



Tax Supervising & Conservation Commission

Protecting and Representing the Public
Interest by:

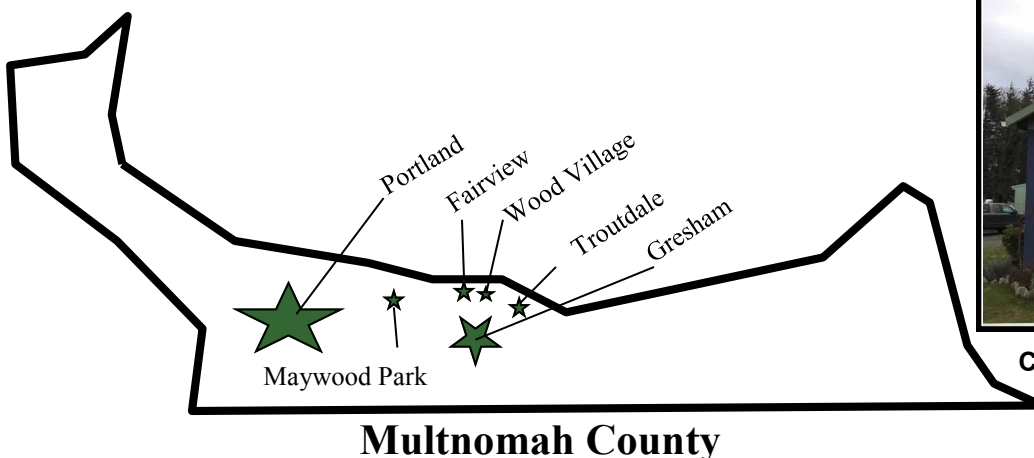
Annual Report 2018 -19

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



New Multnomah County Courthouse
Construction Project
May 2018

Serving Multnomah County



Corbett Water District. Building
Corbett Oregon



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

Tax Supervising & Conservation Commission

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November 2018

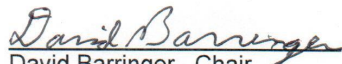
TO THE CITIZENS OF MULTNOMAH COUNTY:

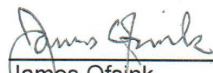
The Tax Supervising and Conservation Commission is pleased to present this 96th Annual Report describing the financial activities of local governments and school districts in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.


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

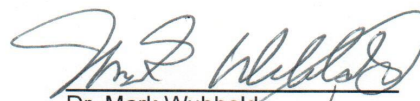
Respectfully Submitted,


THE TAX SUPERVISING & CONSERVATION COMMISSION


David Barringer, Chair


James Ofsink
Commissioner


Margo Norton
Commissioner


Dr. Mark Wubbold
Commissioner


Brendan Watkins
Commissioner

2018-19

Annual Report

Local Government Finance in Multnomah County

Volume 96

December 2018

**Multnomah County
Tax Supervising and Conservation Commission**

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Tax Supervising and Conservation Commission

November 2018

To Our TSCC Supporters,

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

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

When TSCC certifies a budget, it says to the district's citizens, governing body, and staff that the process used to develop the budget did not violate any provisions of local budget law, ORS 294.305-565.

Fiscal Year 2017-18 Activities

Along with our statutory duties, TSCC provides training and consultation services to our clients. In Fiscal Year 2017-18 TSCC:

- Held two TSCC budget training workshops in January.
- Provided budget law training at the fall, 2017 Oregon Government Finance Officers Association Conference.
- Held 12 Budget hearings.
- Held 3 tax measure hearings: Portland Children's Levy, Portland Community College GO Bond Levy, and Alto Park Water District Local Option Levy.
- Held three Quarterly meetings: September (Port of Portland, Levee Ready), November (Fairview, Economic Update), and March (West Multnomah Soil and Water, Diversity Programs).
- Moved the TSCC offices from the Portland Building to leased space in the Director Building at 808 SW 3rd Ave.
- Continued to publish the TSCC Weekly Update which has 435 subscribers state wide and an average click open rate of 49% for the fiscal year, an increase of 4 percentage points.

Upgrading TSCC Technology

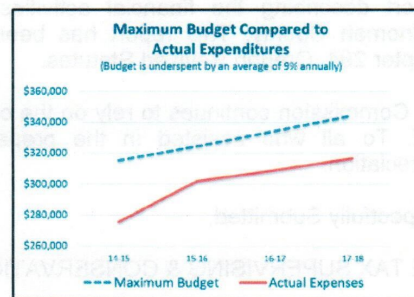
In the summer of 2017, TSCC purchased a data base system. Since then, staff has been populating the data base with historical district budget data and with all newly submitted budget data from the districts. The 2018-19 edition of the TSCC Annual Report has been prepared exclusively using reports generated from the new data base.

This data base has resulted in increased efficiency. This year, even in spite of the first year learning curve, we are publishing this annual report in November, a month earlier than prior years.

Several TSCC districts are independently evaluating the same database system for their own purchase and use. Districts using the same system will be able to transmit budget data to TSCC electronically in a format compatible with TSCC's, automating TSCC data entry, and further increasing efficiency.

The TSCC Budget

Just like its clients, TSCC is responsible for sound budget practices. We are pleased to report that the Commission's expenditures for FY17-18 were \$316,428, 8% under budget. As the chart to the right shows, TSCC spending is consistently under the statutory maximum budget amount.



TSCC has 2.2 full time equivalent positions and personnel services constitute 93% of expenditures. TSCC staff are Multnomah County employees and County personnel services costs are increasing faster than the statutory 3% budget increase allowed TSCC. So expenditures will exceed the maximum budget in the not-to-distant future. With that in mind, TSCC has submitted legislation to the 2019 legislative session that will reset the maximum budget, allowing the Commission to continue offering the current level of services. The Commission has the full support of all member jurisdictions for this legislation.

We thank those we work with for their use of our services and their support. We want the end result of the Commission's work to be progress on the work we and our clients take on.

Sincerely

David Barringer

David Barringer
Chair

Craig Gibbons

Craig Gibbons
Executive Director

About the Commission

Mission Statement

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

The citizens of Multnomah County are the only citizens in the state to have their local governments' budgets benefit from the professional scrutiny of an independent and impartial organization. That organization is the Tax Supervising and Conservation Commission. The Commission reviews the budgets of all 41 local government jurisdictions in Multnomah County, checking to see that budgets are balanced, property tax revenue projections are reasonable, and that the budgets and process used to create them meet state budget law.

Purpose and Authority

The Tax Supervising and Conservation Commission is an independent, impartial panel of citizen volunteers established by the legislature to monitor the financial affairs of local governments in the county. The Oregon Legislature created the Commission in 1919 (Chapter 375), and the Commission began functioning in 1921. Prior to that time, the Legislature controlled local governments' budgets.

State statutes require that all local governments and school districts in Multnomah County serving populations of 200,000 be TSCC members. There are 12 of these large districts. Those districts serving fewer than 200,000 can volunteer for membership. 17 of the smaller districts are members.

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

The total 2018-19 budget of the 29 TSCC member districts is \$15.4 billion, 89% of the total budget of all 41 taxing districts in the County.

Governance and Funding

The Commission is governed by state statutes. The statutes empower the Governor to appoint five Commissioners to direct the Commission's affairs. They serve without compensation. The Commission appoints an executive director, who hires and supervises support staff. The Attorney General serves as legal counsel.

Operating expenses are limited by statute (\$354,700 in 2018-19) and indexed to 3% annual increases. On average, TSCC's actual annual expenditures are 91% of the maximum budget.

Oregon law requires Multnomah County to pay the operating costs of the Commission and to provide it with office space. The county covers these costs out of its General Fund and is reimbursed for one-half of the net operating expenses by the districts under the Commission's jurisdiction.

Commission Activities

Operations

Most Oregon local governments create their budgets annually in the spring. The Commission reviews the budgets of all 41 local governments in Multnomah County. The reviews are both procedural and substantive in nature. Procedural checks establish compliance with the laws governing local finance, particularly local budget law. A substantive review of program content, the reasonableness of estimates and coordination of financial planning among various units is also performed on the member districts.

Commission staff prepares a written review of each member districts' budget. The Commission then holds public hearings or public meetings on the budgets prior to their adoption by the governing bodies. The Commission certifies whether it has any objections or recommendations to make with respect to the budget and, if so, they require a response by the governing body. This review and the certification process distinguishes the Commission from other regulatory bodies, such as the Oregon Department of Revenue or the county assessor, which do not receive or review copies of the budget documents.

Budget Certification

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

These objections and recommendations, if any, are included in a certification letter issued to each local government under the Commission's jurisdiction.

Public Hearings

The Commission provides an independent and objective forum, by way of its public hearings and meetings, at which citizens may obtain information and express their views regarding the budgets. Commission members represent the public at these hearings by asking questions indicative of the community at large. Annual public hearings are mandatory for the 12 large districts and may be requested by the other taxing districts in lieu of the governing body conducting its own public hearing. The Commission also holds public hearings throughout the year on property tax measures placed before the voters. The Commission may also call joint meetings of the levying bodies to discuss tax coordination or other areas of common interest.

Annual Report

The Commission is required by law to publish a comprehensive *Annual Report* of all Multnomah County local government budgets, indebtedness, property taxes and other financial information. This report has been published annually since 1922. Copies of the report, local government budgets, and independent audits are available for review by the public at the Commission's office. Recent copies of the Annual Report are also available on the Commission's web site at www.tscmultco.com.

**Tax Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@multco.us

Website: www.tsccmultco.com

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

Current Commission Roster

December, 2018

David Barringer, Chair
(503) 244-8253

Brendan Watkins
(503) 730-2595

Dr. Mark Wubbold
(503) 367-2946

Margo Norton
(503) 593-5079

James Ofsink
(503) 901-9032

Staff

Craig Gibons, Executive Director
Tunie Betschart, Budget Analyst

TSCC would like to acknowledge the work of Anita Whynot, Shelly Shelton, and Lori Finstad of the Multnomah County Assessor's Office. They are members of a team implementing a new property tax software system and they went out of their way this year to get us the tax reports required to complete this annual report.

Multnomah County Local Governments

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

Pleasant Home Water District and the City of Fairview are Limited Members of TSCC, so while their budgets are not certified, TSCC staff has worked with district staff in the preparation of their budget.

Multnomah County

Regional Districts

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

Cities

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

Urban Renewal Agencies

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

Community Colleges

Mt. Hood Community College
Portland Community College

K-12 Schools

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

Fire Districts

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

Water Districts

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

County Service Districts

Dunthorpe-Riverdale Service District
Mid-County Service District

Roster of TSCC Commissioners and Dates of Service

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

Roster of TSCC Executive Directors and Dates of Employment

C.C. Ludwig	1922-1929
R.C. Flanders	1930-1948
George M. Baldwin	1948-1955
Walter L. Smith	1955-1964
W. L. Thompson	1964-1969
Gilbert J. Gutjahr	1969-1992
Margaret M. Bauer	1992-1994
Courtney Wilton	1994-1998
Linda Burglehaus	1999- 2004
Tom Linhares	2004- 2013
Craig Gibons	2013-

GENERAL INFORMATION

Introduction

Successful government is predicated on citizen involvement. The more citizens know about their government the better the relationship between government and its citizens. Toward that end, the Commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) present this 96th edition of our Annual Report.

The first TSCC Annual Report was published on March 31, 1922. It covered the budgets for the fiscal year 1921 (local government fiscal years corresponded with calendar years in those days). Since that first edition, the Commission has published this report in order to provide financial information about local governments in Multnomah County in a clear, objective, and understandable manner for citizens and public officials.

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

Combined Budget Totals

The total 2018-19 budgets of all the municipal corporations principally located in Multnomah County is \$16.3 billion, an increase of \$0.7 billion (4%) over the 2017-18 budget.

The total 2018-19 Expenditure Budgets of all the districts is \$10.87 billion, a 6% increase. This number reflects the actual spending done by the districts. It eliminates interfund transfers, reserves and fund balances*.

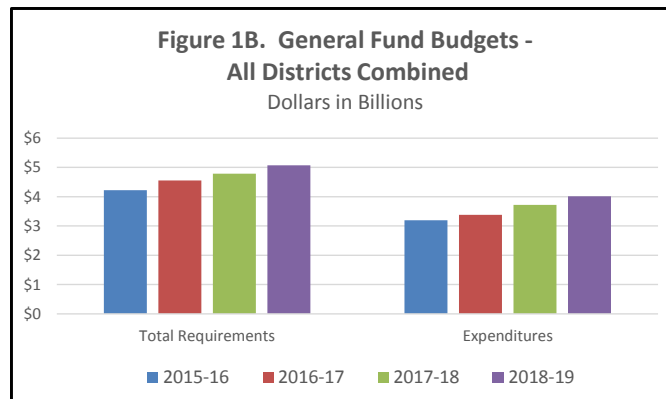
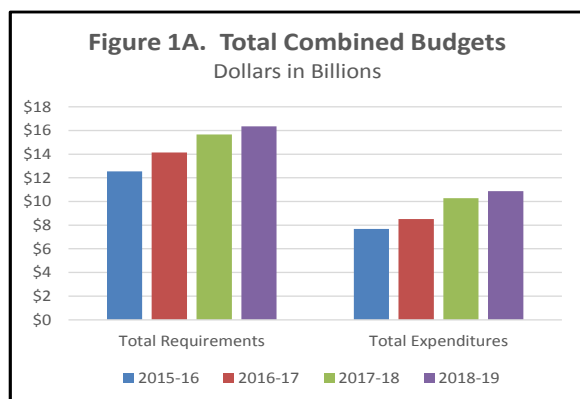
There are 41 taxing districts located primarily in Multnomah County. 29 of those districts are TSCC members. Their 2018-19 budgets total \$15.4 billion, 89% of total budgets in the county.

Each district's General Fund warrants special attention. The districts' General Fund budgets total are depositories for most property tax funds. Total General Fund budgets for 2018-19 are \$5.08 billion, a 6% increase. Expenditure budgets total \$4.02 billion, an 8% increase.

Total Resources Budgeted - All Districts Combined				
Dollars in Millions				
	2017-18	2018-19	Annual Change	
Beginning Fund Balance	\$ 4,330	\$ 5,114	\$ 784	18%
Revenues	\$ 10,025	\$ 9,721	\$ (304)	-3%
Transfers in	\$ 1,297	\$ 1,511	\$ 213	16%
Total Resources	\$ 15,652	\$ 16,346	\$ 693	4%

Total Requirements Budgeted - All Districts Combined				
Dollars in Millions				
	2017-18	2018-19	Annual Change	
Expenditures	\$ 10,287	\$ 10,874	\$ 587	6%
Transfers & Contingencies	\$ 3,706	\$ 4,095	\$ 388	10%
Ending Fund Balance	\$ 1,659	\$ 1,377	\$ (282)	-17%
Total Requirements	\$ 15,652	\$ 16,346	\$ 693	4%

Total General Fund Requirements Budgeted - All Districts Combined				
Dollars in Millions				
	2017-18	2018-19	Annual Change	
Expenditures	\$ 3,724	\$ 4,015	\$ 291	8%
Transfers & Contingencies	\$ 423	\$ 495	\$ 72	17%
Ending Fund Balances	\$ 640	\$ 567	\$ (74)	-12%
Total Requirements	\$ 4,787	\$ 5,077	\$ 290	6%



* The expenditure budget includes only Personnel Services, Materials & Services, Capital Outlay, and Debt Service. It excludes the other requirements: Fund Balance, Fund Transfers, and Contingencies (OAR 150-294.550).

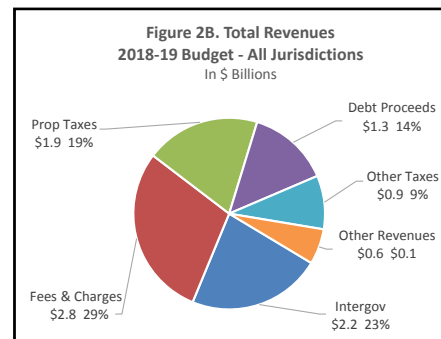
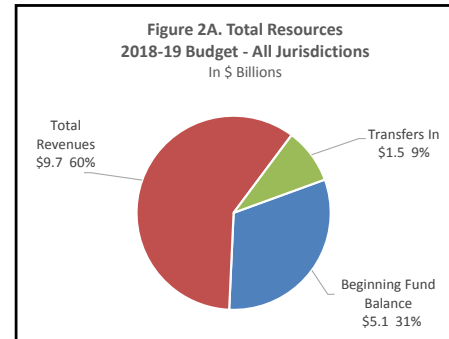
General Information

Combined Budget Resources - \$16.3 Billion for 2018-19

The total combined 2018-19 budgeted resources are \$16.3 billion, a 4% increase from last year. Revenues, alone, are \$9.7 billion, a 3% decrease from last year, with a decrease in debt proceeds accounting to most of that change.

Total Resources - All Districts Combined				
Dollars in Millions				
	2017-18 Budget	2018-19 Budget	Annual Change	
Beginning Fund Balance	\$ 4,330	\$ 5,114	\$ 784	18%
Total Revenues	10,025	9,721	(304)	-3%
Transfers In	1,297	1,511	213	16%
Total Resources	\$ 15,652	\$ 16,346	\$ 693	4%

Total Revenues - All Districts Combined				
Dollars in Millions				
	2017-18 Budget	2018-19 Budget	Annual Change	
Intergovernmental Revenue	\$ 2,214	\$ 2,199	\$ (15)	-1%
Fees, Charges, Utilities	2,746	2,833	87	3%
Property Taxes	1,793	1,882	89	5%
Debt Proceeds	1,900	1,346	(554)	-29%
Other Taxes	819	880	61	8%
Other Income	553	581	28	5%
Total Revenues	\$ 10,025	\$ 9,721	\$ (304)	-3%

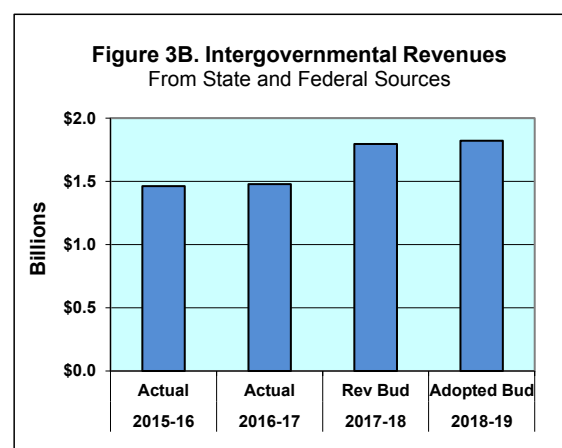
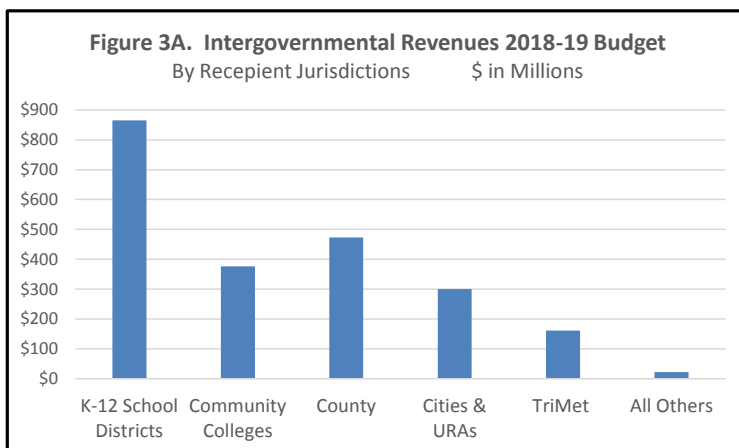


Intergovernmental Revenue - \$2.2 Billion for 2018-19

Intergovernmental Revenue is the largest revenue source of local governments in the County. It consists of funds transferred from the federal and state governments and funds transferred within local governments. The funds are transferred as grants, and shared revenue. This category does not include intergovernmental payments for services.

The total amount for 2018-19 is \$2.2 billion, only marginally higher than last year's budget. It is 24% of the combined total revenues. Figure 3A shows the largest portion to be in education districts (primarily from federal and state sources).

Eliminating the local government transfers illustrates revenue coming in to the local governments from federal and state sources. Figure 3B shows the annual amount of these revenues. They increased by \$25 Million, (1%) to \$1.8 billion this year.



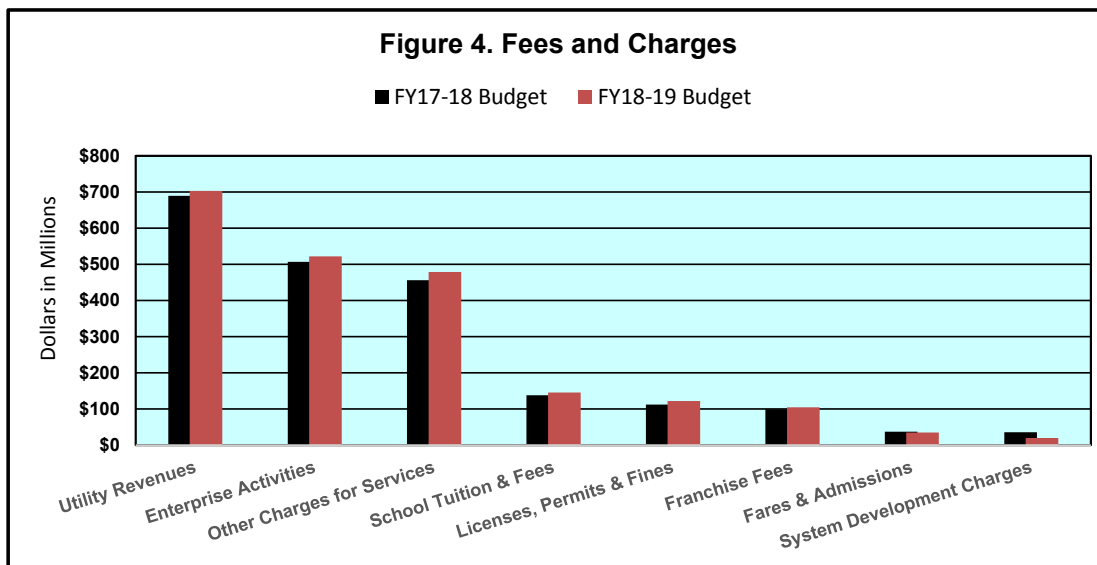
General Information

Fees & Charges and Utilities - \$2.8 Billion for 2018-19

Fees and charges and utility rate charges increased by 3% over last year's budget. In total this category comprises 29% of the total budgeted revenue for the districts.

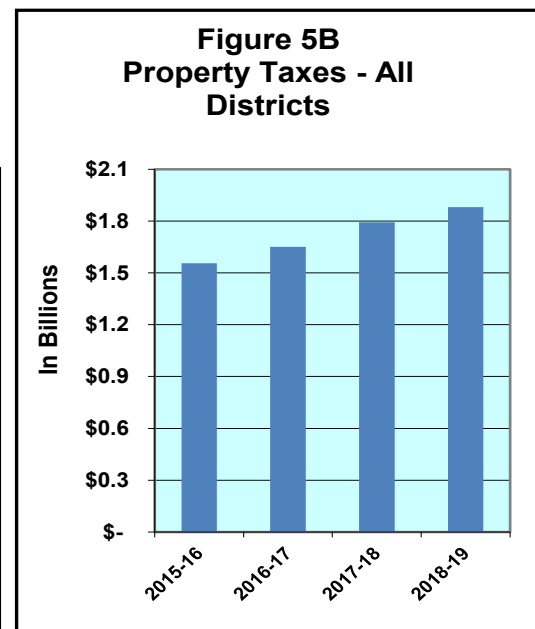
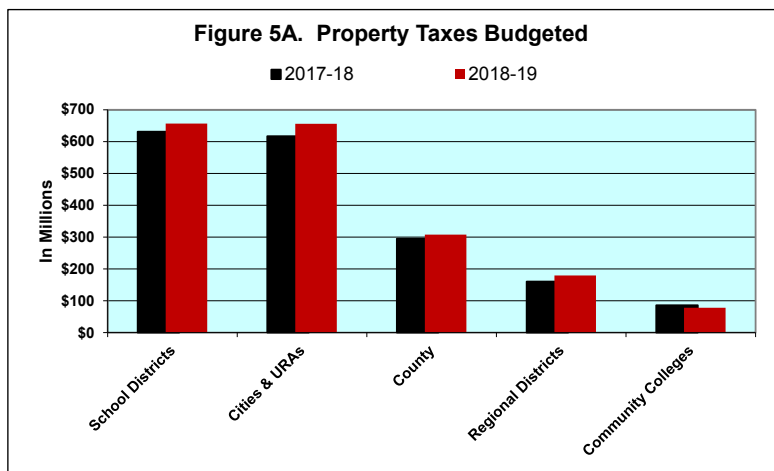
Figure 4 shows the components of this category. The Enterprise Activity revenue is almost all from the Port of Portland, Metro, and TriMet revenue generating functions.

Fees And Charges					
Dollars in Millions					
	2017-18 Budget	2018-19 Budget	Annual Change		
System Development Charges	\$ 36	\$ 20	\$ (15)	-43%	
School Tuition & Fees	138	145	7	5%	
Fares & Admissions	37	35	(2)	-6%	
Franchise Fees	100	105	5	5%	
Licenses, Permits & Fines	112	122	10	9%	
Enterprise Activities	507	522	15	3%	
Other Charges for Services	456	479	23	5%	
Utility Revenues	690	703	13	2%	
Service Reimbursements	671	701	30	5%	
Total	\$ 2,746	\$ 2,833	\$ 87	3%	



Property Taxes - \$1.9 Billion for 2018-19

Figures 5A and 5B show the current year taxes by jurisdiction type and the four year history of total property taxes (received and budgeted). Property Tax receipts are budgeted to increase by 5% in 2018-19. Property taxes account for 19% of 2018-19 local government budgeted revenue in Multnomah County (see **Figure 2B**).



General Information

Debt Proceeds - \$1.3 Billion for 2018-19

Figure 6 shows the districts' 2018-19 Debt Proceeds budgets.

The districts have budgeted \$1.3 Billion in Debt Proceeds for 2018-19. These debt obligations (loans and bonds) will be paid back in future years through one of four methods.

1. *Revenue Bonds* are paid back by existing dedicated revenues such as water utility revenue or gas tax revenue.
2. *General Obligation Bonds* are paid back with dedicated voter-approved property tax revenue.
3. *Tax Increment Bonds* are paid back with urban renewal property tax revenue.
4. *Full Faith and Credit* obligations are paid back by a taxing jurisdiction's general operating revenues.

See page 67 for more detail about the kinds of debt issued.

Figure 6. Debt Proceeds

	2018-19 Budget
Multnomah County	13,497,913
City Of Fairview	2,500,000
City Of Gresham	77,962,755
City Of Portland	428,172,435
Parkrose School District	4,035,000
Reynolds School District	2,000,000
Corbett School District	360,000
Lusted Water District	2,910,000
Port Of Portland	686,500,000
Prosper Portland	113,731,113
Gresham Redevelopment Comm	14,397,300
Total	\$ 1,346,066,516

Other Taxes - \$880 Million For 2018-19

Local Governments in Multnomah County levy several taxes other than property tax. In total, these taxes account for 10% of Local Government Revenues in the County. This revenue category includes a variety of sources as shown in both versions of **Figure 7**.

In general, the increases in the revenue generated by these taxes are a result of the improving economy.

Figure 7. Other Taxes 2018-19 Budget

Dollars in Millions

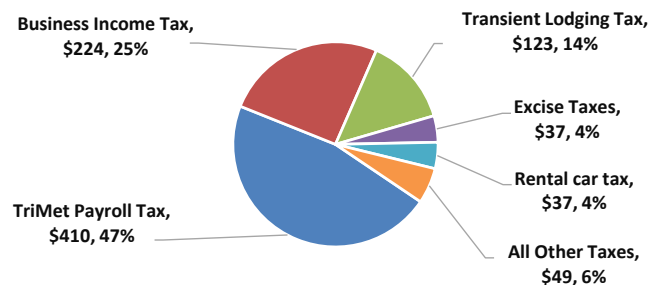


Figure 7. Other Taxes Collected

	2018-19 Rate	2015-16	2016-17	2017-18	2018-19	% Change From 2017-18
TriMet Combined Payroll Tax	0.7537%	\$324	\$336	\$362	\$410	13.4%
Business Income Tax	1.45%	\$199	\$213	\$207	\$224	8.1%
Transient Lodging Tax	12%	\$105	\$87	\$124	\$123	-1.2%
Excise Taxes	7.5000%	\$28	\$33	\$37	\$37	-0.7%
Rental car tax	17.00%	\$36	\$34	\$37	\$37	-1.3%
Local Gas Tax	Varies	\$7	\$17	\$26	\$26	1.9%
Arts Tax	\$35 per Adult	\$10	\$12	\$13	\$12	-11.1%
LID and Svc Dist Assessments	Varies	\$16	\$14	\$12	\$11	-6.3%
Total Other Taxes		\$726	\$746	\$819	\$880	9.8%

Excise taxes include Metro (7.5% charge on users of Metro Facilities and various construction excise taxes)

Local gas taxes include the City of Portland (\$0.10) and Multnomah County and the City of Troutdale (both at \$0.03)

General Information

General Fund Reserves

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

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

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

Figure 8. General Fund Beginning Balance

	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget	2018-19 BFB as a % of Gen Fund Budget
Multnomah County	99,087,321	110,388,479	84,613,454	81,173,058	13%
Multnomah County Library District	6,434,479	11,259,557	15,657,635	17,796,478	17%
Metro	29,077,941	32,298,432	34,242,243	41,432,348	33%
Port Of Portland	135,883,314	164,402,825	156,457,245	209,103,318	61%
TriMet	239,313,475	365,286,176	441,763,304	661,821,294	46%
East Multnomah Soil & Water	2,338,165	2,185,438	1,880,245	1,360,000	21%
West Multnomah Soil & Water	886,611	941,975	955,296	905,709	33%
Prosper Portland	1,762,245	1,433,338	1,321,307	1,393,584	7%
Gresham Redevelopment Comm	5,170,831	4,167,781	1,227,300	528,400	3%
Troutdale URA	279,333	463,882	454,882	2,676,524	95%
Wood Village URA	68,060	125,962	346,525	977,091	87%
City Of Fairview	3,882,988	3,957,953	4,081,556	3,606,551	42%
City Of Gresham	10,871,562	11,161,136	18,467,000	16,901,000	22%
City Of Maywood Park	63,571	43,912	40,519	51,600	19%
City Of Portland	46,057,741	44,155,972	52,657,502	34,520,817	5%
City Of Troutdale	3,959,307	4,303,088	4,686,283	5,156,523	30%
City Of Wood Village	3,122,066	3,443,224	3,572,042	2,237,320	48%
Mt Hood Community College	6,332,430	8,746,939	6,357,430	7,150,000	10%
Portland Community College	17,227,963	22,532,856	27,166,999	24,503,093	9%
Multnomah ESD	1,795,340	3,174,207	2,000,000	2,200,000	5%
Portland Public Schools	34,441,540	37,835,045	20,104,463	34,729,617	5%
Parkrose School District	864,107	911,905	914,832	914,832	3%
Reynolds School District	8,738,268	8,007,597	8,105,779	9,894,588	7%
Gresham-Barlow School District	6,866,451	10,278,093	12,115,813	14,002,441	10%
Centennial School District	2,065,765	2,885,922	2,687,366	1,794,250	3%
Corbett School District	3,052,471	1,872,800	1,025,288	1,496,627	10%
David Douglas School District	12,010,966	11,970,117	12,390,099	14,400,000	11%
Riverdale School District	2,089,816	1,604,962	1,100,000	350,000	4%
Multnomah RFPD District 10	761,144	915,068	747,346	435,667	19%
Riverdale RFPD District 11J	1,031,518	1,076,960	1,050,001	1,150,000	54%
Corbett RFPD District 14	169,075	136,300	156,362	195,412	26%
Sauvie Island RFPD 30J	215,278	206,691	192,136	187,915	48%
Alto Park Water District	39,231	40,320	39,720	25,440	31%
Burlington Water District	80,178	163,916	100,000	100,000	20%
Corbett Water District	552,288	799,092	632,500	944,068	54%
Lusted Water District	174,190	203,001	168,400	326,000	41%
Palatine Hill Water District	474,753	669,276	577,000	694,575	42%
Pleasant Home Water District	252,300	196,174	286,080	91,245	23%
Valley View Water District	812,382	919,811	927,687	893,423	57%
Dunthorpe Riverdale Sewer	1,550,738	877,885	1,065,500	790,000	47%
Mid County Lighting	<u>547,600</u>	<u>101,588</u>	<u>285,000</u>	<u>345,000</u>	<u>43%</u>
Totals	690,404,802	876,145,654	922,620,139	1,199,255,808	

* Includes both the General Fund and the General Reserve Fund

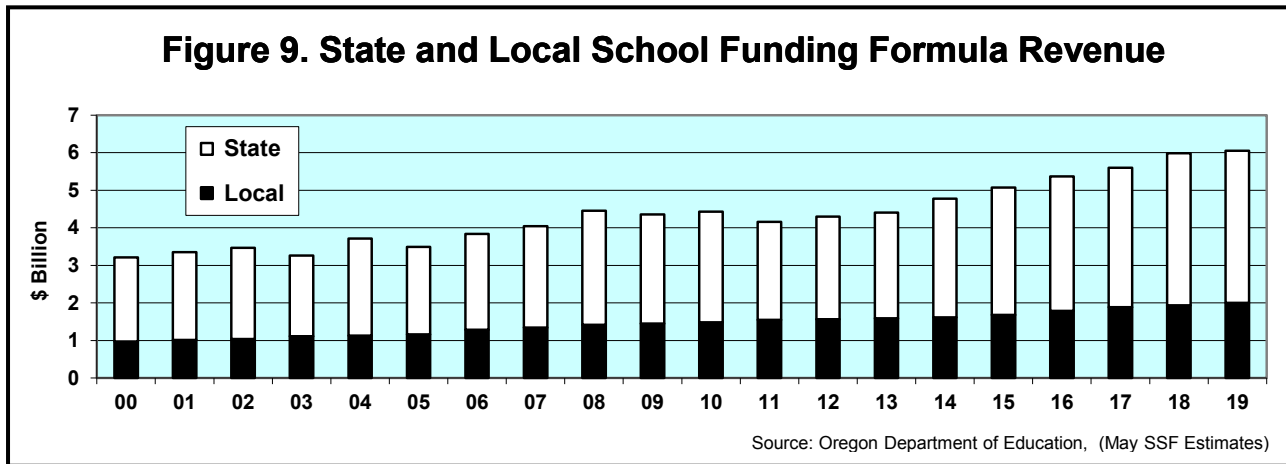
General Information

State School Funding

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

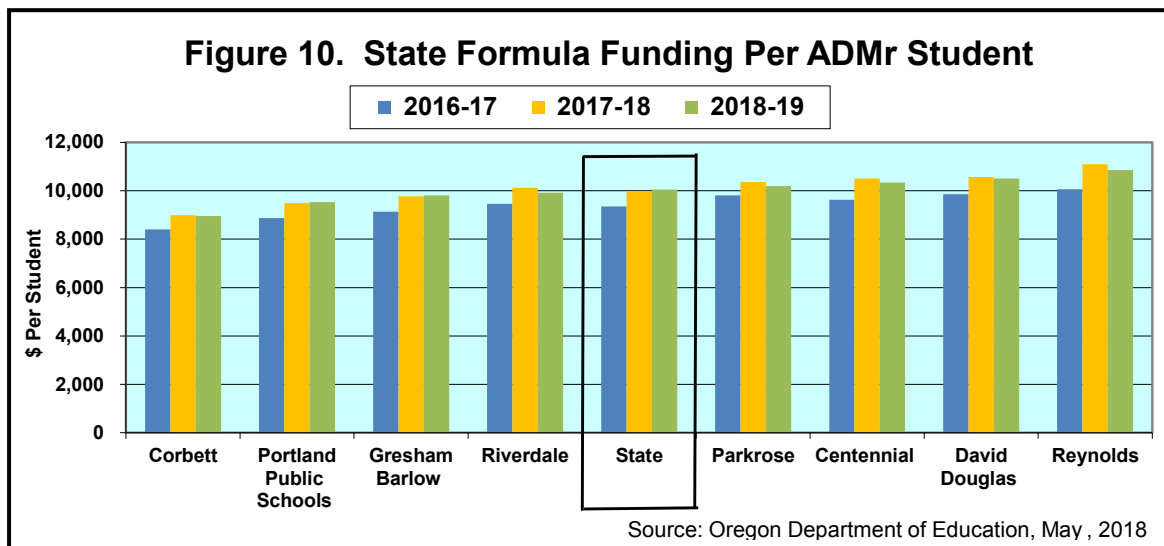
The Legislature determines how much money is available state-wide from both local and state sources and allocates

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 the amount the school district will receive from the State School Fund Grant. Local Option Levies are excluded from the reduction.



Funding Allocation

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



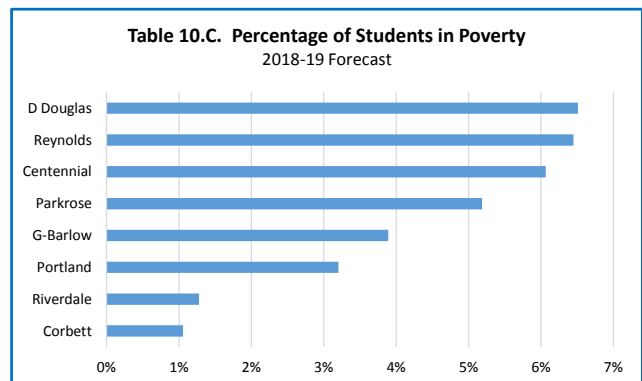
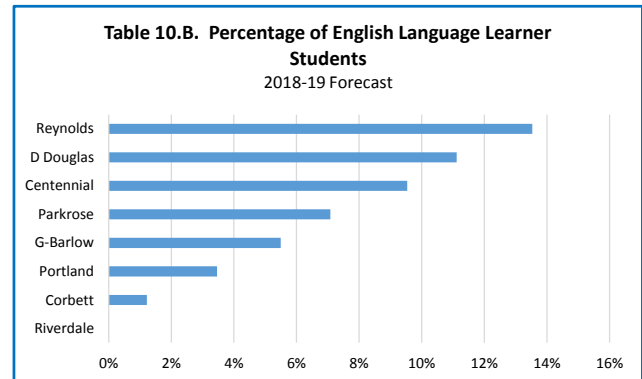
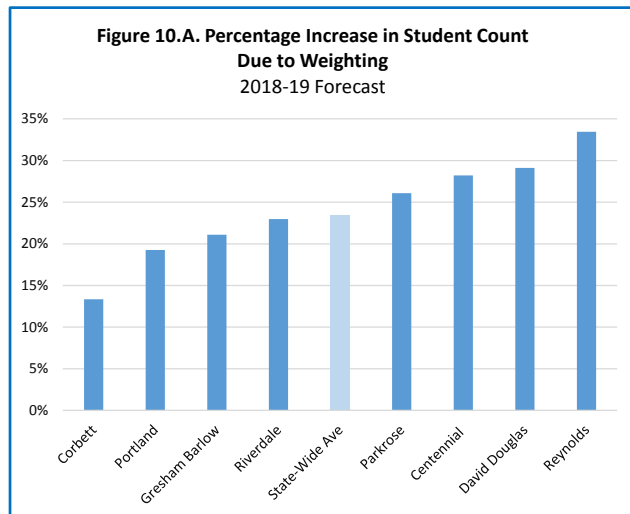
The variance in funding per ADM_r is due to adjustments within the allocation formula. ADM_r does not recognize that some categories of students require more assistance than others, increasing a school district's workload. A second enrollment number, *Average Daily Membership, weighted* (ADM_w) recognizes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

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

General Information

State School Funding (Continued)

Figure 10.A illustrates how the weighting factor serves to increase district workload and the “per pupil” state funding. According to the District’s forecasts, for the school year 2018-19 pupils in the weighted factor category will exceed the state average of 23% in four districts (recognizing that a student may be tallied in more than one of the categories). Figures 10.B and C illustrate two of the weighted categories; english language learners and students in poverty.



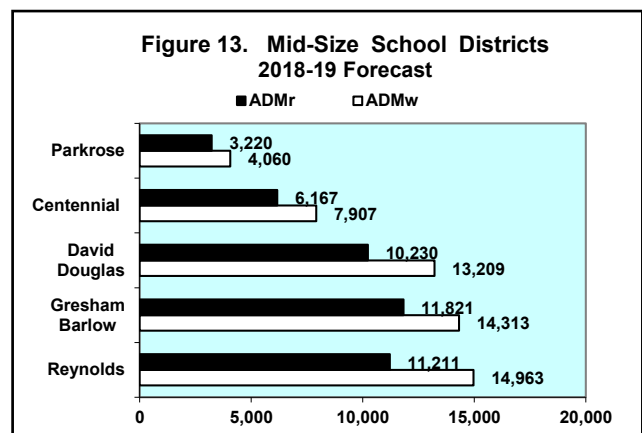
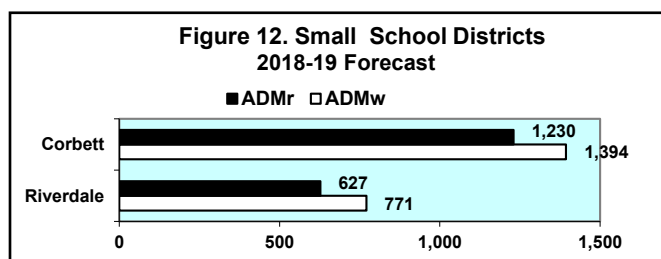
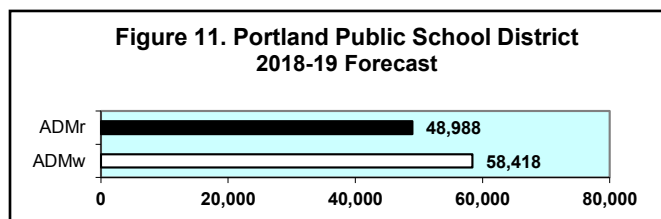
Student Population Trends

Using the enrollment measure that best reflects workload level (ADMw), the County's total student enrollment population is projected to increase by 603 students in 2018-19 (chart to the right).

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

Change in District Student Population
ADMw

	2017-18 Reported	2018-19 Forecast	Change	
			Number	Percent
Portland Public Schools	57,994	58,418	424	0.7%
Parkrose	3,976	4,060	84	2.1%
Reynolds	14,847	14,963	116	0.8%
Gresham Barlow	14,398	14,313	(85)	-0.6%
Centennial	7,826	7,907	81	1.0%
Corbett	1,382	1,394	12	0.9%
David Douglas	13,308	13,209	(99)	-0.7%
Riverdale	701	771	70	10.0%
Total	114,432	115,035	603	0.5%



General Information

Combined Budget Expenditures by Object

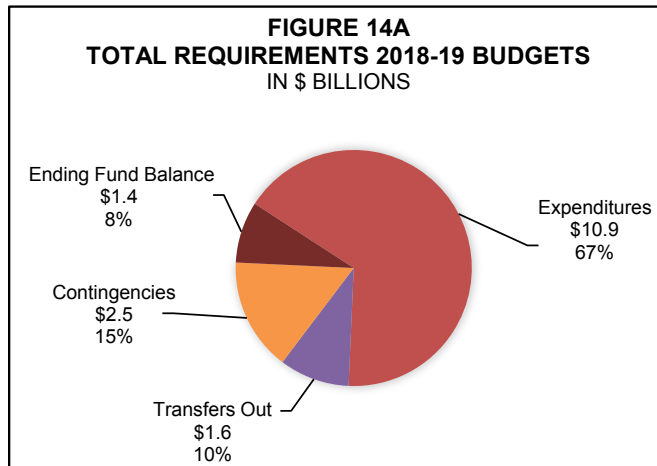
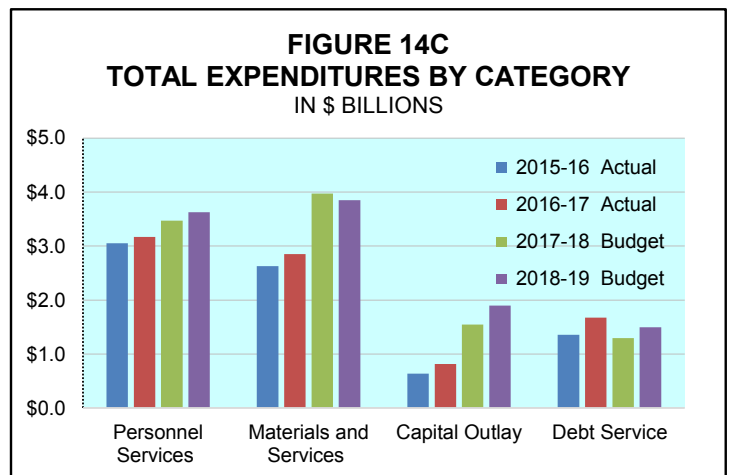
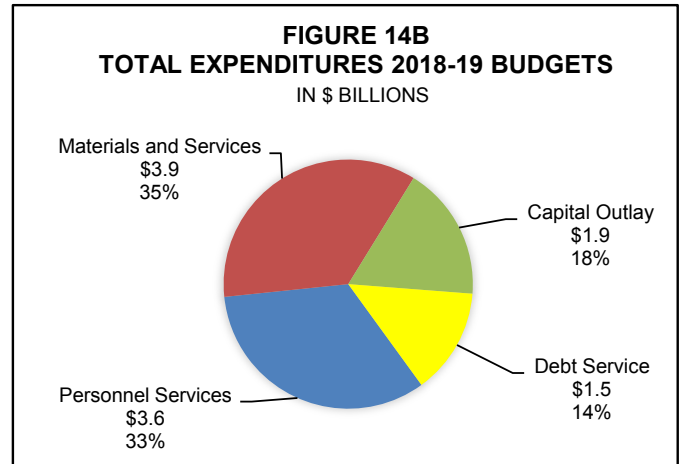


Figure 14A shows the breakout of total requirements. Total combined 2018-19 requirements are \$16.3 billion, an increase of 4% over the prior year.

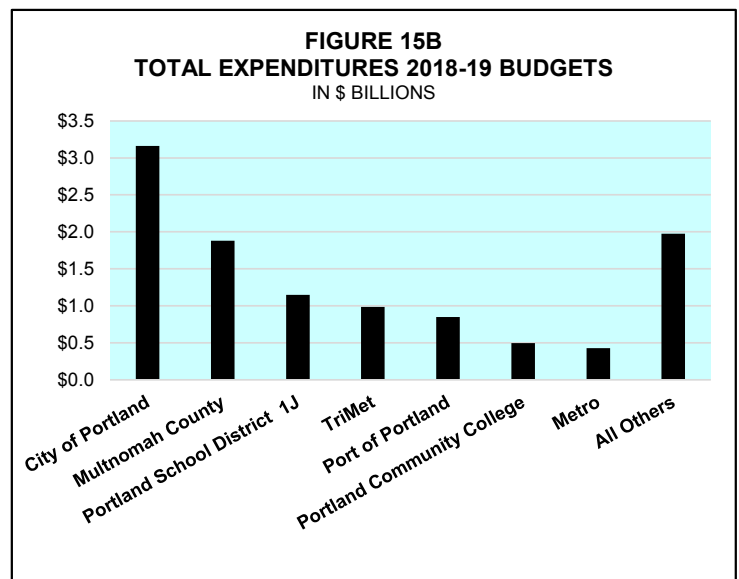
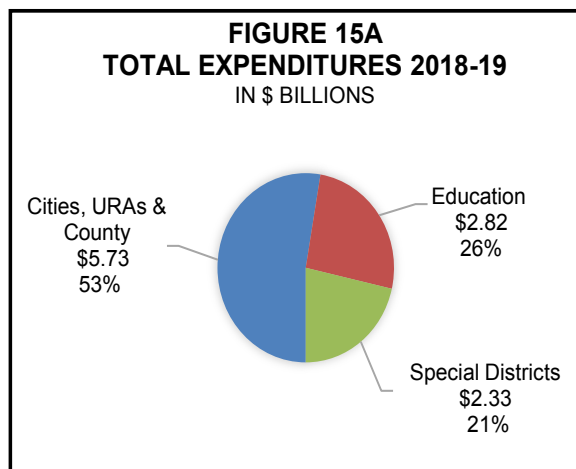
Figure 14B shows the breakout of total *expenditures*. The 2018-19 net budget (expenditures only) is \$10.9 billion, an increase of 6% over 2017-18 budget.

Figure 14C shows the year by year changes for the four main expenditure categories. The numbers for 2015-16 and 2016-17 are the actual expenditures for the year, which usually are lower than the budget. But the graph does show a trend of increasing Personal Services and Materials and Services costs, while Capital Outlay and Debt Service fluctuate over time.



Combined Budget Expenditures by Entity

As shown in **Figure 15A**, the cities, urban renewal agencies, and the county account for \$5.7 billion in 2018-19 budgeted expenditures (53% of the total).



General Information

Audited Expenditures

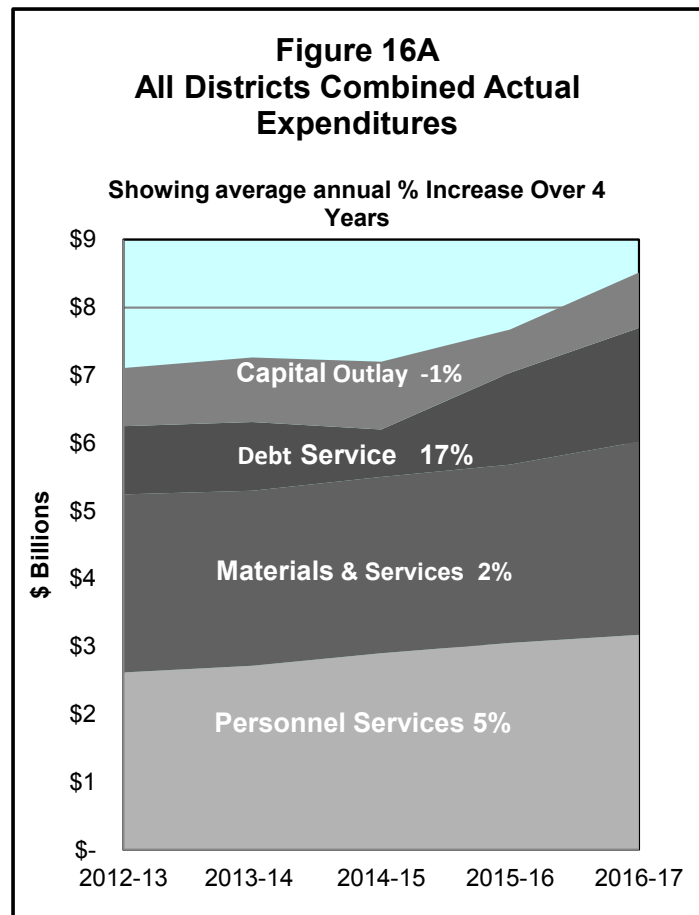
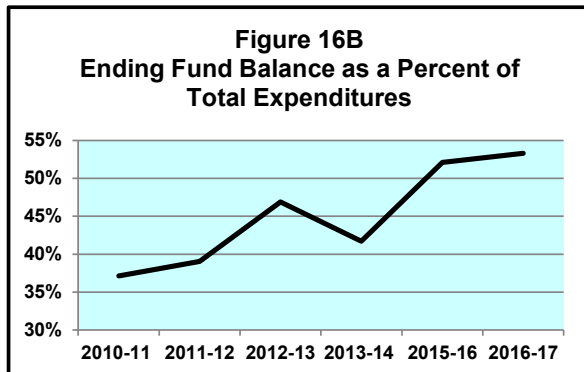
Total audited expenditures for 2016-17, (the most recent audited fiscal year) for all the TSCC districts was \$8.5 billion, a 4% increase over the prior year. Since 2010-11, the average annual increase in expenditures has been about 4%.

All Districts - Combined Actual Expenditures								
All Dollars in Millions								
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Ave Annual Change
Personnel Services	\$ 2,542	\$ 2,580	\$ 2,616	\$ 2,715	\$ 2,880	\$ 3,052	\$ 3,171	3%
Materials & Svcs	1,928	2,111	2,627	2,581	2,558	2,630	2,850	5%
Debt Service	1,146	1,130	858	952	726	638	817	-7%
Capital Outlay	688	745	1,006	1,013	1,057	1,355	1,676	10%
Total Expenditures	\$ 6,304	\$ 6,566	\$ 7,106	\$ 7,262	\$ 7,221	\$ 7,674	\$ 8,515	4%
Xfers out	\$ 1,346	\$ 1,306	\$ 828	\$ 871	\$ 859	\$ 869	\$ 1,081	
Ending Fund Balance	2,341	2,564	3,332	3,028	3,715	3,998	4,539	
Total Requirements	\$ 9,991	\$ 10,436	\$ 11,267	\$ 11,161	\$ 4,574	\$ 12,541	\$ 14,134	
EFB as a % of Total Expenditures	37%	39%	47%	42%	51%	52%	53%	

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

Capital Outlay costs fluctuate annually as projects are started and completed. So, the two most consistent cost categories are Personnel Services and Materials and Services (PS & M&S). The average annual increase in those categories was 4% and 2% respectively.

The combined ending fund balances for the districts was \$4.5 billion in 2015-16. Fund balance as a percent of expenditures increased by one percentage point to 53% (**Figure 16B**) over the prior year.



General Information

Staffing Levels

Figure 17 tracks the number of employees (in “full time equivalents” or FTE) over the past four years for each local government. Staffing levels have increased by 614 FTE in 2018-19, 1.9%. TriMet has the largest single increase, 207 new FTE, reflecting the district’s increase in service levels.

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

Entity	2015-16	2016-17	2017-18	2018-19	Change From 2017-18 to 2018-19	
					Number	Percent
Multnomah County	5,027	5,146	5,079	5,174	95	2%
Regional Districts						
Metro	844	861	834	915	81	10%
Port	765	783	798	819	21	3%
TriMet	2,825	2,884	3,014	3,221	207	7%
East Multnomah SWCD	20	20	21	21	0	0%
West Multnomah SWCD	10	10	11	11	0	0%
Subtotal Regional	4,464	4,558	4,678	4,987	309	6.6%
Cities						
Prosper Portland (Formerly PDC)	95	86	87	86	-1	-1%
City of Fairview	39	39	40	41	1	3%
City of Gresham	543	549	580	589	9	2%
City of Maywood Park	1	1	1	1	0	0%
City of Portland	6,006	6,303	6,510	6,597	87	1%
City of Troutdale	46	49	51	52	1	2%
City of Wood Village	15	15	15	15	0	0%
Subtotal Cities	6,745	7,042	7,284	7,381	97	1%
Community Colleges						
Mt. Hood CC	660	744	727	727	0	0%
Portland CC	3,107	3,107	3,023	3,023	0	0%
Subtotal CC's	3,767	3,851	3,750	3,750	0	0%
K-12 Education						
Education Service District	407	467	516	552	36	7%
Portland SD 1J	5,795	5,860	5,746	5,801	55	1%
Parkrose SD 3	332	346	340	336	-4	-1%
Reynolds SD 7	1,199	1,172	1,146	1,145	-1	0%
Gresham Barlow SD 10J	995	1,013	993	1,022	29	3%
Centennial SD 28J	651	652	680	681	1	0%
Corbett SD 39	100	102	106	92	-14	-13%
David Douglas SD 40	1,409	1,435	1,444	1,459	15	1%
Riverdale SD 51J	68	72	71	67	-4	-6%
Subtotal K-12	10,956	11,119	11,042	11,155	113	1.0%
Various Other	9	9	9	9	0	0.2%
Total	30,968	31,725	31,842	32,456	614	1.9%

General Information

Staffing Levels (Continued)

Figure 18 shows staffing levels by type of taxing district since 2006-07. To the right is a table showing the change in staffing levels since 2006-07.

Twelve Year Change in Staffing Levels Full Time Equivalent Employees				
	06-07	18-19	Change	
			Number	Percent
Multnomah County	4,410	5,174	764	17%
Regional & Other	3,980	4,996	1,017	26%
Cities	6,737	7,381	644	10%
Community Colleges	3,434	3,750	316	9%
K-12 Education	10,334	11,155	821	8%
Totals	28,896	32,456	3,561	12%

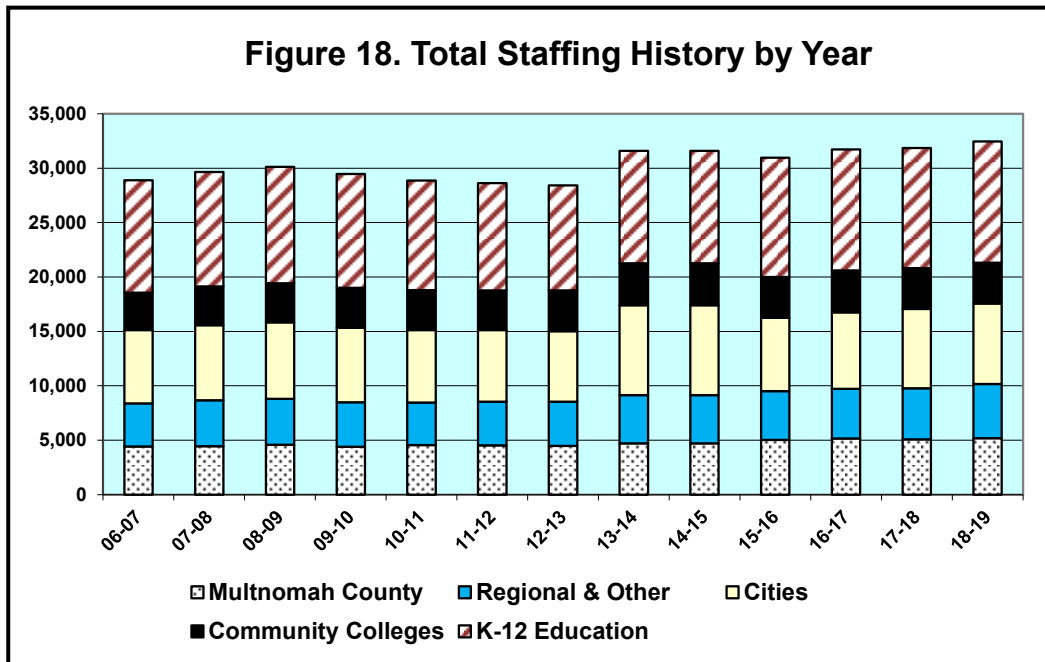
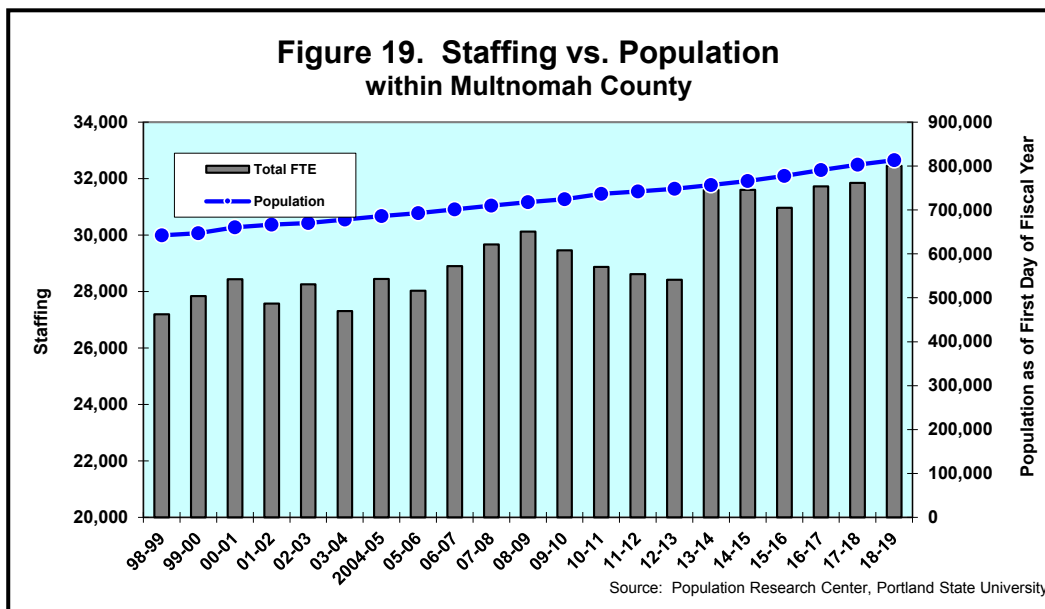


Figure 19 compares total local government FTE in Multnomah County to the County's population.



General Information

Public Employee Retirement System (PERS)

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

The Oregon Legislature is the “plan sponsor” for PERS, the system. The legislature determines the benefit structure for participating public employees. Those benefits have been modified over time, starting from the plan inception in 1945 with Tier One; the creation of the Tier Two program for employees starting in 1996; the Oregon Public Service Retirement Program (OPSRP) for employees that started work after August 28, 2003; and the creation of the Individual Account Program (IAP), an account-based benefit for all PERS members, starting in 2004.

In Multnomah County, most districts that have employees are in PERS. Two districts, TriMet and East Multnomah SWCD, provide non-PERS retirement plans for their employees. The City of Portland has a special property tax levy that funds a separate pension program for sworn police officers and firefighters hired before January 2007 while all other Portland employees are members of PERS.

