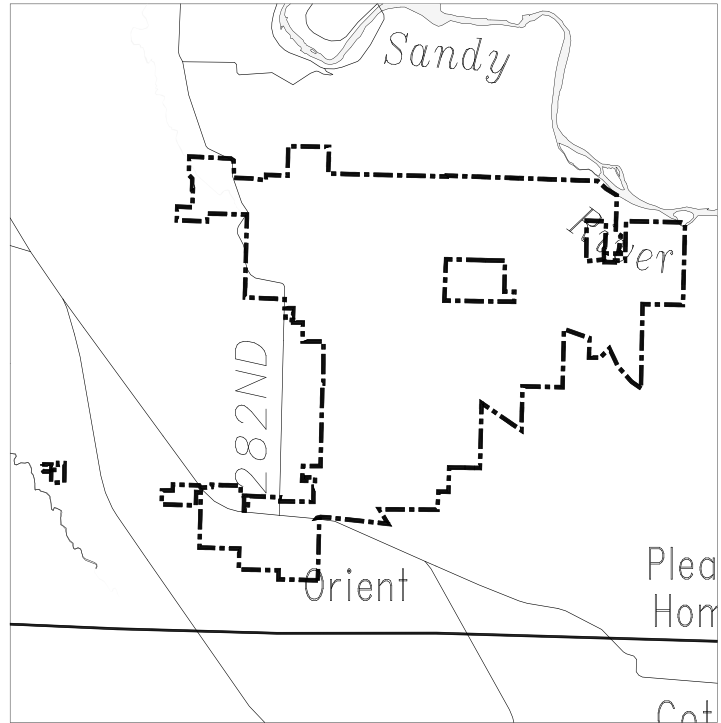
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

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

Permanent Property Tax Rate: \$0.2423

Highlights of the 2015-16 Budget:

- The total budget increased \$101,000 or 18% as the district prepares to make critically needed repairs and replacement of infrastructure.
- The General Fund increases by 14%, from \$468,352 to \$531,588.
- The District received the Water System Master Plan from its engineering firm and used this information when implementing the new water rates and system development charges. The base charge went from \$12.50 to \$20.
- A two-tier rate structure will be implemented: with customers using less than 30 CCF paying \$2.75 and those using more than 30 CCF paying 3.75 per CCF standards.



Location:



Jurisdiction
Boundary

Location Map

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

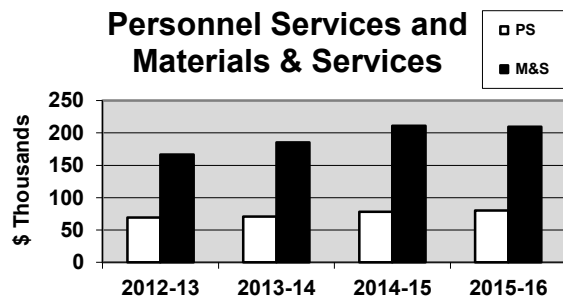


Long Term Debt as of 6-30-15: \$795,000

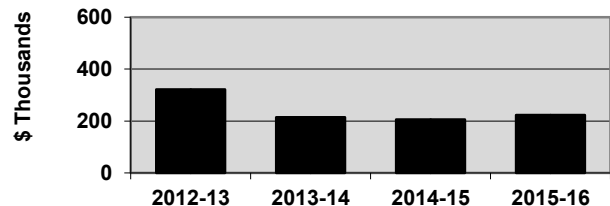
General Information:

Lusted Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$103.1	\$105.2	\$111.2	\$116.3
Real Market Value (M-5) in Millions	\$123.4	\$119.7	\$136.2	\$154.1
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$0.6475	\$0.6298	\$0.6318	\$0.5922
Total Property Tax Rate	\$0.8898	\$0.8721	\$0.8741	\$0.8345
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

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	24,171	25,582	24,951	27,500	10.2%
GO Debt	63,795	68,912	67,940	66,640	-1.9%
Resources:					
Property Taxes	87,966	94,494	92,891	94,140	1.3%
Water Sales	222,007	206,046	220,000	263,000	19.5%
Service Connection Fees	0	0	4,900	4,900	0.0%
Other	15,158	11,686	11,801	12,288	4.1%
Interest	1,155	1,235	1,400	1,400	0.0%
Fund Transfers	0	0	0	40,000	
Sub-Total Resources	326,286	313,461	330,992	415,728	25.6%
Beginning Fund Balance	321,865	260,451	242,345	259,095	6.9%
TOTAL RESOURCES	648,151	573,912	573,337	674,823	17.7%
Requirements by Function:					
Water Purchases	87,896	83,292	95,000	95,000	0.0%
System Maintenance & Repairs	74,380	97,253	85,500	82,500	-3.5%
Administrative Services	73,449	75,410	108,625	112,000	3.1%
Water System Improvements	86,835	0	19,400	59,900	208.8%
Debt Service	65,140	64,515	68,890	67,390	-2.2%
Fund Transfers	0	0	0	40,000	
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	387,700	320,470	397,415	476,790	20.0%
Ending Fund Balance	260,451	253,442	175,922	198,033	12.6%
TOTAL REQUIREMENTS	648,151	573,912	573,337	674,823	17.7%
Requirements by Object:					
Personnel Services	69,194	70,846	78,000	80,000	2.6%
Materials & Services	166,531	185,109	211,125	209,500	-0.8%
Capital Outlay	86,835	0	19,400	59,900	208.8%
Debt Service	65,140	64,515	68,890	67,390	-2.2%
Fund Transfers	0	0	0	40,000	
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	387,700	320,470	397,415	476,790	20.0%
Ending Fund Balance	260,451	253,442	175,922	198,033	12.6%
TOTAL REQUIREMENTS	648,151	573,912	573,337	674,823	17.7%

