

TSCC

Annual Report

For the 2024-25 Fiscal Year

Tax Supervising and Conservation Commission of Multnomah County

Volume 102 - December 2024



**Tax Supervising
and Conservation
Commission**

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December 2024

TO THE COMMUNITY MEMBERS AND TAX PAYERS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present the 102nd 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 create this report. To all who assisted, we express our sincere appreciation.

Respectfully Submitted,

THE TAX SUPERVISING & CONSERVATION COMMISSION

Harmony Quiroz, Chair

Dr. Mark Wubbold, Commissioner

Matt Donahue, Commissioner

Allison Lugo Knapp, Commissioner

Tod A. Burton, Commissioner

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December 2024

To the Readers of the TSCC Annual Report,

The Commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission are honored to bring you this 102nd edition of our annual report.

About This Report

Oregon local budget law requires TSCC to compile a “complete and comprehensive” report on budgets and bonded debt of taxing districts located in Multnomah County “for the information of the electors and taxpayers.” In this report, we share general information and high-level budget analysis for districts in aggregate. Additionally, we provide individual summary budget data for each Multnomah County taxing district using a standard format so community members can review budget data at a glance. We report budget information as provided by the taxing districts – for a deeper dive into the data, we recommend visiting the websites for individual districts of interest. You can find websites listed in the Budget Summaries section for each district that has one, and contact information for those that do not.

The TSCC Year in Review

District Membership

The total number of TSCC member districts is 36, comprising 84% of the 43 taxing districts in Multnomah County.

Staff and Commission Updates

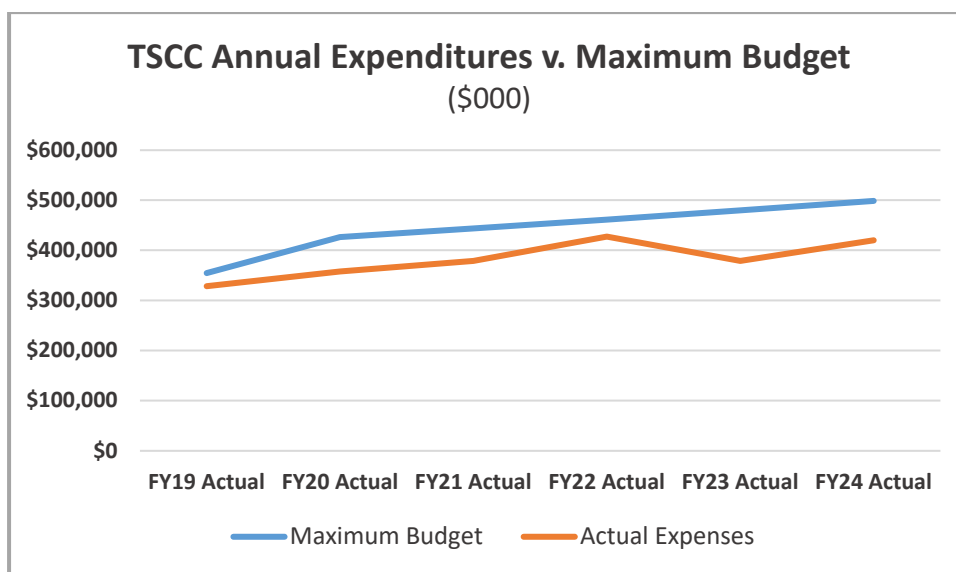
The Commission held 12 budget hearings in FY 2023-24 for TSCC member jurisdictions. Additionally, TSCC held hearings for Riverdale Fire District, Metro, Portland Public Schools, and Urban Flood tax measures.

This month Commissioner Mark Wubbold will finish his time with TSCC after eight years of service. In January 2024, TSCC will welcome Commissioner Rita Moore. We thank Dr. Wubbold for his years of service at TSCC and are very grateful for his contributions.

This year also marks a big transition for staff, as TSCC budget analyst Tunie Betschart retires in December 2024. Tunie has been with TSCC for over 20 years and has contributed immensely to the success and growth of the organization. TSCC has hired a new research and budget analyst, Brittanie Abayare scheduled to start in January 2025.

TSCC Expenses

The Commission's total FY 2023-24 expenditures were \$420,115. This was 16% under the statutorily authorized maximum budget. The following graph compares the annual TSCC expenditures to the maximum allowable budget over the last six years. TSCC's expenditures for FY 23-24 were higher than the previous year due to increased personnel costs for on-call employees, scheduled salary increases for COLA and merit, and increased health insurance costs. One-time costs for contracted services and computer equipment replacement also contributed to the increase.



It is our pleasure to serve the public and the TSCC member districts. Thank you, supporters of TSCC, for the opportunity to serve you.

Sincerely,

Harmony Quiroz
TSCC Chair

Allegra Willhite
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 Tax Supervising and Conservation Commission reviews the budgets of most local government districts 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 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, and it began functioning in 1921. Prior to that time, the Legislature controlled local governments' budgets.

State statutes require all local governments and school districts in Multnomah County serving populations of 200,000 to be TSCC members. There are 13 of these large districts, with the most recently formed district, the Urban Flood Safety and Water Quality District, joining TSCC in FY 2019-20. Those districts serving fewer than 200,000 can volunteer for membership. Twenty-three of the 30 smaller districts in the county are members. Seven small districts are not members, but the Commission still includes those budgets in this annual report.

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. 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 and indexed to 4% annual increases. On average, TSCC's actual annual expenditures have been 90% of the maximum.

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 TSCC member districts.

Commission Activities

Operations

Oregon local governments create their budgets annually in the spring. These budgets begin at the start of the fiscal year, July 1. The Tax Supervising and Conservation Commission reviews the budgets of 30 TSCC full membership districts prior to their governing boards' adoption of those budgets (the six remaining TSCC members have limited membership, meaning they access consulting and advisory services but TSCC does not certify their budgets or hold hearings on their

tax measures). The reviews are procedural and substantive in nature. Procedural checks establish compliance with the laws governing local finance, particularly local budget law. TSCC also provides a substantive review of program content and reasonableness of estimates.

Commission staff prepares a written review of each member districts' budget. The Commission then holds public hearings for large districts (those serving populations of 200,000 or more) before the district governing bodies adopt the budgets. The Commission's process ends with a budget certification letter. This review and the certification process distinguish 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

The Commission reviews each budget and identifies objections and/or recommendations. "Objections" are changes that should be made to the budget before adoption to meet with the local government budget laws. "Recommendations" are suggestions for improving budgeting process. Any objections or recommendations are included in the certification letter issued to each local government under the Commission's jurisdiction. The districts are required by local budget law to address the objections and certifications.

Public Hearings

The Commission holds public hearings to provide an independent and objective forum for community members to get information and express their views on the budgets. Commission members represent the public at these hearings by asking questions representing the community at large. Annual public hearings are mandatory for the 13 large districts and may be requested by the other taxing districts in lieu of the governing body conducting their own public hearings. 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

Since 1922, the Commission has published this *Annual Report* of all Multnomah County local government budgets, indebtedness, property taxes and other financial information. Copies of this and previous annual reports, 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 website at www.tscmultco.com.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1919, began operation in 1921

Current Commission Roster

December 2024

Harmony Quiroz, Chair

Dr. Mark Wubbold, Vice Chair

Tod Burton

Allison Lugo Knapp

Matt Donahue

Staff

Allegra Willhite, Executive Director

Tunie Betschart, Budget Analyst

Multnomah County Local Governments

Forty-three taxing districts are located primarily within the boundaries of Multnomah County and are included in the financial information in this report. In total, 36 districts are TSCC members. Thirty-one are full members, and five districts have rejoined TSCC under limited membership to access the commission's consulting and advisory services. TSCC provides consulting services to those districts, but does not certify their budgets or hold hearings on their tax measures.

Multnomah County	Urban Renewal Agencies	Fire Districts
	Prosper Portland	Multnomah RFPD No. 10
Regional Districts	<i>City of Fairview UR Agency</i>	Riverdale RFPD No 11J
Multnomah County Library	Gresham Redevelopment Comm	Corbett RFPD No. 14
Metro	UR Agency of City of Troutdale	Sauvie Island RFPD No. 30J
Port of Portland	UR Agency City of Wood Village	
TriMet		Water Districts
East Multnomah SWCD	K-12 Schools	Alto Park Water
West Multnomah SWCD	Multnomah Edu Svc District	Burlington Water
Urban Flood Safety & Water Quality	Portland SD No.1J	Corbett Water
	Corbett SD No.39	Lusted Water
Cities	Gresham-Barlow SD No.10J	Palatine Hill Water
<i>City of Fairview</i>	Parkrose SD No.3	<i>Pleasant Home Water</i>
City of Portland	Centennial SD No.28J	Valley View Water
City of Maywood Park	<i>Reynolds SD No.7</i>	
<i>City of Wood Village</i>	David Douglas No. 40	County Service Districts
City of Troutdale	Riverdale SD. No. 51J	Dunthorpe-Riverdale SD
City of Gresham		Mid-County Lighting SD
	Community Colleges	
	Mt. Hood Community College	
	Portland Community College	

Districts in grey have withdrawn from TSCC membership; districts in italics are limited members. TSCC does not certify budgets for either group but does provide consulting services for limited members.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1919, began operation in 1921

Roster of TSCC Commissioners and Dates of Service

J.D. Farrel	1919-1921	Chet A. McRobert	1980-1993
I.N. Day	1919-1921	Joseph A. Labadie	1986-1994
W.H. Hurlburt	1919-1921	Lianne Thompson	1989-1994
Fred W. Mulkey	1921-1924	Robert Brunmeier	1993-1994
Louis J. Goldsmith	1921-1926	Tom Novick	1993-1996
R.L. Sabin	1921-1928	Richard Anderson	1994-2005
R.T. Cox	1924-1939	Charles W. Rosenthal	1994-1999
John C. Veatch	1926-1928	Clarence E. Parker	1994-1995
C. Henri Labbe	1928-1931	Ann Sherman	1994-1998
G.W. Weatherly	1928-1938	Roger McDowell	1995-1997
Henry F. Cabell	1931-1935	Anthony Jankans	1996-2004
Mason L. Bingham	1935-1958	Nancy Conrath	1998-2000
George K. Voss	1938-1942	Carol Samuels	1998-2005
J.R. Widmer	1939-1953	Julie M. Van Noy	2000-2004
H.W. Bruck	1942-1958	Lynn McNamara	2001-2008
Mrs. Marian Copeland	1951-1970	Kirk R. Hall	2004-2007
R.L. Fanning	1951-1968	Elizabeth Hengeveld	2004-2009
Kenneth R. Crookham	1953-1966	Carl Farrington	2006-2009
L.W. Aylsworth	1958-1959	Dr. Roslyn Elms Sutherland	2006-2012
Bernard Shevach	1958-1969	Steven B. Nance	2008-2015
H.W. Bruck	1959-1970	Terry McCall	2008-2015
Morton Moss	1966-1967	Javier Fernandez	2010-2014
Ralph H. Molvar	1967-1968	Susan Schneider	2010-2014
Robert F. Rinker	1968-1975	Brendan Watkins	2013-2019
John B. Altstadt	1968-1973	Gülgün Mersereau	2014-2016
Samuel B. Stewart	1969-1972	David Barringer	2014-2021
Joseph A. Labadie	1970-1978	Margo Norton	2016-2023
A.N. Davidson	1970-1973	James Ofsink	2016-2023
Thomas K. Hatfield	1972-1994	Dr. Mark Wubbold	2016-2024
Joseph Saunders	1973-1974	Harmony Quiroz	2020-
Oliver I. Norville	1973-1992	Matt Donahue	2021-
Richard A. Rocci	1975-1989	Allison Lugo Knapp	2024-
William A. Hessel	1976-1979	Tod Burton	2024-
Cynthia L. Barrett	1978-1985		

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	2013-2021
Allegra Willhite	2021-

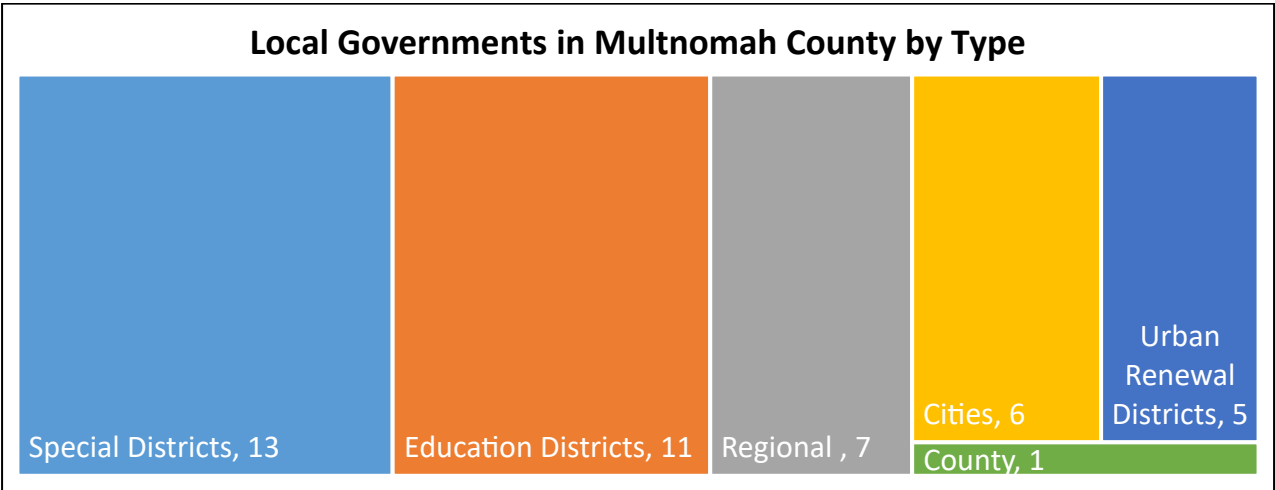
GENERAL INFORMATION

Introduction

This is a comprehensive annual report summarizing budget activity for the taxing districts in Multnomah County. Community member involvement is crucial to successful government, and we hope to encourage community members to learn more about the districts serving them. 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 community members and public officials.

In this report we provide high-level aggregate data. For specifics on an individual district's budget, we encourage you to review the district's budget documents. This report is produced for the benefit of its readers and we welcome your ideas about how this Annual Report could better serve you.

Multnomah County local governments provide a wide range of services to community members financed by a variety of revenues. Local governments primarily or exclusively in Multnomah County include special districts (primarily water and fire districts in unincorporated areas), education districts, regional districts (Port, TriMet, library district, and soil and water conservation), cities, urban renewal, and the county itself. The full list of districts is available on pg.viii.



Each year, districts make their best estimates based on the information available to create a spending plan for the coming year – their budget. Actual spending may vary from the planned spending, but reviewing the budgets shows the community the intent of the local governments for spending the money available.

GENERAL INFORMATION

Oregon Budget Law encourages public participation in the budget process. To learn more about these districts, we highly encourage you to visit their websites, review this report, and participate in the budget process through public comment opportunities. Need guidance? TSCC is here to help – [please reach out with any questions](#).

By law, district budgets must balance between resources (the amount of money they have available) and requirements (the amount of money planned for specific purposes):

Resources	Requirements
<ul style="list-style-type: none">• Beginning Fund Balance• Revenues• Transfers In	<ul style="list-style-type: none">• Expenditures• Transfers Out• Contingencies• Ending Fund Balance

Each fund in a local government budget must have balanced resources and requirements. Resources include all money available, including beginning fund balance (dollars left over from the prior year) and transfers in from other funds. Revenues are the dollars anticipated to be received in the coming year and come from a number of sources. Requirements include the money expected to be spent in the coming year (expenditures), as well as transfers out to other funds, contingencies and ending fund balance that are reserved for specific uses.

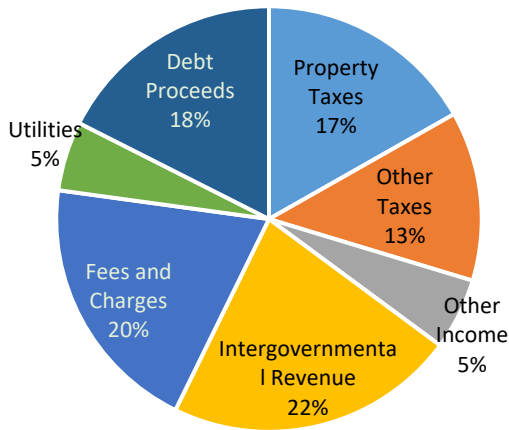
Did you know?

Resources and revenues are easily confused but mean two different things. Resources include all the money a taxing district has available, including their beginning fund balance (money available in their bank accounts at the beginning of the year) and transfers in from other funds. Revenues refer to new money that is expected to be received during the fiscal year.

GENERAL INFORMATION

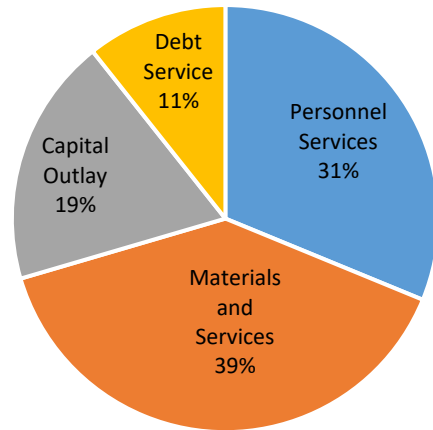
Where the Money Comes From

Revenues for 2024-25 Budgets



Where the Money Goes

Expenditures for 2024-25 Budgets



Total Resources Budgeted - All Districts Combined

Dollars in Millions

	2023-24	2024-25	Annual Change	
Beginning Fund Balance	\$ 9,071	\$ 8,794	\$ (277)	-3%
Revenues	\$ 12,635	\$ 14,839	\$ 2,205	17%
Transfers in	\$ 2,504	\$ 2,913	\$ 409	16%
Total Resources	\$ 24,209	\$ 26,546	\$ 2,337	10%

Total Requirements Budgeted - All Districts Combined

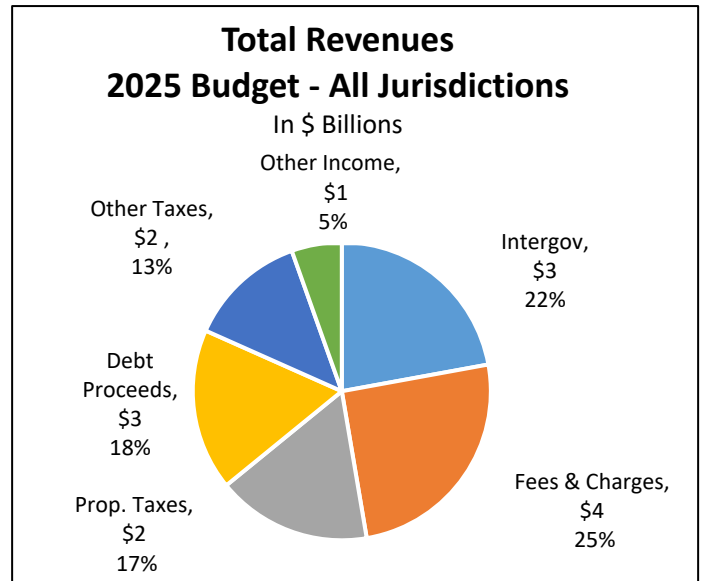
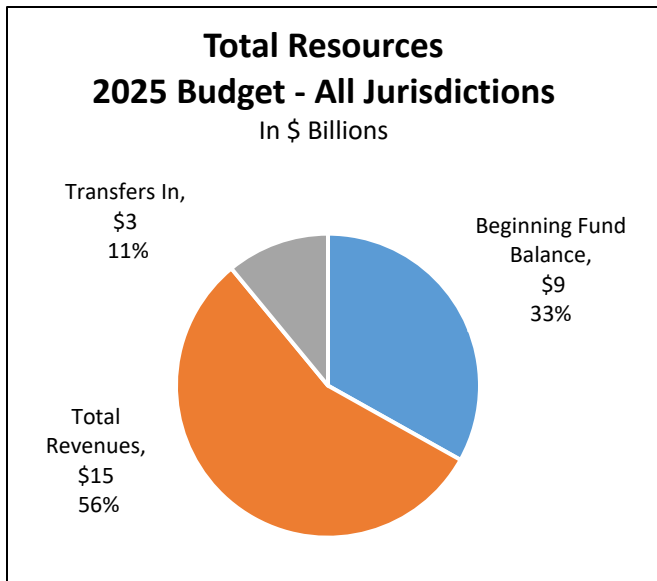
Dollars in Millions

	2023-24	2024-25	Annual Change	
Expenditures	\$ 16,097	\$ 16,942	\$ 845	5%
Transfers & Contingencies	\$ 5,610	\$ 7,021	\$ 1,412	25%
Ending Fund Balance	\$ 2,503	\$ 2,582	\$ 80	3%
Total Requirements	\$ 24,209	\$ 26,546	\$ 2,337	10%

Total FY 24-25 budgets increased by 10%. Revenues increase by 17%, with some of the largest increases in debt proceeds and non-property taxes. Year over year transfers increased – these represent dollars moving between funds for individual districts (for example, for one department to pay central services for human resources, or to transfer money from the general fund to pay for a capital project). The transfer and contingency increase is primarily due to budgeted contingency growth for construction projects. Half of this increase is in the Port of Portland's budget for airport construction projects.

GENERAL INFORMATION

Combined Budget Resources - \$26.6 Billion for 2024-25



The total combined 2024-25 budgeted resources are \$26.6 billion, a 10% increase from last year. Beginning fund balance is \$8.8 billion and transfers are \$2.9 billion, leaving revenues of \$14.8 billion, a 17% increase from last year. The increase is driven in large part by increased debt proceeds, the majority of which are in the Port of Portland budget for airport construction projects and the City of Portland budget for water and sewer infrastructure projects.

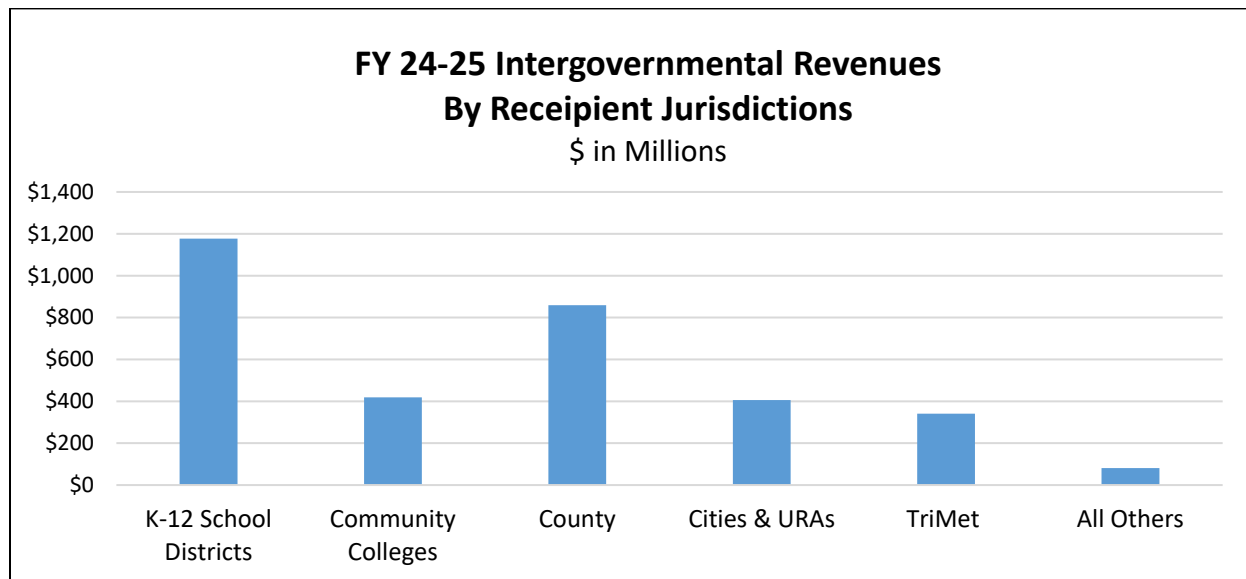
Total Revenues - All Districts Combined				
Dollars in Millions				
	2023-24 Budget	2024-25 Budget	Annual Change	
Intergovernmental Revenue	\$ 3,142	\$ 3,283	\$ 141	4%
Fees, Charges, Utilities	3,442	3,739	297	9%
Property Taxes	2,399	2,492	92	4%
Debt Proceeds	1,267	2,605	1,338	106%
Other Taxes	1,609	1,912	304	19%
Other Income	776	808	32	4%
Total Revenues	\$ 12,635	\$ 14,839	\$ 2,205	17%

GENERAL INFORMATION

Intergovernmental Revenue - \$3.3 Billion for 2024-25

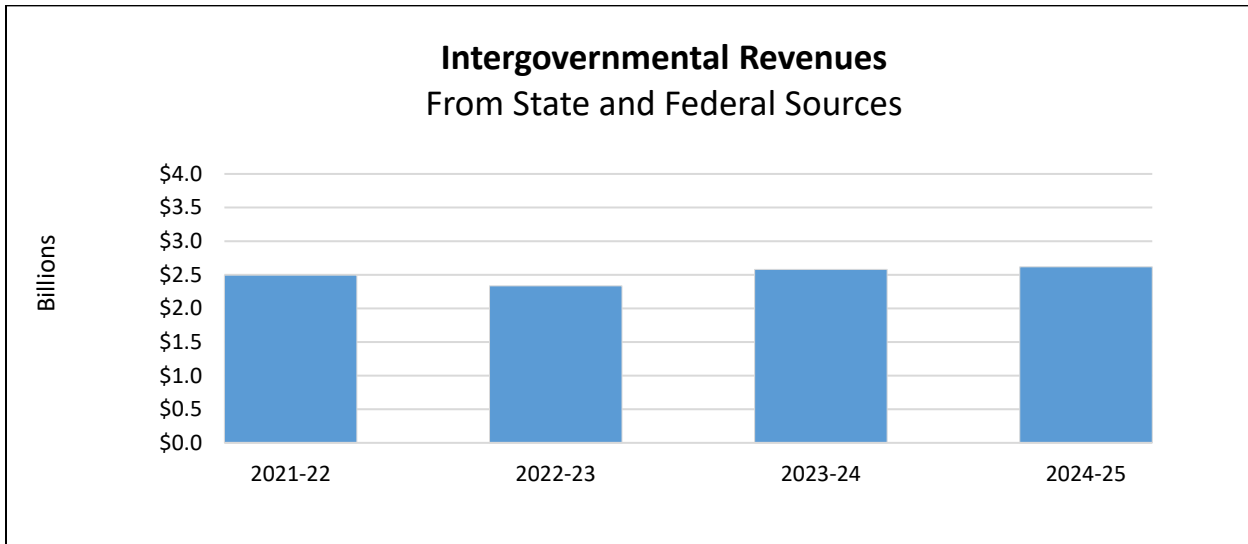
Budgeted Intergovernmental Revenues increased by 4% from last year's budget. These revenues are 22% of the combined total revenues.

Intergovernmental Revenue consists of funds transferred from the federal and state governments and funds transferred within local governments. The funds are transferred as grants and shared revenue. This category does not include intergovernmental payments for services (see Fees and Charges section). In 2024, the Urban Flood Safety and Water Quality district received permission to charge an intergovernmental Flood Safety Benefit Fee to the cities within the district's boundary and Multnomah County for the unincorporated areas within the district. The cost is apportioned to each jurisdiction based on population and each jurisdiction is responsible for determining how to raise the revenue to pay this fee to the district. TSCC classifies the receipt of these dollars by Urban Flood Safety and Water Quality as intergovernmental revenue since all funds are passed from one government to another.



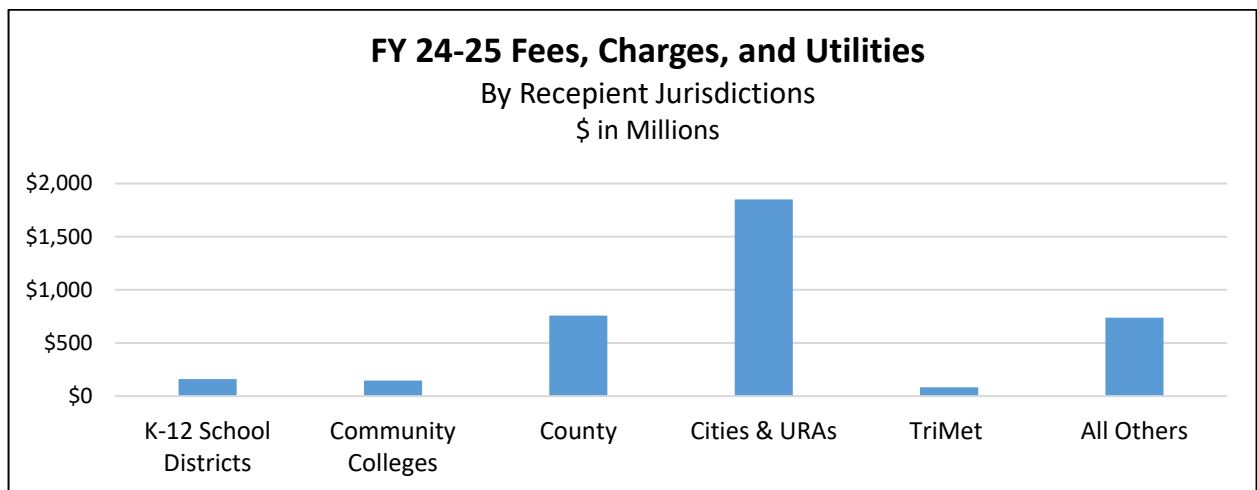
The largest portion of intergovernmental revenue are in education districts, and that funding is primarily from federal and state sources. The chart on the next page shows actual (21-22 and 22-23) and budgeted (23-24 and 24-25) federal and state revenues.

GENERAL INFORMATION



Fees, Charges and Utilities - \$3.7 Billion for 2024-25

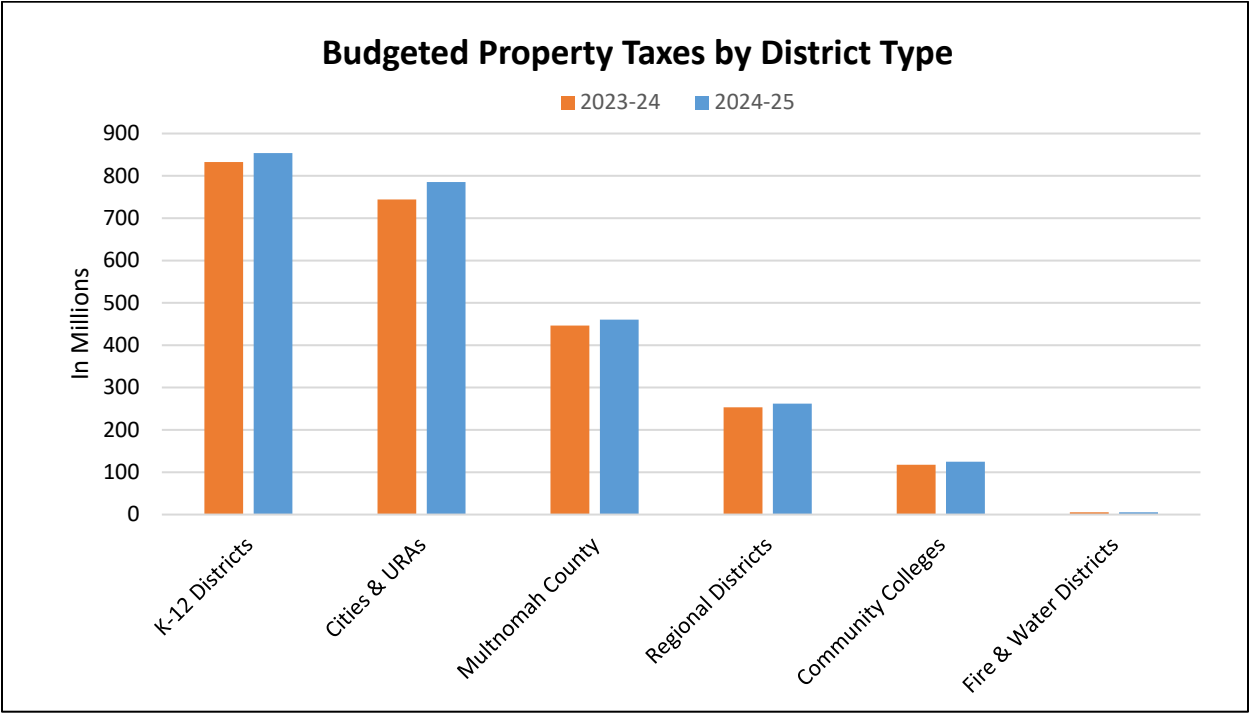
Fees, Charges and Utility Charges comprise 25% of total budgeted revenue for districts. Sources of this category vary widely from district to district and includes items such as system development charges, school tuition and fees, franchise fees, licenses, permits and fines, utility revenues, service reimbursements, and other charges for services. Cities receive the most revenue from this category compared to other districts due to the utilities they provide (e.g., water, wastewater, etc.). This category of revenues increased by 9% (\$297 million) over last year's budget, driven in part by an increase in Port of Portland enterprise fees charged to airlines to fund construction projects.



GENERAL INFORMATION

Property Taxes - \$2.5 Billion for 2024-25

Property tax receipts are budgeted to increase by 4% in 2024-25. Property taxes are 17% of FY 24-25 district budgeted revenue. Schools and cities have the largest share of property taxes budgeted. The largest increase year over year by district type is for cities and URAs. This category grows approximately 6%. Contributing to this increase is a voter approved local option levy for the City of Gresham, budgeted to bring in \$12.2 million in property tax revenue for 2024-25. The levy will fund public safety services and is approved for five years.



GENERAL INFORMATION

Debt Proceeds - \$2.6 Billion for 2024-25

Debt Proceeds	
	2024-25 Budget
Port Of Portland	980,000,000
Urban Flood Safety & Water Qual	23,245,000
Prosper Portland	52,710,359
Fairview URA	5,000,000
Gresham Redevel Comm	9,127,200
Troutdale URA	3,300,000
City of Fairview	1,138,676
City of Gresham	34,078,906
City of Portland	1,050,580,158
Mt. Hood Community College	6,000,000
Portland Public Schools	429,346,000
Parkrose School District	4,035,000
Lusted Water District	4,476,350
Valley View Water District	1,500,000
Total	2,604,537,649

The districts have budgeted \$2.6 billion in debt proceeds for 2024-25, over double the amount in last fiscal year's budget. The largest increases occur for the Port of Portland (increase of \$700 million for airport projects) and the City of Portland (increase of \$600 million for water and sewer projects). 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.

GENERAL INFORMATION

Other Taxes - \$1.9 Billion for 2024-25

Taxes other than property taxes account for 13% of local government revenues in the county and have increased in recent years. Some of the fastest growing taxes in the “other tax” category are voter approved income taxes to fund clean energy (City of Portland, business income tax), supportive housing (Metro, personal income tax and business income tax) and preschool for all (Multnomah County, personal income tax).

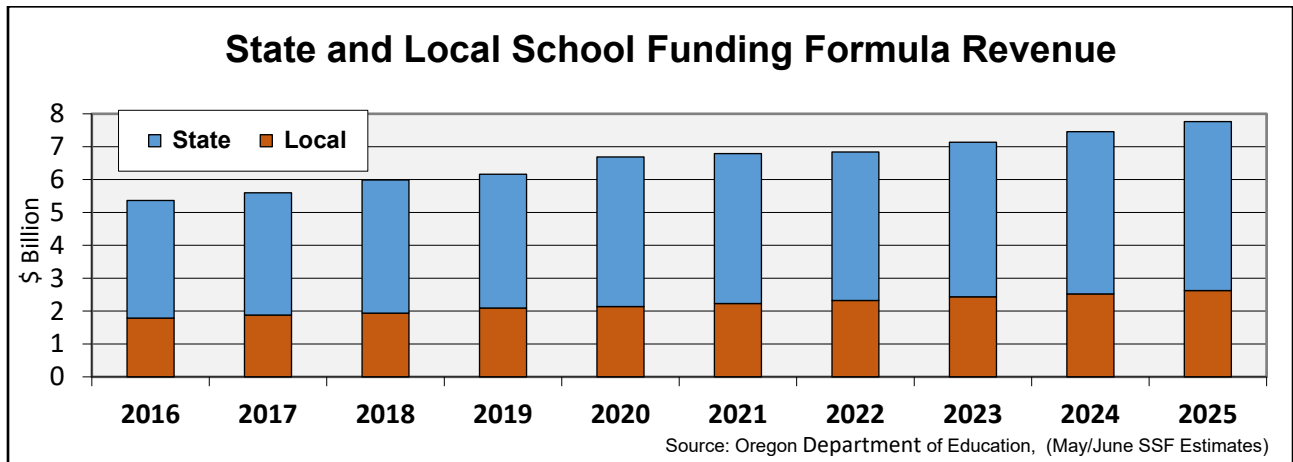
Other Taxes Collected					
(Budgeted & Actual in Millions)					
	2021-22	2022-23	2023-24	2024-25	% Change
Business Income Taxes	\$473	\$527	\$455	\$559	22.9%
TriMet Payroll Tax	\$464	\$485	\$516	\$540	4.8%
Personal Income Taxes	\$335	\$390	\$270	\$350	29.9%
Clean Energy Tax	\$135	\$183	\$100	\$194	93.8%
Transient Lodging Tax	\$88	\$110	\$124	\$122	-1.5%
Excise Taxes*	\$44	\$43	\$43	\$40	-8.5%
Rental Car Tax	\$38	\$41	\$40	\$44	9.6%
Local Gas Tax**	\$29	\$29	\$28	\$31	8.2%
LID and Svc Dist Assessments	\$20	\$14	\$19	\$22	17.3%
Arts Tax	\$12	\$12	\$14	\$10	-25.5%
Solid Waste Tax	\$0.1	\$0.1	\$0.1	\$0.1	-2.7%
Total Other Taxes	\$1,638	\$1,834	\$1,609	\$1,912	18.9%
*Includes Metro 7.5% charge on users of Metro facilities and various construction taxes.					
**Includes City of Portland (\$0.10), Mult. County, and City of Troutdale (both at \$0.03).					