System Financial Status

PERS operates on a simple formula:

Contributions from employers/employees + investment income = current and future pension benefits.

Current and future pension benefits are set by the legislature. The legislature has created a bipolar 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”.

As stated above, the PERS system was created in 1945. For the first 50 years of its existence it was a defined benefit plan. The employees in this group are Tier One employees. In 1998, the legislature revised and reduced the defined benefit plan for new employees (Tier Two employees). As of December 31, 2017, the system had 367,853 members and 61% were Tier 1 and 2 employees, the groups with the highest defined benefit level. These two legacy programs dominate the PERS issue: they are expensive and employer contributions and investment income has been insufficient to fully fund them. That funding shortage results in a *Unfunded Actuarial Liability (UAL)*. Oregon PERS system, like almost every other pension system, has a UAL. That UAL was 20%, so the Funded Status was 80% on December 31, 2017 as shown in the chart below.

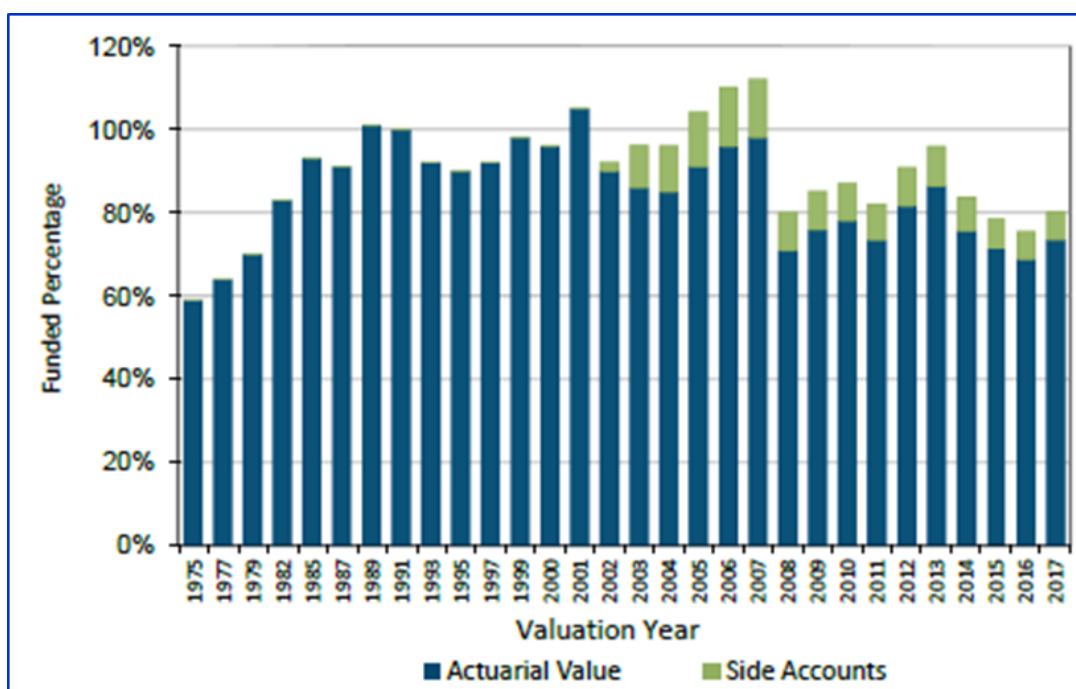


Table is from the PERS Board Meeting of October 5, 2018, produced by Milliman, the PERS actuarial firm. See page 15 of this report for an explanation of side accounts

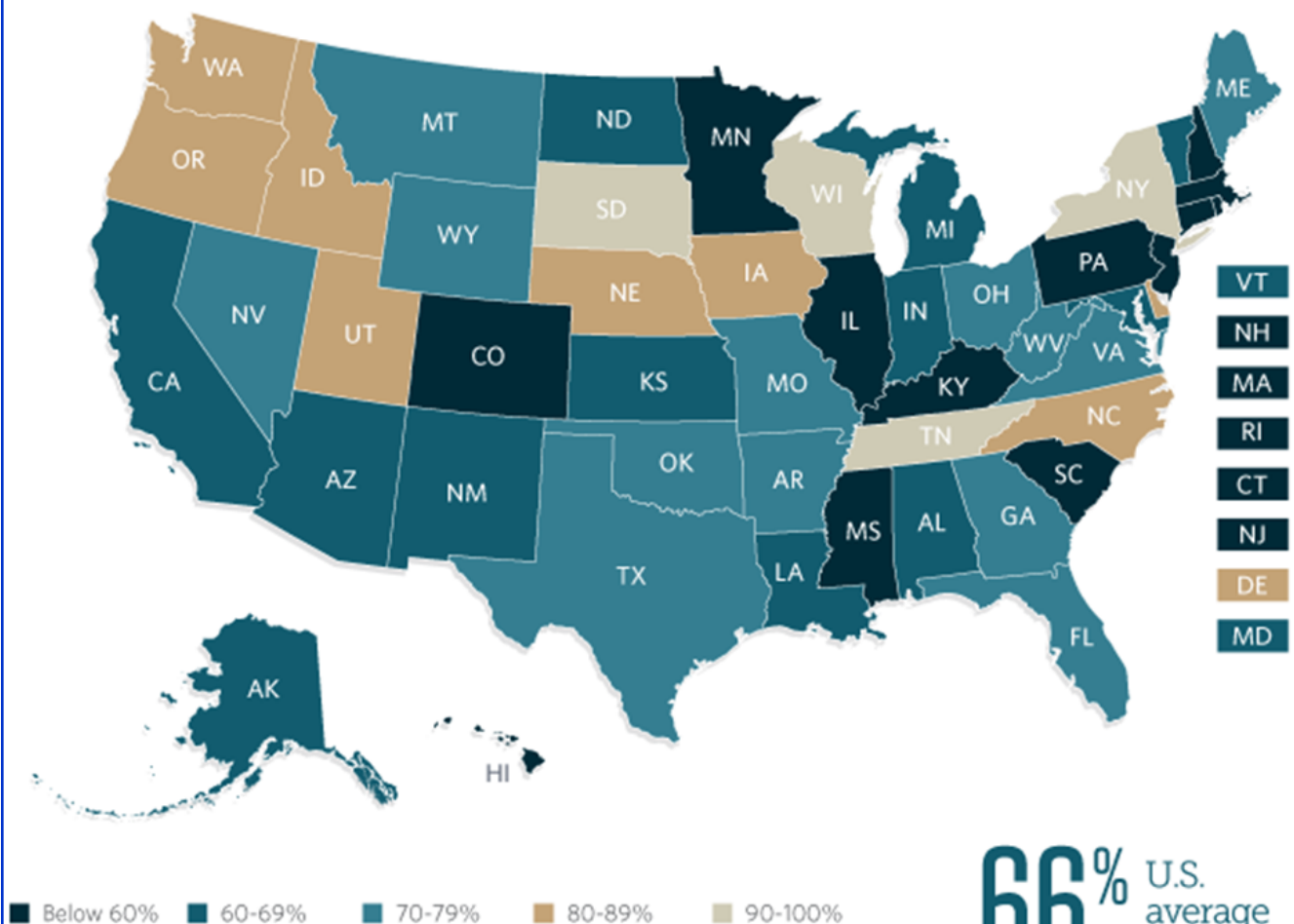
General Information

Public Employee Retirement System (PERS)

Oregon is not alone in dealing with a public pension UAL. The following graphic shows that Oregon is, in fact, better funded than most states. As part of its report on public pension funds the source of this graphic, Pew Charitable Trust, had this to say, "Ultimately, differences in state pension funding levels are driven by policy choices, with well-funded states having records of making actuarial contributions, managing risk, and avoiding unfunded benefit increases. Measures of plan assets as a percentage of liabilities in 2016 ranged from 31 percent in New Jersey to 99 percent in Wisconsin. Colorado, Connecticut, Illinois, Kentucky, and New Jersey were less than 50 percent funded, and another 17 states had less than two-thirds of the assets needed to pay promised benefits. Only New York, South Dakota, Tennessee, and Wisconsin were at least 90 percent funded."

Funded Ratios for State Pension Plans, 2016

Only 4 states had at least 90% of the assets needed to pay promised benefits



Note: Percentages reflect 2016 Governmental Accounting Standards Board reporting standards.

Sources: Comprehensive annual financial reports, actuarial reports and valuations, other public documents, or as provided by plan officials

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General Information

Public Employee Retirement System (PERS)

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).

Given the low investment earnings over the last 10 year period, the employer rates have required significant increases. But practically speaking, employers can not afford the rates necessary to maintain a fully funded system. The rates have been kept artificially low, but increases are still significant: In Multnomah County, the average increase for Tier 1 and 2 employees is 23% and for Tier 3 (OPSRP) employees is 59%.

The graph below is from a presentation given by Tim Nesbitt at the Oregon Government Finance Officers Fall 2018 Conference. It shows the history of PERS rates (as a percentage of payroll) for the last 45 years and the projection for 2021-23 biennium. The graph shows the actual rates, not the percent increase.

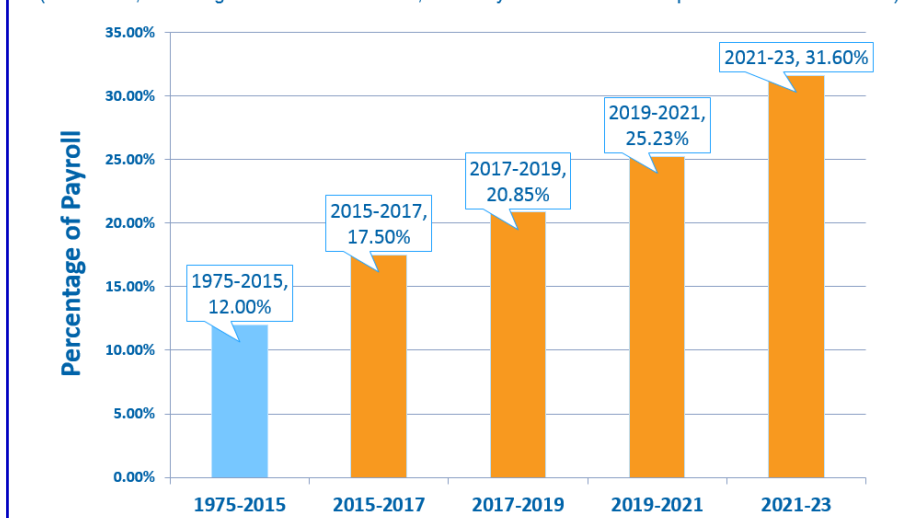
Figure 20. PERS Employer Rates

Dollars per \$100 of Wages

	July 1, 2017		July 1, 2019	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
State of Oregon *	\$ 18.67	\$ 10.78	\$ 22.24	\$ 14.75
General Government Districts				
Multnomah County *	\$ 19.55	\$ 11.29	\$ 23.25	\$ 15.23
Metro *	\$ 16.30	\$ 9.71	\$ 20.25	\$ 14.15
Port of Portland *	\$ 16.34	\$ 8.79	\$ 20.10	\$ 12.87
West Multnomah SWCD	\$ 20.06	\$ 15.75	\$ 24.51	\$ 20.21
City of Portland/Prosper Portland *	\$ 17.62	\$ 10.69	\$ 21.86	\$ 15.53
City of Fairview	\$ 20.55	\$ 12.23	\$ 23.20	\$ 15.74
City of Gresham *	\$ 15.39	\$ 4.96	\$ 18.66	\$ 8.29
City of Troutdale	\$ 11.11	\$ 4.39	\$ 14.69	\$ 8.63
City of Wood Village	\$ 20.04	\$ 12.20	\$ 20.02	\$ 15.72
Corbett Fire District	\$ 18.23	\$ 13.92	\$ 23.47	\$ 19.35
Corbett Water District *	\$ 21.85	\$ 14.02	\$ 22.83	\$ 18.53
Education Districts				
Mt. Hood Community College *	\$ 8.15	\$ 1.57	\$ 11.81	\$ 5.72
Portland Community College *	\$ 14.99	\$ 8.41	\$ 17.78	\$ 11.69
David Douglas SD 40 *	\$ 23.65	\$ 18.32	\$ 28.45	\$ 23.00
Gresham/Barlow SD 10J *	\$ 13.89	\$ 8.56	\$ 17.89	\$ 12.44
Education Service District *	\$ 9.23	\$ 3.90	\$ 14.56	\$ 9.11
Portland SD 1J *	\$ 6.66	\$ 1.33	\$ 8.81	\$ 3.36
Reynolds SD 7 *	\$ 13.20	\$ 7.87	\$ 15.44	\$ 9.99
Riverdale SD 51J *	\$ 16.05	\$ 10.72	\$ 21.18	\$ 15.73
Parkrose SD 3	\$ 27.20	\$ 21.87	\$ 32.03	\$ 26.58
Centennial SD 28J	\$ 27.20	\$ 21.87	\$ 32.03	\$ 26.58
Corbett SD 39	\$ 27.20	\$ 21.87	\$ 32.03	\$ 26.58
Average Increases in Multnomah County over prior period				
General Governments			19%	45%
Education Districts			28%	73%
Overall			23%	59%
* The rates shown for these districts are "Net Rates." They reflect side account rate offsets and retiree healthcare contributions and exclude contributions to the IAP and districts' pension bond debt service.				

Past, Current & Projected PERS Employer Rates

(Base rates, excluding side accounts and IAP; rates beyond 2019-21 to be Updated in December 2018)



General Information

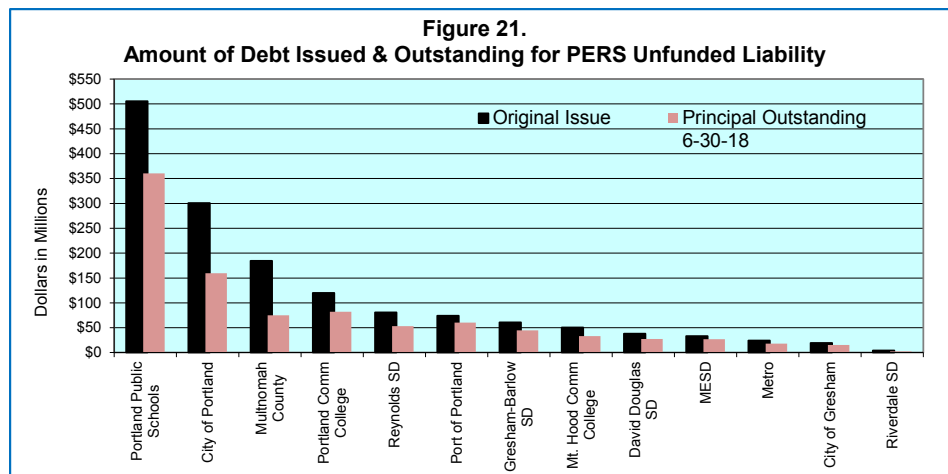
Public Employee Retirement System (PERS)

Side Accounts

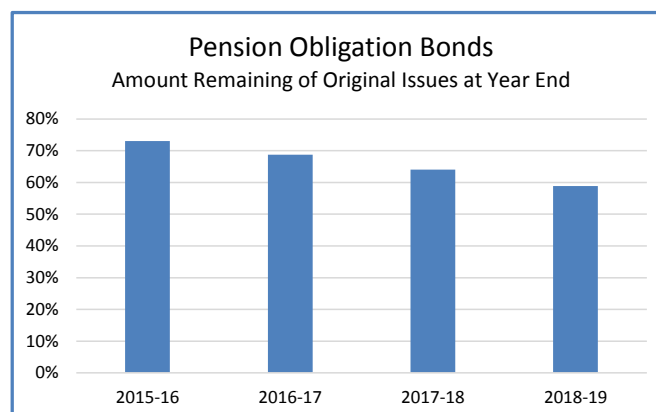
Employers use side accounts to reduce their PERS contributions. PERS describes the side accounts this way:

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 (POBs) and provided the bond proceeds to 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.

Thirteen Multnomah County PERS employers have sold bonds and maintain side accounts. These bonds were generally issued between 1999 and 2007. Two issues were done in 2012. The total of the original issues is \$1.5 billion and \$881 million will be outstanding at the end of Fiscal Year 2018-19, 59% of the original issues.



Pension Obligation Bonds: Financial Summary								
All taxing districts primarily located in Multnomah County								
Dollars in Millions								
	July 1	Debt Service			June 30	Annual	Cumulative	
	Outstanding	Principal	Interest		Outstanding	Reduction	Principal Paid	
2015-16	\$ 1,144	\$ 51	\$ 80	\$ 1,094	4%	27%		
2016-17	\$ 1,094	\$ 64	\$ 73	\$ 1,029	6%	31%		
2017-18	\$ 1,029	\$ 71	\$ 75	\$ 959	7%	36%		
2018-19*	\$ 959	\$ 77	\$ 76	\$ 881	8%	41%		
Total of Original Amount of all Pension Debt:				\$ 1,497				
* Debt Service for 2018-19 is budget and Cumulative Principal Paid is a projection based on budget.								



General Information

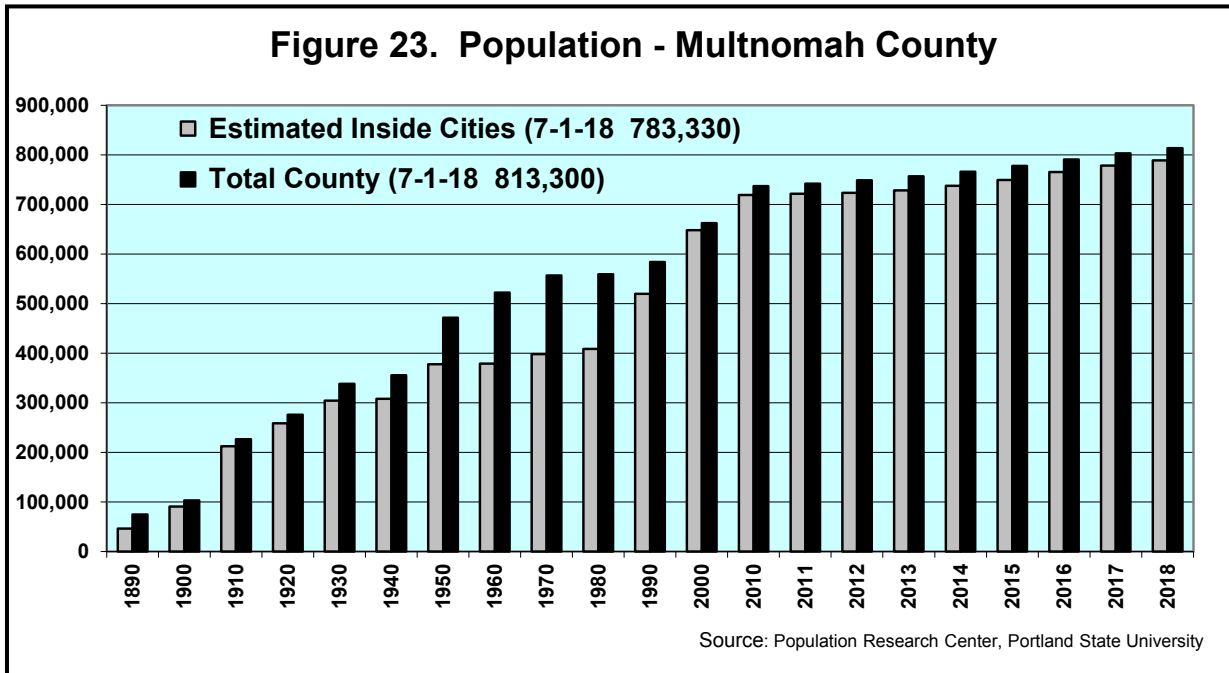
Population

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

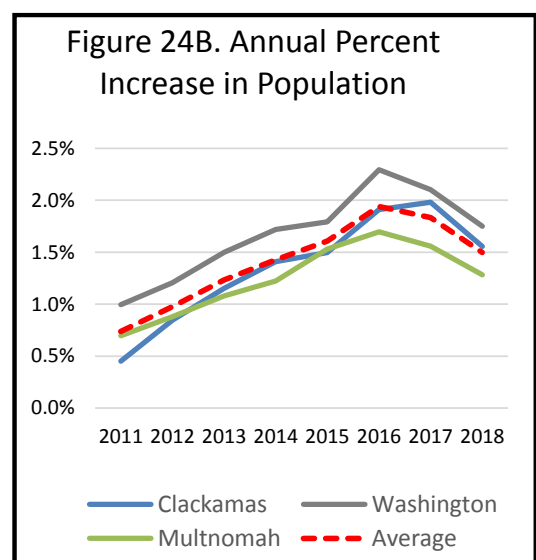
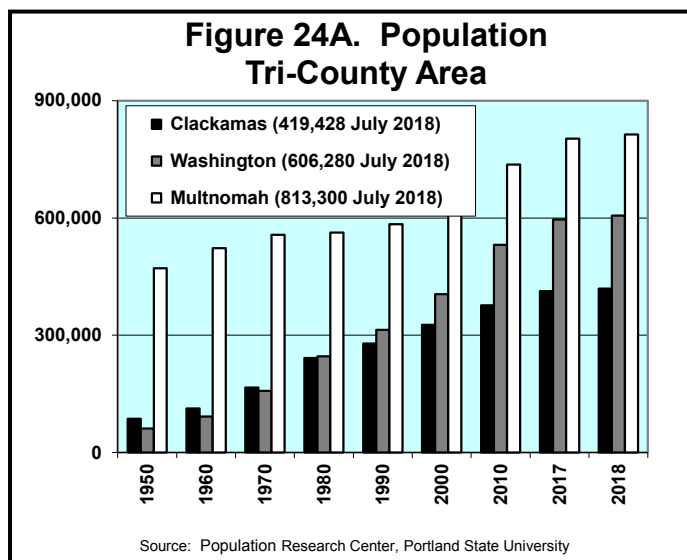
In the last four years, the county as a whole has averaged

1.5% annual population increases and the cities, combined, have averaged the same.

The non-urban population of Multnomah County has grown from 2.4% of the total population in 2010 to 3.1% in 2018.



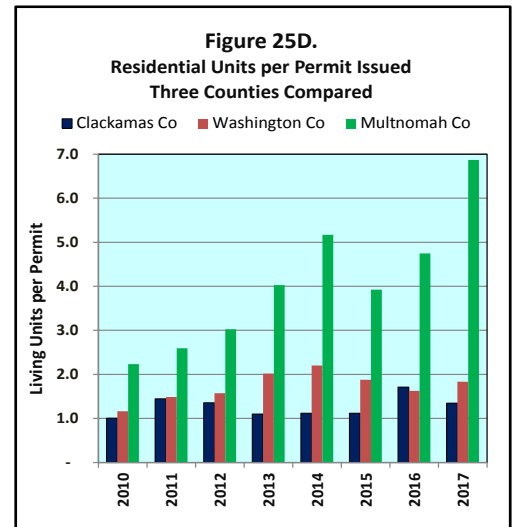
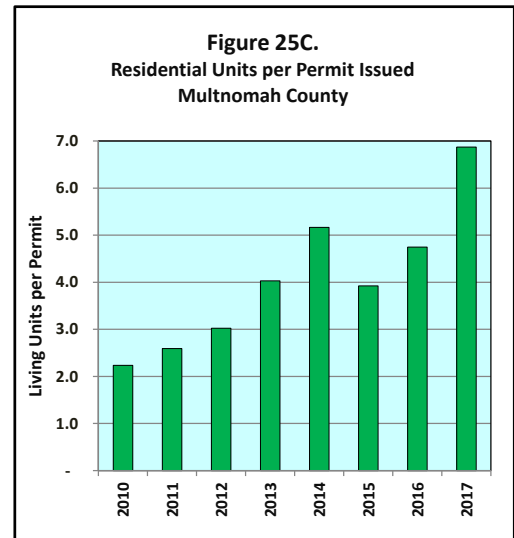
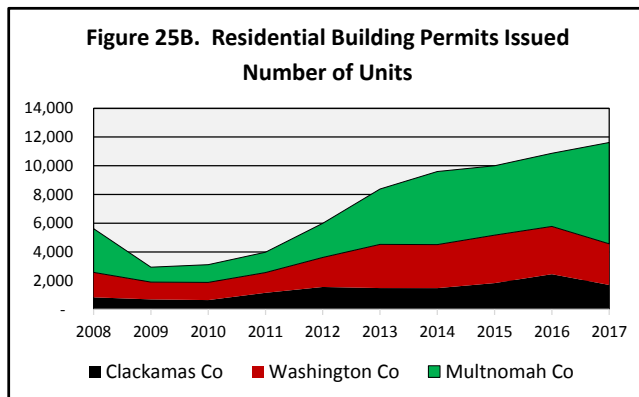
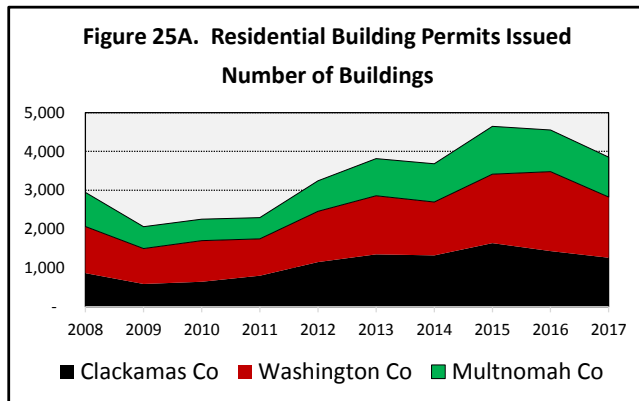
Regional growth, as shown in **Figure 24** and **24B**, had been consistent in all three counties in the region until 2016 when the rate of growth decreased slightly for Washington and Multnomah Counties. This year all 3 counties decreased slightly, an average of 1.5%.



General Information

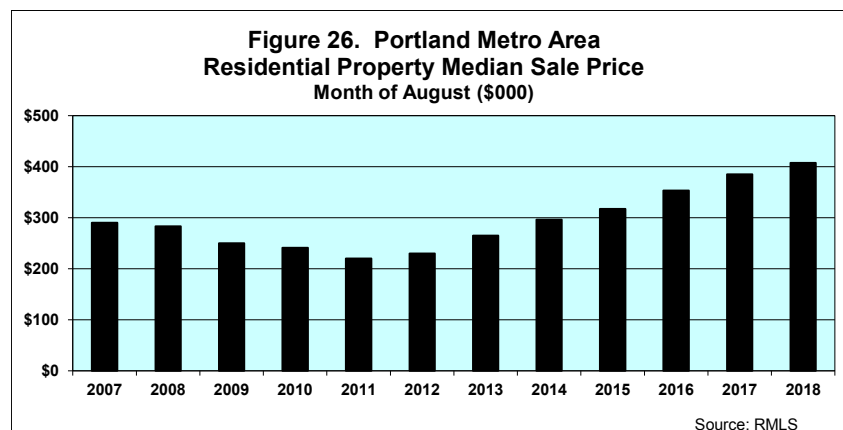
Residential Building Permits

Multifamily housing is on the rise. Building permit records show this change in housing in the area. Fewer permits are being issued, but more housing units are being built. Figure 25A shows a decrease in the number of buildings in 2017, and Figure 25B shows the increase in the number of units permitted in 2017. Figure 25C shows the sharp increase in the number of units per permit issued in Multnomah County since 2010. Figure 25D compares the trend for all three counties.



Residential Property Sale Prices

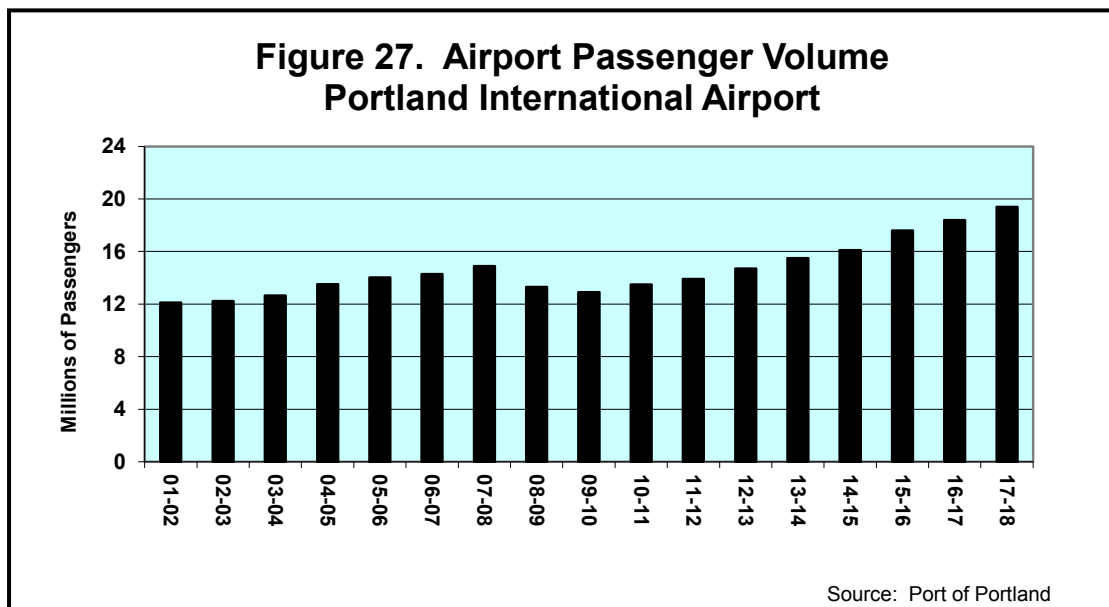
Residential property sale prices have been on a steady increase since hitting bottom in 2011. This data, from the Regional Multiple Listing Service (RMLS) includes Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego. **Figure 26** compares the median sales price in August (year-to-date) since 2007, which was the last peak sales price year.



General Information

Airport Passenger Volume

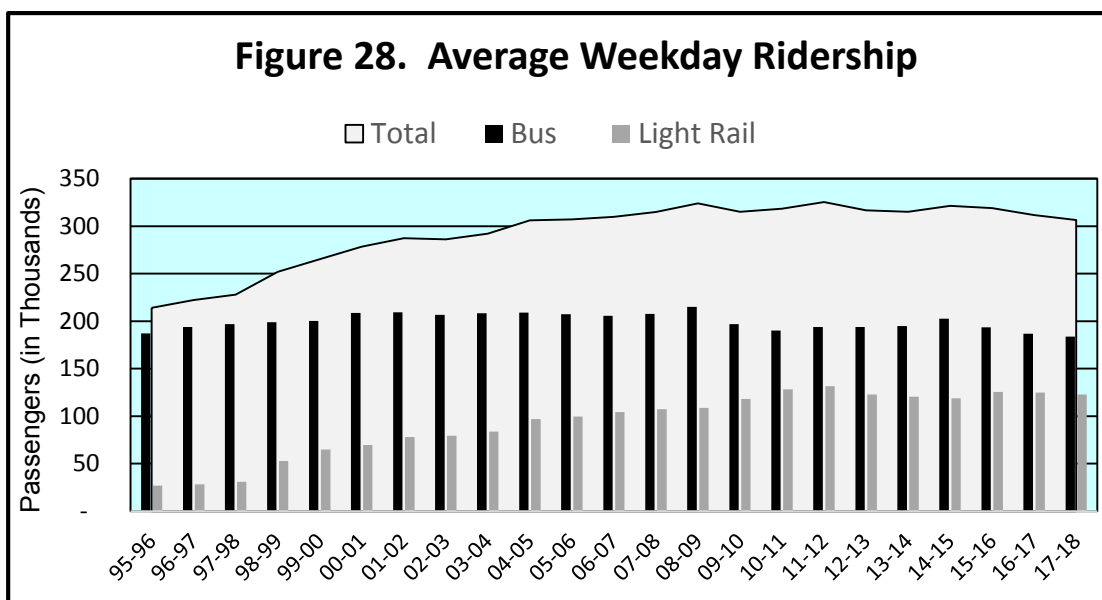
Figure 27 shows the impact of the economic environment on PDX passenger volume. The trend is similar to the other economic trends shown on page 17.



TriMet Ridership

Figure 28 shows TriMet ridership over the last 20 years. Ridership increased to a peak in 2008-09 and has hovered

near that peak since then. Bus ridership decreased 3.5% compared to the same time last year.



PROPERTY TAXATION

Oregon's Property Tax System

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

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

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

Local Government Dependence on Property Taxes

Figure 1A shows the distribution of property taxes by type of taxing district in Multnomah County. Of the total \$1.9 billion budgeted in property taxes for 2018-19, roughly a third is for education, a third for cities and urban renewal districts, and a third for the county and special districts.

Three districts, the City of Portland, Portland Public Schools, and Multnomah County account for 74% of the tax burden.

Jurisdiction	Taxes Budgeted	% of Total
City of Portland	\$ 612,318,458	33%
Portland Public Schools	476,482,285	25%
Multnomah County	307,759,186	16%
Subtotal	\$ 1,396,559,929	74%
All Others	485,050,374	26%
Total	\$ 1,881,610,303	100%

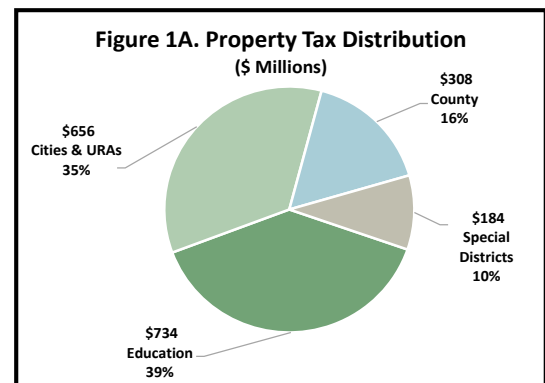
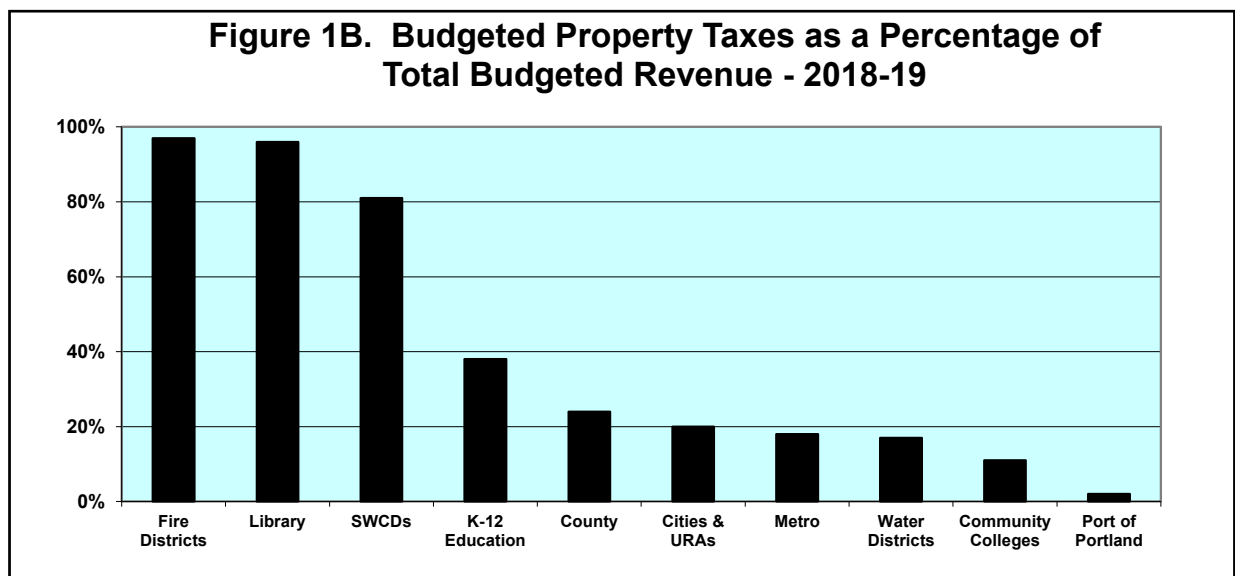


Figure 1B shows how the fire, library, and soil and water conservation districts are almost completely reliant on property taxes.



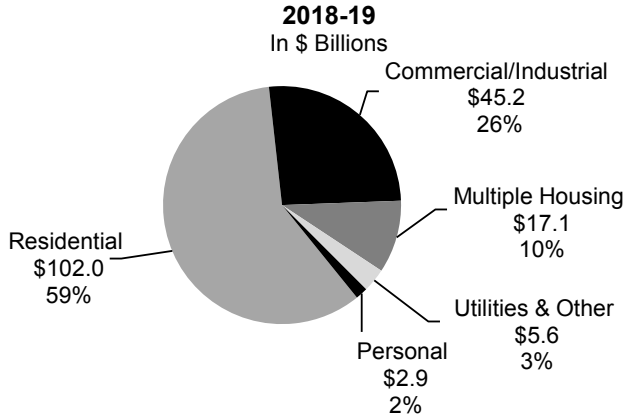
Property Taxation

Taxable Property

All property is subject to property taxation unless otherwise exempted by state law. Generally, personal property used by individuals, public property, religious property and non-profit, charitable use property is exempt from taxation. Property subject to taxation includes real property (land, buildings and fixed machinery), personal property that is used in business (machinery, equipment and office furniture), and public utility property (electric, communications and gas utilities as well as transportation companies such as railroads and airlines).

Values by Type

Figure 2. Real Market Value by Type



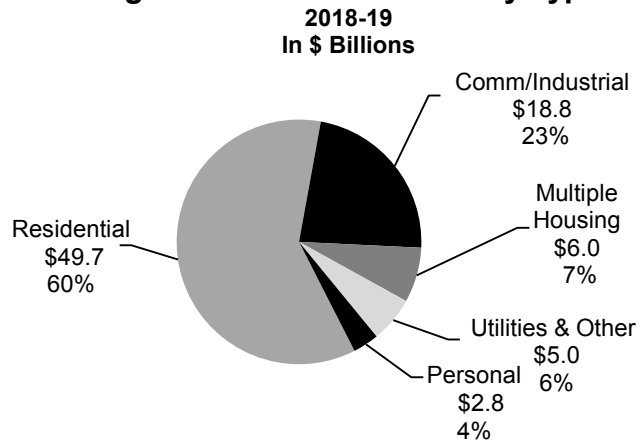
Real Market Value (RMV) is determined by a professional appraisal of the property. **Figure 2** shows the RMV for properties in Multnomah County, differentiated by property type. Total values for each type are shown, as is the percentage of the total RMV. In the last ten years the proportion of RMV in residential property has decreased by about 2% while the proportion of RMV in multiple housing has increased by 5%.

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

Exceptions to the automated 3% increase are:

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

Figure 3. Assessed Value by Type



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

The table below compares the AV to RMV. The total reduction from RMV is 52%. The largest reductions from RMV are in the multiple housing (65%) and commercial/industrial (58%) sectors.

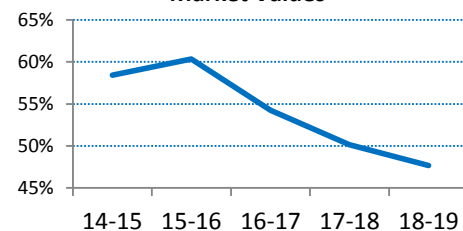
Four years ago (2014-15) AV was 58% of RMV. This year, AV is 48% of RMV. So the gap between RMV and AV has increased over this period. That reflects the growth in property values over the last two years and aligns with the data in Figure 26 on page 16 (residential property median sales price).

Real Market Values Compared to Assessed Values
2018-19

Dollars in Millions

	RMV	AV	Reduction	
			Amount	Percent
Residential	\$ 102,002	\$ 49,673	\$ 52,329	51%
Comm/Indust	45,206	18,845	26,361	58%
Multiple Housing	17,066	5,982	11,084	65%
Utilities & Other	5,550	4,966	584	11%
Personal	2,862	2,825	38	0
Totals	\$ 172,687	\$ 82,291	\$ 90,396	52%

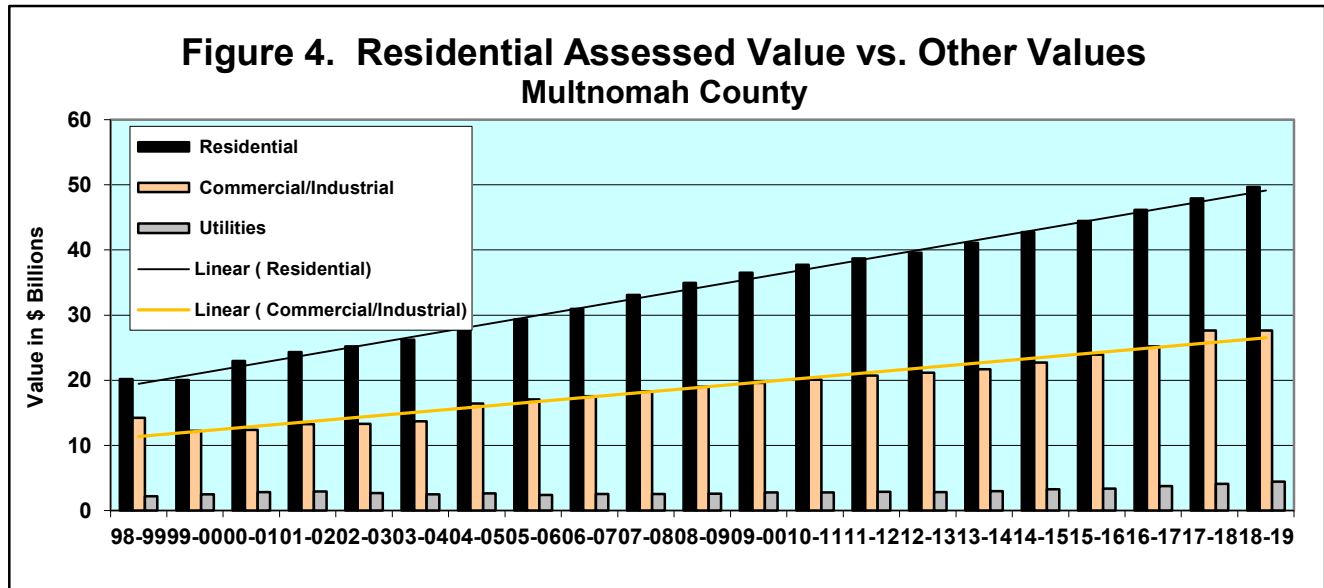
Assessed Values as a Percent of Real Market Values



Property Taxation

Value Growth

Figure 4 shows the growth of assessed value in the county by property category. The Commercial/Industrial category consolidates the commercial/industrial, personal property, & multi-family property categories from Figure 3 on the previous page. Since 1998-99 that commercial category of property has fallen from 38% of total AV to 34%. Residential values have increased from 54% to 61% and utility values dropped from 6% to 5%.



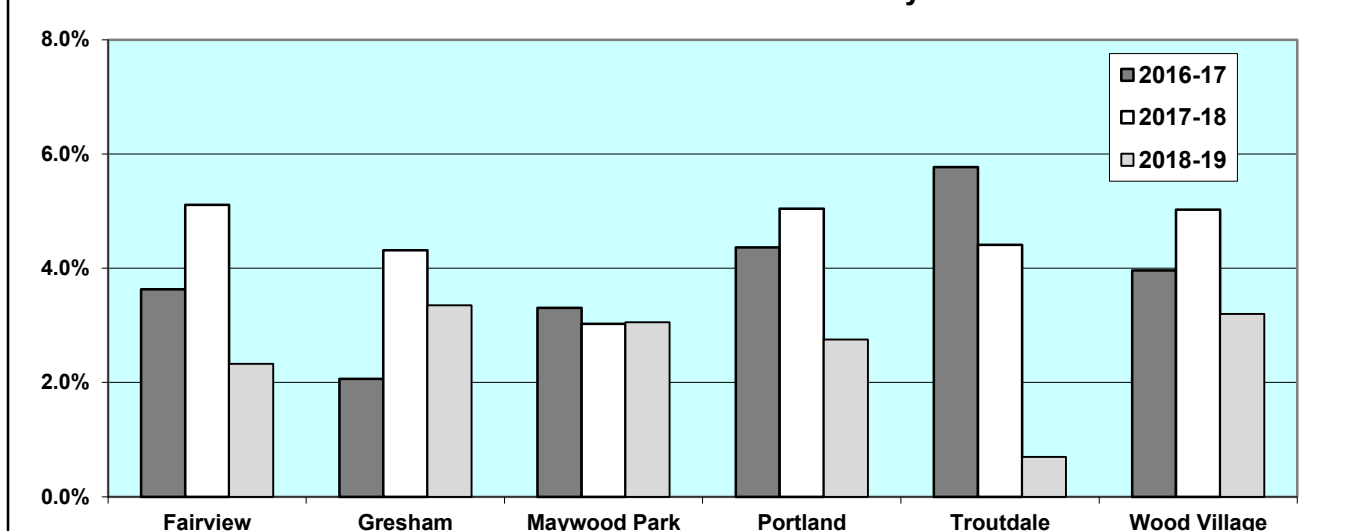
Assessed Value Growth by Area

Assessed value grew by 2.9% county-wide in 2018-19. Growth varied throughout the county. **Figure 5** and the table to the right show the differences for the 6 cities in the county.

Figure 5 illustrates the inconsistency of AV increases and the challenge of forecasting AV. A miniscule change in AV can lead to a significant variance in anticipated property tax revenues.

Change in Assessed Value				
Dollars in Millions				
	2017-19	2018-19	Increase	
			Amount	Percent
Portland	\$ 58,573	\$ 60,231	\$ 1,658	2.8%
Gresham	7,979	8,256	277	3.5%
Troutdale	1,452	1,462	10	0.7%
Fairview	717	734	17	2.4%
Wood Village	285	295	9	3.3%
Maywood Park	67	69	2	3.1%
Total	\$ 69,072	\$ 71,045	\$ 1,973	2.9%

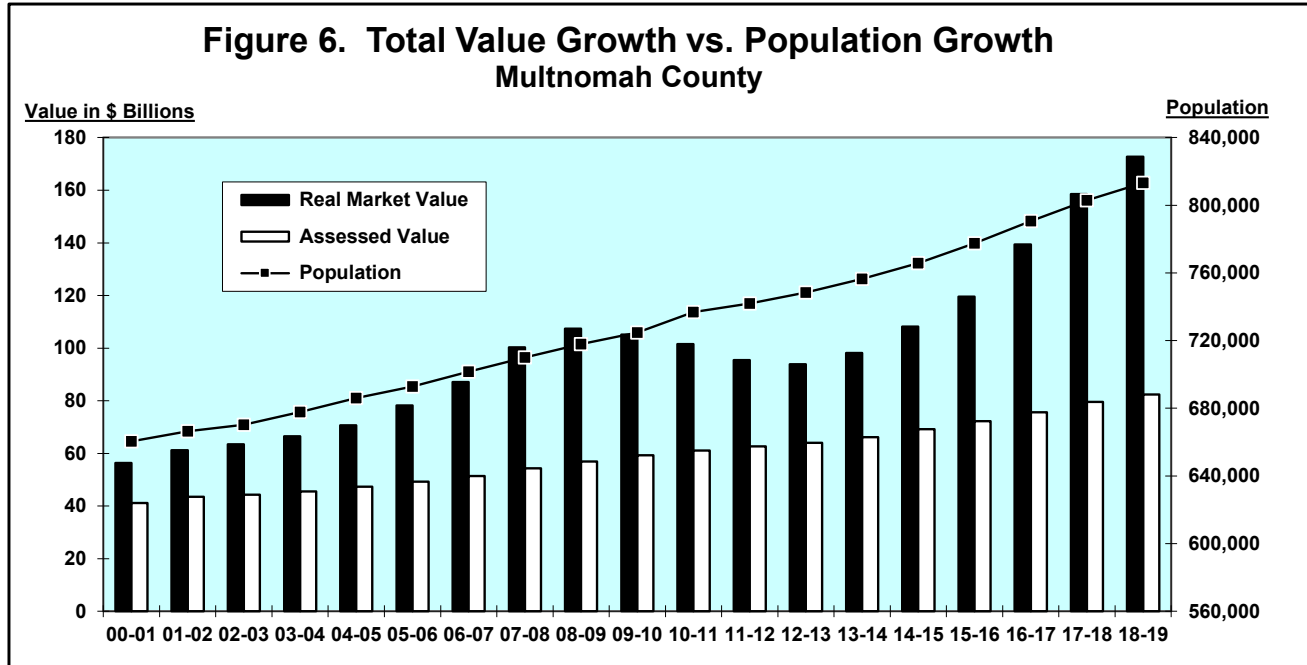
**Figure 5. Change in Growth of Assessed Value
For Cities within Multnomah County**



Property Taxation

Value Growth Compared to Population Growth

Figure 6 displays the history of values and population within Multnomah County. The current assessed value is \$82 billion, a 3% increase over 2017-18. Real market value increased by 9% to \$173 billion. Since 1990-91 real market value has increased \$152 billion, a 731% increase. During this same period, the population increased by 229,400 (39%).



Exempt Property

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

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

Figure 7A. Value of Exempt Properties - 2017-18

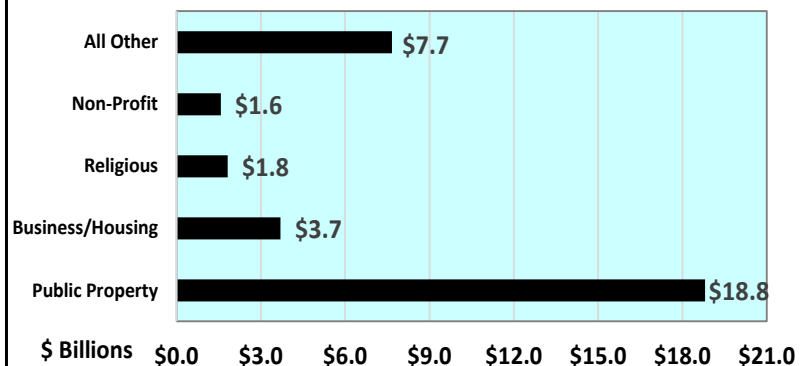
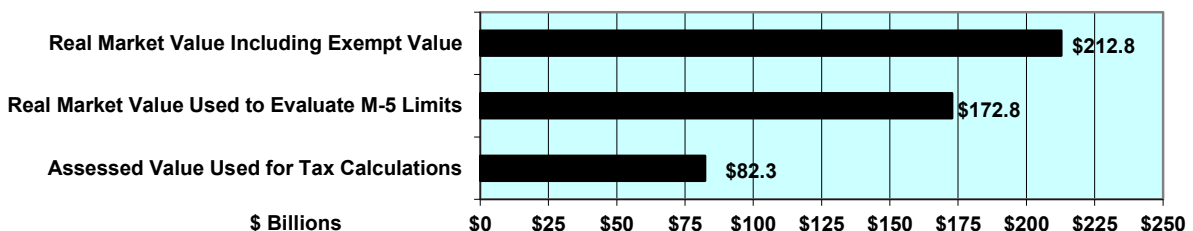


Figure 7B. Multnomah County Value Comparisons - 2018-19



Source: Multnomah County Assessor's Office

Property Taxation

Tax Rates

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

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

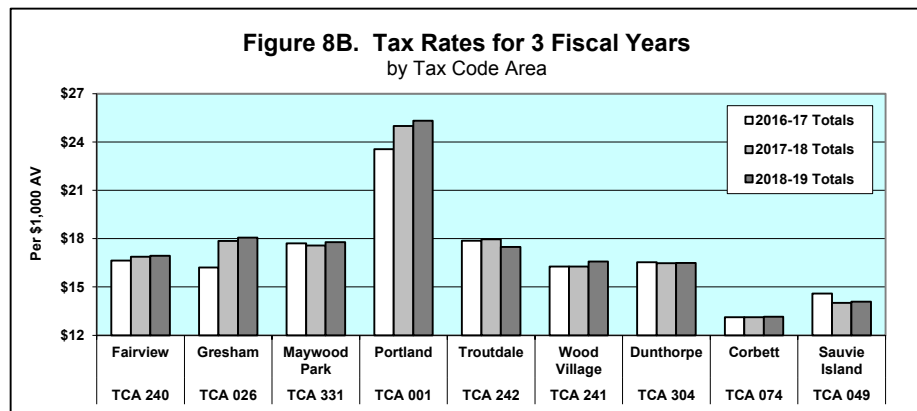
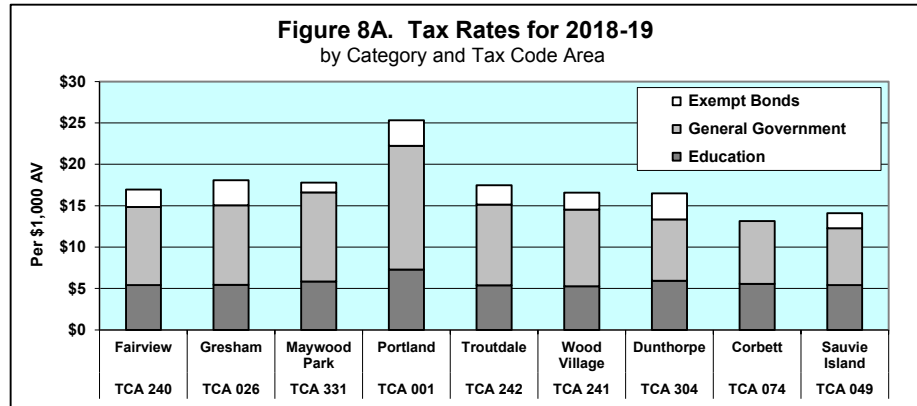
Each TCA has a unique set of taxing districts. For instance, all the properties in TCAs 160 and 161 are in the same 9 taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas.

Portland, alone, has over 30 TCAs.

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

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

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



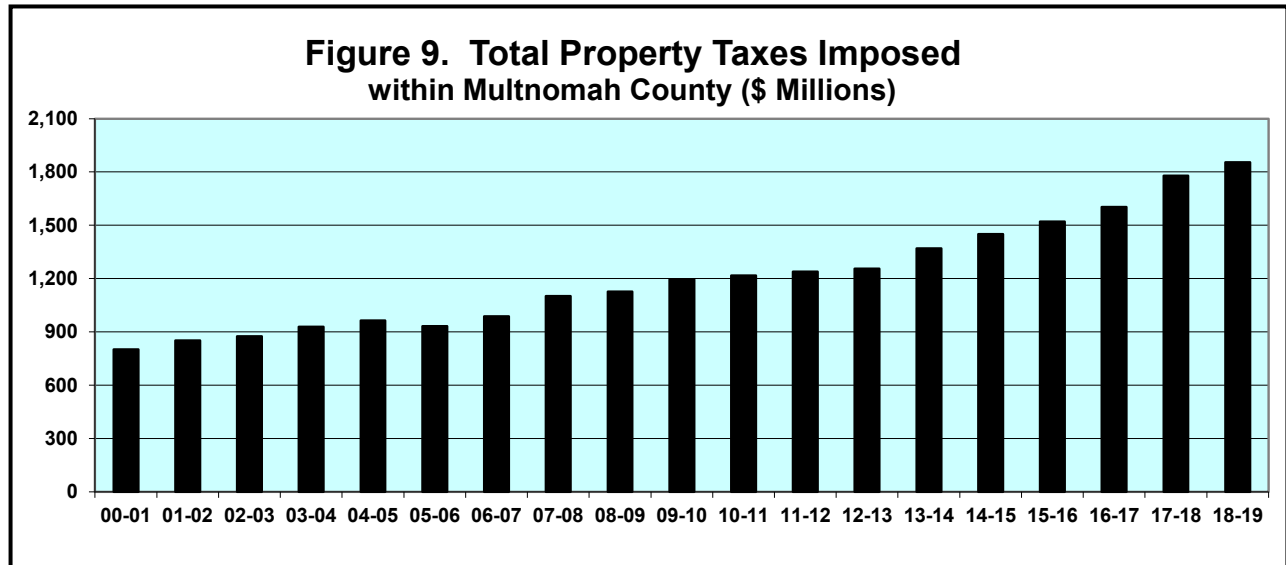
PERMANENT RATES Multnomah County

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

Property Taxation

Total Property Taxes Imposed

A total of \$1.85 billion in property taxes were imposed by districts in Multnomah County in 2018-19, an increase of \$75 million (4.2%) over 2017-18. **Figure 9** shows the total amount of taxes imposed since 2000.



Types of Property Taxes

Figure 10 shows the increase in taxes sorted by type of district and type of taxes. It shows that school district bond levies had the highest percentage increase (33%). The chart at the bottom of the page shows that the largest dollar amount increase was in permanent rate taxes, but that the largest percentage increase was in GO bond levy taxes.

Figure 10. Type of Property Taxes, 2018-19 and 2017-18 within Multnomah County (\$ in Millions)												
Type of District	Perm Rate & Gap Levies			Local Option Levies			Bond Levies			Total Taxes Imposed		
	17-18	18-19	Change	17-18	18-19	Change	17-18	18-19	Change	17-18	18-19	Change
County	\$301	\$311	3%	\$3	\$3	6%	\$0	\$0	0%	\$304	\$315	3%
Cities	\$442	\$460	4%	\$20	\$21	6%	\$16	\$18	15%	\$478	\$500	5%
Schools	\$420	\$433	3%	\$93	\$99	6%	\$177	\$190	8%	\$690	\$722	5%
Special Districts	\$105	\$110	5%	\$7	\$7	6%	\$16	\$21	33%	\$128	\$138	8%
Urban Renewal										\$166	\$179	8%
Total Taxes	\$1,268	\$1,315	4%	\$124	\$131	6%	\$208	\$230	10%	\$1,766	\$1,855	5%

Sources of Changes in Property Tax Revenues					
\$ Millions					
	2017-18	2018-19	Increase		
			Amount	Percent	
Permanent Rate	\$ 1,268	\$ 1,315	\$ 47	4%	
Local Option Levy	124	131	7	6%	
GO Bond Levy	208	230	21	10%	
Urban Renewal Levy	166	179	13	8%	
Total Ad Valorem Taxes Imposed	\$ 1,766	\$ 1,855	\$ 88	5%	
Special Assessments and Other	10	14	4	37%	
Total Property-Based Taxes	\$ 1,776	\$ 1,868	\$ 92	5%	

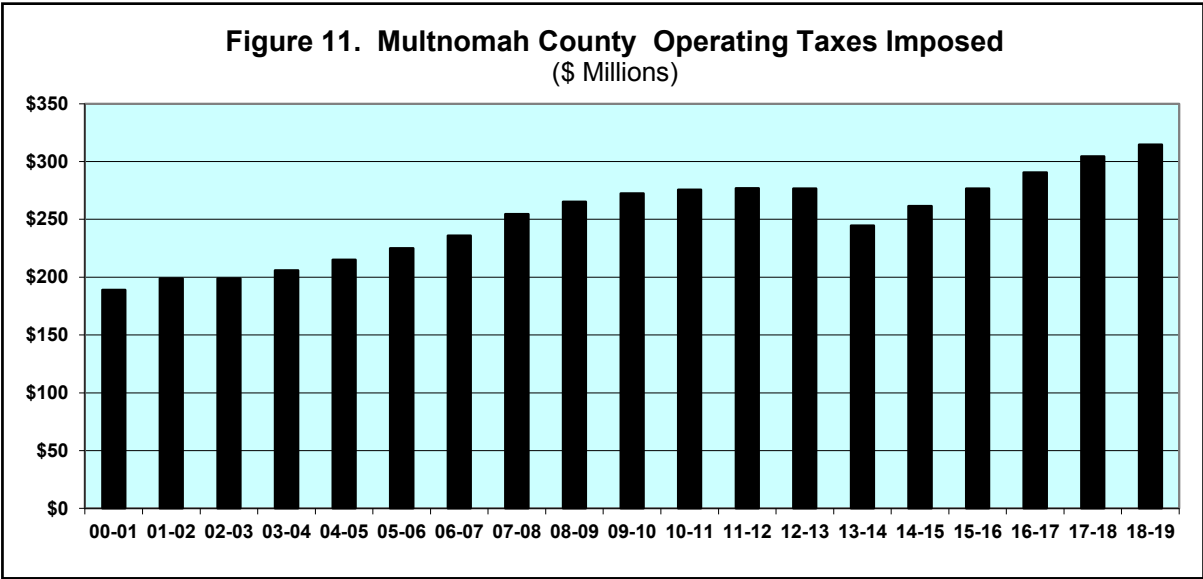
Property Taxation

Multnomah County Operating Taxes Imposed

Figure 11 displays the operating taxes imposed by Multnomah County; \$311 million in property taxes in 2018-19, a 3.4% increase from the prior year.

Since 2013-14, when taxes decreased, they have increased by an annual average of 5.7%.