LUSTED WATER DISTRICT
FINANCIAL SUMMARY

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	537,382	459,400	468,352	531,588	13.5%
General Obligation Debt Service Fund	84,842	88,614	87,585	85,335	-2.6%
Water System Improvement Fund	25,927	25,898	17,400	57,900	232.8%
GRAND TOTAL ALL FUNDS	648,151	573,912	573,337	674,823	17.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	253,165	240,337			
Receivables	23,070	27,918			
Other	1,800	1,800			
Fixed Assets	1,656,407	1,600,594			
TOTAL ASSETS	1,934,442	1,870,649			
Liabilities and Equity:					
Liabilities	867,584	841,612			
Equity	1,066,858	1,029,037			
TOTAL LIABILITIES AND EQUITY	1,934,442	1,870,649			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	23,856	25,090	24,451	27,000	10.4%
Property Taxes - Previous Year	315	492	500	500	0.0%
Water Sales	222,007	206,046	220,000	263,000	19.5%
Service Connection Fees	0	0	4,400	4,400	0.0%
Other	15,158	11,686	11,801	12,288	4.1%
Interest	1,058	1,144	1,200	1,400	16.7%
Sub-Total Resources	262,394	244,458	262,352	308,588	17.6%
Beginning Fund Balance	274,988	214,942	206,000	223,000	8.3%
TOTAL FUND RESOURCES	537,382	459,400	468,352	531,588	13.5%
Requirements:					
Personnel Services	69,194	70,846	78,000	80,000	2.6%
Water Purchases	87,896	83,292	95,000	95,000	0.0%
Operations, Maintenance & Repair	74,260	97,133	85,500	82,500	-3.5%
Other Services	4,255	4,564	30,625	32,000	4.5%
Capital Outlay	86,835	0	6,000	6,000	0.0%
Fund Transfers	0	0	0	40,000	100.0%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	322,440	255,835	315,125	355,500	12.8%
Ending Fund Balance	214,942	203,565	153,227	176,088	14.9%
TOTAL FUND REQUIREMENTS	537,382	459,400	468,352	531,588	13.5%

LUSTED WATER DISTRICT

FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	62,996	67,515	66,468	65,168	-2.0%
Property Taxes - Prior Year	799	1,397	1,472	1,472	0.0%
Interest	0	0	200	0	-100.0%
Beginning Fund Balance	21,047	19,702	19,445	18,695	-3.9%
TOTAL FUND RESOURCES	84,842	88,614	87,585	85,335	-2.6%
Requirements:					
Debt Service - Principal	25,000	25,000	30,000	30,000	0.0%
Debt Service - Interest	40,140	39,515	38,890	37,390	-3.9%
Ending Fund Balance	19,702	24,099	18,695	17,945	-4.0%
TOTAL FUND REQUIREMENTS	84,842	88,614	87,585	85,335	-2.6%

Established 1922
PALATINE HILL WATER DISTRICT

PO Box 1193
Lake Oswego, Oregon 97035

503-639-5096

Office Manager: Saidee McKay

Board Chair: Ron Vandehey

Budget Officer: J. Matthew Bemis

Background:

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

The District certified its tax base authority in 1997-98 in order to determine a property tax rate limit under Ballot Measure 50. However, it has not certified a levy since then.

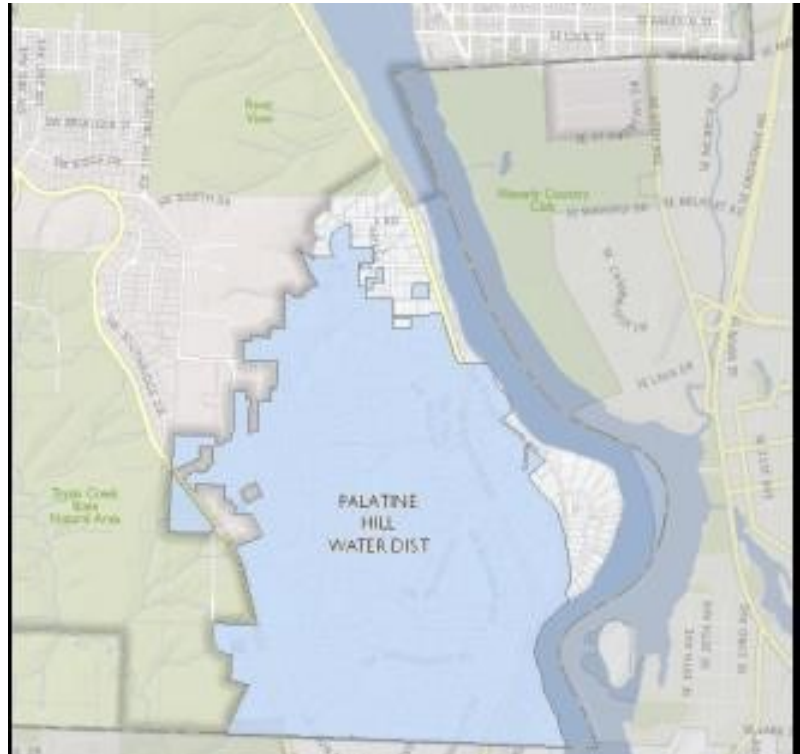
Permanent Property Tax Rate: \$0.0038

Highlights of the 2015-16 Budget:

- The total budget is up 7% or \$162,200.
- The General Fund is decreasing \$42,000 (3%) primarily due to decreased transfers to the System Improvement Fund.
- Water rates for customers were increased in August 2011 and will remain the same for the coming year.
- The District continues to budget for capital improvements from operating revenues and has set its System Development Charge to meet future system expansion needs.
- Capital Outlay expenditures for 2015-16 will be for water tank improvements and are budgeted at \$485,000.

