



Tax Supervising & Conservation Commission

Protecting and Representing the Public Interest by:

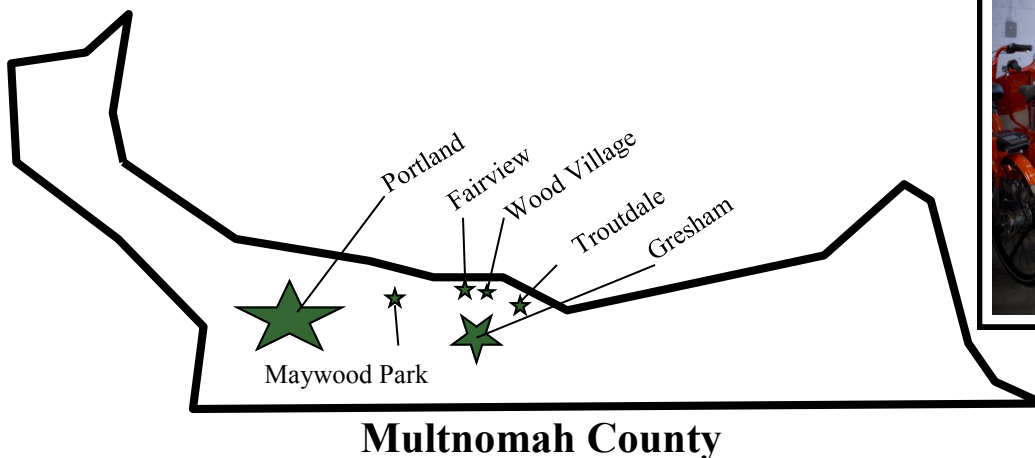
Annual Report 2016 -17

- ◆ 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



Completed in 2016, the new Sellwood Bridge has a steel deck arch design, adding to the city's unique bridge collection. It will withstand a major earthquake

Serving Multnomah County



City of Portland launched a central city bike-share program featuring orange bikes which can be rented using a smartphone, or a computerized kiosk.



Tax Supervising & Conservation Commission

PO Box 8428
Portland, Oregon 97207

Commissioners
David Barringer, Chair
Brendan Watkins
Margo Norton
James Ofsink
Mark Wubbold

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December 2016

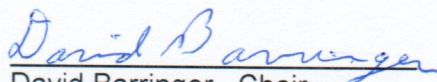
TO THE CITIZENS OF MULTNOMAH COUNTY:

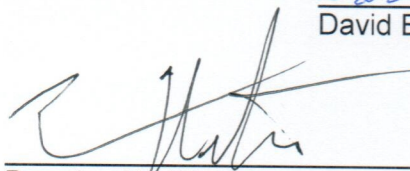
The Tax Supervising and Conservation Commission is pleased to present this 94th Annual Report describing the financial activities of local governments and school districts in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.


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.

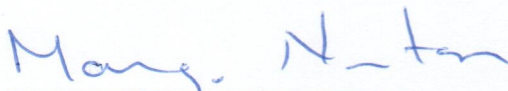
Respectfully Submitted,

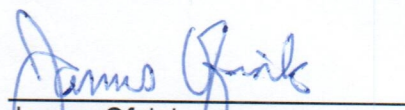
THE TAX SUPERVISING & CONSERVATION COMMISSION


David Barringer, Chair


Brendan Watkins
Commissioner


Mark Wubbold
Commissioner


Margo Norton
Commissioner


James Ofsink
Commissioner

2016-17

Annual Report

Local Government Finance in Multnomah County

Volume 94

December 2016

**Multnomah County
Tax Supervising and Conservation Commission**

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Tax Supervising and Conservation Commission

December 2016

To The TSCC Community,

TSCC is a one-of-a-kind organization. Multnomah County local governments and school districts are the only taxing districts in Oregon that have their own local agency available for consultation on local budget law.

TSCC has evolved from its early 20th century role as sole arbitrator of Multnomah County taxing districts' spending and taxing decisions. Today's Commission has three core statutory duties: certifying subject jurisdictions' conformance to budget law, holding public hearings on budgets and tax measures, and compiling local government financial data in an annual report.

When TSCC certifies a budget, the Commission is telling the district's citizens, governing body, and staff that the process used to develop the budget and the budget itself, conformed the provisions of the State's Local Budget Law. It is a lawful budget.

In addition to its statutory duties, TSCC provides many training and consultation services to our clients and the public. In keeping with our philosophy of service, we would like to review the Commission's activities of the last fiscal year.

Fiscal Year 2015-16 Activities

The Commission's FY15-16 accomplishments built on a client survey conducted the previous fiscal year. That survey showed that Commission clients valued the Commission for its consulting services, its annual report, and as a second set of eyes on their budget. The Commission built on those strengths last fiscal year.

The 2015-16 fiscal year began with a TSCC-hosted luncheon for all clients. Fifty-five people attended. The Commission talked with attendees about the results of the survey and potential future TSCC activities. With the feedback from that session the Commission accomplished the following activities last year.

- Held two TSCC budget training workshops
- Provided Portland Business Alliance training on local budget law
- Provided training at Spring GFOA Conference, Budgeting for Small Jurisdictions
- Sponsored three quarterly county-wide finance officer networking meetings
- Held 11 Budget hearings and three tax measure hearings
- Used more interactive questions to enhanced the budget and tax measure hearings
- Addressed budget problems with two districts' budget committees

In Fiscal Year 2015-16 Commission Staff had 70 consultations with clients and attended an equal number of meetings with districts' governing body, budget committees, and finance personnel.

Portland Arts Tax

TSCC Staff is active in the Portland Arts Tax Citizen Oversight Committee. This committee monitors the ways in which the tax revenue is spent, ensuring that it is spent in conformance with City Code. This participation reflects the Commission's core responsibility of monitoring taxes and spending on behalf of the citizens.

Increasing TSCC Client Base

Not all taxing districts in Multnomah County are TSCC clients. About a third of the 41 districts in the county have opted out of TSCC jurisdiction. TSCC does not certify their budgets.

This option runs counter to the TSCC Commissioners' belief in the value of the Commission's work. The Commission's oversight and consulting services improve the quality and accountability of client budgets. When districts opt out of TSCC, their citizens lose a second set of eyes on their budget and the third party certification.

To address some obstacles to district membership, the Commission created a new client membership category last year-a Limited Membership. Under this program, TSCC will provide unlimited consulting services to the district and review and comment on the district's budget. TSCC will not, however, certify a district's budget.

One district joined TSCC during FY15-16 under this program.

The TSCC Update

In April of 2014, the Commission began publishing the *Weekly Update*, a collection of finance related news and information emailed every Monday to local government and school district employees, elected officials, and citizens. The distribution list has more than doubled since inception to 350 recipients. On average, half of recipients open the email, twice the industry average according to the newsletter software provider.

The TSCC Budget

Just like its clients, TSCC is responsible for sound budget practices. We are pleased to report that the Commission's expenditures for FY15-16 were \$301,722. That was \$23,067 (7%) under budget.

We thank all of those who use of our services and their support. We want the end result of the Commission's work to be continual improvements to local government budgets.

Craig L. Gibons, Executive Director

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

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. 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.

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.

State statutes require that all local governments and school districts in Multnomah County serving populations of 200,000 be TSCC members. There are 12 of these large districts. Those districts serving fewer than 200,000 can volunteer for membership. 15 of the smaller districts are members.

Fourteen small districts are not members, but the Commission still reviews their budgets, and includes those budgets in this annual report.

The total 2016-17 budget of the 27 member districts is \$12 billion, 90% of the total budgets of all 41 taxing districts in the County.

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 (\$334,000 in 2016-17) 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 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. A substantive review of program content, the reasonableness of estimates and coordination of financial planning among various units is also performed on the member districts.

Commission Activities

Commission staff prepares a written review of each member districts' budget. The Commission then holds public hearings or public meetings on the budgets 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, if so, they require 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.

Budget Certification

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.

Public Hearings

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 the 12 large districts and may be requested by the other taxing districts in lieu of the governing body conducting its own public hearing. The Commission also holds 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.

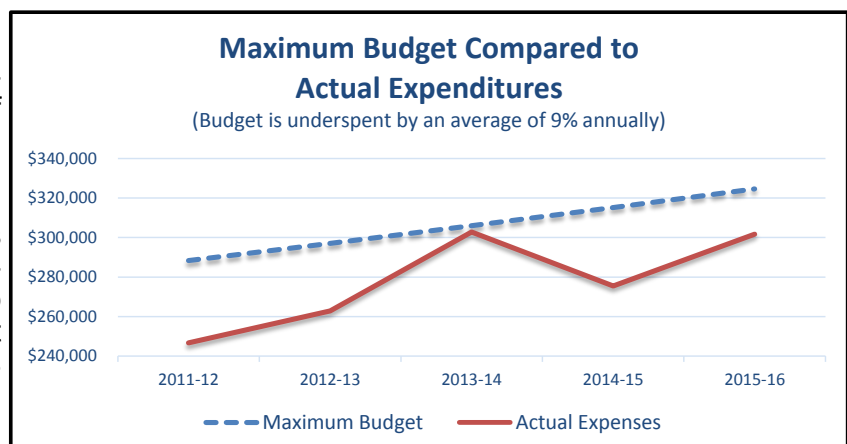
Annual Report

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 Budget

Commission Expenditures in FY15-16 were \$301,723 on a budget of \$324,597.

State statutes dictate the maximum annual TSCC budget. TSCC has underspent that budget by an average of 9% annually since the cap was imposed. The chart to the right compares the actual expenditures with the maximum budget level.



**Tax Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@multco.us

Website: www.tscmultco.com

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

Current Commission Roster

December 2016

David Barringer, Chair
(503) 244-8253

Brendan Watkins
(503) 730-2595

Mark Wubbold
(503) 367-2946

Margo Norton
(503) 593-5079

James Ofsink
(503) 901-9032

Staff

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

Commissioner Retirement

This edition of the TSCC Annual Report is the last edition to be published reflecting the work of Commissioner Gülgün Mersereau. Ms. Mersereau served the Commission enthusiastically and steadfastly for three years. We thank her for her service to the citizens of Multnomah County and her support of Commission. We will miss her.

Multnomah County Local Governments

Forty-one taxing districts are located primarily within the boundaries of Multnomah County and are included in the financial information in this report. Districts in *italics* have withdrawn from the commission's jurisdiction. Their budgets are not certified.

Pleasant Home Water District is a Limited Member of TSCC, so while its budget is not certified, TSCC staff has worked with district staff in the preparation of their budget.

Multnomah County

Regional Districts

County Library
Metro
Port of Portland
TriMet
East Multnomah SWCD
West Multnomah SWCD
Multnomah ESD

Cities

City of Fairview
City of Gresham
City of Portland
City of Maywood Park
City of Troutdale
City of Wood Village

Urban Renewal Agencies

Gresham Redevelopment Commission
Portland Development Commission
UR Agency of the City of Troutdale
UR Agency of the City of Wood Village

Community Colleges

Mt. Hood Community College
Portland Community College

K-12 Schools

Portland SD No. 1J
Parkrose SD No. 3
Reynolds SD No. 7
Gresham-Barlow SD No. 10J
Centennial SD No. 28J
Corbett SD No. 39
David Douglas SD No. 40
Riverdale SD No. 51J

Fire Districts

Multnomah RFPD No. 10
Riverdale RFPD No. 11J
Multnomah RFPD No. 14
Sauvie Island RFPD No. 30J

Water Districts

Alto Park Water
Burlington Water
Corbett Water
Lusted Water
Palatine Hill Water
Pleasant Home Water
Valley View Water

County Service Districts

Dunthorpe-Riverdale Service District
Mid-County Service District

Roster of TSCC Commissioners and Dates of Service

J.D. Farrel	1919-1921	William A. Hessel	1976-1979
I.N. Day	1919-1921	Cynthia L. Barrett	1978-1985
W.H. Hurlburt	1919-1921	Chet A. McRobert	1980-1993
F.W. Mulkey	1921-1924	Joseph A. Labadie	1986-1994
L.J. Goldsmith	1921-1926	Lianne Thompson	1989-1994
R.L. Sabin	1921-1928	Robert Brunmeier	1993-1994
R.T. Cox	1924-1939	Tom Novick	1993-1996
John C. Veatch	1926-1928	Richard Anderson	1994-2005
C. Henri Labbe	1928-1931	Charles W. Rosenthal	1994-1999
G.W. Weatherly	1928-1938	Clarence E. Parker	1994-1995
Henry F. Cabell	1931-1935	Ann Sherman	1994-1998
Mason L. Bingham	1935-1958	Roger McDowell	1995-1997
George K. Voss	1938-1942	Anthony Jankans	1996-2004
J.R. Widmer	1939-1953	Nancy Conrath	1998-2000
H.W. Bruck	1942-1958	Carol Samuels	1998-2005
Mrs. Marian Copeland *	1951-1970	Julie M. Van Noy	2000-2004
R.L. Fanning *	1951-1968	Lynn McNamara	2001-2008
Kenneth R. Crookham	1953-1966	Kirk R. Hall	2004-2007
L.W. Aylsworth	1958-1959	Elizabeth Hengeveld	2004-2009
Bernard Shevach	1958-1969	Carl Farrington	2006-2009
H.W. Bruck	1959-1970	Dr. Roslyn Elms Sutherland	2006-2012
Morton Moss	1966-1967	Steven B. Nance	2008-2015
Ralph H. Molvar	1967-1968	Terry McCall	2008-2015
Robert F. Rinker	1968-1975	Javier Fernandez	2010-2014
John B. Altstadt	1968-1973	Susan Schneider	2010-2014
Samuel B. Stewart	1969-1972	Brendan Watkins	2013-
Joseph A. Labadie	1970-1978	Gülgün Mersereau	2014-2016
A.N. Davidson	1970-1973	David Barringer	2014-
Thomas K. Hatfield	1972-1994	Margo Norton	2016-
Joseph Saunders	1973-1974	James Ofsink	2016-
Oliver I. Norville	1973-1992	Mark Wubbold	2016-
Richard A. Rocci	1975-1989		

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 Burtlehaus	1999- 2004
Tom Linhares	2004- 2013
Craig Gibons	2013-

GENERAL INFORMATION

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 94th 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

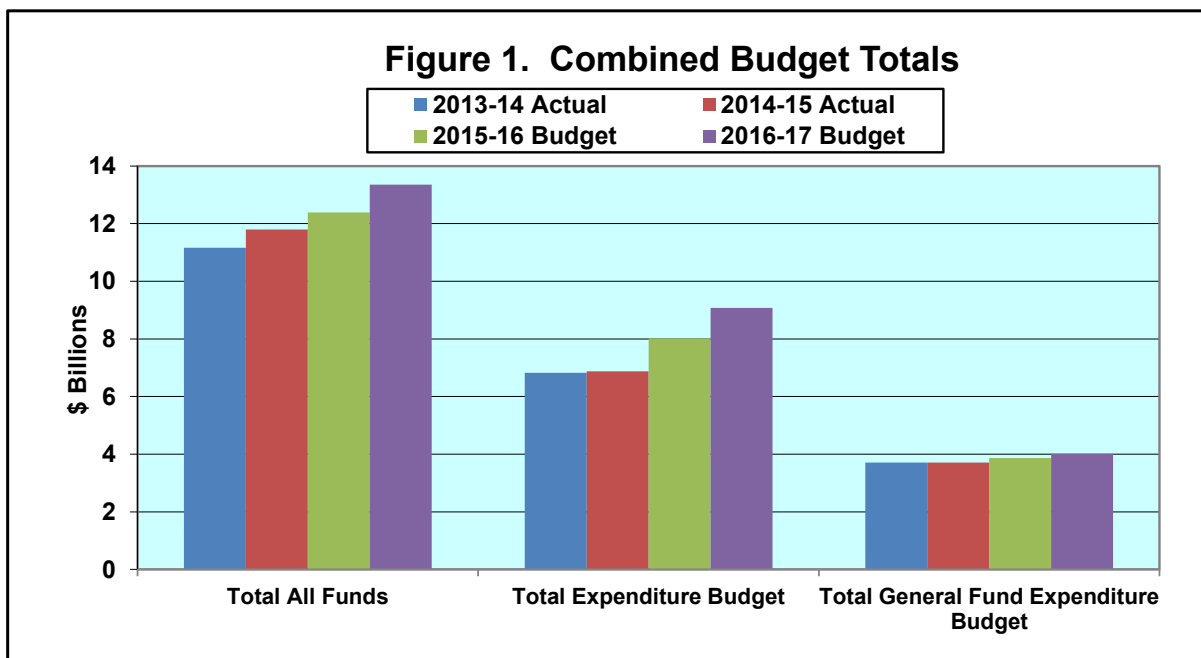
Figure 1 provides the four year history for three important budget numbers.

- Total of all the budgets of the 41 municipal corporations that are principally located in Multnomah County (\$13.36 billion for 2016-17, an increase of \$0.97 billion (8%) over the 2015-16 budget)
- The total of all the districts' expenditure budgets (\$9.07 billion for 2016-17, an increase of 13%)
- The total of all the Districts' General Fund expenditure budgets (\$4.01 billion, and increase of \$152 million or 4%)

Expenditure Budget. The expenditure budget is limited to the portion of the budget that represents decreases in financial resources (ORS 294.311(16)). That includes Personal Services, Materials & Services, Capital Outlay and Debt Service. The expenditure budget excludes fund balance, fund transfers, and contingencies (OAR 150-294.550).

The smaller growth in the general fund budgets (4%) shows that the bulk of the overall expenditure increases of 11% is in the funds with dedicated revenue sources such as utility payments, voter approved property taxes, and revenues from dedicated state and local sources.

Total Combined Budgets				
Dollars in Billions				
	2013-14	2014-15	2015-16	2016-17
Total Combined Budgets	\$ 11.16	\$ 11.79	\$ 12.39	\$ 13.36
Less Contingences, Transfers & Balances	4.33	4.91	4.37	4.28
Total Combined Expenditure Budgets	\$ 6.83	\$ 6.88	\$ 8.02	\$ 9.07
Total Combined General Fund Expenditure Budgets	\$ 3.71	\$ 3.71	\$ 3.86	\$ 4.01



General Information

Combined Budget Resources - \$13.4 Billion for 2016-17

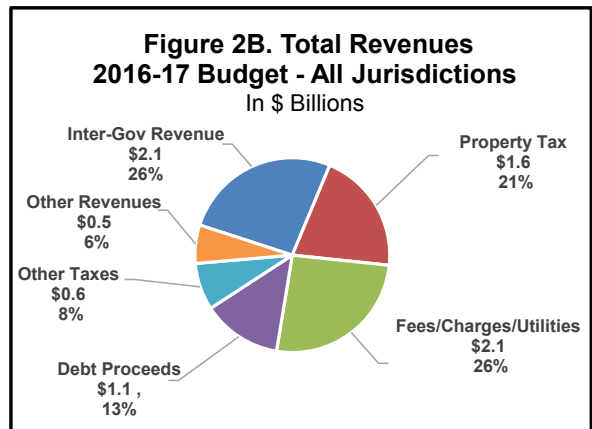
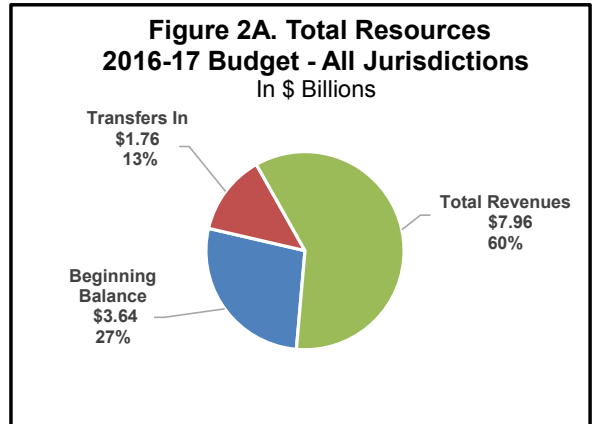
The total combined 2016-17 budgeted resources are \$13.4 billion, a \$0.9 billion (8%) increase from last year. Revenues, alone, are \$7.96 billion, a 10% increase from last year, with intergovernmental revenues and debt proceeds accounting for over half of that increase.

Total Resources - All Budgets Combined
Dollars in Millions

	2015-16 Budget	2016-17 Budget	Annual Change	
Beginning Balance	\$ 3,507	\$ 3,637	\$ 131	4%
Transfers In	1,647	1,762	115	7%
Total Revenues	7,236	7,956	721	10%
Total Resources	\$ 12,389	\$ 13,356	\$ 967	8%

Total Revenues - All Budgets Combined
Dollars in Millions

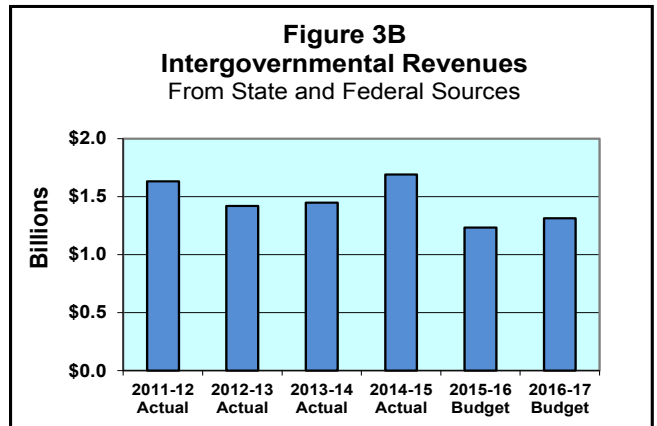
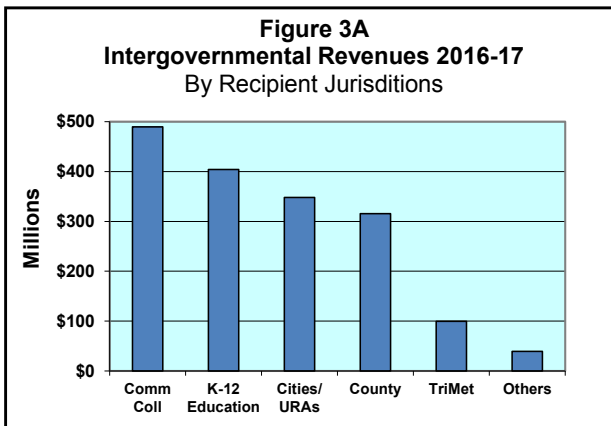
	2015-16 Budget	2016-17 Budget	Annual Change	
Inter-Gov Revenue	\$ 1,916	\$ 2,092	\$ 176	9%
Fees/Charges/Utilities	1,964	2,064	100	5%
Property Tax	1,529	1,621	92	6%
Debt Proceeds	792	1,051	259	33%
Other Taxes	571	622	51	9%
Other Revenues	463	507	43	9%
Total Revenues	\$ 7,236	\$ 7,956	\$ 721	10%



Intergovernmental Revenue - \$2.1 Billion for 2016-17

Intergovernmental Revenue is the largest revenue source of 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 2016-17 is \$2.1 billion, 26% of the combined total revenues. Figure 3A shows the largest portion to be in education (primarily federal and state school funding grants).

Eliminating the local government transfers illustrates revenue coming in to the local governments from federal and state sources. Figure 3B shows the annual amount of these revenues. They increased by 7% to \$1.3 billion this year.



General Information

Fees & Charges and Utilities - \$2.1 billion for 2016-17

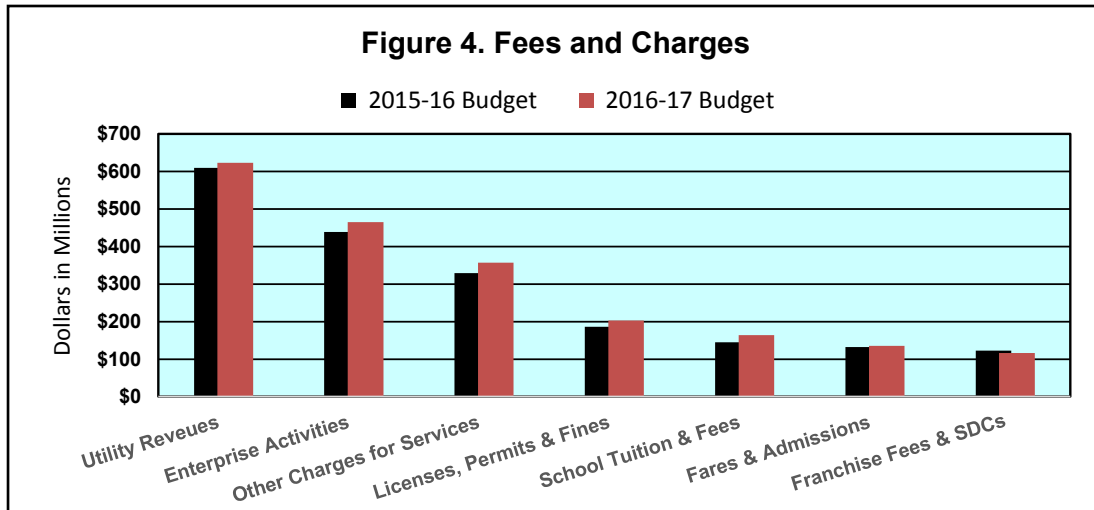
Fees and charges and utility rate charges increased by 5% over last year's budget. In total this category comprise 26% of the total budgeted revenue for the districts.

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

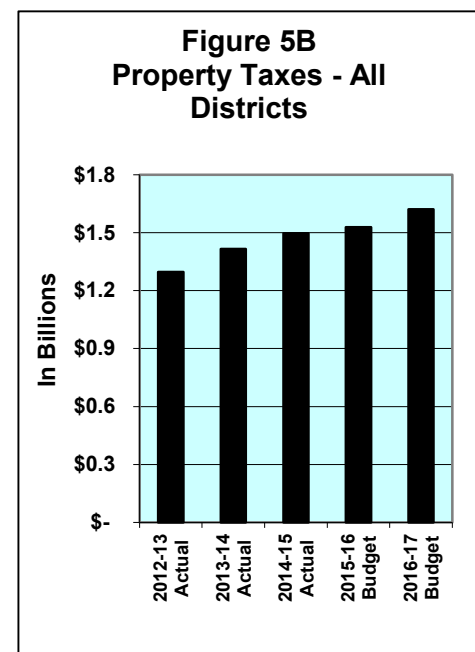
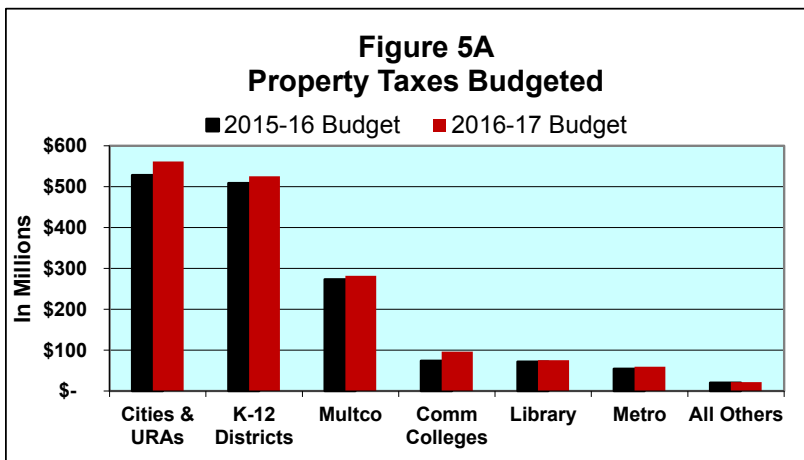
Dollars in Millions

	2015-16	2016-17	Annual Change	
	Budget	Budget	Amount	%
Utility Revenues	\$ 610	\$ 623	\$ 13	2%
Enterprise Activities	439	465	26	6%
Other Charges for Services	329	357	28	9%
Licenses, Permits & Fines	187	203	16	9%
School Tuition & Fees	145	164	19	13%
Fares & Admissions	132	135	3	2%
Franchise Fees & SDCs	123	116	(6)	-5%
Totals	\$ 1,964	\$ 2,064	\$ 100	5%



Property Taxes - \$1.6 Billion for 2016-17

Figures 5A and 5B show the current year taxes by jurisdiction type and the five year history of total property taxes. Property taxes account for 21% of local government 2016-17 budgeted revenue in Multnomah County (see Figure 2B). Property Tax receipts are budgeted to increase by 6% in 2016-17.



General Information

Debt Proceeds - \$1,051 Million for 2016-17

Figure 6 shows the districts' budgets for debt proceeds for 2016-17.

Local governments in Multnomah County have budgeted \$1,052 million in Debt Proceeds for 2016-17. 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 2016-17 In \$ Millions	
Entity	Amount
City of Portland	\$ 533.8
Mt. Hood Comm College*	125.0
Portland Dev Comm	111.3
Port	107.5
Metro	68.0
Multco	55.2
City of Gresham	33.4
Reynolds SD	6.0
City of Troutdale	5.0
Parkrose SD	4.1
Troutdale URA	2.0
Total	\$ 1,051.2

*Will not be issued, levy did not pass

Other Taxes - \$622 Million For 2016-17

Local Governments in Multnomah County levy several taxes other than property tax. In total, these taxes account for 8% 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.

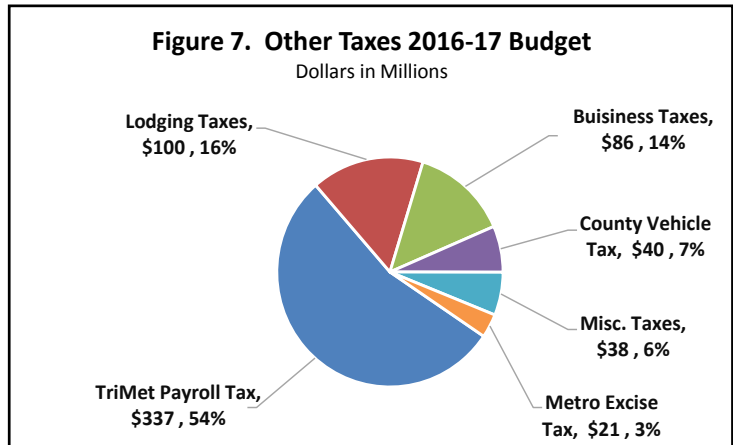


Figure 7. Other Taxes Collected		\$ Million					% Change
	Rate	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	From 2015-16
Multnomah County Business Income	1.45%	\$63	\$67	\$79	\$80	\$86	7.3%
Multnomah County Motor Vehicle Rental	17.00%	\$28	\$30	\$33	\$34	\$40	20.1%
Multco and City of Troutdale Gas Tax	3¢ per Gallon	\$7	\$7	\$7	\$7	\$7	4.0%
Portland Arts Tax	\$35 per Adult	\$8	\$7	\$10	\$11	\$10	-6.3%
TriMet Payroll	0.7237%	\$259	\$275	\$291	\$312	\$337	8.0%
Metro Excise on Metro Enterprises	7.50%	\$18	\$19	\$19	\$20	\$21	5.0%
Transient Lodging (County & Cities)	11.50%	\$63	\$73	\$89	\$91	\$100	9.9%
School District Construction Excise	per Sq. Ft.	\$4	\$5	\$7	\$6	\$7	11.4%
LID Assessments & Misc.	Varies	\$10	\$22	\$15	\$10	\$13	29.5%
Total Other Taxes		\$459	\$505	\$551	\$571	\$622	3.6%

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

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	2016-17 as a % of General Fund
Multnomah County	69,955,645	71,894,190	80,421,749	87,215,150	15%
Multnomah County Library	0	2,824,325	6,344,954	10,750,489	12%
Metro	33,583,482	32,583,026	28,403,273	27,926,217	25%
Port of Portland	137,040,643	139,074,538	108,517,590	97,152,163	43%
TriMet	443,976,492	210,413,586	239,313,475	336,780,565	32%
East Multnomah SWCD	2,255,007	2,366,768	2,554,750	1,818,686	28%
West Multnomah SWCD	744,916	758,062	931,551	923,443	35%
Gresham Redevelopment Commission	1,473,223	955,842	1,011,900	5,861,650	56%
Portland Development Commission	3,230,297	2,042,835	1,762,246	1,269,360	6%
URA City of Troutdale	234,342	233,019	15,369	481,188	12%
Wood Village URA	-47,981	-12,619	86,125	124,661	30%
Fairview	3,841,056	3,733,878	3,501,141	3,979,389	46%
Gresham	8,357,508	10,156,802	8,232,000	8,860,000	14%
Maywood Park	124,227	107,667	60,950	38,170	15%
Portland*	79,299,198	97,144,722	105,032,741	83,197,783	13%
Troutdale	3,590,092	3,486,782	3,157,755	3,140,931	22%
Wood Village	2,972,413	3,032,823	2,887,359	3,363,952	65%
Mt. Hood Community College	4,677,741	4,264,382	3,900,000	6,023,990	9%
Portland Community College	17,612,549	17,787,902	23,954,507	34,024,924	12%
Multnomah ESD	1,063,053	1,461,383	1,795,340	1,504,327	4%
Portland SD No. 1J	37,457,015	51,673,785	34,441,540	25,719,308	4%
Parkrose SD No. 3	209,369	328,356	864,107	864,000	3%
Reynolds SD No. 7	11,550,046	12,238,786	9,625,348	8,288,303	6%
Gresham-Barlow SD No. 10J	6,530,804	6,080,252	6,317,330	9,103,818	7%
Centennial SD No. 28J	3,171,351	2,192,092	2,354,448	2,197,815	3%
Corbett SD No. 39	746,593	759,857	3,052,471	1,300,000	11%
David Douglas SD No. 40	10,893,311	18,043,631	9,834,000	11,166,751	9%
Riverdale SD No. 51J	1,569,932	2,264,482	1,800,000	1,900,186	19%
Multnomah RFPD 10	1,262,976	1,689,532	761,144	878,155	34%
Riverdale RFPD 11J	1,077,456	1,077,478	1,031,518	1,050,000	51%
Multnomah RFPD 14	154,278	158,106	167,159	133,286	21%
Sauvie Island RFPD 30J	282,238	282,266	165,756	216,004	53%
Alto Park Water	34,447	37,717	39,035	40,049	43%
Burlington Water	61,715	71,330	150,000	149,500	31%
Corbett Water	611,525	588,573	472,000	506,000	38%
Lusted Water	214,942	203,565	223,000	226,500	37%
Palatine Hill Water	623,390	486,336	447,000	645,000	40%
Pleasant Home Water	2,011,192	193,496	82,815	86,080	24%
Valley View Water	771,775	867,021	873,374	825,473	62%
Dunthorpe-Riverdale CSD	1,195,854	1,475,810	1,600,000	862,000	54%
Mid-County CSD	333,909	429,546	526,000	15,500	3%

* Includes both the General Fund and the General Reserve Fund

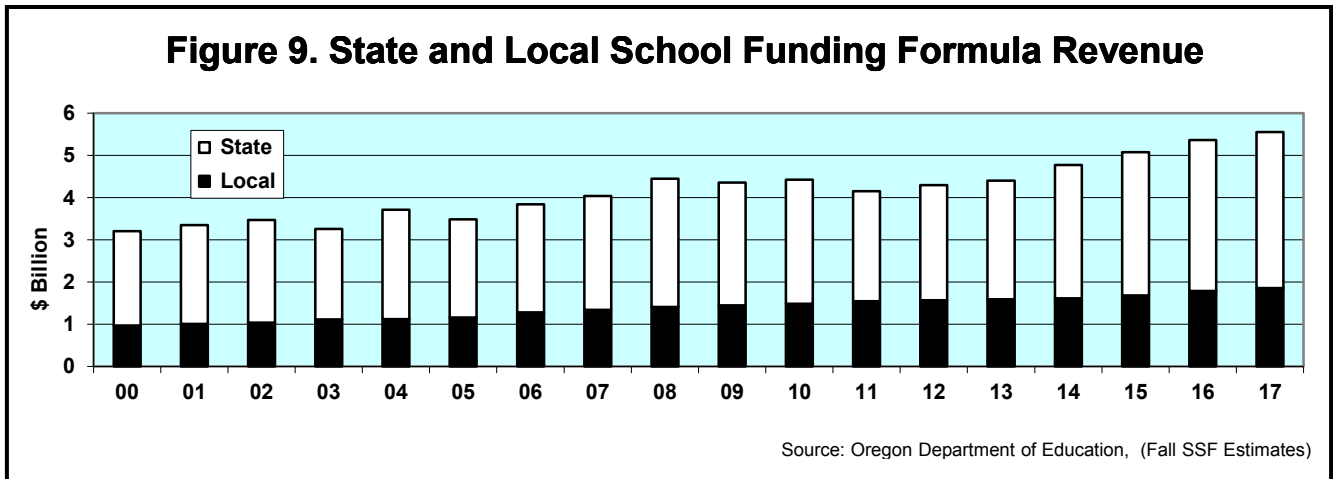
General Information

State School Funding

With the advent of property tax limitations and the demand for equalization of school funding, the State of Oregon took over primary responsibility for funding schools in 1991. **Figure 9** below shows that the ratio of local (property tax) funding to state (income tax) funding has been about 33%/67%. Prior to 1991, the ratio was just the opposite.

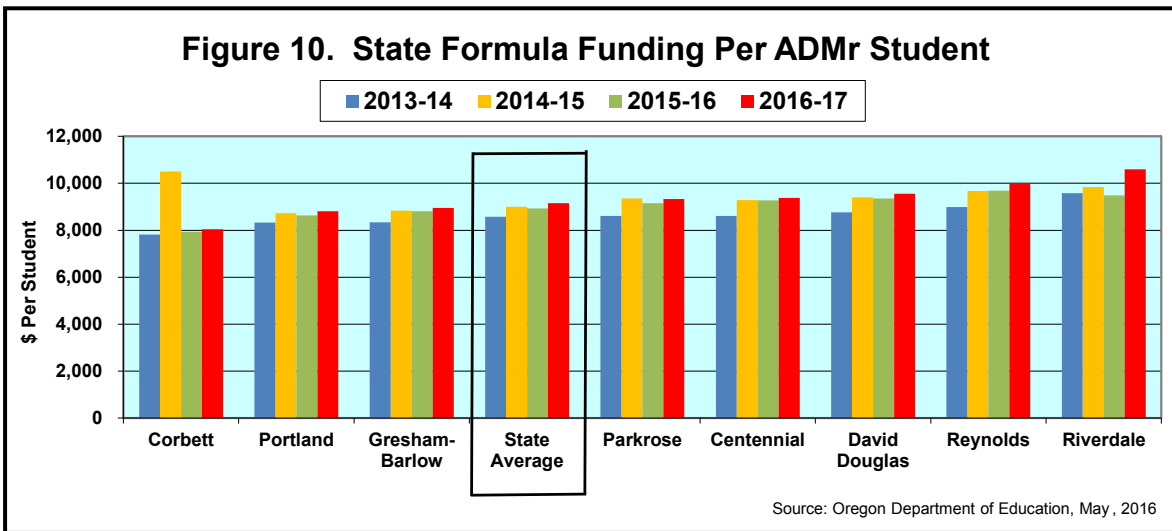
The Legislature determines how much money is available state-wide from both local and allocates that money to

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.



Funding Allocation

The state school funding formula allocates funds to districts based on student enrollment. *Average Daily Membership, resident* (ADMr) is the average number of students enrolled in a district on a daily basis. The following Chart, Figure 10 shows the effective funding per ADMr for the eight School Districts located in Multnomah County.



The variance in funding per ADMr is due to adjustments within the allocation formula. ADMr does not recognize that some categories of students require more assistance than others, increasing a school district's workload. A second enrollment number, *Average Daily Membership, weighted* (ADMw) recognizes that and is used to adjust the allocation formula for the higher resource needs of those student groups. The chart to the right shows the weighting.

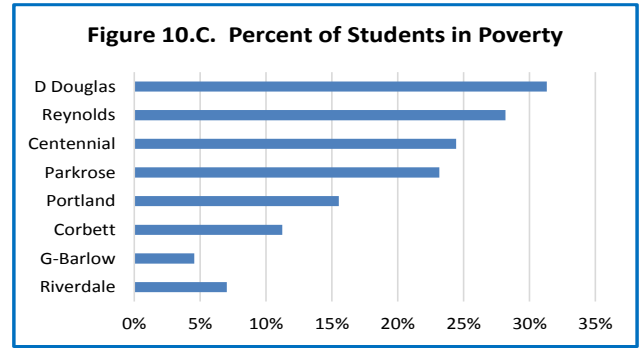
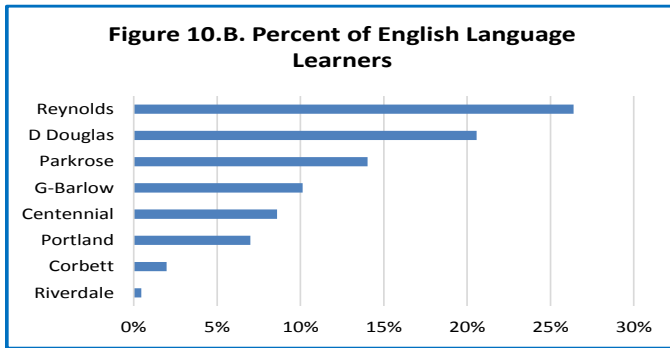
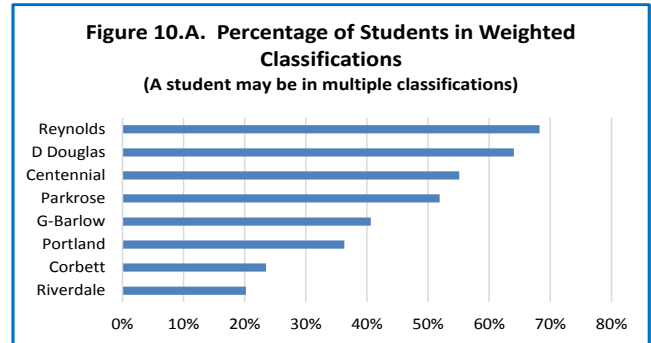
ADMw Weighting Factors	
Each Student Who Is:	Is Counted As:
In a family at or below poverty level	1.25 Students
In foster care	1.25 Students
Learning english as second language	1.50 Students
On a Individualized Education Program	2.00 Students
Pregnant or parenting	2.00 Students

General Information

State School Funding (Continued)

Figure 10.A illustrates how the weighting factor serves to increase the per pupil state funding. Pupils in the weighted factor category exceed half the student population (recognizing that a student may be tallied in more than one of the categories). Figures 10.B and C illustrate two of the weighted categories.

Riverdale is a small district and receives weighting for a small high school correction. That is a substantial weighting factor and puts the district at the high end of the funding spectrum. Corbett, on the other hand, just lost its small high school correction, putting it at the lowest funding level in the County.



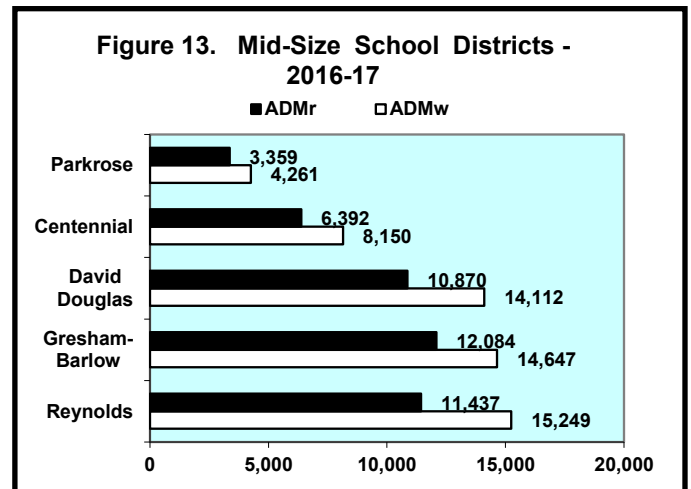
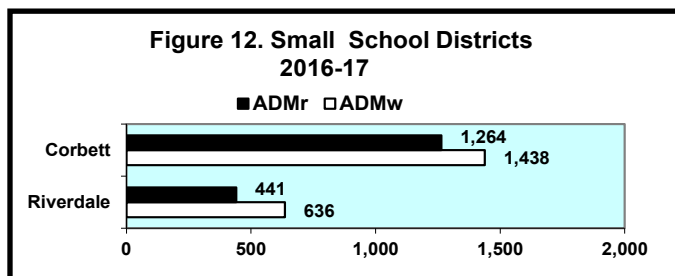
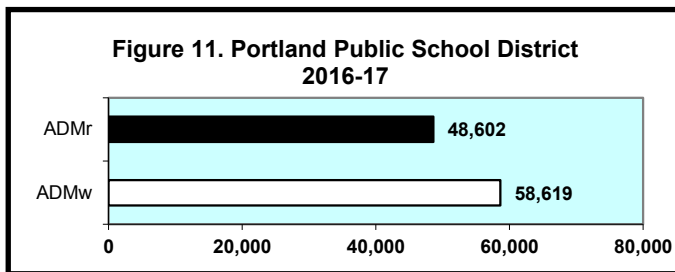
Student Population Trends

Using the enrollment measure that best reflects workload level (ADMw), the County's total student enrollment population is projected to increase by 1,178 (1%) students between in 2016-17.

Figures 11-13 illustrate the impact of weighting (ADMw) on the student enrollment count (ADMr).

Change in District Student Population ADMw

	2015-16	2016-17	Change	
	(Reported)	(Forecast)	Number	Percent
Portland	58,068	58,619	551	1%
Parkrose	4,242	4,261	19	0%
Reynolds	15,001	15,249	248	2%
Gresham-Barlow	14,568	14,647	79	1%
Centennial	8,049	8,150	101	1%
David Douglas	1,398	1,438	40	3%
Corbett	13,930	14,112	182	1%
Riverdale	636	594	(42)	-7%
Total	115,892	117,070	1,178	1%



General Information

Combined Budget Expenditures by Object

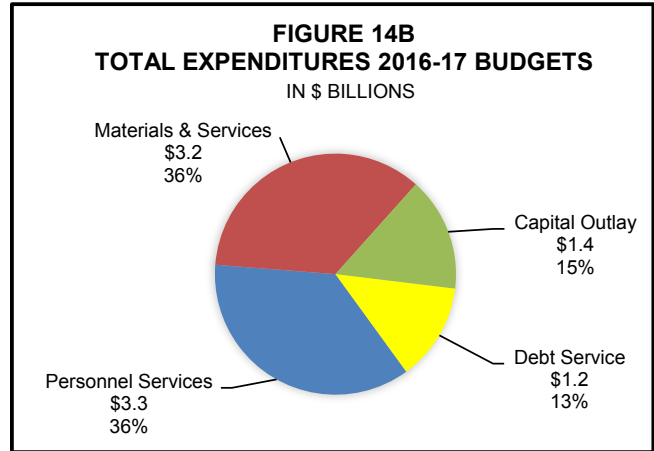
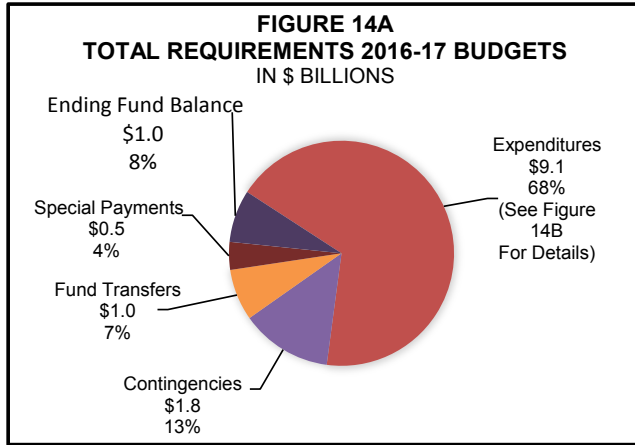
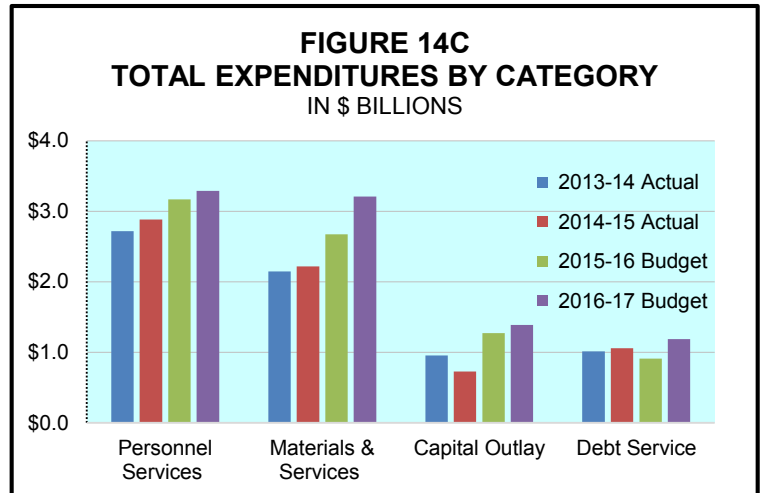


Figure 14A shows the breakout of total requirements. Total combined 2016-17 requirements are \$13.2 billion, an increase of 11% over prior year.

Figure 14B shows the breakout of total expenditures. The 2016-17 net budget (expenditures only) is \$9.1 billion, an increase of 11% over 2015-16 budget.

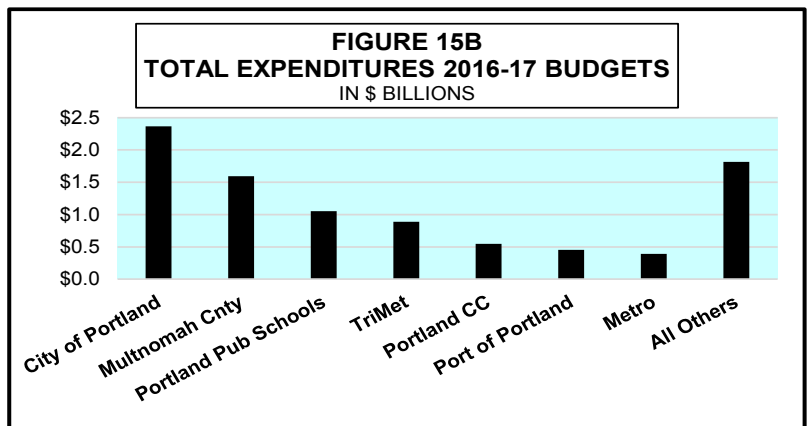
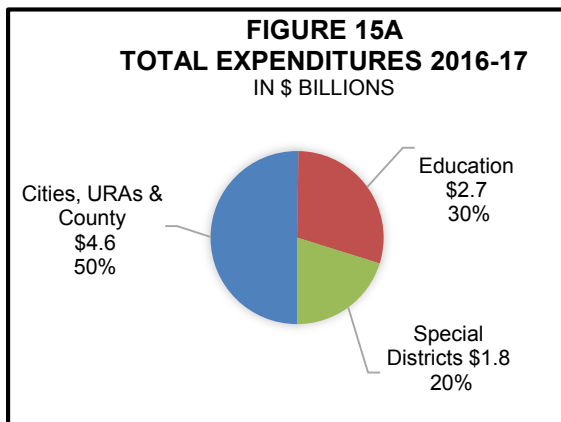
Figure 14C shows the year by year changes for the four main expenditure categories. The numbers for 2013-14 and 2014-15 are the actual expenditures for the year, which usually are lower than the budget. But the graph does show a trend of increasing Personal Services and Materials and Services costs, 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 \$4.6 billion in expenditures (50% of the total). Education districts account for \$2.7 billion (30%). Special districts account for \$1.8 billion or 20% of the total local government expenditures in the county subject to TSCC reporting.

On a jurisdictional basis, (**Figure 15B**) for 2016-17, the City of Portland has the largest expenditure budget in the county, \$2.4 billion dollars, 26% of county wide total of \$9.1 billion.



General Information

Audited Expenditures

Total actual expenditures for 2014-15, (the most recent audited fiscal year) for all the TSCC districts was \$6.9 billion, up \$53 million (0.7%) from the prior year.

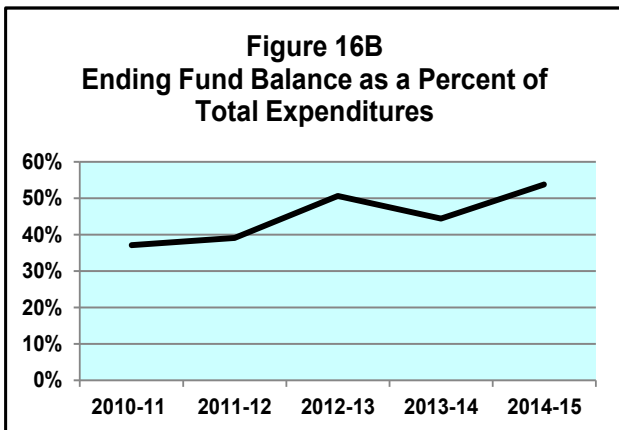
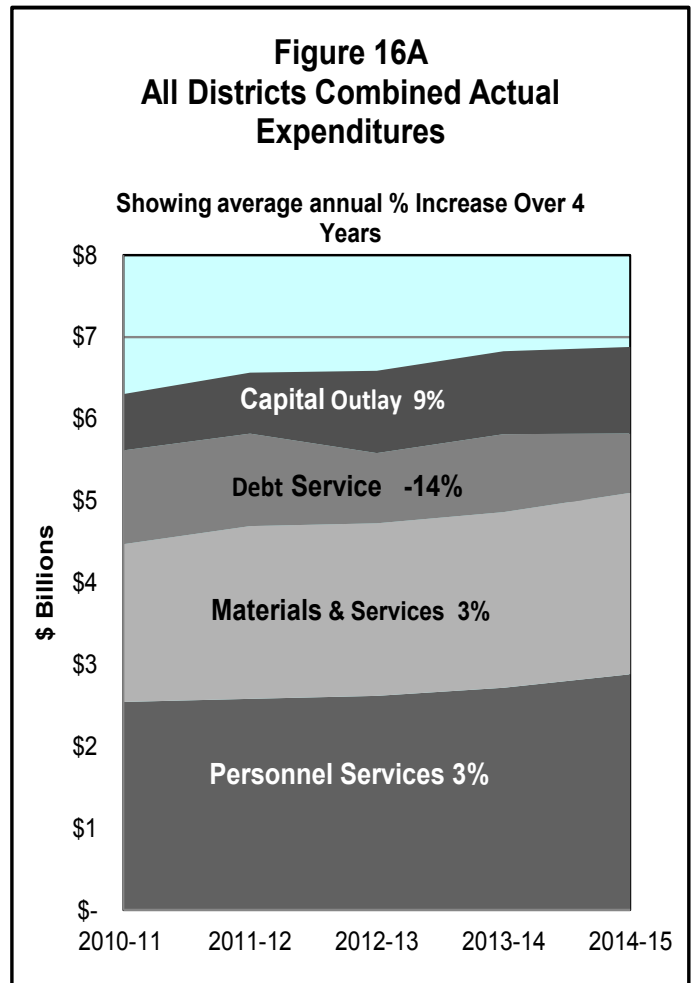
In the four year period following 2010-11, total expenditures rose by 9% from \$6.3 to almost \$6.9 billion. The average annual increase in expenditures was about 2%. The Consumer Price Index rose by 6% over that same period.

All Districts Combined Actual Expenditures						
All Dollars in Millions						
	2010-11	2011-12	2012-13	2013-14	2014-15	Change Over 4 Years
Personnel Services	\$ 2,542	\$ 2,580	\$ 2,616	\$ 2,715	\$ 2,880	3%
Materials & Svcs	1,928	2,111	2,109	2,146	2,217	3%
Debt Service	1,146	1,130	858	952	726	-14%
Capital Outlay	688	745	1,006	1,013	1,057	9%
Total Expenditures	\$ 6,304	\$ 6,566	\$ 6,589	\$ 6,827	\$ 6,880	2%
Xfers out	\$ 1,346	\$ 1,306	\$ 1,346	\$ 1,306	\$ 1,218	
Ending Fund Balance	2,341	2,564	3,332	3,028	3,697	
	\$ 9,991	\$ 10,436	\$ 11,267	\$ 11,161	\$ 11,795	
EFB as a % of Total Expenditures	37%	39%	51%	44%	54%	

Figure 16A stacks the expenditure categories to give a picture of spending trends over the three year period.

Capital Outlay costs fluctuate annually as projects are started and completed. So, the two most consistent cost categories are Personnel Services and Materials and Services (PS & M&S). The average annual increase in those categories was 3%.

The combined ending fund balances for the districts was \$3.7 billion in 2014-15. Fund balance as a percent of expenditures increased by 9 percentage points to 54% (**Figure 16B**) over the prior year.



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 422 FTE (1.4%) in 2016-17.

- The Portland Development Commission continued its planned downsizing.
- TriMet increased its staffing as it increased service levels.

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

Entity	2013-14	2014-15	2015-16	2016-17	Change From 2015-16 to 2016-17	
					Number	Percent
Multnomah County	4,571	4,660	4,982	5,169	187	4%
Regional Districts						
Metro	766	812	844	853	9	1%
Port	765	789	798	805	7	1%
TriMet	2,657	2,781	2,799	2,880	81	3%
East Multnomah SWCD	17	18	20	20	0	0%
West Multnomah SWCD	8	9	10	10	0	0%
Subtotal Regional	4,213	4,409	4,471	4,568	97	2.2%
Cities						
Portland Development Commission	123	93	93	86	-7	-8%
City of Fairview	36	39	39	45	6	15%
City of Gresham	520	533	537	547	10	2%
City of Maywood Park	1	1	1	1	0	0%
City of Portland	5,593	5,709	5,835	5,682	-153	-3%
City of Troutdale	75	76	47	49	2	4%
City of Wood Village	16	15	15	15	0	0%
Subtotal Cities	6,362	6,466	6,567	6,425	-142	-2%
Community Colleges						
Mt. Hood CC	814	789	789	754	-34	-4%
Portland CC	2,953	2,953	3,107	3,107	0	0%
Subtotal CC's	3,767	3,742	3,896	3,861	-34	-1%
K-12 Education						
Education Service District	406	416	443	497	54	12%
Portland SD 1J	4,899	5,281	5,600	5,836	236	4%
Parkrose SD 3	328	329	331	340	9	3%
Reynolds SD 7	1,117	1,166	1,197	1,169	-28	-2%
Gresham Barlow SD 10J	959	958	995	1,002	7	1%
Centennial SD 28J	616	633	647	652	5	1%
Corbett SD 39	65	97	100	102	2	2%
David Douglas SD 40	1,056	1,345	1,409	1,435	26	2%
Riverdale SD 51J	61	60	64	67	3	5%
Subtotal K-12	9,507	10,285	10,786	11,100	314	2.9%
Various Other	9	9	9	9	0	0.2%
Total	28,429	29,571	30,710	31,133	422	1.4%

General Information

Staffing Levels (Continued)

Figure 18 shows staffing levels by type of taxing district since 2006-07. 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 8% in that time. Multnomah County has had the largest growth and the municipalities have actually lost FTE in this period. Much of this change is attributable to Multnomah County taking over law enforcement responsibilities from smaller cities.

Ten Year Change in Staffing Levels
Full Time Equivalent Employees

	06-07	16-17	Change	
			Number	Percent
Multnomah County	4,410	5,169	759	17%
Regional & Other	3,980	4,577	598	15%
Cities	6,737	6,425	-312	-5%
Community Colleges	3,434	3,861	427	12%
K-12 Education	<u>10,334</u>	<u>11,100</u>	<u>766</u>	<u>7%</u>
Totals	28,896	31,133	2,237	8%

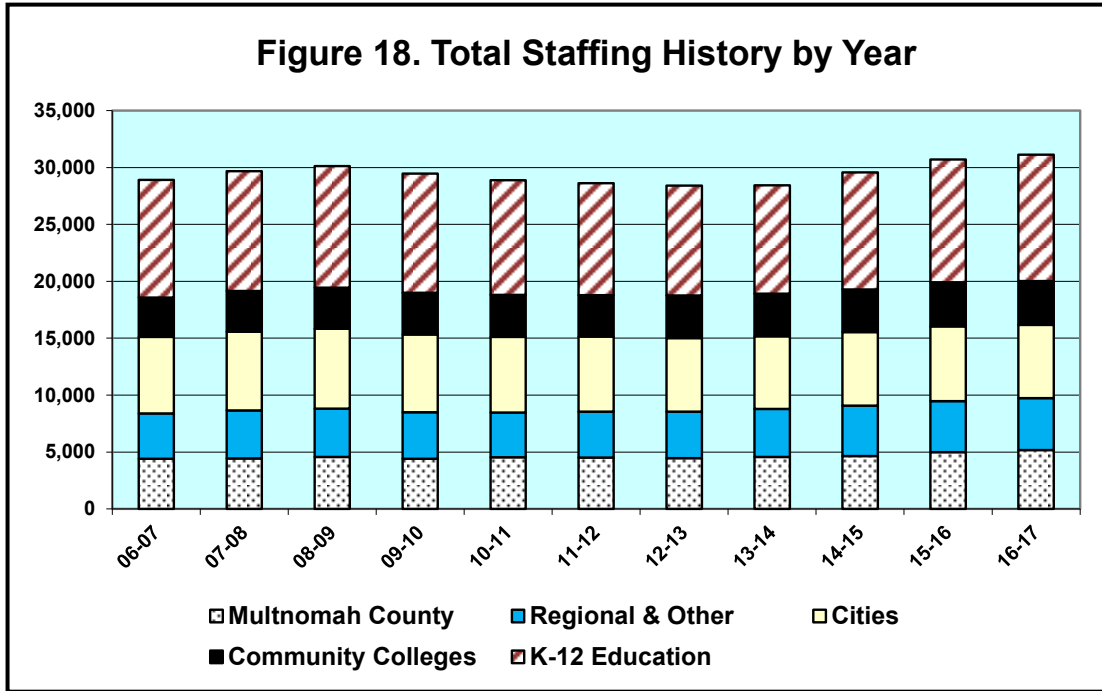
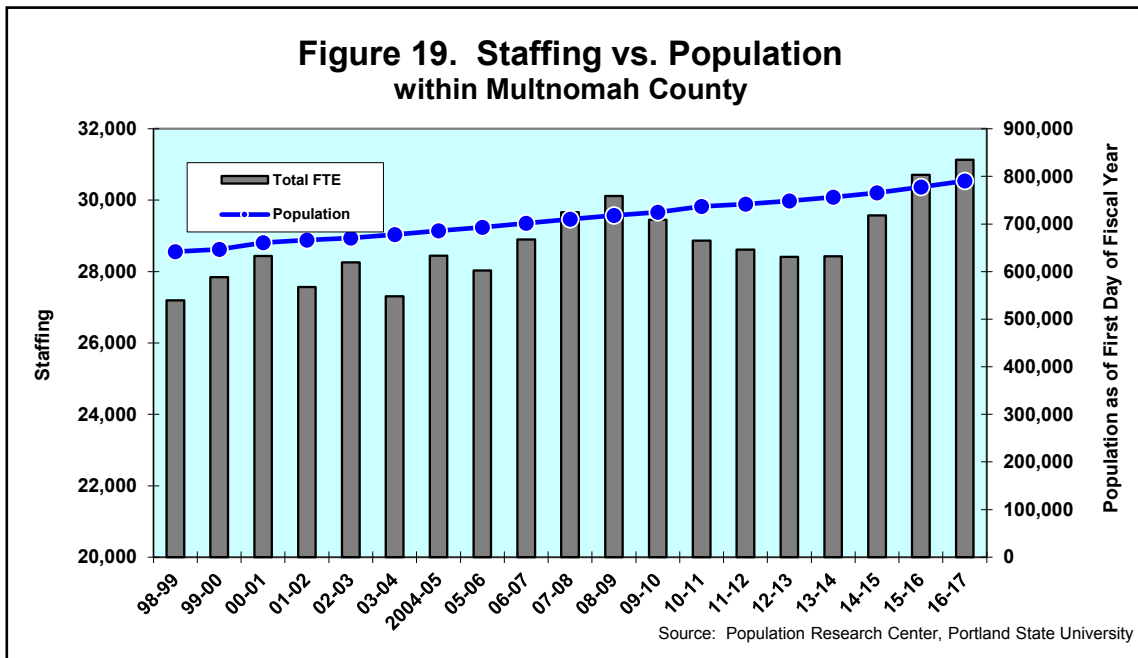


Figure 19 compares total local government FTE in Multnomah County to the County’s population.



Source: Population Research Center, Portland State University

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 September, 2016 "By The Numbers" report, PERS stated it had 347,324 active, inactive, and retiree members as of 12-31-15.

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, 2015		July 1, 2017	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
State of Oregon *	\$ 13.81	\$ 7.31	\$ 18.67	\$ 10.78
General Government Districts				
Multnomah County *	\$ 14.79	\$ 8.07	\$ 19.55	\$ 11.29
Metro *	\$ 11.82	\$ 6.29	\$ 16.30	\$ 9.71
Port of Portland *	\$ 11.61	\$ 5.45	\$ 16.34	\$ 8.79
West Multnomah SWCD	\$ 19.35	\$ 12.89	\$ 20.06	\$ 15.75
City of Portland/PDC *	\$ 13.34	\$ 7.53	\$ 17.62	\$ 10.69
City of Fairview	\$ 15.37	\$ 9.01	\$ 20.55	\$ 12.23
City of Gresham *	\$ 11.67	\$ 3.55	\$ 15.39	\$ 4.96
City of Troutdale	\$ 14.10	\$ 7.09	\$ 11.11	\$ 4.39
City of Wood Village	\$ 15.41	\$ 9.33	\$ 20.04	\$ 12.20
Corbett RFPD No. 14	\$ 14.29	\$ 10.97	\$ 18.23	\$ 13.92
Corbett Water *	\$ 17.49	\$ 11.08	\$ 21.85	\$ 14.02
Education Districts				
Mt. Hood Community College *	\$ 5.38	\$ 0.45	\$ 8.15	\$ 1.57
Portland Community College *	\$ 11.23	\$ 5.68	\$ 14.99	\$ 8.41
Education Service District *	\$ 5.55	\$ 0.86	\$ 9.23	\$ 3.90
Portland SD 1J *	\$ 0.53	\$ 0.45	\$ 6.66	\$ 1.33
Parkrose SD 3	\$ 22.33	\$ 17.64	\$ 27.20	\$ 21.87
Reynolds SD 7 *	\$ 6.51	\$ 1.82	\$ 13.20	\$ 7.87
Gresham/Barlow SD 10J *	\$ 9.18	\$ 4.49	\$ 13.89	\$ 8.56
Centennial SD 28J	\$ 22.33	\$ 17.64	\$ 27.20	\$ 21.87
Corbett SD 39	\$ 22.33	\$ 17.64	\$ 27.20	\$ 21.87
David Douglas SD 40 *	\$ 18.47	\$ 13.78	\$ 23.65	\$ 18.32
Riverdale SD 51J *	\$ 8.86	\$ 4.17	\$ 16.05	\$ 10.72

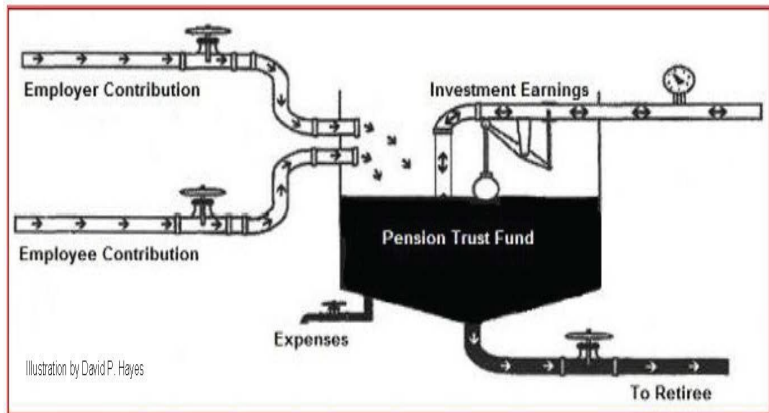
* Rates have been reduced due to lump sum payment to PERS to cover all or a portion of Unfunded Actuarial Liability

General Information

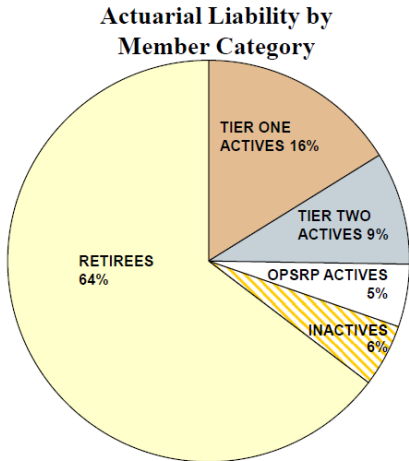
Unfunded Actuarial Liability (UAL)

PERS operates on a simple formula: Contributions from employers + investment income = 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 following chart provides the reason.

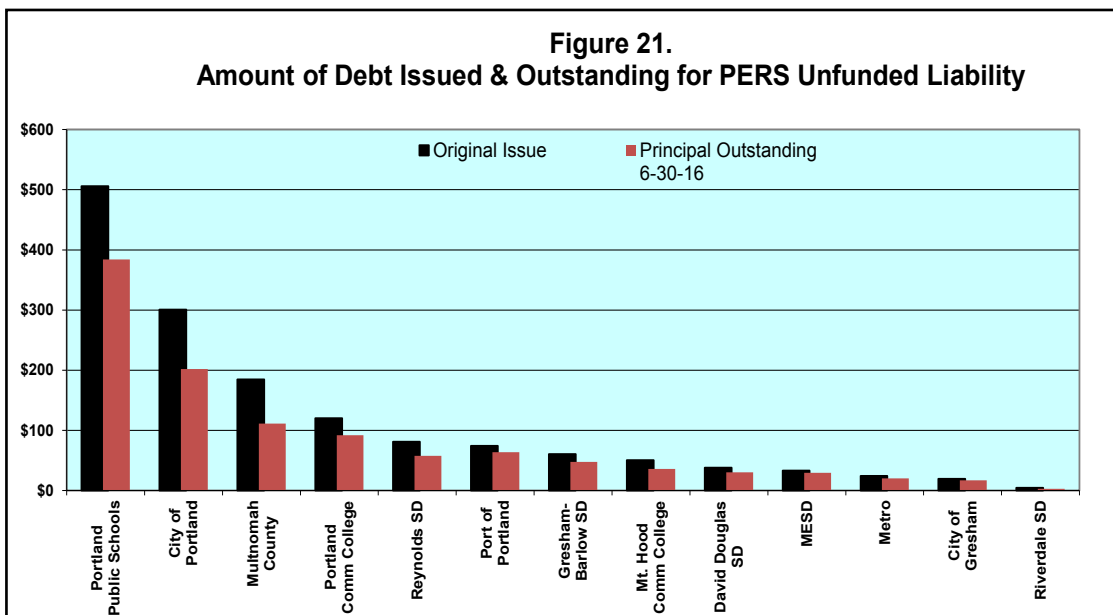


This illustration shows pension system mechanics. PERS differs, in that the employee contributions are isolated in a separate "defined contribution" fund. Only the employer contributions and investment income fund the "defined benefit" portion (the Pension Trust Fund above).



Milliman presentation, July 29, 2016 Board meeting

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

PERS employer rates are based on a study made as of December 31 of every odd-numbered year. Rates that will go into effect as of July 1, 2017 (see **Figure 20**) are based on a valuation study as of December 31, 2015. Investment earnings/losses are the biggest factor in calculating employer rates. PERS uses an "assumed interest rate" of 7.5%. Actual returns over the last 10 years have been 6.03% (annualized). As of June 30th, the Oregon Treasury said the pension fund has generated 2.38% returns for 2016. See the following page for more information about the PERS.

General Information PERS

PERS Facts (September 2016)



Overview

MEMBERS & EMPLOYERS (as of December 31, 2015)	213,455 active and inactive members	134,323 benefit recipients	~925 employers state, local governments, school districts
NON-RETIRED MEMBERSHIP BY TYPE (as of December 31, 2015)	46,209 Tier One	54,717 Tier Two	112,529 OPSRP
NON-RETIRED MEMBERSHIP BY EMPLOYER (as of December 31, 2015)	54,734 state & university	76,715 local government	82,006 school district
RETIRED MEMBER AVERAGES (for calendar year 2015 retirees)	\$2,362 average monthly benefit payment at retirement	24 years average length of public service	62 average age at retirement
SALARY REPLACED AT RETIREMENT	54% all retirees from 1990-2015	44% 2015 retirees	57% 2015 retirees with 30 years of service
ECONOMIC IMPACT (calendar year 2015)	\$3.5 billion benefit payments to PERS retirees living in Oregon	\$3.9 billion in total economic value to Oregon	36,427 Oregon jobs sustained by PERS benefit payments

System funding

	2009	2010	2011	2012	2013	2014	2015
Funded Status							
Including side accounts	86%	87%	82%	91%	96%	84%	79%
Excluding side accounts	76%	78%	73%	82%	86%	76%	71%
Unfunded Actuarial Liability							
Including side accounts (\$B)	\$8.1	\$7.7	\$11.0	\$5.6	\$2.6	\$12.1	\$16.2
Excluding side accounts (\$B)	\$13.6	\$13.3	\$16.3	\$11.1	\$8.5	\$18.0	\$21.8

Funding sources (1970-2015)

Money for benefit payments comes from three sources



2017-19 Contribution Increase Estimates

	Projected 2015-17 Payroll*	(A) Projected 2015-17 Contribution	Projected 2017-19 Payroll*	(B) Projected 2017-19 Contribution	(B) - (A) Projected Contribution Increase
State Agencies	\$5,620	\$575	\$6,020	\$835	\$260
School Districts	\$6,120	\$575	\$6,560	\$910	\$335
All Others	\$7,350	\$875	\$7,880	\$1,165	\$290
Total	\$19,090	\$2,025	\$20,460	\$2,910	\$885

* Assumes payroll grows at 3.50% annually based on 12/31/2015 active member census, reflecting proportional payroll composition (Tier One/Tier Two vs. OPSRP) as of 12/31/2015

- Collared net rates are used to project 2017-2019 contributions
- The advisory valuation had a projected contribution increase of \$800 million; the change from that estimate was caused primarily by 2015 investment underperformance and the leveraged effects that side accounts had on net rates

Milliman presentation, July 29, 2016 Board meeting

General Information

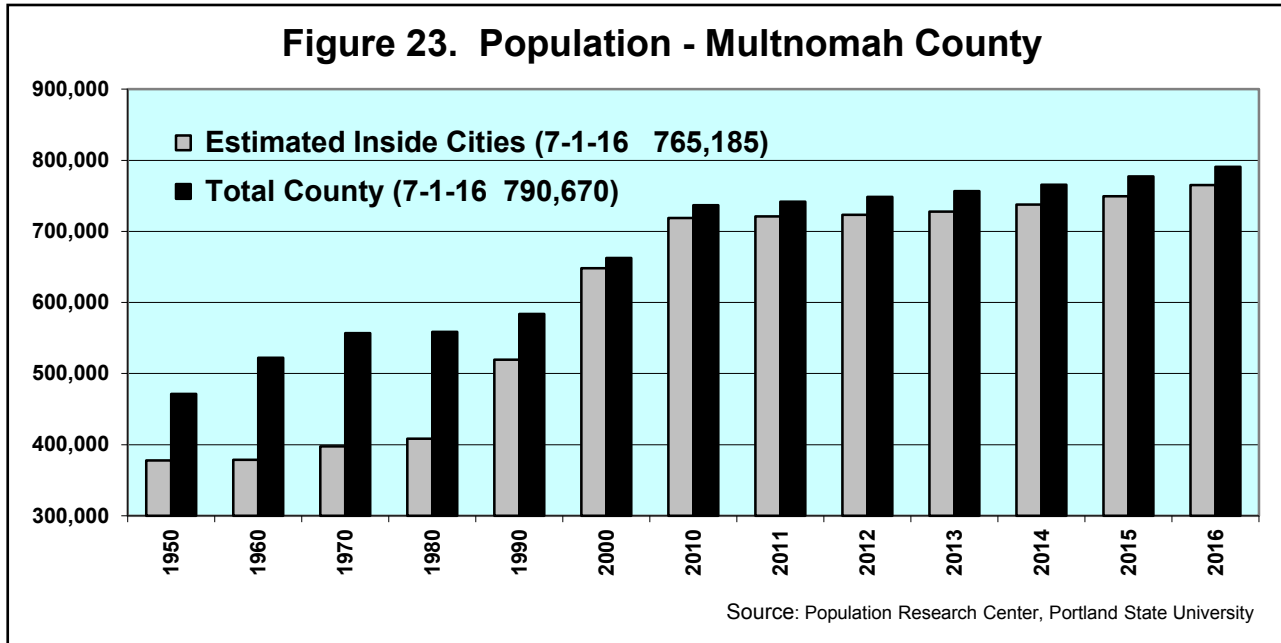
Population

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.

1.4% annual population increases and the cities, combined, have averaged the same.

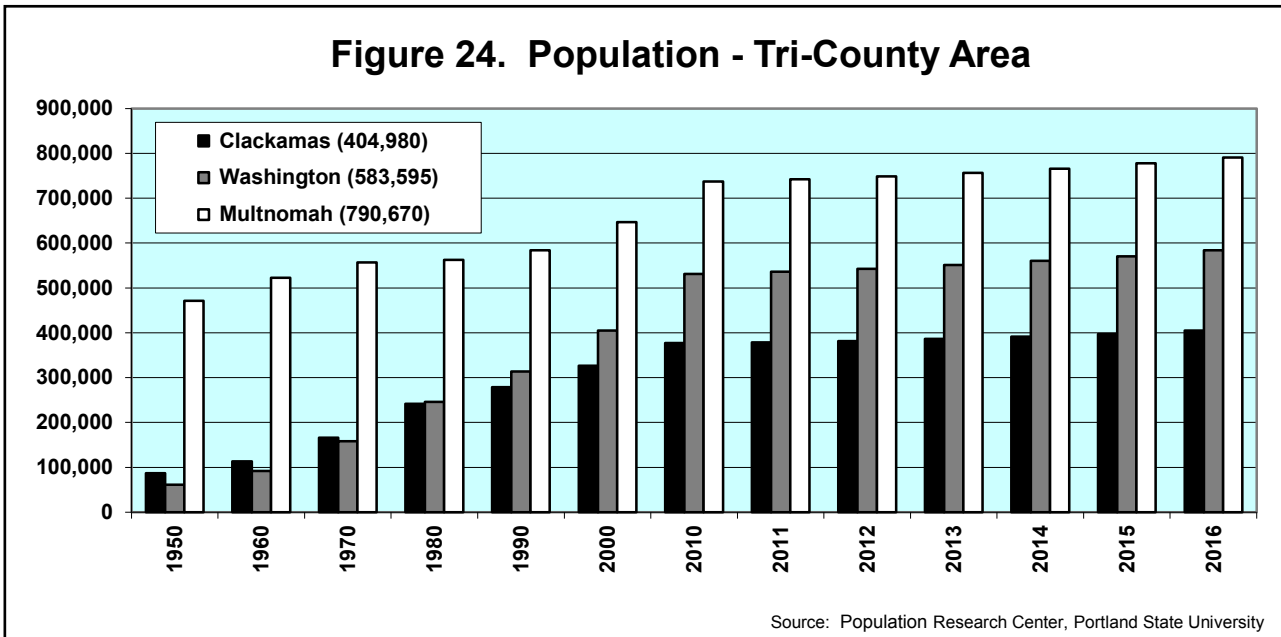
The non-urban population of Multnomah County has grown from 2.4% of the total population in 2010 to 3.2% in 2016.

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



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 five years.

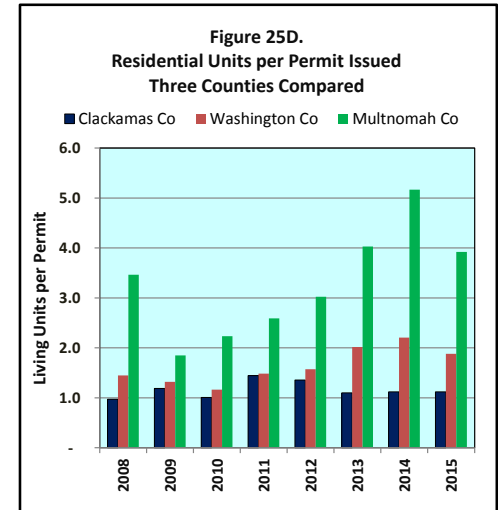
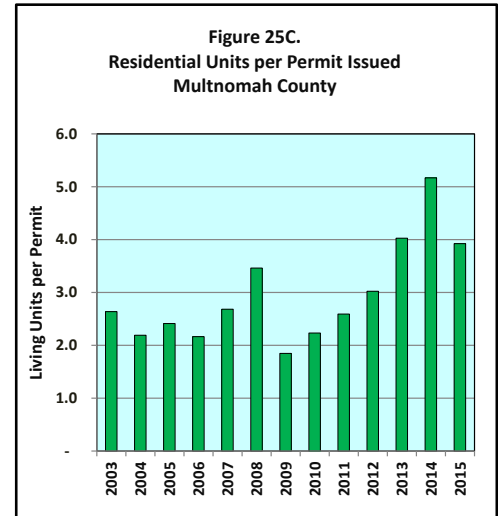
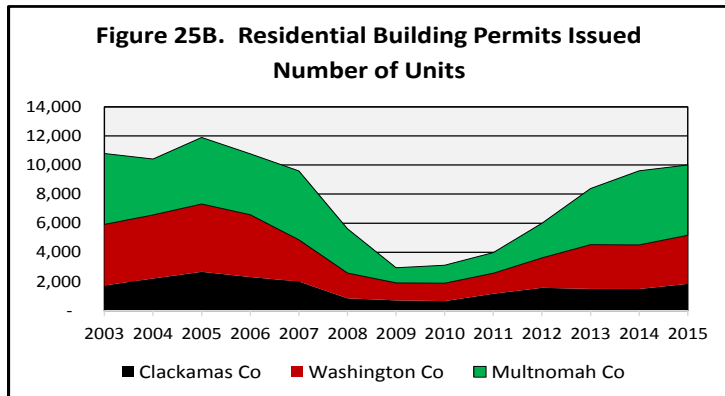
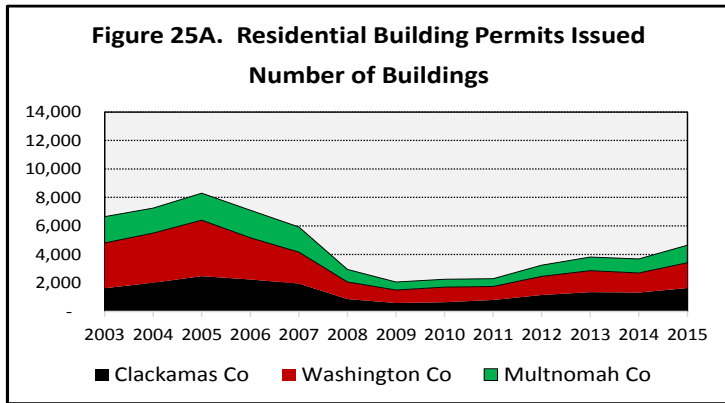
	Clackamas	Washington	Multnomah	Average
2012	0.8%	1.2%	0.9%	1.0%
2013	1.2%	1.5%	1.1%	1.2%
2014	1.4%	1.7%	1.2%	1.4%
2015	1.5%	1.8%	1.5%	1.6%
2016	1.9%	2.3%	1.7%	1.9%



General Information

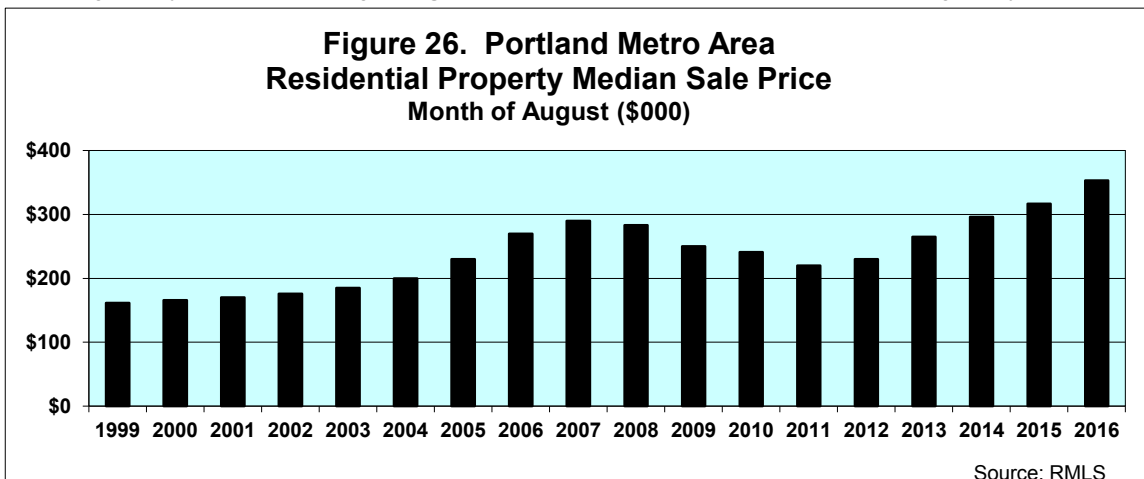
Residential Building Permits

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

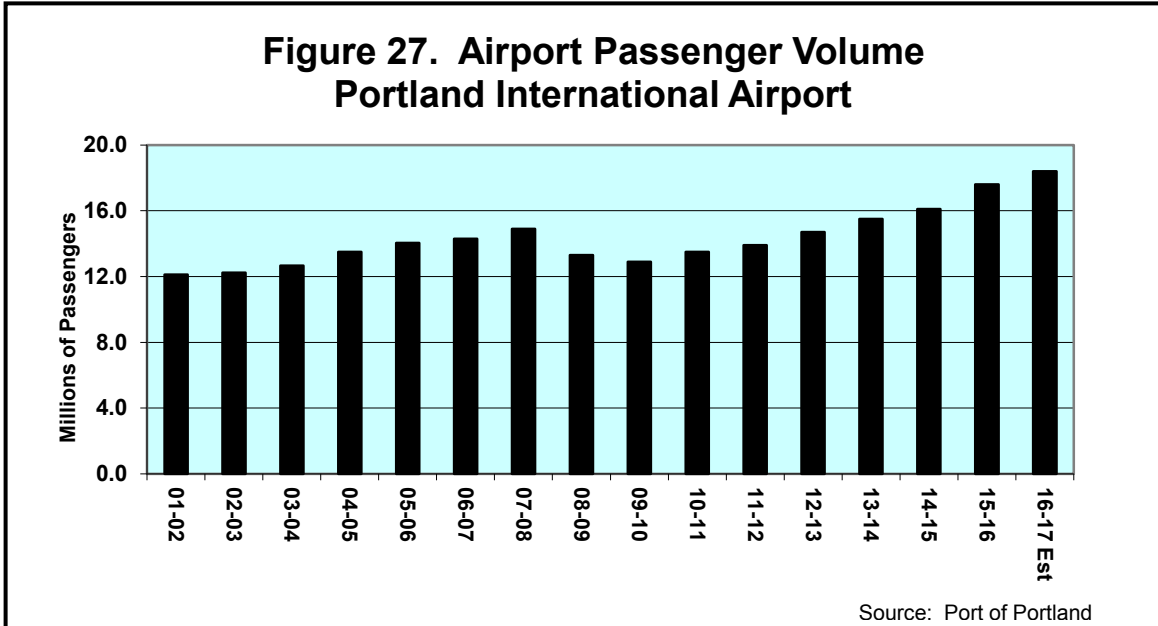
Residential property sale prices have been on a steady increase since hitting bottom in 2011. This data, from the Regional Multiple Listing Service (RMLS) includes Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego. Figure 26 compares the median sales price in August (year-to-date) since 1999.



General Information

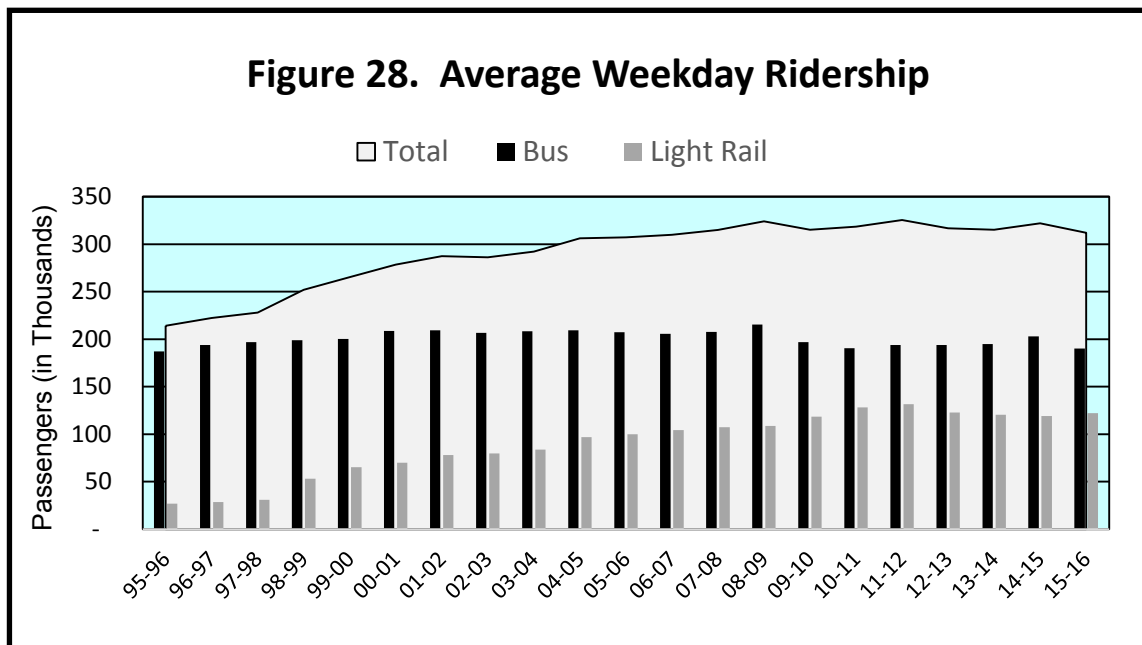
Airport Passenger Volume

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 2016-17 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 decreased 6% compared to the same time last year.



**Tax
Supervising
&
Conservation Commission**

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PROPERTY TAXES

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.

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.

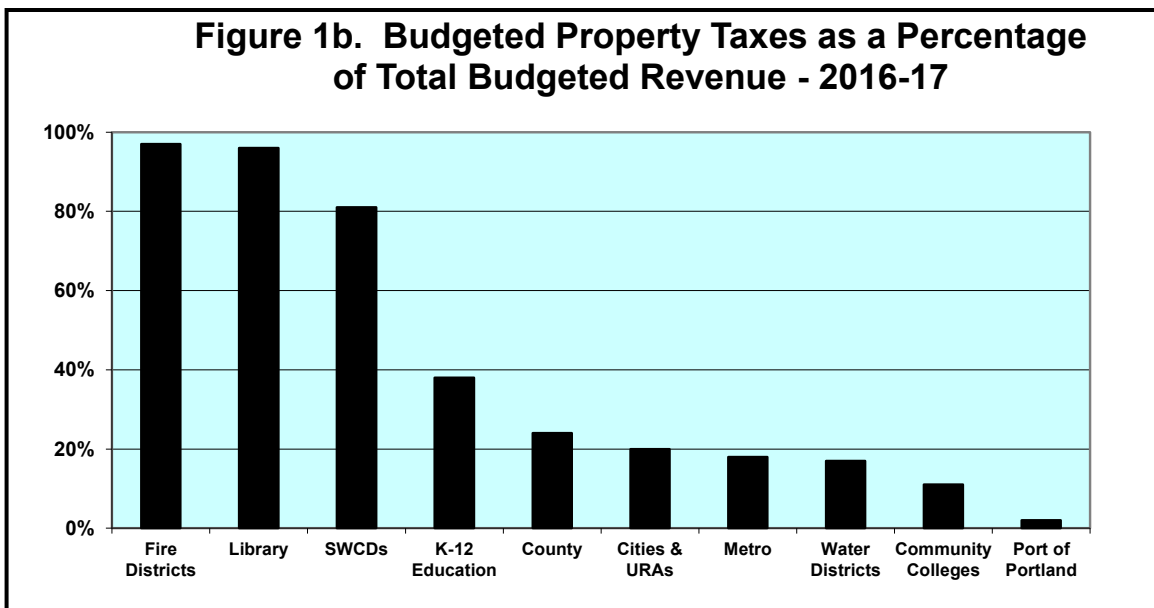
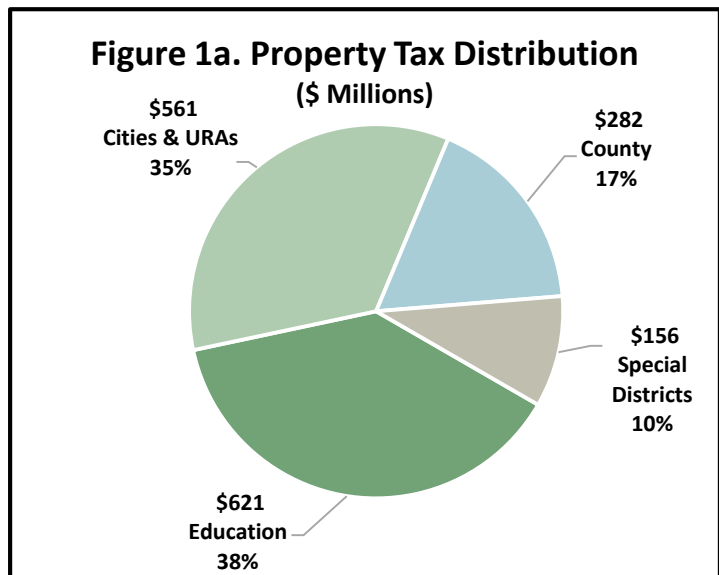
Local Government Dependence on Property Taxes

Figure 1a shows the distribution of property taxes by type of taxing district in Multnomah County. Of the total \$1.6 billion budgeted in property tax receipts for 2016-17, roughly a third goes to education, a third to cities and urban renewal districts, and a third to the county and special districts.

Figure 1b shows how fire districts, soil and water conservation districts and the library district are almost completely reliant on property taxes.

Three districts account for 72% of the tax burden.

City of Portland	\$	520,464,105
Portland Public Schools		369,171,995
Multnomah County		281,966,698
All Others		<u>448,913,763</u>
Total	\$	1,620,516,561

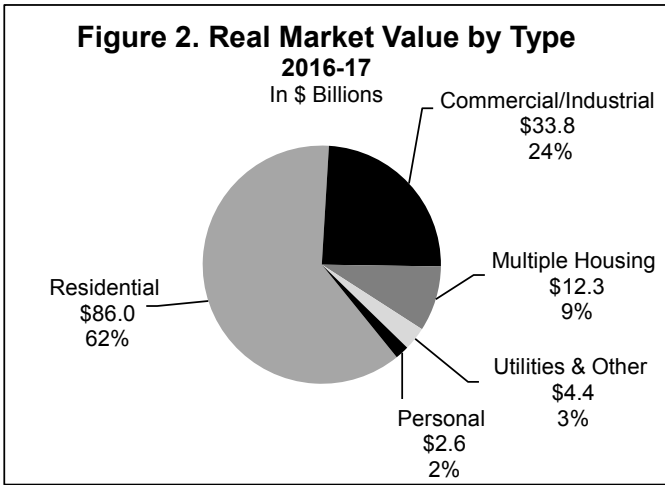


Property Taxation

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.

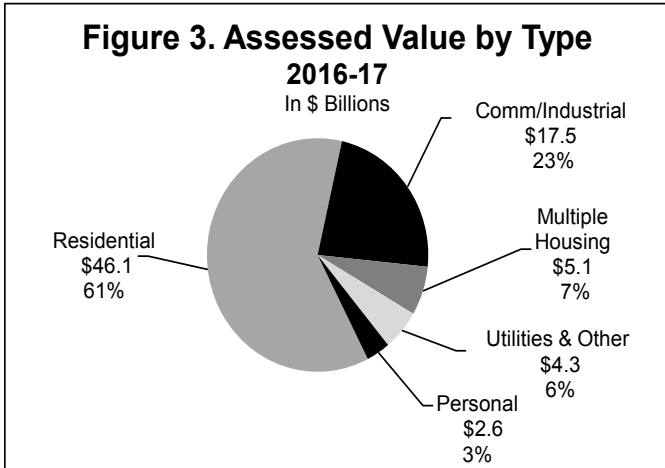


Figure 3 shows the Assessed Value (AV) by property type. AV rarely relates to RMV. The AV was locked in place by the property tax control measures of the 1990s and allowed to increase at a rate of 3% per year.

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%.

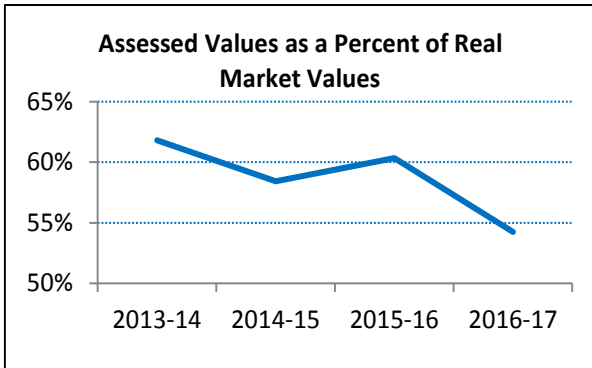
The difference or gap between RMV and AV is one of two parts of the property tax limitations adopted by Oregon voters in the 1990s. The other part is the rate limitations (see page 23). Combined, the two parts of the limitation system have moderated property tax increases in the state.

The table below compares the AV to RMV. The total reduction from RMV is 46%. The largest reductions from RMV are in the multiple housing (59%) and commercial/industrial (48%) sectors.