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



City Operating Taxes Imposed

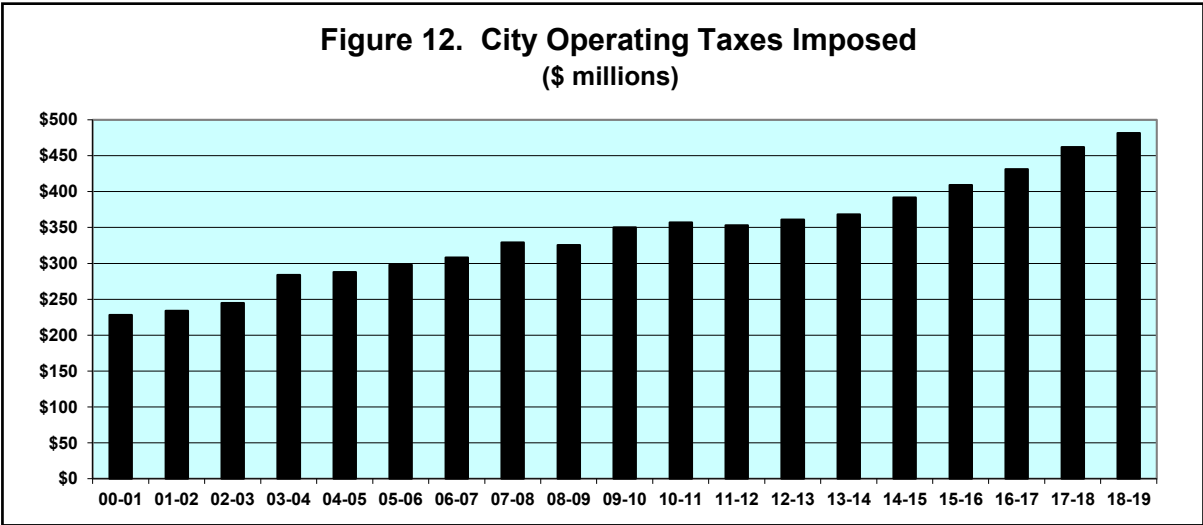
Figure 12 displays the imposed taxes from permanent rate and local option levies for all cities that impose taxes in Multnomah County.

For 2018-19, cities are imposing \$482 million in operating property taxes, \$20 million (4.2%) more than last year.

The City of Portland accounts for \$441 million (92%) of all city taxes imposed in Multnomah County. Since 2011-12, when the imposed taxes decreased from the prior year, the

taxes have increased by an annual average of 5%.

The City of Gresham will impose \$29.8 million in property taxes in 2018-19. Troutdale will impose \$5.5 million and together, Fairview, Maywood Park, and Wood Village will impose \$3.6 million. Two cities, Lake Oswego and Milwaukie, are partially in Multnomah County and impose about \$2 million in property taxes in the portions of the districts in Multnomah County.



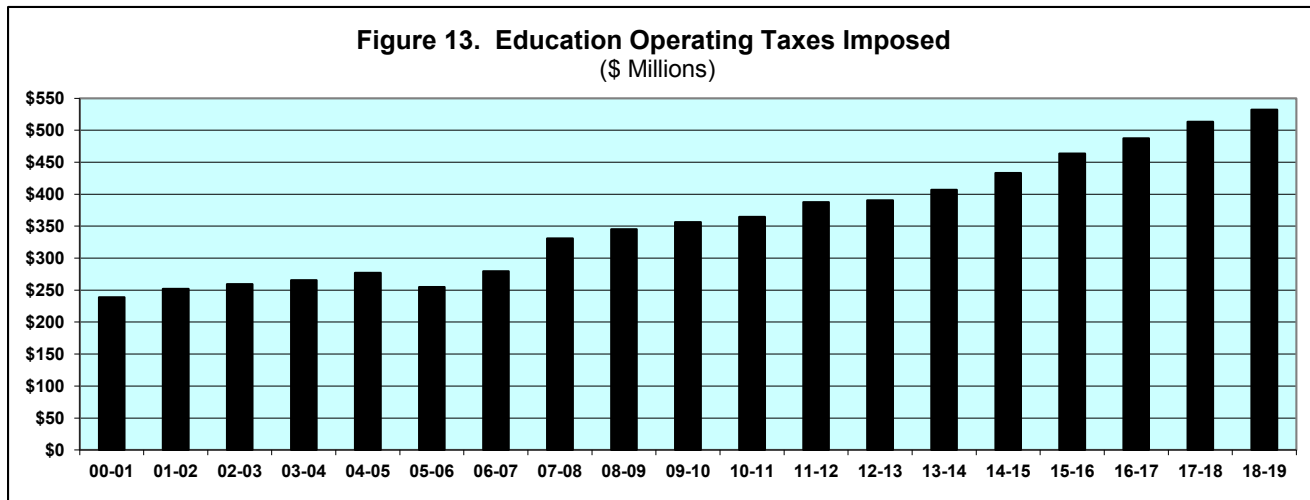
Property Taxation

Education District Operating Taxes Imposed

Education districts (K-12, education service districts, and community colleges) saw operating tax increases of \$19 million (3.6%) in 2018-19. Taxes for Portland Public Schools (PPS), increased by \$13 million to \$364 million

(3.6%).

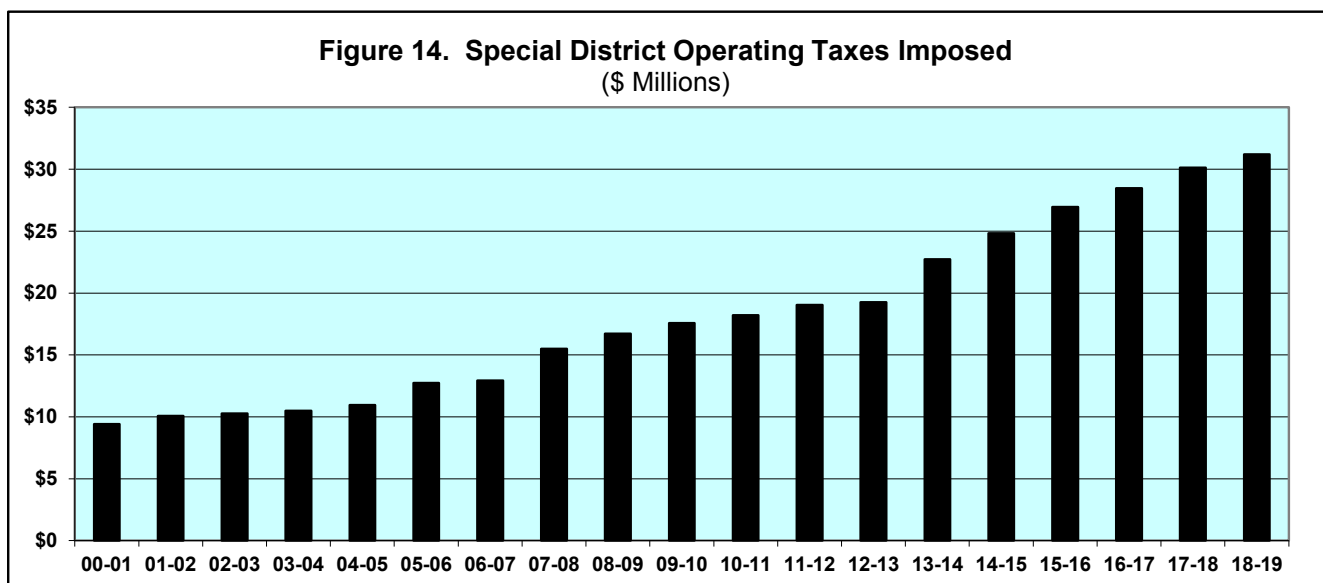
Figure 13 displays the taxes imposed for education districts since 2000. The average increase since 2011-12 has been over this time period has been 5.3%.



Special District Operating Taxes Imposed

Special Districts include the large regional districts (TriMet, 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 levied \$31.2 million in taxes in 2018-19, a 3.4% increase.

A new special district, the Multnomah County Library District was created in 2012 and its first budget was the 2013-14 budget. The District imposed \$86 million in taxes for 2018-19. This amount is not included in the graph below, as it would dwarf the other districts.



Property Taxation

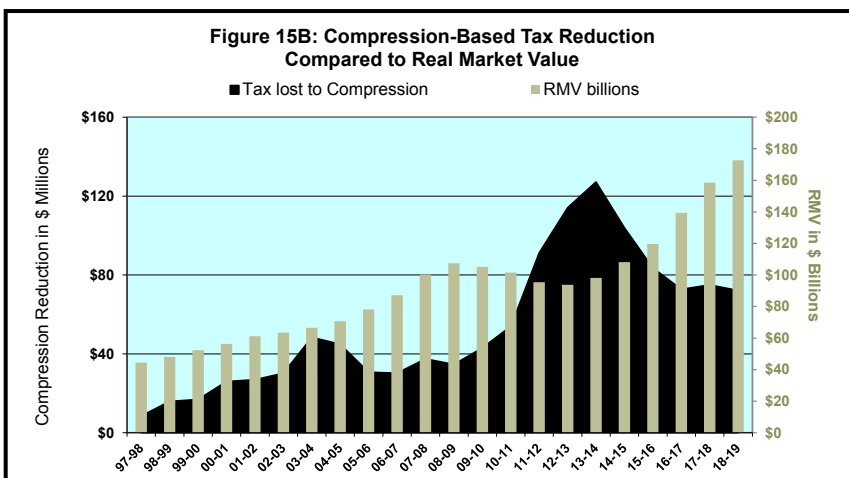
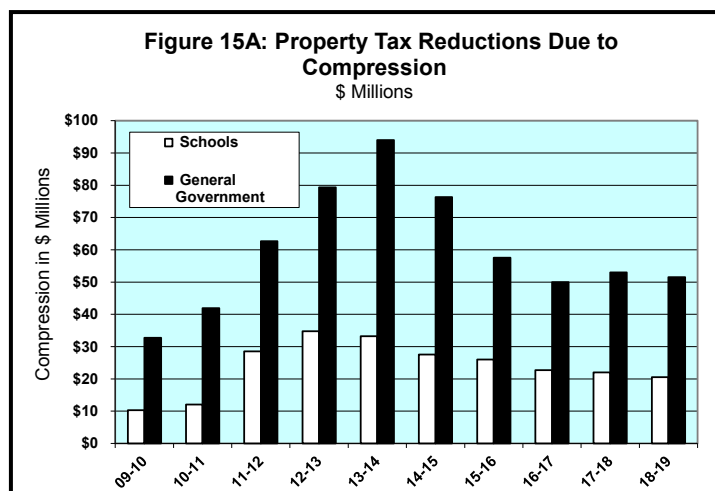
Measure 5 Reductions

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

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

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

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



Local Option Levies

When levy rates are compressed, local option levies are reduced first. Only after local option levies are reduced to zero on a specific property are permanent levies on that property reduced.

The following table shows the impact of Compression on the seven local option levies in Multnomah County. In 2018-19 the total reduction for these levies is \$25 million, 15% of the voter authorized tax levy. Last year the reduction was

\$27 million, an 18% loss of voter-approved levies.

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

Impact of Compression on Local Option Levies 2018-19							
Taxing District	Levy Purpose	Taxes				Levy Rate	
		Extended	Comp Loss	Imposed	Reduction	Levied	Effective
Multnomah County	Or Historical Society	\$ 4,116,093	\$ 754,798	\$ 3,361,295	18%	\$0.0500	\$0.0408
City of Portland	Children's Programs	27,408,824	5,813,160	21,595,664	21%	\$0.4026	\$0.3172
Metro Local Option	Parks & Natural Areas	17,255,864	1,567,640	15,688,224	9%	\$0.0960	\$0.0873
Portland Public Schools	Operations	115,427,755	17,099,991	98,327,764	15%	\$1.9900	\$1.6952
Riverdale School District	Operations	972,448	40,012	932,436	4%	\$1.3700	\$1.3136
Riverdale Fire District*	Operations	191,256	346	190,910	0%	\$0.2500	\$0.2495
Sauvie Island Fire Dist.	Operations	64,103	-	64,103	0%	\$0.3500	\$0.3500
Total		\$ 165,436,343	\$ 25,275,948	\$ 140,160,396	15%		
FY 2017-18 Totals		\$ 150,583,236	\$ 27,093,850	\$ 123,489,386	18%		

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

Property Taxation

Tax Collections

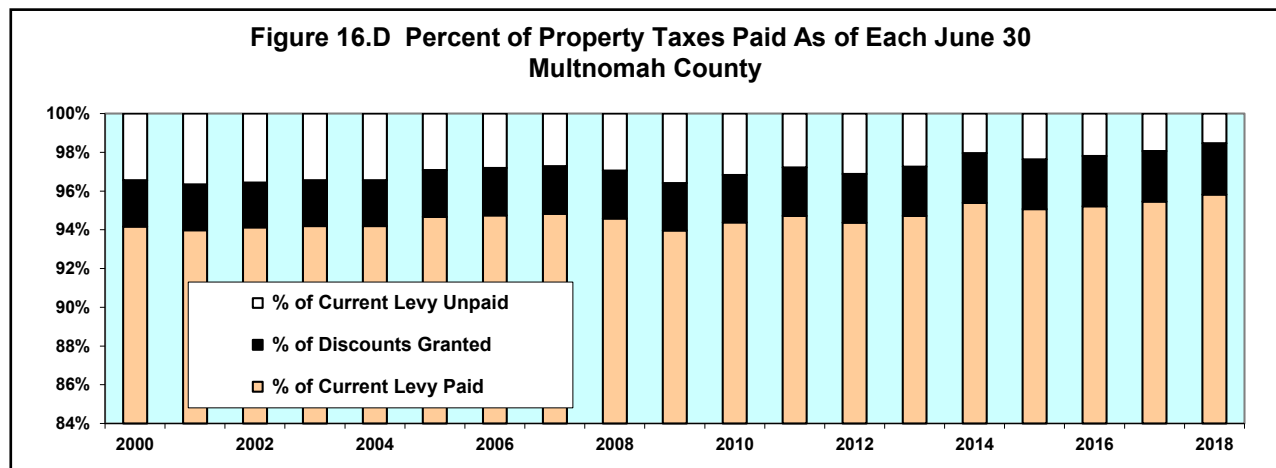
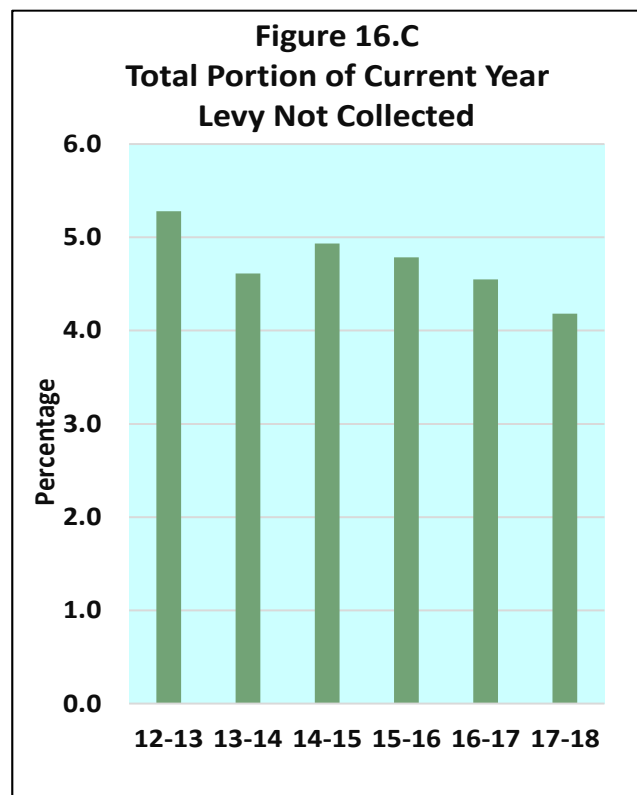
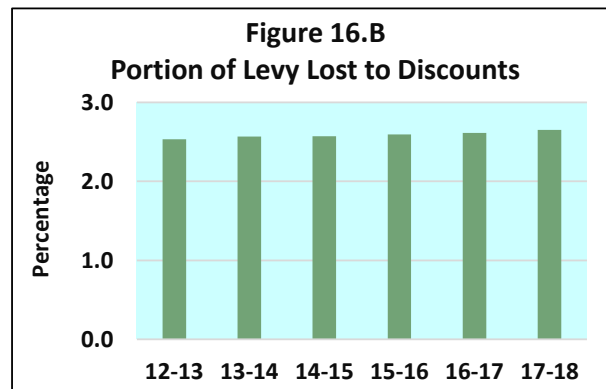
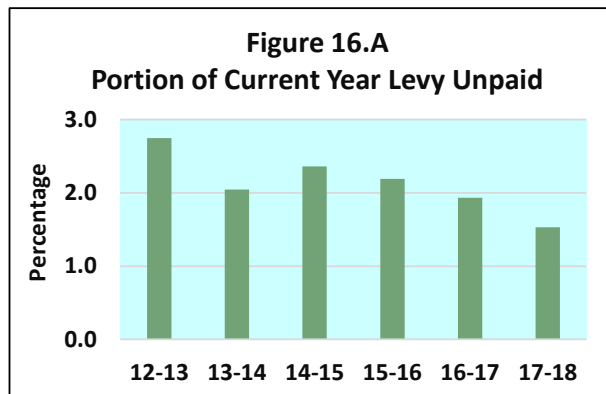
Property is valued as of January 1 annually. The taxes become a lien on July 1. Tax statements are mailed in October. One-third payments due November 15th, February 15th and May 15th. A 3% discount is given if full payment is made in November. A 2% discount is given for a two-thirds payment. Interest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

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

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

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

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



Every dollar that is collected in taxes is proportionately distributed to all taxing districts in the County. This allows districts to budget knowing they will receive approximately 94.5% of the amount that is due to them rather than being dependent on how the individual taxpayers in the district pay their respective taxes.

SUMMARY OF TAXES COLLECTED Multnomah County

Year	Taxes Certified for Collections (1)	Taxes Outstanding on 6-30-17	PLUS Taxes Added to Roll (2)	LESS Cancellation to Roll (3)	LESS Discounts Allowed	LESS Taxes Collected FY 2017-18	Taxes Outstanding on 6-30-18
2018-19	1,854,536,649						
2017-18	1,779,503,450	0	940,137	14,744,369	46,781,243	1,691,923,411	26,994,563
2016-17	1,602,128,025	30,857,501	5,704	7,599,120	-4,266	11,536,191	11,732,160
2015-16	1,520,142,205	18,940,863	0	6,099,920	-6,241	4,099,148	8,748,036
2014-15	1,449,548,240	14,088,204	0	1,268,676	-2,930	3,252,610	9,569,849
2013-14	1,369,838,717	10,498,583	0	784,395	-112	1,746,538	7,967,762
2012-13	1,255,355,712	7,311,876	0	356,333	-98	156,694	6,798,947
2011-12	1,238,762,295	7,859,664	0	741,421	0	82,862	7,035,382
Prior Years - Combined		10,149,904	2,614	132,116	0	141,068	9,879,334
Totals		99,706,595	948,455	31,726,350	46,767,596	1,712,938,522	88,726,032

- (1) Includes Skyline Crest and Ramsey-Walmar Road District Assessments
 (2) Additions for Omitted Property and other Corrections.
 (3) Cancellations for Appeals, Court Orders, Foreclosures and other Corrections.

SUMMARY OF 2017-18 INTEREST EARNINGS & DISTRIBUTIONS Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2017-18	892,878	391,036	501,842
2016-17	1,319,550	649,437	670,113
2015-16	1,217,172	496,956	720,216
2014-15	1,541,896	616,637	925,259
2013-14	971,708	381,081	590,627
2012-13	115,903	36,637	79,266
2011-12	74,471	23,083	51,388
2010-11	39,122	14,515	24,607
Prior Years Combined	196,703	77,130	119,573
TOTAL	6,369,402	2,686,511	3,682,891

- (1) Interest is assessed on delinquent taxes at a rate of one and one-third percent per month or 16 percent per year.
 (2) Per ORS 311.508 a portion of the interest collected was deposited in the County Assessment and Taxation Fund (CATF).

The monies in the CATF account are transferred quarterly to the state to be used as part of an Assessment and Taxation Grant Program.

Property Taxation

History of Oregon's Property Tax System

Property tax limitations are a continuing theme in Oregon. The very first tax of any kind in the state was a property tax that was adopted in 1858 prior to statehood. It was immediately repealed as being too unpopular. And in 1930 Oregon voters approved a referendum implementing a personal income tax as a "property tax relief measure".

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

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

1845	First involuntary property tax not to exceed one-fourth of one percent established by territorial legislature to establish a county or district.
1850	A two "mill" tax imposed on property for distribution to schools based on number of children between the ages of 4 and 21. A mill is a one-tenth of a cent expressed as a rate per every dollar of value so two mills would be two tenths of a cent or \$2 per \$1,000 of value.
1854	Oregon tax code updated to make "all property, real and personal, not expressly exempt" subject to taxation, and county commissioners given responsibility for levying property taxes. This marks the beginning of today's property tax system.
1859	Congress admits Oregon as a state on February 14, 1959. State and local government funded by property tax.
1909	State Tax Commission was created.
1921	Multnomah County Tax Supervising and Conservation Commission formed.
1929	State Tax Commission given power and staff to secure statewide property tax equity.
1929	Personal income tax adopted by referendum, Measure 9, Property Tax Relief Act of 1929.
1932-35	Depression era resulted in thousands of properties foreclosed statewide.
1940	Last year state levied a property tax.
1953	Legislature increased powers of the State Tax Commission by giving it supervisory power over administration of assessment and taxation laws and authority to provide uniform methods of assessment. State personnel were hired and the task of re-inventorying and re-evaluating all real property in the state, county by county, was begun.
1953	Income taxes placed in State's General Fund for first time rather than 100% allocation to property tax relief.
1954	Legislature authorizes State Tax Commission to set state-wide standards for county tax lot maps.
1955	Six-year appraisal cycle came into effect to assure maintenance and quality of inventory data base.
1960	Urban renewal program first authorized by amendment to Oregon Constitution. Measure 3, November 8 General Election.
1961	Legislature creates nation's first Tax Court.
1963	Legislature enacts Senior Citizens Property Tax Deferral program.
1969	Oregon State Tax Commission changed to Oregon Department of Revenue.
1970	TriMet transit taxes initiated.
1971	Legislature enacts Homeowners Property Tax Relief (HOPTR), an expansion of senior citizen deferral program available to all low income property taxpayers.
1973	Legislature enacts Homeowners and Renters Refund Program (HARRP) and companion Elderly Rental Assistance (ERA) program to provide tax relief for low income residents, replacing HOPTR program. HARRP was discontinued in 1990. The ERA program still exists.

Property Taxation

History of Oregon's Property Tax System (Continued)

1973	The McCall Tax Plan, promoted by Governor Tom McCall, to reduce property taxes and shift burden of paying up to 95 percent of cost for K-12 public education to the state by repealing school tax bases, providing \$10 per \$1,000 state-wide property tax levy and increasing income taxes is defeated at a special election on May 1, 1973. Measure 1.
1973-79	Administration of Oregon's ad valorem tax program was the recognized leader nation-wide.
1979	Legislative enactment of HB 2540, a property tax relief measure. Owner occupied property owners were given rebates on property taxes paid of up to \$800 in 1980-81 and smaller amounts in subsequent years. This legislation also abolished the 100% of true cash value standard and created a variable true cash value/assessed value rate. Simply stated, whatever the increase in true cash value, total assessed value state-wide could increase by no more than 5 percent annually. The law was repealed in 1985.
1987	Voters approve constitutional amendment to allow school districts to levy property taxes outside of six percent limitation up to amount levied previous year. This "safety net" levy was intended to prevent school closures.
1989	Legislature establishes a funding assistance mechanism for statewide property tax administration to offset a severe decline in county budgets caused by recession and lower payments from timber harvest. Funding for the County Assessment Function Funding Assistance (CAFFA) program is provided by a four percentage point increase in the interest rate charged on delinquent property taxes and a real property recording fee.
1990	Passage of Ballot Measure 5 (November 6 General Election), an initiative petition which limited property taxes by categories: \$10 per \$1,000 of true cash value for general governments and a five year phase in of \$5 per \$1,000 of true cash value for education districts. The measure made other changes in the administration of the property tax system, including changing the assessment date from January 1 prior to the fiscal year to July 1 and changing true cash value to "real market value".
1995	Full implementation of Ballot Measure 5.
1995	Legislature creates Magistrate Division within Oregon Tax Court to replace informal administrative appeal hearing by Department of Revenue.
1996	Passage of Ballot Measure 47 (November 5 General Election), an initiative petition which "cut and capped" property taxes for individual properties and then limited increases in individual property's tax bill to three percent (3%) per year.
1997	Passage of Ballot Measure 50 (May 20 Special Election), a legislative referral to replace Measure 47. Rather than cutting and capping property taxes, the measure cut and capped assessed value. For 1997-98 it cut assessed values to 90% of the 1995-96 real market value and then capped increases in assessed value to no more than 3% per year. Converted the levy based system to primarily a rate based system by converting district's existing operating levy authority (tax bases, serial levies and continuing levies) into permanent tax rate authority. Legislation to implement the measure made changes in the administration of the property tax system, including changing the assessment date back to January 1 and eliminating six year reappraisal cycle.
1999	State-wide effort to convert county tax lot maps to digital format begins.
2001	Oregon Supreme Court rules in <i>Shilo Inn v. Multnomah County</i> , 333 Or 101, 36 P3d 954, that all urban renewal division of tax amounts were required to be categorized as "general government" taxes subject to the limitations imposed by section 11b, Article XI of the Oregon Constitution.
2008	Passage of Ballot Measure 56, a legislative referral to scale back the double majority standard for approving new property tax measures. Elections that are exempt from double majority standard changed from only November election in even-numbered years to elections in either May or November of any year.
2010	Passage of Ballot Measure 68, a legislative referral to allow the state to issue bonds to match local school districts' voter approved bonds. Also expanded the uses of proceeds from voter approved general obligation bonds with a new definition of "capital costs" to include "...land and other assets having a useful life of more than one year..." except "routine maintenance."
2013	Legislature passes HB 2632: Excludes local option taxes approved after January 1, 2013, from consolidated billing tax rate for purposes of computing urban renewal division of taxes for certain urban renewal plans.
2017	Legislature passes HB 2088: Authorizes city within county with population greater than 700,000 to define "area" as city in which property is located, rather than the county, for purposes calculating the changed property ratio.

Property Taxation

Components of Oregon's Property Tax System

Values

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

Real Market Value (RMV):

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

Measure 5 Value (M-5):

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

Maximum Assessed Value (MAV):

The MAV was established in 1997-98 and was set at 90% of each property's 1995-96 M-5 value. The MAV growth is limited to 3% per year for unchanged properties each subsequent year. For properties new to the assessment roll, MAV is calculated by multiplying the property's RMV by the Changed Property Ratio. In future years the 3% annual limit applies. When RMV falls below the MAV the MAV is not reduced or increased.

Assessed Value (AV):

The amount of value that is taxed. This value is the lesser of the RMV, M-5 value or the MAV.

Changed Property Ratio (CPR)

When new property is added to the tax roll, either new construction or property previously exempt or under special assessment (lower value), an assessed value has to be determined to give the property the same relative tax break as all other property that existed when Measure 50 first created assessed value. This is done by multiplying the RMV of the new property by the CPR. The CPR is calculated by dividing the average assessed value of existing property by the average RMV of the same properties. Separate CPR's are calculated county-wide each year for different types of property, such as residential, commercial and industrial. The CPR for centrally assessed (utility) property is calculated state-wide.

Permanent Rates

All tax base levies, serial levies and continuing levies were eliminated and rolled into a permanent rate authority in 1997. The permanent rate is applied against the assessed value of the district to determine the amount of tax the district will collect. New districts are allowed to establish a permanent rate, but existing districts cannot increase their permanent rate authority. Taxes from the permanent rate are subject to Measure 5 limits.

Local Option Levies

Local option levies are outside of the permanent rate, but are subject to Measure 5 limitations. Local option taxes

must be reduced to zero before the permanent rate taxes are reduced under the Measure 5 limitation. Education Service Districts are the only districts that do not have local option levy authority. Amounts a K-12 school district raises over a certain limit (generally \$750 per ADMw) is included in their state funding formula allocation which reduces state funding. Community colleges are limited to specific amounts. The local option levies are limited to five years for operations and ten years for capital projects. Elections for local option levies must meet the double majority election test, except in the May or November election (Measure 56, November 2008). This means 50% of the registered voters in the district must vote, and of those voting, 50% must cast a yes vote.

Levies for Bonded Indebtedness

Local governments are allowed to ask voters for authority to issue general obligation bonds. This allows for an annual levy to make the principal and interest payments. Taxes levied to repay the debt service are not subject to the property tax rate limitations of Measure 5.

Qualified Taxing District Obligations

Property taxes can be levied to repay borrowings executed before December 5, 1996, even if voters did not specifically approve the debt. In most cases this debt was being repaid out of the general fund, with tax base dollars, under the pre-Measure 50 system. This debt is subject to the limitations of Measure 5. The only remaining qualified taxing district obligation is the levy for City of Portland's Fire and Police Disability and Retirement system (FPD&R).

Measure 5 Limitation

The Measure 5 limitation divides property taxes into three categories: education (limited to \$5.00 per thousand); general government (limited to \$10.00 per thousand); and taxes not subject to the limitation. If taxes in the education or general government category exceed the limits, the taxes owed each jurisdiction are reduced by an equal percentage to bring the total tax within the maximum allowed. The value used to test the Measure 5 limits for each piece of property is the Measure 5 Value. Local option taxes are always reduced to zero before taxes from the permanent rates are reduced.

Tax Increment Financing

When an urban renewal plan area is established, the assessed value in that area is "frozen" for tax purposes. Tax Increment Financing provides that axes attributable to increased or "excess" value over the frozen value goes to the urban renewal agency. This is also referred to as "division of tax". See Urban Renewal section starting on page 47 for more detailed information.

Property Taxation

History of Values, Taxes Imposed and Effective Tax Rates

Property taxes have been used to fund governmental services since at least 1900 when Multnomah County collected a total of \$1.1 million on a value of \$45 million. A portion of those property taxes were levied by the State of Oregon.

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

Year	County Population	Total Taxable Value	Per Capita Value	Total Tax	Effective Tax Rate	Per Capita Tax	Total Taxes Imposed State	General	Education
1900	103,167	\$ 45,228,244	\$ 438	\$ 1,114,990	\$ 24.65	\$ 11	18%	68%	14%
1910	226,261	\$ 364,369,988	\$ 1,610	\$ 4,394,538	\$ 12.06	\$ 19	14%	59%	28%
1920	275,898	\$ 542,934,839	\$ 1,968	\$ 11,988,926	\$ 22.08	\$ 43	13%	64%	23%
1930	338,241	\$ 710,211,593	\$ 2,100	\$ 18,021,764	\$ 25.38	\$ 53	13%	61%	25%
1940	355,099	\$ 556,680,453	\$ 1,568	\$ 17,638,974	\$ 31.69	\$ 50	4%	69%	27%
1950-51	471,537	\$ 997,624,394	\$ 2,116	\$ 32,207,179	\$ 32.28	\$ 68	0%	55%	45%
1960-61	522,813	\$ 2,612,178,726	\$ 4,996	\$ 71,126,380	\$ 27.23	\$ 136	0%	50%	50%
1970-71	556,667	\$ 4,643,244,365	\$ 8,341	\$ 137,598,136	\$ 29.63	\$ 247	0%	45%	55%
1980-81	562,640	\$ 16,351,057,369	\$ 29,061	\$ 290,379,549	\$ 17.76	\$ 516	0%	43%	56%
1990-91	583,887	\$ 20,849,827,083	\$ 35,709	\$ 675,322,761	\$ 32.39	\$ 1,157	0%	44%	56%
1991-92	599,999	\$ 24,254,159,530	\$ 40,424	\$ 631,150,107	\$ 26.02	\$ 1,052	0%	58%	42%
1992-93	605,000	\$ 26,591,850,594	\$ 43,953	\$ 617,078,602	\$ 23.21	\$ 1,020	0%	45%	55%
1993-94	615,000	\$ 28,574,500,232	\$ 46,463	\$ 592,558,858	\$ 20.74	\$ 964	0%	50%	50%
1994-95	620,000	\$ 31,893,568,978	\$ 51,441	\$ 572,548,321	\$ 17.95	\$ 923	0%	56%	44%
1995-96	626,500	\$ 36,130,751,708	\$ 57,671	\$ 558,507,607	\$ 15.46	\$ 891	0%	65%	35%
1996-97	636,000	\$ 40,238,045,494	\$ 63,267	\$ 653,821,673	\$ 16.25	\$ 1,028	0%	63%	37%
1997-98	639,000	\$ 34,421,372,229	\$ 53,868	\$ 653,119,268	\$ 18.97	\$ 1,022	0%	63%	37%
1998-99	641,900	\$ 37,057,169,000	\$ 57,730	\$ 713,896,839	\$ 19.26	\$ 1,112	0%	64%	36%
1999-00	646,850	\$ 39,032,791,000	\$ 60,343	\$ 740,488,164	\$ 18.97	\$ 1,145	0%	65%	35%
2000-01	662,400	\$ 41,133,501,000	\$ 62,098	\$ 800,298,594	\$ 19.46	\$ 1,208	0%	64%	36%
2001-02	666,350	\$ 43,544,838,000	\$ 65,348	\$ 851,427,032	\$ 19.55	\$ 1,278	0%	63%	37%
2002-03	670,250	\$ 44,342,361,000	\$ 66,158	\$ 875,383,097	\$ 19.74	\$ 1,306	0%	62%	38%
2003-04	677,850	\$ 45,546,304,000	\$ 67,192	\$ 927,794,286	\$ 20.37	\$ 1,369	0%	64%	36%
2004-05	685,950	\$ 47,321,504,259	\$ 68,987	\$ 963,957,689	\$ 20.37	\$ 1,405	0%	64%	36%
2005-06	692,825	\$ 49,193,195,419	\$ 71,004	\$ 932,428,285	\$ 18.95	\$ 1,346	0%	69%	31%
2006-07	701,545	\$ 51,440,278,065	\$ 73,324	\$ 986,852,495	\$ 19.18	\$ 1,407	0%	68%	32%
2007-08	710,025	\$ 54,303,309,732	\$ 76,481	\$ 1,100,640,097	\$ 20.27	\$ 1,550	0%	68%	32%
2008-09	717,880	\$ 56,959,073,565	\$ 79,343	\$ 1,126,815,086	\$ 19.78	\$ 1,570	0%	66%	34%
2009-10	724,680	\$ 59,301,125,312	\$ 81,831	\$ 1,194,674,629	\$ 20.15	\$ 1,649	0%	67%	33%
2010-11	736,785	\$ 61,027,180,083	\$ 82,829	\$ 1,216,561,720	\$ 19.93	\$ 1,651	0%	67%	33%
2011-12	741,925	\$ 62,692,645,695	\$ 84,500	\$ 1,238,762,295	\$ 19.76	\$ 1,670	0%	65%	35%
2012-13	748,490	\$ 64,001,093,024	\$ 85,507	\$ 1,255,355,712	\$ 19.61	\$ 1,677	0%	67%	33%
2013-14	756,530	\$ 66,174,684,135	\$ 87,471	\$ 1,369,838,717	\$ 20.70	\$ 1,811	0%	64%	36%
2014-15	765,775	\$ 69,210,609,494	\$ 90,380	\$ 1,449,548,240	\$ 20.94	\$ 1,893	0%	64%	36%
2015-16	777,490	\$ 72,222,759,453	\$ 92,892	\$ 1,520,142,205	\$ 21.05	\$ 1,955	0%	63%	37%
2016-17	790,670	\$ 75,636,627,007	\$ 95,661	\$ 1,602,128,025	\$ 21.18	\$ 2,026	0%	63%	37%
2017-18	803,000	\$ 79,551,601,326	\$ 99,068	\$ 1,779,503,449	\$ 22.37	\$ 2,216	0%	67%	33%
2018-19	813,300	\$ 82,320,639,760	\$ 101,218	\$ 1,854,536,649	\$ 22.53	\$ 2,280	0%	67%	33%

In the 21 years since Measure 50 was fully implemented, the per capital tax has risen from \$1,112 to \$2,280, an average annual increase of 5.3%. That increase is due almost entirely to the average increase in taxable value during that period. The Effective Tax rate increased only 0.9% annually during the period.

Increases in Taxes & the Factors Determining Taxes

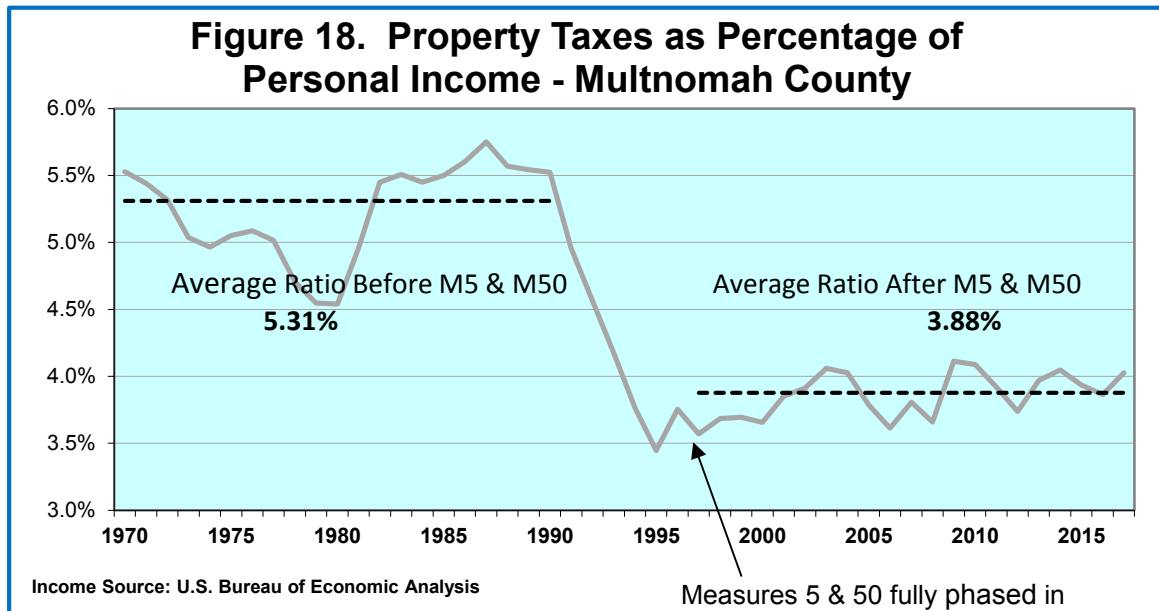
Number of years since M50 implemented	21
Average growth of Per Capita Taxes	5.3%
Average growth of Per Capita Value	4.2%
Average growth of Tax Rate	0.9%

Property Taxation

Property Tax as a Percentage of Personal Income

How have property tax increases compared to increases in personal income? **Figure 18** shows that Measures 5 and 50 put a significant dent in the amount of personal income that was used to pay ad valorem property taxes. In the 21 years before Measure 5, on average, property taxes were 5.31% of personal income. Since the Measures were fully enacted, that average has decreased to 3.88% and has been less volatile.

The property taxes used in **Figure 18** are ad valorem taxes only.



Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2017-18 including the tax computation process the county assessor utilized to prepare property tax statements:

2018-19 Assessed Value by Property Type: This chart details, for the 35 principal taxing districts with the ability to impose ad valorem taxes, the assessed value broken down by manufactured structures, personal property, real property and centrally assessed (utility) property.

Local Government Financing Elections (May 2018 back to November 1998): Districts must ask voters for new or additional property tax authority. This chart details those attempts, both the measures that passed as well as those that failed.

Detail of General Obligation Bonds and Local Option Levies Outstanding: Voter approved general obligation bonds allow a district to levy a separate tax, outside the limits of Measure 5, to pay the annual principal and interest payments. This chart details bond issues currently outstanding, including refunding bonds, and the month and year when the last payment will be made. Local Option Levies are listed along with the purpose of the levy and the final year of authority.

2018-19 Real Market Value and Assessed Value by County: This chart provides information on the RMV and AV of each of the 35 districts principally located in Multnomah County with a comparison of the 2017-18 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

2018-19 Certified Taxes and Special Assessments: provides details for all taxing districts that levy a tax in Multnomah County, including those not under the jurisdiction of TSCC.

2018-19 Taxes To Be Imposed: These pages are the end result of the process. After computing tax rates and applying those rates to all property in the county, calculating the amount of urban renewal taxes, applying the limitations of Measure 5 for each property and adding additional taxes and penalties, the county assessor determines how much each district is to receive in 2018-19.

ASSESSED VALUE BY PROPERTY TYPE*
2018-19
Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	90,976,010	3,045,523,280	74,725,627,580	4,458,512,890	82,320,639,760
Regional Districts:					
Multnomah County Library	90,976,010	3,045,523,280	74,725,627,580	4,458,512,890	82,320,639,760
Metro	89,437,630	2,994,032,820	73,935,297,980	4,382,636,690	81,401,405,120
Port of Portland	90,976,010	3,045,523,280	74,725,627,580	4,458,512,890	82,320,639,760
TriMet Transportation District	89,437,630	3,001,583,720	73,892,785,820	4,384,740,390	81,368,547,560
East Multnomah S&WCD	90,211,760	2,141,692,470	50,462,702,210	3,446,684,590	56,141,291,030
West Multnomah S&WCD	764,250	903,830,810	24,262,925,370	1,011,828,300	26,179,348,730
Cities					
Fairview	10,470,980	21,701,060	663,836,690	37,665,100	733,673,830
Gresham	18,479,880	306,579,640	8,097,671,350	179,819,800	8,602,550,670
Maywood Park	0	5,370	67,768,580	823,000	68,596,950
Portland	43,243,420	2,554,114,480	61,185,673,680	4,022,662,790	67,805,694,370
Troutdale	13,621,620	67,600,100	1,322,294,520	68,322,700	1,471,838,940
Wood Village	2,997,990	19,826,130	273,674,750	5,769,400	302,268,270
Community Colleges					
Mt. Hood Community College	78,802,210	789,358,450	20,471,829,720	2,244,149,850	23,584,140,230
Portland Community College	12,173,800	2,256,164,830	54,253,797,860	2,214,363,040	58,736,499,530
K-12 School Districts:					
Multnomah Education Service District	90,450,620	3,001,792,910	74,316,739,970	4,437,212,690	81,846,196,190
Portland SD No. 1J	11,648,410	2,212,086,170	53,190,276,150	2,188,988,140	57,602,998,870
Parkrose SD No. 3	1,333,450	208,006,600	2,666,205,950	1,707,864,550	4,583,410,550
Reynolds SD No. 7	34,954,880	389,933,280	5,885,468,070	197,091,400	6,507,447,630
Gresham-Barlow SD No. 10J	14,169,040	84,595,820	5,304,163,580	138,148,400	5,541,076,840
Centennial SD No. 28J	10,690,120	23,624,610	2,523,425,750	46,321,600	2,604,062,080
Corbett SD No. 39	719,140	1,151,200	356,852,210	45,467,400	404,189,950
David Douglas SD No. 40	16,935,580	82,048,850	3,716,890,830	109,158,500	3,925,033,760
Riverdale SD No. 51J	0	346,380	673,457,430	4,172,700	677,976,510
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	678,730	4,557,270	604,929,200	31,469,800	641,635,000
Riverdale RFPD No. 11J	0	80,150	638,412,010	2,067,100	640,559,260
Multnomah County RFPD No. 14	719,140	464,200	354,022,710	10,070,000	365,276,050
Sauvie Island RFPD No. 30J	525,390	9,806,230	153,628,600	9,347,000	173,307,220
Water Districts:					
Alto Park	0	200	27,539,540	97,000	27,636,740
Burlington	51,260	17,840,890	18,410,740	4,211,800	40,514,690
Corbett	449,140	319,470	293,283,340	7,324,000	301,375,950
Lusted	255,870	656,210	125,186,810	4,121,800	130,220,690
Palatine Hill	0	47,800	538,035,140	1,797,500	539,880,440
Pleasant Home	207,320	1,681,200	141,905,620	5,609,900	149,404,040
Valley View	0	17,000	221,839,290	2,267,700	224,123,990

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

Property Taxation

Tax Measures Placed Before Voters

Local Government Financing Elections (May 2018 to November 1998) within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
City of Portland	May-18	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	105,609	21,811	82.9%	P
Portland CC	Nov-17	185m	Facilities Improvement Bond	69,744	39,908	90.0%	P
Alto Park Water	Nov-17	.6000/1,000	Operations / 5 yr Local Option	36	4	66.0%	P
Portland SD	May-17	790m	Improvement / Bond	80,111	41,254	44.8%	P
Mt. Hood CC	May-17	75m	Improvement / Bond	17,919	22,070	44.8%	F
City of Portland	Nov-16	258.4m	Affordable Housing Bonds	192,014	113,899	62.8%	P
Metro	Nov-16	.0960 / 1,000	Natural Area / 5 yr Local Option	517,235	182,062	74.0%	P
Gresham-Barlow SD	Nov-16	291.2m	Improvement / Bond	17,255	16,405	51.3%	P
City of Gresham	Nov-16	48m	Comm Center, Rec, Aquatic Facilities	16,846	21,705	43.7%	F
Corbett SD	May-16	11.9m	Improvement / Bonds	873	998	46.7%	F
Mt. Hood CC	May-16	125m	Capital Improvements / Bonds	32,070	39,170	45.0%	F
Multnomah County	May-16	.0500 / 1,000	Historical Society / 5 yr Local Opt.	170,103	67,852	71.5%	P
Centennial SD	May-16	85m	Improvement / Bonds	4,477	2,233	66.7%	F
Riverdale SD	Nov-15	1.3700	Operations / 5 yr Local Option	462	243	65.5%	P
Reynolds SD	May-15	125m	School Facilities / Bonds	3,847	3,557	52.0%	P
Corbett SD	Nov-14	8.5m	Improvement / Bonds	930	1,087	46.1%	F
Portland SD	Nov-14	1.99 / 1,000	Operations / 5 yr Local Option	148,570	56,903	72.3%	P
Sauvie Island RFPD	Nov-14	.3500 / 1,000	Operations / 5 yr Local Option	354	142	71.4%	P
City of Portland	Nov-14	68m	Parks Improvement / Bond	178,175	63,356	73.8%	P
Corbett SD	May-14	9.4m	Improvement / Bond	624	798	43.9%	F
Gresham-Barlow SD	Nov-13	210m	Improvement / Bond	6,617	10,171	39.4%	F
Riverdale RFPD	Nov-13	.5000 / 1000	Operations / 5 yr Local Option	295	234	55.8%	P
Corbett SD	Nov-13	15m	Improvement / Bond	633	1,048	37.7%	F
Metro	May-13	.0960 / 1,000	Natural Area / 5 yr Local Option	166,707	133,349	55.6%	P
City of Portland	May-13	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	119,026	40,115	74.8%	P
Portland SD	Nov-12	482m	Improvement / Bond	161,603	82,458	66.2%	P
Mult County Library	Nov-12	1.2400/ 1000	Permanent Rate Authorization	210,070	124,261	62.8%	P
Multnomah County	May-12	.8900 / 1,000	Library 3 yr Local Option Levy	128,814	23,566	84.5%	P
David Douglas SD	May-12	49.5m	Improvement / Bond	5,680	3,060	65.0%	P
Alto Park Water	Nov-11	0.6000 / 1,000	Operations / 5 yr Local Option	25	12	67.6%	P
Portland SD	May-11	548m	School Facilities / Bonds	60,337	61,005	49.7%	F
Portland SD	May-11	1.9900 / 1,000	Operations / 5 yr Local Option	69,597	50,006	58.2%	P
Parkrose SD	May-11	63m	School Facilities / Bonds	2,528	2,522	50.1%	P
City of Troutdale	Nov-10	7,540,000	Police Facilities / Bonds	2,787	2,464	53.1%	P
Multnomah County	Nov-10	.0500 / 1,000	Historical Society / 5 yr Local Opt.	141,789	119,577	54.2%	P
City of Portland	Nov-10	72.4m	Public Safety / Bonds	107,453	101,813	51.3%	P
TriMet	Nov-10	125m	Transit Improvements / Bonds	252,263	278,110	47.6%	F
Riverdale SD	Nov-10	1.0700 / 1,000	Operations / 5 yr Local Option	631	452	58.3%	P
Corbett SD	Nov-10	600,000	Operations / 5 yr Local Option	674	1,268	34.7%	F
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	85.7%	P
Corbett SD	May-09	.6437 / 1,000	Operations / 5 yr Local Option	297	657	31.1%	F
Lusted Water	May-09	900,000	Improvement / Bonds	143	85	62.7%	P
City of Portland	Nov-08	.4026/ 1,000	Childrens Initiative/ 5 yr Local Opt	203,616	77,384	72.5%	P
PCC	Nov-08	\$374m	Expansion-improvements / Bond	269,006	236,646	53.2%	P
Metro	Nov-08	\$125m	Zoo Improvements / Bond	370,927	274,106	57.5%	p
Centennial SD	Nov-08	\$83.8m	Expansion-improvements / Bond	6,756	8,051	45.6%	F
City of Gresham	Nov-08	.97/ 1,000	Increased Police Serv 5 yr Local Opt	16,427	19,083	46.3%	F
City of Troutdale	Nov-08	4.6m	New Police Station / Bond	2,878	3,551	44.8%	F
City of Fairview	Nov-08	.40/ 1,000	Increased Police Services	1,416	1,932	42.3%	F
Riverdale SD	Nov-08	21.5m	Expansion-Improvements / Bond	788	618	56.0%	P
Lusted Water	Nov-08	900,000	Improvement / Bond	282	293	49.0%	F
Riverdale RFPD	Nov-08	.4300/ 1,000	Operations / 5 yr Local Option	654	513	56.0%	P

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

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
David Douglas SD	Nov-06	45m	Expansion-Improvements / Bonds	6,315	7,858	44.6%	F
Lusted Water	Nov-06	600,000	Improvement / Bonds	191	271	41.3%	F
Metro	Nov-06	227.4m	Natural Area Acquisition / Bond	289,635	200,187	59.1%	P
Mt. Hood CC	Nov-06	58.8m	Capital Improvements / Bonds	38,924	46,613	45.5%	F
Multnomah County	Nov-06	.8900 / 1,000	Library Local Option Levy	154,737	95,424	61.9%	P
Portland SD	Nov-06	1.2500 / 1,000	Operations / 5 yr Local Option	113,885	66,292	63.2%	P
Reynolds SD	Nov-06	115M	Expansion-Improvements / Bonds	7,283	10,618	40.7%	F
West Multnomah SWCD	Nov-06	.0750 / 1,000	Permanent Rate Authorization	28,373	18,487	60.5%	P
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34.3%	F
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76.4%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85.2%	P
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	63.5%	P
Lusted Water	May-03	.48m	New Elevated Reservoir	156	205	43.2%	F
City of Troutdale	Nov-02	3.43m	Parks and Greenways	2,060	2,340	46.8%	F
Multnomah County	Nov-02	.755 / 1,000	Library / 5 yr Local Option	137,150	98,828	58.1%	P
City of Portland	Nov-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	127,306	67,562	65.3%	P
City of Portland	Nov-02	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	103,604	89,380	53.7%	P
Mt. Hood CC	Nov-02	68.4m	Expansion-Improvements	34,085	48,013	41.5%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	41.7%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	41.6%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34.3%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43.2%	F
Alto Park Water	Nov-02	.25 / 1,000	Operations / 5 yr Local Option	41	11	78.8%	P
Riverdale RFPD	Nov-02	.43 / 1,000	Operations / 5 yr Local Option	731	296	71.2%	P
Mt. Hood CC*	May-02	68.4m	Expansion-Improvements	26,366	25,161	51.2%	F*
Multnomah County*	May-02	.755 / 1,000	Library / 5 yr Local Option	90,954	63,225	59.0%	F*
City of Portland*	May-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	90,679	38,823	70.0%	F*
PCC	Nov-00	144m	Expansion-Improvements / Bond	253,034	144,282	63.7%	P
Reynolds SD	Nov-00	45m	Expansion-Improvements / Bond	10,930	9,915	52.4%	P
Centennial SD	Nov-00	31m	Expansion-Improvements / Bond	7,465	5,759	56.5%	P
Corbett Water	Nov-00	2.950m	Improvement / Bond	688	862	44.4%	F
City of Fairview	Nov-00	1.1608 / 1,000	Police / 5 yr Local Option	902	1,199	42.9%	F
David Douglas SD	Nov-00	39.9m	Expansion-Improvements / Bond	9,572	7,208	57.0%	P
Sauvie Island RFPD	Nov-00	55,000	Operations / 5 yr Local Option	443	149	74.8%	P
Gresham-Barlow SD	Nov-00	40.2m	Expansion-Improvements / Bond	13,979	12,977	51.9%	P
City of Gresham	Nov-00	.20 / 1,000	Capital Improv / 5 yr Local Option	6,303	25,636	19.7%	F
City of Gresham	Nov-00	.1175 / 1,000	Operations / 5 yr Local Option	6,268	25,645	19.6%	F
City of Gresham	Nov-00	5.775m	Fire / Bond	13,630	17,601	43.6%	F
City of Gresham	Nov-00	.08 / 1,000	Parks & Rec / 5 year Local Option	12,143	19,963	37.8%	F
City of Troutdale	Nov-00	3.92m	Operations / 4 yr Local Option	1,743	3,693	32.1%	F
Riverdale SD	Nov-00	.6550 / 1,000	Operations / 5 yr Local Option	706	486	59.2%	P
Portland SD	May-00	.75 / 1,000	Operations / 5 yr Local Option	71,729	38,041	65.3%	P
Gresham-Barlow SD	May-00	45m	Expansion-Improvements / Bond	7,523	9,500	44.2%	F
Reynolds SD	May-00	56.5m	Expansion-Improvements / Bond	5,023	6,301	44.4%	F
Centennial SD	May-00	31m	Expansion-Improvements / Bond	4,101	4,217	49.3%	F
PCC*	May-00	144m	Expansion-Improvements / Bond	131,931	98,471	57.3%	F*
City of Troutdale	May-99	3,042,400	Police / 4 yr Local Option	1,006	1,313	43.4%	F
Metro	Nov-98	82.03m	Convention Center Expansion / Bond	142,745	240,052	37.3%	F
Tri-Met	Nov-98	475m	South/North Light Rail / Bond	191,536	208,260	47.9%	F
City of Portland	Nov-98	53.825m	Fire / Bond	99,619	64,610	60.7%	P
City of Portland	Nov-98	64.85m	Park / Bond	81,389	83,190	49.5%	F
City of Troutdale	Nov-98	16m	New Sewer Plant / Bond	2,102	1,524	58.0%	P
City of Maywood Park	Nov-98	1.95 / 1,000	Permanent Rate Authorization	313	70	81.7%	P
City of Fairview	Nov-98	.45 / 1,000	Operations / 4 yr Local Option	518	632	45.0%	F
Reynolds SD	Nov-98	47.925m	Expansion-Improvements / Bond	6,039	8,371	41.9%	F
Centennial SD	Nov-98	47.25 m	Expansion-Improvements / Bond	4,128	5,550	42.7%	F
Riverdale RFPD	Nov-98	.43 / 1,000	Operations / 5 yr Local Option	576	364	61.3%	P
PCC	Nov-98	135.5m	Expansion-Improvements / Bond	141,723	148,766	48.8%	F

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

2018-19 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2018	2018-19 Debt Levy	Last Payment
METRO						
Natural Areas Acquisition, Series 2012A	Nov. 2006	227,400,000 *	75,000,000	52,590,000		June 2026
Natural Areas Refunding, Series 2014			57,955,000	29,230,000		June 2020
Natural Areas Acquisition, 2018 Series	Nov. 2006		28,105,000			
Zoo Infrastructure, Series 2012A	Nov. 2008	125,000,000	65,000,000	42,560,000		June 2028
Zoo Infrastructure, Series 2016	Nov. 2008		30,000,000	16,930,000		June 2020
Zoo Infrastructure, Series 2018	Nov. 2008		10,000,000	16,930,000		June 2020
Total General Obligation Bonds		352,400,000	266,060,000	158,240,000	48,285,252	
* authority remaining = \$28,105,000						
CITY OF PORTLAND						
Emergency Facilities, 2009 Refunding Series A			14,560,000	1,650,000		June 2019
Public Safety Infrastructure, 2011 Series A	Nov. 2010	72,400,000 *	25,835,000	15,195,000		June 2026
Pub Saf & Emer Fac Refunding, 2014 Series A			29,795,000	22,890,000		June 2029
Public Safety Infrastructure, 2015 Series A	Nov. 2010		* 17,145,000	14,095,000		June 2029
Parks improvement, 2015 Series C	Nov. 2014	68,000,000 **	23,850,000	17,190,000		June 2028
Affordable Housing 2017 Series A	Nov 2016	258,400,000 ***	35,085,000	34,050,000		June 2037
Parks Improvements Projects, 2018 Series A	Nov. 2014		** 23,445,000	23,445,000		June 2030
Emergency Facilities Refunding, 2018 Series B			8,815,000	8,815,000		June 2028
Total General Obligation Bonds		398,800,000	178,530,000	137,330,000	17,972,999	
* Authority Remaining = \$29,420,000						
** Authority Remaining = \$20,705,000						
*** Authority Remaining = \$223,315,000						
CITY OF TROUTDALE						
Police Facility, 2011 Series	Nov. 2010	7,540,000	7,540,000	6,175,000		June 2031
Total General Obligation Bonds		7,540,000	7,540,000	6,175,000	392,098	
* Original Authority = \$16,000,000 in November 1998						
PORTLAND COMMUNITY COLLEGE						
Education Facilities, Series 2009	Nov. 2008		200,000,000	9,455,000		June 2029
Education Facilities, Series 2013	Nov. 2008	374,000,000	174,000,000	145,835,000		June 2033
Education Facilities, 2016 Refunding Series			118,630,000	118,445,000		
Education Facilities, Series 2018	Nov. 2017	185,000,000	185,000,000	185,000,000		June 20133
Total General Obligation Bonds		559,000,000	677,630,000	458,735,000	53,580,704	
PORTLAND SCHOOL DISTRICT NO. 1J						
School Improvement Bonds, 2013 Series B	Nov. 2012		68,575,000	63,425,000		June 2023
School Improvement Bonds, 2015 Series B	Nov. 2012	482,000,000 *	244,700,000	193,595,000		June 2033
School Improvement Bonds 2017 Series A			168,950,000	94,970,000		
School Improvement Bonds, Series B	May 2017	790,000,000 **	241,890,000	241,980,000		
Total General Obligation Bonds		1,272,000,000	724,115,000	593,970,000	128,724,411	
* Authority Remaining = \$62,160,000						
* Authority Remaining = \$379,160,000						
PARKROSE SCHOOL DISTRICT NO. 3						
New Middle & School Upgrades, 2011 Series A			48,000,000	39,400,000		June 2036
New Middle & School Upgrades, 2011 Series B	May 2011	63,000,000	15,000,000	15,000,000		June 2028
Total General Obligation Bonds		63,000,000	63,000,000	54,400,000	4,026,277	
REYNOLDS SCHOOL DISTRICT NO. 7						
School Facilities, Refunding Series 2005			* 32,500,000	9,590,000		June 2020
School Facilities Bond 2015 Series	May 2015	125,000,000 **	122,945,047	122,420,047		June 2036
Total General Obligation Bonds		125,000,000	155,445,047	132,010,047	11,396,874	
* Original Authority = \$45,000,000 in November 2000						
** Authority Remaining = \$2,054,953						
GRESHAM-BARLOW SCHOOL DIST NO. 10J						
School Repairs/Imp, 2005 Refunding Series			* 32,405,000	15,790,000		June 2021
School Improvement Bonds		291,200,000	241,165,714	241,165,714		
Total General Obligation Bonds		291,200,000	273,570,714	256,955,714	18,202,677	
* Original Authority = \$40,200,000 in November 2000						
** Original Authority = \$32,100,000 in September 1996						

2018-19 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2018	2018-19 Debt Levy	Last Payment
CENTENNIAL SCHOOL DISTRICT NO. 28J						
School Repairs/Imp, Refunding Series 2004			22,195,000	8,765,000		Dec. 2020
Total General Obligation Bonds		0	22,195,000	8,765,000	3,332,305	
* Original Authority = \$31,000,000 in November 2000						
DAVID DOUGLAS SCHOOL DISTRICT NO. 40						
Building Maint. & Repair Series 2012 A & B	May 2012	49,500,000	47,112,481	43,367,481		June 2032
GO Series 2012 (QZAB)			2,386,000	1,615,000		June 2029
GO Refunding Bonds, Series 2015			14,630,000	7,445,000		June 2032
Total General Obligation Bonds		49,500,000	64,128,481	52,427,481	5,291,743	
RIVERDALE SCHOOL DISTRICT NO. 51J						
Grade School, Series 2009 A	Nov. 2008	21,500,000	12,895,000	8,365,000		June 2024
GO Refunding Bonds, Series 2015			6,910,000	6,910,000		June 2024
Total General Obligation Bonds		21,500,000	19,805,000	15,275,000	1,753,388	
LUSTED WATER DISTRICT						
Water Tank Replacement, 2009 Series	May 2009	900,000	900,000	690,000	74,512	July 2029

LOCAL OPTION LEVIES

	Voter Approved	Term	Rate per \$1,000	Status	First Year	Final Year
MULTNOMAH COUNTY						
Local Option for Historical Society Operations	May 2016	5 years	0.0500	Levied	2016-17	2020-21
METRO						
Local Option Levy for Parks and Natural Areas	Nov 2016	5 years	0.0960	Levied	2018-19	2022-23
CITY OF PORTLAND						
Local Option for Childrens' Investment	May 2018	5 years	0.4026	Levied	2019-20	2023-24
PORTLAND PUBLIC SD 1J						
Local Option for Operations	Nov. 2015	5 years	1.9900	Levied	2015-16	2019-20
RIVERDALE SCHOOL DISTRICT #51J						
Local Option for Operations	Nov. 2015	5 years	1.3700	Levied	2016-17	2020-21
RIVERDALE RFPD #11J						
Local Option for Operations	Nov. 2013	5 years	0.5000	0.2500 Levied	2014-15	2018-19
SAUVIE ISLAND RFPD #30J						
Local Option for Operations	Nov. 2014	5 years	0.3500	Levied	2015-16	2019-20
ALTO PARK WATER DISTRICT						
Local Option for Operations	Nov. 2017	5 years	0.6000	Levied	2018-19	2022-23