Long Term Debt as of 6-30-15: None

General Information:



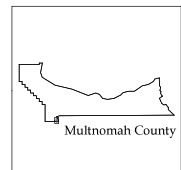
Location:

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



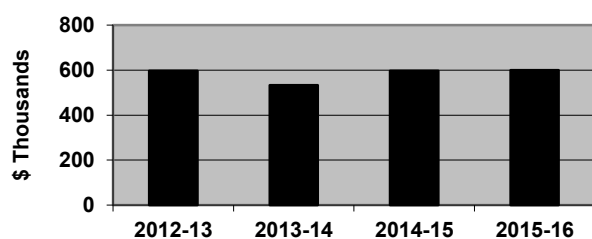
Jurisdiction
Boundary

Location Map

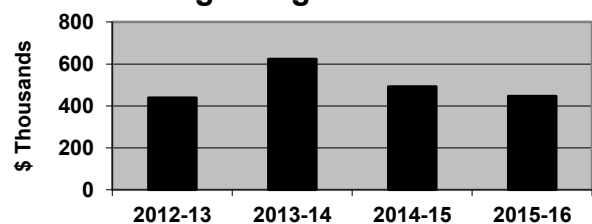


Palatine Hill Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$494.9	\$516.8	\$535.7	\$553.3
Real Market Value (M-5) in Millions	\$594.0	\$636.1	\$691.5	\$738.2
Property Tax Rate Extended: Operations	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

Materials & Services



**General Fund
Beginning Balance**



PALATINE HILL WATER DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	794,212	742,254	775,000	776,000	0.1%
Other	44,212	50,338	47,980	48,660	1.4%
Interest	4,955	5,189	5,600	6,200	10.7%
Fund Transfers	60,000	400,000	350,000	200,000	-42.9%
Sub-Total Resources	912,497	1,197,781	1,199,240	1,052,460	-12.2%
Beginning Fund Balance	1,077,719	958,554	1,174,000	1,482,964	26.3%
TOTAL RESOURCES	1,990,216	2,156,335	2,373,240	2,535,424	6.8%
Requirements by Function:					
Water Purchases	374,227	319,735	340,000	357,000	5.0%
System Maintenance & Repairs	58,949	45,648	66,000	50,000	-24.2%
Utilities	29,956	24,759	32,400	31,000	-4.3%
Administrative Services	128,625	138,011	153,600	156,500	1.9%
Water System Improvement	375,105	49,176	460,000	485,000	5.4%
Payment to Lewis & Clark College	4,800	5,309	5,600	5,520	-1.4%
Fund Transfers	60,000	400,000	350,000	200,000	-42.9%
Contingencies	0	0	80,000	100,000	25.0%
Sub-Total Requirements	1,031,662	982,638	1,487,600	1,385,020	-6.9%
Ending Fund Balance	958,554	1,173,697	885,640	1,150,404	29.9%
TOTAL REQUIREMENTS	1,990,216	2,156,335	2,373,240	2,535,424	6.8%
Requirements by Object:					
Materials & Services	596,557	533,462	597,600	600,020	0.4%
Capital Outlay	375,105	49,176	460,000	485,000	5.4%
Fund Transfers	60,000	400,000	350,000	200,000	-42.9%
Contingencies	0	0	80,000	100,000	25.0%
Sub-Total Requirements	1,031,662	982,638	1,487,600	1,385,020	-6.9%
Ending Fund Balance	958,554	1,173,697	885,640	1,150,404	29.9%
TOTAL REQUIREMENTS	1,990,216	2,156,335	2,373,240	2,535,424	6.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,279,678	1,419,593	1,318,980	1,276,360	-3.2%
System Improvement Fund	710,538	736,742	1,054,260	1,259,064	19.4%
GRAND TOTAL ALL FUNDS	1,990,216	2,156,335	2,373,240	2,535,424	6.8%

PALATINE HILL WATER DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	937,249	1,155,264			
Receivables	77,694	73,766			
Fixed Assets	1,388,832	1,381,620			
TOTAL ASSETS	2,403,775	2,610,650			
Liabilities and Equity:					
Liabilities	56,389	55,333			
Equity	2,347,386	2,555,317			
TOTAL LIABILITIES AND EQUITY	2,403,775	2,610,650			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	794,212	742,254	775,000	776,000	0.1%
Other	44,212	50,338	47,980	48,660	1.4%
Interest	2,185	3,611	4,000	4,700	17.5%
Sub-Total Resources	840,609	796,203	826,980	829,360	0.3%
Beginning Fund Balance	439,069	623,390	492,000	447,000	-9.1%
TOTAL FUND RESOURCES	1,279,678	1,419,593	1,318,980	1,276,360	-3.2%
Requirements:					
Water Purchases	374,227	319,735	340,000	357,000	5.0%
Utilities	29,956	24,759	32,400	31,000	-4.3%
Facilities Maintenance & Repair	58,949	45,648	66,000	50,000	-24.2%
Professional Services	115,798	121,146	132,000	133,000	0.8%
Operations	12,558	16,660	16,600	22,300	34.3%
Payment to Lewis & Clark College	4,800	5,309	5,600	5,520	-1.4%
Fund Transfers	60,000	400,000	350,000	200,000	-42.9%
Contingency	0	0	50,000	50,000	0.0%
Sub-Total Requirements	656,288	933,257	992,600	848,820	-14.5%
Ending Fund Balance	623,390	486,336	326,380	427,540	31.0%
TOTAL FUND REQUIREMENTS	1,279,678	1,419,593	1,318,980	1,276,360	-3.2%