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School Specific Revenues

State School Funding

With the introduction of property tax limitations and the demand for school funding equalization, the State of Oregon took over primary responsibility for funding schools in 1991. The following chart shows the ratio of local funding (property tax) to state funding (income tax) has been about 33/67%. Prior to 1991, the ratio was the opposite. The Legislature determines how much money is available statewide from both local and state sources 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, equalizing school funding generally. The state deducts permanent rate property taxes from each school districts' General Purpose grant to determine how much the school district will receive from the State School Fund Grant. Local option levies are excluded.



Funding Allocation

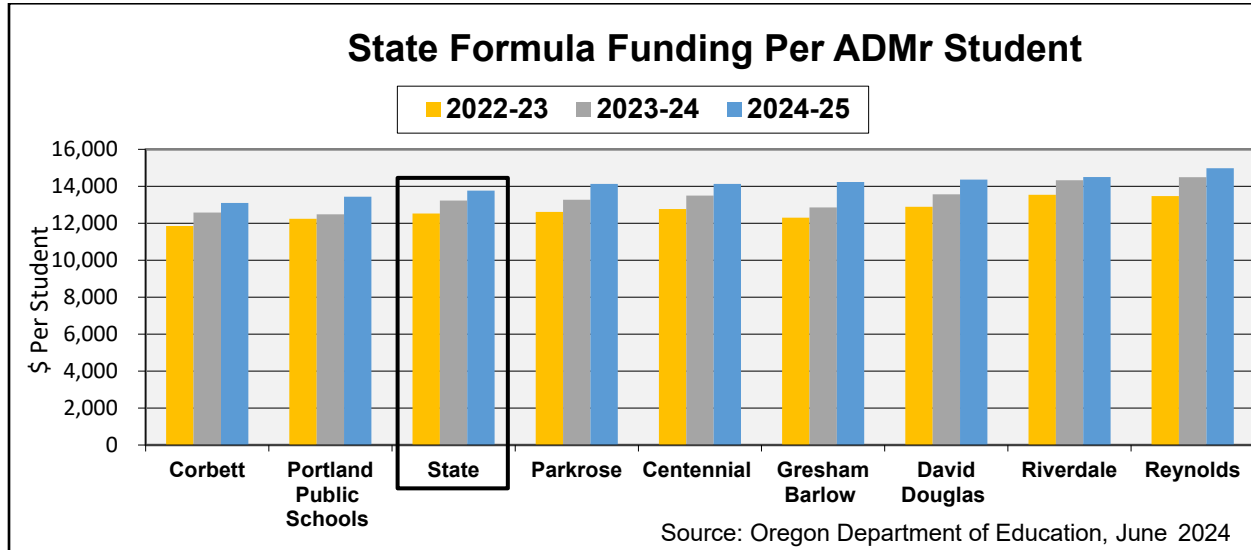
The state school funding formula allocates funds based on student enrollment. *Average Daily Membership, resident* (ADMr) is the average number of students enrolled in a district on a daily basis. The variance in funding per ADMr is due to adjustments within the allocation formula. ADMr does not recognize 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) (see the table on the right) recognizes that and is used to adjust the allocation formula for the higher resource needs of those student groups. Up to date information on the

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 a second language	1.50 Students
On an individualized Education Program	2.00 Students
Pregnant or parenting	2.00 Students

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factors impacting weighted categories, such as English language learners and students in poverty, can be found in the Statewide Report Card: [Oregon Department of Education : Statewide Annual Report Card : State of Oregon](#).



Student Population Trends

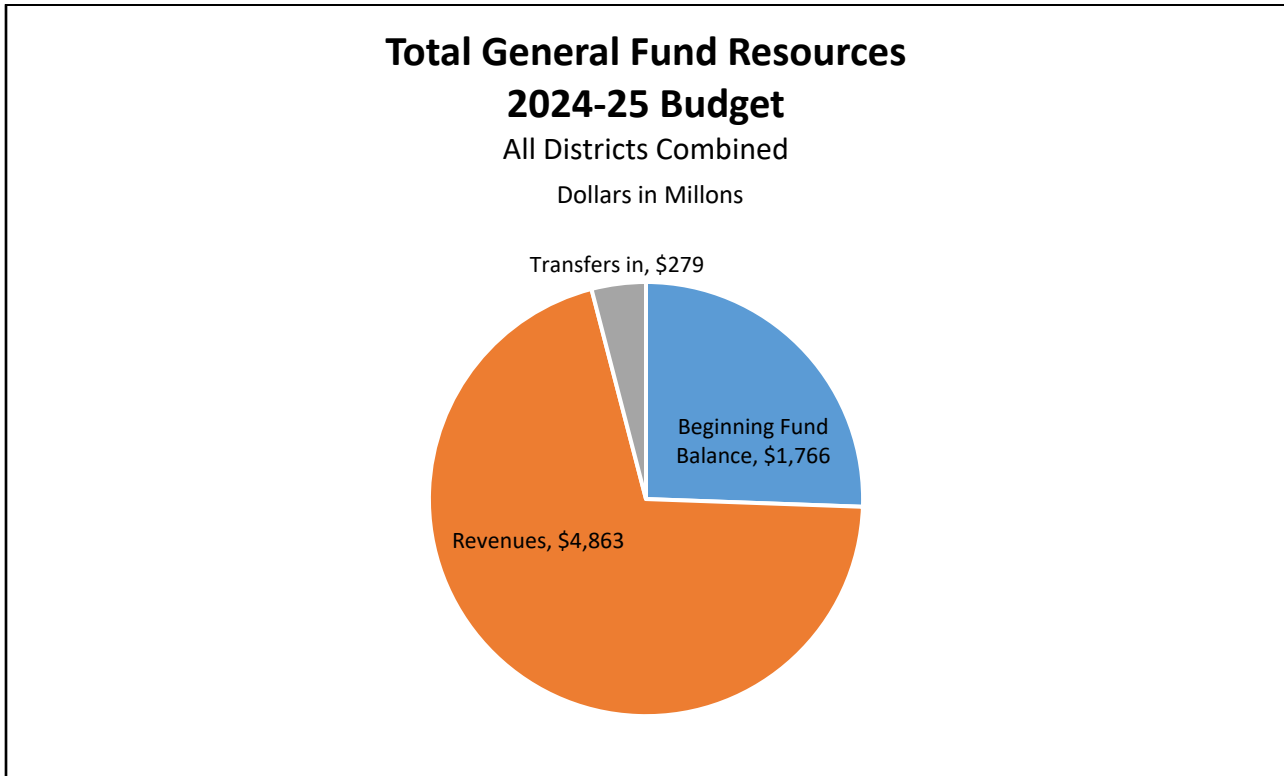
Using the enrollment measure that best reflects workload level (ADMw), the county's total student enrollment population is projected to decrease just under 1% according to projections by the state (numbers as of June 2024).

Change in District Student Population				
ADMw				
	2023-24 Reported	2024-25 Forecast	Change	
			#	Percent
Portland Public Schools	52,232	52,114	(118)	-0.2%
Parkrose	3,592	3,500	(92)	-2.6%
Reynolds	12,546	12,336	(210)	-1.7%
Gresham Barlow	13,688	13,275	(413)	-3.0%
Centennial	6,938	6,944	6	0.1%
Corbett	1,234	1,252	18	1.5%
David Douglas	11,099	11,020	(79)	-0.7%
Riverdale	623	629	6	1.0%
Total	101,952	101,070	(882)	-0.9%

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General Fund Resources

Each district's General Fund warrants special attention because they are depositories for most property tax funds. Total General Fund budgets for 2024-25 are \$6.9 billion, a 0.3% increase.



General Fund Reserves

Local governments use Beginning Fund Balance as a depository for 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.

The chart on the next page 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 Beginning Fund Balance to the total budget of the fund (last column) can be a key indicator of financial health.

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General Fund Beginning Balance					
	21-22 Actual	22-23 Actual	23-24 Budget	24-25 Budget	BFB/GF Bdgt
Multnomah County	182,726,126	246,847,109	180,711,621	155,956,484	18%
Multnomah County Library	21,223,784	36,995,058	24,690,971	41,265,422	26%
East Multnomah Soil & Water	3,534,574	4,292,381	3,822,463	3,773,420	36%
West Multnomah Soil & Water	1,283,653	1,486,090	1,622,000	1,472,000	36%
Port Of Portland	220,922,334	256,781,449	266,439,591	244,434,404	55%
Metro	49,373,460	80,880,180	68,691,007	93,127,467	42%
TriMet	726,496,717	1,026,675,626	971,671,044	847,810,440	46%
Urban Flood Soil & Water Quality	136,076	755,971	385,000	12,167,000	38%
Prosper Portland	1,336,514	1,604,287	2,014,871	924,977	2%
Fairview URA	1,122,587	0	2,028,607	709,359	10%
Gresham Redevel Comm	373,375	1,591,959	3,304,200	5,209,300	36%
Troutdale URA	178,612	262,637	213,637	1,408,784	19%
Wood Village URA	2,198,961	2,059,412	960,000	940,000	59%
City of Fairview	2,635,284	0	4,320,810	3,739,150	35%
City of Gresham	19,173,591	26,297,614	26,474,000	26,777,000	22%
City of Maywood Park	105,597	156,614	196,000	17,300	6%
City of Portland	102,632,470	161,964,850	137,727,218	55,334,994	5%
City of Troutdale	6,442,284	8,053,311	9,112,834	8,744,232	36%
City of Wood Village	2,568,605	2,508,974	2,820,000	3,450,000	44%
Mt. Hood Community College	15,402,319	20,304,581	12,230,494	14,458,000	16%
Portland Community College	101,209,081	116,900,418	95,496,056	55,512,643	17%
Multnomah ESD	8,683,957	9,369,881	10,954,854	8,500,000	14%
Portland Public Schools	88,691,000	98,804,000	94,984,000	87,138,000	10%
Parkrose School District	3,057,090	2,647,226	2,907,226	3,662,621	9%
Reynolds School District	24,654,907	37,766,149	41,519,249	18,548,922	11%
Gresham-Barlow School District	26,829,419	25,967,065	20,645,304	16,145,304	9%
Centennial School District	11,529,310	27,986,829	18,500,000	18,000,000	19%
Corbett School District	2,251,426	1,305,723	1,065,086	872,694	5%
David Douglas School District	18,738,516	22,586,870	20,829,259	23,275,000	15%
Riverdale School District	1,177,227	809,581	805,000	800,000	7%
Multnomah RFPD District 10	499,345	531,725	543,819	672,695	23%
Riverdale RFPD District 11J	1,397,490	1,433,049	1,337,500	1,589,000	53%
Corbett RFPD District 14	359,065	307,363	196,000	300,100	31%
Sauvie Island RFPD 30J	326,699	1,256,011	541,816	495,282	56%
Alto Park Water District	28,035	28,604	27,004	27,747	29%
Burlington Water District	216,942	332,605	400,000	435,000	46%
Corbett Water District	215,129	405,467	554,345	770,865	38%
Lusted Water District	263,653	400,826	500,000	550,000	45%
Palatine Hill Water District	1,284,019	1,515,596	1,780,634	1,806,096	55%
Pleasant Home Water District	160,053	157,075	157,075	185,750	31%
Valley View Water District	1,318,193	1,671,826	1,742,670	2,081,717	47%
Dunthorpe-Riverdale Sewer	1,837,787	2,277,466	2,466,000	2,123,000	59%
Mid-County Lighting	388,109	624,722	883,000	1,140,000	67%

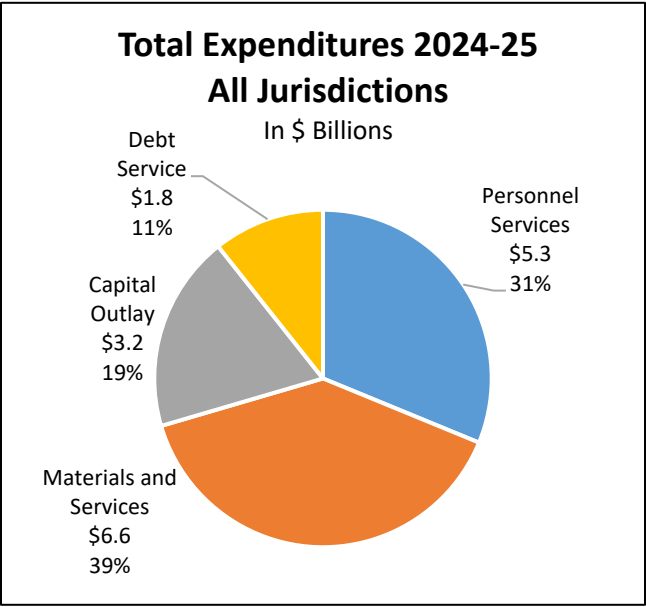
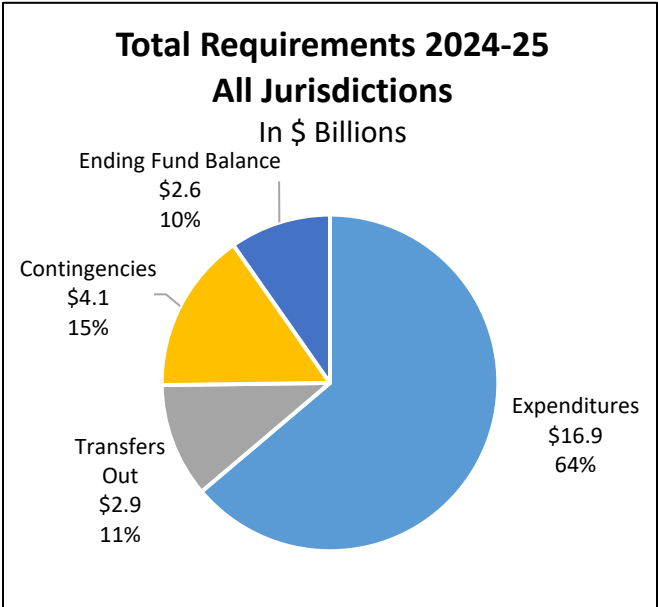
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Combined Budget Requirements and Expenditures

Budgets are made up of requirements, meaning the money a district may require for spending in the coming year. Requirements are made up of expenditures, reserves, and transfers. The expenditure budget is a better measure when looking to understand the amount of money districts expect to spend in a fiscal year since items like contingency, reserves, or transfers may or may not be spent depending on need. Overall expenditures for all districts combined are budgeted to increase 5%.

What is an expenditure?

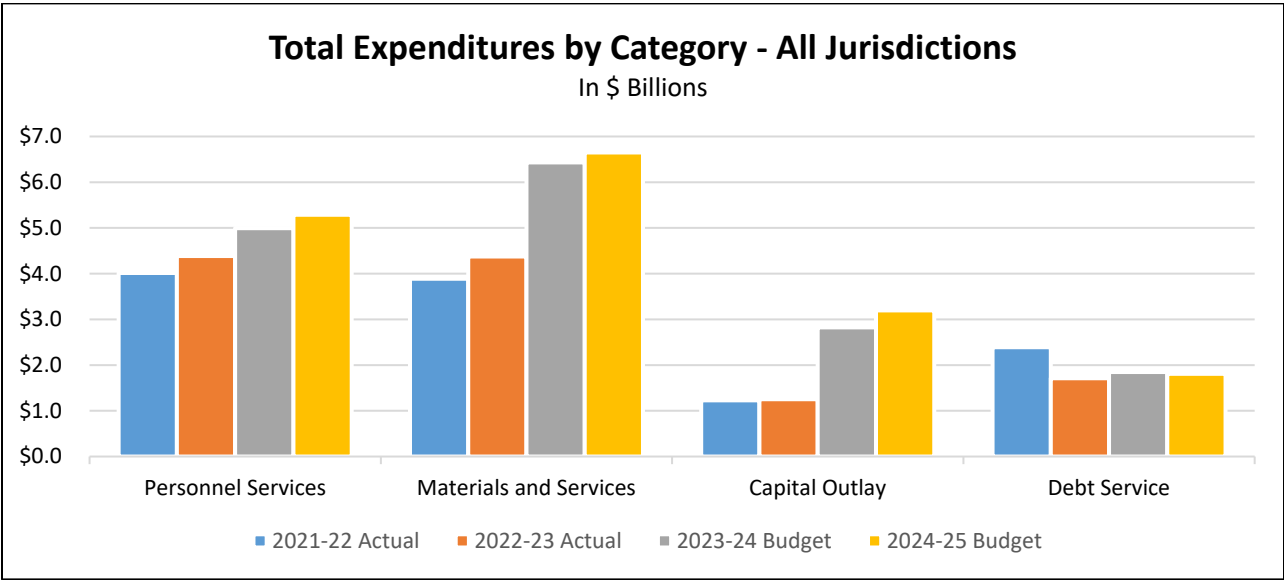
Budget law defines expenditures as Personnel Services, Materials & Services, Capital Outlay, and Debt Service. It excludes the other requirements: Fund Balance, Fund Transfers, and Contingencies. *(Oregon Administrative Rule 150-294.550)*



Total combined 2024-25 requirements for all districts in Multnomah County are \$26.5 billion. The 2024-25 net budget (expenditures only) is \$16.9 billion, an increase of 5% over the 2023-24 budget.

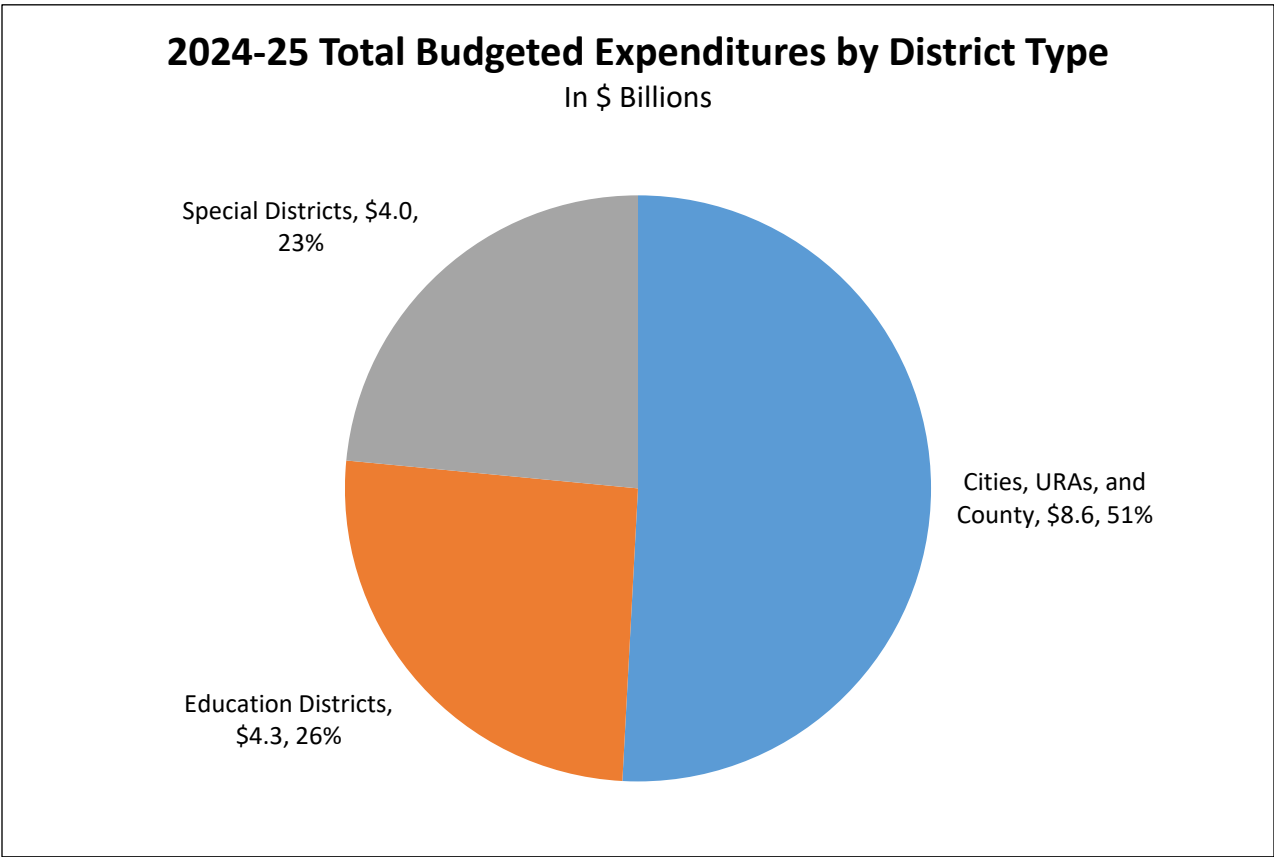
The following chart shows the year-by-year changes for the four main expenditure categories. The numbers for 2021-22 and 2022-23 are the actual expenditures for the year, which usually are lower than the budget. The chart shows a trend of increasing Personal Services and Materials and Services costs, with Capital Outlay and Debt Service fluctuating over time.

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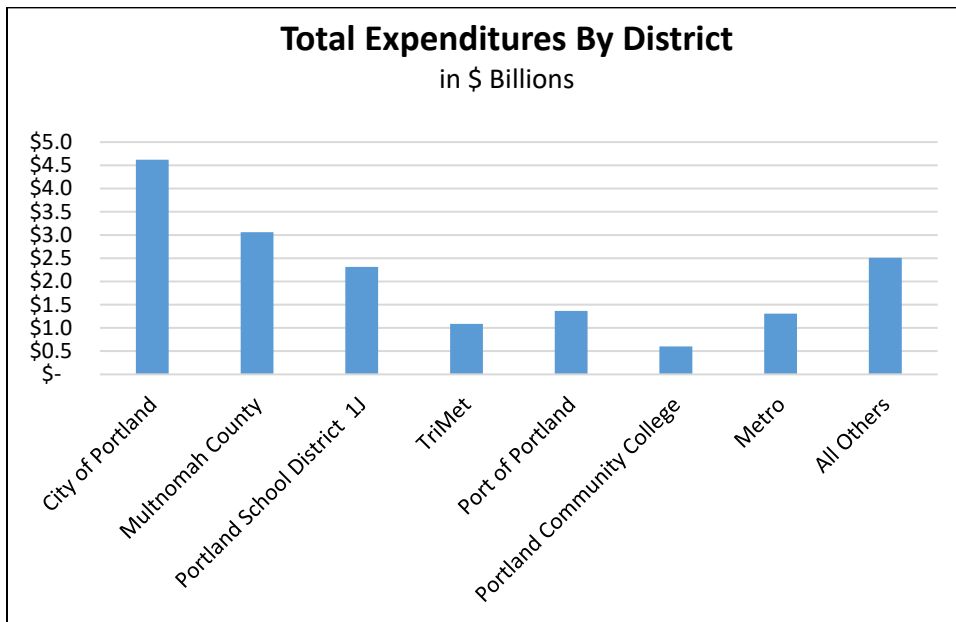


Combined Budget Expenditures by Entity

As shown below, the cities, urban renewal agencies, and the county account for \$8.6 billion in 2024-25 budgeted expenditures (51% of the total).



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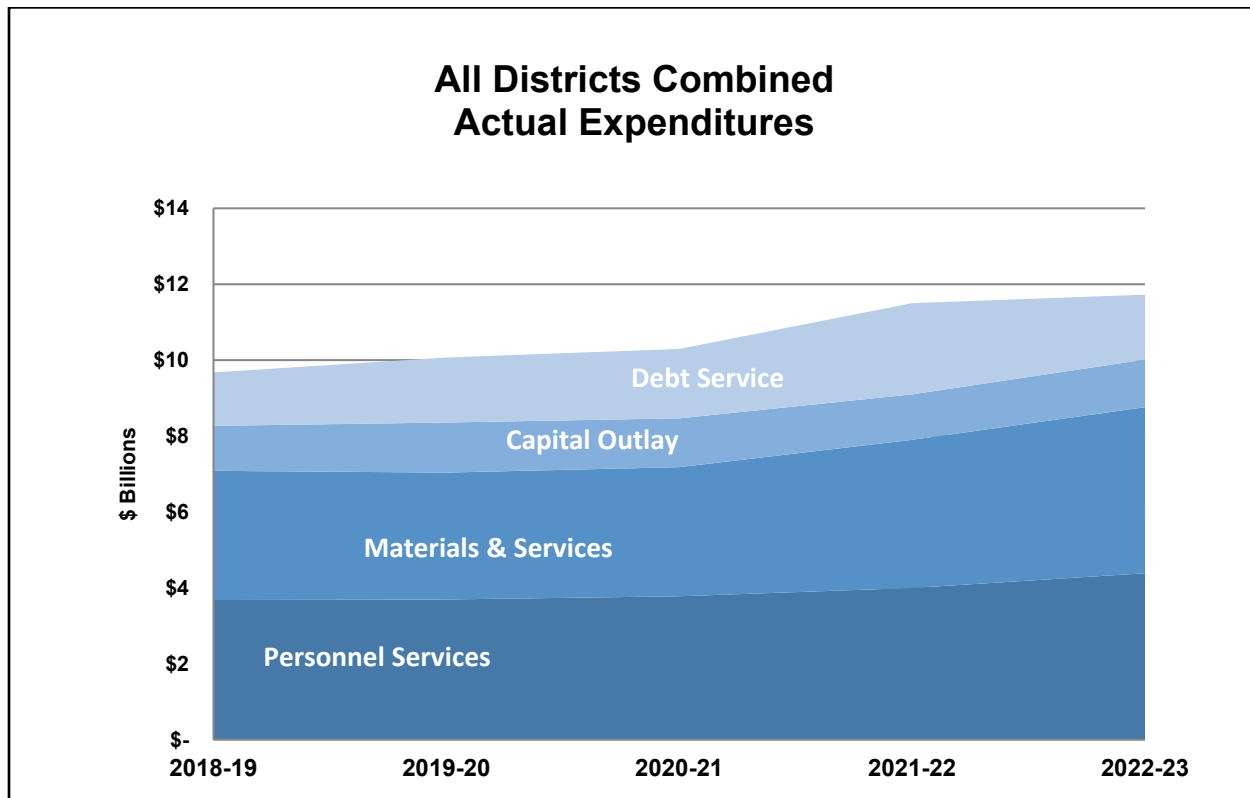
Audited Expenditures

As mentioned, the budget is a district's spending plan for the coming year. By law, budgets must include two years of actual historical spending, and most districts are required to conduct an annual audit of their spending. Multnomah County taxing districts reported actual expenditures of \$11.7 billion in total, a 5% increase over the prior year. Since 2018-19, the average annual expenditure increase has been roughly 5%.

All Districts Combined Requirements - Actuals						
(\$ Millions)						
	2018-19	2019-20	2020-21	2021-22	2022-23	Avg. Annual Change
Personnel Services	3,509	3,697	3,779	4,008	4,385	5%
Materials & Services	3,408	3,342	3,436	3,896	4,376	7%
Capital Outlay	1,184	1,317	1,255	1,227	1,254	5%
Debt Service	1,578	1,710	1,828	2,389	1,711	-3%
Sub-Total Expenses	9,679	10,067	10,298	11,520	11,725	5%
Interfund Transfers	1,195	1,383	1,398	1,427	1,456	5%
Ending Fund Balance	6,184	6,695	7,691	8,839	10,271	12%
Total Requirements	\$ 17,058	\$ 18,145	\$ 19,386	\$ 21,786	\$ 23,453	8%
EFB as a % of Expenses	64%	67%	75%	77%	88%	

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The figure below stacks the expenditure actuals by category to give a picture of spending trends over the five-year period from 2018-19 through 2022-23. Personnel Services have tended to increase at a relatively uniform rate, even with the higher salary adjustments due to inflation occurring in FY 2022-23. Materials and Services see a sharper increase starting in FY 2020-21. Debt Service and Capital Outlay costs are more likely to fluctuate annually as projects are started and completed.



Expenditures are one piece of total requirements. Actual numbers also include amounts for other requirements, such as ending fund balance and transfers out. The actual combined ending fund balances for the districts was \$10.3 billion in 2022-23. Fund balance as a percent of expenditures increased by 11 percentage points to 88% over the prior year. One of the primary drivers of fund balance fluctuations is capital project financing from bond sales. The fund balance increases with new bond issues and decreases as the proceeds are used for capital projects.

Personnel Expenditures

For the majority of districts, personnel costs are the largest annual expenditure. The following pages provide detail on the staffing levels of local districts.

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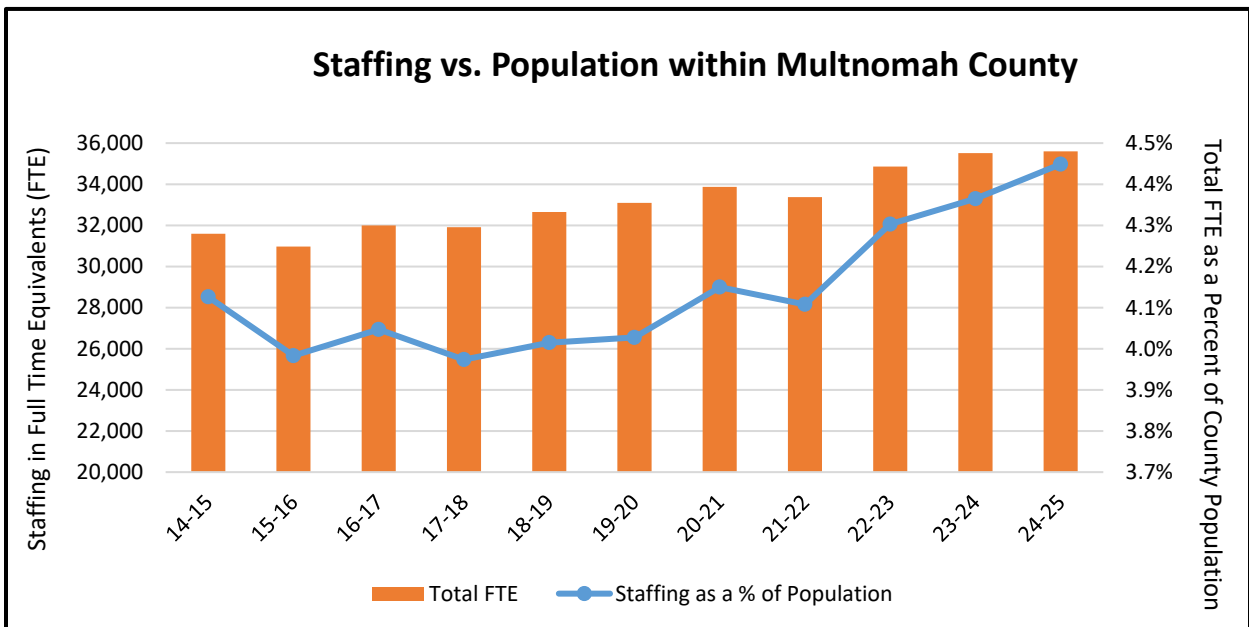
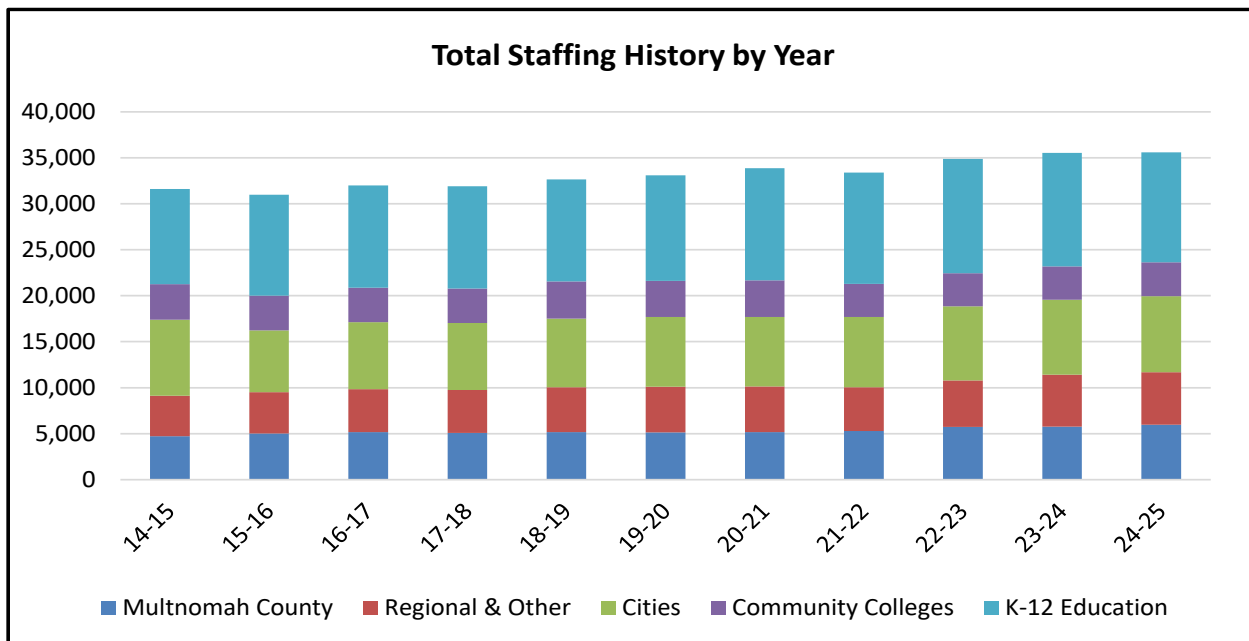
Staffing Levels

Entity	Total Number of Staff Positions (Full Time Equivalents)				Change From FY24 to FY25	
	FY22	FY23	FY24	FY25	#	%
Multnomah County	5,279	5,732	5,774	5,968	194	3%
Regional Districts						
Metro	1,027	1,102	1,153	1,170	17	1%
Port	725	758	896	902	6	1%
TriMet	2,996	3,159	3,558	3,610	52	1%
East Multnomah SWCD	23	23	22	23	1	5%
West Multnomah SWCD	11	11	11	12	1	9%
Subtotal Regional	4,782	5,053	5,640	5,717	77	1.4%
Cities						
Prosper Portland	80	78	81	88	7	9%
City of Fairview	25	25	27	27	0	0%
City of Gresham	613	639	647	685	38	6%
City of Maywood Park	1	1	1	1	0	0%
City of Portland	6,822	7,244	7,290	7,387	97	1%
City of Troutdale	58	60	63	66	3	5%
City of Wood Village	16	16	17	16	-1	-6%
Subtotal Cities	7,615	8,063	8,126	8,270	144	2%
Community Colleges						
Mt. Hood CC	924	931	1,019	1,070	51	5%
Portland CC	2,677	2,677	2,612	2,612	0	0%
Subtotal CC's	3,601	3,608	3,631	3,682	51	1%
K-12 Education						
Education Service District	641	676	710	784	74	10%
Portland SD 1J	6,274	6,520	6,247	6,018	-229	-4%
Parkrose SD 3	355	339	357	361	4	1%
Reynolds SD 7	1,336	1,336	1,382	1,358	-24	-2%
Gresham Barlow SD 10J	1,114	1,126	1,121	1,083	-38	-3%
Centennial SD 28J	680	712	706	680	-26	-4%
Corbett SD 39	133	107	113	124	11	10%
David Douglas SD 40	1,493	1,518	1,610	1,579	-31	-2%
Riverdale SD 51J	75	74	70	69	-1	-1%
Subtotal K-12	12,101	12,408	12,316	12,056	-260	-2.1%
Various Other	9	8	8	10	2	24.5%
Total	33,387	34,864	35,487	35,703	206	0.6%

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The chart on the right shows staffing levels by type of taxing district since FY 2014-15. Regional governments and schools have seen the greatest growth in personnel. Many districts added staff in recent years due to the influx of pandemic relief funds from the federal and state government.

Ten Year Change in Staffing Levels				
Full Time Equivalent Employees				
	14-15	24-25	Change	
			#	%
Multnomah County	4,722	5,968	1,246	26%
Regional & Other	4,411	5,717	1,306	30%
Cities	8,269	8,270	1	0%
Community Colleges	3,860	3,682	-178	-5%
K-12 Education	10,334	12,056	1,722	17%
Various Other	9	10	1	11%
Totals	31,605	35,703	4,098	13%



GENERAL INFORMATION

Budget Related Trends

Each year, the annual report includes analysis and details on areas related to budgets for local governments. The following covers PERS, population, and transportation.

Public Employee Retirement System (PERS)

State agencies and many local governments provide retirement benefits to their employees through the Oregon Public Employee Retirement System (PERS).

The Oregon Legislature created PERS in 1945 and is the plan sponsor. Current and future pension benefits are set by the Legislature. From 1945 to 1996, the benefit structure was generally consistent. In 1996, the Legislature modified the benefit structure, creating a reduced benefit program for employees hired after the effective date. In 2003, the Legislature overhauled the benefit structure and created a new program, the Public Service Retirement Program (OPSRP), for employees that started work after August 28, 2003. The system now has three membership categories, Tier 1, Tier 2, and OPSRP, and benefit costs have been reduced in each tier.

In Multnomah County, most districts that have employees are in PERS. Two districts, TriMet and East Multnomah Soil & Water Conservation District, 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 Portland employees are members of PERS.

System Financial Status

The Legislature has created a system in which some benefits are *defined* (guaranteed in statute) and some are *contribution-based* (the retiree receives the amount contributed plus interest). The *defined benefit* plan drives system costs, because the contributions and the investment income must be sufficient to pay the promised benefits. Actuarial studies of employee groups are required to determine cost of future benefits—thus future benefits are called “actuarial liabilities”. PERS is funded using the following equation:

The PERS funding equation

At the end of each calendar year, the PERS actuaries calculate the system’s funded status using the following basic equation:

$$\begin{array}{ccccc} \mathbf{B} & = & \mathbf{C} & + & \mathbf{E} \\ \mathbf{BENEFITS} & & \mathbf{CONTRIBUTIONS} & & \mathbf{EARNINGS} \\ \textit{Present value} & & \textit{Employer and member funds} & & \textit{Future returns on invested funds} \\ \textit{of earned benefits} & & \textit{to pay pension benefits} & & \textit{(managed by Oregon Investment} \\ \textit{(set by Oregon Legislature)} & & \textit{(set by PERS Board)} & & \textit{Council and Oregon State Treasury)} \end{array}$$

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At the end of each calendar year, PERS publishes a “PERS by the Numbers” report with details on the system. The most recently available report was published in December 2024 and is available here: [PERS-by-the-Numbers.pdf \(oregon.gov\)](#). Per the report, PERS was 77% funded as of June 2023 (including side accounts), a 2% decrease over the prior year.