2018-19 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2017-18	2018-19	Change	2017-18	2018-19	Change
Multnomah County	158,551,847,377	172,752,206,300	9.0%	72,112,934,015	74,381,084,075	3.1%
Regional Districts						
Multnomah County Library Metro	158,551,847,377	172,752,206,300	9.0%	72,112,934,015	74,381,084,075	3.1%
Multnomah County	157,192,504,703	171,296,770,318	9.0%	71,199,411,324	73,461,849,435	3.2%
Clackamas County	52,397,755,368	56,916,337,523	8.6%	34,515,567,135	35,960,132,380	4.2%
Washington County	89,533,841,337	97,859,133,163	9.3%	57,696,211,275	59,995,924,330	4.0%
Total	299,124,101,408	326,072,241,004	9.0%	163,411,189,734	169,417,906,145	3.7%
Port of Portland						
Multnomah County	158,551,847,377	172,752,206,300	9.0%	72,112,934,015	74,381,084,075	3.1%
Clackamas County	69,873,613,727	76,424,245,611	9.4%	46,783,081,041	48,860,032,489	4.4%
Washington County	95,541,695,747	104,364,471,105	9.2%	61,647,666,851	64,111,920,830	4.0%
Total	323,967,156,851	353,540,923,016	9.1%	180,543,681,907	187,353,037,394	3.8%
TriMet						
Multnomah County	157,160,375,500	171,262,569,298	9.0%	71,166,632,871	73,428,991,875	3.2%
Clackamas County	48,203,477,805	52,346,984,364	8.6%	32,218,257,295	33,533,494,618	4.1%
Washington County	89,857,401,418	98,060,302,874	9.1%	57,901,571,445	60,119,246,622	3.8%
Total	295,221,254,723	321,669,856,536	9.0%	161,286,461,611	167,081,733,115	3.6%
East Multnomah SWCD	109,602,874,781	119,786,578,845	9.3%	49,953,115,275	51,877,577,836	3.9%
West Multnomah SWCD						
Multnomah County	48,948,972,596	52,965,627,455	8.2%	22,159,818,740	22,503,506,240	1.6%
Columbia County	18,649,121	21,844,658	17.1%	9,486,755	9,843,761	3.8%
Washington County	51,618,905	82,239,960	59.3%	24,071,005	43,550,310	80.9%
Total	49,019,240,622	53,069,712,073	8.3%	22,193,376,500	22,556,900,311	1.6%
Cities						
Fairview	1,102,064,328	1,197,034,085	8.6%	716,606,333	733,673,830	2.4%
Gresham	12,665,859,947	14,069,146,807	11.1%	7,979,212,413	8,255,719,924	3.5%
Maywood Park	113,475,000	122,659,730	8.1%	66,502,220	68,596,950	3.1%
Portland						
Multnomah County	137,071,251,566	149,246,036,015	8.9%	58,314,815,292	60,230,820,561	3.3%
Clackamas County	164,517,774	178,691,732	8.6%	106,879,977	111,594,762	4.4%
Washington County	246,871,238	267,426,294	8.3%	157,687,568	162,158,584	2.8%
Total	137,482,640,578	149,692,154,041	8.9%	58,579,382,837	60,504,573,907	3.3%
Troutdale	2,130,349,307	2,331,863,007	9.5%	1,451,512,515	1,461,701,740	0.7%
Wood Village	469,824,566	530,631,413	12.9%	285,131,652	294,554,340	3.3%
Education Districts						
Mt. Hood Community College						
Multnomah County	35,964,886,362	39,866,738,174	10.8%	21,704,104,073	22,536,540,840	3.8%
Clackamas County	6,454,844,478	7,240,518,415	12.2%	4,457,332,483	4,669,343,229	4.8%
Hood River County	201,322,563	237,405,343	17.9%	148,891,717	164,164,026	10.3%
Total	42,621,053,403	47,344,661,932	11.1%	26,310,328,273	27,370,048,095	4.0%
Portland Community College						
Multnomah County	122,586,961,015	132,885,468,126	8.4%	50,408,829,942	51,844,543,236	2.8%
Clackamas County	12,106,266,382	13,080,077,357	8.0%	7,589,466,519	7,891,497,195	4.0%
Columbia County	5,074,916,358	5,208,831,719	2.6%	3,647,866,807	3,799,531,473	4.2%
Washington County	95,541,695,747	104,364,471,105	9.2%	61,647,666,851	64,111,920,830	4.0%
Yamhill County	4,872,707,420	5,242,643,500	7.6%	3,295,342,223	3,392,539,838	2.9%
Total	240,182,546,922	260,781,491,807	8.6%	126,589,172,342	131,040,032,572	3.5%
Multnomah Education Service District						
Multnomah County	157,865,464,761	171,870,006,912	8.9%	71,659,581,101	73,906,640,505	3.1%
Clackamas County	1,914,379,971	2,098,764,717	9.6%	1,330,497,558	1,390,045,018	4.5%
Washington County	583,399,580	628,459,368	7.7%	344,493,690	356,964,958	3.6%
Total	160,363,244,312	174,597,230,997	8.9%	73,334,572,349	75,653,650,481	3.2%

2018-19 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2017-18	2018-19	Change	2017-18	2018-19	Change
Portland SD No. 1J						
Multnomah County	120,987,899,556	131,024,402,248	8.3%	49,318,589,715	50,711,602,216	2.8%
Clackamas County	76,228,462	81,708,796	7.2%	42,530,384	43,924,028	3.3%
Washington County	583,399,580	628,459,368	7.7%	344,493,690	356,964,958	3.6%
Total	121,647,527,598	131,734,570,412	8.3%	49,705,613,789	51,112,491,202	2.8%
Parkrose SD No. 3	6,787,761,246	7,788,224,354	14.7%	4,125,140,813	4,460,773,352	8.1%
Reynolds SD No. 7	9,742,381,014	10,812,071,214	11.0%	5,952,414,801	6,139,320,172	3.1%
Gresham-Barlow SD No. 10J						
Multnomah County	8,183,922,982	8,981,064,650	9.7%	5,382,949,584	5,540,962,430	2.9%
Clackamas County	1,492,819,742	1,618,243,351	8.4%	1,058,259,078	1,095,937,709	3.6%
Total	9,676,742,724	10,599,308,001	9.5%	6,441,208,662	6,636,900,139	3.0%
Centennial SD No. 28J						
Multnomah County	3,963,078,250	4,351,449,730	9.8%	2,521,199,836	2,600,120,647	3.1%
Clackamas County	297,790,820	348,676,122	17.1%	198,974,649	218,343,750	9.7%
Total	4,260,869,070	4,700,125,852	10.3%	2,720,174,485	2,818,464,397	3.6%
Corbett SD No. 39	619,434,161	663,842,365	7.2%	410,066,010	404,189,950	-1.4%
David Douglas SD No. 40	6,638,122,659	7,240,078,631	9.1%	3,293,472,469	3,371,695,229	2.4%
Riverdale SD No. 51J						
Multnomah County	942,864,893	1,008,873,720	7.0%	655,747,873	677,976,510	3.4%
Clackamas County	47,540,947	50,136,448	5.5%	30,733,447	31,839,531	3.6%
Total	990,405,840	1,059,010,168	6.9%	686,481,320	709,816,041	3.4%
Rural Fire Protection Districts						
Multnomah Fire No. 10	948,819,952	990,806,802	4.4%	626,050,980	641,635,000	2.5%
Riverdale Fire No. 11J						
Multnomah County	891,702,070	955,270,210	7.1%	618,961,020	640,559,260	3.5%
Clackamas County	177,405,210	190,405,627	7.3%	118,601,479	124,461,184	4.9%
Total	1,069,107,280	1,145,675,837	7.2%	737,562,499	765,020,444	3.7%
Multnomah Fire No. 14	553,241,646	595,872,640	7.7%	372,218,910	365,276,050	-1.9%
Sauvie Island No. 30J						
Multnomah County	256,865,702	271,252,217	5.6%	168,721,814	173,307,220	2.7%
Columbia County	18,649,121	21,844,658	17.1%	9,486,775	9,843,761	3.8%
Total	275,514,823	293,096,875	6.4%	178,208,589	183,150,981	2.8%
Water Districts						
Alto Park	42,233,370	46,162,500	9.3%	26,828,820	27,636,740	3.0%
Burlington	64,061,343	70,376,870	9.9%	38,706,577	40,514,690	4.7%
Corbett	451,853,566	484,345,810	7.2%	310,544,980	301,375,950	-3.0%
Lusted	194,852,210	202,770,960	4.1%	126,660,920	130,220,690	2.8%
Palatine Hill						
Multnomah County	753,389,057	807,033,910	7.1%	521,327,337	539,880,440	3.6%
Clackamas County	125,509,783	43,481,296	-65.4%	75,756,768	78,080,020	3.1%
Total	878,898,840	850,515,206	-3.2%	597,084,105	617,960,460	3.5%
Pleasant Home						
Multnomah County	221,686,940	229,825,470	3.7%	145,417,900	149,404,040	2.7%
Clackamas County	13,563,456	15,035,122	10.9%	9,987,741	10,327,897	3.4%
Total	235,250,396	244,860,592	4.1%	155,405,641	159,731,937	2.8%
Valley View	354,092,710	368,181,490	4.0%	216,080,370	224,123,990	3.7%

(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.

2018-19 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Principally Located in Multnomah County

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
MULTNOMAH COUNTY	74,381,084,075	323,066,801	4,116,032	0	327,182,833
REGIONAL DISTRICTS					
Multnomah County Library (3)	74,381,084,075	89,257,301	0	0	89,257,301
Metro	169,417,906,145	16,365,770	17,255,850	48,277,833	81,899,453
Port of Portland	187,353,016,008	13,133,446	0	0	13,133,446
TriMet	167,081,733,115	0	0	0	0
East Multnomah SWCD	51,877,577,836	5,187,758	0	0	5,187,758
West Multnomah SWCD	22,556,900,311	1,691,768	0	0	1,691,768
Total - Regional Districts		125,636,042	17,255,850	48,277,833	191,169,725
URBAN RENEWAL AGENCIES					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	68,079,542,502	N.A.	15,000,000	0	15,000,000
UR Agency of City of Troutdale		N.A.	N.A.	N.A.	N.A.
UR Agency of City of Wood Village		N.A.	N.A.	N.A.	N.A.
Total - Urban Renewal Agencies		0	15,000,000	0	15,000,000
CITIES					
Fairview	733,673,830	2,560,668	0	0	2,560,668
Gresham	8,255,719,924	29,827,091	0	0	29,827,091
Maywood Park	68,596,950	133,764	0	0	133,764
Portland	60,504,573,907	276,929,435	191,157,448	17,920,183	486,007,066
Troutdale	1,461,701,740	5,503,599	0	392,231	5,895,830
Wood Village	294,554,340	920,836	0	0	920,836
Total - Cities		315,875,393	191,157,448	18,312,414	525,345,255
EDUCATION DISTRICTS					
Mt. Hood Community College	27,370,026,709	13,457,842	0	0	13,457,842
Portland Community College	131,040,032,572	37,058,121	0	53,562,301	90,620,422
Multnomah ESD	75,653,650,481	34,619,110	0	0	34,619,110
Portland SD No. 1J	51,112,491,202	273,248,725	115,427,737	128,700,000	517,376,462
Parkrose SD No. 3	4,460,773,352	21,815,858	0	4,026,277	25,842,135
Reynolds SD No. 7	6,139,320,172	27,397,330	0	11,397,625	38,794,955
Gresham-Barlow SD No. 10J	6,636,900,139	30,043,920	0	18,203,156	48,247,076
Centennial SD No. 28J	2,818,464,397	13,373,050	0	3,332,202	16,705,252
Corbett SD No. 39	404,189,950	1,856,889	0	0	1,856,889
David Douglas No. 40	3,376,667,645	15,665,712	0	5,291,252	20,956,964
Riverdale SD No. 51J	709,816,041	2,707,877	972,448	1,753,445	5,433,770
Total - Education Districts		471,244,435	116,400,185	226,266,258	813,910,878
RURAL FIRE PROTECTION DISTRICTS					
Multnomah County No. 10	641,635,000	1,830,392	0	0	1,830,392
Riverdale No. 11J	765,020,444	945,642	191,255	0	1,136,897
Corbett No. 14	365,276,050	461,124	0	0	461,124
Sauvie Island No. 30J	183,150,981	144,579	64,103	0	208,682
Total - Fire Districts		3,381,738	255,358	0	3,637,096
WATER DISTRICTS					
Alto Park	27,636,740	44,177	16,582	0	60,759
Burlington	40,514,690	138,840	0	0	138,840
Corbett	301,375,950	174,225	0	0	174,225
Lusted	130,220,690	31,552	0	74,515	106,067
Palatine Hill (3)	617,960,460	0	0	0	0
Pleasant Home	159,731,937	N.A.	N.A.	N.A.	N.A.
Valley View (3)	224,123,990	364,986	0	0	364,986
Total - Water Districts		753,781	16,582	74,515	844,878

2018-19 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Not Principally Located in Multnomah County (Joint districts)

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
CITIES					
Lake Oswego out LO School	382,239,817	1,753,869	0	0	1,753,869
Lake Oswego in LO School (3)	6,952,412,078	34,555,574	0	1,973,104	36,528,678
Urban Renewal Agency of City of LO (3)	7,334,651,895	N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	2,114,644,902	8,747,652	0	913,000	9,660,652
Total - Cities		45,057,094	0	2,886,104	47,943,198
EDUCATION DISTRICTS					
Clackamas ESD	46,826,896,618	17,265,077	0	0	17,265,077
Northwest Regional ESD	80,681,245,572	12,408,776	0	0	12,408,776
Hillsboro	15,611,421,189	77,665,259	0	34,451,602	112,116,861
Scappoose	1,815,829,905	9,029,214	0	2,535,350	11,564,564
Beaverton	30,135,143,878	141,424,230	37,982,174	63,047,320	242,453,724
Lake Oswego	8,129,866,088	36,346,192	11,677,641	16,700,000	64,723,834
Total - Education Districts		294,138,748	49,659,816	116,734,272	460,532,836
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	60,414,808,121	92,144,665	27,777,002	6,687,561	126,609,228
Clackamas County No. 1	22,410,109,426	53,811,155	0	2,087,140	55,898,295
Scappoose No. 31	1,319,445,724	1,470,522	1,636,113	0	3,106,635
Total - Fire Districts		147,426,342	29,413,115	8,774,701	185,614,159
WATER & ROAD DISTRICTS					
Sunrise Water Authority	6,154,523,759	0	0	0	0
West Slope Water	1,420,465,867	0	0	0	0
Clean Water Services	60,322,325,909	0	0	0	0
Skyline Crest Road	12,246,850	5,848	0	0	5,848
Ramsey-Walmer Road (3)	18,850,930	7,767	0	0	7,767
Total - Water & Road Districts		13,614	0	0	13,614
GRAND TOTAL - ALL DISTRICTS		1,726,593,989	423,274,385	421,326,097	2,571,194,473

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	889,200
Mid-County Service District	473,820
Portland Delinquent Sewer Charges	369,921
Gresham Delinquent Sewer Charges	3,668
Fairview Delinquent Sewer Charges	187,954
Drainage Districts - All Combined	7,177,882
Fire Patrol	89,084
Mobile Home Ombudsman Fee	19,230
TOTAL ASSESSMENTS, FEES AND CHARGES	9,210,759

Note: For joint districts, the assessed values, certified levies and total taxes certified includes all counties.

- (1) Certified Taxes were calculated by multiplying the rate by the total assessed value of the district or the dollar amount certified.
- (2) Other levies include: Local Option Levies, Other Qualified Obligations and Urban Renewal Special Levies.
- (3) These Districts chose to levy less than full authority of permanent rate or local option, either as a rate or dollar amount.

2018-19 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss
327,182,833	MULTNOMAH COUNTY	314,654,919	1,162,314	315,817,232	(12,576,986)
REGIONAL DISTRICTS					
89,257,301	Multnomah County Library	86,041,488	59,654	86,101,142	(3,267,955)
81,899,453	Metro	34,114,054	23,990	34,138,044	(1,713,872)
13,133,446	Port of Portland	5,056,837	3,498	5,060,335	(192,379)
0	TriMet	0	0	0	(0)
5,187,758	East Multnomah SWCD	5,044,031	4,320	5,048,351	(174,791)
1,691,768	West Multnomah SWCD	1,626,392	511	1,626,903	(69,525)
191,169,726	Total - Regional Districts	131,882,803	91,973	131,974,776	(5,418,523)
URBAN RENEWAL					
0	Gresham Redevelopment Commission (4)	5,425,953	0	5,425,953	(16,210)
15,000,000	Portland Development Commission (4)	173,352,930	0	173,352,930	(7,967,395)
0	Urban Renewal Agency of Troutdale (4)	159,909	0	159,909	(9)
0	Urban Renewal Agency of Wood Village (4)	117,190	0	117,190	(0)
15,000,000	Total - Urban Renewal	179,055,981	0	179,055,981	(7,983,614)
CITIES					
2,560,668	Fairview	2,556,845	59	2,556,904	(3,823)
29,827,091	Gresham	29,780,059	84,702	29,864,761	(47,566)
133,764	Maywood Park	133,666	0	133,666	(99)
486,007,066	Portland	458,726,972	186,947	458,913,919	(25,487,052)
5,895,830	Troutdale	5,895,427	2,089	5,897,516	(318)
920,836	Wood Village	920,860	1,158	922,018	(0)
525,345,256	Total - Cities	498,013,830	274,955	498,288,785	(25,538,858)
EDUCATION DISTRICTS					
13,457,842	Mt. Hood Community College	10,958,551	13,862	10,972,413	(126,998)
90,620,422	Portland Community College	35,837,269	14,830	35,852,099	(93,788)
34,619,110	Multnomah ESD	33,610,690	22,752	33,633,442	(264,805)
517,376,462	Portland SD No. 1J	491,742,654	215,030	491,957,684	(18,735,797)
25,842,135	Parkrose SD No. 3	24,982,893	8,037	24,990,930	(860,347)
38,794,955	Reynolds SD No. 7	38,655,057	115,542	38,770,599	(139,473)
48,247,076	Gresham-Barlow SD No. 10J	40,070,100	42,762	40,112,862	(209,693)
16,705,252	Centennial SD No. 28J	15,365,230	393	15,365,623	(46,246)
1,856,889	Corbett SD No. 39	1,841,010	2,370	1,843,380	(15,879)
20,956,964	David Douglas SD No. 40	20,935,366	3,256	20,938,622	(24)
5,433,770	Riverdale SD No. 51J	5,154,110	0	5,154,110	(35,868)
813,910,876	Total - Education Districts	719,152,930	438,834	719,591,764	(20,528,916)
RURAL FIRE PROTECTION DISTRICTS					
1,830,392	Multnomah No. 10	1,830,248	2,683	1,832,931	(144)
1,136,897	Riverdale No. 11J	951,189	0	951,189	(747)
461,124	Corbett No. 14	461,122	651	461,773	(2)
208,682	Sauvie Island No. 30J	197,466	21	197,487	(0)
3,637,096	Total - Fire Districts	3,440,025	3,355	3,443,380	(894)
WATER DISTRICTS					
60,759	Alto Park	60,759	0	60,759	(0)
138,840	Burlington	138,840	0	138,840	(0)
174,225	Corbett	174,225	298	174,524	(0)
106,067	Lusted	106,065	681	106,746	(0)
0	Palatine Hill	0	0	0	(0)
N.A.	Pleasant Home	0	0	0	(0)
364,986	Valley View	364,986	0	364,986	(0)
844,877	Total - Water Districts	844,875	979	845,854	(0)

2018-19 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Not Principally Located in Multnomah County (Joint Districts)

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss
CITIES					
1,753,869	Lake Oswego out LO School	1,711,426	0	1,711,426	(2,364)
36,528,678	Lake Oswego in LO School	226,340	0	226,340	(212)
0	Urban Renewal Agency of LO	37,563	0	37,563	(57)
9,660,652	Milwaukie	107,284	0	107,284	(21,472)
	Urban Renewal Milwaukie	812	0	812	(183)
47,943,198	Total - Cities	2,083,425	0	2,083,425	(24,289)
EDUCATION DISTRICTS					
17,265,077	Clackamas ESD	9,208	0	9,208	(0)
12,408,776	Northwest Regional ESD	68,105	3	68,108	(824)
112,116,861	Hillsboro	4,023	0	4,023	(243)
11,564,564	Scappoose	2,161,142	115	2,161,257	(25,562)
242,453,724	Beaverton	817,824	0	817,824	(18,102)
64,723,834	Lake Oswego	199,498	0	199,498	(555)
460,532,836	Total - Education Districts	3,259,801	117	3,259,918	(45,286)
FIRE DISTRICTS					
126,609,228	Tualatin Valley Fire & Rescue No. 1	1,892,800	1,283	1,894,083	(0)
55,898,295	Clackamas County No. 1	70,485	0	70,485	(12,464)
3,106,635	Scappoose No. 31	171,163	0	171,163	(0)
185,614,158	Total - Fire Districts	2,134,447	1,283	2,135,730	(12,464)
WATER & ROAD DISTRICTS					
0	Sunrise Water Authority	0	0	0	(0)
0	West Slope Water	0	0	0	(0)
0	Clean Water Services	0	0	0	(0)
5,848	Skyline Crest Road	5,848	0	5,848	(0)
7,767	Ramsey-Walmer Road (3)	7,767	0	7,767	(0)
13,615	Total - Water & Road Districts	13,614	0	13,614	(0)
2,571,194,471	TOTAL AD VALOREM TAXES	1,854,536,649	1,973,811	1,856,510,460	(72,129,829)

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	882,613	0	882,613	(6,587)
Mid-County Service District	470,348	0	470,348	(3,472)
Gresham Delinquent Sewer Charges	187,954	0	187,954	0
Fairview Delinquent Sewer Charges	3,668	0	3,668	0
Portland Delinquent Sewer Charges	369,921	0	369,921	0
Drainage Districts - All Combined	6,588,012	0	6,588,012	(589,871)
Fire Patrol	89,084	0	89,084	0
Mobile Home Ombudsman Fee	17,979	0	17,979	(1,251)
Total Assessments, Fees and Charges	8,609,578	0	8,609,578	(601,181)
GRAND TOTAL ALL TAXES AND CHARGES	1,863,146,227	1,973,811	1,865,120,038	(72,731,010)

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

**Tax
Supervising
&
Conservation Commission**

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URBAN RENEWAL

In theory, urban renewal is simple. By incurring debt to pay for public improvements within a “plan area”, it is expected that property values will increase due to private investments that would not otherwise occur. This new value is called “increment” or “excess value”. Property taxes from this increase in value are then given to the urban renewal agency to pay off the debt. Revenue generated in this manner is referred to as “tax increment financing” (TIF) or “division of tax revenue”. If there is no increase in value the urban renewal agency does not collect any revenue. Local taxing districts, such as the county, city, school districts, fire districts and others, continue to receive the property taxes from the assessed value the district had before the urban renewal plan area plan was formed. This value is called the “frozen base value”.

By state law, the total of all urban renewal plan areas in a municipality with a population of more than 50,000 can not exceed 15% of the land area and 15% of the assessed value, net of any excess value of existing urban renewal plan areas. For municipalities with a population of under 50,000 the land area and assessed value limits are 25%.

There are four urban renewal agencies in Multnomah County: City of Gresham’s Redevelopment Commission, Prosper Portland (formerly Portland Development Commission), acting on behalf of the City of Portland, the Urban Renewal Agency of the City of Troutdale, and the Urban Renewal Agency of the City of Wood Village. In addition, since the City of Lake Oswego’s boundary crosses into Multnomah County that city’s urban renewal taxes appear on a small number of tax bills in this county. Conversely, a portion of the urban renewal taxes for Prosper Portland come from Clackamas and Washington counties since the boundary of the City of Portland extends into those other counties.

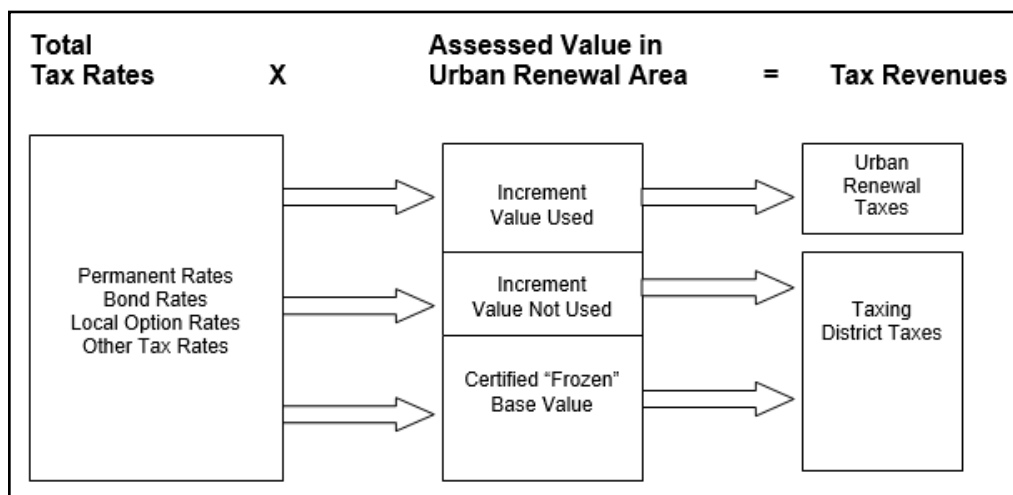


Chart courtesy of Tashman Johnson, LLC

Impact of Urban Renewal on Property Owners

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

With taxing districts having a fixed tax rate for operating purposes, there is very little impact on property owners, either positive or negative. With or without urban renewal, the tax rate stays the same. For those districts that have a dollar based levy, such as Portland’s FPD&R levy or bonded debt levies, where a rate is calculated each year there would be an increase in taxes. That is because the rate is calculated on the lower, frozen value and therefore the tax rate is slightly higher (although without private investment the value might have stayed the same and the tax rate would have been just as high).

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

Impact on Taxing Districts


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

Urban Renewal

Five (5) Different Types of Urban Renewal Plan Areas

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

House Bill 3215 established that for some types of urban renewal plan areas, new levies are collected on the total assessed value, without any reduction for excess value. These plan areas are existing Option 1 and 2 plans and any plan areas adopted after October 6, 2001 (the effective date of HB 3215). If an Option 1 plan area is substantially amended after October 6, 2001 it retains its status as a reduced rate plan even though it would no longer be considered an existing plan. This is significant for taxing districts since local option levies and bonded debt levies approved by voters after October 6, 2001 will use the full amount of assessed value. For dollar levies, this will result in a lower tax rate and for rate based levies it will bring in more property tax revenue to the districts. This change resulted in two new types of urban renewal plan areas: those that were adopted between December 6, 1996 and October 6, 2001 are referred to as “Other Standard Rate Plans” and plan areas adopted after October 6, 2001 are referred to as “Other Reduced Rate Plans”. The chart below indicates, for each of the 19 Multnomah County plan areas, what type of plan area it is.

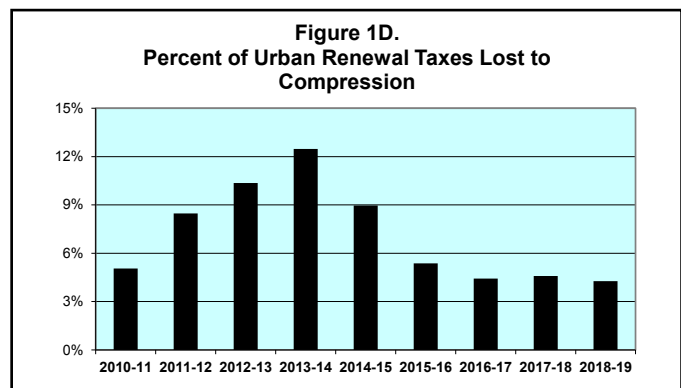
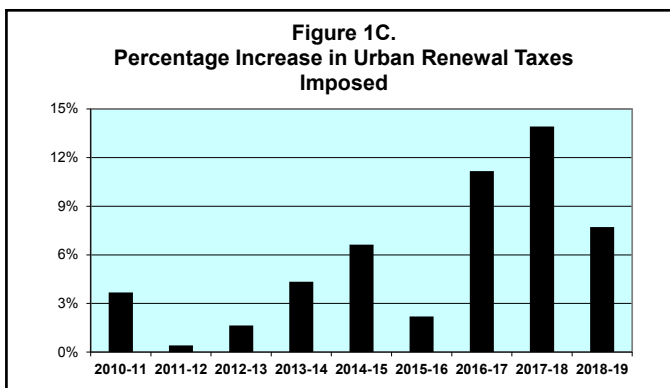
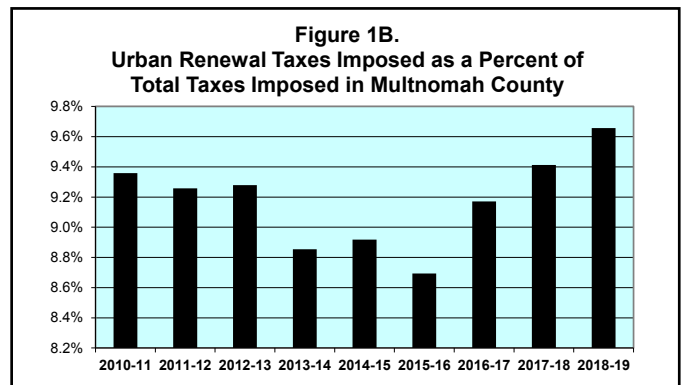
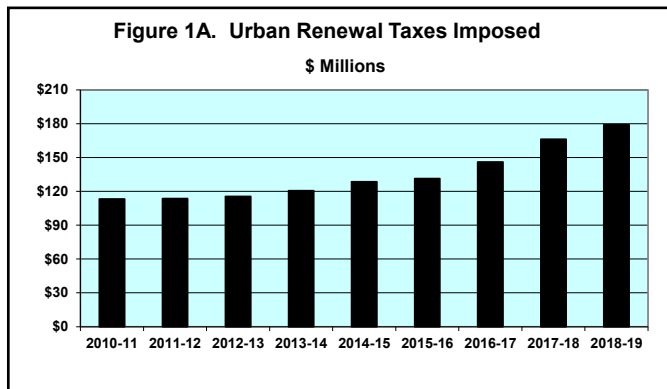
Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
Timeline  Before 12/6/1996			After 10/6/2001	
EXISTING PLANS			OTHER PLANS	
Option 1	Option 2	Option 3	Standard Rate Plans	Reduced Rate Plans
Reduced Rate Plan *	Reduced Rate Plan *	Standard Plan **	Standard Plan **	Reduced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

Urban Renewal

Urban Renewal Taxes Imposed

Multnomah County is home to 19 urban renewal plan areas: 16 in Portland and one each in Gresham, Wood Village, and Troutdale. Urban renewal areas captured \$179 million in property taxes for FY18-19 (Figure 1A), 9.7% of total taxes imposed in Multnomah County (Figure 1B). Annual percentage increases in urban renewal taxes are inconsistent (Figure 1C), ranging from less than 1% to almost 14% over the last nine years. Urban renewal taxes are subject to losses due to Measure 5 Compression and the percentage of loss is shown in Figure 1D. Compression losses for the last two years have been steady at \$8.0 million annually.

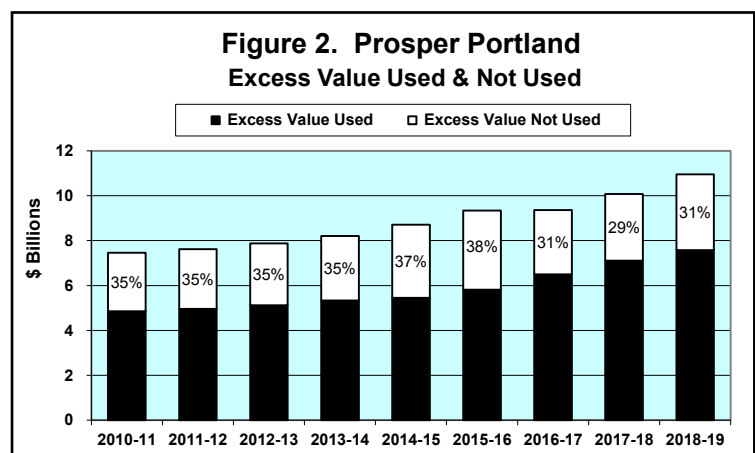
The 2013 Oregon Legislature passed a bill exempting Local Option Levies from the urban renewal distribution of tax. Subsequently Portland Public Schools, Multnomah County (for the Oregon Historical Society), the City of Portland, and Metro passed local option levies that qualified for this exemption. The Local Option Levies in place before this legislative change were all five year levies, so by 2020, no local option levies will be subject to the urban renewal distribution of tax.



Excess Value Used and Unused

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

Excess value not used to collect the TIF revenue is added back to the assessed value of all the taxing districts, increasing revenues to those districts. **Figure 2** shows the history of this unused value. For 2018-19, \$3.4 billion in excess value (31%) was not used, resulting in an estimated \$67 million in additional property tax revenue for schools and local governments in Multnomah County.



Urban Renewal

Gresham Redevelopment Commission

The City of Gresham established its urban renewal agency, the Gresham Redevelopment Commission (GRDC), in 2003. There is currently only one plan area adopted for the Agency: the Rockwood - West Gresham Urban Renewal Plan Area. The plan area contains approximately 1,212 acres, or 8% of the total area of the city. The assessed value within the plan area was frozen as of the 2003-04 assessment roll at \$437,507,294. This represents 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 to be issued of \$92 million. No projects can be started nor can debt be issued after 20 years. The area, referred to as Gresham's "front door", is a mix of industrial, commercial and residential.

Gresham Plan Area	Maximum Indebtedness	Debt Issued 6/30/2018	Expiration Date	Acres
Rockwood/West Gresham	\$92,000,000	\$31,437,905	Aug., 2023	1,212
Total Acres in City of Gresham				14,331
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8%
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				\$8,255,719,924
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				5%

GRESHAM REDEVELOPMENT COMMISSION URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value		Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
		Used	Not Used				
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	<u>5,425,953</u>	16,210
Total Rockwood / West Gresham						43,486,754	

Urban Renewal

Gresham Redevelopment Commission — Division of Tax

Gresham Redevelopment Commission receives property tax dollars from the increase in assessed value over and above the frozen base value. The tax rate for each levy is multiplied times the excess value to arrive at the dollar amount "to be divided" from the taxing district and allocated instead to GRDC. This tax amount is then converted to a rate per thousand of assessed value. The rate is deducted from the taxing district's rate and the total of all of these deductions becomes the tax rate for GRDC.

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

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

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT GRESHAM REDEVELOPMENT COMMISSION 2018-19						
	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	346,830,746	0.0701	\$24,044.22	-	\$0.00	\$24,044.22
CITY OF GRESHAM	346,830,746	3.6129	\$1,250,299.30	-	\$0.00	\$1,250,299.30
METRO	346,830,746	0.0966	\$32,631.44	-	\$0.00	\$32,631.44
EAST MULT SOIL/WATER - GOV	346,830,746	0.0956	\$32,631.44	-	\$0.00	\$32,631.44
EAST MULT SOIL/WATER - EDU	346,830,746	0.0044	\$858.72	-	\$0.00	\$858.72
MULTNOMAH COUNTY	346,830,746	4.3434	\$1,503,622.30	-	\$0.00	\$1,503,622.30
MULTNOMAH COUNTY LIBRARY	346,830,746	1.2000	\$414,762.76	-	\$0.00	\$414,762.76
MULTNOMAH ESD	346,830,746	0.4576	\$158,004.85	-	\$0.00	\$158,004.85
MT HOOD COMM COLLEGE	346,830,746	0.4917	\$170,027.00	-	\$0.00	\$170,027.00
GRESHAM-BARLOW SCHL DIST #10	114,410	4.5268	\$511.39	0.8810	\$0.00	\$511.39
REYNOLDS SCHOOL DIST	345,568,966	4.4626	\$1,532,203.18	0.8672	\$299,674.35	\$1,831,877.53
CENTENNIAL SCHOOL DIST	1,147,370	4.7448	\$5,388.48	1.1822	\$1,293.23	\$6,681.71
TOTALS			\$5,124,985.08		\$300,967.58	\$5,425,952.66
Adjustments:		Truncation-	(\$4,503.30)	Fractional -	\$0.31	Compression - (\$16,209.56)

Urban Renewal

Urban Renewal Agency of the City of Troutdale

The Troutdale City Council activated The Urban Renewal Agency of the City of Troutdale in 2006 to implement the Troutdale Riverfront Plan Area. In accordance with the City Charter, the plan area was submitted to voters, who approved the plan in May 2006. The area to be redeveloped includes 48 acres out of a total area of the city of 3,189 acres, or 2%. This is well below the 25% limit imposed on cities of under 50,000 population. The frozen value of the plan area, as certified by the county assessor as of the 2005-06 assessment roll, is \$19 million or 1% of the city's net assessed value (assessed value less urban renewal excess value) of \$1.5 billion.

The agency plan calls for redeveloping the city's former sewage treatment plant and adjacent properties into a public area adjacent to the Sandy River, including providing access to the site that is currently not available. Private development may also occur with the expansion of the adjacent retail outlet mall.

Troutdale Plan Area	Maximum Indebtedness	Debt Issued 6/30/2018	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$6,100,000	Feb., 2026	48
Total Acres in City of Troutdale				3,189
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				2%
Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)				\$1,461,701,740
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1%

URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value		Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
		Used	Not Used				
TROUTDALE RIVERFRONT							
2007-08	19,177,950	1,446,189	N/A	20,624,139	N/A	22,970	0
2008-09	19,177,950	2,096,130	N/A	21,274,080	N/A	33,082	1
2009-10	19,177,950	2,450,480	N/A	21,628,430	N/A	38,494	1
2010-11	19,177,950	3,132,190	N/A	22,310,140	N/A	49,180	1
2011-12	19,177,950	4,927,204	N/A	24,105,154	N/A	79,015	4
2012-13	19,177,950	6,981,004	N/A	26,158,954	N/A	115,246	8
2013-14	19,177,950	8,570,290	N/A	27,748,240	N/A	150,653	119
2014-15	19,177,950	10,515,210	N/A	29,693,160	N/A	181,425	83
2015-16	19,177,950	8,308,240	N/A	27,486,190	N/A	137,301	28
2016-17	19,177,950	7,915,080	N/A	27,093,030	N/A	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
Total Troutdale Riverfront						1,241,928	

Urban Renewal

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

Municipal corporations, the county, City of Troutdale, Reynolds School District and all other districts that levy a property tax within Troutdale's Riverfront Plan Area, do not receive property taxes from the plan area's excess value. The theory is that by making investments in the area and using division of tax revenues to re-pay debt incurred to fund those investments, that more assessed value will be added than what would otherwise have occurred. Once the debt is paid off the (higher) assessed value increases the property tax collections for those same taxing districts.

The Chart below shows the division of tax calculations for each taxing district that includes territory within the plan area. The area included within the plan is small. As such, the taxing districts' boundaries encompass the complete plan area and so the excess value is the same for all of the districts. Since the Troutdale Riverfront Urban Renewal Plan Area is considered a "reduced rate plan" based on its adoption after October 6, 2001, levies approved by voters after that same date are not divided. Thus, the County's local option levy and Metro's new local option levy and new bonds are not divided, as shown below.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT TROUTDALE URBAN RENEWAL AGENCY 2018-19						
	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	10,137,200	0.0701	\$588.70	-	\$0.00	\$588.70
CITY OF TROUTDALE	10,137,200	3.7652	\$38,118.16	-	\$0.00	\$38,118.16
METRO	10,137,200	0.0966	\$883.05	-	\$0.00	\$883.05
EAST MULT SOIL/WATER - GOV	10,137,200	0.0956	\$883.05	-	\$0.00	\$883.05
MULTNOMAH COUNTY	10,137,200	4.3434	\$44,005.13	-	\$0.00	\$44,005.13
MULTNOMAH COUNTY LIBRARY	10,137,200	1.2000	\$12,068.29	-	\$0.00	\$12,068.29
MULTNOMAH ESD	10,137,200	0.4576	\$4,562.40	-	\$0.00	\$4,562.40
MT HOOD COMM COLLEGE	10,137,200	0.4917	\$4,856.76	-	\$0.00	\$4,856.76
REYNOLDS SCHOOL DIST	10,137,200	4.4626	\$45,191.33	0.8672	\$8,751.89	\$53,943.22
TOTALS			\$151,156.87		\$8,751.89	\$159,908.76
Adjustments:		Truncation-	(\$800.58)	Fractional -	(\$0.45)	Compression - (\$9.44)

Urban Renewal

Urban Renewal Agency of the City of Wood Village

The Wood Village City Council activated The Urban Renewal Agency of the City of Wood Village, in January 2010. Four city council members and three citizens to serve as the agency's governing body.

The area to be redeveloped includes 128 acres out of a total area of the city of 608 acres (21%). This is below the 25% limit imposed on cities of under 50,000 population. The frozen value of the plan area, as certified by the county assessor as of the 2010-11 assessment roll, is \$38 million (13%) of the city's net assessed value (assessed value less urban renewal excess value) of \$295 million.

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

Wood Village Plan Area	Maximum Indebtedness	Debt Issued 6/30/2018	Expiration Date	Acres
Wood Village	\$11,750,000	\$63,860	Feb., 2031	129
Total Acres in City of Wood Village				608
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				21%
Total Assessed Value in City of Wood Village (less Excess Value, Used and Not Used)				\$294,554,340
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				13%

URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
WOOD VILLAGE							
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	23,016	0
2012-13	38,346,200	914,867	N/A	39,261,067	N/A	13,580	0
2013-14	38,346,200	2,735,650	N/A	41,081,850	N/A	43,846	0
2014-15	38,346,200	3,900,960	N/A	42,247,160	N/A	61,733	0
2015-16	38,346,200	6,402,150	N/A	44,748,350	N/A	97,676	0
2016-17	38,346,200	7,434,630	N/A	45,780,830	N/A	112,990	0
2017-18	38,346,200	7,843,350	N/A	46,189,550	N/A	118,977	0
2018-19	38,346,201	7,713,930	N/A	46,060,131	N/A	117,189	0
Total Wood Village						589,006	

Urban Renewal

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

Municipal corporations, the county, City of Wood Village, Reynolds School District and all other districts that levy a property tax within the Wood Village Plan Area, do not receive property taxes from the plan area's excess value. The theory is that by making investments in the area and using division of tax revenues to re-pay debt incurred to fund those investments, that more assessed value will be added than what would otherwise have occurred. Once the debt is paid off the (higher) assessed value increases the property tax collections for those same taxing districts.

The Chart below shows the division of tax calculations for each taxing district that includes territory within the plan area. None of the taxing 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 WOOD VILLAGE URBAN RENEWAL AGENCY 2018-19						
	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	7,713,930	0.0701	\$513.85	-	\$0.00	\$513.85
CITY OF WOOD VILLAGE	7,713,930	3.1262	\$24,090.79	-	\$0.00	\$24,090.79
METRO	7,713,930	0.0966	\$725.44	-	\$0.00	\$725.44
EAST MULT SOIL/WATER - GOV	7,713,930	0.0956	\$725.44	-	\$0.00	\$725.44
EAST MULT SOIL/WATER - EDU	7,713,930	0.0044	\$30.23	-	\$0.00	\$30.23
MULTNOMAH COUNTY	7,713,930	4.3434	\$33,491.34	-	\$0.00	\$33,491.34
MULTNOMAH COUNTY LIBRARY	7,713,930	1.2000	\$9,249.42	-	\$0.00	\$9,249.42
MULTNOMAH ESD	7,713,930	0.4576	\$3,506.31	-	\$0.00	\$3,506.31
MT HOOD COMM COLLEGE	7,713,930	0.4917	\$3,778.35	-	\$0.00	\$3,778.35
REYNOLDS SCHOOL DIST	7,713,930	4.4626	\$34,398.18	0.8672	\$6,680.13	\$41,078.31
TOTALS			\$110,509.35		\$6,680.13	\$117,189.48
Adjustments:	Truncation-	(\$181.13)	Fractional -	\$0.07	Compression -	\$0.00

Urban Renewal

Prosper Portland

The Portland Development Commission (PDC) was created by a vote of Portland citizens in 1958, in part due to the leadership of newly elected Mayor Terry Shrink. The Oregon Legislature had just established laws allowing urban renewal agencies in 1957 and tax increment financing was approved by a state-wide vote in November 1960 (Ballot Measure 3).

In 2017, the Commission changed its name to Prosper Portland to reflect a modification of its mission towards more economic development efforts.

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

One of the first urban renewal projects to be undertaken by the PDC was the South Auditorium Renewal Project, an ambitious and successful redevelopment effort that included the Forecourt Fountain (now called the Ira Keller Fountain after PDC's first chairman). The fountain earned national acclaim from architects and urban planners.

- There are 16 active urban renewal plan areas (URA's).
- Three other plan areas have been closed. In addition four other areas (Albina Neighborhood Improvement Plan, Portland State, Emanuel Hospital Urban Renewal and Model Cities/Neighborhood Development Program) were formed but never utilized tax increment financing.
- The Airport Way and Downtown Waterfront URAs have issued all of the debt allowed by their plan documents but will continue until all of the debt is repaid in 2020 and 2024 respectively.
- The South Park Blocks URA has not issued all of its maximum debt, however it has reached the expiration date so no new debt can be issued.
- Over the last three years, actions were taken to reconfigure several URAs to refocus redevelopment efforts and reduce the size of some URAs. The Willamette Industrial and Education District were closed as of July 1, 2015 and other plan areas will be reduced in size, releasing excess value back to the tax rolls and property taxes back to taxing districts.

Prosper Portland Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2018	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	871
Central Eastside	125,974,800	110,366,799	Aug., 2023	709
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	56,042,087	June, 2022	659
Interstate Corridor	335,000,000	238,163,221	N.A.	3,990
Lents Town Center	245,000,000	173,756,450	June, 2020	2,846
North Macadam	288,562,000	166,196,672	June, 2025	447
Oregon Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	437,401,473	June, 2021	315
South Park Blocks	143,619,000	112,035,000	July, 2008	98
Six NPI Districts	<u>7,500,000</u>	<u>3,200,930</u>	N.A.	<u>804</u>
Totals	2,204,545,068	1,702,310,899		11,381
Total Acres in City of Portland				92,768
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				12.3%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				58,009,447,437
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.2%

Urban Renewal

Prosper Portland - Division of Tax

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

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

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PROSPER PORTLAND (All URAs Combined) - 2018-19								
	Multco Increment Value Used	Multco District Billing Rates and Taxes Imposed				Other Counties (Prorated)	Grand Total Taxes Imposed	
		Permanent Rate	Bonds		Total			
CENTENNIAL SCHOOL DIST	2,794,063	4.7448	12,872	1.1822	3,049	15,921	24,281	40,202
CITY OF PORTLAND	7,574,873,809	4.5770	32,697,043	-	454,298	33,151,341	50,558,742	83,710,083
CITY OF PORTLAND - GAP BONDS	7,574,873,809	2.7063	19,323,539	-	-	19,323,539	29,470,114	48,793,652
CITY OF PORTLAND - NEW BONDS	6,962,075,551	-	-	0.2289	1,559,531	1,559,531	2,378,423	3,937,954
DAVID DOUGLAS SCHOOL DIST #40	553,338,530	4.6394	2,479,230	1.1561	639,380	3,118,610	4,756,158	7,874,769
DAVID DOUGLAS SCHOOL DIST NEW BONDS	548,366,115	-	-	0.4125	225,687	225,687	344,192	569,879
EAST MULT SOIL/WATER - EDU	3,899,031,318	0.0044	4,168	-	-	4,168	6,356	10,524
EAST MULT SOIL/WATER - GOV	3,899,031,318	0.0956	338,115	-	-	338,115	515,656	853,771
METRO	7,574,873,809	0.0966	656,099	-	-	656,099	1,000,609	1,656,708
METRO - NEW BONDS	6,962,075,551	-	-	0.2801	1,918,891	1,918,891	2,926,479	4,845,370
MT HOOD COMM COLLEGE	682,917,514	0.4917	311,223	-	-	311,223	474,643	785,866
MULTNOMAH COUNTY	7,574,873,809	4.3434	31,166,150	-	-	31,166,150	47,531,149	78,697,299
MULTNOMAH COUNTY LIBRARY	7,574,873,809	1.2000	8,574,666	-	-	8,574,666	13,077,127	21,651,793
MULTNOMAH ESD	7,574,873,809	0.4576	3,236,347	-	-	3,236,347	4,935,716	8,172,063
PARKROSE SCHOOL DIST #3	122,637,198	4.8906	527,620	-	-	527,620	804,668	1,332,288
PARKROSE SCHOOL DIST BONDS-NEW	116,000,154	-	-	0.9012	104,292	104,292	159,055	263,347
PORT OF PORTLAND	7,574,873,809	0.0701	469,541	-	-	469,541	716,092	1,185,634
PORTLAND COMM COLLEGE	6,891,956,295	0.2828	1,816,455	-	-	1,816,455	2,770,256	4,586,711
PORTLAND COMM COLLEGE BONDS-NEW	6,298,268,922	-	-	0.4046	2,521,236	2,521,236	3,845,109	6,366,345
PORTLAND SCHOOL DIST - NEW BONDS	6,297,709,282	0.5038	2,986,052	-	15,617,019	18,603,071	28,371,336	46,974,407
PORTLAND SCHOOL DIST #1	6,891,396,655	4.7743	31,165,632	2.4890	-	31,165,632	47,530,359	78,695,991
REYNOLDS SCHOOL DIST	4,707,363	4.4626	20,075	0.8672	4,027	24,102	36,757	60,859
WEST MULT SOIL/WATER	3,675,842,491	0.0750	252,938	-	-	252,938	242,233,278	401,065,514
			136,037,764		23,047,410	159,085,174	484,466,555	802,131,028
Adjustments:	Truncation Loss - \$610,704	Fractional Gain - \$140	Compression Loss - \$7,297,559					
This Chart does not include PDC's Special Levies which are about \$15 million annually.								

Figure 3. Prosper Portland Taxes Imposed
(\$Millions)

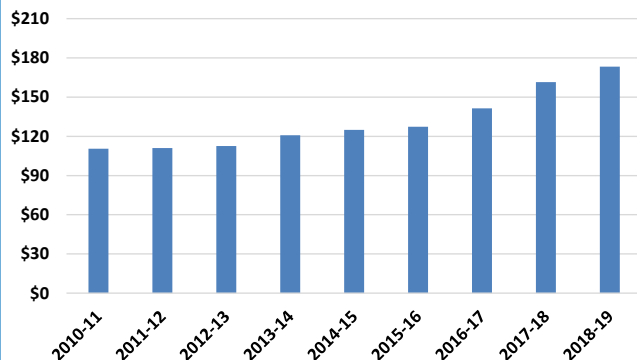
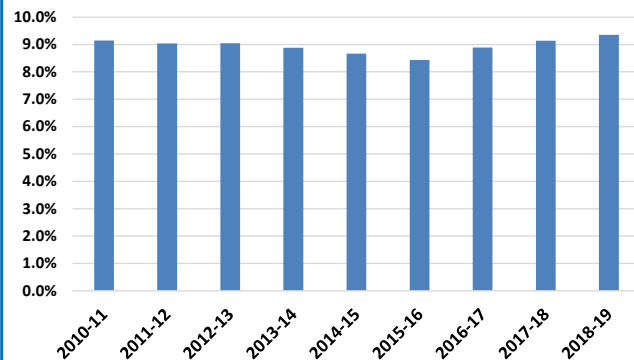


Figure 4. Prosper Portland Taxes as a Percent of County Total



PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
DOWNTOWN WATERFRONT							
2000-01	70,866,644	374,741,181	305,943,799	751,551,624	22,720,702	7,364,058	345,933
2000-01 (1)						6,055,502	143,258
2001-02	70,866,644	377,159,126	378,778,610	826,804,380	25,232,576	7,323,468	448,072
2001-02 (1)						6,252,539	146,847
2002-03	70,866,644	370,840,668	388,946,651	830,653,963	25,361,072	7,310,380	370,122
2002-03 (1)						6,852,144	246,324
2003-04	70,866,644	350,220,534	422,739,121	843,826,299	25,800,754	7,128,198	547,059
2003-04 (1)						6,963,699	296,034
2004-05	70,866,644	352,560,292	454,906,884	878,333,820	26,952,586	7,199,233	479,083
2004-05 (1)						7,094,239	268,741
2005-06	70,866,644	396,915,284	431,397,864	899,179,792	27,648,408	7,322,396	350,031
2005-06 (1)						7,290,739	230,186
2006-07	70,866,644	389,829,052	465,160,948	925,856,644	28,538,859	7,373,237	305,575
2006-07 (1)						7,582,745	214,656
2007-08	70,866,644	359,725,657	521,612,610	952,204,911	29,418,342	7,315,259	345,905
2007-08 (1)						7,526,040	208,469
2008-09	70,866,644	369,598,044	523,897,883	964,362,571	29,824,155	7,344,233	328,620
2008-09 (1)						3,485,985	106,867
2009-10	55,674,313	358,995,372	491,703,268	906,372,953	28,395,617	7,288,146	384,152
2009-10 (1)						3,411,366	111,184
2010-11	55,674,313	359,817,991	503,298,701	918,791,005	28,810,121	7,193,407	471,128
2010-11 (1)						3,419,978	129,518
2011-12	55,674,313	350,947,467	559,128,200	965,749,980	30,377,573	6,925,883	734,168
2011-12 (1)						3,382,083	174,607
2012-13	55,674,313	347,671,592	578,546,029	981,891,934	30,916,378	6,776,377	889,174
2012-13 (1)						2,971,120	200,869
2013-14	55,674,313	323,507,815	643,914,212	1,023,096,340	32,291,747	6,647,962	997,581
2013-14 (1)						3,274,013	348,625
2014-15	55,674,313	332,313,262	675,946,695	1,063,934,270	33,654,883	6,910,084	738,925
2014-15 (1)						3,560,828	284,284
2015-16	55,674,313	369,236,958	713,093,439	1,138,004,710	36,127,293	7,247,591	415,589
2015-16 (1)						3,021,585	178,096
2016-17	55,674,313	371,147,718	761,516,945	1,188,338,976	37,807,410	7,324,037	345,986
2016-17 (1)						1,668,643	81,298
2017-18	55,674,313	346,965,960	820,950,559	1,223,590,832	38,984,087	7,306,489	356,624
2017-18 (1)						2,966,808	147,469
2018-19	55,674,313	341,841,689	907,494,238	1,305,010,240	41,712,973	7,304,693	335,027
2018-19(1)						1,774,227	82,997
Sub-Total Downtown Waterfront						277,482,749	
SOUTH PARK BLOCKS							
2000-01	378,055,680	275,101,827	127,001,041	780,158,548	12,869,211	5,359,285	300,709
2000-01 (1)						879,024	20,796
2001-02	378,055,680	276,876,868	212,337,610	867,270,158	15,657,198	5,361,842	328,054
2001-02 (1)						1,172,351	27,534
2002-03	378,055,680	272,238,415	230,353,748	880,647,843	16,085,348	5,356,909	271,367
2002-03 (1)						1,447,636	52,040
2003-04	378,055,680	257,100,937	251,698,304	886,854,922	16,284,004	5,231,174	401,749
2003-04 (1)						1,592,251	67,688
2004-05	378,055,680	258,818,580	281,514,999	918,389,259	17,293,253	5,280,064	352,820
2004-05 (1)						1,699,170	64,367
2005-06	378,055,680	291,380,091	249,601,944	919,037,715	17,314,007	5,370,006	257,126
2005-06 (1)						1,862,208	58,794
2006-07	378,055,680	286,178,007	279,942,160	944,175,847	18,118,547	5,403,278	223,377
2006-07 (1)						2,137,434	60,508
2007-08	378,055,680	264,078,757	436,285,167	1,078,419,604	22,414,988	5,376,221	254,524
2007-08 (1)						2,077,056	57,534

(Continued)

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
SOUTH PARK BLOCKS (Continued)							
2008-09	378,055,680	271,326,191	456,407,481	1,105,789,352	23,290,951	5,381,549	240,821
2008-09 (1)						2,643,741	81,047
2009-10	376,066,574	263,542,646	514,722,838	1,154,332,058	24,908,210	5,341,041	280,963
2009-10 (1)						2,154,633	70,224
2010-11	376,066,574	264,146,541	594,300,365	1,234,513,480	27,474,398	5,281,167	345,308
2010-11 (1)						2,174,637	82,356
2011-12	376,066,574	257,634,587	627,915,411	1,261,616,572	28,341,827	5,072,867	536,332
2011-12 (1)						2,133,973	110,170
2012-13	376,066,574	255,229,729	657,613,259	1,288,909,562	29,215,333	4,959,738	650,493
2012-13 (1)						2,281,396	154,239
2013-14	305,692,884	237,490,821	533,179,839	1,076,363,544	24,665,139	4,876,124	733,937
2013-14 (1)						2,567,122	273,354
2014-15	305,692,884	243,955,002	562,521,671	1,112,169,557	25,811,103	5,072,572	543,890
2014-15 (1)						2,848,423	227,408
2015-16	305,692,884	271,061,113	613,900,713	1,190,654,710	28,323,002	5,314,364	304,361
2015-16 (1)						2,549,463	150,269
2016-17	305,692,884	272,463,824	665,562,292	1,243,719,000	30,021,313	5,362,116	253,333
2016-17 (1)						1,525,617	74,330
2017-18	305,692,884	254,711,717	745,883,846	1,306,288,447	32,023,834	5,341,073	260,694
2017-18 (1)						3,484,904	173,221
2018-19	305,692,884	250,949,930	813,307,756	1,369,950,570	34,073,359	5,341,986	245,009
2018-19(1)						1,451,640	67,906
Sub-Total South Park Blocks						175,540,864	

CENTRAL EASTSIDE

2000-01	224,605,349	177,127,421	0	401,732,770	5,670,256	3,413,379	230,872
2001-02	224,605,349	212,183,161	0	436,788,510	6,792,471	4,046,580	247,582
2002-03	224,605,349	208,600,216	0	433,205,565	6,677,773	4,098,740	207,266
2003-04	224,605,349	210,497,285	0	435,102,634	6,738,502	4,063,491	216,095
2004-05	224,605,349	215,708,847	0	440,314,196	6,905,336	4,164,087	196,135
2005-06	224,605,349	230,380,503	0	454,985,852	7,375,010	3,973,027	123,860
2006-07	224,605,349	243,532,862	0	468,138,211	7,796,047	4,296,871	119,791
2007-08	224,605,349	257,850,367	0	482,455,716	0	4,578,234	124,808
2008-09	224,626,739	279,998,617	0	504,625,356	0	5,030,994	152,340
2009-10	224,626,739	325,898,916	0	550,525,655	0	5,843,346	189,729
2010-11	224,626,739	314,667,331	0	539,294,070	0	5,460,067	203,410
2011-12	224,626,739	323,222,477	0	547,849,216	0	5,472,135	269,297
2012-13	224,626,739	330,134,282	0	554,761,021	0	5,557,691	356,763
2013-14	224,626,739	354,036,136	0	578,662,875	0	6,157,007	625,341
2014-15	224,626,739	372,895,947	0	597,522,686	0	6,560,153	501,773
2015-16 (3)	224,626,739	386,173,918	24,379,123	635,179,780	0	6,744,094	384,670
2016-17 (3)	230,541,190	434,403,878	48,425,590	713,370,658	0	7,622,430	362,318
2017-18 (3)	230,541,190	513,235,852	0	743,777,042	0	9,064,105	444,714
2018-19 (3)	230,541,190	573,756,063	10,140,937	814,438,190	0	10,178,307	469,815
Sub-Total Central Eastside						124,835,523	