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:

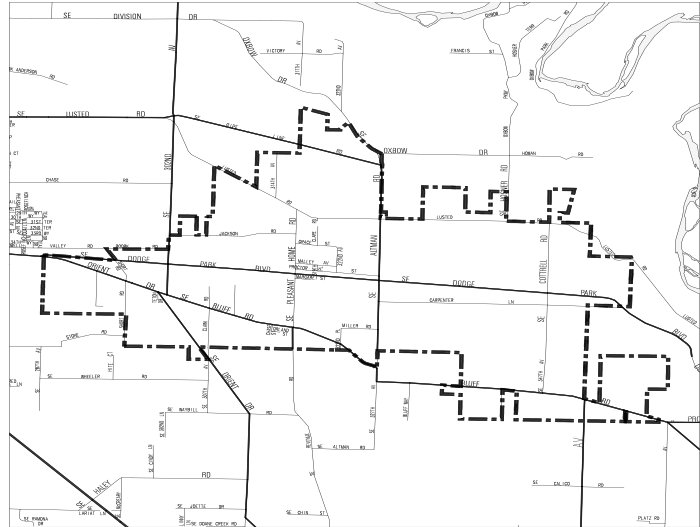
Five board members are elected to four-year terms. Pleasant Home Water currently serves 530 connections. Water is purchased wholesale from the City of Portland under a 10 year contract. Growth in the District is minimal because most of the land inside the District is zoned exclusive farm use, which severely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


Permanent Property Tax Rate: None

Highlights of the 2015-16 Budget: Unavailable*

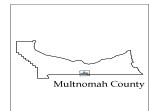
*This taxing district is not a member of TSCC and its budget has not been reviewed or certified by the Commission.

The financial data presented here is shown as-received from the district and has not been subject to TSCC review.



 Jurisdiction Boundary

Location Map



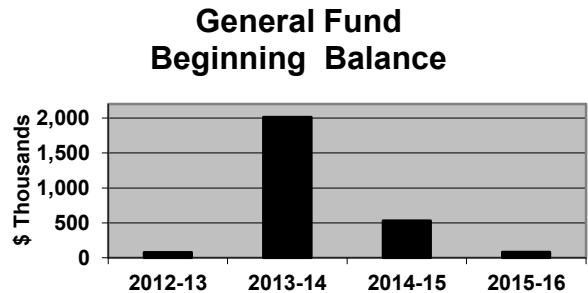
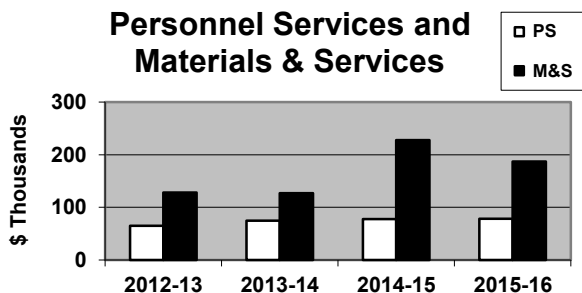
Location:

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

Long Term Debt as of 6-30-15: \$1,720,000

General Information:

Pleasant Home Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$127.2	\$129.7	\$136.6	\$143.7
Real Market Value (M-5) in Millions	\$157.3	\$151.0	\$168.1	\$188.4
Property Tax Rate Extended	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	1.0	1.0	1.0	1.0



PLEASANT HOME WATER DISTRICT
Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	209,911	186,920	223,002	252,000	13.0%
Service Connection Fees	0	0	6,000	6,000	0.0%
System Development Charges	0	0	11,000	11,000	0.0%
Debt Proceeds	1,795,502	0	0	0	
Other	135,995	128,674	121,900	122,400	0.4%
Fund Transfers	0	1,849,357	435,502	0	-100.0%
Interest	4,093	13,081	5,100	2,100	-58.8%
Sub-Total Resources	2,145,501	2,178,032	802,504	393,500	-51.0%
Beginning Fund Balance	114,547	2,053,873	1,802,454	1,020,315	-43.4%
TOTAL RESOURCES	2,260,048	4,231,905	2,604,958	1,413,815	-45.7%
Requirements by Function:					
Water Purchases	84,291	81,058	80,800	91,900	13.7%
System Maintenance & Repairs	13,804	12,805	15,000	20,000	33.3%
Administrative Services	85,966	107,933	111,700	113,415	1.5%
Water System Improvements	12,716	228,968	1,648,742	929,500	-43.6%
Debt Service	0	143,324	243,214	244,000	0.3%
Fund Transfers	0	1,849,357	435,502	0	-100.0%
Contingencies	0	0	70,000	15,000	-78.6%
Sub-Total Requirements	196,777	2,423,445	2,604,958	1,413,815	-45.7%
Ending Fund Balance	2,053,776	1,808,460	0	0	
TOTAL REQUIREMENTS	2,250,553	4,231,905	2,604,958	1,413,815	-45.7%
Requirements by Object:					
Personnel Services	65,210	74,896	77,940	78,305	0.5%
Materials & Services	128,346	126,900	227,560	187,010	-17.8%
Capital Outlay	12,716	228,968	1,550,742	889,500	-42.6%
Debt Service	0	143,324	243,214	244,000	0.3%
Fund Transfers	0	1,849,357	435,502	0	-100.0%
Contingencies	0	0	70,000	15,000	-78.6%
Sub-Total Requirements	206,272	2,423,445	2,604,958	1,413,815	-45.7%
Ending Fund Balance	2,053,776	1,808,460	0	0	
TOTAL REQUIREMENTS	2,260,048	4,231,905	2,604,958	1,413,815	-45.7%
SUMMARY OF BUDGET - BY FUND					
General Fund	2,226,600	2,204,899	761,002	343,315	-54.9%
System Development Charge Fund	33,448	42,681	31,956	81,500	155.0%
Construction Fund	0	1,984,325	1,812,000	989,000	-45.4%
GRAND TOTAL ALL FUNDS	2,260,048	4,231,905	2,604,958	1,413,815	-45.7%