Employer Rates

PERS performs actuarial studies for all member governments. These studies evaluate the employee demographics of each government (employer) and determine a payroll rate that is sufficient to pay the retirement benefits of those employees. The rates are employer-specific and in effect for two years corresponding to the State of Oregon’s biennia (which start on July 1 of each odd numbered year).

In October 2024, PERS released the new system-wide rates for the 2025-27 biennium: <https://www.oregon.gov/pers/EMP/Pages/Contribution-Rates.aspx>. These rates are based on system financial status as of December 31, 2023. These rates are effective July 1, 2025.

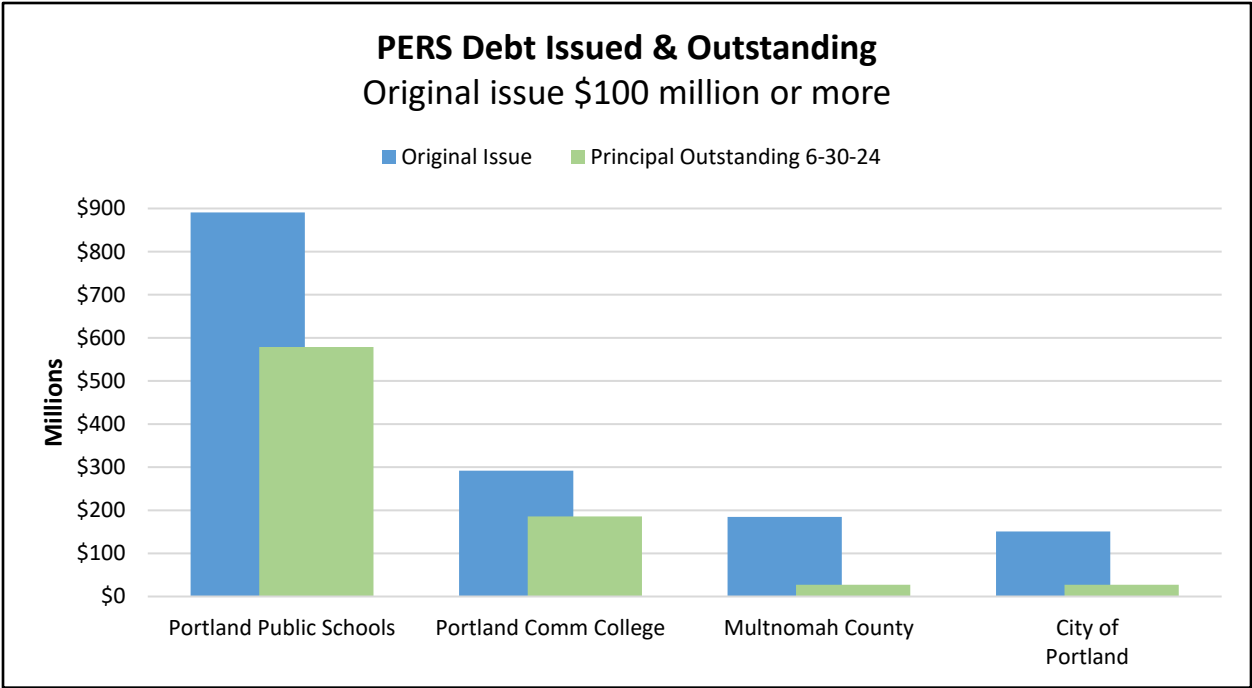
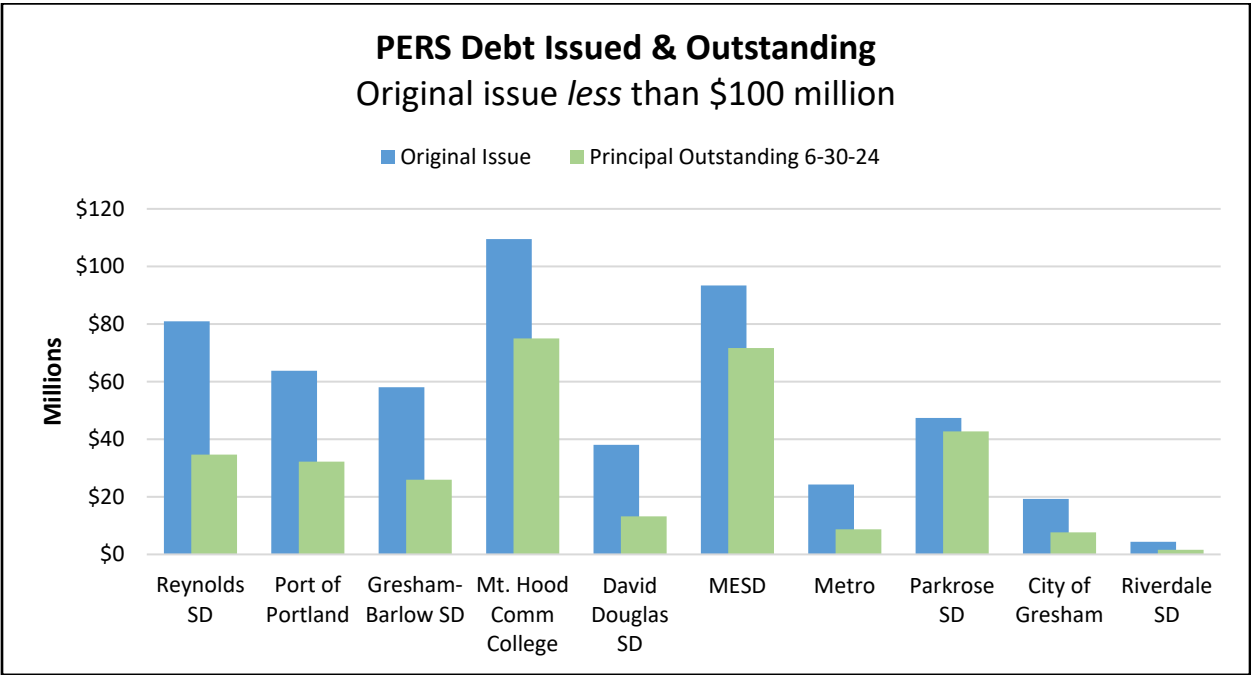
Employers can use side accounts to reduce their PERS contributions. PERS describes the side accounts this way:

When an employer makes a lump-sum payment to prepay part or all of its pension unfunded actuarial liability (UAL), the money is placed in a special account called a "side account."

This account is attributed solely to the employer making the payment and is held separate from other employer reserves. Most employers with side accounts issued pension obligation bonds and deposited the bond proceeds with PERS as a UAL lump-sum payment. A few employers funded their UAL lump-sum payments from other sources, such as savings from internal operations.

Fourteen Multnomah County PERS employers have sold bonds and maintain side accounts. These bonds were issued between 1999 and 2022 with four new issuances in 2021 and 2022. The total of the original issues is \$2 billion and \$1.1 billion was outstanding at the end of FY 2023-24, roughly 61% of the original issues. The following charts show debt issued compared to debt outstanding for PERS debt.

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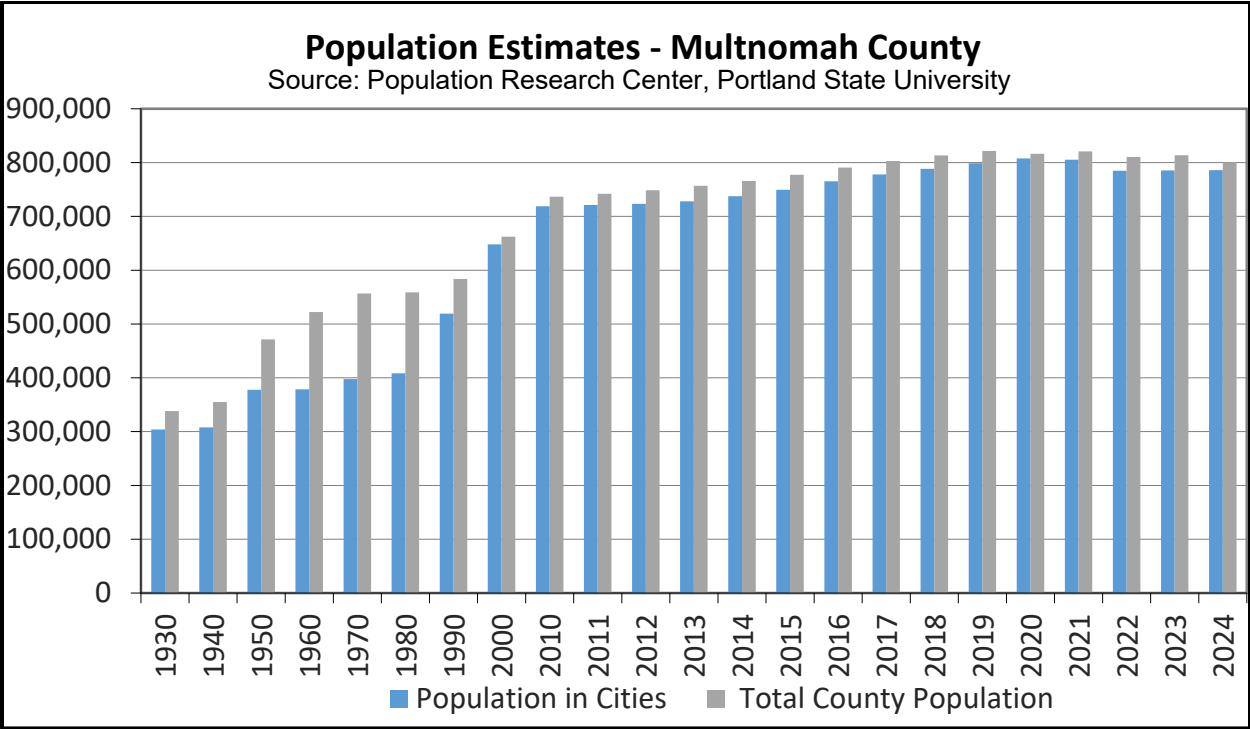


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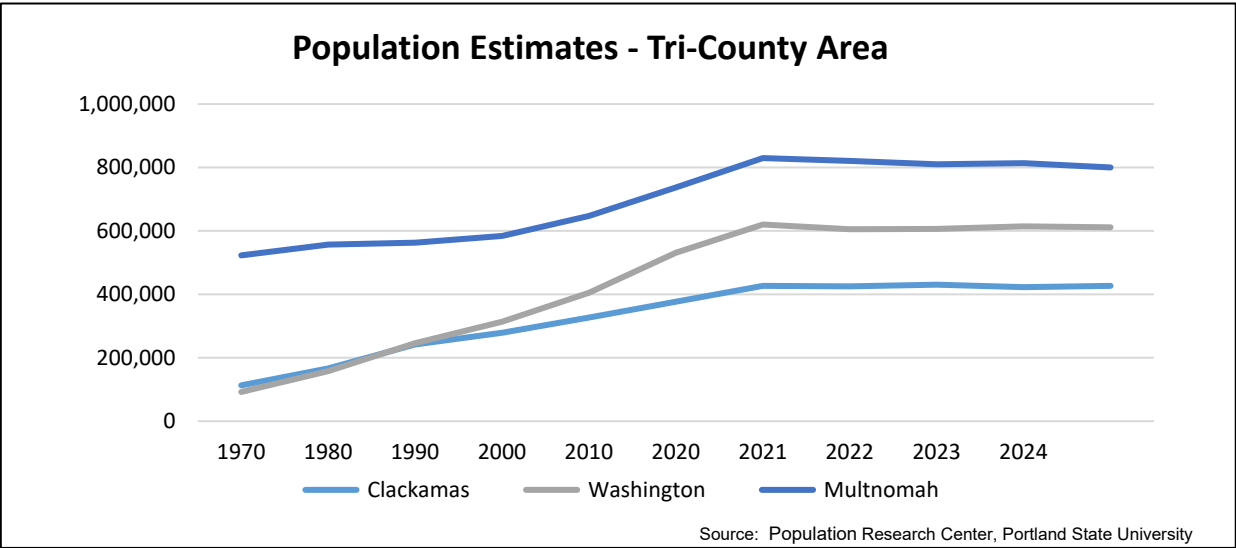
Population

The following figure 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.

The Population Research Center at Portland State University releases preliminary population numbers in November of each year. In recent years, population has flattened. 2021 to 2022 saw a slight decline, and 2023 to 2024 saw a decrease of roughly 1.7%.



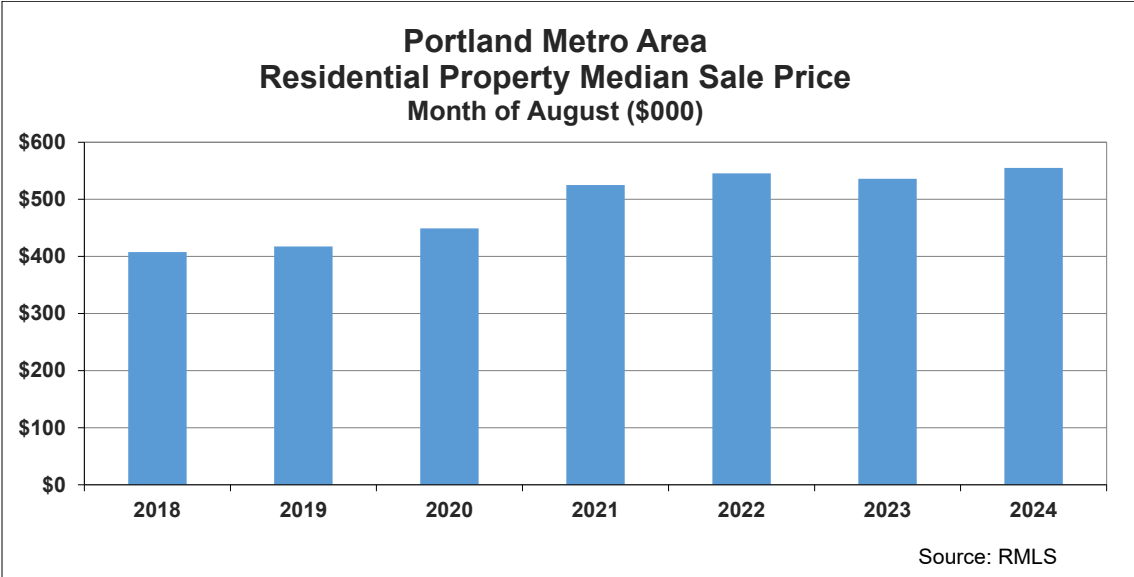
Population growth in Clackamas and Washington county has similarly leveled off.



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Residential Property Sale Prices

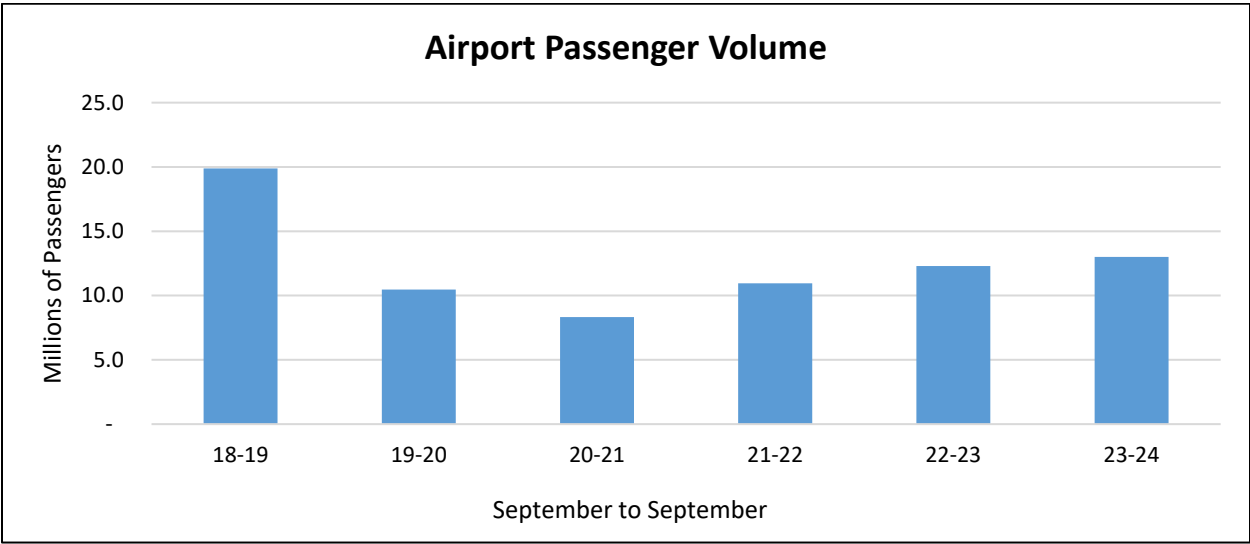
After a slight decline last year, residential property median sale prices this year increased by 4%. The Regional Multiple Listing Service (RMLS) data includes Multnomah, Yamhill, Washington and Columbia counties and the cities of Oregon City and Lake Oswego.



Transportation

Airport Passenger Volume

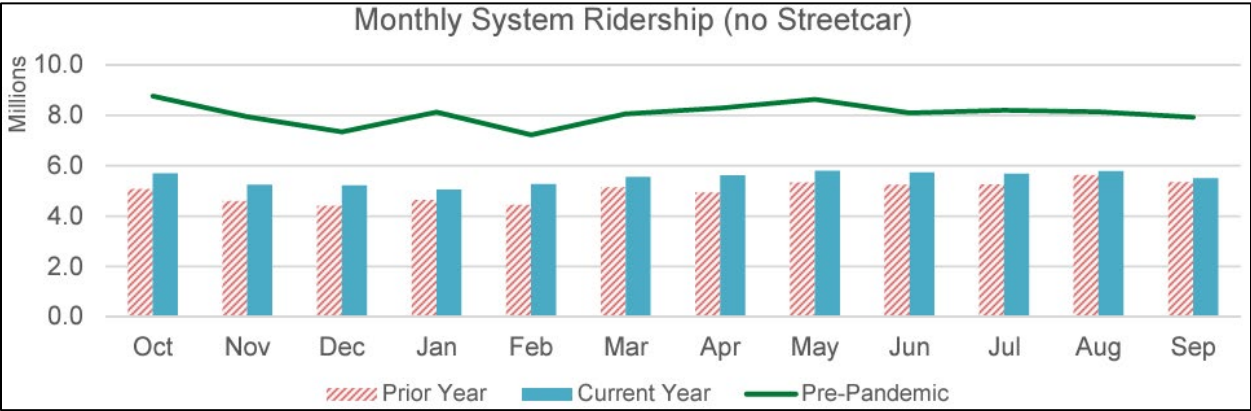
As of September 2024, annual passenger counts at Portland International Airport had improved but have not yet returned to pre-pandemic levels. The most recent statistical information is available at <https://www.portofportland.com/FinanceAndStatistics>.



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TriMet Ridership

TriMet ridership levels have increased slightly over last year but have yet to reach pre-pandemic levels (see graph from TriMet below). Check out the TriMet website for additional ridership statistics: <https://trimet.org/about/performance.htm>.



PROPERTY TAX

Oregon's Property Tax System Overview

The three major local government tax methods are income tax, sales tax, and property tax. In Oregon we have two of these: property taxes (administered locally) and income taxes (administered by the state for the benefit of the schools). Nationally, property tax is used in all 50 states, but income tax and sales tax are used inconsistently.

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.

What is Real Market Value?

The price your property would sell for in a transaction between a willing buyer and a willing seller on January 1, the assessment date for the tax year.

What is Assessed Value?

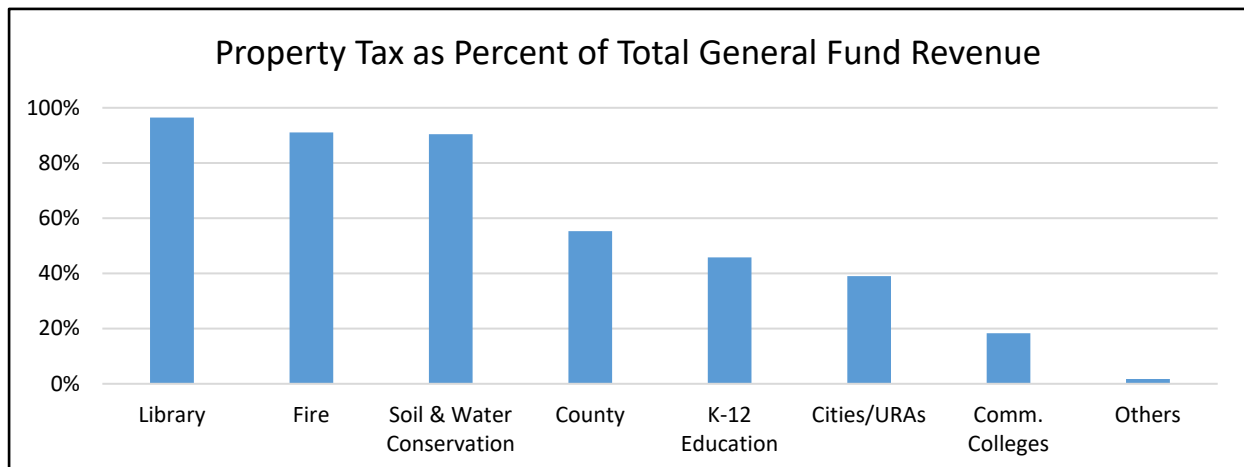
The value of your property as calculated based on historical values and capped annual increases as outlined in Oregon law. This value provides the baseline for your tax bill calculation.

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 (known as permanent rates) are also set at a historical level, from which they cannot be increased. Oregon local governments can increase taxes upon voter approval using two methods: local option levies and general obligation bond levies. These two options generate levy rates and those rates are

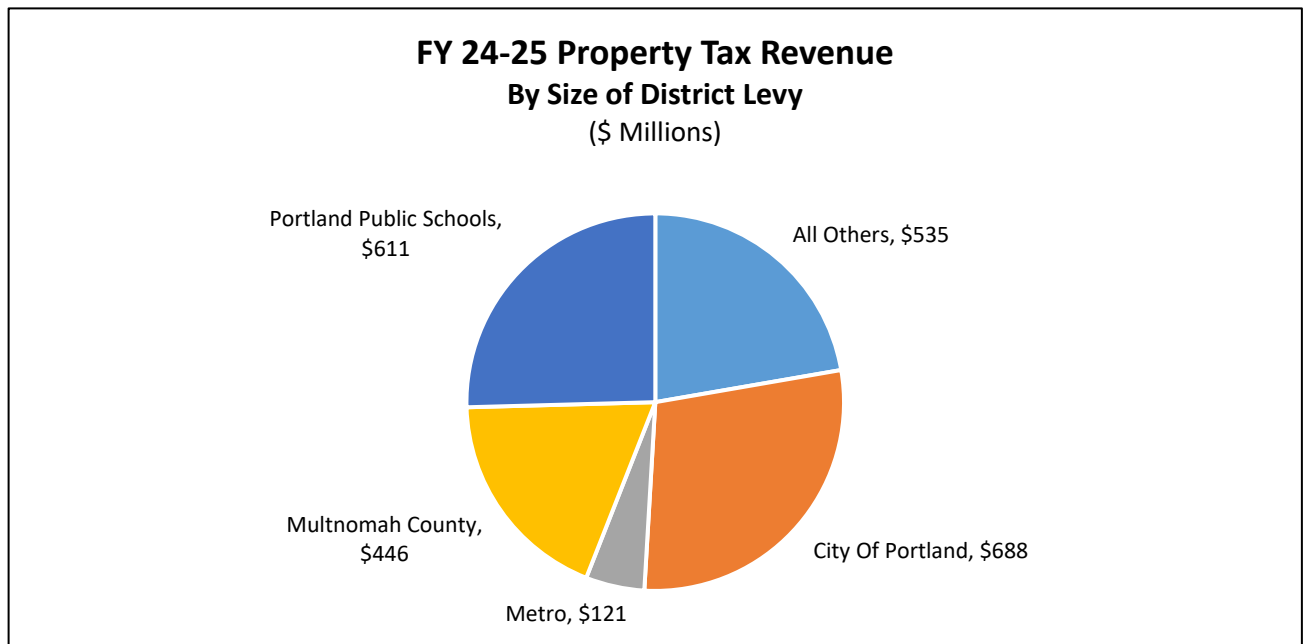
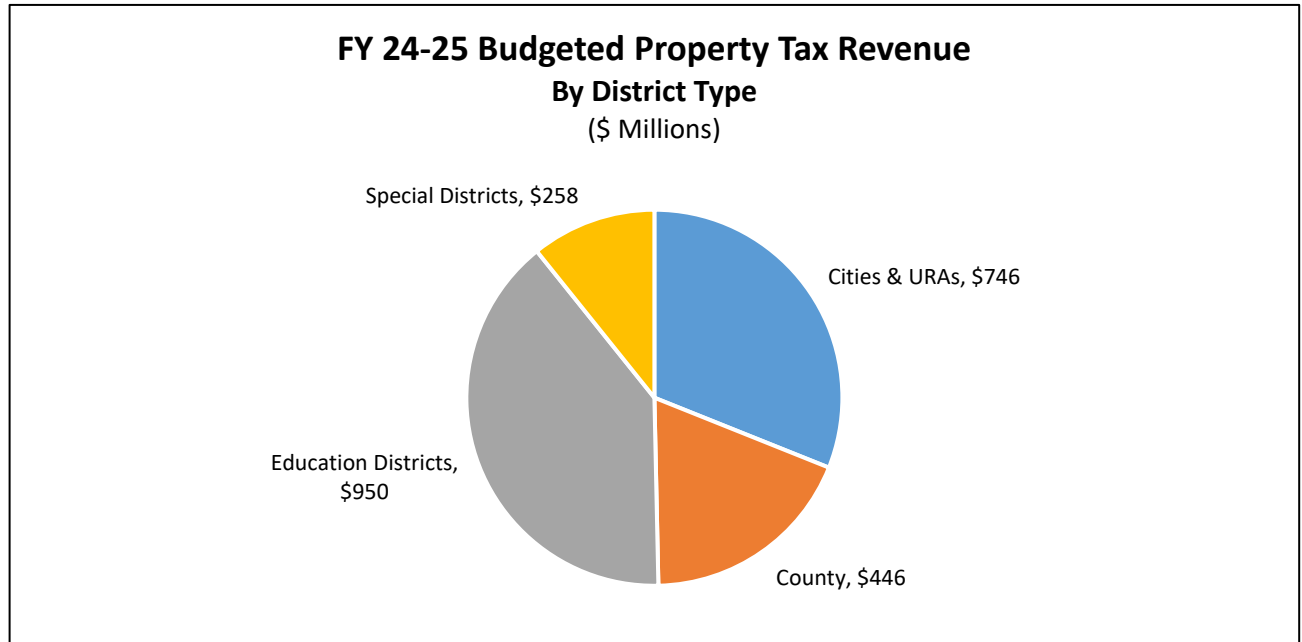
applied to the same assessed value as the permanent rate. You can view a history of property tax ballot measures starting on page E-14. In the last 20 years, 71% of the 91 measures brought to voters have passed.

Local Government Dependence on Property Taxes



PROPERTY TAX

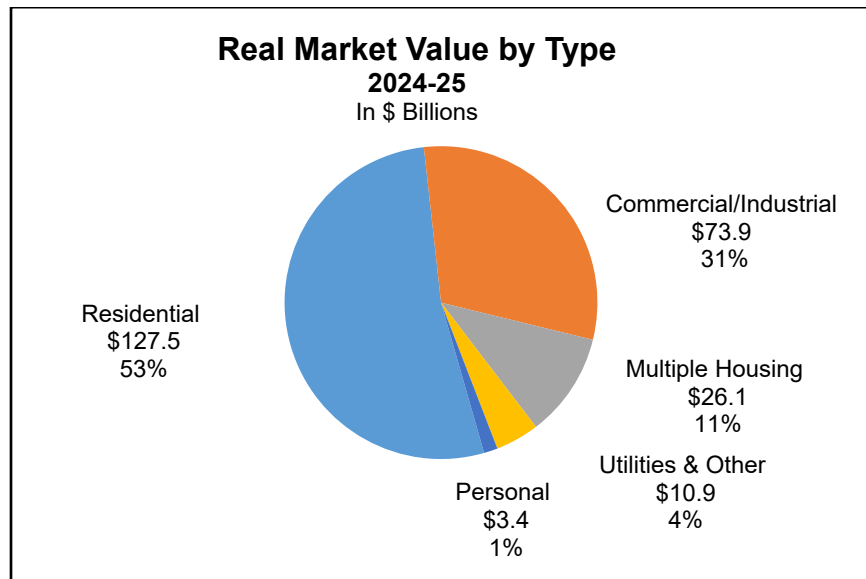
Library, Fire, and Soil & Water Conservation districts are almost completely reliant on property taxes for General Fund revenue, as shown in the chart on the previous page. Property tax budgeted in General Funds totals \$1.7 billion. Property tax budgeted across all funds, including general obligation bond taxes and local option levy taxes, equals \$2.5 billion for 2024-25. Nearly 40% is for education, 32% for cities and urban renewal districts, and 18% for the county. City of Portland and Portland Public Schools receive the largest dollar share of property taxes.



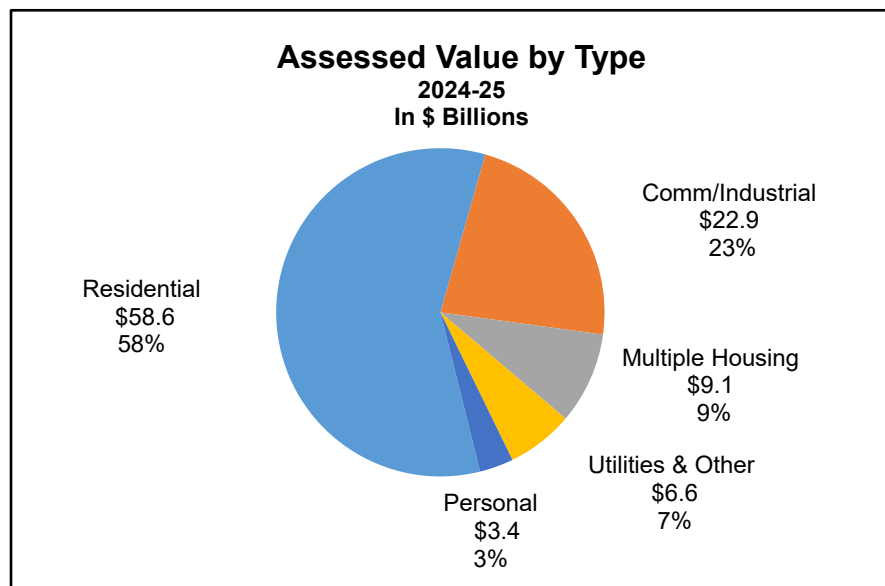
PROPERTY TAX

Taxable Property Types & Values

Real Market Value (RMV) is determined by a professional appraisal of the property. The chart below 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. RMV for FY 24-25 increased overall from the year prior; however, residential RMV did see a slight decrease. Overall RMV increased 1% from last year.



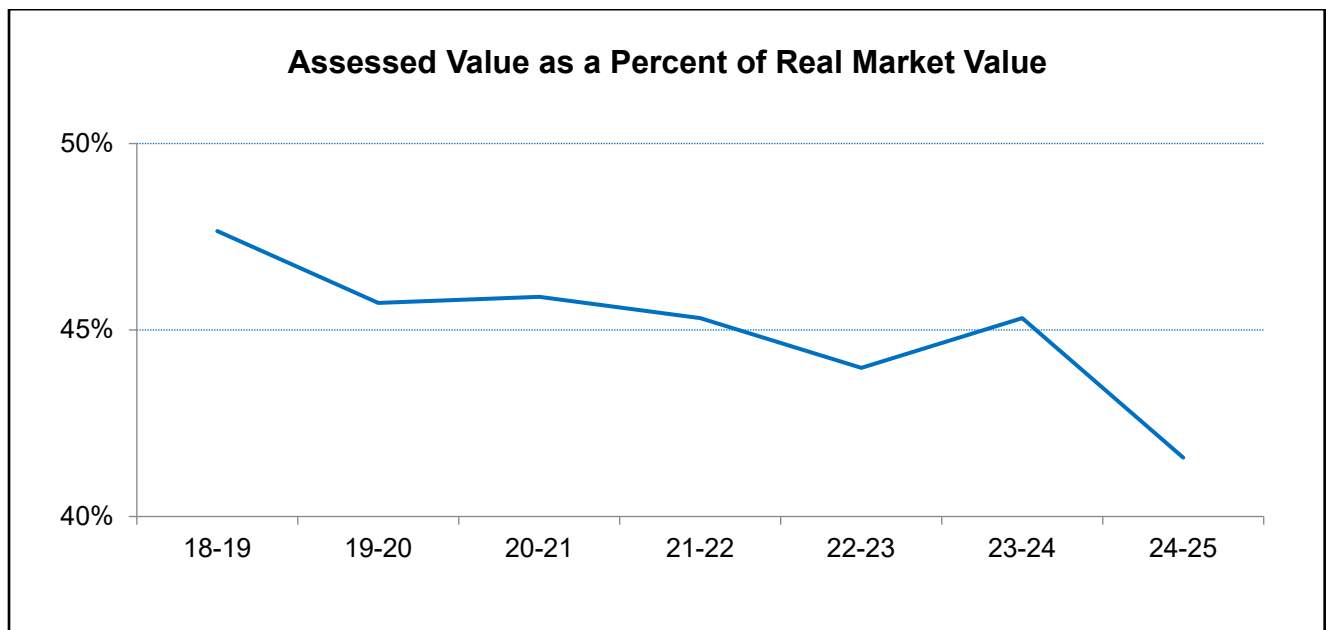
The chart below shows the Assessed Value (AV) by property type. AV rarely relates to RMV. AV was locked in place by property tax control measures in the 1990s and is generally allowed to increase at a rate of 3% per year.



PROPERTY TAX

In certain circumstances AV may not increase by the allowed 3%: if RMV drops below AV, then the RMV becomes the new, lower AV. Conversely, new construction, rezoning, removal from an exemption, disqualification from a special assessment (farm/forest) or a property division can cause an AV increase in excess of 3%.

The gap between RMV and AV is one aspect of the property tax limitations adopted by Oregon voters in the 1990s. Measure 50, which locked AV in place and set the 3% increase limit, also created a new permanent rate for taxing districts based on their existing operating levy authority at the time of Measure 50's passage. Assessed Value saw little year over year increase, while RMV increased 9% from last year, resulting in a wider gap between RMV and AV.



In combination with Measure 5 (p. B-14), Measure 50 limitations have moderated property tax increases. The total reduction from RMV to AV is 58%. The largest reductions from RMV are in the multiple housing (65%) and commercial/industrial (69%) sectors.

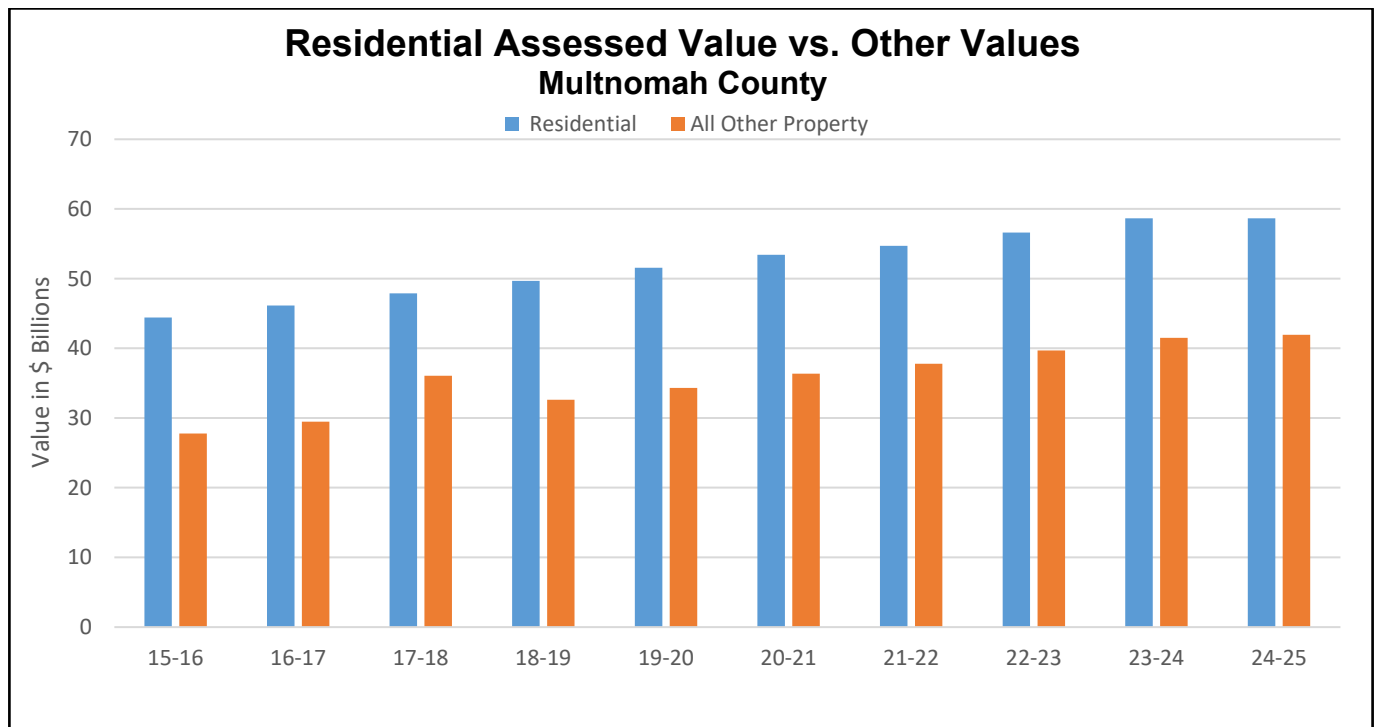
Real Market Values Compared to Assessed Values				
2024-25				
Dollars in Millions				
	RMV	AV	Value Reduction	
			Amount	Percent
Residential	\$ 127,465	\$ 58,648	\$ 68,817	54%
Comm/Indust	73,930	22,882	51,047	69%
Multiple Housing	26,126	9,086	17,040	65%
Utilities & Other	10,921	6,602	4,319	40%
Personal	3,441	3,357	84	2%
Totals	\$ 241,883	\$ 100,576	\$ 141,307	58%

PROPERTY TAX

All property is subject to property tax unless exempted by state law. Exemptions include personal property used by individuals, public property, religious property and non-profit, charitable use property. 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).