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
AIRPORT WAY (Formerly Columbia South Shore)							
2000-01	129,701,177	127,598,832	484,375,599	741,675,608	18,105,677	2,427,515	112,482
2000-01 (1)						4,590,461	108,599
2001-02	129,701,177	127,157,642	544,559,150	801,417,969	19,873,195	2,406,618	147,244
2001-02 (1)						4,884,794	114,724
2002-03	129,701,177	126,047,544	582,645,404	838,394,125	20,967,159	2,392,481	120,397
2002-03 (1)						4,921,963	176,937
2003-04	129,701,177	117,380,707	583,882,216	830,964,100	20,747,337	2,328,250	181,509
2003-04 (1)						4,431,445	188,385
2004-05	129,701,177	119,302,577	589,409,558	838,413,312	20,967,727	2,347,588	159,869
2004-05 (1)						4,151,179	157,253
2005-06	129,701,177	122,492,892	617,412,569	869,606,638	21,890,603	2,373,451	131,744
2005-06 (1)						3,719,429	117,431
2006-07	129,701,177	123,303,549	656,467,320	909,472,046	23,070,048	2,389,518	117,852
2006-07 (1)						2,922,515	82,732
2007-08	129,701,177	121,555,422	764,753,184	1,016,009,783	26,222,038	2,386,745	115,788
2007-08 (1)						3,109,946	86,144
2008-09	129,701,177	125,068,149	840,711,615	1,095,480,941	28,573,246	2,390,141	109,851
2008-09 (1)						2,426,137	74,376
2009-10	129,701,177	121,382,182	921,727,554	1,172,810,913	30,861,105	2,374,741	119,520
2009-10 (1)						3,267,700	106,501
2010-11	129,701,177	122,250,953	955,648,747	1,207,600,877	31,890,390	2,340,489	146,272
2010-11 (1)						3,391,159	128,426
2011-12	124,710,301	122,955,643	869,568,812	1,117,234,756	29,364,506	2,276,718	209,528
2011-12 (1)						3,412,243	176,164
2012-13	124,710,301	120,856,721	915,942,027	1,161,509,049	30,674,390	2,237,816	261,738
2012-13 (1)						3,501,677	236,739
2013-14	124,710,301	117,341,649	948,554,164	1,190,606,114	31,535,247	2,154,123	318,692
2013-14 (1)						3,572,360	380,394
2014-15	124,710,301	121,636,850	965,287,364	1,211,634,515	32,157,386	2,255,741	236,773
2014-15 (1)						3,850,170	307,384
2015-16	124,710,301	124,208,774	1,013,260,045	1,262,179,120	33,652,782	2,312,721	173,678
2015-16 (1)						3,776,982	222,620
2016-17	77,306,472	125,360,328	579,453,098	782,119,898	20,852,381	2,324,902	148,515
2016-17 (1)						2,002,372	97,558
2017-18	77,306,472	122,592,269	614,386,953	814,285,694	21,804,027	2,345,108	149,259
2017-18 (1)						3,193,608	158,742
2018-19	73,942,075	121,429,587	646,082,278	841,453,940	22,697,993	2,346,634	144,087
2018-19(1)						2,688,222	125,753
Sub Total Airport Way						140,871,787	

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
CONVENTION CENTER							
2000-01	247,502,688	278,990,192	289,653,179	816,146,059	18,363,237	5,329,818	410,176
2000-01 (1)						781,355	18,485
2001-02	247,502,688	280,790,322	318,909,581	847,202,591	18,481,722	5,321,789	325,604
2001-02 (1)						879,263	20,650
2002-03	247,728,838	276,086,308	358,237,986	882,053,132	20,484,275	5,439,991	274,983
2002-03 (1)						1,254,618	45,102
2003-04	247,728,838	260,734,873	408,718,233	917,181,944	21,618,692	5,304,200	408,079
2003-04 (1)						1,400,413	59,533
2004-05	247,728,838	262,476,793	406,388,305	916,593,936	21,599,703	5,348,082	356,161
2004-05 (1)						1,506,489	57,068
2005-06	248,214,131	294,871,597	406,902,227	949,987,955	22,662,427	5,441,875	259,365
2005-06 (1)						1,668,332	52,673
2006-07	248,689,281	289,745,337	436,209,854	974,644,472	23,443,317	5,475,275	226,786
2006-07 (1)						1,942,959	55,002
2007-08	248,689,281	267,390,889	484,549,403	1,000,629,573	24,282,456	5,438,655	257,370
2007-08 (1)						1,882,450	52,143
2008-09	248,689,281	274,492,738	550,106,979	1,073,288,998	26,628,851	5,454,893	243,569
2008-09 (1)						5,996,839	183,840
2009-10	248,951,143	266,511,898	538,173,284	1,053,636,325	25,985,751	5,419,374	285,798
2009-10 (1)						5,689,843	185,444
2010-11	248,951,143	267,217,862	555,729,974	1,071,898,979	26,575,507	5,346,748	348,576
2010-11 (1)						5,463,343	206,902
2011-12	248,951,143	260,957,724	591,688,505	1,101,597,372	27,534,559	5,141,484	544,189
2011-12 (1)						5,332,205	275,285
2012-13	214,100,689	258,545,748	540,784,021	1,013,430,458	25,812,807	5,021,769	658,203
2012-13 (1)						5,294,855	357,971
2013-14	214,100,689	240,595,201	565,408,474	1,020,104,364	26,028,323	4,952,060	743,125
2013-14 (1)						4,139,249	440,758
2014-15	214,100,689	247,136,829	583,314,242	1,044,551,760	26,817,810	5,139,852	550,522
2014-15 (1)						3,630,813	289,871
2015-16	214,100,689	274,563,640	641,918,751	1,130,583,080	29,596,025	5,375,306	307,749
2015-16 (1)						4,815,652	283,841
2016-17	214,100,689	275,982,768	768,803,238	1,258,886,695	33,739,341	5,443,597	257,171
2016-17 (1)						9,106,024	443,656
2017-18	214,100,689	258,021,595	781,688,159	1,253,810,443	33,575,414	5,424,623	264,721
2017-18 (1)						4,640,849	230,679
2018-19	214,100,689	254,215,144	833,503,017	1,301,818,850	35,119,883	5,424,680	248,772
2018-19(1)						8,413,595	393,581
Sub-Total Convention Center						201,365,159	

LENTS TOWN CENTER (2)

1999-00	620,720,135	66,310,682	0	687,030,817	0	1,244,845	51,882
2000-01	620,720,135	115,413,447	0	736,133,582	0	2,287,155	31,948
2001-02	620,720,135	144,345,122	0	765,065,257	0	2,919,877	178,647
2002-03	620,720,135	179,595,927	0	800,316,062	0	3,510,832	161,068
2003-04	620,720,135	208,029,051	0	828,749,186	0	4,205,914	300,528
2004-05	640,177,922	243,212,853	0	883,390,775	0	4,929,404	305,616
2005-06	640,177,922	275,822,211	0	916,000,133	0	5,249,632	241,328
2006-07	640,177,922	312,317,448	0	952,495,370	0	6,077,743	242,207
2007-08	640,177,922	358,801,970	0	998,979,892	0	7,375,650	318,726
2008-09	640,177,922	400,982,105	0	1,041,160,027	0	8,056,078	327,274
2009-10	736,224,033	457,950,622	0	1,194,174,655	0	9,344,988	452,898
2010-11	736,224,033	482,455,121	0	1,218,679,154	0	9,685,618	592,826

(Continued)

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
2012-13	736,224,033	545,241,847	0	1,281,465,880	0	10,524,133	1,349,008
2013-14	736,224,033	599,867,032	0	1,336,091,065	0	12,003,585	1,812,794
2014-15	736,224,033	650,846,315	0	1,387,070,348	0	13,229,753	1,385,155
2015-16	736,224,033	698,111,797	0	1,434,335,830	0	13,700,744	823,967
2016-17	736,224,033	746,610,587	0	1,482,834,620	0	14,751,575	698,349
2017-18	736,224,033	810,553,020	0	1,546,777,053	0	16,762,546	796,394
2018-19	736,224,033	880,519,647	0	1,616,743,680	0	18,495,581	824,596
Sub-Total Lents Town Center						164,355,651	

RIVER DISTRICT (2)

1999-00	358,684,364	32,844,475	0	391,528,839	0	623,147	25,971
2000-01	358,684,364	183,247,735	0	541,932,099	0	3,471,735	298,437
2001-02	358,684,364	311,352,811	0	670,037,175	0	5,842,751	357,478
2002-03	358,684,364	360,419,813	0	719,104,177	0	7,103,606	359,835
2003-04	358,684,364	460,215,910	0	818,900,274	0	9,369,834	719,903
2004-05	358,684,364	532,780,808	0	891,465,172	0	10,893,010	726,413
2005-06	358,684,364	744,785,705	0	1,103,470,069	0	13,775,847	660,176
2006-07	358,684,364	940,187,466	0	1,298,871,830	0	17,822,132	739,576
2007-08	358,684,364	991,749,182	0	1,350,433,546	0	20,265,457	960,313
2008-09	358,684,364	1,177,770,363	0	1,536,454,727	0	23,482,535	1,051,404
2009-10	358,684,364	1,411,486,318	0	1,770,170,682	0	28,760,647	1,516,430
2010-11	461,577,974	1,488,594,879	0	1,950,172,853	0	29,883,737	1,957,945
2011-12 (3)	461,577,974	1,592,116,769	10,690,912	2,064,385,655	0	31,571,279	3,350,275
2012-13 (3)	461,577,974	1,599,125,525	62,524,050	2,123,227,549	0	31,307,650	4,112,341
2013-14 (3)	461,577,974	1,577,036,857	185,848,580	2,224,463,411	0	32,611,642	4,913,830
2014-15 (3)	461,577,974	1,424,799,374	395,098,923	2,281,476,271	0	29,808,542	3,192,008
2015-16 (3)	461,577,974	1,552,291,205	498,830,946	2,512,700,125	0	30,600,151	1,755,356
2016-17 (3)	432,292,135	1,900,139,920	0	2,332,432,055	0	37,649,099	1,778,700
2017-18 (3)	432,292,135	1,838,197,433	0	2,270,489,568	0	38,901,101	1,898,797
2018-19 (3)	432,292,135	2,196,442,756	79,226,889	2,707,961,780	0	47,209,037	2,165,300
Sub-Total River District						364,842,798	

MACADAM (2)

2000-01	180,450,967	5,702,908	0	186,153,875	0	112,356	4,976
2001-02	180,450,967	15,450,023	0	195,900,990	0	302,150	18,486
2002-03	180,450,967	62,791,415	0	243,242,382	0	1,217,321	61,186
2003-04	180,450,967	71,592,763	0	252,043,730	0	1,432,961	108,581
2004-05	180,450,967	98,624,297	0	279,075,264	0	1,984,570	131,541
2005-06	192,609,397	77,592,382	0	270,201,779	0	1,403,366	66,176
2006-07	192,609,397	86,887,411	0	279,496,808	0	1,627,714	67,053
2007-08	192,609,397	336,699,090	0	529,308,487	0	6,862,754	324,538
2008-09	192,609,397	415,675,637	0	608,285,034	0	8,269,705	370,011
2009-10	192,609,397	587,134,026	0	779,743,423	0	11,932,266	629,086
2010-11	192,609,397	655,671,677	0	848,281,074	0	13,139,779	860,145
2011-12	192,609,397	590,963,588	0	783,572,985	0	11,699,128	1,240,684
2012-13	192,609,397	587,825,696	0	780,435,093	0	11,477,781	1,508,888
2013-14	192,609,397	603,130,306	0	795,739,703	0	12,445,073	1,873,116
2014-15	192,609,397	626,124,703	0	818,734,100	0	13,063,427	1,398,560
2015-16	192,609,397	656,547,113	0	849,156,510	0	12,916,053	740,014
2016-17	628,094,444	706,794,276	0	1,334,888,720	0	13,972,086	660,092
2017-18	628,094,444	977,148,976	0	1,605,243,420	0	20,665,475	1,008,704
2018-19	628,094,444	886,608,116	0	1,514,702,560	0	19,025,778	872,619
Sub Total Macadam						163,549,744	

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
INTERSTATE CORRIDOR (2)							
2001-02	1,019,794,975	58,139,955	0	1,077,934,930	0	1,145,888	70,109
2002-03	1,019,370,465	104,464,625	0	1,123,835,090	0	2,042,785	103,393
2003-04	1,019,370,465	144,893,801	0	1,164,264,266	0	2,925,355	224,131
2004-05	1,033,372,876	209,114,965	0	1,242,487,841	0	4,253,560	283,319
2005-06	1,033,372,876	276,292,476	0	1,309,665,352	0	5,096,500	242,995
2006-07	1,033,372,876	363,829,663	0	1,397,202,539	0	6,890,757	285,835
2007-08	1,033,372,876	447,042,428	0	1,480,415,304	0	9,124,210	431,660
2008-09	1,033,372,876	520,098,507	0	1,553,471,383	0	10,382,389	464,566
2009-10	1,051,408,349	603,067,607	0	1,654,475,956	0	12,307,811	648,567
2010-11	1,051,408,349	667,154,843	0	1,718,563,192	0	13,395,188	876,619
2011-12	1,051,408,349	732,982,715	0	1,784,391,064	0	14,532,562	1,538,844
2012-13	1,285,932,631	833,779,005	0	2,119,711,636	0	16,318,215	2,137,904
2013-14	1,293,389,062	928,040,273	0	2,221,429,335	0	19,182,025	2,887,865
2014-15	1,293,389,062	1,075,480,078	0	2,368,869,140	0	22,520,074	2,409,918
2015-16	1,293,389,062	1,222,834,128	0	2,516,223,190	0	24,121,728	1,383,169
2016-17	1,293,389,062	1,361,889,768	0	2,655,278,830	0	27,009,707	1,276,082
2017-18	1,293,389,062	1,662,446,085	0	2,955,835,147	0	35,213,331	1,718,464
2018-19	1,293,460,097	1,726,799,363	0	3,020,259,460	0	37,150,414	1,703,842
Sub-Total Interstate Corridor						263,612,499	
GATEWAY (2)							
2002-03	307,174,681	35,847,381	0	343,022,062	0	681,489	24,687
2003-04	307,174,681	53,283,385	0	360,458,066	0	1,053,666	63,360
2004-05	307,174,681	68,476,163	0	375,650,844	0	1,356,824	71,584
2005-06	307,174,681	68,766,041	0	375,940,722	0	1,375,408	58,630
2006-07	307,174,681	86,192,591	0	393,367,272	0	1,751,370	64,834
2007-08	307,174,681	105,057,959	0	412,232,640	0	2,174,962	77,279
2008-09	307,174,681	129,631,176	0	436,805,857	0	2,623,998	86,339
2009-10	307,174,681	147,626,654	0	454,801,335	0	3,001,090	120,909
2010-11	307,174,681	162,221,215	0	469,395,896	0	3,228,472	172,641
2011-12	307,174,681	165,778,737	0	472,953,418	0	3,149,978	293,053
2012-13	307,174,681	193,181,233	0	500,355,914	0	3,600,918	433,225
2013-14	307,174,681	202,760,459	0	509,935,140	0	3,755,877	568,653
2014-15	307,174,681	213,423,949	0	520,598,630	0	4,044,323	401,964
2015-16	307,174,681	245,514,959	0	552,689,640	0	4,745,960	320,087
2016-17	307,174,681	260,170,089	0	567,344,770	0	5,072,692	249,558
2017-18	307,174,681	277,397,571	0	584,572,252	0	5,436,331	252,185
2018-19	307,174,681	303,269,319	0	610,444,000	0	5,997,667	259,348
Sub-Total Gateway						53,051,025	
42nd AVENUE NPI DISTRICT (2)							
2013-14	83,203,598	3,723,747	0	86,927,345	0	41,899	4,216
2014-15	83,203,598	7,768,582	0	90,972,180	0	109,627	8,359
2015-16 (3)	83,203,598	2,152,071	8,863,101	94,218,770	0	20,601	1,105
2016-17 (3)	83,203,598	6,779,639	8,402,453	98,385,690	0	94,997	4,488
2017-18 (3)	83,203,598	6,815,643	0	90,019,241	0	94,733	4,640
2018-19 (3)	83,203,598	6,648,527	17,552,225	107,404,350		98,168	4,525
Sub-Total 42nd Avenue NPI						460,025	

PROSPER PORTLAND URBAN RENEWAL PROPERTY VALUES AND TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
82ND AVENUE NPI DISTRICT (2)							
2013-14	83,686,505	49,055	0	83,735,560	0	0	0
2014-15	83,686,505	4,352,305	0	88,038,810	0	59,635	4,531
2015-16 (3)	83,686,505	3,758,446	2,798,799	90,243,750	0	42,059	2,361
2016-17 (3)	83,686,505	5,959,886	3,443,809	93,090,200	0	90,043	4,271
2017-18 (3)	83,686,505	8,579,009	0	92,265,514	0	123,921	6,058
2018-19 (3)	83,686,505	6,634,256	9,449,093	99,769,854	0	98,168	4,525
Sub-Total 82nd Avenue NPI						413,826	
CULLY BOULEVARD NPI DISTRICT (2)							
2013-14	83,187,490	4,870,550	0	88,058,040	0	69,800	7,038
2014-15	83,187,490	8,907,120	0	92,094,610	0	134,183	10,216
2015-16 (3)	83,187,490	2,942,349	9,350,151	95,479,990	0	37,359	2,110
2016-17 (30)	83,187,490	6,796,865	9,013,315	98,997,670	0	94,997	4,488
2017-18 (3)	83,187,490	6,815,746	0	90,003,236	0	94,733	4,640
2018-19 (3)	83,187,490	6,648,527	18,270,263	108,106,280	0	98,168	4,525
Sub-Total Cully Boulevard NPI						529,240	
DIVISION-MIDWAY NPI DISTRICT (2)							
2013-14	82,343,462	2,520,678	0	84,864,140	0	36,985	5,439
2014-15	82,343,462	8,166,278	0	90,509,740	0	129,370	12,959
2015-16 (3)	82,343,462	878,088	9,161,980	92,383,530	0	4,316	318
2016-17 (30)	82,343,462	6,292,173	6,233,265	94,868,900	0	103,144	4,728
2017-18 (3)	82,343,462	6,344,007	0	88,687,469	0	105,793	4,523
2018-19 (3)	82,343,462	6,257,562	13,138,076	101,739,100	0	108,411	4,324
Sub-Total Division-Midway NPI						488,019	
PARKROSE NPI DISTRICT (2)							
2013-14	85,053,706	0	0	84,535,040	0	0	0
2014-15	85,053,706	3,050,294	0	88,104,000	0	39,831	4,175
2015-16 (3)	85,053,706	2,776,723	4,081,721	91,912,150	0	40,970	3,188
2016-17 (3)	85,053,706	5,889,740	6,557,924	97,501,370	0	92,970	6,353
2017-18 (3)	85,053,706	10,843,402	0	95,897,108	0	169,978	11,696
2018-19 (3)	85,053,706	6,502,567	15,856,787	91,556,273	0	101,644	6,799
Sub-Total Parkrose NPI						445,393	
ROSEWOOD NPI DISTRICT (2)							
2013-14	81,232,730	3,353,630	0	83,459,135	0	40,848	6,379
2014-15	81,232,730	5,974,000	0	87,206,730	0	89,720	9,675
2015-16 (3)	81,232,730	2,193,052	7,303,428	90,729,210	0	22,157	1,754
2016-17 (3)	81,232,730	8,493,867	3,174,913	92,901,510	0	136,102	7,017
2017-18 (3)	81,232,730	6,517,263	0	87,749,993	0	104,213	4,764
2018-19 (3)	81,232,730	6,350,756	13,317,184	87,583,486	0	105,838	4,447
Sub-Total Rosewood NPI						498,879	

TOTAL ALL PROSPER PORTLAND URBAN RENEWAL AREA PROPERTY VALUES & TAXES (5)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
2000-01	2,210,587,004	1,537,923,543	1,206,973,618	4,955,484,165	77,729,082	29,765,300	1,735,534
2000-01(1)						12,306,343	291,138
2001-02	3,230,381,979	1,803,455,030	1,454,584,951	6,488,421,960	86,037,163	34,670,962	2,121,277
2001-02(1)						13,188,947	309,755
2002-03	3,537,358,300	1,996,932,312	1,560,183,789	7,094,474,401	89,575,627	39,154,532	1,954,304
2002-03(1)						14,476,361	520,404
2003-04	3,537,358,300	2,133,949,246	1,667,037,874	7,338,345,421	91,189,289	43,043,044	3,170,994
2003-04(1)						14,387,808	611,640
2004-05	3,570,818,498	2,361,076,175	1,732,219,746	7,664,114,419	93,718,605	47,756,421	3,062,541
2004-05(1)						14,451,076	547,431
2005-06	4,064,905,356	2,779,299,182	1,705,314,604	8,534,974,084	96,890,455	51,381,508	2,391,432
2005-06(1)						14,540,708	459,085
2006-07	4,065,380,506	3,127,659,301	1,837,780,282	8,959,100,089	100,966,818	59,191,283	2,395,203
2006-07(1)						14,585,653	412,899
2007-08	4,065,380,506	3,533,225,465	2,207,200,364	9,698,554,097	102,337,825	71,279,664	3,221,298
2007-08(1)						14,595,493	404,290
2008-09	4,065,401,896	4,005,926,063	2,371,123,958	10,331,978,137	108,317,203	79,134,763	3,396,526
2008-09(1)						14,552,702	446,129
2009-10	4,162,563,905	4,590,303,835	2,466,326,944	11,103,458,214	110,150,683	92,429,219	4,654,529
2009-10 (1)						14,523,543	473,353
2010-11	4,265,457,515	4,853,750,457	2,608,977,787	11,605,844,899	114,750,416	96,137,042	6,018,907
2010-11 (1)						14,449,117	547,202
2011-12	3,524,242,606	4,444,166,270	2,658,991,840	10,502,373,628	115,618,464	86,603,157	8,753,788
2011-12 (1)						14,260,505	736,226
2012-13	4,460,140,467	5,119,666,393	2,755,409,386	12,219,469,411	116,618,908	98,560,881	12,407,663
2012-13 (1)						14,049,048	949,818
2013-14	5,518,368,425	5,333,493,833	2,876,905,269	13,593,293,856	114,520,456	107,272,186	15,731,381
2013-14 (1)						13,552,744	1,443,130
2014-15	5,518,368,425	5,450,496,478	3,253,789,670	14,089,681,453	118,441,182	110,956,500	11,546,255
2014-15 (1)						13,890,233	1,108,946
2015-16	4,414,487,564	5,815,244,334	3,522,563,074	13,776,674,095	127,699,103	113,246,174	6,619,475
2015-16 (1)						14,163,682	834,827
2016-17	4,779,197,394	6,495,175,326	2,860,586,842	14,134,959,562	122,420,445	127,144,493	6,061,448
2016-17 (1)						14,302,655	696,841
2017-18	4,779,197,394	7,107,185,548	2,962,909,517	14,849,292,459	126,387,362	147,153,554	7,186,878
2017-18 (1)						14,286,169	710,112
2018-19	4,775,904,032	7,574,873,809	3,377,338,743	15,698,942,613	133,604,208	159,085,174	7,297,559
2018-19 (1)						14,327,684	670,237
Total All Years Combined (5)						2,057,521,643	

* Beginning in 1997-98, as a result of Measure 50, Frozen Base Values, Excess Value, and Total Plan Area Value were recalculated to reflect assessed rather than real market values. Excess Value Not Used is the excess value that is not needed to produce the maximum TIF revenue established for Option 3 Plan Areas. Maximum Authority was established based on a pre-Measure 50 authority.

** Taxes Imposed and Measure 5 Loss include amounts from Clackamas County and Washington County for 1997-98 and later years.

Prior to 1997-98 amounts are from Multnomah County only

- (1) Measure 50 allowed an existing urban renewal plan area to impose a citywide special levy. The Actual Taxes Imposed amount shown for the special levy is the pro rata share of the total levy imposed by all plan areas.
- (2) New plan areas may only take taxes generated by the increased value. They do not have a maximum authority or a special levy.
- (3) Under the provisions of HB 3056 (Chapter 700, Oregon Laws 2009), an agency may be required to certify a lesser amount of excess value if the excess value has increased more than projected (ORS 457.470). An agency may also voluntarily certify less excess value (ORS 457.455).
- (4) Total Plan Area Value is less than combined Frozen Base Value and Excess Value Used due to one code area having a lower current value than the frozen value. Prosper Portland voluntarily chose to not certify any urban renewal revenue for 2014-15.
- (5) Includes totals for all urban renewal plan areas in existence in each year reported. Five of the plans included have been closed, as noted above.

**Tax
Supervising
&
Conservation Commission**

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OUTSTANDING DEBT

Types of Debt

Governments utilize different debt instruments to fund a variety of activities. The choice of the debt instrument depends largely on the available pledge of credit revenue flow and what is best suited for a particular project. As a general rule of financing, the cost of debt or interest rate is determined by the scope and dependability of revenue sources that back the issuance of debt, the credit history and debt load of the issuer, the value of the assets being

financed, and the term of the issue. Multiple sources of highly dependable revenues combined with an issuer's responsible financial management history will secure high credit ratings and lower interest rates. Interest rates also depend on the current state of the market when debt is issued. Over the last several years, interest rates have generally trended downward providing incentive to refinance outstanding issues.

General Obligation Bonds

General Obligation bonds are secured by a pledge of the issuer's full faith and credit and unlimited taxing power. Repayment generally occurs through a separate, additional property tax levy not subject to Measure 5.

- Must be approved by the voters. Since Measure 50, General Obligation bonds must meet the double majority election test to be approved: 50% of registered voters must vote and a majority of those voting must cast a yes vote. Since the passage of Ballot Measure 56 in November 2008 the double majority standard does not apply to elections held in May or November.
- Subject to debt limitation statutes.
- Lowest interest rates. Unlimited taxing power provides the district with the ability to levy whatever amount is needed for repayment resulting in minimal risk to the lender.
- Restrictions on use. Measure 50 placed tighter restrictions on the use of unlimited tax general obligation bond proceeds. Measure 68 (May 2010) expanded the use to capital construction, improvements and other assets having a useful life of more than one year.

Revenue Bonds

Revenue bonds are limited liability obligations secured by a specific revenue pledge and/or a security interest in certain property. Revenue bonds may be secured by a single revenue source (project bonds) or revenues from an entire system (system bonds). Revenue bonds are frequently used by government enterprises, such as utilities and airports, whose operations are self supporting and not reliant on property tax subsidies.

- Does not require voter approval (unless referred by voters during a 60 day remonstrance period).
- Not subject to debt limitation statutes.
- Debt repayment from identified revenues. The bonds are not supported by a full faith and credit pledge.
- Higher interest rates. Due to limited revenue streams, revenue bonds are subject to higher interest rates

Revenue Bonds (continued)

than General Obligation bonds. The interest rate depends upon the quality and quantity of revenue streams used for repayment. System revenue bonds typically have lower interest costs than project revenue bonds because of multiple revenue streams.

Conduit Revenue Bonds

Conduit revenue bonds are similar to revenue bonds except that they are issued for the benefit of a private party. They are a means of making a loan to a private party. The government issuing the debt assumes no direct or contingent liability for this type bond.

Limited Tax Bonds / Full Faith and Credit

Limited tax obligation / full faith and credit bonds are secured by a pledge of the issuer's full faith and credit. No additional taxing authority is provided for repayment. Obligations are secured by available general fund revenues and whatever taxing authority the local government has within the limits of Measure 5 and Measure 50.

- Does not require voter approval.
- Cities may be subject to charter limitations.
- Not subject to debt limitation statutes.
- Higher interest rates. Interest rates are dependent upon the financial condition of the issuer, the revenue stream used for repayment and the long-term value of assets being financed.

Pension Bonds

Many districts have sold bonds to cover all or a portion of their unfunded actuarial liability (UAL) as part of their participation in the Public Employees Retirement System (PERS). Selling bonds could reduce the rate the district must pay on each employee's salary. Principal and interest on bonds, combined with the lower rates, is often less than what the district would have to pay in PERS rates without bonding the UAL. Over the long term, the district saves money if the interest earned by PERS from investing the bond proceeds exceeds the interest rate on the bonds.

Outstanding Debt

Types of Debt (Continued)

Certificates of Participation / Lease Obligations

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

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

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

Special Assessment Improvement Bonds

Special assessment bonds, also known as Bancroft Bonds, are payable from special assessments and limited tax pledges upon property owners who benefit from the project. These bonds are used to finance local capital improvements such as streets, sewer and water projects. To collect charges for capital improvements, local improvement districts (LID's) are formed within which assessments are apportioned to all properties.

- Risk and resulting interest rate determined by the number and size of properties within the district, financial situation of the property owners, and strength of the back up pledge of the issuer.
- Property taxes levied by the local government to cover assessment shortfalls would be subject to Measure 5 and 50 limits.

Urban Renewal Tax Increment Bonds

Urban renewal tax increment bonds are used to finance improvements such as streets, utilities, property acquisition, development and housing within an urban renewal plan area (URA). At the time the URA is created, property values within the district are frozen. As the plan area properties are developed and their assessed values increase, the urban renewal agency collects tax revenues attributable to the growth over the frozen base value. This growth is known as the increment.

Urban Renewal Tax Increment Bonds (continued)

Tax increment bonds are secured by the (potential) property tax revenue derived from this method.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Higher interest rates. Revenue streams are riskier since the plan area's value growth is not certain.
- Restrictions on use. Revenues collected within a plan area can generally only be spent on debt for improvements within the plan area boundaries.
- More flexible use of proceeds for private activities.

Short Term Obligations

Types of short-term obligations include BANS (Bond Anticipation Notes), TANS/TRANS (Tax and Revenue Anticipation Notes), GANS (Grant Anticipation Notes), and Commercial Paper. These types of instruments are generally used only for interim purposes, to bridge the gap between seasonal or project related cash flow deficits, such as between July and November before property taxes are received. In periods of market instability, issuing some form of anticipation notes allows an issuer to delay a long-term debt issue until the market climate is more favorable, thereby potentially saving on interest costs.

Some districts, especially school districts, have statutory limitations on the amount of short term debt that can be issued. These limitations are typically based on a percentage of General Fund revenue.

Loans

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

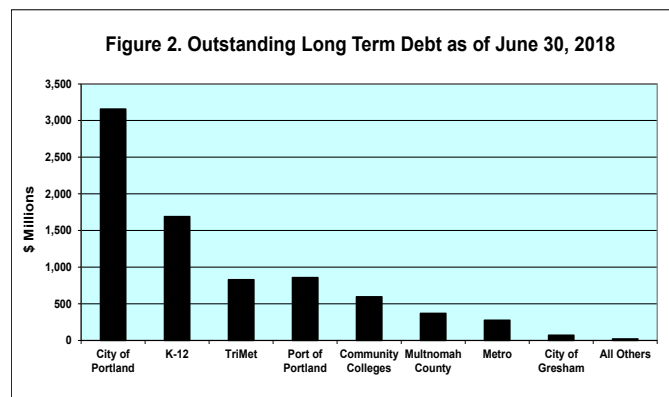
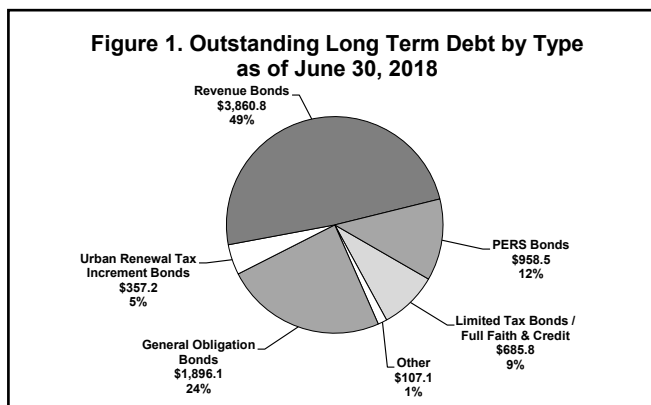
Refunding Bonds

Refunding bonds are obligations issued to replace or defease other outstanding debt, typically for the purpose of realizing savings via the substitution of bonds with a lower interest rates. The proceeds from refunding bonds can be used to pay off existing debt balances (current refunding) or can be placed into escrow and used to extinguish the old debt at a future date (advance refunding) depending on the timing of the applicable redemption dates.

Outstanding Debt

Local governments are authorized by charter and/or state statute to issue debt. The type of debt issued varies by security and revenue pledge, is incurred over short and long term periods, and is used for various public purposes. The types of long-term debt outstanding as of June 30, 2018 in Multnomah County are shown in **Figure 1**.

- On June 30, 2018 outstanding debt was \$7.87 billion, up from \$7.10 billion a year earlier.
- During 2017-18 Multnomah County districts issued \$666 million in new General Obligation Bond issues.
- Changes in total outstanding during 2017-18 include:
 - \$ 270.7 million increase in Revenue Bonds,
 - \$ 465.3 million increase in General Obligation Bonds
 - \$ 35.0 million decrease in Urban Renewal Tax Increment Bonds, and
 - \$ 70.7 million decrease in PERS debt



Real Market Value Debt Limitations

State statute and/or charters limit the level of general obligation debt incurred by a local government. These limits are listed in **Figure 3**. Statutory limitations vary by type of entity and generally apply only to tax supported debt. These limitations are not currently impacting local governments in Multnomah

County because the limit is tested on the real market value, which grows without any restrictions, rather than on the assessed value. Assessed values were rolled back and had future growth limited under Ballot Measure 50 in 1997.

Figure 3. Percent of Real Market Value Debt Limitations		
Type of Entity	Limitation Percent	Statute
Counties	2.00%	ORS 287A.100(2)
Cities	3.00%	ORS 287A.050(2)
Port of Portland	1.75%	ORS 778.030(1)
Mass Transit	2.50%	ORS 267.330(1)
Transportation	10.00%	ORS 267.630(1)
Metro	10.00%	ORS 268.520(1)
Community Colleges	1.50%	ORS 341.675(3)
School Districts K-8 (per grade)	0.55%	ORS 328.245(1)
School Districts 9-12 (per grade)	0.75%	ORS 328.245(2)
Rural Fire Protection Districts	1.25%	ORS 478.410(2)
Soil & Water Conservation Districts	2.50%	ORS 568.803(2)
Water Supply Districts Under 300 Population	2.50%	ORS 264.250(1)
Water Supply Districts Over 300 Population	10.00%	ORS 264.250(3)
County Service Districts	13.00%	ORS 451.545(3)

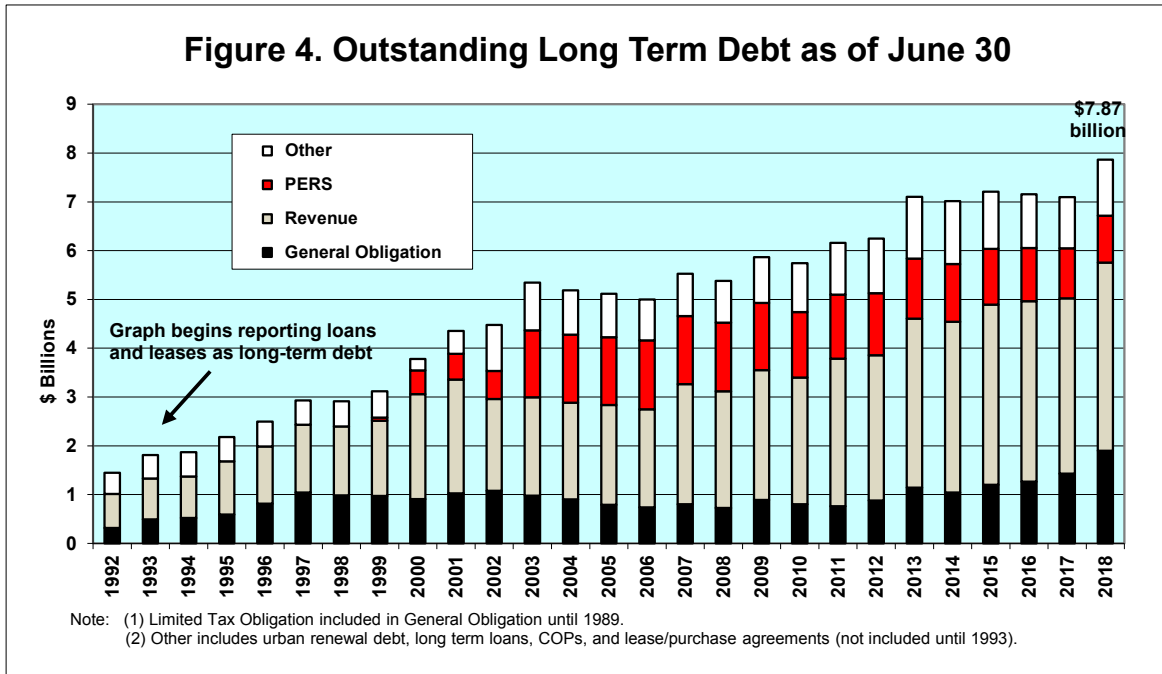
Outstanding Debt

History of Outstanding Long Term Debt

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

Total indebtedness of Multnomah County governments increased in FY18 with the issuance of new General Obligation and revenue debt issues. Of the districts with long term debt, six had more debt outstanding on June 30,

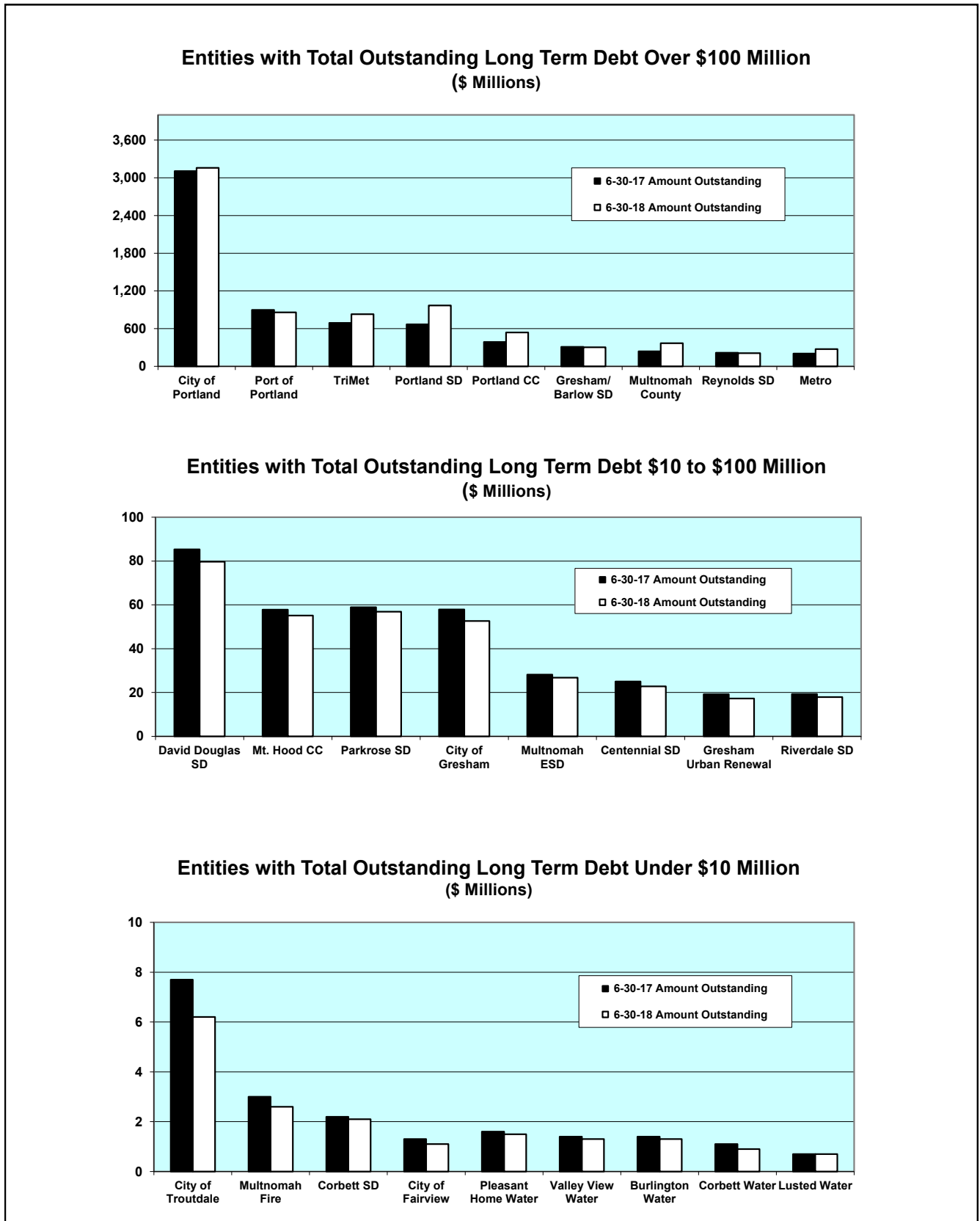
2018 than the prior year. Both TriMet and the City of Portland increased their Revenue Bond debt (\$136 million and \$50 million respectively). Portland Public Schools issued an additional \$242 million in General Obligation bonds and Portland Community College issued \$185 million in GO Bonds for facilities improvements reflecting the passage of a GO Bond measure in November 2017.



Outstanding Debt

Comparison of Outstanding Debt on June 30, 2017 and June 30, 2018 by Entity

Figure 5. Total Outstanding Long Term Debt Comparison



Outstanding Debt

History of Outstanding Long Term Debt by Entity

Figure 6 tracks the one year and ten year changes in long-term debt by entity and type of entity. Major changes for the last year are as follows.

- Multnomah County issued \$164 million in FF&C Obligations for court house and health building replacements and other projects.
- Metro issued \$38 million in GO Bonds for parks and natural areas and \$13 million in FF&C obligations for improvements to existing facilities.
- Trimet issued \$338 million in revenue bonds for refunding debt, replacing transit and rail vehicles, upgrading facilities, and system improvement/expansion projects.
- Education districts and community colleges issued \$596 million in GO debt for facility replacements and improvements.

Figure 6. Change in Outstanding Long Term Debt					
Entity	\$ Millions			One Year Change	Ten Year Change
	6/30/2008	6/30/2017	6/30/2018	6/30/17 to 6/30/18	6/30/08 to 6/30/18
Multnomah County	\$317.2	\$238.5	\$369.5	55%	16%
Metro	\$285.4	\$202.7	\$275.4	36%	-3%
Port of Portland	\$608.9	\$898.1	\$858.0	-4%	41%
TriMet	\$464.7	\$692.9	\$828.8	20%	78%
City of Portland & Prosper Portland	\$2,366.0	\$3,107.7	\$3,157.9	2%	33%
Other Cities	\$83.7	\$86.2	\$82.2	-5%	-2%
Education Districts	\$950.1	\$1,416.4	\$1,689.5	19%	78%
Community Colleges	\$301.3	\$447.0	\$595.9	33%	98%
Special Districts	\$4.2	\$9.1	\$8.3	-9%	97%

History of Outstanding Long Term Debt Payments

As a result of increased debt loads, the amount of dollars directed toward debt service and the ratio of debt to budgeted requirements is growing. As shown in **Figure 7**, in 1998-99, total principal and interest payments for long term indebtedness were 5% of total budgeted requirements for districts within Multnomah County. This ratio increased

slightly to 6.1% in 2008-09. Ten years later that ratio is 6.7%. Over the last 10 and 20 year periods, budgeted requirements have risen 81% and 157% respectively, while principal and interest payments increased at higher rates: 99% and 245%.

Figure 7. History of Outstanding Long Term Debt Payments					
	1998-99	2008-09	2018-19	10-year Change 09-19	20-year Change 99-19
Combined Budget Requirements	\$6.4 Billion	\$9.0 Billion	\$16.3 Billion	81%	157%
Combined Long Term Debt Payments					
General Obligation Bonds	\$108,991,568	\$111,011,493	\$291,959,993	163%	168%
Urban Renewal Tax Increment Bonds	12,523,216	28,006,057	56,919,536	103%	355%
Improvement Bonds/Bancroft Bonds	3,285,200	5,605,732	1,745,119	-69%	-47%
Lease Purchase (COPs & Other)	24,464,184	14,296,706	38,041,928	166%	56%
Long Term Loans (State & Other)	8,232,851	4,438,343	12,004,313	170%	46%
Full Faith and Credit Obligations	30,118,763	46,376,162	77,525,193	67%	157%
PERS Bonds	0	96,071,314	153,436,230	60%	N/A
Revenue Bonds	131,481,482	246,882,267	469,323,982	90%	257%
Total Long Term Debt Payments	\$319,097,264	\$552,688,074	\$871,785,338	99%	245%
Percent of Budgeted Requirements	5.0%	6.1%	6.7%		

Outstanding Debt

Summary of General Obligation Bond Elections

The following table gives the history of GO Bond measures presented to the voters. One measure failed (*) despite receiving a majority of yes votes because there was not a 50% voter turnout. In November 2008 voters passed a

measure which exempts elections in May or November in any year from the double majority standard. Ballot Measure 68 in November 2010 expanded the uses of GO bonds.

Figure 8. General Obligation Bond Elections Since 2000 within Multnomah County				
Local Government	Date	\$ Amount	Purpose	Pass/Fail
Gresham-Barlow SD	May-00	45.0 m	Expansion-Improvements	F
Reynolds SD	May-00	56.5 m	Expansion-Improvements	F
Centennial SD	May-00	31.0 m	Expansion-Improvements	F
Portland CC	May-00	144.0 m	Expansion-Improvements	F
Portland CC	Nov-00	144.0 m	Expansion-Improvements	P
Reynolds SD	Nov-00	45.0 m	Expansion-Improvements	P
Centennial SD	Nov-00	31.0 m	Expansion-Improvements	P
Corbett Water	Nov-00	2.95 m	Improvement	F
David Douglas SD	Nov-00	39.9 m	Expansion-Improvements	P
Gresham-Barlow SD	Nov-00	40.5 m	Expansion-Improvements	P
City of Gresham	Nov-00	5.775 m	Fire	F
Mt. Hood CC	May-02	68.4 m	Expansion-Improvements	F *
Mt. Hood CC	Nov-02	68.4 m	Expansion-Improvements	F
City of Troutdale	Nov-02	3.43 m	Parks and Greenways	F
Lusted Water District	May-03	480,000	New Elevated Reservoir	F
Metro	Nov-06	227.4 m	Natural Areas	P
David Douglas SD	Nov-06	45.0 m	Expansion-Improvements	F
Lusted Water District	Nov-06	600,000	Repair-Improvement	F
Mt. Hood CC	Nov-06	58.8 m	Expansion-Improvements	F
Reynolds SD	Nov-06	115.0 m	Expansion-Improvements	F
Centennial SD	Nov-08	83.8 m	Expansion-Improvements	F
Metro	Nov-08	125.0 m	Zoo Infrastructure/Animal Health	P
Portland CC	Nov-08	374.0 m	Update/Expand Educational Facilities	P
City of Troutdale	Nov-08	4.5 m	New Police Station	F
Riverdale SD	Nov-08	21.5 m	Replace Grade School	P
Lusted Water District	Nov-08	900,000	Replace Water Tank	F
Lusted Water District	May-09	900,000	Replace Water Tank	P
TriMet	Nov-10	125 m	Transit Improvements	F
City of Portland	Nov-10	72.4 m	Public Safety	P
City of Troutdale	Nov-10	7.54 m	Police Station	P
Portland SD	May-11	548 m	School Improvement	F
Parkrose SD	May-11	63 m	Middle School /School Imp.	P
David Douglas SD	May-12	49.5 m	School Imp./Textbooks/Technology	P
Portland Public SD	Nov-12	482 m	School Improvement	P
Gresham-Barlow SD	Nov-13	210 m	School Improvement	P
Corbett SD	Nov-13	15 m	School Improvement	F
Corbett SD	May-14	9.415 m	School Improvement	F
City of Portland	Nov-14	68m	Parks Improvement	P
Corbett SD	Nov-14	8.5m	School Improvement	F
Reynolds SD	May-15	125m	School Improvement	P
Centennial SD	May-16	85m	School Improvement	F
Mt. Hood CC	May-16	125m	School Improvement	F
Corbett SD	May-16	11.9m	School Improvement	F
City of Portland	Nov-16	258.4 m	Affordable Housing	P
Gresham-Barlow SD	Nov-16	299.0 m	School Improvement	P
City of Gresham	Nov-16	48.0 m	Community Center/Recreation/Aquatics	F
Portland SD	May-17	790.0 m	School Improvement	P
Mt. Hood CC	May-17	75.0 m	Tech Center/Safety & Security	F
Portland CC	Nov-18	185.0 m	Facilities Improvement	P

* Measure received more than 50% "Yes" votes but failed due to lack of 50% voter turnout.
The provision requiring 50% voter turnout was removed by voters at November, 2008 election

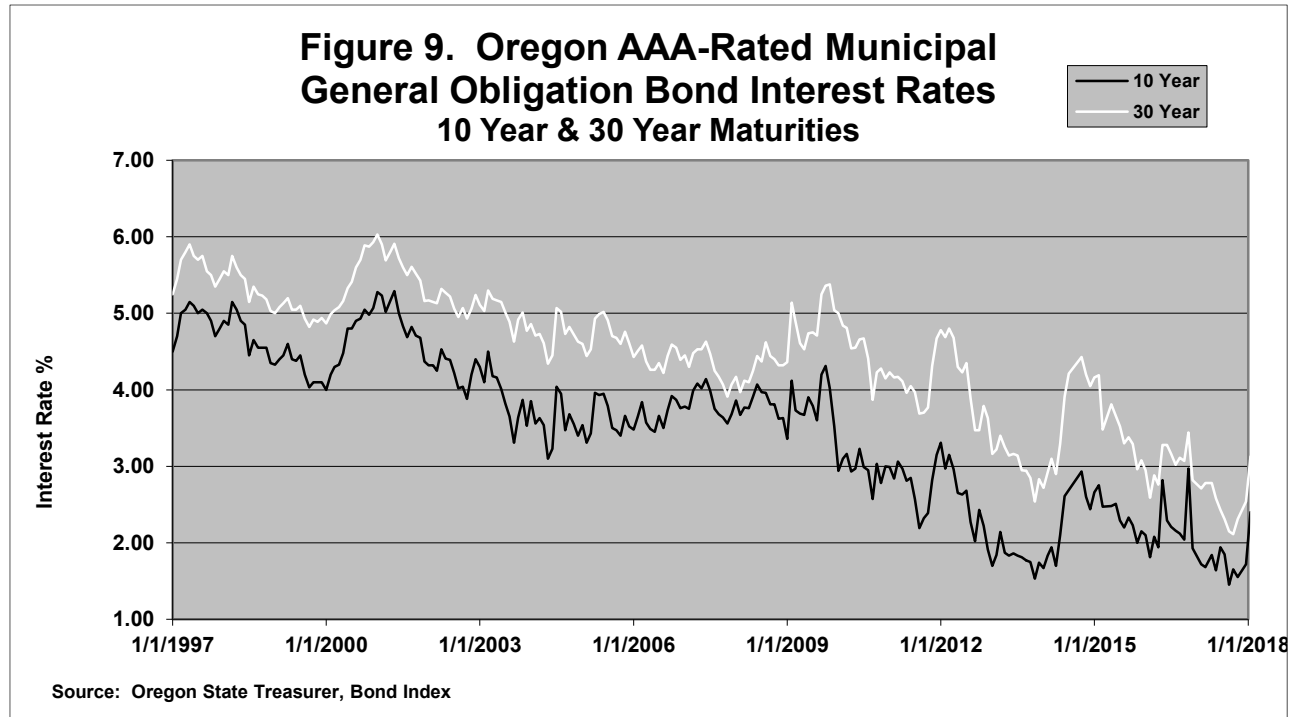
Outstanding Debt

Bond Interest Rates

The use of debt is a routine way of funding significant capital items. Issuing debt is more expensive than pay-as-you-go financing; however, issuing debt matches funding responsibility with the future beneficiaries of the project. Also, the comparatively low interest rates of the last several years continue to make debt financing less costly than any

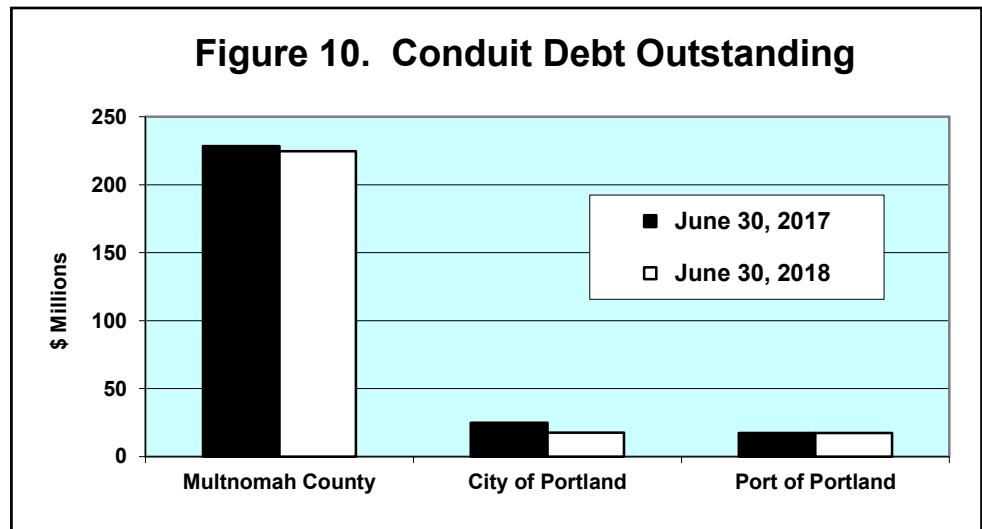
time in recent history, as shown below in **Figure 9**.

Interest rates increased in 2008 due to the crisis in the credit markets. In October 2008 the 10 year and 30 year rates reached 4.31% and 5.36%, respectively. Since then, they have fallen to 2.59% and 3.23% as of September 2018.



Conduit Debt Outstanding

Conduit debt is issued by taxing districts for private activity. It is a liability of the private entity for whom it is issued and not a direct or contingent liability of the issuing district. For that reason, conduit debt is not included in the total outstanding debt for each district, but rather is shown as additional information in this section. Conduit Debt outstanding as of June 30, 2017 and 2018 is shown in **Figure 10**.



Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
Debt Summary By Bond Type					
SPECIFIC AUTHORITY					
General Obligation Bonds	2,496,419,243	1,430,828,242	1,896,148,242	198,985,850	92,974,143
Urban Renewal Tax Increment Bonds	539,937,200	392,225,600	357,231,200	39,922,300	16,997,236
Improvement Bonds/Bancroft Bonds	74,835,000	32,585,000	28,660,000	430,000	1,315,119
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	886,093,495	534,526,696	685,773,178	47,115,959	30,409,234
PERS Bonds	1,496,605,795	1,029,298,822	958,526,074	77,430,617	76,005,613
Certificates of Participation	2,775,000	2,160,000	2,040,000	120,000	82,888
Long Term Loans - State & Other	133,297,538	84,406,174	74,139,784	10,214,273	1,790,040
Lease/Purchase Obligations	3,128,405	2,558,965	2,297,701	37,721,138	117,902
REVENUE					
Revenue Bonds - Public	4,977,045,000	3,565,325,000	3,837,380,000	302,865,000	166,458,982
Industrial Revenue Bonds - Private	42,695,000	24,710,000	23,385,000	0	0
GRAND TOTAL	10,652,831,675	7,098,624,499	7,865,581,179	714,805,137	386,151,155

0

Debt Summary By Local Units

Multnomah County	522,087,526	238,450,250	369,485,117	40,164,247	14,314,863
Metro	375,885,000	202,735,000	275,440,000	41,565,000	12,963,768
Port of Portland	1,216,621,409	898,116,475	858,032,372	42,463,988	40,609,021
TriMet	1,255,200,000	692,940,000	828,820,000	124,280,000	32,401,718
Cities (including Urban Renewal Districts)	4,210,248,846	3,193,875,890	3,240,098,193	244,698,479	146,142,268
Education Districts	3,060,174,165	1,863,369,311	2,285,373,027	220,868,742	139,442,511
Fire Districts	3,730,279	3,019,182	2,586,419	385,377	80,860
Water Districts	8,884,450	6,118,391	5,746,050	379,304	196,147
GRAND TOTAL	10,652,831,675	7,098,624,499	7,865,581,179	714,805,137	386,151,155

REGISTRY OF LONG TERM INDEBTEDNESS
(Unaudited)
2018-19

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
MULTNOMAH COUNTY							
FULL FAITH AND CREDIT							
Full Faith and Credit Obligations:							
Full Faith and Credit Obligation, Series 2010B	12/14/2010	15,000,000	2.74	15,000,000	15,000,000	0	712,888
Full Faith and Credit Obligation, Series 2012	12/13/2012	128,000,000	4.00	110,910,000	106,135,000	5,015,000	4,456,400
Full Faith and Credit Obligation, Series 2014	6/18/2014	23,530,000	3.00-5.00	14,175,000	9,355,000	4,575,000	307,000
Full Faith and Credit Obligation, Series 2017	12/14/2017	164,110,000	3.09	0	160,500,000	7,960,000	7,010,000
Total Full Faith and Credit Obligations		330,640,000		140,085,000	290,990,000	17,550,000	12,486,288
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	94,263,370	74,793,370	22,200,000	1,649,460
Lease/Purchase Obligations:							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	886,930	858,980	30,972	87,125
West Gresham Plaza	6/15/2016	1,206,564	1.75	1,043,107	876,767	169,275	13,990
Total Lease/Purchase Obligations		2,299,366		1,930,037	1,735,747	200,247	101,115
Long Term Loans - State & Other:							
Oregon Transportation Infrastructure Bank Loan	9/1/2012	4,600,000	3.98	2,171,843	1,966,000	214,000	78,000
TOTAL - MULTNOMAH COUNTY		522,087,526		238,450,250	369,485,117	40,164,247	14,314,863
CONDUIT							
The following bonds are issued by Multnomah County for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of Multnomah County and therefore are not included in any of the totals.							
Conduit Bonds:							
Higher Education Facilities Bonds							
Concordia University 1999	12/1/1999	9,830,000	variable	5,935,000	5,590,000		
Hospital Facilities							
Adventist Health Systems 2009	9/15/2009	66,535,000	4.5-5.125	66,535,000	66,535,000		
Holiday Park Plaza 2010	12/23/2010	14,460,000	variable	12,540,000	12,180,000		
Terwilliger Plaza Series 2012	12/1/2012	18,245,000	variable	15,070,000	14,220,000		
Odd Fellow Home-Friendship Health Center, Series 2013	7/12/2013	7,280,000	5.45-6.25	6,590,000	6,345,000		
Parkview Christian Retirement Revenue and Refunding Bonds, Series 2013	12/12/2013	7,315,000	variable	6,589,000	6,355,000		
Holiday Place Project, Series 2013A	10/31/2013	14,138,000	variable	10,238,000	10,038,000		
Mirabella Refunding, Series 2014A	9/30/2014	93,380,000	3.75-5.47	91,510,000	90,500,000		
Terwilliger Plaza Revenue Refunding Bonds, Series 2016	6/15/2016	13,625,000	1.0-5.0	13,420,000	12,975,000		
Total Conduit Bonds		244,808,000		228,427,000	224,738,000		
METRO							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	55,940,000	52,590,000	3,960,000	2,533,950
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series A	5/23/2012	65,000,000	2.38	45,070,000	42,560,000	2,770,000	1,929,825
Natural Areas, Refunding Series 2014	11/5/2014	57,955,000	1.11	42,390,000	29,230,000	14,115,000	1,320,350
Oregon Zoo - Infrastructure & Animal Welfare, 2016 Series A	3/24/2016	30,000,000	0.92	25,025,000	16,930,000	8,825,000	846,500
Natural Areas 2018 Series	5/15/2018	28,105,000	2.25	0	28,105,000	7,625,000	1,467,706
Oregon Zoo - Infrastructure & Animal Welfare, 2018 Series A	5/15/2018	10,000,000	2.25	0	10,000,000	115,000	522,223
Total General Obligation Bonds		266,060,000		168,425,000	179,415,000	37,410,000	8,620,554
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Full Faith & Credit, 2013 Refunding Series	2/26/2013	12,600,000	1.67	7,880,000	6,610,000	1,280,000	111,198
Full Faith & Credit, 2016 Refunding Series	9/7/2016	7,385,000	1.06	7,205,000	6,420,000	825,000	197,025
Full Faith & Credit, 2018	5/24/2018	13,290,000	2.81	0	13,290,000	0	597,854
Total Full Faith & Credit Obligations		33,275,000		15,085,000	26,320,000	2,105,000	906,077
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	19,225,000	18,170,000	1,185,000	905,587
REVENUE							
Revenue Bonds:							
Oregon Convention Center Hotel Series 2017	8/8/2017	52,260,000	3.74	0	51,535,000	865,000	2,531,550
TOTAL - METRO		375,885,000		202,735,000	275,440,000	41,565,000	12,963,768

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
PORT OF PORTLAND							
FULL FAITH AND CREDIT							
PERS Bonds:							
Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	2,628,213	1,734,398	901,618	2,218,383
Pension Bonds, 2002 Series B	3/28/2002	43,525,000	6.70	43,525,000	43,525,000	0	2,965,950
Pension Bonds, Series 2005	9/23/2005	20,230,000	5.04	15,955,000	15,080,000	985,000	751,580
Total PERS Bonds		74,261,301		62,108,213	60,339,398	1,886,618	5,935,913
Long Term Loans - State & Other:							
LID Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	4,087,756	3,461,396	660,507	168,195
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	6,404,026	6,036,263	379,332	220,875
ODOT Connect Oregon MMTF-0001	5/10/2009	2,000,000	0.00	800,000	600,000	200,000	0
Oregon Department of Transportation MMTF-0003	7/6/2010	6,242,302	0.00	3,713,500	2,970,800	742,700	0
Dredge Oregon Repowering Loan, Banc of America	6/6/2013	15,100,000	4.50	11,931,367	11,065,255	905,901	479,404
Bank of America Leasing & Capital, LLC	11/1/2013	2,303,000	2.84	921,613	519,260	413,930	9,386
Subtotal Long Term Loans - State & Other		44,295,108		27,858,262	24,652,974	3,302,370	877,860
REVENUE							
Revenue Bonds:							
Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	41,265,000	36,830,000	4,510,000	589,280
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	41,265,000	36,835,000	4,515,000	581,993
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	2,945,000	0	0	0
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	18,685,000	17,025,000	1,745,000	631,006
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	19,350,000	18,845,000	525,000	748,050
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	72,915,000	67,055,000	6,165,000	3,198,625
Portland International Airport, Series 21B	4/5/2011	51,280,000	3.17	16,040,000	8,210,000	8,210,000	205,250
Portland International Airport, Series 21C	7/26/2011	27,685,000	4.30	27,685,000	27,685,000	0	1,320,963
Portland International Airport, Series 22	9/4/2014	90,050,000	4.11	90,050,000	90,050,000	0	4,484,700
Portland International Airport, Refunding Series 23	3/31/2015	109,440,000	3.52	109,440,000	109,440,000	3,065,000	5,395,375
Portland International Airport, Refunding Series 24A	1/25/2017	21,965,000	4.01	21,965,000	21,965,000	0	1,098,250
Portland International Airport, Refunding Series 24B	1/25/2017	211,275,000	4.01	211,275,000	211,275,000	710,000	10,563,750
Subtotal Airport Revenue Bonds		939,600,000		672,880,000	645,215,000	29,445,000	28,817,242
PFC Revenue Bonds:							
Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	68,950,000	67,300,000	1,710,000	3,430,575
Passenger Facility Charge, Series 2012A	8/15/2012	57,725,000	variable	57,315,000	57,195,000	2,790,000	1,464,181
Passenger Facility Charge, Series 2012B	10/31/2012	25,070,000	1.64	9,005,000	3,330,000	3,330,000	83,250
Subtotal PFC Revenue Bonds		158,465,000		135,270,000	127,825,000	7,830,000	4,978,006
Total Revenue Bonds		1,098,065,000		808,150,000	773,040,000	37,275,000	33,795,248
TOTAL - PORT OF PORTLAND		1,216,621,409		898,116,475	858,032,372	42,463,988	40,609,021
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	8/7/1997	17,300,000	variable	17,300,000	17,300,000		
Total Conduit Bonds		17,300,000		17,300,000	17,300,000		
TRIMET							
REVENUE							
Revenue Bonds:							
Commuter Projects, Series 2009 A and B	10/27/2009	49,550,000	3.86	17,510,000	15,910,000	1,660,000	802,770
Capital Grant Receipt Revenue Bonds, Series 2011	6/30/2011	142,380,000	3.91	133,210,000	42,520,000	9,900,000	1,808,900
Senior Lien Revenue Bonds, Series 2012A	8/30/2012	93,290,000	3.39	16,050,000	13,670,000	2,490,000	581,550
Senior Lien Revenue Bonds, Series 2013	2/28/2013	325,000,000	1.79	225,000,000	125,000,000	100,000,000	2,550,000
Senior Lien Payroll Tax Revenue Bonds, Series 2015A	9/9/2015	71,885,000	3.19	70,250,000	68,570,000	1,740,000	3,055,676
Senior Lien Payroll Tax Revenue Bonds, Series 2015B	9/9/2015	62,705,000	2.64	58,690,000	53,115,000	5,825,000	2,431,901
Senior Lien Payroll Tax Revenue Bonds, Series 2016	4/12/2016	74,800,000	2.64	74,800,000	74,445,000	360,000	2,745,825
Senior Lien Payroll Tax Revenue Bonds, Series 2017A	2/22/2017	97,430,000	3.47	97,430,000	97,430,000	2,305,000	4,424,588
Capital Grant Revenue Refunding Bonds Series 2017	8/30/2017	76,015,000	2.06	0	76,015,000	0	3,800,750
Capital Grant Receipt Revenue Bonds, Series 2018A	2/6/2018	113,900,000	3.38	0	113,900,000	0	5,244,425
Senior Lien Payroll Tax Revenue Bonds Series 2018A	6/20/2018	148,245,000	3.76	0	148,245,000	0	4,955,333
Total Revenue Bonds		1,255,200,000		692,940,000	828,820,000	124,280,000	32,401,718
TOTAL - TRIMET		1,255,200,000		692,940,000	828,820,000	124,280,000	32,401,718

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
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GRESHAM URBAN RENEWAL DISTRICT

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

2010 Financial Agreement and Note, Series A	6/4/2010	1,714,460	3.55	888,644	753,255	140,239	25,496
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	3,623,471	3,069,474	573,065	153,626
2015 Full Faith and Credit Obligations	5/27/2015	5,600,000	1.94	4,440,000	3,760,000	705,000	166,650
Total Full Faith & Credit Obligations		14,334,681		8,952,115	7,582,729	1,418,304	345,772

Long Term Loans

2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	5,124,494	4,377,143	787,108	219,469
2015 GRDC Note Payable, Urban Renewal	6/1/2015	6,700,000	3.00	5,171,532	4,372,478	823,206	125,046
2017 GRDC Note Payable, Urban Renewal	2/16/2018	1,000,000	3.50	0	1,000,000	0	35,000
Total Long Term Loans		17,103,224		10,296,026	9,749,621	1,610,314	379,516

TOTAL - GRESHAM URBAN RENEWAL DISTRICT		31,437,905		19,248,141	17,332,350	3,028,618	725,287
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TROUTDALE URBAN RENEWAL DISTRICT

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Redevelopment City Loan to URA	6/1/2018	5,000,000		0	5,000,000	0	0
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TOTAL - TROUTDALE URBAN RENEWAL DISTRICT		5,000,000		0	5,000,000	0	0
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CITY OF PORTLAND

SPECIFIC AUTHORITY

General Obligation Bonds:

Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	3,235,000	1,650,000	1,650,000	66,000
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	16,830,000	15,195,000	1,705,000	512,475
Public Safety and Emergency Facilities Refunding, 201	3/18/2014	29,795,000	2.37	24,810,000	22,890,000	2,025,000	904,700
Public Safety Projects, 2015 Series A	5/19/2015	17,145,000	2.45	15,080,000	14,095,000	1,005,000	586,450
Parks Improvements, 2015 Series C	7/21/2015	23,850,000	2.24	18,535,000	17,190,000	1,410,000	696,000
Affordable Housing (Ellington Apartments), 2017 Serie	5/18/2017	35,085,000	2.86	35,085,000	34,050,000	1,185,000	1,289,406
Parks Improvements Projects, 2018 Series A	1/18/2018	23,445,000	2.34	23,445,000	23,445,000	1,910,000	1,007,733
Emergency Facilities Refunding, 2018 Series B	4/19/2018	8,815,000	2.29	0	8,815,000	650,000	448,211
Subtotal General Obligation Bonds		178,530,000		137,020,000	137,330,000	11,540,000	5,510,975

Tax Increment - Urban Renewal:

South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	8,430,000	3,360,000	3,360,000	204,322
South Park Blocks, 2008 Series B (Tax Exempt)	7/16/2008	32,020,000	4.62	32,020,000	32,020,000	5,330,000	1,601,000
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	31,885,000	29,495,000	2,520,000	1,858,185
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	13,955,000	9,525,000	4,645,000	464,750
Airport Way, 2015 Series A	7/9/2015	24,897,200	1.38	15,140,600	10,166,200	5,047,300	140,294
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	13,665,000	9,330,000	4,550,000	466,500
Convention Center Area, 2012 Series A (Taxable)	5/17/2012	69,760,000	4.08	69,760,000	69,760,000	0	2,792,917
River District, 2012 Series A (Taxable)	7/10/2012	24,250,000	3.70	16,315,000	14,560,000	1,805,000	563,743
River District, 2012 Series B (Tax Exempt)	7/10/2012	34,140,000	2.94	25,650,000	22,335,000	3,485,000	1,010,800
River District, 2012 Series C (Tax Exempt non-AMT)	7/10/2012	15,275,000	4.20	15,275,000	15,275,000	0	751,250
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	19,000,000	17,210,000	1,875,000	1,016,409
Interstate Corridor, 2011 Series B (Tax Exempt)	8/11/2011	17,245,000	5.04	17,245,000	17,245,000	0	849,338
Interstate Corridor, 2015 Refunding Series A	3/17/2015	17,155,000	2.43	14,125,000	12,645,000	1,555,000	632,250
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	12,420,000	10,910,000	1,595,000	669,159
Lents, 2010 Series B (Tax Exempt)	6/24/2010	15,650,000	5.00	15,650,000	15,650,000	0	765,588
North Macadam, 2010 Series A (Taxable)	9/23/2010	29,645,000	5.16	12,680,000	9,940,000	2,885,000	542,206
North Macadam, 2010 Series B (Tax Exempt)	9/23/2010	35,280,000	4.35	35,280,000	35,280,000	0	1,535,563
Central Eastside, 2011 Series A (Taxable)	3/31/2011	10,205,000	5.31	4,245,000	3,040,000	1,270,000	180,838
Central Eastside, 2011 Series B (Tax Exempt)	3/31/2011	19,485,000	5.14	19,485,000	19,485,000	0	952,125
Total Tax Increment - Urban Renewal		539,937,200		392,225,600	357,231,200	39,922,300	16,997,236

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
City of Portland - Continued:							
Improvement Bonds:							
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	17,640,000	15,755,000	0	787,750
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	4.15	9,935,000	8,935,000	0	368,569
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	1,335,000	920,000	0	36,800
Infrastructure Improvement, 2014 Series A	6/27/2014	7,385,000	3.33	3,675,000	3,050,000	430,000	122,000
Total Improvement Bonds		74,835,000		32,585,000	28,660,000	430,000	1,315,119
FULL FAITH AND CREDIT							
Limited Tax Obligation Bonds/Full Faith & Credit Obligations:							
Limited Tax Rev. Bonds, 2001 Series B (Conv. Ctr.)	2/13/2001	18,058,888	5.14	6,486,102	4,840,382	1,549,480	2,450,520
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	8,180,000	7,875,000	320,000	393,750
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	990,000	955,000	955,000	44,885
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	5,040,000	4,495,000	570,000	180,700
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	11,280,000	9,855,000	1,485,000	394,200
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	1,535,000	895,000	440,000	27,419
Limited Tax Rev. Bonds, 2011 Series A (Conv. Ctr.)	10/6/2011	67,015,000	3.63	65,625,000	65,465,000	490,000	3,273,250
Limited Tax Rev. Bonds, 2011 Series B (ECC Project)	12/15/2011	5,445,000	2.51	3,730,000	3,360,000	380,000	94,056
Limited Tax Rev. Ref. Bonds, 2012 Series A (Jeld Wen)	4/24/2012	12,000,000	3.46	12,000,000	12,000,000	0	405,488
Limited Tax Rev. Ref. Bonds, 2012 Series B (Training Fac)	5/24/2012	21,865,000	1.26	7,185,000	5,850,000	1,375,000	234,000
Limited Tax Rev. Ref. Bonds, 2012 Series C (Port/Milw Light Rail)	9/20/2012	36,160,000	2.57	31,390,000	29,930,000	1,520,000	985,700
Limited Tax Rev. Bonds, 2013 Series A (Stadium Project)	12/11/2013	21,915,000	3.27	15,096,000	13,153,000	2,606,000	430,103
Limited Tax Rev. Bonds, 2014 Series A (Sellwood Bridge)	6/17/2014	44,215,000	3.13	39,895,000	38,340,000	1,635,000	1,765,700
Limited Tax Rev. Bonds, 2016 Series A (Lighting Efficiency Project)	11/29/2016	16,220,000	1.98	14,460,000	13,150,000	1,375,000	657,500
Limited Tax Rev. Bonds, 2017 Refunding Series A (Sellwood/Archibald)	6/15/2017	35,780,000	2.62	35,780,000	35,780,000	490,000	1,544,700
Limited Tax Rev. Bonds, 2018 Series A (Ellington Apartments)	6/28/2018	7,900,000	2.54	0	7,900,000	670,000	266,625
Total Limited Tax Obligation Bonds/Full Faith & Credit Obligations		334,483,888		258,672,102	253,843,382	15,860,480	13,148,596
PERS Bonds:							
Ltd Tax Pension Oblig. Bonds, 1999 Series C	11/10/1999	150,848,346	7.79	134,503,346	134,503,346	0	7,302,088
Ltd Tax Pension Oblig. Bonds, 1999 Series D,E	11/10/1999	150,000,000	variable	47,525,000	25,075,000	25,075,000	950,806
Total PERS Bonds		300,848,346		182,028,346	159,578,346	25,075,000	8,252,894
Long Term Loans - State & Other:							
Clean Water SRF	Various	26,483,527	1.00	13,554,496	12,174,625	1,393,792	119,242
Solo Power Loan Guarantee (to ODOE)		5,000,000	0.00	4,643,000	3,215,000	1,428,000	0
Total State Loans		31,483,527		18,197,496	15,389,625	2,821,792	119,242
REVENUE							
Revenue Bonds:							
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	60,485,000	58,170,000	2,430,000	2,394,625
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	329,100,000	317,010,000	12,690,000	15,172,575
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	70,645,000	68,185,000	2,580,000	3,076,388
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	9,280,000	7,890,000	1,445,000	296,000
1st Lien Water System, 2012 Series A	8/2/2012	76,510,000	2.91	65,625,000	63,330,000	2,390,000	2,091,988
2nd Lien Water System, 2013 Series A	5/2/2013	253,635,000	2.95	211,405,000	201,690,000	9,000,000	8,655,100
2nd Lien Sewer System, 2013 Series A	9/17/2013	210,965,000	4.24	192,175,000	185,410,000	7,105,000	8,946,775
1st Lien Sewer System, 2014 Series A	8/14/2014	86,165,000	1.84	72,200,000	64,675,000	7,915,000	3,035,875
2nd Lien Sewer System, 2014 Series B	8/14/2014	204,220,000	3.41	195,070,000	190,140,000	5,185,000	7,887,175
1st Lien Water System, 2014 Series A	12/16/2014	84,975,000	3.19	77,550,000	75,385,000	2,275,000	3,080,275
1st Lien Sewer System, 2015 Series A	8/27/2015	329,805,000	2.18	238,920,000	231,580,000	52,450,000	11,069,500
2nd Lien Sewer System, 2015 Series B	8/27/2015	63,300,000	2.76	56,295,000	52,875,000	3,590,000	2,310,050
1st Lien Sewer System, 2016 Refunding Series A	9/7/2016	156,650,000	2.02	155,795,000	155,795,000	7,450,000	6,048,075
2nd Lien Sewer System, 2016 Refunding Series B	9/7/2016	162,465,000	1.35	161,550,000	161,550,000	6,630,000	7,739,331
1st Lien Water System, 2016 Refunding Series A	12/15/2016	168,525,000	3.24	166,150,000	156,845,000	10,895,000	6,901,000
2nd Lien Sewer System, 2018 Series A	5/1/2018	191,930,000	3.43	0	191,930,000	5,930,000	8,957,284
Total Revenue Bonds		2,568,670,000		2,062,245,000	2,182,460,000	139,960,000	97,662,016
CONDUIT							
Revenue Bonds - Conduit:							
(Liability of the City)							
Lovejoy Station	10/1/2000	13,000,000	5.91	0	0		
Lovejoy Station Refunding 2016	10/3/2016	9,690,000	2.83	9,690,000	9,160,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	3,735,000	3,430,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	4,205,000	3,940,000		
Hamilton West Apartments (formerly Clay Street Apartments)	5/1/2014	3,470,000	4.02	3,275,000	3,205,000		
Gretchen Kafoury Commons (formerly Columbia Street Apartments)	5/1/2014	4,030,000	4.02	3,805,000	3,650,000		
Total Revenue Bonds - Conduit		42,695,000		24,710,000	23,385,000		
TOTAL - CITY OF PORTLAND		4,071,482,961		3,107,683,544	3,157,877,553	235,609,572	143,006,077

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
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City of Portland - Continued:

The following bonds are issued by the City of Portland for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the City and therefore are not included in any of the totals.

Revenue Bonds - Conduit:

(Private Activity)

Center Commons Project	7/1/1999	12,725,000	variable	6,890,000	0		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	2,861,600	2,634,912		
Village at Lovejoy Fountain	7/1/2009	15,000,000	5.91	15,000,000	15,000,000		
Total Revenue Bonds - Conduit		31,575,000		24,751,600	17,634,912		

CITY OF FAIRVIEW

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Wastewater Plant Expansion (Gresham Refunding)	9/15/2009	2,255,987	3.50	858,608	653,970	211,863	21,051
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	477,256	451,607	26,419	13,548
Total Long Term Loans - State & Other		3,505,987		1,335,864	1,105,577	238,281	34,599

TOTAL - CITY OF FAIRVIEW		3,505,987		1,335,864	1,105,577	238,281	34,599
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CITY OF GRESHAM

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

2009 Full Faith and Credit Refunding, Wastewater	9/15/2009	19,351,000	3.50	7,317,000	5,569,000	1,801,000	179,165
2010 Financial Agreement and Note, Series A	6/4/2010	4,548,672	3.55	2,513,558	2,130,605	396,669	72,116
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	318,882	216,164	106,253	9,954
2013 Full Faith and Credit Obligations, Series B	7/30/2013	4,655,000	2.87	3,625,000	3,245,000	395,000	121,313
2013 Full Faith and Credit Obligations (QECB), Series C	7/30/2013	7,610,000	0.78	4,540,000	4,165,000	375,000	145,286
2014 Section 108 Loan - Fountain	6/30/2014	1,500,000	variable	1,132,000	905,000	60,000	17,469
2015 Full Faith and Credit Obligations, Transportation & Bikes/Foot	5/27/2015	3,357,582	3.19	3,134,664	3,015,685	125,239	120,263
2015 Full Faith and Credit Obligations, Water	5/27/2015	5,332,418	3.19	4,980,336	4,789,315	194,761	191,068
2015 Full Faith and Credit Obligations, Wastewater	5/27/2015	5,670,000	2.89	5,130,000	4,855,000	285,000	203,644
2015 Section 108 Loan - Nadaka Park	6/1/2015	85,000	variable	54,000	37,000	18,000	2,000
Total Full Faith & Credit Obligations		52,893,095		32,745,440	28,927,769	3,756,923	1,062,277

PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	16,195,000	15,400,000	915,000	933,798
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Long Term Loans - State & Other:

2009 2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	287,061	267,799	19,841	7,833
2011 Water Meter OBDD #1	6/30/2011	2,361,232	3.00	1,780,232	1,674,927	108,464	50,248
2017 Stormwater UIC SRF Loan	1/24/2017	4,935,608	0.00	4,935,608	4,812,218	246,780	0
Total Long Term Loans - State & Other		7,703,898		7,002,901	6,754,944	375,085	58,081

REVENUE

Revenue Bonds:

Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	1,990,000	1,525,000	485,000	68,450
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TOTAL - CITY OF GRESHAM		82,726,993		57,933,341	52,607,713	5,532,008	2,122,606
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CITY OF TROUTDALE

SPECIFIC AUTHORITY

General Obligation Bonds:

Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	1,235,000	0	0	0
Police Station, Series 2011	2/17/2011	7,540,000	4.00	6,440,000	6,175,000	290,000	253,698
Total General Obligation Bonds		16,095,000		7,675,000	6,175,000	290,000	253,698

TOTAL - CITY OF TROUTDALE		16,095,000		7,675,000	6,175,000	290,000	253,698
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GRAND TOTAL - ALL CITIES		4,173,810,941		3,174,627,749	3,217,765,843	241,669,861	145,416,981
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
EDUCATION DISTRICTS							
MT. HOOD COMMUNITY COLLEGE							
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	285,000	0	0	0
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	710,000	375,000	375,000	15,000
Energy Improvements, 2013 Series	6/11/2013	4,255,000	3.47	3,495,000	3,375,000	135,000	148,900
Refunding 2016 Series	10/6/2016	19,440,000	2.07	18,745,000	18,210,000	790,000	844,925
Total Full Faith & Credit Obligations		40,425,000		23,235,000	21,960,000	1,300,000	1,008,825
PERS Bonds							
Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	34,521,705	33,159,069	1,362,636	3,677,331
TOTAL - MT. HOOD COMMUNITY COLLEGE		91,021,537		57,756,705	55,119,069	2,662,636	4,686,156
PORTLAND COMMUNITY COLLEGE							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	18,460,000	9,455,000	9,455,000	6,717,250
2013 Refunding Series	3/28/2013	174,000,000	1.12	152,380,000	145,835,000	6,875,000	6,391,988
2015 Refunding Series	3/26/2015	34,945,000	0.69	12,805,000	0	0	0
2016 Refunding Series	12/15/2016	118,630,000	2.93	118,445,000	118,445,000	0	5,862,250
2018 General Obligation Bonds	4/4/2018	185,000,000		0	185,000,000	11,805,000	10,518,136
Total General Obligation Bonds		712,575,000		302,090,000	458,735,000	28,135,000	29,489,624
FULL FAITH AND CREDIT							
PERS Bonds:							
Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	87,170,000	82,005,000	5,810,000	3,944,441
TOTAL - PORTLAND COMMUNITY COLLEGE		832,570,000		389,260,000	540,740,000	33,945,000	33,434,065
MULTNOMAH EDUCATION SERVICE DISTRICT							
FULL FAITH AND CREDIT							
PERS Bonds:							
Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	28,200,000	26,825,000	1,595,000	1,473,266
TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT		33,140,000		28,200,000	26,825,000	1,595,000	1,473,266
PORTLAND SCHOOL DISTRICT NO. 1J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
General Obligation Bonds, Series 2013B	5/1/2013	68,575,000	2.88	65,315,000	63,425,000	2,080,000	2,571,425
General Obligation Bonds, Series 2015B	4/30/2015	244,700,000	2.48	211,555,000	193,595,000	19,680,000	8,654,925
General Obligation Bonds, Series 2017A	8/10/2017	168,950,000	1.49	0	94,970,000	76,730,000	10,716,133
General Obligation Bonds, Series 2017B	8/10/2017	241,890,000	3.12	0	241,980,000	0	9,302,588
Total General Obligation Bonds		724,115,000		276,870,000	593,970,000	98,490,000	31,245,071
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	5,152,000	2,619,000	2,619,000	89,046
Recovery Zone Energy and Water Conservation, 2010 Series	7/8/2010	11,000,000	2.77	5,758,073	4,788,885	998,730	229,229
Qualified Zone Academy Bond (QZAB), Series 2016	8/4/2016	4,000,000	0.00	4,000,000	3,800,000	200,000	0
Capital Expenditure Reimbursement, Series 2016	11/9/2016	5,048,000	2.99	5,048,000	4,783,000	280,000	138,826
Total Full Faith & Credit Obligations		35,048,000		19,958,073	15,990,885	4,097,730	457,101
PERS Bonds:							
PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	155,831,070	151,471,803	4,422,646	15,353,647
PERS Bonds 2003 Series	4/21/2003	281,170,040	5.75	202,017,924	194,300,283	7,526,843	21,155,187
PERS Refunding Bonds 2012 Series	1/31/2012	14,400,000	2.87	14,400,000	14,400,000	0	396,000
Total PERS Bonds		505,673,897		372,248,994	360,172,086	11,949,489	36,904,834
TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT		1,264,836,897		669,077,067	970,132,971	114,537,219	68,607,006

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
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PARKROSE SCHOOL DISTRICT NO. 3

SPECIFIC AUTHORITY

General Obligation Bonds:

Capital Construction and Improvements, 2011A	8/1/2011	48,000,000	3.00	41,045,000	39,400,000	1,770,000	1,820,300
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	4.90	15,000,000	15,000,000	0	735,000
Total General Obligation Bonds		63,000,000		56,045,000	54,400,000	1,770,000	2,555,300

Long Term Loans - State & Other:

QZAB 2009, Capital Improvements	5/1/2009	2,000,000	0.00	857,143	714,286	142,857	0
QZAB 2015, Fleet Purchase	12/9/2015	2,160,000	0.00	1,993,846	1,827,692	166,154	0
		4,160,000		2,850,989	2,541,978	309,011	0

TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT		67,160,000		58,895,989	56,941,978	2,079,011	2,555,300
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REYNOLDS SCHOOL DISTRICT NO. 7

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	13,835,000	9,590,000	4,605,000	479,500
General Obligation Bonds, Series 2015	8/20/2015	122,945,047	2.00	122,465,047	122,420,047	95,000	3,986,850
Total General Obligation Bonds		155,445,047		136,300,047	132,010,047	4,700,000	4,466,350

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	19,400,000	18,680,000	750,000	889,588
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PERS Bonds:

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	55,395,491	53,223,817	2,158,936	5,936,554
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Long Term Loans - State & Other:

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	244,620	122,310	122,310	0
QZAB - Facility Improvements	4/29/2016	4,000,000	0.00	4,000,000	3,714,286	285,714	0
Transportation Facilities Improvement	1/29/2017	2,000,000	3.04	2,000,000	2,000,000	285,714	56,719
		8,100,000		6,244,620	5,836,596	693,739	56,719

TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT		268,373,819		217,340,158	209,750,460	8,302,674	11,349,210
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GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

SPECIFIC AUTHORITY

General Obligation Bonds:

School Repairs/Imp, 2005 Refunding Series	4/12/2005	32,405,000	4.24	20,210,000	15,790,000	4,825,000	856,388
School Repairs/Imp, 2017 Series A & B	2/28/2017	241,165,714	1.39-5.00	241,165,714	241,165,714	3,375,850	8,460,775
Total General Obligation Bonds		273,570,714		261,375,714	256,955,714	8,200,850	9,317,163

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Efficiency Projects	8/12/2012	2,050,000	1.95	1,555,000	1,425,000	135,000	48,050
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PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	26,502,102	25,759,546	753,543	2,613,331
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	17,381,991	16,699,757	677,872	1,863,497
PERS Refunding Bonds, 2012	1/31/2012	2,485,000	2.87	2,485,000	2,485,000	0	68,338
Total PERS Bonds		60,546,044		46,369,093	44,944,303	1,431,415	4,545,166

Long Term Loans - State & Other:

Apple Capital Lease	7/1/2015	1,006,065	2.25	253,600	0	0	4,311
Financing Agreement - GHS Turf	7/9/2016	1,500,000	2.09	1,362,000	0	0	0
Total Long Term Loans - State & Other		2,506,065		1,615,600	0	0	4,311

TOTAL-SD NO. 10J-GRESHAM-BARLOW SCHOOL DISTRICT		338,672,823		310,915,407	303,325,017	9,767,265	13,914,689
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
CENTENNIAL SCHOOL DISTRICT NO. 28J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	11,215,000	8,765,000	2,680,000	373,050
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Bus Loan, 2011	12/13/2011	1,044,796	2.90	345,871	272,797	75,186	7,294
High School Roof Replacement, 2012 Refunding	3/1/2012	455,000	1.40	85,000	0	0	0
CAL Loan, 2012 Refunding	3/1/2012	365,000	1.40	35,000	0	0	0
Site Acquisition, 2012 Refunding	3/1/2012	10,916,858	3.70	13,145,581	13,619,089	0	0
Total Full Faith & Credit Obligations		12,781,654		13,611,452	13,891,886	75,186	7,294
Lease/Purchase Obligations:							
Computer Technology Upgrade	7/1/2016	245,903	2.98	216,984	186,183	61,513	4,232
TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT		35,222,557		25,043,436	22,843,069	2,816,699	384,575
CORBETT SCHOOL DISTRICT NO. 39							
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
QSCB Bonds for Springdale School, Series 2012	2/7/2012	1,000,000	0.00	1,000,000	1,000,000	0	46,250
Bus Loan, 2015	11/20/2015	106,944	2.50	64,270	43,372	21,421	1,084
Bus Loan, 2015	11/20/2015	105,233	2.50	63,244	42,681	21,077	1,067
Land Purchase Loan, 2016	12/1/2016	100,000	1.28	100,000	75,474	24,839	966
Total Certificates of Participation		1,312,177		1,227,514	1,161,527	67,337	49,367
Certificates of Participation:							
Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	70,000	55,000	15,000	3,163
Springdale School, Series 2012C	10/30/2012	650,000	3.58	515,000	485,000	30,000	16,600
Total Certificates of Participation		900,000		585,000	540,000	45,000	19,763
Lease/Purchase Obligations:							
SELP Loans - Energy Conservation (DOE)	11/4/2011	583,136	3.50	411,944	375,771	37,459,378	12,556
TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT		2,795,313		2,224,458	2,077,298	37,571,715	81,686
DAVID DOUGLAS SCHOOL DISTRICT NO. 40							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
General Obligation Bonds, Series 2012A	8/7/2012	17,940,000	3.08	14,835,000	14,195,000	630,000	559,050
General Obligation Bonds, Series 2012B	8/7/2012	29,172,481	3.08	29,172,481	29,172,481	0	0
General Obligation Bonds, Series 2012 (QZAB)	8/28/2012	2,386,000	1.26	1,750,000	1,615,000	140,000	20,188
General Obligation Bonds, Refunding Series 2015	11/10/2015	14,630,000	1.14	10,740,000	7,445,000	3,570,000	205,150
Total General Obligation Bonds		64,128,481		56,497,481	52,427,481	4,340,000	784,388
FULL FAITH AND CREDIT							
PERS Bonds:							
OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	28,835,000	27,300,000	1,740,000	1,533,441
TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT		102,188,481		85,332,481	79,727,481	6,080,000	2,317,829
RIVERDALE SCHOOL DISTRICT NO. 51J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	9,675,000	8,365,000	1,390,000	49,400
GO Refunding Bonds, Series 2015	4/28/2015	6,910,000	4.00	6,910,000	6,910,000	0	276,400
Total General Obligation Bonds		19,805,000		16,585,000	15,275,000	1,390,000	325,800
FULL FAITH AND CREDIT							
PERS Bonds:							
PERS Bonds, 2003	4/21/2003	4,387,738	5.71	2,738,610	2,615,685	121,523	312,929
TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT		24,192,738		19,323,610	17,890,685	1,511,523	638,729
GRAND TOTAL - EDUCATION DISTRICTS		3,060,174,165		1,863,369,311	2,285,373,027	220,868,742	139,442,511

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2017	Amount Outstanding 6/30/2018	2018-19 Principal	2018-19 Interest
FIRE DISTRICTS							
MULTNOMAH RFPD NO. 10							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other							
Station Improvements, 2014 Series	12/23/2014	3,730,279	3.24	3,019,182	2,586,419	385,377	80,860
TOTAL - MULTNOMAH FIRE DISTRICT		3,730,279		3,019,182	2,586,419	385,377	80,860
GRAND TOTAL - FIRE DISTRICTS		3,730,279		3,019,182	2,586,419	385,377	80,860
WATER DISTRICTS							
BURLINGTON WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement, Safe Drinking Water Loan	12/1/2004	820,000	1.00	467,637	440,540	27,388	4,405
Reservoir & Pump Replacement, Safe Drinking Water Loan	3/18/2015	958,700	1.00	903,139	875,023	28,398	8,750
Total Long Term Loans - State & Other		1,778,700		1,370,776	1,315,563	55,786	13,155
TOTAL - BURLINGTON WATER DISTRICT		1,778,700		1,370,776	1,315,563	55,786	13,155
CORBETT WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Headworks Project, Safe Drinking Water Loan	12/1/2004	2,100,000	3.50	1,007,301	904,110	106,802	31,655
TOTAL - CORBETT WATER DISTRICT		2,100,000		1,007,301	904,110	106,802	31,655
LUSTED WATER DISTRICT							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	730,000	690,000	40,000	32,170
TOTAL - LUSTED WATER DISTRICT		900,000		730,000	690,000	40,000	32,170
PLEASANT HOME WATER DISTRICT							
FULL FAITH AND CREDIT							
Certificates of Participation:							
Water Reservoir, State of Oregon - FlexLease, Series 2013A	3/26/2013	1,875,000	4.42	1,575,000	1,500,000	75,000	63,125
TOTAL - PLEASANT HOME WATER DISTRICT		1,875,000		1,575,000	1,500,000	75,000	63,125
VALLEY VIEW WATER DISTRICT							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Water Line Replacement/Reservoir Vault - Phase 1	1/8/2003	692,750	4.11	268,243	227,796	42,083	9,362
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	589,580	563,331	27,393	24,561
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	577,491	545,250	32,241	22,118
Total Long Term Loans - State & Other		2,230,750		1,435,314	1,336,377	101,717	56,042
TOTAL - VALLEY VIEW WATER DISTRICT		2,230,750		1,435,314	1,336,377	101,717	56,042
GRAND TOTAL - WATER DISTRICTS		8,884,450		6,118,391	5,746,050	379,304	196,147
GRAND TOTALS - ALL DISTRICTS		10,652,831,675		7,098,624,499	7,865,581,179	714,805,137	386,151,155

SUMMARY OF BUDGET TOTALS

	2015-16 Actual	2016-17 Actual	2017-18 Budget	2018-19 Budget
Multnomah County	1,737,688,749	1,786,039,312	2,088,096,460	2,066,957,924
Multnomah County Library District	82,261,763	90,213,477	107,019,441	124,890,530
Port Of Portland	1,040,115,485	1,387,891,698	1,697,356,460	2,290,175,250
Metro	579,756,174	604,440,997	646,640,682	669,359,563
TriMet	990,037,122	1,146,198,165	1,302,080,172	1,440,084,770
West Multnomah Soil & Water	2,510,359	2,787,297	3,577,672	3,028,741
East Multnomah Soil & Water	14,128,703	15,301,227	16,403,801	15,263,861
Sub-Total Regional Districts	2,708,809,606	3,246,832,861	3,773,078,228	4,542,802,715
Troutdale URA	758,396	655,366	9,170,834	3,137,165
Wood Village URA	162,313	236,158	1,682,775	1,125,766
Gresham Redevelopment Comm	18,217,659	18,539,208	24,440,900	30,682,000
Prosper Portland	383,371,582	542,946,647	421,624,969	371,949,253
Cities:				
City Of Fairview	20,110,804	20,833,707	22,142,417	24,734,237
City Of Gresham	357,229,629	393,745,839	529,379,963	623,582,773
City Of Maywood Park	623,570	690,357	720,654	713,955
City Of Portland	4,357,014,168	4,956,991,716	5,041,116,181	5,146,321,580
City Of Troutdale	35,346,014	38,316,847	48,288,287	44,892,733
City Of Wood Village	8,771,760	9,134,862	9,942,286	12,861,189
Sub-Total UR Agencies & Cities	5,181,605,895	5,982,090,707	6,108,509,266	6,260,000,651
Mt Hood Community College	136,841,916	163,341,519	195,590,658	161,743,578
Portland Community College	672,755,622	631,228,697	651,916,901	595,510,676
Sub-Total Community Colleges	809,597,538	794,570,216	847,507,559	757,254,254
Multnomah ESD	78,984,893	79,917,032	81,230,829	84,183,692
Portland Public Schools	1,211,781,115	1,147,351,939	1,612,624,659	1,506,991,788
Parkrose School District	54,073,938	56,220,748	61,571,528	60,726,796
Reynolds School District	307,107,291	312,835,940	311,162,526	222,510,110
Gresham-Barlow School District	146,848,691	424,844,233	447,376,465	502,926,209
Centennial School District	80,730,651	81,007,383	92,019,717	93,462,930
Corbett School District	14,506,510	13,991,681	14,160,375	18,440,107
David Douglas School District	177,159,488	177,740,221	183,344,014	194,321,690
Riverdale School District	13,525,895	13,268,927	13,579,492	13,346,945
Sub-Total K-12 School Districts	2,084,718,472	2,307,178,104	2,817,069,605	2,696,910,267
Multnomah RFPD District 10	3,018,717	3,086,876	3,172,121	2,386,521
Riverdale RFPD District 11J	2,027,161	2,116,770	2,087,115	2,134,322
Corbett RFPD District 14	1,218,521	1,272,226	1,291,066	1,308,264
Sauvie Island RFPD 30J	727,920	698,169	686,835	705,557
Sub-Total Rural Fire Districts	6,992,319	7,174,041	7,237,137	6,534,664
Alto Park Water District	92,104	97,097	80,420	83,340
Burlington Water District	683,076	588,305	452,400	504,700
Corbett Water District	1,404,757	1,649,152	1,444,692	1,745,368
Lusted Water District	669,284	769,773	840,379	4,940,649
Palatine Hill Water District	2,704,742	3,053,603	2,687,742	2,906,984
Pleasant Home Water District	1,253,901	704,453	889,466	720,076
Valley View Water District	1,416,598	1,527,617	1,924,711	1,678,456
Sub-Total Water Districts	8,224,462	8,390,000	8,319,810	12,579,573
Dunthorpe Riverdale Sewer	2,454,320	1,624,422	1,799,000	1,678,000
Mid County Lighting	1,001,505	558,190	737,000	805,000
Sub-Total County Serv Districts	3,455,825	2,182,612	2,536,000	2,483,000
GRAND TOTAL OF BUDGETS	12,541,092,866	14,134,457,853	15,652,354,065	16,345,523,048

Established in 1854
MULTNOMAH COUNTY

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

503-823-4000
www.multco.us

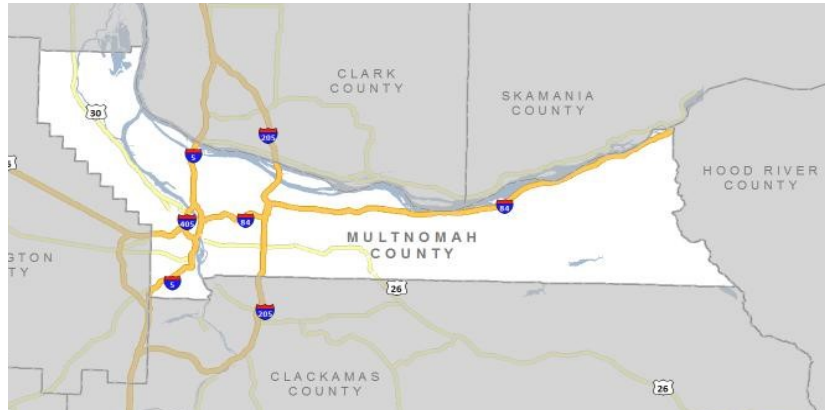
Commission Chair: Deborah Kafoury

Chief Operating Officer: Marissa Madrigal

Budget Director: Michael Jaspin

Background:

A five member salaried board governs the County. All are elected to four-year terms on non-partisan ballots: the Board Chair is elected at large and four board members are elected from districts. The Territorial Legislature established Multnomah County in 1854, five years before Oregon was granted statehood. Portland was designated as the county seat. The County operates under a 1967 home rule charter that assigns legislative authority to the Board of County Commissioners and administrative responsibility to the Chair of the Board.



Multnomah County is the smallest of Oregon's 36 counties, yet home to more Oregonians than any other county. The county's estimated population was 813,300 as of July 1, 2018.

Approximately 97% of the population of the County resides within one of six cities, 79% within the largest city in the state, Portland. Multnomah County is also home to Oregon's largest port, mass transit district, regional government, urban renewal agency, Education Service District, community college, and school district.

Location:

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



In May 2016, voters approved a five-year renewal of the local option levy for the operation of the Oregon Historical Society. The rate is \$0.0500 per \$1,000 of assessed value. FY2020-21 is the final year of the levy.

Permanent Property Tax Rate: \$4.3434

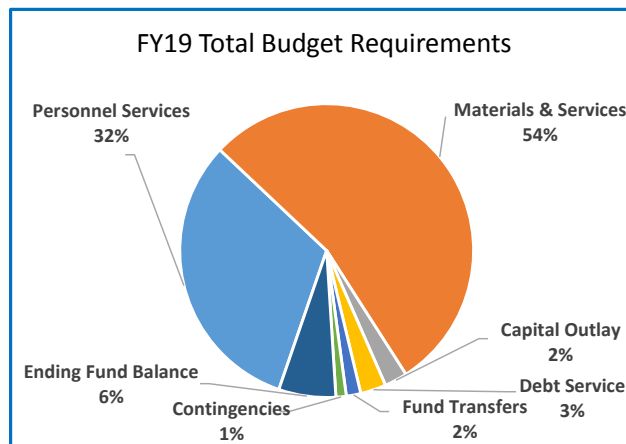
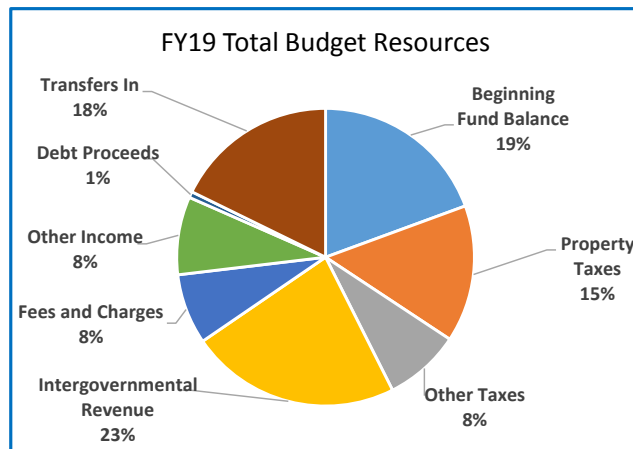
Outstanding Debt as of 6-30-18: \$369,485,117

Highlights of the 2018-19 Budget:

- The total budget decreases \$21.1 million, or 1%
- The General Fund increases by 3.5%, from \$619.7 million to \$641.5 million
- This budget includes \$50.2 million for capital construction multiple facilities including the Downtown Courthouse and Health Headquarters, as well as capital funding for replacement of the County's Enterprise Resource Planning (ERP) financial system
- This budget includes an increase of 94.76 FTE
- Departments submitted 2% reduction plans; most of the savings from those plans were reallocated fund increased social services throughout the county

General Information:

Multnomah County	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$75.637	\$75.637	\$79.552	\$82.321
Real Market Value (M-5) in Billions	\$139.356	\$139.356	\$158.552	\$172.752
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Historical Society Local Option	\$0.0500	\$0.0500	\$0.500	\$0.5000
Total Property Tax Rate	\$4.3934	\$4.3934	\$4.3934	\$4.8434
Measure 5 Loss	\$-11,331,217	\$-11,331,217	\$-12,899,478	\$-12,576,986
Number of Employees (FTE's)	5,027	5,146	5,079	5,174



Multnomah County

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	270,025,139	277,914,593	288,037,068	301,489,300	5%
Prior Years Property Taxes	6,185,928	5,292,450	6,235,009	5,955,757	-4%
Payments in Lieu of Property Taxes	705,201	581,693	464,779	314,129	-32%
Total Property Taxes	276,916,268	283,788,736	294,736,856	307,759,186	4%
Resources:					
Beginning Fund Balance	397,053,218	394,393,865	331,705,636	401,041,544	21%
Property Taxes	276,916,268	283,788,736	294,736,856	307,759,186	4%
Other Taxes	155,271,398	160,624,327	171,976,923	171,145,862	0%
Intergovernmental Revenue	265,032,257	329,732,797	439,375,132	472,944,792	8%
Fees and Charges	147,371,058	148,828,414	154,508,271	158,257,985	2%
Other Income	196,948,164	153,545,874	162,312,308	175,307,621	8%
Debt Proceeds	1,000,000	1,350,903	190,145,939	13,497,913	-93%
Transfers In	298,096,386	313,774,396	343,335,395	367,003,021	7%
TOTAL RESOURCES	1,737,688,749	1,786,039,312	2,088,096,460	2,066,957,924	-1%
Requirements by Function:					
Administrative Services	328,748,181	459,050,847	872,632,657	807,316,834	-7%
Community Development	122,433,893	102,112,592	127,591,444	139,143,825	9%
Social Services	481,584,463	446,418,011	466,869,356	498,315,811	7%
Parks, Recreation and Culture	71,038,500	72,940,866	80,098,876	84,100,359	5%
Public Safety	254,579,695	262,998,386	281,471,895	293,502,544	4%
Debt Service	43,220,191	45,619,827	55,174,253	58,289,601	6%
Transfers Out	41,689,961	42,116,454	45,090,968	32,958,172	-27%
Contingencies	0	0	28,113,369	23,435,111	-17%
Ending Fund Balance	394,393,865	354,782,329	131,053,642	129,895,667	-1%
TOTAL REQUIREMENTS	1,737,688,749	1,786,039,312	2,088,096,460	2,066,957,924	-1%
Requirements by Object:					
Personnel Services	550,055,730	585,643,110	613,137,551	656,533,291	7%
Materials & Services	657,972,838	725,148,535	1,164,583,743	1,113,933,571	-4%
Capital Outlay	50,356,164	31,934,199	48,897,225	51,896,311	6%
Debt Service	43,220,191	46,414,683	55,174,253	58,305,801	6%
Fund Transfers	41,689,961	42,116,454	45,090,968	32,958,172	-27%
Contingencies	0	0	30,159,078	23,435,111	-22%
Ending Fund Balance	394,393,865	354,782,330	131,053,642	129,895,667	-1%
TOTAL REQUIREMENTS	1,737,688,749	1,786,039,311	2,088,096,460	2,066,957,924	-1%

Multnomah County

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	610,858,348	629,063,271	619,667,649	641,514,291	4%
Road Fund	47,352,670	48,823,066	58,457,562	79,090,135	35%
Bicycle Path Construction Fund	431,732	435,165	248,532	356,400	43%
Recreation Fund	55,115	39,485	87,287	51,400	-41%
Federal/State Program Fund	271,873,327	316,052,411	332,676,352	342,110,781	3%
County School Fund	62,175	28,635	80,300	80,300	0%
Animal Control Fund	2,636,539	2,488,518	2,954,573	2,890,417	-2%
Willamette River Bridge Fund	14,627,781	19,217,553	20,749,985	15,733,515	-24%
Library Fund	78,283,102	73,425,083	80,098,876	84,100,359	5%
Special Excise Taxes Fund	39,186,447	40,224,391	49,392,254	48,228,593	-2%
Land Corner Preservation Fund	4,005,081	4,163,909	4,167,000	3,975,000	-5%
Inmate Welfare Fund	1,071,687	969,815	980,190	1,050,072	7%
Justice Services Special Operations Fund	6,558,859	6,720,412	7,496,758	7,530,498	0%
Oregon Historical Society Local Option Fund	2,339,500	2,835,888	3,072,786	3,240,821	5%
Video Lottery Fund	6,137,761	6,982,171	5,515,875	6,104,483	11%
Supportive Housing Fund	0	0	0	5,750,000	0%
Capital Debt Retirement Fund	18,705,069	18,109,581	32,323,014	35,131,249	9%
General Obligation Bond Sinking Fund	12,051,387	6,156,458	125,000	0	-100%
PERS Bond Sinking Fund	105,939,199	116,049,882	92,431,104	74,892,493	-19%
Downtown Courthouse Capital Fund	47,338,788	61,387,568	241,751,743	213,217,626	-12%
Asset Replacement Revolving Fund	411,759	450,001	450,086	120,139	-73%
Financed Projects Fund	4,977,842	4,348,797	3,138,900	2,043,268	-35%
Library Capital Construction Fund	3,211,635	3,520,879	3,729,318	4,037,437	8%
Capital Improvement Fund	11,904,944	18,708,891	23,169,402	26,589,218	15%
Information Technology Capital Fund	0	6,808,719	4,147,442	2,737,021	-34%
Asset Preservation Fund	15,024,415	14,822,622	15,851,201	13,253,747	-16%
Health Headquarters Capital Fund	14,137,761	28,409,169	78,678,661	31,803,676	-60%
Sellwood Bridge Replacement Fund	76,232,119	41,534,846	28,340,710	22,212,821	-22%
Hansen Building Replacement Fund	0	5,414,948	3,364,422	4,166,405	24%
ERP Project Fund	0	0	41,300,000	19,849,934	-52%
Burnside Bridge	0	0	0	6,000,000	0%
Behavioral Health Managed Care Fund	80,266,513	38,236,120	35,322,092	48,644,194	38%
Risk Management Fund	160,515,101	167,267,408	174,704,818	187,935,878	8%
Fleet Management Fund	10,532,739	11,214,664	10,639,718	6,159,382	-42%
Fleet Asset Replacement Fund	0	0	6,800,494	7,334,503	8%
Information Technology Fund	51,536,549	51,012,681	57,304,940	58,803,780	3%
Mail Distribution Fund	3,335,377	3,538,839	3,524,608	3,601,275	2%
Facilities Management Fund	36,087,428	37,577,466	45,352,808	56,616,813	25%
GRAND TOTAL ALL FUNDS	1,737,688,749	1,786,039,312	2,088,096,460	2,066,957,924	-1%

Multnomah County

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	99,087,321	110,388,479	84,613,454	81,173,058	-4%
Property Tax	268,113,995	280,808,853	291,573,320	304,497,615	4%
Other Taxes	108,890,166	113,321,945	115,543,271	115,911,997	0%
State Revenue	3,456,469	3,814,458	3,802,904	3,883,154	2%
Local Revenue	4,814,496	4,243,831	4,871,674	4,042,282	-17%
Fees and Charges	71,654,184	69,246,724	68,649,840	76,790,712	12%
Other Income	18,693,998	17,029,817	16,344,609	17,698,769	8%
Service Reimbursements	34,489,768	28,551,737	32,066,577	35,514,204	11%
Transfers In	1,657,951	1,657,427	2,202,000	2,002,500	-9%

TOTAL FUND RESOURCES	610,858,348	629,063,271	619,667,649	641,514,291	4%
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Requirements:

Administrative Services	66,827,079	89,281,022	102,794,989	112,600,843	10%
Community Development	13,359,375	15,174,773	16,063,316	17,096,744	6%
Social Services	184,020,921	186,012,879	190,577,105	205,456,949	8%
Public Safety	199,265,310	203,479,841	218,801,865	228,121,317	4%
Transfers Out	36,997,184	31,926,706	37,388,141	22,610,152	-40%
Contingencies	0	0	12,177,234	12,092,271	-1%
Ending Fund Balance	110,388,479	103,188,050	41,864,999	43,536,015	4%

TOTAL FUND REQUIREMENTS	610,858,348	629,063,271	619,667,649	641,514,291	4%
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DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	5,947,029	6,036,887	125,000	0	-100%
Prior Years Property Taxes	135,102	107,658	0	0	0%
Earned Interest	29,428	11,913	0	0	0%

TOTAL FUND RESOURCES	6,111,559	6,156,458	125,000	0	-100%
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Requirements:

Debt Service	6,014,500	6,023,100	0	0	0%
Transfers Out	0	0	125,000	0	-100%
Ending Fund Balance	6,036,887	133,358	0	0	0%

TOTAL FUND REQUIREMENTS	12,051,387	6,156,458	125,000	0	-100%
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BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	422,536,000	382,903,000
Receivables	72,537,000	151,239,000
Inventory	1,540,000	2,205,000
Fixed Assets	1,040,973,000	1,129,459,000
Other	59,463,000	4,009,000
Deferred Outflows	125,295,000	301,418,000

TOTAL ASSETS	1,722,344,000	1,971,233,000
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Liabilities and Equity:

Liabilities	784,499,000	1,084,968,000
Equity	807,924,000	873,097,000
Deferred Inflows	129,921,000	13,168,000

TOTAL LIABILITIES AND EQUITY	1,722,344,000	1,971,233,000
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MULTNOMAH COUNTY LIBRARY DISTRICT

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

503-988-5499
www.multcolib.org

Commission Chair: Deborah Kafoury

Library District Director: Vailey Oehlke

Deputy Director: Donald Allgeier

Background:

While the Library dates to 1864, it did not become a self sufficient independent body until voters approved the creation of a permanent library district at the November 6, 2012 General Election. Since then, it has had a tax base sufficient to support operations. Under the voter approved measure, the Board of County Commissioners acts as the governing body of the library district under the provisions of ORS 451.485 (county service facilities).

The Multnomah County Library operates 19 libraries throughout the County. In 2014-15, the Library moved its administrative offices to leased space in the Lloyd Center neighborhood and added the Rockwood Innovation Center at the Rockwood Library. The system owns nearly two million items (books, periodicals, DVDs, CDs and microfilm) and serves approximately 35,000 patrons a day.



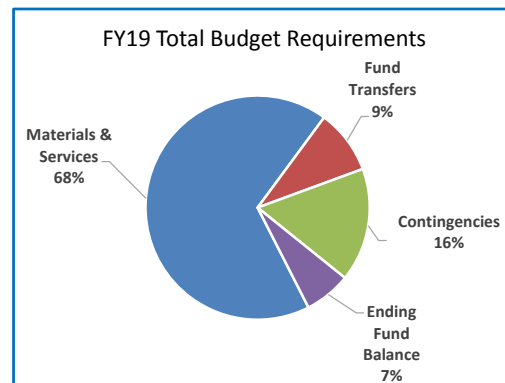
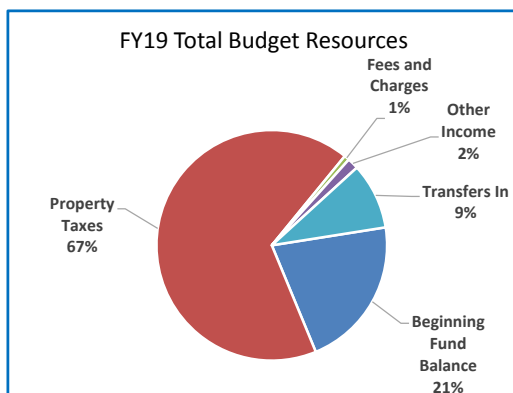
Location: The Multnomah County Library District's boundaries are the same as the County's boundaries.

Permanent Property Tax Rate: \$1.2400 (District is levying only \$1.2000)

Highlights of the 2018-19 Budget:

- The District's FY19 total budget is \$125 million, an increase of \$18 million (17%).
- The expenditure-only budget is \$84.4 million, an increase of \$3.3 million (4%).
- The large budget increase is in Contingency, a non-expenditure category.
- District staffing is decreasing by 0.5 FTE.
- The District is proposing an increase in its tax rate from \$1.18 to \$1.20 per \$1,000 AV.

Multnomah County Library	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$72.222	\$75.637	\$79.552	\$82.321
Real Market Value (M-5) in Billions	\$119.582	\$139.356	\$158.552	\$172.752
Property Tax Rate Extended:	\$1.1800	\$1.1800	\$1.1800	\$1.2000
Measure 5 Loss	-\$3,528,572	-\$3,080,019	-\$3,290,787	-\$3,267,955
Number of Employees (FTE's)				
County Employees in Library Fund	528	535	540	539



Multnomah County Library District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	71,111,285	74,588,136	77,440,752	82,421,787	6%
Prior Years Property Taxes	916,140	1,247,649	1,736,258	1,443,463	-17%
Total Property Taxes	72,027,425	75,835,785	79,177,010	83,865,250	6%
Resources:					
Beginning Fund Balance	6,434,479	11,259,557	15,657,635	26,559,996	70%
Property Taxes	72,027,425	75,835,785	79,177,010	83,865,250	6%
Fees and Charges	1,269,777	733,652	879,000	911,000	4%
Other Income	2,530,081	2,384,484	2,036,864	1,966,720	-3%
Transfers In	0	0	9,268,932	11,587,564	25%
TOTAL RESOURCES	82,261,762	90,213,477	107,019,441	124,890,530	17%
Requirements by Function:					
Administrative Services	0	0	1,000,000	378,302	-62%
Parks, Recreation and Culture	71,002,206	66,074,931	80,063,876	84,065,359	5%
Transfers Out	0	0	9,268,932	11,587,564	25%
Contingencies	0	0	8,768,932	20,472,780	133%
Ending Fund Balance	11,259,557	24,138,546	7,917,701	8,386,525	6%
TOTAL REQUIREMENTS	82,261,763	90,213,477	107,019,441	124,890,530	17%
Requirements by Object:					
Materials & Services	71,002,206	66,074,931	81,063,876	84,443,661	4%
Fund Transfers	0	0	9,268,932	11,587,564	25%
Contingencies	0	0	8,768,932	20,472,780	133%
Ending Fund Balance	11,259,557	24,138,546	7,917,701	8,386,525	6%
TOTAL REQUIREMENTS	82,261,763	90,213,477	107,019,441	124,890,530	17%
SUMMARY OF BUDGET - BY FUND					
General Fund	82,261,763	90,213,477	97,750,509	104,539,448	7%
Capital Projects Fund	0	0	9,268,932	20,351,082	120%
GRAND TOTAL ALL FUNDS	82,261,763	90,213,477	107,019,441	124,890,530	17%

Multnomah County Library District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	6,434,479	11,259,557	15,657,635	17,796,478	14%
Property Tax	72,027,425	75,835,785	79,177,010	83,865,250	6%
Fees and Charges	1,269,777	733,652	879,000	911,000	4%
Other Income	2,530,081	2,384,484	2,036,864	1,966,720	-3%
TOTAL FUND RESOURCES	82,261,762	90,213,477	97,750,509	104,539,448	7%

Requirements:

Parks, Recreation and Culture	71,002,206	66,074,931	80,063,876	84,065,359	5%
Transfers Out	0	0	9,268,932	11,587,564	25%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	11,259,557	24,138,546	7,917,701	8,386,525	6%
TOTAL FUND REQUIREMENTS	82,261,763	90,213,477	97,750,509	104,539,448	7%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 2017

Assets:

Cash & Investments	10,925,670	23,806,966
Receivables	3,523,624	3,802,502
Fixed Assets	54,671,338	59,679,016

TOTAL ASSETS	69,120,632	87,288,484
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Liabilities and Equity:

Liabilities	254,273	179,532
Equity	68,866,359	87,053,452
Deferred Inflows	0	55,500

TOTAL LIABILITIES AND EQUITY	69,120,632	87,288,484
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Background:

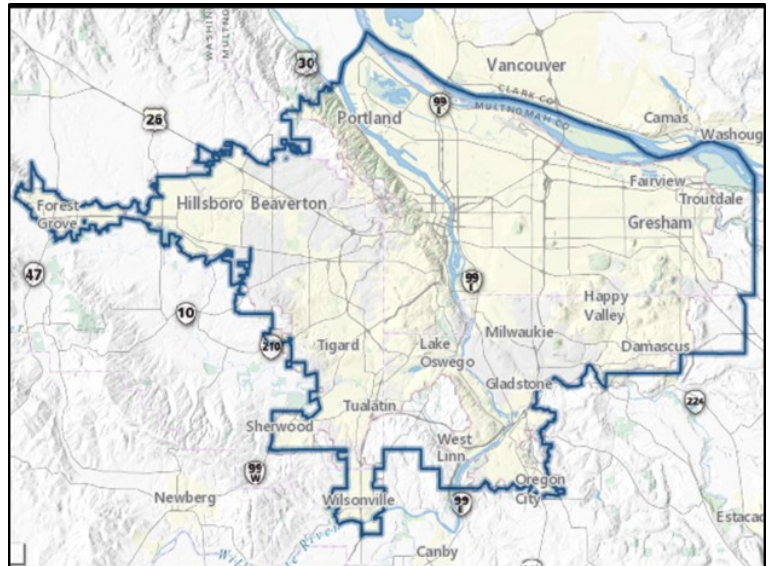
Voters approved a charter for Metro, effective January 1, 1993, making it the only regional government in the United States with a home rule charter and directly elected officials. Prior to 1993, the entity operated as the Metropolitan Service District under the structure defined by the Oregon Legislature.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

Metro has six elected councilors and an elected President. The President's position is full time; the Councilors serve part time. All positions are paid. An independent Metro Auditor is elected region wide.

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

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

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



Location:

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

Permanent Property Tax Rate: \$0.0966

Highlights of the 2018-19 Budget:

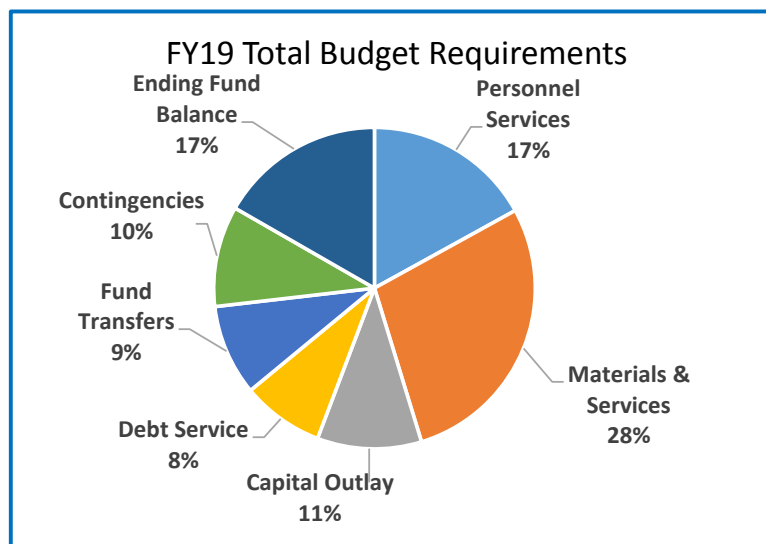
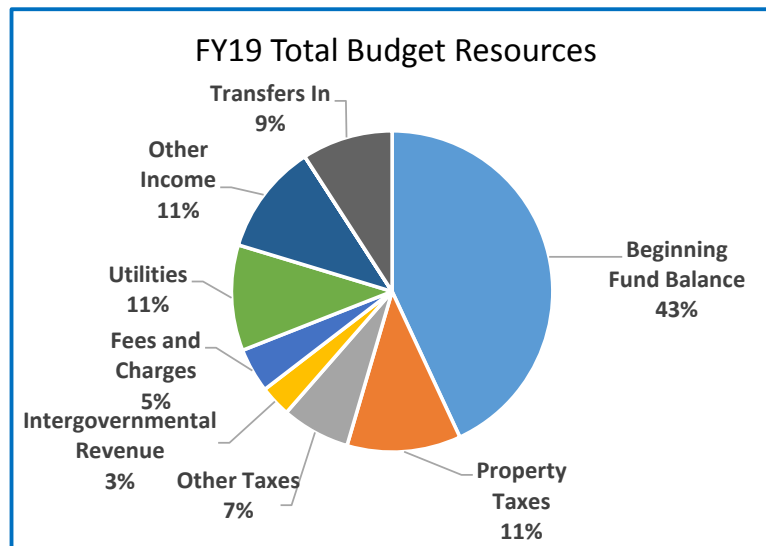
- The total budget is \$669 million, an increase of \$22 million (4%).
- The General Fund is increasing by 12%, from \$114 million to \$127 million.
- Remaining authority to issue voter approved general obligation bonds include \$28 million for the Natural Areas Acquisition program and \$10 million under the Oregon Zoo Infrastructure and Animal Welfare program. Both balances are expected to be issued in May 2018.
- Major capital projects include: \$27.6 million for Oregon Convention Center Master Plan Renovation projects, \$15.5 million for improvements at the Oregon Zoo, \$8.0 million for the Willamette Falls Riverwalk Project and construction, \$7.5 million for Natural Areas land acquisition, and \$1.9 million for technology projects.
- Full Time Equivalent Positions (FTE) increase by 31.70 FTE to 915.26 FTE.