Three years ago (2013-14) AV was 62% of RMV. This year, AV is 54% 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 2016-17
Dollars in Millions

	RMV	AV	Reduction	
			Amount	Percent
Residential	\$ 85,968	\$ 46,139	\$ 39,829	46%
Comm/Indust	33,779	17,451	16,329	48%
Multiple Housing	12,348	5,123	7,224	59%
Utilities & Other	4,644	4,251	392	8%
Personal	2,636	2,635	2	0%
Totals	\$ 139,376	\$ 75,600	\$ 63,776	46%

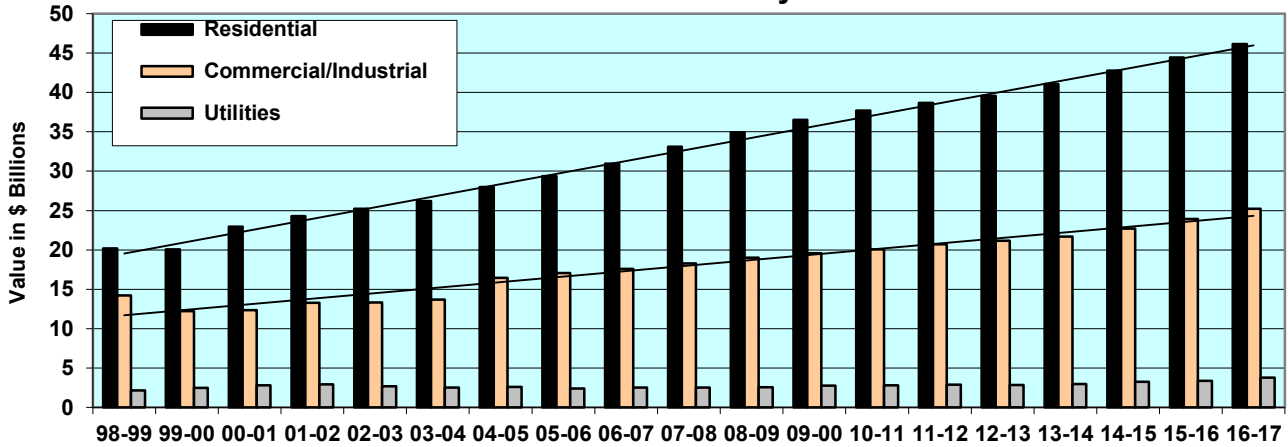


Property Taxation

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 34%. Residential values have increased from 54% to 61% and utility values dropped from 6% to 5%.

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



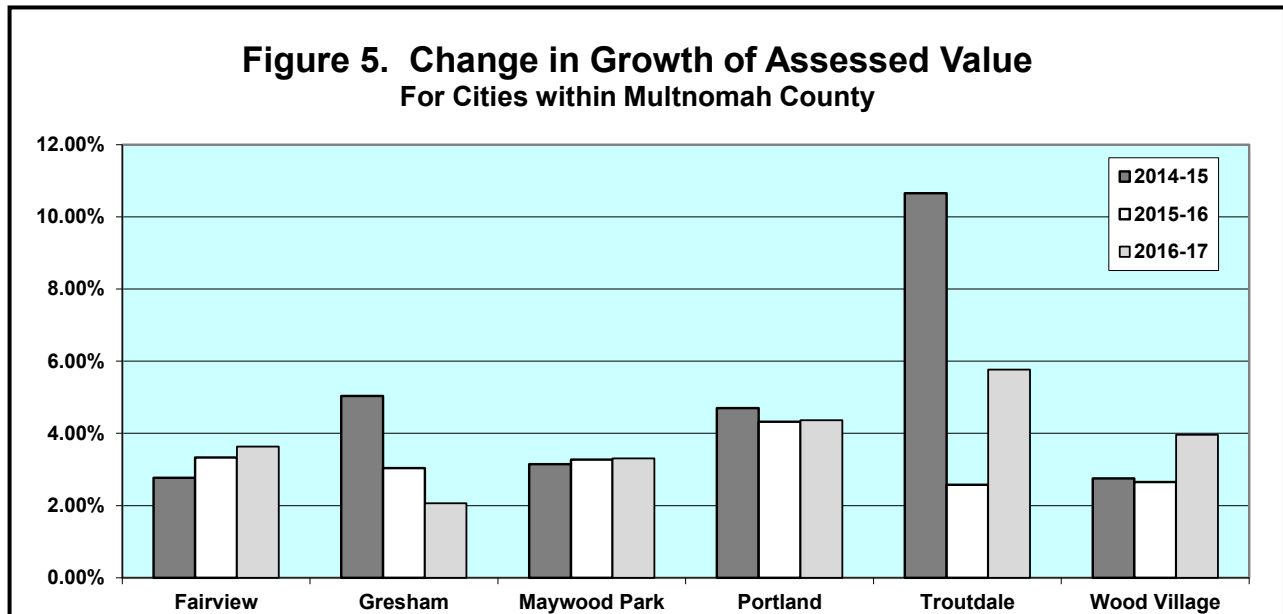
Assessed Value Growth by Area

While the assessed value grew by 4.1% county-wide, growth varied throughout the county. Figure 5 and the table to the right show the differences for the 6 cities in the county.

Figure 5 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.

	2015-16	2016-17	Increase	
			Amount	Percent
Portland	\$ 53,292	\$ 55,619	\$ 2,327	4.4%
Gresham	7,480	7,635	154	2.1%
Troutdale	1,312	1,387	76	5.8%
Fairview	656	680	24	3.6%
Wood Village	260	271	10	4.0%
Maywood Park	62	64	2	3.3%
Total	\$ 63,063	\$ 65,656	\$ 2,593	4.1%

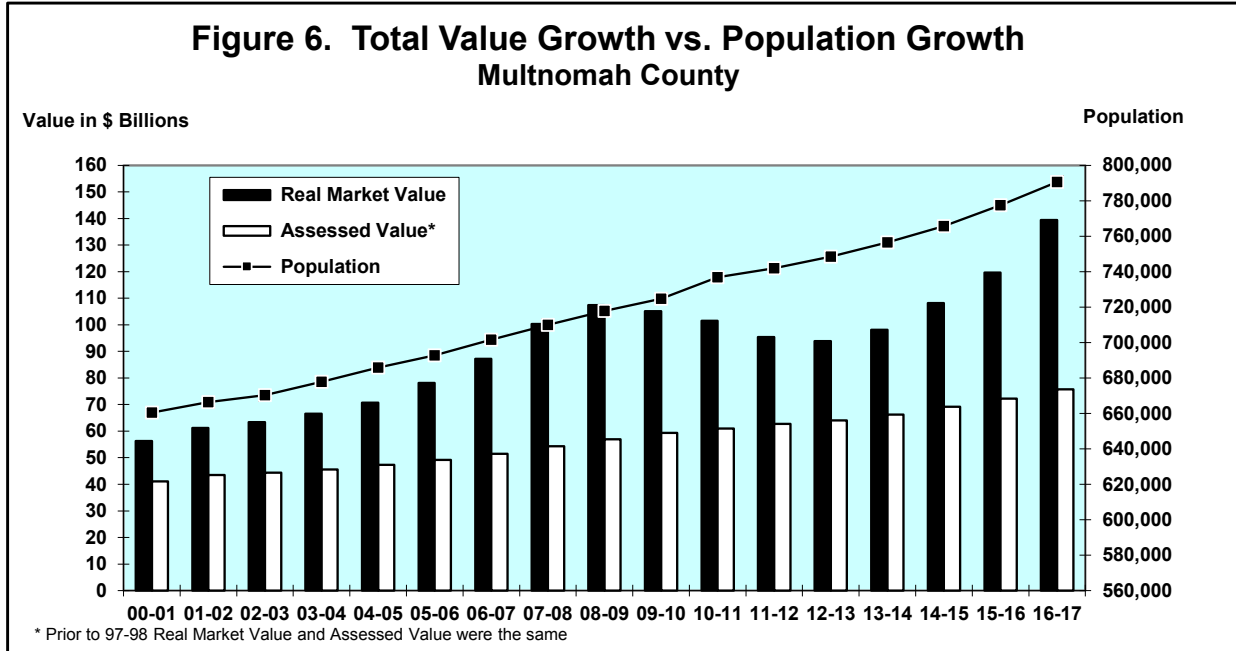
**Figure 5. Change in Growth of Assessed Value
For Cities within Multnomah County**



Property Taxation

Value Growth Compared to Population Growth

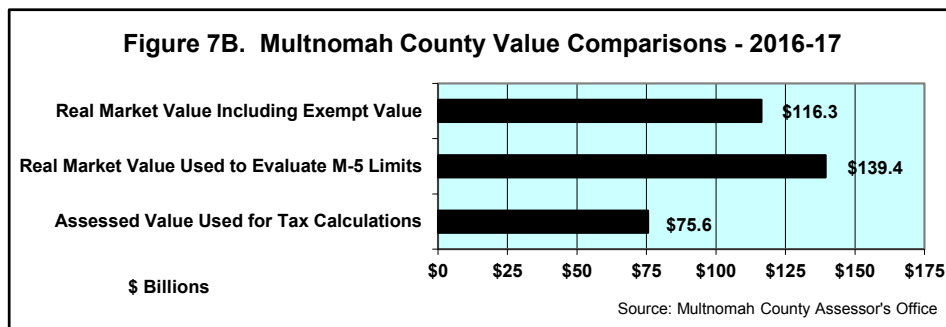
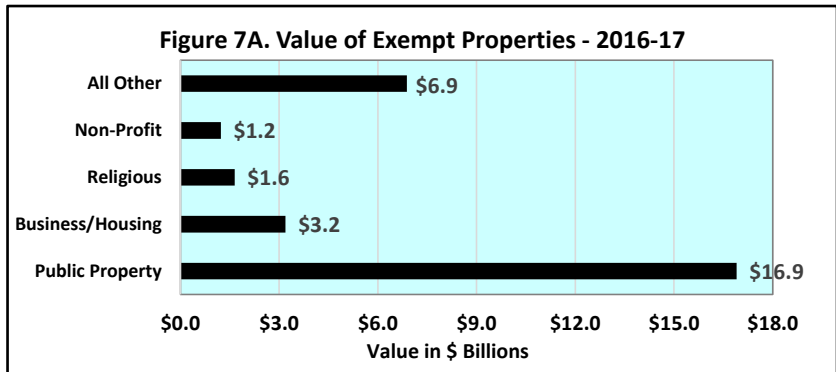
Figure 6 displays the history of values (including urban renewal excess value) and population within Multnomah County. The current assessed value is \$76 billion, a 5% increase over 2015-16. Real market value increased by 10.6% to \$139 billion. Since 1990-91 real market value has increased \$119 billion, a 570% increase. During this same period, the population increased by 206,770 (35%).



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).

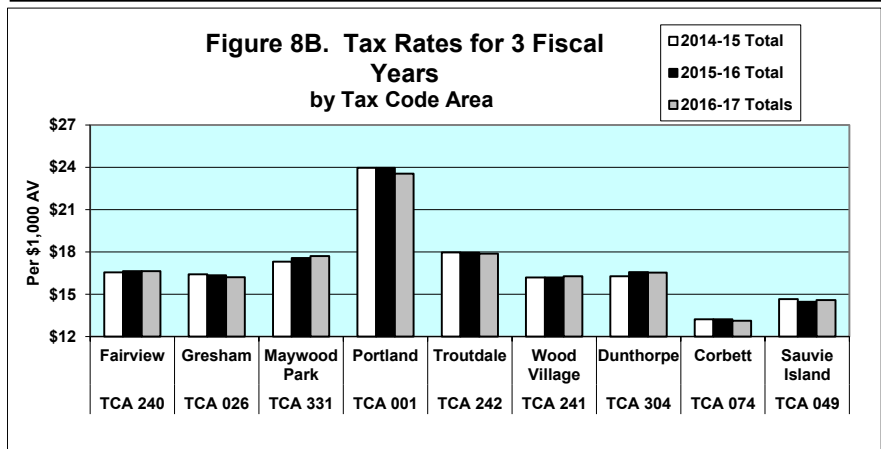
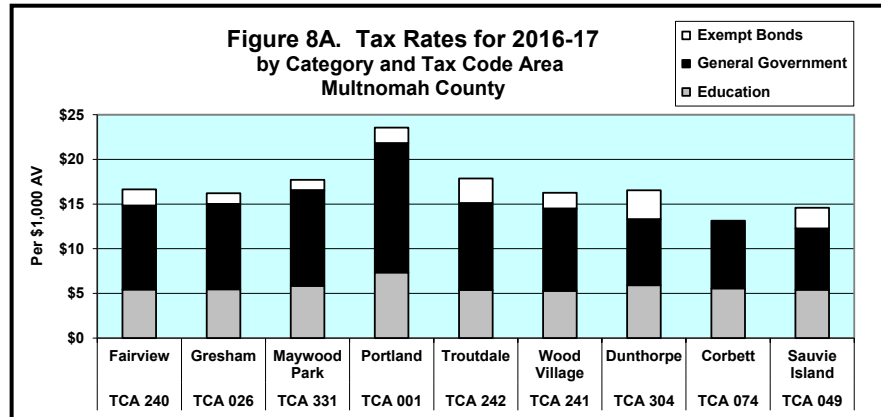
Each TCA has a unique set of taxing districts. For instance, all the properties in TCAs 160 and 161 are in the same 9 taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas.

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.



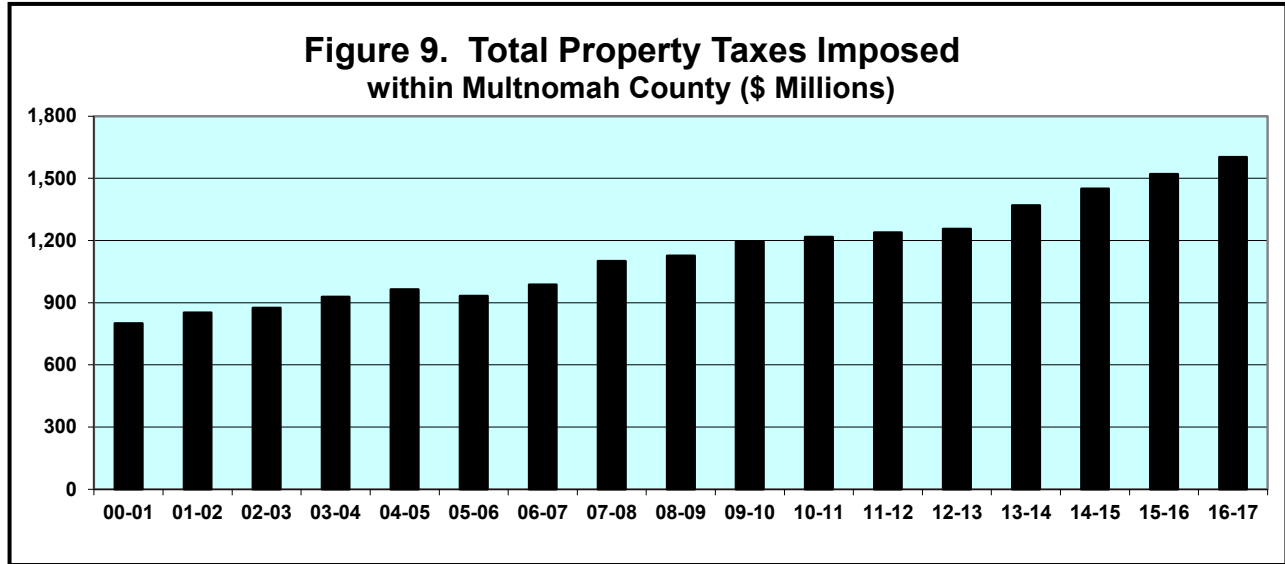
PERMANENT RATES Multnomah County

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

Property Taxation

Total Property Taxes Imposed

A total of \$1.59 billion in property taxes were imposed by districts in Multnomah County in 2016-17, an increase of \$81 million (5.4%) over 2015-16. **Figure 9** shows the total amount of taxes imposed since 2000.



Types of Property Taxes

Figure 10. Type of Property Taxes, 2015-16 and 2016-17 within Multnomah County

Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	15-16	16-17	Change	15-16	16-17	Change	15-16	16-17	Change	15-16	16-17	Change
	\$ Millions	\$ Millions		\$ Millions	\$ Millions		\$ Millions	\$ Millions				
County	274.3	287.7	4.9%	2.4	2.9	21.6%	6.2	0.0	-100.0%	283.0	290.6	2.7%
Cities	393.3	412.9	5.0%	15.7	18.3	16.9%	16.8	16.4	-2.6%	425.8	447.6	5.1%
Schools	384.8	400.4	4.1%	78.7	87.2	10.8%	92.0	98.8	7.4%	555.5	586.4	5.6%
Special Districts	96.0	100.5	4.8%	5.4	6.1	12.7%	13.2	14.3	8.5%	114.6	120.9	5.6%
Urban Renewal										131.3	146.0	11.2%
Total Taxes	1,148.5	1,201.5	4.6%	102.2	114.6	12.1%	128.2	129.4	1.0%	1,510.2	1,591.5	5.4%

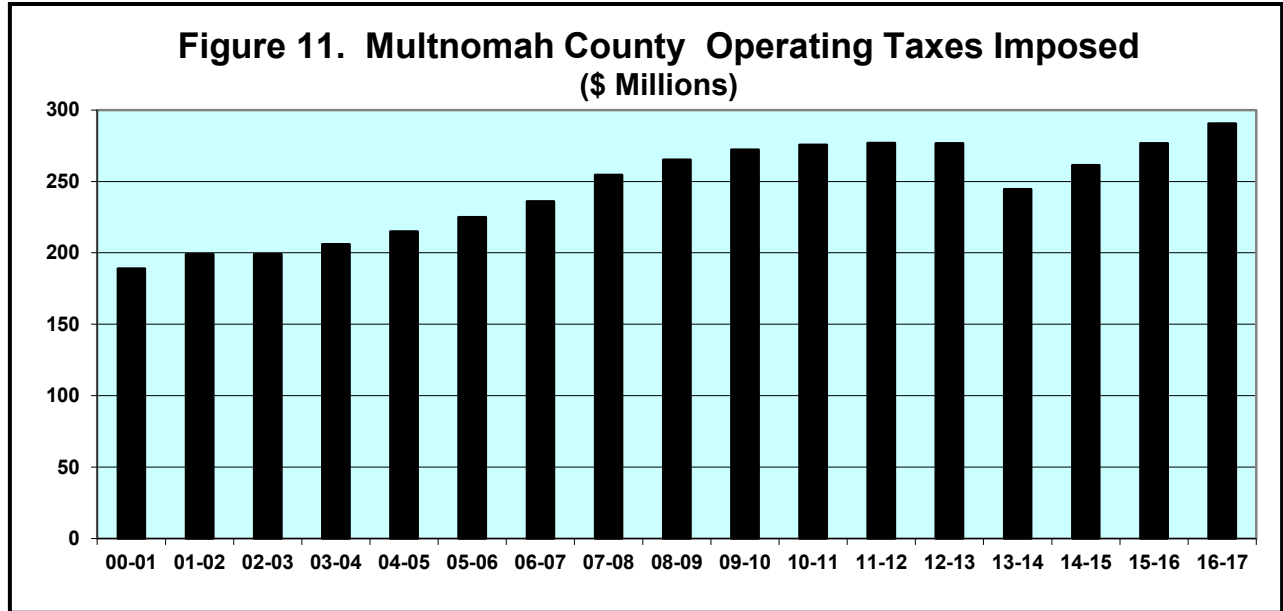
Sources of Changes in Property Tax Revenues				
\$ Millions				
	2015-16	2016-17	Increase	
			Amount	Percent
Permanent Rate	\$ 1,148	\$ 1,202	\$ 53	5%
Local Option Levy	102	115	12	12%
GO Bond Levy	128	129	1	1%
Urban Renewal Levy	131	146	15	11%
Total Ad Valorem Taxes Imposed	\$ 1,510	\$ 1,591	\$ 81	5%
Special Assessments and Other	10	11	1	7%
Total Property-Based Taxes	\$ 1,520	\$ 1,602	\$ 82	5%

Property Taxation

Multnomah County Operating Taxes Imposed

Figure 11 displays the operating taxes imposed by Multnomah County. FY 2016-17 property taxes imposed increased by \$14 million (5%) over 2015-16.

The 2013-14 dip in imposed taxes 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.



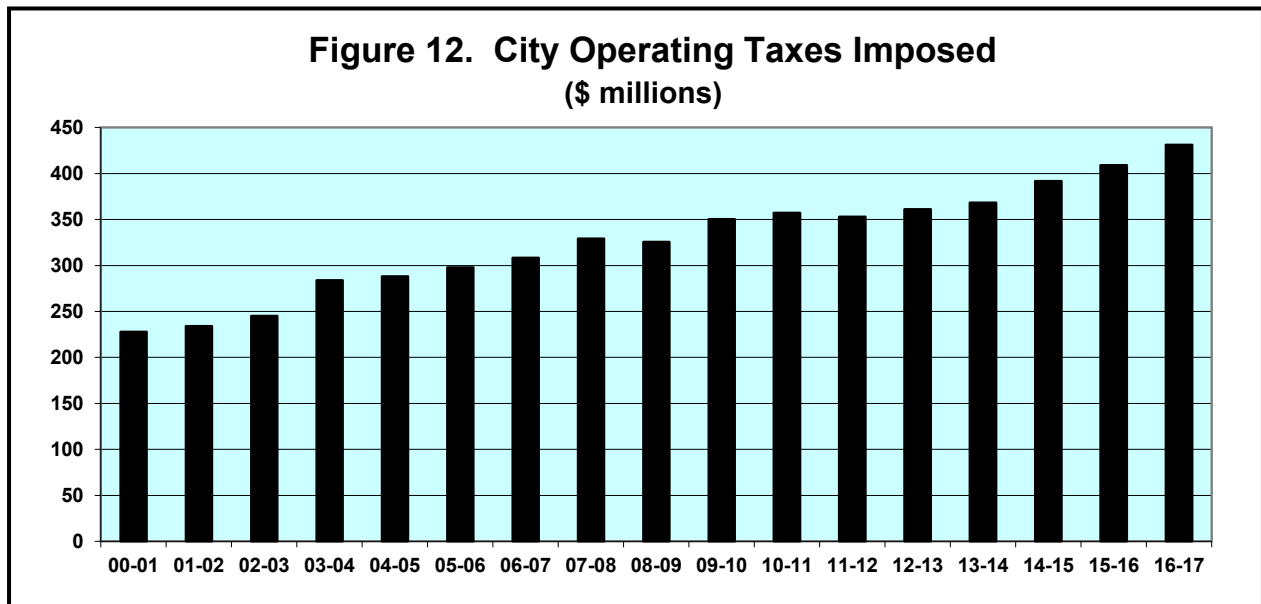
City Operating Taxes Imposed

Figure 12 displays the imposed taxes from permanent rate and local option levies for all cities that impose taxes in Multnomah County.

For 2016-17, cities are imposing \$431 million in operating property taxes, \$22 million (5.4%) more than last year.

The City of Portland accounts for \$393 million (91%) of all city taxes imposed in Multnomah County.

The City of Gresham will impose \$27.5 million in property taxes in 2016-17. Troutdale will impose \$5.2 million and together, Fairview, Maywood Park, and Wood Village will impose \$3.3 million. Two cities, Lake Oswego and Milwaukie, are partially in Multnomah County and impose about \$2 million in property taxes.

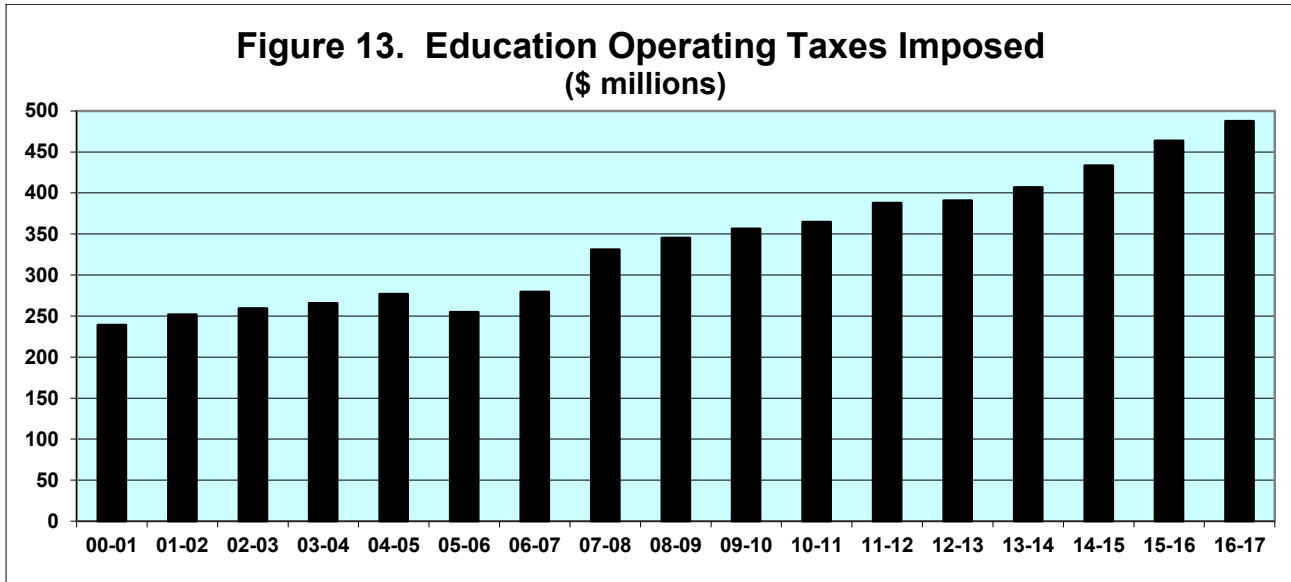


Property Taxation

Education District Operating Taxes Imposed

Education districts (K-12, ESD's and community colleges) saw operating taxes increase \$24 million (5%) in 2016-17. Taxes imposed for Portland Public Schools (PPS), increased over \$17 million (5.5%) to \$332 million.

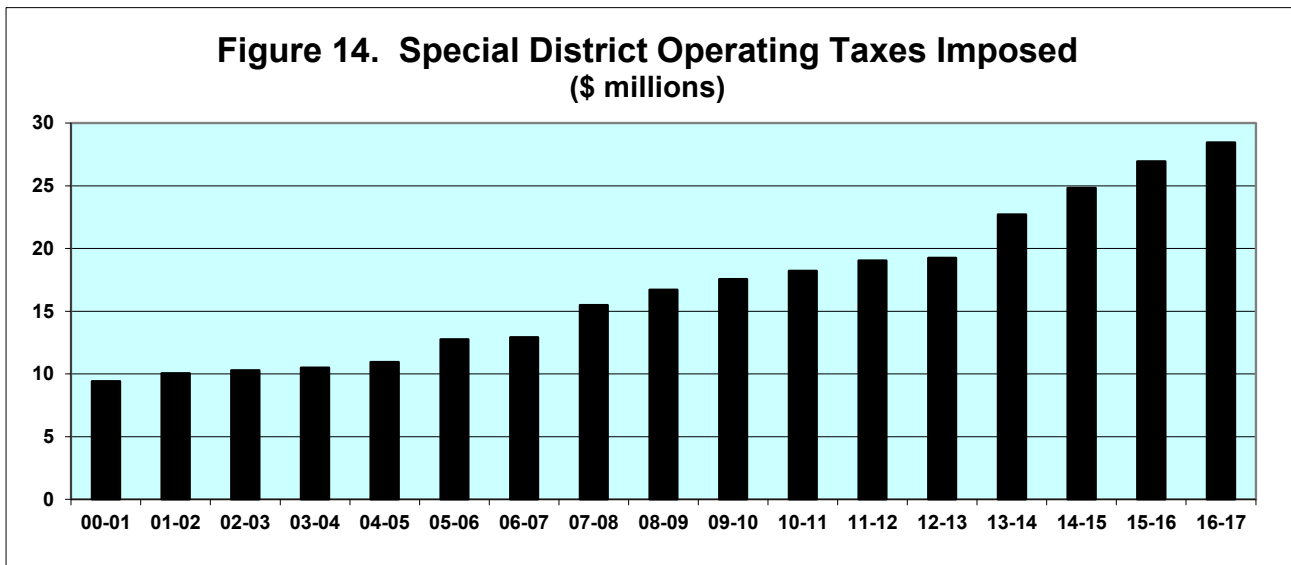
Figure 13 displays the taxes imposed for education districts since 2000. The average increase over this time period has been 4.5%.



Special District Operating Taxes Imposed

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

A new special district, the Multnomah County Library District was created in 2012 and its first budget was the 2013-14 budget. The District imposed \$78 million in taxes for 2016-17. This amount is not included in the graph below, as it would dwarf the other districts.



Property Taxation

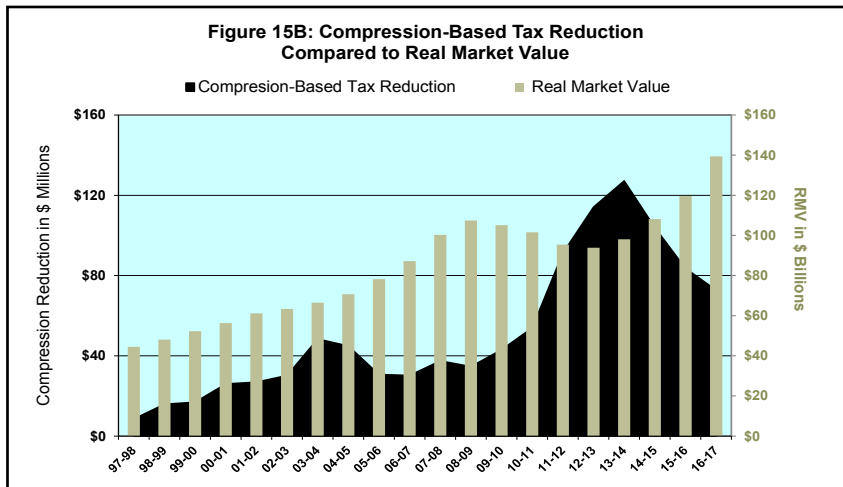
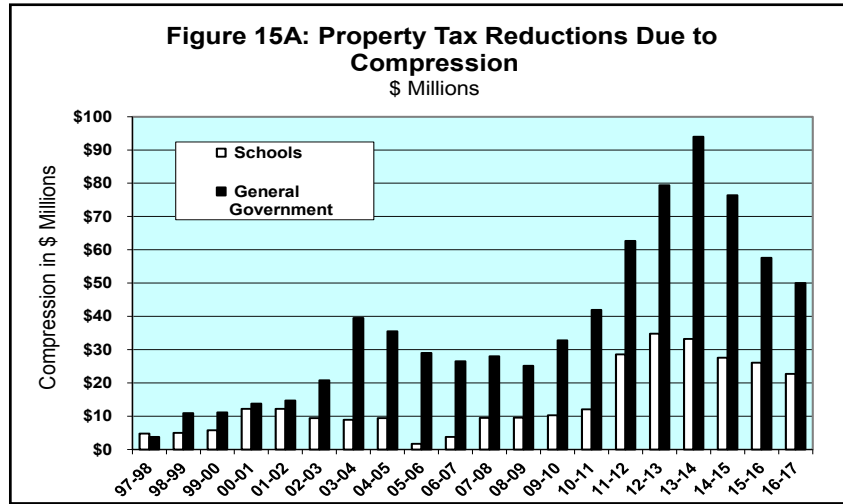
Measure 5 Reductions

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

When levy rates are compressed, 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.

The following table shows the impact of Compression on the eight local option levies in Multnomah County. In 2016-17 the total reduction for these levies is \$28 million, 20% of the voter authorized tax levy. Last year the reduction was

just over \$33 million (24%).

Compression increases result in tax decreases. So many taxpayers saw a decrease in their tax bills during the 2011 to 2013 tax years. Since 2014, compression on the whole has decreased, so imposed taxes have increased. Some taxpayers have seen increases well in-excess of the 3% cap on permanent rate levy increases. This is the rebound from tax decreases during the 2011-2013 period.

Impact of Compression on Local Option Levies in Multnomah County 2016-17							
Taxing District	Levy Purpose	Taxes				Levy Rate	
		Extended	Comp Loss	Imposed	Reduction	Levied	Effective
Multnomah County	Oregon Historical Soc	\$ 3,781,902	\$ 859,666	\$ 2,922,236	23%	\$0.0500	\$0.0386
City of Portland	Children's Programs	25,007,004	6,658,177	18,348,827	27%	\$0.4026	\$0.2954
Metro Local Option	Parks & Natural Areas	7,176,535	1,650,520	5,526,015	23%	\$0.0960	\$0.0739
Portland Public Schools	Operations	105,179,927	18,925,687	86,254,240	18%	\$1.9900	\$1.6319
Alto Park Water District	Operations	15,631	-	15,631	0%	\$0.6000	\$0.6000
Riverdale School District	Operations	867,282	88,852	778,430	10%	\$1.0700	\$1.2296
Riverdale Fire District*	Operations	149,291	1,037	148,254	1%	\$0.2500	\$0.2483
Sauvie Island Fire Dist.	Operations	56,964	-	56,964	0%	\$0.3500	\$0.3500
Total		\$ 142,234,536	\$ 28,183,939	\$ 114,050,597	20%		
Prior Year Totals		\$ 135,267,753	\$ 32,947,385	\$ 102,320,368	24%		

Property Taxation

Tax Collections

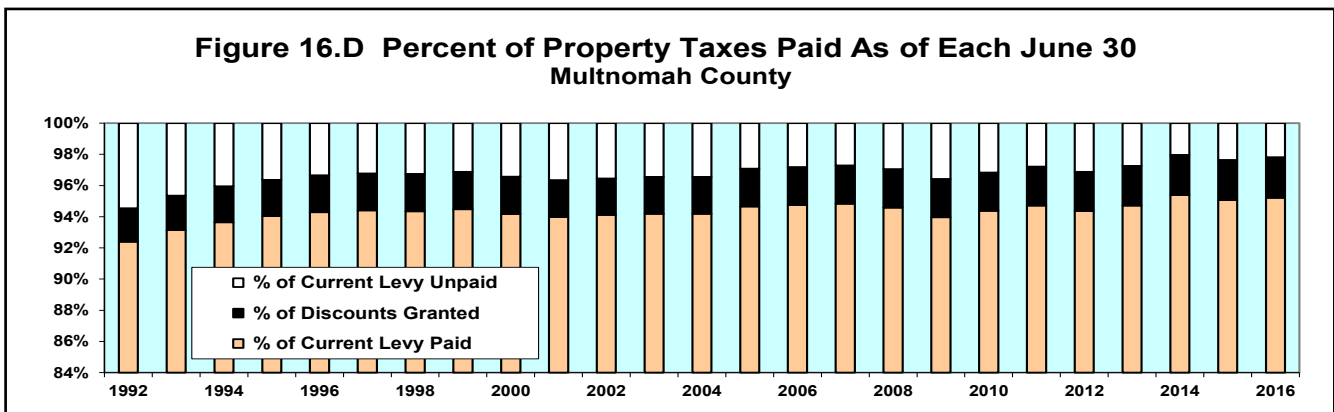
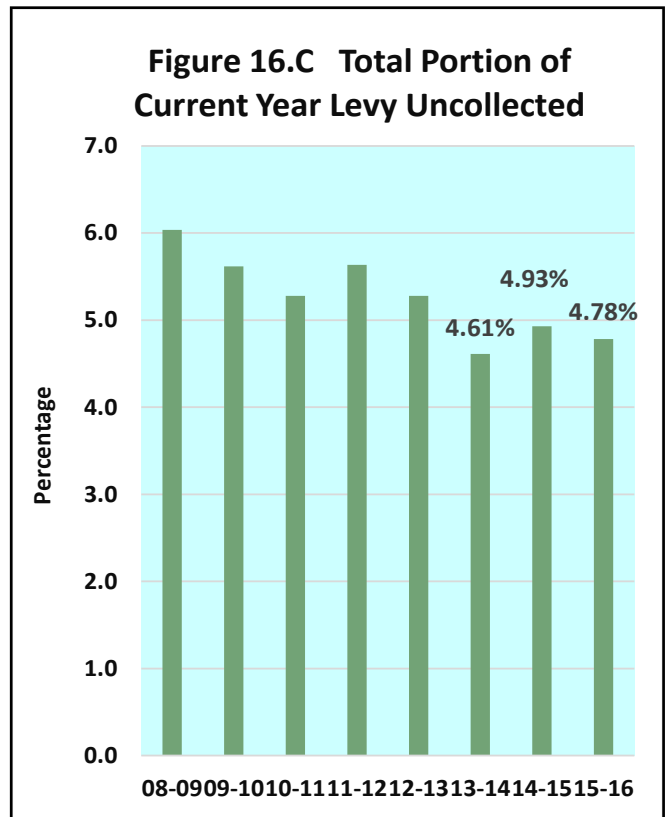
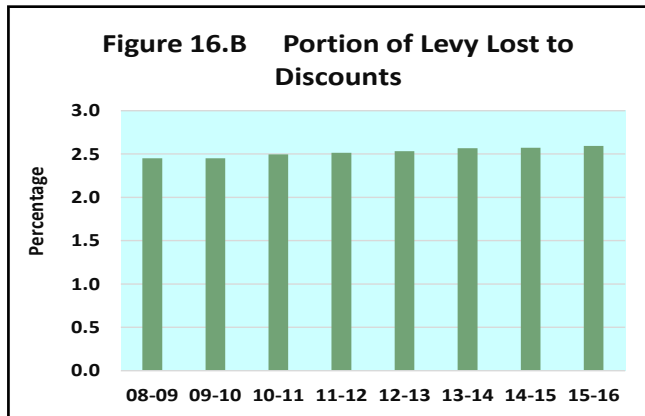
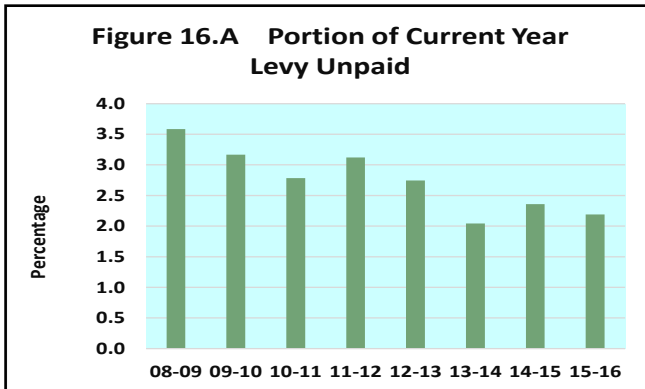
Property is valued as of January 1 annually. The taxes become a lien on July 1. Tax statements are mailed in October. One-third payments due November 15th, February 15th and May 15th. A 3% discount is given if full payment is made in November. A 2% discount is given for a two-thirds payment. Interest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

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

The combined effects of the discounts taken and the taxes unpaid require taxing districts to apply an uncollected rate to their tax levy. That rate varies annually.

Figures 16.A&B show the recent history of the two elements. The unpaid portion of taxes has dropped by more than a percentage point in the last eight years. The discount portion is stable by comparison, but slowly increasing.

Figure 16.C shows the combined effects of these two factors. The uncollected rate has been below 5% for the last three years. **Figure 16.D** shows the long term trend.



Every dollar that is collected in taxes is proportionately distributed to all taxing districts in the County. This allows districts to budget knowing they will receive approximately 95% of the amount that is due to them rather than being dependent on how the individual taxpayers in the district pay their respective taxes.

SUMMARY OF TAXES COLLECTED
Multnomah County

Year	Taxes Certified for Collections	Taxes Outstanding on 6-30-15	PLUS	LESS	LESS	LESS	Taxes Outstanding on 6-30-16
			Taxes Added to Roll (1)	Cancellation (2)	Discounts Allowed	Taxes Collected FY 2015-16	
2016-17	1,602,128,025						
2015-16	1,520,142,205	0	262,799	4,355,225	39,325,163	1,443,523,301	33,201,315
2014-15	1,449,548,240	34,111,841	107,361	1,428,625	-33,396	14,012,163	18,811,811
2013-14	1,369,838,717	19,616,573	0	63,711	-1,029	5,153,848	14,400,044
2012-13	1,255,355,712	13,155,382	0	41,743	-608	4,008,935	9,105,313
2011-12	1,238,762,295	10,152,873	0	22,342	-55	2,048,308	8,082,278
2010-11	1,216,561,720	5,224,189	0	18,559	0	192,135	5,013,495
2009-10	1,194,674,629	4,695,800	0	18,643	0	114,148	4,563,009
Prior Years - Combined		994,156	0	9,191	0	81,952	903,012
							0
Totals		87,950,814	370,160	5,958,039	39,290,075	1,469,134,790	94,080,276

(1) Additions for Omitted Property and other Corrections.

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

SUMMARY OF 2015-16
INTEREST EARNINGS & DISTRIBUTIONS
Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2015-16	851,802	327,816	523,987
2014-15	1,597,947	620,218	977,729
2013-14	1,516,550	542,490	974,060
2012-13	1,827,668	658,997	1,168,671
2011-12	1,144,072	404,877	739,195
2010-11	139,355	40,340	99,015
2009-10	103,016	30,884	72,132
Prior Years Combined	110,767	38,657	72,110
TOTAL	7,291,177	2,664,279	4,626,897

(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 *Shilo Inn v. Multnomah County*, 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 TAXES IMPOSED WITHIN MULTNOMAH COUNTY

Year	County Population	Total Taxable Value	Per Capita Value	Total Tax	Effective Tax Rate	Per Capita Tax	Total Taxes Imposed State	General	Education
1900	103,167	\$ 45,228,244	\$ 438	\$ 1,114,990	\$ 24.65	\$ 11	18%	68%	14%
1910	226,261	\$ 364,369,988	\$ 1,610	\$ 4,394,538	\$ 12.06	\$ 19	14%	59%	28%
1920	275,898	\$ 542,934,839	\$ 1,968	\$ 11,988,926	\$ 22.08	\$ 43	13%	64%	23%
1930	338,241	\$ 710,211,593	\$ 2,100	\$ 18,021,764	\$ 25.38	\$ 53	13%	61%	25%
1940	355,099	\$ 556,680,453	\$ 1,568	\$ 17,638,974	\$ 31.69	\$ 50	4%	69%	27%
1950-51	471,537	\$ 997,624,394	\$ 2,116	\$ 32,207,179	\$ 32.28	\$ 68	0%	55%	45%
1960-61	522,813	\$ 2,612,178,726	\$ 4,996	\$ 71,126,380	\$ 27.23	\$ 136	0%	50%	50%
1970-71	556,667	\$ 4,643,244,365	\$ 8,341	\$ 137,598,136	\$ 29.63	\$ 247	0%	45%	55%
1980-81	562,640	\$ 16,351,057,369	\$ 29,061	\$ 290,379,549	\$ 17.76	\$ 516	0%	43%	56%
1990-91	583,887	\$ 20,849,827,083	\$ 35,709	\$ 675,322,761	\$ 32.39	\$ 1,157	0%	44%	56%
1991-92	599,999	\$ 24,254,159,530	\$ 40,424	\$ 631,150,107	\$ 26.02	\$ 1,052	0%	58%	42%
1992-93	605,000	\$ 26,591,850,594	\$ 43,953	\$ 617,078,602	\$ 23.21	\$ 1,020	0%	45%	55%
1993-94	615,000	\$ 28,574,500,232	\$ 46,463	\$ 592,558,858	\$ 20.74	\$ 964	0%	50%	50%
1994-95	620,000	\$ 31,893,568,978	\$ 51,441	\$ 572,548,321	\$ 17.95	\$ 923	0%	56%	44%
1995-96	626,500	\$ 36,130,751,708	\$ 57,671	\$ 558,507,607	\$ 15.46	\$ 891	0%	65%	35%
1996-97	636,000	\$ 40,238,045,494	\$ 63,267	\$ 653,821,673	\$ 16.25	\$ 1,028	0%	63%	37%
1997-98	639,000	\$ 34,421,372,229	\$ 53,868	\$ 653,119,268	\$ 18.97	\$ 1,022	0%	63%	37%
1998-99	641,900	\$ 37,057,169,000	\$ 57,730	\$ 713,896,839	\$ 19.26	\$ 1,112	0%	64%	36%
1999-00	646,850	\$ 39,032,791,000	\$ 60,343	\$ 740,488,164	\$ 18.97	\$ 1,145	0%	65%	35%
2000-01	662,400	\$ 41,133,501,000	\$ 62,098	\$ 800,298,594	\$ 19.46	\$ 1,208	0%	64%	36%
2001-02	666,350	\$ 43,544,838,000	\$ 65,348	\$ 851,427,032	\$ 19.55	\$ 1,278	0%	63%	37%
2002-03	670,250	\$ 44,342,361,000	\$ 66,158	\$ 875,383,097	\$ 19.74	\$ 1,306	0%	62%	38%
2003-04	677,850	\$ 45,546,304,000	\$ 67,192	\$ 927,794,286	\$ 20.37	\$ 1,369	0%	64%	36%
2004-05	685,950	\$ 47,321,504,259	\$ 68,987	\$ 963,957,689	\$ 20.37	\$ 1,405	0%	64%	36%
2005-06	692,825	\$ 49,193,195,419	\$ 71,004	\$ 932,428,285	\$ 18.95	\$ 1,346	0%	69%	31%
2006-07	701,545	\$ 51,440,278,065	\$ 73,324	\$ 986,852,495	\$ 19.18	\$ 1,407	0%	68%	32%
2007-08	710,025	\$ 54,303,309,732	\$ 76,481	\$ 1,100,640,097	\$ 20.27	\$ 1,550	0%	68%	32%
2008-09	717,880	\$ 56,959,073,565	\$ 79,343	\$ 1,126,815,086	\$ 19.78	\$ 1,570	0%	66%	34%
2009-10	724,680	\$ 59,301,125,312	\$ 81,831	\$ 1,194,674,629	\$ 20.15	\$ 1,649	0%	67%	33%
2010-11	736,785	\$ 61,027,180,083	\$ 82,829	\$ 1,216,561,720	\$ 19.93	\$ 1,651	0%	67%	33%
2011-12	741,925	\$ 62,692,645,695	\$ 84,500	\$ 1,238,762,295	\$ 19.76	\$ 1,670	0%	65%	35%
2012-13	748,490	\$ 64,001,093,024	\$ 85,507	\$ 1,255,355,712	\$ 19.61	\$ 1,677	0%	67%	33%
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%
2016-17	790,670	\$ 75,636,627,007	\$ 95,661	\$ 1,602,128,025	\$ 21.18	\$ 2,026	0%	63%	37%

In the nineteen years since Measure 50 was implemented, the per capital tax has risen from \$1,112 to \$2,026, an average annual increase of 4.3%. That increase is due almost entirely to the average increase in taxable value during that period. The Effective Tax rate increased only 0.6% annually during the period.

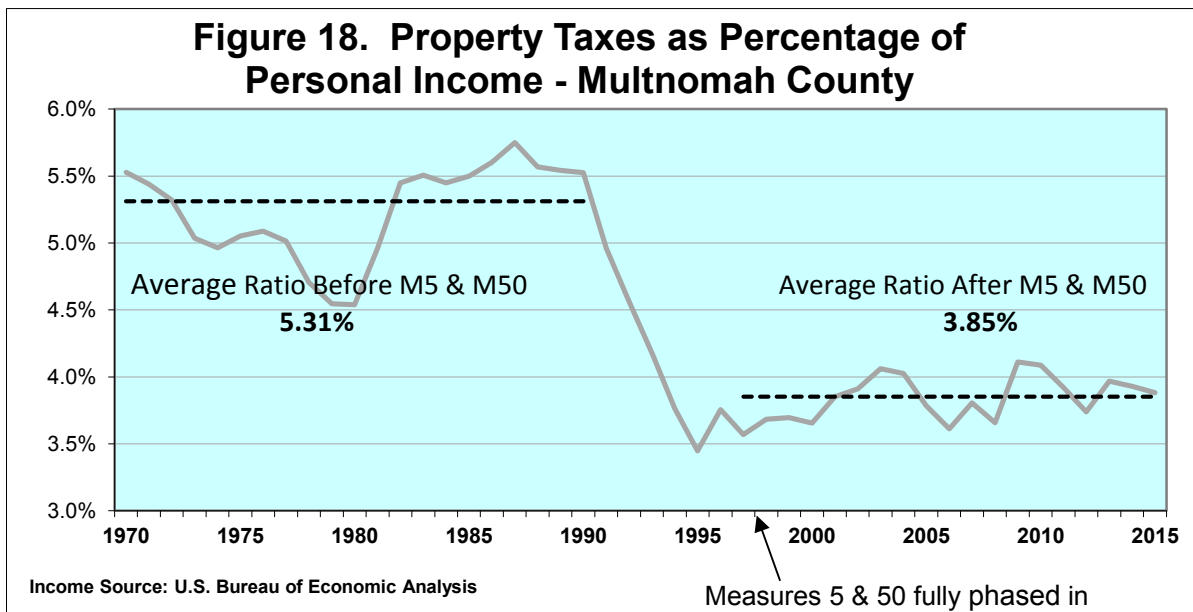
Increases in Taxes & the Factors Determining Taxes

Number of years since M50 implemented	19
Average growth of Per Capita Taxes	4.3%
Average growth of Per Capita Value	4.1%
Average growth of Tax Rate	0.6%

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 5.31% of personal income. Since the Measures were fully enacted, that average has decreased to 3.85% and has been less volatile.



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:

2016-17 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 2016): 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.

2016-17 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.

2016-17 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 2016-17 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

2016-17 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 2016-17.

ASSESSED VALUE BY PROPERTY TYPE*
2016-17
Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	90,247,560	2,840,822,714	68,927,925,521	3,777,631,212	75,636,627,007
Regional Districts:					
Multnomah County Library	90,247,560	2,840,822,714	68,927,925,521	3,777,631,212	75,636,627,007
Metro	88,788,650	2,795,152,764	68,185,815,161	3,685,641,112	74,755,397,687
Port of Portland	90,247,560	2,840,822,714	68,927,925,521	3,777,631,212	75,636,627,007
TriMet Transportation District	88,788,650	2,801,777,384	68,146,171,761	3,686,496,612	74,723,234,407
East Multnomah S&WCD	89,570,160	1,963,940,773	46,629,314,720	2,892,795,108	51,575,620,761
West Multnomah S&WCD	677,400	876,881,941	22,298,610,801	884,836,104	24,061,006,246
Cities					
Fairview	10,870,340	19,170,290	619,720,370	30,211,500	679,972,500
Gresham	18,186,830	277,208,792	7,394,949,020	238,820,800	7,929,165,442
Maywood Park	0	2,030	63,824,780	662,800	64,489,610
Portland	42,997,670	2,388,697,480	56,450,676,271	3,231,379,312	62,113,750,733
Troutdale	12,006,240	73,963,550	1,231,615,060	77,829,200	1,395,414,050
Wood Village	4,065,250	13,519,142	254,014,420	6,633,700	278,232,512
Community Colleges					
Mt. Hood Community College	76,140,050	722,242,560	18,938,581,890	1,957,697,488	21,694,661,988
Portland Community College	14,107,510	2,118,580,184	49,989,343,631	1,819,933,724	53,941,965,049
K-12 School Districts:					
Multnomah Education Service District	89,787,600	2,799,768,064	68,517,424,161	3,757,149,412	75,164,129,237
Portland SD No. 1J	13,647,550	2,076,903,224	48,968,417,551	1,795,261,524	52,854,229,849
Parkrose SD No. 3	1,216,740	179,945,826	2,473,878,590	1,350,055,188	4,005,096,344
Reynolds SD No. 7	35,339,570	363,234,124	5,421,521,380	191,471,500	6,011,566,574
Gresham-Barlow SD No. 10J	13,121,920	76,254,640	4,872,330,060	203,989,000	5,165,695,620
Centennial SD No. 28J	10,060,950	22,716,590	2,342,609,360	53,379,100	2,428,766,000
Corbett SD No. 39	704,800	1,239,190	335,906,820	60,779,400	398,630,210
David Douglas SD No. 40	15,696,070	78,853,870	3,474,612,240	97,930,300	3,667,092,480
Riverdale SD No. 51J	0	620,600	628,148,160	4,283,400	633,052,160
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	739,030	3,951,400	569,235,490	24,531,900	598,457,820
Riverdale RFPD No. 11J	0	67,060	595,292,680	1,802,900	597,162,640
Multnomah County RFPD No. 14	704,800	595,700	333,026,460	28,397,400	362,724,360
Sauvie Island RFPD No. 30J	459,960	8,956,780	143,240,750	10,097,300	162,754,790
Water Districts:					
Alto Park	0	0	25,958,180	95,000	26,053,180
Burlington	48,330	15,423,270	17,316,340	3,214,300	36,002,240
Corbett	462,920	437,810	275,822,580	25,342,000	302,065,310
Lusted	255,690	850,550	116,527,630	3,023,000	120,656,870
Palatine Hill	0	37,290	501,011,150	1,572,600	502,621,040
Pleasant Home	229,190	1,633,890	134,113,670	3,650,000	139,626,750
Valley View	0	9,810	207,710,420	888,100	208,608,330

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

Property Taxation

Tax Measures Placed Before Voters

Measure 47 established the “double majority” standard. In November 2008, Measure 56 modified the double-majority standard, exempting elections held in May and November of any year from the double majority requirement. The chart on this page and the next page shows measures placed before the voters between November 1998 and May 2016. 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 (May 2016 to November 1998) within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
Corbett SD	May-16	11.9m	Improvement / Bonds	873	998	46.7%	F
Mt. Hood CC	May-16	125m	Capital Improvements / Bonds	32,070	39,170	45.0%	F
Multnomah County	May-16	.0500 / 1,000	Historical Society / 5 yr Local Opt.	170,103	67,852	71.5%	P
Centennial SD	May-16	85m	Improvement / Bonds	4,477	2,233	66.7%	F
Riverdale SD	Nov-15	1.3700	Operations / 5 yr Local Option	462	243	65.5%	P
Reynolds SD	May-15	125m	School Facilities / Bonds	3,847	3,557	52.0%	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	148,570	56,903	72.3%	P
Sauvie Island RFPD	Nov-14	.3500 / 1,000	Operations / 5 yr Local Option	354	142	71.4%	P
City of Portland	Nov-14	68m	Parks Improvement / Bond	178,175	63,356	73.8%	P
Corbett SD	May-14	9.4m	Improvement / Bond	624	798	43.9%	F
Gresham-Barlow SD	Nov-13	210m	Improvement / Bond	6,617	10,171	39.4%	F
Riverdale RFPD	Nov-13	.5000 / 1000	Operations / 5 yr Local Option	295	234	55.8%	P
Corbett SD	Nov-13	15m	Improvement / Bond	633	1,048	37.7%	F
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
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
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
Alto Park Water	Nov-11	0.6000 / 1,000	Operations / 5 yr Local Option	25	12	67.6%	P
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
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
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	85.7%	P
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
City of Portland	Nov-08	.4026/ 1,000	Childrens Initiative/ 5 yr Local Opt	203,616	77,384	72.5%	P
PCC	Nov-08	\$374m	Expansion-improvements / Bond	269,006	236,646	53.2%	P
Metro	Nov-08	\$125m	Zoo Improvements / Bond	370,927	274,106	57.5%	p
Centennial SD	Nov-08	\$83.8m	Expansion-improvements / Bond	6,756	8,051	45.6%	F
City of Gresham	Nov-08	.97/ 1,000	Increased Police Serv 5 yr Local Opt	16,427	19,083	46.3%	F
City of Troutdale	Nov-08	4.6m	New Police Station / Bond	2,878	3,551	44.8%	F
City of Fairview	Nov-08	.40/ 1,000	Increased Police Services	1,416	1,932	42.3%	F
Riverdale SD	Nov-08	21.5m	Expansion-Improvements / Bond	788	618	56.0%	P
Lusted Water	Nov-08	900,000	Improvement / Bond	282	293	49.0%	F
Riverdale RFPD	Nov-08	.4300/ 1,000	Operations / 5 yr Local Option	654	513	56.0%	P

Local Government Financing Elections (May 2016 to November 1998 continued)

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes	Pass/
				Yes	No	Votes	Fail
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
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34.3%	F
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76.4%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85.2%	P
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	63.5%	P
Lusted Water	May-03	.48m	New Elevated Reservoir	156	205	43.2%	F
City of Troutdale	Nov-02	3.43m	Parks and Greenways	2,060	2,340	46.8%	F
Multnomah County	Nov-02	.755 / 1,000	Library / 5 yr Local Option	137,150	98,828	58.1%	P
City of Portland	Nov-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	127,306	67,562	65.3%	P
City of Portland	Nov-02	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	103,604	89,380	53.7%	P
Mt. Hood CC	Nov-02	68.4m	Expansion-Improvements	34,085	48,013	41.5%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	41.7%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	41.6%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34.3%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43.2%	F
Alto Park Water	Nov-02	.25 / 1,000	Operations / 5 yr Local Option	41	11	78.8%	P
Riverdale RFPD	Nov-02	.43 / 1,000	Operations / 5 yr Local Option	731	296	71.2%	P
Mt. Hood CC*	May-02	68.4m	Expansion-Improvements	26,366	25,161	51.2%	F*
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*
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
Portland SD	May-00	.75 / 1,000	Operations / 5 yr Local Option	71,729	38,041	65.3%	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*
City of Troutdale	May-99	3,042,400	Police / 4 yr Local Option	1,006	1,313	43.4%	F
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

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

2016-17 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2016	2016-17 Debt Svc	Last Payment
MULTNOMAH COUNTY						
Library/Public Safety, 2010 Refunding Series		Various	45,175,000	5,905,000	6,023,100	Oct. 2016
METRO						
Oregon Zoo, 2005 Refunding	Sept. 1996	28,800,000	18,085,000	2,210,000		Jan. 2017
Natural Areas Acquisition, Series 2007	} Nov. 2006	227,400,000 *	124,295,000	5,095,000		June 2026
Natural Areas Acquisition, Series 2012A			75,000,000	58,730,000		June 2026
Zoo Infrastructure, Series 2012A	Nov. 2008	125,000,000 **	65,000,000	47,330,000		June 2028
Natural Areas Refunding, Series 2014			57,955,000	47,200,000		June 2020
Zoo Infrastructure, Series 2016	Nov. 2008		30,000,000	30,000,000		June 2020
Total General Obligation Bonds		381,200,000	370,335,000	190,565,000	31,310,742	
* Authority Remaining = \$28,105,000						
** Authority Remaining = \$10,000,000						
CITY OF PORTLAND						
Emergency Facilities, 2008 Series A	Nov. 1998	53,825,000	15,360,000	11,165,000		June 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	4,750,000		June 2019
Public Safety Infrastructure, 2011 Series A	Nov. 2010	72,400,000 *	25,835,000	18,435,000		June 2026
Pub Saf & Emer Fac Refunding, 2014 Series A			29,795,000	26,640,000		June 2029
Public Safety Infrastructure, 2015 Series A	Nov. 2010		17,145,000 *	16,025,000		June 2029
Parks improvement, 2015 Series C	Nov. 2014	68,000,000 **	23,850,000	22,235,000		June 2028
Total General Obligation Bonds		194,225,000	126,545,000	99,250,000	14,271,160	
* Authority Remaining = \$29,420,000						
** Authority Remaining = \$44,150,000						
CITY OF TROUTDALE						
Sewer Plant/Property Acquisition, 2008 Refunding			8,555,000 *	2,420,000		June 2018
Police Facility, 2011 Series	Nov. 2010	7,540,000	7,540,000	6,685,000		June 2031
Total General Obligation Bonds		7,540,000	16,095,000	9,105,000	1,797,735	
* Original Authority = \$16,000,000 in November 1998						
PORTLAND COMMUNITY COLLEGE						
Education Facilities, Series 2009	Nov. 2008		200,000,000	151,925,000		June 2029
Education Facilities, Series 2013	Nov. 2008	374,000,000	174,000,000	158,615,000		June 2033
Education Facilities, 2015 Refunding Series			34,945,000	24,555,000		June 2018
Total General Obligation Bonds		374,000,000	408,945,000	335,095,000	42,414,988	
PORTLAND SCHOOL DISTRICT NO. 1J						
School Improvement Bonds, 2013 Series B	Nov. 2012	482,000,000 *	68,575,000	67,020,000		June 2023
School Improvement Bonds, 2015 Series B	Nov. 2012		244,700,000	244,700,000		June 2033
Total General Obligation Bonds		482,000,000	313,275,000	311,720,000	48,739,450	
* 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	42,560,000		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	57,560,000	4,180,400	
REYNOLDS SCHOOL DISTRICT NO. 7						
School Facilities, Refunding Series 2005			32,500,000 *	17,735,000		June 2020
School Facilities Bond 2015 Series	May 2015	125,000,000 **	122,945,047	122,465,047		June 2036
Total General Obligation Bonds		125,000,000	155,445,047	140,200,047	8,775,400	
* Original Authority = \$45,000,000 in November 2000						
** Authority Remaining = \$2,054,953						
GRESHAM-BARLOW SCHOOL DIST NO. 10J						
School Repairs/Imp, 2005 Refunding Series			32,405,000 *	22,785,000		June 2021
School Repairs/Imp, 2012 Refunding Series			9,430,000 **	2,330,000		June 2017
Total General Obligation Bonds		0	41,835,000	25,115,000	6,160,421	
* Original Authority = \$40,200,000 in November 2000						
** Original Authority = \$32,100,000 in September 1996						

2016-17 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2016	2016-17 Levy	Last Payment
CENTENNIAL SCHOOL DISTRICT NO. 28J						
School Repairs/Imp, Refunding Series 2004			22,195,000	13,455,000		Dec. 2020
Total General Obligation Bonds		0	22,195,000	13,455,000	2,870,357	
* Original Authority = \$31,000,000 in November 2000						
DAVID DOUGLAS SCHOOL DISTRICT NO. 40						
Building Maint. & Repair Series 2012 A & B	} May 2012	49,500,000	47,112,481	44,647,481		June 2032
GO Series 2012 (QZAB)			2,386,000	1,885,000		June 2029
GO Refunding Bonds, Series 2015			14,630,000	14,265,000		June 2032
Total General Obligation Bonds		49,500,000	64,128,481	60,797,481	5,319,062	
RIVERDALE SCHOOL DISTRICT NO. 51J						
Grade School, Series 2009 A	Nov. 2008	21,500,000	12,895,000	10,885,000		June 2024
GO Refunding Bonds, Series 2015			6,910,000	6,910,000		June 2024
Total General Obligation Bonds		21,500,000	19,805,000	17,795,000	1,614,325	
Lusted Water District						
Water Tank Replacement, 2009 Series	May 2009	900,000	900,000	765,000	70,890	July 2029

LOCAL OPTION LEVIES

	Voter Approved	Term	Rate per \$1,000	Status	First Year	Final Year
MULTNOMAH COUNTY						
Local Option for Historical Society Operations	May 2016	5 years	0.0500	Levied	2016-17	2020-2021
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	May 2013	5 years	0.4026	Levied	2014-15	2018-19
PORTLAND PUBLIC SD 1J						
Local Option for Operations	Nov. 2015	5 years	1.9900	Levied	2015-16	2019-20
RIVERDALE SCHOOL DISTRICT #51J						
Local Option for Operations	Nov. 2015	5 years	1.0700	Levied	2016-17	2020-2021
RIVERDALE RFPD #11J						
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	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

2016-17 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2015-16	2016-17	Change	2015-16	2016-17	Change
Multnomah County	119,581,740,451	139,355,901,407	16.5%	66,142,062,727	68,831,685,323	4.1%
Regional Districts						
Multnomah County Library Metro	119,581,740,451	139,355,901,407	16.5%	66,142,062,727	68,831,685,323	4.1%
Multnomah County	118,439,572,417	138,109,555,282	16.6%	65,284,337,535	67,950,456,003	4.1%
Clackamas County	42,079,581,448	47,670,309,321	13.3%	31,474,087,863	32,896,584,919	4.5%
Washington County	72,210,640,850	80,476,887,028	11.4%	52,882,085,300	55,078,514,875	4.2%
Total	232,729,794,715	266,256,751,631	14.4%	149,640,510,698	155,925,555,797	4.2%
Port of Portland						
Multnomah County	119,581,740,451	139,355,901,407	16.5%	66,142,062,727	68,831,685,323	4.1%
Clackamas County	56,348,322,027	63,521,203,283	12.7%	42,703,048,444	44,639,807,949	4.5%
Washington County	77,397,635,706	86,038,328,273	11.2%	56,588,462,024	58,892,655,544	4.1%
Total	253,327,698,184	288,915,432,963	14.0%	165,433,573,195	172,364,148,816	4.2%
TriMet						
Multnomah County	118,399,339,720	138,080,773,922	16.6%	65,254,231,385	67,918,292,723	4.1%
Clackamas County	38,896,012,635	43,980,781,387	13.1%	29,547,652,666	30,831,640,128	4.3%
Washington County	72,642,093,961	80,922,143,342	11.4%	53,165,960,579	55,337,510,302	4.1%
Total	229,937,446,316	262,983,698,651	14.4%	147,967,844,630	154,087,443,153	4.1%
East Multnomah SWCD	82,995,376,236	97,381,599,474	17.3%	46,019,324,981	48,021,224,815	4.4%
West Multnomah SWCD						
Multnomah County	36,586,364,215	41,974,301,933	14.7%	20,122,737,746	20,510,460,508	1.9%
Columbia County	12,150,787	19,835,183	63.2%	9,339,202	9,391,622	0.6%
Washington County	30,327,630	39,732,840	31.0%	17,899,690	20,824,440	16.3%
Total	36,628,842,632	42,033,869,956	14.8%	20,149,976,638	20,540,676,570	1.9%
Cities						
Fairview	910,950,484	973,173,185	6.8%	656,142,160	679,972,500	3.6%
Gresham	9,980,133,411	11,107,089,933	11.3%	7,480,437,095	7,634,748,794	2.1%
Maywood Park	89,527,803	103,769,540	15.9%	62,425,490	64,489,610	3.3%
Portland						
Multnomah County	102,284,606,519	120,400,957,478	17.7%	53,291,941,710	55,618,575,407	4.4%
Clackamas County	139,040,251	155,607,105	11.9%	99,276,253	103,914,641	4.7%
Washington County	204,493,686	228,961,571	12.0%	146,149,024	151,064,324	3.4%
Total	102,628,140,456	120,785,526,154	17.7%	53,537,366,987	55,873,554,372	4.4%
Troutdale	1,738,172,561	1,876,215,381	7.9%	1,311,825,580	1,387,498,970	5.8%
Wood Village	399,961,652	422,110,681	5.5%	260,471,950	270,797,882	4.0%
Education Districts						
Mt. Hood Community College						
Multnomah County	27,876,812,765	31,546,857,057	13.2%	19,934,543,706	20,772,752,863	4.2%
Clackamas County	5,280,754,249	5,792,303,338	9.7%	4,091,829,815	4,265,143,158	4.2%
Hood River County	163,252,608	175,179,219	7.3%	130,302,790	134,252,102	3.0%
Total	33,320,819,622	37,514,339,614	12.6%	24,156,676,311	25,172,148,123	4.2%
Portland Community College						
Multnomah County	91,704,927,866	107,809,044,350	17.6%	46,207,519,021	48,512,872,728	5.0%
Clackamas County	9,973,933,141	11,308,524,389	13.4%	6,994,873,244	7,286,594,409	4.2%
Columbia County	3,919,040,986	4,337,907,314	10.7%	3,346,400,721	3,551,584,497	6.1%
Washington County	77,397,635,706	86,038,328,273	11.2%	56,588,462,024	58,892,655,544	4.1%
Yamhill County	3,849,458,912	4,335,690,815	12.6%	3,001,894,925	3,168,026,443	5.5%
Total	186,844,996,611	213,829,495,141	14.4%	116,139,149,935	121,411,733,621	4.5%
Multnomah Education Service District						
Multnomah County	119,022,744,464	138,679,053,416	16.5%	65,739,890,675	68,359,187,553	4.0%
Clackamas County	1,533,698,091	1,711,853,127	11.6%	1,222,324,601	1,271,321,893	4.0%
Washington County	489,061,073	541,050,359	10.6%	322,495,093	332,344,289	3.1%
Total	121,045,503,628	140,931,956,902	16.4%	67,284,710,369	69,962,853,735	4.0%

2016-17 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2015-16	2016-17	Change	2015-16	2016-17	Change
Portland SD No. 1J						
Multnomah County	90,377,260,783	106,321,510,529	17.6%	45,213,712,439	46,971,641,420	3.9%
Clackamas County	64,226,045	72,559,339	13.0%	39,483,838	40,882,698	3.5%
Washington County	489,061,073	541,050,359	10.6%	322,495,093	332,344,289	3.1%
Total	90,930,547,901	106,935,120,227	17.6%	45,575,691,370	47,344,868,407	3.9%
Parkrose SD No. 3	4,927,875,395	5,892,012,328	19.6%	3,538,711,889	3,881,758,380	9.7%
Reynolds SD No. 7	7,700,775,571	8,592,233,019	11.6%	5,463,042,608	6,010,158,104	10.0%
Gresham-Barlow SD No. 10J						
Multnomah County	6,527,351,356	7,150,420,008	9.5%	5,064,461,131	5,165,578,790	2.0%
Clackamas County	1,205,284,960	1,332,722,184	10.6%	980,541,838	1,016,000,946	3.6%
Total	7,732,636,316	8,483,142,192	9.7%	6,045,002,969	6,181,579,736	2.3%
Centennial SD No. 28J						
Multnomah County	3,074,707,046	3,475,087,734	13.0%	2,354,974,965	2,424,828,388	3.0%
Clackamas County	221,996,560	260,740,231	17.5%	173,628,131	184,750,068	6.4%
Total	3,296,703,606	3,735,827,965	13.3%	2,528,603,096	2,609,578,456	3.2%
Corbett SD No. 39	517,124,646	559,479,036	8.2%	388,703,300	398,630,210	2.6%
David Douglas SD No. 40	5,107,567,691	5,851,123,612	14.6%	3,107,015,803	3,193,855,855	2.8%
Riverdale SD No. 51J						
Multnomah County	790,081,976	837,187,150	6.0%	609,268,540	633,052,160	3.9%
Clackamas County	42,190,526	45,831,373	8.6%	28,670,794	29,688,181	3.5%
Total	832,272,502	883,018,523	6.1%	637,939,334	662,740,341	3.9%
Rural Fire Protection Districts						
Multnomah Fire No. 10	781,557,984	854,826,741	9.4%	580,823,570	598,457,820	3.0%
Riverdale Fire No. 11J						
Multnomah County	746,612,876	789,636,560	5.8%	575,838,780	597,162,640	3.7%
Clackamas County	156,740,154	172,460,632	10.0%	112,447,979	116,613,033	3.7%
Total	903,353,030	962,097,192	6.5%	688,286,759	713,775,673	3.7%
Multnomah Fire No. 14	485,448,972	505,268,846	4.1%	368,697,550	362,724,360	-1.6%
Sauvie Island No. 30J						
Multnomah County	217,681,675	240,308,150	10.4%	157,368,510	162,754,790	3.4%
Columbia County	12,150,787	19,835,183	63.2%	9,339,202	9,391,622	0.6%
Total	229,832,462	260,143,333	13.2%	166,707,712	172,146,412	3.3%
Water Districts						
Alto Park	38,084,925	38,848,600	2.0%	25,020,600	26,053,180	4.1%
Burlington	50,595,692	57,759,875	14.2%	35,328,180	36,002,240	1.9%
Corbett	387,020,784	412,346,156	6.5%	298,258,560	302,065,310	1.3%
Lusted	154,055,013	172,892,750	12.2%	116,321,310	120,656,870	3.7%
Palatine Hill						
Multnomah County	629,736,386	665,574,610	5.7%	484,027,740	502,621,040	3.8%
Clackamas County	108,508,733	120,931,524	11.4%	69,291,025	73,206,512	5.7%
Total	738,245,119	786,506,134	6.5%	553,318,765	575,827,552	4.1%
Pleasant Home						
Multnomah County	176,876,857	201,258,490	13.8%	134,411,000	139,626,750	3.9%
Clackamas County	11,481,357	12,115,525	5.5%	9,294,238	9,513,591	2.4%
Total	188,358,214	213,374,015	13.3%	143,705,238	149,140,341	3.8%
Valley View	298,058,364	307,712,500	3.2%	201,962,440	208,599,330	3.3%

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

(2) Value used to calculate rates. Urban renewal excess values are not included.

2016-17 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	68,831,685,323	298,963,542	3,781,831	0	302,745,373
REGIONAL DISTRICTS					
Multnomah County Library (3)	68,831,685,323	81,221,389	0	0	81,221,389
Metro	155,925,555,797	15,062,409	15,813,711	32,312,954	63,189,073
Port of Portland	172,364,148,816	12,082,727	0	0	12,082,727
TriMet	137,087,443,153	0	0	0	0
East Multnomah SWCD	48,021,224,815	4,802,122	0	0	4,802,122
West Multnomah SWCD	20,840,673,570	1,563,051	0	0	1,563,051
Total - Regional Districts		114,731,697	15,813,711	32,312,954	162,858,362
URBAN RENEWAL AGENCIES					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	62,368,813,982	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	679,972,500	2,373,240	0	0	2,373,240
Gresham	7,634,748,794	27,583,584	0	0	27,583,584
Maywood Park (3)	64,489,610	98,936	0	0	98,936
Portland	55,873,554,372	255,733,258	161,992,915	14,875,168	432,601,341
Troutdale	1,387,498,970	5,224,211	0	1,344,783	6,568,994
Wood Village	270,797,882	846,568	0	0	846,568
Total - Cities		291,859,798	161,992,915	16,219,951	470,072,663
EDUCATION DISTRICTS					
Mt. Hood Community College	25,172,148,123	12,377,145	0	0	12,377,145
Portland Community College	120,899,403,673	34,190,351	0	48,192,000	82,382,351
Multnomah ESD	69,962,853,735	32,015,002	0	0	32,015,002
Portland SD No. 1J	47,344,868,407	252,854,598	105,922,639	50,778,368	409,555,605
Parkrose SD No. 3	3,881,758,380	18,984,128	0	3,665,320	22,649,448
Reynolds SD No. 7	5,695,040,084	25,414,686	0	9,275,400	34,690,086
Gresham-Barlow SD No. 10J	6,181,579,736	27,982,775	0	6,086,989	34,069,764
Centennial SD No. 28J	2,609,578,456	12,381,928	0	3,131,904	15,513,832
Corbett SD No. 39	398,630,210	1,831,347	0	0	1,831,347
David Douglas No. 40	3,188,658,121	14,793,460	0	5,682,863	20,476,323
Riverdale SD No. 51J	662,740,341	2,528,288	907,954	1,735,883	5,172,125
Total - Education Districts		435,353,709	106,830,593	128,548,727	670,733,029
RURAL FIRE PROTECTION DISTRICTS					
Multnomah County No. 10	598,457,820	1,707,221	0	0	1,707,221
Riverdale No. 11J	713,775,673	882,298	178,444	0	1,060,742
Multnomah No. 14	362,724,360	457,903	0	0	457,903
Sauvie Island No. 30J	172,146,412	135,892	60,251	0	196,144
Total - Fire Districts		3,183,314	238,695	0	3,422,010
WATER DISTRICTS					
Alto Park	26,053,180	41,646	15,632	0	57,278
Burlington	36,002,240	123,376	0	0	123,376
Corbett	302,065,310	174,624	0	0	174,624
Lusted	120,656,870	29,235	0	72,053	101,288
Palatine Hill (3)	502,621,040	0	0	0	0
Pleasant Home	149,140,341	N.A.	N.A.	N.A.	N.A.
Valley View (3)	208,599,330	220,000	0	0	220,000
Total - Water Districts		588,881	15,632	72,053	676,566

2016-17 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	391,953,662	1,798,440	0	0	1,798,440
Lake Oswego in LO School (3)	6,415,136,974	31,885,155	0	2,295,745	34,180,900
Urban Renewal Agency of City of LO (3)		N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	1,974,075,622	8,166,159	0	1,046,000	9,212,159
Total - Cities		41,849,754	0	3,341,745	45,191,499
EDUCATION DISTRICTS					
Clackamas ESD	42,800,796,450	15,780,654	0	0	15,780,654
Northwest Regional ESD	74,263,362,447	11,421,705	0	0	11,421,705
Hillsboro	14,584,261,991	72,555,245	0	32,604,207	105,159,452
Scappoose	1,652,430,945	8,216,713	0	3,185,505	11,402,218
Beaverton	27,536,436,208	129,228,495	34,593,909	54,669,079	218,491,483
Lake Oswego	7,428,391,912	33,210,112	10,771,969	7,050,000	51,032,081
Total - Education Districts		270,412,923	45,365,878	97,508,791	413,287,593
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	50,684,355,004	77,303,778	23,319,087	6,330,760	106,953,625
Clackamas County No. 1	18,648,082,569	44,777,776	0	1,759,600	46,537,376
Scappoose No. 31	1,162,402,559	1,295,498	1,092,658	0	2,388,156
Total - Fire Districts		123,377,052	24,411,745	8,090,360	155,879,158
WATER & ROAD DISTRICTS					
Sunrise Water Authority	5,524,834,552	0	0	0	0
West Slope Water	1,323,976,717	0	0	0	0
Clean Water Services	55,344,535,427	0	0	0	0
Skyline Crest Road	11,378,610	0	0	0	0
Ramsey-Walmer Road (3)	17,369,600	5,500	0	0	5,500
Total - Water & Road Districts		5,500	0	0	5,500
GRAND TOTAL - ALL DISTRICTS		1,580,326,170	373,451,001	286,094,581	2,239,871,753

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	725,760
Mid-County Service District	476,280
Portland Delinquent Sewer Charges	342,460
Gresham Delinquent Sewer Charges	181,057
Fairview Delinquent Sewer Charges	4,477
Drainage Districts - All Combined	5,810,832
Fire Patrol	90,398
Mobile Home Ombudsman Fee	25,110
TOTAL ASSESSMENTS, FEES AND CHARGES	7,656,373

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.

2016-17 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
Taxing Districts	Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss	
302,745,373	MULTNOMAH COUNTY	290,610,222	1,389,243	291,999,465	(12,190,883)
REGIONAL DISTRICTS					
81,221,389	Multnomah County Library	78,190,800	148,833	78,339,633	(3,080,019)
63,189,073	Metro	25,978,131	49,169	26,027,300	(1,904,218)
12,082,727	Port of Portland	4,672,564	8,897	4,681,461	(184,382)
0	TriMet	0	0	0	(0)
4,802,122	East Multnomah SWCD	4,671,441	8,597	4,680,038	(162,545)
1,563,051	West Multnomah SWCD	1,498,190	3,039	1,501,229	(65,605)
162,858,362	Total - Regional Districts	115,011,126	218,535	115,229,661	(5,396,770)
URBAN RENEWAL					
0	Gresham Redevelopment Commission (4)	4,609,760	0	4,609,760	(10,007)
15,000,000	Portland Development Commission (4)	141,069,507	0	141,069,507	(6,757,244)
0	Urban Renewal Agency of Troutdale (4)	129,811	0	129,811	(6)
0	Urban Renewal Agency of Wood Village (4)	112,990	0	112,990	0
15,000,000	Total - Urban Renewal	145,922,068	0	145,922,068	(6,767,257)
CITIES					
2,373,240	Fairview	2,370,663	5,293	2,375,957	(2,577)
27,583,584	Gresham	27,552,389	42,329	27,594,717	(31,593)
98,936	Maywood Park	124,391	0	124,391	(74)
432,601,341	Portland	408,012,001	796,781	408,808,781	(24,995,405)
6,568,994	Troutdale	6,568,650	7,700	6,576,350	(263)
846,568	Wood Village	846,576	0	846,576	(2)
470,072,664	Total - Cities	445,474,669	852,103	446,326,773	(25,029,914)
EDUCATION DISTRICTS					
12,377,145	Mt. Hood Community College	10,092,346	13,943	10,106,289	(124,998)
82,382,351	Portland Community College	32,734,920	66,402	32,801,322	(104,128)
32,015,002	Multnomah ESD	31,037,356	56,778	31,094,134	(279,742)
409,555,605	Portland SD No. 1J	383,015,534	817,172	383,832,706	(20,836,081)
22,649,448	Parkrose SD No. 3	21,862,967	39,347	21,902,315	(787,500)
34,690,086	Reynolds SD No. 7	34,545,499	71,509	34,617,007	(144,692)
34,069,764	Gresham-Barlow SD No. 10J	28,252,092	23,827	28,275,919	(217,650)
15,513,832	Centennial SD No. 28J	14,342,006	1,072	14,343,078	(73,787)
1,831,347	Corbett SD No. 39	1,811,079	16,584	1,827,662	(20,268)
20,476,323	David Douglas SD No. 40	20,477,797	7,362	20,485,159	(24)
5,172,125	Riverdale SD No. 51J	4,851,550	0	4,851,550	(88,852)
670,733,027	Total - Education Districts	583,023,146	1,113,994	584,137,140	(22,677,724)
RURAL FIRE PROTECTION DISTRICTS					
1,707,221	Multnomah No. 10	1,707,111	4,429	1,711,539	(110)
1,060,742	Riverdale No. 11J	885,810	0	885,810	(1,634)
457,903	Multnomah No. 14	457,885	4,557	462,442	(19)
196,144	Sauvie Island No. 30J	185,443	2,031	187,474	(0)
3,422,011	Total - Fire Districts	3,236,248	11,017	3,247,265	(1,763)
WATER DISTRICTS					
57,278	Alto Park	57,278	0	57,278	(0)
123,376	Burlington	123,376	0	123,376	(0)
174,624	Corbett	174,624	1,050	175,673	(0)
101,288	Lusted	101,279	0	101,279	(0)
0	Palatine Hill	0	0	0	(0)
0	Pleasant Home	0	0	0	(0)
220,000	Valley View	219,989	0	219,989	(0)
676,566	Total - Water Districts	676,546	1,050	677,595	(0)

2016-17 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Not Principally Located in Multnomah County (Joint Districts)

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)	
CITIES					
1,798,440	Lake Oswego out LO School	1,758,564	0	1,758,564	(2,118)
34,180,990	Lake Oswego in LO School	247,962	83	248,045	(148)
0	Urban Renewal Agency of LO	34,512	0	34,512	(42)
9,212,159	Milwaukie	80,696	0	80,696	(14,230)
45,191,588	Total - Cities	2,121,733	83	2,121,816	(16,538)
EDUCATION DISTRICTS					
15,780,654	Clackamas ESD	8,652	0	8,652	(0)
11,421,705	Northwest Regional ESD	67,838	322	68,160	(1,044)
105,159,452	Hillsboro	4,020	0	4,020	(9)
11,402,218	Scappoose	2,377,919	14,425	2,392,344	(32,767)
218,491,483	Beaverton	753,096	0	753,096	(22,667)
51,032,081	Lake Oswego	160,260	0	160,260	(1,101)
413,287,593	Total - Education Districts	3,371,786	14,747	3,386,532	(57,588)
FIRE DISTRICTS					
106,953,625	Tualatin Valley Fire & Rescue No. 1	1,781,048	1,979	1,783,027	(0)
46,537,376	Clackamas County No. 1	89,148	78	89,227	(8,260)
2,388,156	Scappoose No. 31	135,903	752	136,655	(0)
155,879,157	Total - Fire Districts	2,006,099	2,810	2,008,909	(8,260)
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)
0	Skyline Crest Road	5,433	0	5,433	(0)
5,500	Ramsey-Walmer Road (3)	5,499	0	5,499	(0)
5,500	Total - Water & Road Districts	10,932	0	10,932	(0)
2,239,871,841	TOTAL AD VALOREM TAXES	1,591,464,575	3,603,581	1,595,068,156	(72,146,697)

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	719,489	0	719,489	(6,271)
Mid-County Service District	468,488	0	468,488	(7,792)
Gresham Delinquent Sewer Charges	181,057	0	181,057	0
Fairview Delinquent Sewer Charges	4,477	0	4,477	0
Portland Delinquent Sewer Charges	342,460	0	342,460	0
Drainage Districts - All Combined	5,231,312	0	5,231,312	(579,519)
Fire Patrol	90,398	0	90,398	0
Mobile Home Ombudsman Fee	22,188	0	22,188	(2,922)
Total Assessments, Fees and Charges	7,059,869	0	7,059,869	(596,504)
GRAND TOTAL ALL TAXES AND CHARGES	1,598,524,444	3,603,581	1,602,128,025	(72,743,201)

- (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

URBAN RENEWAL

In theory, urban renewal is simple. By incurring debt to pay for public improvements within a “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.

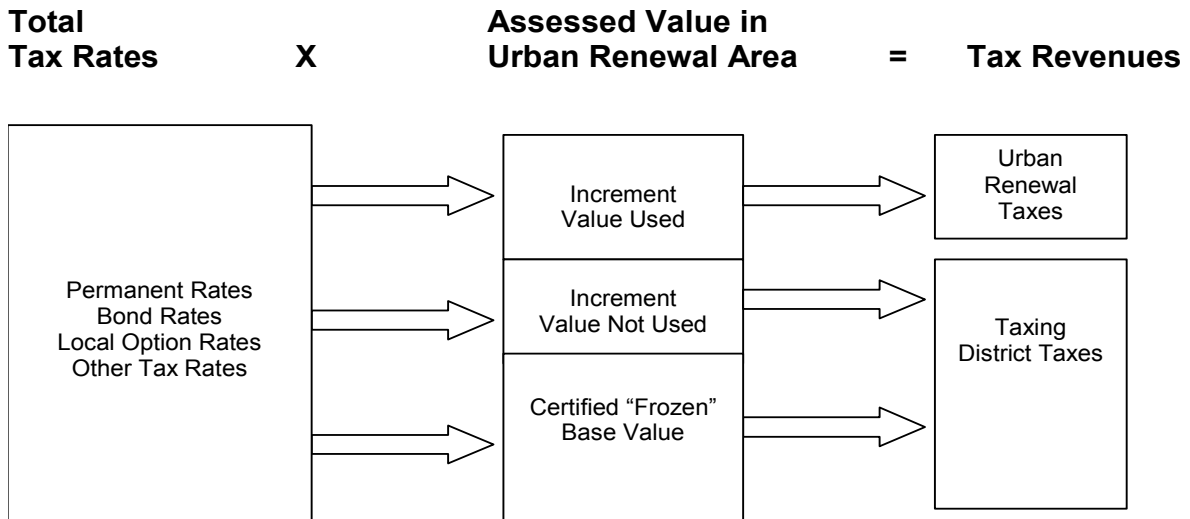


Chart courtesy of Tashman Johnson, LLC

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.

Urban Renewal

Five (5) Different Types of Urban Renewal Plan Areas

How urban renewal works has changed substantially over the last few years, primarily from two sources: Measure 50 in 1997 and HB 3215 (2001 Session). The changes have resulted in there being five different types of urban renewal plan areas. Three types are referred to as “existing plans” because they were in effect on December 6, 1996, the effective date of Measure 47 (the predecessor to Measure 50). Provisions in the bill to implement Measure 50 allow these plans to certify a “special levy”. These levies were created because Measure 50 limited assessed values, including increment values relied on by urban renewal agencies to pay off debt. If these revenues were reduced some agencies may have defaulted on debt payments. To protect agencies from this, Measure 50 provided that if the division of tax revenue was less than what the agency would have collected prior to Measure 50, the agency could impose a special levy to make up the difference. Agencies were required to adopt rules on how they planned to collect urban renewal revenues. Thus, plan areas are known by one of the three options that the bill provided, Option 1, Option 2 and Option 3. Each collects urban renewal revenues in slightly different ways. Of the 38 remaining existing plan areas state-wide, 31 are Option 1 plans and seven are Option 3 plans. Plan areas adopted after December 6, 1996 are referred to as “Other” plans.

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.

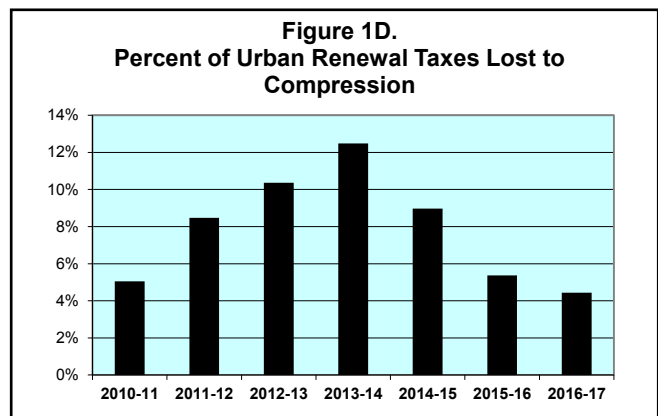
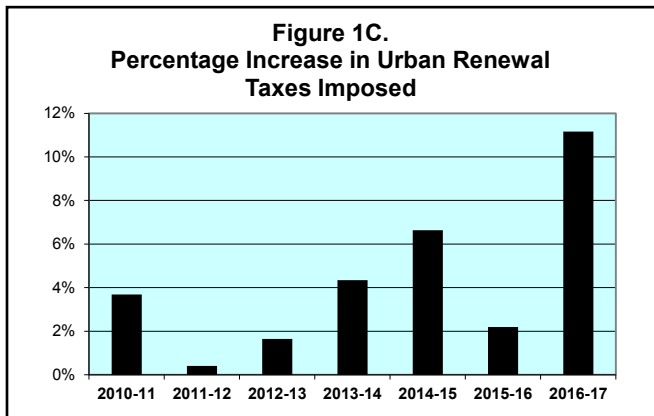
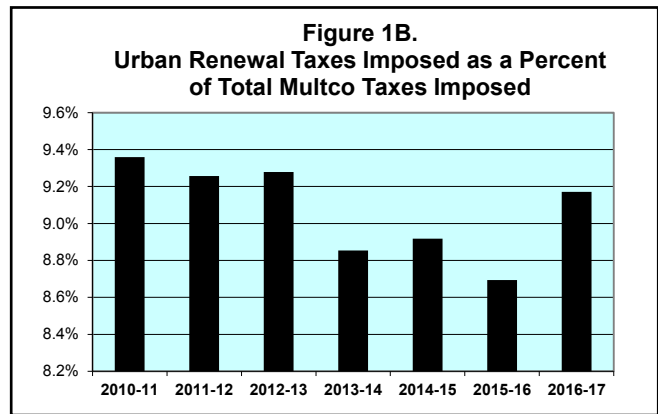
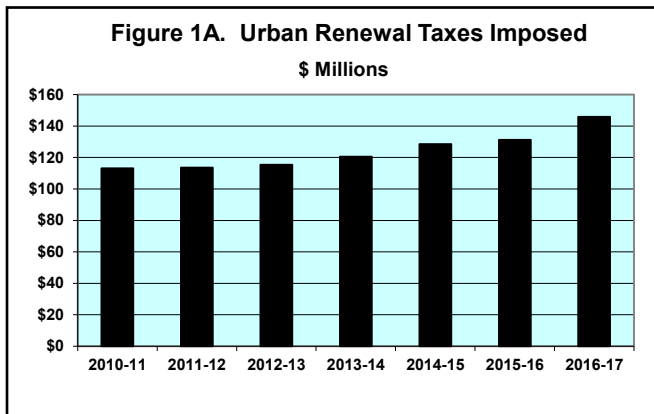
Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
Timeline				
→		Before 12/6/1996	After 10/6/2001	
EXISTING PLANS			OTHER PLANS	
Option 1	Option 2	Option 3	Standard Rate Plans	Reduced Rate Plans
Reduced Rate Plan *	Reduced Rate Plan *	Standard Plan **	Standard Plan **	Reduced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

Urban Renewal

Urban Renewal Taxes Imposed

Multnomah County is home to 19 urban renewal plan areas: 16 in Portland and one each in Gresham, Wood Village, and Troutdale. Urban renewal areas captured \$146 million in property taxes for FY16-17 (Figure 1A), just under 9.2% of total taxes imposed in Multnomah County (Figure 1B). Annual increases in urban renewal taxes are fairly predictable (Figure 1C), with the exception being years when plan areas are reconfigured, e.g. 2015-16. Urban renewal taxes are subject to losses due to Measure 5 Compression and the percentage of loss is shown in Figure 1D. Compression losses for the time period shown range from a low of \$6 million (FY10-11) to a high of \$17 million (FY13-14).

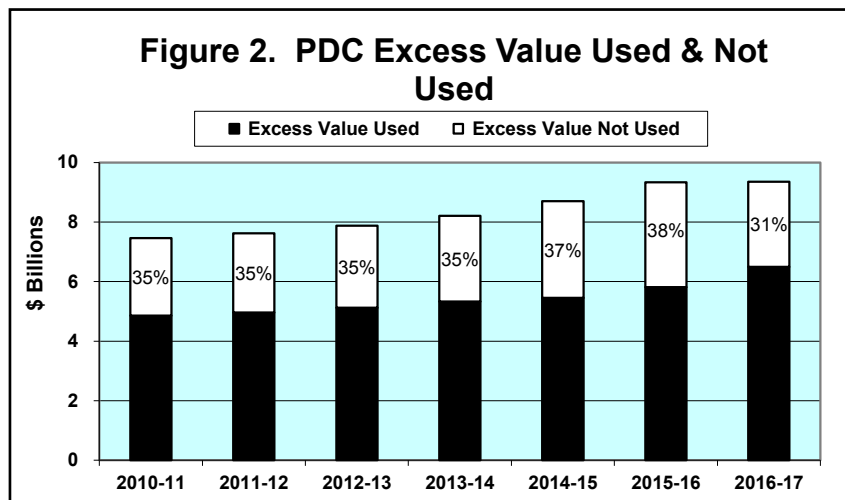
The 2013 Oregon Legislature passed a bill exempting Local Option Levies from the urban renewal distribution of tax. Subsequently Portland Public Schools, and Multnomah County (for the Oregon Historical Society) passed local option levies that qualified for this exemption.



Excess Value Used and Unused

Excess value is the total assessed value of property in urban renewal plan areas in excess of the base assessed values when the plan areas were established. Districts may voluntarily (and in some cases, involuntarily) use just a portion of the excess value.

Excess value not used to collect the maximum TIF revenue is added back to the assessed value of all the taxing districts, increasing revenues to those districts. **Figure 2** shows the history of this unused excess value. For 2016-17, \$2.8 billion in excess value was not used, resulting in an estimated \$48.2 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 2016-17 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 6/30/2016	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)	\$7,634,748,794
			Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)	6%

2016 WORK PLAN PROJECT SUMMARY

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 and the Rockwood Community Office. This project has two distinct components:

- Identify potential partners, tenants, financial tools, and community stakeholders to initiate new development on the vacant portion of the former Fred Meyer site, the Rockwood Community Office building formerly occupied by Gresham Police. This effort will support the Urban Renewal Charter by focusing on jobs creation, supporting local businesses and entrepreneurs, and increasing food access for local residents.
- Engage with community groups, stakeholders, and the general public in a dialogue about the Project at a deeper level than is typical for City projects.

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	3,947,617	3,501
2016-17	437,507,294	294,416,648	N/A	731,923,942	N/A	4,609,760	10,007
Total Rockwood / West Gresham						33,138,578	

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 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
2016-17**

	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	294,416,648	0.0701	20,571.16	0	-	20,571.16
CITY OF GRESHAM	294,416,648	3.6129	1,060,998.61	0	-	1,060,998.61
METRO	294,416,648	0.0966	27,691.99	0.0152	3,956.00	31,647.99
EAST MULT SOIL/WATER - GOV	294,416,648	0.0905	26,109.59	0	-	26,109.59
EAST MULT SOIL/WATER - EDU	294,416,648	0.0095	2,373.60	0	-	2,373.60
MULTNOMAH COUNTY	294,416,648	4.3434	1,275,413.69	0	-	1,275,413.69
MULTNOMAH COUNTY LIBRARY	294,416,648	1.1800	346,545.41	0	-	346,545.41
MULTNOMAH ESD	294,416,648	0.4576	133,712.73	0	-	133,712.73
MT HOOD COMM COLLEGE	294,416,648	0.4917	143,998.32	0	-	143,998.32
GRESHAM-BARLOW SCHL DIST #10	116,830	4.5268	475.39	0.9846	-	475.39
REYNOLDS SCHOOL DIST	293,351,188	4.4626	1,306,222.73	0.8756	256,194.66	1,562,417.39
CENTENNIAL SCHOOL DIST	948,630	4.7448	4,416.55	1.2001	1,079.60	5,496.15
			4,348,529.77		261,230.26	4,609,760.03
Adjustments:	Truncation-		(\$4,852)	Fractional -	\$3 Compression -	(\$10,007)

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 \$1.4 billion.

The agency 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 6/30/2016	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$1,100,000	Feb., 2026	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)				\$1,387,498,970
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 being prepared.
- The City and Eastwinds entered into an Exclusive Negotiating Agreement (ENA) for the purchase of the former Troutdale Sewer Plant ("City Property").
- The 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	137,301	28
2016-17	19,177,950	7,915,080	N/A	27,093,030	N/A	<u>129,811</u>	6
Total Troutdale Riverfront						937,177	

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.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT TROUTDALE URBAN RENEWAL AGENCY 2016-17

	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	7,915,080	0.0701	418.60	-	-	418.60
CITY OF TROUTDALE	7,915,080	3.7652	29,720.79	0.6910	5,441.83	35,162.62
METRO	7,915,080	0.0966	697.67	0.0152	-	697.67
EAST MULT SOIL/WATER - GOV	7,915,080	0.0905	697.67	-	-	697.67
MULTNOMAH COUNTY	7,915,080	4.3434	34,325.42	-	-	34,325.42
MULTNOMAH COUNTY LIBRARY	7,915,080	1.1800	9,209.25	-	-	9,209.25
MULTNOMAH ESD	7,915,080	0.4576	3,488.36	-	-	3,488.36
MT HOOD COMM COLLEGE	7,915,080	0.4917	3,767.43	-	-	3,767.43
REYNOLDS SCHOOL DIST	7,915,080	4.4626	35,240.39	0.8756	6,803.17	42,043.56
			117,565.58		12,245.00	129,810.58

Adjustments: Truncation- (\$1,169) Fractional - (\$0) Compression - (\$6)

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 (14%) of the city's 2016-17 net assessed value (assessed value less urban renewal excess value) of \$270.8 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 6/30/2016	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)				\$270,797,882
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				14%

Plan Implementation for FY2016-17

- The Agency will borrow \$185,000 from the City of Wood Village to complete the financing for the first two projects undertaken in this fiscal year: Arata Road Fencing and Development Incentives.
- The listing of the Multnomah Greyhound Park property, the largest undeveloped parcel in the Agency, increases the potential for project origination for the year ahead. The Agency has established a contingency of \$50,635 for unforeseen opportunities for this property.