Value Growth

The chart below shows the growth of assessed value (AV) in the county by residential AV vs. all other property categories. The “All Other Property” category consolidates the commercial/industrial, personal property, and multi-family property categories.

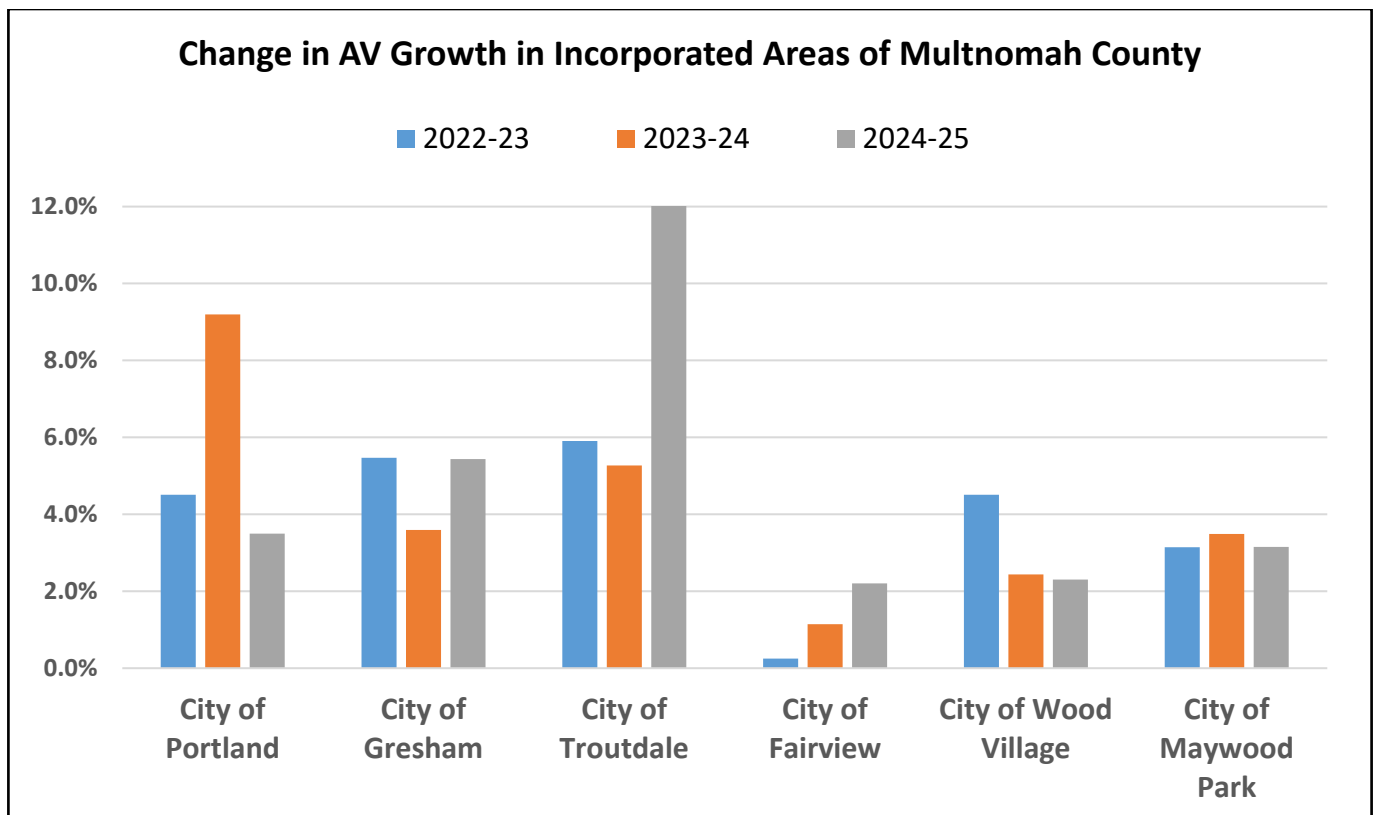


Over the past 10 years, residential assessed value has made up approximately 60% of total assessed value, with all other property making up the remaining 40%.

PROPERTY TAX

Assessed Value Growth by Area

Assessed value grew by 0.4% countywide in 2024-25. Part of the reason for this lower growth is due to a known error in the tax code area 001. The assessor's office certified the tax role with assessed value approximately \$715 million higher than it should be for districts in code 001. As a result, AV last year appeared to increase by roughly 1% more than what actually occurred. Total taxes imposed were correct and lower than reported in the assessor's data. Additionally, growth in commercial properties in the downtown sector saw very little growth, contributing to the lower than usual AV increase from last year. Growth varied throughout the county. The chart below shows the differences for the six cities in the county.

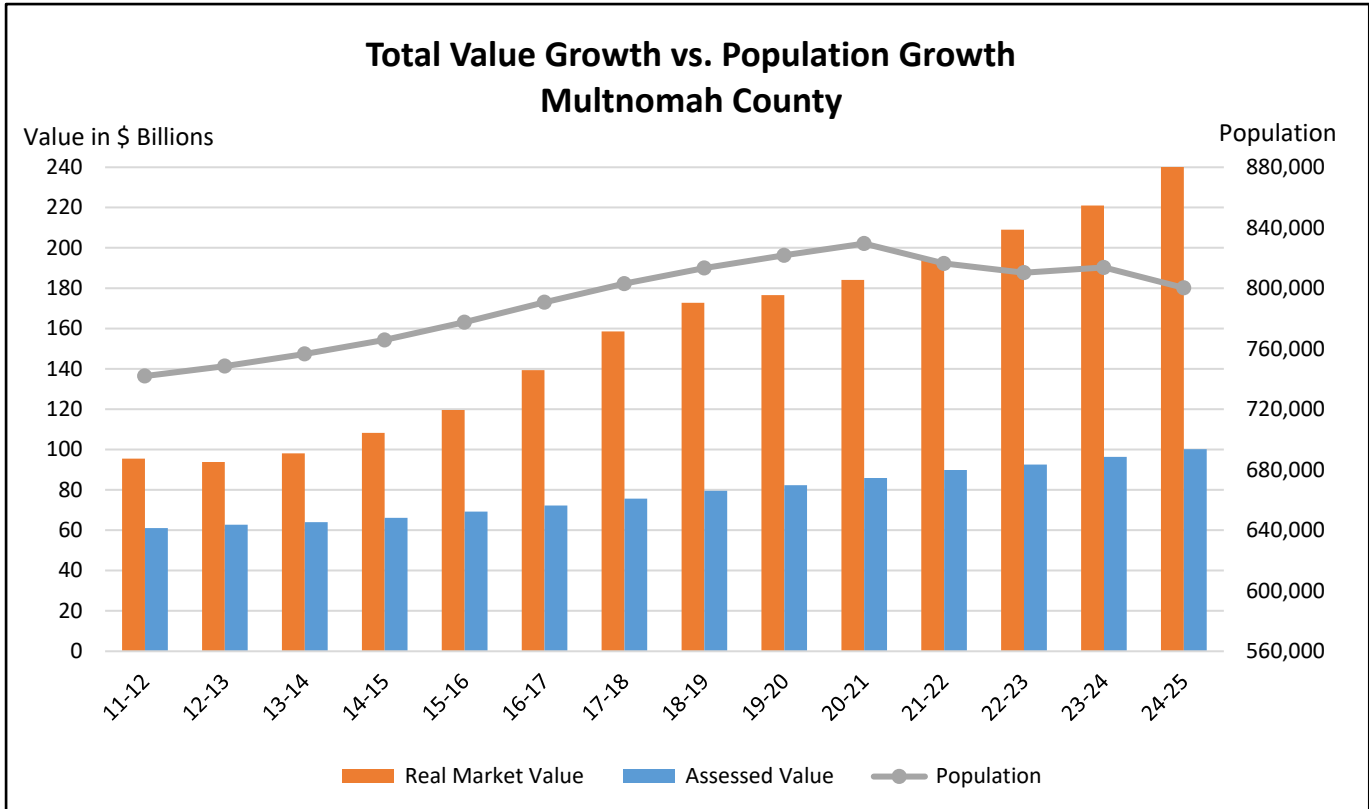


The bar chart illustrates the inconsistency of AV increases and the challenge of forecasting AV. AV for the cities of Portland and Maywood Park increased just shy of 4%, while Wood Village and Fairview growth was closer to 2%, and Troutdale sees an increase of 12%.

PROPERTY TAX

Value Growth Compared to Population Growth

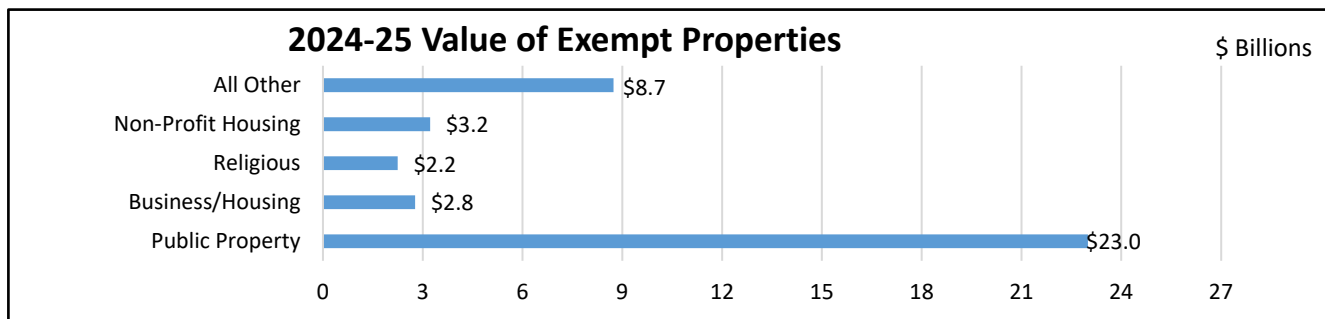
The current assessed value of Multnomah County is \$101 billion, a 0.4% increase over 2023-24. Real market value increased by 9% to \$242 billion. Population has decreased over recent years.



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, including:

- 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
- special exemptions (assigning a lower assessed value for taxation purposes to promote uses such as farmland, forestland, and open spaces.



PROPERTY TAX

Tax Rates

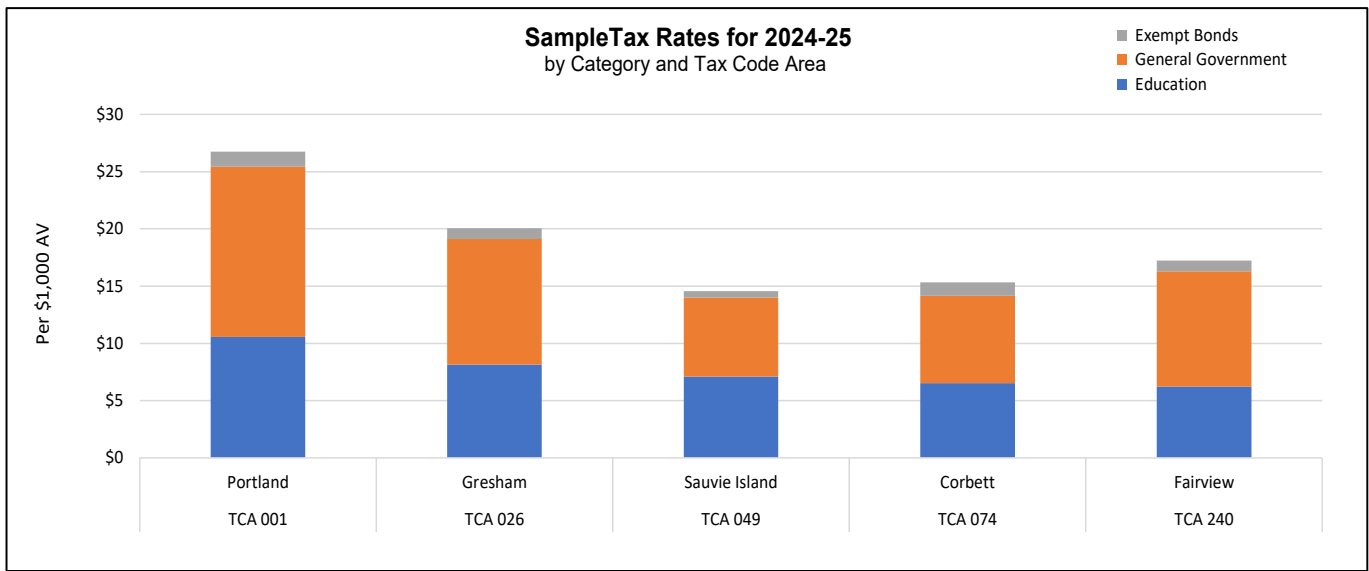
PERMANENT RATES Multnomah County			
MULTNOMAH COUNTY		4.3434	
REGIONAL DISTRICTS:		EDUCATION DISTRICTS:	
Multnomah County Library	1.2400	Mt. Hood Community College	0.4917
Metro	0.0966	Portland Community College	0.2828
Port of Portland	0.0701	Multnomah Education Service Dist.	0.4576
TriMet	none	Portland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

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. The County assessor calculates tax for an individual property by applying the rates for the tax code area (TCA) for that property. Each year the assessor publishes the TCA rates.

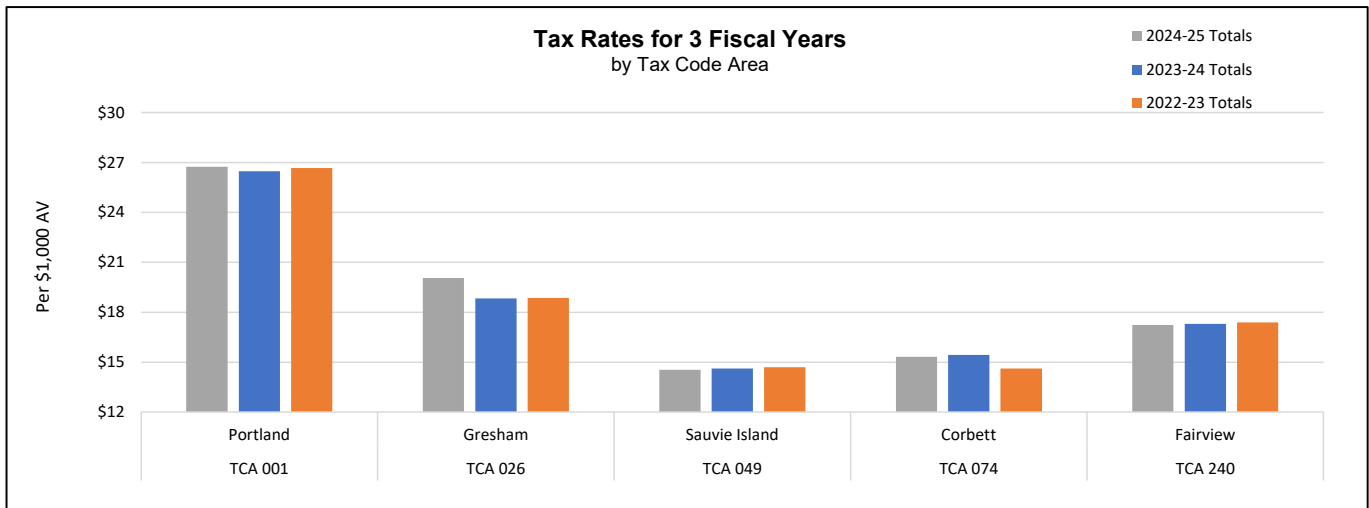
What is a Tax Code Area?

Each property sits in multiple 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.

PROPERTY TAX



Each TCA has a unique set of taxing districts. For instance, all the properties in TCAs 160 and 161 are in the same nine taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas. Portland, alone, has over 30 TCAs. Several sample TCAs are shown above.

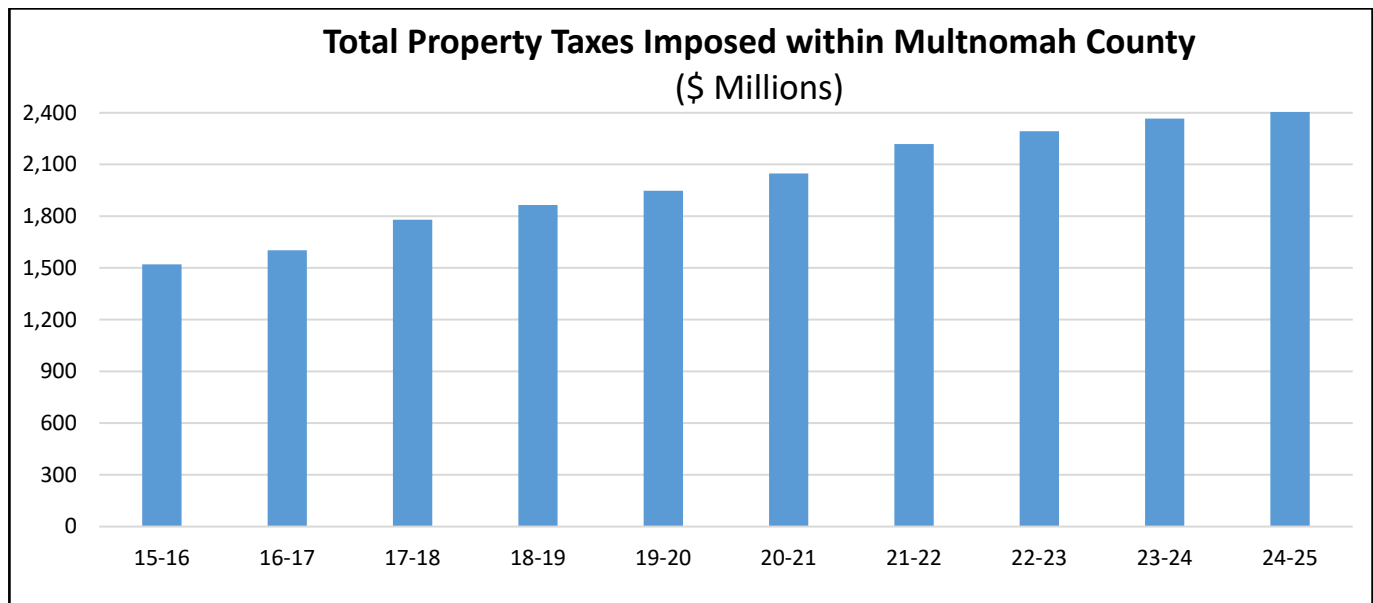


Total rates can change from year-to-year based on changes to bonds, urban renewal, and local option levies. Permanent rates stay the same from year to year, although districts can choose to levy less.

PROPERTY TAX

Total Property Taxes Imposed

Taxes imposed include permanent rate, local option levy, and bond levies. A total of \$2.4 billion in property taxes were imposed by Multnomah County districts in FY 2024-25, an increase of \$69 million (3%) over 2023-24. This total includes \$4.8 million in cancellations, penalties and omits, as well as \$12 million in special assessments. The chart below shows the total amount of taxes imposed since 2014-15. Taxes have steadily increased due to increased assessed values and voter-approved bonds and local option levies.

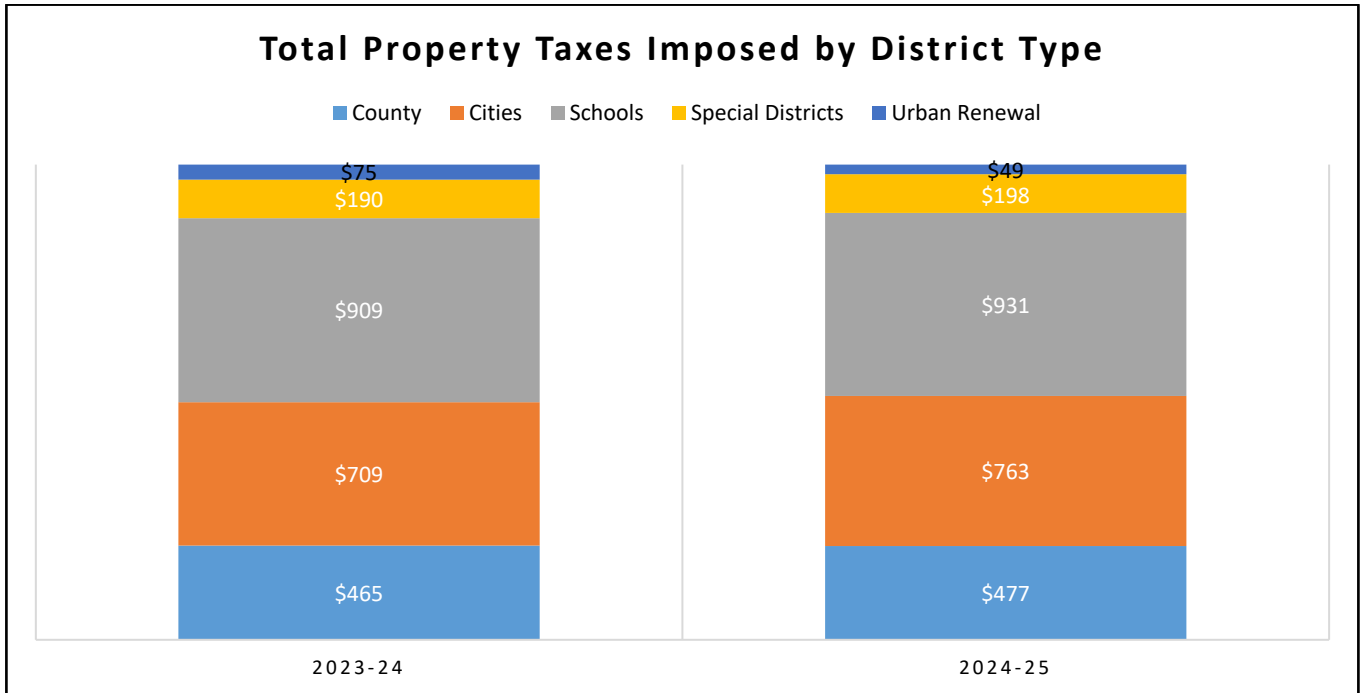


The chart below shows the total of property taxes by type of district.

Property Taxes Imposed by Type (2023-24 and 2024-25)												
within Multnomah County (\$ in Millions)												
Type of District	Perm Rate & Gap Levies			Local Option Levies			Bond Levies			Total Taxes Imposed		
	2023-24	2024-25	Change	2023-24	2024-25	Change	2023-24	2024-25	Change	2023-24	2024-25	Change
County	\$405	\$418	3%	\$4	\$4	-2%	\$56	\$55	-3%	\$465	\$477	2%
Cities	\$599	\$642	7%	\$77	\$89	15%	\$32	\$33	2%	\$709	\$763	8%
Schools	\$558	\$577	3%	\$113	\$110	-2%	\$239	\$244	2%	\$909	\$931	2%
Special Districts	\$145	\$149	3%	\$9	\$9	-2%	\$37	\$40	7%	\$190	\$198	4%
Urban Renewal	\$75	\$49	-35%	\$0	\$0	0%	\$0	\$0	0%	\$75	\$49	-35%
Total Taxes	\$1,782	\$1,835	3%	\$203	\$211	4%	\$364	\$371	2%	\$2,349	\$2,418	3%

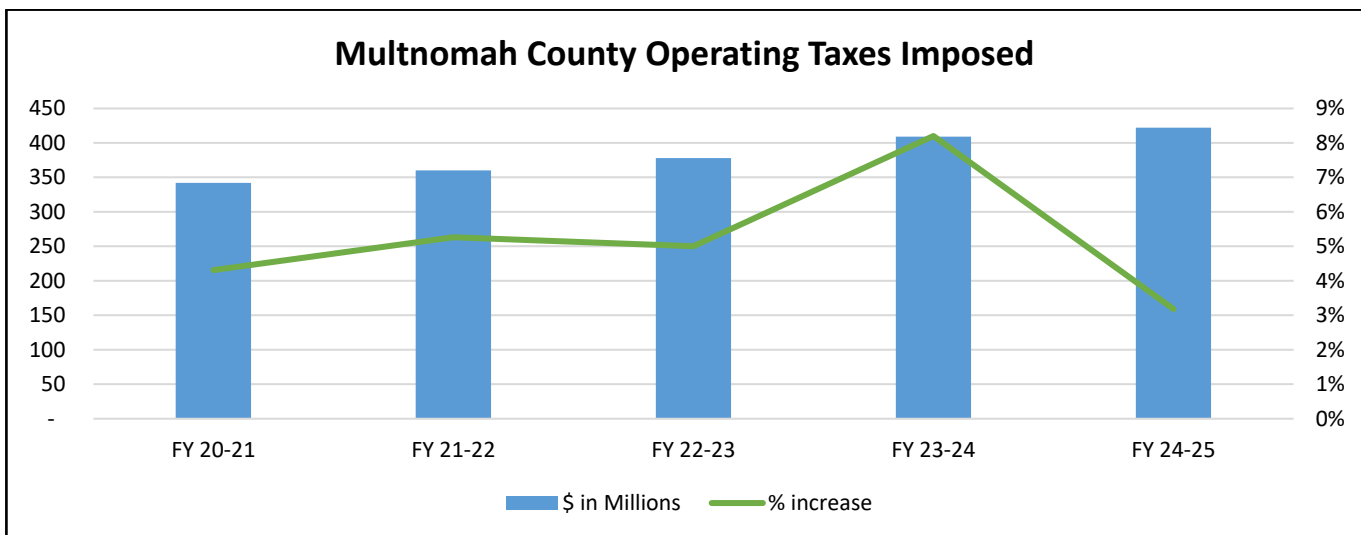
The most significant change is in urban renewal taxes imposed, which declined sharply as Prosper Portland closed urban renewal districts. The assessed value in those urban renewal areas now returns to the other local taxing district, resulting in an increase to taxes imposed for other district types. Additional detail is available in the Urban Renewal/Tax Increment Financing section of this report. Cities see a larger than usual increase due to the passage of a local option levy by the City of Gresham in May 2024.

PROPERTY TAX



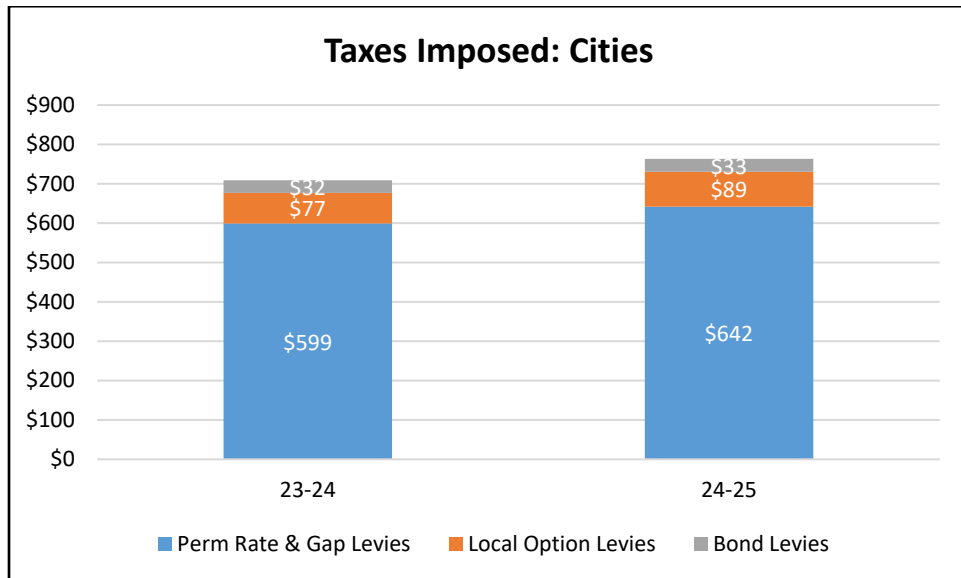
Operating Taxes Imposed in Multnomah County

The chart below displays the operating taxes (permanent rate and local option levies) imposed by Multnomah County: \$414 million in permanent rate and local option levy property taxes in 2024-25, a 3% increase from the prior year. Operating taxes have increased by an annual average of 5% over the last five years.



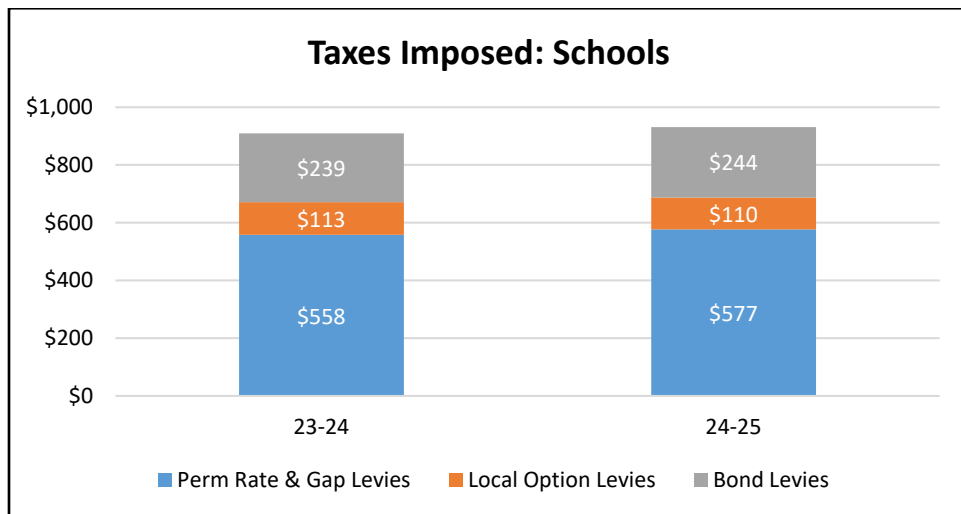
PROPERTY TAX

City Taxes Imposed



For 2024-25, cities are imposing a total of \$763 million in property taxes. This is an increase of \$54 million (8%) from last year, driven in part by City of Gresham's new local option levy. This levy totals \$13 million in taxes imposed for the city this year.

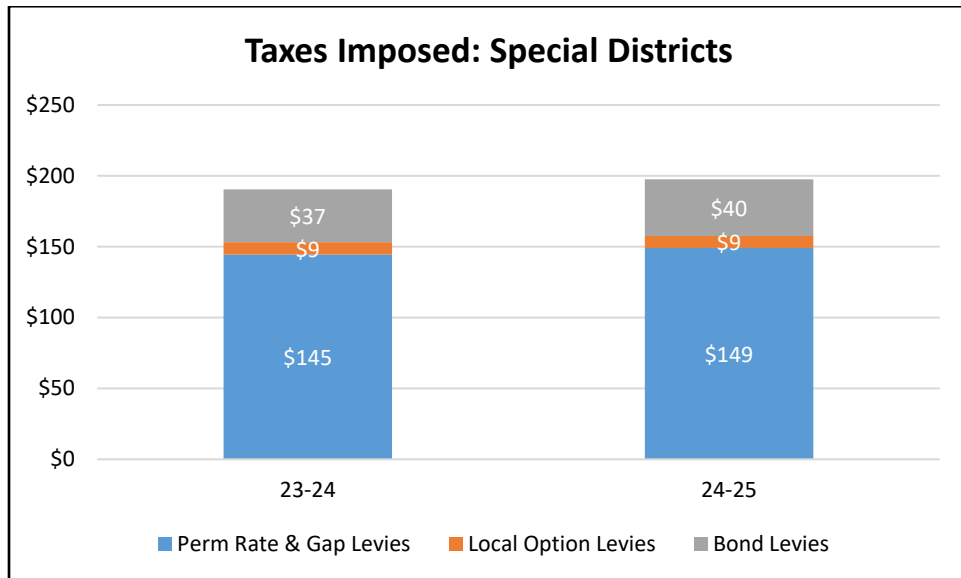
Education District Taxes Imposed



Education districts (K-12, education service districts, and community colleges) saw imposed taxes increase by \$22 million (2%) to a total of \$931 million.

PROPERTY TAX

Special District 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). Combined, these districts imposed \$198 million in taxes in 2024-25, a 4% increase.

PROPERTY TAX

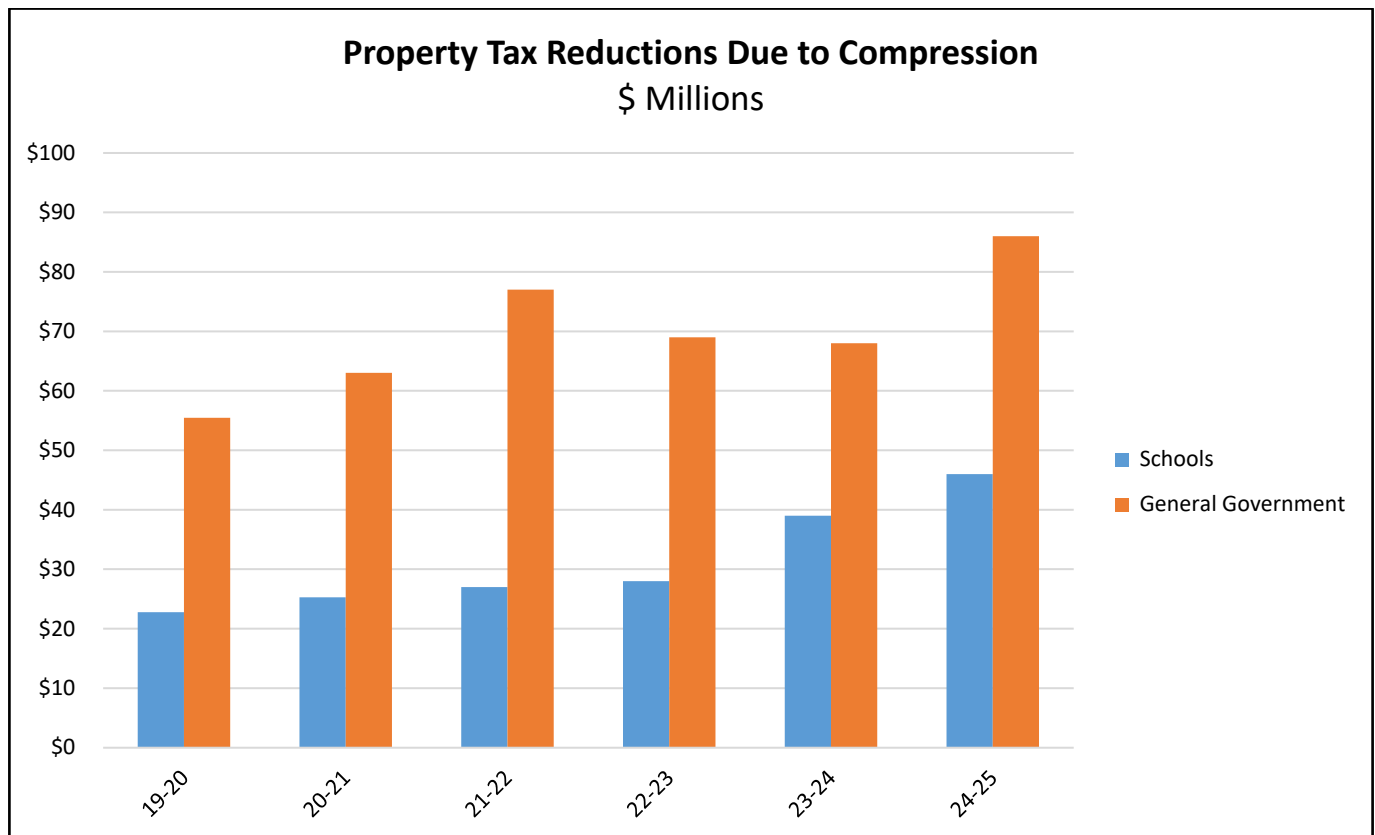
Measure 5 Reductions

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 of real market value (RMV) for local governments or \$5 for education, then the rates are reduced to these limits and the taxes are reduced.

Did You Know?

Measure 5 limits of \$5 per \$1,000 for education and \$10 per \$1,000 are calculated using the M-5 (Measure 5) Value. For most properties this is the same as Real Market Value. For properties under special assessment (e.g., farm or forestland) or under partial exemption the M-5 value is less.

The figure below shows the reduction in taxes due to compression for both education districts and general government. For the last five years, approximately 4% of operating taxes have been lost to compression. Compression loss increased for both schools and general government this year.



PROPERTY TAX

Local Option Levy Compression

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.

Nearly half of the compression in Multnomah County is from local option levies.

Impact of Compression on MultCo Local Option Levies in FY 2024-25						
		Taxes			Levy Rate	
Taxing District	Levy Purpose	Extended	Comp Loss	% Reduced	Levied	Effective
Portland Public Schools	General Operations	143,107,389	34,215,122	24%	\$1.9900	\$1.5142
City of Portland*	Parks & Children's Prgms	100,743,320	25,268,760	25%	\$1.2026	\$0.9010
City of Gresham	Public Safety	15,257,547	2,051,027	13%	\$1.3500	\$1.1685
Metro	Parks & Natural Areas	9,746,799	2,181,670	22%	\$0.0960	\$0.0745
Multnomah County	OR Historical Society	5,133,361	1,136,303	22%	\$0.0500	\$0.0384
Riverdale School	General Operations	1,126,127	29,350	3%	\$1.3700	\$1.3343
Riverdale Fire**	General Operations	155,419	396	0%	\$0.2500	\$0.1995
Total		\$275,343,070	\$ 64,882,626	24%		
FY 2023-24 Totals		\$255,677,967	\$ 53,474,676	21%		

*City of Portland has two Local Option Levies: one for children's programs (\$0.4026) and one for Parks maintenance and operations (\$0.8000).

**Riverdale Fire District authorized a rate of \$0.5000, but the district only levies half that.

The table above shows compression for local option levy taxes levied in Multnomah County. The percentage of local option levy taxes extended lost due to compression increased for most districts this year. Two districts with local option levies, Alto Park Water and Sauvie Island Fire, did not see any compression this year and are not included in the chart above.