PLEASANT HOME WATER DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,992,913	1,778,651			
Receivables	61,155	37,437			
Inventory	5,362	6,276			
Fixed Assets	416,037	604,077			
TOTAL ASSETS	2,475,467	2,426,441			
Liabilities and Equity:					
Liabilities	1,880,654	1,803,375			
Equity	594,813	623,066			
TOTAL LIABILITIES AND EQUITY	2,475,467	2,426,441			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	209,911	186,920	223,002	252,000	13.0%
Service Connection Fees	0	0	6,000	6,000	0.0%
Other	135,995	6,693	1,900	2,400	26.3%
Debt Proceeds	1,795,502	0	0	0	
Interest	4,093	94	100	100	0.0%
Sub-Total Resources	2,145,501	193,707	231,002	260,500	12.8%
Beginning Fund Balance	81,099	2,011,192	530,000	82,815	-84.4%
TOTAL FUND RESOURCES	2,226,600	2,204,899	761,002	343,315	-54.9%
Requirements:					
Personnel Services	65,210	74,896	77,940	78,305	0.5%
Water Purchases	84,291	81,058	80,800	91,900	13.7%
Maintenance	13,804	12,805	15,000	20,000	33.3%
Professional Services	7,053	7,602	8,615	8,665	0.6%
Utilities	9,495	10,164	10,500	10,500	0.0%
Other	13,703	15,271	14,645	15,945	8.9%
Capital Outlay	2,550	12,294	108,000	108,000	0.0%
Fund Transfers	0	1,849,357	435,502	0	-100.0%
Contingency	0	0	10,000	10,000	0.0%
Sub-Total Requirements	196,106	2,063,447	761,002	343,315	-54.9%
Ending Fund Balance	2,030,494	141,452	0	0	
TOTAL FUND REQUIREMENTS	2,226,600	2,204,899	761,002	343,315	-54.9%

Established 1923
VALLEY VIEW WATER DISTRICT

3737 SW 50th
Portland, Oregon 97221

503-297-2128

Board Chair: James L. Franzen

Budget Officer: James L. Franzen

Background:

Five board members elected to four-year terms serve without compensation. Previously a fire and water district, Valley View was annexed to Tualatin Valley Fire and Rescue for fire protection in 1995. Now water distribution is its sole function.

The District serves 373 water customers and 27 City of Portland customers. The District purchases its water from the City of Portland. Day-to-day operational services are contract for through Tualatin Valley Water District (TVWD).

The reservoir and much of the water distribution lines were installed in the 1950's. The district invested in significant system upgrades between 2000 and 2011.

Permanent Property Tax Rate: \$1.7389

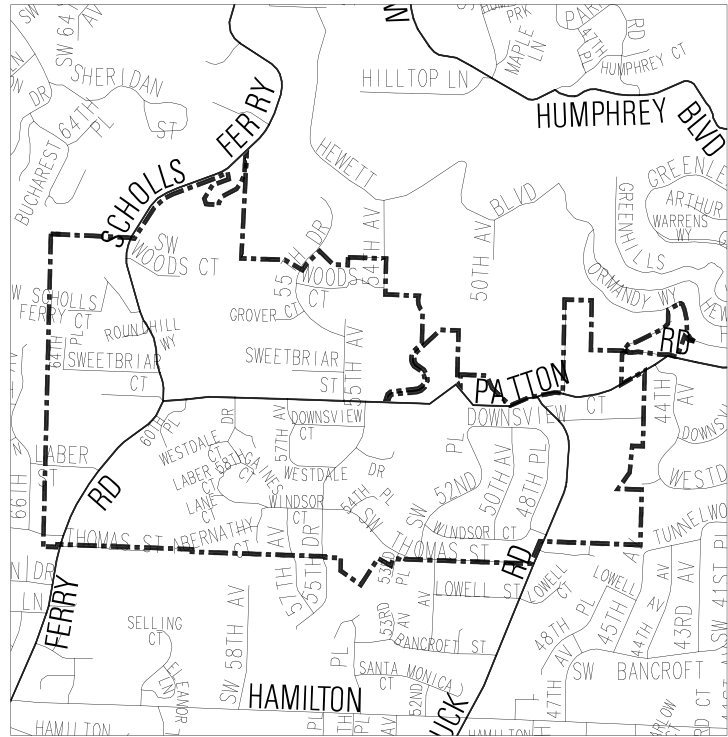
Highlights of the 2015-16 Budget:

- The total budget increased \$113,000 (8.6%).
- Expenditures are stable; the carry over revenue will be off-set by contingency increase.
- The district continues to balance revenue from water rates with expenditures of system operation. This will require a small rate increase this year.
- The district levies less than its permanent rate; the District is saving its constituents about \$100,000 while still contributing to capital project reserves.
- The two major drivers of the District's M&S expenses are stable due to multi-year contracts with vendors.