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	97,676	0
2016-17	38,346,200	7,434,630	N/A	45,780,830	N/A	<u>112,990</u>	0
Total Wood Villlage						352,840	

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 excess value used to divide urban renewal taxes increased by over 64% in 2015-16 and is increasing by another 16% this 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. to \$112,990 in 2016-17 (16%)

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT WOOD VILLAGE URBAN RENEWAL AGENCY 2016-17

	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed	
		Rate	Tax Imposed	Rate	Tax Imposed		
PORT OF PORTLAND	7,434,630	0.0701	500.81	-	-	500.81	
CITY OF WOOD VILLAGE	7,434,630	3.1262	23,232.36	-	-	23,232.36	
METRO	7,434,630	0.0966	695.58	0.0152	111.29	806.87	
EAST MULT SOIL/WATER - GOV	7,434,630	0.0905	667.76	-	-	667.76	
EAST MULT SOIL/WATER - EDU	7,434,630	0.0095	55.65	-	-	55.65	
MULTNOMAH COUNTY	7,434,630	4.3434	32,274.90	-	-	32,274.90	
MULTNOMAH COUNTY LIBRARY	7,434,630	1.1800	8,764.30	-	-	8,764.30	
MULTNOMAH ESD	7,434,630	0.4576	3,394.43	-	-	3,394.43	
MT HOOD COMM COLLEGE	7,434,630	0.4917	3,644.84	-	-	3,644.84	
REYNOLDS SCHOOL DIST	7,434,630	4.4626	33,165.24	0.8756	6,482.81	39,648.05	
			106,395.87		6,594.10	112,989.97	
Adjustments:	Truncation-		(\$157)	Fractional -	(\$0)	Compression -	(\$0)

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 Shrunck. 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 6/30/2016	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	871
Central Eastside	125,974,800	99,063,140	Aug., 2023	709
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	46,033,485	June, 2022	659
Interstate Corridor	335,000,000	193,157,000	N.A.	3,990
Lents Town Center	245,000,000	135,852,777	June, 2020	2,846
North Macadam	288,562,000	140,544,410	June, 2025	447
Oregon Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	361,717,372	June, 2021	315
South Park Blocks	143,619,000	112,035,000	July, 2008	98
Six NPI Districts	<u>7,500,000</u>	<u>1,197,133</u>	N.A.	<u>804</u>
Totals	2,204,545,068	1,494,748,585		11,381
			Total Acres in City of Portland	92,773
			Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)	12.3%
			Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)	53,031,006,574
			Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)	8.3%

Urban Renewal

Portland Development Commission - Division of Tax

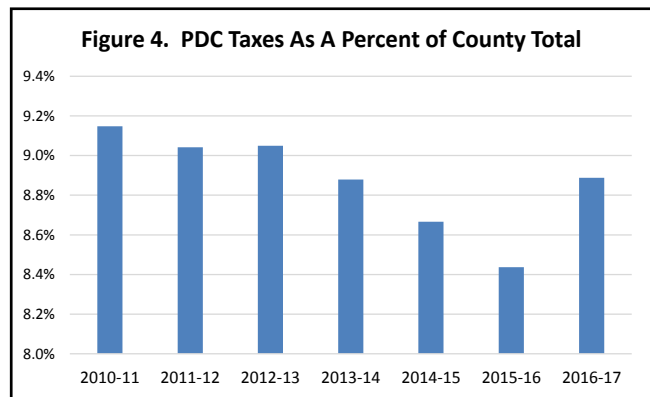
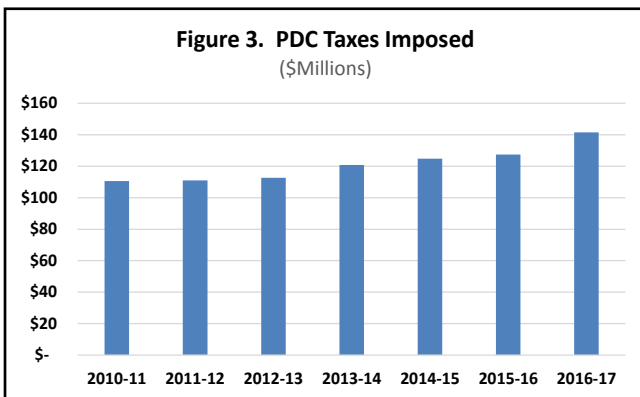
This chart shows the amount of tax revenue each taxing district contributes to the City of Portland's Urban Renewal Agency, the Portland Development Commission. The total amount imposed by the City for urban renewal has increased annually as shown in Figure 3; an average of about 5% annually. Figure 4 shows that Portland urban renewal taxes as a percent of all taxes imposed in the County abruptly increased in 2016-17 after five years of decreases.

A breakdown by taxing district for each of the 16 active plan areas is available from TSCC upon request.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PORTLAND DEVELOPMENT COMMISSION (ALL URAs COMBINED) - 2016-17								
	Multco Increment Value Used	Multco District Billing Rates and Taxes Imposed					Other Counties (Prorated)	Grand Total Taxes Imposed
		Permanent Rate		Bonds		Total		
CENTENNIAL SCHOOL DIST	2,988,982	4.7448	13,379	1.2001	3,279	16,658	42	16,700
CITY OF PORTLAND	6,495,175,326	4.5770	28,193,686	0.0718	415,010	28,608,696	71,407	28,680,104
CITY OF PORTLAND - GAP BONDS	6,495,175,326	2.4859	15,294,363			15,294,363	38,175	15,332,538
CITY OF PORTLAND - NEW BONDS	6,020,559,278		-	0.1927	1,078,979	1,078,979	2,693	1,081,672
DAVID DOUGLAS SCHOOL BONDS-NEW	473,236,625		-	0.4627	208,473	208,473	520	208,993
DAVID DOUGLAS SCHOOL DIST #40	478,434,359	4.6394	2,116,599	1.3186	600,945	2,717,544	6,783	2,724,327
EAST MULT SOIL/WATER - EDU	3,244,629,588	0.0095	19,201		-	19,201	48	19,249
EAST MULT SOIL/WATER - GOV	3,244,629,588	0.0905	260,984		-	260,984	651	261,635
METRO	6,495,175,326	0.0966	563,245	0.0152	59,303	622,548	1,554	624,102
METRO - NEW BONDS	6,020,559,278		-	0.1892	1,055,263	1,055,263	2,634	1,057,896
MT HOOD COMM COLLEGE	612,142,737	0.4917	283,721		-	283,721	708	284,429
MULTNOMAH COUNTY	6,495,175,326	4.3434	26,871,709		-	26,871,709	67,072	26,938,781
MULTNOMAH COUNTY LIBRARY	6,495,175,326	1.1800	7,267,818		-	7,267,818	18,140	7,285,958
MULTNOMAH ESD	6,495,175,326	0.4576	2,803,219		-	2,803,219	6,997	2,810,215
PARKROSE SCHOOL DIST #3	123,337,964	4.8906	567,537		-	567,537	1,417	568,953
PARKROSE SCHOOL DIST NEW BONDS	117,266,022		-	0.9427	103,590	103,590	259	103,848
PORT OF PORTLAND	6,495,175,326	0.0701	403,151		-	403,151	1,006	404,157
PORTLAND COMM COLLEGE	5,883,032,589	0.2828	1,555,498		-	1,555,498	3,883	1,559,380
PORTLAND COMM COLLEGE BONDS-NEW	5,429,092,321		-	0.3957	2,024,601	2,024,601	5,053	2,029,655
PORTLAND SCHOOL DIST #1	5,882,588,429	4.7743	26,736,555		-	26,736,555	66,734	26,803,290
PORTLAND SCHOOL DIST NEW BONDS	5,428,648,161	0.5038	2,579,236	1.0623	5,478,357	8,057,593	20,112	8,077,704
REYNOLDS SCHOOL DIST	7,825,592	4.4626	33,086	0.8756	6,328	39,414	98	39,512
REYNOLDS SCHOOL DIST NEW BONDS	1,408,470		-	0.7135	914	914	2	916
WEST MULT SOIL/WATER	3,250,545,738	0.0750	229,903		-	229,903	574	230,477
			115,792,890		11,035,041	126,827,931	316,562	127,144,493

Adjustments: Truncation Loss - (\$600,516) Fractional Gain - \$38 Compression Loss - (\$6,060,467)

This Chart does not include PDC's Special Levies which are about \$14 million annually. See page 67, Footnote 1.



PDC URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
DOWNTOWN WATERFRONT							
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	122,771,507	128,508,594		251,280,101		3,125,329	
1979-80	121,093,924	176,522,432		297,616,356		3,611,649	
1980-81	109,142,592	181,711,454		290,854,046		3,650,583	
1981-82	105,155,648	215,365,226		320,520,874		4,916,788	
1982-83	106,027,792	247,407,048		353,434,840		6,212,391	
1983-84	113,254,129	280,745,552		393,999,681		6,833,347	
1984-85	119,608,320	327,267,263		446,875,583		8,037,684	
1985-86	124,592,000	385,102,580		509,694,580		9,889,434	
1986-87	124,592,000	451,678,970		576,270,970		12,475,373	
1987-88	97,406,603	317,016,733		414,423,336		9,402,716	
1988-89	97,406,603	357,907,674		455,314,277		11,102,904	
1989-90	97,406,603	381,775,832		479,182,435		12,686,335	
1990-91	97,406,603	374,998,032		472,404,635		12,564,234	
1991-92	97,406,603	459,452,602		556,859,205		8,163,252	
1992-93	97,406,603	535,206,805		632,613,408		0	
1993-94	97,406,603	524,818,411		622,225,014		0	
1994-95	97,406,603	541,681,618		639,088,221		0	
1995-96	97,406,603	585,738,467		683,145,070		1,865,720	970
1996-97	97,406,603	621,556,033		718,962,636		6,809,733	20,184
1997-98	74,836,564	528,782,458		603,619,022	17,650,321	10,460,692	0
1998-99	74,836,564	386,619,263	198,808,321	660,264,148	19,541,088	7,369,818	350,243
1998-99 (1)						5,102,410	105,101
1999-00	74,836,564	390,115,061	228,318,520	693,270,145	20,642,801	7,401,521	308,480
1999-00 (1)						5,150,188	100,232
2000-01	70,866,644	374,741,181	305,943,799	751,551,624	22,720,702	7,364,058	345,933
2000-01 (1)						6,055,502	143,258
2001-02	70,866,644	377,159,126	378,778,610	826,804,380	25,232,576	7,323,468	448,072
2001-02 (1)						6,252,539	146,847
2002-03	70,866,644	370,840,668	388,946,651	830,653,963	25,361,072	7,310,380	370,122
2002-03 (1)						6,852,144	246,324
2003-04	70,866,644	350,220,534	422,739,121	843,826,299	25,800,754	7,128,198	547,059
2003-04 (1)						6,963,699	296,034
2004-05	70,866,644	352,560,292	454,906,884	878,333,820	26,952,586	7,199,233	479,083
2004-05 (1)						7,094,239	268,741
2005-06	70,866,644	396,915,284	431,397,864	899,179,792	27,648,408	7,322,396	350,031
2005-06 (1)						7,290,739	230,186
2006-07	70,866,644	389,829,052	465,160,948	925,856,644	28,538,859	7,373,237	305,575
2006-07 (1)						7,582,745	214,656
2007-08	70,866,644	359,725,657	521,612,610	952,204,911	29,418,342	7,315,259	345,905
2007-08 (1)						7,526,040	208,469
2008-09	70,866,644	369,598,044	523,897,883	964,362,571	29,824,155	7,344,233	328,620
2008-09 (1)						3,485,985	106,867
2009-10	55,674,313	358,995,372	491,703,268	906,372,953	28,395,617	7,288,146	384,152
2009-10 (1)						3,411,366	111,184
2010-11	55,674,313	359,817,991	503,298,701	918,791,005	28,810,121	7,193,407	471,128
2010-11 (1)						3,419,978	129,518
2011-12	55,674,313	350,947,467	559,128,200	965,749,980	30,377,573	6,925,883	734,168
2011-12 (1)						3,382,083	174,607
2012-13	55,674,313	347,671,592	578,546,029	981,891,934	30,916,378	6,776,377	889,174
2012-13 (1)						2,971,120	200,869

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)							
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)						3,021,585	178,096
2016-17	55,674,313	371,147,718	761,516,945	1,188,338,976	37,807,410	7,324,037	345,986
2016-17 (1)						<u>1,668,643</u>	81,298
Sub-Total Downtown Waterfront						367,315,163	
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

(Continued)

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 **
SOUTH PARK BLOCKS (Continued)							
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)						2,549,463	150,269
2016-17	305,692,884	272,463,824	665,562,292	1,243,719,000	30,021,313	5,362,116	253,333
2016-17 (1)						<u>1,525,617</u>	74,330
Sub-Total South Park Blocks						159,921,261	
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	6,744,094	384,670
2016-17 (3)	230,541,190	434,403,878	48,425,590	713,370,658	N/A	<u>7,622,430</u>	362,318
Sub-Total Central Eastside						105,593,111	

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)						3,776,982	222,620
2016-17	77,306,472	125,360,328	579,453,098	782,119,898	20,852,381	2,324,902	148,515
2016-17 (1)						<u>2,002,372</u>	97,558
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)						4,815,652	283,841
2016-17	214,100,689	275,982,768	768,803,238	1,258,886,695	33,739,341	5,443,597	257,171
2016-17 (1)						<u>9,106,024</u>	443,656
Sub-Total Convention Center						177,461,413	

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	13,700,744	823,967
2016-17	736,224,033	746,610,587	N/A	1,482,834,620	N/A	<u>14,751,575</u>	698,349

Sub-Total Lents Town Center

139,195,530

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	30,600,151	1,755,356
2016-17 (3)	432,292,135	1,900,139,920	N/A	2,332,432,055	N/A	<u>37,649,099</u>	1,778,700

Sub-Total River District

364,842,798

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	12,916,053	740,014
2016-17	628,094,444	706,794,276	N/A	1,334,888,720	N/A	<u>13,972,086</u>	660,092
Sub Total North Macadam						123,858,491	
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	24,121,728	1,383,169
2016-17	1,293,389,062	1,361,889,768	N/A	2,655,278,830	N/A	<u>27,009,707</u>	1,276,082
Sub-Total Interstate Corridor						191,248,754	
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	4,745,960	320,087
2016-17	307,174,681	260,170,089	N/A	567,344,770	N/A	<u>5,072,692</u>	249,558
Sub-Total Gateway						41,617,026	

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 **
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	20,601	1,105
2016-17 (3)	83,203,598	6,779,639	8,402,453	98,385,690	N/A	<u>94,997</u>	4,488
Sub-Total 42nd Avenue NPI						267,124	
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	42,059	2,361
2016-17 (3)	83,686,505	5,959,886	3,443,809	93,090,200	N/A	<u>90,043</u>	4,271
Sub-Total 82nd Avenue NPI						191,737	
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	37,359	2,110
2016-17 (30)	83,187,490	6,796,865	9,013,315	98,997,670	N/A	<u>94,997</u>	4,488
Sub-Total Cully Boulevard NPI						336,339	
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	4,316	318
2016-17	82,343,462	6,292,173	6,233,265	94,868,900		<u>103,144</u>	4,728
Sub-Total Division-Midway NPI						273,815	
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	40,970	3,188
2016-17 (3)	85,053,706	5,889,740	6,557,924	97,501,370	N/A	<u>92,970</u>	6,353
Sub-Total Parkrose NPI						173,771	
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	22,157	1,754
2016-17 (3)	81,232,730	8,493,867	3,174,913	92,901,510	N/A	<u>136,102</u>	7,017
Sub-Total Rosewood NPI						288,828	

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

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
1958-59						333,333	
1959-60						400,000	
1960-61						400,000	
1961-62						400,000	
1962-63						400,000	
1963-64						66,667	
1964-65						0	
1965-66						0	
1966-67						450,000	
1967-68		6,143,253				662,857	
1968-69		25,644,340				758,560	
1969-70		31,472,285				982,880	
1970-71	11,005,789	41,411,874				1,224,135	
1971-72	11,005,789	47,862,771				1,405,730	
1972-73	11,005,789	59,939,967				1,733,464	
1973-74	0	0		0		0	
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	154,748,067	135,312,665		290,060,732		3,290,804	
1979-80	152,105,119	183,400,407		335,505,526		3,752,372	
1980-81	135,462,740	189,489,487		324,952,227		3,806,844	
1981-82	133,618,454	285,979,556		419,598,010		6,528,914	
1982-83	134,729,991	319,786,958		454,516,949		8,029,850	
1983-84	143,914,254	352,510,989		496,425,243		8,580,118	
1984-85	151,990,034	401,313,233		553,303,267		9,856,253	
1985-86	560,614,463	466,318,798		1,026,933,261		11,975,067	
1986-87	560,614,463	569,891,916		1,130,506,379		15,750,414	
1987-88	977,748,286	476,025,156		1,453,773,442		14,091,197	
1988-89	990,030,536	533,704,064		1,523,734,600		16,524,557	
1989-90	1,277,599,086	594,118,104		1,871,717,190		19,588,584	
1990-91	1,264,985,268	674,292,824		1,939,278,092		22,337,683	
1991-92	1,264,985,268	928,096,857		2,193,082,125		17,666,318	
1992-93	1,304,460,498	1,065,141,015		2,369,601,513			
1993-94	1,304,460,498	1,074,359,219		2,378,819,717			
1994-95	1,304,460,498	1,182,072,766		2,486,533,264			
1995-96	1,304,460,498	1,447,255,457		2,751,715,955		2,492,394	1,296
1996-97	1,300,775,376	1,777,107,584		3,077,882,960		17,990,958	53,326
1997-98	1,039,017,376	1,764,211,024		2,803,228,400	56,376,914	34,922,075	0
1997-98(1)						387,186	4,547
1998-99	1,039,017,376	1,274,153,965	714,585,621	3,027,756,962	63,479,803	24,289,536	1,154,335
1998-99(1)						11,629,783	239,553
1999-00	2,034,105,957	1,431,918,547	869,314,855	4,335,339,359	69,293,316	27,146,161	1,131,394
1999-00(1)						9,319,389	181,372
2000-01	2,210,587,004	1,537,923,543	1,206,973,618	4,955,484,165	77,729,082	29,765,300	1,735,534
2000-01(1)						12,306,343	291,138
2001-02	3,230,381,979	1,803,455,030	1,454,584,951	6,488,421,960	86,037,163	34,670,962	2,121,277
2001-02(1)						13,188,947	309,755
2002-03	3,537,358,300	1,996,932,312	1,560,183,789	7,094,474,401	89,575,627	39,154,532	1,954,304
2002-03(1)						14,476,361	520,404
2003-04	3,537,358,300	2,133,949,246	1,667,037,874	7,338,345,421	91,189,289	43,043,044	3,170,994
2003-04(1)						14,387,808	611,640

(Continued)

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 **
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
2016-17	4,779,197,394	6,495,175,326	2,860,586,842	14,134,959,562	122,420,445	127,144,493	6,061,448
2016-17 (1)						<u>14,302,655</u>	696,841
Total All Years Combined (5)						1,841,951,699	

* 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.

**Tax
Supervising
&
Conservation Commission**

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OUTSTANDING DEBT

OUTSTANDING DEBT

Local governments are authorized by charter and/or state statute to issue debt. The type of debt issued varies by security and revenue pledge, is incurred over short and long term periods, and is used for various public purposes. The types of long-term debt outstanding as of June 30, 2016 in Multnomah County are shown in **Figure 1**.

- On June 30, 2016 outstanding debt was \$7.15 billion, down from \$7.21 billion a year earlier.
- During 2015-16 Multnomah County districts issued \$176.8 million in new General Obligation Bond issues.
- Changes in total outstanding debt from 2015-16 include:
 - \$4.0 million increase in Revenue Bonds,
 - \$64.9 million increase in General Obligation Bonds
 - \$11.7 million decrease in Urban Renewal Tax Increment Bonds, and
 - \$50.7 million decrease in PERS debt

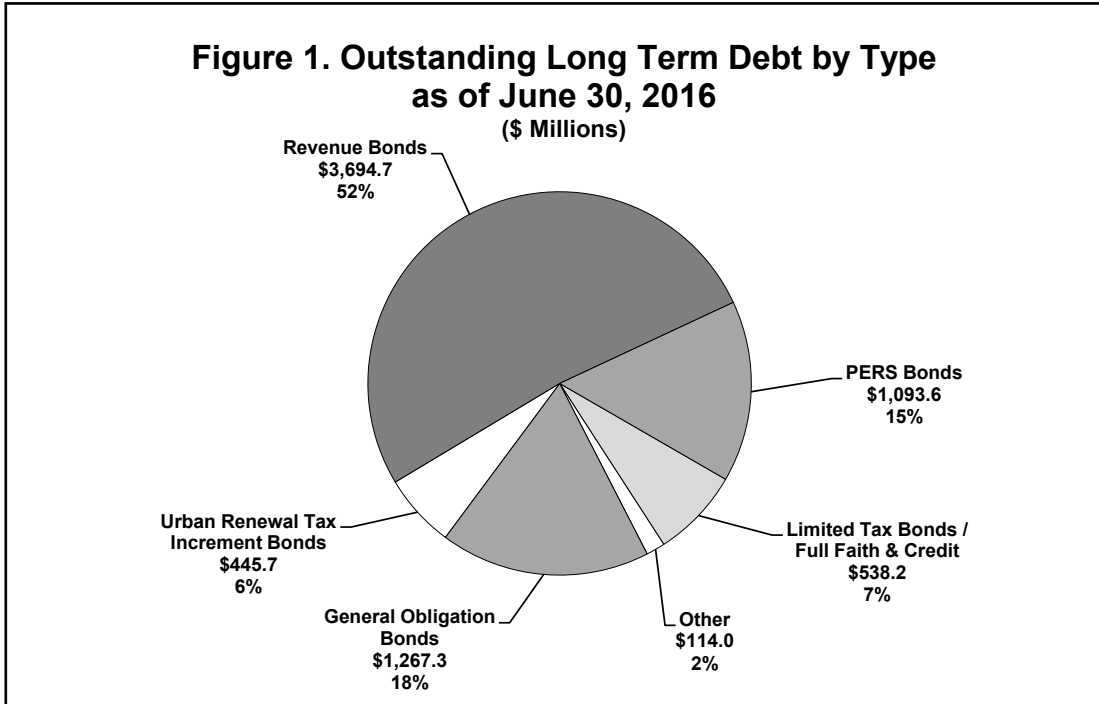
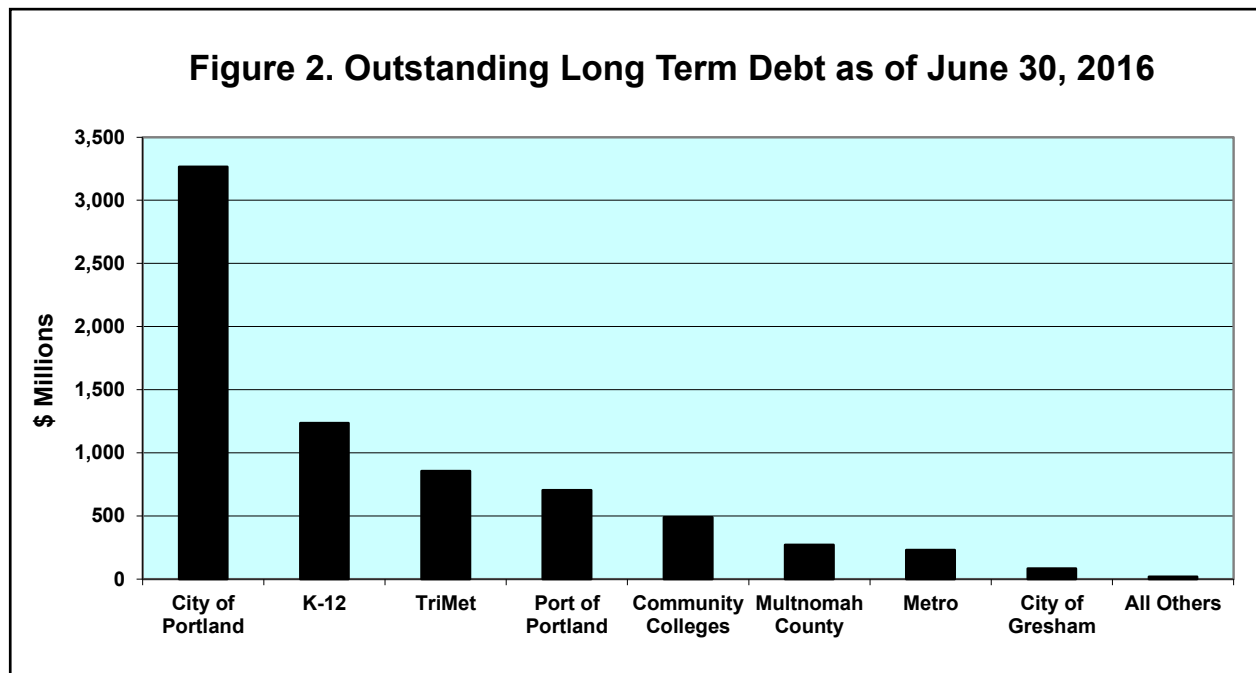


Figure 2 reflects the outstanding debt by various entities as of June 30, 2016.



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; however rates began to decline in 2014 and have again realized record lows into 2016.

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.

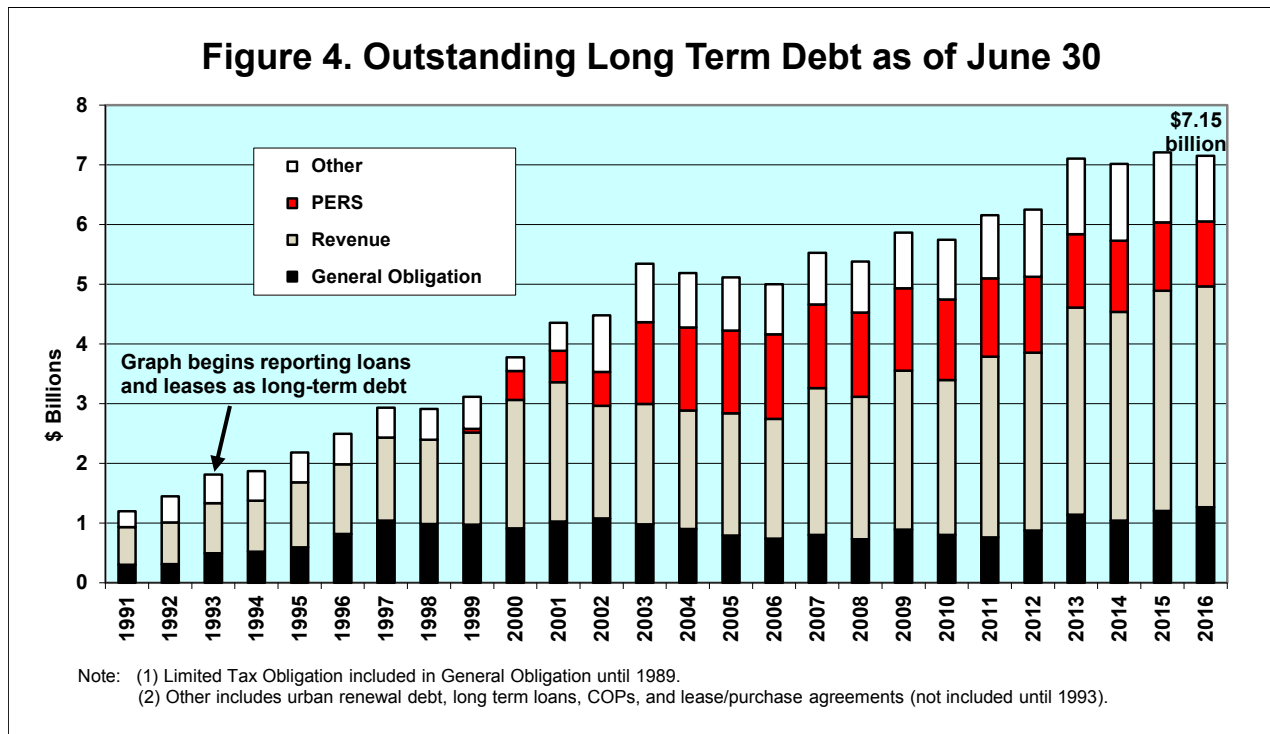
Figure 3. Percent of Real Market Value Debt Limitations		
Type of Entity	Limitation Percent	Statute
Counties	2.00%	ORS 287A.100(2)
Cities	3.00%	ORS 287A.050(2)
Port of Portland	1.75%	ORS 778.030(1)
Mass Transit	2.50%	ORS 267.330(1)
Transportation	10.00%	ORS 267.630(1)
Metro	10.00%	ORS 268.520(1)
Community 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 2015-16 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, 2016 than the prior year, while only five had more. Of significance within the five districts, TriMet increased its Revenue Bond debt by \$190.0 million for transit projects. Reynolds School District increased its GO Bond debt by \$118.9 million for school improvements reflecting the passage of their GO Bond measure in May 2015.

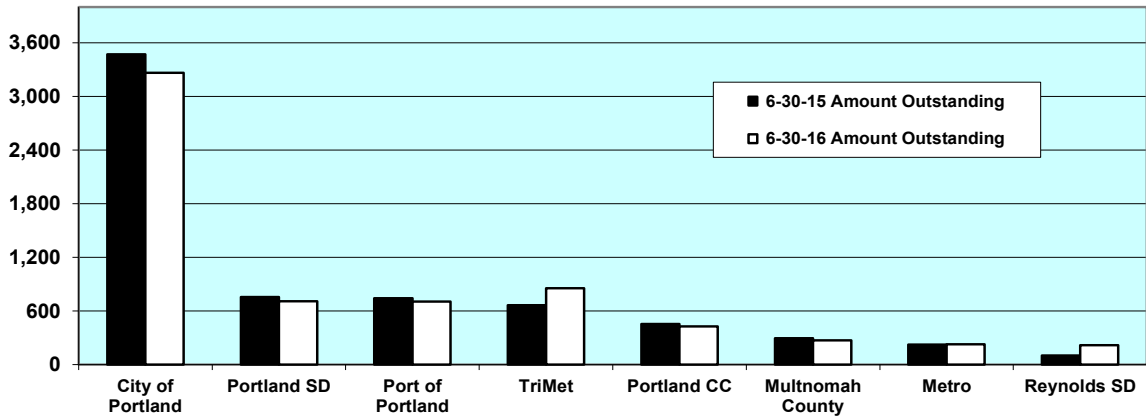


Outstanding Debt

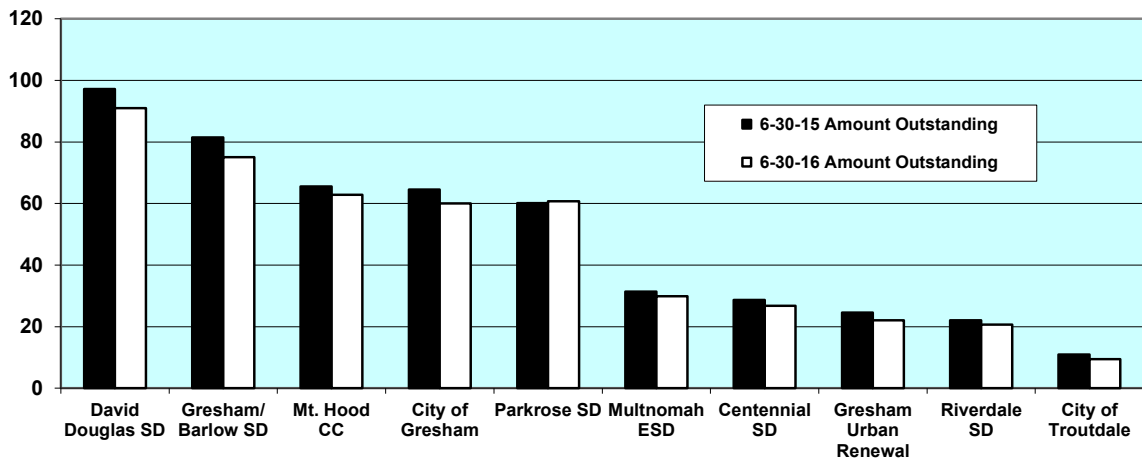
Comparison of Outstanding Debt on June 30, 2015 and June 30, 2016 by Entity

Figure 5. Total Outstanding Long Term Debt Comparison

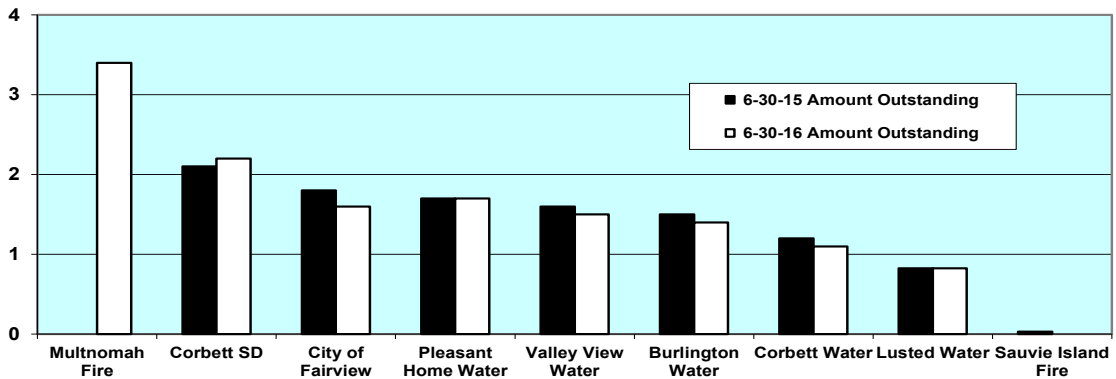
**Entities with Total Outstanding Long Term Debt Over \$100 Million
(\$ Millions)**



**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 2006, 2015 and 2016. The largest percentage increase over the last decade occurred at TriMet, due to the district's issuance of \$418.3 million and \$209.4 million Revenue Bonds in 2012-13 and 2015-16, respectively. Education District increases reflect GO Bond issues, primarily by Reynolds School District in the current year, but also by Portland Public Schools in prior years. Metro also increased its debt obligations by issuing portions of its GO

Bond authority for Natural Areas and for the Oregon Zoo over the past decade.

Multnomah County and cities other than Portland are paying down their existing debt and are the only groups to decrease outstanding debt in both the one and ten year comparisons. All districts are capitalizing on lower interest rates and refunding existing debt to free up cash for operations and other improvements.

Figure 6. Change in Outstanding Long Term Debt					
Entity	\$ Millions			One Year Change	Ten Year Change
	6/30/2006	6/30/2015	6/30/2016	6/30/15 to 6/30/16	6/30/06 to 6/30/16
Multnomah County	\$357.4	\$293.8	\$271.6	-7.6%	-24.0%
Metro	\$213.7	\$223.6	\$228.7	2.3%	7.0%
Port of Portland	\$565.9	\$743.4	\$704.5	-5.2%	24.5%
TriMet	\$269.3	\$664.9	\$855.0	28.6%	217.4%
City of Portland & PDC	\$2,394.3	\$3,470.9	\$3,266.6	-5.9%	36.4%
Other Cities	\$94.0	\$101.8	\$93.0	-8.7%	-1.1%
Education Districts	\$953.6	\$1,182.5	\$1,234.6	4.4%	29.5%
Community Colleges	\$325.6	\$520.9	\$489.7	-6.0%	50.4%
Special Districts	\$3.0	\$6.8	\$9.9	44.2%	233.8%

History of Outstanding Long Term Debt Payments

As a result of increased debt loads, the amount of dollars directed toward debt service and the percentage of debt to budgeted requirements is growing. As shown in **Figure 7**, in 1996-97, total principal and interest payments for long term indebtedness were 5.6% of total budgeted requirements for districts within Multnomah County. This percentage of long term debt payments to total budget remained the same in

2006-07. Ten years later the debt payment to total budgeted requirements ratio increased to 6.7%. Over the last 10 and 20 year periods, budgeted requirements have risen 63% and 141% respectively, while principal and interest payments increased 93% and 187%.

Figure 7. History of Outstanding Long Term Debt Payments					
	1996-97	2006-07	2016-17	10-year Change 06-16	20-year Change 96-16
Combined Budget Requirements	\$5.6 Billion	\$8.2 Billion	\$13.4 Billion	63%	141%
Combined Long Term Debt Payments					
General Obligation Bonds	\$98,365,978	\$95,892,091	\$173,548,030	81%	76%
Urban Renewal Tax Increment Bonds	8,647,542	27,819,321	59,188,244	113%	584%
Improvement Bonds/Bancroft Bonds	11,582,885	1,765,108	2,115,488	20%	-82%
Lease Purchase (COPs & Other)	14,032,786	13,647,859	1,174,036	-91%	-92%
Long Term Loans (State & Other)	52,734,708	5,598,022	10,016,285	79%	-81%
Full Faith and Credit Obligations	27,175,324	43,975,229	73,067,692	66%	169%
PERS Bonds	0	82,611,956	137,450,907	66%	N/A
Revenue Bonds	97,646,223	190,127,673	434,471,354	129%	345%
Total Long Term Debt Payments	\$310.2 Million	\$461.4 Million	\$890.7 Million	93%	187%
Percent of Budgeted Requirements	5.6%	5.6%	6.7%		

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 2000, nearly one half of the eligible districts in Multnomah County have asked voters to approve General Obligation bonds. Of the 43 measures placed before the voters through May 2016, eighteen, or 42%, have passed.

One measure 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 2000 within Multnomah County				
Local Government	Date	\$ Amount	Purpose	Pass/Fail
Gresham-Barlow SD	May-00	45.0 m	Expansion-Improvements	F
Reynolds SD	May-00	56.5 m	Expansion-Improvements	F
Centennial SD	May-00	31.0 m	Expansion-Improvements	F
Portland CC	May-00	144.0 m	Expansion-Improvements	F
Portland CC	Nov-00	144.0 m	Expansion-Improvements	P
Reynolds SD	Nov-00	45.0 m	Expansion-Improvements	P
Centennial SD	Nov-00	31.0 m	Expansion-Improvements	P
Corbett Water	Nov-00	2.95 m	Improvement	F
David Douglas SD	Nov-00	39.9 m	Expansion-Improvements	P
Gresham-Barlow SD	Nov-00	40.5 m	Expansion-Improvements	P
City of Gresham	Nov-00	5.775 m	Fire	F
Mt. Hood CC	May-02	68.4 m	Expansion-Improvements	F *
Mt. Hood CC	Nov-02	68.4 m	Expansion-Improvements	F
City of Troutdale	Nov-02	3.43 m	Parks and Greenways	F
Lusted Water District	May-03	480,000	New Elevated Reservoir	F
Metro	Nov-06	227.4 m	Natural Areas	P
David Douglas SD	Nov-06	45.0 m	Expansion-Improvements	F
Lusted Water District	Nov-06	600,000	Repair-Improvement	F
Mt. Hood CC	Nov-06	58.8 m	Expansion-Improvements	F
Reynolds SD	Nov-06	115.0 m	Expansion-Improvements	F
Centennial SD	Nov-08	83.8 m	Expansion-Improvements	F
Metro	Nov-08	125.0 m	Zoo Infrastructure/Animal Health	P
Portland CC	Nov-08	374.0 m	Update/Expand Educational Facilities	P
City of Troutdale	Nov-08	4.5 m	New Police Station	F
Riverdale SD	Nov-08	21.5 m	Replace Grade School	P
Lusted Water District	Nov-08	900,000	Replace Water Tank	F
Lusted Water District	May-09	900,000	Replace Water Tank	P
TriMet	Nov-10	125 m	Transit Improvements	F
City of Portland	Nov-10	72.4 m	Public Safety	P
City of Troutdale	Nov-10	7.54 m	Police Station	P
Portland SD	May-11	548 m	School Improvement	F
Parkrose SD	May-11	63 m	Middle School /School Imp.	P
David Douglas SD	May-12	49.5 m	School Imp./Textbooks/Technology	P
Portland Public SD	Nov-12	482 m	School Improvement	P
Gresham-Barlow SD	Nov-13	210 m	School Improvement	P
Corbett SD	Nov-13	15 m	School Improvement	F
Corbett SD	May-14	9.415 m	School Improvement	F
City of Portland	Nov-14	68m	Parks Improvement	P
Corbett SD	Nov-14	8.5m	School Improvement	F
Reynolds SD	May-15	125m	School Improvement	P
Centennial SD	May-16	85m	School Improvement	F
Mt. Hood CC	May-16	125m	School Improvement	F
Corbett SD	May-16	11.9m	School Improvement	F

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

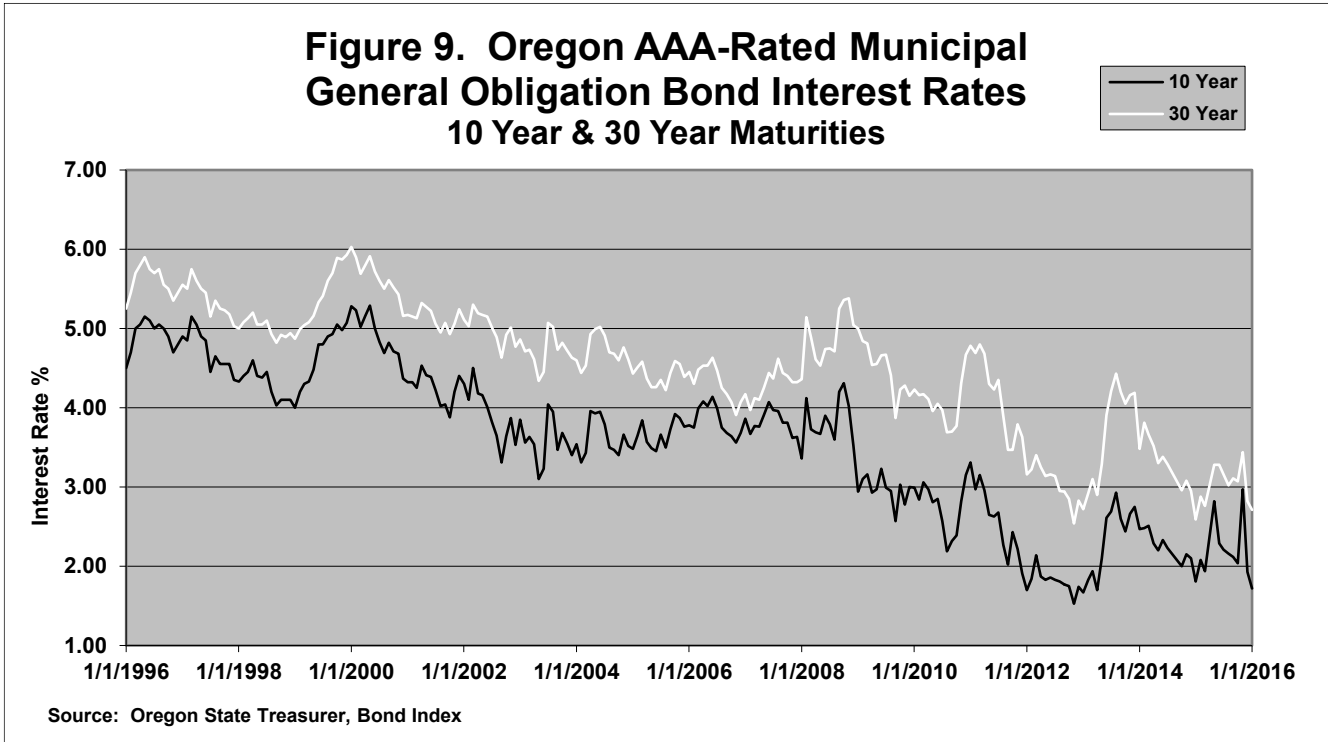
Outstanding Debt

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

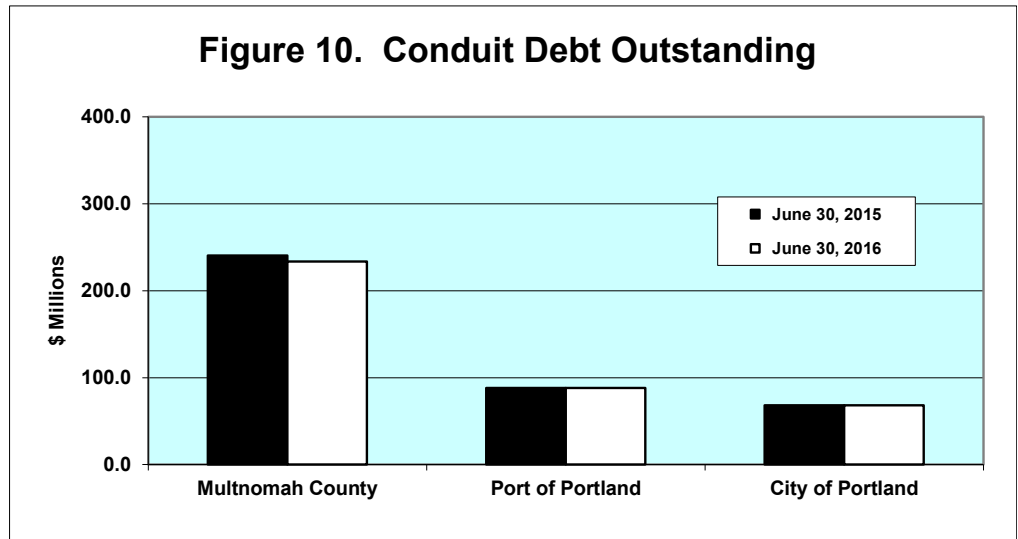
time in recent history, as shown below in **Figure 9**.

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, 2016.



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, 2015 and 2016 is shown in **Figure 10**.



Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
Debt Summary By Bond Type					
SPECIFIC AUTHORITY					
General Obligation Bonds	1,716,513,529	1,202,447,481	1,267,327,528	119,315,000	54,233,030
Urban Renewal Tax Increment Bonds	585,307,200	457,420,000	445,736,400	38,140,800	21,047,444
Improvement Bonds/Bancroft Bonds	74,835,000	43,315,000	36,805,000	450,000	1,665,488
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	746,233,475	588,470,480	538,243,797	45,036,436	28,031,256
PERS Bonds	1,496,605,795	1,144,270,464	1,093,562,127	64,263,305	73,187,602
Certificates of Participation	7,345,000	3,385,000	2,775,000	615,000	108,765
Long Term Loans - State & Other	122,383,839	77,040,066	72,664,344	8,030,033	1,986,252
Lease/Purchase Obligations	3,169,704	1,733,542	1,744,320	336,268	114,003
REVENUE					
Revenue Bonds - Public	4,956,265,000	3,663,964,000	3,667,965,000	276,548,000	157,923,354
Industrial Revenue Bonds - Private	33,005,000	26,720,000	26,720,000	0	0
GRAND TOTAL	9,741,663,542	7,208,766,033	7,153,543,517	552,734,841	338,297,194

Debt Summary By Local Units					
Multnomah County	412,797,216	293,833,083	271,632,788	33,980,019	11,086,365
Metro	421,925,000	223,625,000	228,690,000	25,275,000	10,699,576
Port of Portland	991,871,409	743,440,774	704,511,403	39,634,927	29,534,092
TriMet	1,010,297,512	664,921,537	854,962,884	115,762,885	33,974,158
Cities (including Urban Renewal Districts)	4,721,750,938	3,572,721,492	3,359,551,506	226,801,223	152,350,084
Education Districts	2,170,332,604	1,703,379,075	1,724,322,226	110,695,975	100,327,610
Fire Districts	3,804,413	25,000	3,394,573	225,391	106,840
Water Districts	8,884,450	6,820,075	6,478,136	359,422	218,469
GRAND TOTAL	9,741,663,542	7,208,766,036	7,153,543,517	552,734,841	338,297,194

REGISTRY OF LONG TERM INDEBTEDNESS
(Unaudited)
2016-17

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
MULTNOMAH COUNTY							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Library/Public Safety, 2010 Refunding Series	3/31/2010	45,175,000	127	11,570,000	5,905,000	5,905,000	18,100
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	2,935,000	1,485,000	1,485,000	44,550
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	119,790,000	115,460,000	4,550,000	4,922,650
Full Faith and Credit Obligation, Series 2014	6/18/2014	23,530,000	3.00-5.00	22,530,000	18,745,000	4,570,000	731,500
Total Full Faith and Credit Obligations		176,330,000		160,255,000	150,690,000	10,605,000	6,411,588
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	118,093,314	111,248,370	16,985,000	4,358,067
Lease/Purchase Obligations:							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	934,916	912,153	25,223	92,874
Sheriff's Office Warehouse	7/1/2010	814,964	4.00	256,525	130,823	130,823	2,852
Gresham Women's Shelter	6/20/2016	236,290	1.50	0	226,586	117,406	2,594
Total Lease/Purchase Obligations		2,144,056		1,191,442	1,269,562	273,452	98,319
Long Term Loans - State & Other:							
Oregon Transportation Infrastructure Bank Loan	9/1/2012	4,600,000	3.98	2,723,325	2,519,856	211,567	100,290
TOTAL - MULTNOMAH COUNTY		412,797,216		293,833,083	271,632,788	33,980,019	11,086,365

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	6,580,000	6,265,000		
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Hospital Facilities

Terwilliger Plaza Series 2006	12/1/2006	39,765,000	variable	15,995,000	0		
Adventist Health Systems 2009	9/16/2009	66,535,000	4.5-5.125	66,535,000	66,535,000		
Holiday Park Plaza 2010	12/23/2010	14,460,000	variable	13,225,000	12,885,000		
Terwilliger Plaza Series 2012	12/1/2012	18,245,000	variable	16,690,000	15,890,000		
Odd Fellow Home-Friendship Health Center, Series 2013	7/12/2013	7,280,000	5.45-6.25	7,040,000	6,820,000		
Parkview Christian Retirement Revenue and Refunding Series 2013	12/12/2013	7,315,000	variable	7,021,000	6,811,000		
Holiday Place Project, Series 2013A	10/31/2013	14,138,000	variable	14,138,000	12,238,000		
Mirabella Refunding, Series 2014A	9/30/2014	93,380,000	3.75-5.47	93,380,000	92,470,000		
Terwilliger Plaza Revenue Refunding Bonds, Series 2016	6/15/2016	13,625,000	10-5.0	0	13,625,000		

Total Conduit Bonds

		299,023,000		240,604,000	233,539,000		
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
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METRO

SPECIFIC AUTHORITY

General Obligation Bonds:

Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	4,305,000	2,210,000	2,210,000	88,400
Natural Areas, 2007 Series	4/3/2007	124,295,000	4.08	9,945,000	5,095,000	5,095,000	254,750
Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	60,960,000	58,730,000	2,790,000	2,840,950
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series A	5/23/2012	65,000,000	2.38	49,330,000	47,330,000	2,260,000	2,168,325
Natural Areas, Refunding Series 2014	11/5/2014	57,955,000	1.11	57,765,000	47,200,000	4,810,000	2,039,150
Oregon Zoo - Infrastructure & Animal Welfare, 2016 Series	3/24/2016	30,000,000	0.92	0	30,000,000	4,975,000	1,779,167
Total General Obligation Bonds		370,335,000		182,305,000	190,565,000	22,440,000	9,170,742

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	9,445,000	8,680,000	795,000	387,528
Full Faith & Credit, 2013 Refunding Series	2/26/2013	12,600,000	1.67	10,900,000	9,290,000	14,100,000	139,268
Total Full Faith & Credit Obligations		27,300,000		20,345,000	17,970,000	2,205,000	526,796

PERS Bonds:

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	20,975,000	20,155,000	930,000	1,002,038
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TOTAL - METRO		421,925,000		223,625,000	228,690,000	25,275,000	10,699,576
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PORT OF PORTLAND

FULL FAITH AND CREDIT

PERS Bonds:

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	4,367,565	3,505,759	877,546	1,727,454
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	17,410,000	16,730,000	775,000	831,753
Total PERS Bonds		74,261,301		65,302,565	63,760,759	1,652,546	5,525,157

Long Term Loans - State & Other:

LID Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	5,245,005	4,681,735	593,978	234,724
Oregon Business Development Dept. 040-188	3/19/2009	1,500,000	5.13	1,334,119	0	0	0
Oregon Business Development Dept. B 08005	3/23/2009	8,460,588	3.28	7,120,884	6,765,558	361,532	237,300
ODOT Connect Oregon MM TF-0001	5/10/2009	2,000,000	0.00	1,200,000	1,000,000	200,000	0
Oregon Business Development Dept. 040-189	9/10/2009	1,500,000	5.13	1,275,287	0	0	0
Oregon Department of Transportation MM TF-0003	7/6/2010	6,242,302	0.00	5,198,900	4,456,200	742,700	0
Dredge Oregon Repowering Loan, Banc of America	6/6/2013	15,100,000	4.50	13,551,137	12,759,437	828,070	557,234
Banc of America Leasing & Capital, LLC	11/12/13	2,303,000	2.84	1,692,876	1,312,714	391,101	32,216
Subtotal Long Term Loans - State & Other		47,295,108		36,618,208	30,975,644	3,117,381	1,061,474

REVENUE

Revenue Bonds:

Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	51,200,000	46,345,000	5,080,000	202,199
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	51,205,000	46,350,000	5,085,000	185,693
Portland International Airport, Series 19	10/27/2008	13,965,000	5.62	8,450,000	5,755,000	2,810,000	217,500
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	21,510,000	20,275,000	1,590,000	797,381
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	20,295,000	19,835,000	485,000	788,450
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	82,505,000	78,505,000	5,590,000	3,785,500
Portland International Airport, Series 21A	4/5/2011	5,490,000	3.17	365,000	0	0	0
Portland International Airport, Series 21B	4/5/2011	5,128,000	3.17	30,615,000	23,495,000	7,455,000	988,375
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	90,050,000	90,050,000	0	4,484,700
Portland International Airport, Refunding Series 23	3/31/2015	109,440,000	3.52	109,440,000	109,440,000	0	5,472,000
Subtotal Airport Revenue Bonds		711,850,000		493,320,000	467,735,000	28,095,000	18,242,761

PFC Revenue Bonds:

Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	72,015,000	70,510,000	1,560,000	3,578,325
Passenger Facility Charge, Series 2012A	8/15/2012	57,725,000	variable	57,530,000	57,425,000	100,000	548,625
Passenger Facility Charge, Series 2012B	10/31/2012	25,070,000	1.64	18,655,000	14,105,000	5,100,000	577,750
Subtotal PFC Revenue Bonds		158,465,000		148,200,000	142,040,000	6,770,000	4,704,700

Total Revenue Bonds		870,315,000		641,520,000	609,775,000	34,865,000	22,947,461
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TOTAL - PORT OF PORTLAND		991,871,409		743,440,774	704,511,403	39,634,927	29,534,092
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 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:

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		88,300,000		88,300,000	88,300,000		

TRIMET

SPECIFIC AUTHORITY

FULL FAITH AND CREDIT

Lease/Purchase Obligations:

Copier Purchase (Ricoh)	2/28/2011	290,255	10.29	1,584	0	0	0
Pacific Office Automation (Copiers)	4/15/2012	120,207	5.20	47,735	22,261	22,261	534
Pacific Office Automation (EFI)	5/1/2012	32,050	2.50	12,218	5,623	5,623	65
Total Lease/Purchase Obligations		442,512		61,537	27,884	27,885	598

REVENUE

Revenue Bonds:

2005 Refunding Series A	3/29/2005	65,475,000	4.63	17,380,000	13,355,000	4,230,000	1,066,250
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	12,880,000	2,730,000	1,335,000	77,344
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	35,330,000	33,845,000	1,545,000	1,394,375
Commuter Projects, Series 2009 A and B	10/27/2009	49,550,000	3.86	42,740,000	41,250,000	1,540,000	1,962,432
Capital Grant Receipt Revenue Bonds, Series 2011	6/30/2011	142,380,000	3.91	142,380,000	142,380,000	9,170,000	6,685,999
Senior Lien Revenue Bonds, Series 2012A	8/30/2012	93,290,000	3.39	89,150,000	86,985,000	2,265,000	4,240,475
Senior Lien Revenue Bonds, Series 2013	2/28/2013	325,000,000	1.79	325,000,000	325,000,000	90,000,000	10,300,000
Senior Lien Payroll Tax Revenue Bonds, Series 2015A	9/9/2015	71,885,000	3.19	0	71,885,000	1,635,000	3,165,401
Senior Lien Payroll Tax Revenue Bonds, Series 2015B	9/9/2015	62,705,000	2.64	0	62,705,000	4,015,000	2,860,751
Senior Lien Payroll Tax Revenue Bonds, Series 2016	4/12/2016	74,800,000	2.64	0	74,800,000	0	2,220,534
Total Revenue Bonds		1,009,855,000		664,860,000	854,935,000	115,735,000	33,973,560

TOTAL - TRIMET		1,010,297,512		664,921,537	854,962,884	115,762,885	33,974,158
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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	1,145,539	1,019,351	130,708	35,027
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	4,676,779	4,159,035	535,564	211,320
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	6,507,854	5,834,095	709,601	296,977
2015 Full Faith and Credit Obligations	5/27/2015	5,600,000	1.94	5,600,000	5,100,000	660,000	213,650
2015 GRDC Note Payable, Urban Renewal	6/1/2015	6,700,000	3.00	6,700,000	5,947,144	775,611	172,641
Total Full Faith & Credit Obligations		30,437,905		24,630,172	22,059,626	2,811,484	929,614

TOTAL - GRESHAM URBAN RENEWAL DISTRICT		30,437,905		24,630,172	22,059,626	2,811,484	929,614
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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	11,870,000	11,165,000	730,000	498,785
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	6,210,000	4,750,000	1,515,000	190,000
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	20,010,000	18,435,000	1,605,000	609,975
Public Safety and Emergency Facilities Refunding, 2014 Series A	3/18/2014	29,795,000	2.37	28,390,000	26,640,000	1,830,000	1,092,200
Public Safety Projects, 2015 Series A	5/19/2015	17,145,000	2.45	17,145,000	16,025,000	945,000	643,950
Parks Improvements, 2015 Series C	7/21/2015	23,850,000	2.24	0	22,235,000	3,700,000	911,250
Subtotal General Obligation Bonds		126,545,000		83,625,000	99,250,000	10,325,000	3,946,160

Tax Increment - Urban Renewal:

South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	17,720,000	13,210,000	4,780,000	798,375
South Park Blocks, 2008 Series B (Tax Exempt)	7/16/2008	32,020,000	4.62	32,020,000	32,020,000	0	160,1000
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	36,320,000	34,160,000	2,275,000	2,107,092
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	22,300,000	18,210,000	4,255,000	856,450
Airport Way, 2005 Series A	9/20/2005	45,370,000	4.12	24,430,000	20,010,000	4,640,000	946,750
Airport Way, 2015 Series A	7/9/2015	24,897,200	1.38	0	20,041,400	4,900,800	276,571
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	21,730,000	17,795,000	4,130,000	889,750
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, 2012 Series A (Taxable)	7/10/2012	24,250,000	3.70	19,680,000	18,020,000	1,705,000	666,813
River District, 2012 Series B (Tax Exempt)	7/10/2012	34,140,000	2.94	31,850,000	28,810,000	3,160,000	1,334,550
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 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
City of Portland - Continued:							
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	22,370,000	20,715,000	1715,000	1,173,335
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	16,880,000	15,535,000	1410,000	776,750
Lents, 2010 Series A (Taxable)	6/24/2010	2,124,000	5.91	15,195,000	13,845,000	1425,000	838,920
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	17,745,000	15,280,000	2,600,000	829,178
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	6,485,000	5,390,000	1,145,000	305,758
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		585,307,200		457,420,000	445,736,400	38,140,800	2,104,744
Improvement Bonds:							
Infrastructure Improvement, 2007 Series A	6/28/2007	4,174,500	4.58	21815,000	19,600,000	0	980,000
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	4.15	13,645,000	11,015,000	0	442,388
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	2,065,000	1,620,000	0	64,800
Infrastructure Improvement, 2014 Series A	6/27/2014	7,385,000	3.33	5,790,000	4,570,000	450,000	178,300
Total Improvement Bonds		74,835,000		43,315,000	36,805,000	450,000	1,665,488
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	9,862,042	8,235,102	1,749,000	2,251,000
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	8,755,000	8,475,000	295,000	423,750
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,060,000	1,025,000	35,000	48,175
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	6,070,000	5,565,000	525,000	223,500
Limited Tax Revenue Bonds (NM I), 2006 Series	11/20/2006	2,500,000	5.75	1,768,651	1,656,438	1,656,438	47,624
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	510,000	265,000	265,000	16,271
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	740,000	0	0	0
Limited Tax Rev. Bonds (Transit Mall), 2007 Series B	8/2/2007	16,860,000	4.02	3,935,000	0	0	0
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	8,775,000	8,250,000	545,000	348,046
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	6,010,000	4,090,000	2,000,000	204,500
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/12/2009	21,450,000	3.18	13,990,000	12,650,000	1,370,000	506,000
Limited Tax Rev. Bonds (PSSRP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	8,520,000	4,055,000	4,055,000	162,200
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	2,760,000	2,155,000	620,000	65,219
Limited Tax Rev. Bonds, 2011 Series A (Conv. Ctr.)	10/6/2011	67,015,000	3.63	65,920,000	65,720,000	95,000	3,286,000
Limited Tax Rev. Bonds, 2011 Series (PCPA)	12/15/2011	1315,000	2.36	775,000	775,000	145,000	18,290
Limited Tax Rev. Bonds, 2011 Series B (ECC Project)	12/15/2011	5,445,000	2.51	4,440,000	4,090,000	360,000	115,956
Limited Tax Rev. Ref. Bonds, 2012 Series A (Jeld Wen)	4/24/2012	12,000,000	3.46	12,000,000	12,000,000	0	405,488
Limited Tax Rev. Ref. Bonds, 2012 Series B (Training Fac)	5/24/2012	2,1865,000	1.26	11,960,000	8,485,000	1,300,000	313,050
Limited Tax Rev. Ref. Bonds, 2012 Series C (Port/Milw Light Rail)	9/20/2012	36,160,000	2.57	34,145,000	32,795,000	1,405,000	1,102,600
Limited Tax Rev. Bonds, 2013 Series A (Stadium Project)	12/11/2013	21,915,000	3.27	18,802,000	16,978,000	1,882,000	555,181
Limited Tax Rev. Bonds, 2014 Series A (Sellwood Bridge)	6/17/2014	44,215,000	3.13	42,785,000	41,375,000	1,480,000	1,917,450
Arena Limited Tax Bonds, 2015 Refunding	5/28/2015	5,469,700	0.86	5,469,700	1,667,900	1,667,900	13,510
Total Limited Tax Obligation Bonds/Full Faith & Credit Obligations		372,478,588		269,052,393	240,307,440	2,145,338	12,023,810
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	85,275,000	67,525,000	20,000,000	1,365,194
Total PERS Bonds		300,848,346		219,778,346	202,028,346	20,000,000	8,667,282
Long Term Loans - State & Other:							
Clean Water SRF	Various	26,483,527	100	16,273,040	14,920,587	1,366,091	146,943

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
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City of Portland - Continued:

REVENUE

Revenue Bonds:

1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	77,055,000	0	0	0
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	495,000	0	0	0
1st Lien Sewer, 2005 Refunding Series A	6/16/2005	144,850,000	3.95	144,850,000	0	0	0
Hydropower, 2006 Refunding Series	4/5/2006	2,137,000	5.70	4,245,000	1,740,000	1,740,000	48,051
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	136,430,000	0	0	0
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	67,160,000	0	0	0
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	34,470,000	32,885,000	5,330,000	1,336,407
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	252,720,000	238,415,000	15,010,000	11,337,175
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	185,800,000	184,010,000	1,880,000	9,200,500
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	67,970,000	65,665,000	2,420,000	2,974,144
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	64,790,000	62,690,000	2,205,000	2,620,625
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	351,570,000	340,610,000	115,010,000	16,352,575
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	75,215,000	72,985,000	2,340,000	3,316,388
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	11,900,000	10,615,000	1,335,000	405,000
1st Lien Water System, 2012 Series A	8/2/2012	76,510,000	2.91	69,895,000	67,810,000	2,185,000	2,293,038
2nd Lien Water System, 2013 Series A	5/2/2013	253,635,000	2.95	232,710,000	220,670,000	9,265,000	9,507,475
2nd Lien Sewer System, 2013 Series A	9/17/2013	210,965,000	4.24	204,845,000	198,605,000	6,430,000	9,623,400
Gas Tax, 2013 Refunding Series	8/6/2013	3,070,000	1.94	654,000	450,000	218,000	8,730
1st Lien Sewer System, 2014 Series A	8/14/2014	86,165,000	1.84	86,165,000	79,360,000	7,160,000	3,789,000
2nd Lien Sewer System, 2014 Series B	8/14/2014	204,220,000	3.41	204,220,000	199,760,000	4,690,000	8,380,550
1st Lien Water System, 2014 Series A	12/16/2014	84,975,000	3.19	81,575,000	79,610,000	2,060,000	3,291,525
1st Lien Sewer System, 2015 Series A	8/27/2015	329,805,000	2.18	0	285,390,000	46,470,000	13,760,000
2nd Lien Sewer System, 2015 Series B	8/27/2015	63,300,000	2.76	0	59,555,000	3,260,000	2,644,050
Total Revenue Bonds		3,073,245,000		2,354,734,000	2,200,825,000	125,508,000	100,888,633

CONDUIT

Revenue Bonds - Conduit:

(Liability of the City)

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

TOTAL - CITY OF PORTLAND		4,592,747,661		3,470,917,779	3,266,592,773	217,240,229	148,385,760
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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)

Center Commons Project	7/1/1999	12,725,000	variable	7,165,000	7,165,000		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	2,965,181	2,965,181		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	43,105,000	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		77,970,000		68,235,181	68,235,181		

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
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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	1,247,186	1,056,267	197,659	35,255
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	526,335	502,159	24,902	15,065
Total Long Term Loans - State & Other		3,505,987		1,773,521	1,558,426	222,561	50,320

TOTAL - CITY OF FAIRVIEW		3,505,987		1,773,521	1,558,426	222,561	50,320
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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	3,240,195	2,883,269	369,710	99,075
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	514,178	418,182	99,300	20,651
2013 Full Faith and Credit Obligations, Series B	7/30/2013	4,655,000	2.87	4,340,000	3,990,000	365,000	15,173
2013 Full Faith and Credit Obligations (QECCB), Series C	7/30/2013	7,610,000	0.78	7,265,000	6,885,000	380,000	25,152
2014 Section 108 Loan - Fountain	6/30/2014	1,500,000	variable	145,100	1,399,000	229,000	25,000
2015 Full Faith and Credit Obligations, Transportation & Bikes/Footpaths	5/27/2015	3,357,582	3.19	3,357,582	3,252,383	117,719	128,553
2015 Full Faith and Credit Obligations, Water	5/27/2015	5,332,418	3.19	5,332,418	5,162,617	162,281	204,178
2015 Full Faith and Credit Obligations, Wastewater	5/27/2015	5,670,000	2.89	5,670,000	5,395,000	265,000	222,594
2015 Section 108 Loan - Nadaka Park	6/1/2015	85,000	variable	85,000	70,000	15,000	4,000
Total Full Faith & Credit Obligations		33,542,095		31,255,373	29,455,451	2,024,011	1,107,286

PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	17,455,000	16,875,000	680,000	1,020,952
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Long Term Loans - State & Other:

2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	323,917	305,761	18,700	10,503
Wastewater 2009 Refunding	9/15/2009	19,351,000	3.50	10,661,000	9,014,000	1,697,000	300,650
Water Meter OBDD #1	6/30/2011	2,361,232	3.00	1,981,730	1,882,470	102,238	56,474
Total Long Term Loans - State & Other		22,119,290		12,966,647	11,202,231	1,817,938	367,627

REVENUE

Revenue Bonds:

Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	2,850,000	2,430,000	440,000	113,700
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TOTAL - CITY OF GRESHAM		77,791,385		64,527,020	59,962,682	4,961,948	2,609,565
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CITY OF TROUTDALE

SPECIFIC AUTHORITY

General Obligation Bonds:

Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	3,555,000	2,420,000	1,185,000	96,800
Police Station, Series 2011	2/17/2011	7,540,000	4.00	6,915,000	6,685,000	245,000	270,935
Total General Obligation Bonds		16,095,000		10,470,000	9,105,000	1,430,000	367,735

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	403,000	273,000	135,000	7,090
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TOTAL - CITY OF TROUTDALE		17,268,000		10,873,000	9,378,000	1,565,000	374,825
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GRAND TOTAL - ALL CITIES		4,691,313,033		3,548,091,320	3,337,491,881	223,989,739	151,420,470
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 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	510,000	260,000	260,000	6,370
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	3,275,000	2,960,000	325,000	16,711
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,440,000	5,365,000	80,000	210,660
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	10,165,000	9,890,000	305,000	408,406
Plant Maintenance, 2010 Series	12/9/2010	6,000,000	3.65	5,140,000	4,875,000	275,000	177,938
Energy Improvements, 2013 Series	6/11/2013	4,255,000	3.47	3,700,000	3,605,000	110,000	157,000

Total Full Faith & Credit Obligations 39,165,000 28,230,000 26,955,000 1,355,000 1,077,085

PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	37,253,057	35,887,793	1,366,088	3,197,602
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TOTAL - MT. HOOD COMMUNITY COLLEGE 89,781,537 65,483,057 62,842,793 2,721,088 4,274,687

PORTLAND COMMUNITY COLLEGE

SPECIFIC AUTHORITY

General Obligation Bonds:

2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	160,095,000	151,925,000	8,575,000	7,596,250
2013 Refunding Series	3/28/2013	174,000,000	1.12	164,550,000	158,615,000	6,235,000	7,030,988
2015 Refunding Series	3/26/2015	34,945,000	0.69	34,945,000	24,555,000	11,750,000	1,227,750

Total General Obligation Bonds 408,945,000 359,590,000 335,095,000 26,560,000 15,854,988

FULL FAITH AND CREDIT

PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	95,820,000	91,760,000	4,590,000	4,385,198
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TOTAL - PORTLAND COMMUNITY COLLEGE 528,940,000 455,410,000 426,855,000 31,150,000 20,240,186

MULTNOMAH EDUCATION SERVICE DISTRICT

FULL FAITH AND CREDIT

PERS Bonds:

Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	30,355,000	29,370,000	1,170,000	1,605,022
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Certificates of Participation:

Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	1,000,000	500,000	500,000	19,500
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TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT 37,710,000 31,355,000 29,870,000 1,670,000 1,624,522

PORTLAND SCHOOL DISTRICT NO. 1J

SPECIFIC AUTHORITY

General Obligation Bonds:

General Obligation Bonds, Series 2013B	5/1/2013	68,575,000	2.88	68,575,000	67,020,000	1,705,000	2,679,275
General Obligation Bonds, Series 2015A	4/30/2015	30,300,000	0.44	30,300,000	0	0	0
General Obligation Bonds, Series 2015B	4/30/2015	244,700,000	2.48	244,700,000	244,700,000	33,145,000	112,1175

Total General Obligation Bonds 343,575,000 343,575,000 311,720,000 34,850,000 13,889,450

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 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	9,970,000	7,601,000	2,449,000	258,434
Recovery Zone Energy and Water Conservation, 2010 Series	7/8/2010	11,000,000	2.77	7,611,295	6,698,594	940,521	326,405
Total Full Faith & Credit Obligations		26,000,000		17,581,295	14,299,594	3,389,521	584,839

PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	164,319,409	160,116,105	4,285,035	13,546,258
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	217,238,358	209,558,462	7,540,538	18,366,492
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		395,957,767	384,074,567	11,825,573	32,308,750

TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT		875,248,897		757,114,062	710,094,161	50,065,094	46,783,039
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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	3.00	43,965,000	42,560,000	1515,000	1,930,400
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	4.90	15,000,000	15,000,000	0	735,000
Total General Obligation Bonds		63,000,000		58,965,000	57,560,000	1515,000	2,665,400

Long Term Loans - State & Other:

QZAB 2009, Capital Improvements	5/1/2009	2,000,000	0.00	1,142,857	1,000,000	142,857	0
QZAB 2015, Fleet Purchase	12/9/2015	2,160,000	0.00	0	2,160,000	166,154	0
		4,160,000		1,142,857	3,160,000	309,011	0

TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT		67,160,000		60,107,857	60,720,000	1,824,011	2,665,400
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REYNOLDS SCHOOL DISTRICT NO. 7

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	21,320,000	17,735,000	3,900,000	886,750
General Obligation Bonds, Series 2015	8/20/2015	122,945,047	2.00	0	122,465,047	0	3,988,650
Total General Obligation Bonds		155,445,047		21,320,000	140,200,047	3,900,000	4,875,400

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	20,760,000	20,090,000	690,000	5,238,407
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PERS Bonds:

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	59,755,775	57,576,473	2,180,983	5,159,507
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Long Term Loans - State & Other:

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	489,240	366,930	122,310	0
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TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT		262,373,819		102,325,015	218,233,451	6,893,293	15,273,313
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 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	25,125,000	22,785,000	2,575,000	1,223,500
School Repairs/Imp, 2012 Refunding Series (Taxable)	6/19/2012	9,430,000	132	4,620,000	2,330,000	2,330,000	319,211
Total General Obligation Bonds		41,835,000		29,745,000	25,115,000	4,905,000	1,255,421

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Efficiency Projects	8/12/2012	2,050,000	195	1810,000	1,685,000	130,000	57,150
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PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	27,945,555	27,230,644	728,542	2,303,332
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	18,752,890	18,067,695	685,705	1,620,564
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		49,183,445	47,783,339	1,414,247	3,992,233

Long Term Loans - State & Other:

Apple Capital Lease	7/1/2015	1,006,065	2.25	748,153	502,961	249,361	8,550
Financing Agreement - GHS Turf	7/9/2016	1,500,000	2.09	0	0	139,000	28,466
Total Long Term Loans - State & Other		2,506,065		748,153	502,961	388,361	37,016

TOTAL-SD NO. 10J-GRESHAM -BARLOW SCHOOL DISTRICT		106,937,109		81,486,598	75,086,300	6,837,608	5,341,820
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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	15,505,000	13,455,000	2,240,000	630,357
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FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Bus Loan, 2011	12/13/2011	1,044,796	2.90	485,917	416,891	71,021	11,459
High School Roof Replacement, 2012 Refunding	3/1/2012	455,000	140	240,000	165,000	80,000	5,000
CAL Loan, 2012 Refunding	3/1/2012	365,000	140	175,000	105,000	70,000	2,800
Site Acquisition, 2012 Refunding	3/1/2012	10,916,858	3.70	12,247,330	12,688,490	0	0
Total Full Faith & Credit Obligations		12,781,654		13,148,247	13,375,381	221,021	19,259

TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT		34,976,654		28,653,247	26,830,381	2,461,021	649,616
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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
Bus Loan, 2015	11/20/2015	105,233		0	83,305	20,061	2,083
Total Certificates of Participation		1,105,233		1,000,000	1,083,305	20,061	48,333

Certificates of Participation:

Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	100,000	85,000	15,000	4,888
Springdale School, Series 2012C	10/30/2012	650,000	3.58	565,000	540,000	25,000	17,540
Total Certificates of Participation		900,000		665,000	625,000	40,000	22,428

Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	11/4/2011	583,136	3.50	480,563	446,875	34,931	15,085
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TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT		2,588,369		2,145,563	2,155,180	94,992	85,845
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
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DAVID DOUGLAS SCHOOL DISTRICT NO. 40

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	18,500,000	0	0	0
General Obligation Bonds, Series 2012A	8/7/2012	17,940,000	3.08	16,105,000	15,475,000	640,000	584,850
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	126	2,020,000	1,885,000	135,000	23,562
General Obligation Bonds, Refunding Series 2015	11/10/2015	14,630,000	114	0	14,265,000	3,525,000	410,650
Total General Obligation Bonds		96,293,481		65,797,481	60,797,481	4,300,000	1019,062

FULL FAITH AND CREDIT

PERS Bonds:

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	31,355,000	30,180,000	1,345,000	1695,211
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TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT		134,353,481		97,152,481	90,977,481	5,645,000	2,714,273
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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	875,000	0	0	0
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	11,375,000	10,885,000	1210,000	127,925
GO Refunding Bonds, Series 2015	4/28/2015	6,910,000	4.00	6,910,000	6,910,000	0	276,400
Total General Obligation Bonds		25,875,000		19,160,000	17,795,000	1210,000	404,325

FULL FAITH AND CREDIT

PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	2,986,195	2,862,479	123,869	270,583
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TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT		30,262,738		22,146,195	20,657,479	1,333,869	674,908
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GRAND TOTAL - EDUCATION DISTRICTS		2,170,332,604		1,703,379,075	1,724,322,226	110,695,975	100,327,610
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2015	Amount Outstanding 6/30/2016	2016-17 Principal	2016-17 Interest
FIRE DISTRICTS							
MULTNOMAH RFPD NO. 10							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Station Improvements, 2015 Series	12/1/2015	3,504,413	3.20	0	3,394,573	225,391	106,840
TOTAL - MULTNOMAH RURAL FIRE DISTRICT		3,504,413		0	3,394,573	225,391	106,840
SAUVIE ISLAND RFPD NO. 30J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
New Fire Station, 1996 Series	6/15/1996	300,000	6.26	25,000	0	0	0
TOTAL - SAUVIE ISLAND FIRE DISTRICT		300,000		25,000	0	0	0
GRAND TOTAL - FIRE DISTRICTS		3,804,413		25,000	3,394,573	225,391	106,840
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	100	521,029	494,466	26,829	4,945
Reservoir & Pump Replacement, Safe Drinking Water Loan	3/8/2015	958,700	100	958,700	930,977	27,838	9,310
Total Long Term Loans - State & Other		1,778,700		1,479,729	1,425,443	54,667	14,254
TOTAL - BURLINGTON WATER DISTRICT		1,778,700		1,479,729	1,425,443	54,667	14,254
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	1,203,655	1,107,325	99,701	38,756
TOTAL - CORBETT WATER DISTRICT		2,100,000		1,203,655	1,107,325	99,701	38,756
LUSTED WATER DISTRICT							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	795,000	765,000	35,000	35,890
TOTAL - LUSTED WATER DISTRICT		900,000		795,000	765,000	35,000	35,890
PLEASANT HOME WATER DISTRICT							
FULL FAITH AND CREDIT							
Certificates of Participation:							
Water Reservoir, State of Oregon - FlexLease, Series 2013A	3/26/2013	1,875,000	4.42	1,720,000	1,650,000	75,000	66,838
TOTAL - PLEASANT HOME WATER DISTRICT		1,875,000		1,720,000	1,650,000	75,000	66,838
VALLEYVIEW 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	344,409	307,093	38,850	12,622
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	638,834	614,732	25,153	26,802
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	638,448	608,542	31,052	23,307
Total Long Term Loans - State & Other		2,230,750		1,621,692	1,530,367	95,054	62,731
TOTAL - VALLEYVIEW WATER DISTRICT		2,230,750		1,621,692	1,530,367	95,054	62,731
GRAND TOTAL - WATER DISTRICTS		8,884,450		6,820,075	6,478,136	359,422	218,469
GRAND TOTALS - ALL DISTRICTS		9,741,663,542		7,208,766,036	7,153,543,517	552,734,841	338,297,194

BUDGET SUMMARIES

SUMMARY of BUDGET TOTALS

	Actual 2013-14	Actual 2014-15	Budget 2015-16	Budget 2016-17
Multnomah County	1,574,216,183	1,648,343,701	1,744,033,286	1,883,604,458
Regional Districts:				
Multnomah County Library	65,704,880	74,410,067	81,553,530	89,447,920
Metro	542,172,024	616,119,781	613,136,708	636,103,935
Port of Portland	823,153,879	962,911,971	1,057,963,896	1,114,354,224
TriMet Transportation District	1,089,401,683	936,440,657	985,212,555	1,048,367,914
East Multnomah Soil & Water Conservation	14,085,380	14,239,274	14,296,091	14,976,178
West Multnomah Soil & Water Conservation	2,197,721	2,261,444	2,928,771	3,626,834
Sub-Total Regional Districts	2,536,715,567	2,606,383,194	2,755,091,551	2,906,877,005
Gresham Redevelopment Commission	16,309,020	24,532,734	20,708,430	23,843,650
Portland Development Commission	272,851,370	304,031,648	421,209,635	516,090,279
Urban Renewal Agency City of Troutdale	810,969	762,562	2,512,657	4,209,250
Urban Renewal Agency City of Wood Village	-6,138	102,569	215,125	414,636
Cities:				
Fairview	19,872,613	19,761,954	18,338,764	21,253,245
Gresham	332,269,805	378,189,964	445,810,596	461,218,539
Maywood Park	610,969	581,440	621,772	693,631
Portland	3,713,783,201	3,896,887,127	3,879,158,995	4,283,586,753
Troutdale	32,508,583	33,059,301	33,357,955	40,508,605
Wood Village	7,887,187	8,462,438	8,439,080	9,088,771
Sub-Totals UR Agencies and Cities	4,396,897,579	4,666,371,737	4,830,373,009	5,360,907,359
Community Colleges:				
Mt. Hood Community College	151,375,194	145,515,067	225,830,057	357,800,894
Portland Community College	840,789,074	743,933,650	703,718,563	779,841,152
Sub-Total Community Colleges	992,164,268	889,448,717	929,548,620	1,137,642,046
K-12 School Districts:				
Multnomah Education Service District	76,835,622	77,824,486	78,956,436	79,615,354
Portland	875,509,561	1,218,242,433	1,227,150,363	1,155,904,832
Parkrose	88,367,731	57,908,770	58,145,533	59,152,860
Reynolds	154,973,809	162,888,807	304,347,815	311,209,071
Gresham-Barlow	133,855,339	142,344,078	147,245,594	152,677,144
Centennial	73,150,742	76,948,372	85,226,819	85,653,613
Corbett	14,183,394	15,917,182	14,418,244	13,179,500
David Douglas	208,733,181	192,845,293	182,964,471	178,969,577
Riverdale	13,493,700	14,040,365	13,309,003	13,618,540
Sub-Total K-12 School Districts	1,639,103,079	1,958,959,786	2,111,764,278	2,049,980,491
Rural Fire Protection Districts:				
Multnomah Fire 10	3,931,476	8,266,647	2,816,273	3,051,419
Riverdale Fire 11J	1,959,541	2,041,104	1,984,274	2,046,924
Multnomah Fire 14	1,267,001	1,118,487	1,178,619	1,242,176
Sauvie Island Fire	718,020	828,782	711,110	680,109
Sub-Total Rural Fire Protection Districts	7,876,038	12,255,020	6,690,276	7,020,628
Water Districts:				
Alto Park	84,394	88,517	90,035	93,749
Burlington	1,418,127	1,429,841	553,179	596,455
Corbett	1,360,264	1,392,421	1,255,823	1,327,541
Lusted	573,912	538,446	674,823	837,860
Palatine Hill	2,156,335	2,380,411	2,535,424	2,833,743
Pleasant Home	4,231,905	2,298,315	1,413,815	659,516
Valley View	1,290,427	1,442,035	1,431,711	1,413,091
Sub-Total Water Districts	11,115,364	9,569,986	7,954,810	7,761,955
County Service Districts:				
Dunthorpe-Riverdale Sewer	2,079,011	2,382,442	2,484,000	1,584,500
Mid-County Street Lighting	784,668	884,145	1,350,000	468,500
Sub-Total County Service Districts	2,863,679	3,266,587	3,834,000	2,053,000
GRAND TOTAL OF BUDGETS	11,160,951,757	11,794,598,728	12,389,289,830	13,355,846,942

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

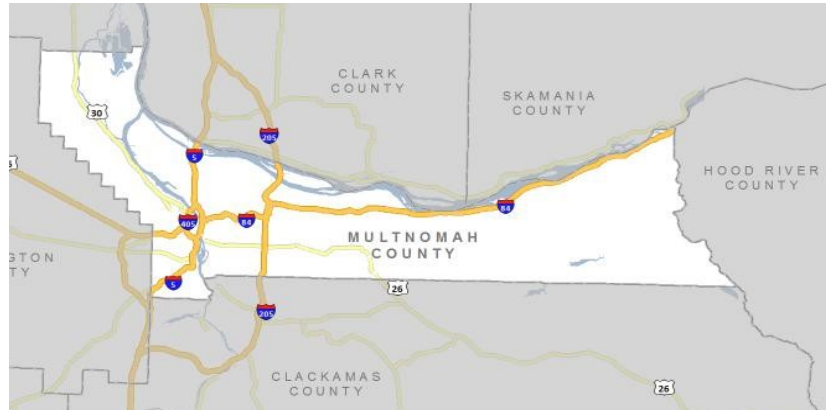
Budget Director: Michael Jaspin

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.

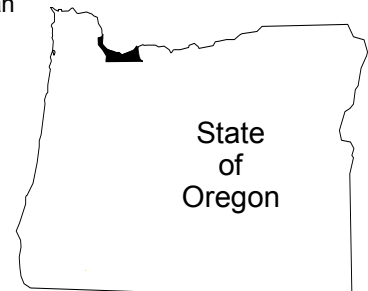
Of the 36 counties in Oregon, Multnomah County is Oregon's smallest in area, covering 457 square miles. Despite its size, the County is home to more Oregonians than any other county. The county's estimated population was 790,670 as of July 1, 2016.

Approximately 96.7% of the population of the County reside within the boundaries of one of six cities, 79.3% 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 May 2016, voters approved a five-year renewal of the local option levy for the operation of the Oregon Historical Society. The rate is \$0.0500 per \$1,000 of assessed value. FY2020-21 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

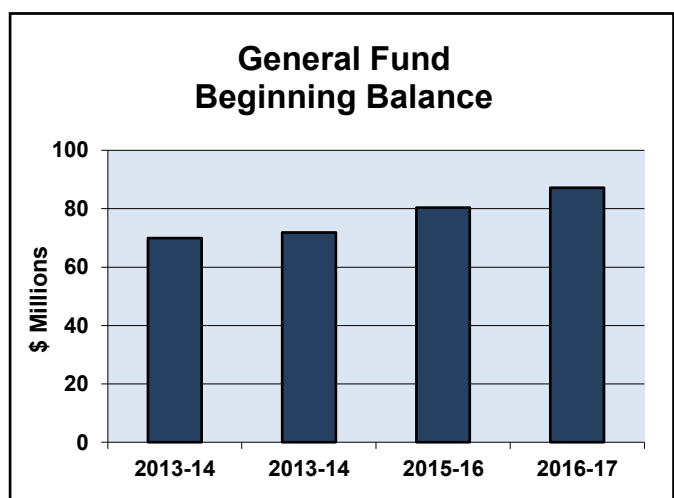
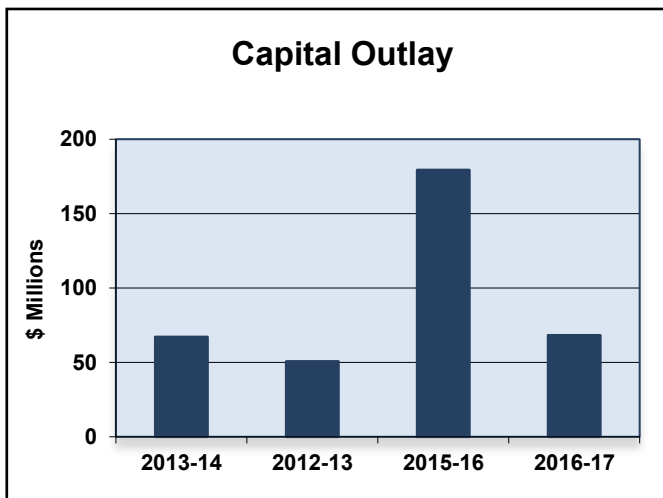
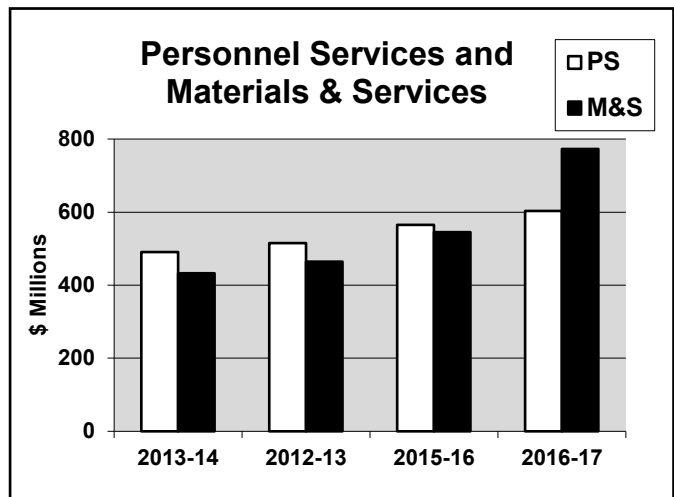
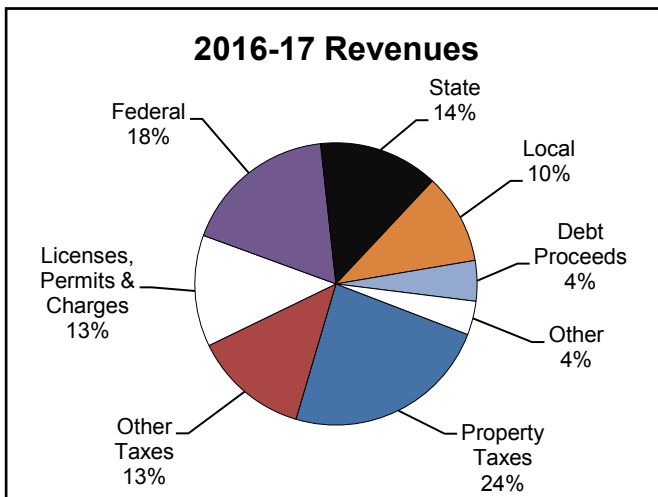
Highlights of the 2016-17 Budget:

- The total budget increases \$140 million (8%) to \$1.88 billion.
- The General Fund increases \$31 million (5.5%) to \$594 million.
- The Oregon Historical Society Local Option Levy was renewed in May 2016.
- This budget includes \$37.5 million in capital outlay for the Sellwood Bridge Replacement project, \$98.6 million for the Downtown Courthouse building, and \$64.8 million for the Health Headquarters building.
- This budget includes an increase of 187 FTE (3.7%). Most funds had small increases, with a large increase in the Health Department as a result of increased need and funding for clinical services.

Outstanding Debt as of 6-30-16: \$271,632,788

General Information:

Multnomah County	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$66.175	\$69.211	\$72.2	\$75.637
Real Market Value (M-5) in Billions	\$98.079	\$108.174	\$119.5	\$139.356
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Historical Society Local Option	\$0.0500	\$0.0500	\$0.0500	\$.0500
Debt Service	\$0.1179	\$0.0978	\$0.0938	\$0.0000
Total Property Tax Rate	\$4.5113	\$4.4912	\$4.4872	\$4.3934
Measure 5 Loss	\$-21,898,028	\$-17,703,408	\$-13,935,842	\$-11,331,217
Number of Employees (FTE's)	4,571.0	4,660.2	4,981.8	5,169.3



MULTNOMAH COUNTY
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	237,715,048	253,767,552	264,236,527	279,381,910	5.7%
Local Option - Library	790,660	409,797	0	0	
Local Option - Oregon Historical Society	1,686,467	2,002,043	2,407,075	2,584,788	7.4%
GO Debt	6,997,528	6,116,398	6,078,331	0	-100.0%
Resources:					
Property Taxes	247,189,703	262,295,790	272,721,933	281,966,698	3.4%
County Gasoline Tax	6,922,233	6,992,946	6,972,210	7,152,640	2.6%
Motor Vehicle Rental Tax	27,435,196	30,449,645	31,033,091	33,538,644	8.1%
Business Income Tax	61,834,194	73,857,491	74,460,000	79,623,954	6.9%
Personal Income Tax	34,194	62,545	0	0	
Transient Lodging Tax	24,267,759	29,676,321	32,033,442	36,838,458	15.0%
Federal & State (pass through)	169,684,385	178,981,418	188,110,603	180,401,246	-4.1%
Federal	20,561,895	22,680,858	28,558,491	29,480,372	3.2%
State	115,289,171	129,378,707	140,051,276	162,990,969	16.4%
Local	74,546,177	78,882,186	86,940,787	122,854,370	41.3%
Licenses & Permits	27,138,202	29,021,441	27,735,127	30,048,770	8.3%
Service Charges	8,278,004	-5,863,784	15,780,360	15,035,539	-4.7%
Intergovernmental Charges for Service	86,353,516	99,065,907	98,396,746	106,618,672	8.4%
Fines/Forfeitures	1,456,553	1,454,714	1,747,635	1,810,151	3.6%
Sales	4,037,970	3,830,811	4,508,370	3,367,216	-25.3%
Other	65,997,965	40,891,148	35,100,287	38,466,093	9.6%
Sale of Assets	380,375	845,033	10,560,000	0	-100.0%
Interest	2,180,011	2,399,721	2,089,697	2,224,447	6.4%
Debt Proceeds	25,092,192	0	13,739,000	55,152,052	301.4%
Service Reimbursements	237,009,838	252,326,691	266,081,168	283,544,881	6.6%
Fund Transfers	15,010,234	36,961,630	39,592,845	41,619,132	5.1%
Sub-Total Resources	1,220,699,767	1,274,191,219	1,376,213,068	1,512,734,304	9.9%
Beginning Fund Balance	353,516,416	374,152,482	367,820,218	370,870,154	0.8%
TOTAL RESOURCES	1,574,216,183	1,648,343,701	1,744,033,286	1,883,604,458	8.0%
Requirements by Function:					
Sheriff	124,389,083	126,803,966	135,309,542	137,749,422	1.8%
District Attorney	26,309,146	27,687,513	29,557,261	32,942,947	11.5%
Community Justice	83,997,946	87,579,215	99,406,578	99,073,029	-0.3%
County Human Services	225,068,558	252,508,777	152,010,560	142,525,436	-6.2%
Health Services	160,278,978	172,647,415	328,909,222	336,124,835	2.2%
Library	63,659,510	68,018,297	74,133,930	76,373,619	3.0%
Community Services	151,678,593	124,868,992	142,421,634	126,235,047	-11.4%
County Management	118,883,819	127,009,556	149,646,116	160,741,336	7.4%
County Assets	99,749,443	105,625,655	251,392,359	330,357,837	31.4%
Non-Departmental	58,882,075	67,119,223	73,854,101	152,313,449	106.2%
Debt Service	72,158,341	45,136,941	43,210,190	44,946,384	4.0%
Fund Transfers	15,010,234	36,961,630	39,592,845	41,619,132	5.1%
Contingencies	0	0	56,176,707	41,009,600	-27.0%
Sub-Total Requirements	1,200,065,726	1,241,967,180	1,575,621,045	1,722,012,073	9.3%
Ending Fund Balance	374,150,456	406,376,521	168,412,241	161,592,385	-4.0%
TOTAL REQUIREMENTS	1,574,216,182	1,648,343,701	1,744,033,286	1,883,604,458	8.0%

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	490,872,014	514,771,131	564,864,754	603,607,026	6.9%
Materials & Services	432,709,910	464,595,672	544,911,219	772,922,398	41.8%
Capital Outlay	67,149,817	50,720,642	179,412,297	68,323,776	-61.9%
Service Reimbursements	122,165,411	129,781,164	147,453,033	149,583,754	1.4%
Debt Service	72,158,341	45,136,941	43,210,190	44,946,384	4.0%
Fund Transfers	15,010,234	36,961,630	39,592,845	41,619,132	5.1%
Contingencies	0	0	56,176,707	41,009,600	-27.0%
Sub-Total Requirements	1,200,065,727	1,241,967,180	1,575,621,045	1,722,012,070	9.3%
Ending Fund Balance	374,150,456	406,376,521	168,412,241	161,592,385	-4.0%
TOTAL REQUIREMENTS	1,574,216,183	1,648,343,701	1,744,033,286	1,883,604,455	8.0%
SUMMARY OF BUDGET - BY FUND					
General Fund	480,961,074	524,155,490	563,852,450	594,653,467	5.5%
Road Fund	44,435,314	45,720,337	51,878,375	53,810,897	3.7%
County School Fund	71,210	71,340	77,230	80,300	4%
Library Fund	70,246,048	75,026,802	80,933,930	83,473,619	3.1%
General Obligation Bond Sinking Fund	14,738,422	12,718,704	12,037,600	6,023,100	-50.0%
PERS Bond Sinking Fund	87,401,776	103,365,682	97,171,626	117,895,916	21.3%
Federal/State Program Fund	236,883,637	251,766,145	272,426,284	310,314,241	13.9%
Animal Control Fund	2,629,375	2,949,805	2,828,713	2,421,500	-14.40%
Special Excise Taxes Fund	28,621,612	34,474,904	37,146,403	42,177,226	13.5%
Inmate Welfare Fund	1,251,547	1,117,234	1,096,365	903,313	-17.6%
Justice Services Special Operations Fund	6,319,388	6,344,405	6,612,119	6,634,162	0.3%
Oregon Historical Society Local Option Fund	1,699,388	2,011,693	2,422,143	2,604,278	7.5%
Video Lottery Fund	5,950,748	5,502,782	5,440,419	6,736,100	23.8%
Public Land Corner Preservation Fund	2,746,508	3,148,572	3,527,150	4,373,000	24.0%
Willamette River Bridge Fund	9,517,520	8,742,358	10,862,852	15,631,201	43.9%
Bicycle Path Construction Fund	486,525	441,747	369,900	437,800	18.4%
Financed Projects Fund	3,977,660	5,383,475	4,930,000	4,094,000	-17.0%
Capital Improvement Fund	41,951,038	38,464,001	20,324,215	22,104,407	8.8%
Information Technology Capital Fund	0	0	0	6,861,123	100.0%
Asset Preservation Fund	12,279,815	12,990,803	14,664,374	15,723,233	7.2%
Asset Replacement Revolving Fund	226,000	479,226	406,351	410,537	1.0%
Downtown Courthouse Capital Fund	0	11,950,910	54,330,900	98,602,542	81.5%
Library Capital Construction Fund	0	2,172,464	3,196,274	3,514,790	10.0%
Health Headquarters Capital Fund	0	15,401,996	45,139,000	65,451,152	45.0%
Sellwood Bridge Replacement Fund	161,858,820	120,818,551	61,615,356	37,499,519	-39.1%
Hansen Building Replacement Fund	0	0	0	5,390,766	100.0%
Risk Management Fund	146,327,665	156,208,196	164,554,051	173,006,389	5.1%
Fleet Management Fund	11,260,052	11,700,958	10,121,118	11,121,253	9.9%
Facilities Management Fund	36,078,594	37,951,227	46,490,036	47,675,124	2.5%
Information Technology Fund	45,956,120	45,970,327	51,483,208	53,750,176	4.4%
Mail Distribution Fund	3,273,672	3,357,982	3,277,576	3,146,130	-4.01%
Capital Debt Retirement Fund	47,143,232	19,830,041	18,705,360	18,690,593	-0.1%
Behavioral Health Managed Care Fund	69,866,627	88,062,606	96,009,198	68,289,964	-28.9%
Recreation Fund	56,796	42,938	102,710	102,640	-0.1%
GRAND TOTAL ALL FUNDS	1,574,216,183	1,648,343,701	1,744,033,286	1,883,604,458	8.0%

MULTNOMAH COUNTY

FINANCIAL SUMMARY

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	394,318,000	414,437,000			
Receivables	68,374,000	76,489,000			
Inventory	1,842,000	1,793,000			
Fixed Assets	928,499,000	971,585,000			
Other	138,665,000	134,649,000			
TOTAL ASSETS	1,531,698,000	1,598,953,000			
Liabilities and Equity:					
Liabilities	596,564,000	705,104,000			
Equity	935,134,000	893,848,000			
TOTAL LIABILITIES AND EQUITY	1,531,698,000	1,598,952,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	230,856,907	247,232,117	256,799,378	271,949,538	5.9%
Property Taxes - Prior Year	5,945,188	5,893,392	6,943,229	7,111,263	2.4%
In Lieu of Property Taxes	851,802	582,384	436,920	261,109	-40.2%
Business Income Tax	61,834,194	73,857,491	74,460,000	79,623,954	6.9%
Personal Income Tax	34,194	62,545	0	0	
Motor Vehicle Rental Tax	23,400,608	25,971,756	26,240,000	28,218,313	7.5%
Licenses & Permits	10,178,097	11,547,896	10,948,992	12,697,528	16.0%
Fines & Forfeitures	476,682	505,683	616,435	708,451	14.9%
Service Charges & Fees	2,209,657	538,230	1,259,097	1,463,890	16.3%
Elections	124,086	559,194	953,162	1,077,693	13.1%
Intergovernmental Charges for Service	31,661,854	39,544,552	48,667,958	50,902,857	4.6%
Federal & State (pass through)	5,839,521	4,718,318	4,892,651	5,104,568	4.3%
State	3,681,468	3,423,125	3,566,250	3,624,656	1.6%
Local	3,562,594	4,232,390	4,292,789	4,226,216	-1.6%
Sales	1,442,941	1,280,911	2,164,590	1,405,903	-35.0%
Other	2,997,618	3,284,436	4,958,775	6,955,630	40.3%
Interest	1,047,212	1,067,468	1,191,367	1,338,260	12.3%
Service Reimbursements	22,246,486	26,189,412	33,284,108	29,013,488	-12.8%
Fund Transfers	2,614,320	1,770,000	1,755,000	1,755,000	0.0%
Sub-Total Resources	411,005,429	452,261,300	483,430,701	507,438,317	5.0%
Beginning Fund Balance	69,955,645	71,894,190	80,421,749	87,215,150	8.4%
TOTAL FUND RESOURCES	480,961,074	524,155,490	563,852,450	594,653,467	5.5%

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Non-Departmental	22,475,689	24,799,901	26,966,068	45,151,896	67.4%
District Attorney	20,350,380	21,178,488	22,647,737	23,745,691	4.8%
County Human Services	56,365,864	57,837,778	52,169,125	48,477,141	-7.1%
Health Services	87,656,552	95,847,064	134,974,434	140,645,621	4.2%
Community Justice	54,250,666	56,258,905	62,315,561	63,806,180	2.4%
Sheriff	108,532,696	111,192,481	118,391,834	120,740,665	2.0%
County Management	30,753,449	30,375,044	41,176,884	45,881,385	11.4%
County Assets	5,462,790	6,016,162	6,249,624	6,769,548	8.3%
Community Services	11,436,386	12,423,346	15,135,793	15,711,809	3.8%
Fund Transfers	11,791,604	9,139,000	36,997,184	31,229,456	-15.6%
Contingency	0	0	9,298,696	12,639,092	35.9%
Sub-Total Requirements	409,076,076	425,068,169	526,322,940	554,798,484	5.4%
Ending Fund Balance	71,894,190	99,087,321	37,529,510	39,854,983	6.2%
TOTAL FUND REQUIREMENTS	480,970,266	524,155,490	563,852,450	594,653,467	5.5%
DETAIL OF GENERAL OBLIGATION BOND SINKING FUND					
Resources:					
Property Taxes - Current Year	6,804,879	5,946,285	5,886,331	0	-100.0%
Property Taxes - Prior Year	192,649	170,113	192,000	0	-100.0%
In Lieu of Taxes	4,670	2,656	0	0	
Interest	22,106	22,028	35,000	0	-100.0%
Beginning Fund Balance	7,714,118	6,577,622	5,924,269	6,023,100	1.7%
TOTAL FUND RESOURCES	14,738,422	12,718,704	12,037,600	6,023,100	-50.0%
Requirements:					
Debt Service	8,160,800	6,771,675	6,014,500	6,023,100	0.1%
Ending Fund Balance	6,577,622	5,947,029	6,023,100	0	-100.0%
TOTAL FUND REQUIREMENTS	14,738,422	12,718,704	12,037,600	6,023,100	-50.0%

Established in 2012

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).