Metro

Outstanding Debt as of 6-30-18: \$275,440,000

General Information:

Metro	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$157.333	\$164.726	\$173.010	\$179.748
Real Market Value (M-5) in Billions	\$232.730	\$266.257	\$299.124	\$326.072
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Local Option Levy	\$0.0960	\$0.0960	\$0.0960	\$0.0960
Debt Service	\$0.1982	\$0.2057	\$0.2203	\$0.2801
Total Property Tax Rate	\$0.3908	\$0.3983	\$0.4129	\$0.4727
Measure 5 Loss	\$-2,387,835	\$-1,996,223	\$-1,892,780	\$-1,833,647
Number of Employees (FTE's)	844	861	834	915



Metro

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	13,314,756	14,187,980	14,624,451	15,323,590	5%
Local Option Levy Property Taxes	12,571,898	13,640,498	14,036,626	15,021,595	7%
GO Debt Property Taxes	29,038,031	31,508,267	34,440,775	46,202,553	34%
Prior Years Property Taxes	455,219	210,003	292,000	199,000	-32%
Payments in Lieu of Property Taxes	17,603	16,189	0	0	0%
Total Property Taxes	55,397,507	59,562,937	63,393,852	76,746,738	21%
Resources:					
Beginning Fund Balance	227,677,373	255,825,574	247,528,697	288,290,906	16%
Property Taxes	55,397,507	59,562,937	63,393,852	76,746,738	21%
Other Taxes	42,904,854	22,438,802	48,070,441	46,122,811	-4%
Intergovernmental Revenue	14,536,721	17,754,140	21,292,874	21,045,380	-1%
Fees and Charges	25,383,021	75,141,262	24,475,655	29,896,270	22%
Utilities	68,044,465	70,630,815	73,464,228	71,240,610	-3%
Other Income	62,339,163	43,127,725	63,415,045	74,821,362	18%
Debt Proceeds	33,479,164	8,153,178	62,000,000	0	-100%
Transfers In	49,993,906	51,806,564	42,999,890	61,195,486	42%
TOTAL RESOURCES	579,756,174	604,440,997	646,640,682	669,359,563	4%
Requirements by Function:					
Administrative Services	35,028,998	36,111,911	125,348,535	59,655,540	-52%
Community Development	9,779,840	11,728,103	16,599,483	18,414,697	11%
Parks, Recreation and Culture	135,395,944	144,233,601	171,540,857	213,470,068	24%
Environmental and Conservation Services	59,017,862	62,298,407	72,656,316	81,738,725	13%
Debt Service	34,714,050	44,039,090	44,899,768	55,263,767	23%
Transfers Out	49,993,906	51,806,564	42,999,890	61,195,486	42%
Contingencies	0	0	89,544,737	67,831,363	-24%
Ending Fund Balance	255,825,574	254,223,321	83,051,096	111,789,917	35%
TOTAL REQUIREMENTS	579,756,174	604,440,997	646,640,682	669,359,563	4%
Requirements by Object:					
Personnel Services	90,552,133	93,694,403	104,920,036	113,630,871	8%
Materials & Services	119,906,114	130,250,241	219,863,313	189,397,730	-14%
Capital Outlay	28,764,397	30,427,380	61,601,204	70,250,429	14%
Debt Service	34,714,050	44,039,089	44,899,768	55,263,767	23%
Fund Transfers	49,993,906	51,806,564	42,999,890	61,195,486	42%
Contingencies	0	0	89,305,375	67,831,363	-24%
Ending Fund Balance	255,825,574	254,223,320	83,051,096	111,789,917	35%
TOTAL REQUIREMENTS	579,756,174	604,440,997	646,640,682	669,359,563	4%
SUMMARY OF BUDGET - BY FUND					
General Fund	103,648,666	114,941,889	113,967,260	127,358,223	12%
Oregon Zoo Operating Fund	38,405,499	41,244,329	42,272,142	46,504,605	10%
Parks & Natural Areas Local Option Levy Fur	17,256,540	18,355,843	21,335,442	23,384,638	10%
GO Bond Debt Service Fund	30,397,351	32,126,876	34,969,775	46,765,553	34%
General Asset Management Fund	14,105,161	16,946,270	16,400,844	39,741,868	142%
Oregon Zoo Infrastructure & Animal Welfare	56,919,360	43,889,869	33,622,296	40,675,000	21%

Metro

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND (continued)					
Oregon Zoo Asset Management Fund	7,575,013	7,080,263	5,552,500	5,950,438	7%
Open Spaces Fund	860,291	524,576	339,828	332,940	-2%
Natural Areas Fund	53,264,339	39,282,431	25,416,840	32,121,208	26%
General Revenue Bond Fund	16,431,521	28,506,781	87,982,801	25,645,347	-71%
MERC Fund	115,475,194	128,275,164	134,348,440	138,996,407	3%
Solid Waste Revenue Fund	114,107,699	122,548,762	120,764,584	132,368,379	10%
Risk Management Fund	4,846,700	4,496,065	4,052,248	4,507,484	11%
Cemetery Perpetual Care Fund	566,146	617,808	660,638	717,054	9%
Smith & Bybee Wetlands Fund	3,252,432	3,006,206	2,679,950	2,047,256	-24%
Community Enhancement Fund	2,644,262	2,597,865	2,275,094	2,243,163	-1%
GRAND TOTAL ALL FUNDS	579,756,174	604,440,997	646,640,682	669,359,563	4%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	29,077,941	32,298,432	34,242,243	41,432,348	21%
Property Tax	13,787,578	14,414,172	14,916,451	15,522,590	4%
Other Taxes	21,483,247	22,391,707	22,733,530	22,145,146	-3%
Federal Revenue	6,496,520	4,345,277	7,783,245	9,185,431	18%
State Revenue	505,412	0	397,000	391,500	-1%
Local Revenue	5,326,775	9,905,390	6,506,481	6,646,817	2%
Fees and Charges	6,391,968	5,175,856	840,000	3,182,110	279%
Other Income	1,673,447	5,738,511	6,687,670	7,903,896	18%
Transfers In	18,905,778	20,672,544	19,860,640	20,948,385	5%
TOTAL FUND RESOURCES	103,648,666	114,941,889	113,967,260	127,358,223	12%

Requirements:

Administrative Services	27,501,411	28,579,642	33,061,097	35,415,304	7%
Community Development	9,779,840	11,728,103	16,599,483	18,414,697	11%
Parks, Recreation and Culture	9,773,785	10,761,503	11,724,456	12,608,665	8%
Environmental and Conservation Services	2,396,237	2,299,594	2,798,484	2,747,207	-2%
Debt Service	1,861,882	1,932,038	2,011,850	2,090,587	4%
Transfers Out	20,037,079	19,854,412	17,459,587	19,096,795	9%
Contingencies	0	0	1,669,314	2,636,146	58%
Ending Fund Balance	32,298,432	39,786,597	28,642,989	34,348,822	20%
TOTAL FUND REQUIREMENTS	103,648,666	114,941,889	113,967,260	127,358,223	12%

Metro

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	1,270,502	495,726	504,000	538,000	7%
GO Debt Property Taxes	29,038,031	31,508,267	34,440,775	46,202,553	34%
Earned Interest	88,818	122,883	25,000	25,000	0%
TOTAL FUND RESOURCES	30,397,351	32,126,876	34,969,775	46,765,553	34%

Requirements:

Debt Service	29,901,625	31,310,742	34,969,775	46,765,553	34%
Ending Fund Balance	495,726	816,134	0	0	0%
TOTAL FUND REQUIREMENTS	30,397,351	32,126,876	34,969,775	46,765,553	34%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	267,516,814	259,167,742
Receivables	37,177,682	34,805,397
Inventory	479,174	0
Fixed Assets	644,736,250	662,647,556
Other	9,090,125	6,769,580
Deferred Outflows	11,154,365	45,059,763
TOTAL ASSETS	970,154,410	1,008,450,038

Liabilities and Equity:

Liabilities	348,588,817	361,334,010
Equity	612,743,844	644,799,932
Deferred Inflows	8,821,749	2,316,096
TOTAL LIABILITIES AND EQUITY	970,154,410	1,008,450,038

Tax
Supervising
&
Conservation Commission

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Established in 1891
PORT OF PORTLAND

7200 NE Airport Way
Portland, Oregon 97218

503-415-6000
www.portofportland.com

President: Jim Carter

Executive Director: Curtis Robinhold

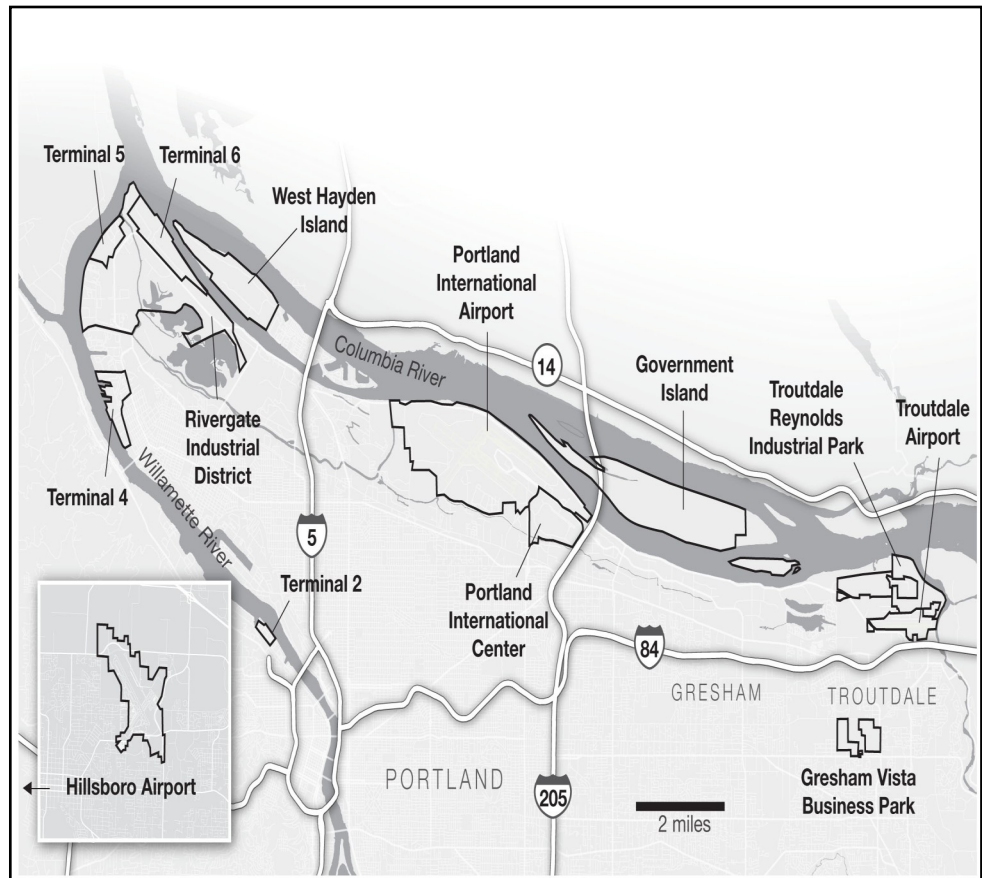
Chief Financial Officer: Cindy Nichol

Background:

A nine member board governs the Port without compensation.

Commission members are appointed by the Governor and are subject to confirmation by the State Senate. The Oregon Legislature created the Port of Portland in 1891; its primary responsibility was to dredge and maintain a shipping channel on the Columbia River between Portland and the Pacific Ocean. Subsequently, its responsibilities grew to include the promotion of maritime, shipping, aviation, commercial and industrial interests of regional, national and inter-national markets.

The Port of Portland receives some funding from property taxes; however, no property tax dollars are used to support Portland International Airport.



Map provided courtesy of Port of Portland

Location:

Permanent Property Tax Rate: \$.0701

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

Highlights of the 2018-19 Budget:

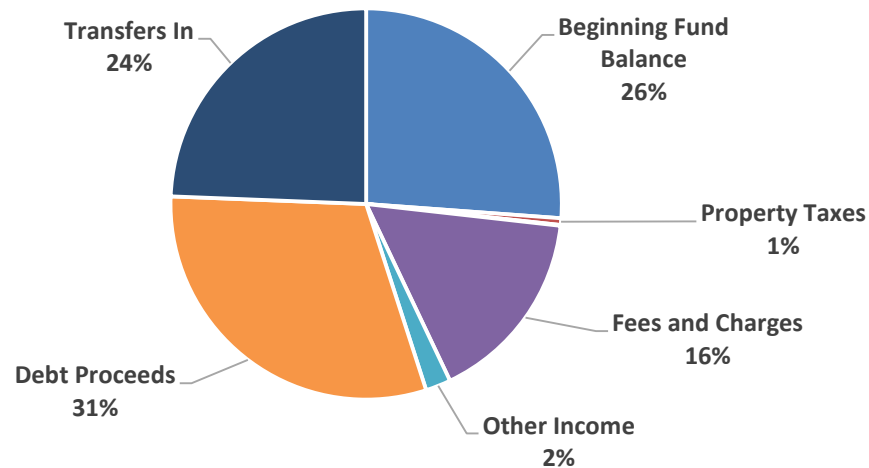
- The total budget increased \$593 million (35%).
- The General Fund increased by 20% from \$284.1 million \$341.2 million; property taxes are recorded in the Bond Construction Fund.
- Enterprise revenues from PDX and navigation operations and PDX have stabilized and show continued improvement.
- The Bond Construction Fund includes funding for Dredge Oregon repairs (\$3.5 million); phase II TRIP improvements (\$3.0 million); and, Rivergate overcrossing construction (\$2.1 million).
- Capital outlay at PDX totals over \$265.5 million. Projects include: additional public parking and rental car facilities (\$64.0 million), terminal balancing (\$57.1 million), and terminal core redevelopment (\$33.8 million).
- Total FTE increase by 20.6, to a total of 818.3 FTE.

Outstanding Debt as of 6-30-18: \$858,032,372

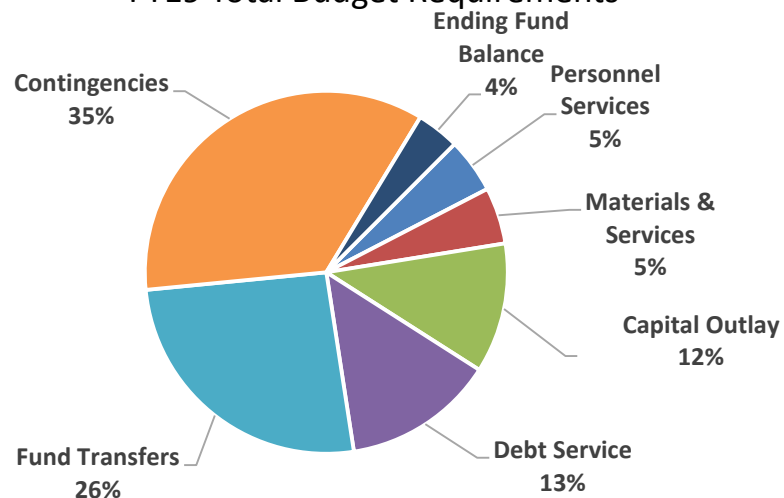
General Information:

Port of Portland	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$173.427	\$181.488	\$190.524	\$198.133
Real Market Value (M-5) in Billions	\$253.328	\$288.915	\$323.967	\$326.072
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-211,841	\$-185,117	\$-198,465	\$193,393
Number of Employees (FTE's)	765	783	798	819
PDX Passenger Volume (in Millions)	17.6	18.4	19.0	19.9
Air Cargo Landed Weight (lbs in millions)	10.0	11.2	11.7	12.6
Automobiles	285,816	309,000	327,000	331,000

FY19 Total Budget Resources



FY19 Total Budget Requirements



Port Of Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	11,157,736	11,641,600	11,919,999	12,364,310	4%
Total Property Taxes	11,157,736	11,641,600	11,919,999	12,364,310	4%
Resources:					
Beginning Fund Balance	473,420,646	489,803,218	685,574,436	587,238,503	-14%
Property Taxes	11,157,736	11,641,600	11,919,999	12,364,310	4%
Intergovernmental Revenue	11,478,693	9,868,361	14,945,759	1,451,635	-90%
Fees and Charges	316,740,941	387,711,322	341,882,813	362,940,634	6%
Other Income	54,790,104	16,149,015	43,749,788	46,834,956	7%
Debt Proceeds	0	263,420,427	200,000,000	686,500,000	243%
Transfers In	172,527,365	209,297,755	399,283,665	592,845,212	48%
TOTAL RESOURCES	1,040,115,485	1,387,891,698	1,697,356,460	2,290,175,250	35%
Requirements by Function:					
Support Services	0	844,803	1,000,000	6,000,000	500%
Enterprises and Community Services	218,924,119	269,675,037	489,446,715	405,400,189	-17%
Administrative Services	47,866,755	52,588,637	56,773,393	57,457,791	1%
Environmental and Conservation Serv	5,868,042	2,567,955	3,204,809	1,609,731	-50%
Debt Service	79,262,447	80,772,222	190,012,474	309,832,136	63%
Materials and Services Unallocated	51,564,943	0	44,454,326	45,733,286	3%
Capital Outlay Unallocated	25,964,428	20,809,137	44,116,255	22,806,429	-48%
Transfers Out	120,962,423	209,297,755	354,829,340	547,111,926	54%
Contingencies	0	0	462,125,380	806,699,998	75%
Ending Fund Balance	489,702,328	751,336,152	51,393,768	87,523,764	70%
TOTAL REQUIREMENTS	1,040,115,485	1,387,891,698	1,697,356,460	2,290,175,250	35%
Requirements by Object:					
Personnel Services	99,394,940	103,607,381	107,764,762	112,147,499	4%
Materials & Services	149,016,952	86,152,302	102,318,294	115,627,420	13%
Capital Outlay	101,776,395	156,725,885	384,458,119	265,499,223	-31%
Debt Service	79,262,447	80,772,222	190,012,473	309,832,136	63%
Fund Transfers	120,962,423	209,297,755	399,283,666	592,845,211	48%
Contingencies	0	0	462,125,380	806,699,998	75%
Ending Fund Balance	489,702,328	751,336,153	51,393,768	87,523,764	70%
TOTAL REQUIREMENTS	1,040,115,485	1,387,891,698	1,697,356,462	2,290,175,251	35%

Port Of Portland

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	267,690,966	319,591,849	284,559,014	341,649,439	20%
Bond Construction Fund	42,178,706	40,644,412	57,703,522	40,961,183	-29%
Airport Revenue Fund	330,746,391	327,063,240	540,459,835	709,711,168	31%
Airport Construction Fund	169,357,543	422,651,086	490,783,906	648,475,918	32%
Customer Facility Charge Fund	33,937,611	44,495,198	71,987,880	259,992,875	261%
Customer Facility Charge Bond Fund	0	0	0	16,000,000	0%
Passenger Facility Charge Fund	90,601,432	112,937,629	123,817,616	125,382,734	1%
Airport Revenue Bond Fund	76,823,067	91,403,188	98,775,846	118,458,930	20%
Passenger Facility Charge Bond Fund	28,779,769	29,105,096	29,268,841	29,543,003	1%
GRAND TOTAL ALL FUNDS	1,040,115,485	1,387,891,698	1,697,356,460	2,290,175,250	35%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	135,883,314	164,402,825	156,457,245	209,103,318	34%
Fees and Charges	46,134,213	101,986,327	48,582,507	60,868,957	25%
Other Income	30,416,836	3,950,990	33,658,642	25,200,112	-25%
Service Reimbursements In	49,653,466	0	41,943,466	42,227,038	1%
Transfers In	5,603,137	49,251,707	3,917,154	4,250,014	8%
TOTAL FUND RESOURCES	267,690,966	319,591,849	284,559,014	341,649,439	20%

Requirements:

Enterprises and Community Services	35,167,361	33,697,367	42,948,206	50,128,356	17%
Administrative Services	47,863,228	50,732,791	56,068,393	52,857,791	-6%
Environmental and Conservation Services	5,868,042	2,567,955	3,204,809	1,609,731	-50%
Debt Service	14,108,380	11,787,702	12,411,555	12,253,967	-1%
Transfers Out	0	7,443,144	29,201,305	8,805,064	-70%
Contingencies	0	0	140,340,614	215,549,319	54%
Ending Fund Balance	164,301,934	213,362,890	0	0	0%
TOTAL FUND REQUIREMENTS	267,308,945	319,591,849	284,174,882	341,204,228	20%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	584,209,785	862,563,023
Receivables	30,696,936	38,844,942
Fixed Assets	1,542,286,235	1,605,235,010
Other	6,406,533	6,659,050
Deferred Outflows	49,676,515	88,110,804
TOTAL ASSETS	2,213,276,004	2,601,412,829
Liabilities and Equity:		
Liabilities	1,004,917,118	1,305,829,970
Equity	1,198,668,035	1,293,965,424
Deferred Inflows	9,690,851	1,617,435
TOTAL LIABILITIES AND EQUITY	2,213,276,004	2,601,412,829

Established in 1969

TRIMET

TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON

1800 SW 1st Avenue Suite 300
Portland, Oregon 97201

503-962-7505
www.trimet.org

General Manager: Doug Kelsey

Board President: Bruce Warner

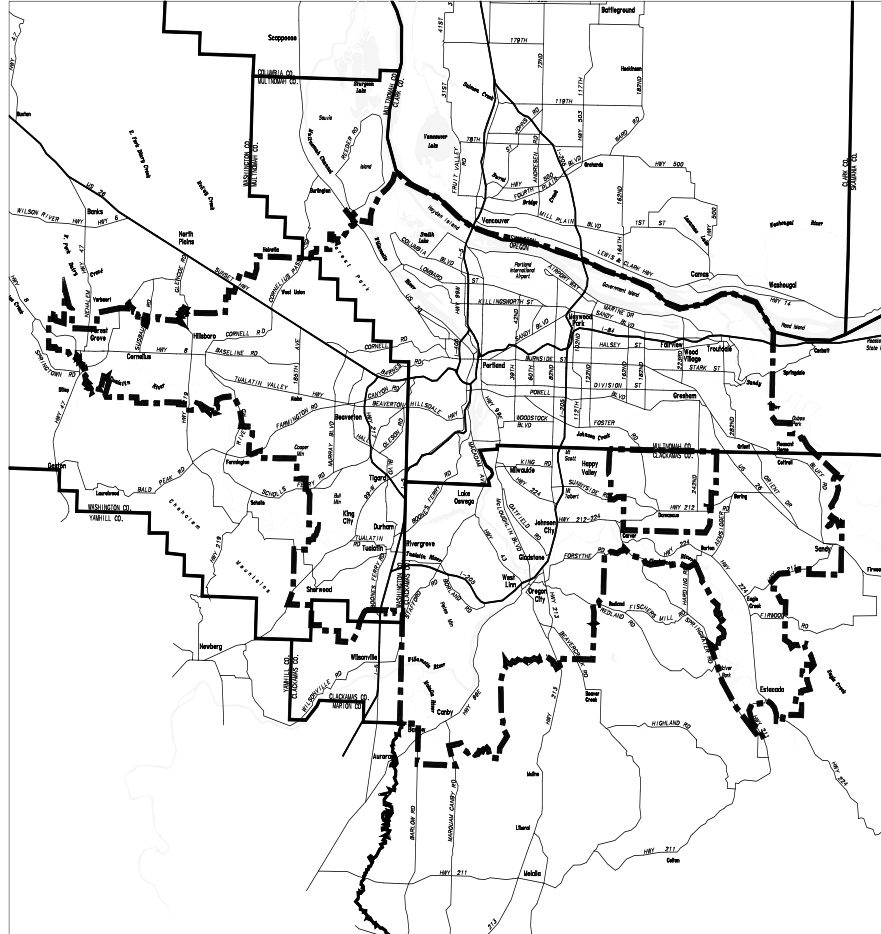
Executive Director of Finance & Administration: Dee Brookshire

Background:

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

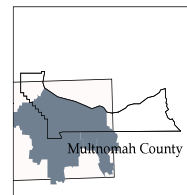
TriMet was established to provide mass transit: bus, light rail, and LIFT door-to-door services. Passenger facilities include: 659 buses on 77 fixed route lines with 6,644 bus stops; and, 253 LIFT buses and 15 vans that provide service to the elderly and disabled. The light rail transit system encompasses 145 MAX vehicles that run on 60 miles of track with 97 stations: the east/west line operates on two parallel tracks 33 miles long, with two, side by side, three mile long tunnels; the Airport line runs 5.5 miles northwest to PDX; the Interstate line runs 5.8 miles along Interstate Avenue to the Expo Center in north Portland from the Rose Quarter. The 14.7-mile Westside Express Service (WES) commuter rail using existing freight tracks servicing the cities of Beaverton, Tigard, Tualatin and Wilsonville began operating in February 2009. In September 2015 7.5 miles of MAX line was added extending service to Milwaukie.

Employer payroll taxes, passenger revenues, and federal grants are the main sources of revenue for TriMet. A property tax levy to repay voter approved general obligation bonds for Westside light rail expired in July 2012. There are no operating property taxes.



Jurisdiction
Boundary

Location Map



Location:

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

Permanent Property Tax Rate: None

Highlights of the 2018-19 Budget:

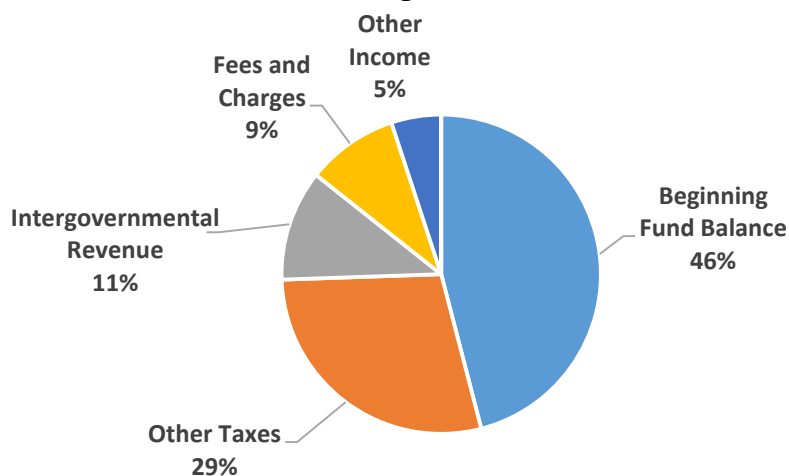
- The total budget increased from \$1.302 billion to \$1.440 billion.
- TriMet is implementing an increase of 0.01% in the payroll tax rate bringing it to 0.7537%.
- TriMet anticipates receiving funding (\$26 million) from a transportation bill which addresses transportation issues across Oregon (HB2017).
- New busses will include 39 replacement buses and 25 expansion buses.
- A total of 77 LIFT vehicles will be purchased; 67 replacement and 10 expansion vehicles.
- TriMet has budgeted \$266 million for various Capital Improvement Program expenditures including the following items:
 - \$55 million for Division Transit Project
 - \$34 million for Low Floor buses
 - \$29 million for the Powell Master Plan
 - \$17 million for Portland-Milwaukie Light Rail Project
 - \$13 million for SW Corridor Project
 - \$ 2 million for FastPass E-Fare Project

Outstanding Debt as of 6-30-18: \$828,820,000

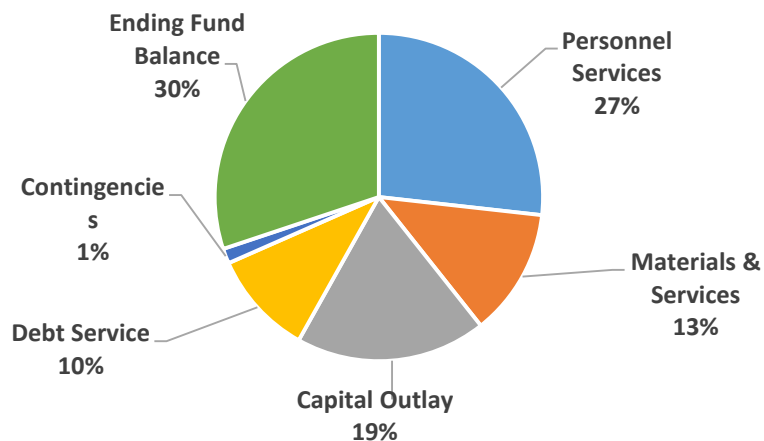
General Information:

TriMet	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$155.011	\$162.166	\$170.186	\$176.698
Real Market Value (M-5) in Billions	\$229.937	\$262.984	\$295.221	\$321.670
Number of Employees (FTE's)	2,825.1	2,884.3	3,013.6	3,220.8
Ridership:				
Bus Boardings	62,488,800	60,002,000	57,820,520	56,737,466
LIFT Boardings	1,042,272	1,064,562	1,017,647	1,009,080
Light Rail Boardings	37,746,000	40,019,560	39,699,760	38,906,694
WES Commuter	476,976	457,210	448,530	414,432
Total Boardings	100,711,776	100,478,770	97,968,810	96,058,592
Average Weekday Ridership	325,056	322,726	315,273	310,005

FY19 Total Budget Resources



FY19 Total Budget Requirements



TriMet

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	239,313,475	365,286,176	441,763,304	661,821,294	50%
Other Taxes	323,999,360	336,130,653	361,862,415	410,428,662	13%
Intergovernmental Revenue	164,297,854	186,722,420	190,694,999	161,585,733	-15%
Fees and Charges	136,660,846	136,060,846	138,887,220	133,554,193	-4%
Other Income	52,900,587	24,568,070	41,055,953	72,694,888	77%
Debt Proceeds	72,865,000	97,430,000	127,816,281	0	-100%
TOTAL RESOURCES	990,037,122	1,146,198,165	1,302,080,172	1,440,084,770	11%
Requirements by Function:					
Enterprises and Community Services	473,247,772	437,465,574	526,923,212	677,276,439	29%
Administrative Services	109,796,265	121,460,868	134,782,193	148,736,504	10%
Debt Service	35,575,682	141,729,922	140,960,534	148,093,957	5%
Pass Throughs	6,131,234	4,078,625	5,715,620	10,976,449	92%
Contingencies	0	0	0	21,249,408	0%
Ending Fund Balance	365,286,169	441,463,176	493,698,613	433,752,013	-12%
TOTAL REQUIREMENTS	990,037,122	1,146,198,165	1,302,080,172	1,440,084,770	11%
Requirements by Object:					
Personnel Services	311,337,588	324,653,278	352,816,994	385,438,714	9%
Materials & Services	129,743,832	140,467,266	160,155,397	180,970,763	13%
Capital Outlay	148,093,851	97,884,525	154,448,634	270,579,915	75%
Debt Service	35,575,682	141,729,922	140,960,534	148,093,957	5%
Contingencies	0	0	0	21,249,408	0%
Ending Fund Balance	365,286,169	441,463,174	493,698,613	433,752,013	-12%
TOTAL REQUIREMENTS	990,037,122	1,146,198,165	1,302,080,172	1,440,084,770	11%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	223,116,000	316,966,000			
Receivables	239,547,000	221,442,000			
Inventory	32,765,000	39,059,000			
Fixed Assets	3,044,386,000	2,997,401,000			
Other	85,612,000	81,389,000			
Deferred Outflows	86,810,000	61,502,000			
TOTAL ASSETS	3,712,236,000	3,717,759,000			
Liabilities and Equity:					
Liabilities	1,654,405,000	1,622,302,000			
Equity	1,991,224,000	2,024,504,000			
Deferred Inflows	66,607,000	70,953,000			
TOTAL LIABILITIES AND EQUITY	3,712,236,000	3,717,759,000			

This district has only one fund ~ the General Fund

Established in 1950

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

5211 N. Williams
Portland, Oregon 97217

503-222-7645
www.emswcd.org

Board Chair: Rick Till

District Manager: Jay Udelhoven

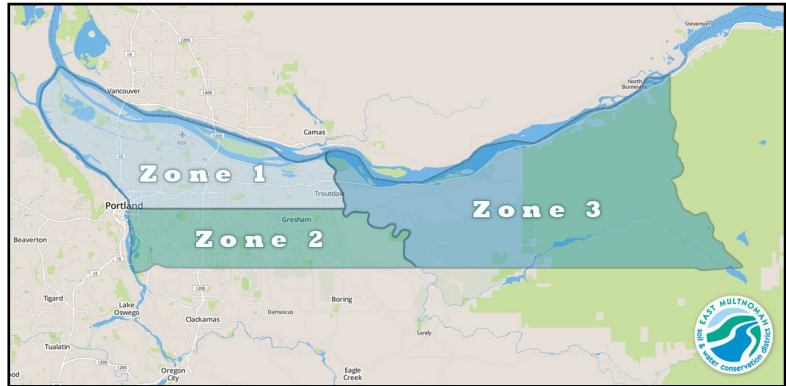
Chief Financial Officer: Lissa Adams

Background:

The East Multnomah Soil and Water Conservation District (SWCD) was formed in 1950 under the auspices of the Oregon Department of Agriculture by a referendum of people living within the District.

The mission of the East Multnomah Soil and Water Conservation District is to help people care for land and water.

The District is governed by a five member Board of Directors. Directors are elected to four year terms and serve without compensation. Three positions are elected by zones and two are elected at-large. The District provides educational, technical and financial assistance to landowners in the area of ecologically sound land management.



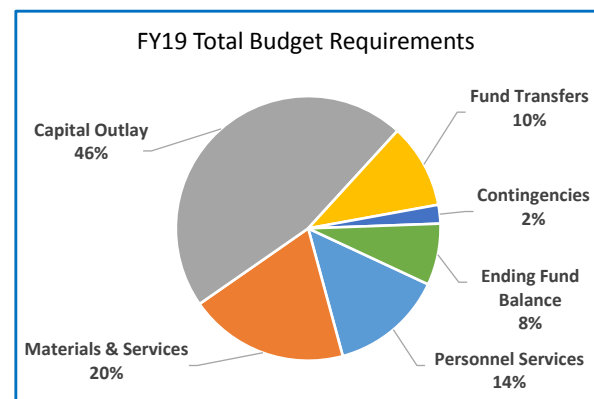
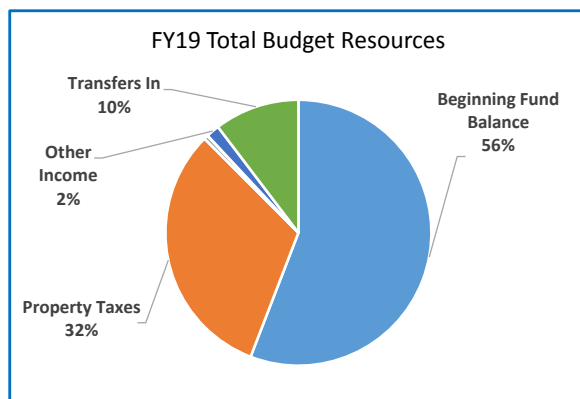
Location: East Multnomah SWCD covers all of Multnomah County east of the Willamette River.

Permanent Property Tax Rate: \$0.1000

Highlights of the 2018-19 Budget:

- The district's FY19 budget is \$15.3 million, \$1.1 million (6.9%) less than the current year budget.
- Staffing is stable at 21 FTE.
- The General Fund budget will decrease by \$350,000 to \$6.38 million in FY19.
- In spite of personnel services cost increases, the FY19 budget is less than the current year because the organization is at capacity, has improved budgeting and forecasting measures, and has no major new events planned.

East Multnomah Soil & Water CD	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$49.251	\$51.576	\$53.975	\$56.141
Real Market Value (M-5) in Billions	\$82.995	\$97.382	\$109.603	\$119.787
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-182,921	\$-162,545	\$-170,394	\$-174,791
Number of Employees (FTE's)	20	20	21	21



East Multnomah Soil & Water

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	4,292,994	4,536,642	4,577,940	4,742,473	4%
Prior Years Property Taxes	0	0	99,732	90,000	-10%
Total Property Taxes	4,292,994	4,536,642	4,677,672	4,832,473	3%
Resources:					
Beginning Fund Balance	7,546,237	8,439,677	8,550,861	8,526,000	0%
Property Taxes	4,292,994	4,536,642	4,677,672	4,832,473	3%
Intergovernmental Revenue	72,674	72,674	78,488	78,488	0%
Fees and Charges	0	0	2,000	2,000	0%
Other Income	128,893	208,114	890,400	245,900	-72%
Transfers In	2,087,905	2,044,120	2,204,380	1,579,000	-28%
TOTAL RESOURCES	14,128,703	15,301,227	16,403,801	15,263,861	-7%
Requirements by Function:					
Administrative Services	588,523	632,432	740,890	738,546	0%
Environmental and Conservation Services	3,012,598	9,654,292	12,318,913	11,448,784	-7%
Transfers Out	2,087,905	2,044,120	2,204,380	1,579,000	-28%
Contingencies	0	0	289,618	350,000	21%
Ending Fund Balance	8,439,677	2,970,383	850,000	1,147,531	35%
TOTAL REQUIREMENTS	14,128,703	15,301,227	16,403,801	15,263,861	-7%
Requirements by Object:					
Personnel Services	1,534,440	1,718,558	1,989,820	2,112,675	6%
Materials & Services	1,886,585	2,103,619	3,283,557	2,983,155	-9%
Capital Outlay	180,096	537,974	7,786,426	7,091,500	-9%
Fund Transfers	2,087,905	2,044,120	2,204,380	1,579,000	-28%
Contingencies	0	0	289,618	350,000	21%
Ending Fund Balance	8,439,677	8,896,956	850,000	1,147,531	35%
TOTAL REQUIREMENTS	14,128,703	15,301,227	16,403,801	15,263,861	-7%
SUMMARY OF BUDGET - BY FUND					
General Fund	6,793,946	6,933,907	6,734,805	6,384,861	-5%
Land Conservation Fund	5,172,126	6,210,284	7,683,426	7,015,000	-9%
Partner Grants Management Fund	0	0	25,000	25,000	0%
Grants & Cost Share Fund	2,162,631	2,157,036	1,960,570	1,839,000	-6%
GRAND TOTAL ALL FUNDS	14,128,703	15,301,227	16,403,801	15,263,861	-7%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	2,338,165	2,185,438	1,880,245	1,360,000	-28%
Property Tax	4,292,994	4,536,642	4,677,672	4,832,473	3%
State Revenue	72,674	72,674	78,488	78,488	0%
Fees and Charges	0	0	2,000	2,000	0%
Other Income	90,113	139,153	96,400	111,900	16%
TOTAL FUND RESOURCES	6,793,946	6,933,907	6,734,805	6,384,861	-5%

East Multnomah Soil & Water

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change

DETAIL OF GENERAL FUND (continued)

Requirements:

Administrative Services	588,523	632,432	740,890	738,546	0%
Environmental and Conservation Services	1,932,080	2,221,140	2,649,917	2,569,784	-3%
Transfers Out	2,087,905	2,044,120	2,204,380	1,579,000	-28%
Contingencies	0	0	289,618	350,000	21%
Ending Fund Balance	2,185,438	2,036,215	850,000	1,147,531	35%
TOTAL FUND REQUIREMENTS	6,793,946	6,933,907	6,734,805	6,384,861	-5%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 **2017**

Assets:

Cash & Investments	8,525,696	9,128,629
Receivables	286,100	305,118
Fixed Assets	4,357,346	4,814,777

TOTAL ASSETS	13,169,142	14,248,524
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Liabilities and Equity:

Liabilities	163,634	334,629
Equity	13,005,508	13,913,895

TOTAL LIABILITIES AND EQUITY	13,169,142	14,248,524
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Established in 1944

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

2701 NW Vaughn Street, Suite 450
Portland, Oregon 97210

503-238-4775
www.wmswcd.org

Chair: Terri Preeg Riggsby

District Manager: James Cathcart

Controller: Michele Levis

Background:

West Multnomah Soil & Water Conservation District ("District") was established in 1944 as the Sauvie Island Soil Conservation District. In April 1975, the District expanded to its current size (the portion of Multnomah County west of the Willamette River and all of Sauvie Island) and changed to its existing name.

District voters approved a tax base (a permanent tax rate of \$0.075 per \$1,000 of assessed property value) in November 2006, ensuring a stable revenue source for the district.

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

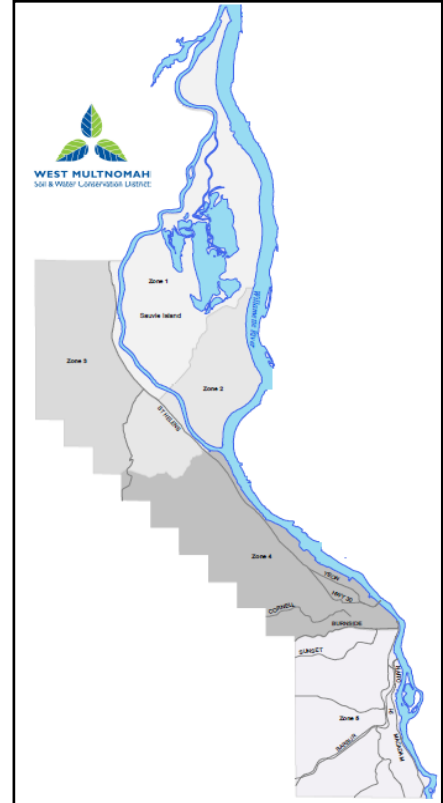
Permanent Property Tax Rate: \$0.0750

Outstanding Debt as of 6-30-18: None

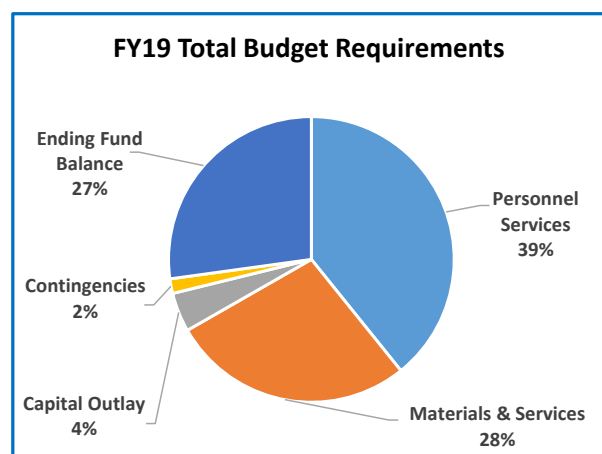
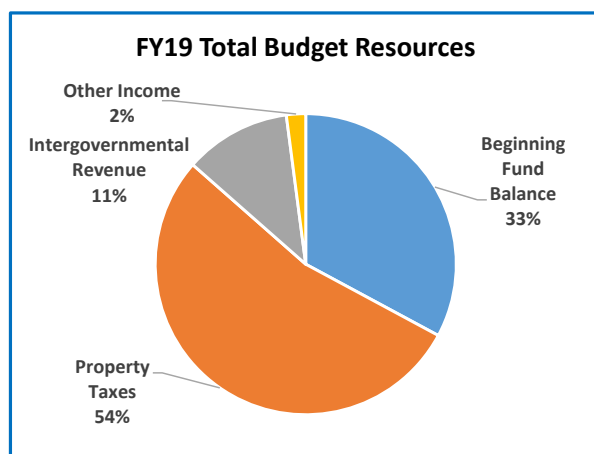
Location: West Multnomah SWCD covers the portion of Multnomah County west of the Willamette River and all of Sauvie Island.

Highlights of the 2018-19 Budget:

- The District's FY19 budget is decreasing by \$549,000 (15%) to \$3 million.
- The District will generate 81% of its 2018-19 revenue from property taxes.
- The General Fund is increasing by \$48,000 (2%) to \$2.77 million.
- Sturgeon Lake project planning, design, and permitting are completed and construction is scheduled to begin this summer.



West Multnomah Soil & Water CD	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$22.999	\$24.091	\$25.610	\$26.233
Real Market Value (M-5) in Billions	\$36.629	\$42.034	\$49.019	\$53.070
Property Tax Rate Extended: Operations	\$0.0750	\$0.0750	\$0.0750	\$0.0750
Measure 5 Loss	\$-77,404	\$-65,605	\$-73,597	\$-69,525
Number of Employees (FTE's)	10	10	11	11



West Multnomah Soil & Water

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	1,376,281	1,425,710	1,502,935	1,595,000	6%
Prior Years Property Taxes	24,052	21,975	34,000	29,562	-13%
Total Property Taxes	1,400,333	1,447,685	1,536,935	1,624,562	6%
Resources:					
Beginning Fund Balance	919,912	1,006,056	1,029,973	995,094	-3%
Property Taxes	1,400,333	1,447,685	1,536,935	1,624,562	6%
Intergovernmental Revenue	123,685	294,818	981,420	346,468	-65%
Other Income	66,429	38,738	29,344	62,617	113%
TOTAL RESOURCES	2,510,359	2,787,297	3,577,672	3,028,741	-15%
Requirements by Function:					
Public Utilities Water System	0	0	0	0	0%
Environmental and Conservation Services	1,504,303	1,757,324	2,597,991	2,155,549	-17%
Contingencies	0	0	0	50,000	0%
Ending Fund Balance	1,006,056	1,029,973	979,681	823,192	-16%
TOTAL REQUIREMENTS	2,510,359	2,787,297	3,577,672	3,028,741	-15%
Requirements by Object:					
Personnel Services	880,045	954,451	1,104,889	1,187,610	7%
Materials & Services	620,108	780,177	1,317,102	833,439	-37%
Capital Outlay	4,150	22,696	176,000	134,500	-24%
Contingencies	0	0	0	50,000	0%
Ending Fund Balance	1,006,056	1,029,973	979,681	823,192	-16%
TOTAL REQUIREMENTS	2,510,359	2,787,297	3,577,672	3,028,741	-15%
SUMMARY OF BUDGET - BY FUND					
General Fund	2,434,073	2,627,580	2,722,747	2,770,625	2%
Sturgeon Lake Fund	76,286	159,717	854,925	258,116	-70%
GRAND TOTAL ALL FUNDS	2,510,359	2,787,297	3,577,672	3,028,741	-15%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	886,611	941,975	955,296	905,709	-5%
Property Tax	1,400,333	1,447,685	1,536,935	1,624,562	6%
State Revenue	72,674	72,674	78,488	78,488	0%
Local Revenue	51,011	127,217	124,028	134,816	9%
Other Income	23,444	38,029	28,000	27,050	-3%
TOTAL FUND RESOURCES	2,434,073	2,627,580	2,722,747	2,770,625	2%
Requirements:					
Environmental and Conservation Services	1,492,098	1,672,284	1,832,451	1,935,271	6%
Contingencies	0	0	0	50,000	0%
Ending Fund Balance	941,975	955,296	890,296	785,354	-12%
TOTAL FUND REQUIREMENTS	2,434,073	2,627,580	2,722,747	2,770,625	2%

West Multnomah Soil & Water

Annual Report

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	1,069,196	974,608
Receivables	84,835	220,997
Fixed Assets	13,252	23,935
Other	5,528	399
Deferred Outflows	136,920	549,963
TOTAL ASSETS	1,309,731	1,769,902

Liabilities and Equity:

Liabilities	522,133	1,062,167
Equity	682,049	633,500
Deferred Inflows	105,549	74,235
TOTAL LIABILITIES AND EQUITY	1,309,731	1,769,902

Established in 2003

GRESHAM REDEVELOPMENT COMMISSION

1333 NW Eastman Parkway
Gresham, Oregon 97030

UNCERTIFIED DATA*
Chair: Shane T. Bemis

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

Executive Director: Erik Kvarsten

Finance & Management Director: Sharron Monohon

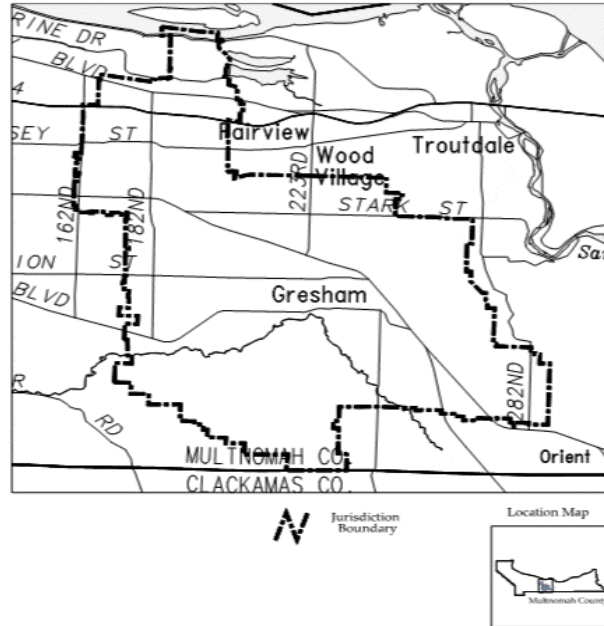
Background:

The Gresham Redevelopment Commission (GRDC) consists of the seven non-salaried members of the Gresham City Council. The City of Gresham created the GRDC to implement the provisions of the Rockwood / West Gresham Urban Renewal Plan. The Plan was adopted by the City Council on August 18, 2003. Gresham's charter requires urban renewal plans be submitted to voters for approval. Voters approved Measure No. 26-50 on November 4, 2003. On February 26, 2004 the Commission adopted by-laws and elected officers. The purpose of the Plan is to develop projects as specified in the plan document that "rebuild and strengthen" the Rockwood/West Gresham area. The GRDC is authorized to incur debt to finance the projects specified in the Plan. The maximum amount of debt that can be incurred is \$92 million over 20 years.

The GRDC receives tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2002-03 assessment roll. This is called tax increment financing (TIF). The GRDC dedicates TIF revenue to repay debt used to finance projects. The Commission has no separate taxing authority.

Outstanding Debt as of 6-30-18: \$17,332,350

General Information:

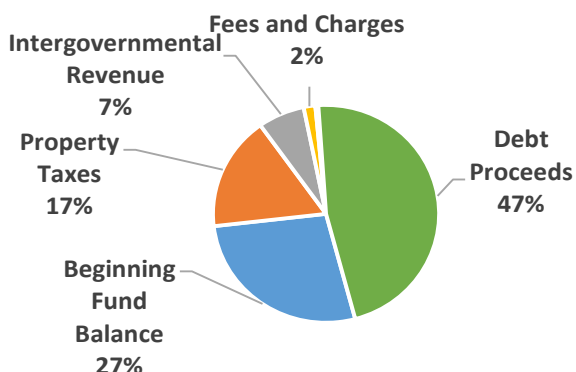


Location:

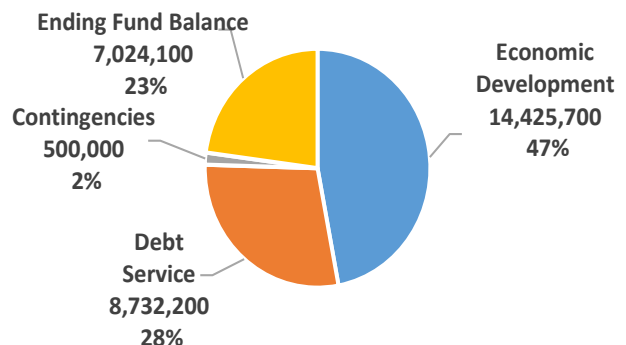
The urban renewal plan area encompasses an area of 1,212 acres within the City of Gresham in east Multnomah County. The area includes Rockwood's town center, property that fronts NE 181st Avenue, Burnside and Stark streets, the eastern part of the Banfield Corporate Park, and specific industrial properties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

Gresham Redevelopment Comm.	2015-16	2016-17	2017-18	2018-19
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$250.7	\$294.4	\$314.8	\$346.8
\$Total Value All Plan Areas in Millions	\$688.2	\$731.9	\$752.3	\$784.3
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-3,501	\$-10,007	\$-10,774	\$16,210

FY19 Total Budget Resources



FY19 Requirements



Gresham Redevelopment Comm

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	3,733,963	4,368,086	4,663,400	5,069,300	9%
Prior Years Property Taxes	87,947	87,022	118,500	129,600	9%
Total Property Taxes	3,821,910	4,455,108	4,781,900	5,198,900	9%
Resources:					
Beginning Fund Balance	13,754,156	13,176,078	8,533,800	8,394,100	-2%
Property Taxes	3,821,910	4,455,108	4,781,900	5,198,900	9%
Intergovernmental Revenue	77,878	69,102	59,400	2,049,900	3351%
Fees and Charges	29,460	11,049	30,600	511,800	1573%
Other Income	534,255	827,871	163,500	130,000	-20%
Debt Proceeds	0	0	10,871,700	14,397,300	32%
TOTAL RESOURCES	18,217,659	18,539,208	24,440,900	30,682,000	26%
Requirements by Function:					
Economic Development	1,427,715	3,614,701	11,598,921	14,425,700	24%
Public Utilities Water System	0	0	0	0	0%
Debt Service	3,613,866	3,741,098	6,984,300	8,732,200	25%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	13,176,078	11,183,409	5,357,679	7,024,100	31%
TOTAL REQUIREMENTS	18,217,659	18,539,208	24,440,900	30,682,000	26%
Requirements by Object:					
Materials & Services	1,427,715	3,614,701	11,598,921	14,425,700	24%
Debt Service	3,613,866	3,741,098	6,984,300	8,732,200	25%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	13,176,078	11,183,409	5,357,679	7,024,100	31%
TOTAL REQUIREMENTS	18,217,659	18,539,208	24,440,900	30,682,000	26%
SUMMARY OF BUDGET - BY FUND					
Capital Projects Fund	5,595,496	4,860,843	12,146,900	17,449,500	44%
Debt Service Fund	12,622,163	13,678,365	12,294,000	13,232,500	8%
GRAND TOTAL ALL FUNDS	18,217,659	18,539,208	24,440,900	30,682,000	26%

Gresham Redevelopment Comm

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	5,170,831	4,167,781	1,227,300	528,400	-57%
Local Revenue	0	0	0	2,000,000	0%
Fees and Charges	29,460	11,049	30,600	511,800	1573%
Other Income	395,205	682,013	17,300	12,000	-31%
Debt Proceeds	0	0	10,871,700	14,397,300	32%
TOTAL FUND RESOURCES	5,595,496	4,860,843	12,146,900	17,449,500	44%
Requirements:					
Economic Development	1,427,715	3,614,701	11,598,921	14,425,700	24%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	4,167,781	1,246,142	47,979	2,523,800	5160%
TOTAL FUND REQUIREMENTS	5,595,496	4,860,843	12,146,900	17,449,500	44%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	13,134,616	11,067,078
Receivables	302,140	325,409
Fixed Assets	17,296,709	18,540,876
Other	28,726	28,883
TOTAL ASSETS	30,762,191	29,962,246
Liabilities and Equity:		
Liabilities	22,681,386	19,756,476
Equity	8,080,805	10,205,770
TOTAL LIABILITIES AND EQUITY	30,762,191	29,962,246

Established in 1958
PROSPER PORTLAND

222 NW 5th Avenue
Portland, Oregon 97209

503-823-3200
www.pdc.us

Chair: Gustavo J. Cruz Jr.

Executive Director: Kimberly Branam

Chief Financial Officer: Faye Brown

Background:

Prosper Portland was created as a city agency by Portland voters in 1958. The district consists of five non-salaried members appointed by the Mayor and approved by City Council. The purpose is to deliver projects and programs that achieve the city's housing, economic development and redevelopment priorities. It receives tax dollars based on the growth in assessed value in the plan areas ("excess value") and special taxing authority under Measure 50.

Major sponsored developments include the KOIN Center, RiverPlace, Pioneer Place, Waterfront Park, the Pearl District, and the South Waterfront neighborhood. Also, various housing projects and community improvements have occurred throughout the City such as extending TriMet's light rail system and building the Portland Streetcar system.