Long Term Debt as of 6-30-15: \$1,621,692

General Information:

Valley View Water	2012-13	2013-14	2014-15	2015-16
Assessed Value in Millions	\$177.7	\$182.8	\$194.0	\$202.0
Real Market Value (M-5) in Millions	\$209.2	\$207.3	\$268.7	\$298.1
Property Tax Rate Extended: Operations	\$1.2380	\$1.2033	\$1.1339	\$1.0893
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

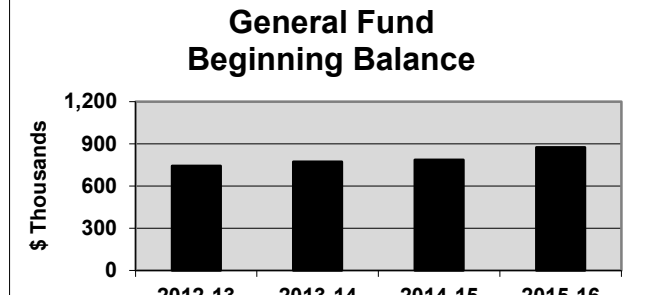
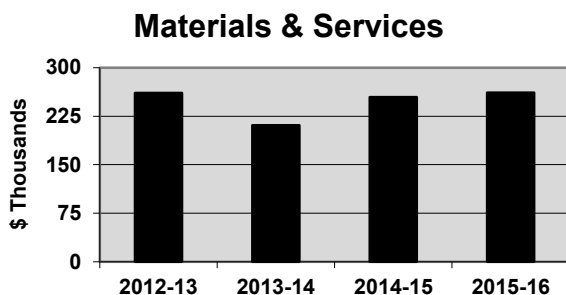


Location:

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.



Location Map



VALLEY VIEW WATER DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	213,259	213,954	212,120	212,120	0.0%
Resources:					
Property Taxes	213,259	213,954	212,120	212,120	0.0%
Water Sales	280,490	249,300	253,429	265,917	4.9%
System Development Charges	17,261	17,589	12,000	12,000	0.0%
Other	167	139	250	250	0.0%
Interest	4,261	4,316	4,100	4,750	15.9%
Sub-Total Resources	515,438	485,298	481,899	495,037	2.7%
Beginning Fund Balance	759,245	805,129	835,842	936,674	12.1%
TOTAL RESOURCES	1,274,683	1,290,427	1,317,741	1,431,711	8.6%
Requirements by Function:					
Water Purchases	151,152	131,354	135,806	144,976	6.8%
System Maintenance & Repairs	45,252	14,326	40,000	40,000	0.0%
Professional Services	7,697	7,976	16,750	17,000	1.5%
Operations	56,728	57,528	61,800	59,600	-3.6%
Water System Improvement	50,940	3,258	362,333	325,000	-10.3%
Debt Service	157,785	157,785	157,786	157,787	0.0%
Contingencies	0	0	530,000	675,000	27.4%
Sub-Total Requirements	469,554	372,227	1,304,475	1,419,363	8.8%
Ending Fund Balance	805,129	918,200	13,266	12,348	-6.9%
TOTAL REQUIREMENTS	1,274,683	1,290,427	1,317,741	1,431,711	8.6%
Requirements by Object:					
Materials & Services	260,829	211,184	254,356	261,576	2.8%
Capital Outlay	50,940	3,258	362,333	325,000	-10.3%
Debt Service	157,785	157,785	157,786	157,787	0.0%
Contingencies	0	0	530,000	675,000	27.4%
Sub-Total Requirements	469,554	372,227	1,304,475	1,419,363	8.8%
Ending Fund Balance	805,129	918,200	13,266	12,348	-6.9%
TOTAL REQUIREMENTS	1,274,683	1,290,427	1,317,741	1,431,711	8.6%