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 four years the District has levied \$1.1800.

Permanent Property Tax Rate: \$1.2400 (District is levying only \$1.18)

Highlights of the 2016-17 Budget:

- The District's FY16-17 budget is \$89.4 million, \$8 million (10%) higher than the current year.
- Most of the budget increase is in the contingency line item (from \$7.4 to \$13.1 million).
- The District will levy \$1.1800/\$1,000 AV, 5% less than the voter approved rate.
- Two budget items deal with future facility needs: Funding for a comprehensive capital planning process, and contributions to fund balance in anticipation of future capital needs.
- The budget additions emphasize safety and security needs and the increasing demand for electronic library resources.



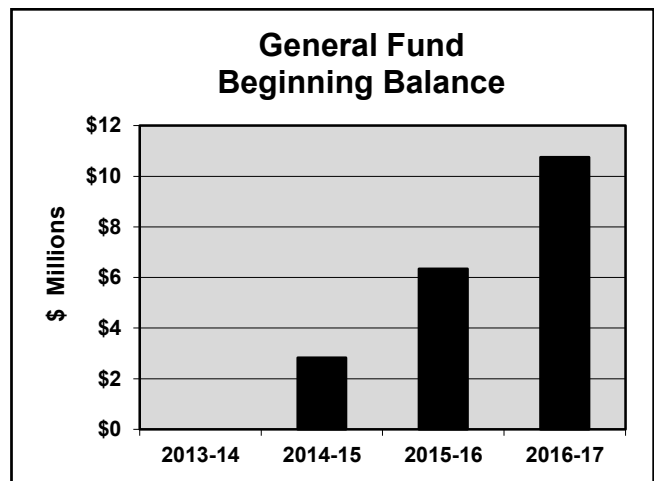
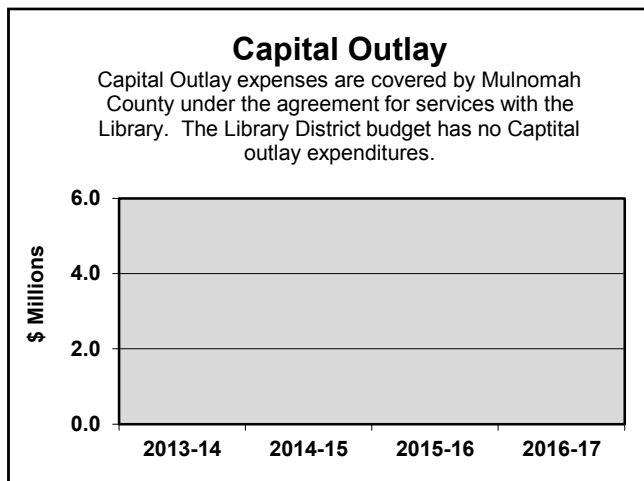
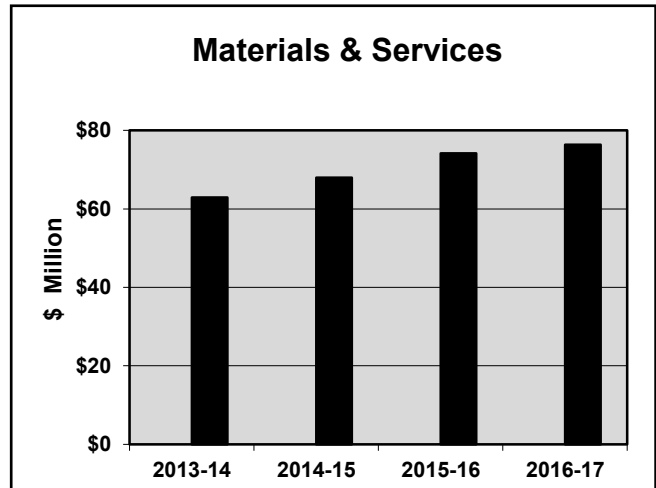
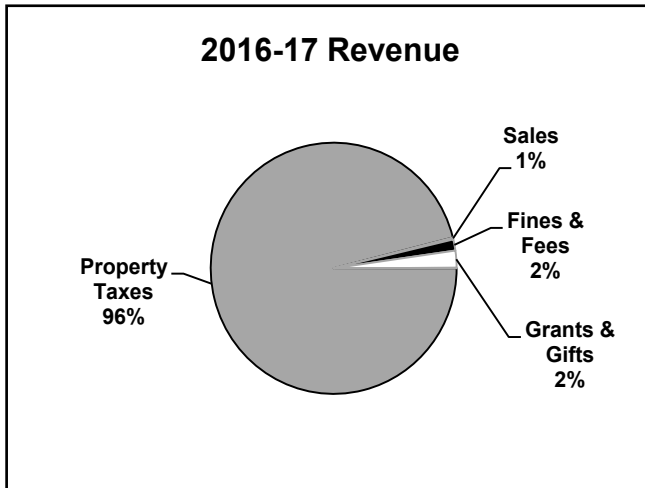
Location: The Multnomah County Library District's boundaries are the same as the County's boundaries.

Multnomah County Library District

Outstanding Debt as of 6-30-16: None

General Information:

Multnomah County Library	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$66.175	\$69.211	\$72.222	\$75.637
Real Market Value (M-5) in Billions	\$98.079	\$108.174	\$119.582	\$139.356
Property Tax Rate Extended: Operations	\$1.1800	\$1.1800	\$1.1800	\$1.1800
Measure 5 Loss	\$-5,587,301	\$-4,493,602	\$-3,528,572	\$-3,080,019
Number of Employees (FTE's)				
District Employees	0	0	0	0
County Employees in Library Fund	515	518	528	532



MULTNOMAH COUNTY LIBRARY DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permenant Rate	62,748,319	67,856,919	71,406,267	75,590,201	5.9%
Resources:					
Property Taxes	62,748,319	67,856,919	71,406,267	75,590,201	5.9%
Fines & Fees	1,413,196	1,270,352	1,306,000	1,130,000	-13.5%
Grants & Gifts	1,311,660	2,175,120	2,246,309	1,727,230	-23.1%
Sales	199,938	211,082	200,000	200,000	0.0%
Interest	31,767	72,269	50,000	50,000	0.0%
Sub-Total Resources	65,704,880	71,585,742	75,208,576	78,697,431	4.6%
Beginning Fund Balance	0	2,824,325	6,344,954	10,750,489	69.4%
TOTAL RESOURCES	65,704,880	74,410,067	81,553,530	89,447,920	9.7%
Requirements By Function:					
Operations & Administrations (IGA)	62,880,556	67,975,588	74,133,930	76,338,619	3.0%
Contingencies	0	0	7,419,600	13,109,301	76.7%
Sub-Total Requirements	62,880,556	67,975,588	81,553,530	89,447,920	9.7%
Ending Fund Balance	2,824,324	6,434,479	0	0	
TOTAL REQUIREMENTS	65,704,880	74,410,067	81,553,530	89,447,920	9.7%
Requirements by Object:					
Materials & Services	62,880,556	67,975,588	74,133,930	76,338,619	3.0%
Contingencies	0	0	7,419,600	13,109,301	76.7%
Sub-Total Requirements	62,880,556	67,975,588	81,553,530	89,447,920	9.7%
Ending Fund Balance	2,824,324	6,434,479	0	0	
TOTAL REQUIREMENTS	65,704,880	74,410,067	81,553,530	89,447,920	9.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	2,566,625	6,151,854			
Receivables	2,069,688	3,055,610			
Fixed Assets	0	61,636,006			
TOTAL ASSETS	4,636,313	70,843,470			
Liabilities and Equity:					
Liabilities	244,880	401,004			
Deferred Inflows	50,000	65,500			
Equity	4,341,433	70,376,966			
TOTAL LIABILITIES AND EQUITY	4,636,313	70,843,470			

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

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1979

METRO

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:

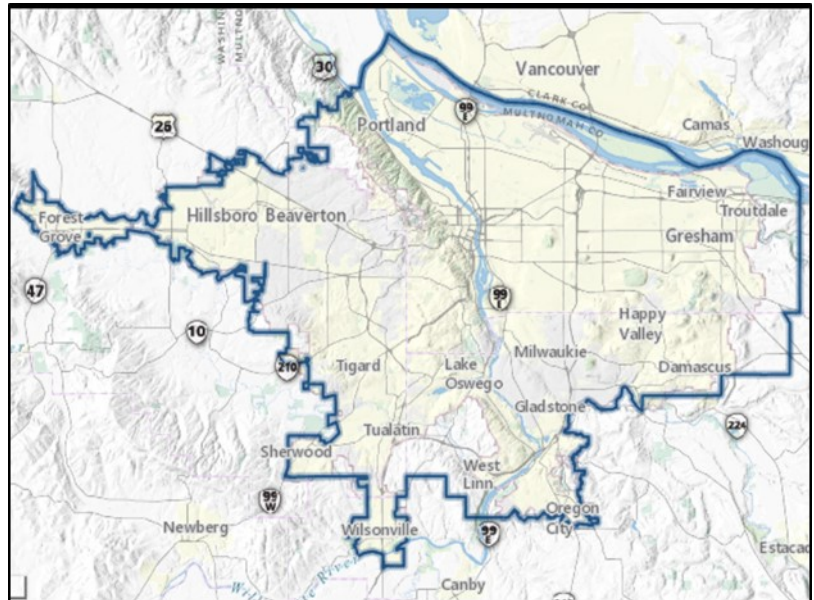
Voters approved a charter for Metro, effective January 1, 1993, making it the only regional government in the United States with a home rule charter and directly elected officials. Prior to 1993, the entity operated as the Metropolitan Service District under the structure defined by the Oregon Legislature.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

Metro has six elected councilors and an elected President. The President's position is full time; the Councilors serve part time. All positions are paid. 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), operates the Oregon Convention Center, Portland Exposition Center, and, through an agreement with the City of Portland, the Portland Center for the Performing Arts.

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



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.

Permanent Property Tax Rate: \$0.0966

Highlights of the 2016-17 Budget:

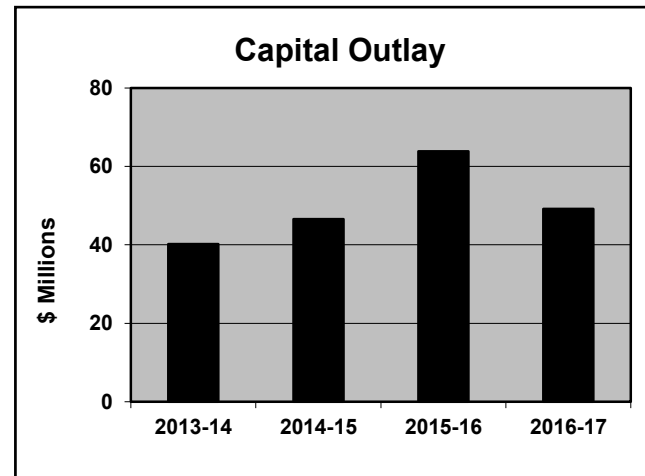
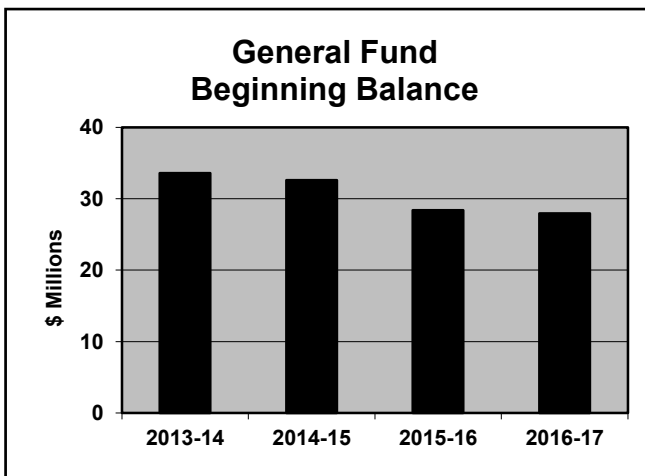
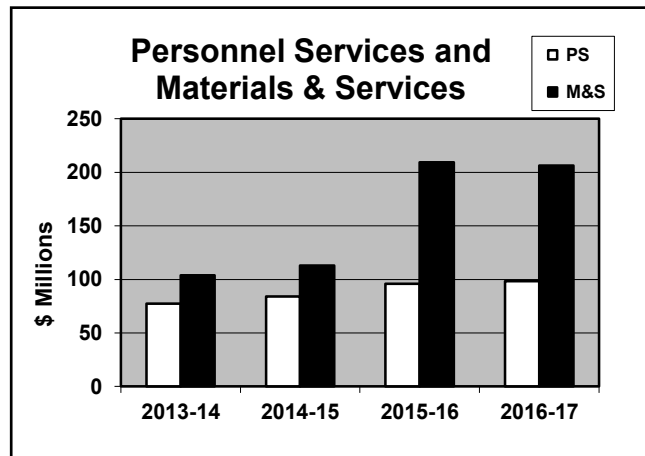
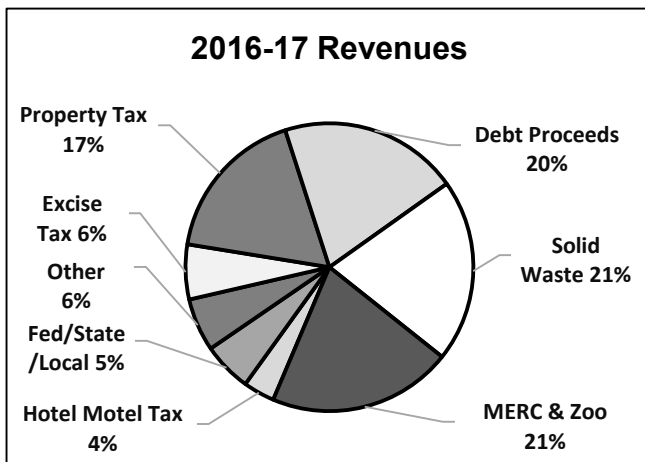
- The total budget is \$636 million, an increase of \$23 million (3.7%).
- The General Fund is increasing by 4%, from \$106 million to \$110 million.
- This is the fourth year for the Parks and Natural Areas Local Option Levy, approved by voters in May 2013. \$9.5 million has been budgeted in this program in 2016-17 for restoration and maintenance of Metro's more than 16,000 acres.
- Remaining authority to issue voter approved general obligation bonds include \$28.0 million for the Natural Areas Acquisition program and \$10.0 million under the Oregon Zoo Infrastructure and Animal Welfare program.
- Metro plans to issue an estimated \$68.0 million in revenue bonds to fund construction of the Oregon Convention Center Hotel Project. An interest payment of \$2.5 million on this project is included in this budget.
- Major capital projects include: 1) \$8.7 million for improvements at the Oregon Zoo, 2) \$7.0 million for natural area acquisitions, and 3) \$2.0 million to design and construct a plaza at the Oregon Convention Center.

Metro

Outstanding Debt as of 6-30-16: \$228,690,000

General Information:

Metro	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$143.016	\$149.658	\$157.333	\$164.726
Real Market Value (M-5) in Billions	\$191.403	\$211.844	\$232.730	\$266.257
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Local Option Levy	\$0.0960	\$0.0960	\$0.0960	\$0.0960
Debt Service	\$0.2745	\$0.2659	\$0.1957	\$0.2044
Total Property Tax Rate	\$0.4671	\$0.4585	\$0.3883	\$0.3970
Measure 5 Loss	-\$3,030,520	-\$2,907,008	-\$2,387,835	-\$1,996,223
Number of Employees (FTE's)	765.8	811.8	844.1	852.5
National Conventions	32	47	50	47
Expo Center Events	154	112	112	112
Weeks of Broadway Shows	6.5	9.5	12.0	9.5
Zoo Attendance (in Thousands)	1,645	1,558	1,700	1,700
Per Capita Solid Waste Generation (#)	2,642	2,553	2,535	2,535



METRO
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	12,390,523	13,071,533	13,512,117	14,423,060	6.7%
Local Option Levy	10,068,297	11,414,902	12,167,482	13,602,132	11.8%
GO Debt	36,786,346	37,304,107	28,727,825	31,035,742	8.0%
Resources:					
Property Taxes	59,245,166	61,790,542	54,407,424	59,060,934	8.6%
Excise Tax	18,540,683	19,257,126	19,842,350	20,824,740	5.0%
Solid Waste	58,486,677	62,646,548	64,282,713	69,370,212	7.9%
MERC	34,926,509	42,752,942	41,037,043	42,532,213	3.6%
Zoo Revenues	21,002,118	21,722,906	24,378,700	27,373,171	12.3%
Regional Parks Revenues	5,551,891	6,101,176	6,313,961	6,643,707	5.2%
Licenses & Permits	369,855	393,796	380,000	475,000	25.0%
Other Service Charges	1,490,859	1,590,501	1,365,337	1,556,071	14.0%
Federal	5,701,766	5,766,205	7,347,627	7,814,297	6.4%
State	1,457,569	11,415,988	10,527,250	558,250	-94.7%
Local	6,780,455	5,927,861	10,555,153	10,253,996	-2.9%
County Transient Lodging	12,827,888	16,072,466	11,443,458	11,964,317	4.6%
Rental Car Tax	2,921,052	2,808,218	2,688,682	6,954,433	158.7%
Donations & Gifts	2,696,881	7,257,542	1,387,501	1,238,501	219.6%
Other	2,361,980	1,708,711	1,212,918	1,612,906	33.0%
Debt Proceeds	0	64,735,891	112,000,000	68,000,000	-39.3%
Interest	1,619,108	1,295,041	1,545,039	1,609,235	4.2%
Fund Transfers	35,393,513	38,450,671	50,869,549	51,180,558	0.6%
Sub-Total Resources	271,373,970	371,694,131	420,584,705	389,022,541	-7.5%
Beginning Fund Balance	270,798,054	244,425,650	192,552,003	247,081,394	28.3%
TOTAL RESOURCES	542,172,024	616,119,781	613,136,708	636,103,935	3.7%
Requirements by Function:					
Council	3,452,019	3,983,295	4,913,840	4,792,334	-2.5%
Auditor	666,447	559,331	771,000	701,182	-9.1%
Attorney	1,908,695	2,194,412	2,391,040	2,458,903	2.8%
Finance & Regulatory Services	6,747,914	6,201,868	8,005,485	7,533,648	-5.9%
Human Resources	2,204,921	2,508,627	2,731,331	2,944,021	7.8%
Information Services	3,740,878	4,055,078	4,652,631	4,968,788	6.8%
Communications	2,557,643	2,975,773	3,144,618	1,846,982	-41.3%
MERC Administration	1,255,802	1,125,051	1,310,546	7,474,381	470.3%
Oregon Convention Center	5,589,365	5,089,876	6,276,072	5,988,647	-4.6%
Portland'5 Centers for the Arts	30,169,359	30,846,579	34,146,699	35,425,705	3.7%
Expo Center	10,904,153	13,638,163	16,263,006	17,658,829	8.6%
Oregon Zoo	54,604,921	58,986,397	60,438,099	46,138,417	-23.7%
Planning & Development	8,074,889	10,499,206	18,187,149	15,748,320	-13.4%
Property & Environmental Services	51,122,478	56,131,937	64,860,607	70,586,677	8.8%
Parks and Nature	29,026,656	32,723,641	52,118,161	38,327,246	-26.5%
Research Center	3,180,305	4,178,091	4,633,285	4,556,613	-1.7%
Non-Departmental	6,209,349	7,755,027	84,205,622	86,592,070	2.8%
Debt Service	40,937,067	106,539,386	37,214,051	38,474,577	3.4%
Fund Transfers	35,393,513	38,450,671	50,869,549	51,180,558	0.6%
Contingencies	0	0	62,887,023	96,962,105	54.2%
Sub-Total Requirements	297,746,374	388,442,409	520,019,814	540,360,003	3.9%
Ending Fund Balance	244,425,650	227,677,372	93,116,894	95,743,931	2.8%
TOTAL REQUIREMENTS	542,172,024	616,119,781	613,136,708	636,103,934	3.7%

METRO					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	77,453,540	83,944,515	95,853,702	98,263,030	2.5%
Materials & Services	103,802,767	113,004,845	209,355,266	206,337,585	-1.4%
Capital Outlay	40,159,489	46,502,991	63,840,223	49,142,148	-23.0%
Debt Service	40,937,067	106,539,386	37,214,051	38,474,577	3.4%
Fund Transfers	35,393,513	38,450,671	50,869,549	51,180,558	0.6%
Contingencies	0	0	62,887,023	96,962,105	54.2%
Sub-Total Requirements	297,746,376	388,442,408	520,019,814	540,360,003	3.9%
Ending Fund Balance	244,425,650	227,677,372	93,116,894	95,743,931	2.8%
TOTAL REQUIREMENTS	542,172,026	616,119,780	613,136,708	636,103,934	3.7%
SUMMARY OF BUDGET - BY FUND					
General Fund	96,642,790	99,858,352	105,657,767	109,963,474	4.1%
General Asset Management Fund	8,473,997	13,804,931	8,487,860	17,891,108	110.8%
GO Bond Debt Service Fund	37,455,628	103,225,931	29,945,825	31,310,742	4.6%
General Revenue Bond Fund	2,875,792	12,964,057	88,632,031	88,296,814	-0.4%
MERC Fund	85,067,635	96,479,689	90,896,503	110,825,906	21.9%
Natural Areas Fund	81,837,086	66,162,010	45,427,310	40,811,686	-10.2%
Parks & Natural Areas Local Option Levy Fund	10,315,899	17,472,440	18,167,212	18,121,163	-0.3%
Open Spaces Fund	687,124	538,323	391,986	759,486	93.8%
Oregon Zoo Infrastructure & Animal Welfare Bc	69,775,795	46,864,850	61,307,612	40,706,138	-33.6%
Oregon Zoo Operating Fund	33,639,434	34,530,153	39,390,870	41,585,970	5.6%
Oregon Zoo Asset Management Fund	5,003,919	7,364,404	7,138,023	7,121,029	-0.2%
Cemetery Perpetual Care Fund	464,038	514,876	577,666	622,926	7.8%
Community Enhancement Fund	2,300,379	2,288,306	2,734,502	2,522,240	-7.8%
Risk Management Fund	4,993,724	4,345,820	3,976,722	3,894,792	-2.1%
Smith & Bybee Wetlands Fund	3,612,870	3,463,543	3,179,393	3,023,126	-4.9%
Solid Waste Revenue Fund	99,025,914	106,242,096	107,225,426	118,647,334	10.7%
GRAND TOTAL ALL FUNDS	542,172,024	616,119,781	613,136,708	636,103,934	3.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	259,420,164	244,333,339			
Receivables	25,148,357	26,013,947			
Inventory	378,541	461,701			
Fixed Assets	594,229,057	641,338,953			
Other	24,971,419	18,071,038			
TOTAL ASSETS	904,147,538	930,218,978			
Liabilities and Equity:					
Liabilities	334,777,509	306,023,953			
Equity	569,370,029	624,195,025			
TOTAL LIABILITIES AND EQUITY	904,147,538	930,218,978			

METRO					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	12,097,044	12,808,321	13,212,117	14,123,060	6.9%
Property Taxes - Prior Year	293,479	263,212	300,000	300,000	0.0%
Excise Tax	16,002,790	16,587,938	17,367,350	18,275,740	5.2%
Construction Excise Tax	2,537,893	2,669,188	2,475,000	2,549,000	3.0%
Regional Parks Revenue	5,551,891	6,101,176	6,313,961	6,643,707	5.2%
Licenses & Permits	369,855	393,796	380,000	475,000	25.0%
Other Service Charges	742,604	910,038	48,718	221,775	355.2%
Federal	4,406,174	5,393,320	7,164,937	7,635,107	6.6%
State	922,878	731,253	285,000	275,000	-3.5%
Local	5,622,635	4,858,494	9,020,203	9,282,967	2.9%
Donations & Gifts	38,200	0	0	0	
Other	222,428	680,162	980,441	1,343,965	37.1%
Interest	219,942	151,287	225,000	200,000	-11.1%
Fund Transfers	14,031,495	15,727,141	19,481,767	20,711,937	6.3%
Sub-Total Resources	63,059,308	67,275,326	77,254,494	82,037,258	6.2%
Beginning Fund Balance	33,583,482	32,583,026	28,403,273	27,926,217	-1.7%
TOTAL FUND RESOURCES	96,642,790	99,858,352	105,657,767	109,963,475	4.1%
Requirements:					
Council	3,452,019	3,983,295	4,913,840	4,792,334	-2.5%
Auditor	666,447	559,331	771,000	701,182	-9.1%
Attorney	1,908,695	2,194,412	2,391,040	2,458,903	2.8%
Finance & Regulatory Services	4,089,742	4,440,583	4,942,491	4,882,767	-1.2%
Human Resources	2,204,921	2,508,627	2,731,331	2,944,021	7.8%
Information Services	3,740,878	4,055,078	4,652,631	4,968,788	6.8%
Communications	2,557,643	2,975,773	3,144,618	1,846,982	-41.3%
Parks and Nature	9,532,334	9,098,203	10,112,532	11,382,148	12.6%
Planning and Development	8,074,889	10,499,206	18,187,149	15,748,320	-13.4%
Property & Environmental Services	1,810,009	2,311,668	2,650,239	2,624,973	-1.0%
Research Center	3,180,305	4,178,091	4,633,285	4,556,613	-1.7%
Non-Departmental	3,791,102	3,660,104	4,743,062	3,822,000	-19.4%
Debt Service	1,720,071	1,786,381	1,861,882	1,932,038	3.8%
Fund Transfers	17,330,709	18,529,659	20,071,904	18,561,266	-7.5%
Contingency	0	0	3,541,613	8,133,665	129.7%
Sub-Total Requirements	64,059,764	70,780,411	89,348,617	89,356,000	0.0%
Ending Fund Balance	32,583,026	29,077,941	16,309,150	20,607,474	26.4%
TOTAL FUND REQUIREMENTS	96,642,790	99,858,352	105,657,767	109,963,474	4.1%

METRO

FINANCIAL SUMMARY

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	35,883,030	36,535,600	28,027,825	30,535,742	8.9%
Property Taxes - Prior Year	903,316	768,507	700,000	500,000	-28.6%
Debt Proceeds	0	64,735,891	0	0	
Interest	37,155	77,980	25,000	5,000	-80.0%
Beginning Fund Balance	632,127	1,107,953	1,193,000	270,000	-77.4%
TOTAL FUND RESOURCES	37,455,628	103,225,931	29,945,825	31,310,742	4.6%
Requirements:					
Debt Service - Principal	25,215,000	27,360,000	21,740,000	22,140,000	1.8%
Debt Service - Interest	11,132,675	8,471,942	8,161,625	9,170,742	12.4%
Escrow	0	65,967,620	0	0	
Non-Departmental	0	155,867	0	0	
Ending Fund Balance	1,107,953	1,270,502	44,200	0	-100.0%
TOTAL FUND REQUIREMENTS	37,455,628	103,225,931	29,945,825	31,310,742	4.6%

Established in 1891
PORT OF PORTLAND

7200 NE Airport Way
Portland, Oregon 97218

503-415-6000
www.portofportlandor.com

Executive Director: Bill Wyatt

President: Jim Carter

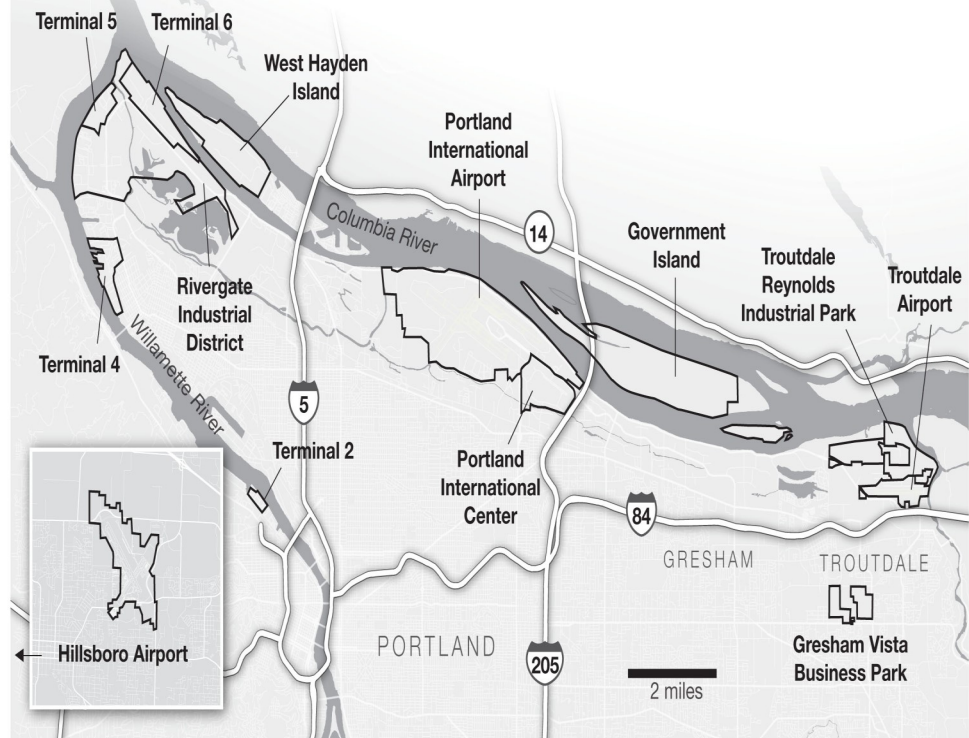
Chief Financial Officer: Cindy Nichol

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 inter-national 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:

Permanent Property Tax Rate: \$.0701

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.

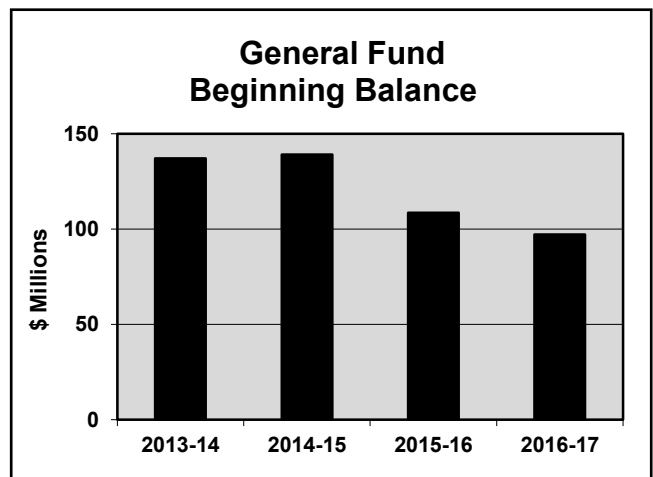
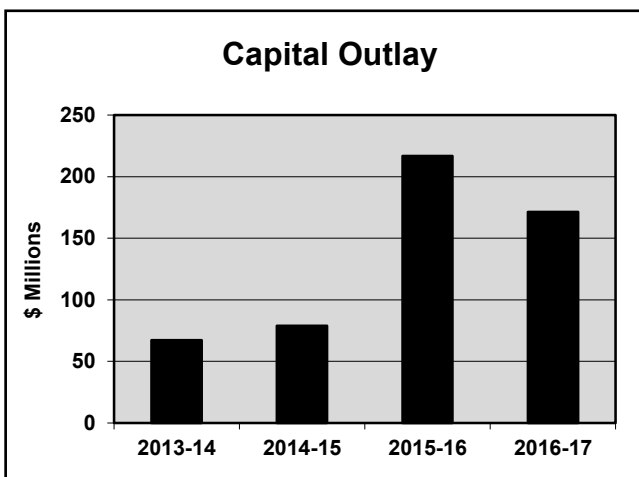
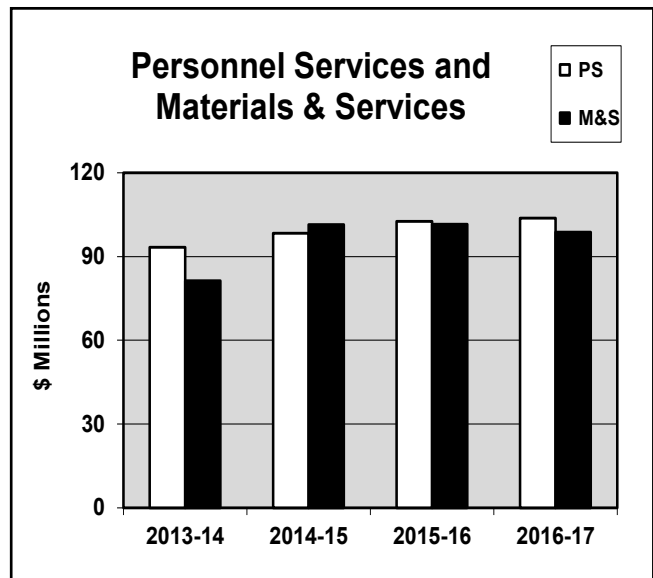
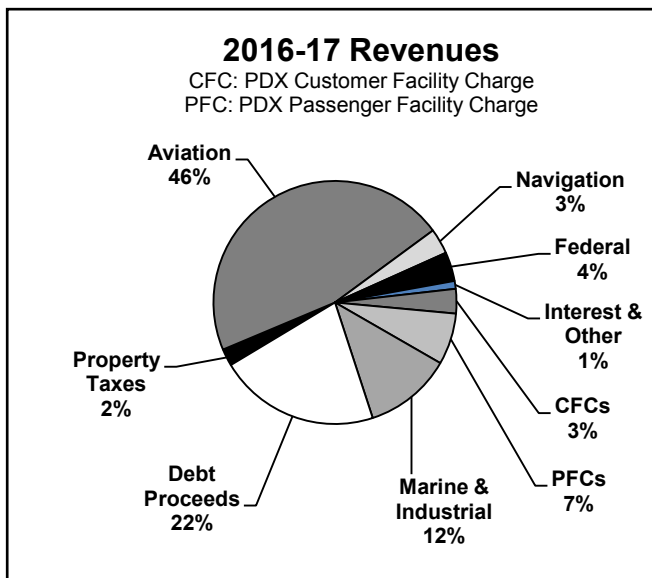
Highlights of the 2016-17 Budget:

- The total budget increased \$58 million (5.3%).
- The General Fund decreased by \$3.6 million (-1.5%) from \$230 million to \$226 million.
- Enterprise revenues from PDX and navigation operations and PDX have stabilized and show continued improvement.
- The Bond Construction Fund includes funding for Hillsboro Airport runway rehabilitation (\$16.0 million); phase II TRIP improvements (\$8.9 million); T6 auto staging facility construction (\$6.7 million); and, Rivergate Overcrossing construction (\$4.2 million).
- Capital outlay at PDX totals over \$128.3 million. Projects include: terminal balancing (\$18.5 million), rental car wash/prep facility expansion (\$25.0 million), chilled water capacity enhancements (\$9.7 million), access control replacement (\$6.3 million), terminal ticket lobby remodel (\$6.2 million), and taxiway B rehabilitation (\$6.0 million).
- Total FTE are increasing by 6.7, to a total of 804.9 FTE.

Outstanding Debt as of 6-30-16: \$704,511,403

General Information:

Port of Portland	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$157.730	\$165.027	\$173.427	\$181.488
Real Market Value (M-5) in Billions	\$208.518	\$230.642	\$253.328	\$288.915
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-335,338	\$-269,346	\$-211,841	\$-185,117
Number of Employees (FTE's)	764.8	789.3	798.2	805.2
PDX Passenger Volume (in Millions)	15.5	15.6	16.8	18.0
Air Cargo Landed Weight (lbs in millions)	9.6	9.8	10.0	10.8
Automobiles	280,000	246,107	267,000	309,000



PORT OF PORTLAND
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	10,165,564	10,740,542	10,546,080	11,430,000	8.4%
Resources:					
Property Taxes	10,165,564	10,740,542	10,546,080	11,430,000	8.4%
Portland International Airport	200,511,068	203,872,193	217,508,304	228,230,931	4.9%
Passenger Facility Charges	30,906,655	32,182,436	32,351,489	34,354,746	6.2%
Customer Facility Charges	5,646,246	14,241,191	13,902,182	16,404,262	18.0%
Marine & Industrial Development	36,776,735	35,072,144	60,703,265	58,522,952	-3.6%
Navigation	12,380,449	19,159,151	13,566,556	16,980,516	25.2%
General Aviation	3,179,921	3,412,193	3,434,800	3,889,586	13.2%
Federal	17,437,744	14,174,529	17,755,430	19,414,039	9.3%
Sale of Assets	246,184	360,274	0	0	
Other	448,376	21,222	75,000	75,000	0.0%
Interest	4,505,050	5,746,077	3,347,523	5,154,774	54.0%
Debt Proceeds	16,243,631	102,142,733	53,750,000	107,500,000	100.0%
Service Reimbursements	41,307,850	35,453,081	40,183,425	45,094,039	12.2%
Fund Transfers	99,419,385	119,228,234	191,179,025	169,868,241	-11.1%
Sub-Total Resources	479,174,858	595,806,000	658,303,079	716,919,086	8.9%
Beginning Fund Balance	343,979,021	367,105,971	399,660,817	397,435,138	-0.6%
TOTAL RESOURCES	823,153,879	962,911,971	1,057,963,896	1,114,354,224	5.3%
Requirements by Function:					
Administration	44,117,788	46,455,004	53,407,485	55,251,262	3.5%
Marine	24,689,852	21,519,803	24,585,195	19,138,085	-22.2%
Industrial Development	5,569,789	4,361,284	6,122,383	5,071,061	-17.2%
Navigation	9,780,166	13,464,888	9,711,363	11,687,029	20.3%
Aviation	86,038,079	92,110,938	96,076,651	100,994,475	5.1%
Other Environmental	4,378,363	3,604,850	14,263,292	10,742,783	-24.7%
Facility Construction	67,020,990	78,939,487	216,767,136	171,243,427	-21.0%
Debt Service	73,725,646	74,353,756	81,598,620	82,131,266	0.7%
Service Reimbursements	41,307,851	35,511,048	40,183,425	45,094,040	12.2%
Fund Transfers	99,419,385	119,170,267	191,179,025	169,868,242	-11.1%
Contingencies	0	0	277,317,337	391,354,010	41.1%
Sub-Total Requirements	456,047,909	489,491,325	1,011,211,912	1,062,575,680	5.1%
Ending Fund Balance	367,105,970	473,420,646	46,751,984	51,778,544	10.8%
TOTAL REQUIREMENTS	823,153,879	962,911,971	1,057,963,896	1,114,354,224	5.3%

PORT OF PORTLAND					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	93,271,000	98,352,856	102,580,416	103,721,922	1.1%
Materials & Services	81,303,037	101,449,482	101,585,954	98,661,667	-2.9%
Capital Outlay	67,020,990	78,939,487	216,767,135	192,148,252	-11.4%
Debt Service	73,725,646	74,353,756	81,598,620	82,131,266	0.7%
Service Reimbursements	41,307,851	35,511,048	40,183,425	45,094,040	12.2%
Fund Transfers	99,419,385	119,170,267	191,179,025	169,868,242	-11.1%
Contingencies	0	0	277,317,337	391,354,010	41.1%
Sub-Total Requirements	456,047,909	507,776,896	1,011,211,912	1,082,979,399	7.1%
Ending Fund Balance	367,105,970	455,135,075	46,751,984	51,778,544	10.8%
TOTAL REQUIREMENTS	823,153,879	962,911,971	1,057,963,896	1,134,757,943	7.3%
SUMMARY OF BUDGET - BY FUND					
General Fund	248,483,761	240,324,449	229,863,755	226,303,796	-1.5%
Bond Construction Fund	42,278,732	41,123,194	51,888,606	57,103,782	10.1%
Airport Revenue Fund	285,476,779	304,904,767	316,715,375	319,311,616	0.8%
Airport Construction Fund	99,414,455	183,412,284	227,198,860	254,103,598	11.8%
Customer Facility Charge Fund	0	19,808,860	29,276,844	38,399,215	31.2%
Passenger Facility Charge Fund	51,300,356	69,851,911	86,374,425	97,290,650	12.6%
Airport Revenue Bond Fund	68,113,736	75,068,691	87,359,831	92,511,960	5.9%
Passenger Facility Charge Bond Fund	28,086,060	28,417,815	29,286,200	29,329,607	0.1%
GRAND TOTAL ALL FUNDS	823,153,879	962,911,971	1,057,963,896	1,114,354,224	5.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	445,115,817	569,571,331			
Receivables	34,554,695	28,672,893			
Fixed Assets	1,592,099,566	1,528,588,241			
Other	39,160,359	55,788,717			
TOTAL ASSETS	2,110,930,437	2,182,621,182			
Liabilities and Equity:					
Liabilities	932,014,272	1,048,253,220			
Equity	1,178,916,165	1,134,367,962			
TOTAL LIABILITIES AND EQUITY	2,110,930,437	2,182,621,182			

PORT OF PORTLAND					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Marine & Industrial Development:					
Operating Revenue	10,978,767	11,585,391	11,211,713	9,961,108	-11.2%
Rentals & Concessions	17,618,472	17,640,452	18,538,457	18,810,116	1.5%
Service Revenue	307,016	407,922	554,776	373,660	-32.6%
Land Sale Proceeds	1,428,234	0	24,617,276	27,642,723	12.3%
Other Revenue	6,444,246	5,438,379	5,781,043	1,735,345	-70.0%
Navigation	12,380,449	19,159,151	13,566,556	16,980,516	25.2%
General Aviation	3,179,921	3,412,193	3,434,800	3,889,586	13.2%
Sale of Assets	246,184	360,274	0	0	
Other	9,833	65	75,000	75,000	0.0%
Interest	2,274,313	2,702,980	1,773,352	2,829,326	59.5%
Debt Proceeds	16,243,631	1,159,369	0	0	
Service Reimbursements	39,998,644	33,494,772	38,187,857	43,210,451	13.2%
Fund Transfers	333,408	5,888,963	3,605,335	3,643,802	1.1%
Sub-Total Resources	111,443,118	101,249,911	121,346,165	129,151,633	6.4%
Beginning Fund Balance	137,040,643	139,074,538	108,517,590	97,152,163	-10.5%
TOTAL FUND RESOURCES	248,483,761	240,324,449	229,863,755	226,303,796	-1.5%
Requirements:					
Administration	44,117,788	46,454,964	53,402,485	55,136,262	3.2%
Marine	24,689,852	21,519,803	24,585,195	19,138,085	-22.2%
Industrial Development	5,569,789	4,361,284	6,122,383	5,071,061	-17.2%
Navigation	9,780,166	13,464,888	9,711,363	11,687,029	20.3%
General Aviation	2,459,817	3,238,568	2,532,066	2,851,836	12.6%
Other Environmental	4,378,363	3,260,551	13,508,292	9,237,783	-31.6%
Other	0	0	5,000	5,000	0.0%
Debt Service	13,027,834	11,395,794	11,704,573	12,068,243	3.1%
Service Reimbursements	384,792	380,930	489,330	387,267	-20.9%
Fund Transfers	5,000,822	364,353	26,447,437	13,147,316	-50.3%
Contingency	0	0	81,355,631	97,573,913	19.9%
Sub-Total Requirements	109,409,223	104,441,135	229,863,755	226,303,795	-1.5%
Ending Fund Balance	139,074,538	135,883,314	0	0	
TOTAL FUND REQUIREMENTS	248,483,761	240,324,449	229,863,755	226,303,795	-1.5%

**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

Executive Director of Finance & Administration: Dee Brookshire

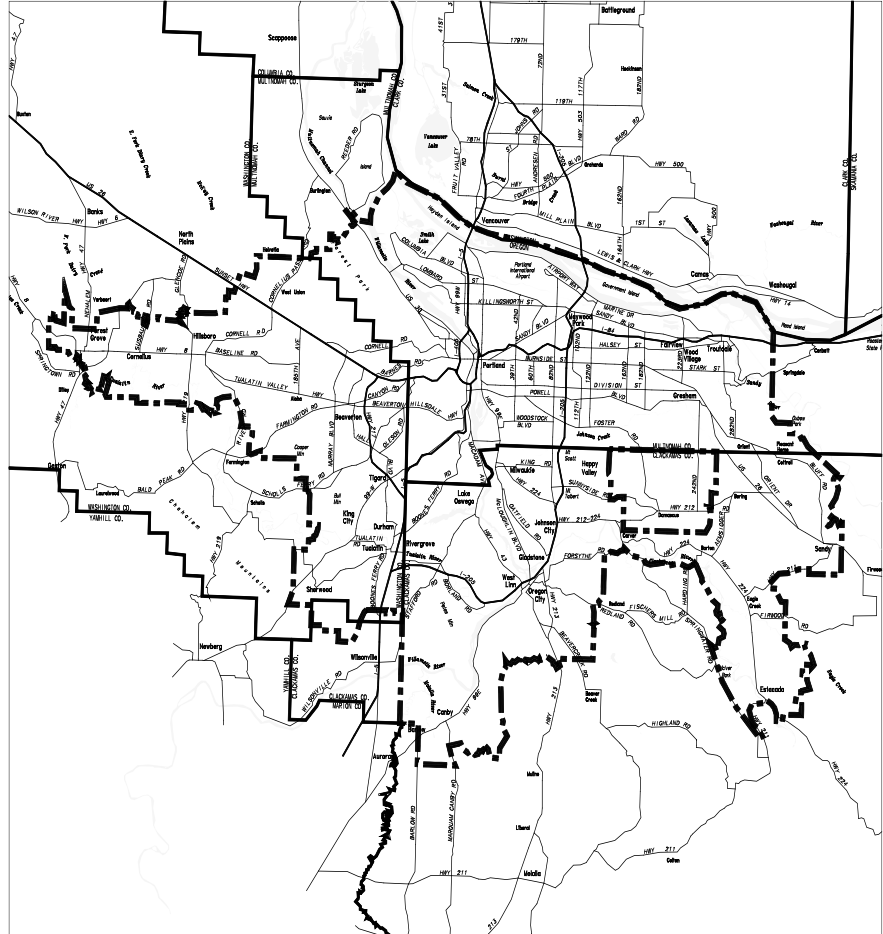
General Manager: Neil McFarlane

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 line 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.



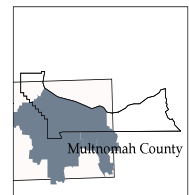
Location:

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



Jurisdiction
Boundary

Location Map



Permanent Property Tax Rate: None

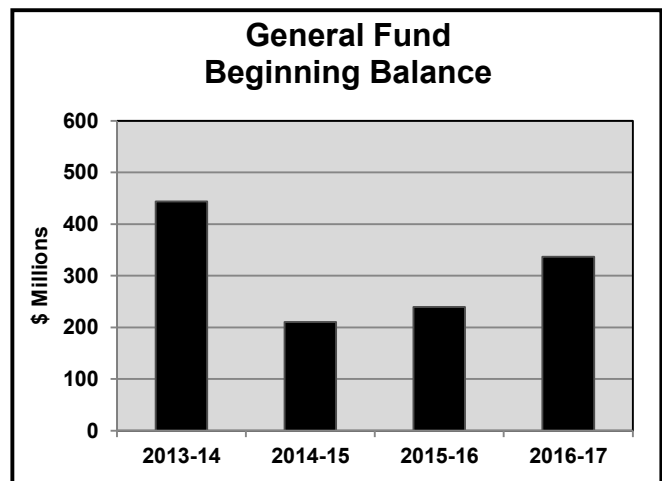
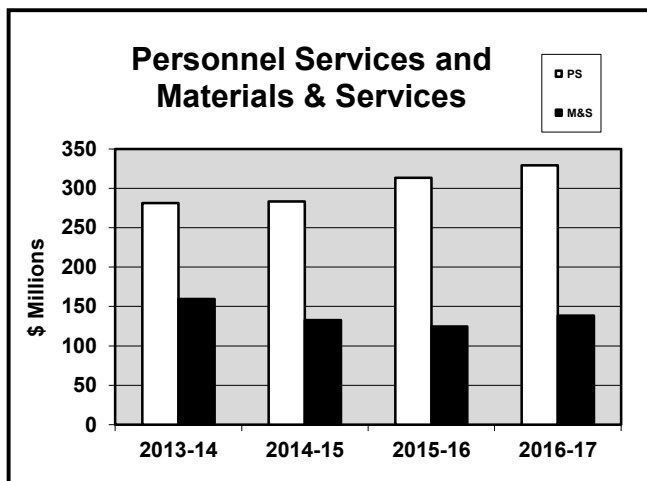
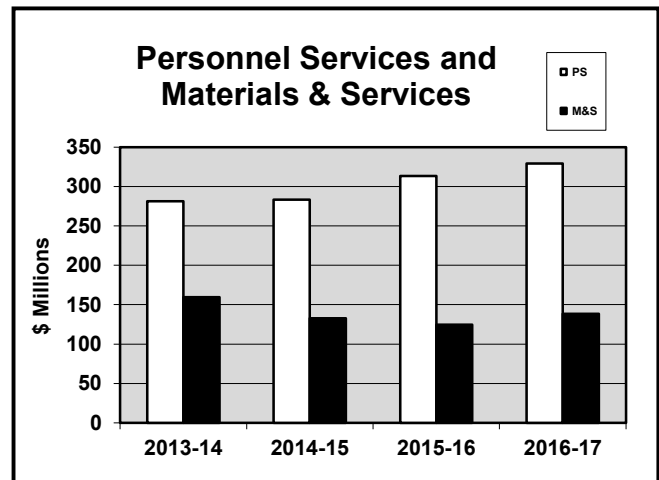
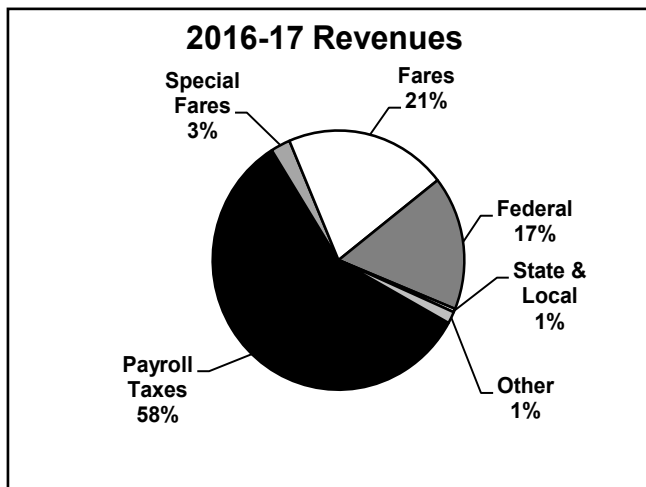
Highlights of the 2016-17 Budget:

- The total budget increased 6%.
- The General Fund increases from \$985 million to \$1,048 million.
- TriMet is implementing an increase of 0.01% in the payroll tax rate bringing it to 0.7337%.
- New busses will include 33 replacement buses and 17 expansion buses. With these additions, service will increase 4.3%.
- There will be no increase in passenger fares.
- Included in this budget is \$22 million dedicated to the E-fare Project.
- TriMet has budgeted \$157 million for various Capital Program expenditures .

Outstanding Debt as of 6-30-16: \$854,962,884

General Information:

TriMet	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$141.224	\$147.518	\$155.011	\$162.166
Real Market Value (M-5) in Billions	\$189.465	\$209.389	\$229.937	\$262.984
Number of Employees (FTE's)	2,657.3	2,781.2	2,798.6	2,880.1
Ridership:				
Bus Boardings	59,768,310	60,034,200	62,488,800	62,997,331
LIFT Boardings	1,037,700	1,036,824	1,042,272	1,053,737
Light Rail Boardings	39,036,500	38,228,800	37,746,000	40,342,160
WES Commuter	442,120	512,270	476,976	480,676
Total Boardings	100,284,630	99,812,094	100,711,776	104,873,884
Average Weekday Ridership	320,295	318,774	325,056	333,865



TRIMET
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Tax Revenue	274,573,832	291,294,171	311,853,369	336,746,537	8.0%
Passenger	114,618,312	116,734,062	118,133,709	120,700,000	2.2%
Advertising	3,414,899	3,290,000	3,292,000	3,525,000	7.1%
Accessible Transportation	4,413,561	6,384,143	6,400,000	6,400,000	0.0%
Contracted & Special Service	26,213,749	17,662,695	7,769,543	8,219,614	5.8%
Federal	193,091,025	152,165,742	117,023,820	96,972,600	-17.1%
State	782,928	1,481,432	1,354,292	1,354,292	0.0%
Local	10,002,173	122,098,521	1,182,867	1,174,814	-0.7%
Pass Through Resources	7,718,367	5,275,775	49,405,543	131,465,101	166.1%
Other	6,278,449	9,176,923	4,565,593	4,454,391	-2.4%
Interest	331,656	463,607	560,000	575,000	2.7%
Debt Proceeds	0	0	124,358,344	0	-100.0%
Fund Transfer	1,993,120	0	0	0	
Sub-Total Revenues	643,432,071	726,027,071	745,899,080	711,587,349	-4.6%
Beginning Fund Balance	445,969,612	210,413,586	239,313,475	336,780,565	40.7%
TOTAL RESOURCES	1,089,401,683	936,440,657	985,212,555	1,048,367,914	6.4%
Requirements by Function:					
Office of the General Manager Division	1,638,427	1,470,385	1,662,246	1,894,317	14.0%
Public Affairs Division	23,375,096	12,489,511	12,381,579	15,050,888	21.6%
Safety & Security Division	13,644,116	13,988,563	16,372,384	21,952,582	34.1%
Information Technology Division	6,326,409	7,634,091	8,045,893	11,057,539	37.4%
Finance & Administration Division	13,421,471	14,506,789	14,436,166	18,039,461	25.0%
Labor Relations & Human Resources Division	3,033,966	3,199,734	3,450,996	3,773,785	9.4%
Legal Services Division	1,635,834	1,803,186	1,902,426	2,098,171	10.3%
Operations Division	312,305,979	308,981,325	324,027,483	336,842,276	4.0%
Capital Projects Division	3,797,296	3,974,799	4,328,295	3,537,082	-18.3%
Capital Programs - Operations	64,571,707	73,100,560	99,333,351	157,072,316	58.1%
Capital Programs - Light Rail	330,723,333	181,631,270	66,647,665	0	-100.0%
OPEB & Pension UAAL	56,763,881	47,828,738	48,513,312	49,637,303	2.3%
Other	0	0	3,021,148	3,063,139	1.4%
Debt Service	37,651,425	21,242,456	35,412,457	265,482,503	649.7%
Sub-Total	868,888,940	691,851,407	639,535,401	889,501,362	39.1%
Pass Through Requirements	7,718,367	5,275,775	8,896,589	6,465,101	-27.3%
Fund Transfer	1,993,120	0	0	0	
Contingencies	0	0	0	21,972,871	100.0%
Sub-Total Requirements	878,600,427	697,127,182	648,431,990	917,939,334	41.6%
Ending Fund Balance	210,801,256	239,313,475	336,780,565	130,428,580	-61.3%
TOTAL REQUIREMENTS	1,089,401,683	936,440,657	985,212,555	1,048,367,914	6.4%

TRIMET					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	281,254,569	283,199,323	313,359,464	329,210,363	5%
Materials & Services	159,379,663	132,677,796	124,531,675	138,537,326	11%
Capital Outlay	390,603,280	254,731,832	186,402,982	138,324,262	-26%
Debt Service	37,651,425	21,242,456	35,412,457	265,482,503	650%
Pass-Through Funds	7,718,367	5,275,775	1,226,819	6,187,014	404%
Fund Transfer	1,993,120	0	0	0	
Contingencies	0	0	0	21,972,871	100%
Sub-Total Requirements	878,600,424	697,127,182	660,933,397	899,714,339	36%
Ending Fund Balance	210,801,259	239,313,475	336,780,565	130,428,580	-61%
TOTAL REQUIREMENTS	1,089,401,683	936,440,657	997,713,962	1,030,142,919	3%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,087,408,563	936,440,657	985,212,555	1,048,367,914	6.4%
General Obligation Bond Debt Service Fund	1,993,120	0	0	0	
GRAND TOTAL ALL FUNDS	1,089,401,683	936,440,657	985,212,555	1,048,367,914	6.4%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	427,933,000	251,960,000			
Receivables	96,582,000	117,349,000			
Inventory	23,159,000	26,572,000			
Fixed Assets	2,854,525,000	3,011,510,000			
Other	194,191,000	197,789,000			
TOTAL ASSETS	3,596,390,000	3,605,180,000			
Liabilities and Equity:					
Liabilities	1,738,552,000	1,573,645,000			
Equity	1,857,838,000	2,031,535,000			
TOTAL LIABILITIES AND EQUITY	3,596,390,000	3,605,180,000			

TRIMET					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Employer Payroll Tax	258,185,020	273,308,312	295,095,147	318,701,301	8.0%
Self Employed Payroll Tax	13,593,940	14,783,448	14,891,505	16,249,828	9.1%
State Payroll Tax	2,794,872	3,202,411	1,866,717	1,795,408	-3.8%
Passenger Fares	114,618,312	116,734,062	118,133,709	120,700,000	2.2%
Contracted & Special Service	26,213,749	17,662,695	7,769,543	8,219,614	5.8%
Accessible Transportation	4,413,561	6,384,143	6,400,000	6,400,000	0.0%
Transit Advertising	3,414,899	3,290,000	3,292,000	3,525,000	7.1%
Federal	193,091,025	152,165,742	117,023,820	96,972,600	-17.1%
State	782,928	1,481,432	1,354,292	1,354,292	0.0%
Local	10,002,173	122,098,521	1,182,867	1,174,814	-0.7%
Pass Through Resources	7,718,367	5,275,775	49,405,543	131,465,101	166.1%
Other	6,278,449	9,176,923	4,565,593	4,454,391	-2.4%
Interest	331,656	463,607	560,000	575,000	2.7%
Debt Proceeds	0	0	124,358,344	0	-100.0%
Fund Transfer	1,993,120	0	0	0	
Sub-Total Resources	643,432,071	726,027,071	745,899,080	711,587,349	-4.6%
Beginning Fund Balance	443,976,492	210,413,586	239,313,475	336,780,565	40.7%
TOTAL FUND RESOURCES	1,087,408,563	936,440,657	985,212,555	1,048,367,914	6.4%
Requirements:					
Office of General Manager	1,638,427	1,470,385	1,662,246	1,894,317	14.0%
Public Affairs					
Community Affairs	0	0	79,482	159,731	101.0%
Government Affairs	473,075	498,761	449,781	456,584	1.5%
Administration	270,746	308,347	644,207	794,569	23.3%
Planning & Policy	16,397,662	5,027,094	4,176,152	6,205,087	48.6%
GIS & Location Based Services	0	0	448,250	530,517	18.4%
Communications & Customer Experience	6,237,464	6,655,309	6,583,707	6,904,400	4.9%
Safety & Security	13,871,460	13,988,563	16,372,384	21,952,582	34.1%
Information Technology	7,261,839	7,634,091	8,045,893	11,057,539	37.4%
Finance & Administration					
Administration & Operations	2,052,128	5,636,927	3,362,608	5,275,563	56.9%
Financial Services	5,453,830	1,883,335	2,069,702	2,275,892	10.0%
Procurement & Contracts	1,178,680	1,293,719	1,330,131	1,434,644	7.9%
Fare Revenue Department	5,281,951	5,692,808	7,673,725	9,053,362	18.0%
Labor Relations & Human Resources	3,033,966	3,199,734	3,450,996	3,773,785	9.4%
Legal Services	1,672,614	1,803,186	1,902,426	2,098,171	10.3%
Operations					
Administration & Support	3,542,908	1,114,879	1,585,693	2,306,054	45.4%
Facilities Management	14,611,371	15,589,112	16,699,320	16,855,510	0.9%
Bus Transportation	102,261,287	106,667,795	114,499,470	117,891,070	3.0%
Bus Maintenance	53,865,892	50,277,358	50,740,122	56,262,750	10.9%
Field Operations & Scheduling	16,451,917	16,212,459	18,573,493	18,933,508	1.9%
Accessible Transportation Programs	54,123,515	46,055,641	35,380,725	35,786,525	1.1%
Rail Transportation & Maintenance	60,232,472	63,297,620	72,380,469	74,289,444	2.6%
Streetcar	9,254,079	9,766,461	14,168,191	14,517,415	2.5%
Capital Projects Division					
Administration	1,265,298	401,348	503,790	907,647	80.2%
Operations Support & Development	3,437,770	3,573,451	3,520,287	2,629,435	-25.3%
Capital Program	0	0	304,218	0	-100.0%
Other	0	0	3,021,148	3,063,139	1.4%
OPEB & Pension UAAL	56,763,881	47,828,738	48,513,312	49,637,303	2.3%
Debt Service	37,651,425	21,242,456	35,412,457	265,482,503	649.7%
Sub-Total Operations	478,285,657	437,119,577	473,554,385	732,429,046	54.7%

TRIMET					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAILS OF GENERAL FUND- Continued					
Capital Programs:					
Capital Outlay - Operations	64,571,707	73,100,560	99,333,351	157,072,316	58.1%
Capital Outlay - Light Rail Construction	330,723,333	181,631,270	66,647,665	0	-100.0%
Sub-Total Capital Programs	395,295,040	254,731,830	165,981,016	157,072,316	-5.4%
Pass Through Requirements	7,718,367	5,275,775	8,896,589	6,465,101	-27.3%
Contingency	0	0	0	21,972,871	100.0%
Sub-Total Requirements	876,607,307	697,127,182	648,431,990	917,939,334	41.6%
Ending Fund Balance	210,801,256	239,313,475	336,780,565	130,428,580	-61.3%
TOTAL FUND REQUIREMENTS	1,087,408,563	936,440,657	985,212,555	1,048,367,914	6.4%
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	0	0	0	0	
Beginning Fund Balance	1,993,120	0	0	0	
TOTAL FUND RESOURCES	1,993,120	0	0	0	
Requirements:					
Debt Service - Principal	0	0	0	0	
Debt Service - Interest	0	0	0	0	
Fund Transfer	1,993,120	0	0	0	
Ending Fund Balance	0	0	0	0	
TOTAL FUND REQUIREMENTS	1,993,120	0	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

Chief Financial Officer: Lissa Adams

District Manager: Jay Udelhoven

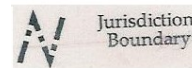
Background:

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

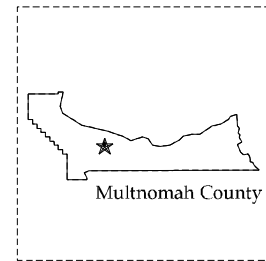
A provision in Chapter 568 allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2004 General Election asking for a permanent tax rate of \$0.1000 per \$1,000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

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

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



Location Map



Location:

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

Permanent Property Tax Rate: \$0.1000

Highlights of the 2016-17 Budget:

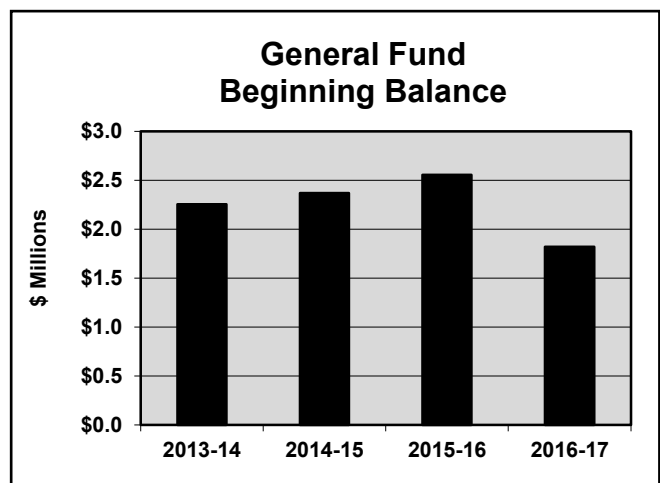
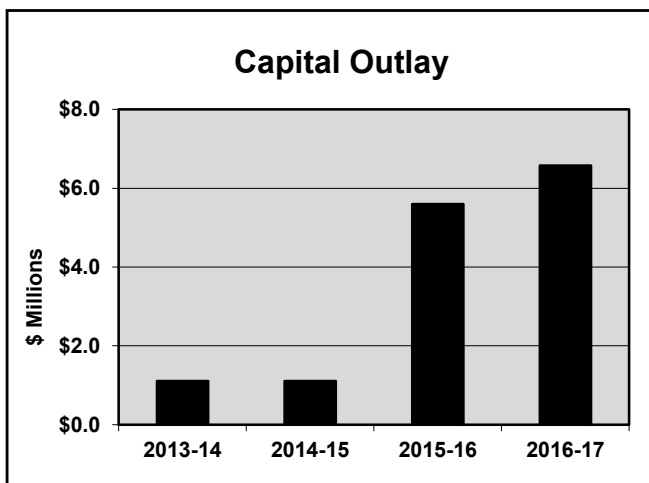
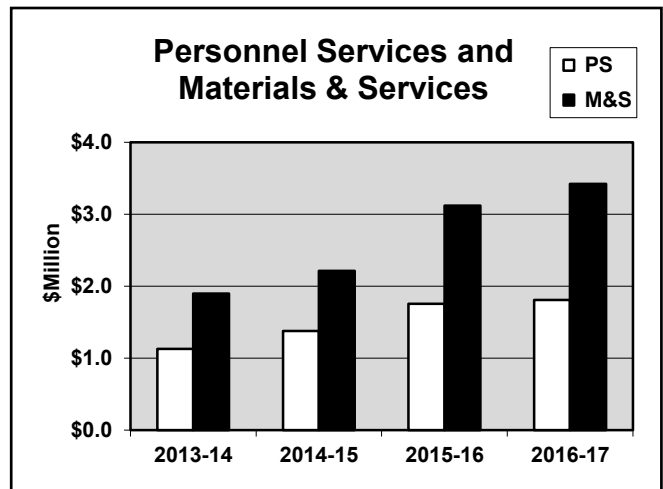
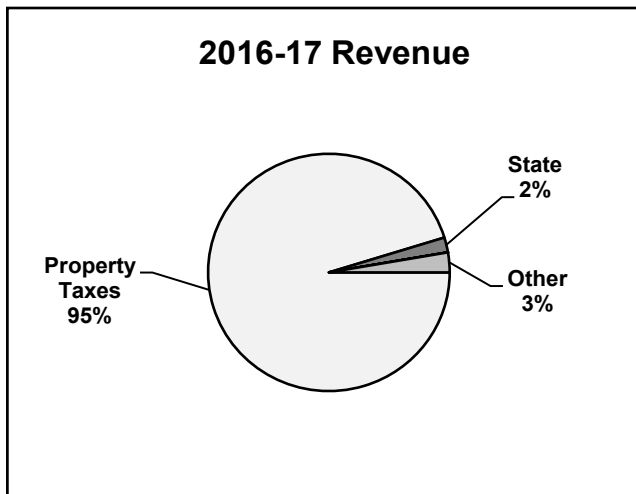
- East Multnomah Soil and Water's 2016-17 budget is \$15 million, an increase of \$680k (5%) over the 2015-16 budget.
- Capital Outlay, the purchase of land conservation fee interests, easements and similar conservation efforts, is the largest single expenditure.
- Total General Fund requirements are decreasing by \$420k (6%) to \$6.5 million, the result of fund balance draw down.
- The district has been building reserves for years in anticipation of large conservation easement purchases. The District has budgeted to spend over \$5 million of that reserve next year on one or more of these projects .

East Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-16: None

General Information:

East Multnomah Soil & Water CD	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$45.052	\$47.301	\$49.251	\$51.576
Real Market Value (M-5) in Billions	\$68.351	\$75.267	\$82.995	\$97.382
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-297,613	\$-249,330	\$-182,921	\$-162,545
Number of Employees (FTE's)	17.5	17.5	20.0	20.0



EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	3,826,754	4,092,415	4,220,591	4,547,455	7.7%
Resources:					
Property Taxes	3,826,754	4,092,415	4,220,591	4,547,455	7.7%
Sales	34,455	39,614	40,000	30,000	-25.0%
Federal	0	0	0	0	
State	70,930	70,930	97,674	97,674	0.0%
Other	48,922	42,533	309,076	54,076	-82.5%
Interest	47,493	42,687	36,000	45,000	25.0%
Fund Transfers	1,997,000	1,997,000	2,087,905	2,044,120	-2.1%
Sub-Total Resources	6,025,554	6,285,179	6,791,246	6,818,325	0.4%
Beginning Fund Balance	8,059,826	7,954,095	7,504,845	8,157,853	8.7%
TOTAL RESOURCES	14,085,380	14,239,274	14,296,091	14,976,178	4.8%
Requirements By Function:					
Administrative Services	395,851	408,769	628,406	636,508	1.3%
Conservation Programs	3,738,434	4,287,268	9,846,833	11,169,425	13.4%
Fund Transfers	1,997,000	1,997,000	2,087,905	2,044,120	-2.1%
Contingencies	0	0	328,265	295,180	-10.1%
Sub-Total Requirements	6,131,285	6,693,037	12,891,409	14,145,233	9.7%
Ending Fund Balance	7,954,095	7,546,237	1,404,682	830,945	-40.8%
TOTAL REQUIREMENTS	14,085,380	14,239,274	14,296,091	14,976,178	4.8%
Requirements by Object:					
Personnel Services	1,129,675	1,377,730	1,756,244	1,806,746	2.9%
Materials & Services	1,896,736	2,213,065	3,118,095	3,421,500	9.7%
Capital Outlay	1,107,874	1,105,242	5,600,900	6,577,687	17.4%
Fund Transfers	1,997,000	1,997,000	2,087,905	2,044,120	-2.1%
Contingencies	0	0	328,265	295,180	-10.1%
Sub-Total Requirements	6,131,285	6,693,037	12,891,409	14,145,233	9.7%
Ending Fund Balance	7,954,095	7,546,237	1,404,682	830,945	-40.8%
TOTAL REQUIREMENTS	14,085,380	14,239,274	14,296,091	14,976,178	4.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	6,248,473	6,623,328	6,956,091	6,535,891	-6.0%
Land Conservation Fund	5,155,595	5,177,282	5,412,500	6,184,987	14.3%
Projects & Cost Share Fund	2,681,312	2,438,664	1,902,500	2,230,300	17.2%
Partner Grants Management Fund	0	0	25,000	25,000	0.0%
GRAND TOTAL ALL FUNDS	14,085,380	14,239,274	14,296,091	14,976,178	4.8%

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	8,125,427	7,689,654			
Receivables	251,639	274,283			
Fixed Assets	4,216,352	4,259,876			
TOTAL ASSETS	12,593,418	12,223,813			
Liabilities and Equity:					
Liabilities	233,994	235,609			
Equity	12,359,424	11,988,204			
TOTAL LIABILITIES AND EQUITY	12,593,418	12,223,813			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,826,754	4,092,415	4,120,591	4,407,690	7.0%
Property Taxes - Prior Year	0	0	100,000	139,765	39.8%
Sales	34,455	39,614	40,000	30,000	-25.0%
State	70,930	70,930	72,674	72,674	0.0%
Interest	12,405	11,068	9,000	13,000	44.4%
Other	48,922	42,533	59,076	54,076	-8.5%
Sub-Total Resources	3,993,466	4,256,560	4,401,341	4,717,205	7.2%
Beginning Fund Balance	2,255,007	2,366,768	2,554,750	1,818,686	-28.8%
TOTAL FUND RESOURCES	6,248,473	6,623,328	6,956,091	6,535,891	-6.0%
Requirements:					
Finance & Operations	395,851	408,769	628,406	636,508	1.3%
Rural Lands Program	743,056	906,810	1,090,592	1,320,688	21.1%
Urban Lands Program	324,216	414,346	643,438	628,555	-2.3%
Conservation Legacy Program	172,462	269,404	406,749	426,076	4.8%
Headwaters Farm Incubator Program	249,120	288,834	366,054	353,819	-3.3%
Fund Transfers	1,997,000	1,997,000	2,087,905	2,044,120	-2.1%
Contingency	0	0	328,265	295,180	-10.1%
Sub-Total Requirements	3,881,705	4,285,163	5,551,409	5,704,946	2.8%
Ending Fund Balance	2,366,768	2,338,165	1,404,682	830,945	-40.8%
TOTAL FUND REQUIREMENTS	6,248,473	6,623,328	6,956,091	6,535,891	-6.0%

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: James Cathcart

Controller: Michele Levis

Background:

As a result of the devastation of the 1930's Dust Bowl, in 1937 Congress developed a model conservation district law for all states to consider. In 1939, the Oregon Legislature passed the Soil Conservation District Law 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 the district.

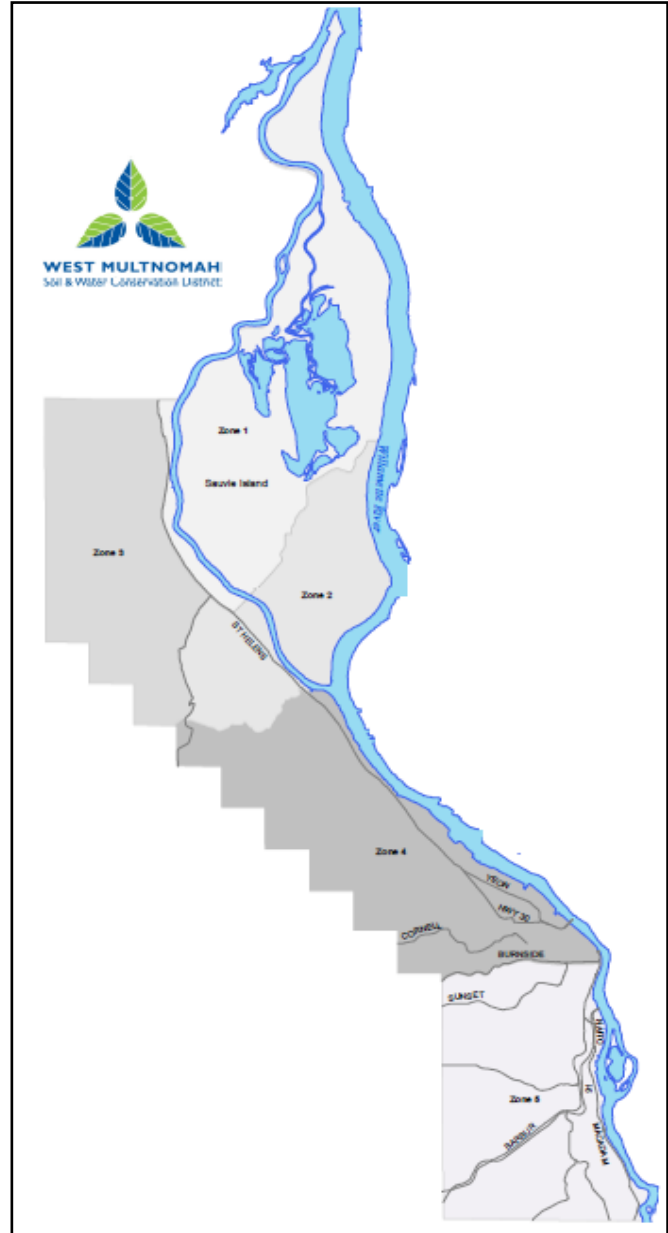
A board of seven directors governs the District. Directors are elected by voters in the District's service area at the November General Election, held during even-numbered years. Director positions are elected in staggered terms to provide continuity on the board and maintain consistent operations. Five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

Outstanding Debt as of 6-30-16: None

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



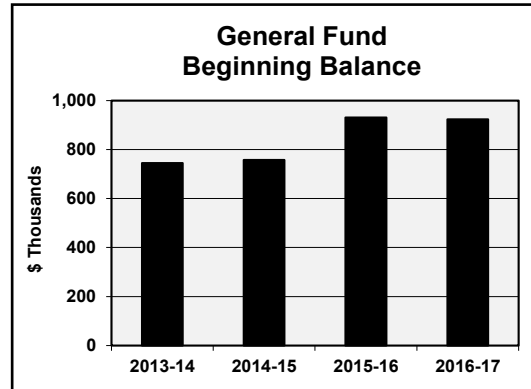
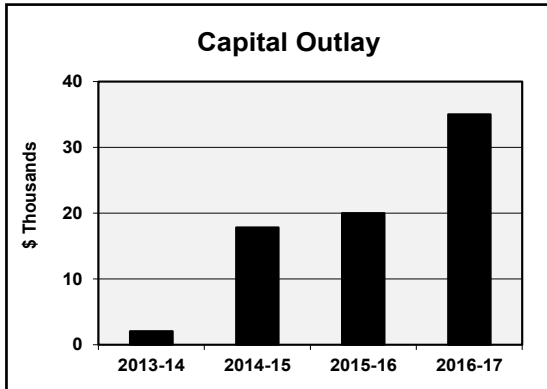
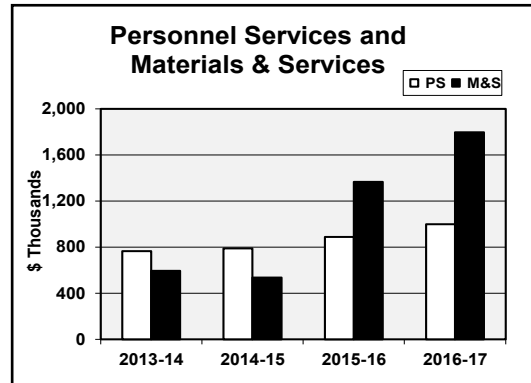
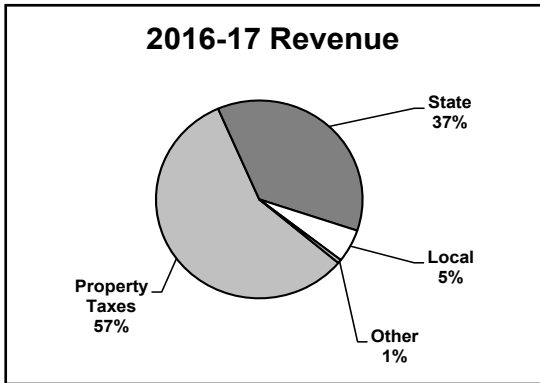
Highlights of the 2016-17 Budget:

- The district's budget is increasing by \$698k (24%) to \$3.6 million.
- The bulk of this increase is for the Sturgeon Lake Project
- In 2016-17 the District will begin the permitting and contracting needed to restore adequate water flow in Dairy Creek an essential part of the Sturgeon Lake Project.
- The District's Office Manager position is increased to full-time in the 2016-17 budget.

West Multnomah Soil & Water Conservation District

General Information:

West Multnomah Soil & Water CD	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$21.131	\$21.926	\$22.999	\$24.091
Real Market Value (M-5) in Billions	\$29.739	\$32.945	\$36.629	\$42.034
Property Tax Rate Extended: Operations	\$0.0750	\$0.0750	\$0.0750	\$0.0750
Measure 5 Loss	-\$131,912	-\$99,397	-\$77,404	-\$65,605
Number of Employees (FTE's)	8.4	9.1	9.6	9.8



A view of Sauvie Island's Sturgeon Lake looking East, with the Columbia River to the right and the Multnomah Channel and Highway 30 to the left. Restoration of this lake, often cited as the largest island lake in the US, is a top priority of the District.

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	1,205,079	1,309,472	1,369,000	1,507,000	10.1%
Resources:					
Property Taxes	1,205,079	1,309,472	1,369,000	1,507,000	10.1%
Charges for Services	45,666	14,237	10,400	11,200	7.7%
State	70,930	70,930	561,670	962,694	71.4%
Local	46,753	26,180	51,650	141,624	174.2%
Interest	4,946	5,101	4,500	4,572	1.6%
Sub-Total Resources	1,373,374	1,425,920	1,997,220	2,627,090	31.5%
Beginning Fund Balance	824,347	835,524	931,551	999,744	7.3%
TOTAL RESOURCES	2,197,721	2,261,444	2,928,771	3,626,834	23.8%
Requirements By Function:					
Admin & General Conservation Programs	1,357,759	1,279,365	1,762,531	1,902,817	8.0%
Sturgeon Lake Project	2,380	44,365	491,240	890,020	81.2%
Capital Outlay	2,058	17,802	20,000	35,000	75.0%
Contingencies	0	0	30,000	50,000	66.7%
Sub-Total Requirements	1,362,197	1,341,532	2,303,771	2,877,837	24.9%
Ending Fund Balance	835,524	919,912	625,000	748,997	19.8%
TOTAL REQUIREMENTS	2,197,721	2,261,444	2,928,771	3,626,834	23.8%
Requirements by Object:					
Personnel Services	765,304	788,776	887,722	997,621	12.4%
Materials & Services	594,835	534,954	1,366,049	1,795,216	31.4%
Capital Outlay	2,058	17,802	20,000	35,000	75.0%
Contingencies	0	0	30,000	50,000	66.7%
Sub-Total Requirements	1,362,197	1,341,532	2,303,771	2,877,837	24.9%
Ending Fund Balance	835,524	919,912	625,000	748,997	19.8%
TOTAL REQUIREMENTS	2,197,721	2,261,444	2,928,771	3,626,834	23.8%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	2,117,879	2,183,778	2,437,531	2,659,941	9.1%
Sturgeon Lake Fund	79,842	77,666	491,240	966,893	96.8%
GRAND TOTAL ALL FUNDS	2,197,721	2,261,444	2,928,771	3,626,834	23.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	882,127	982,879			
Receivables	76,932	78,320			
Other	2,413	219,523			
TOTAL ASSETS	961,472	1,280,722			
Liabilities and Equity:					
Liabilities	77,658	346,649			
Equity	883,814	934,073			
TOTAL LIABILITIES AND EQUITY	961,472	1,280,722			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,179,151	1,285,721	1,340,000	1,463,000	9.2%
Property Taxes - Prior Year	25,928	23,751	29,000	44,000	51.7%
Charges for Services	45,666	14,237	10,400	11,200	7.7%
State	70,930	70,930	70,930	72,674	2.5%
Local	46,753	26,180	51,650	141,624	174.2%
Interest	4,535	4,897	4,000	4,000	0.0%
Sub-Total Resources	1,372,963	1,425,716	1,505,980	1,736,498	15.3%
Beginning Fund Balance	744,916	758,062	931,551	923,443	-0.9%
TOTAL FUND RESOURCES	2,117,879	2,183,778	2,437,531	2,659,941	9.1%
Requirements:					
Personnel Services	765,304	788,776	887,722	997,621	12.4%
Materials & Services - Contracted Services	468,370	371,343	693,068	688,974	-0.6%
Materials & Services - Operating	124,085	119,246	181,741	216,222	19.0%
Capital Outlay	2,058	17,802	20,000	35,000	75.0%
Contingency	0	0	30,000	50,000	66.7%
Sub-Total Requirements	1,359,817	1,297,167	1,812,531	1,987,817	9.7%
Ending Fund Balance	758,062	886,611	625,000	672,124	7.5%
TOTAL FUND REQUIREMENTS	2,117,879	2,183,778	2,437,531	2,659,941	9.1%

Established in 2003

GRESHAM REDEVELOPMENT COMMISSION

1333 NW Eastman Parkway
Gresham, Oregon 97030

503-618-2756

UNCERTIFIED DATA*

www.greshamoregon.gov/urbanrenewal

Chair: Shane T. Bemis

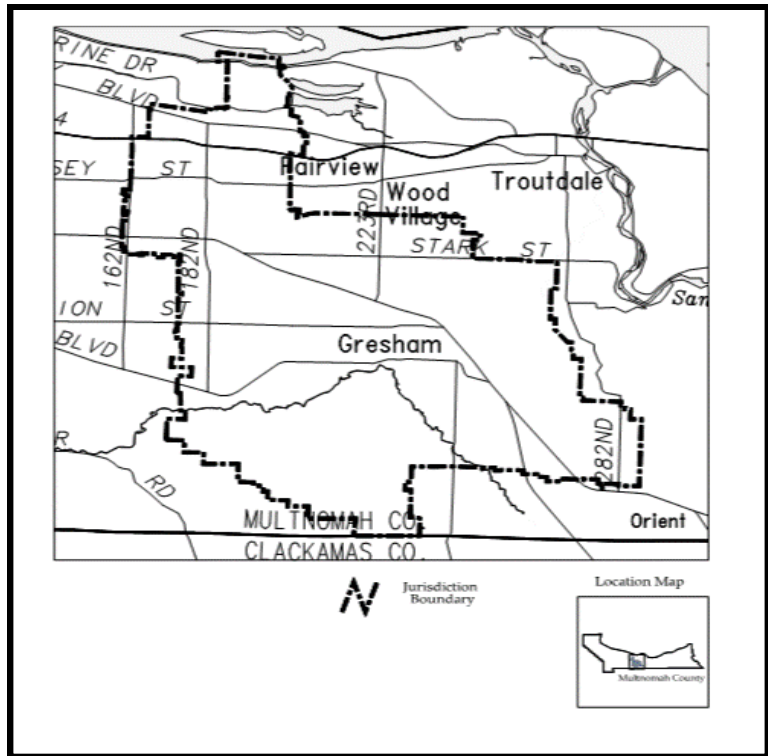
Finance & Management Director: Sharron Monohon

Executive Director: Erik Kvarsten

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.



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.

General Information:

Outstanding Debt as of 6-30-16: \$22,059,626

Gresham Redevelopment Comm.	2013-14	2014-15	2015-16	2016-17
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$207.3	\$226.0	\$250.7	\$294.4
Total Value All Plan Areas in Millions	\$644.8	\$663.5	\$688.2	\$731.9
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-6,328	\$-4,487	\$-3,501	\$-10,007
Number of Employees (FTE's)	0	0	0	0

*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

GRESHAM REDEVELOPMENT COMMISSION
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	3,318,592	3,571,531	4,019,700	4,127,000	2.7%
Local (City of Gresham)	4,683,500	12,957,842	6,963,630	4,511,000	-35.2%
Federal	94,471	86,058	77,500	68,600	-11.5%
Charges for services	47,821	58,291	33,400	59,500	78.1%
Interest	81,426	101,527	188,500	194,700	3.3%
Sub-Total Resources	8,225,810	16,775,249	11,282,730	8,960,800	-20.6%
Beginning Fund Balance	8,083,210	7,757,485	9,425,700	14,882,850	57.9%
TOTAL RESOURCES	16,309,020	24,532,734	20,708,430	23,843,650	15.1%
Requirements by Function:					
Projects	5,252,000	8,809,567	6,963,630	9,872,500	41.8%
Debt Service	3,299,535	1,969,011	8,172,200	6,431,200	-21.3%
Contingency	0	0	250,000	500,000	100.0%
Sub-Total Requirements	8,551,535	10,778,578	15,385,830	16,803,700	9.2%
Ending Fund Balance	7,757,485	13,754,156	5,322,600	7,039,950	32%
TOTAL REQUIREMENTS	16,309,020	24,532,734	20,708,430	23,843,650	15.1%
Requirements by Object:					
Materials & Services	5,252,000	8,809,567	6,963,630	9,872,500	41.8%
Debt Service	3,299,535	1,969,011	8,172,200	6,431,200	-21.3%
Contingencies	0	0	250,000	500,000	100.0%
Sub-Total Requirements	8,551,535	10,778,578	15,385,830	16,803,700	9.2%
Ending Fund Balance	7,757,485	13,754,156	5,322,600	7,039,950	32.3%
TOTAL REQUIREMENTS	16,309,020	24,532,734	20,708,430	23,843,650	15.1%
SUMMARY OF BUDGET - BY FUND					
Capital Projects Fund	6,207,842	13,980,398	8,029,130	10,446,350	30.1%
Debt Service Fund	10,101,178	10,552,336	12,679,300	13,397,300	5.7%
GRAND TOTAL ALL FUNDS	16,309,020	24,532,734	20,708,430	23,843,650	15.1%

GRESHAM REDEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	5,940,814	13,731,783			
Receivables	122,885	220,075			
Fixed Assets	17,914,595	17,571,179			
Other	1,820,362	34,562			
TOTAL ASSETS	25,798,656	31,557,599			
Liabilities and Equity:					
Liabilities	21,120,823	25,348,355			
Equity	4,677,833	6,209,244			
TOTAL LIABILITIES & EQUITY	25,798,656	31,557,599			
DETAIL OF CAPITAL PROJECTS FUND					
Resources:					
Loan Proceeds	4,683,500	12,957,842	6,963,630	4,511,000	-35.2%
Charges for services	47,821	58,291	33,400	59,500	100.0%
Interest	3,298	8,423	20,200	14,200	-29.7%
Sub-Total Resources	4,734,619	13,024,556	7,017,230	4,584,700	-34.7%
Beginning Fund Balance	1,473,223	955,842	1,011,900	5,861,650	479.3%
TOTAL FUND RESOURCES	6,207,842	13,980,398	8,029,130	10,446,350	30.1%
Requirements:					
City Services	5,252,000	8,809,567	6,963,630	9,872,500	41.8%
Contingency	0	0	250,000	500,000	100.0%
Sub-Total Requirements	5,252,000	8,809,567	7,213,630	10,372,500	43.8%
Ending Fund Balance	955,842	5,170,831	815,500	73,850	-90.9%
TOTAL FUND REQUIREMENTS	6,207,842	13,980,398	8,029,130	10,446,350	30.1%
ROCKWOOD UR DEBT SERVICE FUND					
Resources:					
Property Taxes	3,318,592	3,571,531	4,019,700	4,127,000	2.7%
Intergov Rev Federal	94,471	86,058	77,500	68,600	-11.5%
Interest	78,128	93,104	168,300	180,500	7.2%
Beginning Fund Balance	6,609,987	6,801,643	8,413,800	9,021,200	7.2%
TOTAL FUND RESOURCES	10,101,178	10,552,336	12,679,300	13,397,300	5.7%
Requirements:					
Principal	2,508,887	1,262,068	7,057,700	5,311,800	-24.7%
Interest	790,648	706,943	1,114,500	1,108,400	-0.5%
Bond Sale Costs	0	0	0	11,000	100.0%
Ending Fund Balance	6,801,643	8,583,325	4,507,100	6,966,100	54.6%
TOTAL FUND REQUIREMENTS	10,101,178	10,552,336	12,679,300	13,397,300	5.7%

**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: Tom Kelly

Executive Director: Kimberly Branam

Chief Financial Officer: Faye Brown

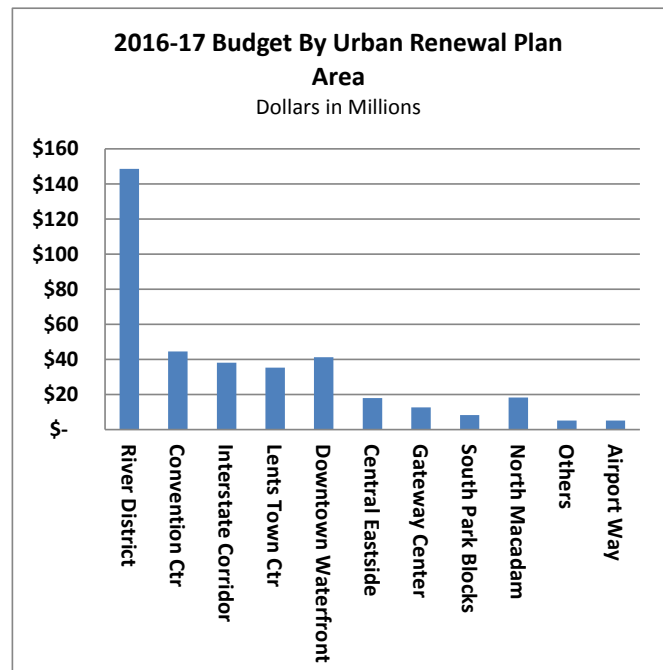
Background:

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. The purpose is to deliver projects and programs that achieve the city's housing, economic development and redevelopment priorities. It receives tax dollars based on the growth in assessed value in the plan areas ("excess value") and special taxing authority under Measure 50.

Major PDC sponsored 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.

Highlights of the 2016-17 Budget:

- Netting out Interfund Loans, the total budget essentially stays the same at \$404 million.
- The General Fund is reduced by \$2.8 million (11.9%) from \$23,412,459 to \$20,622,525.
- Staffing is reduced from 93 FTE to 85.5 FTE.
- Effective July 1, 2015 the City of Portland eliminated tax increment financing for Willamette Industrial URA, terminated the Education District URA, reduced the River and Airport Way Districts, and expand the Central Eastside and North Macadam districts.
- The Commission has secured a \$34.6 million line of credit from the City as interim financing for the U.S. Postal Service property purchase.
- Major projects for 2016-17 include: \$68.6 million for acquisition and redevelopment of the U.S. Postal Service property; \$30.6 million for the Convention Center Hotel Garage; \$9.9 million for redevelopment of the Centennial Mills property, and; \$69.5 million for various housing programs.