PROPERTY TAX

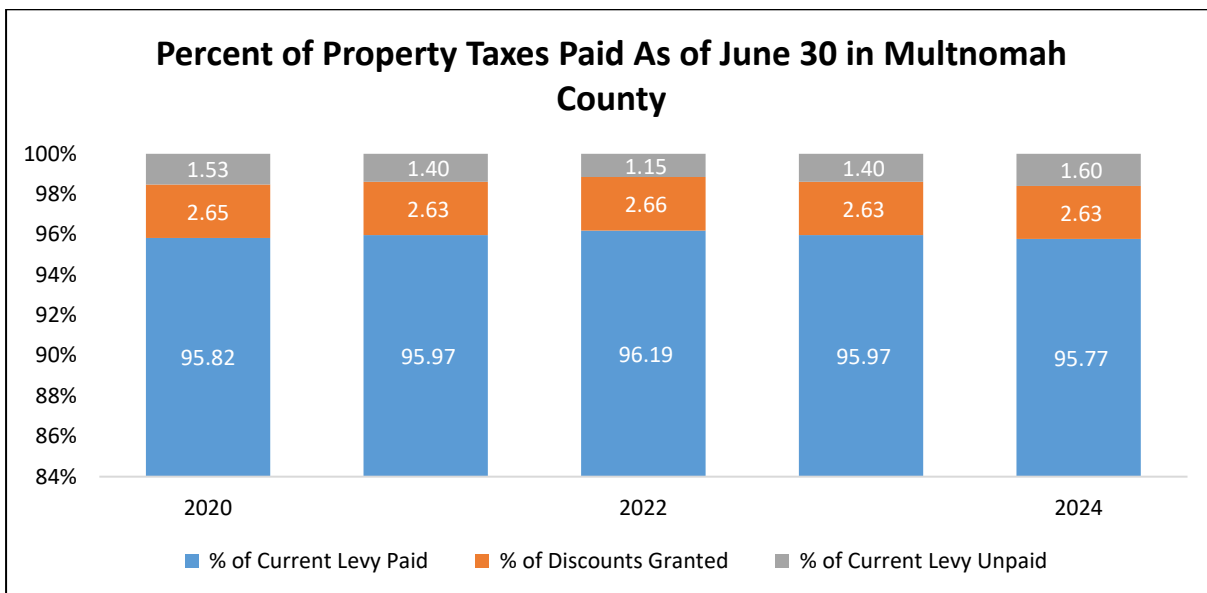
Tax Collections

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 are 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 1.33% per month for late payments and has previously been roughly \$8 to \$9 million per year. The majority of interest on past-due taxes are transferred to the state to be used as part of an Assessment and Taxation Grant Program. Approximately 9% is distributed to districts.

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. The discount portion of taxes has reduced slightly in recent years to around 2.63% of taxes paid. The unpaid portion of tax has averaged 1.4% of the levied amount for the past five years. The average uncollected rate is 4.3% for the last 10 years.

Every dollar collected 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 taxes.



PROPERTY TAX

Historical Comparison of Taxable Values & Property Taxes Levied

Property taxes have been used to fund government services since at least 1900, when Multnomah County collected total taxes of \$1.1 million dollars on a value of \$45 million in taxable property. A portion of those taxes were levied by the State of Oregon. As taxable value continues to grow, so do total taxes. The table below provides per capita data. Population estimates are from the Center for Population Research at Portland State University, released in November each year. Total tax is for Multnomah County only and includes imposed tax plus special assessments and cancellations, penalties, and omitted assessments. These data are provided by the county assessor each year in November in the Summary of Assessments and Taxes document.

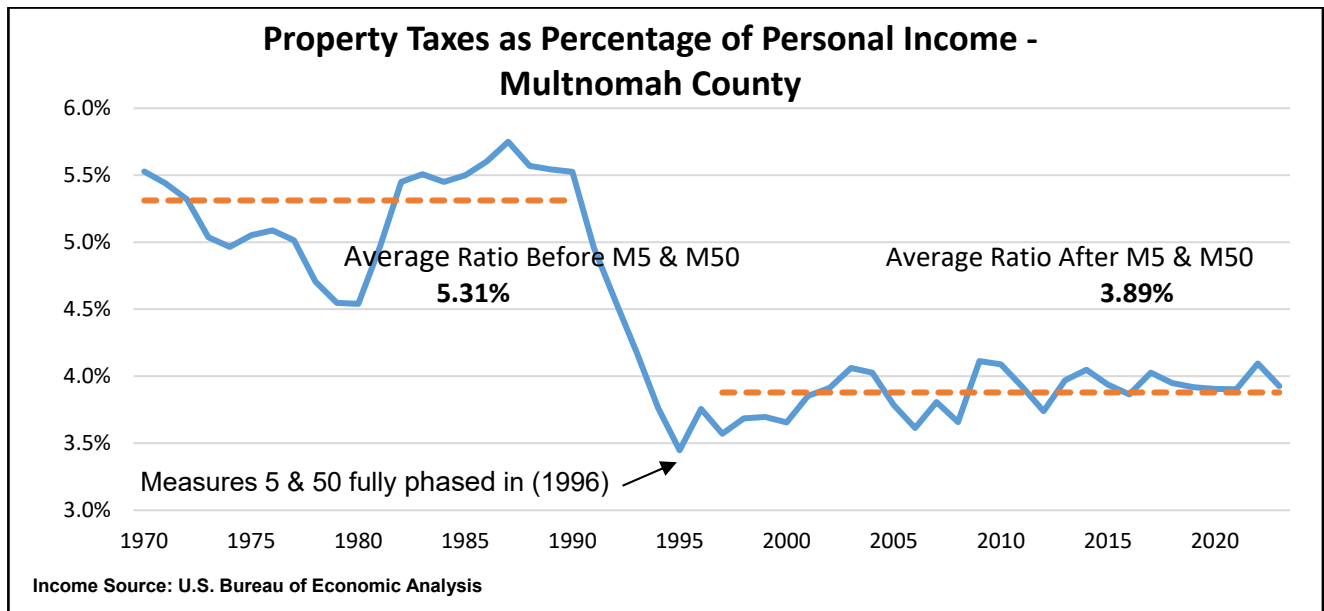
Year	County Population	County Taxable Value (AV)	Per Capita Property Value	Total Tax	Per Capita Tax
1900	103,167	\$45,228,244	\$438	\$1,114,990	\$11
1950-51	471,537	\$997,624,394	\$2,116	\$32,207,179	\$68
1960-61	522,813	\$2,612,178,726	\$4,996	\$71,126,380	\$136
1970-71	556,667	\$4,643,244,365	\$8,341	\$137,598,136	\$247
1980-81	562,640	\$16,351,057,369	\$29,061	\$290,379,549	\$516
1990-91	583,887	\$20,849,827,083	\$35,709	\$675,322,761	\$1,157
1995-96*	626,000	\$36,130,751,708	\$57,671	\$558,507,607	\$891
2000-01	662,400	\$41,133,501,000	\$62,098	\$800,298,594	\$1,208
2005-06	692,825	\$49,193,195,419	\$71,004	\$932,428,285	\$1,346
2010-11	736,785	\$61,027,180,083	\$82,829	\$1,216,561,720	\$1,651
2015-16	777,490	\$72,222,759,453	\$92,892	\$1,520,142,205	\$1,955
2020-21	816,310	\$89,815,140,110	\$108,268	\$2,047,080,719	\$2,507
2021-22	820,672	\$92,536,448,190	\$108,268	\$2,218,661,739	\$2,704
2022-23	810,242	\$96,309,081,010	\$118,864	\$2,292,168,650	\$2,829
2023-24	813,691	\$100,145,137,050	\$123,075	\$2,365,882,732	\$2,907
2024-25	800,178	\$100,172,071,564	\$125,187	\$2,548,083,387	\$3,184

*1995-96 was the last year under the original tax system based on real market values. Measure 50 was passed in 1996-97, which cut and capped assessed value, effectively decoupling the assessed value from real market value. The levy-based system was shifted to a primarily rate-based system (see Appendix A - History of Oregon's Property Tax System for more detail).

PROPERTY TAX

Property Tax a Percentage of Personal Income

How have property tax increases compared to increases in personal income? The figure below 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 21 years before Measure 5, on average, property taxes were 5.3% of personal income. Since the measures were fully enacted, that average has decreased to 3.9% and has been less volatile.



URBAN RENEWAL/TAX INCREMENT FINANCING

What is Urban Renewal/Tax Increment Financing?

Urban renewal, or tax increment financing, is a tool that allows cities or counties to work on behalf of local communities using concentrated revenues to improve areas considered underdeveloped within a designated district. The urban renewal districts, often called urban renewal agencies, are a separate entity from the city or county that created it. With the help of tax increment finance (TIF) districts, the theory is that areas can, overtime, increase their contribution to the local economy as a result of the additional development. Funding options for urban renewal include tax increment financing, selling property, loans, grants, and bonds.

TIF vs. Urban Renewal

In recent years, the term “Urban Renewal” has begun to be replaced by “tax increment financing”. However, statutory references and tax assessor reports still refer to Urban Renewal, and so we continue use the term in this report to minimize confusion. We hope to begin a gradual transition to the term tax increment financing (TIF) in the years to come.

Types of Projects Completed

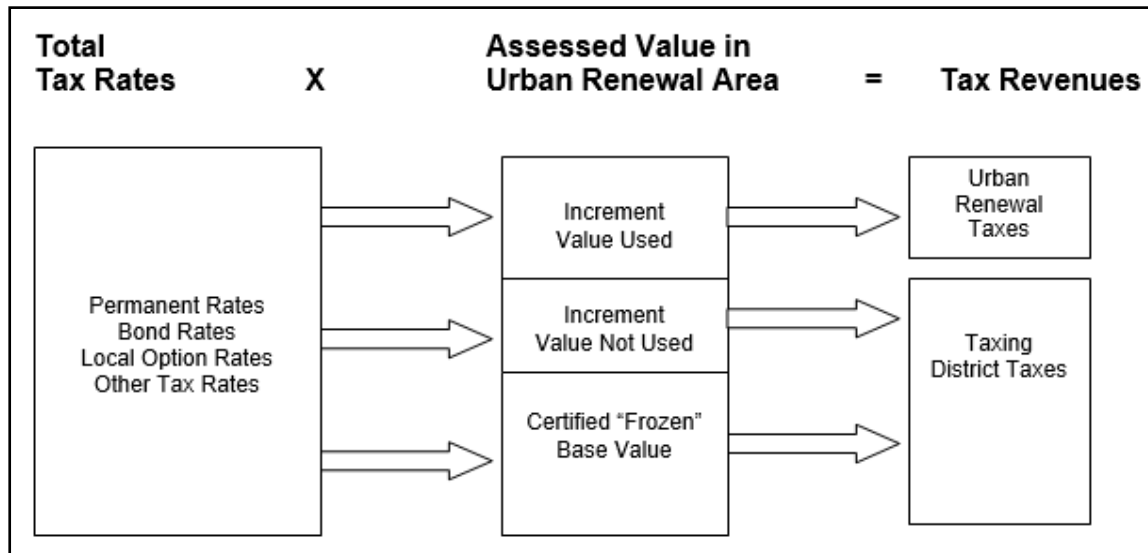
Urban renewal/tax increment financing can fund a range of initiatives, including capital projects and development assistance programs, such as:

- Infrastructure projects to support new development, such as transportation network development and utilities.
- Streetscape improvements and transportation enhancements, including new lighting, trees, sidewalks, pedestrian and bicycle amenities, and intersection improvements.
- Catalyst redevelopment projects, such as mixed-use or infill housing developments.
- Development assistance grants or incentives for specific desired development types.
- Storefront improvement grants for improvements to existing properties.
- Developing or improving parks and plazas.
- Clean up of brownfield sites.
- Property acquisition to aggregate properties for desired development.
- Public buildings.
- Historic preservation projects.

URBAN RENEWAL/TAX INCREMENT FINANCING

Tax Increment Financing

Tax increment financing is the primary tool governments use to fund urban renewal.



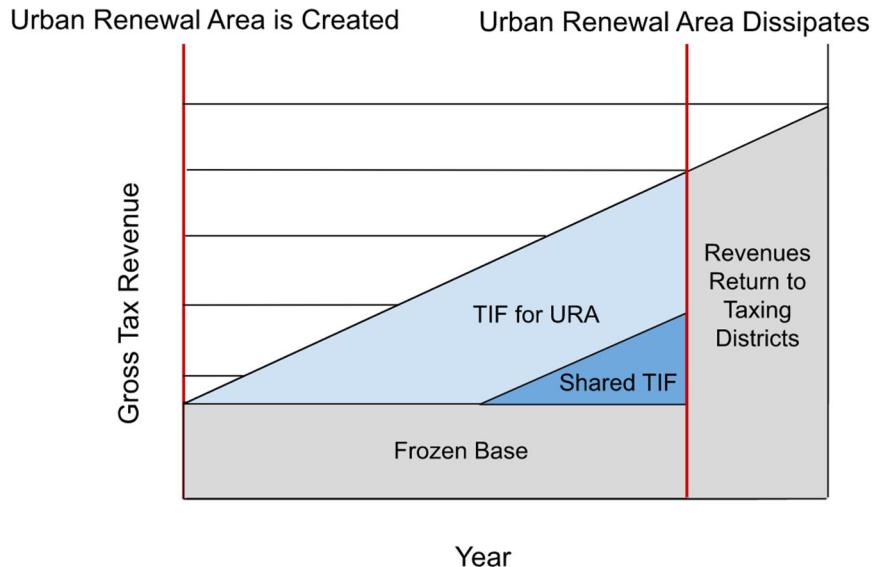
When an urban renewal area is created, the property tax revenue is separated into two revenue streams: the frozen base and the increment. The frozen base is the total assessed value of property tax revenue the year the urban renewal area was formed. Individual property values may rise due to either a substantial improvement on the property or an assessor increasing the property value. The revenue generated by this rise will, in part, go to the urban renewal agency. The frozen base will continue to fund regular taxing jurisdictions such as school districts, the city, and the county.

These are the steps of the urban renewal process:

1. Identify a geographic area (not necessarily contiguous) - the Plan Area.
2. Document the value of the properties in the plan area at the time it is created (the Frozen Value).
3. Continue sending taxes generated by the frozen value to the taxing districts that touch the plan area.
4. Allow the urban renewal agency to capture taxes generated by growth in value (Increment or Excess Value).
5. Use the excess value tax revenue to pay debt issued to pay for the improvements to areas identified as underdeveloped.

URBAN RENEWAL/TAX INCREMENT FINANCING

Some of the excess value (or increment value) may be unused by the urban renewal district and allocated back to the plan area taxing districts.



This governmental activity and increased private investment in the area is expected to accelerate the increase in property values, “renewing” the area’s economy. At the end of the urban renewal area’s life span, the increased property value reverts to the taxing districts, increasing their assessed values.

Urban renewal areas have a maximum amount of funds they can use, which is known as the debt limit or maximum indebtedness. This amount is determined by considering the needs of the project and the timeframe.

There are five urban renewal agencies in Multnomah County:

1. City of Gresham’s Redevelopment Commission
2. Prosper Portland, acting on behalf of the City of Portland
3. The Urban Renewal Agency of the City of Troutdale
4. The Urban Renewal Agency of the City of Wood Village
5. The Fairview Urban Renewal Agency

With the exception of Portland, each district has one urban renewal area. Portland has six urban renewal areas collecting taxes in FY 2024-25. Lake Oswego has two plans and Milwaukie has one with portions in Multnomah County, and so those cities’ urban renewal taxes appear on some Multnomah County tax bills. Conversely, since the City of Portland extends into Clackamas and Washington counties, urban renewal taxes for the City of Portland can come from those other counties, too.

URBAN RENEWAL/TAX INCREMENT FINANCING

Impact of Urban Renewal on Property Owners

There is little to no direct impact to property owners from urban renewal. The taxes for permanent levies will be the same with or without the urban renewal agency. The urban renewal agency simply captures a portion of the taxes that would otherwise go to the other taxing districts. The total taxpayer bill for permanent (operating) taxes is unchanged, but the original taxing districts receive less tax revenue because of the urban renewal district capture of taxes.

If a property owner pays taxes for general obligation bond levies, there is probably a small increase in the taxes. The taxing districts size their general obligation debt levies to meet the debt service payments for the capital improvements paid for by the general obligation bonds. Because the urban renewal districts also capture some of those levies, the districts generally increase the size of the levy to compensate for the urban renewal capture of the taxes.

Local option levies, optional tax levies approved by voters and subject to certain limitations, used to also be subject to urban renewal tax capture, but the legislature changed the statutes in 2013 to exempt those levies from the capture.

Five (5) Different Types of TIF Districts

There are five types of urban renewal plans and they differ in how revenues are collected, maximum authority, and if they rely on a special levy. The first three types are referred to as "existing plans" because they were in effect when mid-1990's property reform took place. At that time, urban renewal agencies were able to obtain a special levy if needed to make up for revenues limited by Measure 50, because Measure 50 limited the assessed increment values which urban renewal agencies used to pay off debt, threatening their ability to make debt payments. Plan areas adopted after December 6, 1996 are referred to as "Other" plan and do not have the option for a special levy. As of FY 2023-24, no urban renewal plans in Multnomah County impose a special levy.

House Bill 3215 established new levies for certain types of urban renewal plan areas, resulting in two new types of plan areas: "Other Standard Rate Plans" and "Other Reduced Rate Plans". Local option levies and bonded debt levies approved after October 6, 2001 use the full amount of assessed value, which can result in a lower tax rate or more property tax revenue for districts.

URBAN RENEWAL/TAX INCREMENT FINANCING

Closing of a TIF District

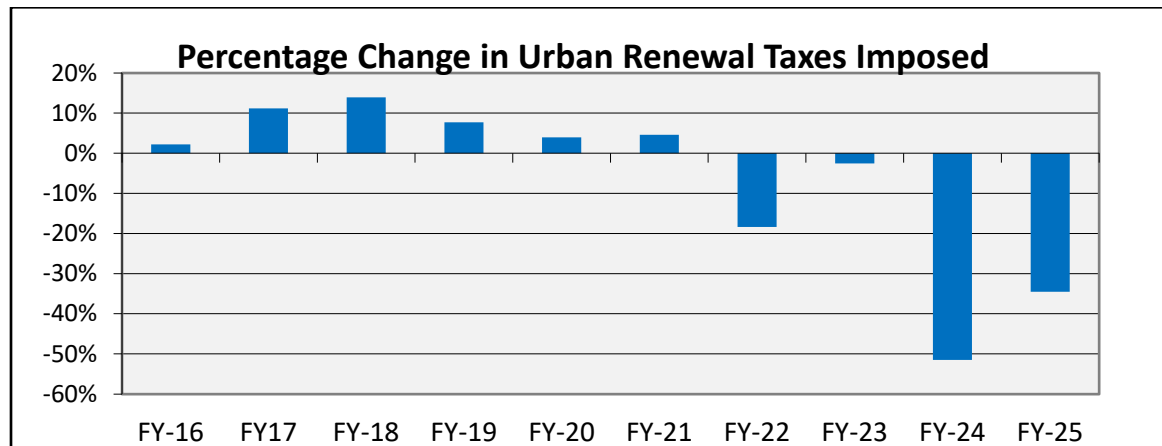
Urban renewal plans typically last 20 to 25 years, but the duration can be adjusted to fit the goals of the urban renewal area. Plans can be closed out if all projects are completed earlier and the debt is repaid.

Urban Renewal Taxes Imposed

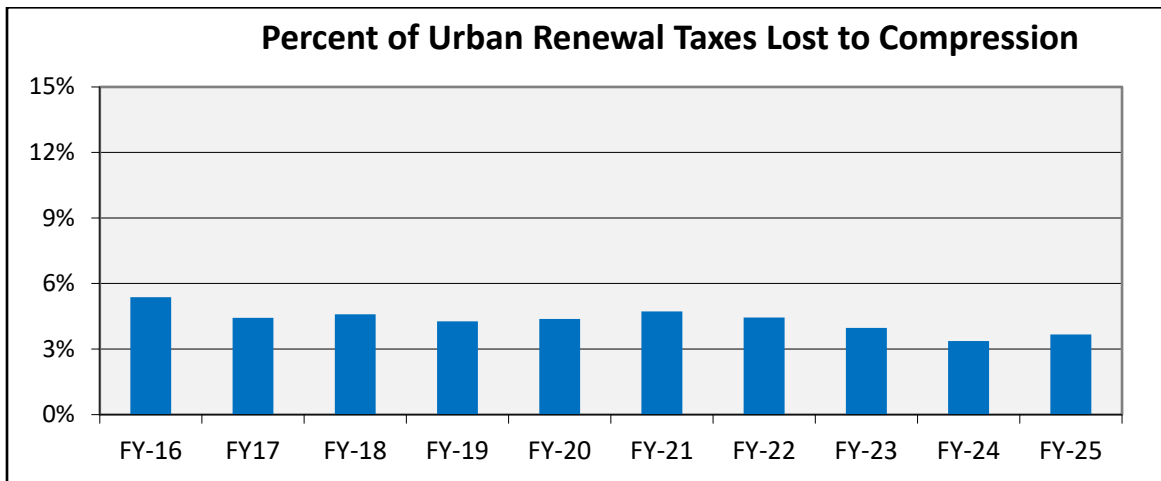
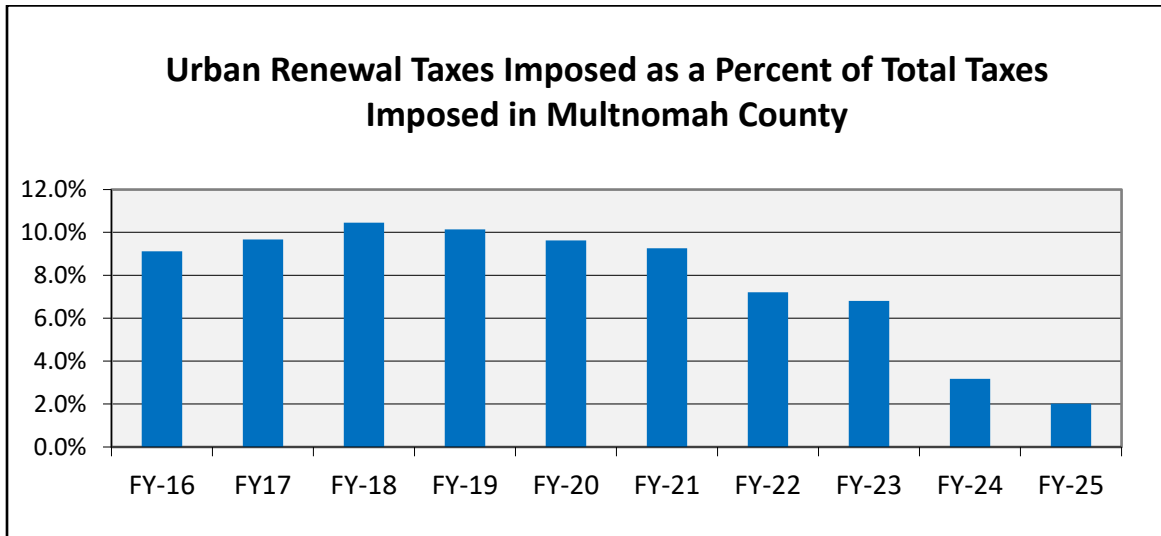
The 10 urban renewal plan areas in Multnomah County are capturing \$49 million in property tax revenue in FY 2024-25, as shown in the table below.

Fiscal Year	Urban Renewal	Total County	UR as a % of County	Loss to Compression	
2015-16	\$131.3	\$1,440.6	9%	\$7.5	6%
2016-17	\$146.0	\$1,510.2	10%	\$6.8	5%
2017-18	\$166.3	\$1,591.5	10%	\$8.0	5%
2018-19	\$179.1	\$1,766.5	10%	\$8.0	4%
2019-20	\$186.2	\$1,935.0	10%	\$8.5	5%
2020-21	\$194.7	\$2,103.0	9%	\$9.7	5%
2021-22	\$158.9	\$2,204.8	7%	\$7.4	4%
2022-23	\$154.8	\$2,277.1	7%	\$6.4	4%
2023-24	\$75.1	\$2,365.8	3%	\$2.6	4%
2024-25	\$49.2	\$2,434.6	2%	\$1.8	4%

Urban renewal taxes made up 2% of total taxes imposed in Multnomah County, a decrease of 1% from last year. There is a \$25.9 million decrease in urban renewal taxes imposed in 2024-25, a reduction of over 35%. In recent years, Prosper Portland has closed a number of TIF districts. The closure of these areas releases dollars back to other taxing districts in the region.



URBAN RENEWAL/TAX INCREMENT FINANCING

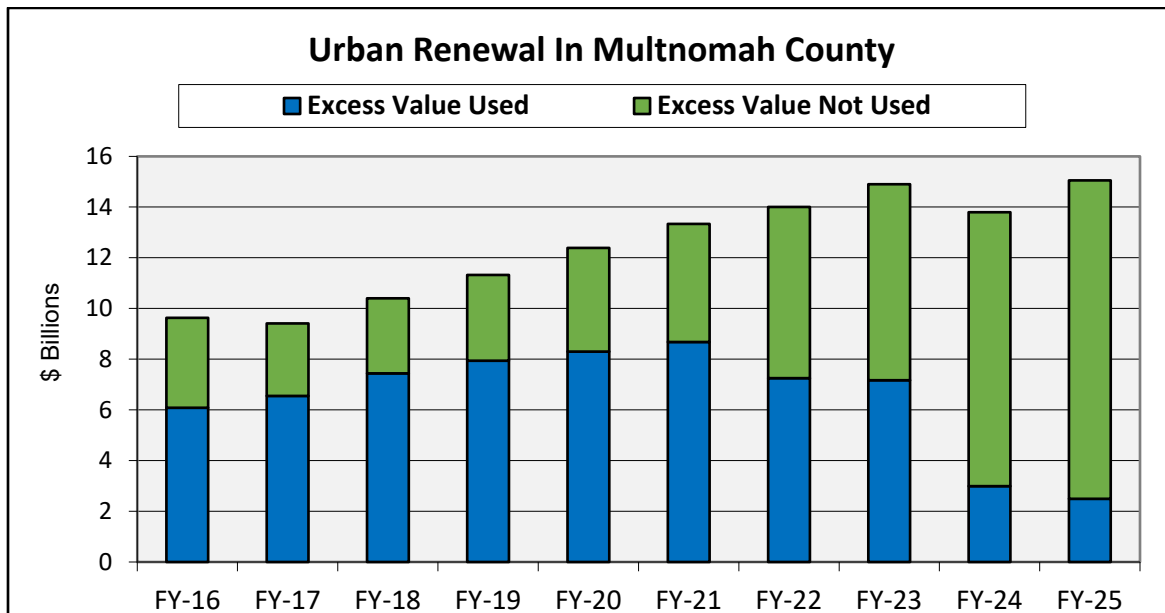
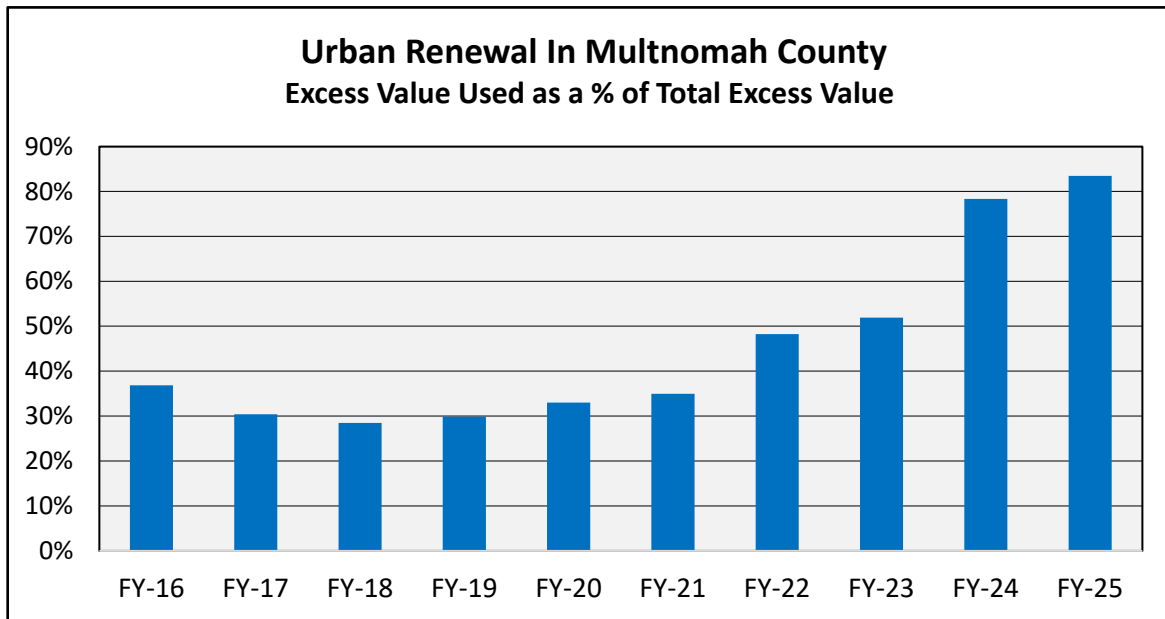


Excess Value Used and Unused

Excess value is the total assessed value of property in urban renewal plan areas that is “in excess” of the frozen base as property values grow over time. Districts may choose to not use all the excess value. Thus, there is “excess value used” (assessed value diverted from the districts to the urban renewal district) and “excess value not used” (assessed value that stays with the taxing districts).

The next graph shows ten years of history of those used and unused values. For FY 2024-25, \$12.6 billion in excess value (83%) was not used, resulting in an estimated \$7.4 billion in property tax revenue that remains with schools and local governments in Multnomah County.

URBAN RENEWAL/TAX INCREMENT FINANCING



URBAN RENEWAL/TAX INCREMENT FINANCING

The Fairview Urban Renewal Agency

The City Council established the Fairview Urban Renewal Agency on May 16, 2018 by Ordinance Number 5-2018. The City Council appointed themselves as the board of the urban renewal agency. The Fairview City Administrator is the Executive Director of the Agency. The council has the option of having the agency reimburse the city for any staff time spent on agency activities.

The plan area consists of 459 acres: 404 acres of land in tax lots and 55 acres of public rights-of-way. The city anticipates that the plan will take 25 years of tax increment collections to implement. The maximum amount of indebtedness that may be issued for the plan is \$51 million.

Fairview Plan Area	Maximum Indebtedness	Debt Issued 6/30/2024	Expiration Date	Acres
Fairview	\$51,000,000	\$9,165,000	Nov., 2044	459
Total Acres in City of Fairview				2,258
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				20%
Total Assessed Value in City of Fairview (less Excess Value, Used and Not Used)				\$859,787,687
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				18%

FAIRVIEW URBAN RENEWAL AGENCY 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
2018-19	153,649,777	0	0	153,649,777	N/A	0	0
2019-20	153,649,777	7,433,443	0	161,083,220	N/A	114,253	162
2020-21	153,649,777	25,188,343	0	178,838,120	N/A	370,024	582
2021-22	153,649,777	35,231,423	0	188,881,200	N/A	518,380	240
2022-23	153,649,777	47,526,103	0	201,175,880	N/A	699,541	224
2023-24	153,649,777	84,160,136	0	237,809,913	N/A	1,238,943	461
2024-25	153,649,777	108,334,093	0	261,983,870	N/A	1,588,769	6,730
				Total Fairview		4,529,909	

URBAN RENEWAL/TAX INCREMENT FINANCING

Fairview Urban Renewal Agency—Division of Tax

The following chart shows the division of tax calculations for each taxing district that includes territory within the plan area. None of the taxing districts' boundaries encompass only a portion of the plan area and so the excess value is the same for all of the overlapping districts.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT FAIRVIEW URBAN RENEWAL DISTRICT 2024-25				
	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	108,334,093	0.0701	\$7,470.08	\$7,470.08
CITY OF FAIRVIEW	108,334,093	3.4902	\$376,452.83	\$376,452.83
METRO	108,334,093	0.0966	\$10,418.79	\$10,418.79
EAST MULT SOIL/WATER - GOV	108,334,093	0.1000	\$10,713.67	\$10,713.67
MULTNOMAH COUNTY	108,334,093	4.3434	\$468,551.08	\$468,551.08
MULTNOMAH COUNTY LIBRARY	108,334,093	1.2200	\$131,512.75	\$131,512.75
MULTNOMAH ESD	108,334,093	0.4576	\$49,341.86	\$49,341.86
MT HOOD COMM COLLEGE	108,334,093	0.4917	\$52,978.61	\$52,978.61
REYNOLDS SCHOOL DIST	108,334,093	4.4626	\$481,328.85	\$481,328.85
TOTALS			\$1,588,768.52	\$1,588,768.52
Adjustments:	Truncation:	(\$500.57)	Fractional: \$0.08	Compression: (\$6,730.49)

URBAN RENEWAL/TAX INCREMENT FINANCING

Gresham Redevelopment Commission

The City of Gresham established its urban renewal agency, the Gresham Redevelopment Commission (GRDC), in 2003. The commission has one plan area: the Rockwood-West Gresham Renewal Plan Area. It contains approximately 1,211 acres, 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 5% of the city's net assessed value (assessed value less urban renewal excess value).

The plan for Rockwood-West Gresham calls for a maximum debt issuance of \$92 million. In May 2022, voters approved an extension of the plan to 2029. At that time, the district estimated approximately \$37 million remained for investment and grant funding. The area, referred to as Gresham's "front door", is a mix of industrial, commercial and residential.

Gresham Plan Area	Maximum Indebtedness	Debt Issued 6/30/2024	Expiration Date	Acres
Rockwood/West Gresham	\$92,000,000	\$44,617,905	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)				\$10,165,517,114
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				4%

URBAN RENEWAL/TAX INCREMENT FINANCING

GRESHAM REDEVELOPMENT COMMISSION URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen	Excess Value		Total Plan	Maximum	Actual Taxes	Measure 5
	Value	Used	Not Used	Area Value	Authority	Imposed	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
2017-18	437,507,294	314,753,863	N/A	752,261,157	N/A	4,922,223	10,774
2018-19	437,507,294	346,830,746	N/A	784,338,040	N/A	5,425,953	16,210
2019-20	437,507,294	397,547,026	N/A	835,054,320	N/A	6,162,826	23,965
2020-21	437,507,294	437,507,294	N/A	875,014,588	N/A	6,035,151	13,211
2021-22	437,507,294	461,111,000	N/A	898,574,600	N/A	6,825,884	20,238
2022-23	437,507,294	475,091,896	N/A	912,599,190	N/A	7,033,893	20,266
2023-24	437,507,294	583,101,746	N/A	1,020,609,040	N/A	8,618,780	39,067
2024-25	437,507,291	583,802,466	N/A	1,021,309,760	N/A	8,631,772	35,571
Total Rockwood / West Gresham						86,795,060	

Gresham Redevelopment Commission — Division of Tax

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT GRESHAM REDEVELOPMENT COMMISSION 2024-25

	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	583,802,466	0.0701	\$40,590.56	\$40,590.56
CITY OF GRESHAM	583,802,466	3.6129	\$2,103,945.13	\$2,103,945.13
METRO	583,802,466	0.0966	\$55,248.29	\$55,248.29
EAST MULT SOIL/WATER - GOV	583,802,466	0.1000	\$57,503.36	\$57,503.36
MULTNOMAH COUNTY	583,802,466	4.3434	\$2,529,018.68	\$2,529,018.68
MULTNOMAH COUNTY LIBRARY	583,802,466	1.2200	\$710,335.16	\$710,335.16
MULTNOMAH ESD	583,802,466	0.4576	\$266,093.83	\$266,093.83
MT HOOD COMM COLLEGE	583,802,466	0.4917	\$285,261.57	\$285,261.57
REYNOLDS SCHOOL DIST	581,497,786	4.4626	\$2,573,527.89	\$2,573,527.89
CENTENNIAL SCHOOL DIST	2,185,640	4.7448	\$10,247.59	\$10,247.59
TOTALS			\$8,631,772.06	\$8,631,772.06

Adjustments: Truncation: (\$5,070.30) Fractional: \$0.08 Compression: (\$35,570.52)

URBAN RENEWAL/TAX INCREMENT FINANCING

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 of the city's 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 net assessed value (assessed value less urban renewal excess value) of \$1.7 billion.

Troutdale Plan Area	Maximum Indebtedness	Debt Issued 6/30/2024	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$6,500,000	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)				\$1,809,406,870
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1%

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.

URBAN RENEWAL/TAX INCREMENT FINANCING

URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen	Excess Value		Total Plan	Maximum	Actual Taxes	Measure 5
	Value	Used	Not Used	Area Value	Authority	Imposed	Loss
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	129,811	6
2017-18	19,177,950	8,884,550	N/A	28,062,500	N/A	144,842	5
2018-19	19,177,950	10,137,200	N/A	29,315,150	N/A	159,909	9
2019-20	19,177,950	16,060,250	N/A	35,238,200	N/A	251,897	14
2020-21	19,177,950	10,672,000	N/A	29,849,950	N/A	159,295	7
2021-22	19,177,950	11,819,750	N/A	30,997,700	N/A	176,848	4
2022-23	19,177,950	10,951,160	N/A	30,129,110	N/A	163,629	3
2023-24	19,177,950	11,569,750	N/A	30,747,700	N/A	173,008	3
2024-25	19,117,950	9,574,040	N/A	28,691,990	N/A	142,755	128
Total Troutdale Riverfront						2,309,360	

Urban Renewal Agency of the City of Troutdale — Division of Tax

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT TROUTDALE URBAN RENEWAL AGENCY 2024-25				
	Increment	Permanent Rate		Total Tax Imposed
	Value Used	Rate	Tax Imposed	
PORT OF PORTLAND	9,574,040	0.0701	\$610.66	\$610.66
CITY OF TROUTDALE	9,574,040	3.7652	\$35,825.93	\$35,825.93
METRO	9,574,040	0.0966	\$814.23	\$814.23
EAST MULT SOIL/WATER - GOV	9,574,040	0.1000	\$814.23	\$814.23
MULTNOMAH COUNTY	9,574,040	4.3434	\$41,525.53	\$41,525.53
MULTNOMAH COUNTY LIBRARY	9,574,040	1.2200	\$11,602.72	\$11,602.72
MULTNOMAH ESD	9,574,040	0.4576	\$4,274.68	\$4,274.68
MT HOOD COMM COLLEGE	9,574,040	0.4917	\$4,681.80	\$4,681.80
REYNOLDS SCHOOL DIST	9,574,040	4.4626	\$42,604.88	\$42,604.88
TOTALS			142,754.66	142,754.66
Adjustments: Truncation: (\$797.02) Fractional: \$0.02 Compression: (\$127.84)				

URBAN RENEWAL/TAX INCREMENT FINANCING

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 serve as the agency's governing body.