VALLEY VIEW WATER DISTRICT					
FINANCIAL SUMMARY	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,241,329	1,239,248	1,254,491	1,356,161	8.1%
System Development Charge Fund	33,354	51,179	63,250	75,550	19.4%
GRAND TOTAL ALL FUNDS	1,274,683	1,290,427	1,317,741	1,431,711	8.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	782,260	896,376			
Receivables	64,489	54,586			
Fixed Assets	2,143,186	2,078,175			
TOTAL ASSETS	2,989,935	3,029,137			
Liabilities and Equity:					
Liabilities	1,869,741	1,774,585			
Equity	1,120,194	1,254,552			
TOTAL LIABILITIES AND EQUITY	2,989,935	3,029,137			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	208,976	209,487	208,120	208,120	0.0%
Property Taxes - Prior Year	4,283	4,467	4,000	4,000	0.0%
Water Sales	280,490	249,300	253,429	265,917	4.9%
Other	167	139	250	250	0.0%
Interest	4,151	4,080	4,000	4,500	12.5%
Sub-Total Resources	498,067	467,473	469,799	482,787	2.8%
Beginning Fund Balance	743,262	771,775	784,692	873,374	11.3%
TOTAL FUND RESOURCES	1,241,329	1,239,248	1,254,491	1,356,161	8.1%
Requirements:					
Water Purchases	151,152	131,354	135,806	144,976	6.8%
System Maintenance & Repairs	45,252	14,326	40,000	40,000	0.0%
Operations	56,728	57,528	61,800	59,600	-3.6%
Professional Services	7,571	7,848	16,500	16,750	1.5%
Other	126	128	250	250	0.0%
Debt Service	157,785	157,785	157,786	157,787	0.0%
Capital Outlay	50,940	3,258	300,333	250,000	-16.8%
Contingency	0	0	530,000	675,000	27.4%
Sub-Total Requirements	469,554	372,227	1,242,475	1,344,363	8.2%
Ending Fund Balance	771,775	867,021	12,016	11,798	-1.8%
TOTAL FUND REQUIREMENTS	1,241,329	1,239,248	1,254,491	1,356,161	8.1%

Established 1964

DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1

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

503-988-3312

Board Chair: Deborah Kafoury

Chief Operating Officer: Joanne Fuller

Budget Manager: Tom Hansell

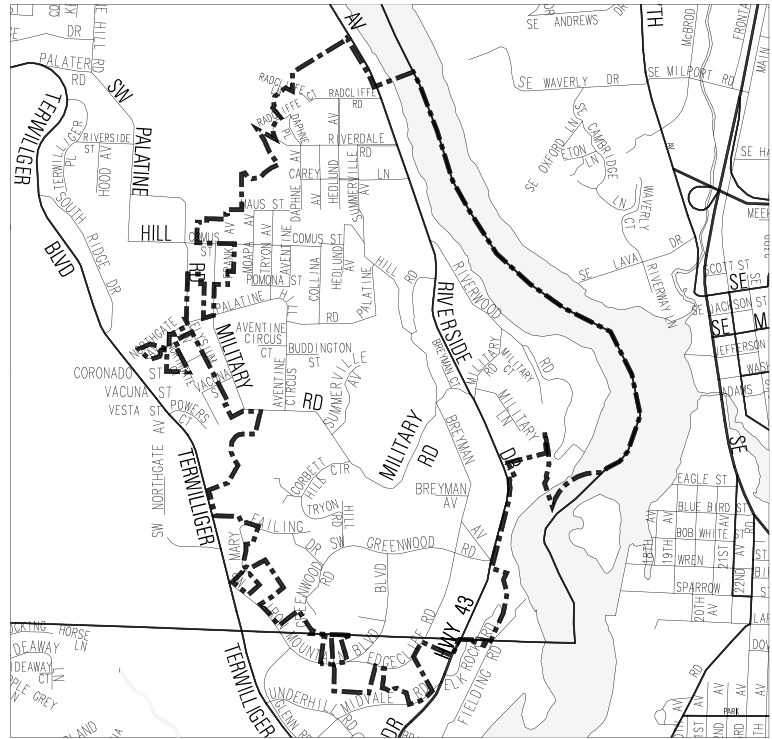
Background:

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

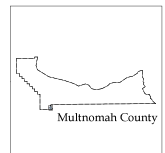
Highlights of the 2015-16 Budget:

- The total budget, consisting of only a General Fund, increased from \$2.3 million to \$2.4 million or 7.7%.
- Capital Outlay is budgeted \$1.1 million for replacement of a pressure main pipe at the Riverview Pump Station, as well as continuing with various pipe replacement.
- Monthly service charges for line connections to the District's system will remain flat at \$130 which will cover system improvements planned by the



Jurisdiction Boundary

Location Map



Location:

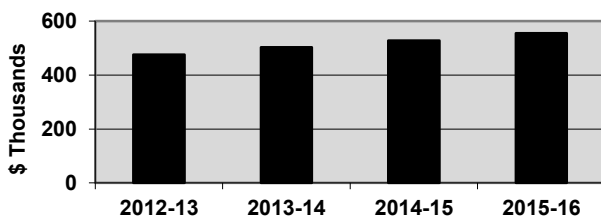
Dunthorpe-Riverdale County Service District serves the Southwest areas of the County bordering the Willamette River and a small portion of Clackamas County.

Long Term Debt as of 6-30-15 None

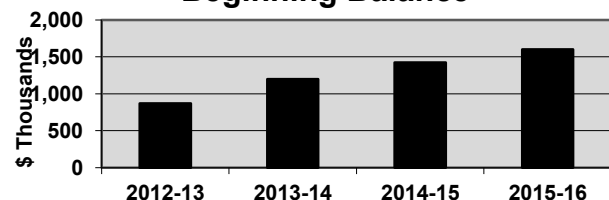
General Information:

Dunthorpe-Riverdale CSD	2012-13	2013-14	2014-15	2015-16
Assessment Per Month	\$125	\$130	\$130	\$130
Connections	560	576	574	576
Special Assessment Taxes Imposed	\$850,274	\$901,932	\$875,340	\$880,339