General Information:

PDC	2013-14	2014-15	2015-16	2016-17
Base Frozen Value in Billions	\$5.518	\$5.518	\$4.415	\$4.779
Excess Value Used in Billions	\$5.333	\$5.450	\$5.815	\$6.495
Excess Value Not Used in Billions	\$2.877	\$3.254	\$3.523	\$2.861
Total Value All Plan Areas in Billions	\$13.593	\$14.090	\$13.777	\$14.135
Special Levy Tax Rate	\$0.2759	\$0.2642	\$0.2527	\$0.2405
Number of Plan Areas	18	18	16	16
Measure 5 Loss	\$-17,168,360	\$-12,653,326	\$-7,454,302	\$-6,758,289
Number of Employees (FTE's)	122.6	93.0	93.0	85.5

Outstanding Debt as of 6-30-16: None

Tax Collections for Urban Renewal:

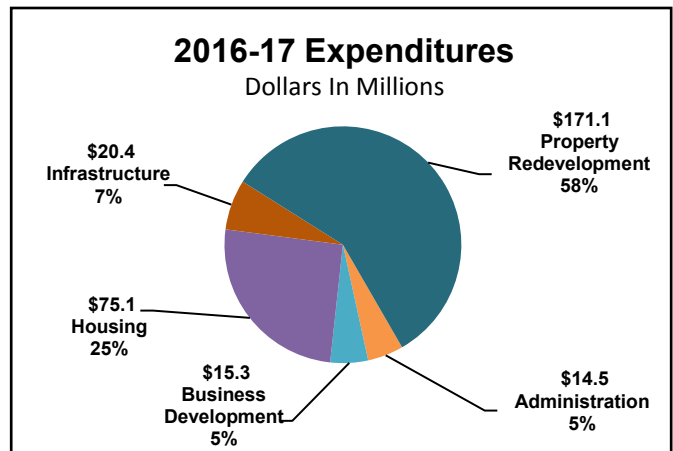
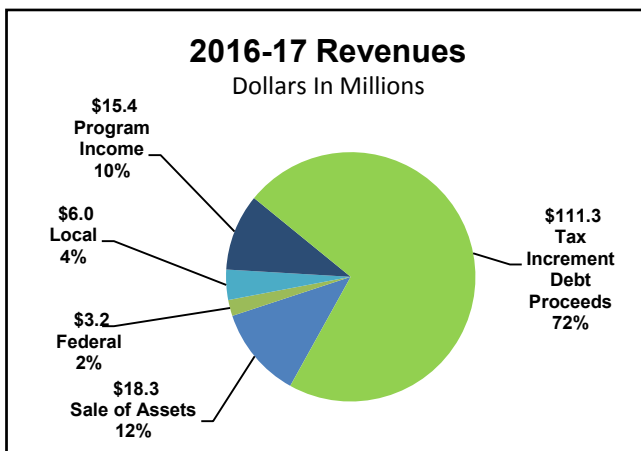
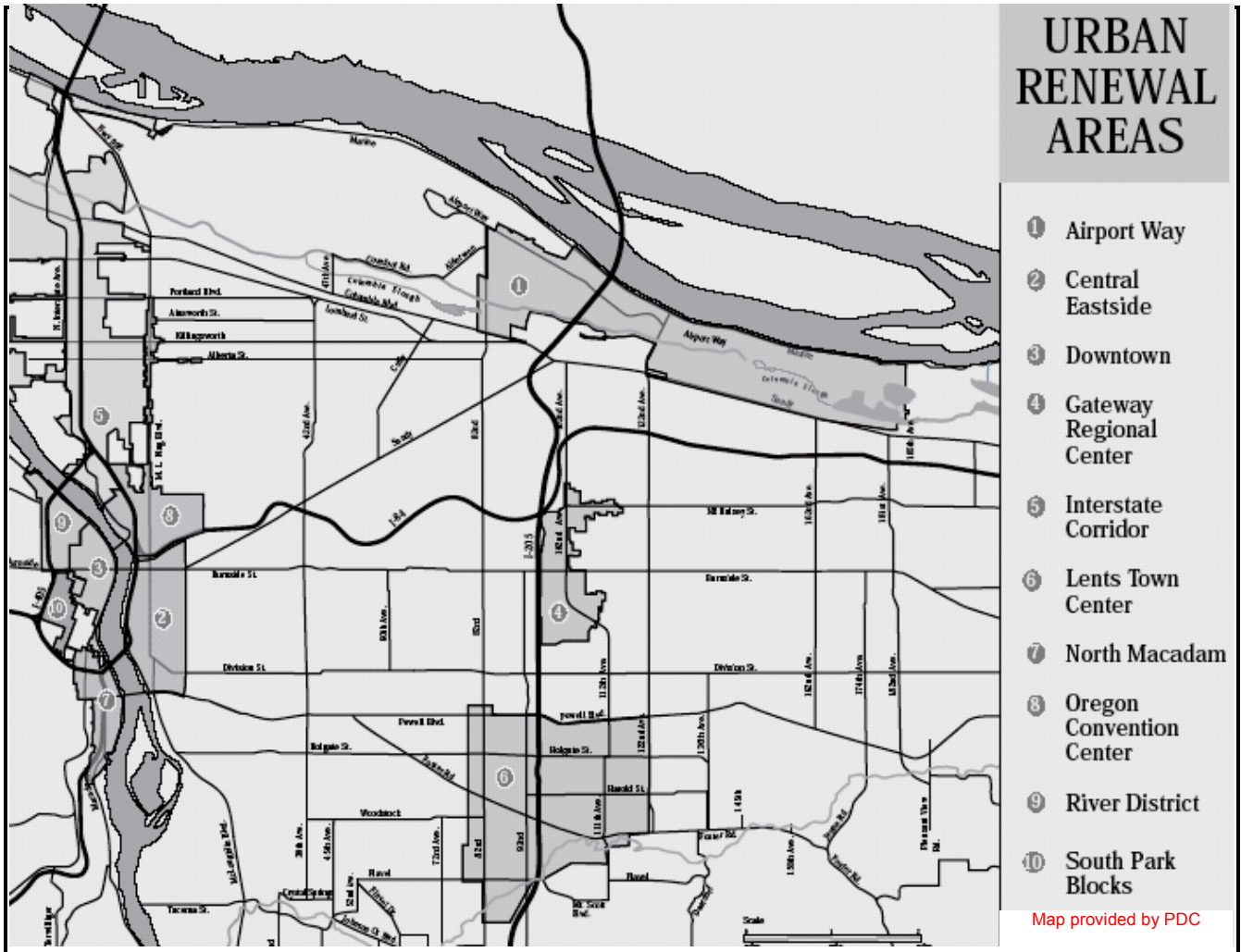
The four oldest plan areas limit the amount of division of tax revenues and can certify a special levy to make up the difference. The maximum division of tax and special levy (total of \$15,000,000) amounts are as follows:

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

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Local	4,677,506	5,285,556	7,917,076	6,046,382	-23.6%
Debt Proceeds	59,718,111	54,233,796	112,424,720	111,339,094	-1.0%
Federal	2,963,987	3,861,443	4,224,698	3,218,958	-23.8%
Loan Collections	5,670,945	23,289,142	11,931,270	1,862,518	-84.4%
Fees, Rent & Property Income	9,802,913	7,054,417	21,437,069	12,039,646	-43.8%
Real Property Sales	12,103,555	4,726,000	20,558,041	18,314,665	-10.9%
Interest	865,963	1,112,601	545,783	485,246	-11.1%
Reimbursements	1,483,265	640,871	7,830,963	162,582	-97.9%
Other	847,134	712,972	445,887	801,584	79.8%
Service Reimbursements	13,630,028	11,611,800	13,608,290	13,464,206	-1.1%
Fund Transfers	3,754,585	685,155	3,476,074	98,834,856	2743.3%
Sub-Total Resources	115,517,992	113,213,753	204,399,871	266,569,737	30.4%
Beginning Fund Balance	157,333,378	190,817,895	216,809,764	249,520,542	15.1%
TOTAL RESOURCES	272,851,370	304,031,648	421,209,635	516,090,279	22.5%
Requirements by Department:					
Administration	13,666,078	12,163,234	14,760,294	14,528,385	-1.6%
Economic Development	11,208,474	10,955,023	26,172,555	15,288,870	-41.6%
Housing	9,941,982	20,807,406	36,967,799	75,124,781	103.2%
Infrastructure	8,313,253	5,602,596	10,775,807	20,365,591	89.0%
Property Redevelopment	21,519,074	25,369,000	76,123,673	171,065,260	124.7%
Debt Service	0	0	583,669	0	-100.0%
Contingency	0	0	238,741,474	107,418,330	-55.0%
Fund Transfers	17,384,614	12,296,955	17,084,364	112,299,062	557.3%
Sub-Total Requirements	82,033,475	87,194,214	421,209,635	516,090,279	22.5%
Ending Fund Balance	190,817,895	216,837,434	0	0	
TOTAL REQUIREMENTS	272,851,370	304,031,648	421,209,635	516,090,279	22.5%
Requirements by Object:					
Personnel Services	13,590,301	11,918,570	12,839,797	12,805,012	-0.3%
Materials & Services	20,065,868	31,409,322	48,542,379	88,922,160	83.2%
Materials & Services Financial Assistance	22,700,710	23,416,270	75,009,543	52,499,755	-30.0%
Capital Outlay	8,291,982	8,153,097	28,408,409	142,145,960	400.4%
Debt Service	0	0	583,669	0	-100.0%
Fund Transfers	17,384,614	12,296,955	17,084,364	112,299,062	557.3%
Contingencies	0	0	238,741,474	107,418,330	-55.0%
Sub-Total Requirements	82,033,475	87,194,214	421,209,635	516,090,279	22.5%
Ending Fund Balance	190,817,895	216,837,434	0	0	
TOTAL REQUIREMENTS	272,851,370	304,031,648	421,209,635	516,090,279	22.5%

PORTLAND DEVELOPMENT COMMISSION
FINANCIAL SUMMARY

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	22,431,186	19,799,058	23,412,459	20,622,525	-11.9%
Airport Way URA Fund	5,733,382	5,201,601	5,662,149	5,209,905	-8.0%
Central Eastside URA Fund	12,553,184	17,776,553	21,501,382	18,049,125	-16.1%
Convention Center URA Fund	45,363,517	44,035,883	43,516,222	44,533,963	2.3%
Downtown Waterfront URA Fund	15,491,619	20,438,902	42,105,013	41,298,775	-1.9%
Education District URA Fund	1,021,029	2,508,816	1,058,738	0	-100.0%
Gateway Regional Center URA Fund	8,397,661	9,951,819	11,194,552	12,706,697	13.5%
Interstate Corridor URA Fund	26,437,637	27,891,645	42,969,298	38,197,812	-11.1%
Lents Town Center URA Fund	20,282,623	25,612,381	29,043,759	35,346,864	21.7%
NPI URA Fund	178,000	663,790	1,019,372	1,270,963	24.7%
North Macadam URA Fund	13,305,757	10,493,162	18,925,851	18,317,917	-3.2%
River District URA Fund	69,216,683	90,459,597	141,517,040	148,681,848	5.1%
South Park Blocks URA Fund	9,560,632	8,329,611	8,817,011	8,371,291	-5.1%
Willamette Industrial URA Fund	4,186,051	4,282,415	4,209,836	3,978,232	-5.5%
Business Management Fund	5,930,425	3,203,410	13,409,081	108,648,820	710.3%
Enterprise Loans Fund	3,373,909	3,836,583	3,597,434	3,628,122	0.9%
Enterprise Management Fund	1,122,620	1,204,760	1,276,864	1,250,000	-2.1%
Internal Service Fund	252,404	253,827	248,200	249,200	0.4%
Ambassador Program Fund	34,354	33,738	18,800	18,950	0.8%
Enterprise Zone Fund	3,052,260	3,179,370	3,469,570	3,231,661	-6.9%
Housing & Community Dev. Contract Fund	2,996,940	2,556,211	2,354,814	2,130,224	-9.5%
Other Federal Grants Fund	1,929,497	2,318,516	1,882,190	347,385	-81.5%
GRAND TOTAL ALL FUNDS	272,851,370	304,031,648	421,209,635	516,090,279	22.5%

BALANCE SHEET - As of June 30

Assets:					
Cash & Investments	190,881,528	215,074,811			
Receivables	6,957,133	10,000,328			
Fixed Assets	67,871,111	69,386,272			
Other	73,370,002	60,121,326			
TOTAL ASSETS	339,079,774	354,582,737			
Liabilities and Equity:					
Liabilities	18,762,122	14,927,845			
Equity	320,317,652	339,654,892			
TOTAL LIABILITIES & EQUITY	339,079,774	354,582,737			

PORTLAND DEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
City of Portland	4,620,796	5,228,187	7,027,486	5,743,466	-18.3%
Local	56,710	57,369	559,117	59,117	-89.4%
Loans Collections	131,765	127,254	136,704	57,986	-57.6%
Application Fees	250,516	167,236	44,339	15,464	-65.1%
Rent & Property Income	218,034	187,308	124,406	12,926	-89.6%
Interest	12,172	8,258	2,000	0	-100.0%
Reimbursements	93	4,645	0	0	
Other	219,007	57,899	0	0	
Service Reimbursements	13,630,028	11,611,800	13,608,290	13,464,206	-1.1%
Fund Transfers	61,768	306,267	147,871	0	-100.0%
Sub-Total Resources	19,200,889	17,756,223	21,650,213	19,353,165	-10.6%
Beginning Fund Balance	3,230,297	2,042,835	1,762,246	1,269,360	-28.0%
TOTAL FUND RESOURCES	22,431,186	19,799,058	23,412,459	20,622,525	-11.9%
Requirements:					
Administration	13,487,333	11,777,609	13,221,924	12,814,812	-3.1%
Economic Development	5,675,657	5,466,561	7,831,400	5,881,126	-24.9%
Housing	89,610	90,448	165,183	18,184	-89.0%
Property Redevelopment	331,793	265,217	266,367	230,248	-13.6%
Contingency	0	0	1,315,302	1,257,646	-4.4%
Fund Transfers	803,958	436,978	612,283	420,509	-31.3%
Sub-Total Requirements	20,388,351	18,036,813	23,412,459	20,622,525	-11.9%
Ending Fund Balance	2,042,835	1,762,245	0	0	
TOTAL FUND REQUIREMENTS	22,431,186	19,799,058	23,412,459	20,622,525	-11.9%

Established in 2006

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.

Outstanding Debt as of 6-30-16: None



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	2013-14	2014-15	2015-16	2016-17
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Excess Value in Millions	\$8.6	\$10.5	\$8.3	\$7.9
Total Value All Plan Areas in Millions	\$27.8	\$29.7	\$27.5	\$27.1
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-119	\$-83	\$-28	\$-6
Number of Employees (FTE's)	0	0	0	0

*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	144,518	178,303	208,531	142,610	-31.6%
Debt Proceeds	250,000	140,000	2,000,000	2,000,000	0.0%
Federal	0	128,499	200,000	50,000	-75.0%
State	29,818	0	45,000	0	-100.0%
Local	0	14,920	0	0	
Misc	28,200	0	0	0	
Interest	2,783	0	1,500	1,500	0.0%
Sub-Total Resources	455,319	461,722	2,455,031	3,694,110	50.5%
Beginning Fund Balance	355,650	300,840	57,626	515,140	793.9%
TOTAL RESOURCES	810,969	762,562	2,512,657	4,209,250	67.5%
Requirements by Function:					
Administrative / Professional Services	309,341	226,250	450,100	700,000	55.5%
Projects	0	0	1,550,000	1,550,000	0.0%
Debt Service	200,788	201,033	251,300	151,300	-39.8%
Contingency	0	0	260,269	1,781,188	584.4%
Sub-Total Requirements	510,129	427,283	2,511,669	4,182,488	66.5%
Ending Fund Balance	300,840	335,279	988	26,762	2608.7%
TOTAL REQUIREMENTS	810,969	762,562	2,512,657	4,209,250	67.5%
Requirements by Object:					
Materials & Services	309,341	226,250	450,100	700,000	55.5%
Capital Outlay	0	0	1,550,000	1,550,000	0.0%
Debt Service	200,788	201,033	251,300	151,300	-39.8%
Contingencies	0	0	260,269	1,781,188	584.4%
Sub-Total Requirements	510,129	427,283	2,511,669	4,182,488	66.5%
Ending Fund Balance	300,840	335,279	988	26,762	2608.7%
TOTAL REQUIREMENTS	810,969	762,562	2,512,657	4,209,250	67.5%
SUMMARY OF BUDGET - BY FUND					
Riverfront Development Fund	542,360	516,438	2,260,369	4,031,188	78.3%
Debt Service Fund	268,609	246,124	252,288	178,062	-29.4%
GRAND TOTAL ALL FUNDS	810,969	762,562	2,512,657	4,209,250	67.5%

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments					
Receivables					
Fixed Assets					
Other					
	URA is not segregated from City's Balance Sheet				
TOTAL ASSETS	0	0			
Liabilities and Equity:					
Liabilities					
Equity					
TOTAL LIABILITIES & EQUITY	0	0			
DETAIL OF RIVERFRONT DEVELOPMENT FUND					
Resources:					
Land Sale Proceeds	0	0	0	1,500,000	100.0%
Loans from City of Troutdale	250,000	140,000	2,000,000	2,000,000	0.0%
Federal	0	128,499	200,000	50,000	-75.0%
State	29,818	0	45,000	0	-100.0%
Local	0	14,920	0	0	
Misc Revenue	28,200	0	0	0	
Sub-Total Resources	308,018	283,419	2,245,000	3,550,000	58.1%
Beginning Fund Balance	234,342	233,019	15,369	481,188	3030.9%
TOTAL FUND RESOURCES	542,360	516,438	2,260,369	4,031,188	78.3%
Requirements:					
Materials & Services	309,341	226,250	450,100	700,000	55.5%
Projects	0	0	1,550,000	1,550,000	0.0%
Contingency	0	0	260,269	1,781,188	584.4%
Sub-Total Requirements	309,341	226,250	2,260,369	4,031,188	78.3%
Ending Fund Balance	233,019	290,188	0	0	
TOTAL FUND REQUIREMENTS	542,360	516,438	2,260,369	4,031,188	78.3%

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.

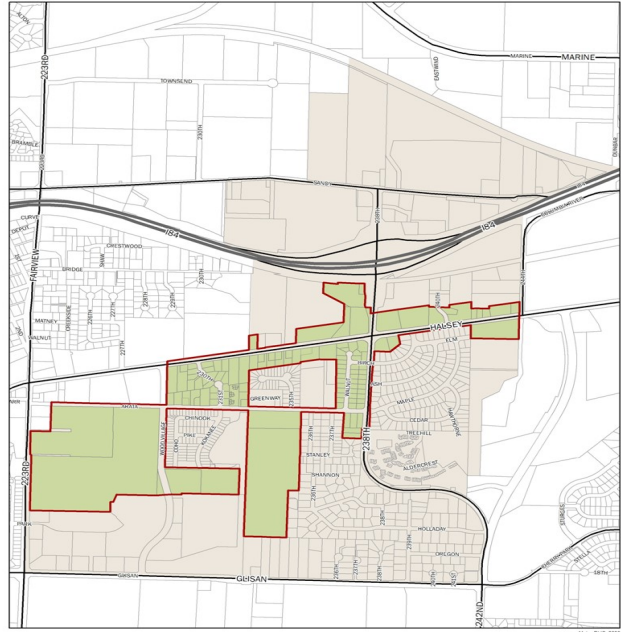
Finance Director: Peggy Minter

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 2016-17 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	2013-14	2014-15	2015-16	2016-17
Base Frozen Value in Millions	\$38.3	\$38.3	\$38.3	\$38.3
Excess Value in Millions	\$2.7	\$3.9	\$6.4	\$7.4
Total Value All Plan Areas in Millions	\$41.0	\$42.2	\$44.7	\$45.7
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-0	\$-0	\$-0	\$-0
Number of Employees (FTE's)	0.05	0.10	0.12	0.45

Outstanding Debt as of 6-30-16: None

URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	41,743	59,468	63,700	104,275	63.7%
City of Wood Village	0	55,498	65,000	185,000	184.6%
Interest	100	222	300	700	133.3%
Sub-Total Resources	41,843	115,188	129,000	289,975	124.8%
Beginning Fund Balance	-47,981	-12,619	86,125	124,661	44.7%
TOTAL RESOURCES	-6,138	102,569	215,125	414,636	92.7%
Requirements by Function:					
Personal Services	4,997	10,362	14,630	54,642	273.5%
Administrative / Professional Services	249	9,145	5,499	6,716	22.1%
Projects	0	1,141	152,000	290,000	90.8%
Debt Service	1,235	13,867	12,644	12,643	0.0%
Contingency	0	0	20,569	50,635	146.2%
Sub-Total Requirements	6,481	34,515	205,342	414,636	101.9%
Ending Fund Balance	-12,619	68,054	9,783	0	-100.0%
TOTAL REQUIREMENTS	-6,138	102,569	215,125	414,636	92.7%
Requirements by Object:					
Personnel Service	4,997	10,362	14,630	54,642	273.5%
Materials & Services	249	9,145	5,499	6,716	22.1%
Capital Outlay	0	1,141	152,000	290,000	90.8%
Debt Service	1,235	13,867	12,644	12,643	0.0%
Contingencies	0	0	20,569	50,635	146.2%
Sub-Total Requirements	6,481	34,515	205,342	414,636	101.9%
Ending Fund Balance	-12,619	68,054	9,783	0	-100.0%
TOTAL REQUIREMENTS	-6,138	102,569	215,125	414,636	92.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	29,316	67,968			
Receivables	1,191	2,607			
Fixed Assets	0	0			
TOTAL ASSETS	30,507	70,575			
Liabilities and Equity:					
Liabilities	43,126	29,884			
Equity	-12,619	40,691			
TOTAL LIABILITIES & EQUITY	30,507	70,575			

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*

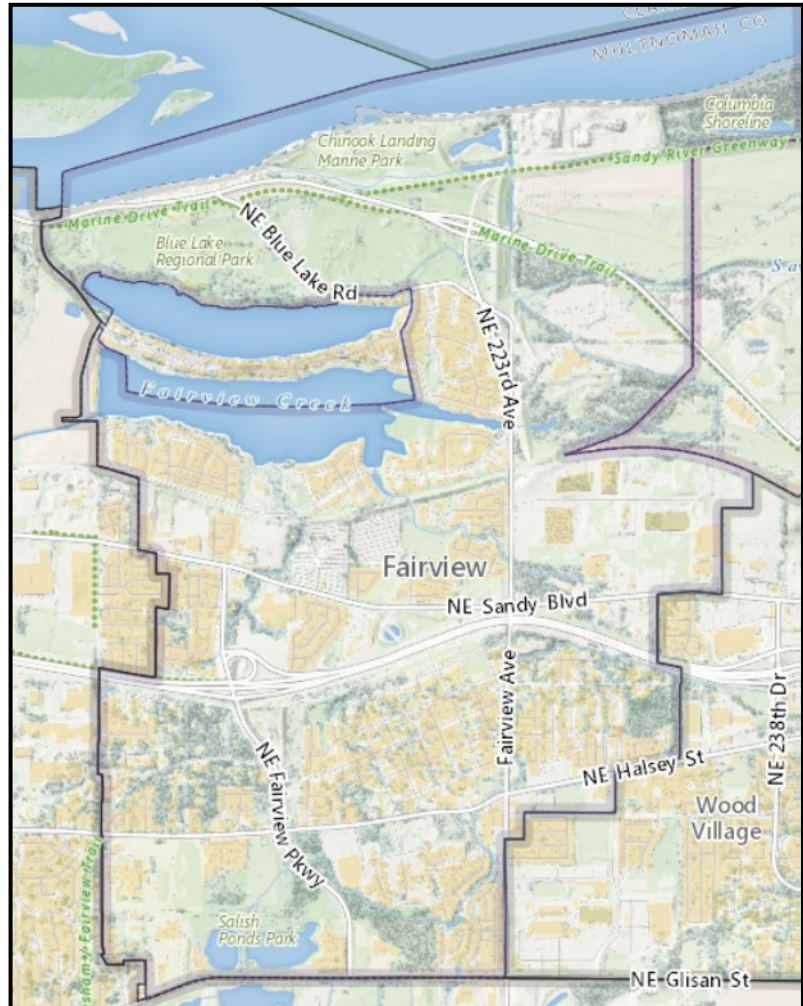
Mayor: Ted Tosterud

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

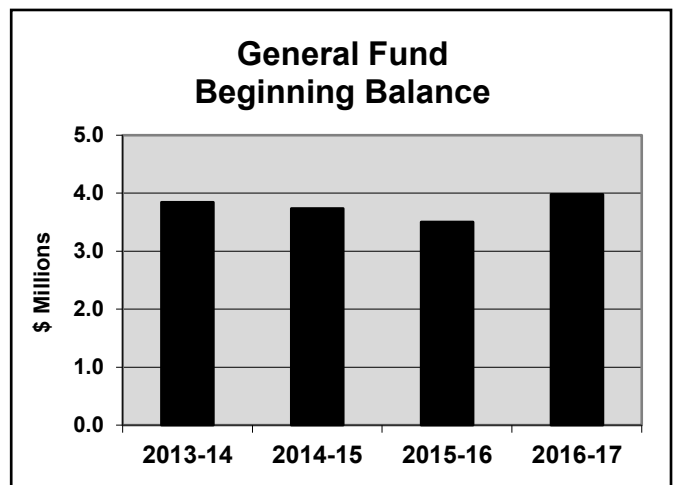
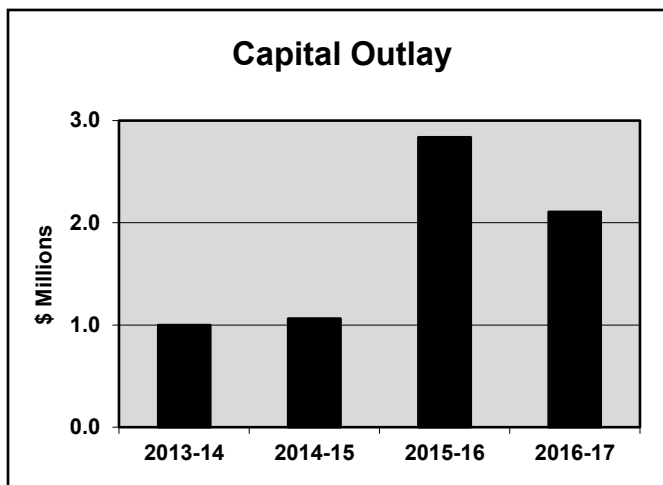
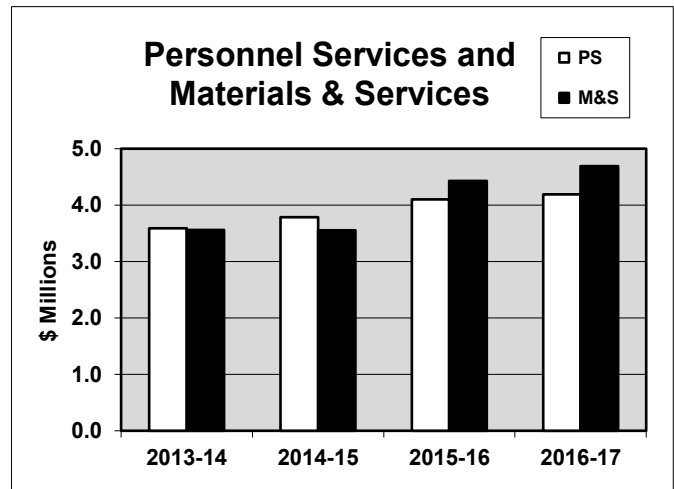
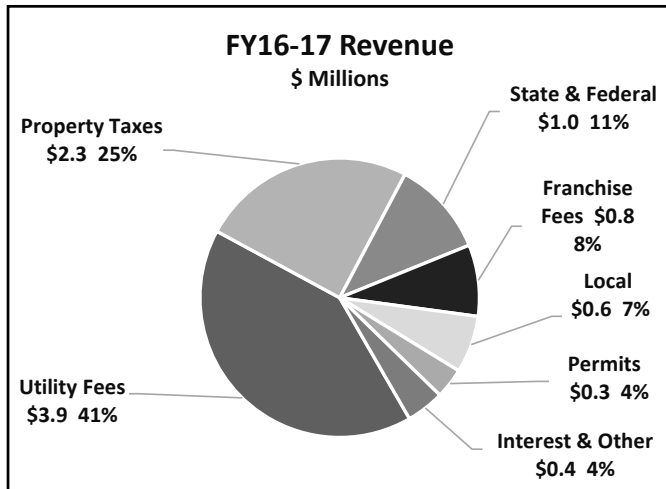
The City of Fairview covers an area of four square miles and serves an estimated population of 8,940. Fairview is located two miles north of Gresham, twelve miles east of Portland. The city shares its eastern boarder with Wood Village.

*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$1,558,426

General Information:

City of Fairview	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$617.9	\$635.0	\$656.1	\$680.0
Real Market Value (M-5) in Millions	\$770.0	\$833.4	\$911.0	\$973.2
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-2,021	\$-2,039	\$-2,065	\$-2,577
Number of Employees (FTE's)	36.5	39.0	39.0	45.0



CITY OF FAIRVIEW
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	2,099,919	2,151,092	2,198,000	2,343,198	6.6%
Resources:					
Property Taxes	2,099,919	2,151,092	2,198,000	2,343,198	6.6%
Transient Lodging Taxes	49,130	59,186	57,000	60,000	5.3%
Assessments	71,081	125,373	57,610	39,198	-32.0%
Pilot Tax	26,010	26,530	27,100	27,602	1.9%
Licenses, Permits & Fines	431,558	513,344	458,300	331,594	-27.6%
Franchise Fees	736,491	781,569	776,500	780,065	0.5%
Utilities	3,826,894	3,727,285	3,755,200	3,886,884	3.5%
System Development Charges	18,265	85,345	81,000	12,242	-84.9%
Other Service Charges & Fees	31,721	42,381	46,375	87,400	88.5%
Federal	97,260	1,062	72,000	71,900	-0.1%
State	829,601	861,519	1,046,614	975,875	-6.8%
Local	554,820	527,059	581,050	624,633	7.5%
TSCC Adjustment to balance to audit	-19,023	-18,880	0	0	
Other	92,245	96,273	112,150	115,056	2.6%
Interest	71,314	69,651	55,657	71,952	29.3%
Fund Transfers	543,940	244,975	244,631	1,047,513	328.2%
Sub-Total Resources	9,461,227	9,293,764	9,569,187	10,475,112	9.5%
Beginning Fund Balance	10,411,386	10,468,190	8,769,577	10,778,133	22.9%
TOTAL RESOURCES	19,872,613	19,761,954	18,338,764	21,253,245	15.9%
Requirements by Function:					
Administrative	538,507	617,161	869,223	804,327	-7.5%
Community Development	761,039	896,615	1,210,432	1,475,030	21.9%
Public Safety	3,171,444	3,345,560	3,641,834	3,826,139	5.1%
Public Works	3,675,739	3,554,914	5,642,091	4,880,816	-13.5%
Debt Service	782,787	786,897	272,883	272,881	0.0%
TSCC Adjustment to balance to audit	-19,024	-99,281	0	0	
Fund Transfers	493,940	194,975	194,631	997,513	412.5%
Contingencies	0	0	2,690,440	4,849,040	80.2%
Sub-Total Requirements	9,404,432	9,296,841	14,521,534	17,105,746	17.8%
Fund Balance - Reserves	505,195	118,866	0	582,703	100.0%
Ending Fund Balance	9,962,987	10,346,248	3,817,231	3,564,799	-6.6%
TOTAL REQUIREMENTS	19,872,614	19,761,955	18,338,765	21,253,248	15.9%

CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	3,586,470	3,784,751	4,098,817	4,188,844	2.2%
Materials & Services	3,560,865	3,551,021	4,428,088	4,691,303	5.9%
Capital Outlay	999,393	1,063,622	2,836,674	2,106,166	-25.8%
Debt Service	782,787	786,897	272,883	272,881	0.0%
TSCC Adjustment to balance to audit	-19,024	-84,425	0	0	
Fund Transfers	493,940	194,975	194,631	997,513	412.5%
Contingencies	0	0	2,690,440	4,849,040	80.2%
Sub-Total Requirements	9,404,431	9,296,841	14,521,533	17,105,747	17.8%
Fund Balance - Reserves	505,195	118,866	0	582,703	100.0%
Ending Fund Balance	9,962,987	10,346,248	3,817,231	3,564,799	-6.6%
TOTAL REQUIREMENTS	19,872,613	19,761,955	18,338,764	21,253,249	15.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	8,174,409	8,208,720	8,130,159	8,695,485	7.0%
Administrative Excise Charge Fund	25,969	38,204	46,116	92,000	99.5%
Building Fund	102,366	104,692	167,651	239,533	42.9%
Grants/Project Fund	104,496	24,861	206,414	194,669	-5.7%
State Tax Street Fund	1,058,218	1,208,273	1,217,835	1,127,926	-7.4%
SDC - Water Fund	388,877	421,558	288,100	1,113,170	286.4%
SDC - Sewer Fund	620,452	656,071	662,291	685,817	3.6%
SDC - Storm Water Fund	284,447	300,506	312,757	199,998	-36.1%
SDC - Parks/Open Spaces Fund	296,453	201,503	8,038	125,000	1455.1%
Fairview Lake LID Debt Fund	534,537	633,013	121,656	471,445	287.5%
Equipment Replacement Fund	556,674	571,093	434,816	607,351	39.7%
Facilities Maintenance Fund	70,208	149,466	74,219	102,562	38.2%
Water Fund	2,498,511	2,121,875	2,157,221	2,492,353	15.5%
Sewer Fund	3,762,823	3,726,440	3,382,384	3,801,215	12.4%
Storm Water Fund	1,394,173	1,395,679	1,129,107	1,304,721	15.6%
GRAND TOTAL ALL FUNDS	19,872,613	19,761,954	18,338,764	21,253,245	15.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	9,917,813	11,279,946			
Receivables	1,901,718	1,712,054			
Fixed Assets	32,656,539	32,207,650			
TOTAL ASSETS	44,476,070	45,199,650			
Liabilities and Equity:					
Liabilities	3,198,134	4,292,968			
Equity	41,277,936	40,906,682			
TOTAL LIABILITIES AND EQUITY	44,476,070	45,199,650			

CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	2,044,651	2,102,417	2,140,000	2,294,523	7.2%
Property Taxes - Prior Year	55,268	48,675	58,000	48,675	-16.1%
Pilot Tax	26,010	26,530	27,100	27,602	1.9%
Transient Lodging Tax	49,130	59,186	57,000	60,000	5.3%
Franchise Fees	736,491	781,569	776,500	780,065	0.5%
Licenses & Permits	31,561	40,797	81,000	37,771	-53.4%
Fines & Forfeitures	347,152	361,499	223,800	169,586	-24.2%
Service Charges & Fees	28,251	29,942	31,100	22,300	-28.3%
County - Business Income Tax	431,171	464,439	450,000	486,000	8.0%
Reynolds SD/Police Officer	77,939	0	81,350	89,224	9.7%
Rents	78,054	83,176	85,550	87,316	2.1%
Donations & Gifts	1,919	6,605	5,500	4,200	-23.6%
Federal Grants	1,119	1,062	2,500	2,400	-4.0%
State Grants	110,821	130,772	133,400	127,133	-4.7%
State Liquor Fees	125,017	128,689	143,862	148,046	2.9%
State Cigarette Tax	12,010	11,924	10,448	10,639	1.8%
State Revenue Sharing	71,740	74,232	77,000	76,275	-0.9%
Metro	33,442	50,042	36,200	36,409	0.6%
TSCC Adjustment to balance fund to audit	-19,023	-18,880	0	0	
Other	2,818	5,902	15,000	7,800	-48.0%
Interest	37,810	36,264	22,052	28,476	29.1%
Fund Transfers	50,000	50,000	171,656	171,656	0.0%
Sub-Total Resources	4,333,353	4,474,842	4,629,018	4,716,096	1.9%
Beginning Fund Balance	3,841,056	3,733,878	3,501,141	3,979,389	13.7%
TOTAL FUND RESOURCES	8,174,409	8,208,720	8,130,159	8,695,485	7.0%
Requirements:					
Administrative Services	507,060	541,913	693,107	696,011	0.4%
Community Development	99,910	104,058	248,065	265,277	6.9%
Public Safety Services	3,169,444	3,270,566	3,641,834	3,706,139	1.8%
Public Works	254,752	288,142	321,472	326,877	1.7%
TSCC Adjustment to balance fund to audit	-19,024	-99,281	0	0	
Fund Transfers	428,389	128,775	6,775	105,100	1451.3%
Contingency	0	0	2,046,907	2,390,082	16.8%
Sub-Total Requirements	4,440,531	4,234,173	6,958,160	7,489,486	7.6%
Ending Fund Balance	3,733,878	3,974,547	1,172,000	1,206,000	2.9%
TOTAL FUND REQUIREMENTS	8,174,409	8,208,720	8,130,160	8,695,486	7.0%

**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

UNCERTIFIED DATA*
Mayor: Shane Bemis

503-661-3000
www.greshamoregon.gov

City Manager: Erik Kvarsten

Finance & Management Director: Sharron Monohon

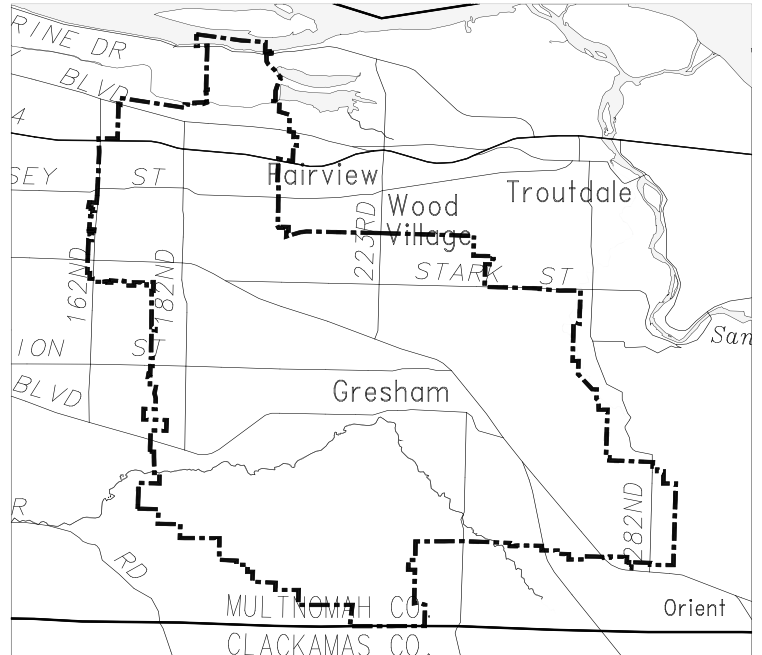
Background:

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

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

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

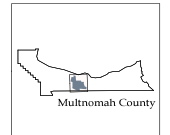
Permanent Property Tax Rate: \$3.6129



Location:



Location Map



The City of Gresham serves an area of twenty-two square miles in east Multnomah County, reaching north to the Columbia River and south to the Multnomah county line. Gresham's estimated population is 105,150 (7-1-16, PSU).

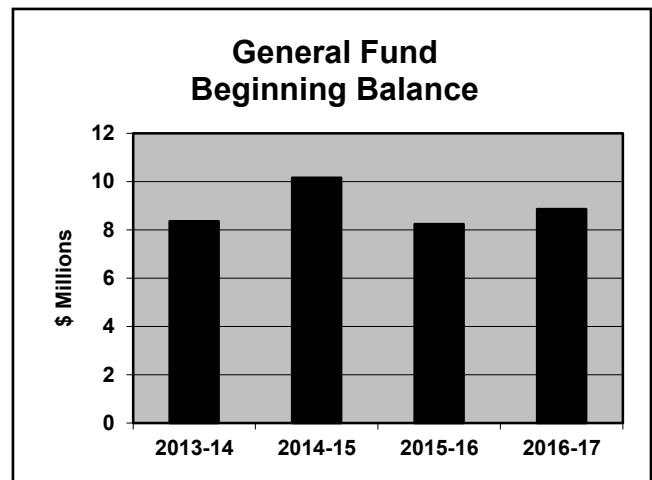
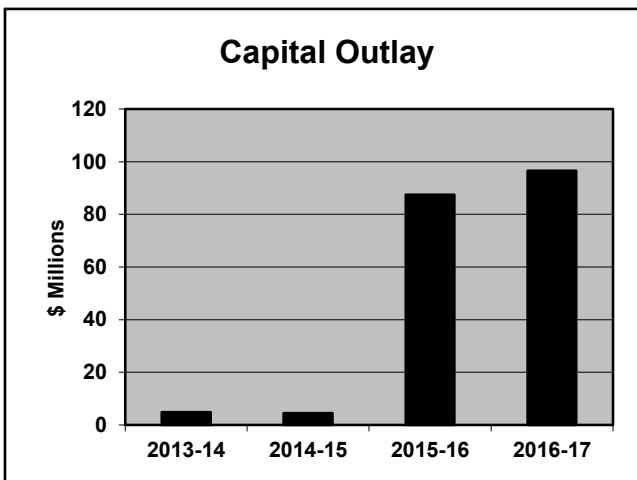
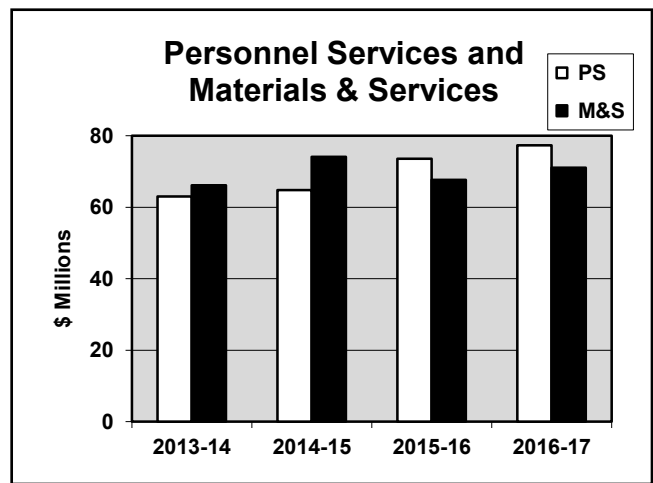
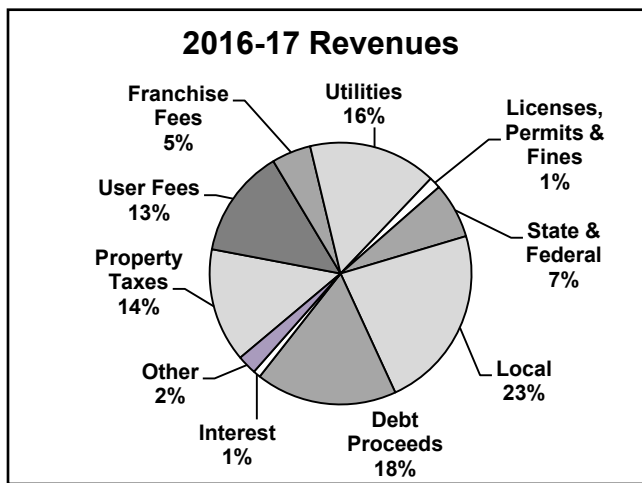


*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$59,962,682

General Information:

City of Gresham	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$7.119	\$7.486	\$7.731	\$7.929
Real Market Value (M-5) in Billions	\$8.351	\$9.167	\$9.980	\$11.107
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-23,702	\$-16,710	\$-12,678	\$-31,593
Number of Employees (FTE's)	519.6	532.6	537.4	547.1



CITY OF GRESHAM
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	24,271,818	25,482,124	26,152,000	26,957,200	3.1%
Resources:					
Property Taxes	24,271,818	25,482,124	26,152,000	26,957,200	3.1%
Transient Lodging Taxes	664,241	808,826	874,000	910,000	4.1%
County - Business Income Tax	4,973,382	5,406,445	5,480,000	6,154,000	12.3%
Licenses & Permits	2,072,190	2,606,957	2,533,900	2,747,100	8.4%
Franchise Fees	9,100,065	9,117,451	9,339,900	9,276,200	-0.7%
Utilities	27,995,895	27,213,218	29,248,600	30,279,100	3.5%
System Development Charges	1,713,011	3,589,368	1,808,000	3,526,000	95.0%
Charges for Services	13,902,620	14,298,709	14,418,920	15,114,920	4.8%
Federal	47,160	9,943	8,600	8,400	-2.3%
State	12,066,058	12,418,786	12,831,800	13,114,670	2.2%
Local	18,707,963	24,161,000	40,450,335	43,516,907	7.6%
Other	2,407,711	3,496,291	2,804,780	4,561,855	62.6%
Interest	1,561,711	1,694,585	2,064,470	1,744,985	-15.5%
Debt Proceeds	20,481,107	25,785,820	38,497,825	33,392,472	-13.3%
Service Reimbursements	28,051,642	33,021,604	34,983,577	37,736,472	7.9%
Fund Transfers	30,616,138	37,080,949	69,642,242	77,623,280	11.5%
Sub-Total Resources	198,632,712	226,192,076	291,138,949	306,663,561	5.3%
Beginning Fund Balance	133,637,093	151,997,888	154,671,647	154,554,978	-0.1%
TOTAL RESOURCES	332,269,805	378,189,964	445,810,596	461,218,539	3.5%
Requirements by Function:					
City Attorney	3,487,949	3,488,161	4,468,948	4,847,067	8.5%
Office of Governance & Management	1,633,555	1,560,403	1,888,875	2,149,042	13.8%
Finance & Management Services	9,041,478	8,981,925	10,855,185	11,457,568	5.5%
Information Technology	2,546,537	2,979,416	4,082,687	4,276,501	4.7%
City-wide Services	8,038,922	10,801,437	12,494,559	13,613,160	9.0%
Police Services	26,250,862	27,797,863	31,931,093	33,414,749	4.6%
Fire & Emergency Services	18,946,327	19,294,298	21,264,837	22,634,210	6.4%
Parks	0	2,401,386	2,696,650	2,922,143	8.4%
Community Development	4,743,097	5,127,487	7,044,341	7,267,742	3.2%
Urban Design & Planning Services	2,094,226	2,133,748	3,609,202	4,522,777	25.3%
Economic Development Services	611,374	689,542	1,680,187	1,937,026	15.3%
Environmental Services	37,427,703	35,891,055	40,727,107	41,574,571	2.1%
Urban Renewal	868,606	863,941	1,843,575	2,033,917	10.3%
Capital Improvements	18,294,464	21,417,004	84,018,200	92,343,000	9.9%
Loan to URA	4,683,500	6,257,842	6,963,630	0	-100.0%
Debt Service	10,987,179	29,624,584	16,869,600	17,589,340	4.3%
Fund Transfers	30,616,138	37,032,532	69,642,242	77,623,280	11.5%
Contingencies	0	0	9,147,316	10,197,197	11.5%
Sub-Total Requirements	180,271,917	216,342,624	331,228,234	350,403,290	5.8%
Ending Fund Balance	151,997,888	161,847,340	114,582,362	110,815,249	-3.3%
TOTAL REQUIREMENTS	332,269,805	378,189,964	445,810,596	461,218,539	3.5%

CITY OF GRESHAM

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	63,031,203	64,841,012	73,566,556	77,338,222	5.1%
Materials & Services	66,177,563	74,093,877	67,636,288	71,071,098	5.1%
Capital Outlay	4,776,334	4,492,777	87,402,602	96,584,153	10.5%
Interfund Loans	4,683,500	6,257,842	6,963,630	0	-100.0%
Debt Service	10,987,179	29,624,584	16,869,600	17,589,340	4.3%
Fund Transfers	30,616,138	37,032,532	69,642,242	77,623,280	11.5%
Contingencies	0	0	9,147,316	10,197,197	11.5%
Sub-Total Requirements	180,271,917	216,342,624	331,228,234	350,403,290	5.8%
Ending Fund Balance	151,997,888	161,847,340	114,582,362	110,815,249	-3.3%
TOTAL REQUIREMENTS	332,269,805	378,189,964	445,810,596	461,218,539	3.5%

SUMMARY OF BUDGET - BY FUND

General Fund	59,680,124	59,989,645	59,584,997	62,129,223	4.3%
Police, Fire & Parks Fund	5,070,473	5,957,713	5,999,000	6,249,200	4.2%
Transportation Fund	19,494,429	21,085,547	21,727,779	21,485,720	-1.1%
Streetlight Fund	10,879,962	9,787,775	8,415,300	5,732,200	-31.9%
Infrastructure Development Fund	3,192,430	3,290,266	3,497,820	3,780,220	8.1%
Urban Design & Planning Fund	3,436,370	3,949,432	3,785,400	4,356,700	15.1%
Dedicated Revenue Fund	1,980,857	2,384,122	3,325,660	3,282,740	-1.3%
Building Fund	3,070,487	3,771,603	3,713,900	5,629,200	51.6%
Rental Inspection Fund	1,115,380	1,254,472	1,376,200	1,350,100	-1.9%
UR Support Fund	5,659,560	7,187,296	9,188,655	2,341,400	-74.5%
System Development Charges Fund	12,287,172	13,674,207	28,545,300	26,394,900	-7.5%
Grants Fund	3,300,846	6,649,598	18,225,942	21,050,257	15.5%
Dedicated Stimulus Fund	436,132	33,707	0	0	
Designated Purpose Fund	2,605,360	3,412,676	5,300,728	5,924,881	11.8%
General Government Debt Fund	1,405,649	2,532,180	2,194,450	4,545,340	107.1%
City Backed Urban Renewal Debt Fund	3,326,773	9,611,576	8,180,700	2,932,800	-64.1%
Pension Bond Debt Service Fund	1,504,254	1,566,970	1,634,500	1,701,000	4.1%
City Facility Debt Service Fund	48,417	48,417	235,800	219,800	-6.8%
Footpaths & Bike Routes Fund	783,683	2,778,203	4,368,370	2,830,473	-35.2%
Parks Fund	2,339,370	1,733,705	2,163,200	5,805,684	168.4%
Public Facility Improvement Fund	247,674	239,467	240,000	0	-100.0%
General Development Capital Improvement Fu	0	2,341,252	17,901,300	17,557,900	-1.9%
City Facility Capital Improvement Fund B	1,731,932	1,230,136	1,413,800	1,353,700	-4.3%
Transportation Construction Fund	4,509,750	7,543,878	19,733,700	15,364,370	-22.1%
LID Fund	1,683	1,702	1,800	0	-100.0%
City UR Capital Improvement Fund	4,381,998	365,590	9,055,400	11,422,600	26.1%
Information Technology Replacement Fund	1,358,413	303,788	265,000	180,000	-32.1%
Water Fund	26,217,217	30,899,806	30,305,280	28,880,100	-4.7%
Water Debt Service Fund	1,450,042	3,245,492	1,121,400	1,095,000	-2.4%
Water Construction Fund	7,966,236	11,762,779	13,955,000	17,932,100	28.5%
Storm Water Fund	16,347,828	16,922,073	17,499,200	22,499,305	28.6%
Stormwater Debt Service Fund	918,094	690,274	787,900	4,810,000	510.5%
Stormwater Construction Fund	8,394,870	10,339,218	14,089,700	19,784,172	40.4%
Wastewater Fund	54,176,628	61,672,544	49,825,500	53,299,700	7.0%
Wastewater Construction Fund	16,035,983	17,467,291	24,449,300	22,016,200	-10.0%

CITY OF GRESHAM

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND - Continued:					
Wastewater Debt Service Fund	3,790,749	3,685,245	3,995,000	3,638,000	-8.9%
Facilities & Fleet Management Fund	4,361,622	4,561,931	4,800,602	4,031,633	-16.0%
Workers' Compensation Fund	2,997,206	2,981,306	2,900,540	3,385,450	16.7%
Health Insurance Benefits	5,450,676	7,436,645	8,341,000	9,286,600	11.3%
Information Technology Fund	3,149,602	4,028,978	4,273,687	4,484,501	4.9%
Dental Insurance Benefits	0	734,862	1,037,000	935,000	-9.8%
Liability Management Fund	1,751,830	1,883,279	1,994,600	2,107,600	5.7%
Equipment Replacement Fund	14,737,316	15,373,970	15,522,652	16,506,492	6.3%
Legal Services Fund	1,036,506	1,070,202	1,122,160	1,137,542	1.4%
Utility Financial Services Fund	2,334,841	2,851,335	2,445,976	2,756,054	12.7%
Administrative Services Fund	7,303,381	7,857,811	7,269,398	9,012,682	24.0%
GRAND TOTAL ALL FUNDS	332,269,805	378,189,964	445,810,596	461,218,539	3.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	152,133,384	177,790,918			
Receivables	19,687,906	19,901,697			
Fixed Assets	1,018,120,016	985,510,876			
Other	20,402,507	13,875,641			
TOTAL ASSETS	1,210,343,813	1,197,079,132			
Liabilities and Equity:					
Liabilities	118,053,250	124,371,169			
Equity	1,092,290,563	1,072,707,963			
TOTAL LIABILITIES & EQUITY	1,210,343,813	1,197,079,132			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	23,529,718	24,793,201	25,492,000	26,297,200	3.2%
Property Taxes - Prior Year	742,100	688,923	660,000	660,000	0.0%
Transient Lodging Tax	664,241	808,826	874,000	910,000	4.1%
Franchise Fees	7,950,441	7,950,355	8,134,900	8,087,200	-0.6%
Licenses & Permits	329,144	343,887	322,500	338,500	5.0%
Local	862,561	846,628	764,000	795,000	4.1%
Other Public Safety Contracts & Fees	4,909,954	5,091,348	5,439,000	5,854,000	7.6%
Charges & Fees	277,170	267,489	213,000	218,000	2.3%
County - Business Income Tax	4,973,382	5,406,445	5,480,000	6,154,000	12.3%
State Liquor Fees	1,485,969	1,532,215	1,592,000	1,595,000	0.2%
State Cigarette Tax	142,739	141,923	131,000	135,000	3.1%
State Revenue Sharing	961,760	995,506	1,070,000	1,037,000	-3.1%
Other	73,854	128,600	72,700	73,400	1.0%
Interest	104,853	116,507	150,000	150,000	0.0%
Debt Proceeds	3,641,138	0	0	0	
Service Reimbursements	570,811	554,236	734,097	754,923	2.8%
Fund Transfers	102,781	166,754	223,800	210,000	-6.2%
Sub-Total Resources	51,322,616	49,832,843	51,352,997	53,269,223	3.7%
Beginning Fund Balance	8,357,508	10,156,802	8,232,000	8,860,000	7.6%
TOTAL FUND RESOURCES	59,680,124	59,989,645	59,584,997	62,129,223	4.3%

CITY OF GRESHAM

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Police Services	22,211,275	23,836,188	27,002,704	28,428,736	5.3%
Fire & Emergency Services	16,489,152	16,399,896	18,424,031	19,491,739	5.8%
Community Development	929,264	903,620	1,045,196	1,081,885	3.5%
Economic Development Services	608,858	681,518	900,187	949,026	5.4%
Environmental Services	2,065,690	0	0	0	
Parks	0	2,105,772	2,331,599	2,528,332	8.4%
Fund Transfers	7,156,568	5,191,089	5,084,700	5,484,500	7.9%
Contingency	0	0	744,000	877,000	17.9%
Debt Service	62,515	0	0	0	
Sub-Total Requirements	49,523,322	49,118,083	55,532,417	58,841,218	6.0%
Ending Fund Balance	10,156,802	10,871,562	4,052,580	3,288,005	-18.9%
TOTAL FUND REQUIREMENTS	59,680,124	59,989,645	59,584,997	62,129,223	4.3%

Incorporated in 1967
CITY OF MAYWOOD PARK

10100 NE Prescott, Suite 147
 Portland, Oregon 97220

503-255-9805

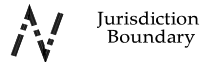
Mayor: Mark Hardie

Recorder/Treasurer: Julie Risley

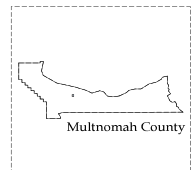
Background:

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 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.



Location Map



Permanent Property Tax Rate: \$1.9500

Outstanding Debt as of 6-30-16: None

Location:

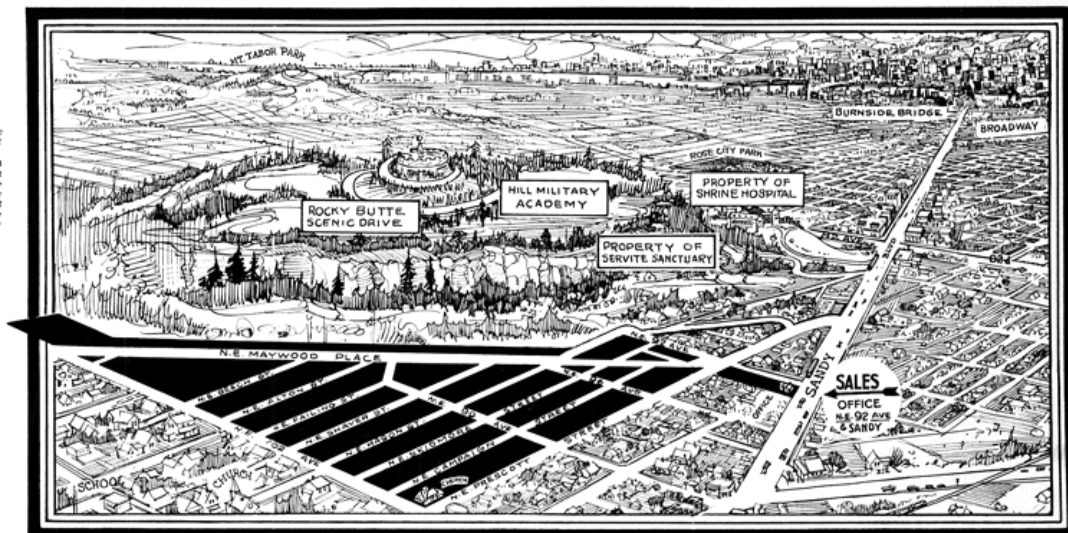
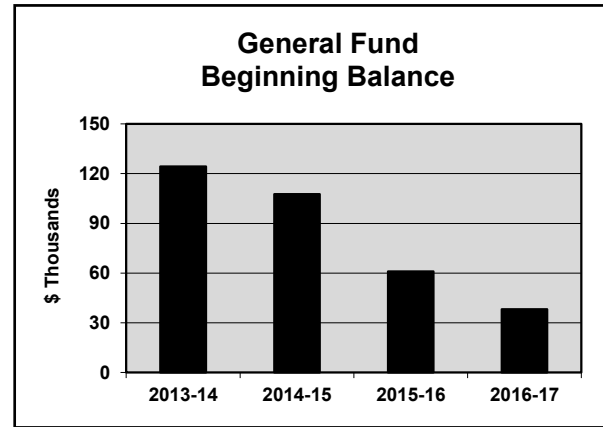
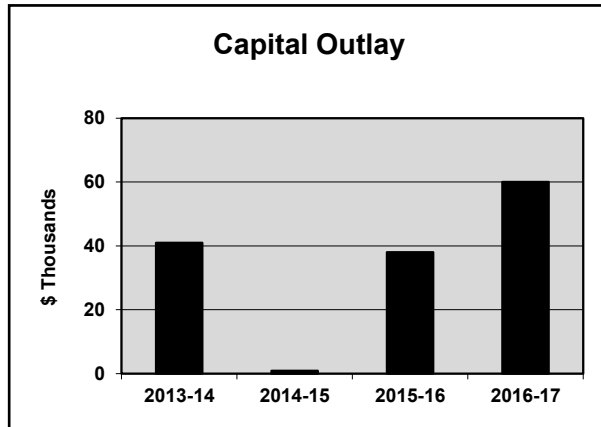
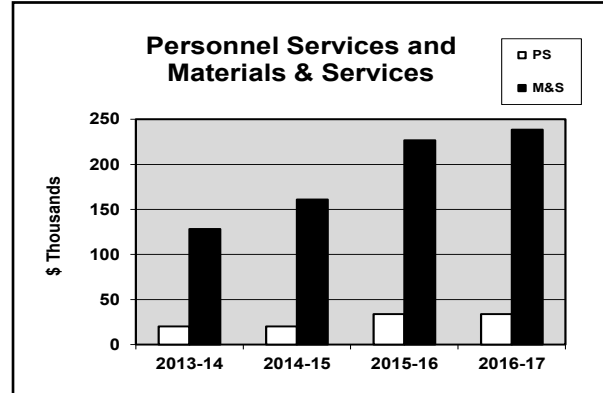
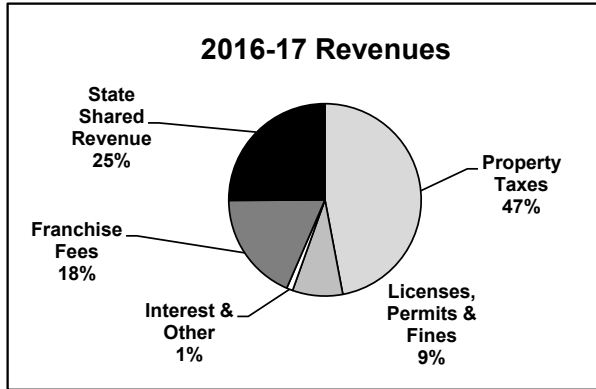
The City of Maywood Park serves approximately 340 homes within an area of three square miles, with an estimated population of 750. It is an island completely surrounded by the City of Portland.

Highlights of the 2016-17 Budget:

- The City's total 2016-17 budget is \$694k, \$72k (12%) higher than the current year.
- The expenditure-only portion of the budget is increasing from \$385k to \$416k, 8%.
- The City levies Property Taxes on a dollar amount basis. The effective tax rate has been less than the permanent levy and will continue to be in 2016-17.
- The City is continuing to increase fund balances in two reserve funds, the Wastewater and Failing Street Property Funds, for future capital improvements.
- The City is budgeting \$10,000 for a sanitary sewer feasibility study.

General Information:

City of Maywood Park	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$58.6	\$60.4	\$62.4	\$64.5
Real Market Value (M-5) in Millions	\$78.1	\$87.9	\$89.5	\$103.8
Property Tax Rate Extended: Operations	\$1.1482	\$1.3284	\$1.6190	\$1.9300
Measure 5 Loss	\$-3	\$-3	\$-29	\$-74
Number of Employees (FTE's)	0.5	0.5	0.5	0.5



From an early real estate sales brochure for the Maywood Park Subdivision

CITY OF MAYWOOD PARK
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	67,381	76,570	95,005	117,000	23.2%
Resources:					
Property Taxes	67,381	76,570	95,005	117,000	23.2%
Licenses, Permits & Fines	965	520	21,200	21,000	-0.9%
Franchise Fees	46,935	47,207	45,000	45,800	1.8%
State Shared Revenue	60,856	61,040	56,024	62,415	11.4%
Other	8,614	2,900	2,630	2,570	-2.3%
Interest	166	55	76	13	-82.9%
Fund Transfers	63,770	69,106	83,220	79,373	-4.6%
Sub-Total Resources	248,687	257,398	303,155	328,171	8.3%
Beginning Fund Balance	362,282	324,042	318,617	365,460	14.7%
TOTAL RESOURCES	610,969	581,440	621,772	693,631	11.6%
Requirements by Function:					
Administrative	58,332	62,490	107,997	120,737	11.8%
Public Works	84,446	66,909	123,800	144,300	16.6%
Public Safety	46,610	52,661	66,897	67,451	0.8%
Debt Service	33,769	0	0	0	
Fund Transfers	63,770	69,106	83,220	79,373	-4.6%
Contingencies	0	0	3,150	4,357	38.3%
Sub-Total Requirements	286,927	251,166	385,064	416,218	8.1%
Fund Balance - Reserves	154,567	214,071	236,708	277,413	17.2%
Ending Fund Balance	169,475	116,203	0	0	
TOTAL REQUIREMENTS	610,969	581,440	621,772	693,631	11.6%
Requirements by Object:					
Personnel Services	20,091	20,071	33,797	33,802	0.0%
Materials & Services	128,359	161,099	226,897	238,686	5.2%
Capital Outlay	40,938	890	38,000	60,000	57.9%
Debt Service	33,769	0	0	0	
Fund Transfers	63,770	69,106	83,220	79,373	-4.6%
Contingencies	0	0	3,150	4,357	38.3%
Sub-Total Requirements	286,927	251,166	385,064	416,218	8.1%
Fund Balance - Reserves	154,567	214,071	236,708	277,413	17.2%
Ending Fund Balance	169,475	116,203	0	0	
TOTAL REQUIREMENTS	610,969	581,440	621,772	693,631	11.6%

CITY OF MAYWOOD PARK					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	271,161	259,446	248,129	250,018	0.8%
State Tax Street Fund	117,734	107,406	106,935	126,965	18.7%
Wastewater System Reserves Fund	63,750	0	0	0	
Storm Drain Reserve Fund	158,324	154,599	154,365	154,342	0.0%
Failing Street Reserve Fund	0	0	33,330	61,827	85.5%
Sewers Reserve Fund	0	59,989	79,013	100,479	27.2%
GRAND TOTAL ALL FUNDS	610,969	581,440	621,772	693,631	11.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	324,042	330,274			
Fixed Assets	0	0			
TOTAL ASSETS	324,042	330,274			
Liabilities and Equity:					
Liabilities	0	0			
Equity	324,042	330,274			
TOTAL LIABILITIES AND EQUITY	324,042	330,274			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	67,381	76,570	95,005	117,000	23.2%
Franchise Fees	46,935	47,207	45,000	45,800	1.8%
Permits & Licenses	965	520	900	700	-22.2%
Court Fines & Forfeitures	0	0	20,300	20,300	0.0%
Fire Services Contract	2,221	2,015	2,200	2,200	0.0%
State Liquor Fees	10,424	10,709	10,447	12,420	18.9%
State Cigarette Tax	1,021	1,005	757	893	18.0%
State Revenue sharing	6,367	6,672	6,000	6,000	0.0%
Other	6,393	885	430	370	-14.0%
Interest	9	2	5	0	-100.0%
Fund Transfers	5,218	6,194	6,135	6,165	0.5%
Sub-Total Resource	146,934	151,779	187,179	211,848	13.2%
Beginning Fund Balance	124,227	107,667	60,950	38,170	-37.4%
TOTAL FUND RESOURCES	271,161	259,446	248,129	250,018	0.8%
Requirements:					
Personnel Services	20,091	20,071	33,797	33,802	0.0%
Administrative	38,241	41,904	67,200	70,700	5.2%
Public Safety	46,610	52,661	66,897	67,451	0.8%
Capital Outlay	0	0	2,000	2,000	0%
Fund Transfers	58,552	62,912	77,085	73,208	-5%
Contingency	0	0	1,150	2,857	148.4%
Sub-Total Requirements	163,494	177,548	248,129	250,018	0.8%
Ending Fund Balance	107,667	81,898	0	0	
TOTAL FUND REQUIREMENTS	271,161	259,446	248,129	250,018	0.8%

Incorporated in 1851
CITY OF PORTLAND

1221 SW 4th Avenue
Portland, Oregon 97204

503-823-4000
www.portlandoregon.gov

Mayor: Charlie Hales

Chief Administrative Officer: Fred Miller

Budget Director: Andrew Scott

Background:

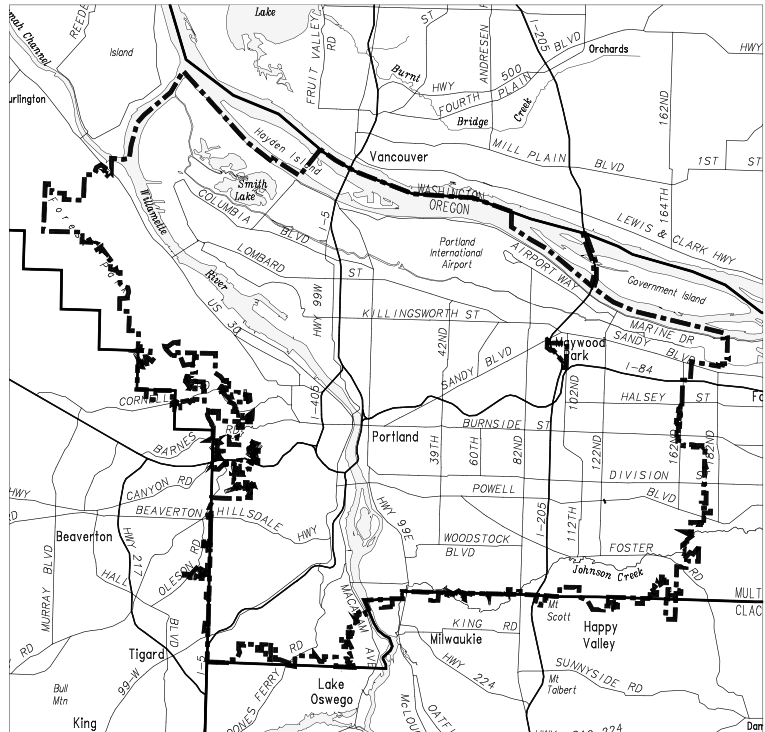
A full-time salaried Council comprised of the mayor and four commissioners govern the City. All are elected at large to four year terms on a non-partisan ballot.

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 value, sufficient to provide amounts necessary to fund annual requirements, as estimated by the board. The City is further required to cover fund shortfalls if revenue from the levy is inadequate. The second commission, PDC, is the City's urban renewal and redevelopment agency. See PDC's Budget Summary starting on page 132.

Voters approved a five-year local option levy for children's programs in November 2008, beginning in 2009-10 and expiring in 2013-14. The voters extended that levy for an additional five years at an election in May of 2013. In November 2014, voters approved \$68 million in General Obligation Bonds to fund capital maintenance of parks facilities.

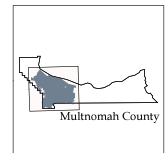


Location:



Jurisdiction Boundary

Location Map



The City of Portland serves an area of 146.6 square miles including an estimated population of 627,395 (PSU 7-1-16). Boundaries extend into Clackamas and Washington Counties.

Permanent Property Tax Rate: \$4.5770

Highlights of the 2016-17 Budget:

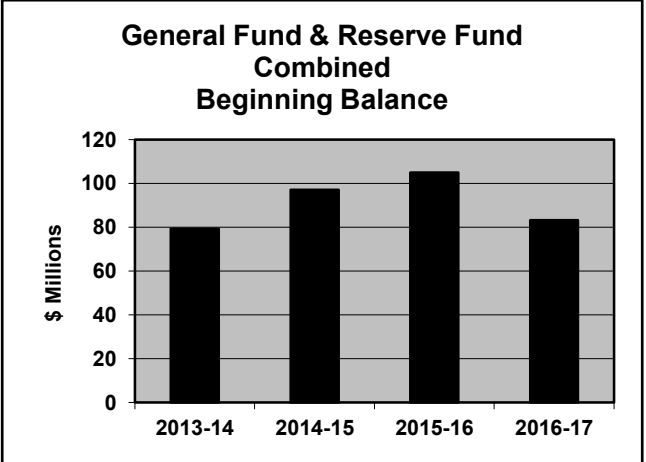
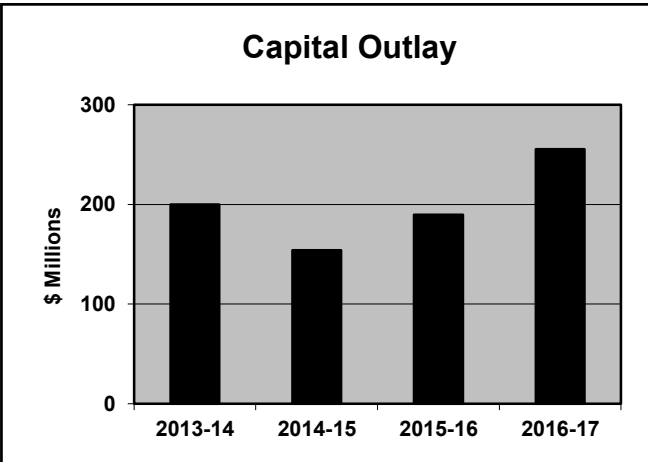
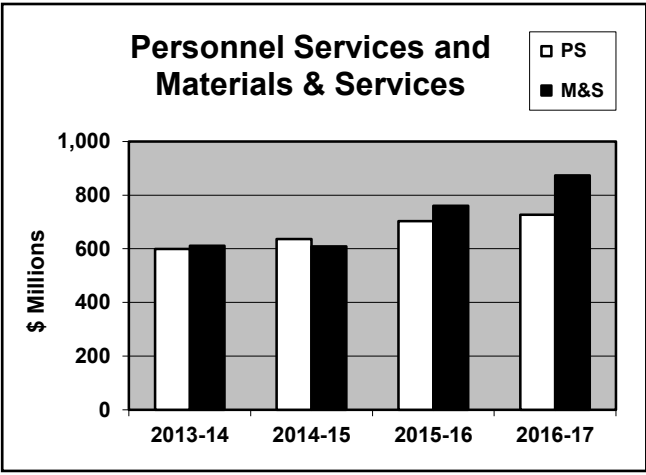
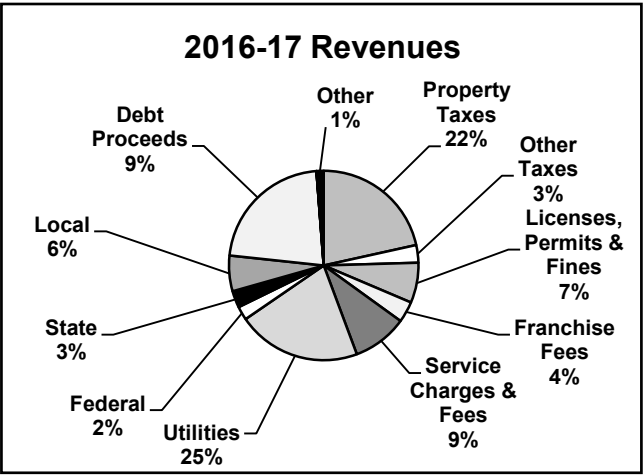
- The total budget increases \$404 million (10%) to \$4.28 billion
- The General Fund increases by \$6 million (1%) to \$602 million.
- The 2016-17 Budget increases the number of positions (FTE) by 52 to 6,058.
- Revenue from property tax rates (permanent rate and children's local option levy) is up substantially due to higher assessed values and less Measure 5 compression.
- Capital Outlay spending is budgeted at \$258.7 million. Major capital spending includes;
 - sewer system (\$82.2 million),
 - water (\$55.9 million),
 - parks (\$37.2 million), and
 - Transportation (\$49.9 million).
- Average effective rates for sewer and water will increase 3.25% and 7.0% respectively.

Outstanding Debt as of 6-30-16: \$3,266,592,773

In addition to the long term debt shown above the City has an Unfunded Actuarial Accrued Liability for the Fire and Police Disability and Retirement Plan estimated at \$2.9 billion as of June 30, 2016.

General Information:

City of Portland	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$54.353	\$56.772	\$59.353	\$62.369
Real Market Value (M-5) in Billions	\$84.045	\$92.618	\$102.628	\$120.786
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.7822	\$2.6671	\$2.4990	\$2.4859
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.2759	\$0.2642	\$0.2527	\$0.2405
Debt Service	\$0.2183	\$0.2448	\$0.2840	\$0.2645
Total Property Tax Rate	\$8.2560	\$8.1557	\$8.0153	\$7.9705
Measure 5 Loss	\$-44,869,085	\$-37,395,091	\$-36,803,219	\$-25,013,364
Number of Employees (FTE's)	5,593.2	5,708.7	5,834.9	5,682



CITY OF PORTLAND
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	197,566,564	211,345,507	220,654,157	232,768,000	5.5%
Children's Local Option Levy	9,554,231	12,526,142	13,997,967	17,231,129	23.1%
GO Debt	10,449,610	12,239,770	14,664,970	14,261,160	-2.8%
FPD&R Pension	119,378,897	122,814,273	122,058,820	128,071,818	4.9%
Urban Renewal	117,003,636	120,887,068	116,786,409	128,131,998	9.7%
Resources:					
Property Taxes	453,952,938	479,812,760	488,162,323	520,464,105	6.6%
Transient Lodging Taxes	35,063,066	41,803,744	46,256,748	49,869,000	7.8%
Arts Tax	7,062,234	10,490,137	11,194,000	10,494,000	-6.3%
Assessments	20,816,867	13,394,956	8,958,420	12,194,248	36.1%
Licenses, Permits & Fines	129,055,177	153,809,331	151,779,810	165,579,570	9.1%
Public Utility Licenses	83,731,606	84,667,134	86,406,420	86,481,574	0.1%
Utilities	439,542,201	479,982,087	503,787,585	510,206,621	1.3%
System Development Charges	23,988,113	25,561,221	22,368,000	14,216,819	-36.4%
Other Service Charges & Fees	172,019,554	190,088,017	192,501,890	211,925,937	10.1%
Federal	48,407,691	40,460,337	53,065,774	56,283,743	6.1%
State	53,685,527	56,798,715	55,898,175	68,973,095	23.4%
Local	73,846,986	83,754,911	96,049,520	146,983,484	53.0%
Sales & Rents	1,595,770	1,351,273	1,092,194	1,120,163	2.6%
Sale of Assets	2,549,362	1,497,931	1,302,000	905,926	-30.4%
Other	24,529,278	30,539,202	18,049,713	15,937,655	-11.7%
Interest	10,088,941	12,234,872	9,512,903	11,595,941	21.9%
Debt Proceeds	492,768,085	578,943,509	197,492,799	533,796,233	170.3%
Sub-Total Revenues	2,072,703,396	2,285,190,137	1,943,878,274	2,417,028,114	24.3%
Service Reimbursements	182,383,772	188,180,061	203,413,905	215,006,960	5.7%
Fund Transfers	622,637,243	569,472,911	619,765,134	608,732,378	-1.8%
Sub-Total Resources	2,877,724,411	3,042,843,109	2,767,057,313	3,240,767,452	17.1%
Beginning Fund Balance	836,058,790	854,044,018	1,112,101,682	1,042,819,301	-6.2%
TOTAL RESOURCES	3,713,783,201	3,896,887,127	3,879,158,995	4,283,586,753	10.4%
Requirements by Function:					
Legislative & Executive	15,211,845	15,442,348	17,904,120	18,133,515	1.3%
Public Safety	426,182,920	438,315,793	484,943,342	476,393,932	-1.8%
Parks, Recreation & Culture	94,798,196	101,665,048	143,096,337	156,617,806	9.4%
Public Utilities	410,679,819	372,210,001	393,247,801	427,237,987	8.6%
Community Development Services	126,180,512	159,254,954	194,660,791	281,900,321	44.8%
Transportation & Parking	189,058,225	173,456,245	187,722,601	218,617,203	16.5%
Federal Grants (various bureaus)	32,245,314	28,705,103	37,596,157	41,442,637	10.2%
Administrative & Support Services	299,723,615	297,522,783	397,374,210	450,747,488	13.4%
Debt Service	643,021,494	587,365,719	486,865,909	509,221,229	4.6%
Fund Transfers	622,637,243	569,472,911	619,765,134	608,732,378	-1.8%
Contingencies	0	0	690,626,314	779,753,203	12.9%
Sub-Total Requirements	2,859,739,183	2,743,410,905	3,653,802,716	3,968,797,699	8.6%
Ending Fund Balance	854,044,018	1,153,476,222	225,356,279	314,789,054	39.7%
TOTAL REQUIREMENTS	3,713,783,201	3,896,887,127	3,879,158,995	4,283,586,753	10.4%

CITY OF PORTLAND					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	599,859,521	635,943,135	703,109,360	727,341,816	3.4%
Materials & Services	611,746,105	608,478,147	760,239,180	873,427,713	14.9%
Internal M & S (Service Reimbursements)	182,383,772	188,180,061	203,413,905	215,006,960	5.7%
Capital Outlay	200,091,048	153,970,932	189,782,914	255,314,400	39.2%
Debt Service	643,021,494	587,365,719	486,865,909	509,221,229	4.6%
Fund Transfers	622,637,243	569,472,911	619,765,134	608,732,378	-1.8%
Contingencies	0	0	690,626,314	779,753,203	12.9%
Sub-Total Requirements	2,859,739,183	2,743,410,905	3,653,802,716	3,968,797,699	8.6%
Ending Fund Balance	854,044,018	1,153,476,222	225,356,279	314,789,054	39.7%
TOTAL REQUIREMENTS	3,713,783,201	3,896,887,127	3,879,158,995	4,283,586,753	10.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	528,410,711	566,500,849	595,658,822	602,000,662	1.1%
General Reserve Fund	61,360,282	63,061,808	60,097,151	59,762,989	-0.6%
Grants Fund	42,410,211	31,883,376	42,346,157	50,942,637	20.3%
Fire & Police Disability & Retirement Fund	161,639,491	163,536,502	174,492,259	177,234,312	1.6%
Children's Investment Fund	11,107,559	14,835,526	17,155,335	21,080,629	22.9%
Parks Local Option Levy Fund	2,255,764	1,187,894	647,210	675,016	4.3%
Bonded Debt Interest & Sinking Fund	19,279,495	12,737,642	14,684,970	14,471,160	-1.5%
BFRES Facilities GO Bond Construction Fun	2,396,145	2,377,867	956,172	709,879	-25.8%
Emergency Communication Fund	23,405,418	25,648,759	25,436,763	24,911,190	-2.1%
FPD&R Reserve Fund	750,000	750,000	1,500,000	1,500,000	0.0%
FPD&R Supplemental Retirement Reserve F	28,294	20,138	10,850	0	-100.0%
Police Special Revenue Fund	2,256,060	3,785,939	3,369,526	5,026,831	49.2%
Public Safety GO Bond Fund	46,808,507	42,778,016	29,935,733	9,630,690	-67.8%
Golf Fund	9,495,495	10,746,793	10,092,208	10,186,581	0.9%
Golf Revenue Bond Redemption Fund	3,070	0	0	0	
Parks Capital Improvement Project Fund	57,488,807	63,013,591	90,000,378	65,728,394	-27.0%
Parks Endow ment Fund	183,054	181,975	181,005	182,702	0.9%
Portland International Raceway Fund	2,024,469	2,012,615	1,940,739	2,193,424	13.0%
Portland Parks Memorial Fund	5,123,727	7,633,164	9,227,578	11,061,759	19.9%
Spectator Venues & Visitor Activities Fund	37,846,483	22,613,638	18,331,730	16,512,122	-9.9%
Environmental Remediation Fund	7,551,298	6,680,362	6,323,000	6,262,500	-1.0%
Hydroelectric Pow er Bond Redemption Func	7,227,902	7,023,025	4,506,500	1,800,600	-60.0%
Hydroelectric Pow er Operating Fund	1,352,502	1,360,379	1,685,200	1,305,100	-22.6%
Hydroelectric Pow er Renew al and Replace	10,524,252	10,704,399	10,931,200	11,291,900	3.3%
Sew er System Construction Fund	119,849,675	238,836,052	168,450,000	269,350,000	59.9%
Sew er System Debt Redemption Fund	316,996,554	329,507,768	237,666,728	253,885,284	6.8%
Sew er System Operating Fund	465,175,526	484,457,623	526,108,061	540,524,487	2.7%
Sew er System Rate Stabilization Fund	26,266,690	51,663,657	73,975,000	84,125,000	13.7%
Solid Waste Management Fund	7,742,750	8,004,618	8,149,226	8,639,637	6.0%
Water Bond Sinking Fund	77,175,760	87,068,705	87,717,390	98,241,527	12.0%
Water Construction Fund	195,681,907	186,604,742	133,356,326	190,012,876	42.5%
Water Fund	353,960,013	324,979,646	320,053,189	342,353,102	7.0%
42nd Avenue NPI Debt Service Fund	39,942	105,005	22,332	94,552	323.4%
82nd Ave/Division NPI Debt Service Fund	0	56,412	44,360	81,247	83.2%
Airport Way Debt Service Fund	7,061,248	7,412,022	7,124,775	6,673,804	-6.3%
Arts Education & Access Fund	14,349,896	16,994,010	18,857,491	17,092,990	-9.4%
Assessment Collection Fund	80,590	79,610	78,978	79,539	0.7%
Bancroft Bond Fund	23,550,469	21,276,420	20,767,201	20,745,242	-0.1%
Community Solar Fund	18,423	39,211	27,040	12,600	-53.4%
Central Eastside Industrial District Debt Func	14,760,498	9,512,338	10,618,276	9,534,069	-10.2%
Convention & Tourism Fund	12,935,346	14,962,869	18,277,424	19,350,206	5.9%
Convention Center Area Debt Service Fund	12,796,216	13,952,794	20,502,214	21,842,164	6.5%

CITY OF PORTLAND

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	Budget % Change
SUMMARY OF BUDGET -BY FUND - Continued:					
Cully Blvd. NPI Debt Service Fund	66,490	129,347	35,297	94,832	100.0%
Development Services Fund	73,143,901	93,304,246	99,879,389	122,044,349	22.2%
Division-Midway NPI Debt Service Fund	35,212	124,339	6,674	93,985	1308.2%
Education District URA Debt Service Fund	1,028,764	1,707,118	0	0	
Gateway URA Debt Redemption Fund	16,642,247	4,438,043	5,461,914	5,035,579	-7.8%
HOME Grant Fund	3,390,113	3,383,919	6,300,635	4,362,982	-30.8%
Headwaters Apartment Complex Fund	1,594,921	1,896,675	1,055,914	1,861,805	76.3%
Community Development Block Grant Fund	8,341,754	14,387,913	10,986,156	11,640,779	6.0%
Housing Investment Fund	3,261,178	4,620,826	5,307,039	19,578,983	268.9%
Interstate Corridor Debt Service Fund	33,344,086	49,007,572	31,938,540	32,941,619	3.1%
Lents Town Center URA Debt Redemption F	14,875,845	16,051,087	16,992,294	17,715,459	4.3%
Local Improvement District Fund	24,841,539	7,875,302	9,952,444	14,926,498	50.0%
North Macadam URA Debt Redemption Fund	33,219,432	19,121,351	17,738,900	17,890,045	0.9%
Parkrose NPI Debt Service Fund	0	37,667	39,033	81,783	109.5%
Property Management License Fund	4,984,971	5,169,505	5,223,865	5,485,725	5.0%
River District URA Debt Redemption Fund	40,804,447	37,180,881	35,458,149	42,533,381	20.0%
Rosewood NPI Debt Service Fund	38,877	86,139	24,584	129,067	425.0%
South Park Blocks Redemption Fund	15,929,510	16,485,555	16,090,416	16,264,971	1.1%
Tax Increment Financing Reimbursement Fu	19,375,202	40,186,115	23,102,646	85,219,321	268.9%
Waterfront Renewal Bond Sinking Fund	17,012,267	17,749,858	15,843,730	17,149,504	8.2%
Willamette Industrial URA Debt Service Fund	1,248,571	258,934	0	0	
Gas Tax Bond Redemption Fund	5,550,126	4,157,926	4,154,112	3,639,777	-12.4%
Parking Facilities Fund	19,736,831	20,710,065	24,134,660	25,979,560	7.6%
Transportation Operating Fund	268,023,621	264,210,154	279,111,444	310,642,351	11.3%
Transportation Reserve Fund	3,030,541	4,248,460	5,150,541	5,873,460	14.0%
City Fleet Operating Fund	50,216,601	53,433,396	67,474,584	70,211,585	4.1%
Facilities Services Operating Fund	66,960,424	65,176,486	71,907,121	83,106,609	15.6%
Governmental Bond Redemption Fund	1,465,409	1,467,095	2,438,332	3,731,247	53.0%
Health Insurance Operating Fund	68,462,986	73,680,507	78,923,599	79,369,397	0.6%
Insurance & Claims Operating Fund	37,496,008	34,877,267	37,449,193	37,744,361	0.8%
Pension Debt Redemption Fund	5,410,310	5,864,293	5,452,993	5,709,346	4.7%
Printing & Distribution Services Operating F	6,493,576	6,688,604	7,616,670	7,557,402	-0.8%
Special Finance & Resource Fund	59,613,198	56,774,013	106,237,184	147,001,052	38.4%
Special Projects Debt Service Fund	6,525,671	6,732,190	7,230,610	9,878,351	36.6%
Technology Services Fund	76,943,937	73,721,141	72,889,854	67,594,285	-7.3%
Workers' Compensation Self Insurance Ope	20,471,505	20,396,585	19,525,050	18,372,387	-5.9%
Enterprise Business Solutions Services Fun	14,832,631	14,958,794	16,718,932	15,015,513	-10.2%
GRAND TOTAL ALL FUNDS	3,713,783,201	3,896,887,127	3,879,158,995	4,283,586,753	10.4%

BALANCE SHEET - As of June 30

Assets:

Current and Other Assets	1,235,388,782	1,499,606,625
Capital Assets	6,406,286,220	6,478,098,089
Deferred Outflows of Resources	0	199,795,503

TOTAL ASSETS 7,641,675,002 8,177,500,217

Liabilities and Equity:

Long Term Liabilities Outstanding	4,913,747,462	6,520,382,734
Other Liabilities	391,982,433	399,559,130
Equity	2,335,945,107	1,068,772,999
Deferred Inflows of Resources	0	188,785,354

TOTAL LIABILITIES AND EQUITY 7,641,675,002 8,177,500,217

DETAIL OF GENERAL FUND

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
Resources:					
Property Taxes -Current Year	192,669,972	206,945,891	215,017,975	228,382,000	6.2%
Property Taxes - Prior Year	3,971,945	3,813,176	4,530,062	3,948,000	-12.8%
In Lieu of Property Taxes	924,647	586,440	1,106,120	438,000	-60.4%
Transient Lodging Taxes	22,317,995	27,006,075	28,133,248	30,600,000	8.8%
Business Licenses	81,020,111	97,883,936	100,485,000	108,063,578	7.5%
Construction Permits	1,794,195	2,218,121	2,451,224	2,130,000	-13.1%
Other Permits	4,131,882	2,914,115	3,024,496	2,480,443	-18.0%
Public Utility Licenses	80,934,161	81,864,957	83,516,854	83,536,795	0.0%
Service Charges & Fees	20,036,256	22,427,480	22,578,934	24,006,278	6.3%
Federal	412,646	234,784	225,000	201,000	-10.7%
State	15,158,113	15,847,105	16,622,589	16,043,397	-3.5%
Local	11,629,659	12,381,661	15,444,165	11,781,415	-23.7%
Other	2,836,029	3,062,683	2,100,320	2,232,219	6.3%
Interest	794,590	1,067,312	1,047,588	1,321,329	26.1%
Interfund Service Reimbursements	22,652,985	23,697,573	27,848,175	29,224,456	4.9%
Fund Transfers	37,756,447	27,482,226	25,276,482	30,571,958	21.0%
Sub-Total Resources	499,041,633	529,433,535	549,408,232	574,960,868	4.7%
Beginning Fund Balance	29,369,078	37,067,314	46,250,590	27,039,794	-41.5%
TOTAL FUND RESOURCES	528,410,711	566,500,849	595,658,822	602,000,662	1.1%
Requirements:					
Planning and Sustainability Bureau	7,822,851	8,669,623	9,824,508	9,415,251	-4.2%
City Budget Office	1,816,713	1,915,924	2,195,180	2,493,705	13.6%
Commissioner of Public Affairs	1,574,242	1,540,779	1,927,381	1,956,427	1.5%
Commissioner of Public Safety	790,806	904,369	1,006,463	1,076,405	6.9%
Commissioner of Public Utilities	914,513	891,132	1,075,963	1,080,002	0.4%
Commissioner of Public Works	877,254	905,002	1,009,847	1,076,124	6.6%
Office of Equity & Human Rights	1,428,905	1,616,842	1,863,695	1,672,186	-10.3%
Government Relations	1,168,302	1,372,388	1,568,650	1,629,632	3.9%
Management & Finance	40,465,467	40,090,607	40,917,027	39,812,528	-2.7%
Neighborhood Involvement	7,115,750	7,809,727	9,785,305	10,253,063	4.8%
City Attorney	9,599,607	10,852,497	11,386,767	12,328,400	8.3%
City Auditor	8,666,695	8,684,192	9,218,332	9,807,870	6.4%
Mayor	2,388,335	2,516,874	3,666,134	3,136,687	-14.4%
Emergency Management	1,732,896	2,067,025	2,387,213	2,747,766	15.1%
Portland Development Commission	4,507,920	5,297,524	7,055,850	5,818,465	-17.5%
Fire, Rescue & Emergency Services	95,211,943	102,714,902	112,738,315	113,252,533	0.5%
Housing Bureau	11,065,838	13,415,915	19,759,656	26,446,507	33.8%
Parks & Recreation	62,925,303	69,099,478	77,399,026	83,250,765	7.6%
Police	167,208,258	179,008,978	190,388,081	194,965,191	2.4%
Special Appropriations	8,882,738	8,878,325	10,633,177	12,401,976	16.6%
Contingency	0	0	8,100,227	5,646,986	-30.3%
Debt Service	6,961,081	8,775,797	8,555,736	9,188,082	7.4%
Fund Transfers	48,217,980	43,415,208	63,196,289	52,544,111	-16.9%
Sub-Total Requirements	491,343,397	520,443,108	595,658,822	602,000,662	1.1%
Ending Fund Balance	37,067,314	46,057,741	0	0	
TOTAL FUND REQUIREMENTS	528,410,711	566,500,849	595,658,822	602,000,662	1.1%

CITY OF PORTLAND					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST & SINKING FUND					
Resources:					
Property Taxes - Current Year	10,242,895	12,042,022	14,564,970	14,161,160	-2.8%
Property Taxes - Prior Year	206,715	197,748	100,000	100,000	0.0%
Interest	26,421	30,705	20,000	10,000	-50.0%
Fund Transfers	0	3,687	0	0	
Debt Proceeds	8,265,000	125,000	0	0	
Beginning Fund Balance	538,464	338,480	0	200,000	100.0%
TOTAL FUND RESOURCES	19,279,495	12,737,642	14,684,970	14,471,160	-1.5%
Requirements:					
Debt Service	18,941,015	12,574,132	14,684,970	14,271,160	-2.8%
Ending Fund Balance	338,480	163,510	0	200,000	100.0%
TOTAL FUND REQUIREMENTS	19,279,495	12,737,642	14,684,970	14,471,160	-1.5%

**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:

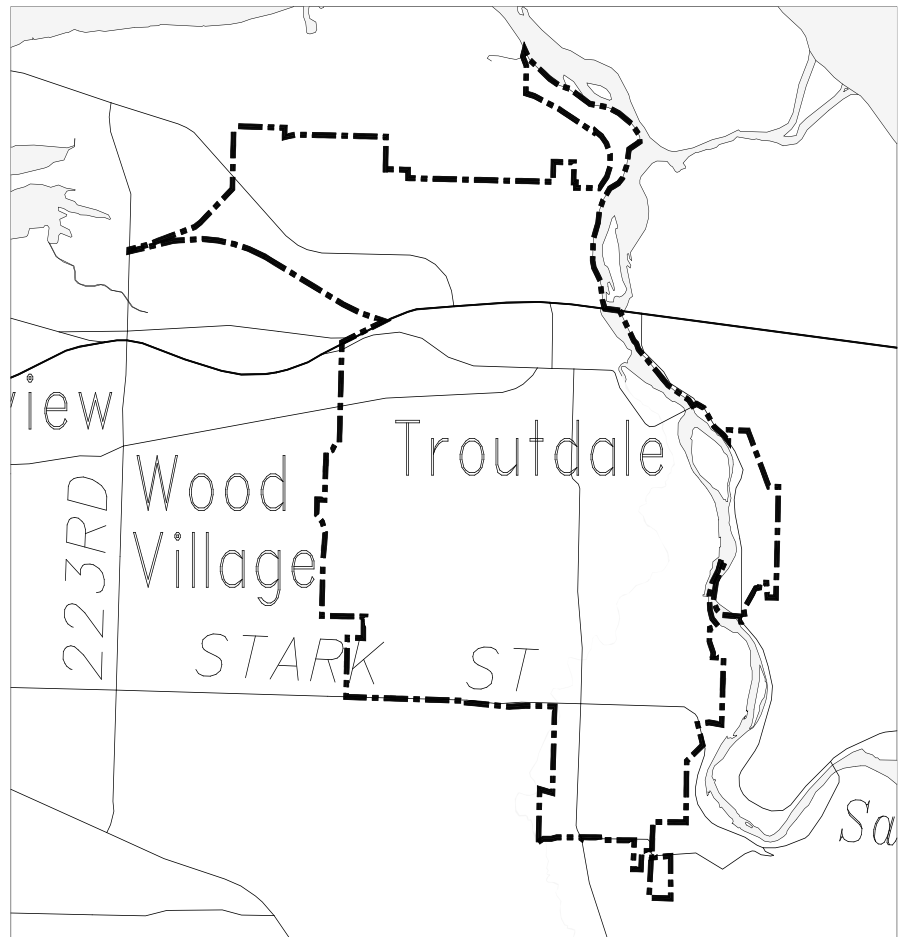
The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the council members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

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.