Wood Village Plan Area	Maximum Indebtedness	Debt Issued 6/30/2024	Expiration Date	Acres
Wood Village	\$11,750,000	\$4,635,000	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)				\$349,883,550
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				11%

The area to be redeveloped includes 129 acres of the city's total area 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 (11%) of the city's net assessed value (assessed value less urban renewal excess value) of \$341.6 million. The agency is authorized to incur \$11,750,000 in debt.

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	Max, Auth,	Actual Taxes Imposed	M-5 Loss
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	112,990	0
2017-18	38,346,200	7,843,350	N/A	46,189,550	N/A	118,977	0
2018-19	38,346,200	7,713,930	N/A	46,060,130	N/A	117,189	0
2019-20	38,346,200	16,905,410	N/A	55,251,610	N/A	254,856	0
2020-21	38,346,200	23,500,520	N/A	61,846,720	N/A	337,540	0
2021-22	38,346,200	24,546,060	N/A	62,892,260	N/A	352,494	0
2022-23	38,346,200	41,507,970	N/A	79,854,170	N/A	596,167	0
2023-24	38,346,200	41,943,080	N/A	80,289,280	N/A	602,473	0
2024-25	38,346,200	44,294,720	N/A	82,640,920	N/A	636,291	0
Total Wood Village						3,368,826	

URBAN RENEWAL/TAX INCREMENT FINANCING

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

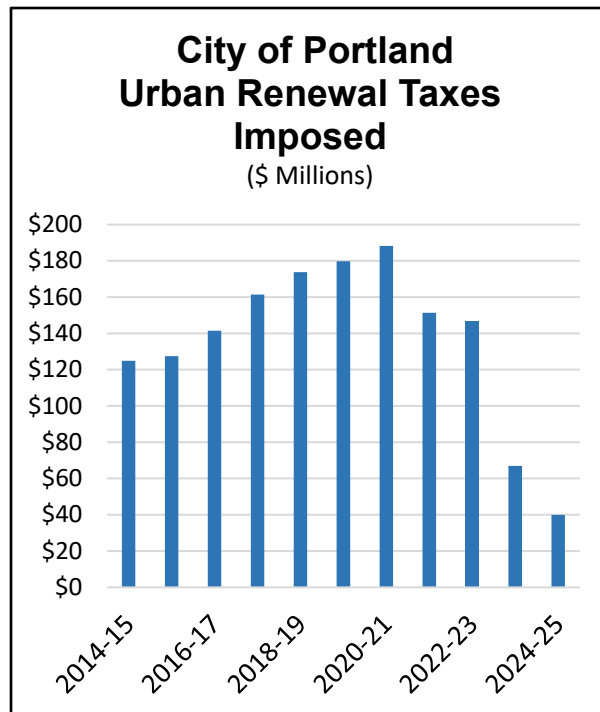
ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT WOOD VILLAGE URBAN RENEWAL AGENCY 2024-25				
	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	44,294,720	0.0701	\$3,097.19	\$3,097.19
CITY OF WOOD VILLAGE	44,294,720	3.1262	\$138,448.28	\$138,448.28
METRO	41,507,970	0.0966	\$4,263.66	\$4,263.66
EAST MULT SOIL/WATER - GOV	41,507,970	0.1000	\$4,424.55	\$4,424.55
MULTNOMAH COUNTY	41,507,970	4.3434	\$192,387.60	\$192,387.60
MULTNOMAH COUNTY LIBRARY	41,507,970	1.2200	\$54,019.77	\$54,019.77
MULTNOMAH ESD	41,507,970	0.4576	\$20,232.27	\$20,232.27
MT HOOD COMM COLLEGE	41,507,970	0.4917	\$21,760.76	\$21,760.76
REYNOLDS SCHOOL DIST	41,507,970	4.4626	\$197,656.83	\$197,656.83
TOTALS			\$636,290.91	\$636,290.91
Adjustments: Truncation: (\$144.48) Fractional: \$0.00 Compression: \$0.0				

URBAN RENEWAL/TAX INCREMENT FINANCING

Prosper Portland

The organization now called Prosper Portland (formerly Portland Development Commission) was created by a vote of Portland citizens in 1958. The Oregon Legislature had just established laws allowing urban renewal agencies in 1957 and tax increment financing was approved by a statewide vote in November 1960. Prosper Portland is governed by a volunteer Board of Commissioners appointed by the City Council. The board reports directly to Portland's Mayor and is authorized by the City Charter to administer the business activities of the agency.

Since its establishment, Prosper Portland has managed 25 TIF districts and/or programs, primarily locally funded. Prosper Portland urban renewal areas include designated NPI (Neighborhood Prosperity Initiative) plans, a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color through grants, training, and support from Prosper Portland. The six NPI's are 42nd Avenue, Cully Boulevard Alliance, Parkrose, Rosewood Initiative, Division-Midway Alliance, and the Jade District (82nd Ave & Division).



A number of plan areas have closed in the last three years. Prosper Portland has focused on starting new plans only when there is community interest and engagement. A Community Leadership Committee provides guidance and oversight on plan implementation.

There are three plan areas (URA's) collecting tax in 2024-25 to pay off debt (see page C-17). Of the active plan areas, three have reached their maximum indebtedness: Central Eastside, Interstate Corridor, and Lents Town Center. The total taxes extended for City of Portland urban renewal taxes were \$40 million. The city lost \$1.8 million of that to

compression and is imposing \$38.1 million in urban renewal property taxes in 2024-25. That is a 38% decrease over the prior year, down from \$67 million. The change is due to the several districts closing. The largest closure was Lents Town Center, which levied \$25.6 million in 2023-24 and will not levy a tax in 2024-25.

URBAN RENEWAL/TAX INCREMENT FINANCING

City of Portland Plan Areas*	Maximum Indebtedness (MI)	Debt Issued 6/30/2024	Expiration Date	Acres
Central Eastside	125,974,800	125,974,272	August 26 2023	709
Cully TIF District	350,000,000	144,465	At MI	1,623
Gateway Regional Center	164,240,000	121,746,099	At MI	659
Interstate Corridor	402,000,000	401,999,931	At MI	3,992
Lents Town Center	245,000,000	244,999,926	June, 2024	2,846
North Macadam	288,562,000	260,506,482	June, 2025	447
*Totals	1,575,776,800	1,155,371,175		10,275
*Total Acres in City of Portland				92,773
*Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				11.1%
*Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				65,800,166,038
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.6%
*Excludes districts not collecting tax increment revenue in FY 2023-24				

City of Portland Urban Renewal Property Values and Taxes

Tax Year 2024-25

	Base Frozen Value	Excess Value		Total Plan Area Value	Taxes Imposed	Measure 5 Loss
		Used	Not Used			
Central Eastside	230,541,190	0	1,038,398,400	1,268,939,590	0	0
Gateway	307,174,681	386,101,869	0	693,276,550	8,214,691	367,168
Interstate Corridor	1,293,460,097	0	3,046,749,813	4,340,209,910	0	0
Lents Town Center	736,224,033	0	1,238,942,957	1,975,166,990	0	0
North Macadam	628,094,444	1,285,921,206	0	1,914,015,650	28,554,324	1,393,547
Cully Blvd.	1,103,117,468	73,891,602	0	1,177,009,070	1,321,485	64,492
Multnomah Co Totals	4,298,611,913	1,745,914,677	5,324,091,170	11,368,617,760	38,090,500	1,825,207
				Clackamas Co Totals:	0	0
				Washington Co Totals:	0	0
				Portland Urban Renewal Totals:	38,090,500	1,825,207
Total Urban Renewal Tax Levies Imposed: \$						38,090,500

URBAN RENEWAL/TAX INCREMENT FINANCING

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT

City of Portland (All URAs Combined) - 2024-25

	Mult. Co. Increment Value Used						
		Permanent	Bonds	Permanent	Permanent	Bonds	Total
CITY OF PORTLAND	1,745,914,677	4.5770		12,350,712	12,350,712		12,350,712
CITY OF PORTLAND BONDS	1,285,921,206		0.0136			16,754	16,754
CITY OF PORTLAND NEW BONDS	1,672,023,075		0.3816			628,285	628,285
DAVID DOUGLAS SCHOOL DIST #40	345,848,636	4.6394		1,545,417	1,545,417		1,545,417
DAVID DOUGLAS SCHOOL DIST NEW BONDS	345,848,636		2.2271			770,045	770,045
EAST MULT SOIL/WATER	459,993,471	0.1000		41,779	41,779		41,779
METRO	1,672,023,075	0.0966		142,449	142,449		142,449
METRO - NEW BONDS	1,672,023,075		0.3807			628,281	628,281
MT HOOD COMM COLLEGE	386,004,959	0.4917		178,106	178,106		178,106
MULTNOMAH COUNTY	1,745,914,677	4.3434		7,157,108	7,157,108		7,157,108
MULTNOMAH COUNTY NEW BONDS	1,672,023,075		0.5401			887,976	887,976
MULTNOMAH COUNTY LIBRARY	1,745,914,677	1.2200		2,002,992	2,002,992		2,002,992
MULTNOMAH ESD	1,745,914,677	0.4576		750,200	750,200		750,200
PARKROSE SCHOOL DIST #3	40,156,323	4.8906		173,752	173,752	-	173,752
PARKROSE SCHOOL DIST BONDS-NEW	40,156,323		0.7296			28,964	28,964
PORT OF PORTLAND	1,672,023,075	0.0701		102,885	102,885		102,885
PORTLAND COMM COLLEGE	1,359,812,808	0.2828		352,919	352,919		352,919
PORTLAND COMM COLLEGE BONDS-NEW	1,286,018,116		0.3727			472,417	472,417
PORTLAND SCHOOL DIST - NEW BONDS	1,286,018,116		2.3338			2,992,685	2,992,685
PORTLAND SCHOOL DIST PERM	1,359,812,808	0.5038		643,822	643,822		643,822
PORTLAND SCHOOL DIST #1	1,359,812,808	4.7743		6,119,802	6,119,802		6,119,802
URBAN FLOOD SAFETY & WATER QUALITY	1,672,023,075					16,745	16,745
WEST MULT SOIL/WATER	1,285,921,206	0.0750		86,404	86,404		86,404
TOTAL	27,857,122,574			31,648,347	31,648,347	6,442,152	38,090,499

Portland Urban Renewal Total 38,090,499

Adjustments: Truncation Loss - (\$152,524)

Compression Loss - (\$1,825,207)

OUTSTANDING DEBT

Types of Debt - Descriptions

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.

General Obligation Bonds

General Obligation bonds (GO 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

OUTSTANDING DEBT

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.

Due to limited revenue streams for debt service payments, revenue bonds may have higher interest rates than General Obligation bonds. The interest rate depends upon the quality and quantity of revenue streams used for repayment. Utility 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).

OUTSTANDING DEBT

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.

Certificate 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 GO 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 backup pledge of the issuer.

OUTSTANDING DEBT

- 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. 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.

OUTSTANDING DEBT

Loans

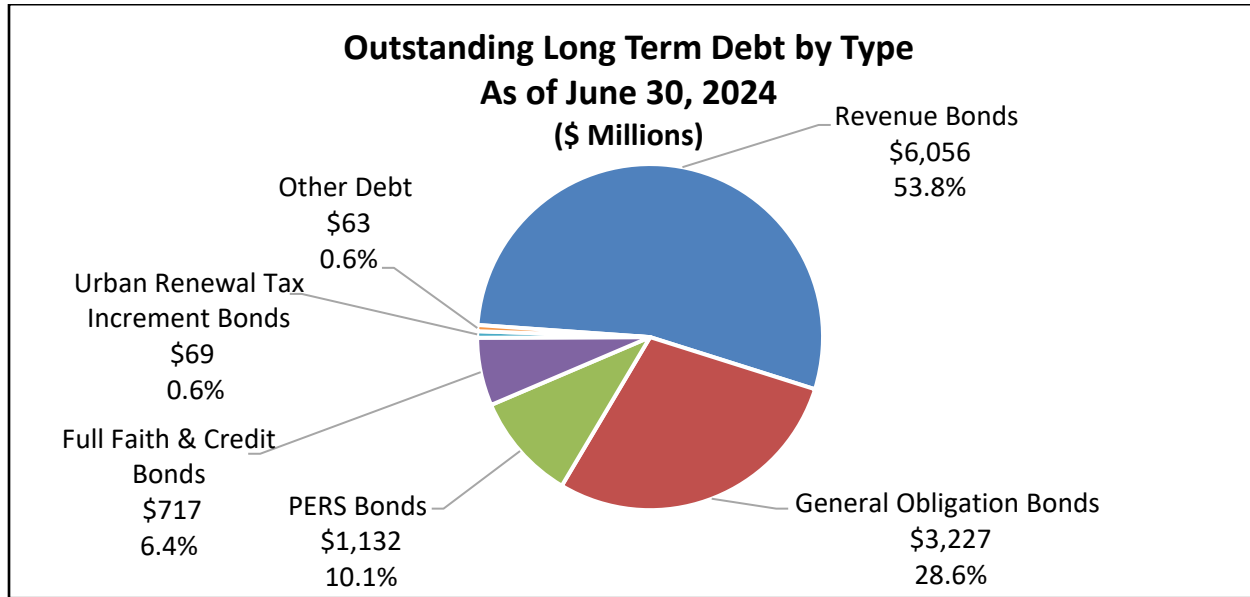
Loans are borrowings that are generally secured outside public finance markets. Typically, a local government enters into a contract with a private party, such as a commercial bank, or state or federal agency. The loan contract dictates terms and conditions of borrowing. Not all local governments are 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 rate. 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

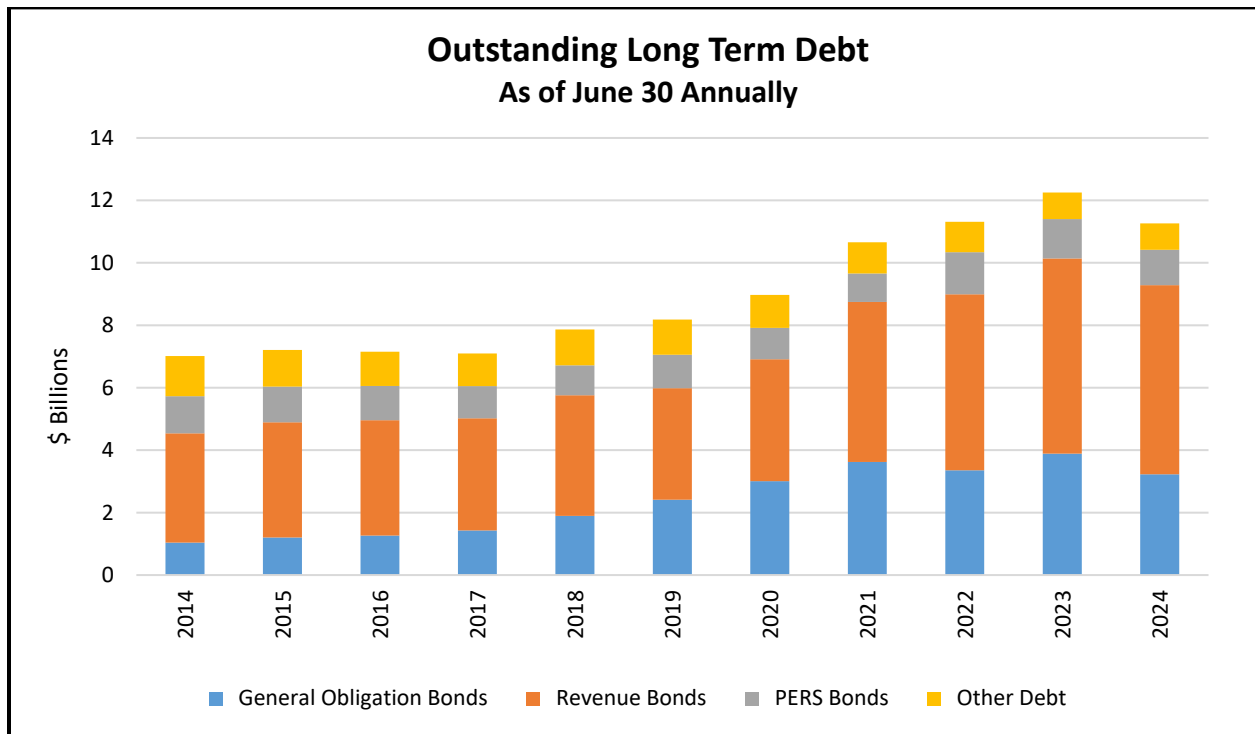
Overview of Outstanding Debt for Multnomah County Districts



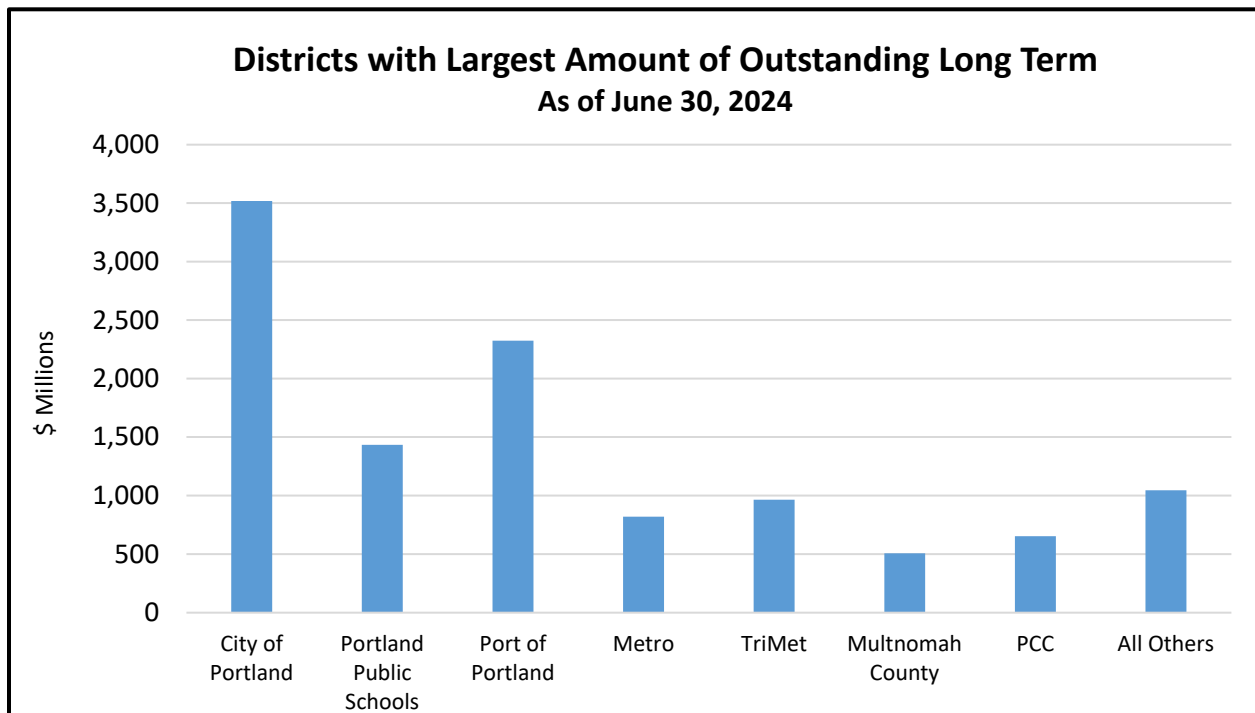
The types of long-term debt outstanding as of June 30, 2024 in Multnomah County are shown below. Outstanding debt for districts in the county decreased by 8% in FY 2023-24, driven primarily by revenue bonds and general obligation bond issues. For a list of FY 2023-24 new issues, see the chart on page D-9.

Outstanding Long Term Debt by Type Multnomah County Taxing Districts (\$ Millions)				
	6/30/2023	6/30/2024	Change	
			\$	%
Revenue Bonds	6,234	6,040	(194)	-3%
General Obligation Bonds	3,889	3,227	(662)	-17%
PERS Bonds	1,261	1,132	(129)	-10%
Full Faith & Credit Bonds	731	717	(14)	-2%
Urban Renewal Tax Increment Bonds	85	69	(17)	-19%
Other Debt	66	79	13	20%
Totals	12,266	11,264	(1,002)	-8%

OUTSTANDING DEBT



The chart above shows total outstanding debt for the taxing districts subdivided by type of debt. In FY 2023-24, revenue bonds made up the largest share of district debt, with some of the largest issued by the Port of Portland and the City of Portland.



OUTSTANDING DEBT

Change in Outstanding Long Term Debt					
Entity	\$ Millions			One Year Change 6/30/23 to 6/30/24	Ten Year Change 6/30/14 to 6/30/24
	6/30/2014	6/30/2023	6/30/2024		
City of Portland	3,405	3,651	3,518	-4%	3%
Portland Public Schools	588	1,970	1,434	-27%	144%
Port of Portland	693	2,368	2,324	-2%	235%
Metro	255	880	820	-7%	222%
TriMet	683	996	964	-3%	41%
Multnomah County	341	580	507	-13%	49%
PCC	486	704	653	-7%	34%
All Others	800	1,116	1,045	-6%	31%
Totals	\$7,252	\$12,266	\$11,264	-8%	55%

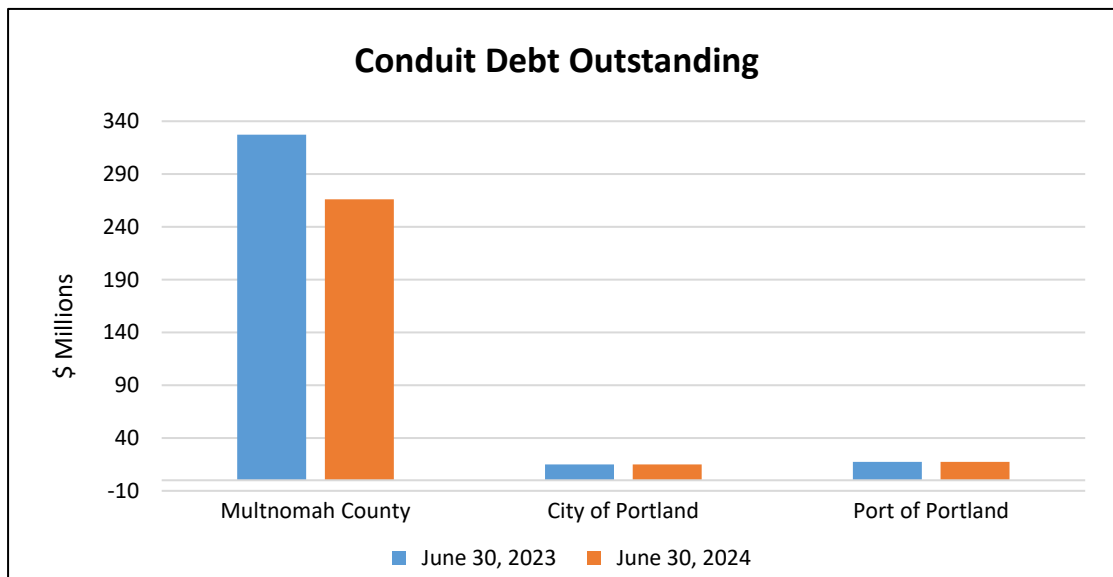
History of Outstanding Long Term Debt Payments					
	2004-05	2014-15	2024-25	20-year Change	10-year Change
	\$7.3 Billion	\$10.8 Billion	\$26.6 Billion		
Combined Requirements					
Combined Long Term Debt Payments					
General Obligation Bonds	\$131,549,019	\$172,164,284	\$455,771,610	246%	165%
Urban Renewal Tax Increment Bonds	25,859,083	54,348,848	12,481,102	-52%	-77%
Improvement Bonds/Bancroft Bonds	2,045,584	3,844,903	1,123,198	-45%	-71%
Full Faith & Credit Obligations	75,877,256	73,796,704	87,014,262	15%	18%
PERS Bonds	63,339,112	129,738,749	248,656,171	293%	92%
Long Term Loans (State & Other)	11,705,606	8,935,000	5,186,491	-56%	-42%
Lease Purchase (COPs & Other)	11,999,876	1,219,150	427,949	-96%	-65%
Revenue Bonds - Public	236,404,397	309,992,477	429,889,277	82%	39%
Total Long Term Debt Payments	\$558,779,933	\$754,040,115	\$1,240,550,060	122%	65%
Debt Svc as a % of Budgeted Requirements	7.7%	7.0%	4.7%		

OUTSTANDING DEBT

Significant New Debt Issued During Fiscal Year 2023-2024					
District	Type of Debt	Date Issued	Original Amount	Authorization and Purpose	Impact to Taxpayers
Port of Portland	State & Other	May-24	\$18,518,000	In May 2024 the Port of Portland issued a total of \$18,518,000 in Long Term State Loans to finance the dredge tender and pipe barge.	The new dredge and the flat deck barge will be used to support of the ports dredging operations.
City of Portland	General Obligation	Aug-23	\$41,065,000	The 2023 Series A Bonds were issued to finance affordable housing projects for low-income households. The bond issuance was approved by city voters on November 2016 under Measure 26-179.	The 2023 Series A Bonds are General Obligation bonds the city, secured for Affordable Housing Projects.
City of Portland	LTO/FF&C	Mar-24	\$54,080,000	In March 2024, the city issued \$54,080,000 Series 2024A Limited Tax Revenue Bonds to finance improvement to the Veterans Memorial Coliseum.	Continues the district's facilities improvement bond series. Repayment is expected to be paid using revenues collected for facility use.
City of Portland	LTO/FF&C	Mar-24	\$23,855,000	The City of Portland will use the 2024 Series B Bonds to refund the 2014 Series A bonds for the Sellwood Bridge.	Payments will be made from the city's General Fund from FY25 through FY34.

Conduit Debt

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.

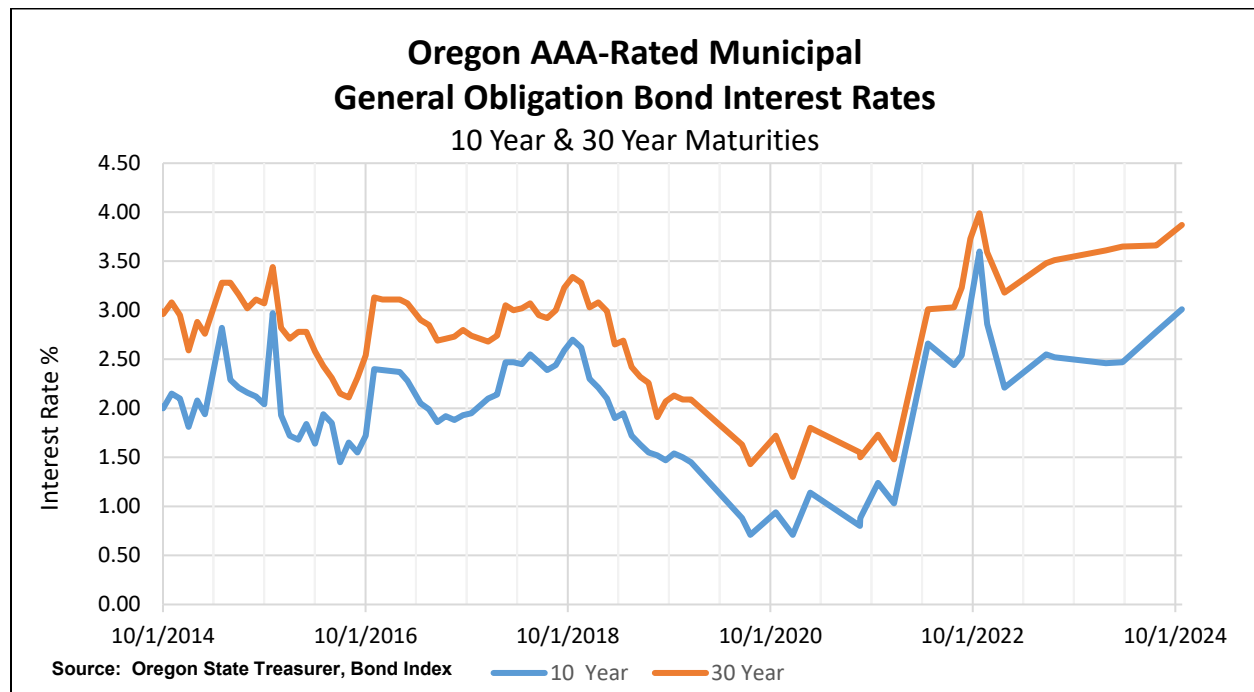


OUTSTANDING DEBT

Summary of General Obligation Bond Elections

The table below includes GO bond election results for the last fiscal year. See Data Table & References pages E-14-18 for details and history for all property tax elections going back twenty years.

Local Government	Date	\$ Amount	Purpose / Levy Type	% Yes Votes	Pass/Fail
Urban Flood SWQ Dist.	May-24	150 million	Levee Upgrade Bond	138,072	69%
Portland School Dist.	May-24	1.99 / 1,000	Operations / 5 yr Local Option	113,803	74%
Metro	May-24	380 million	Zoo Facilities Improvement Bond	108,052	54%
City of Gresham	May-24	1.35 / 1,000	Operations / 5 yr Local Option	10,839	56%
Riverdale Fire Dist.	Nov-23	.5000 / 1,000	Operations / 5 yr Local Option	313	73%



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.

Interest rates last peaked 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. Since then, rates have fallen overall. Recently rates have been on an upward trend, with highs reaching 3.60% and 3.99% in October 2022.

OUTSTANDING DEBT

Debt Status Summary

(Unaudited)

DEBT SUMMARY BY DEBT TYPE	Amount of Original Issue	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
SPECIFIC AUTHORITY					
General Obligation Bonds	4,994,059,005	3,889,027,822	3,226,979,669	327,692,539	128,079,071
Urban Renewal Tax Increment Bonds	118,020,651	85,362,102	68,789,045	9,939,580	2,541,522
Improvement Bonds/Bancroft Bonds	95,140,000	17,095,000	17,300,000	455,000	668,198
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	990,803,123	731,203,578	716,601,965	59,717,756	27,253,955
PERS Bonds	2,056,969,407	1,260,880,826	1,132,263,740	140,542,710	108,113,461
Certificates of Participation	650,000	335,000	305,000	30,000	12,550
Long Term Loans - State & Other	100,612,260	27,238,028	40,821,042	4,649,132	537,359
Lease/Purchase Obligations	9,977,375	4,172,471	4,998,943	389,320	38,629
REVENUE					
Revenue Bonds - Public	7,670,740,000	6,233,690,000	6,040,055,000	204,640,000	225,249,277
Industrial Revenue Bonds - Private	29,695,000	16,905,000	15,850,000	0	0
GRAND TOTAL BY TYPE OF DEBT	16,066,666,821	12,265,909,828	11,263,964,405	748,056,038	492,494,021

OUTSTANDING DEBT

DEBT TYPE BY LOCAL UNITS	Amount of Original Issue	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
Multnomah County	884,608,160	580,269,837	506,836,095	69,099,032	43,280,447
Metro	1,169,003,920	880,303,920	820,010,443	64,720,443	27,942,549
Port of Portland	2,664,338,588	2,367,542,791	2,323,757,330	65,866,322	107,160,125
TriMet	1,341,985,000	996,030,000	964,485,000	33,025,000	32,539,560
Urban Flood Safety & Water Quality Dist.	6,000,000	2,452,736	3,739,400	0	0
Cities (including Urban Renewal Districts)	5,158,703,447	3,773,304,944	3,629,466,752	195,416,582	153,001,001
Education Districts	4,822,300,227	3,655,843,384	3,006,316,464	319,134,279	128,433,015
Fire Districts	8,230,279	5,163,589	4,774,057	356,564	29,637
Water Districts	11,497,200	4,998,627	4,578,864	437,816	107,688
GRAND TOTAL	16,066,666,821	12,265,909,828	11,263,964,405	748,056,038	492,494,021

DATA TABLES & REFERENCE



Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2024-25 including the tax computation process the county assessor utilized to prepare property tax statements:

Table 1 - 2024-25 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.

Table 2 - 2024-25 Real Market Value and Assessed Value by County: This chart provides the RMV and AV of each of the 35 districts principally located in Multnomah County with a comparison of the 2023-24 values and the percentage change. This table includes values for permanent tax rates only. Not shown are urban renewal agencies, two county service districts and Urban Flood Safety & Water Quality District, which do not levy a permanent rate.

Table 3 - 2024-25 Certified Taxes and Special Assessments: This chart provides details for all taxing districts that levy a tax in Multnomah County and the majority of which are located in Multnomah County.

Table 4 - 2024-25 Taxes to Be Imposed in Multnomah County for Districts Primarily Located in Multnomah County: 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 2024-25. Multnomah County collects tax for districts not primarily located in Multnomah County and levies special assessments, fees and charges levied. Information on these items can be found in the Multnomah County assessor's Summary of Assessments and Taxes report: <https://www.multco.us/assessment-taxation/reports-and-data>.

NOTE ON 2023-24 DATA

The property tax data in this report is information as certified by the assessor's office. There is a known error in tax code area 001 and assessed value as certified is approximately \$715 million higher than it should be for districts in tax code 001. As a result, AV appears to increase by roughly 1% more than it should be, and total taxes imposed were lower than reported.