Materials & Services



General Fund Beginning Balance



DUNTHORPE-RIVERDALE SERVICE DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	807,167	860,430	865,000	865,000	0.0%
Prior Year Property Assessments	21,039	14,244	11,250	12,500	11.1%
Connection Charges	23,711	1,526	2,500	2,500	0.0%
Other	0	729	0	0	
Interest	5,643	6,228	6,000	4,000	-33.3%
Sub-Total Resources	857,560	883,157	884,750	884,000	-0.1%
Beginning Fund Balance	868,313	1,195,854	1,422,250	1,600,000	12.5%
TOTAL RESOURCES	1,725,873	2,079,011	2,307,000	2,484,000	7.7%
Requirements By Function:					
Disposal and System Maintenance	432,539	461,187	487,500	515,000	5.6%
Administrative Costs	30,317	34,204	40,000	40,000	0.0%
Capital Outlay	51,370	100,377	850,000	1,125,000	32.4%
Other	15,793	7,433	0	0	
Contingency	0	0	50,000	50,000	0.0%
Sub-Total Requirements	530,019	603,201	1,427,500	1,730,000	21.2%
Ending Fund Balance	1,195,854	1,475,810	879,500	754,000	-14.3%
TOTAL REQUIREMENTS	1,725,873	2,079,011	2,307,000	2,484,000	7.7%
Requirements by Object:					
Materials & Services	475,861	502,824	527,500	555,000	5.2%
Repayment to County for Short Term Loan	2,788	0	0	0	
Capital Outlay	51,370	100,377	850,000	1,125,000	32.4%
Contingencies	0	0	50,000	50,000	0.0%
Sub-Total Requirements	530,019	603,201	1,427,500	1,730,000	21.2%
Ending Fund Balance	1,195,854	1,475,810	879,500	754,000	-14.3%
TOTAL REQUIREMENTS	1,725,873	2,079,011	2,307,000	2,484,000	7.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,348,493	1,469,053			
Fixed Assets	2,274,151	2,351,516			
TOTAL ASSETS	3,622,644	3,820,569			
Liabilities and Equity:					
Liabilities	111,753	0			
Equity	3,510,891	3,820,569			
TOTAL LIABILITIES AND EQUITY	3,622,644	3,820,569			

*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: Deborah Kafoury

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

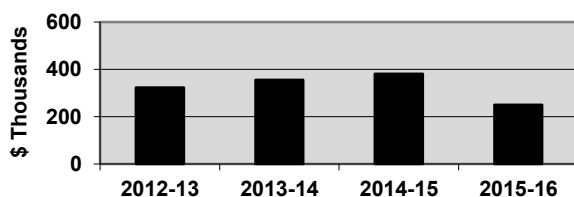
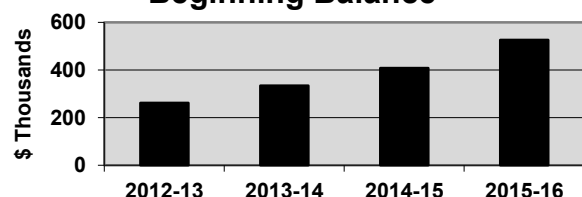
Highlights of the 2015-16 Budget:

- The total budget, consisting of only a General Fund, increased 57% from \$859,500 to \$1,350,000.
- Conversion of 2,700 high pressure sodium street lights to Light Emitting Diode (LED) street lights will happen in 2015-16.
- The district will acquire a three year term, \$371,000 inter-fund loan from Multnomah County's asset replacement revolving loan fund.
- The assessment charge will remain flat at \$60 per property.

Long Term Debt as of 6-30-15: None

General Information:

Mid-County Lighting CSD	2012-13	2013-14	2014-15	2015-16
Assessment Per Year	\$50	\$60	\$60	\$60
Connections	7,986	7,944	7,942	7,945
Special Assessment Taxes Imposed	\$387,600	\$463,955	\$465,909	\$465,445

Materials & Services**General Fund Beginning Balance**

MID-COUNTY SERVICE DISTRICT

Financial Summary

	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	367,569	440,766	445,000	445,000	0.0%
Prior Year Property Assessments	9,325	7,950	5,000	6,000	20.0%
Other	16,402	302	0	371,000	100.0%
Interest	1,548	1,741	2,000	2,000	0.0%
Sub-Total Resources	394,844	450,759	452,000	824,000	82.3%
Beginning Fund Balance	262,027	333,909	407,500	526,000	29.1%
TOTAL RESOURCES	656,871	784,668	859,500	1,350,000	57.1%
Requirements By Function:					
Energy and Maintenance	276,302	315,560	310,000	150,000	-51.6%
Administrative Costs	39,829	37,432	46,250	75,000	62.2%
Capital Outlay	0	0	50,000	1,075,000	2050.0%
Other	6,830	2,130	25,000	25,000	0.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	322,961	355,122	456,250	1,350,000	195.9%
Ending Fund Balance	333,910	429,546	403,250	0	-100.0%
TOTAL REQUIREMENTS	656,871	784,668	859,500	1,350,000	57.1%
Requirements by Object:					
Materials & Services	322,961	355,122	381,250	250,000	-34.4%
Capital Outlay	0	0	50,000	1,075,000	2050.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	322,961	355,122	456,250	1,350,000	195.9%
Ending Fund Balance	333,910	429,546	403,250	0	-100.0%
TOTAL REQUIREMENTS	656,871	784,668	859,500	1,350,000	57.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	384,637	451,240			
Fixed Assets	1,398,119	1,357,868			
TOTAL ASSETS	1,782,756	1,809,108			
Liabilities and Equity:					
Liabilities	31,454	24,911			
Equity	1,751,302	1,784,197			
TOTAL LIABILITIES AND EQUITY	1,782,756	1,809,108			

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