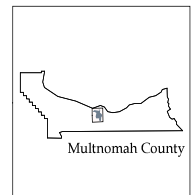


Location:



The City of Troutdale serves an area of six square miles including an estimated population of 16,035. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Location Map



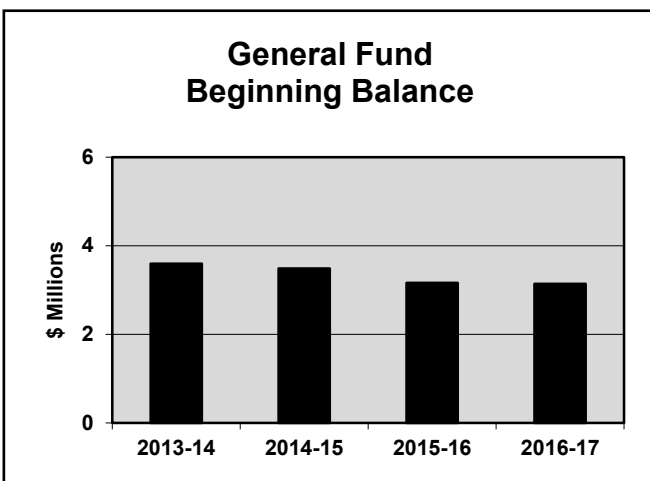
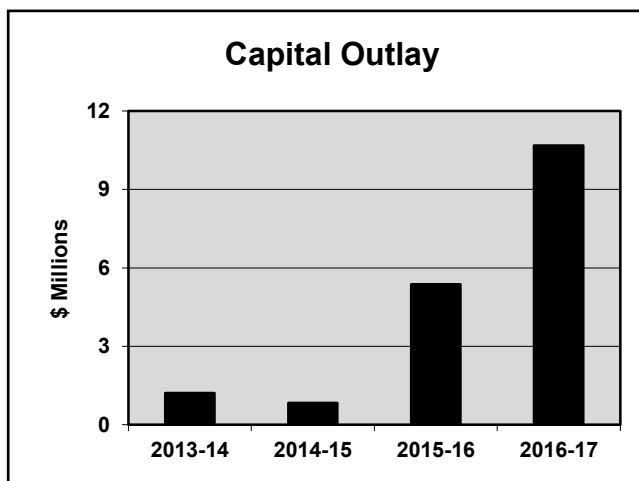
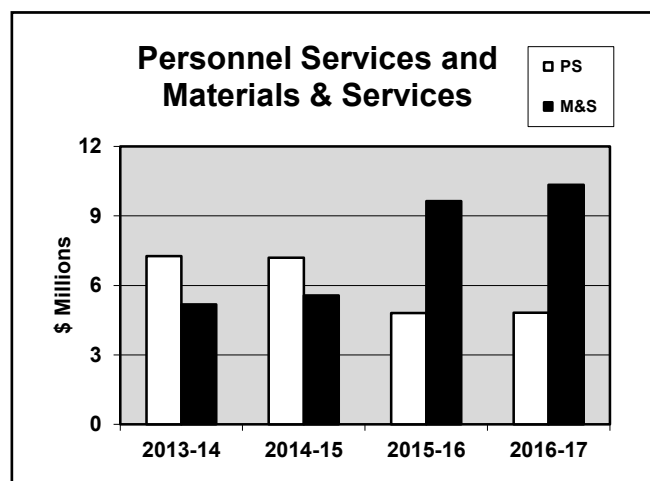
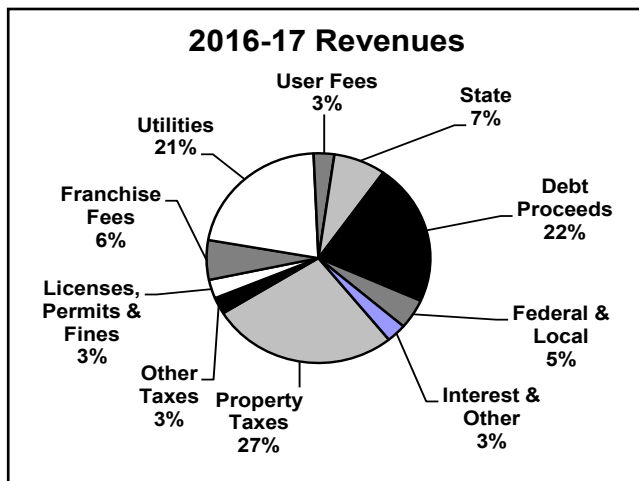
Permanent Property Tax Rate: \$3.7652

*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$9,378,000

General Information:

City of Troutdale	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$1.164	\$1.289	\$1.320	\$1.395
Real Market Value (M-5) in Billions	\$1.367	\$1.654	\$1.738	\$1.876
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$1.2937	\$1.1307	\$1.0318	\$0.9675
Total Property Tax Rate	\$5.0589	\$4.8959	\$4.7970	\$4.7327
Measure 5 Loss	\$-3,388	\$-2,191	\$-1,014	\$-263
Number of Employees (FTE's)	74.6	75.8	46.3	48.8



CITY OF TROUTDALE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	4,225,523	4,665,212	4,787,969	4,909,986	2.5%
GO Debt	1,449,576	1,406,787	1,279,725	1,269,096	-0.8%
Resources:					
Property Taxes	5,675,099	6,071,999	6,067,694	6,179,082	1.8%
Transient Lodging Taxes	480,624	577,726	476,902	529,175	11.0%
Solid Waste Tax	56,968	58,114	54,000	59,858	10.8%
Local Gas Tax	0	0	0	100,000	100.0%
Licenses, Permits & Fines	552,445	553,130	461,126	661,188	43.4%
Franchise Fees	1,276,287	1,319,304	1,368,947	1,398,048	2.1%
Utilities	4,224,121	4,469,035	4,666,474	4,922,407	5.5%
System Development Charges	291,289	56,391	114,000	114,000	0.0%
Other Service Charges & Fees	219,467	240,011	449,215	568,947	26.7%
Federal	97,514	12,936	0	0	
State	1,305,764	1,440,908	1,614,102	1,719,299	6.5%
Local	1,083,501	1,189,395	1,005,930	1,050,614	4.4%
Other	386,867	184,172	262,298	600,300	128.9%
Interest	77,481	77,604	61,434	59,800	-2.7%
Debt Proceeds	0	0	0	5,000,000	100.0%
Fund Transfers	2,744,456	2,626,311	3,336,763	4,128,396	23.7%
Sub-Total Resources	18,471,883	18,877,036	19,938,885	27,091,114	35.9%
Beginning Fund Balance	14,036,700	14,182,265	13,419,070	13,417,491	0.0%
TOTAL RESOURCES	32,508,583	33,059,301	33,357,955	40,508,605	21.4%
Requirements by Function:					
General Government	663,813	652,937	838,087	847,309	1.1%
Executive	712,478	722,567	778,557	769,898	-1.1%
Information Services	267,029	275,493	292,502	262,352	-10.3%
Finance & Records	504,521	524,967	564,494	582,475	3.2%
Public Safety	3,992,981	3,988,173	3,931,215	3,535,679	-10.1%
Fire Protection	1,623,899	1,688,855	1,856,715	2,059,409	10.9%
Solid Waste/Recycling	17,225	15,114	27,186	23,241	-14.5%
Community Development	1,485,577	1,435,573	2,303,280	3,283,422	42.6%
Public Works	4,399,171	4,285,648	9,230,723	14,473,974	56.8%
Debt Service	1,872,165	1,909,201	1,924,000	1,940,000	0.8%
Fund Transfers	2,787,461	2,552,908	3,336,763	4,251,396	27.4%
Contingencies	0	0	1,779,399	4,169,533	134.3%
Sub-Total Requirements	18,326,320	18,051,436	26,862,921	36,198,688	34.8%
Ending Fund Balance	14,182,264	15,007,865	6,495,034	4,309,917	-33.6%
TOTAL REQUIREMENTS	32,508,584	33,059,301	33,357,955	40,508,605	21.4%

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	7,270,891	7,191,637	4,809,555	4,817,503	0.2%
Materials & Services	5,176,991	5,567,949	9,637,319	10,342,093	7.3%
Capital Outlay	1,218,809	829,739	5,375,885	10,678,163	98.6%
Debt Service	1,872,165	1,909,201	1,924,000	1,940,000	0.8%
Fund Transfers	2,787,461	2,552,908	3,336,763	4,251,396	27.4%
Contingencies	0	0	1,779,399	4,169,533	134.3%
Sub-Total Requirements	18,326,317	18,051,434	26,862,921	36,198,688	34.8%
Ending Fund Balance	14,182,264	15,007,865	6,495,034	4,309,917	-33.6%
TOTAL REQUIREMENTS	32,508,581	33,059,299	33,357,955	40,508,605	21.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	12,808,028	13,177,934	13,165,790	14,161,463	7.6%
Code Specialties Fund	442,072	488,881	310,940	521,156	67.6%
Water Fund	2,462,850	2,457,948	2,409,372	2,611,734	8.4%
Sewer Fund	4,081,850	4,281,509	4,519,061	4,732,244	4.7%
Street Fund	2,139,753	2,061,963	2,174,574	7,215,013	231.8%
Internal Services Fund	1,384,267	1,264,641	1,376,534	1,673,162	21.5%
GO Debt Service Fund	2,131,961	2,166,760	2,154,862	2,200,445	2.1%
Water Improvement Fund	21,423	31,375	30,464	49,575	62.7%
Sewer Improvement Fund	128,830	143,328	210,222	224,528	6.8%
Street Tree Fund	48,106	47,719	47,960	48,268	0.6%
Street Improvement Fund	988,561	982,295	787,146	604,893	-23.2%
Storm Sewer Improvement Fund	2,193,408	2,210,753	2,109,863	1,940,705	-8.0%
Parks Improvement Fund	1,120,768	1,184,253	1,299,530	1,381,127	6.3%
Storm Sewer Utility	622,570	655,155	645,812	816,613	26.4%
Utilities Undergrounding Fund	1,313,167	1,511,162	1,698,420	1,851,675	9.0%
Bike Paths & Trails Fund	63,148	72,383	81,456	17,835	-78.1%
COP Debt Service Fund	146,123	148,174	148,038	149,315	0.9%
Community Enhancement Program	0	0	80,100	160,200	100.0%
STP Site Redevelopment Fund	33	33	0	0	
Sam Cox Bldg Maintenance Fund	115,314	120,232	55,252	97,051	75.7%
Police Facility Capital Project Fund	296,351	52,803	52,559	51,603	-1.8%
GRAND TOTAL ALL FUNDS	32,508,583	33,059,301	33,357,955	40,508,605	21.4%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	14,032,175	15,139,828			
Receivables	1,460,089	1,597,044			
Inventory	37,645	43,017			
Fixed Assets	54,312,592	51,796,772			
Other		1,228,812			
TOTAL ASSETS	69,842,501	69,805,473			
Liabilities and Equity:					
Liabilities	13,749,500	12,494,703			
Equity	56,093,001	57,310,770			
TOTAL LIABILITIES AND EQUITY	69,842,501	69,805,473			

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	4,122,415	4,572,077	4,689,892	4,821,581	2.8%
Property Taxes - Prior Year	103,108	93,135	98,077	88,405	-9.9%
Transient Lodging Taxes	480,624	577,726	476,902	529,175	11.0%
Solid Waste Tax	56,968	58,114	54,000	59,858	10.8%
Franchise Fees	1,098,659	1,127,819	1,184,947	1,211,323	2.2%
Licenses & Permits	46,165	47,715	42,770	42,770	0.0%
Fines & Forfeitures	201,459	154,267	200,000	200,000	0.0%
Service Charges & Fees	115,851	119,257	128,500	128,500	0.0%
County - Business Income Tax	789,670	875,509	873,928	948,212	8.5%
Local	278,707	298,384	36,500	6,900	-81.1%
State Liquor Tax Apportionments	224,251	230,752	258,163	265,374	2.8%
State Cigarette Tax Apportionments	21,545	21,382	18,749	19,070	1.7%
State Revenue Sharing	145,120	150,138	154,240	172,905	12.1%
State Grants	0	113,553	150,000	229,000	52.7%
Federal Grants	97,514	12,936	0	0	
Rents	3,600	15,600	215,915	253,543	17.4%
Other	331,765	122,705	257,498	595,500	131.3%
Interest	20,465	20,032	18,000	18,000	0.0%
Interfund Loan Repayment	265,000	265,000	250,000	150,000	-40.0%
Fund Transfers	815,050	815,051	899,954	1,280,416	42.3%
Sub-Total Resources	9,217,936	9,691,152	10,008,035	11,020,532	10.1%
Beginning Fund Balance	3,590,092	3,486,782	3,157,755	3,140,931	-0.5%
TOTAL FUND RESOURCES	12,808,028	13,177,934	13,165,790	14,161,463	7.6%
Requirements:					
Legislative	16,129	28,361	34,300	34,905	1.8%
Judicial - Court Clerk	94,349	96,307	117,322	123,898	5.6%
Legal Services	248,382	201,615	197,906	249,094	25.9%
General Government	304,953	326,654	488,559	439,412	-10.1%
Administration	592,666	608,942	649,689	630,401	-3.0%
Community Services	119,812	113,625	128,868	139,497	8.2%
Information Services	267,029	275,493	292,502	262,352	-10.3%
Finance & Records	504,521	524,967	564,494	582,475	3.2%
Planning	245,648	227,673	259,027	340,860	31.6%
Parks	387,353	439,883	648,966	1,016,975	56.7%
Facilities	393,999	368,665	408,630	712,327	74.3%
Public Safety - Police	3,992,981	3,988,173	3,931,215	3,535,679	-10.1%
Solid Waste/Recycling	17,225	15,114	27,186	23,241	-14.5%
Fire Protection	1,623,899	1,688,855	1,856,715	2,059,409	10.9%
Fund Transfers	512,300	314,300	770,000	996,622	29.4%
Contingency	0	0	321,885	750,000	133.0%
Sub-Total Requirements	9,321,246	9,218,627	10,697,264	11,897,147	11.2%
Ending Fund Balance	3,486,782	3,959,307	2,468,526	2,264,316	-8.3%
TOTAL FUND REQUIREMENTS	12,808,028	13,177,934	13,165,790	14,161,463	7.6%

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	1,419,892	1,376,753	1,274,725	1,264,096	-0.8%
Property Taxes - Prior Year	29,684	30,034	5,000	5,000	0.0%
Interest	3,722	3,365	100	100	0.0%
Fund Transfers	353,736	356,526	507,275	533,904	5.2%
Beginning Fund Balance	324,927	400,082	367,762	397,345	8.0%
TOTAL FUND RESOURCES	2,131,961	2,166,760	2,154,862	2,200,445	2.1%
Requirements:					
Debt Service	1,731,879	1,768,141	1,782,000	1,798,000	0.9%
Ending Fund Balance	400,082	398,619	372,862	402,445	7.9%
TOTAL FUND REQUIREMENTS	2,131,961	2,166,760	2,154,862	2,200,445	2.1%



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:

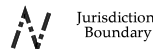
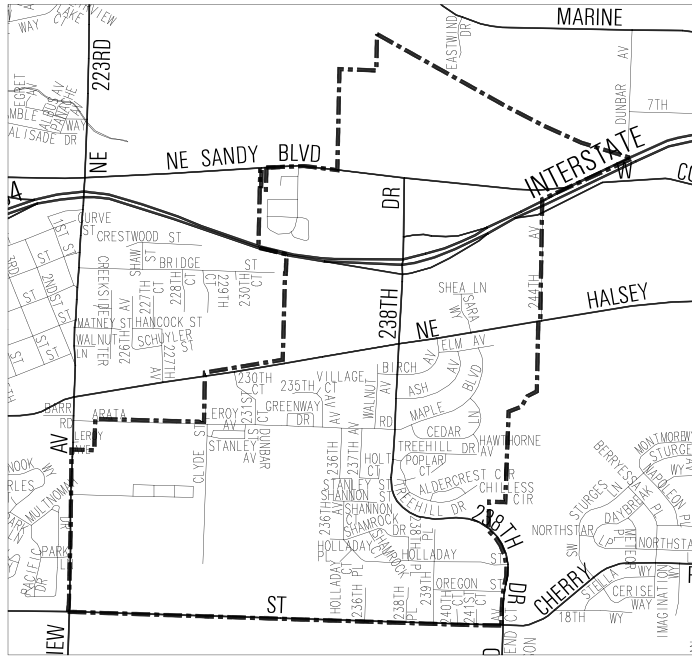
The five member non-salaried council is elected at large to four year terms. The council appoints the mayor from among its members.

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.

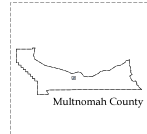
Wood Village contracts with Multnomah County to provide police services and street maintenance and with the City of Gresham to provide fire services and sewer treatment.

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



Jurisdiction Boundary

Location Map



Permanent Property Tax Rate: \$3.1262

Location:

*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as received from the district and has not been subject to TSCC review.

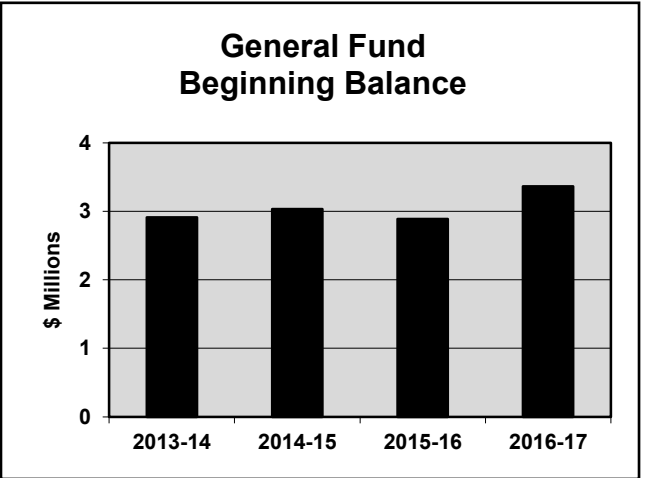
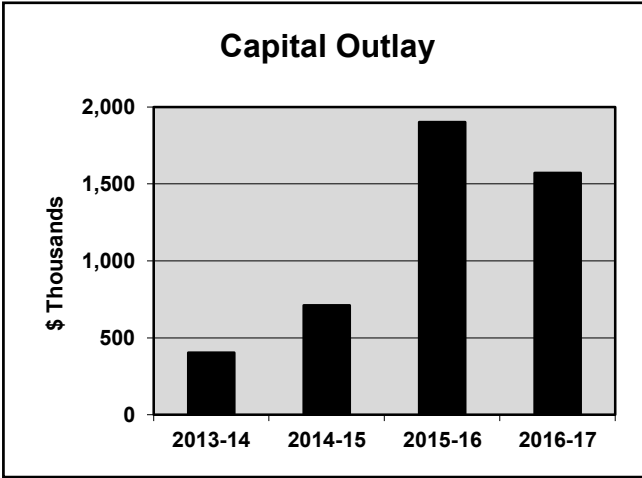
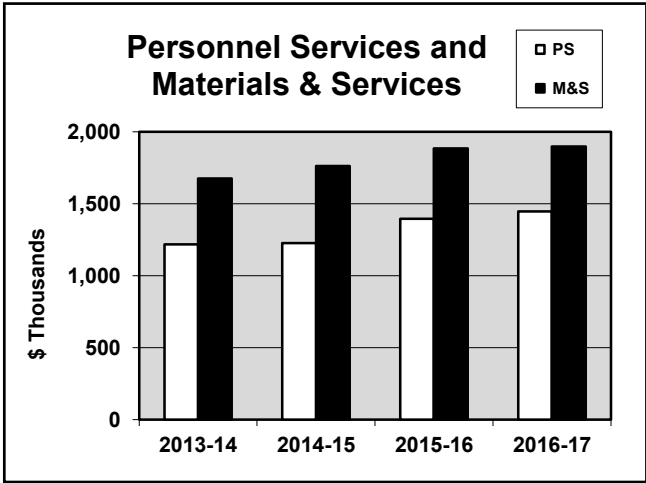
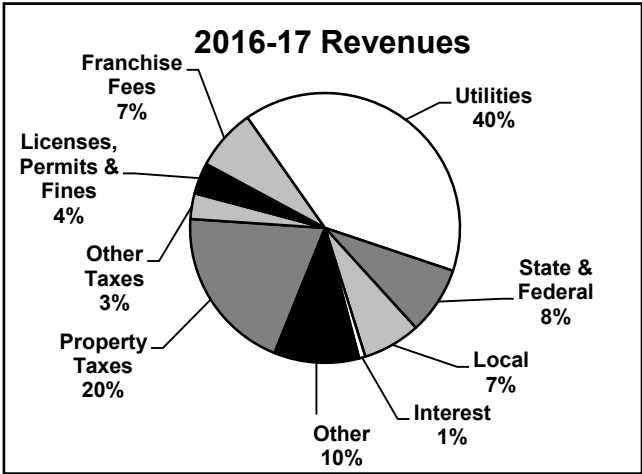
The City of Wood Village serves an area of one square mile including an estimated population of 3,915. It is located in east Multnomah County approximately 15 miles from downtown Portland.



Outstanding Debt as of 6-30-16: None

General Information:

City of Wood Village	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$249.7	\$257.6	\$266.9	\$287.2
Real Market Value (M-5) in Millions	\$370.1	\$384.4	\$400.0	\$422.1
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$-0	\$-1	\$-1	\$-2
Number of Employees (FTE's)	15.5	15.4	15.4	15.1



CITY OF WOOD VILLAGE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	746,164	775,051	792,232	822,750	3.9%
Resources:					
Property Taxes	746,164	775,051	792,232	822,750	3.9%
Transient Lodging Taxes	109,655	126,170	118,040	126,900	7.5%
Licenses, Permits & Fines	68,554	131,265	88,820	154,120	73.5%
Franchise Fees	266,879	292,487	285,328	304,714	6.8%
Utilities	1,588,970	1,647,396	1,611,490	1,645,450	2.1%
Other Service Charges	219,392	230,439	298,940	308,347	3.1%
Federal	0	52,304	0	0	
State	320,325	326,137	351,292	334,250	-4.9%
Local	180,486	194,694	220,504	285,390	29.4%
Donations & Gifts	6,133	6,600	5,000	5,000	0.0%
Other	44,493	62,531	54,785	107,008	95.3%
Interest	22,656	22,045	27,000	30,880	14.4%
Debt Proceeds	0	0	80,000	0	-100.0%
Sub-Total Resources	3,573,707	3,867,119	3,933,431	4,124,809	4.9%
Beginning Fund Balance	4,313,480	4,595,319	4,505,649	4,963,962	10.2%
TOTAL RESOURCES	7,887,187	8,462,438	8,439,080	9,088,771	7.7%
Requirements by Function:					
Administration	1,084,386	1,097,007	1,076,648	1,123,992	4.4%
Parks	112,271	176,125	215,541	172,896	-19.8%
Public Works	1,915,053	2,226,665	3,062,560	2,942,420	-3.9%
Non-Departmental	186,084	261,857	829,672	790,212	-4.8%
Contingencies	0	0	1,521,342	1,330,800	-12.5%
Sub-Total Requirements	3,297,794	3,761,654	6,705,763	6,360,320	-5.2%
Reserves	0	0	41,000	1,082,000	2539.0%
Ending Fund Balance	4,589,393	4,700,785	1,692,317	1,646,451	-2.7%
TOTAL REQUIREMENTS	7,887,187	8,462,439	8,439,080	9,088,771	7.7%

CITY OF WOOD VILLAGE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	1,218,036	1,228,256	1,395,687	1,448,022	3.7%
Materials & Services	1,676,693	1,823,196	1,885,909	2,011,068	6.6%
Capital Outlay	403,065	710,201	1,902,825	1,570,430	-17.5%
Contingencies	0	0	1,521,342	1,330,800	-12.5%
Sub-Total Requirements	3,297,794	3,761,653	6,705,763	6,360,320	-5.2%
Reserves	0	0	41,000	1,082,000	2539.0%
Ending Fund Balance	4,589,393	4,700,785	1,692,317	1,646,451	-2.7%
TOTAL REQUIREMENTS	7,887,187	8,462,438	8,439,080	9,088,771	7.7%
SUMMARY OF BUDGET - BY FUND					
General Fund	4,511,967	4,795,361	4,611,246	5,185,890	12.5%
Street Fund	729,865	852,424	844,056	993,185	17.7%
Water Fund	1,521,370	1,514,345	1,484,266	1,770,807	19.3%
Sewer Fund	1,123,985	1,300,308	1,499,512	1,138,889	-24.0%
GRAND TOTAL ALL FUNDS	7,887,187	8,462,438	8,439,080	9,088,771	7.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	4,769,118	4,876,951			
Receivables	416,903	495,060			
Fixed Assets	7,155,669	7,617,753			
TOTAL ASSETS	12,341,690	12,989,764			
Liabilities and Equity:					
Liabilities	524,395	516,845			
Equity	11,817,295	12,472,919			
TOTAL LIABILITIES AND EQUITY	12,341,690	12,989,764			

CITY OF WOOD VILLAGE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	730,072	753,811	770,232	800,750	4.0%
Property Taxes - Prior Year	16,092	21,240	22,000	22,000	0.0%
Transient Lodging Tax	109,655	126,170	118,040	126,900	7.5%
Franchise Fees	266,879	292,487	285,328	304,714	6.8%
Licenses & Permits	68,554	131,265	88,820	154,120	73.5%
Service Charges & Fees	7,796	15,211	18,450	20,975	13.7%
Federal (CDBG)	0	52,304	0	0	
State Liquor Fees	54,525	56,205	51,874	58,000	11.8%
State Cigarette Tax	5,238	5,206	5,348	11,400	113.2%
State Revenue Sharing	38,126	39,443	35,586	40,100	12.7%
State (DLCD)/Park Grant	0	0	33,000	0	-100.0%
Local:					
Bike Hub Grant	0	0	0	4,000	100.0%
Metro Greenspaces	0	0	22,000	0	-100.0%
County - Business Income Tax	180,486	194,694	198,504	214,000	7.8%
Donations & Gifts	6,133	6,600	5,000	5,000	0.0%
Other	39,582	39,114	37,061	24,186	-34.7%
Interest	15,181	14,921	20,000	23,150	15.8%
Loan Repayment	1,235	13,867	12,644	12,643	0.0%
Sub-Total Resource	1,539,554	1,762,538	1,723,887	1,821,938	5.7%
Beginning Fund Balance	2,972,413	3,032,823	2,887,359	3,363,952	16.5%
TOTAL FUND RESOURCES	4,511,967	4,795,361	4,611,246	5,185,890	12.5%
Requirements:					
Administrative	237,476	226,101	213,751	205,457	-3.9%
Public Safety	846,910	870,906	862,897	918,535	6.4%
Events & Parks	112,271	176,125	215,541	172,896	-19.8%
Public Works	96,402	138,307	106,545	127,964	20.1%
Building Services	85,075	113,936	111,775	145,674	30.3%
Non-Departmental	101,009	143,317	86,072	93,538	8.7%
Capital Improvements	0	4,604	631,825	551,000	-12.8%
Contingency	0	0	850,000	888,000	4.5%
Sub-Total Requirements	1,479,143	1,673,296	3,078,406	3,103,064	0.8%
Reserve for future expenditures	0	0	16,400	1,032,800	6197.6%
Ending Fund Balance	3,032,823	3,122,066	1,516,440	1,050,026	-30.8%
TOTAL FUND REQUIREMENTS	4,511,966	4,795,362	4,611,246	5,185,890	12.5%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

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: Susie Jones

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.

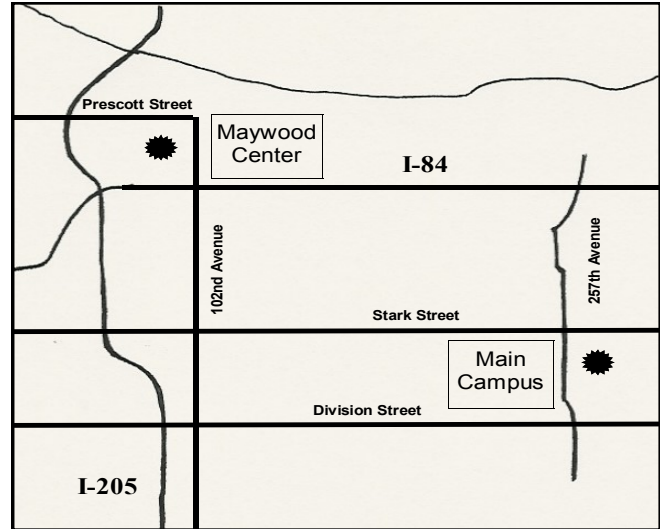
Community college curriculum is intended to provide broad, comprehensive programs in academic, professional and technical subjects. It is designed to provide two-year programs for some, serve a transitional purpose for others who will continue college work, and to aid others in determining future educational 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.

Permanent Property Tax Rate: \$0.4917

Highlights of the 2016-17 Budget:

- The total budget increases \$132.0 million, or 58.4%, primarily due to anticipated debt proceeds/expenses of \$125.0 million. If this amount is removed, the total budget increases \$5.6 million, or 2.6%.
- The General Fund increases by 1.0%, from \$69.6 million to \$70.3 million.
- Tuition will increase by \$2.00 per credit to \$97.50/credit, consistent with the Higher Education Price Index.
- The College identified \$1 million in annual budget underspending that it reallocated to college improvement programs in the 2016-17 budget.
- The College continues to invest in its guided pathways program by adding more student counselling staff (\$165k in 2016-17) to assist students in identifying and achieving educational goals more rapidly.
- This budget includes the planned General Obligation bonded debt obligations for facility improvements, which will not be issued or used.

In 2016, MHCC celebrated its 50th anniversary. The College opened in 1966 and now enrolls over 33,000 students each year.



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.

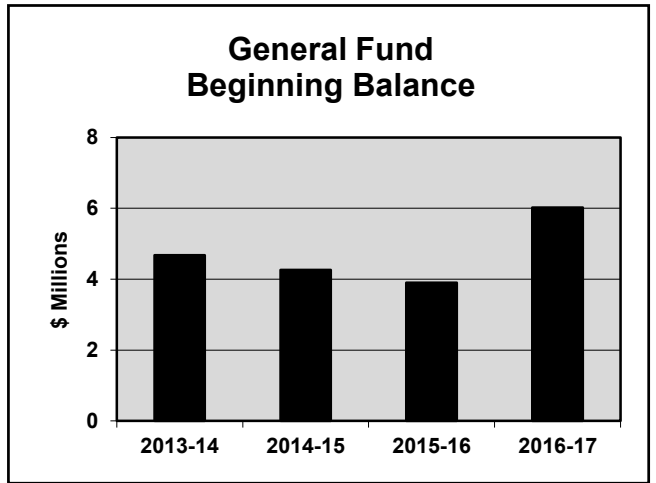
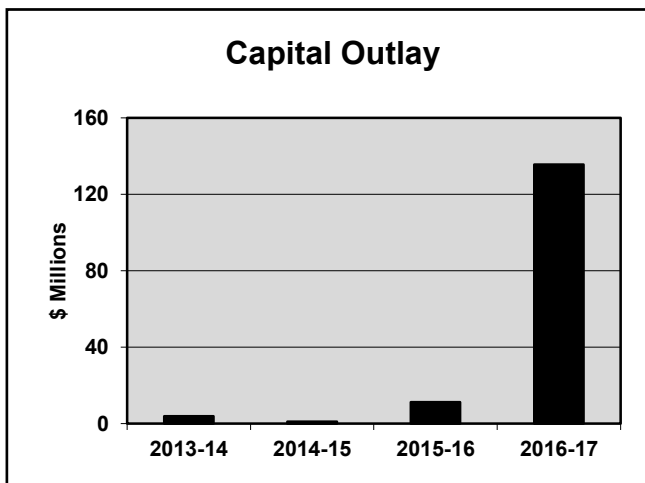
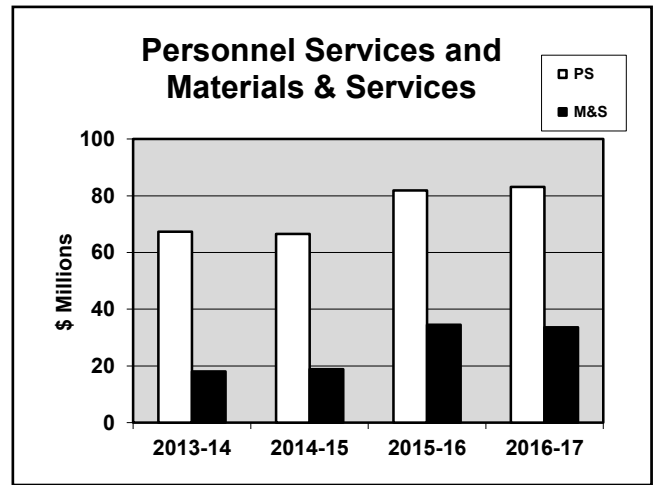
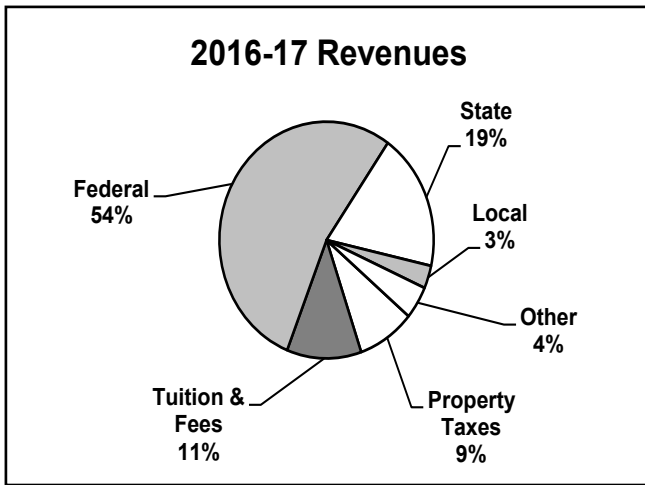


1966 - 2016

Outstanding Debt as of 6-30-16: \$62,842,793

General Information:

Mt. Hood Community College	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$22.944	\$24.183	\$25.089	\$26.184
Real Market Value (M-5) in Billions	\$27.454	\$30.441	\$33.321	\$37.514
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-289,453	\$-203,346	\$-147,064	\$-139,354
Number of Employees (FTE's)	813.6	788.8	788.5	754.4
Enrollment: Headcount	28,137	29,005	26,765	27,000
Full Time Equivalents	9,416	8,951	8,068	8,100
Tuition Per Credit Hour	\$89.00	\$92.0	\$94.00	\$96.00



MT. HOOD COMMUNITY COLLEGE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	10,294,283	10,964,361	10,920,663	12,025,000	10.1%
GO Bond	0	0	0	7,326,006	100.0%
Resources:					
Property Taxes	10,294,283	10,964,361	10,920,663	19,351,006	77.2%
Tuition & Fees	30,962,869	29,138,591	28,425,276	25,167,806	-11.5%
Enterprise Revenues	4,113,896	3,626,746	3,804,888	3,307,614	-13.1%
Federal	51,758,974	46,383,744	120,183,990	120,183,990	0.0%
State	29,981,018	33,286,945	41,562,523	42,091,811	1.3%
Local	1,881,051	2,499,805	7,000,000	7,000,000	0.0%
Other	7,812,462	7,597,460	6,259,704	6,627,031	5.9%
Interest	92,234	81,226	78,000	95,000	21.8%
Debt Proceeds	0	0	0	125,000,000	100.0%
Fund Transfers	443,808	834,902	1,225,000	1,025,000	-16.3%
Sub-Total Resources	137,340,595	134,413,780	219,460,044	349,849,258	59.4%
Beginning Fund Balance	14,034,599	11,101,287	6,370,013	7,951,636	24.8%
TOTAL RESOURCES	151,375,194	145,515,067	225,830,057	357,800,894	58.4%
Requirements by Function:					
Instruction	48,603,209	50,865,585	88,140,704	88,310,528	0.2%
Instructional Support	7,719,086	7,857,881	8,564,354	8,812,432	2.9%
Student Support Services	50,161,928	43,624,390	92,281,621	92,565,227	0.3%
College Support Services	17,631,338	15,762,944	17,544,538	17,245,715	-1.7%
Physical Plant Services	3,089,952	859,197	1,049,000	671,646	-36.0%
Facilities Acquisition & Construction	483,060	262,950	0	125,000,000	100.0%
Enterprise & Community Services	3,682,502	3,352,603	4,050,893	3,667,610	-9.5%
Trust/Agency Funds	1,313,499	1,011,849	1,743,128	1,869,496	7.2%
Debt Service	6,647,044	6,493,681	6,741,169	14,321,782	112.5%
Fund Transfers	551,674	734,227	1,225,000	1,025,000	-16.3%
Contingencies	0	0	3,150,015	2,965,575	-5.9%
Sub-Total Requirements	139,883,292	130,825,307	224,490,422	356,455,011	58.8%
Ending Fund Balance	11,491,902	14,689,760	1,339,635	1,345,883	0.5%
TOTAL REQUIREMENTS	151,375,194	145,515,067	225,830,057	357,800,894	58.4%

MT. HOOD COMMUNITY COLLEGE

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personnel Services	67,288,922	66,554,156	81,882,047	83,115,642	1.5%
Materials & Services	18,089,037	18,826,301	34,491,081	33,646,503	-2.4%
Student Financial Aid	43,476,443	37,246,552	85,870,840	85,773,863	-0.1%
Capital Outlay	3,830,172	970,390	11,130,270	135,606,646	1118.4%
Debt Service	6,647,044	6,493,681	6,741,169	14,321,782	112.5%
Fund Transfers	551,674	734,227	1,225,000	1,025,000	-16.3%
Contingencies	0	0	3,150,015	2,965,575	-5.9%
Sub-Total Requirements	139,883,292	130,825,307	224,490,422	356,455,011	58.8%
Ending Fund Balance	11,491,902	14,689,760	1,339,635	1,345,883	0.5%
TOTAL REQUIREMENTS	151,375,194	145,515,067	225,830,057	357,800,894	58.4%

SUMMARY OF BUDGET - BY FUND

General Fund	69,805,524	69,265,246	69,599,116	70,278,172	1.0%
Bonded Debt Service Fund	0	0	0	7,326,006	100.0%
Pension Bond Fund	5,164,770	6,119,026	4,343,691	4,563,691	5.1%
Physical Plant Maintenance Fund	2,755,338	942,415	900,000	500,000	-44.4%
Technology Projects Fund	2,354,833	2,616,540	2,161,936	1,713,067	-20.8%
Capital Projects Fund	744,651	262,950	0	125,000,000	100.0%
Student Aid Fund	43,354,823	36,554,728	85,126,990	85,026,990	-0.1%
Federal, State & Special Projects Fund	20,540,981	23,891,588	57,800,000	57,800,000	0.0%
Bookstore Fund	4,704,483	4,123,528	3,366,550	2,900,000	-13.9%
Aquatics Center Fund	0	0	788,646	823,472	4.4%
Clubs Fund	139,827	116,731	250,000	250,000	0.0%
Trusts Fund	445,160	429,752	450,000	504,534	12.1%
Associated Student Government Fund	1,364,804	1,192,563	1,043,128	1,114,962	6.9%
GRAND TOTAL ALL FUNDS	151,375,194	145,515,067	225,830,057	357,800,894	58.4%

BALANCE SHEET - As of June 30

Assets:

Cash & Investments	13,602,000	11,551,000
Receivables	16,691,000	17,270,000
Inventory	1,990,000	1,072,000
Fixed Assets	58,904,000	57,129,000
Other	28,606,000	5,405,000
TOTAL ASSETS	119,793,000	92,427,000

Liabilities and Equity:

Liabilities	84,394,000	100,518,000
Equity	35,399,000	-8,091,000
TOTAL LIABILITIES AND EQUITY	119,793,000	92,427,000

MT. HOOD COMMUNITY COLLEGE

FINANCIAL SUMMARY

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,993,258	10,696,540	10,638,663	11,743,000	10.4%
Property Taxes - Prior Year	301,025	267,821	282,000	282,000	0.0%
Tuition & Fees	28,497,131	26,909,906	26,119,230	23,016,278	-11.9%
Sales & Charges	529,782	477,111	375,700	366,000	-2.6%
Other Fees, Rents & Parking	577,856	725,526	434,000	494,624	14.0%
State	23,327,395	24,935,144	27,062,523	27,591,811	2.0%
Interest	76,309	76,684	67,000	85,000	26.9%
Other	1,625,027	833,443	520,000	575,469	10.7%
Fund Transfers	200,000	78,689	200,000	100,000	-50.0%
Sub-Total Resources	65,127,783	65,000,864	65,699,116	64,254,182	-2.2%
Beginning Fund Balance	4,677,741	4,264,382	3,900,000	6,023,990	54.5%
TOTAL FUND RESOURCES	69,805,524	69,265,246	69,599,116	70,278,172	1.0%
Requirements:					
Instruction	30,713,682	30,478,660	31,640,704	31,810,528	0.5%
Instructional Support	7,719,086	7,857,881	8,564,354	8,812,432	2.9%
Student Support Services	6,169,336	5,932,863	5,646,791	6,027,374	6.7%
Community Services	87,634	93,005	95,697	77,784	-18.7%
College Support Services	13,787,137	12,318,063	13,375,726	13,445,988	0.5%
Plant Ops and Maintenance	2,482,042	1,861,141	2,006,876	2,086,660	4.0%
Plant Additions	334,614	211,142	149,000	138,000	-7.4%
Student Grants	1,326,819	1,207,196	1,307,840	1,310,863	0.2%
Debt Service	2,718,353	2,359,990	2,397,478	2,432,085	1.4%
Fund Transfers	202,474	612,875	925,000	825,000	-10.8%
Contingency	0	0	2,150,015	1,965,575	-8.6%
Sub-Total Requirements	65,541,177	62,932,816	68,259,481	68,932,289	1.0%
Ending Fund Balance	4,264,347	6,332,430	1,339,635	1,345,883	0.5%
TOTAL FUND REQUIREMENTS	69,805,524	69,265,246	69,599,116	70,278,172	1.0%

**Tax
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&
Conservation Commission**

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Website: www.tscmultco.com

Established in 1968
PORTLAND COMMUNITY COLLEGE

PO Box 19000
Portland, Oregon 97280

971-722-6111
www.pcc.edu

Board Chair: Gene Pitts

District President: (As of Sept 1, 2016) Mark Mitsui

Vice President of Finance: Jim Langstraat

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.

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.

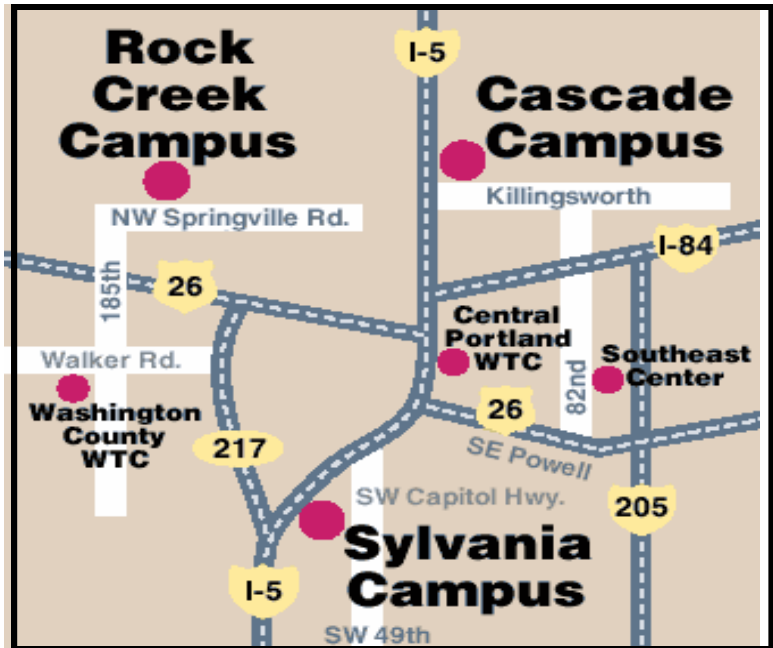
Permanent Property Tax Rate: \$0.2828

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.

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

To the right is one of the buildings at the new Southeast Campus, paid for by that bond measure .



Map provided courtesy of Portland Community College

Location:

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

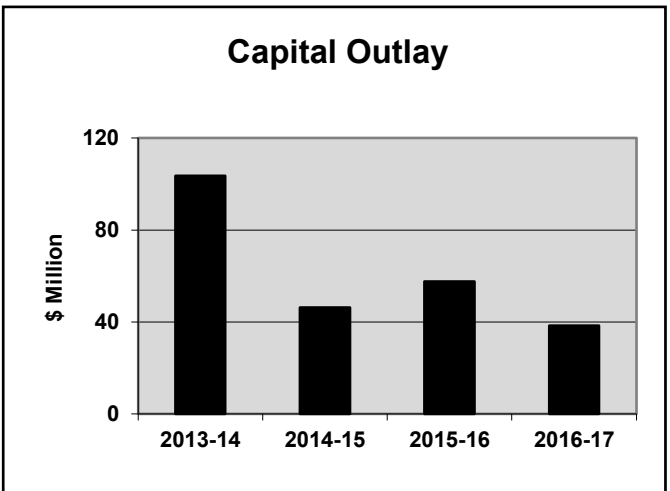
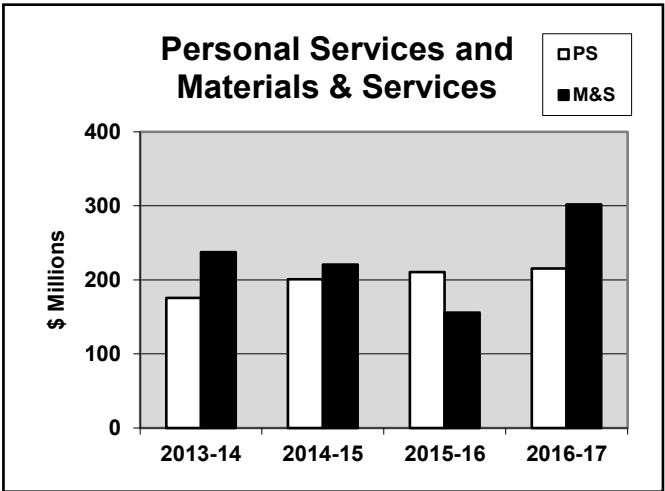
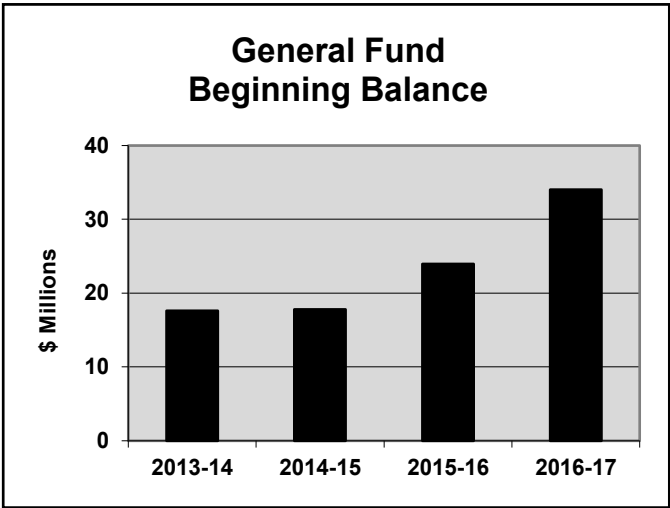
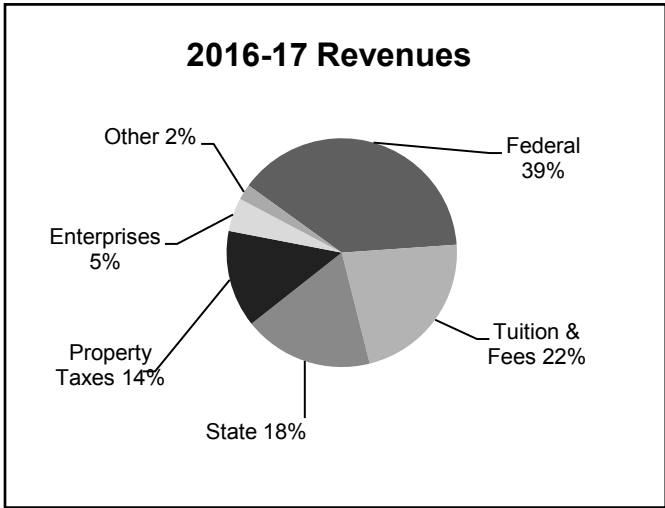
It has multiple smaller facilities in the district and offers classes in facilities as far away as Myrtle Creek, Astoria, and Hood River



Outstanding Debt as of 6-30-16: \$426,855,000

General Information:

Portland Community College	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$110.857	\$115.677	\$121.978	\$127.716
Real Market Value (M-5) in Billions	\$154.653	\$170.321	\$186.845	\$213.8
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.4514	\$0.4394	\$0.3027	\$0.3957
Total Property Tax Rate	\$0.7342	\$0.7222	\$0.5855	\$0.6785
Measure 5 Loss	\$-385,685	\$-306,683	\$-308,028	\$-267,588
Number of Employees (FTE's)	3,047.5	3,047.5	3,106.6	3,106.6
Enrollment:				
Headcount	88,556	85,295	78,803	N/A
Full Time Equivalents	31,940	30,210	28,068	N/A
Tuition per credit hour	\$88	\$92	\$96	\$97



PORTLAND COMMUNITY COLLEGE
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	28,811,094	30,180,250	27,205,969	33,251,740	3.1%
GO Debt	46,470,487	47,444,172	35,799,325	43,754,731	3.1%
Resources:					
Property Taxes	75,281,581	77,624,422	63,005,294	77,006,471	22.2%
Tuition & Fees	106,240,351	102,714,542	101,900,678	124,545,274	22.2%
Community and Enterprise Revenues	24,874,431	23,063,476	21,704,103	26,527,237	22.2%
Federal	185,993,932	172,156,426	178,493,905	218,159,217	22.2%
State	78,171,554	81,179,715	83,681,504	102,277,393	22.2%
Other	8,532,100	11,767,667	9,330,848	11,359,925	21.7%
Interest	1,419,783	1,264,569	890,374	1,077,123	21.0%
Debt Proceeds	0	166,260	0	0	
Service Reimbursement In	6,650,022	7,915,652	10,543,211	12,886,147	22.2%
Fund Transfers	16,203,644	14,705,082	17,001,588	18,613,053	9.5%
Sub-Total Resources	503,367,398	492,557,811	486,551,505	592,451,840	21.8%
Beginning Fund Balance	337,421,676	251,375,839	217,167,058	187,389,313	-13.7%
TOTAL RESOURCES	840,789,074	743,933,650	703,718,563	779,841,152	10.8%
Requirements by Function:					
Instructional	145,145,463	148,714,762	131,728,766	169,485,777	28.7%
Support Services	79,521,361	86,440,171	22,427,172	100,448,634	347.9%
Facilities Acquisition & Construction	90,925,741	46,822,382	53,960,945	49,937,250	-7.5%
Enterprise & Community Services	25,925,317	26,635,159	32,750,132	34,595,414	5.6%
Student Loans and Financial Aid	174,837,028	159,365,990	182,994,273	200,936,176	9.8%
Debt Service	56,854,681	50,774,484	45,881,820	56,077,780	22.2%
Fund Transfers	16,203,644	14,705,082	16,026,588	19,588,053	22.2%
Contingencies	0	0	40,860,762	80,613,255	97.3%
Sub-Total Requirements	589,413,235	533,458,030	526,630,458	711,682,339	35.1%
Ending Fund Balance	251,375,839	210,475,620	177,088,105	68,158,816	-61.5%
TOTAL REQUIREMENTS	840,789,074	743,933,650	703,718,563	779,841,155	10.8%
Requirements by Object:					
Personal Services	175,503,516	200,836,867	210,345,310	215,287,999	2.3%
Materials & Services	237,247,301	220,805,849	155,929,928	301,778,992	93.5%
Capital Outlay	103,604,092	46,335,748	57,586,050	38,336,258	-33.4%
Debt Service	56,854,681	50,774,484	45,881,820	56,077,780	22.2%
Fund Transfers	16,203,644	14,705,082	16,026,588	19,588,053	22.2%
Contingencies	0	0	40,860,762	80,613,255	97.3%
Sub-Total Requirements	589,413,235	533,458,030	526,630,458	711,682,337	35.1%
Ending Fund Balance	251,375,839	210,475,620	177,088,105	68,158,816	-61.5%
TOTAL REQUIREMENTS	840,789,074	743,933,650	703,718,563	779,841,153	10.8%

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	216,010,882	222,540,771	221,784,194	275,816,764	24.4%
CEU/CED Fund	6,057,734	6,136,255	8,563,317	10,133,255	18.3%
Auxiliary Fund	1,096,548	996,424	1,120,836	1,092,701	-2.5%
Contracts & Grants Fund	25,031,529	27,092,683	28,953,436	36,373,773	25.6%
Student Activities Fund	2,354,608	2,361,279	2,271,850	2,603,936	14.6%
Student Financial Aid Fund	176,924,178	162,363,749	165,596,679	202,012,144	22.0%
Capital Projects Fund	12,099,492	10,318,421	9,346,833	7,089,083	-24.2%
Capital Construction Fund	248,466,765	163,442,924	125,526,849	93,110,349	-25.8%
College Bookstore Fund	29,581,942	30,451,087	26,390,982	26,042,727	-1.3%
Food Services Fund	5,187,976	4,921,612	7,782,559	8,617,584	10.7%
Parking Operations Fund	9,056,487	9,136,100	9,411,596	9,078,910	-3.5%
Print Center Fund	1,270,304	1,133,484	1,226,991	1,437,016	17.1%
Risk Management Fund	5,688,354	5,971,063	7,415,559	8,680,576	17.1%
Internal Charges-PERS/Reserve Fund	39,862,823	35,653,021	34,721,164	36,503,993	5.1%
GO Bond Debt Service Fund	51,527,572	51,120,329	43,896,499	49,764,852	13.4%
PERS DEBT Service Fund	7,925,097	8,258,496	7,913,903	9,672,548	22.2%
Early Retirement Fund	1,742,015	2,035,952	1,795,319	1,810,942	0.9%
Capital Lease/Purchase Fund	904,768	0	0	0	
GRAND TOTAL ALL FUNDS	840,789,074	743,933,650	703,718,563	779,841,152	10.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	131,496,000	174,937,000			
Receivables	18,466,000	14,811,000			
Inventory	2,615,000	3,909,000			
Fixed Assets	497,513,000	534,021,000			
Other	272,762,000	134,192,000			
TOTAL ASSETS	922,852,000	861,870,000			
Liabilities and Equity:					
Liabilities	569,060,000	633,411,000			
Equity	353,792,000	228,459,000			
TOTAL LIABILITIES AND EQUITY	922,852,000	861,870,000			

PORTLAND COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	28,276,102	29,662,313	26,551,902	32,452,325	22.2%
Property Taxes - Prior Year	534,992	517,937	654,067	799,415	22.2%
Tuition & Fees	99,181,499	95,397,161	93,247,452	113,969,107	22.2%
State	64,404,282	71,766,689	73,239,649	89,515,127	22.2%
Other	1,175,346	2,416,870	1,070,359	1,308,217	22.2%
Bond Proceeds	0	166,260	0	0	
Interest	183,454	183,390	321,585	393,049	22.2%
Fund Transfers	4,642,658	4,642,249	2,744,673	3,354,600	22.2%
Sub-Total Resource	198,398,333	204,752,869	197,829,687	241,791,840	22.2%
Beginning Fund Balance	17,612,549	17,787,902	23,954,507	34,024,924	42.0%
TOTAL FUND RESOURCES	216,010,882	222,540,771	221,784,194	275,816,764	24%
Requirements:					
Campus Program Areas	118,570,934	119,882,512	104,493,817	127,714,665	22.2%
Non-Program Areas	76,876,157	83,625,959	79,157,440	96,747,982	22.2%
Fund Transfers	2,775,889	1,804,337	4,108,013	5,020,905	22.2%
Contingency	0	0	29,163,570	29,163,570	0.0%
Sub-Total Requirements	198,222,980	205,312,808	216,922,840	258,647,122	19.2%
Ending Fund Balance	17,787,902	17,227,963	4,861,354	17,169,642	253.2%
TOTAL FUND REQUIREMENTS	216,010,882	222,540,771	221,784,194	275,816,764	24%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Years	45,802,840	46,730,833	35,343,366	43,197,448	22.2%
Property Taxes - Prior Year	667,647	713,339	455,959	557,283	22.2%
Interest	122,315	189,709	66,714	81,540	22.2%
Beginning Fund Balance	4,934,770	3,486,448	8,030,459	5,928,581	-26.2%
TOTAL FUND RESOURCES	51,527,572	51,120,329	43,896,499	49,764,852	13.4%
Requirements:					
Debt Service - Principal	26,700,000	24,070,000	22,974,750	28,080,250	22.2%
Debt Service - Interest	21,341,124	18,445,988	14,993,168	18,324,983	22.2%
Ending Fund Balance	3,486,448	8,604,341	5,928,581	3,359,619	-43.3%
TOTAL FUND REQUIREMENTS	51,527,572	51,120,329	43,896,499	49,764,852	13.4%

For purposes of this annual report, amounts for these two funds for FY16 and 17 are mathematically calculated from biennial budget on a statutory formula of 45% first year/55% second year. [ORS 394.632 (2) (a) (E)].

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Conservation Commission**

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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

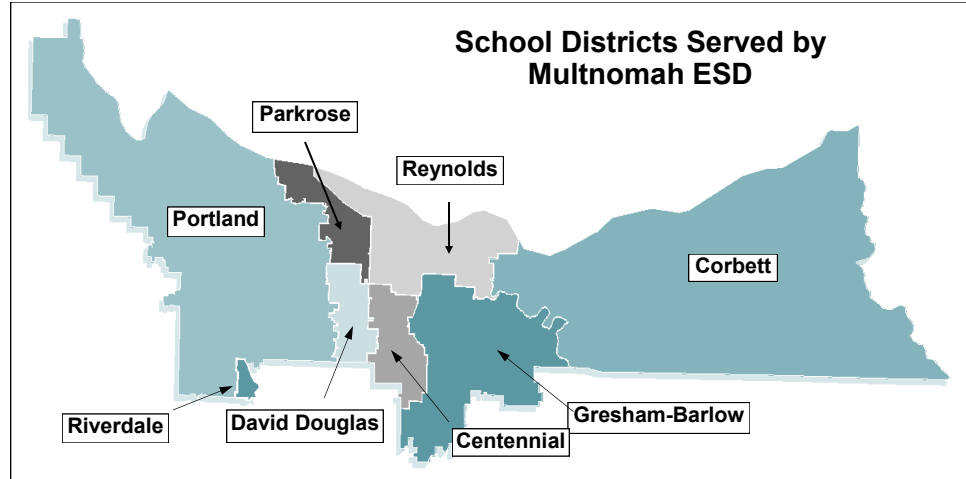
Board Chair: Stephen Marc Beaudoin

Superintendent: Sam Breyer

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.

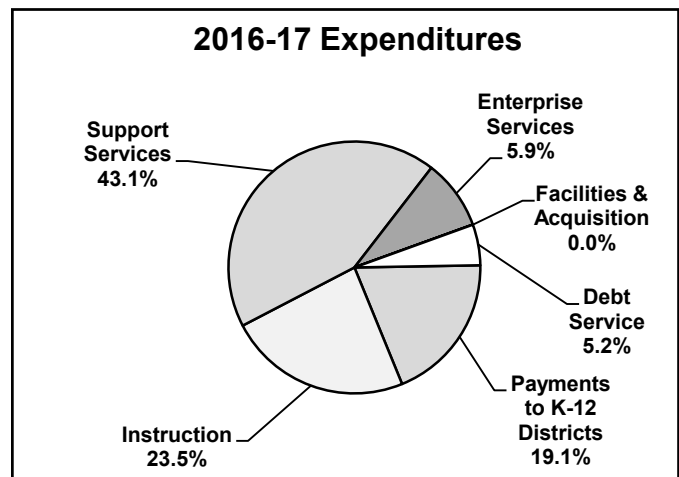
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The district also provides specialized education services and facilities on a cooperative basis to its component school districts. Many of the specialized services are those 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 2016-17 Budget:

- The total budget increased by \$659k (0.8%)
- The Operating Fund increased by 2%, from \$8.4 million to \$8.6 million.
- The expenditure budget reflects two adjustments to the current services provided by MESD: expansion of the Portland Public Schools' School Health Assistants Program and limited start-up funding for possible implementation of a program for middle school students with significant behavior challenges.
- This budget shows a net increase of 53 FTE, most in Health Services, reflecting the expanded School Health Assistant Program.

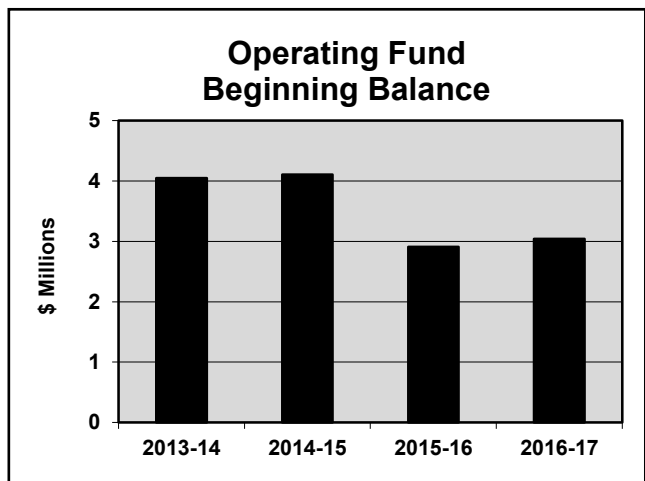
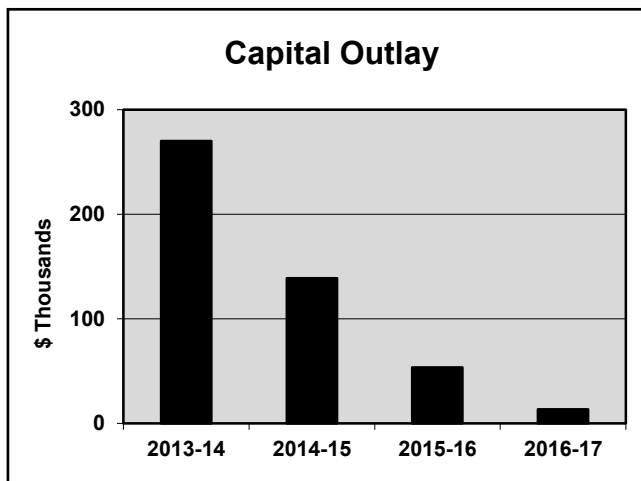
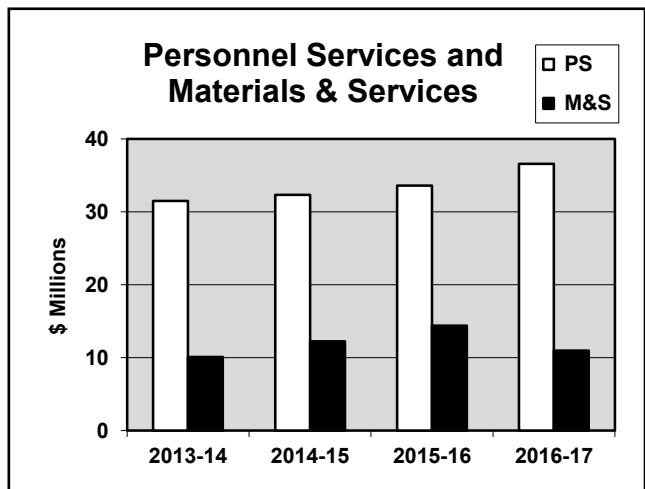
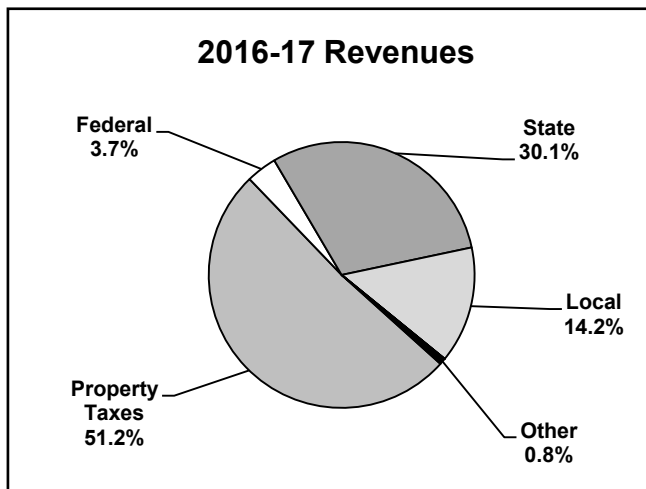


Multnomah Education Service District

Outstanding Debt as of 6-30-16: \$29,870,000

General Information:

Multnomah ESD	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$67.213	\$70.310	\$73.365	\$76.768
Real Market Value (M-5) in Billions	\$99.272	\$109.521	\$121.046	\$140.932
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	-\$520,314	-\$386,889	-\$317,259	-\$282.671
Number of Employees (FTE's)	406.1	415.5	443.0	496.7
County Wide Daily Enrollment-ADMr*	88,631	89,346	93,836	94,449
County-Wide ADMw*	109,317	111,553	115,892	117,070
*Latest May estimates from ODE web site				



MULTNOMAH EDUCATION SERVICE DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	27,001,138	28,425,261	30,176,000	31,125,000	3.1%
Resources:					
Property Taxes	27,001,138	28,425,261	30,176,000	31,125,000	3.1%
Tuition & Fees	1,826	0	0	0	
Charges for Services	371,586	161,788	109,936	234,064	112.9%
IGR Federal	2,162,566	2,918,968	2,491,407	2,264,196	-9.1%
IGR State	14,401,066	15,128,546	17,738,656	18,339,731	3.4%
IGR Local	8,798,479	8,909,836	7,341,958	8,638,623	17.7%
Donations	225,231	89,520	206,834	109,574	-47.0%
Other	274,723	653,171	78,112	81,538	4.4%
Interest	79,432	81,783	75,000	55,000	-26.7%
Sale of Assets	12,750	0	0	0	
Service Reimbursements	3,007,619	3,070,692	3,231,417	3,471,022	7.4%
Fund Transfers	5,954,702	5,607,757	6,355,213	5,904,937	-7.1%
Sub-Total Resources	62,291,118	65,047,322	67,804,533	70,223,685	3.6%
Beginning Fund Balance	14,544,504	12,777,164	11,151,903	9,391,669	-15.8%
TOTAL RESOURCES	76,835,622	77,824,486	78,956,436	79,615,354	0.8%
Requirements by Function:					
Instruction	11,974,087	12,434,247	13,230,543	14,794,486	11.8%
Support Services	24,409,550	26,048,377	27,692,059	27,086,772	-2.2%
Enterprise & Community Services	5,236,357	6,242,784	7,044,700	5,654,782	-19.7%
Facilities & Acquisition	235,065	0	40,000	5,000	-87.5%
Payments to Other School Districts	13,321,333	13,288,421	14,021,025	12,000,000	-14.4%
Debt Service	2,927,360	3,050,994	3,177,998	3,294,522	3.7%
Fund Transfers	5,954,706	5,607,761	6,355,213	5,904,937	-7.1%
Contingencies	0	0	4,679,488	5,233,285	11.8%
Sub-Total Requirements	64,058,458	66,672,584	76,241,026	73,973,784	-3.0%
Ending Fund Balance	12,777,164	11,151,902	2,715,410	5,641,570	107.8%
TOTAL REQUIREMENTS	76,835,622	77,824,486	78,956,436	79,615,354	0.8%
Requirements by Object:					
Personnel Services	31,497,045	32,324,027	33,579,146	36,554,843	8.9%
Materials & Services	10,087,979	12,262,526	14,374,754	10,972,795	-23.7%
Transit Payments	13,321,333	13,288,421	14,021,025	12,000,000	-14.4%
Capital Outlay	270,035	138,855	53,402	13,402	-74.9%
Debt Service	2,927,360	3,050,994	3,177,998	3,294,522	3.7%
Fund Transfers	5,954,706	5,607,761	6,355,213	5,904,937	-7.1%
Contingencies	0	0	4,679,488	5,233,285	11.8%
Sub-Total Requirements	64,058,458	66,672,584	76,241,026	73,973,784	-3.0%
Ending Fund Balance	12,777,164	11,151,902	2,715,410	5,641,570	107.8%
TOTAL REQUIREMENTS	76,835,622	77,824,486	78,956,436	79,615,354	0.8%

MULTNOMAH EDUCATION SERVICE DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
Resolution Services Fund	35,071,634	36,968,142	40,143,178	40,750,525	1.5%
Contracted Services Fund	25,712,380	25,188,316	23,896,671	24,614,004	3.0%
Debt Service Fund	2,962,881	3,056,984	3,183,988	3,310,512	4.0%
Facilities Acquisition & Improvements Fund	1,963,106	2,154,779	2,065,933	1,245,022	-39.7%
Operating Fund	9,653,079	8,981,372	8,406,601	8,566,660	1.9%
Risk Management Reserve Fund	1,472,542	1,474,893	1,260,065	1,128,631	-10.4%
GRAND TOTAL ALL FUNDS	76,835,622	77,824,486	78,956,436	79,615,354	0.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	8,593,537	11,352,584			
Receivables	10,556,984	11,033,815			
Inventory	21,597	0			
Fixed Assets	9,214,678	8,795,898			
Other	18,342,251	9,759,090			
TOTAL ASSETS	46,729,047	40,941,387			
Liabilities and Equity:					
Liabilities	38,171,017	42,185,970			
Equity	8,558,030	-1,244,583			
TOTAL LIABILITIES AND EQUITY	46,729,047	40,941,387			
DETAIL OF RESOLUTION SERVICES FUND					
Resources:					
Property Taxes - Current Year	26,312,524	27,803,249	29,426,000	30,625,000	4.1%
Property Taxes - Prior Year	688,614	622,012	750,000	500,000	-33.3%
E-Rate	0	22,935	0	0	
IGR State	6,847,460	6,304,467	7,724,000	7,474,687	-3.2%
IGR Local	135,008	278,173	441,308	458,599	3.9%
Donations	1,299	6,584	6,530	6,093	-6.7%
Medicaid	0	49,271	0	181,819	100.0%
Other	23,676	420,068	0	0	
Sub-Total Resources	34,008,581	35,506,759	38,347,838	39,246,198	2.3%
Beginning Fund Balance	1,063,053	1,461,383	1,795,340	1,504,327	-16.2%
TOTAL FUND RESOURCES	35,071,634	36,968,142	40,143,178	40,750,525	1.5%
Requirements:					
Instruction	5,881,723	5,248,314	6,796,706	6,200,735	-8.8%
Support Services	12,124,728	13,082,419	13,619,785	14,972,243	9.9%
Enterprise & Community Service	6,713	415	286,013	101,438	-64.5%
Payments to Other Districts	12,131,957	13,288,421	14,021,025	12,000,000	-14.4%
Fund Transfers	3,465,130	3,553,233	3,910,000	3,989,969	2.0%
Contingency	0	0	1,383,445	3,486,140	152.0%
Sub-Total Requirements	33,610,251	35,172,802	40,016,974	40,750,525	1.8%
Ending Fund Balance	1,461,383	1,795,340	126,204	0	-100.0%
TOTAL FUND REQUIREMENTS	35,071,634	36,968,142	40,143,178	40,750,525	1.5%

PORTLAND SCHOOL DISTRICT NO. 1J

501 North Dixon Street
Portland, Oregon 97227

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

Board Chair: Tom Koehler

Interim Superintendent: Robert McKean, Ed.D

Deputy Chief Executive Officer: Yousef Awwad, CPA

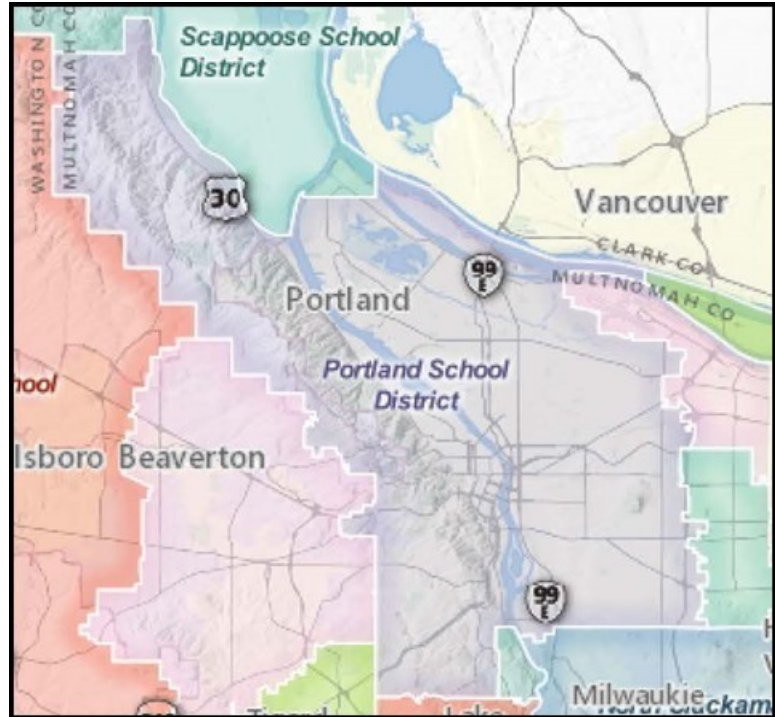
Background:

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 imposes a total tax rate of \$5.2781. 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 November 2012, voters approved a \$482 million school bond measure that allows for reinvestment in existing school facilities. Projects utilizing those bond proceeds are underway.

In November, 2014 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 was 2015-16.



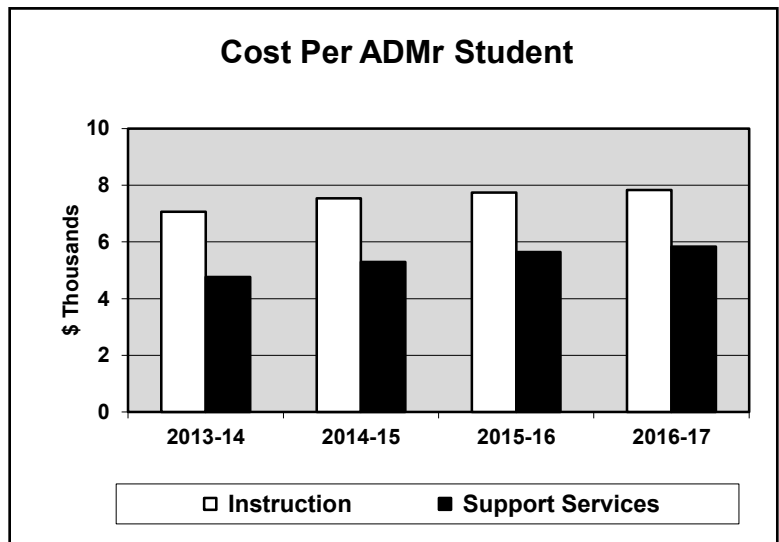
Location:

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.

Permanent Property Tax Rate: \$5.2781

Highlights of the 2016-17 Budget:

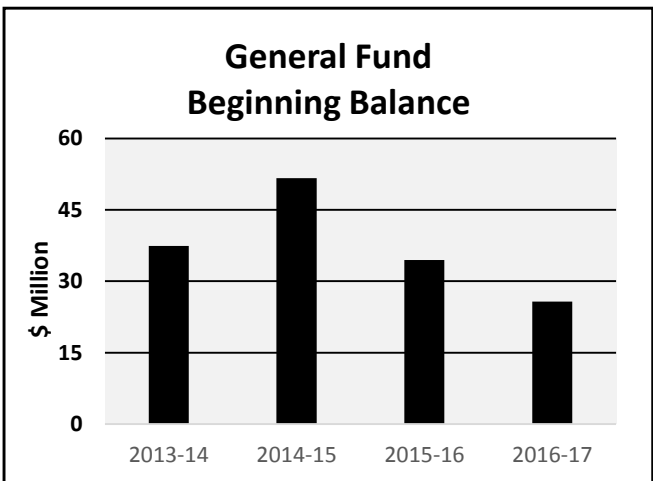
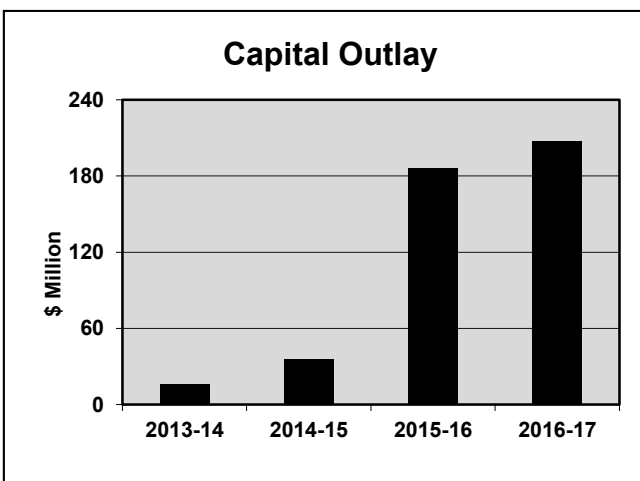
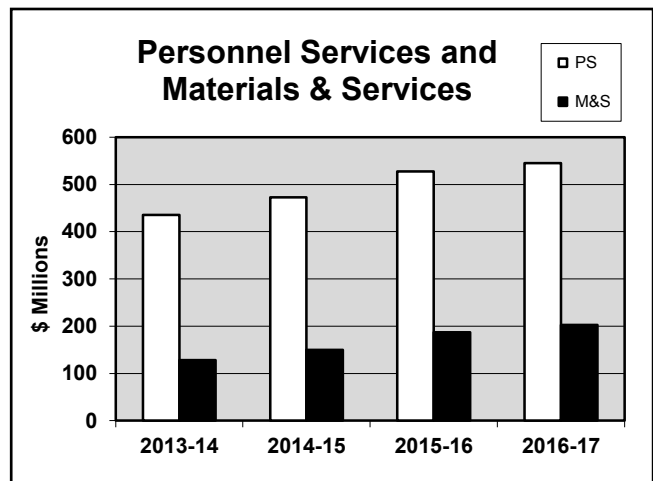
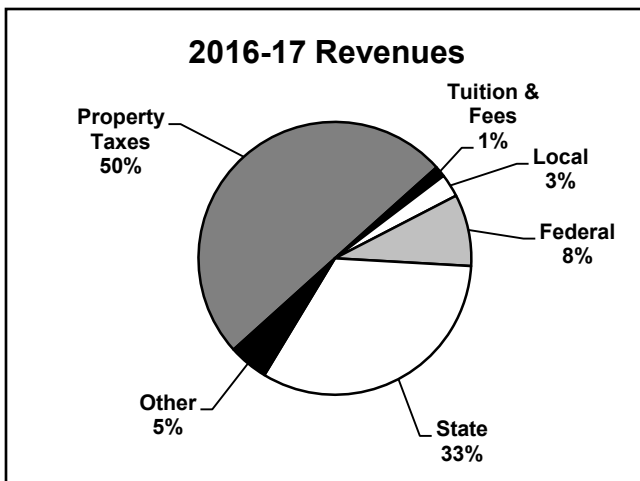
- The total budget decreased \$71 million, or 6%.
- The General Fund increased by 2%, from \$579 million to \$592 million..
- The budget for personnel services increased \$18 million, or 3%, in this budget with the addition of 42 FTE and step increases for all eligible employees. Cost of Living increases are included for all non-teaching employees and the teaching employee contract is under negotiation.
- The district will receive just over \$48.2 million from gap bond authorization and \$80.6 million from local option taxes.
- The district invested in programs that will address its seven Board priorities.



Outstanding Debt as of 6-30-16: \$710,094,161

General Information:

Portland Public SD 1J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$46.580	\$48.545	\$50.813	\$53.227
Real Market Value (M-5) in Billions	\$74.430	\$81.981	\$90.931	\$106.935
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	\$1.0890	\$1.0854	\$1.0951	\$1.0623
Total Property Tax Rate	\$8.3571	\$8.3535	\$8.3632	\$8.3304
Measure 5 Loss	\$-29,206,924	\$-25,059,758	\$-24,116,106	\$-20,844,664
Number of Employees (FTE's)	4,898.5	5,281.0	5,600.4	5,836.4
Average Daily Enrollment – ADMr*	44,718	45,334	48,231	48,602
Weighted Enrollment ADMw*	54,281	54,986	58,068	58,619
* Latest May estimates from ODE web site				



PORTLAND SCHOOL DISTRICT NO. 1J
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permenant Rate	213,665,631	223,394,839	235,106,612	240,352,545	2.2%
GO Bond	43,602,088	46,000,803	47,322,441	48,239,450	1.9%
Local Option	54,737,976	62,029,676	74,692,557	80,580,000	7.9%
Resources:					
Property Taxes	312,005,695	331,425,318	357,121,610	369,171,995	3.4%
Construction Excise Tax	4,888,970	6,076,313	5,401,000	6,001,000	11.1%
Tuition & Fees	14,594,931	14,832,745	9,551,500	9,514,500	-0.4%
Sales & Concessions	3,685,825	3,619,296	3,517,412	3,589,745	2.1%
Federal	53,873,897	57,786,478	68,494,756	64,124,846	-6.4%
State	202,648,342	203,748,358	224,429,910	240,932,579	7.4%
Local	21,525,576	21,699,046	24,405,692	24,600,928	0.8%
Donations & Gifts	4,407,776	5,824,648	4,504,288	4,081,622	-9.4%
Other	6,300,377	5,263,502	15,176,291	13,395,125	-11.7%
Interest	774,190	1,284,406	4,792,565	2,313,400	-51.7%
Debt Proceeds	0	308,211,833	0	5,500,000	100.0%
Sub-Total Revenues	624,705,579	959,771,943	717,395,024	743,225,740	3.6%
Service Reimbursements	41,651,807	44,039,498	45,755,908	47,510,927	3.8%
Fund Transfers	9,013,122	14,409,096	7,407,693	5,744,235	-22.5%
Sub-Total Resources	675,370,508	1,018,220,537	770,558,625	796,480,902	3.4%
Beginning Fund Balance	200,139,053	200,021,896	456,591,738	359,423,930	-21.3%
TOTAL RESOURCES	875,509,561	1,218,242,433	1,227,150,363	1,155,904,832	-5.8%
Requirements by Function:					
Instruction	315,754,510	341,530,929	373,315,262	380,668,849	2.0%
Support Services	213,134,256	240,133,962	272,292,620	283,675,765	4.2%
Enterprise & Community Services	20,058,711	21,902,078	26,687,508	26,097,682	-2.2%
Facility Acquisition & Construction	31,105,631	54,830,463	228,279,995	264,818,441	16.0%
Debt Service	86,421,438	88,844,166	93,630,297	97,171,667	3.8%
Fund Transfers	9,013,122	14,409,096	7,407,693	5,744,235	-22.5%
Contingencies	0	0	198,631,857	71,317,788	-64.1%
Sub-Total Requirements	675,487,668	761,650,694	1,200,245,232	1,129,494,427	-5.9%
Ending Fund Balance	200,021,894	456,591,738	26,905,131	26,410,405	-1.8%
TOTAL REQUIREMENTS	875,509,562	1,218,242,432	1,227,150,363	1,155,904,832	-5.8%
Requirements by Object:					
Personnel Services	435,690,886	472,818,520	528,166,219	545,266,843	3.2%
Materials & Services	128,197,162	149,732,516	186,539,627	202,396,419	8.5%
Capital Outlay	16,165,060	35,846,396	185,869,539	207,597,475	11.7%
Debt Service	86,421,438	88,844,166	93,630,297	97,171,667	3.8%
Fund Transfers	9,013,122	14,409,096	7,407,693	5,744,235	-22.5%
Contingencies	0	0	198,631,857	71,317,788	-64.1%
Sub-Total Requirements	675,487,668	761,650,694	1,200,245,232	1,129,494,427	-5.9%
Ending Fund Balance	200,021,894	456,591,738	26,905,131	26,410,405	-1.8%
TOTAL REQUIREMENTS	875,509,562	1,218,242,432	1,227,150,363	1,155,904,832	-5.8%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
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SUMMARY OF ALL FUNDS - Continued:

SUMMARY OF BUDGET - BY FUND

General Fund	516,645,664	545,228,731	579,158,367	592,600,180	2.3%
Student Body Activities Fund	12,047,485	12,157,238	12,521,725	12,521,725	0.0%
Cafeteria Fund	21,072,332	23,234,011	24,320,277	24,302,556	-0.1%
Grants Fund	52,907,486	63,371,141	64,735,028	69,334,196	7.1%
PERS Rate Stabilization Reserve Fund	15,756,823	16,056,739	16,338,514	16,688,299	2.1%
Dedicated Resource Fund	18,821,492	19,128,973	17,106,653	13,102,048	-23.4%
Settlement Debt Service Fund	1,448,700	0	0	0	
IT Projects Debt Service Fund	2,067,849	2,707,874	2,707,980	2,707,434	0.0%
PERS UAL Debt Service Fund	38,719,695	41,332,569	43,847,574	45,667,574	4.2%
SELP Debt Service Fund	187,297	0	0	0	
Recovery Zone Debt Service Fund	1,321,038	1,303,620	1,285,549	1,266,926	-1.4%
Facilities Capital Debt Service Fund	0	0	0	323,530	100.0%
GO Bonds Debt Service Fund	43,623,418	46,396,498	48,711,589	49,718,598	2.1%
Construction Excise Fund	14,281,536	19,081,116	18,439,955	21,376,273	15.9%
School Modernization Fund	1,962,232	0	0	0	
IT System Project Fund	5,040,905	8,524,283	5,273,251	1,467,822	-72.2%
Recovery Zone Energy and Water Conservator	1,566,162	207,844	55,380	0	-100.0%
Energy Efficient Schools Fund	1,449,676	2,069,874	1,724,572	1,685,438	-2.3%
Facilities Capital Project Fund	9,099,716	8,642,284	7,599,094	10,361,136	36.3%
Capital Asset Renewal Fund	2,760,928	3,219,815	3,247,782	3,785,752	16.6%
GO Bonds Fund	109,534,970	398,998,534	360,899,025	270,647,214	-25.0%
Partnership Fund	0	457,056	12,003,406	11,173,531	-6.9%
Self Insurance Fund	5,194,157	6,124,233	7,174,642	7,174,600	0.0%
GRAND TOTAL ALL FUNDS	875,509,561	1,218,242,433	1,227,150,363	1,155,904,832	-5.8%

BALANCE SHEET - As of June 30

Assets:

Cash & Investments	260,112,000	522,756,000
Receivables	43,691,000	54,350,000
Inventory	421,000	686,000
Fixed Assets	233,265,000	273,957,000
Other	404,992,000	14,568,000

TOTAL ASSETS	942,481,000	866,317,000
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Liabilities and Equity:

Liabilities	676,474,000	1,029,911,000
Equity	266,007,000	-163,594,000

TOTAL LIABILITIES AND EQUITY	942,481,000	866,317,000
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PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	186,792,191	196,025,972	206,922,414	211,051,000	2.0%
Property Taxes - Local Option	54,737,976	62,029,676	74,692,557	80,580,000	7.9%
Property Taxes - Gap Bonds	19,658,429	20,653,399	21,695,223	22,563,000	4.0%
Property Taxes - Prior Year	6,988,211	6,477,189	6,267,200	6,506,760	3.8%
Tuition	279,189	148,914	205,000	185,000	-9.8%
Federal	1,481,134	1,520,882	1,620,840	1,420,000	-12.4%
State Sources	189,117,152	184,226,573	212,219,221	222,796,690	5.0%
Local	12,182,790	12,679,005	13,021,202	13,021,202	0.0%
Extracurricular Activities	828,513	656,892	679,500	679,500	0.0%
Charges for services	5,696,873	6,276,851	6,453,670	6,472,720	0.3%
Donations & Gifts	48	3,838	0	0	
Sale of Assets	13,737	43,855	200,000	100,000	-50.0%
Other Revenues	1,173,452	2,096,105	440,000	505,000	14.8%
Interest	238,954	715,795	300,000	1,000,000	233.3%
Sub-Total Resources	479,188,649	493,554,946	544,716,827	566,880,872	4.1%
Beginning Fund Balance	37,457,015	51,673,785	34,441,540	25,719,308	-25.3%
TOTAL FUND RESOURCES	516,645,664	545,228,731	579,158,367	592,600,180	2.3%
Requirements:					
Instruction	271,983,576	293,299,904	324,822,344	332,299,184	2.3%
Support Services	182,354,183	201,248,427	224,906,349	237,833,986	5.7%
Enterprise & Community Service	1,621,000	1,829,764	1,822,701	1,812,588	-0.6%
Fund Transfers	9,013,122	14,409,096	7,407,693	5,420,705	-26.8%
Contingency	0	0	20,199,280	15,233,717	-24.6%
Sub-Total Requirements	464,971,881	510,787,191	579,158,367	592,600,180	2.3%
Ending Fund Balance	51,673,784	34,441,540	0	0	
TOTAL FUND REQUIREMENTS	516,645,665	545,228,731	579,158,367	592,600,180	2.3%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
GO BONDS DEBT SERVICE FUND #350					
Resources:					
Property Taxes	43,602,088	46,000,803	47,322,441	48,239,450	1.9%
Interest	21,330	34,509	26,000	90,000	246.2%
Beginning Fund Balance	0	361,186	1,363,148	1,389,148	1.9%
TOTAL FUND RESOURCES	43,623,418	46,396,498	48,711,589	49,718,598	2.1%
Requirements:					
Debt Service - Principal	35,950,000	40,315,000	31,855,000	34,850,000	9.4%
Debt Service - Interest	7,312,232	4,718,350	15,467,441	13,889,450	-10.2%
Ending Fund Balance	361,186	1,363,148	1,389,148	979,148	-29.5%
TOTAL FUND REQUIREMENTS	43,623,418	46,396,498	48,711,589	49,718,598	2.1%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1913
PARKROSE SCHOOL DISTRICT NO. 3

10636 NE Prescott Street
 Portland, Oregon 97220

503-408-2100
 www.parkrose.k12.or.us

UNCERTIFIED DATA*
 Board Chair: Mary Lu Baetkey

Superintendent: Karen Gray

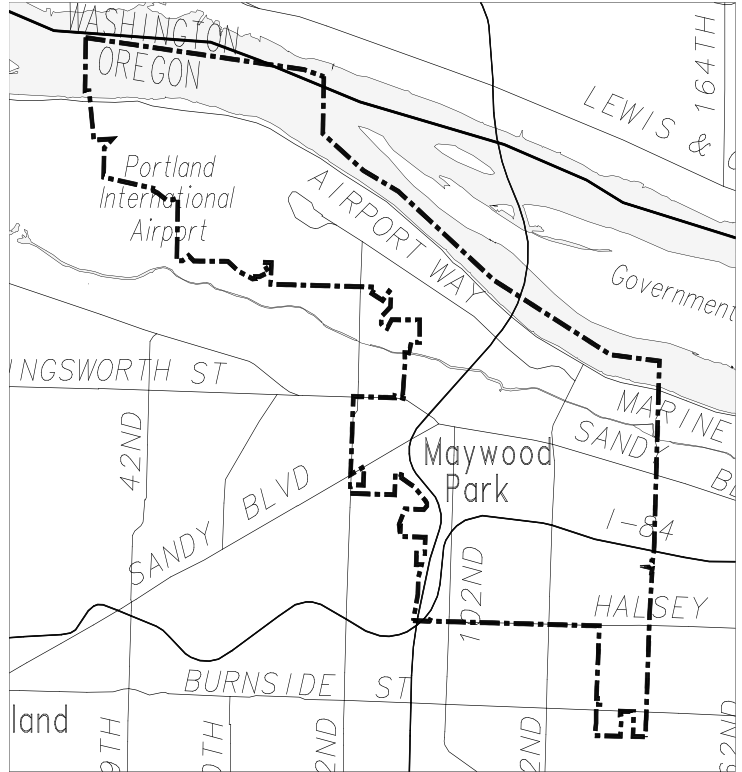
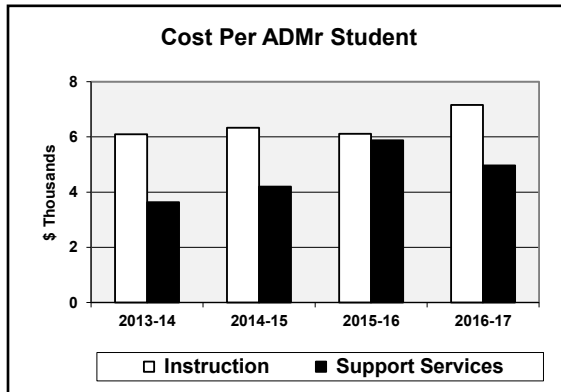
Director of Business Services: Sharie Lewis, CPA

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.

Permanent Property Tax Rate: \$4.8906



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



*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

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

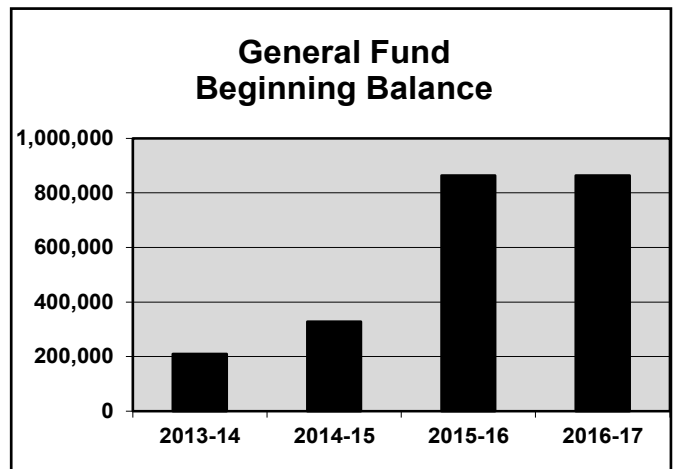
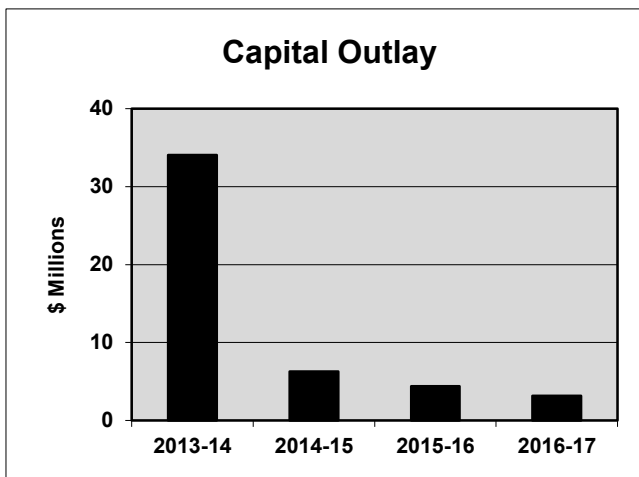
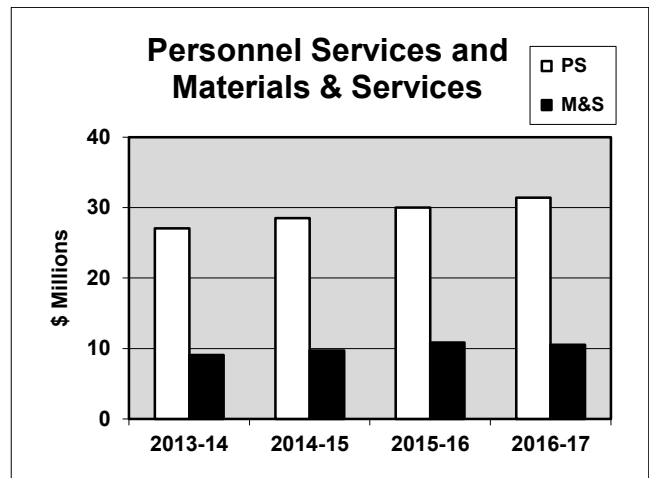
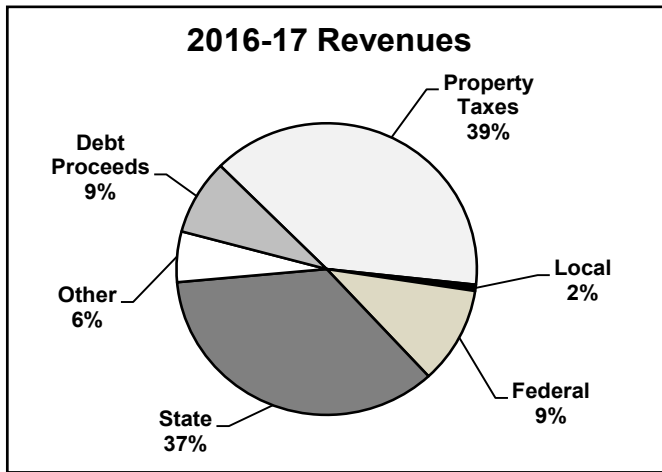
The new school, completed in 2015, is shown to the right.