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 1 - ASSESSED VALUE BY PROPERTY TYPE*

2024-25
Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	23,212,060	3,629,216,890	94,112,167,870	4,899,394,740	102,663,991,560
Regional Districts:					
Multnomah County Library	23,212,060	3,629,216,890	94,112,167,870	4,899,394,740	102,663,991,560
Metro	22,889,310	3,563,714,250	93,156,540,930	4,785,962,480	101,529,106,970
Port of Portland	23,212,060	3,629,216,890	94,112,167,870	4,899,394,740	102,663,991,560
TriMet Transportation District	22,889,310	3,573,109,990	93,106,479,410	4,794,076,750	101,496,555,460
East Multnomah S&WCD	23,102,320	2,690,276,160	64,000,810,500	3,882,343,840	70,596,532,820
West Multnomah S&WCD	109,740	938,940,730	30,111,357,370	1,017,050,900	32,067,458,740
Urban Flood Safety & Water Quality	22,884,790	3,582,359,080	92,798,386,330	4,785,487,540	101,189,117,740
Cities					
Fairview	3,392,550	37,666,920	880,378,820	65,631,080	987,069,370
Gresham	4,714,480	598,739,960	10,415,403,660	283,019,460	11,301,877,560
Maywood Park	0	0	81,422,690	1,581,910	83,004,600
Portland	10,315,540	2,767,330,120	76,759,369,490	4,234,244,990	83,771,260,140
Troutdale	3,741,770	103,937,050	1,844,935,530	84,760,980	2,037,375,330
Wood Village	614,220	21,461,070	371,820,490	8,336,290	402,232,070
Community Colleges					
Mt. Hood Community College	21,447,330	1,231,266,160	25,834,645,310	2,197,023,600	29,284,382,400
Portland Community College	1,764,730	2,397,950,730	68,277,522,560	2,702,371,140	73,379,609,160

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
K-12 School Districts:					
Multnomah Education Service District	23,117,020	3,573,375,780	93,531,646,890	4,868,954,860	101,997,094,550
Portland SD No. 1J	1,669,690	2,341,899,400	66,906,086,970	2,663,602,530	71,913,258,590
Parkrose SD No. 3	255,370	280,313,220	3,264,394,790	1,447,271,340	4,992,234,720
Reynolds SD No. 7	9,467,910	520,519,180	7,824,135,690	266,473,520	8,620,596,300
Gresham-Barlow SD No. 10J	4,172,440	316,374,950	6,562,220,820	232,313,530	7,115,081,740
Centennial SD No. 28J	2,924,260	22,590,710	3,220,831,680	60,508,640	3,306,855,290
Corbett SD No. 39	135,730	1,108,990	432,621,840	51,469,100	485,335,660
David Douglas SD No. 40	4,491,620	90,519,450	4,507,985,940	138,744,950	4,741,741,960
Riverdale SD No. 51J	0	49,880	813,369,160	8,571,250	821,990,290
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	188,030	4,852,330	728,200,380	46,826,550	780,067,290
Riverdale RFPD No. 11J	0	32,490	770,576,610	6,484,060	777,093,160
Corbett RFPD No. 14	135,730	511,030	429,857,240	23,210,300	453,714,300
Sauvie Island RFPD No. 30J	95,040	11,202,020	184,899,170	12,684,340	208,880,570
Water Districts:					
Alto Park	0	5,610	33,604,110	242,240	33,851,960
Burlington	11,190	23,078,160	21,993,710	8,433,360	53,516,420
Corbett	23,680	403,030	356,676,400	16,659,890	373,763,000
Lusted	29,990	851,620	152,171,480	5,412,180	158,465,270
Palatine Hill	0	0	652,032,690	5,949,950	657,982,640
Pleasant Home	92,660	1,197,570	171,193,370	12,799,110	185,282,710
Valley View	0	0	268,955,840	4,227,030	273,182,870

* M50 Values - Includes Non-Profit Housing and Fish & Wildlife in-lieu of value and Urban Renewal Excess Value

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 2 – REAL MARKET VALUE AND ASSESSED VALUE BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2023-24	2024-25	Change	2023-24	2024-25	Change
<u>County & Regional Districts</u>						
Multnomah County	210,676,846,174	206,698,235,737	-1.9%	96,474,840,547	100,172,071,564	3.8%
Multnomah County Library	210,676,846,174	206,698,235,737	-1.9%	96,474,840,547	100,172,071,564	3.8%
East Multnomah Soil & Water	152,675,594,117	152,344,176,023	-0.2%	65,651,418,253	69,390,534,030	5.7%
Metro						
Multnomah County	208,698,379,333	204,639,562,517	-1.9%	95,384,322,317	99,037,186,974	3.8%
Clackamas County	97,188,826,992	98,417,070,196	1.3%	44,699,433,070	46,389,606,697	3.8%
Washington County	142,291,665,217	144,101,326,630	1.3%	74,778,139,016	77,813,438,978	4.1%
Total	448,178,871,542	447,157,959,343	-0.2%	214,861,894,403	223,240,232,649	3.9%
Port of Portland						
Multnomah County	210,676,846,174	206,698,235,737	-1.9%	96,474,840,547	100,172,071,564	3.8%
Clackamas County	138,309,121,478	140,597,229,836	1.7%	61,226,722,066	63,655,914,056	4.0%
Washington County	152,220,167,014	154,118,243,331	1.2%	79,918,315,295	83,170,162,392	4.1%
Total	501,206,134,666	501,413,708,904	0.0%	237,619,877,908	246,998,148,012	3.9%
TriMet						
Multnomah County	208,658,050,851	204,607,283,056	-1.9%	95,353,953,377	99,078,527,066	3.9%
Clackamas County	89,260,099,719	90,413,453,299	1.3%	41,884,412,613	43,442,579,394	3.7%
Washington County	142,350,447,360	144,009,268,404	1.2%	74,797,064,753	77,761,715,357	4.0%
Total	440,268,597,930	439,030,004,759	-0.3%	212,035,430,743	220,282,821,817	3.9%
West Multnomah Soil & Water						
Multnomah County	58,001,252,057	54,354,059,714	-6.3%	30,823,422,294	30,781,537,534	-0.1%
Columbia County	25,890,143	25,731,660	-0.6%	11,625,199	12,136,583	4.4%
Washington County	437,470,186	440,456,965	0.7%	214,231,346	226,253,420	5.6%
Total	58,464,612,386	54,820,248,339	-6.2%	31,049,278,839	31,019,927,537	-0.1%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2023-24	2024-25	Change	2023-24	2024-25	Change
<u>Municipalities</u>						
City of Fairview	1,794,591,353	1,819,026,628	1.4%	859,787,687	878,735,277	2.2%
City of Gresham	19,537,736,653	20,202,845,244	3.4%	10,165,517,114	10,718,075,094	5.4%
City of Troutdale	3,398,067,673	3,705,829,163	9.1%	1,809,406,870	2,027,801,290	12.1%
City of Maywood Park	172,074,712	150,254,174	-12.7%	80,469,700	83,004,600	3.2%
City of Wood Village	795,425,505	805,580,315	1.3%	349,883,550	357,937,350	2.3%
City of Portland						
Multnomah County	178,170,876,287	172,986,432,104	-2.9%	79,253,591,836	82,025,345,463	3.5%
Clackamas County	272,711,744	277,989,915	1.9%	140,723,938	142,982,095	1.6%
Washington County	371,145,763	366,582,086	-1.2%	197,642,457	204,739,981	3.6%
Total	178,814,733,794	173,631,004,105	-2.9%	79,591,958,231	82,373,067,539	3.5%
<u>Education Districts</u>						
Mt. Hood Community College						
Multnomah County	52,696,897,716	53,770,846,858	2.0%	26,521,713,593	28,152,372,122	6.1%
Clackamas County	14,029,483,929	14,379,594,226	2.5%	5,928,968,746	6,170,637,539	4.1%
Hood River County	336,487,177	442,616,205	31.5%	218,154,088	231,932,134	6.3%
Total	67,062,868,822	68,593,057,289	2.3%	32,668,836,427	34,554,941,795	5.8%
Portland Community College						
Multnomah County	157,979,948,458	152,927,388,879	-3.2%	69,953,126,954	72,019,699,442	3.0%
Clackamas County	21,288,958,144	21,851,432,381	2.6%	9,600,963,092	9,978,844,458	3.9%
Columbia County	8,634,695,233	8,739,180,253	1.2%	4,713,613,401	4,860,518,916	3.1%
Yamhill County	8,391,316,622	8,913,815,427	6.2%	4,263,491,958	4,488,786,830	5.3%
Washington County	152,220,167,838	154,118,243,331	1.2%	79,918,315,295	83,170,162,392	4.1%
Total	348,515,086,295	346,550,060,271	-0.6%	168,449,510,700	174,518,012,038	3.6%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2023-24	2024-25	Change	2023-24	2024-25	Change
Multnomah Edu Service District						
Multnomah County	209,534,626,373	205,520,509,378	-1.9%	95,821,311,427	99,505,174,554	3.8%
Clackamas County	3,678,455,239	3,770,732,315	2.5%	1,733,458,268	1,811,549,757	4.5%
Washington County	850,488,888	851,855,176	0.02%	429,453,912	443,954,109	3.4%
Total	214,063,570,500	209,291,241,693	-2.2%	97,984,223,607	101,760,678,420	3.9%
Portland Public Schools						
Multnomah County	155,682,220,513	150,453,108,831	-3.4%	68,524,282,664	70,553,348,872	3.0%
Clackamas County	109,166,190	115,171,844	5.5%	52,839,867	54,621,673	3.4%
Washington County	850,488,888	851,855,176	0.02%	429,453,912	443,954,109	3.4%
Total	156,641,875,591	151,420,135,851	-3.3%	69,006,576,443	71,051,924,654	3.0%
Gresham Barlow School District						
Multnomah County	12,313,961,181	12,674,969,113	2.9%	6,677,641,760	7,114,962,700	6.5%
Clackamas County	2,783,843,821	2,824,704,541	1.5%	1,331,112,566	1,380,469,597	3.7%
Total	15,097,805,002	15,499,673,654	2.7%	8,008,754,326	8,495,432,297	6.1%
Centennial School District						
Multnomah County	6,139,330,950	6,304,360,193	2.7%	3,195,442,090	3,304,669,650	3.4%
Clackamas County	722,458,561	761,827,791	5.4%	312,642,150	337,078,601	7.8%
Total	6,861,789,511	7,066,187,984	3.0%	3,508,084,240	3,641,748,251	3.8%
Riverdale School District						
Multnomah County	1,190,336,248	1,333,812,740	12.1%	798,029,330	821,990,290	3.0%
Clackamas County	62,986,667	69,031,139	9.6%	36,863,685	39,379,866	6.8%
Total	1,253,322,915	1,402,843,879	11.9%	834,893,015	861,370,156	3.2%
Parkrose School District	8,677,883,171	8,586,906,008	-1.0%	4,754,681,117	4,952,078,397	4.2%
Reynolds School District	15,293,249,942	15,902,244,533	4.0%	7,504,663,141	7,876,895,661	5.0%
David Douglas School District	9,317,757,855	9,365,794,440	0.5%	3,898,576,985	4,395,893,324	12.8%
Corbett School District	919,886,513	899,313,520	-2.2%	467,994,340	485,335,660	3.7%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2023-24	2024-25	Change	2023-24	2024-25	Change
<u>Fire Districts</u>						
Riverdale RFPD District 11						
Multnomah County	1,125,724,710	1,258,390,500	11.8%	754,619,060	777,093,160	3.0%
Clackamas County	263,177,202	281,568,477	7.0%	148,974,032	155,849,540	4.6%
Total	1,388,901,912	1,539,958,977	10.9%	903,593,092	932,942,700	3.2%
Sauvie Island RFPD District 30J						
Multnomah County	344,698,283	348,423,831	1.1%	202,122,780	208,880,570	3.3%
Columbia County	25,890,143	25,731,660	-0.6%	11,625,199	12,136,583	4.4%
Total	370,588,426	374,155,491	1.0%	213,747,979	221,017,153	3.4%
Multnomah RFPD District 10	1,372,447,969	1,355,609,972	-1.2%	761,108,170	780,067,290	2.5%
Corbett RFPD District 14	833,088,554	816,172,684	-2.0%	437,783,070	453,714,300	3.6%
<u>Water Districts</u>						
Palatine Hill Water District						
Multnomah County	954,639,646	1,067,063,129	11.8%	638,178,030	657,982,640	3.1%
Clackamas County	176,570,177	191,392,922	8.4%	95,475,719	101,090,918	5.9%
Total	1,131,209,823	1,258,456,051	11.2%	733,653,749	759,073,558	3.5%
Pleasant Home Water District						
Multnomah County	323,733,878	335,331,158	3.6%	180,779,650	185,282,710	2.5%
Clackamas County	28,279,345	29,548,484	4.5%	12,948,434	13,793,902	6.5%
Total	352,013,223	364,879,642	3.7%	193,728,084	199,076,612	2.8%
Alto Park Water District	56,310,762	58,415,591	3.7%	32,737,680	33,851,960	3.4%
Burlington Water District	97,706,176	103,565,869	6.0%	51,672,270	53,516,420	3.6%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2023-24	2024-25	Change	2023-24	2024-25	Change
Corbett Water District	687,034,072	677,126,918	-1.4%	360,811,610	373,763,000	3.6%
Lusted Water District	279,270,828	288,588,236	3.3%	153,309,660	158,465,270	3.4%
Valley View Water District	451,320,132	445,276,918	-1.3%	264,615,490	273,182,870	3.2%

(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.

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 3 - ASSESSED VALUES, TAXES, AND SPECIAL ASSESSMENTS Totals for districts principally located in Multnomah County						
Fiscal Year 2025						
Taxing District	Permanent Rate Assessed Value All Counties Total	CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED				
		Permanent Rate Levies	Local Option Levies	Debt Levies	Urban Renewal Special Levies	Total Taxes Extended
Multnomah County	100,172,071,564	435,098,371	5,133,361	54,560,840	0	494,792,572
Regional Districts						
Multnomah County Library	100,172,071,564	122,220,942	0	0	0	122,220,942
East Multnomah Soil & Water	69,390,534,030	6,942,405	0	0	0	6,942,405
West Multnomah Soil & Water	31,019,927,537	2,329,295	0	0	0	2,329,295
Port Of Portland	246,998,148,012	17,339,521	0	0	0	17,339,521
Metro	223,240,232,649	21,591,785	22,147,134	87,036,065	0	130,774,984
TriMet	220,282,821,817	0	0	0	0	0
Urban Flood Safety & Water Quality	0	0	0	1,420,121	0	1,420,121
Total Regional Districts		170,423,949	22,147,134	88,456,186	0	281,027,269
Cities						
City of Fairview	878,735,277	3,067,022	0	0	0	3,067,022
City of Gresham	10,718,075,094	38,723,624	15,257,547	0	0	53,981,170
City of Maywood Park	83,004,600	161,859	0	0	0	161,859
City of Portland	82,373,067,539	620,419,555	101,161,646	32,596,138	0	754,177,339
City of Troutdale	2,027,801,290	7,635,267	0	355,929	0	7,991,197
City of Wood Village	357,937,350	1,119,009	0	0	0	1,119,009
Total Cities		671,126,336	101,161,646	48,209,614	0	820,497,596
Urban Renewal Districts						
Prosper Portland	82,025,345,463	39,915,707	0	0	0	39,915,707
Fairview URA	878,735,277	1,595,499	0	0	0	1,595,499

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

		Fiscal Year 2025				
Taxing District	Permanent Rate Assessed Value All Counties Total	CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED				
		Permanent Rate Levies	Local Option Levies	Debt Levies	Urban Renewal Special Levies	Total Taxes Extended
Gresham Redevel Comm	10,718,075,094	8,667,343	0	0	0	8,667,343
Troutdale URA	2,027,801,290	142,883	0	0	0	142,883
Wood Village URA	357,937,350	636,291	0	0	0	636,291
Total UR Districts		50,957,722	0	0	0	50,957,722
Education Districts						
Mt. Hood Community College	34,554,941,795	16,992,194	0	0	0	16,992,194
Portland Community College	174,518,012,038	49,369,638	0	66,389,672	0	115,759,311
Multnomah ESD	101,760,678,420	46,570,363	0	0	0	46,570,363
Portland Public Schools	71,051,924,654	375,024,824	144,099,555	165,996,408	0	685,120,788
Parkrose School District	4,952,078,397	24,218,654	0	3,613,371	0	27,832,025
Reynolds School District	7,876,895,661	35,151,837	0	12,199,868	0	47,351,705
Gresham-Barlow School District	8,495,432,297	38,457,661	0	23,055,227	0	61,512,888
Centennial School District	3,641,748,251	17,279,504	0	4,076,283	0	21,355,787
Corbett School District	485,335,660	2,229,680	0	479,900	0	2,709,581
David Douglas School District	4,395,893,324	20,394,735	0	9,790,289	0	30,185,024
Riverdale School District	861,370,156	3,286,041	1,180,078	2,184,177	0	6,650,295
Total Education Districts		628,975,132	145,279,633	287,785,196	0	1,062,039,961
						16,992,194
Fire Districts						
Multnomah RFPD District 10	780,067,290	2,225,298	0	0	0	2,225,298
Riverdale RFPD District 11J	932,942,700	1,153,211	186,589	0	0	1,339,800
Corbett RFPD District 14	453,714,300	572,769	0	285,749	0	858,518
Sauvie Island RFPD 30J	221,017,153	174,471	77,356	0	0	251,828
Total Fire Districts		4,125,749	263,945	285,749	0	4,675,443

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

		Fiscal Year 2025				
Taxing District	Permanent Rate Assessed Value All Counties Total	CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED				
		Permanent	Local Option	Debt	Urban Renewal	Total Taxes
		Rate Levies	Levies	Levies	Special Levies	Extended
Water Districts						
Alto Park Water District	33,851,960	54,112	20,311	0	0	74,424
Burlington Water District	53,516,420	183,396	0	0	0	183,396
Corbett Water District	373,763,000	216,072	0	0	0	216,072
Lusted Water District	158,465,270	38,396	0	84,240	0	122,636
Palatine Hill Water District	759,073,558	0	0	0	0	0
Pleasant Home Water District	199,076,612	0	0	0	0	0
Valley View Water District	273,182,870	399,994	0	0	0	399,994
Total Water Districts		891,971	20,311	84,240	0	996,522

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Table 4 - TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Fiscal Year: 2025							
District	Total Taxes and Fees Imposed by District in All Counties	Calculation of Multnomah County Portion Only					Multnomah County Portion of Total
		Taxes Extended	Minus Taxes Compressed	Total Taxes Imposed	Plus Cancel/Omit	Total Taxes and Fees	
Multnomah County	479,365,365	494,792,572	18,039,622	476,752,951	2,612,414	479,365,365	100%
Regional Districts							
Multnomah County Library	117,619,182	122,220,942	4,748,263	117,472,679	146,503	117,619,182	100%
East Multnomah Soil & Water	6,741,006	6,942,405	210,337	6,732,068	8,938	6,741,006	100%
West Multnomah Soil & Water	2,198,512	2,311,415	133,096	2,178,319	2,308	2,180,627	99%
Port Of Portland	17,079,306	7,033,749	273,432	6,760,316	8,431	6,768,747	40%
Metro	128,241,938	57,345,916	2,558,424	54,787,492	66,158	54,853,650	43%
Urban Flood Safety & Water Quality	9,407,554	10,864,102	1,458,195	9,405,907	1,647	9,407,554	100%
Total Regional Districts	281,287,499	206,718,530	9,381,748	197,336,782	233,985	197,570,767	70%
Cities							
City of Fairview	3,057,570	3,067,022	12,938	3,054,084	3,486	3,057,570	100%
City of Gresham	51,969,030	53,981,170	2,142,565	51,838,605	130,425	51,969,030	100%
City of Maywood Park	161,669	161,859	190	161,669	0	161,669	100%
City of Portland	700,548,014	751,059,603	54,285,015	696,774,588	724,885	697,499,473	100%
City of Troutdale	7,993,324	7,991,197	6,785	7,984,412	8,912	7,993,324	100%
City of Wood Village	1,121,131	1,119,009	0	1,119,009	2,122	1,121,131	100%
Total Cities	764,850,739	817,379,860	56,447,493	760,932,368	869,830	761,802,198	99%
Urban Renewal Districts							
Prosper Portland	38,090,500	39,915,707	1,825,207	38,090,500	0	38,090,500	100%
Fairview URA	1,588,769	1,595,499	6,730	1,588,769	0	1,588,769	100%
Gresham Redevel Comm	8,631,772	8,667,343	35,571	8,631,772	0	8,631,772	100%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Troutdale URA	142,755	142,883	128	142,755	0	142,755	100%
Wood Village URA	636,291	636,291	0	636,291	0	636,291	100%
Total UR Districts	49,090,086	50,957,722	1,867,636	49,090,086	0	49,090,086	100%
Education Districts							
Mt. Hood Community College	16,831,059	13,843,909	182,907	13,661,002	32,569	13,693,571	81%
Portland Community College	115,667,067	47,237,791	450,442	46,787,349	35,218	46,822,567	40%
Multnomah ESD	45,727,729	45,539,495	893,983	44,645,511	54,526	44,700,037	98%
Portland Public Schools	642,997,132	680,352,697	42,563,967	637,788,730	507,586	638,296,316	99%
Parkrose School District	26,643,189	27,832,025	1,245,986	26,586,039	57,150	26,643,189	100%
Reynolds School District	47,365,789	47,351,705	140,883	47,210,822	154,967	47,365,789	100%
Gresham-Barlow School Dst.	61,332,377	51,517,459	292,400	51,225,059	117,250	51,342,309	84%
Centennial School District	21,284,961	19,363,295	68,927	19,294,368	2,800	19,297,168	91%
Corbett School Dst.	2,714,764	2,709,581	13,565	2,696,016	18,748	2,714,764	99%
David Douglas School Dst.	30,146,176	30,185,024	56,092	30,128,932	17,244	30,146,176	100%
Riverdale School District	6,620,757	6,346,258	29,350	6,316,909	798	6,317,707	95%
Total Education Districts	1,017,331,001	972,279,239	45,938,502	926,340,738	998,856	927,339,594	91%
Fire Districts							
Multnomah RFPD District 10	2,237,021	2,225,298	279	2,225,019	12,002	2,237,021	99%
Riverdale RFPD District 11J	1,338,556	1,115,984	1,394	1,114,589	141	1,114,730	83%
Corbett RFPD District 14	864,867	858,518	5	858,513	6,354	864,867	99%
Sauvie Island RFPD 30J	252,266	237,999	0	237,999	386	238,385	94%
Total Fire Districts	4,692,710	4,437,798	1,678	4,436,120	18,883	4,455,003	95%
Water Districts							
Alto Park Water District	74,428	74,424	0	74,424	4	74,428	100%
Burlington Water District	183,498	183,396	0	183,396	102	183,498	100%
Corbett Water District	217,282	216,072	0	216,072	1,210	217,282	99%
Lusted Water District	123,412	122,636	0	122,636	776	123,412	99%
Valley View Water District	400,012	399,994	0	399,994	18	400,012	100%
Total Water Districts	998,632	996,522	0	996,522	2,110	998,632	100%

Data Tables & Reference

Voting History of Tax Measures

Property Tax Election History - 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. Local option levies are listed along with the purpose of the levy and the final year of authority.

TABLE 5 – VOTING HISTORY OF TAX MEASURES Local Government Financing Elections Since 2002 within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Parkrose SD	Nov-24	1.25 / 1,000	Operations / 5 yr Local Option	5,284	5,411	49%	F
Sauvie Island RFPD	Nov-24	.35 / 1,000	Operations / 5 yr Local Option	438	87	83%	P
Urban Flood SWQD	May-24	150 million	Levee Upgrade Bond	138,072	61,859	69%	P
Portland SD	May-24	1.99 / 1,000	Operations / 5 yr Local Option	113,803	40,883	74%	P
Metro	May-24	380 million	Zoo Facilities Improvement Bond	108,052	92,867	54%	P
City of Gresham	May-24	1.35 / 1,000	Operations / 5 yr Local Option	10,839	8,656	56%	P
Riverdale RFPD	Nov-23	.5000 / 1,000	Operations / 5 yr Local Option	313	116	73%	P
City of Portland	May-23	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	97,748	39,971	71%	P
City of Gresham	May-23	1.50 / 1,000	Operations / 5 yr Local Option	8,418	8,894	49%	F
Portland CC	Nov-22	450 million	Facilities Improvement Bond	169,063	77,566	69%	P
Metro	Nov-22	.0960 / 1,000	Natural Area / 5 yr Local Option	265,160	80,586	77%	P
David Douglas SD	Nov-22	140 million	Facilities Improvement Bond	11,952	7,925	60%	P
Parkrose SD	Nov-22	.0100 / 1,000	Operations / 5 yr Local Option	4,770	5,221	48%	F
Corbett Fire	Nov-22	4.5 million	Facilities Improvement Bond	1,302	887	60%	P
Alto Park Water	Nov-22	.6000/1,000	Operations / 5 yr Local Option	61	7	90%	P
Multnomah County	May-21	0.0500 / 1,000	Historical Society / 5 yr Local Opt.	101,735	27,788	79%	P
City of Portland	Nov-20	0.8000 / 1,000	Parks Local Option Levy	234,942	132,315	64%	P
Multnomah County	Nov-20	387 million	Library Facilities Improvements	264,711	179,102	60%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Corbett SD	Nov-20	4 million	Facilities Improvement Bond	1,440	1,127	56%	P
Portland SD	Nov-20	1.2 billion	Facilities Improvement Bond	234,174	78,926	75%	P
Riverdale SD	Nov-20	1.3700 / 1,000	Operations / 5 yr Local Option	816	428	66%	P
Centennial SD	May-20	65 million	Facilities Improvement Bond	5,698	4,979	53%	P
City of Troutdale	Nov-19	7.3 million	Reconstruction of Old City Hall	882	2,353	27%	F
Portland SD	Nov-19	1.9900 / 1,000	Operations / 5 yr Local Option	102,176	30,121	77%	P
Metro	Nov-19	475 million	Parks & Nature	214,880	109,781	66%	P
Sauvie Island RFPD	Nov-19	.3500 / 1,000	Operations / 5 yr Local Option	274	52	84%	P
Metro	Nov-18	652 million	Housing /Bond	428,465	292,579	59%	P
Riverdale RFPD	Nov-18	.5000 / 1,000	Operations / 5 yr Local Option	711	194	79%	P
City of Portland	May-18	.4026 / 1,000	Children's Initiative/ 5 yr Local Opt	105,609	21,811	83%	P
Portland CC	Nov-17	185 million	Facilities Improvement Bond	69,744	39,908	64%	P
Alto Park Water	Nov-17	.6000/1,000	Operations / 5 yr Local Option	36	4	90%	P
Mt. Hood CC	May-17	75 million	Improvement / Bond	17,919	22,070	45%	F
Portland SD	May-17	790 million	Improvement / Bond	80,111	41,254	66%	P
City of Portland	Nov-16	258.4 million	Affordable Housing Bonds	192,014	113,899	63%	P
Metro	Nov-16	.0960 / 1,000	Natural Area / 5 yr Local Option	517,235	182,062	74%	P
City of Gresham	Nov-16	48 million	Rec & Aquatic Facilities	16,846	21,705	44%	F
Gresham-Barlow SD	Nov-16	291.2 million	Improvement / Bond	17,255	16,405	51%	P
Mt. Hood CC	May-16	125 million	Capital Improvements / Bonds	32,070	39,170	45%	F
Corbett SD	May-16	11.9 million	Improvement / Bonds	873	998	47%	F
Multnomah County	May-16	.0500 / 1,000	Historical Society / 5 yr Local Opt.	170,103	67,852	71%	P
Centennial SD	May-16	85 million	Improvement / Bonds	4,477	2,233	67%	F
Riverdale SD	Nov-15	1.3700	Operations / 5 yr Local Option	462	243	66%	P
Reynolds SD	May-15	125 million	School Facilities / Bonds	3,847	3,557	52%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Corbett SD	Nov-14	8.5 million	Improvement / Bonds	930	1,087	46%	F
Portland SD	Nov-14	1.99 / 1,000	Operations / 5 yr Local Option	148,570	56,903	72%	P
Sauvie Island RFPD	Nov-14	.3500 / 1,000	Operations / 5 yr Local Option	354	142	71%	P
City of Portland	Nov-14	68 million	Parks Improvement / Bond	178,175	63,356	74%	P
Corbett SD	May-14	9.4 million	Improvement / Bond	624	798	44%	F
Corbett SD	Nov-13	15 million	Improvement / Bond	633	1,048	38%	F
Gresham-Barlow SD	Nov-13	210 million	Improvement / Bond	6,617	10,171	39%	F
Riverdale RFPD	Nov-13	.5000 / 1,000	Operations / 5 yr Local Option	295	234	56%	P
City of Portland	May-13	.4026 / 1,000	Children's Initiative/ 5 yr Local Opt	119,026	40,115	75%	P
Metro	May-13	.0960 / 1,000	Natural Area / 5 yr Local Option	166,707	133,349	56%	P
Portland SD	Nov-12	482 million	Improvement / Bond	161,603	82,458	66%	P
Mult County Library	Nov-12	1.2400/ 1,000	Permanent Rate Authorization	210,070	124,261	63%	P
Multnomah County	May-12	.8900 / 1,000	Library 3 yr Local Option	128,814	23,566	85%	P
David Douglas SD	May-12	49.5 million	Improvement / Bond	5,680	3,060	65%	P
Alto Park Water	Nov-11	0.6000 / 1,000	Operations / 5 yr Local Option	25	12	68%	P
Portland SD	May-11	548 million	School Facilities / Bonds	60,337	61,005	50%	F
Parkrose SD	May-11	63 million	School Facilities / Bonds	2,528	2,522	50%	P
Portland SD	May-11	1.9900 / 1,000	Operations / 5 yr Local Option	69,597	50,006	58%	P
Corbett SD	Nov-10	600,000	Operations / 5 yr Local Option	674	1,268	35%	F
TriMet	Nov-10	125 million	Transit Improvements / Bonds	252,263	278,110	48%	F
City of Portland	Nov-10	72.4 million	Public Safety / Bonds	107,453	101,813	51%	P
City of Troutdale	Nov-10	7,540,000	Police Facilities / Bonds	2,787	2,464	53%	P
Multnomah County	Nov-10	.0500 / 1,000	Historical Society / 5 yr Local Opt.	141,789	119,577	54%	P
Riverdale SD	Nov-10	1.0700 / 1,000	Operations / 5 yr Local Option	631	452	58%	P
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	86%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Corbett SD	May-09	.6437 / 1,000	Operations / 5 yr Local Option	297	657	31%	F
Lusted Water	May-09	900,000	Improvement / Bond	143	85	63%	P
City of Troutdale	Nov-08	4.6 million	New Police Station / Bond	2,878	3,551	45%	F
City of Fairview	Nov-08	.40/ 1,000	Increased Police Services	1,416	1,932	42%	F
City of Gresham	Nov-08	.97/ 1,000	Increased Police Serv / 5 yr Local Opt	16,427	19,083	46%	F
Centennial SD	Nov-08	\$83.8 million	Expansion & Improvements / Bond	6,756	8,051	46%	F
Lusted Water	Nov-08	900,000	Improvement / Bond	282	293	49%	F
City of Portland	Nov-08	.4026/ 1,000	Children's Initiative/ 5 yr Local Opt	203,616	77,384	72%	P
Portland CC	Nov-08	374 million	Expansion & Improvements / Bond	269,006	236,646	53%	P
Riverdale SD	Nov-08	21.5 million	Expansion & Improvements / Bond	788	618	56%	P
Metro	Nov-08	125 million	Zoo Improvements / Bond	370,927	274,106	58%	P
Riverdale RFPD	Nov-08	.4300/ 1,000	Operations / 5 yr Local Option	654	513	56%	P
Mt. Hood CC	Nov-06	58.8 million	Capital Improvements / Bonds	38,924	46,613	46%	F
David Douglas SD	Nov-06	45 million	Expansion & Improvements / Bonds	6,315	7,858	45%	F
Reynolds SD	Nov-06	115 million	Expansion & Improvements / Bonds	7,283	10,618	41%	F
Lusted Water	Nov-06	600,000	Improvement / Bond	191	271	41%	F
Multnomah County	Nov-06	.8900 / 1,000	Library Local Option	154,737	95,424	62%	P
Portland SD	Nov-06	1.2500 / 1,000	Operations / 5 yr Local Option	113,885	66,292	63%	P
Metro	Nov-06	227.4 million	Natural Area Acquisition / Bond	289,635	200,187	59%	P
West Multnomah SWCD	Nov-06	.0750 / 1,000	Permanent Rate Authorization	28,373	18,487	61%	P
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34%	F
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85%	P
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	64%	P

Data Tables & Reference

Debt Schedules

REGISTRY OF LONG TERM INDEBTEDNESS (Unaudited)

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
MULTNOMAH COUNTY							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Library Facilities, Series 2021A	Jan-21	154,680,000	0.60	154,680,000	154,680,000	0	7,734,000
Library Facilities, Series 2021B	Jan-21	232,320,000	0.61	151,560,000	106,410,000	46,970,000	720,940
Total General Obligation Bonds		387,000,000		306,240,000	261,090,000	46,970,000	8,454,940
FULL FAITH AND CREDIT							
Full Faith and Credit Obligations:							
Series 2010B	Dec-10	15,000,000	2.74	10,860,000	9,420,000	1,475,000	470,548
Series 2017	Dec-17	164,110,000	3.09	116,550,000	106,405,000	3,875,000	4,305,481
Series 2019	Sep-19	16,075,000	1.74	10,237,816	8,604,244	1,661,996	149,714
Series 2021	Jan-21	89,580,000	1.33	79,750,000	72,160,000	7,665,000	919,173
Series 2022	Sep-22	25,095,000	3.13	23,842,650	21,508,129	2,407,591	673,204
Total Full Faith and Credit Obligations		309,860,000		241,240,466	218,097,373	17,084,587	6,518,120
PERS Bonds:							
Limited Tax Pension	Dec-99	184,548,160	7.67	31,979,204	27,098,142	4,774,526	28,285,474
Long Term Loans - State & Other:							
Oregon Transpt. Infrastructure Bank Loan	Sep-12	3,200,000	3.98	810,167	550,580	269,919	21,913
TOTAL - MULTNOMAH COUNTY		884,608,160		580,269,837	506,836,095	69,099,032	43,280,447

Data Tables & Reference

Debt Schedules

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

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Concordia University, Series 1999	Dec-99	9,830,000	var.	4,850,000	4,850,000		

Hospital Facilities

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Terwilliger Plaza, Series 2012	Dec-12	18,245,000	var.	9,280,000	8,140,000		
Odd Fellow Health Center, Series 2013A	Jul-13	7,280,000	5.45-6.25	5,815,000	5,815,000		
Parkview Christian Retire Rev. & Ref, Series 2013	Dec-13	7,315,000	var.	4,954,000	0		
Pacific Mirabella Refunding, Series 2014A	Sep-14	93,380,000	3.75-5.47	84,630,000	83,270,000		
Terwilliger Plaza Rev. Ref., Series 2016	Jun-16	13,625,000	1.0-5.0	10,545,000	10,000,000		
Adventist Health System, Series 2019	Nov-19	52,535,000	unk..	52,535,000	52,535,000		
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	88,885,000	1.99-2.60	88,885,000	88,885,000		
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	15,300,000	1.20	15,300,000	12,510,000		
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	42,600,000	0.95	42,600,000	0		
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	7,835,000	1.20	7,835,000	0		
Total Conduit Bonds		356,830,000		327,229,000	266,005,000		

METRO

SPECIFIC AUTHORITY

General Obligation Bonds:

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Natural Areas, Series 2012A	May-12	75,000,000	2.23	3,107,000	3,107,000	0	240,403
OR Zoo Infrast. & Animal Welfare, Series 2012A	May-12	65,000,000	2.38	7,628,000	7,628,000	0	129,448
Natural Areas, Series 2018	May-18	28,105,000	2.25	6,855,000	4,730,000	2,280,000	236,500
OR Zoo Infrast. & Animal Welfare, Series 2018	May-18	10,000,000	2.25	5,790,000	4,815,000	1,060,000	240,750
Affordable Housing, Series 2019	May-19	652,800,000	3.31	592,090,000	572,490,000	21,465,000	18,897,904
Natural Areas, Series 2020A	Apr-20	110,000,000	2.40	110,000,000	110,000,000	0	3,526,179
Natural Areas, Series 2020B	Apr-20	90,000,000	1.39	41,110,000	23,685,000	8,685,000	374,742
Refunding Bonds Series 2023	May-23	40,873,920	3.97	40,873,920	25,795,443	25,795,443	1,021,500
Total General Obligation Bonds		1,071,778,920		807,453,920	752,250,443	59,285,443	24,667,426

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
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FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Refunding Series 2016	Sep-16	7,385,000	1.06	1,970,000	1,005,000	1,005,000	15,075
Series 2018	May-18	13,290,000	2.81	13,290,000	12,230,000	1,115,000	533,450
Total Full Faith & Credit Obligations		20,675,000		15,260,000	13,235,000	2,120,000	548,525

PERS Bonds:

Limited Tax, Series 2005	Sep-05	24,290,000	5.04	10,715,000	8,705,000	2,210,000	435,598
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REVENUE

Revenue Bonds:

Oregon Convention Center Hotel, Series 2017	Aug-17	52,260,000	3.74	46,875,000	45,820,000	1,105,000	2,291,000
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TOTAL - METRO		1,169,003,920		880,303,920	820,010,443	64,720,443	27,942,549
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PORT OF PORTLAND

FULL FAITH AND CREDIT

PERS Bonds:

Series 2002B	Mar-02	43,525,000	6.70	30,485,000	24,990,000	6,205,000	1,696,303
Series 2005	Sep-05	20,230,000	5.04	8,890,000	7,220,000	1,835,000	361,289
Total PERS Bonds		63,755,000		39,375,000	32,210,000	8,040,000	2,057,592

Long Term Loans - State & Other:

OR Business Dev. Dept., B08005	Aug-10	8,460,588	3.28	3,312,772	2,963,314	362,431	148,166
Dredge Oregon Repowering Loan	Jun-13	15,100,000	4.50	6,100,019	4,966,016	1,186,099	199,205
Dredge Tender Loan	May-24	13,985,000	6.44	0	13,985,000	0	0
Pipe Barge Loan	May-24	4,533,000	6.44	0	4,533,000	17,792	25,958
Subtotal Long Term Loans - State & Other		42,078,588		9,412,791	26,447,330	1,566,322	373,329

REVENUE

Airport Revenue Bonds:

Series 18A	Jun-08	69,445,000	var.	14,230,000	10,780,000	3,605,000	490,490
Series 18B	Jun-08	69,445,000	var.	14,235,000	10,785,000	3,610,000	496,110
Series 21C	Jul-11	27,685,000	4.30	6,050,000	0	0	0

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Series 22	Sep-14	90,050,000	4.11	82,440,000	80,300,000	0	0
Refunding Series 23	Mar-15	109,440,000	3.52	92,515,000	88,605,000	4,110,000	4,327,500
Refunding Series 24A	Jan-17	21,965,000	4.01	21,965,000	21,965,000	0	1,098,250
Refunding Series 24B	Jan-17	211,275,000	4.01	197,310,000	192,715,000	4,825,000	9,515,125
Series 25A	Apr-16	21,825,000	3.69	21,825,000	21,825,000	0	1,091,250
Series 25 B	Apr-19	186,430,000	3.69	183,015,000	179,270,000	3,935,000	8,865,125
Series 26A	Apr-20	12,265,000	2.72	11,030,000	10,360,000	695,000	458,575
Series 26B	Apr-20	14,460,000	2.72	14,410,000	14,360,000	540,000	704,500
Series 26C	Apr-20	46,000,000	2.72	34,605,000	28,465,000	6,435,000	1,262,375
Series 27A	Sep-20	289,535,000	3.21	289,535,000	289,535,000	0	13,418,950
Series 27B	Sep-20	22,925,000	3.21	17,275,000	11,580,000	5,755,000	110,255
Series 28	Feb-22	527,005,000	3.34	527,005,000	526,415,000	8,970,000	23,726,500
Series 29	Mar-23	566,120,000	4.82	566,120,000	566,120,000	0	30,151,050
Subtotal Airport Revenue Bonds		<u>2,875,775,000</u>		<u>2,093,565,000</u>	<u>2,053,080,000</u>	<u>42,955,000</u>	<u>108,231,249</u>
PFC Revenue Bonds:							
Passenger Facility Charge, Series 2012A	Aug-12	57,725,000	var.	20,010,000	10,260,000	10,260,000	479,984
Passenger Facility Charge, Series 2022A	Feb-22	<u>51,620,000</u>	<u>1.79</u>	<u>51,620,000</u>	<u>51,620,000</u>	<u>0</u>	<u>2,581,000</u>
Subtotal PFC Revenue Bonds		<u>109,345,000</u>		<u>71,630,000</u>	<u>61,880,000</u>	<u>10,260,000</u>	<u>3,060,984</u>
CFC Revenue Bonds:							
Customer Fac. Charge, Series 2019	Apr-19	163,290,000	4.12	153,560,000	150,140,000	3,520,000	5,952,165
Total Revenue Bonds		<u>3,148,410,000</u>		<u>2,318,755,000</u>	<u>2,265,100,000</u>	<u>56,735,000</u>	<u>117,244,398</u>
TOTAL - PORT OF PORTLAND		3,254,243,588		2,367,542,791	2,323,757,330	66,341,322	119,675,319

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:

Horizon Air	Aug-97	17,300,000	var.	17,300,000	17,300,000		
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Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
TRIMET							

Revenue Bonds:

Commuter Projects, Series 2009 A and B	Oct-09	49,550,000	3.86	12,530,000	12,530,000	0	717,970
Senior Lien Payroll Tax, Series 2015A	Sep-15	71,885,000	3.19	16,655,000	14,485,000	2,205,000	435,611
Senior Lien Payroll Tax, Series 2015B	Sep-15	62,705,000	2.64	11,765,000	8,035,000	3,920,000	435,613
Senior Lien Payroll Tax, Series 2016	May-16	74,800,000	2.64	57,645,000	54,095,000	3,700,000	1,833,150
Senior Lien Payroll Tax, Series 2017A	Feb-17	97,430,000	3.47	34,840,000	32,025,000	2,945,000	1,272,863
Capital Grant Refunding Series 2017	Aug-17	76,015,000	2.06	64,840,000	53,105,000	12,320,000	2,347,250
Capital Grant Receipt, Series 2018A	Feb-18	113,900,000	3.38	111,435,000	109,705,000	1,785,000	4,990,050
Senior Lien Payroll Tax, Series 2018A	Jun-18	148,245,000	3.76	41,040,000	39,205,000	1,990,000	1,619,650
Senior Lien Payroll Tax, Series 2019A	Oct-19	188,390,000	2.88	188,390,000	188,390,000	0	6,228,950
Senior Lien Payroll Tax, Series 2019B	Oct-19	49,425,000	2.88	47,250,000	46,495,000	770,000	1,173,815
Senior Lien Payroll Tax, Series 2021A	Oct-21	180,610,000	2.32	180,610,000	177,385,000	3,390,000	6,001,100
Senior Lien Payroll Tax, Series 2021B	Oct-21	229,030,000	2.60	229,030,000	229,030,000	0	5,483,538
Total Revenue Bonds		1,341,985,000		996,030,000	964,485,000	33,025,000	32,539,560

TOTAL - TRIMET		1,341,985,000		996,030,000	964,485,000	33,025,000	32,539,560
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URBAN FLOOD SAFETY & WATER QUALITY DISTRICT

Long Term Loans - Other

Line of Credit w/ City of Portland	May -21	6,000,000	3.00	2,452,736	3,739,400	0	0
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TOTAL - URBAN FLOOD SAFETY/WATER QUALITY		6,000,000		2,452,736	3,739,400	0	0
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CITIES & URBAN RENEWAL

FAIRVIEW URBAN RENEWAL AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

Series 2019A	Sep-19	1,300,000	3.65	862,000	732,000	135,000	26,536
Series 2019B	Sep-19	2,160,000	2.62	2,110,000	2,095,000	15,000	54,784
Series 2022A	Mar-22	3,930,000	unk..	3,740,000	3,540,000	210,000	135,643
Series 2022B	Mar-22	1,775,000	unk..	1,775,000	1,775,000	0	71,000

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Total Full Faith & Credit Obligations		9,165,000		8,487,000	8,142,000	360,000	287,963

TOTAL - FAIRVIEW URBAN RENEWAL AGENCY		9,165,000		8,487,000	8,142,000	360,000	287,963
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TROUTDALE URBAN RENEWAL AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

Acquisition & Improvements Loan From City	Mar-18	5,000,000	unk..	5,000,000	5,000,000	0	0
Brownfields Loan From City	Jun-20	1,500,000	unk..	1,500,000	1,500,000	0	0
Total Full Faith & Credit Obligations		6,500,000		6,500,000	6,500,000	0	0

Note: Both Loans to be PIF upon sale of subject property

TOTAL - TROUTDALE URBAN RENEWAL DISTRICT		6,500,000		6,500,000	6,500,000	0	0
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WOOD VILLAGE URBAN RENEWAL AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

City loan to URA, Series 2018	Jun-18	1,200,000	4.00	773,350	653,177	120,172	28,851
City loan to URA, Series 2020	May-20	3,435,000	1.45	2,845,000	2,375,000	500,000	34,438
Total Full Faith & Credit Obligations		4,635,000		3,618,350	3,028,177	620,172	63,289

TOTAL - WOOD VILLAGE URBAN RENEWAL DISTRICT		4,635,000		3,618,350	3,028,177	620,172	63,289
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CITY OF PORTLAND

SPECIFIC AUTHORITY

General Obligation Bonds:

Public Safety & Emer. Fac, Ref. Series 2014A	Mar-14	29,795,000	2.37	11,760,000	9,210,000	1,740,000	267,600
Public Safety Projects, Series 2015A	May-15	17,145,000	2.45	8,540,000	7,260,000	1,345,000	244,700
Parks Improvements, Series 2015C	Jul-15	23,850,000	2.24	9,540,000	7,790,000	1,835,000	270,400
Affordable Housing, Series 2017A	May-17	35,085,000	2.86	27,500,000	25,985,000	1,590,000	886,156
Parks Improvements Projects, Series 2018A	Jan-18	23,445,000	2.34	16,260,000	14,795,000	1,490,000	428,950
Emergency Facilities, Ref. Series 2018B	Apr-18	8,815,000	2.29	4,965,000	4,060,000	950,000	150,125
Public Safety Projects, Ref. Series 2019A	May-19	12,085,000	1.71	5,635,000	3,845,000	1,875,000	192,250

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Affordable Housing Projects, Series 2019B	May-19	15,610,000	3.31	13,210,000	12,555,000	670,000	408,098
Parks Projects Bonds, Series 2020A	Jun-20	12,235,000	0.56	9,200,000	7,720,000	1,750,000	386,000
Affordable Housing Projects, Series 2020B	Jun-20	164,205,000	1.99	141,790,000	134,405,000	7,450,000	2,521,192
Affordable Housing Projects, Series 2023A	Aug-23	41,065,000	4.60	41,065,000	38,700,000	3,575,000	1,751,201
Subtotal General Obligation Bonds		383,335,000		289,465,000	266,325,000	24,270,000	7,506,672

Tax Increment - Urban Renewal:

Central Eastside, Series 2011B	Mar-11	19,485,000	5.14	280,000	0	0	0
Lents, Series 2020 B	Apr-20	15,725,748	1.86	10,827,737	0	0	0
North Macadam, Series 2020B	May-20	35,394,903	1.88	28,379,365	24,549,045	3,904,580	461,523
Gateway Regional Center Series	May-22	47,415,000	4.85	45,875,000	44,240,000	6,035,000	2,079,999
Total Tax Increment - Urban Renewal		118,020,651		85,362,102	68,789,045	9,939,580	2,541,522

Improvement Bonds:

Series 2007A	Jun-07	41,745,000	4.58	6,215,000	4,305,000	0	215,250
Series 2010A	Apr-10	22,305,000	4.15	4,680,000	3,920,000	0	161,700
Series 2011A	Dec-11	3,400,000	3.24	115,000	50,000	0	2,000
Series 2014A	Jun-14	7,385,000	3.33	960,000	810,000	0	32,400
Series 2018A	Nov-18	10,800,000	3.44	555,000	4,100,000	0	147,600
Series 2022B	Jan-22	9,505,000	2.65	4,570,000	4,115,000	455,000	109,248
Total Improvement Bonds		95,140,000		17,095,000	17,300,000	455,000	668,198

FULL FAITH AND CREDIT/OTHER

Limited Tax Obligation Bonds/Full Faith & Credit Obligations:

Jeld Wen, Series 2012A	Apr-12	12,000,000	3.46	12,000,000	9,145,000	2,950,000	312,700
Sellwood Bridge, Series 2014A	Jun-14	44,215,000	3.13	29,315,000	0	0	0
Lighting Efficiency Proj., Series 2016A	Nov-16	16,220,000	1.98	5,540,000	3,785,000	1,845,000	189,250
Archives, Refunding Series 2017A	Jun-17	6,615,000	1.67	3,410,000	2,795,000	650,000	132,250
Sellwood, Refunding Series 2017A	Jun-17	29,165,000	2.68	24,550,000	23,250,000	1,365,000	973,000
Ellington Apartments, 2018 Series A	Jun-18	7,900,000	2.54	4,750,000	4,050,000	730,000	202,500
Portland Bldg, Series 2018B	Nov-18	102,860,000	3.54	93,055,000	89,455,000	3,780,000	4,472,750
4th & Montgomery, Series 2019A	Jan-19	14,205,000	3.07	12,735,000	12,195,000	565,000	609,750
Streetcar, Series 2019A	Jan-19	7,640,000	1.79	1,680,000	0	0	0
H-Waters, Series 2020A	Aug-20	11,268,103	1.90	10,124,284	9,613,456	520,534	175,702
OR Conv. Cntr, Series 2021A	Mar-21	51,230,000	0.82	45,230,000	39,705,000	5,805,000	1,985,250
River District, Series 2021B	Mar-21	30,345,000	1.66	29,265,000	28,135,000	1,190,000	869,650
Portland Bldg., Series 2021B	Mar-21	6,855,000	1.66	6,395,000	6,150,000	260,000	190,100
ECC, Series 2021B	Mar-21	1,935,000	0.53	1,220,000	835,000	410,000	41,750

Data Tables & Reference		Amount of	True	Amount	Amount	2024-25	2024-25
Debt Schedules		Original	Int.	Outstanding	Outstanding	Principal	Interest
	Issue	Issue	Cost %	6/30/2023	6/30/2024		
	Date						
Transportation, Series 2022A	Jan-22	41,730,000	1.80	40,380,000	38,965,000	1,490,000	1,247,925
ITS Project, Series 2022C	May-22	7,854,184	2.53	7,168,542	6,450,237	736,711	153,872
Port/Milw Light Rail, Series 2022C	May-22	21,982,302	2.53	21,904,939	19,954,468	1,998,045	479,573
Build Portland, Series 2022D	Aug-22	23,220,000	3.29	21,540,000	20,775,000	765,000	1,077,000
Fuel Stations, Series 2022D	Aug-22	4,855,000	2.49	4,165,000	3,825,000	340,000	208,250
Sellwood, Refunding Series 2024	Mar-24	23,855,000	5.00	0	23,855,000	1,895,000	1,192,750
Veterans Memorial Coliseum	Mar-24	54,080,000	4.79	0	54,080,000	1,295,000	2,973,103
Total LTO Bonds/FF&C Obligations		520,029,589		374,427,765	397,018,161	28,590,290	17,487,125
PERS Bonds:							
Limited Tax, Series 1999C	Nov-99	150,848,346	7.79	33,338,171	27,232,749	5,874,733	37,000,268
Long Term Loans - State & Other:							
Clean Water SRF	Various	26,483,527	1.00	3,598,069	2,117,729	1,480,340	32,289
REVENUE							
Revenue Bonds:							
2nd Lien Water System, Series 2013A	May-13	253,635,000	2.95	149,960,000	137,325,000	8,945,000	5,618,225
1st Lien Sewer System, Series 2014A	Aug-14	86,165,000	1.84	20,835,000	10,680,000	10,680,000	267,000
2nd Lien Sewer System, Series 2014B	Aug-14	204,220,000	3.41	161,420,000	154,765,000	7,000,000	6,073,050
1st Lien Water System, Series 2014A	Dec-14	84,975,000	3.19	62,830,000	59,930,000	3,045,000	2,307,525
1st Lien Sewer System, Series 2015A	Aug-15	329,805,000	2.18	77,055,000	68,870,000	8,600,000	2,934,000
2nd Lien Sewer System, Series 2015B	Aug-15	63,300,000	2.76	40,065,000	35,835,000	4,445,000	1,458,050
1st Lien Sewer System, Ref. Series 2016A	Sep-16	156,650,000	2.02	114,640,000	105,140,000	9,980,000	3,515,325
2nd Lien Sewer System, Ref. Series 2016B	Sep-16	162,465,000	1.35	19,175,000	17,570,000	1,690,000	540,331
1st Lien Water System, Ref. Series 2016A	Dec-16	168,525,000	3.24	111,975,000	106,310,000	5,945,000	4,374,250
2nd Lien Sewer System, Series 2018A	May-18	191,930,000	3.43	159,360,000	151,845,000	7,890,000	7,003,075
2nd Lien Water System, Series 2019A	Oct-19	112,005,000	2.80	101,680,000	98,815,000	3,010,000	4,825,000
2nd Lien Sewer System, Series 2019A	Dec-19	216,480,000	2.08	181,655,000	168,870,000	13,425,000	8,443,500
2nd Lien Water System, Series 2020 A	Feb-20	39,800,000	2.16	33,985,000	31,850,000	2,245,000	1,592,500
2nd Lien Sewer System, Series 2020A	Nov-20	239,590,000	2.07	239,590,000	233,200,000	6,710,000	7,742,844
2nd Lien Water System, Series 2021A	Feb-21	726,600,000	1.89	726,600,000	726,600,000	0	0
2nd Lien Water System, Series 2021B	May-21	171,075,000	1.75	162,450,000	156,260,000	6,500,000	5,391,225
1st Lien Water System, Ref. Series 2022A	Mar-22	42,645,000	1.65	40,630,000	38,550,000	2,180,000	1,816,500
2nd Lien Sewer System, Series 2023A	May-23	426,670,000	3.58	426,670,000	420,780,000	11,960,000	20,740,000
Total Revenue Bonds		3,676,535,000		2,830,575,000	2,723,195,000	114,250,000	84,642,400

Data Tables & Reference

Debt Schedules

CONDUIT

Revenue Bonds - Conduit: (Liability of the City)

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Lovejoy Station, Ref. Series 2016	Oct-16	9,690,000	2.83	6,710,000	6,195,000		
Pearl Court, Ref. Series 2006	Dec-06	6,170,000	4.57	1,700,000	1,700,000		
Yards at Union Station, Series 2007	Apr-07	6,335,000	4.83	2,405,000	2,050,000		
Hamilton West Apartments	May-14	3,470,000	4.02	2,815,000	2,730,000		
Gretchen Kafoury Commons	May-14	4,030,000	4.02	3,275,000	3,175,000		
Total Revenue Bonds - Conduit		29,695,000		16,905,000	15,850,000		

TOTAL - CITY OF PORTLAND		5,000,087,113		3,650,766,107	3,517,827,684	184,859,943	149,878,474
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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	Jul-99	12,725,000	var.	0	0		
Bookmark Project, Series 2002	May-02	3,850,000	var.	0	0		
Village at Lovejoy Fountain	Jul-09	15,000,000	5.91	15,000,000	15,000,000		
Total Revenue Bonds - Conduit		31,575,000		15,000,000	15,000,000		

CITY OF FAIRVIEW

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Public Works Shop	Nov-18	3,155,000	3.80	2,699,000	2,573,000	131,000	95,285
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Long Term Loans - State & Other:

Safe Drinking Water (ARRA)	Jul-09	1,250,000	3.00	311,347	280,720	31,545	8,422
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TOTAL - CITY OF FAIRVIEW		4,405,000		3,010,347	2,853,720	162,545	103,707
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Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
CITY OF GRESHAM							

FULL FAITH AND CREDIT/OTHER

Full Faith & Credit Obligations:

Series 2013B	Jul-13	4,655,000		970,000	450,000	40,000	16,763
QECB, Series 2013C	Jul-13	7,610,000	0.78	2,290,000	1,915,000	375,000	165,800
Transpt./Bikes/Footpaths, Series 2015	May-15	3,351,250	3.19	2,335,000	2,183,750	164,058	82,805
Water, Series 2015	May-15	5,332,418	3.19	3,725,000	3,481,250	260,942	131,577
Wastewater, Series 2015	May-15	5,670,000	2.89	3,315,000	2,965,000	370,000	117,994
Transportation Series 2022	Apr-22	30,000,000	2.40	25,346,040	20,514,385	4,947,615	432,974
Total Full Faith & Credit Obligations		56,618,668		37,981,040	31,509,385	6,157,615	947,911

PERS Bonds:

Series 2004	May-04	19,280,000	6.07	9,360,000	7,650,000	1,910,000	466,268
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Long Term Loans - State & Other:

Wastewater Clarifier SRF, Series 2009	Aug-09	407,058	3.46	162,457	139,455	23,693	3,981
Stormwater UIC SRF, Series 2017	Jan-17	4,935,608	0.00	3,578,318	3,331,538	246,780	0
Property Acquisition, Series 2018	Jul-18	1,770,000	5.05	350,740	0	0	0
Total Long Term Loans - State & Other		7,112,666		4,091,515	3,470,993	270,473	3,981

Revenue Bonds

Water, Series 2022	Dec-21	41,455,000	unk..	41,455,000	41,455,000	0	1,047,113
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TOTAL - CITY OF GRESHAM		124,466,334		92,887,555	84,085,378	8,338,088	2,465,273
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CITY OF TROUTDALE

FULL FAITH AND CREDIT/OTHER

Full Faith and Credit Obligations

URA Projects, Series 2020	Jul-20	1,440,000	3.00	1,305,585	1,139,793	170,834	31,858
Total Full Faith and Credit Obligations		1,440,000		1,305,585	1,139,793	170,834	31,858

Data Tables & Reference

Debt Schedules

SPECIFIC AUTHORITY

General Obligation Bonds:

Police Station, Refunding Series 2021	Jul-21	4,570,000	1.04	3,885,000	3,515,000	405,000	136,000
TOTAL - CITY OF TROUTDALE		6,010,000		5,190,585	4,654,793	575,834	167,858

CITY OF WOOD VILLAGE

FULL FAITH AND CREDIT/OTHER

Full faith and Credit Obligations

IGA with WVURD Series 2020	May-20	3,435,000	unk..	2,845,000	2,375,000	500,000	34,438
Total Full Faith and Credit Obligations		3,435,000		2,845,000	2,375,000	500,000	34,438

TOTAL - CITY OF WOOD VILLAGE		3,435,000		2,845,000	2,375,000	500,000	34,438
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GRAND TOTAL - ALL CITIES		5,158,703,447	0	3,773,304,944	3,629,466,752	195,416,582	153,001,001
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EDUCATION DISTRICTS

MT. HOOD COMMUNITY COLLEGE

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Improvements, Series 2013	Jun-13	4,255,000	3.47	2,515,000	2,310,000	215,000	106,300
Refunding Series 2016	Oct-16	19,440,000	2.07	12,005,000	10,375,000	1,680,000	485,925
Total Full Faith & Credit Obligations		23,695,000		14,520,000	12,685,000	1,895,000	592,225

PERS Bonds

Limited Tax, Series 2003	Apr-03	50,596,537	5.72	26,464,997	21,574,997	5,475,000	1,216,917
Series 2021	Aug-21	58,895,000	2.50	55,450,000	53,455,000	2,115,000	1,207,432
Total PERS Bonds		109,491,537		81,914,997	75,029,997	7,590,000	2,424,348

TOTAL MHCC		133,186,537		96,434,997	87,714,997	9,485,000	3,016,573
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Data Tables & Reference

Debt Schedules

PORTLAND COMMUNITY COLLEGE

SPECIFIC AUTHORITY

General Obligation Bonds:

Refunding Series 2016	Dec-16	118,630,000	2.93	77,850,000	66,405,000	12,020,000	3,320,250
Facilities, Series 2018	Apr-18	185,000,000	3.00	112,835,000	106,570,000	7,785,000	5,328,500
Refunding Series 2020	Dec-20	119,365,000	1.41	87,550,000	79,185,000	8,415,000	1,085,979
Capital Expenditures, Series 2023	Mar-23	225,000,000	3.40	225,000,000	214,780,000	14,130,000	10,739,000
Total General Obligation Bonds		647,995,000		503,235,000	466,940,000	42,350,000	20,473,729

FULL FAITH AND CREDIT

PERS Bonds:

Limited Tax Series 2003	Jun-03	119,995,000	4.70	45,480,000	35,655,000	10,810,000	1,715,006
Series 2018	Nov-18	171,865,000	4.48	155,340,000	150,215,000	5,730,000	6,626,667
Total PERS Bonds		291,860,000		200,820,000	185,870,000	16,540,000	8,341,673

TOTAL - PORTLAND COMMUNITY COLLEGE		939,855,000		704,055,000	652,810,000	58,890,000	28,815,402
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MULTNOMAH EDUCATION SERVICE DISTRICT

FULL FAITH AND CREDIT

PERS Bonds:

Series 2004	Feb-04	33,140,000	5.45	16,245,000	13,230,000	3,370,000	731,354
Series 2022	Jun-22	60,233,416	4.45	59,432,417	58,415,817	1,186,324	2,599,504
Total PERS Bonds		93,373,416		75,677,417	71,645,817	4,556,324	3,330,858

TOTAL - MULTNOMAH EDUCATION SERVICE DISTR		93,373,416		75,677,417	71,645,817	4,556,324	3,330,858
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PORTLAND SCHOOL DISTRICT #1J

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2015B	Apr-15	244,700,000	2.48	104,070,000	97,090,000	7,665,000	3,829,675
Series 2017B	Aug-17	241,890,000	3.12	172,730,000	169,745,000	3,345,000	5,695,338
Series 2020	Apr-20	441,320,000	1.19	307,820,000	267,390,000	44,140,000	11,930,800
Series 2020B	Dec-20	365,465,000	unk..	267,255,000	267,255,000	0	6,918,000

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Refunding Series 2020C	Dec-20	53,965,000	unk..	51,615,000	47,545,000	4,295,000	736,625
Series 2023	Apr-23	420,000,000	2.34	420,000,000	363,215	64,870,000	17,110,000
Total General Obligation Bonds		1,767,340,000		1,323,490,000	849,388,215	124,315,000	46,220,438

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Qualified Zone Academy Bond, Series 2016	Aug-16	4,000,000	0.00	2,800,000	2,600,000	200,000	0
Capital Expenditure Reimbursement, Series 2016	Nov-16	5,048,000	2.99	3,298,000	2,973,000	335,000	84,000
Total Full Faith & Credit Obligations		9,048,000		6,098,000	5,573,000	535,000	84,000

PERS Bonds:

Series 2002	Oct-02	210,103,857	5.60	108,735,000	88,580,000	22,550,000	4,916,000
Series 2003	Apr-03	281,170,040	5.75	156,370,000	127,705,000	31,550,000	7,253,000
Series 2021	Jul-21	399,390,000		375,785,000	362,365,000	14,220,000	7,456,000
Total PERS Bonds		890,663,897		640,890,000	578,650,000	68,320,000	19,625,000

TOTAL - PORTLAND SCHOOL DISTRICT		2,667,051,897		1,970,478,000	1,433,611,215	193,170,000	65,929,438
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PARKROSE SCHOOL DISTRICT #3

SPECIFIC AUTHORITY

General Obligation Bonds:

Capital Const. & Improvements, Series 2011B	Aug-11	15,000,000	4.90	15,000,000	15,000,000	0	735,000
Refunding Series 2019	Sep-19	35,130,000	var.	28,490,000	28,490,000	0	813,422
Total General Obligation Bonds		50,130,000		43,490,000	43,490,000	0	1,548,422

PERS Bonds:

Series 2018	Dec-18	20,210,000	2.90	17,475,000	16,565,000	940,000	724,922
Series 2022	Jun-22	27,156,599	4.50	26,716,037	26,172,035	627,127	1,164,656
Total PERS GO Bonds		47,366,599		44,191,037	42,737,035	1,567,127	1,889,578

Long Term Loans - State & Other:

Fleet Purchase, QZAB 2015	Dec-15	2,160,000	0.00	996,923	830,769	166,154	0
Total Long Term Loans - State & Other		2,160,000		996,923	830,769	166,154	0

TOTAL - PARKROSE SCHOOL DISTRICT		99,656,599		88,677,960	87,057,804	1,733,281	3,438,000
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Data Tables & Reference

Debt Schedules

REYNOLDS SCHOOL DISTRICT #7

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2015	Aug-15	122,945,047	2.0-5.0	102,745,047	95,130,047	8,220,000	2,703,000
Series 2020	Jun-20	2,054,952	2.07	716,952	620,717	98,227	12,849
Series 2022	Jun-22	3,956,953	3.11	4,840	0	0	0
Total General Obligation Bonds		128,956,952		103,466,839	95,750,764	8,318,227	2,715,849

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land & Imp., Refunding Series 2020	Dec-20	15,775,000	2.0-5.0	13,150,000	12,225,000	960,000	464,250
Transp Yard Improvements	Jun-17	2,000,000	2.5-3.04	571,429	285,714	285,714	4,340
Total Full Faith & Credit		17,775,000		13,721,429	12,510,714	1,245,714	468,590

PERS Bonds:

Series 2013	Apr-03	80,978,772	5.72	42,535,000	34,670,000	8,795,000	1,969,256
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Long Term Loans - State & Other:

Facility Improvements, QZAB	Apr-16	4,000,000	0.00	2,800,000	2,600,000	200,000	0
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TOTAL - REYNOLDS SCHOOL DISTRICT		231,710,724		162,523,268	145,531,479	18,558,941	5,153,695
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GRESHAM-BARLOW SCHOOL DIST. #10J

SPECIFIC AUTHORITY

General Obligation Bonds:

School Repairs/Imp., Series 2017A & B	Feb-17	241,165,714	1.39-5.00	210,508,132	198,938,132	12,615,000	7,071,200
School Repairs/Imp., Series 2019	Apr-19	50,000,227	1.85-3.65	46,662,137	44,972,137	1,825,000	748,250
Total General Obligation Bonds		291,165,941		257,170,269	243,910,269	14,440,000	7,819,450

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Efficiency Projects	Aug-12	2,185,000	3.00-4.00	690,000	525,000	170,000	15,750
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Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
PERS Bonds:							
Series 2002	Oct-02	32,758,403	5.48-6.10	18,490,000	15,065,000	3,835,000	836,108
Series 2003	Apr-03	25,307,539	5.66-6.34	13,344,999	10,879,999	2,760,000	617,984
Total PERS Bonds		58,065,942		31,834,999	25,944,999	6,595,000	1,454,092
TOTAL - GRESHAM-BARLOW SCHOOL DISTRICT		351,416,883		289,695,268	270,380,268	21,205,000	9,289,292

CENTENNIAL SCHOOL DISTRICT #28J

SPECIFIC AUTHORITY

General Obligation Bonds:

Facilit. Improv. Bond, Refunding Series 2020	Sep-20	65,000,000	unk..	62,815,000	62,010,000	960,000	2,952,650
Total General Obligation Bonds		65,000,000		62,815,000	62,010,000	960,000	2,952,650

Lease/Purchase Obligations:

Bus, Series 2017	Jun-17	670,339	3.55	204,665	156,167	50,235	5,102
Bus, Series 2018	Sep-18	526,065	3.62	158,135	80,477	80,477	2,925
Bus, Series 2020	Mar-20	167,069	3.35	73,942	50,131	24,638	1,740
Computer Technology Upgrade, Series 2019	Apr-19	329,549	5.06	66,125	0	0	0
Copier Upgrade, Series 2019	Jul-19	98,525	0.12	21,493	0	0	0
Copy Machines	Jun-20	27,392	0.15	11,897	6,117	6,117	190
Chromebooks	Sep-20	420,069	3.90	171,082	87,193	87,193	3,435
Copy Machines	Jul-21	33,881	12.00	21,232	14,469	7,073	505
Copier Rental	Mar-22	32,208	5.99	26,512	20,466	6,419	1,052
Purchase 8 Buses	Jun-22	1,089,142	2.78	789,952	714,420	80,971	19,861
Total Lease/Purchase Obligations		3,394,239		1,545,035	1,129,440	343,123	34,810

TOTAL - CENTENNIAL SCHOOL DISTRICT		68,394,239		64,360,035	63,139,440	1,303,123	2,987,460
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CORBETT SCHOOL DISTRICT #39

SPECIFIC AUTHORITY

General Obligation Bonds:

General Obligation Bonds, Series 2021	Apr-21	4,000,000	1.68	3,390,000	3,035,000	373,000	50,988
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Full Faith & Credit Obligations:

QSCB Bond Springdale School, Series 2012B	Feb-12	1,000,000	0.00	1,000,000	1,000,000	0	55,556
QSCB Bnds for Springdale Sch., Series 2012C	Feb-12	650,000	0.00	335,000	305,000	35,000	11,500

Data Tables & Reference

Debt Schedules

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
Bus, Series 2017	Sep-17	109,937	2.87	0	0	0	0
Bus, Series 2018	Oct-18	74,693	3.95	0	0	0	0
Bus, Series 2019	Apr-19	111,354	3.95	49,913	33,884	16,029	1,872
Bus, Series 2020	Mar-20	111,694	2.68	49,207	33,237	15,970	1,319
Bus, Series 2021	Dec-20	128,290	2.44	61,290	46,516	14,774	1,495
Bus, Series 2022	Mar-22	129,898	2.58	92,898	75,246	17,652	2,398
Bus, Series 2023	May-23	171,000	2.58	171,000	171,000	12,640	4,412
Mershon Property Loan, Series 2019	Nov-19	100,000	1.28	50,636	25,479	25,479	326
Total Full Faith & Credit Obligations		2,586,866		1,809,944	1,690,362	137,544	78,877

Certificates of Participation:

Springdale School, Series 2012 C	Oct-12	650,000	3.58	335,000	305,000	30,000	12,550
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Lease/Purchase Obligations:

Energy Conservation, SELP Loans	Nov-11	583,136	3.50	174,700	130,103	46,197	3,819
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TOTAL - CORBETT SCHOOL DISTRICT		7,820,002		5,709,644	5,160,465	586,741	146,234
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DAVID DOUGLAS SCHOOL DISTRICT #40

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2012 B	Aug-12	29,172,481	3.08	29,172,481	25,695,665	3,419,640	1,620,360
QZAB, Series 2012	Aug-12	2,386,000	1.26	905,000	760,000	150,000	9,500
Series 2023 A	Mar-23	93,972,432	unk.	93,972,432	93,972,432	1,394,674	130,327
Series 2023 B	Mar-23	46,345,000	unk.	46,345,000	46,345,000	0	2,548,975
Total General Obligation Bonds		171,875,913		170,394,913	166,773,097	4,964,314	4,309,162

FULL FAITH AND CREDIT

PERS Bonds:

OSBA, Series 2007	Oct-07	38,060,000	unk.	16,230,000	13,205,000	3,340,000	741,725
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TOTAL - DAVID DOUGLAS SCHOOL DISTRICT		209,935,913		186,624,913	179,978,097	8,304,314	5,050,887
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Data Tables & Reference**Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
RIVERDALE SCHOOL DISTRICT #5J							

SPECIFIC AUTHORITY**General Obligation Bonds:**

Series 2009B	Feb-09	8,601,278	5.52	7,671,881	7,671,881	911,555	1,183,445
Refunding Series 2015	Apr-15	6,910,000	1.84	1,915,000	0	0	0
Total General Obligation Bonds		15,511,278		9,586,881	7,671,881	911,555	1,183,445

FULL FAITH AND CREDIT**PERS Bonds:**

Series 2003	Apr-03	4,387,738	5.71	2,020,001	1,615,001	430,000	91,732
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TOTAL - RIVERDALE SCHOOL DISTRICT		19,899,016		11,606,882	9,286,882	1,341,555	1,275,177
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GRAND TOTAL - EDUCATION DISTRICTS		4,822,300,227		3,655,843,384	3,006,316,464	319,134,279	128,433,015
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FIRE DISTRICTS**MULTNOMAH RURAL FIRE DISTRICT 10****FULL FAITH AND CREDIT****Long Term Loans - State & Other**

Station Improvements, Series 2014	Dec-14	3,730,279	3.24	663,589	329,057	291,564	8,217
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TOTAL - MULTNOMAH FIRE DISTRICT #10		3,730,279		663,589	329,057	291,564	8,217
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CORBETT RURAL FIRE DISTRICT 14**SPECIFIC AUTHORITY****General Obligation Bonds:**

Series 2023	Jun-23	4,500,000	3.52	4500000	4,445,000	65,000	21,420
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TOTAL - CORBETT FIRE DISTRICT #14		4,500,000		4,500,000	4,445,000	65,000	21,420
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Data Tables & Reference**Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2023	Amount Outstanding 6/30/2024	2024-25 Principal	2024-25 Interest
GRAND TOTAL - FIRE DISTRICTS		8,230,279		5,163,589	4,774,057	356,564	29,637

WATER DISTRICTS**BURLINGTON WATER DISTRICT****FULL FAITH AND CREDIT****Long Term Loans - State & Other:**

Waterline Replacement, Series 2004	Dec-04	820,000	1.00	300,936	272,172	29,052	2,722
Reservoir & Pump Replacement, Series 2015	Mar-15	958,700	1.00	730,167	700,321	30,145	7,003
Total Long Term Loans - State & Other		1,778,700		1,031,103	972,493	59,197	9,725

TOTAL - BURLINGTON WATER DISTRICT		1,778,700		1,031,103	972,493	59,197	9,725
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CORBETT WATER DISTRICT**FULL FAITH AND CREDIT****Long Term Loans - State & Other:**

Headworks Project, Series 2004	Dec-04	2,100,000	3.50	331,711	204,864	131,287	7,170
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TOTAL - CORBETT WATER DISTRICT		2,100,000		331,711	204,864	131,287	7,170
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LUSTED WATER**SPECIFIC AUTHORITY****General Obligation Bonds:**

Water Reservoir, Series 2009	Sep-09	900,000	4.73	445,000	385,000	65,000	18,480
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Data Tables & Reference

Debt Schedules

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Distribution Improvement Project*	Oct-18	3,340,500	2.74	1,083,728	1,083,728	0	20,000
Brownfield Program Loan*	Oct-21	345,000	2.00	218,651	218,651	0	0
Total Long Term Loans - State & Other		3,685,500		1,302,379	1,302,379	0	20,000

*Loan totals Include forgivable amount that will be credited to the principal at project completion.

TOTAL - LUSTED WATER DISTRICT		4,585,500		1,747,379	1,687,379	65,000	38,480
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PLEASANT HOME WATER

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Water Reservoir, Refunding Series 2013	Dec-19	1,495,000	2.31	1,110,000	1,010,000	105,000	23,331
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TOTAL - PLEASANT HOME WATER DISTRICT		1,495,000		1,110,000	1,010,000	105,000	23,331
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VALLEY VIEW WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Line Replmnt/Reservoir Vlt.Ph. 2 Series 2007	Nov-07	788,000	4.36	413,885	379,976	35,388	16,567
Line Replmnt/Reservoir Vlt. Ph. 3 Series 2009	Oct-09	750,000	3.83	364,550	324,153	41,944	12,415
Total Long Term Loans - State & Other		1,538,000		778,435	704,129	77,332	28,982

TOTAL - VALLEY VIEW WATER DISTRICT		1,538,000		778,435	704,129	77,332	28,982
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GRAND TOTAL - WATER DISTRICTS		11,497,200		4,998,627	4,578,864	437,816	107,688
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GRAND TOTALS - ALL DISTRICTS		16,656,571,821		12,265,909,828	11,263,964,405	748,531,038	505,009,215
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Data Tables & Reference - Budget Summary for All Districts

	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget
Multnomah County	3,134,883,623	3,702,599,345	3,551,013,397	3,983,664,577
Multnomah County Library	156,772,061	198,334,991	199,345,489	230,618,047
Metro	1,749,113,389	2,043,821,610	1,805,699,044	2,097,108,321
Port Of Portland	2,259,749,317	2,473,863,035	3,069,718,622	3,751,804,677
TriMet	2,117,498,922	1,858,160,516	1,927,623,058	1,838,291,228
East Multnomah Soil & Water	17,579,099	19,544,134	19,144,603	21,419,250
West Multnomah Soil & Water	3,444,433	3,825,210	4,124,665	4,144,026
Urban Flood Safety & Water Qual	1,344,979	2,015,156	1,693,000	57,191,100
Subtotal Regional Districts	6,305,502,200	6,599,564,652	7,027,348,481	8,000,576,649
Fairview URA	7,660,713	-	4,939,899	7,237,002
Gresham Redevel Comm	28,093,566	23,692,914	18,827,000	25,372,700
Prosper Portland	437,683,803	470,487,062	559,244,133	364,656,698
Troutdale URA	692,549	670,088	7,267,378	7,692,850
Wood Village URA	2,553,736	2,723,248	1,564,500	1,603,000
City of Fairview	26,578,626	-	36,748,453	39,457,199
City of Gresham	649,466,979	645,653,585	816,261,394	880,054,932
City of Maywood Park	1,007,661	972,443	958,100	739,345
City of Portland	6,367,066,369	6,978,891,950	7,309,806,557	8,281,926,518
City of Troutdale	68,106,042	78,857,809	78,808,803	73,915,315
City of Wood Village	12,771,699	13,088,858	13,765,670	16,214,447
Subtotal UR Agencies & Cities	7,601,681,743	8,215,037,957	8,848,191,887	9,698,870,006
Mt. Hood Community College	231,276,967	181,901,658	208,063,176	236,254,329
Portland Community College	853,568,815	1,043,917,752	954,970,951	838,125,335
Subtotal Community Colleges	1,084,845,782	1,225,819,410	1,163,034,127	1,074,379,664
Multnomah ESD	174,176,239	124,542,453	138,940,259	131,144,128
Portland Public Schools	2,425,373,000	2,351,969,000	2,182,057,000	2,393,879,000
Parkrose School District	87,547,438	63,440,720	71,138,139	76,955,463
Reynolds School District	239,767,992	256,824,977	294,840,726	243,111,880
Gresham-Barlow School District	249,774,627	259,968,166	266,987,496	275,351,735
Centennial School District	197,230,237	193,040,419	166,171,303	162,602,741
Corbett School District	21,808,451	24,140,983	28,587,503	20,052,626
David Douglas School District	226,015,365	392,055,972	417,862,100	428,706,024
Riverdale School District	15,405,283	16,778,393	16,516,945	16,678,670
Subtotal K-12 School Districts	3,637,098,632	3,682,761,083	3,583,101,471	3,748,482,267
Multnomah RFPD District 10	2,734,780	2,890,271	2,997,168	3,285,397
Riverdale RFPD District 11J	2,595,964	2,758,549	2,608,220	2,985,000
Corbett RFPD District 14	1,459,995	1,382,250	6,047,597	5,235,905
Sauvie Island RFPD 30J	1,832,252	1,774,732	1,169,014	1,273,834
Subtotal Fire Districts	8,622,991	8,805,802	12,821,999	12,780,136
Alto Park Water District	92,638	96,780	95,004	96,747
Burlington Water District	660,035	831,279	1,475,988	936,000
Corbett Water District	1,263,397	1,544,195	1,625,695	2,038,665
Lusted Water District	1,349,572	2,215,116	5,361,955	6,271,110
Palatine Hill Water District	4,700,032	5,750,808	6,617,610	7,275,592
Pleasant Home Water District	781,854	801,629	856,591	877,266
Valley View Water District	2,156,699	2,606,998	2,599,155	4,462,432
Subtotal Water Districts	11,004,227	13,846,805	18,631,998	21,957,812
Dunthorpe-Riverdale Sewer	3,205,156	3,690,433	3,904,000	3,589,000
Mid-County Lighting	934,350	1,217,494	1,448,000	1,705,000
Subtotal County Svc Districts	4,139,506	4,907,927	5,352,000	5,294,000
Grand Total of all Budgets	21,787,778,705	23,453,342,981	24,209,495,360	26,546,005,111