Outstanding Debt as of 6-30-16: \$60,720,000

General Information:

Parkrose SD 3	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$3.218	\$3.484	\$3.629	\$4.005
Real Market Value (M-5) in Billions	\$4.010	\$4.499	\$4.928	\$5.892
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$1.1699	\$0.9898	\$1.0245	\$0.9427
Total Property Tax Rate	\$6.0605	\$5.8804	\$5.9151	\$5.8333
Measure 5 Loss	-\$756,293	-\$739,977	-\$702,850	-\$787,500
Number of Employees (FTE's)	327.7	331.2	332.3	340.5
Average Daily Enrollment – ADMr*	3,214	3,207	3,339	3,359
Weighted Enrollment ADMw*	4,015	4,113	4,242	4,261
* Latest May estimates from ODE web site				



PARKROSE SCHOOL DISTRICT NO. 3
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	14,193,345	15,425,272	14,800,000	15,300,000	3%
GO Debt	3,568,395	3,278,869	3,404,079	3,754,411	10%
Resources:					
Property Taxes	17,761,740	18,704,141	18,204,079	19,054,411	5%
Construction Excise Tax	69,788	49,749	80,000	75,000	-6%
Tuition & Fees	74,626	45,667	65,000	65,000	0%
Charges for Services	68,078	51,588	0	0	
Sales & Concessions	170,988	103,771	127,000	91,000	-28%
Fares & Admissions	19,881	17,945	20,000	20,000	0%
IGR Federal	3,754,270	4,405,009	4,632,930	5,213,615	13%
IGR State	13,974,287	18,593,697	16,075,435	17,211,181	7%
IGR Local	307,533	381,305	542,500	338,000	-38%
Donations & Gifts	47,904	76,647	95,000	239,897	153%
Other	948,277	903,440	869,664	2,141,111	146%
Interest	113,125	93,861	130,375	89,760	-31%
Sale of Assets	1,800	3,020	0	0	
Debt Proceeds	0	0	6,195,000	4,052,138	-35%
Service Reimbursements	91,119	15,122	0	0	
Fund Transfers	325,000	0	1,136,084	683,012	-40%
Sub-Total Resources	37,728,416	43,444,962	48,173,067	49,274,125	2%
Beginning Fund Balance	50,639,315	14,463,808	9,972,466	9,878,735	-1%
TOTAL RESOURCES	88,367,731	57,908,770	58,145,533	59,152,860	2%
Requirements by Function:					
Instruction	19,590,812	20,308,863	20,407,909	24,025,981	18%
Support Services	11,667,575	13,453,041	19,622,989	16,683,170	-15%
Enterprise & Community Services	1,957,115	2,020,283	2,330,720	2,217,868	-5%
Facility Acquisition & Construction	36,876,838	8,606,091	2,747,362	2,184,330	-20%
Debt Service	3,427,811	3,508,021	7,940,855	8,639,411	9%
Fund Transfers	375,000	40,000	1,176,084	683,012	-42%
Contingencies	0	0	442,251	770,557	74%
Sub-Total Requirements	73,895,151	47,936,299	54,668,170	55,204,329	1%
Ending Fund Balance	14,472,581	9,972,467	3,477,362	3,948,529	14%
TOTAL REQUIREMENTS	88,367,732	57,908,766	58,145,532	59,152,858	

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personnel Services	27,054,429	28,492,481	30,005,099	31,419,127	5%
Materials & Services	9,088,463	9,717,723	10,861,922	10,536,977	-3%
Capital Outlay	34,037,714	6,262,587	4,375,711	3,155,246	-28%
Debt Service	3,427,811	3,508,021	7,940,855	8,639,411	9%
Fund Transfers	375,000	40,000	1,176,084	683,012	-42%
TSCC adjustments to Balance Funds	-88,266	-84,513	-133,752	0	100%
Contingencies	0	0	442,251	770,557	74%
Sub-Total Requirements	73,895,151	47,936,299	54,668,170	55,204,330	1%
Ending Fund Balance	14,472,581	9,972,467	3,477,362	3,948,529	14%
TOTAL REQUIREMENTS	88,367,732	57,908,766	58,145,532	59,152,859	2%

SUMMARY OF BUDGET - BY FUND

General Fund	28,786,219	31,257,221	33,213,251	34,112,264	3%
Tax Anticipation Notes Fund	61,569	61,884	4,116,259	4,116,257	0%
Food Service Fund	1,826,211	1,943,542	2,065,453	2,076,310	1%
Risk Management Fund	546,435	300,736	350,657	267,660	-24%
Thompson Special Fund	1,150,427	4,190,177	4,001,598	4,002,075	0%
Title IA Grant Fund	1,124,961	1,256,872	1,347,394	0	-100%
Priority Focus Improvement Fund	207,225	163,118	139,154	0	-100%
Federal and State Grants Fund	0	0	0	2,720,115	100%
IDEA Grant Fund	569,684	603,241	615,606	0	-100%
Title IIA Improve Teacher Qual. Grant Fund	166,509	156,689	155,584	0	-100%
Educators Effectiveness - PLT Grant Fund	6,910	52,200	0	0	
Title III Language Instruction Grant Fund	91,414	130,239	83,680	0	-100%
Carl Perkins Grant Fund	3,978	0	0	0	
System Performance Review Grant Fund	4,115	4,300	4,676	0	-100%
McKinney-Vento Grant Fund	18,636	20,358	38,239	0	-100%
School Improvement Fund	0	0	300,000	0	-100%
Focus Reading Grant Fund	115,552	160,000	0	0	
Mentoring Monitoring Acceleration Grant Fund	2,626	197,830	10,721	0	-100%
Private Grants Fund	84,301	120,032	255,889	257,438	1%
Transportation Fund	81,503	155,992	230,991	307,905	33%
Technology Replacement Fund	15,036	61,098	99,635	84,288	-15%
Textbook Fund	68,622	64,187	210,271	200,082	-5%
Mt. Hood Cable Regulatory Commission Grant I	0	256,874	59,001	0	-100%
Retirement Fund	253,177	173,939	159,061	160,143	1%
PERS Stabilization Fund	0	0	0	140,000	100%
Student Body Fund	0	0	0	1,000,000	100%
Debt Service Fund	4,626,922	4,631,640	4,680,555	5,642,276	21%
Capital Projects Fund	386,062	500,900	954,501	520,000	-46%
Capital Equipment Fund	101,242	147,249	139,995	126,787	-9%
Capital Project GO Bond Fund	48,068,395	11,298,452	2,747,362	2,224,330	-19%
Fleet Replacement Fund	0	0	2,166,000	1,194,930	-45%
GRAND TOTAL ALL FUNDS	88,367,731	57,908,770	58,145,533	59,152,860	2%

PARKROSE SCHOOL DISTRICT No. 3					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	18,321,173	10,580,473			
Receivables	1,967,887	3,207,506			
Fixed Assets	88,660,830	102,060,899			
TOTAL ASSETS	108,949,890	115,848,878			
Liabilities and Equity:					
Liabilities	68,943,984	77,537,121			
Equity	40,005,906	38,311,757			
TOTAL LIABILITIES AND EQUITY	108,949,890	115,848,878			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes	14,193,345	15,425,272	14,800,000	15,300,000	3%
Tuition & Fees	74,626	45,667	65,000	65,000	0%
Charges for Services	68,078	51,588	0	0	
Fares & Admissions	19,881	17,945	20,000	20,000	0%
IGR Federal	2,069	2,035	0	0	
IGR State	13,377,203	14,845,539	15,980,385	17,050,468	7%
IGR Local	307,533	375,807	469,000	338,000	-28%
Other	78,483	106,008	74,759	429,036	474%
Interest	37,713	40,862	40,000	45,760	14%
Sale of Assets	1,800	3,020	0	0	
Service Reimbursements	91,119	15,122	0	0	
Fund Transfers	325,000	0	900,000	0	-100%
Total Revenues	28,576,850	30,928,865	32,349,144	33,248,264	3%
Beginning Fund Balance	209,369	328,356	864,107	864,000	0%
TOTAL FUND RESOURCES	28,786,219	31,257,221	33,213,251	34,112,264	3%
Requirements:					
Instruction	17,574,880	18,168,433	17,833,711	20,259,411	14%
Support Services	10,648,171	11,987,919	14,375,456	12,836,040	-11%
Enterprise & Community Services	91,955	93,900	125,000	0	-100%
Facility Acquisition/Construction	0	0	0	0	0%
Debt Services	142,857	142,857	143,000	0	-100%
Fund Transfers	0	0	236,084	516,812	119%
Contingency	0	0	250,000	250,000	0%
Sub-Total Requirements	28,457,863	30,393,109	32,963,251	33,862,263	3%
Ending Fund Balance	328,356	864,107	250,000	250,000	0%
TOTAL FUND REQUIREMENTS	28,786,219	31,257,216	33,213,251	34,112,263	3%

PARKROSE SCHOOL DISTRICT No. 3					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
General Obligation Bond Debt Service Fund					
Resources:					
Property Taxes - Current Year	3,480,474	3,199,544	3,343,079	3,684,411	10%
Property Taxes - Prior Year	87,921	79,325	61,000	70,000	15%
IGR Federal	0	0	0	661,500	100%
Interest	12,235	10,803	10,000	10,000	0%
Interfund Transfer	0	0	0	309,057	100%
Beginning Fund Balance	1,046,292	1,341,968	1,266,476	907,308	-28%
TOTAL FUND RESOURCES	4,626,922	4,631,640	4,680,555	5,642,276	21%
Requirements:					
Debt Service	3,284,954	3,365,164	3,687,855	4,489,411	22%
Contingency	0	0	0	245,557	100%
Ending Fund Balance	1,341,968	1,266,476	992,700	907,308	-9%
TOTAL FUND REQUIREMENTS	4,626,922	4,631,640	4,680,555	5,642,276	21%

Established in 1954
REYNOLDS SCHOOL DISTRICT NO. 7

1204 NE 201st Avenue
 Fairview, Oregon 97024

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

UNCERTIFIED DATA*
 Board Chair: Dane Nickerson

Superintendent: Linda Florence

Chief Financial & Operations Officer: Rachel Hopper

Background:

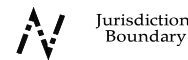
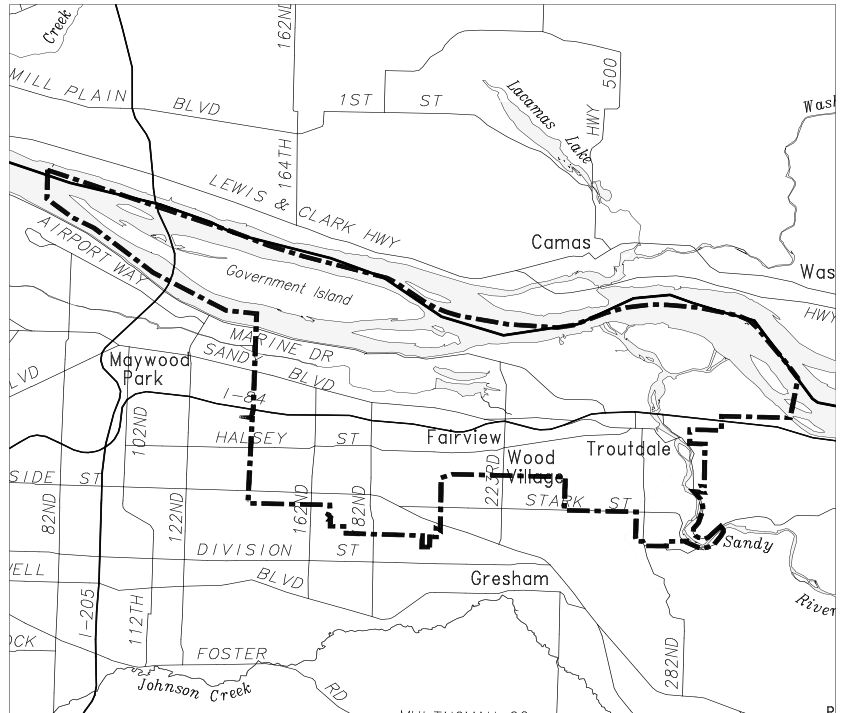
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Reynolds School District No. 7 was established when the elementary school districts of Fairview, Troutdale and Wilkes consolidated for the purpose of building a new high school. In 1975, 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.

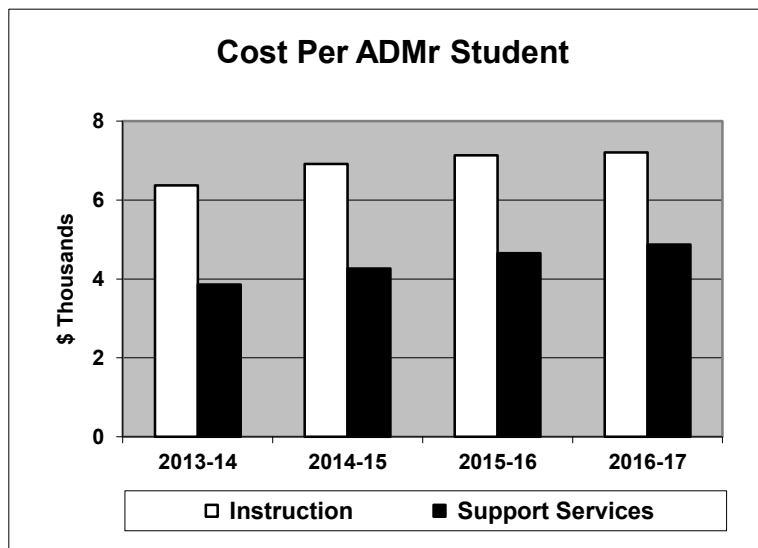
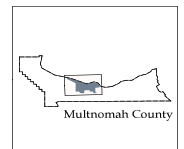
Permanent Property Tax Rate: \$4.4626

Location:

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.



Location Map

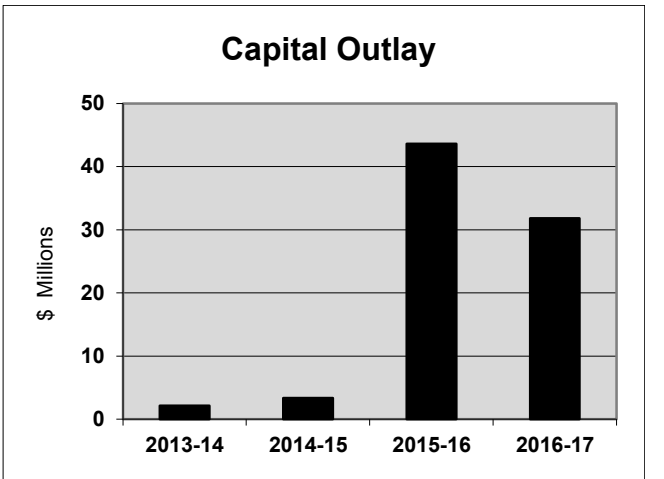
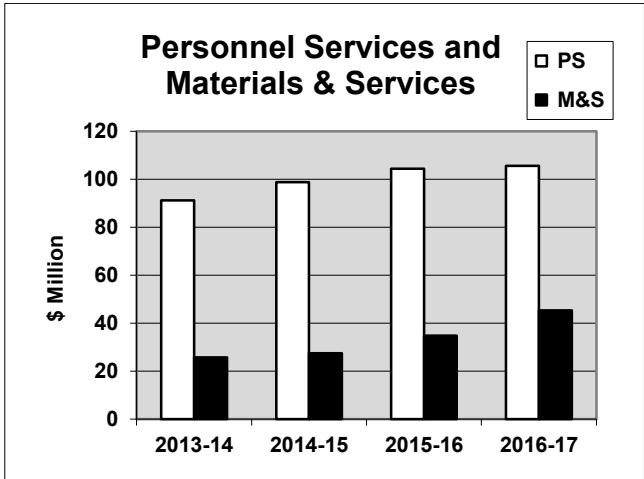
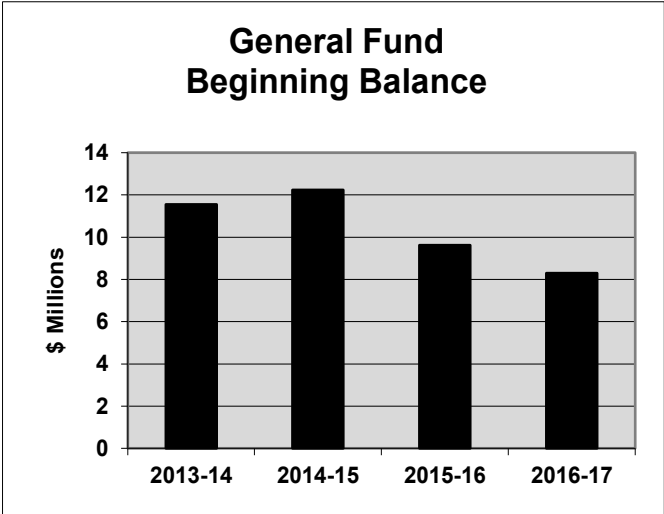
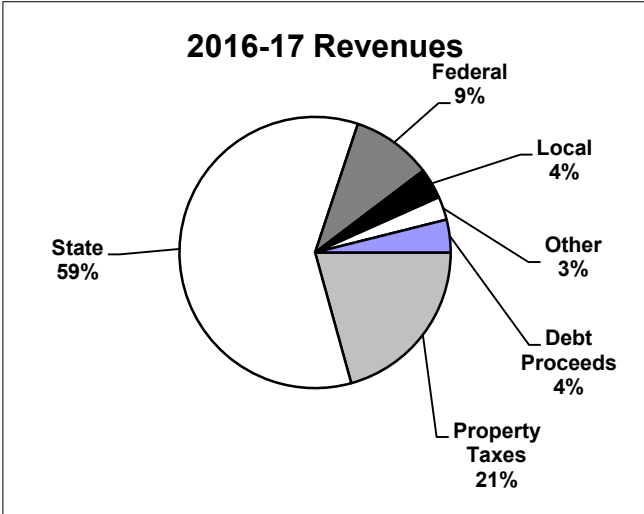


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$218,233,451

General Information:

Reynolds SD 7	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$5.294	\$5.631	\$5.766	\$6.012
Real Market Value (M-5) in Billions	\$6.380	\$7.162	\$7.701	\$8.592
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.5562	\$1.3514	\$1.5075	\$1.5891
Total Property Tax Rate	\$6.0188	\$5.8140	\$5.9701	\$6.0517
Measure 5 Loss	\$-409,860	\$-178,363	\$-139,372	\$-144,692
Number of Employees (FTE's)	1117.4	1,166.3	1,197.1	1,169.1
Average Daily Enrollment – ADMr*	11,027	11,013	11,549	11,437
Weighted Enrollment ADMw*	14,360	14,667	15,001	15,249
* Latest May estimates from ODE web site				



REYNOLDS SCHOOL DISTRICT NO. 7
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	21,571,925	23,038,477	23,523,000	24,228,690	3.0%
GO Debt	7,608,758	7,038,239	8,290,550	7,550,400	-8.9%
Resources:					
Property Taxes	29,180,683	30,076,716	31,813,550	31,779,090	-0.1%
Tuition & Fees	370,669	453,393	374,000	329,000	-12.0%
Sales & Concessions	445,288	318,657	500,000	500,000	0.0%
Admissions	22,756	32,942	100,000	35,000	-65.0%
IGR Federal	14,034,220	14,458,053	16,421,386	14,697,738	-10.5%
IGR State	80,199,738	83,521,907	91,367,166	91,199,475	-0.2%
IGR Local	1,730,804	2,567,739	3,772,240	5,578,862	47.9%
Donations	2,945	1,905	0	1,500	100.0%
Other	2,621,450	2,844,553	3,449,685	2,869,703	-16.8%
TSCC adjustments to Balance Funds	0	0	1,492,452	0	-100.0%
Interest	218,294	204,197	189,000	518,500	174.3%
Debt Proceeds	0	0	131,707,623	6,000,000	100.0%
Service Reimbursemnts	6,308,092	6,633,111	6,975,490	7,325,489	5.0%
Fund Transfers	1,512,000	2,104,038	1,785,538	2,004,938	12.3%
Sub-Total Resources	136,646,939	143,217,211	289,948,130	162,839,295	-43.8%
Beginning Fund Balance	18,326,870	19,671,596	14,399,685	148,369,776	930.4%
TOTAL RESOURCES	154,973,809	162,888,807	304,347,815	311,209,071	2.3%
Requirements by Function:					
Instruction:	70,202,500	76,154,715	82,376,831	82,406,813	0.0%
Support Services:	42,521,246	46,932,202	53,773,618	55,736,948	3.7%
Enterprise & Community Services	6,402,874	6,544,655	7,326,139	8,074,366	10.2%
Facility Acquisition & Construction	778	1,000	39,514,287	36,575,089	-7.4%
Debt Service	14,662,813	15,113,587	17,165,888	17,880,637	4.2%
Fund Transfers	1,512,000	2,104,038	1,785,538	1,319,938	-26.1%
Contingencies	0	0	94,927,366	104,004,756	9.6%
Sub-Total Requirements	135,302,211	146,850,197	296,869,667	305,998,547	3.1%
Ending Fund Balance	19,671,596	16,038,612	7,478,148	5,210,524	-30.3%
TOTAL REQUIREMENTS	154,973,807	162,888,809	304,347,815	311,209,071	2.3%
Requirements by Object:					
Personnel Services	91,221,554	98,828,266	104,496,248	105,680,215	1.1%
Materials & Services	25,767,405	27,467,915	34,881,972	45,311,882	29.9%
Capital Outlay	2,138,439	3,336,390	43,612,655	31,801,119	-27.1%
Debt Service	14,662,813	15,113,587	17,165,888	17,880,637	4.2%
Fund Transfers	1,512,000	2,104,038	1,785,538	1,319,938	-26.1%
Contingencies	0	0	94,927,366	104,004,756	9.6%
Sub-Total Requirements	135,302,211	146,850,196	296,869,667	305,998,547	3.1%
Ending Fund Balance	19,671,596	16,038,612	7,478,148	5,210,524	-30.3%
TOTAL REQUIREMENTS	154,973,807	162,888,808	304,347,815	311,209,071	2.3%

REYNOLDS SCHOOL DISTRICT No. 7					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	115,639,244	121,828,107	128,371,790	129,419,327	0.8%
Debt Service Fund	8,504,125	8,993,977	4,651,000	4,986,750	7.2%
2015 Issue Debt Service Fund	0	0	3,759,550	4,288,650	14.1%
PERS Debt Service Fund	6,422,147	6,747,115	6,990,490	7,340,489	5.0%
Capital Projects Fund	2,176,062	2,329,098	1,644,538	1,643,438	-0.1%
2015 Issue Capital Projects Fund	0	0	131,707,623	135,022,175	2.5%
School Improvement Projects Fund	0	0	0	4,000,000	100.0%
Federal Programs Fund	8,684,847	8,258,960	12,207,868	8,581,421	-29.7%
State Programs Fund	4,380,891	4,882,970	5,659,983	7,449,059	31.6%
Nutrition Services Fund	6,936,255	7,828,379	7,084,477	7,058,058	-0.4%
Trust and Agency Fund	14,002	15,847	30,178	31,678	5.0%
Early Retirement Fund	1,362,023	1,115,660	904,000	891,508	-1.4%
Insurance Reserve Fund	854,213	888,694	1,336,318	496,518	-62.8%
GRAND TOTAL ALL FUNDS	154,973,809	162,888,807	304,347,815	311,209,071	2.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	20,449,619	15,607,645			
Receivables	7,005,667	7,988,812			
Inventory	240,372	242,871			
Fixed Assets	86,985,737	88,263,422			
Other	46,252,271	12,401,957			
TOTAL ASSETS	160,933,666	124,504,707			
Liabilities and Equity:					
Deferred Inflows	0	17,465,420			
Liabilities	123,811,448	116,670,565			
Equity	37,122,218	-9,631,278			
TOTAL LIABILITIES AND EQUITY	160,933,666	124,504,707			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	21,014,730	22,539,228	22,817,310	23,744,116	4.1%
Property Taxes - Prior Year	557,195	499,249	705,690	484,574	-31.3%
Tuition and Fees	370,669	453,393	374,000	329,000	-12.0%
Admissions	22,756	32,942	100,000	35,000	-65.0%
IGR Federal	107,221	119,825	115,000	115,000	0.0%
IGR State	79,805,516	83,062,262	91,138,290	90,870,265	-0.3%
IGR Local	1,493,405	1,994,101	2,028,737	2,275,652	12.2%
Medicaid	65,105	-2,022	200,000	168,000	-16.0%
Other	487,294	750,150	1,132,417	969,417	-14.4%
TSCC adjustment to Balance Fund	0	0	-20,002	0	-100.0%
Debt Proceeds	0	0	0	2,000,000	100.0%
Interest	165,307	140,193	155,000	140,000	-9.7%
Sub-Total Resources	104,089,198	109,589,321	118,746,442	121,131,024	2.0%
Beginning Fund Balance	11,550,046	12,238,786	9,625,348	8,288,303	-13.9%
TOTAL FUND RESOURCES	115,639,244	121,828,107	128,371,790	129,419,327	0.8%

REYNOLDS SCHOOL DISTRICT No. 7					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Requirements:					
Instruction:	62,615,141	68,611,922	72,059,197	75,713,901	5.1%
Support Services:	38,701,420	42,128,794	45,741,954	46,145,576	0.9%
Enterprise & Community Services	449,586	122,776	130,966	146,636	12.0%
Debt Service	122,310	122,310	122,310	122,310	0.0%
Fund Transfers	1,512,000	2,104,038	1,785,538	1,319,938	-26.1%
Contingency	0	0	2,113,235	1,000,000	-52.7%
Sub-Total Requirements	103,400,457	113,089,840	121,953,200	124,448,361	2.0%
Ending Fund Balance	12,238,786	8,738,268	6,418,590	4,970,966	-22.6%
TOTAL FUND REQUIREMENTS	115,639,243	121,828,108	128,371,790	129,419,327	0.8%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND 300					
Resources:					
Property Taxes - Current Year	7,435,972	6,872,614	4,393,691	3,357,898	-23.6%
Property Taxes - Prior Years	172,786	165,625	137,309	103,852	-24.4%
Interest	23,125	25,688	10,000	25,000	150.0%
Beginning Fund Balance	872,242	1,930,050	110,000	1,500,000	1263.6%
TOTAL FUND RESOURCES	8,504,125	8,993,977	4,651,000	4,986,750	7.2%
Requirements:					
Debt Service - Principal	4,980,000	5,365,000	3,585,000	3,900,000	8.8%
Debt Service - Interest	1,594,075	1,333,750	1,066,000	886,750	-16.8%
Contingency	0	0	0	200,000	100.0%
Ending Fund Balance	1,930,050	2,295,228	0	0	0.0%
TOTAL FUND REQUIREMENTS	8,504,125	8,993,978	4,651,000	4,986,750	7.2%
DETAIL OF 2015 GENERAL OBLIGATION DEBT SERVICE FUND 315					
Resources:					
Property Taxes - Current Year	0	0	3,646,764	3,965,991	8.8%
Property Taxes - Prior Years	0	0	112,786	122,659	8.8%
Interest	0	0	0	200,000	0.0%
Beginning Fund Balance	0	0	0	0	0.0%
TOTAL FUND RESOURCES	0	0	3,759,550	4,288,650	14.1%
Requirements:					
Debt Service - Principal	0	0	1,750,000	0	-100.0%
Debt Service - Interest	0	0	2,009,550	3,988,650	98.5%
Contingency	0	0	0	300,000	100.0%
Ending Fund Balance	0	0	0	0	0.0%
TOTAL FUND REQUIREMENTS	0	0	3,759,550	4,288,650	14.1%

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Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1884

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway
Gresham, Oregon 97030

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

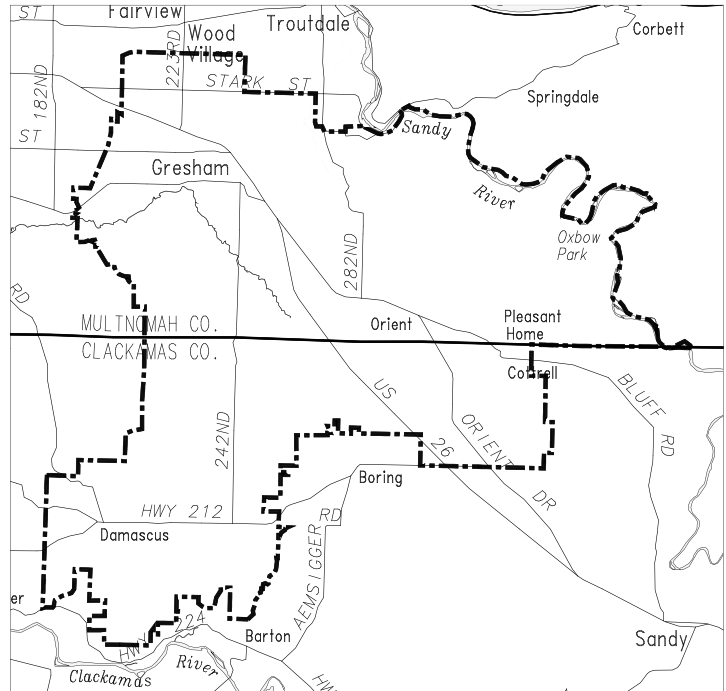
UNCERTIFIED DATA*
Board Chair: Carla Piluso

Superintendent: Jim Schlachter

Chief Financial Officer: Michael Schofield

Background:

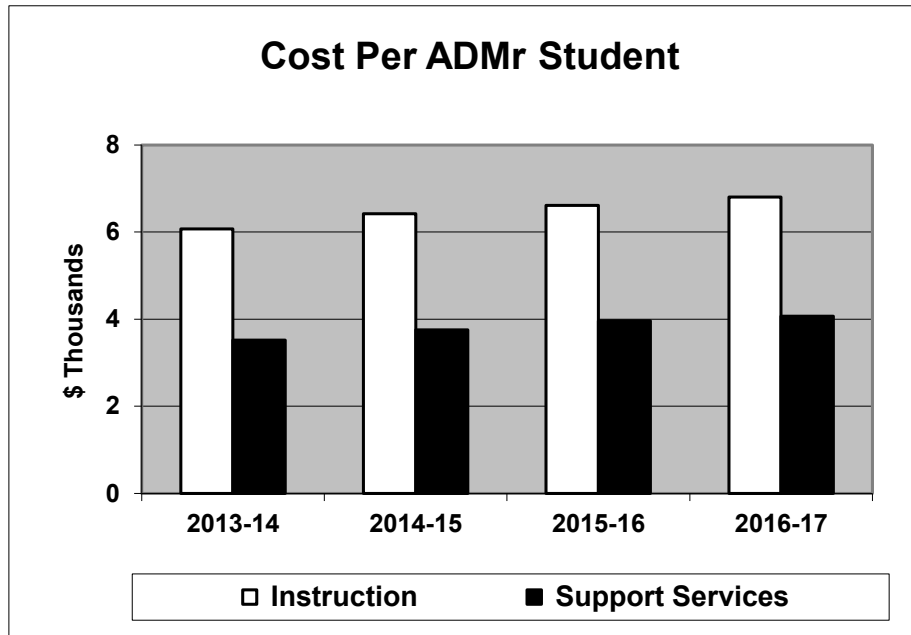
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Gresham Elementary School was established in 1884; Gresham High School followed in 1906. Sam Barlow High School opened in 1968, becoming the second high school in the District. In July 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.



Permanent Property Tax Rate: \$4.5268

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.



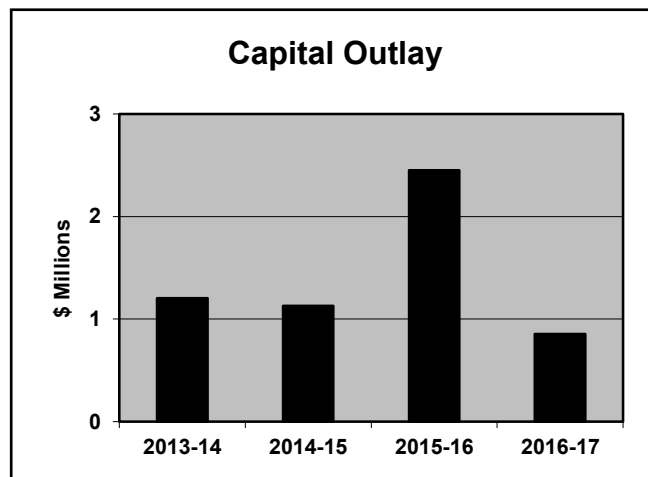
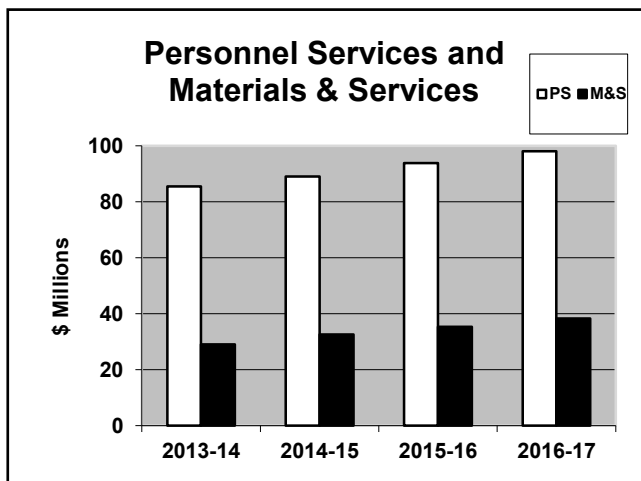
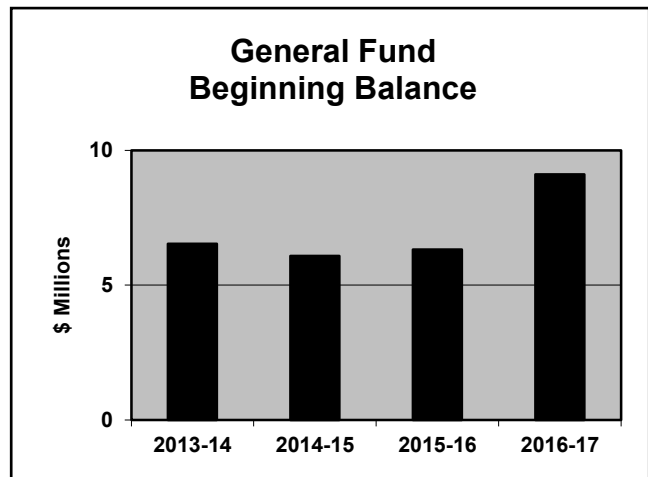
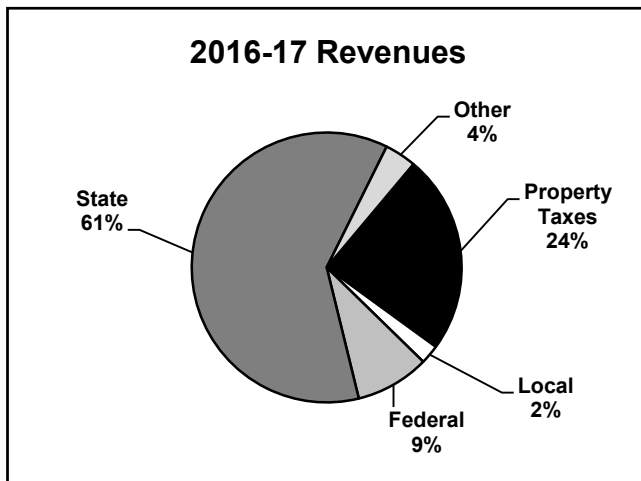
*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-16: \$75,086,300

General Information:

Gresham-Barlow SD 10J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$5.542	\$5.799	\$6.045	\$6.182
Real Market Value (M-5) in Billions	\$6.446	\$7.056	\$7.733	\$8.483
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:	\$1.0312	\$1.0310	\$1.0251	\$0.9846
Total Property Tax Rate	\$5.5580	\$5.5578	\$5.5519	\$5.5114
Measure 5 Loss	\$-889,975	\$-500,954	\$-313,874	\$-235,015
Number of Employees (FTE's)	959.1	958.4	995.2	1,000.3
Average Daily Enrollment – ADMr*	11,643	11,643	11,977	12,084
Weighted Enrollment ADMw*	13,937	14,131	14,568	14,647
* Latest May estimates from ODE web site				



GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	23,501,723	25,067,181	25,515,000	26,789,668	5.0%
GO Debt	5,588,300	5,840,881	5,944,149	5,929,640	-0.2%
Resources:					
Property Taxes	29,090,023	30,908,062	31,459,149	32,719,308	4.0%
Construction Excise Tax	142,186	148,145	151,000	151,000	0.0%
Tuition & Fees	406,435	406,351	435,000	425,000	-2.3%
Sales & Concessions	671,694	438,390	1,018,580	829,630	-18.6%
IGR Federal	9,753,437	10,424,831	11,525,581	12,233,801	6.1%
IGR State	73,895,753	79,634,347	81,114,332	83,641,363	3.1%
IGR Local	2,299,495	2,435,341	3,100,054	2,722,000	-12.2%
Donations	1,811	31,801	45,000	45,000	0.0%
Other	3,511,256	3,944,076	3,666,150	3,939,372	7.5%
Interest	173,008	174,798	138,800	212,900	53.4%
Sale of Assets	16,635	1,006,065	5,000	5,000	0.0%
Service Reimbursements	394,882	400,449	395,618	320,000	-19.1%
Fund Transfers	550,000	810,000	800,000	840,000	5.0%
Sub-Total Resources	120,906,615	130,762,656	133,854,264	138,084,374	3.2%
Beginning Fund Balance	12,948,724	11,581,422	13,391,330	14,592,770	9.0%
TOTAL RESOURCES	133,855,339	142,344,078	147,245,594	152,677,144	3.7%
Requirements by Function:					
Instruction:	70,652,665	74,744,012	79,213,239	82,255,101	3.8%
Support Services:	40,949,593	43,694,657	47,414,971	49,129,562	3.6%
Enterprise & Community Services	3,956,043	4,305,782	5,301,259	5,920,411	11.7%
Facility Acquisition & Construction	196,646	0	1,500,000	0	-100.0%
Debt Service	5,968,968	6,338,442	6,649,838	6,788,571	2.1%
Fund Transfers	550,000	810,000	800,000	840,000	5.0%
Contingencies	0	0	5,547,376	6,963,168	25.5%
Sub-Total Requirements	122,273,915	129,892,893	146,426,683	151,896,813	3.7%
Ending Fund Balance	11,581,422	12,451,183	818,911	780,331	-4.7%
TOTAL REQUIREMENTS	133,855,337	142,344,076	147,245,594	152,677,144	3.7%
Requirements by Object:					
Personnel Services	85,496,308	89,016,650	93,884,112	98,132,807	4.5%
Materials & Services	29,055,782	32,597,151	37,096,257	38,317,342	3.3%
Capital Outlay	1,202,858	1,130,651	2,449,100	854,925	-65.1%
Debt Service	5,968,968	6,338,442	6,649,838	6,788,571	2.1%
Fund Transfers	550,000	810,000	800,000	840,000	5.0%
Contingencies	0	0	5,547,376	6,963,168	25.5%
Sub-Total Requirements	122,273,916	129,892,894	146,426,683	151,896,813	3.7%
Ending Fund Balance	11,581,422	12,451,183	818,911	780,331	-4.7%
TOTAL REQUIREMENTS	133,855,338	142,344,077	147,245,594	152,677,144	3.7%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J
 SUMMARY OF ALL FUNDS - Continued:

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	107,473,795	115,323,985	116,336,702	122,057,486	4.9%
Debt Service Fund	6,676,414	6,750,761	6,664,149	6,704,640	0.6%
Capital Projects Fund	3,133,146	2,425,804	4,114,200	2,138,500	-48.0%
Food Service Fund	4,626,275	4,983,497	4,965,540	5,740,295	15.6%
Special Revenue Fund	10,301,545	11,184,308	13,395,885	14,108,223	5.3%
Early Retirement Fund	1,644,164	1,675,723	1,769,118	1,928,000	9.0%
GRAND TOTAL ALL FUNDS	133,855,339	142,344,078	147,245,594	152,677,144	3.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	15,235,841	16,334,729			
Receivables	42,160,653	20,779,054			
Inventory	0				
Fixed Assets	73,938,817	72,228,480			
Other	1,028,729	1,183,359			
TOTAL ASSETS	132,364,040	110,525,622			
Liabilities and Equity:					
Liabilities	90,682,791	87,737,178			
Equity	41,681,249	22,788,444			
TOTAL LIABILITIES AND EQUITY	132,364,040	110,525,622			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	22,802,042	24,454,234	24,900,000	26,204,668	5.2%
Property Taxes - Prior Year	699,681	612,947	615,000	585,000	-4.9%
Tuition and Fees	406,435	406,351	435,000	425,000	-2.3%
Charges for Services	700,930	820,633	560,000	670,000	19.6%
IGA Federal	110,195	124,585	142,000	142,000	0.0%
IGA State	73,590,439	79,070,875	80,505,372	82,140,000	2.0%
IGA Local	1,974,570	2,042,355	2,152,000	2,052,000	-4.6%
Donations	1,811	31,801	45,000	45,000	0.0%
Other Revenue	508,316	546,587	525,000	525,000	0.0%
Sale of Assets/Lease Purchase Receipts	16,635	1,006,065	5,000	5,000	0.0%
Interest	131,937	127,300	135,000	160,000	18.5%
Sub-Total Resources	100,942,991	109,243,733	110,019,372	112,953,668	2.7%
Beginning Fund Balance	6,530,804	6,080,252	6,317,330	9,103,818	44.1%
TOTAL FUND RESOURCES	107,473,795	115,323,985	116,336,702	122,057,486	4.9%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
Requirements:					
Instruction	64,078,796	67,975,058	70,444,939	73,476,653	4.3%
Support Services	36,536,079	39,441,172	39,298,783	40,526,446	3.1%
Enterprise & Community Services	228,665	231,303	245,604	251,219	2.3%
Fund Transfers	550,000	810,000	800,000	840,000	5.0%
Contingency	0	0	5,547,376	6,963,168	25.5%
Sub-Total Requirements	101,393,540	108,457,533	116,336,702	122,057,486	4.9%
Ending Fund Balance	6,080,252	6,866,451	0	0	
TOTAL FUND REQUIREMENTS	107,473,792	115,323,984	116,336,702	122,057,486	4.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	5,588,300	5,840,881	5,928,149	5,929,640	0.0%
Interest	18,202	16,734	16,000	20,000	25.0%
Beginning Fund Balance	1,069,912	893,146	720,000	755,000	4.9%
TOTAL FUND RESOURCES	6,676,414	6,750,761	6,664,149	6,704,640	0.6%
Requirements:					
Debt Service - Principal	4,130,000	4,360,000	6,036,438	6,160,421	2.1%
Debt Service - Interest	1,653,268	1,537,231	0	0	
Ending Fund Balance	893,146	853,530	627,711	544,219	-13.3%
TOTAL FUND REQUIREMENTS	6,676,414	6,750,761	6,664,149	6,704,640	0.6%

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E-Mail: tsc@multco.us

Website: www.tscmultco.com

Established in 1976
CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street
 Portland, Oregon 97236
 www.centennial.k12.or.us

503-760-7990

UNCERTIFIED DATA*
 Board Chair: Shar Giard

Interim Superintendent: Dr. Paul E. Coakley

Director Business/Operations: Rick Larson

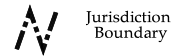
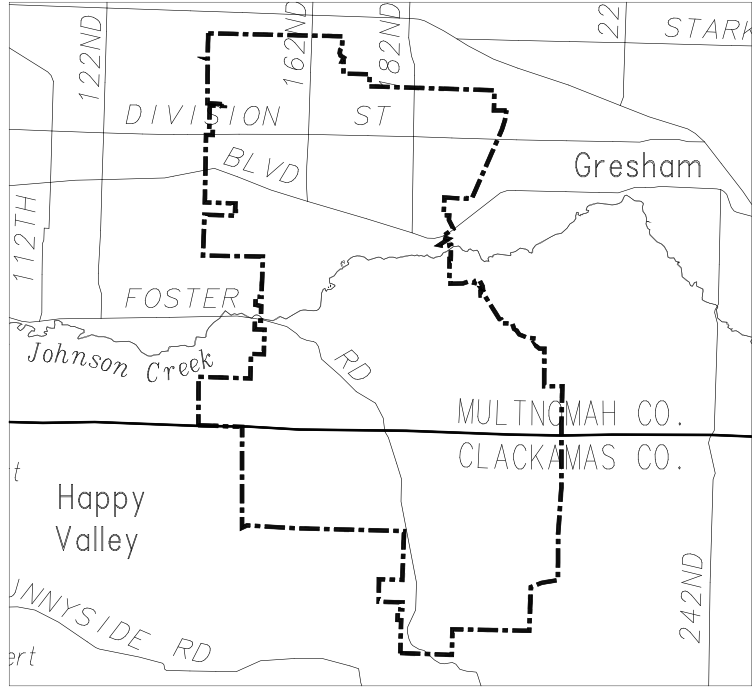
Background:

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.

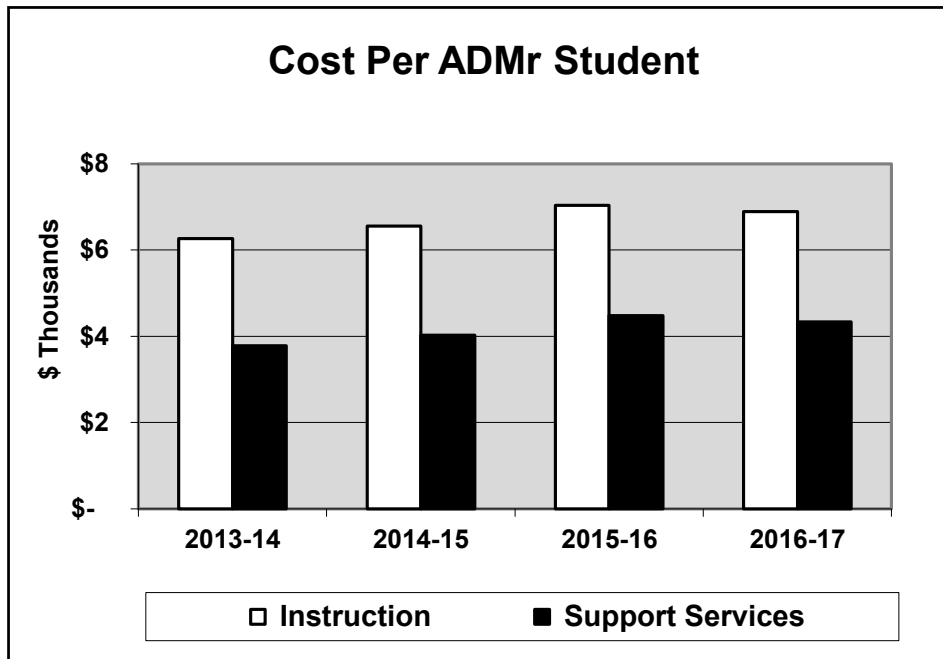
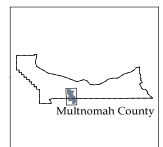
Permanent Property Tax Rate: \$4.7448

Location:

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.



Location Map

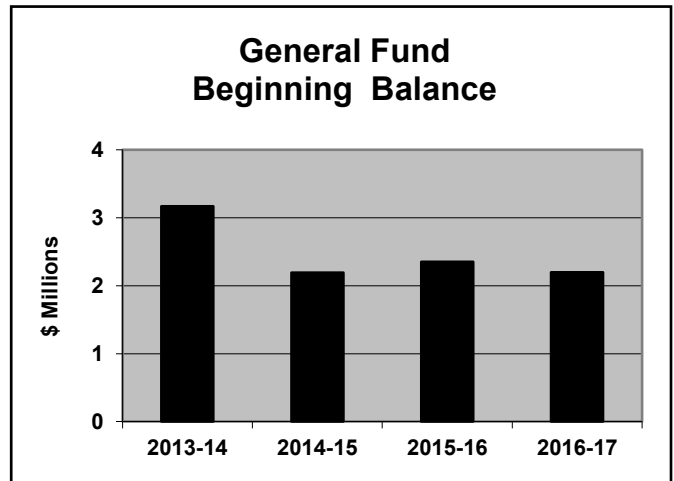
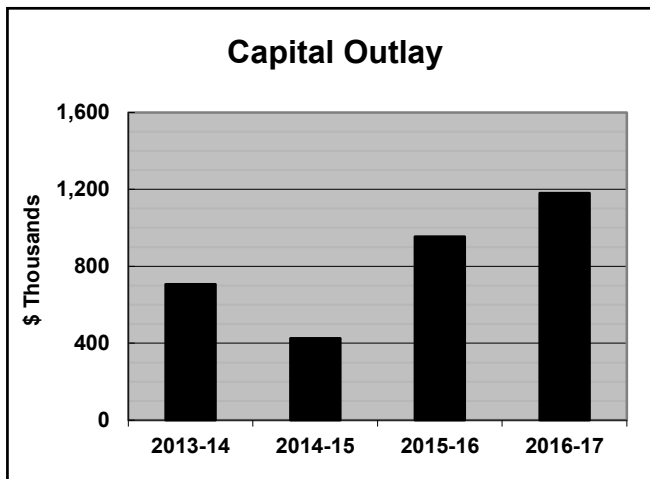
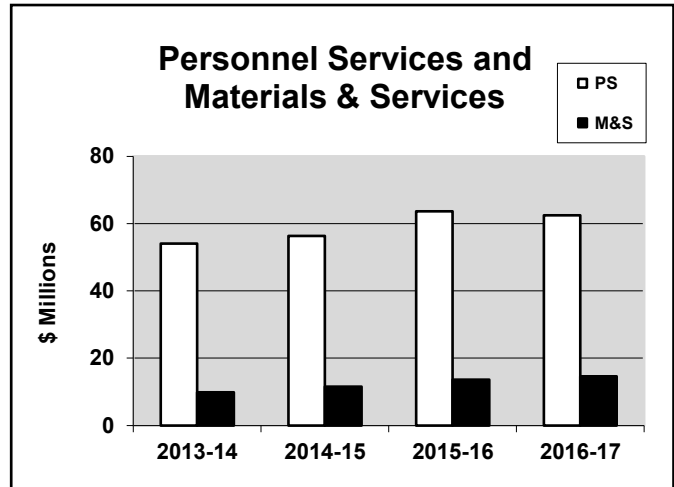
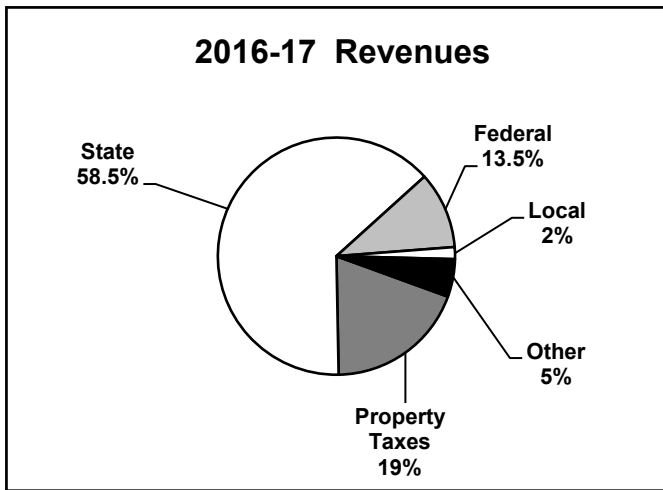


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$26,830,381

General Information:

Centennial SD 28J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$2.337	\$2.435	\$2.530	\$2.614
Real Market Value (M-5) in Billions	\$2.674	\$2.975	\$3.297	\$3.736
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.1839	\$1.1680	\$1.1559	\$1.2001
Total Property Tax Rate	\$5.9287	\$5.9128	\$5.9007	\$5.9449
Measure 5 Loss	\$-678,240	\$-300,165	\$-130,324	\$-80,415
Number of Employees (FTE's)	616.3	632.7	647.1	652.0
Average Daily Enrollment – ADMr*	5,989	6,013	6,274	6,392
Weighted Enrollment Extended-ADMw*	7,490	7,966	8,049	8,150
* Latest May estimates from ODE web site				



CENTENNIAL SCHOOL DISTRICT NO. 28J
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	10,098,380	10,964,281	11,347,368	11,912,970	5.0%
GO Debt	2,716,715	2,809,036	2,868,385	3,045,511	6.2%
Resources:					
Property Taxes	12,815,095	13,773,317	14,215,753	14,958,481	5.2%
Construction Excise Tax	31,292	240,638	90,000	150,000	66.7%
Tuition & Fees	187,411	172,642	149,720	162,239	8.4%
Charges For Services	264,343	299,546	310,610	270,000	-13.1%
Sales & Concessions	1,163,001	1,211,406	1,875,000	1,850,000	-1.3%
IGR Federal	6,317,948	6,631,552	9,000,000	8,175,000	-9.2%
IGR State	42,784,661	46,152,134	49,383,585	49,677,499	0.6%
IGR Local	635,715	784,653	1,178,257	1,124,581	-4.6%
Interest	68,287	71,975	47,725	62,425	30.8%
Other Revenue	847,839	854,308	1,747,150	1,427,947	-18.3%
Debt Proceeds	0	0	0	250,000	100.0%
Service Reimbursements	77,920	1,063,801	1,168,718	1,174,253	0.5%
Fund Transfers	15,000	15,000	15,000	137,228	814.9%
Sub-Total Resources	65,208,512	71,270,972	79,181,518	79,419,653	0.3%
Beginning Fund Balance	7,942,230	5,677,400	6,045,301	6,233,960	3.1%
TOTAL RESOURCES	73,150,742	76,948,372	85,226,819	85,653,613	0.5%
Requirements by Function:					
Instruction:	37,507,822	39,408,024	44,140,806	44,062,414	-0.2%
Support Services:	22,641,114	24,194,102	28,112,415	27,697,781	-1.5%
Enterprise & Community Services	3,893,881	4,372,677	5,047,084	5,358,653	6.2%
Facility Acquisition & Construction	506,203	283,631	828,390	1,140,602	37.7%
Debt Service	2,860,893	2,946,717	3,022,332	3,178,637	5.2%
Fund Transfers	15,000	15,000	15,000	137,228	814.9%
Contingencies	0	0	1,461,979	1,226,092	-16.1%
Sub-Total Requirements	67,424,913	71,220,151	82,628,006	82,801,407	0.2%
Ending Fund Balance	5,725,829	5,728,221	2,598,813	2,852,206	9.8%
TOTAL REQUIREMENTS	73,150,742	76,948,372	85,226,819	85,653,613	0.5%
Requirements by Object:					
Personnel Services	54,034,531	56,326,503	63,613,991	62,488,349	-1.8%
Materials & Services	9,808,394	11,507,103	13,561,173	14,590,185	7.6%
Capital Outlay	706,095	424,827	953,531	1,180,916	23.8%
Debt Service	2,860,893	2,946,717	3,022,332	3,178,637	5.2%
Fund Transfers	15,000	15,000	15,000	137,228	814.9%
Contingencies	0	0	1,461,979	1,226,092	-16.1%
Sub-Total Requirements	67,424,913	71,220,150	82,628,006	82,801,407	0.2%
Ending Fund Balance	5,725,829	5,728,221	2,598,813	2,852,206	9.8%
TOTAL REQUIREMENTS	73,150,742	76,948,371	85,226,819	85,653,613	0.5%

CENTENNIAL SCHOOL DISTRICT No. 28J					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	57,034,093	59,883,330	63,024,462	64,480,131	2.3%
Grants Fund	4,596,852	5,144,319	9,290,000	7,470,000	-19.6%
Debt Service Fund	4,945,529	5,154,906	5,304,164	5,606,370	5.7%
Dining Service Fund	4,369,576	4,400,819	5,235,000	5,095,000	-2.7%
Capital Projects Reserve Fund	332,781	412,967	342,350	615,333	79.7%
Early Retirement Fund	173,467	166,222	192,091	350,606	82.5%
Transportation Equipment Fund	247,290	270,602	245,662	232,543	-5.3%
Energy Conservation Fund	496,229	265,083	126,040	215,269	70.8%
Risk Management Fund	698,988	939,937	1,150,769	1,402,033	21.8%
Technology Replacement Fund	53,987	100,657	108,513	24,990	-77.0%
Center for Advanced Learning Fund	193,578	196,667	195,589	156,513	-20.0%
Robert Jacobsen Endowment Fund	8,372	12,863	12,179	4,825	-60.4%
GRAND TOTAL ALL FUNDS	73,150,742	76,948,372	85,226,819	85,653,613	0.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	8,775,675	9,251,244			
Receivables	2,811,576	2,333,458			
Inventory	151,811	185,465			
Fixed Assets	43,429,988	42,513,973			
Other	1,179,683	16,150,367			
TOTAL ASSETS	56,348,733	70,434,507			
Liabilities and Equity:					
Liabilities	37,802,121	35,543,898			
Equity	18,546,612	34,890,609			
TOTAL LIABILITIES AND EQUITY	56,348,733	70,434,507			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,874,012	10,739,953	11,090,350	11,703,398	5.5%
Property Taxes - Prior Year	224,368	224,328	257,018	209,572	-18.5%
Tuition and Fees	187,411	172,642	149,720	162,239	8.4%
Charges for Services	264,343	299,546	310,610	270,000	-13.1%
IGR Federal	4,705	166	0	0	
IGR State	42,426,167	45,382,365	48,103,723	48,891,580	1.6%
IGR Local	540,960	541,000	537,985	541,027	0.6%
Other Revenue	292,067	277,318	185,608	204,500	10.2%
Interest	48,709	53,920	35,000	50,000	42.9%
Debt Proceeds	0	0	0	250,000	100.0%
Sub-Total Resources	53,862,742	57,691,238	60,670,014	62,282,316	2.7%
Beginning Fund Balance	3,171,351	2,192,092	2,354,448	2,197,815	-6.7%
TOTAL FUND RESOURCES	57,034,093	59,883,330	63,024,462	64,480,131	2.3%

CENTENNIAL SCHOOL DISTRICT No. 28J					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Requirements:					
Instruction	34,813,326	36,571,608	40,225,309	40,741,099	1.3%
Support Services:	19,853,792	21,058,601	21,896,287	22,479,000	2.7%
Enterprise & Community Services	76,583	86,257	91,133	92,032	1.0%
Debt Service	83,300	86,100	86,100	153,000	77.7%
Fund Transfers	15,000	15,000	15,000	15,000	0.0%
Contingency	0	0	710,633	1,000,000	40.7%
Sub-Total Requirements	54,842,001	57,817,566	63,024,462	64,480,131	2.3%
Ending Fund Balance	2,192,092	2,065,764	0	0	
TOTAL FUND REQUIREMENTS	57,034,093	59,883,330	63,024,462	64,480,131	2.3%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	2,630,485	2,734,175	2,776,810	2,975,309	7.1%
Property Taxes - Prior Year	86,230	74,861	91,575	70,202	-23.3%
Interest	16,785	14,954	10,000	8,450	-15.5%
Beginning Fund Balance	2,212,029	2,330,916	2,425,779	2,552,409	5.2%
TOTAL FUND RESOURCES	4,945,529	5,154,906	5,304,164	5,606,370	5.7%
Requirements:					
Debt Service - Principal	1,710,000	1,885,000	2,050,000	2,240,000	9.3%
Debt Service - Interest	904,613	814,738	728,151	630,357	-13.4%
Ending Fund Balance	2,330,916	2,455,168	2,526,013	2,736,013	8.3%
TOTAL FUND REQUIREMENTS	4,945,529	5,154,906	5,304,164	5,606,370	5.7%

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Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Website: www.tscmultco.com

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

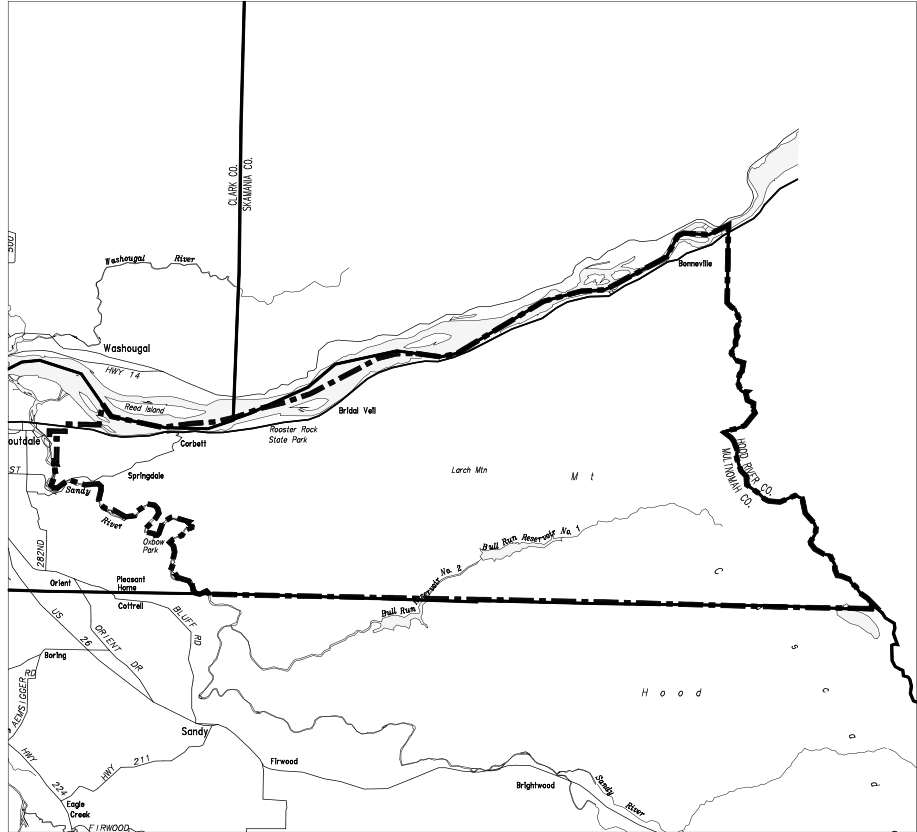
Superintendent: Randy Trani


Business Manager: Kristy Andrew

Background:

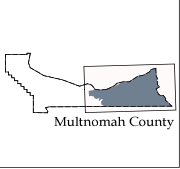
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. The original Corbett School building was built in the 1920's. The District expanded over the years due to mergers and consolidations of other area school districts, including the Bonneville 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.

In September 2012 the District re-opened the historic Springdale School after more than 16 years sitting vacant. The school houses the Corbett Arts Program with Spanish (CAPS) magnet school with an enrollment of 168.



Location:  Jurisdiction Boundary

Location Map

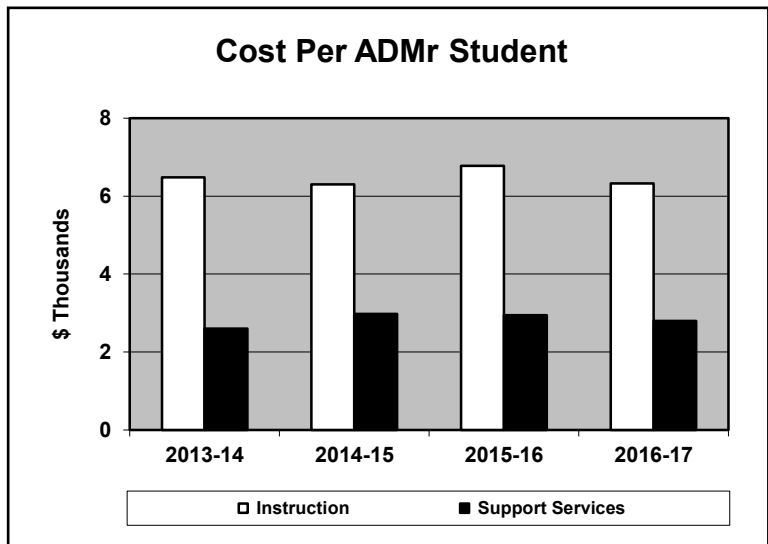


Corbett School District boundaries encompass approximately 134 square miles. The district serves the unincorporated areas of east county.

Permanent Property Tax Rate: \$4.5941

Highlights of the 2016-17 Budget:

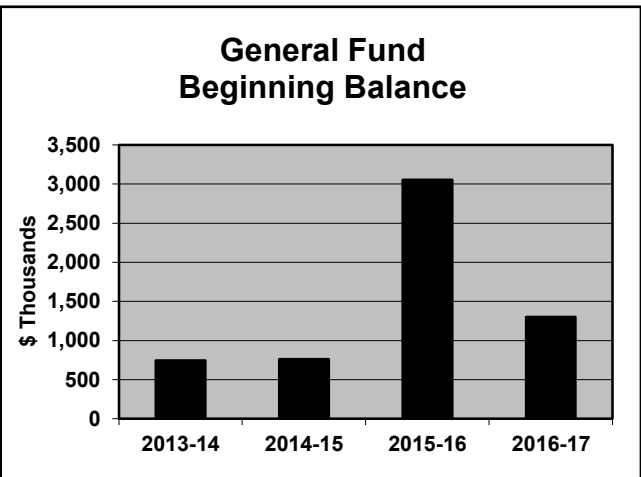
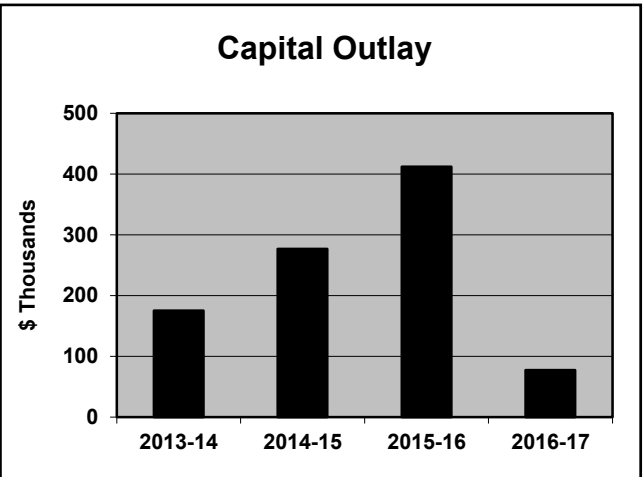
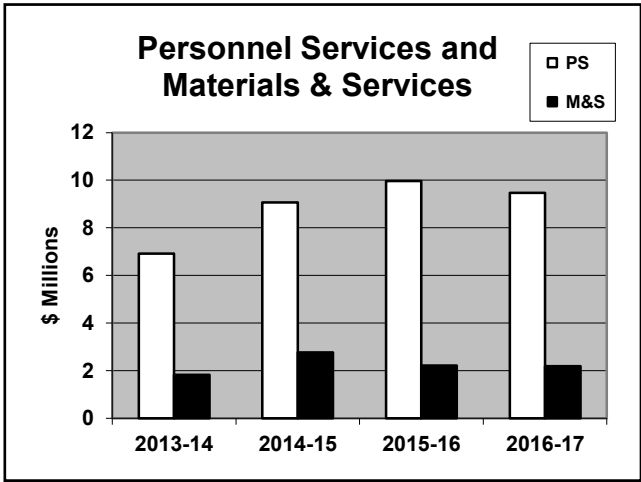
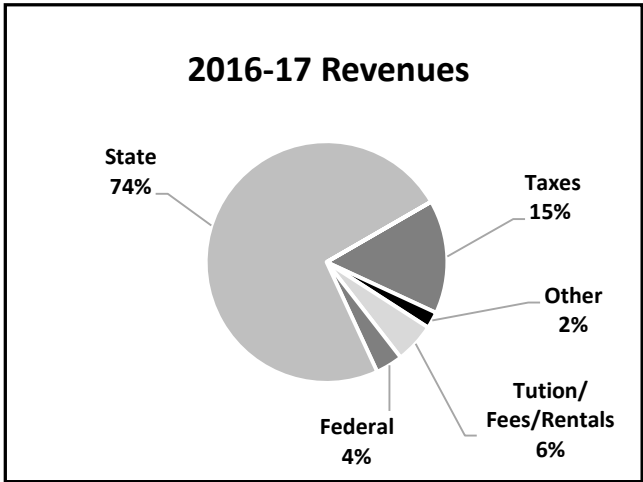
- The total budget decreased \$572 thousand or 9%.
- The General Fund decreased 9%, from \$13 million to \$12 million.
- The District will cut two positions, freeze salaries, trim overtime, and reduce capital projects and purchasing of supplies in order to balance the budget.
- The District will face further reductions in 2017-18 if additional revenue is not available.



Outstanding Debt as of 6-30-16: \$2,155,180

General Information:

Corbett SD 39	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$350.8	\$367.8	\$388.7	\$398.6
Real Market Value (M-5) in Millions	\$407.4	\$443.3	\$517.1	\$559.5
Property Tax Rate Extended:				
Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$1.7071	\$0.0000	\$0.0000	\$0.0000
Corbett 1994 For Bonneville	\$0.8535	\$0.0000	\$0.0000	\$0.0000
Total Property Tax Rate	\$7.0547	\$4.5941	\$4.5941	\$4.5941
Measure 5 Loss	-\$81,568	-\$61,231	-\$25,870	-\$20,268
Number of Employees (FTE's)	65.2	97.0	100.0	102.44
Average Daily Enrollment – ADMr*	1,279	1,271	1,223	1,264
Weighted Enrollment ADMw*	1,495	1,546	1,398	1,438
* Latest May estimates from ODE web site				



CORBETT SCHOOL DISTRICT NO. 39
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	1,487,929	1,585,893	1,560,000	1,756,000	12.6%
GO Debt	568,628	16,779	0	0	
Resources:					
Property Taxes	2,056,557	1,602,672	1,560,000	1,756,000	12.6%
Tuition & Fees	414,475	381,398	524,500	540,000	3.0%
Sales & Concessions	97,806	81,375	110,000	80,000	-27.3%
Federal	389,430	359,035	406,000	418,217	3.0%
State	8,679,724	11,775,581	7,918,055	8,477,883	7.1%
Local	269,435	205,469	477,377	239,000	-49.9%
Other	877,689	122,426	3,000	3,000	0.0%
Interest	10,147	13,156	12,000	13,000	8.3%
Fund Transfers	144,000	269,000	67,000	131,091	95.7%
Sub-Total Resources	12,939,263	14,810,112	11,077,932	11,658,191	5.2%
Beginning Fund Balance	1,244,131	1,107,070	3,340,312	1,521,309	-54.5%
TOTAL RESOURCES	14,183,394	15,917,182	14,418,244	13,179,500	-8.6%
Requirements by Function:					
Instruction:	8,292,868	7,989,459	8,371,660	7,891,544	-5.7%
Support Services:	3,324,070	3,779,254	3,638,828	3,484,386	-4.2%
Enterprise & Community Services	230,696	212,079	275,006	303,100	10.2%
Facility Acquisition & Construction	26,998	131,682	322,177	50,000	-84.5%
Debt Service	1,057,692	216,512	260,061	258,899	-0.4%
Fund Transfers	144,000	269,000	67,000	131,091	95.7%
Contingencies	0	0	39,416	500,000	1168.5%
Sub-Total Requirements	13,076,324	12,597,986	12,974,148	12,619,020	-2.7%
Ending Fund Balance	1,107,070	3,319,195	1,444,096	560,480	-61.2%
TOTAL REQUIREMENTS	14,183,394	15,917,181	14,418,244	13,179,500	-8.6%
Requirements by Object:					
Personnel Services	6,915,719	9,069,320	9,970,059	9,466,630	-5.0%
Materials & Services	1,823,929	2,766,212	2,225,435	2,185,400	-1.8%
Capital Outlay	175,303	276,943	412,177	77,000	-81.3%
Debt Service	1,057,692	216,512	260,061	258,899	-0.4%
Transfer to Charter School	2,959,681	0	0	0	
Fund Transfers	144,000	269,000	67,000	131,091	95.7%
Contingencies	0	0	39,416	500,000	1168.5%
Sub-Total Requirements	13,076,324	12,597,987	12,974,148	12,619,020	-2.7%
Ending Fund Balance	1,107,070	3,319,195	1,444,096	560,480	-61.2%
TOTAL REQUIREMENTS	14,183,394	15,917,182	14,418,244	13,179,500	-8.6%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	12,204,127	14,633,231	13,148,603	11,970,874	-9.0%
Food Services Fund	329,803	264,413	314,970	303,100	-3.8%
Federal Program Fund	256,716	249,380	263,726	275,217	4.4%
Early Retirement Fund	43,744	22,981	17,674	0	-100.0%
Student Body Trust Fund	331,682	298,306	486,218	486,218	0.0%
Bus Replacement Fund	26,051	203,051	1,091	1,091	0.0%
Capital Improvement Fund	113,860	173,858	110,000	50,000	-54.5%
Debt Service Fund	840,720	38,410	38,410	45,000	17.2%
Energy Projects Fund	36,691	33,552	37,552	48,000	27.8%
GRAND TOTAL ALL FUNDS	14,183,394	15,917,182	14,418,244	13,179,500	-8.6%

BALANCE SHEET - As of June 30

Assets:

Cash & Investments	1,770,876	3,870,292
Receivables	779,057	543,964
Inventory	2,814	3,168
Fixed Assets	7,054,384	9,136,994

TOTAL ASSETS 9,607,131 13,554,418

Liabilities and Equity:

Liabilities	3,515,398	3,164,934
Equity	6,091,733	8,811,791

TOTAL LIABILITIES AND EQUITY 9,607,131 11,976,725

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,448,406	1,550,563	1,514,600	1,660,600	9.6%
Property Taxes - Prior Year	39,523	35,330	45,400	95,400	110.1%
State School Fund	8,558,187	11,640,335	7,769,417	8,348,921	7.5%
Tuition	164,326	176,766	124,500	140,000	12.4%
Rents	2,590	5,426	3,000	3,000	0.0%
Rent to Charter School	596,363	115,000	0	0	
ESD	178,346	120,027	180,000	190,000	5.6%
Common School Fund	118,978	131,827	145,838	122,862	-15.8%
Federal	4,617	12,869	0	0	
Service Provided to Charter School	225,217	2,000	0	0	
Other	75,571	56,075	279,377	26,000	-90.7%
Interest	9,410	13,156	12,000	13,000	8.3%
Fund Transfers	36,000	14,000	22,000	71,091	223.1%
Sub-Total Resources	11,457,534	13,873,374	10,096,132	10,670,874	5.7%
Beginning Fund Balance	746,593	759,857	3,052,471	1,300,000	-57.4%
TOTAL FUND RESOURCES	12,204,127	14,633,231	13,148,603	11,970,874	-9.0%
Requirements:					
Instruction:	7,805,871	7,535,717	7,716,197	7,216,327	-6.5%
Support Services:	3,264,797	3,556,988	3,623,828	3,484,386	-3.8%
Facility Acquisition & Construction	26,998	12,206	212,177	0	-100.0%
Debt Service - Principal	147,011	128,129	174,061	170,937	-1.8%
Debt Service - Interest	91,593	88,383	86,000	87,962	2.3%
Fund Transfers	108,000	255,000	45,000	60,000	33.3%
Contingency	0	0	39,416	500,000	1168.5%
Sub-Total Requirements	11,444,270	11,576,423	11,896,679	11,519,612	-3.2%
Ending Fund Balance	759,857	3,056,808	1,251,924	451,262	-64.0%
TOTAL FUND REQUIREMENTS	12,204,127	14,633,231	13,148,603	11,970,874	-9.0%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	547,973	16,779	0	0	
Property Taxes - Prior Year	20,655	0	0	0	
Interest	737	0	0	0	
Beginning Fund Balance	271,355	21,631	38,410	45,000	17.2%
TOTAL FUND RESOURCES	840,720	38,410	38,410	45,000	17.2%
Requirements:					
Debt Service - Principal	805,000	0	0	0	
Debt Service - Interest	14,088	0	0	0	
Fund Transfer	0	0	0	45,000	100.0%
Ending Fund Balance	21,631	38,410	38,410	0	-100.0%
TOTAL FUND REQUIREMENTS	840,719	38,410	38,410	45,000	17.2%

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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: Ken Richardson

Director of Administrative Services: Patt Komar

Background:

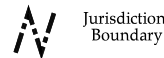
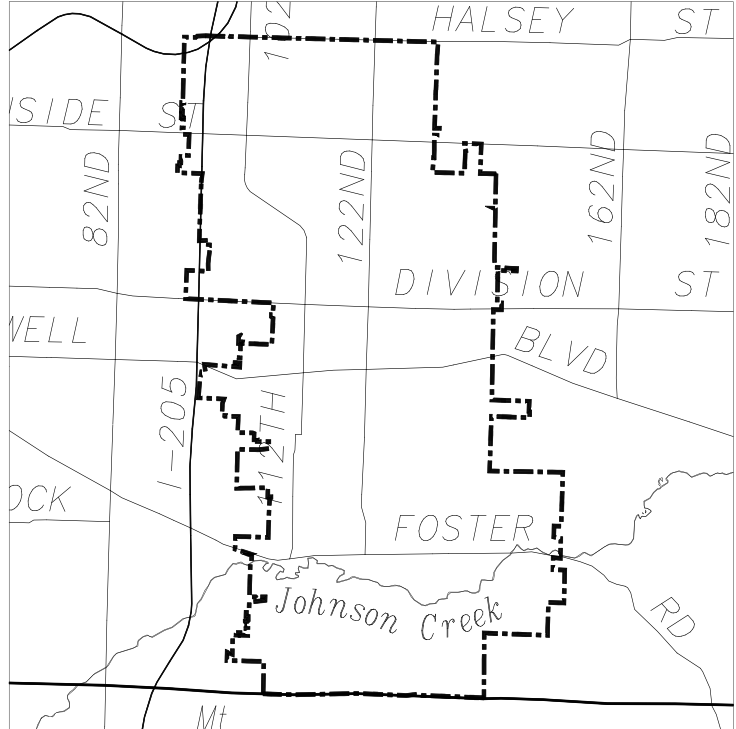
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. David Douglas School District No. 40 was established with the merger of the Powellhurst, Russellville, Gilbert elementary school districts and David Douglas Union High School district. 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.

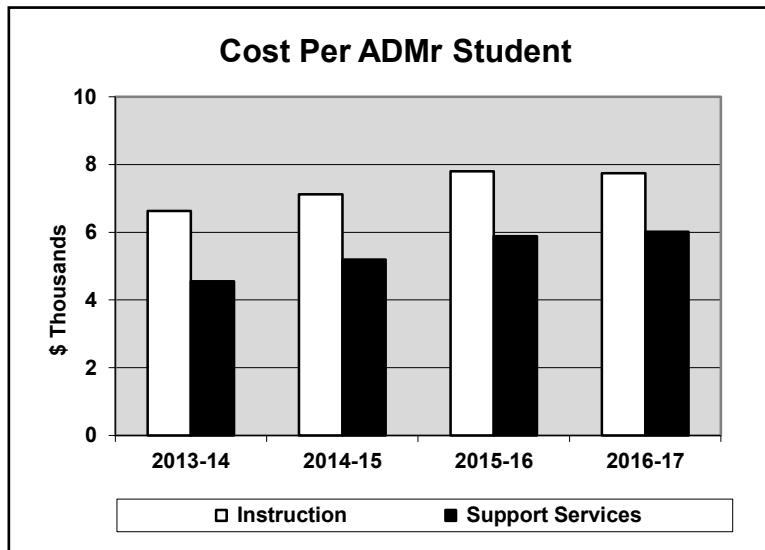
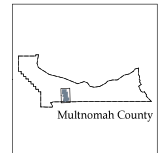
Permanent Property Tax Rate: \$4.6394

Location:

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.



Location Map

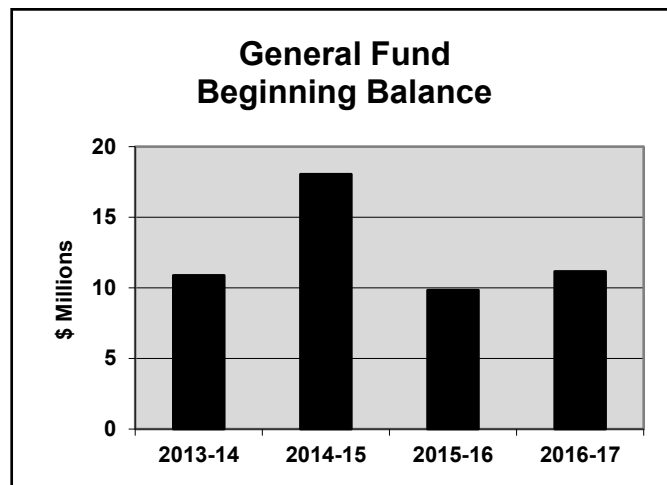
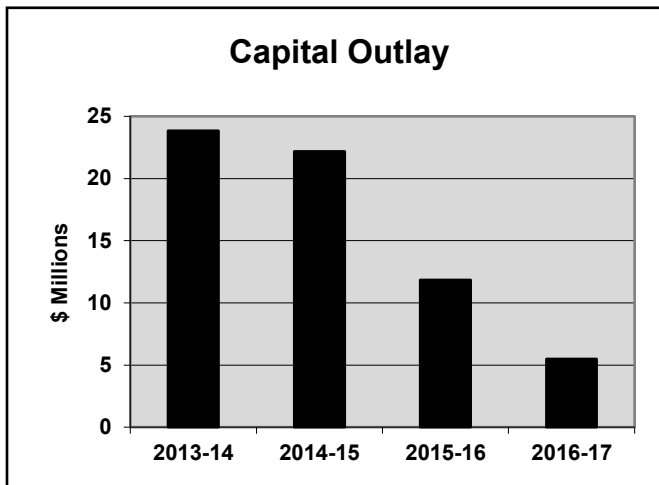
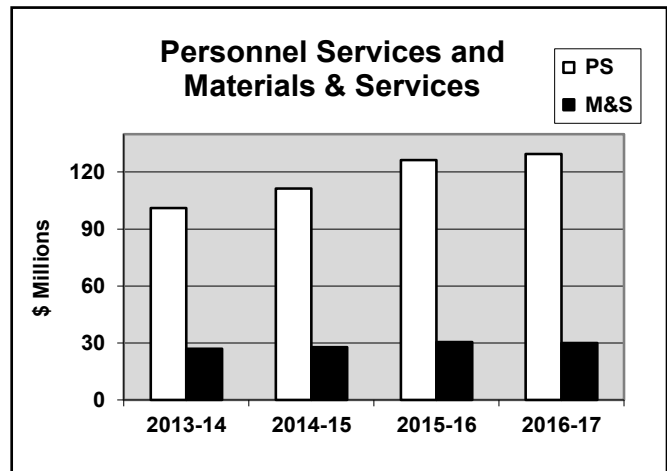
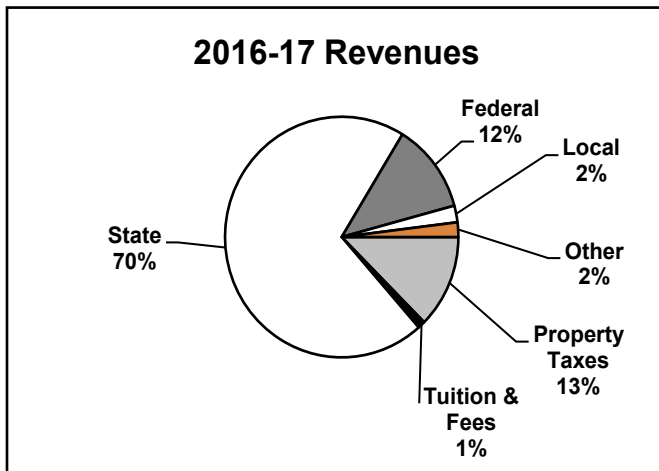


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$90,977,481

General Information:

David Douglas SD 40	2013-14	2014-15	2015-16	2016-17
Assessed Value in Billions	\$3.297	\$3.126	\$3.556	\$3.667
Real Market Value (M-5) in Billions	\$4.206	\$4.625	5.108	\$5.851
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.6873	\$1.7745	\$1.7664	\$1.7813
Total Property Tax Rate	\$6.3267	\$6.4139	\$6.4058	\$6.4207
Measure 5 Loss	\$-20	\$-20	\$-22	\$-24
Number of Employees (FTE's)	1,056.0	1,345.0	1,408.5	1,435.0
Average Daily Enrollment – ADMr*	10,337	10,429	10,760	10,870
Weighted Enrollment ADMw*	13,173	13,557	13,930	14,112
* Latest May estimates from ODE web site				



DAVID DOUGLAS SCHOOL DISTRICT NO. 40
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	13,166,559	13,598,937	14,403,654	14,457,964	0.4%
GO Debt	4,795,119	5,200,347	5,009,800	5,267,000	5.1%
Resources:					
Property Taxes	17,961,678	18,799,284	19,413,454	19,724,964	1.6%
Construction Excise Tax	232,143	157,175	150,000	150,000	0.0%
Tuition & Fees	1,689,748	1,689,305	1,709,485	1,600,885	-6.4%
Charges for Services	2,349,614	1,819,500	1,595,000	1,623,630	1.8%
Sales & Concessions	449,149	437,922	499,918	449,918	-10.0%
IGR Federal	16,139,552	13,551,323	18,713,877	19,034,009	1.7%
IGR State	90,060,517	105,185,895	109,339,292	110,609,193	1.2%
IGR Local	2,600,700	3,338,794	3,226,231	3,529,737	9.4%
Interest	378,409	281,895	230,335	231,705	0.6%
Other Income	2,483,822	1,703,366	2,833,525	640,046	-77.4%
Sale of Assets	5,368	10,759	2,200	2,200	0.0%
Service Reimbursements	2,935,368	3,294,212	3,283,542	3,423,039	4.2%
Fund Transfers	6,698,914	0	300,000	0	-100.0%
Sub-Total Resources	143,984,982	150,269,430	161,296,859	161,019,326	-0.2%
Beginning Fund Balance	64,748,199	42,575,863	21,667,612	17,950,251	-17.2%
TOTAL RESOURCES	208,733,181	192,845,293	182,964,471	178,969,577	-2.2%
Requirements by Function:					
Instruction	68,548,592	74,306,850	83,911,153	84,223,362	0.4%
Support Services	47,038,466	54,172,849	63,349,103	65,371,606	3.2%
Enterprise & Community Services	5,584,094	5,960,938	7,047,324	7,169,532	1.7%
Facility Acquisition & Construction	29,123,717	25,242,788	12,457,363	6,122,983	-50.8%
Debt Service	7,651,614	7,857,694	8,119,815	8,359,274	2.9%
Transit Funds	1,511,919	1,545,536	2,000,000	2,200,000	10.0%
Fund Transfers	6,698,914	0	300,000	0	-100.0%
Contingencies	0	0	3,817,450	4,030,065	5.6%
Sub-Total Requirements	166,157,316	169,086,655	181,002,208	177,476,822	-1.9%
Ending Fund Balance	42,575,863	23,758,638	1,962,263	1,492,755	-23.9%
TOTAL REQUIREMENTS	208,733,179	192,845,293	182,964,471	178,969,577	-2.2%
Requirements by Object:					
Personnel Services	100,986,231	111,241,814	126,324,993	129,488,873	2.5%
Materials & Services	26,975,632	27,814,470	30,595,033	30,096,927	-1.6%
Capital Outlay	23,844,926	22,172,680	11,844,917	5,501,683	-53.6%
Debt Service	7,651,614	7,857,694	8,119,815	8,359,274	2.9%
Fund Transfers	6,698,914	0	300,000	0	-100.0%
Contingencies	0	0	3,817,450	4,030,065	5.6%
Sub-Total Requirements	166,157,317	169,086,658	181,002,208	177,476,822	-1.9%
Ending Fund Balance	42,575,863	23,758,638	1,962,263	1,492,755	-23.9%
TOTAL REQUIREMENTS	208,733,180	192,845,296	182,964,471	178,969,577	-2.2%

DAVID DOUGLAS SCHOOL DISTRICT No. 40					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	111,194,403	119,631,940	118,908,849	118,515,162	-0.3%
General Obligation Bond Debt Service Fund	5,257,062	5,534,061	5,461,800	5,594,063	2.4%
Capital Reserve Fund	599,996	608,950	514,339	247,976	-51.8%
Technology Fund	830,952	604,801	967,726	630,479	-34.8%
Transportation Replacement Fund	391,164	340,341	310,631	518,306	66.9%
Nutrition Service Fund	5,540,622	5,828,776	6,144,218	6,190,218	0.7%
Energy Conservation Projects Fund	901,371	486,402	244,740	236,500	-3.4%
Capital Projects Fund	42,425,216	19,766,185	7,330,000	2,115,000	-71.1%
Student Body Fund	1,960,938	1,876,425	2,048,600	1,954,000	-4.6%
Grants Fund	26,761,637	32,847,507	36,640,002	38,748,635	5.8%
Insurance Fund	406,202	396,091	373,967	333,967	-10.7%
Construction Excise Fund	896,587	691,598	325,584	385,060	18.3%
Early Childhood Center Cap Proj Fund	1,800,775	885,252	300,000	0	-100.0%
PERS UAL Debt Service Fund	2,729,053	2,974,753	2,993,015	3,100,211	3.6%
Early Retirement Stipend Fund	999,350	0	0	0	
Early Retirement Benefits Fund	5,699,564	0	0	0	
GRAND TOTAL ALL FUNDS	208,733,181	192,845,293	182,964,471	178,969,577	-2.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	56,270,314	31,920,104			
Receivables	5,981,459	6,328,966			
Inventory	311,459	276,628			
Fixed Assets	111,789,842	134,622,535			
Other	27,170,603	35,217,494			
TOTAL ASSETS	201,523,677	208,365,727			
Liabilities and Equity:					
Liabilities	135,189,001	129,783,323			
Equity	66,334,676	78,582,404			
TOTAL LIABILITIES AND EQUITIES	201,523,677	208,365,727			
Detail of General Fund					
Resources:					
Property Taxes - Current Year	12,825,703	13,293,825	14,028,654	14,122,964	0.7%
Tuition and Fees	477,214	519,165	430,000	420,000	-2.3%
Charges for Services	1,312,262	1,631,600	1,563,000	1,411,500	-9.7%
IGR Federal	6,779	6,886	0	0	
IGR State	77,830,062	84,753,281	91,454,695	89,728,147	-1.9%
IGR Local	396,912	529,219	452,500	852,500	88.4%
Other Revenue	234,399	363,111	295,000	293,000	-0.7%
Interest	177,991	175,351	175,000	183,800	5.0%
Sale of Fixed Assets	0	10,759	1,000	1,500	50.0%
Fund Transfers	6,698,914	0	300,000	0	-100.0%
Sub-Total Resources	100,301,092	101,588,309	109,074,849	107,348,411	-1.6%
Beginning Fund Balance	10,893,311	18,043,631	9,834,000	11,166,751	13.6%
TOTAL FUND RESOURCES	111,194,403	119,631,940	118,908,849	118,515,162	-0.3%

DAVID DOUGLAS SCHOOL DISTRICT No. 40					
	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
Detail of General Fund (continued)					
Requirements:					
Instruction	56,241,280	60,914,848	67,593,379	69,619,353	3.0%
Support Services	33,086,175	36,326,962	41,236,447	42,894,971	4.0%
Enterprise & Community Services	336,620	341,323	638,749	600,159	-6.0%
Facility Acquisition & Construction	3,486,696	10,037,841	4,397,200	600,000	-86.4%
Contingency	0	0	3,415,811	3,642,924	6.6%
Sub-Total Requirements	93,150,771	107,620,974	117,281,586	117,357,407	0.1%
Ending Fund Balance	18,043,631	12,010,966	1,627,263	1,157,755	-28.9%
TOTAL FUND REQUIREMENTS	111,194,402	119,631,940	118,908,849	118,515,162	-0.3%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	4,665,720	5,086,890	4,861,300	5,156,000	6.1%
Property Taxes - Prior Year	129,399	113,457	148,500	111,000	-25.3%
Interest	15,282	6,302	7,000	6,000	-14.3%
Beginning Fund Balance	446,661	327,412	445,000	321,063	-27.9%
TOTAL FUND RESOURCES	5,257,062	5,534,061	5,461,800	5,594,063	2.4%
Requirements:					
Debt Service - Principal	3,365,000	3,590,000	3,885,000	4,300,000	10.7%
Debt Service - Interest	1,564,650	1,440,925	1,301,800	1,019,063	-21.7%
Ending Fund Balance	327,412	503,136	275,000	275,000	0.0%
TOTAL FUND REQUIREMENTS	5,257,062	5,534,061	5,461,800	5,594,063	2.4%

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E-Mail: tsc@multco.us

Website: www.tscmultco.com

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

Superintendent: Terry P. Brandon

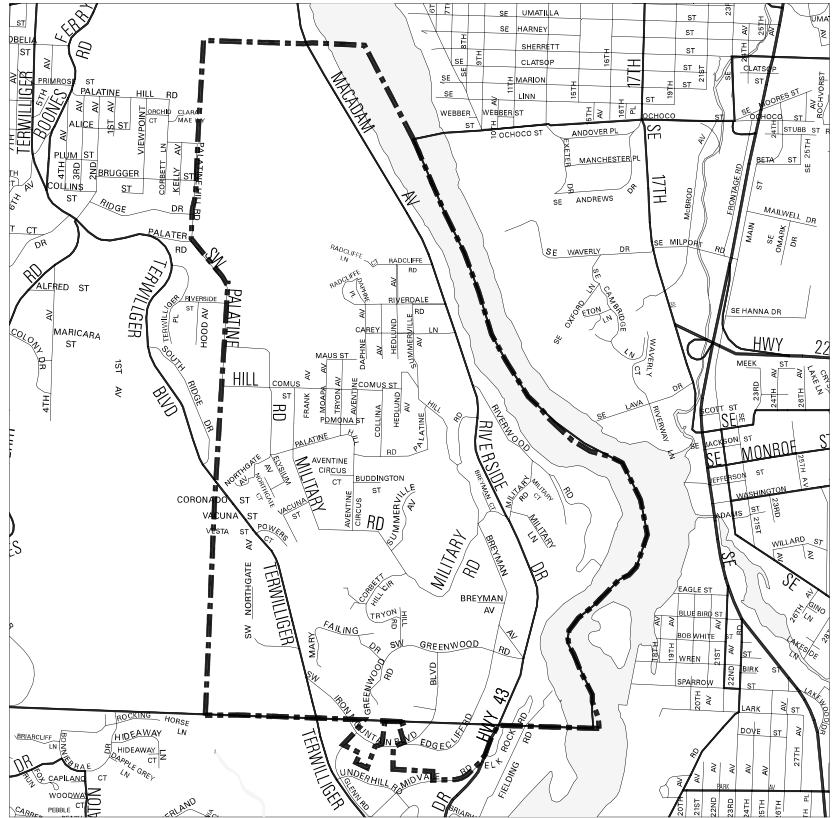
Chief Financial Officer: Betsy Neuman

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. The district estimates it will have 338 in-district students in 2016-17 and 282 out-of-district students. If out-of-district 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 2008 \$21.5 million bond measure was used to renovate the Grade School. In November 2015 a five-year local option levy of \$1.3700 per thousand of assessed value was approved. The levy's first year is 2016-17.

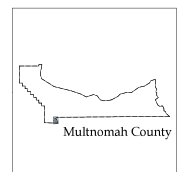


Permanent Property Tax Rate: \$3.8149



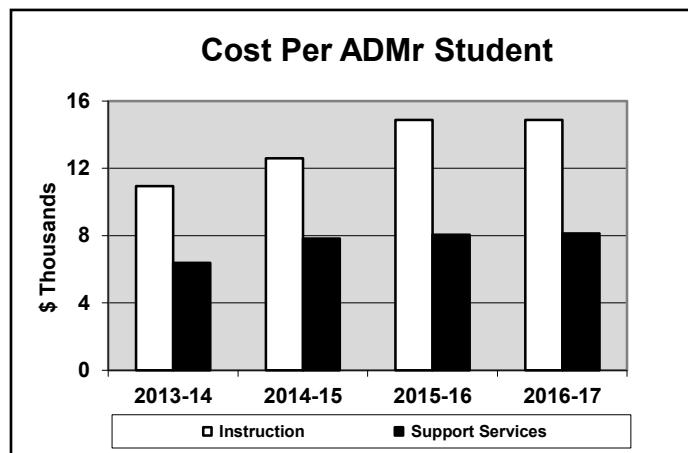
Jurisdiction Boundary

Location Map



Location:

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.

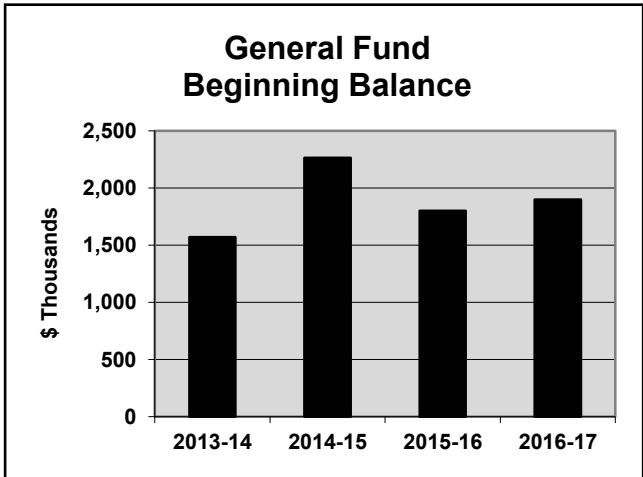
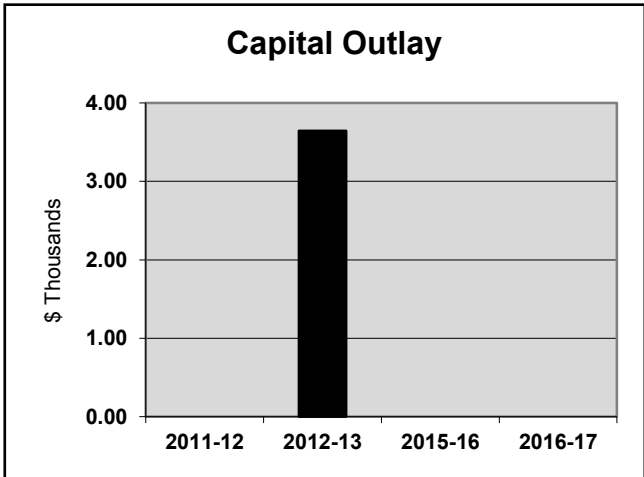
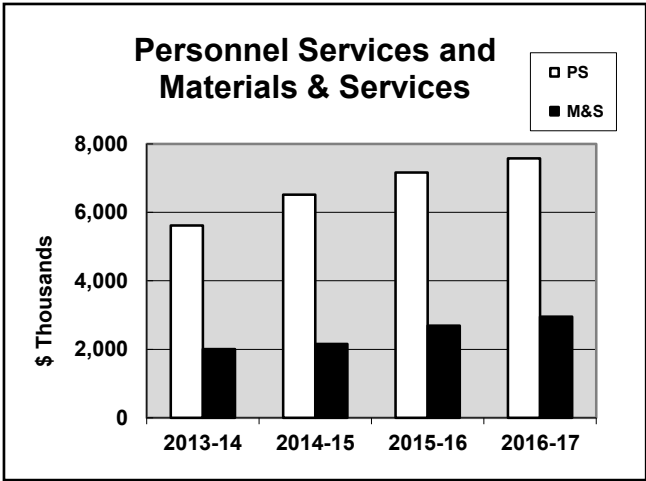
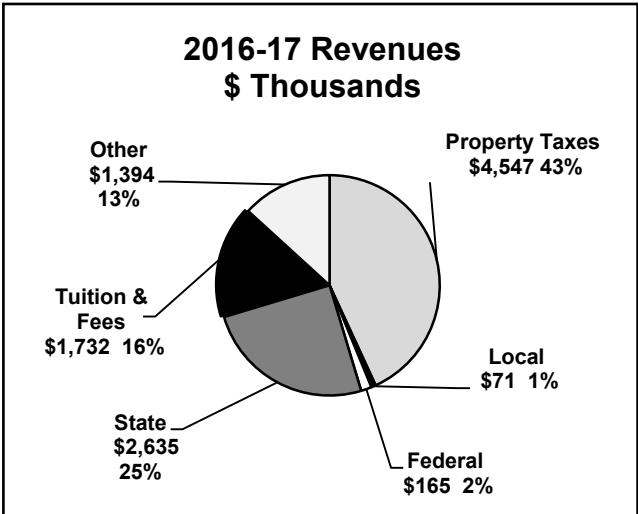


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-16: \$20,657,479

General Information:

Riverdale SD 51J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$595.4	\$618.2	\$637.9	\$662.7
Real Market Value(M-5) in Millions	\$717.8	\$737.8	\$832.3	\$883.0
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.0700	\$1.0700	\$1.3700
Debt Service	\$3.3727	\$2.4516	\$2.9481	\$2.6192
Total Property Tax Rate	\$8.2576	\$7.3365	\$7.8330	\$7.8041
Measure 5 Loss	\$-163,452	\$-61,621	\$-47,340	\$-92,796
Number of Employees (FTE's)	61.4	60.0	64.0	67.1
Average Daily Enrollment – ADMr*	424	436	483	441
Weighted Enrollment ADMw*	565	588	636	594
* Latest May estimates from ODE web site				



RIVERDALE SCHOOL DISTRICT NO. 51J
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	2,239,920	2,383,183	2,185,000	2,250,550	3.0%
Local Option	459,811	573,234	560,000	690,000	23.2%
GO Debt	1,794,390	1,411,371	1,807,963	1,606,325	-11.2%
Resources:					
Property Taxes	4,494,121	4,367,788	4,552,963	4,546,875	-0.1%
Construction Excise Tax	9,343	12,519	11,000	25,000	127.3%
Tuition & Fees	2,280,677	2,023,261	1,803,510	1,731,857	-4.0%
IGR Federal	69,538	65,633	159,413	164,563	3.2%
IGR State	2,069,168	2,042,055	2,368,150	2,634,735	11.3%
IGR Local	50,090	83,202	103,200	46,000	-55.4%
Donations	916,869	1,078,752	1,118,825	1,285,000	14.9%
Other Income	59,363	141,207	123,104	105,508	-14.3%
Interest	23,585	32,535	5,100	10,100	98.0%
Service Reimbursements	340,451	407,854	351,053	298,868	-14.9%
Sub-Total Resources	10,313,205	10,254,806	10,596,318	10,848,506	2.4%
Beginning Fund Balance	3,180,495	3,785,559	2,712,685	2,770,034	2.1%
TOTAL RESOURCES	13,493,700	14,040,365	13,309,003	13,618,540	2.3%
Requirements by Function:					
Instruction Programs:	4,779,913	5,341,290	6,118,072	6,603,665	7.9%
Support Services:	2,787,124	3,318,842	3,458,898	3,607,150	4.3%
Enterprise & Community Services	2,551	6,640	11,000	11,000	0.0%
Facility Acquisition & Construction	51,114	8,993	267,285	309,561	15.8%
Debt Service	2,087,440	2,159,140	2,192,416	2,011,177	-8.3%
Contingencies	0	0	494,332	420,987	-14.8%
Sub-Total Requirements	9,708,142	10,834,905	12,542,003	12,963,540	3.4%
Ending Fund Balance	3,785,558	3,205,461	767,000	655,000	-14.6%
TOTAL REQUIREMENTS	13,493,700	14,040,366	13,309,003	13,618,540	2.3%
Requirements by Object:					
Personnel Services	5,619,103	6,516,387	7,167,697	7,576,515	5.7%
Materials & Services	2,001,599	2,155,735	2,687,558	2,954,861	9.9%
Capital Outlay	0	3,643	0	0	
Debt Service	2,087,440	2,159,140	2,192,416	2,011,177	-8.3%
Contingencies	0	0	494,332	420,987	-14.8%
Sub-Total Requirements	9,708,142	10,834,905	12,542,003	12,963,540	3.4%
Ending Fund Balance	3,785,558	3,205,461	767,000	655,000	-14.6%
TOTAL REQUIREMENTS	13,493,700	14,040,366	13,309,003	13,618,540	2.3%

RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
SUMMARY OF BUDGET - BY FUND					
General Fund	9,147,520	9,907,398	9,266,564	9,805,436	5.8%
Combined Special Revenue Fund	1,395,220	1,485,149	1,581,138	1,490,766	-5.7%
Debt Service Fund	2,181,544	1,881,302	1,817,963	1,616,325	-11.1%
Pension Obligation Bonds Fund	423,959	458,637	376,053	396,452	5.4%
Capital Projects Fund	248,249	202,498	152,285	142,490	-6.4%
Construction Excise Tax Fund	97,208	105,381	115,000	167,071	45.3%
GRAND TOTAL ALL FUNDS	13,493,700	14,040,365	13,309,003	13,618,540	2.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	4,105,397	3,715,311			
Receivables	432,088	446,204			
Fixed Assets	27,982,960	27,311,808			
Other	2,402,400	776,487			
Deferred outflows	0	1,048,616			
TOTAL ASSETS	34,922,845	33,298,426			
Liabilities and Equity:					
Liabilities	26,437,919	29,555,587			
Equity	8,484,926	2,735,712			
Defered inflows	0	1,007,127			
TOTAL LIABILITIES AND EQUITY	34,922,845	33,298,426			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	2,185,006	2,305,004	2,125,000	2,188,750	3.0%
Property Taxes - Current Year LO	459,811	573,234	560,000	690,000	23.2%
Property Taxes - Prior Year	54,914	78,179	60,000	61,800	3.0%
Tuition and Fees	1,777,189	1,445,013	1,196,710	1,135,557	-5.1%
Fees	131,692	131,281	134,000	163,500	22.0%
IGR Federal	733	393	0	0	
IGR State	2,059,567	2,030,517	2,358,550	2,625,135	11.3%
IGR Local	50,090	81,347	103,200	46,000	-55.4%
Donations	810,155	876,852	870,000	950,000	9.2%
Other	31,296	93,829	54,104	34,508	-36.2%
Interest	17,135	27,267	5,000	10,000	100.0%
Sub-Total Resources	7,577,588	7,642,916	7,466,564	7,905,250	5.9%
Beginning Fund Balance	1,569,932	2,264,482	1,800,000	1,900,186	5.6%
TOTAL FUND RESOURCES	9,147,520	9,907,398	9,266,564	9,805,436	5.8%
Requirements:					
Instruction	4,128,400	4,587,331	5,039,835	5,457,302	8.3%
Support Services:	2,754,639	3,242,319	3,224,897	3,372,147	4.6%
Contingency	0	0	346,832	320,987	-7.5%
Sub-Total Requirements	6,883,039	7,829,650	8,611,564	9,150,436	6.3%
Ending Fund Balance	2,264,481	2,077,748	655,000	655,000	0.0%
TOTAL FUND REQUIREMENTS	9,147,520	9,907,398	9,266,564	9,805,436	5.8%

RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	1,757,348	1,364,404	1,782,963	1,591,325	-10.7%
Property Taxes - Prior Year	37,042	46,967	25,000	15,000	-40.0%
Interest	4,410	4,251	0	0	
Other (Service Reimbursements)	0	32,123	0	0	
Beginning Fund Balance	382,744	433,557	10,000	10,000	0.0%
TOTAL FUND RESOURCES	2,181,544	1,881,302	1,817,963	1,616,325	-11.1%
Requirements:					
Debt Service - Principal	1,170,000	1,385,396	1,365,000	1,212,000	-11.2%
Debt Service - Interest	577,988	414,292	452,963	404,325	-10.7%
Purchased Services	0	24,171	0	0	
Ending Fund Balance	433,556	57,443	0	0	
TOTAL FUND REQUIREMENTS	2,181,544	1,881,302	1,817,963	1,616,325	-11.1%

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Website: www.tscmultco.com

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10

PO Box 517
Troutdale, Oregon 97060

503-666-6704

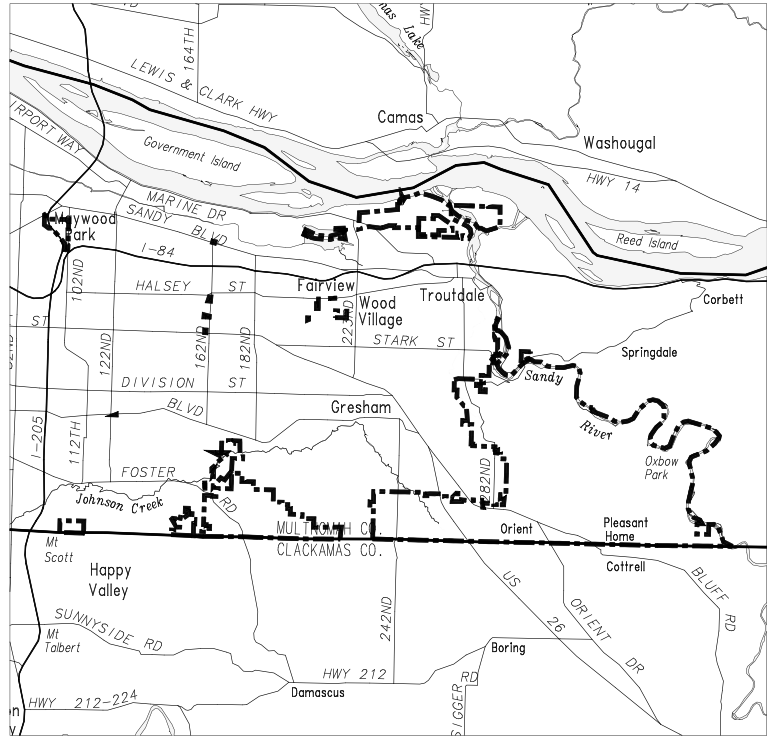
Board Chair: Dr. Michael L. McKeel

Budget Committee Chair: Ernest Brawley

Budget Officer: 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 2016-17 Budget:

- The total budget increased \$235 thousand (8%).
- The General Fund increased by 7%, from \$2.4 million to \$2.6 million.
- Capital Outlay is budgeted at only a thousand dollars to be used for office equipment.
- The district will levy its full taxing authority for the third time in seven years.
- The district has increased contingency to the maximum usable amount without implementing a supplemental budget (15% of appropriations) in order to be used for additional debt reduction.

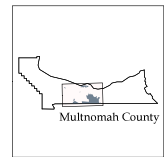
Location:



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.

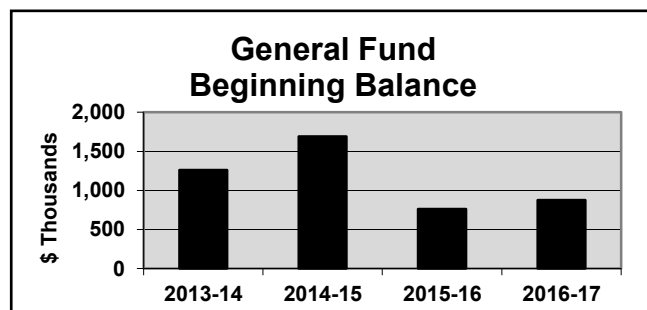
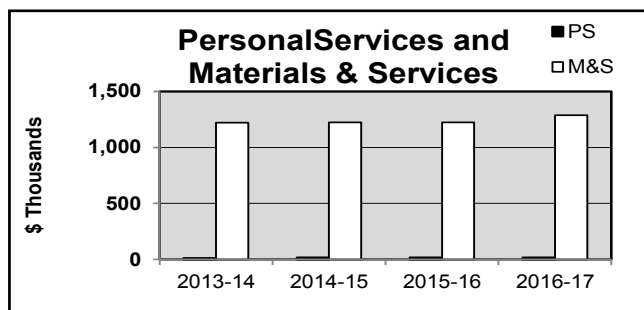
Location Map



Long Term Debt as of 6-30-16: \$3,394,573

General Information:

Multnomah RFPD 10	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$530.9	\$556.3	\$580.8	\$598.5
Real Market Value (M-5) in Millions	\$633.7	\$709.9	\$781.6	\$854.8
Property Tax Rate Extended: Operations	\$2.7500	\$2.8527	\$2.8527	\$2.8527
Measure 5 Loss	-\$8	-\$6	-\$52	-\$110
Number of Employees (FTE's)	0.15	0.15	0.15	0.15



MULTNOMAH RURAL FIRE PROTECTION DISTRICT NO. 10
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	1,420,582	1,541,246	1,617,200	1,673,082	3.5%
Resources:					
Property Taxes	1,420,582	1,541,246	1,617,200	1,673,082	3.5%
Local	97,941	61,428	23,752	27,100	14.1%
Other	2,981	529	2,980	0	-100.0%
Interest	12,433	8,689	10,300	7,700	-25.2%
Debt Proceeds	0	3,678,323	51,955	0	-100.0%
Fund Transfers	500,000	1,148,903	110,060	125,000	13.6%
Sub-Total Resources	2,033,937	6,439,118	1,816,247	1,832,882	0.9%
Beginning Fund Balance	1,897,539	1,827,529	1,000,026	1,218,537	21.9%
TOTAL RESOURCES	3,931,476	8,266,647	2,816,273	3,051,419	8.3%
Requirements by Function:					
Fire Protection Services	1,603,947	1,241,333	1,242,414	1,303,170	4.9%
New Fire Station	0	4,727,226	62,015	0	-100.0%
Debt Service	0	149,159	333,247	482,231	44.7%
Fund Transfers	500,000	1,148,903	110,060	125,000	13.6%
Contingencies	0	0	50,000	337,130	574.3%
Sub-Total Requirements	2,103,947	7,266,621	1,797,736	2,247,531	25.0%
Fund Balance - Reserves	0	0	340,382	467,982	37.5%
Ending Fund Balance	1,827,529	1,000,026	678,155	335,906	-50.5%
TOTAL REQUIREMENTS	3,931,476	8,266,647	2,816,273	3,051,419	8.3%
Requirements by Object:					
Personnel Services	11,333	17,140	15,040	15,670	4.2%
Materials & Services	1,221,265	1,224,193	1,224,374	1,286,500	5.1%
Capital Outlay	371,349	4,727,226	65,015	1,000	-98.5%
Debt Service	0	149,159	333,247	482,231	44.7%
Fund Transfers	500,000	1,148,903	110,060	125,000	13.6%
Contingencies	0	0	50,000	337,130	574.3%
Sub-Total Requirements	2,103,947	7,266,621	1,797,736	2,247,531	25.0%
Fund Balance - Reserves	0	0	340,382	467,982	37.5%
Ending Fund Balance	1,827,529	1,000,026	678,155	335,906	-50.5%
TOTAL REQUIREMENTS	3,931,476	8,266,647	2,816,273	3,051,419	8.3%
SUMMARY OF BUDGET - BY FUND					
General Fund	3,293,479	3,300,539	2,413,876	2,583,437	7.0%
Capital Project Fund	0	4,727,226	62,015	0	-100.0%
Capital Reserve Fund	637,997	238,882	340,382	467,982	37.5%
GRAND TOTAL ALL FUNDS	3,931,476	8,266,647	2,816,273	3,051,419	8.3%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	2,083,224	1,407,444			
Receivables	92,924	98,348			
Fixed Assets	1,144,915	5,808,797			
TOTAL ASSETS	3,321,063	7,314,589			
Liabilities and Equity:					
Liabilities	261,003	3,973,575			
Equity	3,060,060	3,341,014			
TOTAL LIABILITIES AND EQUITY	3,321,063	7,314,589			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,385,808	1,509,963	1,587,000	1,636,482	3.1%
Property Taxes - Prior Year	34,774	31,283	30,200	36,600	21.2%
Local Government Cost Sharing	97,941	61,428	23,752	27,100	14.1%
Other	2,981	529	2,980	0	-100.0%
Interest	8,999	7,804	8,800	5,100	-42.0%
Fund Transfers	500,000	0	0	0	
Sub-Total Resources	2,030,503	1,611,007	1,652,732	1,705,282	3.2%
Beginning Fund Balance	1,262,976	1,689,532	761,144	878,155	15.4%
TOTAL FUND RESOURCES	3,293,479	3,300,539	2,413,876	2,583,437	7.0%
Requirements:					
Personnel Services	11,333	17,140	15,040	15,670	4.2%
Intergovernmental Service Contract	1,039,941	1,097,199	1,149,000	1,193,100	3.8%
Other Materials & Services	8,250	10,047	19,950	21,650	8.5%
Retirement Expense	150,974	94,690	36,613	41,700	13.9%
Insurance Costs	8,016	8,202	2,415	3,000	24.2%
Professional Services	13,568	13,539	16,000	26,500	65.6%
Assessments	516	516	396	550	38.9%
Capital Outlay	371,349	0	3,000	1,000	-66.7%
Debt Service	0	149,159	333,247	482,231	44.7%
Fund Transfers	0	1,148,903	110,060	125,000	13.6%
Contingency	0	0	50,000	337,130	574.3%
Sub-Total Requirements	1,603,947	2,539,395	1,735,721	2,247,531	29.5%
Ending Fund Balance	1,689,532	761,144	678,155	335,906	-50.5%
TOTAL FUND REQUIREMENTS	3,293,479	3,300,539	2,413,876	2,583,437	7.0%

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 lies predominately in Multnomah County with its southern portion in Clackamas County.

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 that was effective July 1, 2014.

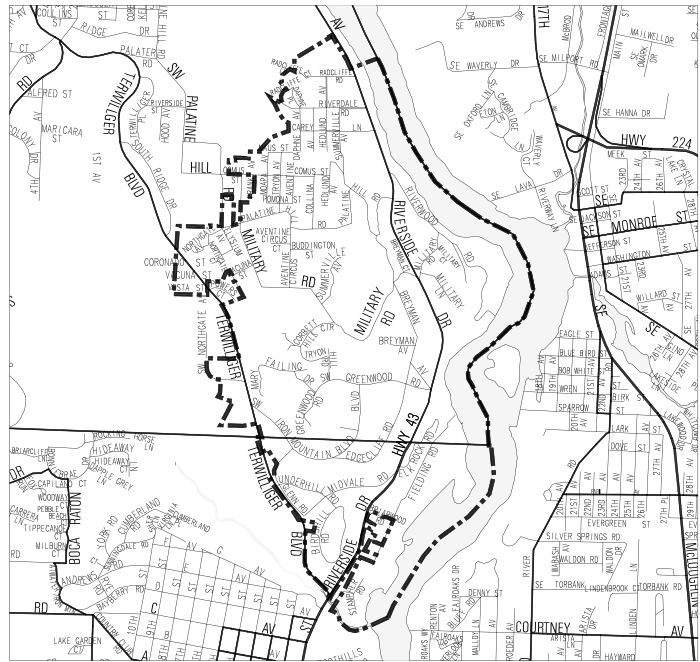
The District budgets on a biennial (24 months) basis. For consistency with other jurisdictions, in this report the budget is shown on an annual basis.

Permanent Property Tax Rate: \$1.2361

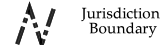
Highlights of the 2016-18 Budget:

- The 2016-18 budget is \$3.1 million, a 6% increase over the prior budget period.
- This District will levy half of its local option levy authority (\$0.2500) in this biennium.

General Information:

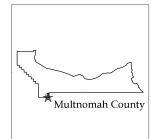


Location:

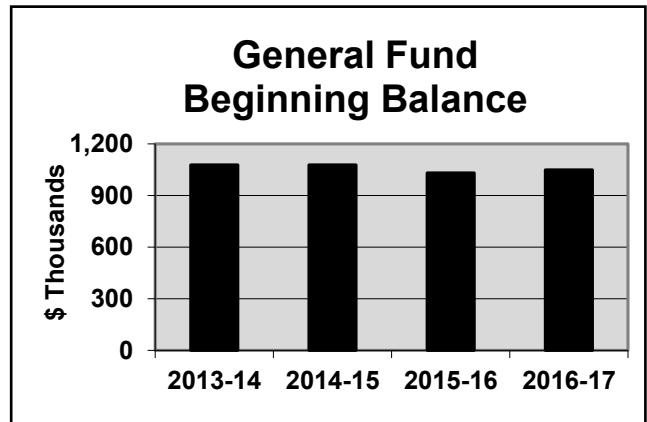
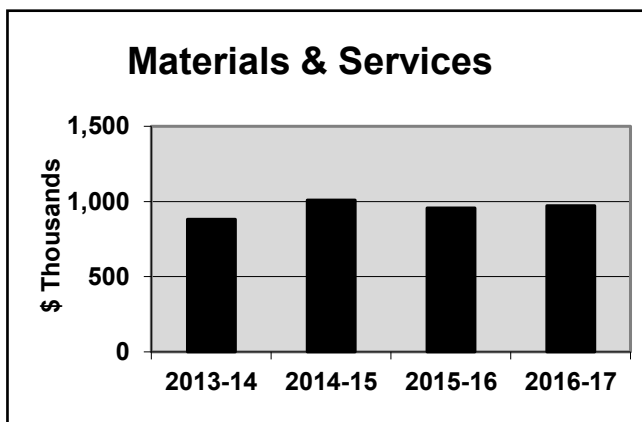


Location Map

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



Riverdale RFPD 11J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$643.9	\$666.8	\$688.3	\$713.8
Real Market Value (M-5) in Millions	\$781.2	\$846.9	\$903.4	\$962.1
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$0.1700	0.2500	\$0.2500	\$0.2500
Total Property Tax Rate	\$1.4061	\$1.4861	\$1.4861	\$1.4861
Measure 5 Loss	-\$4,354	-\$3,520	-\$3,236	-\$1,634
Number of Employees (FTE's)	0	0	0	0



RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	874,532	957,593	944,789	991,164	4.9%
Resources:					
Property Taxes	874,532	957,593	944,789	991,164	4.9%
Other	882	0	0	0	
Investment Interest	6,671	6,033	7,967	5,760	-27.7%
Sub-Total Resources	882,085	963,626	952,756	996,924	4.6%
Beginning Fund Balance	1,077,456	1,077,478	1,031,518	1,050,000	1.8%
TOTAL RESOURCES	1,959,541	2,041,104	1,984,274	2,046,924	3.2%
Requirements by Function:					
Fire Protection Services	882,063	1,009,586	955,914	971,280	1.6%
Contingencies	0	0	150,000	150,000	0.0%
Sub-Total Requirements	882,063	1,009,586	1,105,914	1,121,280	1.4%
Ending Fund Balance	1,077,478	1,031,518	878,360	925,644	5.4%
TOTAL REQUIREMENTS	1,959,541	2,041,104	1,984,274	2,046,924	3.2%
Requirements by Object:					
Materials & Services	882,063	1,009,586	955,914	971,280	1.6%
Contingencies	0	0	150,000	150,000	0.0%
Sub-Total Requirements	882,063	1,009,586	1,105,914	1,121,280	1.4%
Ending Fund Balance	1,077,478	1,031,518	878,360	925,644	5.4%
TOTAL REQUIREMENTS	1,959,541	2,041,104	1,984,274	2,046,924	3.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,069,145	1,022,819			
Receivables	60,884	64,272			
TOTAL ASSETS	1,130,029	1,087,091			
Liabilities and Equity:					
Liabilities	339	47			
Equity	1,129,690	1,087,044			
TOTAL LIABILITIES AND EQUITY	1,130,029	1,087,091			

*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

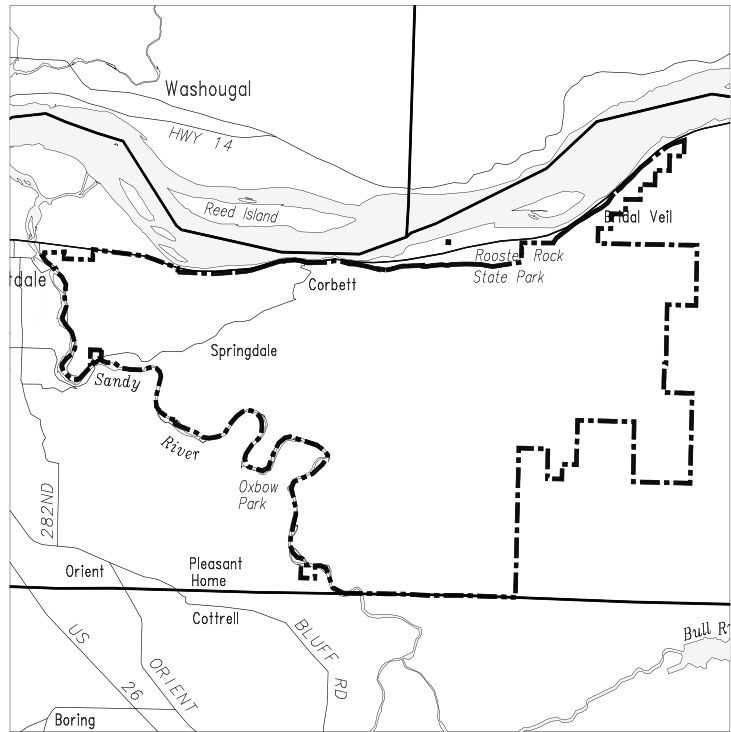
503-695-2272
www.corbetteoregon.com/firedept

Fire Chief: Philip J. Dearixon

Clerk: Gail Griffith

Background:

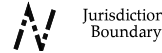
Five board members elected to four-year terms serve without compensation. The District has one of the largest all-volunteer forces of firefighters in the State of Oregon with 39 volunteers working out of three unmanned stations providing fire and rescue services. It contracts with Multnomah County EMS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

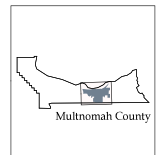
*The taxing district is not a member of TSCC so TSCC has not been reviewed or certified this budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Location:



Location Map

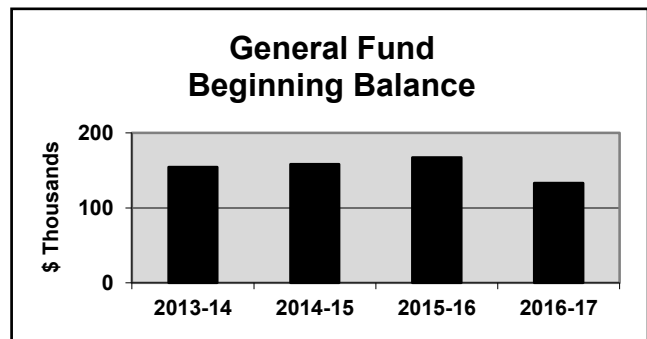
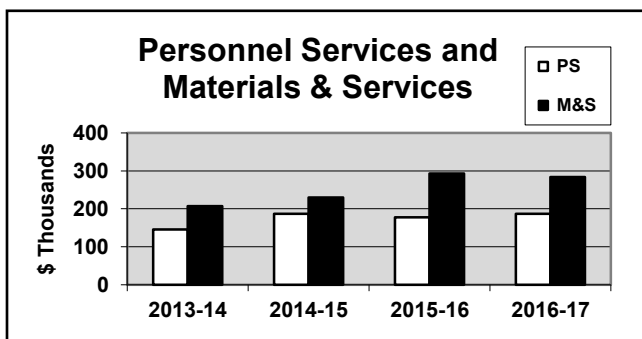
Multnomah Rural Fire Protection District 14 serves a 40 square mile area that includes the unincorporated communities of Corbett, Springdale, Aims, Latourell Falls, Bridal Veil, the eastern portion of the City of Troutdale, and undeveloped areas to the east.



Long Term Debt as of 6-30-16: None

General Information:

Multnomah RFPD 14	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$335.1	\$351.4	\$368.7	\$362.7
Real Market Value (M-5) in Millions	\$387.3	\$419.6	\$485.4	\$505.3
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-552	\$-402	\$-163	\$-19
Number of Employees (FTE's)	0.5	0.5	0.5	0.5



MULTNOMAH COUNTY RURAL FIRE PROTECTION DISTRICT NO. 14
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	411,342	431,133	432,907	443,295	2.4%
Resources:					
Property Taxes	411,342	431,133	432,907	443,295	2.4%
State	8,994	17,227	7,000	7,000	0.0%
Local	30,000	30,000	30,000	30,000	0.0%
Other	39,160	62,737	10,000	8,700	-13.0%
Interest	2,920	2,449	2,780	2,780	0.0%
Fund Transfers	152,999	175,502	192,691	160,033	-16.9%
Sub-Total Resources	645,415	719,048	675,378	651,808	-3.5%
Beginning Fund Balance	621,586	399,439	503,241	590,368	17.3%
TOTAL RESOURCES	1,267,001	1,118,487	1,178,619	1,242,176	5.4%
Requirements by Function:					
Fire Protection Services	418,018	432,173	484,435	494,908	2.2%
Facility Capital Improvements	307,862	0	400,238	484,652	21.1%
Volunteer Activities	5,868	5,356	39,900	37,005	-7.3%
Fund Transfers	152,999	175,502	192,691	160,033	-16.9%
Contingencies	0	0	26,900	26,500	-1.5%
Sub-Total Requirements	884,747	613,031	1,144,164	1,203,098	5.2%
Fund Balance - Reserves	0	0	4,455	9,078	103.8%
Ending Fund Balance	382,254	505,456	30,000	30,000	0.0%
TOTAL REQUIREMENTS	1,267,001	1,118,487	1,178,619	1,242,176	5.4%
Requirements by Object:					
Personnel Services	145,142	147,953	177,735	186,408	4.9%
Materials & Services	207,137	229,627	292,600	283,505	-3.1%
Capital Outlay	379,469	59,949	454,238	546,652	20.3%
Fund Transfers	152,999	175,502	192,691	160,033	-16.9%
Contingencies	0	0	26,900	26,500	-1.5%
Sub-Total Requirements	884,747	613,031	1,144,164	1,203,098	5.2%
Fund Balance - Reserves	0	0	4,455	9,078	103.8%
Ending Fund Balance	382,254	505,456	30,000	30,000	0.0%
TOTAL REQUIREMENTS	1,267,001	1,118,487	1,178,619	1,242,176	5.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	631,543	696,106	644,066	620,581	-3.6%
Equipment, Building & Land Reserve Fund	490,184	282,978	400,238	484,652	21.1%
Incentive Plan Fund	102,379	98,194	94,415	99,938	5.8%
Volunteer Activities Fund	42,895	41,209	39,900	37,005	-7.3%
GRAND TOTAL ALL FUNDS	1,267,001	1,118,487	1,178,619	1,242,176	5.4%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	399,438	505,455			
Fixed Assets	1,251,387	1,166,728			
TOTAL ASSETS	1,650,825	1,672,183			
Liabilities and Equity:					
Equity	1,650,825	1,672,183			
TOTAL LIABILITIES AND EQUITY	1,650,825	1,672,183			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	402,095	422,792	424,907	435,295	2.4%
Property Taxes - Prior Year	9,247	8,341	8,000	8,000	0.0%
State Grant	1,994	10,227	0	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	25,810	58,699	6,000	6,000	0.0%
Interest	1,119	941	1,000	1,000	0.0%
Sub-Total Resources	477,265	538,000	476,907	487,295	2.2%
Beginning Fund Balance	154,278	158,106	167,159	133,286	-20.3%
TOTAL FUND RESOURCES	631,543	696,106	644,066	620,581	-3.6%
Requirements:					
Clerical	64,747	67,309	94,675	102,048	7.8%
Operational Cost	73,137	73,495	90,200	85,400	-5.3%
Equipment Repair & Maintenance	50,257	53,126	55,000	60,000	9.1%
Building & Grounds Maintenance	8,790	7,430	7,500	8,000	6.7%
Utilities	19,992	18,823	23,000	23,000	0.0%
Education & Training	11,037	14,283	20,000	20,000	0.0%
Insurance Costs	32,525	40,397	42,000	40,000	-4.8%
Professional Services	4,874	15,617	14,000	9,000	-35.7%
Elections	656	1,100	1,000	1,100	10.0%
Capital Outlay	71,608	59,949	54,000	62,000	14.8%
Fund Transfers	152,999	175,502	192,691	160,033	-16.9%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	490,622	527,031	614,066	590,581	-3.8%
Ending Fund Balance	140,921	169,075	30,000	30,000	0.0%
TOTAL FUND REQUIREMENTS	631,543	696,106	644,066	620,581	-3.6%

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

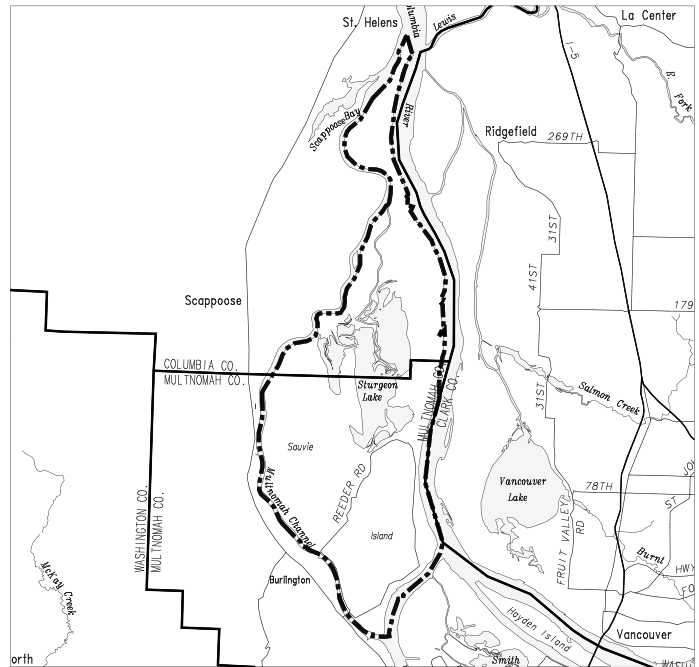
Background:

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. 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 2016-17 Budget:

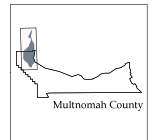
- Total Requirements will be \$680k in 2016-17, a decrease of \$55k (7%) from the current year estimate.
- The General Fund decreased \$3.6k (0.9%).
- Capital Outlay is budgeted at \$70,000 for the purchase 15 new radios that will be federally compliant.
- The District's budget emphasizes improving the professionalism and training of its volunteers and staff.
- The District paid off its General Obligation Bonds in June 2016 and will close out the debt service fund next year by transfer remnant fund balance (\$847) to general fund in 2016-17



Location:

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

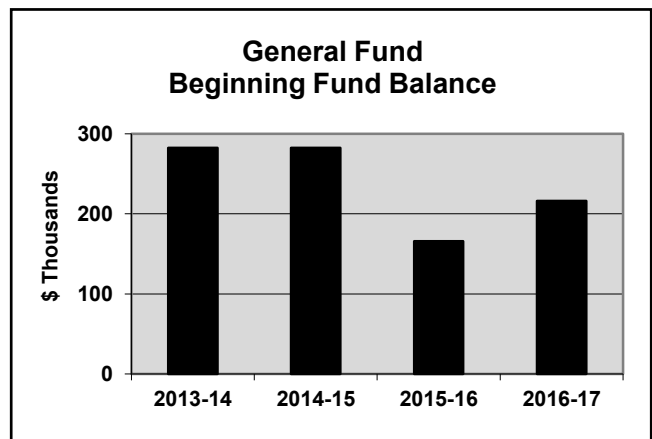
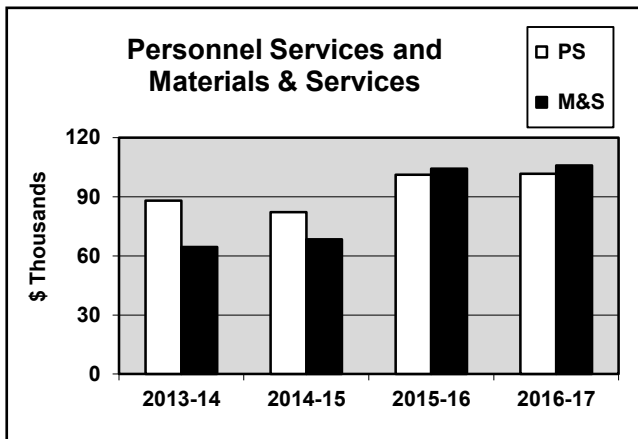
Location Map



Long Term Debt as of 6-30-16: None

General Information:

Sauvie Island RFPD 30J	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$151.9	\$157.2	\$166.7	\$172.1
Real Market Value (M-5) in Millions	\$177.6	\$198.0	\$229.8	\$260.1
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.4600	\$0.3500	\$0.3500
Debt Service	\$0.1543	\$0.1800	\$0.1667	\$0.0000
Total Property Tax Rate	\$1.4037	\$1.4294	\$1.3061	\$1.1394
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.5	1.5	1.5	1.5



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

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent and Local Option Rate	185,295	191,966	169,100	191,400	13.2%
GO Debt	21,732	25,952	26,460	0	-100.0%
Resources:					
Property Taxes	207,027	217,918	195,560	191,400	-2.1%
Other	23,901	15,945	10,000	747	-92.5%
Interest	2,650	2,331	1,800	1,575	-12.5%
Fund Transfers	55,000	125,500	35,000	25,847	-26.2%
Sub-Total Resources	288,578	361,694	242,360	219,569	-9.4%
Beginning Fund Balance	429,442	467,088	468,750	460,540	-1.8%
TOTAL RESOURCES	718,020	828,782	711,110	680,109	-4.4%
Requirements by Function:					
Fire Protection Services	171,656	200,533	325,682	280,548	-13.9%
Debt Service	24,270	28,050	26,526	0	-100.0%
Fund Transfers	55,000	125,500	35,000	25,847	-26.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	250,926	354,083	397,208	316,395	-20.3%
Reserved for Future Expenditure	0	0	223,290	199,309	-10.7%
Ending Fund Balance	467,094	474,699	90,612	164,405	81.4%
TOTAL REQUIREMENTS	718,020	828,782	711,110	680,109	-4.4%
Requirements by Object:					
Personnel Services	88,104	82,168	101,152	101,690	0.5%
Materials & Services	64,534	68,365	104,230	105,908	1.6%
Capital Outlay	19,018	50,000	120,300	72,950	-39.4%
Debt Service	24,270	28,050	26,526	0	-100.0%
Fund Transfers	55,000	125,500	35,000	25,847	-26.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	250,926	354,083	397,208	316,395	-20.3%
Ending Fund Balance	467,094	474,699	313,902	363,714	15.9%
TOTAL REQUIREMENTS	718,020	828,782	711,110	680,109	-4.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	493,073	491,200	345,856	409,823	18.5%
Capital Reserve Fund	198,761	308,110	338,420	269,439	-20.4%
Debt Service Fund	26,186	29,472	26,834	847	-96.8%
GRAND TOTAL ALL FUNDS	718,020	828,782	711,110	680,109	-4.4%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	470,667	474,918			
Fixed Assets	414,934	425,203			
TOTAL ASSETS	885,601	900,121			
Liabilities and Equity:					
Liabilities	53,575	75,033			
Equity	832,026	825,088			
TOTAL LIABILITIES AND EQUITY	885,601	900,121			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	181,610	190,190	167,100	189,400	13.3%
Property Taxes - Prior Year	3,685	1,776	2,000	2,000	0.0%
Other	23,901	15,945	10,000	747	-92.5%
Transfer In from GO Bond Fund Closeout	0	0	0	847	0.0%
Interest	1,639	1,023	1,000	825	-17.5%
Sub-Total Resources	210,835	208,934	180,100	193,819	7.6%
Beginning Fund Balance	282,238	282,266	165,756	216,004	30.3%
TOTAL FUND RESOURCES	493,073	491,200	345,856	409,823	18.5%
Requirements:					
Personnel Services	88,104	82,168	101,152	101,690	0.5%
Materials & Services	64,534	68,254	104,100	105,778	1.6%
Capital Outlay	3,163		5,300	2,950	-44.3%
Fund Transfer	55,000	125,500	35,000	25,000	-28.6%
Contingency	0		10,000	10,000	0.0%
Sub-Total Requirements	210,801	275,922	255,552	245,418	-4.0%
Ending Fund Balance	282,272	215,278	90,304	164,405	82.1%
TOTAL FUND REQUIREMENTS	493,073	491,200	345,856	409,823	18.5%
DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	21,196	25,692	26,200	0	-100.0%
Property Taxes - Prior Year	536	260	260	0	-100.0%
Interest	123	104	0	0	
Fund Transfer	0	1,500	0	0	
Beginning Fund Balance	4,331	1,916	374	847	126.5%
Total Resources	26,186	29,472	26,834	847	-96.8%
Requirements:					
Debt Service - Principal	20,000	25,000	25,000	0	-100.0%
Debt Service - Interest	4,270	3,050	1,526	0	-100.0%
Transfer to General Fund (Closeout)	0	0	0	847	100.0%
Ending Fund Balance	1,916	1,422	308	0	-100.0%
Total Requirements	26,186	29,472	26,834	847	-96.8%

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

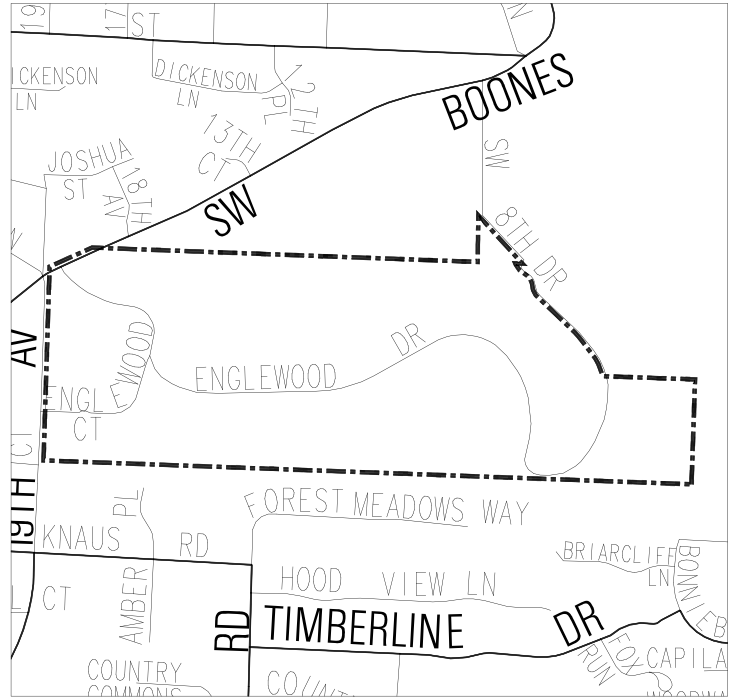
Background:

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 2016-17 Budget:

- The total budget, the General Fund, , increasing from \$90,035 to \$93,749.
- The District continues the goal maintaining a substantial contingency, with this budget it increase slightly to \$39,720.
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$47,057 to \$48,979 in 2016-17.
- This is the last year of the current contract.

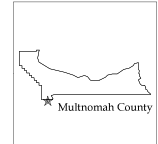


Jurisdiction Boundary

Location Map

Location:

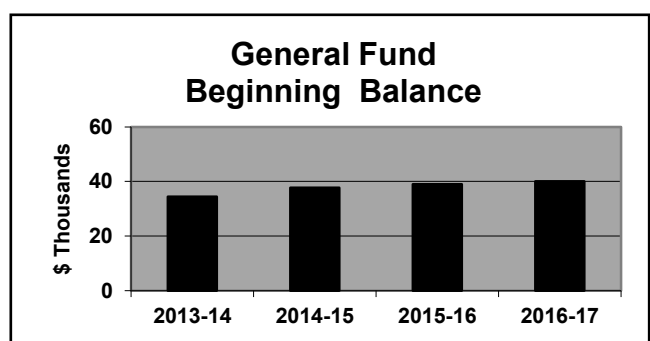
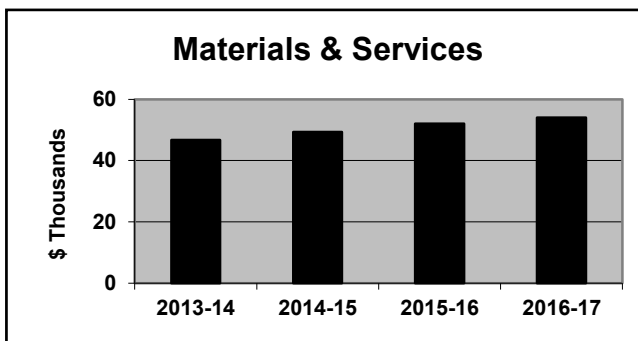
Alto Park Water District is located between the cities of Portland and Lake Oswego.



Long Term Debt as of 6-30-16: None

General Information:

Alto Park Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$23.5	\$23.9	\$25.0	\$26.1
Real Market Value (M-5) in Millions	\$30.8	\$34.5	\$38.1	\$38.8
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$0.6000	\$0.6000	\$0.6000	\$0.6000
Total Property Tax Rate	\$2.1985	\$2.1985	\$2.1985	\$2.1985
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0



ALTO PARK WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	49,947	50,800	51,000	53,700	5.3%
Resources:					
Property Taxes	49,947	50,800	51,000	53,700	5.3%
Sub-Total Resources	49,947	50,800	51,000	53,700	5.3%
Beginning Fund Balance	34,447	37,717	39,035	40,049	2.6%
TOTAL RESOURCES	84,394	88,517	90,035	93,749	4.1%
Requirements By Function:					
Administrative Services	4,656	4,802	4,997	5,050	1.1%
Fire Protection Contract	42,021	44,484	47,057	48,979	4.1%
Contingencies	0	0	0	39,720	100.0%
Sub-Total Requirements	46,677	49,286	52,054	93,749	80.1%
Ending Fund Balance	37,717	39,231	37,981	0	-100.0%
TOTAL REQUIREMENTS	84,394	88,517	90,035	93,749	4.1%
Requirements by Object:					
Materials & Services	46,677	49,286	52,054	54,029	3.8%
Contingencies	0	0	0	39,720	100.0%
Sub-Total Requirements	46,677	49,286	52,054	93,749	80.1%
Ending Fund Balance	37,717	39,231	37,981	0	-100.0%
TOTAL REQUIREMENTS	84,394	88,517	90,035	93,749	4.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	37,710	37,717			
TOTAL ASSETS	37,710	37,717			
Liabilities and Equity:					
Equity	37,710	37,717			
TOTAL LIABILITIES AND EQUITY	37,710	37,717			

*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 2016-17 Budget:

- Total Requirements increase by 7.8% to \$596k.
- Operating expenses increase by 8% in the 16-17 budget, with increases in most expenditure categories.
- The cost of water purchased from the City of Portland, the district's sole source increased by a third in 2015-16 and is schedule to increase by 10% in 2016-17.
- Water Utility System revenues total \$200k while system expenditures total \$229k in 2016-17 budget, a gap of \$29k (15%).

Long Term Debt as of 6-30-16: \$1,425,443

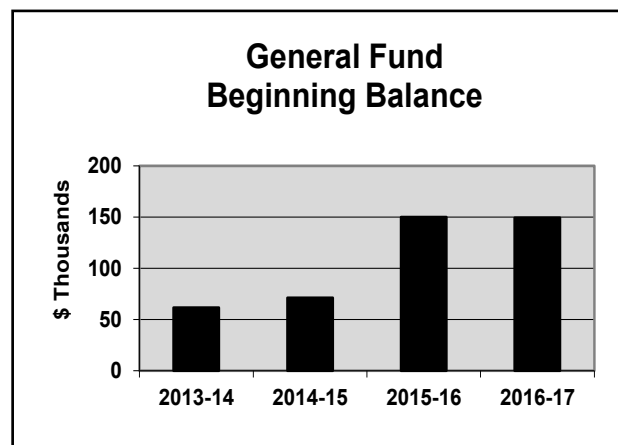
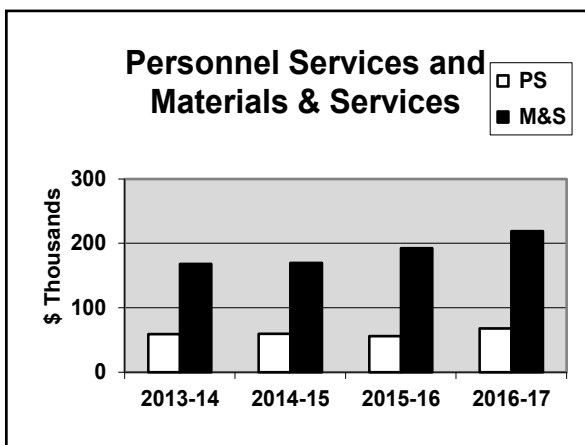
General Information:



Location:

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

Burlington Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$33.0	\$33.4	\$35.3	\$36.0
Real Market Value (M-5) in Millions	\$42.9	\$46.2	\$50.6	\$57.8
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	0.43	0.43	0.45



BURLINGTON WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	109,521	110,711	109,891	124,635	13.4%
Resources:					
Property Taxes	109,521	110,711	109,891	124,635	13.4%
Water Sales	158,233	161,534	178,000	200,000	12.4%
Debt Proceeds	848,254	671,272	0	0	
Interest	1,149	1,018	400	400	0.0%
Fund Transfers	109,149	109,115	109,891	116,660	6.2%
Sub-Total Resources	1,226,306	1,053,650	398,182	441,695	10.9%
Beginning Fund Balance	191,821	376,191	154,997	154,760	-0.2%
TOTAL RESOURCES	1,418,127	1,429,841	553,179	596,455	7.8%
Requirements By Function:					
Water Purchases	27,525	28,782	39,000	43,000	10.3%
System Maintenance & Repairs	8,395	4,573	9,500	5,900	-37.9%
Administrative Services	81,846	86,838	90,074	123,517	37.1%
Water System Improvement	674,099	883,544	3,000	3,000	0.0%
Fire Service Contract	109,149	109,115	109,891	114,476	4.2%
Debt Service	31,774	34,348	76,000	76,000	0.0%
Fund Transfers	109,149	109,115	109,891	116,660	6.2%
Contingencies	0	0	110,626	110,626	0.0%
Sub-Total Requirements	1,041,937	1,256,315	547,982	593,179	8.2%
Ending Fund Balance	376,191	173,526	5,197	3,276	-37.0%
TOTAL REQUIREMENTS	1,418,128	1,429,841	553,179	596,455	7.8%
Requirements by Object:					
Personnel Services	59,119	59,542	56,084	67,850	21.0%
Materials & Services	167,796	169,766	192,381	219,043	13.9%
Capital Outlay	674,099	883,544	3,000	3,000	0.0%
Debt Service	31,774	34,348	76,000	76,000	0.0%
Fund Transfers	109,149	109,115	109,891	116,660	6.2%
Contingencies	0	0	110,626	110,626	0.0%
Sub-Total Requirements	1,041,937	1,256,315	547,982	593,179	8.2%
Ending Fund Balance	376,191	173,526	5,197	3,276	-37.0%
TOTAL REQUIREMENTS	1,418,128	1,429,841	553,179	596,455	7.8%

BURLINGTON WATER DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	330,618	343,834	438,091	476,519	8.8%
Capital Improvement Projects Fund	858,995	865,579	2,184	2,184	0.0%
System Improvement Reserve Fund	116,552	108,237	0	0	
Fire Protection Fund	111,962	112,191	112,904	117,752	4.3%
GRAND TOTAL ALL FUNDS	1,418,127	1,429,841	553,179	596,455	7.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	376,191	173,525			
Fixed Assets	2,012,121	2,805,390			
TOTAL ASSETS	2,388,312	2,978,915			
Liabilities and Equity:					
Liabilities	834,727	1,479,729			
Equity	1,553,585	1,499,186			
TOTAL LIABILITIES AND EQUITY	2,388,312	2,978,915			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	109,521	110,711	107,800	118,400	9.8%
Property Taxes - Prior Year	0	0	2,091	6,235	198.2%
Water Sales	158,233	161,534	178,000	200,000	12.4%
Interest	1,149	259	200	200	0.0%
Fund Transfers	0	0	0	2,184	100.0%
Sub-Total Resources	268,903	272,504	288,091	327,019	13.5%
Beginning Fund Balance	61,715	71,330	150,000	149,500	-0.3%
TOTAL FUND RESOURCES	330,618	343,834	438,091	476,519	8.8%
Requirements:					
Personnel Services	59,119	59,542	56,084	67,850	21.0%
Water Purchases	27,525	28,782	39,000	43,000	10.3%
Utilities	3,838	2,517	3,000	3,000	0.0%
Maintenance	8,395	4,573	9,500	5,900	-37.9%
Professional Services	5,330	5,423	8,000	31,058	288.2%
Other Services	13,559	19,356	22,990	21,609	-6.0%
Capital Outlay	600	0	3,000	3,000	0.0%
Debt Service	31,774	34,348	76,000	76,000	0.0%
Fund Transfers	109,149	109,115	109,891	114,476	4.2%
Contingency	0	0	110,626	110,626	0.0%
Sub-Total Requirements	259,289	263,656	438,091	476,519	8.8%
Ending Fund Balance	71,330	80,178	0	0	
TOTAL FUND REQUIREMENTS	330,619	343,834	438,091	476,519	8.8%

Established 1932
CORBETT WATER DISTRICT

PO Box 6
Corbett, Oregon 97019

503-695-2284
www.corbettwaterdistrict.com

Board Chair: Jeff Hargens
Clerk: Shanti Burns

Background:

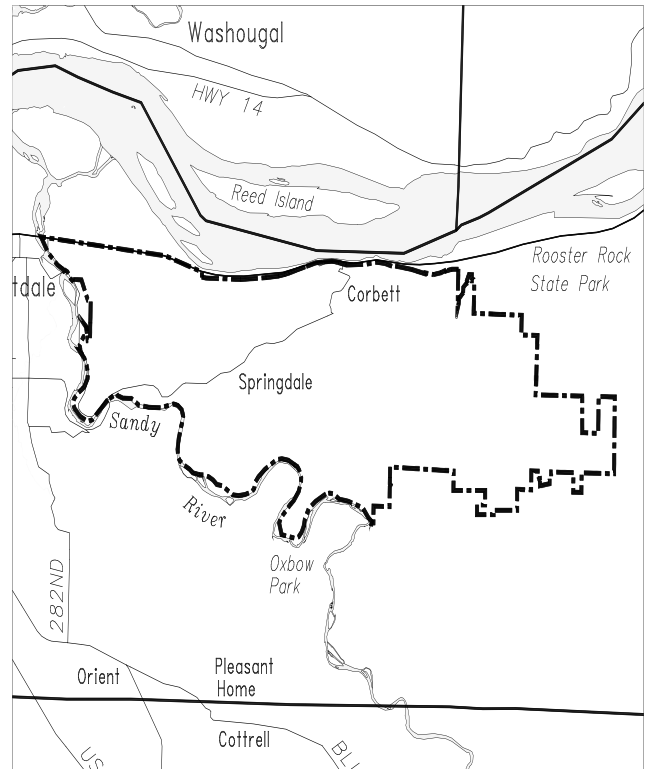
Five board members elected to four-year terms serve without compensation. The Corbett Water District's boundaries are nine miles long and three miles wide. The District provides 1,083 connections, with projected growth expected to be minimal. The North and South Forks of Gordon Creek act as the District's 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 2016-17 Budget:

- The district budgets only in the General Fund which increased from \$ 1,255,823 in 2015-16 to \$1,327,542 for 2016-17.
- 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 2015-16, \$3.95 per 1,000 gallons of water. Currently there are 1,070 hookups.



Location:



Location Map

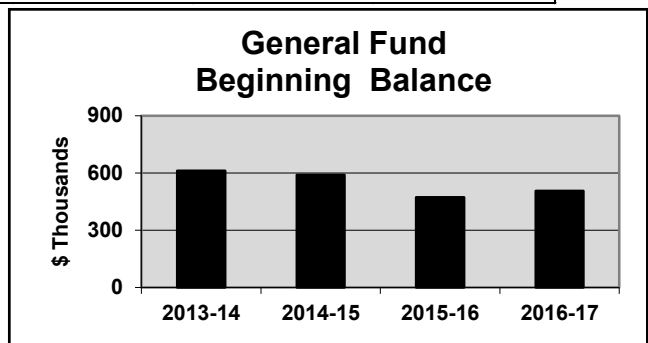
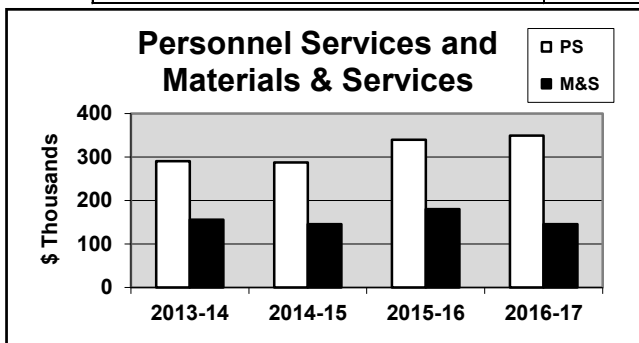


The District supplies water to approximately 22 square miles in the eastern unincorporated portion of Multnomah County lying between Troutdale and the Mt. Hood National Forest, outside of Metro's growth boundary.

Long Term Debt as of 6-30-16: \$1,107,325

General Information:

Corbett Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$271.7	\$284.6	\$298.3	\$302.1
Real Market Value (M-5) in Millions	\$312.2	\$336.7	\$387.0	\$412.3
Property Tax Rate Extended: Operations	\$0.5781	\$0.5781	\$0.5781	\$0.5781
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	5.0	5.0	5.0	5.0



CORBETT WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	152,825	160,049	168,323	175,541	4.3%
Resources:					
Property Taxes	152,825	160,049	168,323	175,541	4.3%
Water Sales	569,358	624,810	603,000	633,000	5.0%
Service Connection Fees	0	10,000	5,000	5,000	0.0%
Other	25,128	7,590	6,500	7,000	7.7%
Interest	1,428	1,399	1,000	1,000	0.0%
Sub-Total Resources	748,739	803,848	783,823	821,541	4.8%
Beginning Fund Balance	611,525	588,573	472,000	506,000	7.2%
TOTAL RESOURCES	1,360,264	1,392,421	1,255,823	1,327,541	5.7%
Requirements by Function:					
Administrative Services	406,063	402,161	483,530	460,216	-4.8%
System Maintenance & Repairs	40,890	30,804	36,700	35,000	-4.6%
Water System Improvements	179,203	205,952	337,054	405,867	20.4%
Other Capital Improvements	8,914	62,759	34,500	88,000	155.1%
Debt Service	136,621	138,457	138,457	138,458	0.0%
Contingencies	0	0	125,582	100,000	-20.4%
Sub-Total Requirements	771,691	840,133	1,155,823	1,227,541	6.2%
Ending Fund Balance	588,573	552,288	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,360,264	1,392,421	1,255,823	1,327,541	5.7%
Requirements by Object:					
Personnel Services	290,860	287,377	339,697	349,701	2.9%
Materials & Services	156,093	145,588	180,533	145,515	-19.4%
Capital Outlay	188,117	268,711	371,554	493,867	32.9%
Debt Service	136,621	138,457	138,457	138,458	0.0%
Contingencies	0	0	125,582	100,000	-20.4%
Sub-Total Requirements	771,691	840,133	1,155,823	1,227,541	6.2%
Ending Fund Balance	588,573	552,288	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,360,264	1,392,421	1,255,823	1,327,541	5.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	520,620	451,639			
Receivables	102,255	129,501			
Inventory	14,542	26,171			
Fixed Assets	4,745,448	4,815,132			
Other	11,604	94,404			
TOTAL ASSETS	5,394,469	5,516,847			
Liabilities and Equity:					
Liabilities	1,383,758	1,279,758			
Equity	4,010,711	4,237,089			
TOTAL LIABILITIES AND EQUITY	5,394,469	5,516,847			

This budget contains only one fund, the General Fund.

Established in 1966
LUSTED WATER DISTRICT

PO Box 2026
Gresham, Oregon 97030

503-663-3059

Board Chair: Ben Jacob

Superintendent: Vance Hardy

Budget Officer: Kathy Damon

Background:

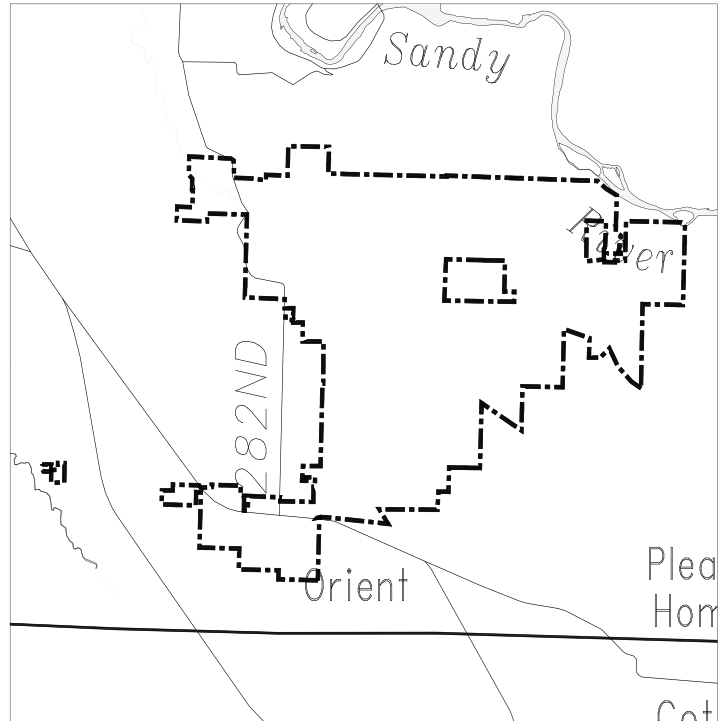
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

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 2016-17 Budget:

- The total budget increased \$163K or 24% as the district prepares to make critically needed repairs and replacement of infrastructure.
- The General Fund increases by 15%, from \$532K to \$612K.
- The District received the Water System Master Plan from its engineering firm used this information when implementing the new water rates and system development charges. The base charge went from \$20 to \$25 a month.
- A two-tier rate structure was implemented in the current year: with customer using less than 30 CCF paying \$3.45 and those using more than 30 CCF paying \$4.70 per CCF.
- The District is budgeting \$110,400 for Capital Expenses.



Location:



Jurisdiction Boundary

Location Map

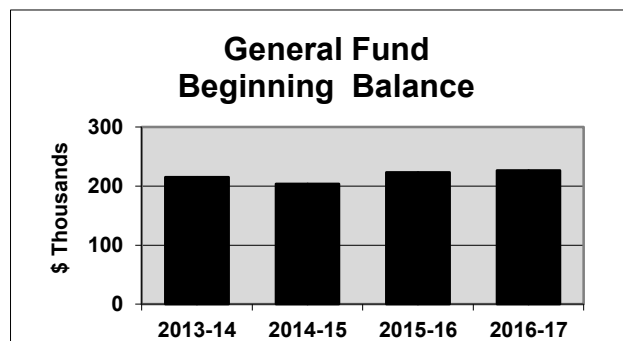
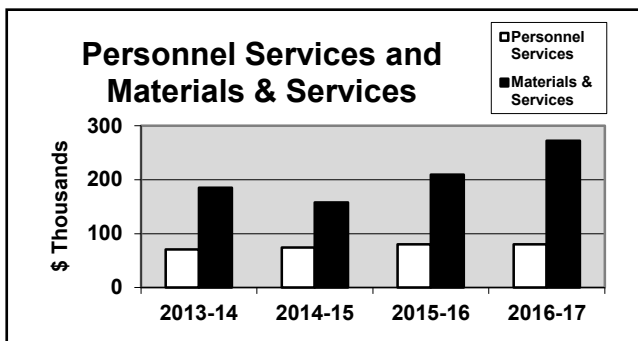
Lusted Water district serves approximately 30 square miles east of Gresham.



Long Term Debt as of 6-30-16: \$765,000

General Information:

Lusted Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$105.2	\$111.2	\$116.3	\$120.1
Real Market Value (M-5) in Millions	\$119.7	\$136.2	\$154.1	\$172.9
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$0.6298	\$0.6318	\$0.5922	\$0.5971
Total Property Tax Rate	\$0.8721	\$0.8741	\$0.8345	\$0.8394
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4



LUSTED WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	25,582	25,766	27,500	28,500	3.6%
GO Debt	68,912	68,361	66,640	70,015	5.1%
Resources:					
Property Taxes	94,494	94,127	94,140	98,515	4.6%
Water Sales	206,046	177,590	263,000	320,000	21.7%
Service Connection Fees	0	0	4,900	2,800	-42.9%
Other	11,686	12,067	12,288	32,520	164.6%
Interest	1,235	1,220	1,400	1,680	20.0%
Fund Transfers	0	0	40,000	80,000	100.0%
Sub-Total Resources	313,461	285,004	415,728	535,515	28.8%
Beginning Fund Balance	260,451	253,442	259,095	302,345	16.7%
TOTAL RESOURCES	573,912	538,446	674,823	837,860	24.2%
Requirements by Function:					
Water Purchases	83,292	86,352	95,000	99,000	4.2%
System Maintenance & Repairs	75,534	44,409	82,500	88,000	6.7%
Administrative Services	97,129	101,689	112,000	135,300	20.8%
Water System Improvements	0	0	59,900	140,400	134.4%
Debt Service	64,515	68,890	67,390	70,890	5.2%
Fund Transfers	0	0	40,000	80,000	100.0%
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	320,470	301,340	476,790	633,590	32.9%
Ending Fund Balance	253,442	237,106	198,033	204,270	3.1%
TOTAL REQUIREMENTS	573,912	538,446	674,823	837,860	24.2%
Requirements by Object:					
Personnel Services	70,846	74,452	80,000	80,000	0.0%
Materials & Services	185,109	157,998	209,500	272,300	30.0%
Capital Outlay	0	0	59,900	110,400	84.3%
Debt Service	64,515	68,890	67,390	70,890	5.2%
Fund Transfers	0	0	40,000	80,000	100.0%
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	320,470	301,340	476,790	633,590	32.9%
Ending Fund Balance	253,442	237,106	198,033	204,270	3.1%
TOTAL REQUIREMENTS	573,912	538,446	674,823	837,860	24.2%

LUSTED WATER DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	459,400	420,120	531,588	611,500	15.0%
General Obligation Debt Service Fund	88,614	92,460	85,335	87,960	3.1%
Water System Improvement Fund	25,898	25,866	57,900	138,400	139.0%
GRAND TOTAL ALL FUNDS	573,912	538,446	674,823	837,860	24.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	240,337	219,328			
Receivables	27,918	32,361			
Other	1,800	1,800			
Fixed Assets	1,600,594	1,544,781			
TOTAL ASSETS	1,870,649	1,798,270			
Liabilities and Equity:					
Liabilities	841,612	811,383			
Equity	1,029,037	986,887			
TOTAL LIABILITIES AND EQUITY	1,870,649	1,798,270			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	25,090	25,194	27,000	27,900	3.3%
Property Taxes - Previous Year	492	572	500	600	20.0%
Water Sales	206,046	177,590	263,000	320,000	21.7%
Service Connection Fees	0	0	4,400	2,300	-47.7%
Other	11,686	12,067	12,288	32,520	164.6%
Interest	1,144	1,132	1,400	1,680	20.0%
Sub-Total Resources	244,458	216,555	308,588	385,000	24.8%
Beginning Fund Balance	214,942	203,565	223,000	226,500	1.6%
TOTAL FUND RESOURCES	459,400	420,120	531,588	611,500	15.0%
Requirements:					
Personnel Services	70,846	74,452	80,000	80,000	0.0%
Water Purchases	83,292	86,352	95,000	99,000	4.2%
Office Operations	23,183	23,689	27,400	27,400	0.0%
System Maintenance & Repair	75,414	44,289	82,500	88,000	6.7%
Other Services	3,100	3,548	4,600	27,900	506.5%
Capital Outlay	0	0	6,000	6,000	0.0%
Fund Transfers	0	0	40,000	80,000	100.0%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	255,835	232,330	355,500	428,300	20.5%
Ending Fund Balance	203,565	187,790	176,088	183,200	4.0%
TOTAL FUND REQUIREMENTS	459,400	420,120	531,588	611,500	15.0%

LUSTED WATER DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	67,515	66,820	65,168	68,450	5.0%
Property Taxes - Prior Year	1,397	1,541	1,472	1,565	6.3%
Beginning Fund Balance	19,702	24,099	18,695	17,945	-4.0%
TOTAL FUND RESOURCES	88,614	92,460	85,335	87,960	3.1%
Requirements:					
Debt Service - Principal	25,000	30,000	30,000	35,000	16.7%
Debt Service - Interest	39,515	38,890	37,390	35,890	-4.0%
Ending Fund Balance	24,099	23,570	17,945	17,070	-4.9%
TOTAL FUND REQUIREMENTS	88,614	92,460	85,335	87,960	3.1%

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.

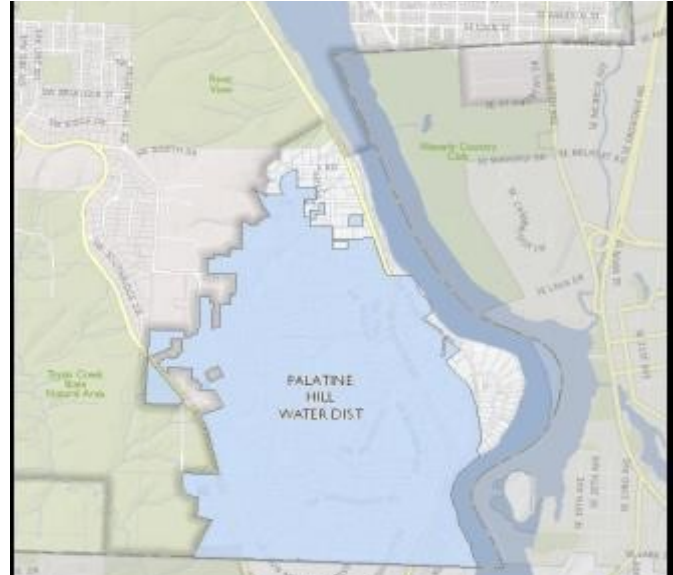
Permanent Property Tax Rate: \$0.0038

Highlights of the 2016-17 Budget:

- The District's budget is increasing by 12% to \$2.8 million. Almost all of the budget increase will be in fund balance.
- The General Fund is increasing by 27% to \$1,617k. Water sales drive that increase.
- Water rates were increased in May of this year, the first increase in five years.
- Capital Outlay expenditures will be for seismic improvements throughout the system.

Long Term Debt as of 6-30-16: None

General Information:

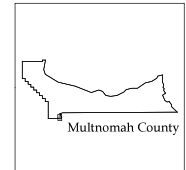


Jurisdiction Boundary

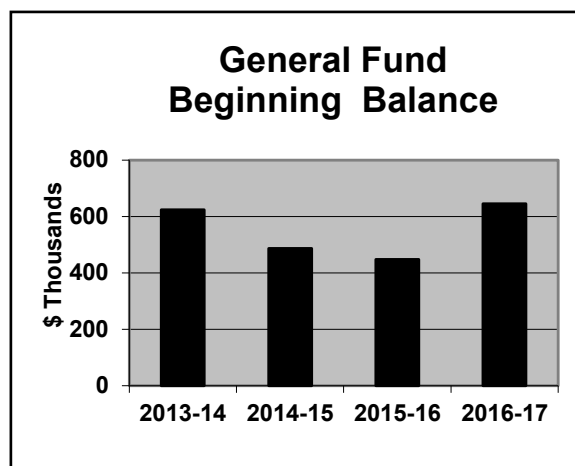
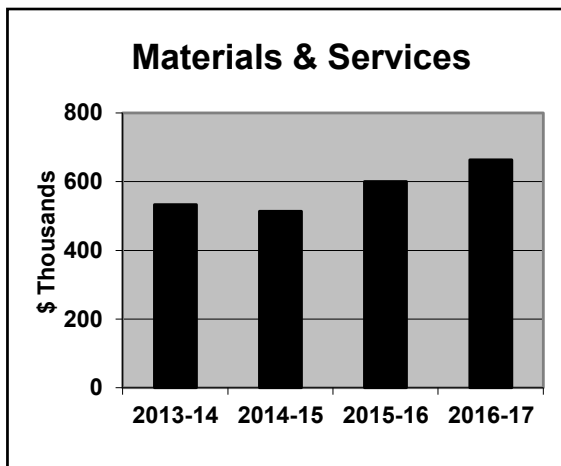
Location Map

Location:

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



Palatine Hill Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$516.8	\$535.7	\$553.3	\$575.8
Real Market Value (M-5) in Millions	\$636.1	\$691.5	\$738.2	\$786.5
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



PALATINE HILL WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	742,254	806,928	776,000	948,000	22.2%
Service Connection Fees	7,000	0	4,400	5,000	13.6%
System Development Charges	0	0	21,600	21,710	0.5%
Other	43,338	43,630	44,260	16,300	-63.2%
Interest	5,189	6,156	6,200	9,900	59.7%
Fund Transfers	400,000	350,000	200,000	400,000	100.0%
Sub-Total Resources	1,197,781	1,206,714	1,052,460	1,400,910	33.1%
Beginning Fund Balance	958,554	1,173,697	1,482,964	1,432,833	-3.4%
TOTAL RESOURCES	2,156,335	2,380,411	2,535,424	2,833,743	11.8%
Requirements by Function:					
Water Purchases	319,735	327,433	357,000	420,000	17.6%
System Maintenance & Repairs	45,648	18,580	50,000	50,000	0.0%
Utilities	24,759	26,026	31,000	34,000	9.7%
Administrative Services	138,011	135,903	156,500	159,500	1.9%
Water System Improvement	49,176	13,497	485,000	312,000	-35.7%
Payment to Lewis & Clark College	5,309	5,520	5,520	0	-100.0%
Fund Transfers	400,000	350,000	200,000	400,000	100.0%
Contingencies	0	0	100,000	100,000	0.0%
Sub-Total Requirements	982,638	876,959	1,385,020	1,475,500	6.5%
Ending Fund Balance	1,173,697	1,503,452	1,150,404	1,358,243	18.1%
TOTAL REQUIREMENTS	2,156,335	2,380,411	2,535,424	2,833,743	11.8%
	0	0	0	0	
Requirements by Object:					
Materials & Services	533,462	513,462	600,020	663,500	10.6%
Capital Outlay	49,176	13,497	485,000	312,000	-35.7%
Fund Transfers	400,000	350,000	200,000	400,000	100.0%
Contingencies	0	0	100,000	100,000	0.0%
Sub-Total Requirements	982,638	876,959	1,385,020	1,475,500	6.5%
Ending Fund Balance	1,173,697	1,503,452	1,150,404	1,358,243	18.1%
TOTAL REQUIREMENTS	2,156,335	2,380,411	2,535,424	2,833,743	11.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,419,593	1,337,950	1,276,360	1,616,800	26.7%
System Improvement Fund	736,742	1,042,461	1,259,064	1,216,943	-3.3%
GRAND TOTAL ALL FUNDS	2,156,335	2,380,411	2,535,424	2,833,743	11.8%

PALATINE HILL WATER DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,155,264	1,464,434			
Receivables	73,766	88,694			
Fixed Assets	1,381,620	1,332,894			
TOTAL ASSETS	2,610,650	2,886,022			
Liabilities and Equity:					
Liabilities	55,333	49,676			
Equity	2,555,317	2,836,346			
TOTAL LIABILITIES AND EQUITY	2,610,650	2,886,022			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	742,254	806,928	776,000	948,000	22.2%
Service Connection Fees	7,000	0	4,400	5,000	13.6%
Other	43,338	43,630	44,260	16,300	-63.2%
Interest	3,611	1,056	4,700	2,500	-46.8%
Sub-Total Resources	796,203	851,614	829,360	971,800	17.2%
Beginning Fund Balance	623,390	486,336	447,000	645,000	44.3%
TOTAL FUND RESOURCES	1,419,593	1,337,950	1,276,360	1,616,800	26.7%
Requirements:					
Water Purchases	319,735	327,433	357,000	420,000	17.6%
Utilities	24,759	26,026	31,000	34,000	9.7%
Facilities Maintenance & Repair	45,648	18,580	50,000	50,000	0.0%
Professional Services	121,146	115,998	133,000	133,700	0.5%
Operations	16,660	19,640	22,300	24,500	9.9%
Payment to Lewis & Clark College	5,309	5,520	5,520	0	-100.0%
Fund Transfers	400,000	350,000	200,000	400,000	100.0%
Contingency	0	0	50,000	50,000	0.0%
Sub-Total Requirements	933,257	863,197	848,820	1,112,200	31.0%
Ending Fund Balance	486,336	474,753	427,540	504,600	18.0%
TOTAL FUND REQUIREMENTS	1,419,593	1,337,950	1,276,360	1,616,800	26.7%

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

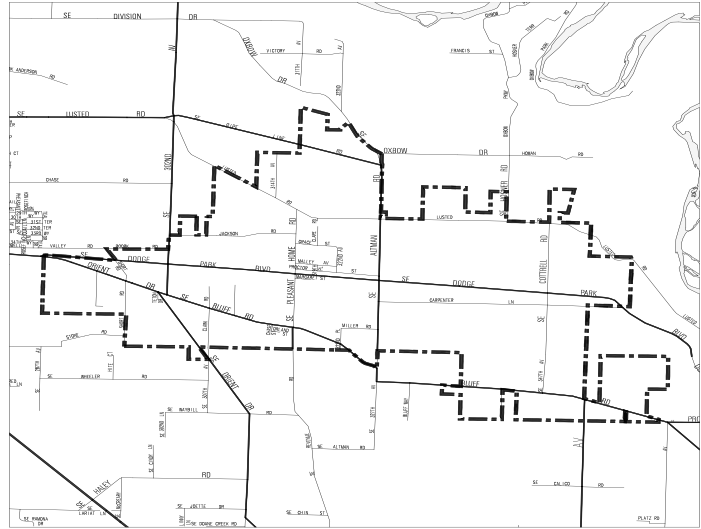
Background:

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

Location:

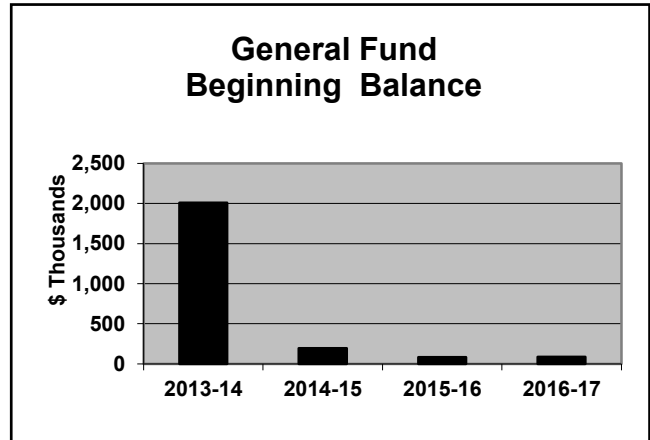
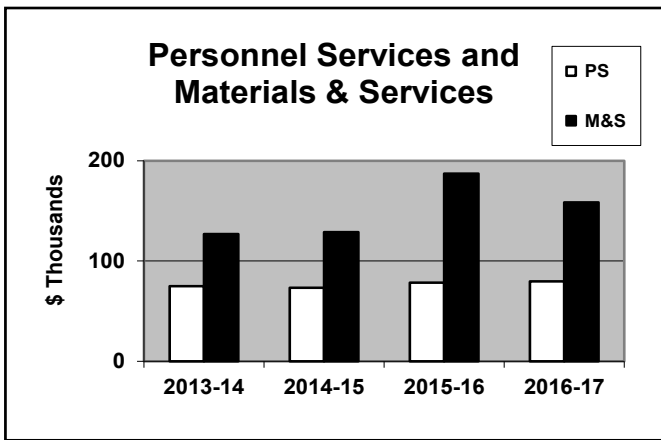
Pleasant Home Water District serves approximately 9.5 square miles east of Gresham. It is located southeast of the Lusted Water District and west of the Sandy River and extends into Clackamas County.



Long Term Debt as of 6-30-16: \$1,650,000

General Information:

Pleasant Home Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$129.7	\$136.6	\$143.7	\$149.1
Real Market Value (M-5) in Millions	\$151.0	\$168.1	\$188.4	\$213.4
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



*This district is a Limited Member of TSCC so TSCC has not certified its budget. TSCC staff assisted the district in developing its budget.

PLEASANT HOME WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	186,920	245,067	252,000	261,000	3.6%
Service Connection Fees	0	48,475	6,000	10,000	66.7%
System Development Charges	0	33,278	11,000	49,176	347.1%
Other	128,674	123,364	122,400	123,000	0.5%
Fund Transfers	1,849,357	0	0	0	
Interest	13,081	4,630	2,100	260	-87.6%
Sub-Total Resources	2,178,032	454,814	393,500	443,436	12.7%
Beginning Fund Balance	2,053,873	1,843,501	1,020,315	216,080	-78.8%
TOTAL RESOURCES	4,231,905	2,298,315	1,413,815	659,516	-53.4%
Requirements by Function:					
Water Purchases	81,058	82,141	91,900	100,000	8.8%
System Maintenance & Repairs	12,805	16,108	20,000	20,000	0.0%
Administrative Services	107,933	103,872	113,415	118,140	4.2%
Water System Improvements	228,968	1,182,338	929,500	193,500	-79.2%
Debt Service	143,324	142,623	244,000	140,960	-42.2%
Fund Transfers	1,849,357	0	0	0	
Contingencies	0	0	15,000	30,000	100.0%
Sub-Total Requirements	2,423,445	1,527,082	1,413,815	602,600	-57.4%
Ending Fund Balance	1,808,460	771,233	0	56,916	100.0%
TOTAL REQUIREMENTS	4,231,905	2,298,315	1,413,815	659,516	-53.4%
Requirements by Object:					
Personnel Services	74,896	73,306	78,305	79,730	1.8%
Materials & Services	126,900	128,815	187,010	158,410	-15.3%
Capital Outlay	228,968	1,182,338	889,500	193,500	-78.2%
Debt Service	143,324	142,623	244,000	140,960	-42.2%
Fund Transfers	1,849,357	0	0	0	
Contingencies	0	0	15,000	30,000	100.0%
Sub-Total Requirements	2,423,445	1,527,082	1,413,815	602,600	-57.4%
Ending Fund Balance	1,808,460	771,233	0	56,916	100.0%
TOTAL REQUIREMENTS	4,231,905	2,298,315	1,413,815	659,516	-53.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	2,204,899	490,510	343,315	360,140	4.9%
System Development Charge Fund	42,681	75,959	81,500	133,376	63.7%
Construction Fund	1,984,325	1,731,846	989,000	166,000	-83.2%
GRAND TOTAL ALL FUNDS	4,231,905	2,298,315	1,413,815	659,516	-53.4%

PLEASANT HOME WATER DISTRICT					
FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,778,651	768,643			
Receivables	37,437	72,314			
Inventory	6,276	4,519			
Fixed Assets	604,077	1,784,082			
TOTAL ASSETS	2,426,441	2,629,558			
Liabilities and Equity:					
Liabilities	1,803,375	1,939,867			
Equity	623,066	689,691			
TOTAL LIABILITIES AND EQUITY	2,426,441	2,629,558			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	186,920	245,067	252,000	261,000	3.6%
Service Connection Fees	0	48,475	6,000	10,000	66.7%
Other	6,693	3,374	2,400	3,000	25.0%
Interest	94	98	100	60	-40.0%
Sub-Total Resources	193,707	297,014	260,500	274,060	5.2%
Beginning Fund Balance	2,011,192	193,496	82,815	86,080	3.9%
TOTAL FUND RESOURCES	2,204,899	490,510	343,315	360,140	4.9%
Requirements:					
Personnel Services	74,896	73,306	78,305	79,730	1.8%
Water Purchases	81,058	82,141	91,900	100,000	8.8%
Maintenance	12,805	16,108	20,000	20,000	0.0%
Professional Services	7,602	3,215	8,665	8,715	0.6%
Utilities	10,164	9,849	10,500	11,800	12.4%
Other	15,271	17,502	15,945	17,895	12.2%
Capital Outlay	12,294	36,089	108,000	112,000	3.7%
Fund Transfers	1,849,357	0	0	0	
Contingency	0	0	10,000	10,000	0.0%
Sub-Total Requirements	2,063,447	238,210	343,315	360,140	4.9%
Ending Fund Balance	141,452	252,300	0	0	
TOTAL FUND REQUIREMENTS	2,204,899	490,510	343,315	360,140	4.9%

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 purchased from Tualatin Valley Water District (TVWD). The district has no employees.

The storage and distribution system was installed in the 1950's and has been upgraded.

Highlights of the 2016-17 Budget:

- The District's 2016-17 budget is \$1.4 million, a decrease of \$19k (1.3%) from this year.
- The District is building a fund balance that will be sufficient to offset half of the costs of replacing its reservoir.
- The 2016-17 budget calls for a levy that will generate \$220,000 (about 63% of is permanent rate), an amount to cover debt service and reserve refunding.
- Water rates are maintained at a level to cover cost of water and system operations and will require a 10.47% increase in 2016-17 .
- The District has completed the bulk of the water system upgrades called for in its water master plan.



Location:

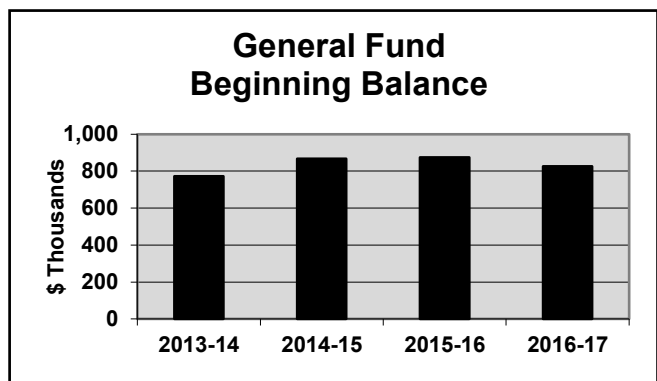
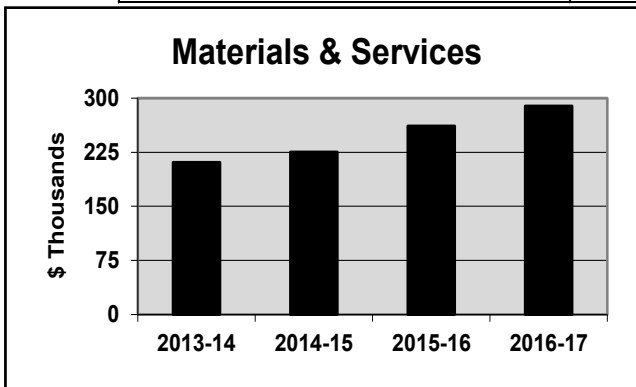
Valley View Water District serves an area of four square miles in SW Multnomah County. The District borders the City of Portland on the east and Washington County on the west. Washington County line on the west.

Permanent Property Tax Rate: \$1.7389

Long Term Debt as of 6-30-16: \$1,530,367

General Information:

Valley View Water	2013-14	2014-15	2015-16	2016-17
Assessed Value in Millions	\$182.8	\$194.0	\$202.0	\$208.6
Real Market Value (M-5) in Millions	\$207.3	\$268.7	\$298.1	\$307.7
Property Tax Rate Extended: Operations	\$1.2033	\$1.1339	\$1.0893	\$1.0546
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0



VALLEY VIEW WATER DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate	213,954	213,485	212,120	212,120	0.0%
Resources:					
Property Taxes	213,954	213,485	212,120	212,120	0.0%
Water Sales	249,300	293,421	265,917	288,298	8.4%
System Development Charges	17,589	11,845	12,000	12,000	0.0%
Other	139	559	250	250	0.0%
Interest	4,316	4,525	4,750	4,750	0.0%
Sub-Total Resources	485,298	523,835	495,037	517,418	4.5%
Beginning Fund Balance	805,129	918,200	936,674	895,673	-4.4%
TOTAL RESOURCES	1,290,427	1,442,035	1,431,711	1,413,091	-1.3%
Requirements by Function:					
Water Purchases	131,354	136,779	144,976	166,872	15.1%
System Maintenance & Repairs	14,326	23,386	40,000	42,500	6.3%
Professional Services	7,976	8,403	17,000	17,250	1.5%
Operations	57,528	56,758	59,600	62,550	4.9%
Water System Improvement	3,258	183,212	325,000	332,000	2.2%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Contingencies	0	0	675,000	620,000	-8.1%
Sub-Total Requirements	372,227	566,323	1,419,363	1,398,959	-1.4%
Ending Fund Balance	918,200	875,712	12,348	14,132	14.4%
TOTAL REQUIREMENTS	1,290,427	1,442,035	1,431,711	1,413,091	-1.3%
Requirements by Object:					
Materials & Services	211,184	225,326	261,576	289,172	10.5%
Capital Outlay	3,258	183,212	325,000	332,000	2.2%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Contingencies	0	0	675,000	620,000	-8.1%
Sub-Total Requirements	372,227	566,323	1,419,363	1,398,959	-1.4%
Ending Fund Balance	918,200	875,712	12,348	14,132	14.4%
TOTAL REQUIREMENTS	1,290,427	1,442,035	1,431,711	1,413,091	-1.3%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,239,248	1,378,705	1,356,161	1,330,641	-1.9%
System Development Charge Fund	51,179	63,330	75,550	82,450	9.1%
GRAND TOTAL ALL FUNDS	1,290,427	1,442,035	1,431,711	1,413,091	-1.3%

VALLEY VIEW WATER DISTRICT

FINANCIAL SUMMARY	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	896,376	821,315			
Receivables	54,586	79,663			
Fixed Assets	2,078,175	2,188,538			
TOTAL ASSETS	3,029,137	3,089,516			
Liabilities and Equity:					
Liabilities	1,774,585	1,681,943			
Equity	1,254,552	1,407,573			
TOTAL LIABILITIES AND EQUITY	3,029,137	3,089,516			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	209,487	208,181	208,120	208,120	0.0%
Property Taxes - Prior Year	4,467	5,304	4,000	4,000	0.0%
Water Sales	249,300	293,421	265,917	288,298	8.4%
Other	139	559	250	250	0.0%
Interest	4,080	4,219	4,500	4,500	0.0%
Sub-Total Resources	467,473	511,684	482,787	505,168	4.6%
Beginning Fund Balance	771,775	867,021	873,374	825,473	-5.5%
TOTAL FUND RESOURCES	1,239,248	1,378,705	1,356,161	1,330,641	-1.9%
Requirements:					
Water Purchases	131,354	136,779	144,976	166,872	15.1%
System Maintenance & Repairs	14,326	23,386	40,000	42,500	6.3%
Operations	57,528	56,758	59,600	62,550	4.9%
Professional Services	7,848	8,274	16,750	17,000	1.5%
Other	128	129	250	250	0.0%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Capital Outlay	3,258	183,212	250,000	250,000	0.0%
Contingency	0	0	675,000	620,000	-8.1%
Sub-Total Requirements	372,227	566,323	1,344,363	1,316,959	-2.0%
Ending Fund Balance	867,021	812,382	11,798	13,682	16.0%
TOTAL FUND REQUIREMENTS	1,239,248	1,378,705	1,356,161	1,330,641	-1.9%

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: Marissa Madrigal

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

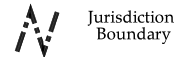
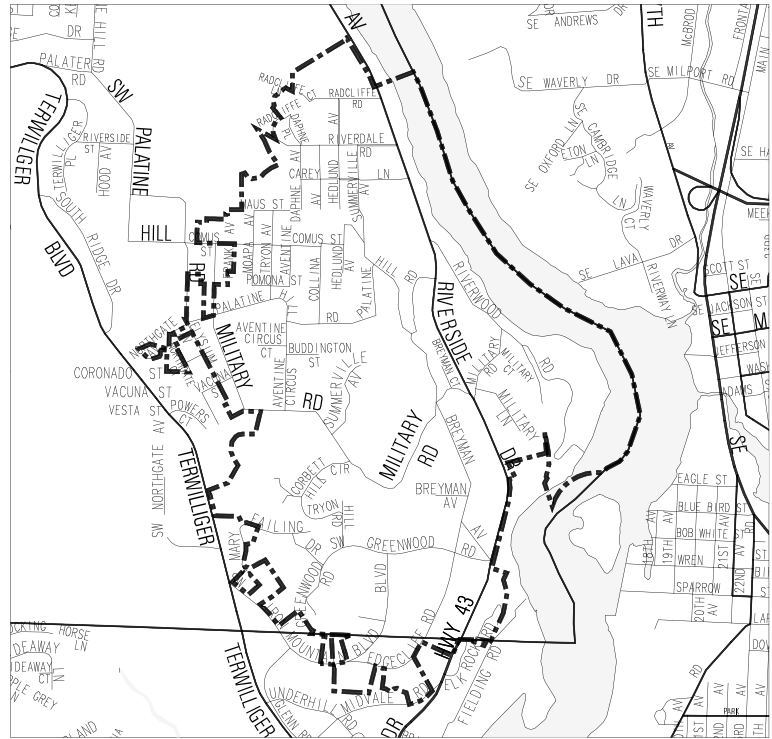
Highlights of the 2016-17 Budget:

- The total budget, consisting of only a General Fund, decreased from \$2.5 million to \$1.6 million or 36%.
- Capital Outlay is budgeted \$150,000 to continue with various pipe rehabilitation projects to prevent inflow and infiltration of ground water into the sewer lines.
- Monthly service charges for line connections to the District's system will decrease from \$130 to \$105 which will cover system improvements planned by the district.

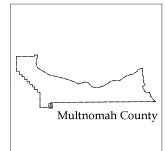
Long Term Debt as of 6-30-16: None

General Information:

Dunthorpe-Riverdale CSD	2013-14	2014-15	2015-16	2016-17
Assessment Per Month	\$130	\$130	\$130	\$105
Connections	576	574	576	577
Special Assessment Taxes Imposed	\$901,932	\$875,340	\$880,339	\$727,020

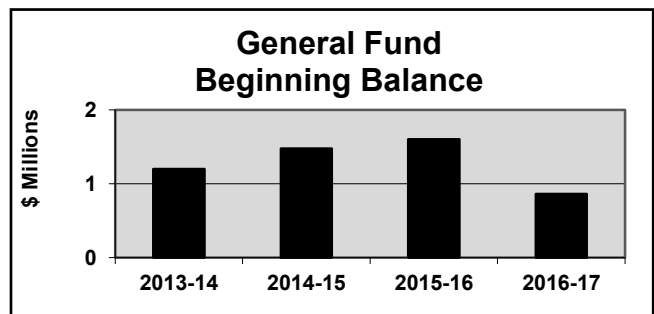
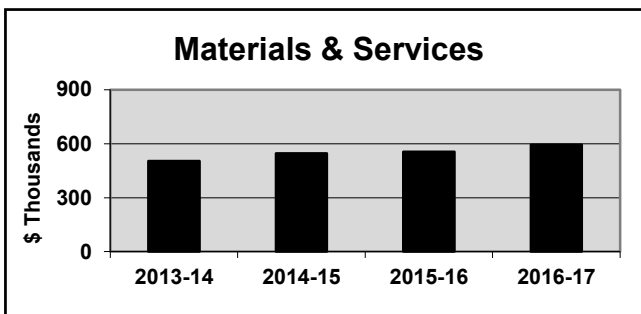


Location Map



Location:

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



DUNTHORPE-RIVERDALE SERVICE DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	860,430	865,459	865,000	700,000	-19.1%
Prior Year Property Assessments	14,244	13,987	12,500	12,500	0.0%
Connection Charges	1,526	18,901	2,500	2,500	0.0%
Other	729	372	0	0	
Interest	6,228	7,913	4,000	7,500	87.5%
Sub-Total Resources	883,157	906,632	884,000	722,500	-18.3%
Beginning Fund Balance	1,195,854	1,475,810	1,600,000	862,000	-46.1%
TOTAL RESOURCES	2,079,011	2,382,442	2,484,000	1,584,500	-36.2%
Requirements By Function:					
Disposal and System Maintenance	461,187	487,989	515,000	553,625	7.5%
Administrative Costs	34,204	45,178	40,000	40,000	0.0%
Capital Outlay	100,377	285,418	1,125,000	150,000	-86.7%
Other	7,433	13,119	0	0	
Contingency	0	0	50,000	50,000	0.0%
Sub-Total Requirements	603,201	831,704	1,730,000	793,625	-54.1%
Ending Fund Balance	1,475,810	1,550,738	754,000	790,875	4.9%
TOTAL REQUIREMENTS	2,079,011	2,382,442	2,484,000	1,584,500	-36.2%
Requirements by Object:					
Materials & Services	502,824	546,286	555,000	593,625	7.0%
Capital Outlay	100,377	285,418	1,125,000	150,000	-86.7%
Contingencies	0	0	50,000	50,000	0.0%
Sub-Total Requirements	603,201	831,704	1,730,000	793,625	-54.1%
Ending Fund Balance	1,475,810	1,550,738	754,000	790,875	4.9%
TOTAL REQUIREMENTS	2,079,011	2,382,442	2,484,000	1,584,500	-36.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,469,053	1,553,441			
Receivables	52,612	54,328			
Fixed Assets	2,298,904	2,508,699			
TOTAL ASSETS	3,820,569	4,116,468			
Liabilities and Equity:					
Liabilities	0	9,558			
Equity	3,820,569	4,106,910			
TOTAL LIABILITIES AND EQUITY	3,820,569	4,116,468			

*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: Marissa Madrigal

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

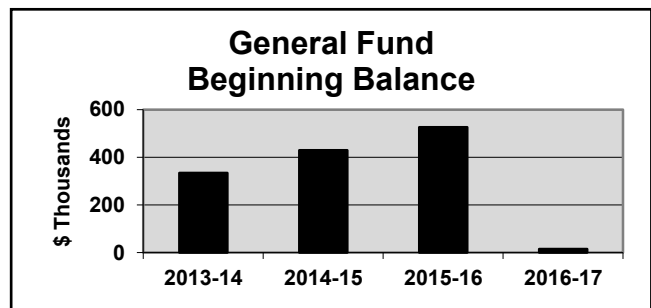
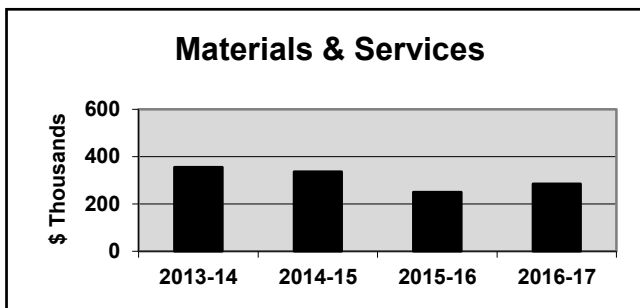
Highlights of the 2016-17 Budget:

- The total budget, consisting of only a General Fund, decreased from \$1,350,000 to \$468,500.
- Capital funds will be used to for pole replacement and assisting City of Troutdale as they work on utility underground projects.
- The completion of Phase 1 of the LED project resulted in a 55% savings in energy costs, from \$290k in FY15 to an estimated \$130k in FY17.

Long Term Debt as of 6-30-16: None

General Information:

Mid-County Lighting CSD	2013-14	2014-15	2015-16	2016-17
Assessment Per Year	\$60	\$60	\$60	\$60
Connections	7,944	7,942	7,945	7,995
Special Assessment Taxes Imposed	463,955	\$465,909	\$465,969	\$479,700



MID-COUNTY SERVICE DISTRICT
Financial Summary

	2013-14 Actual	2014-15 Actual	2015-16 Budget	2016-17 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	440,766	445,230	445,000	445,000	0.0%
Prior Year Property Assessments	7,950	6,990	6,000	6,000	0.0%
Other	302	0	371,000	0	-100.0%
Interest	1,741	2,379	2,000	2,000	0.0%
Sub-Total Resources	450,759	454,599	824,000	453,000	-45.0%
Beginning Fund Balance	333,909	429,546	526,000	15,500	-97.1%
TOTAL RESOURCES	784,668	884,145	1,350,000	468,500	-65.3%
Requirements By Function:					
Energy and Maintenance	315,560	289,133	150,000	130,000	-13.3%
Administrative Costs	37,432	28,353	75,000	60,000	-20.0%
Capital Outlay	0	0	1,075,000	183,500	-82.9%
Other	2,130	19,059	25,000	95,000	280.0%
Contingency	0	0	25,000	0	-100.0%
Sub-Total Requirements	355,122	336,545	1,350,000	468,500	-65.3%
Ending Fund Balance	429,546	547,600	0	0	
TOTAL REQUIREMENTS	784,668	884,145	1,350,000	468,500	-65.3%
Requirements by Object:					
Materials & Services	355,122	336,545	250,000	285,000	14.0%
Capital Outlay	0	0	1,075,000	183,500	-82.9%
Contingency	0	0	25,000	0	-100.0%
Sub-Total Requirements	355,122	336,545	1,350,000	468,500	-65.3%
Ending Fund Balance	429,546	547,600	0	0	
TOTAL REQUIREMENTS	784,668	884,145	1,350,000	468,500	-65.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	451,240	570,808			
Receivables	26,036	27,367			
Fixed Assets	1,331,832	1,265,544			
TOTAL ASSETS	1,809,108	1,863,719			
Liabilities and Equity:					
Liabilities	24,911	26,422			
Equity	1,784,197	1,837,297			
TOTAL LIABILITIES AND EQUITY	1,809,108	1,863,719			

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