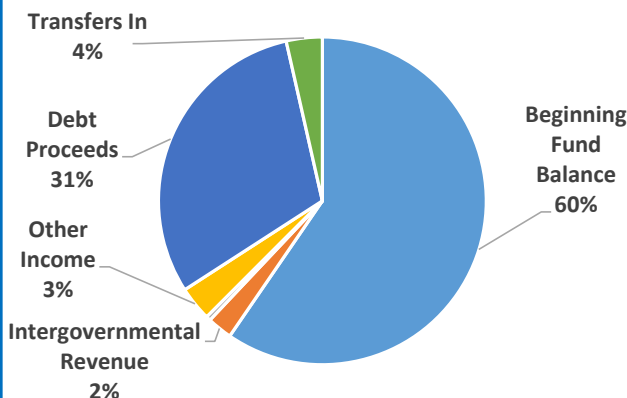
Highlights of the 2018-19 Budget:

- The FY19 budget is \$372 million, a decrease of \$50 million (12%) from the revised current year budget.
- Total expenditures are \$228 million, \$41 million higher than this year.
- Total expenditures for Personnel Services are increasing by 2.6% in FY19.
- Staffing level is decreased by 1 FTE to 86 FTE.
- Major capital projects are:
 - Interstate URA: \$35 million for affordable housing
 - Downtown Waterfront URA: \$30 million in Old Town/China Town redevelopment
 - Convention Center URA: \$16 million for Convention Center Hotel garage
 - River District URA:
 - \$8 million for the Post Office project,
 - \$8 million for affordable housing, and
 - \$7 million for parking

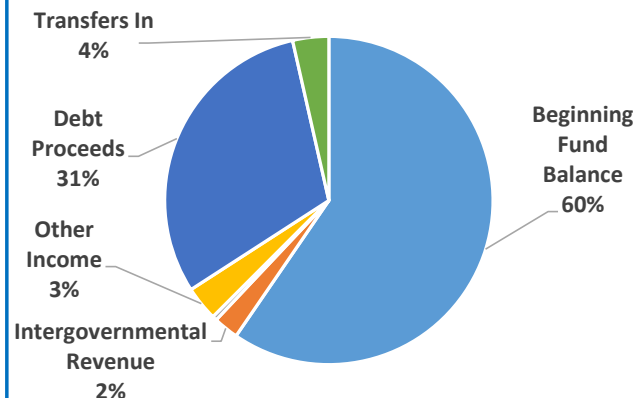
Outstanding Debt as of 6-30-18: None (the City of Portland shoulders all Prosper Portland Debt)

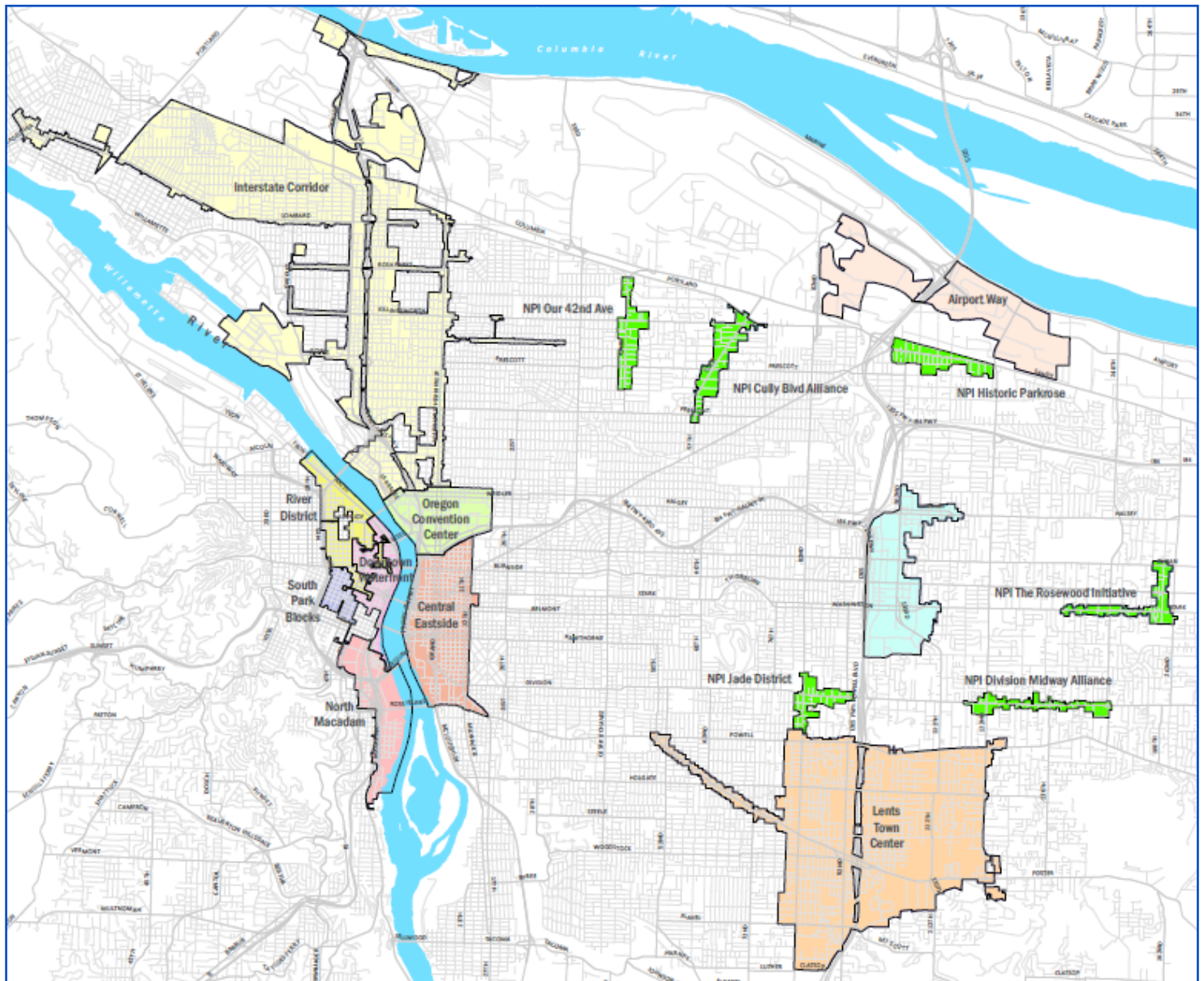
Prosper Portland	2015-16	2016-17	2017-18	2018-19
Base Frozen Value in Billions	\$4.415	\$4.779	\$4.779	\$4.775
Excess Value Used in Billions	\$5.815	\$6.495	\$7.107	\$7.575
Excess Value Not Used in Billions	\$3.523	\$2.861	\$2.962	\$3.377
Total Value All Plan Areas in Billions	\$13.777	\$14.135	\$14.848	\$15.699
Special Levy Tax Rate	\$0.2527	\$0.2405	\$0.2283	\$0.2203
Number of Plan Areas	16	16	16	16
Measure 5 Loss	\$-7,454,302	\$-6,758,289	\$-7,894,823	\$-7,967,395
Number of Employees (FTE's)	95	86	87	86

FY19 Total Budget Resources



FY19 Total Budget Resources





Total Acres in Urban Renewal Plan Areas: 11,397
 URAs as a Percentage of City Acreage: 12.3%

Legend

Airport Way URA	Interstate Corridor URA	Oregon Convention Center URA
Central Eastside URA	Lents Town Center URA	River District URA
Downtown Waterfront URA	Neighborhood Prosperity Initiative (NPI)	South Park Blocks URA
Gateway Regional Center URA	North Macadam URA	

June 2017

Map provided by PDC

Prosper Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	216,837,440	282,047,289	237,473,919	221,548,985	-7%
Intergovernmental Revenue	10,558,944	8,308,635	10,308,625	9,201,555	-11%
Fees and Charges	21,158,615	3,447,574	1,658,463	1,660,166	0%
Other Income	28,850,648	60,269,273	40,611,650	12,599,257	-69%
Debt Proceeds	88,941,643	108,766,490	117,637,292	113,731,113	-3%
Transfers In	17,024,292	80,107,386	13,935,020	13,208,177	-5%
TOTAL RESOURCES	383,371,582	542,946,647	421,624,969	371,949,253	-12%
Requirements by Function:					
Administrative Services	14,150,172	12,271,229	13,254,055	13,532,538	2%
Community Development	20,919,289	49,215,970	83,048,881	72,712,309	-12%
Economic Development	50,482,271	163,878,142	90,798,235	141,713,807	56%
Transfers Out	17,024,292	80,107,386	13,935,020	13,208,177	-5%
Contingencies	0	0	220,588,778	130,782,422	-41%
Ending Fund Balance	280,795,558	237,473,920	0	0	0%
TOTAL REQUIREMENTS	383,371,582	542,946,647	421,624,969	371,949,253	-12%
Requirements by Object:					
Personnel Services	12,556,210	11,772,455	13,190,436	13,530,065	3%
Materials & Services	52,852,751	120,319,737	128,784,516	123,187,537	-4%
Capital Outlay	20,142,771	93,273,153	45,126,218	91,241,050	102%
Fund Transfers	17,024,292	80,107,386	13,935,020	13,208,177	-5%
Contingencies	0	0	220,588,779	130,782,424	-41%
Ending Fund Balance	280,795,558	237,473,916	0	0	0%
TOTAL REQUIREMENTS	383,371,582	542,946,647	421,624,969	371,949,253	-12%

Prosper Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	22,029,200	19,419,150	21,192,340	21,002,203	-1%
Housing & Community Dev. Contract F	2,611,935	3,155,680	2,640,691	2,320,382	-12%
Other Federal Grants Fund	1,950,235	1,326,880	1,442,203	889,078	-38%
Enterprise Zone Fund	3,506,817	3,967,935	4,758,274	4,970,068	4%
Ambassador Program Fund	18,820	19,014	15,252	3,232	-79%
NPI URA Fund	1,041,939	1,649,695	2,066,554	2,036,341	-1%
Downtown Waterfront URA Fund	42,517,979	42,489,325	45,342,615	42,239,556	-7%
North Macadam URA Fund	17,013,818	22,194,138	44,597,526	24,802,639	-44%
River District URA Fund	105,771,762	146,330,396	70,397,176	92,284,370	31%
South Park Blocks URA Fund	8,898,074	10,061,762	12,444,897	6,110,706	-51%
Convention Center URA Fund	44,112,520	54,731,249	46,103,067	26,210,297	-43%
Central Eastside URA Fund	22,971,819	27,194,879	28,717,987	27,802,850	-3%
Lents Town Center URA Fund	29,184,006	43,628,889	36,493,383	23,870,309	-35%
Interstate Corridor URA Fund	42,918,365	47,076,513	59,142,702	54,370,341	-8%
Gateway Regional Center URA Fund	11,432,547	15,357,550	19,270,410	19,954,754	4%
Airport Way URA Fund	5,770,679	5,268,780	6,158,671	5,761,970	-6%
Willamette Industrial URA Fund	4,230,919	4,152,533	4,195,844	4,072,257	-3%
Education District URA Fund	1,058,738	0	0	0	0%
Enterprise Loans Fund	4,684,911	5,897,952	6,497,598	5,693,104	-12%
Enterprise Management Fund	1,187,342	32,336	0	0	0%
Business Management Fund	10,210,096	88,741,145	10,015,933	7,554,158	-25%
Internal Service Fund	249,061	250,846	131,846	638	-100%
GRAND TOTAL ALL FUNDS	383,371,582	542,946,647	421,624,969	371,949,253	-12%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	1,762,245	1,433,338	1,321,307	1,393,584	5%
State Revenue	595,116	0	0	0	0%
Local Revenue	5,974,492	5,380,006	6,294,824	6,300,442	0%
Fees and Charges	76,870	184,266	246,000	100,000	-59%
Other Income	265,280	137,701	69,189	0	-100%
Service Reimbursements	13,355,092	12,226,614	13,049,163	13,208,177	1%
Transfers In	105	57,225	211,857	0	-100%
TOTAL FUND RESOURCES	22,029,200	19,419,150	21,192,340	21,002,203	-1%
Requirements:					
Administrative Services	12,962,784	11,844,224	12,345,162	12,361,125	0%
Community Development	79,234	78,770	0	0	0%
Economic Development	7,094,995	5,689,373	7,003,359	6,824,193	-3%
Transfers Out	458,848	485,477	654,592	433,425	-34%
Contingencies	0	0	1,189,227	1,383,460	16%
Ending Fund Balance	1,433,339	1,321,306	0	0	0%
TOTAL FUND REQUIREMENTS	22,029,200	19,419,150	21,192,340	21,002,203	-1%

Prosper Portland

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	277,419,041	230,289,432
Receivables	9,703,823	15,801,167
Fixed Assets	60,210,206	91,367,243
Other	71,418,695	112,844,598
Deferred Outflows	1,030,372	5,691,201
TOTAL ASSETS	419,782,137	455,993,641
Liabilities and Equity:		
Liabilities	18,100,418	59,420,787
Equity	400,887,023	396,258,309
Deferred Inflows	794,696	314,545
TOTAL LIABILITIES AND EQUITY	419,782,137	455,993,641

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

219 E Historic Columbia River Hwy
Troutdale, Oregon 97060

UNCERTIFIED DATA*
Chair: Casey Ryan

503-665-5175
www.troutdaleoregon.gov

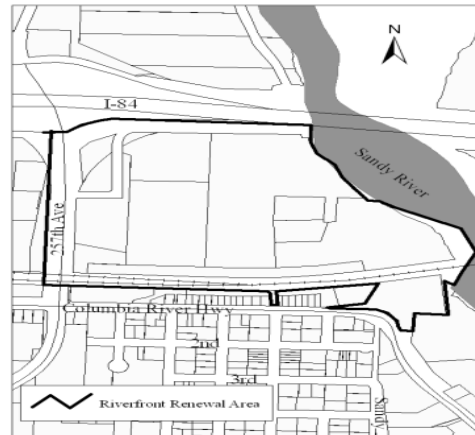
City Manager: Ray Young

Finance Director: Erich Mueller

Background:

The urban renewal agency was activated by the Troutdale City Council on January 24, 2006. The Agency consists of the seven non-salaried members of the Troutdale City Council. The purpose of activating the urban renewal agency was to implement the findings of the Troutdale Riverfront Renewal Plan to develop the City's former Sewer Treatment Plant (STP) site and adjacent property into a retail, residential and recreational showcase for Troutdale. The City Council approved the plan on February 15, 2006 and referred it to the voters. Voters approved Measure No. 26-77 on May 16 2006 with 62.9 percent yes votes. The urban renewal agency would be authorized to incur debt (both short and long term) over a ten year period of up to a maximum of \$7,000,000. The plan's debt would be repaid from urban renewal property taxes within sixteen years.

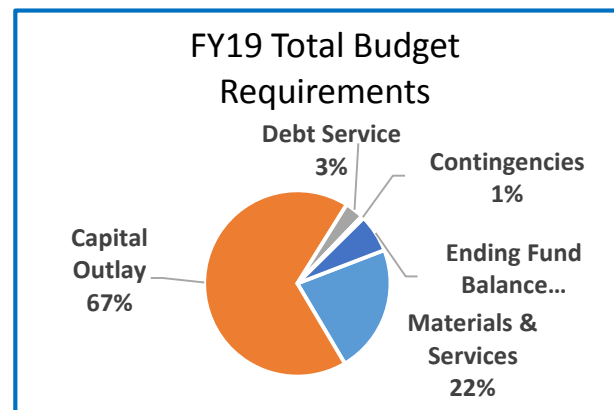
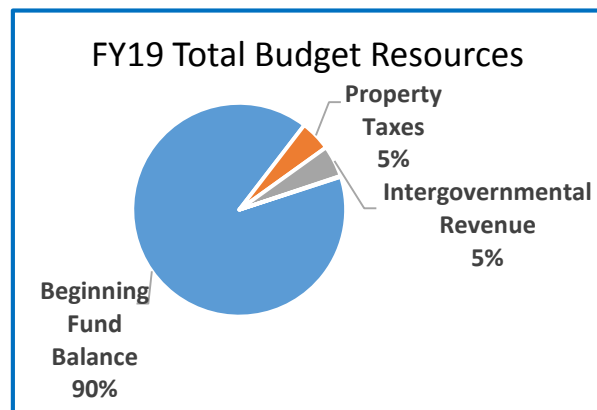
The Urban Renewal Agency of the City of Troutdale will receive tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2005-06 assessment roll. This is called tax increment financing (TIF). The Agency is required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

General Information:**Location:**

Approximately 48.2 acres bounded by Interstate 84 on the north, 257th on the west, the Union Pacific Railroad on the south and the Sandy River on the east. The area also includes Depot Park south of the Union Pacific Railroad tracks.

Outstanding Debt as of 6-30-18: \$5,000,000
(Agency debt consists of one loan from the City.)

Urban Renewal Agency City of Troutdale	2015-16	2016-17	2017-18	2018-19
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.1
Excess Value in Millions	\$8.3	\$7.9	\$8.9	\$10.1
Total Value All Plan Areas in Millions	\$27.5	\$27.1	\$28.1	\$29.3
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-28	\$-6	\$-5	\$-9



Troutdale URA

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	130,576	123,676	129,000	144,000	12%
Prior Years Property Taxes	2,948	2,444	1,500	2,000	33%
Total Property Taxes	133,524	126,120	130,500	146,000	12%
Resources:					
Beginning Fund Balance	324,424	495,632	488,834	2,837,165	480%
Property Taxes	133,524	126,120	130,500	146,000	12%
Intergovernmental Revenue	295,131	23,309	7,050,000	150,000	-98%
Other Income	5,317	10,305	1,501,500	4,000	-100%
TOTAL RESOURCES	758,396	655,366	9,170,834	3,137,165	-66%
Requirements by Function:					
Economic Development	110,583	79,421	7,250,000	2,815,000	-61%
Public Utilities Water System	0	0	0	0	0%
Debt Service	152,182	153,264	101,300	102,500	1%
Contingencies	0	0	1,754,882	14,024	-99%
Ending Fund Balance	495,631	422,681	64,652	205,641	218%
TOTAL REQUIREMENTS	758,396	655,366	9,170,834	3,137,165	-66%
Requirements by Object:					
Materials & Services	107,516	79,421	700,000	700,000	0%
Capital Outlay	3,067	0	6,550,000	2,115,000	-68%
Debt Service	152,182	153,264	101,300	102,500	1%
Contingencies	0	0	1,754,882	14,024	-99%
Ending Fund Balance	495,631	422,681	64,652	205,641	218%
TOTAL REQUIREMENTS	758,396	655,366	9,170,834	3,137,165	-66%
SUMMARY OF BUDGET - BY FUND					
Riverfront Development Fund	574,464	487,191	9,004,882	2,829,024	-69%
Debt Service Fund	183,932	168,175	165,952	308,141	86%
GRAND TOTAL ALL FUNDS	758,396	655,366	9,170,834	3,137,165	-66%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	279,333	463,882	454,882	2,676,524	488%
Federal Revenue	45,131	23,309	0	50,000	0%
State Revenue	0	0	50,000	0	-100%
Local Revenue	250,000	0	7,000,000	100,000	-99%
Other Income	0	0	1,500,000	2,500	-100%
TOTAL FUND RESOURCES	574,464	487,191	9,004,882	2,829,024	-69%
Requirements:					
Economic Development	110,583	79,421	7,250,000	2,815,000	-61%
Contingencies	0	0	1,754,882	14,024	-99%
Ending Fund Balance	463,881	407,770	0	0	0%
TOTAL FUND REQUIREMENTS	574,464	487,191	9,004,882	2,829,024	-69%
BALANCE SHEET AS OF JUNE 30 EACH YEAR (INCLUDED IN THE CITY'S BALANCE)					

URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

503-667-6211

UNCERTIFIED DATA
Chair: Patricia Smith

City Administrator: William Peterson, Jr.

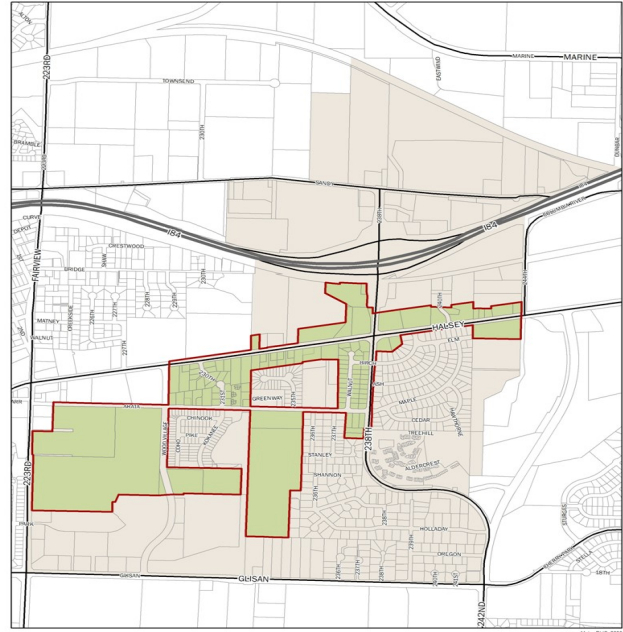
Finance Director: Peggy Minter

Background:

The Urban Renewal Agency of the City of Wood Village was created by the Wood Village City Council January 12, 2010 and consists of a 7 member Board made up of 4 City Council members and 3 Wood Village citizens. The purpose of creating the urban renewal agency was to implement improvement projects in the area such as: Infrastructure improvements to streets and sidewalks; create a Redevelopment Assistance Program to allow acquisition and resale of property; provide economic development assistance for businesses, marketing, and job creation; provide safe housing development; improve public facilities such as water lines, stormwater drainage and utility improvements; and plan an environmentally clean and sustainable city by assisting developers in design of LEED certified buildings.

The urban renewal agency is authorized to incur debt up to a maximum of \$11,750,000. The plan is anticipated to take 21 years to implement.

The Urban Renewal Agency of the City of Wood Village receives tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2009-10 assessment roll. This is called tax increment financing (TIF). The agency is required to dedicate TIF revenue to repay the debt used to finance projects and has no separate taxing authority.

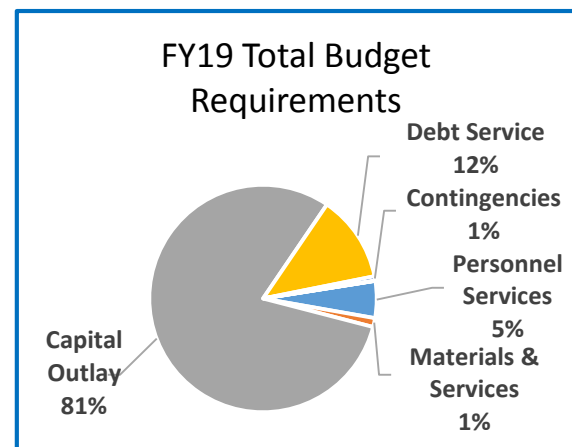
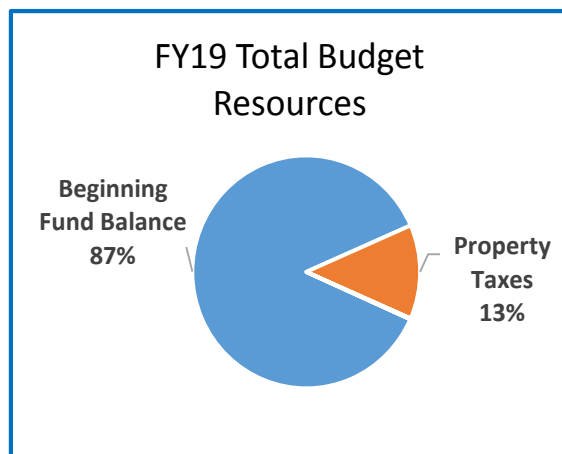


Location: Approximately 129 acres within the City of Wood Village located in east Multnomah County approximately 15 miles from downtown Portland.

- Wood Village city limits
- Wood Village urban renewal boundary
- Wood Village urban renewal taxlots

General Information:

Urban Renewal Agency City of Wood Village	2015-16	2016-17	2017-18	2018-19
Base Frozen Value in Millions	\$38.3	\$38.3	\$38.3	\$38.3
Excess Value in Millions	\$6.4	\$7.4	\$7.8	\$7.7
Total Value All Plan Areas in Millions	\$44.7	\$45.7	\$46.1	\$46.1
Number of Plan Areas	1	1	1	1
Number of Employees (FTE's)	0.12	0.45	0.40	0.4



Wood Village URA

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	93,752	108,840	135,500	147,175	9%
Total Property Taxes	93,752	108,840	135,500	147,175	9%
Resources:					
Beginning Fund Balance	68,060	125,962	346,525	977,091	182%
Property Taxes	93,752	108,840	135,500	147,175	9%
Other Income	501	1,356	750	1,500	100%
Debt Proceeds	0	0	1,200,000	0	-100%
TOTAL RESOURCES	162,313	236,158	1,682,775	1,125,766	-33%
Requirements by Function:					
Administrative Services	10,046	0	0	0	0%
Economic Development	0	58,848	1,401,245	979,498	-30%
Debt Service	12,101	12,122	139,047	139,047	0%
Personnel Services Unallocated	14,204	0	0	0	0%
Prior Period Adjustment	0	914	0	0	0%
Contingencies	0	0	67,000	7,221	-89%
Ending Fund Balance	125,962	164,274	75,483	0	-100%
TOTAL REQUIREMENTS	162,313	236,158	1,682,775	1,125,766	-33%
Requirements by Object:					
Personnel Services	14,204	55,745	58,526	59,305	1%
Materials & Services	2,046	3,497	4,719	14,193	201%
Capital Outlay	8,000	0	1,338,000	906,000	-32%
Debt Service	12,101	12,643	139,047	139,047	0%
Contingencies	0	0	67,000	7,221	-89%
Ending Fund Balance	125,962	164,274	75,483	0	-100%
TOTAL REQUIREMENTS	162,313	236,159	1,682,775	1,125,766	-33%

This district has only one fund ~ the Development Fund

BALANCE SHEET AS OF JUNE 30 EACH YEAR (INCLUDED IN THE CITY'S BALANCE)

Incorporated in 1908
CITY OF FAIRVIEW

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

503-665-7929

UNCERTIFIED DATA*

Mayor: Ted Tosterud

City Administrator: Noland Young

Finance Director: Lesa Folger

Background:

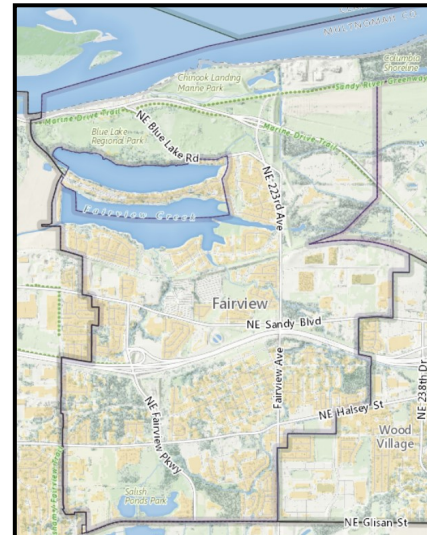
The six council members and mayor that govern the City are elected at large to four year terms and serve without compensation. The present charter was enacted in 1911 and amended in 1956, 1992, 1997, and 2002.

The City provides its citizens a full range of municipal services directly including police, water, sewer collection, stormwater management, parks, planning and development, and a municipal court. Fairview contracts with the City of Gresham for fire services and sewer treatment and has a contract with Multnomah County for street maintenance and police services. Street lighting services are provided by a special county service district and assessed directly against benefiting residents. Operations are organized within Administration, Finance, Public Safety, Community Development and Public Works departments.

Permanent Property Tax Rate: \$3.4902

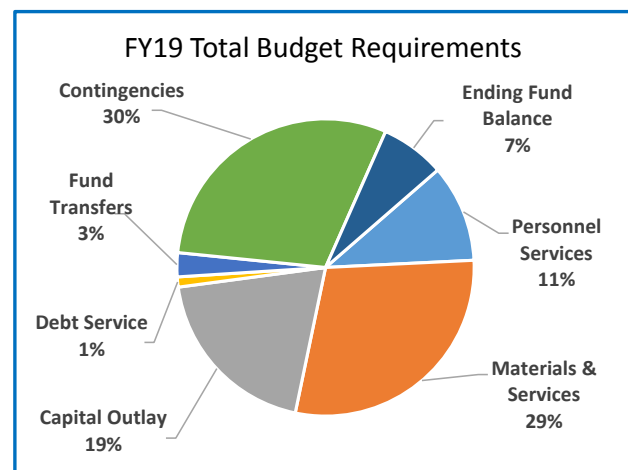
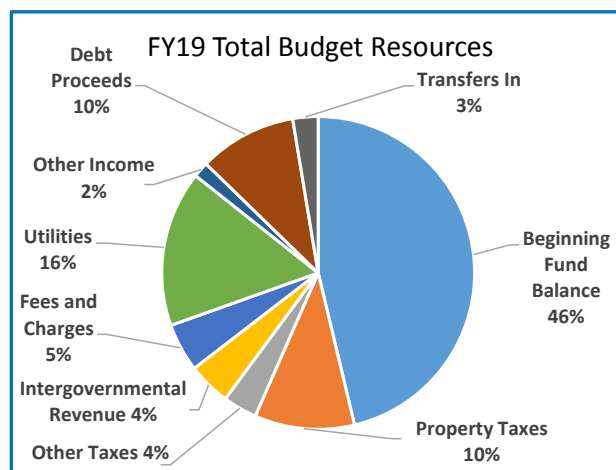
Outstanding Debt as of 6-30-18: \$1,105,577

*The taxing district is a Limited Member of TSCC so TSCC has not reviewed or certified its budget. TSCC has assisted the district with its budget.



The City of Fairview covers an area of four square miles and serves an estimated population of 8,980. Fairview is located two miles north of Gresham, twelve miles east of Portland. The city shares its eastern boarder with Wood Village.

City of Fairview	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$656.1	\$680.0	\$716.6	\$733.7
Real Market Value (M-5) in Millions	\$911.0	\$973.2	\$1,102.1	\$1,197.0
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-2,065	\$-2,577	\$-4,420	\$-3,823
Number of Employees (FTE's)	39	39	40	41



City Of Fairview

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	2,173,012	2,262,011	2,345,707	2,480,481	6%
Prior Years Property Taxes	44,552	41,417	51,134	45,312	-11%
Payments in Lieu of Property Taxes	27,061	0	28,132	28,717	2%
Total Property Taxes	2,244,625	2,303,428	2,424,973	2,554,510	5%
Resources:					
Beginning Fund Balance	10,335,353	11,118,750	11,876,844	11,443,346	-4%
Property Taxes	2,244,625	2,303,428	2,424,973	2,554,510	5%
Other Taxes	983,674	731,839	701,905	871,814	24%
Intergovernmental Revenue	1,045,657	1,033,990	924,363	1,097,739	19%
Fees and Charges	1,210,285	1,221,244	1,197,038	1,236,316	3%
Utilities	3,959,765	3,913,987	3,942,987	3,987,000	1%
Other Income	258,470	324,109	529,761	396,823	-25%
Debt Proceeds	0	0	0	2,500,000	0%
Transfers In	72,975	186,361	544,546	646,689	19%
TOTAL RESOURCES	20,110,804	20,833,707	22,142,417	24,734,237	12%
Requirements by Function:					
Facilities Acquisition and Construction	0	126,961	211,470	2,498,849	1082%
Administrative Services	621,304	598,945	728,009	749,356	3%
Community Development	173,275	246,486	234,469	329,930	41%
Parks, Recreation and Culture	293,339	361,841	532,394	686,029	29%
Public Safety	3,506,101	3,505,643	3,890,132	3,848,362	-1%
Public Utilities Sewer System	2,115,100	2,094,950	2,571,326	3,194,109	24%
Public Utilities Water System	936,343	1,009,571	1,120,027	1,699,566	52%
Public Works	52,753	184,233	427,114	607,643	42%
Streets Transportation and Parking	258,213	679,593	904,961	1,044,970	15%
Debt Service	272,880	272,881	272,881	272,881	0%
Capital Outlay Unallocated	734,583	30,904	48,609	0	-100%
Transfers Out	66,200	186,361	544,546	646,689	19%
Contingencies	0	0	3,283,999	3,067,093	-7%
Reserved for Future Expenditures	448,563	0	232,914	232,914	0%
Ending Fund Balance	10,632,150	11,535,338	7,139,566	5,855,846	-18%
TOTAL REQUIREMENTS	20,110,804	20,833,707	22,142,417	24,734,237	12%
Requirements by Object:					
Personnel Services	3,987,381	4,062,822	2,995,525	2,625,852	-12%
Materials & Services	3,705,651	4,097,811	6,483,627	7,183,994	11%
Capital Outlay	952,996	678,493	1,189,359	4,851,121	308%
Debt Service	272,880	272,881	272,881	272,881	0%
Fund Transfers	72,975	186,361	544,546	646,689	19%
Contingencies	0	0	8,991,832	7,425,298	-17%
Ending Fund Balance	11,118,921	11,535,339	1,664,647	1,728,402	4%
TOTAL REQUIREMENTS	20,110,804	20,833,707	22,142,417	24,734,237	12%

City Of Fairview

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	8,489,752	8,612,528	9,033,632	8,621,813	-5%
Recreation Fund	0	0	138,904	171,035	23%
Administrative Excise Charge Fund	10,185	50,198	85,500	173,122	102%
Building Fund	169,420	232,370	452,929	627,486	39%
Grants/Project Fund	25,023	112,731	230,014	2,680,023	1065%
Street Fund	1,239,424	1,283,100	1,152,892	1,402,471	22%
Water SDC Fund	432,512	437,335	441,491	464,861	5%
Sanitary Sewer SDC Fund	666,316	673,844	679,994	722,992	6%
Storm Water SDC Fund	180,663	199,373	59,256	156,126	163%
Parks/Open Spaces SDC Fund	31,039	95,034	110,265	165,479	50%
Fairview Lake LID Debt Fund	448,563	539,521	527,763	441,212	-16%
Equipment Replacement Fund	558,407	602,939	528,138	560,478	6%
Facilities Maintenance Fund	101,710	120,815	179,897	192,546	7%
Water Fund	2,289,364	2,562,903	2,688,947	2,889,780	7%
Sanitary Sewer Fund	4,011,180	3,844,142	4,339,881	3,985,938	-8%
Stormwater Fund	1,457,246	1,466,874	1,492,914	1,478,875	-1%
GRAND TOTAL ALL FUNDS	20,110,804	20,833,707	22,142,417	24,734,237	12%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	3,882,988	3,957,953	4,081,556	3,606,551	-12%
Property Tax	2,244,625	2,303,428	2,424,973	2,554,510	5%
Other Taxes	646,149	639,237	658,934	714,557	8%
Federal Revenue	1,070	720	0	0	0%
State Revenue	346,887	343,325	252,707	259,760	3%
Local Revenue	156,088	52,315	37,840	56,004	48%
Fees and Charges	1,017,223	1,096,011	1,023,472	982,336	-4%
Other Income	194,722	219,540	433,150	230,220	-47%
Transfers In	0	0	121,000	217,875	80%
TOTAL FUND RESOURCES	8,489,752	8,612,528	9,033,632	8,621,813	-5%

Requirements:

Administrative Services	621,304	598,945	728,009	749,356	3%
Community Development	173,275	246,486	234,469	329,930	41%
Parks, Recreation and Culture	293,339	298,915	299,170	354,572	19%
Public Safety	3,443,710	3,505,643	3,890,132	3,848,362	-1%
Transfers Out	0	105,100	316,811	88,602	-72%
Contingencies	0	0	2,338,937	1,962,343	-16%
Ending Fund Balance	3,958,124	3,857,439	1,226,104	1,288,648	5%
TOTAL FUND REQUIREMENTS	8,489,752	8,612,528	9,033,632	8,621,813	-5%

City Of Fairview

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	8,456,818	8,996,902
Receivables	1,197,852	1,320,201
Fixed Assets	31,704,433	30,882,831
Other	2,216,127	2,234,094
Deferred Outflows	434,721	2,652,304
TOTAL ASSETS	44,009,951	46,086,332
Liabilities and Equity:		
Liabilities	3,971,975	7,228,888
Equity	39,553,207	38,784,216
Deferred Inflows	484,769	73,228
TOTAL LIABILITIES AND EQUITY	44,009,951	46,086,332

Incorporated in 1905 CITY OF GRESHAM

1333 NW Eastman Parkway
Gresham, Oregon 97030

City Manager: Erik Kvarsten

UNCERTIFIED DATA*

Mayor: Shane Bemis

Budget & Financial Planning Director: Sharron Monohon

503-661-3000
www.greshamoregon.gov

Background:

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

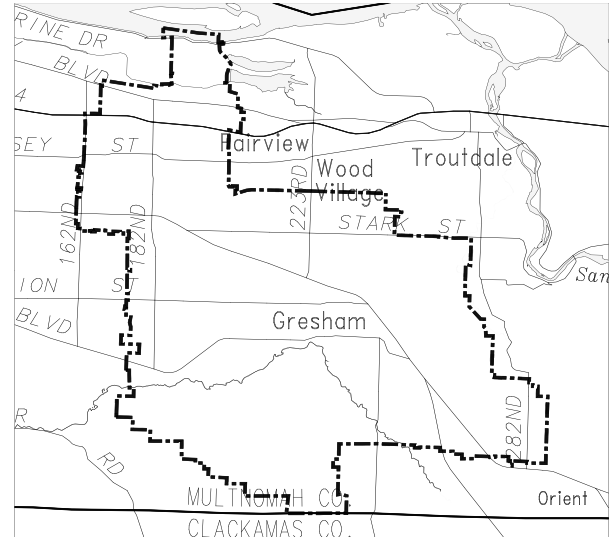
The City provides its citizens a full range of municipal services including police, fire (with two stations serving areas outside the city), water, sewer collection and treatment, stormwater management, parks, transportation, planning and development. Rockwood PUD provides water service to the northwest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

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

Permanent Property Tax Rate: \$3.6129

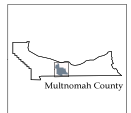
Location:

The City of Gresham serves an area of twenty-two square miles in east Multnomah County, reaching north to the Columbia River and south to the Multnomah county line. Gresham's estimated population is 110,505(7-1-18, PSU).

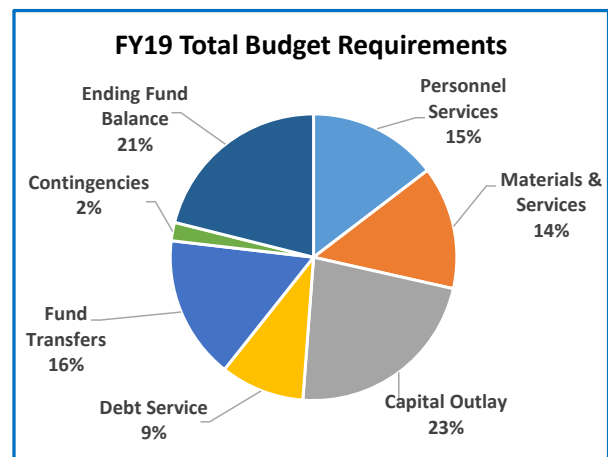
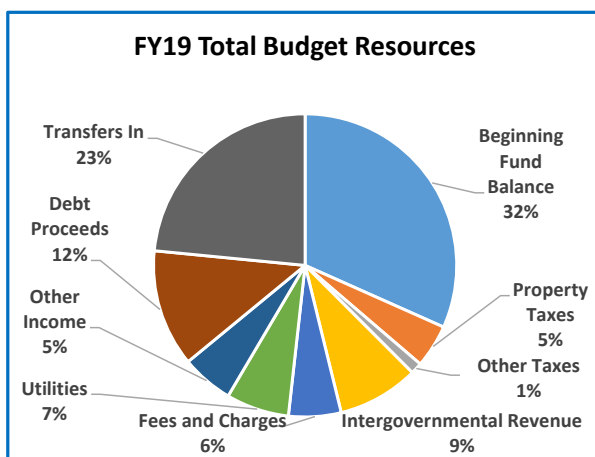


Jurisdiction Boundary

Location Map



City of Gresham	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$7.731	\$7.929	\$8.294	\$8.603
Real Market Value (M-5) in Billions	\$9.980	\$11.107	\$12.666	\$14.069
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-12,678	\$-31,593	\$-33,440	\$-47,566
Number of Employees (FTE's)	543	549	580	589



Outstanding Debt as of 6-30-18: \$52,607,713

City Of Gresham

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	25,523,554	34,334,328	27,023,700	28,116,100	4%
Prior Years Property Taxes	679,178	0	655,000	605,000	-8%
Total Property Taxes	26,202,732	34,334,328	27,678,700	28,721,100	4%
Resources:					
Beginning Fund Balance	161,847,340	174,652,953	184,409,219	197,474,160	7%
Property Taxes	26,202,732	34,334,328	27,678,700	28,721,100	4%
Other Taxes	7,852,128	9,636,026	7,317,000	7,675,000	5%
Intergovernmental Revenue	22,931,300	21,620,619	47,844,101	54,030,568	13%
Fees and Charges	30,829,505	37,056,275	33,940,880	34,906,900	3%
Utilities	37,114,931	38,193,020	39,433,200	41,867,900	6%
Other Income	6,694,681	6,254,775	35,156,636	34,691,769	-1%
Debt Proceeds	1,758,032	1,622,286	22,369,875	77,962,755	249%
Transfers In	61,998,980	70,375,557	131,230,352	146,252,621	11%
TOTAL RESOURCES	357,229,629	393,745,839	529,379,963	623,582,773	18%
Requirements by Function:					
Administrative Services	28,653,497	31,549,406	43,340,243	44,196,586	2%
Community Development	7,854,352	8,893,393	13,685,914	15,850,151	16%
Economic Development	2,441,127	2,485,262	4,719,472	4,966,868	5%
Parks, Recreation and Culture	2,488,757	2,560,131	3,207,432	3,483,053	9%
Public Safety	50,510,856	52,975,758	63,354,823	66,964,904	6%
Public Utilities Sewer System	12,386,044	13,309,833	51,037,704	54,472,412	7%
Public Utilities Water	10,499,416	11,870,456	22,537,753	24,193,238	7%
Public Works	7,370,224	8,079,427	72,070,200	88,203,100	22%
Environmental and Conservation Serv	22,133,249	22,961,389	12,686,768	14,409,274	14%
Debt Service	10,088,326	13,027,032	11,314,870	59,129,436	423%
Capital Outlay Unallocated	21,649	150,506	2,500,000	2,500,000	0%
Transfers Out	28,129,179	34,158,256	88,919,869	100,810,443	13%
Contingencies	0	0	11,511,207	12,943,200	12%
Ending Fund Balance	174,652,953	191,724,990	128,493,708	131,460,108	2%
TOTAL REQUIREMENTS	357,229,629	393,745,839	529,379,963	623,582,773	18%
Requirements by Object:					
Personnel Services	69,651,987	72,494,353	86,396,149	91,191,306	6%
Materials & Services	72,261,181	75,575,449	81,309,862	86,687,949	7%
Capital Outlay	2,446,003	6,765,759	121,434,298	141,360,331	16%
Debt Service	10,088,326	13,027,032	11,314,870	59,129,436	423%
Fund Transfers	28,129,179	34,158,256	88,919,869	100,810,443	13%
Contingencies	0	0	11,511,207	12,943,200	12%
Ending Fund Balance	174,652,953	191,724,990	128,493,708	131,460,108	2%
TOTAL REQUIREMENTS	357,229,629	393,745,839	529,379,963	623,582,773	18%

City Of Gresham

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	63,885,351	76,142,620	77,199,378	76,278,770	-1%
Police, Fire & Parks Fund	6,275,768	6,430,234	6,345,500	6,545,000	3%
Transportation Fund	24,368,037	25,113,118	28,350,077	39,508,900	39%
Footpaths & Bike Routes Fund	1,375,308	1,460,776	4,867,700	7,892,541	62%
Streetlight Fund	7,765,363	6,372,844	4,365,000	4,787,800	10%
Rental Inspection Fund	1,371,554	1,391,614	1,281,800	1,323,900	3%
System Development Charges Fund	13,050,075	16,220,840	39,305,000	39,105,300	-1%
Infrastructure Development Fund	3,611,885	4,014,580	3,794,280	4,332,300	14%
Grants Fund	3,656,048	4,643,974	17,856,676	19,476,998	9%
Urban Design & Planning Fund	4,385,744	5,257,256	5,604,200	5,575,400	-1%
Dedicated Revenue Fund	2,362,435	2,734,957	3,426,501	3,526,907	3%
Building Fund	5,086,347	5,985,260	7,285,200	7,907,000	9%
UR Support Fund	1,165,513	1,298,287	2,347,900	2,063,700	-12%
Parks Fund	983,694	1,602,748	5,877,950	2,736,400	-53%
Public Facility Improvement Fund	230,192	0	0	0	0%
General Development Capital Improver	162,069	1,015,244	27,578,000	29,296,100	6%
Transportation Construction Fund	8,687,460	6,162,520	21,914,812	34,010,119	55%
LID Fund	1,704	0	0	0	0%
City UR Capital Improvement Fund	511,673	2,423,261	14,517,300	18,381,355	27%
General Government Debt Fund	1,969,035	4,143,104	2,373,070	48,752,715	1954%
City Backed Urban Renewal Debt Fund	2,666,346	1,822,038	2,786,000	1,766,200	-37%
Pension Bond Debt Service Fund	1,634,466	1,700,974	1,777,000	1,850,000	4%
Water Fund	27,990,331	30,949,194	30,488,400	34,858,800	14%
Water Debt Service Fund	788,756	805,266	1,060,000	1,050,000	-1%
Water Construction Fund	10,121,761	12,178,688	20,453,670	20,671,500	1%
Stormwater Fund	20,547,256	22,628,811	22,174,880	24,313,970	10%
Stormwater Debt Service Fund	657,193	2,319,368	1,110,000	1,065,000	-4%
Stormwater Construction Fund	9,782,967	8,795,740	15,130,400	20,388,800	35%
Wastewater Fund	54,116,528	56,044,807	57,503,900	51,198,736	-11%
Wastewater Debt Service Fund	3,961,995	3,881,860	3,224,000	3,356,000	4%
Wastewater Construction Fund	16,825,729	17,290,348	25,171,500	31,252,500	24%
Facilities & Fleet Management Fund	4,962,759	4,766,750	5,112,196	5,772,140	13%
City Facility Capital Improvement Fund	1,369,152	1,702,709	1,489,700	1,236,600	-17%
City Facility Debt Service Fund	196,368	181,368	166,500	166,000	0%
Workers' Compensation Fund	3,090,236	3,518,808	3,671,330	3,868,460	5%
Health Insurance Benefits	7,881,276	8,214,153	10,930,000	12,751,000	17%
Information Technology Fund	4,919,264	5,536,886	5,493,340	6,156,128	12%
Information Technology Replacement F	21,649	180,000	2,500,000	2,500,000	0%
Dental Insurance Benefits	903,786	1,051,030	1,306,000	1,530,000	17%
Liability Management Fund	2,011,874	2,394,591	2,427,700	3,008,700	24%
Equipment Replacement Fund	16,473,417	17,975,432	18,937,577	18,688,988	-1%
Legal Services Fund	1,054,696	1,148,742	1,393,788	1,354,526	-3%
Utility Financial Services Fund	2,463,003	2,601,202	2,916,321	2,984,990	2%
Administrative Services Fund	8,532,289	9,533,534	9,878,722	11,221,159	14%
Designated Purpose Fund	3,351,277	4,110,303	7,986,695	9,071,371	14%
GRAND TOTAL ALL FUNDS	357,229,629	393,745,839	529,379,963	623,582,773	18%

City Of Gresham

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	10,871,562	11,161,136	18,467,000	16,901,000	-8%
Property Tax	26,202,732	34,334,328	27,678,700	28,721,100	4%
Other Taxes	7,852,128	9,636,026	7,317,000	7,675,000	5%
State Revenue	2,669,472	0	3,029,000	3,313,000	9%
Fees and Charges	15,393,244	19,916,195	17,514,500	17,986,000	3%
Other Income	266,870	316,370	813,600	615,900	-24%
Debt Proceeds	0	0	1,300,000	0	-100%
Service Reimbursements In	453,685	617,423	944,378	899,070	-5%
Transfers In	175,658	161,142	135,200	167,700	24%

TOTAL FUND RESOURCES	63,885,351	76,142,620	77,199,378	76,278,770	-1%
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Requirements:

Community Development	973,129	1,065,226	1,490,318	1,232,529	-17%
Economic Development	658,807	674,417	1,034,089	1,011,041	-2%
Parks, Recreation and Culture	2,212,412	2,274,573	2,815,298	3,052,577	8%
Public Safety	43,966,611	45,976,684	53,908,927	56,667,473	5%
Transfers Out	4,913,256	5,279,247	7,752,393	8,813,500	14%
Contingencies	0	0	1,170,107	923,000	-21%
Ending Fund Balance	11,161,136	20,872,473	9,028,246	4,578,650	-49%

TOTAL FUND REQUIREMENTS	63,885,351	76,142,620	77,199,378	76,278,770	-1%
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BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 2017

Assets:

Cash & Investments	182,330,196	198,565,333
Receivables	19,735,871	20,297,555
Fixed Assets	951,204,690	918,282,440
Other	8,558,800	9,722,862
Deferred Outflows	6,471,798	39,194,440

TOTAL ASSETS	1,168,301,355	1,186,062,630
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Liabilities and Equity:

Liabilities	149,561,291	191,975,421
Equity	1,009,020,748	990,234,919
Deferred Inflows	9,719,316	3,852,290

TOTAL LIABILITIES AND EQUITY	1,168,301,355	1,186,062,630
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Incorporated in 1967
CITY OF MAYWOOD PARK

10100 NE Prescott, Suite 147
 Portland, Oregon 97220

503-255-9805

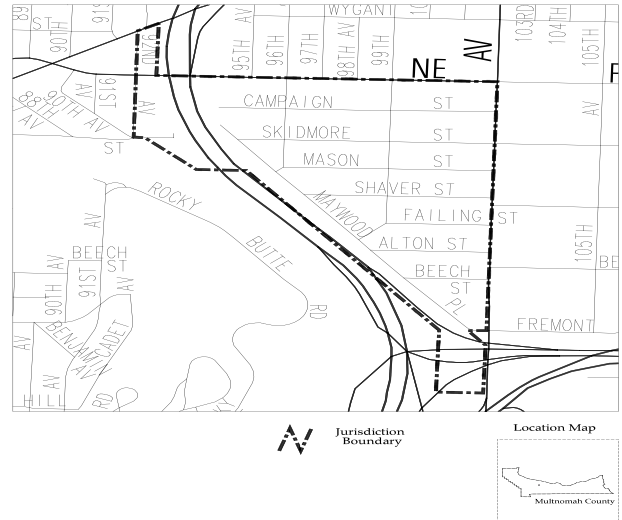
Mayor: Mark Hardie

Recorder/Treasurer: Wendy Irwin

Background:

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

The City contracts with Multnomah County for police, planning and street maintenance. Water for Maywood Park is provided by the City of Portland and fire service by Fire District No. 10. Most sewage is treated on-site. There are no parks or public recreation areas within the city. Mt. Hood Community College operates a satellite



Highlights of the 2018-19 Budget:

- The City's total 2018-19 budget is \$714,000, \$7,000 (1%) lower than the current year.
- The expenditure-only portion of the budget is increasing by 2%, from \$387,000 to \$408,000.
- In a change from prior years, Maywood Park will levy its full tax rate in the FY19. Previously, the District levied a dollar amount.
- The City is budgeting \$75,000 for the wastewater system plan.

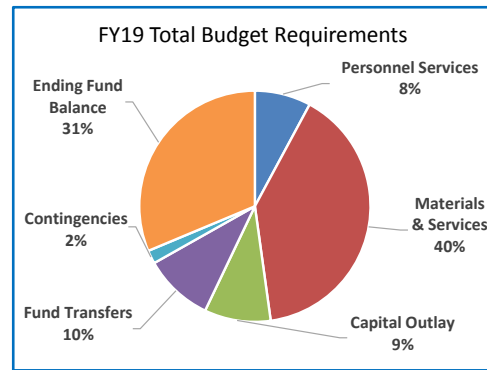
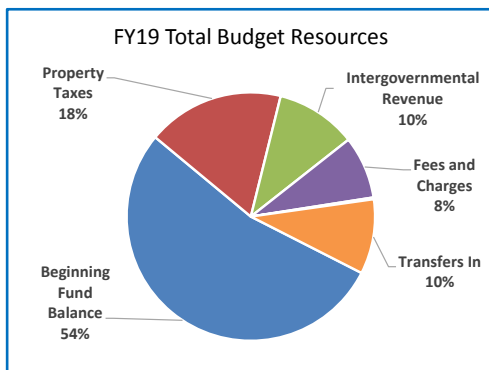
Location:

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

Permanent Property Tax Rate: \$1.9500

Outstanding Debt as of 6-30-18: None

City of Maywood Park	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$62.4	\$64.5	\$66.5	\$68.6
Real Market Value (M-5) in Millions	\$89.5	\$103.8	\$113.5	\$122.7
Property Tax Rate Extended: Operations	\$1.6190	\$1.9300	\$1.8159	\$1.9500
Measure 5 Loss	\$-29	\$-74	\$-61	\$-99
Number of Employees (FTE's)	0.5	0.5	0.5	1.0



City Of Maywood Park

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	96,963	119,182	113,520	127,400	12%
Total Property Taxes	96,963	119,182	113,520	127,400	12%
Resources:					
Beginning Fund Balance	330,274	374,326	408,445	382,150	-6%
Property Taxes	96,963	119,182	113,520	127,400	12%
Intergovernmental Revenue	61,070	65,793	62,969	75,046	19%
Fees and Charges	50,186	50,079	68,260	58,200	-15%
Other Income	414	1,604	252	1,620	543%
Transfers In	84,663	79,373	67,208	69,539	3%
TOTAL RESOURCES	623,570	690,357	720,654	713,955	-1%
Requirements by Function:					
Administrative Services	62,938	81,523	107,502	134,298	25%
Public Safety	50,375	52,926	72,710	65,500	-10%
Public Utilities Sewer System	11,852	20,237	73,000	103,025	41%
Public Utilities Water System	0	0	0	0	0%
Public Works	614	0	447	0	-100%
Streets Transportation and Parking	38,802	49,257	131,300	101,750	-23%
Capital Outlay Unallocated	0	0	2,000	3,000	50%
Transfers Out	84,663	79,373	67,208	69,539	3%
Contingencies	0	0	10,961	13,368	22%
Reserved for Future Expenditures	266,377	296,164	255,526	223,475	-13%
Ending Fund Balance	107,949	110,877	0	0	0%
TOTAL REQUIREMENTS	623,570	690,357	720,654	713,955	-1%
Requirements by Object:					
Personnel Services	19,778	21,097	36,202	56,098	55%
Materials & Services	143,879	182,846	262,757	285,225	9%
Capital Outlay	924	0	88,000	66,250	-25%
Fund Transfers	84,663	79,373	67,208	69,539	3%
Contingencies	0	0	10,961	13,368	22%
Ending Fund Balance	374,326	407,041	255,526	223,475	-13%
TOTAL REQUIREMENTS	623,570	690,357	720,654	713,955	-1%
SUMMARY OF BUDGET - BY FUND					
General Fund	233,869	241,769	248,866	267,775	8%
State Tax Street Fund	110,858	132,187	142,815	119,680	-16%
Wastewater System Reserves Fund	87,936	99,973	98,368	83,525	-15%
Storm Drain Reserve Fund	156,966	154,601	154,344	151,865	-2%
Failing Street Reserve Fund	33,941	61,827	76,261	91,110	19%
GRAND TOTAL ALL FUNDS	623,570	690,357	720,654	713,955	-1%

City Of Maywood Park

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	63,571	43,912	40,519	51,600	27%
Property Tax	96,963	119,182	113,520	127,400	12%
State Revenue	16,604	20,852	19,762	20,686	5%
Fees and Charges	50,186	50,079	68,260	58,200	-15%
Other Income	410	1,579	250	250	0%
Transfers In	6,135	6,165	6,555	9,639	47%
TOTAL FUND RESOURCES	233,869	241,769	248,866	267,775	8%

Requirements:

Administrative Services	62,497	81,523	107,502	134,298	25%
Public Safety	50,375	52,926	72,710	65,500	-10%
Capital Outlay Unallocated	0	0	2,000	3,000	50%
Transfers Out	77,085	73,208	60,653	59,900	-1%
Contingencies	0	0	6,001	5,077	-15%
Ending Fund Balance	43,912	34,112	0	0	0%
TOTAL FUND REQUIREMENTS	233,869	241,769	248,866	267,775	8%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	374,326	407,041
TOTAL ASSETS	374,326	407,041
Liabilities and Equity:		
Equity	374,326	407,041
TOTAL LIABILITIES AND EQUITY	374,326	407,041



Maywood Park celebrates the Fourth of July! (Photo from the East Portland News)

Incorporated in 1851
CITY OF PORTLAND

1221 SW 4th Avenue
Portland, Oregon 97204

503-823-4000
www.portlandoregon.gov

Mayor: Ted Wheeler

Chief Administrative Officer: Tom Rinehart

Budget Director: Andrew Scott

Background:

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

The City of Portland was incorporated by the territory of Oregon in 1851, eight years prior to the year Oregon was granted statehood. In 1903, the state granted a new charter to the City. Since 1913, Portland has operated under a modified commission form of government. The City makes up approximately 79% of the population and the assessed valuation in Multnomah County and over 34% of property taxes imposed (including urban renewal taxes).

The Mayor is the formal representative of the City, and is responsible for assigning bureaus to commissioners. The administrative service of the City is divided into the following areas: Public Safety; Parks, Recreation and Culture; Public Utilities; Community Development; Transportation and Parking; and Legislative, Administration and Support Services. A member of the Council serves as the head of each bureau or department (office).

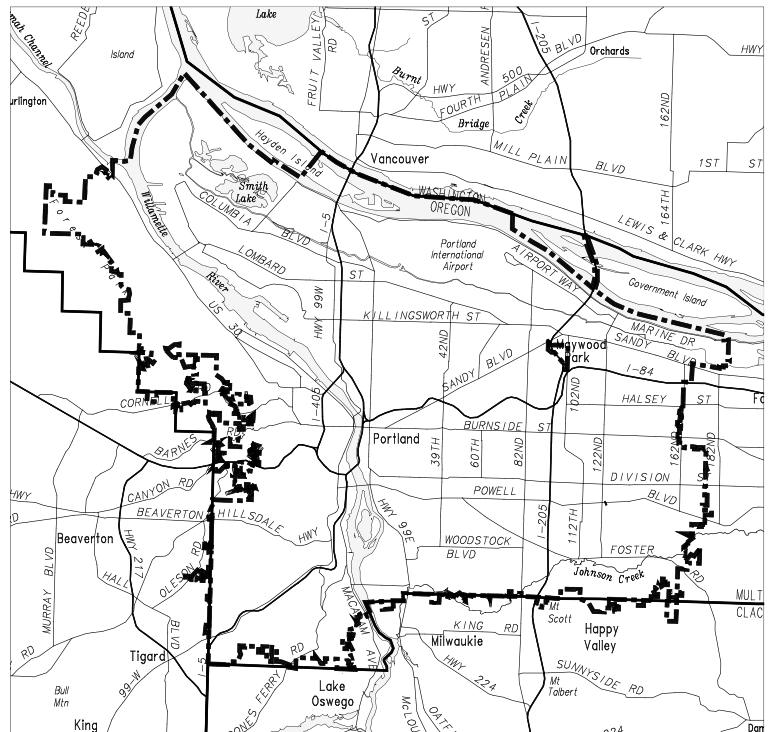
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. The Commission's board is composed of one active member each of the Fire and Police Bureaus, the Mayor (or the Mayor's designee) and two citizen members. The City is obligated to levy a tax, limited to \$2.80 per \$1,000 of real market value, sufficient to provide amounts necessary to fund annual requirements, as estimated by the board. The City is further required to cover fund shortfalls if revenue from the levy is inadequate. The second commission, PDC, is the City's urban renewal and redevelopment agency. See PDC's Budget Summary starting on page 132.

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

Permanent Property Tax Rate: \$4.5770

Highlights of the 2018-19 Budget:

- The total budget increases \$105 million (2%) to \$5.1 billion.
- The 2018-19 budget increases the number of positions (FTE) by 69 to 6,372.
- The General Fund increases by \$13.8 million (2%), to \$682 million.
- General Fund expenditures (discounting contingency) exceed revenues by \$23 million.
- Property tax revenue increases by 7% to \$612 million.
- The budget includes rate increases that will increase the typical single family water bill by 8.9% and sewer bill by 2.25%.



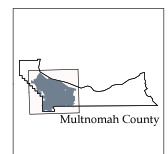
Location:



Jurisdiction
Boundary

The City of Portland serves an area of 146.6 square miles including an estimated population of 648,740 (PSU 7-1-18). Boundaries extend into Clackamas and Washington Counties.

Location Map

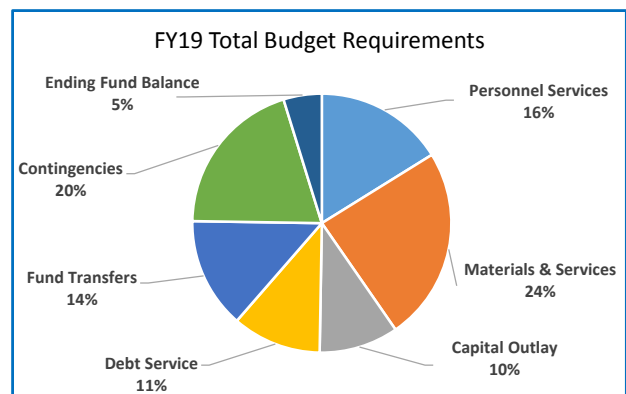
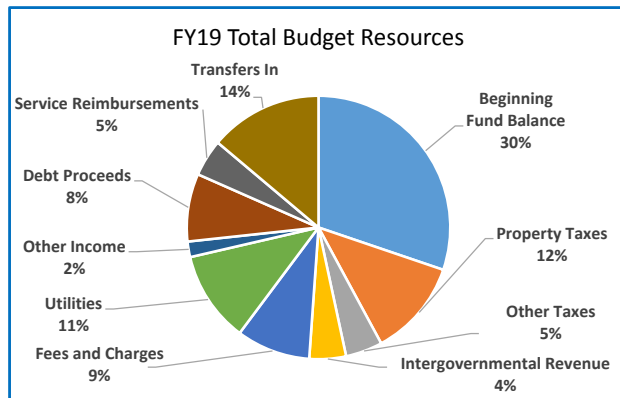


Outstanding Debt as of 6-30-18: \$3,157,877,553

In addition to the long term debt shown above, the City has an Unfunded Actuarial Accrued Liability of \$3.67 billion as of June 30, 2016 according to the most recent actuarial study dated January 16, 2017.
(<https://www.portlandoregon.gov/fpdr/article/626351>).

General Information:

City of Portland	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$59.353	\$62.369	\$65.687	\$68.806
Real Market Value (M-5) in Billions	\$102.628	\$120.786	\$137.483	\$149.692
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.4990	\$2.4859	\$2.6554	\$2.7063
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.2527	\$0.2405	\$0.2283	\$0.2203
Debt Service	\$0.2840	\$0.2645	\$0.2486	\$0.2937
Total Property Tax Rate	\$8.0153	\$7.9705	\$8.111\$8	\$8.1999
Measure 5 Loss	\$-36,803,219	\$-25,013,364	\$-26,194,872	\$-25,511,207
Number of Employees (FTE's)	6,006	6,303	6,510	6,597



City Of Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	477,719,443	515,767,221	551,997,387	587,814,576	6%
GO Debt Property Taxes	14,629,906	14,262,240	14,100,528	16,980,977	20%
Prior Years Property Taxes	8,962,594	3,044,105	7,384,287	6,653,905	-10%
Payments in Lieu of Property Taxes	698,417	925,534	618,087	869,000	41%
Total Property Taxes	502,010,360	533,999,100	574,100,289	612,318,458	7%
Resources:					
Beginning Fund Balance	1,153,476,222	1,219,798,057	1,279,954,735	1,554,752,277	21%
Property Taxes	502,010,360	533,999,100	574,100,289	612,318,458	7%
Other Taxes	184,510,022	205,364,904	218,640,715	232,951,438	7%
Intergovernmental Revenue	160,043,363	191,429,372	218,003,236	231,274,584	6%
Fees and Charges	390,153,113	438,737,904	462,308,004	467,416,675	1%
Utilities	514,264,215	537,552,796	562,506,008	574,902,990	2%
Other Income	60,086,710	73,448,740	92,352,727	98,203,080	6%
Debt Proceeds	630,489,274	941,436,241	681,904,493	428,172,435	-37%
Service Reimbursements In	193,598,975	204,921,320	244,565,672	233,443,797	-5%
Transfers In	568,381,914	610,303,282	706,780,302	712,885,846	1%
TOTAL RESOURCES	4,357,014,168	4,956,991,716	5,041,116,181	5,146,321,580	2%
Requirements by Function:					
Legislative and Executive	26,978,127	28,617,345	33,686,289	33,381,220	-1%
Administrative Services	338,151,286	387,650,666	551,738,127	557,793,039	1%
Community Development	166,179,105	268,011,865	326,581,147	331,056,908	1%
Parks, Recreation and Culture	110,200,611	138,036,263	225,106,210	209,889,317	-7%
Public Safety	462,494,500	482,331,766	546,572,434	556,286,740	2%
Public Utilities Sewer System	200,861,132	212,808,595	262,488,027	283,831,012	8%
Public Utilities Solid waste	5,099,495	5,004,858	5,686,670	7,502,145	32%
Public Utilities Hydro Power	817,459	742,289	12,989,336	2,618,051	-80%
Public Utilities Water	135,975,428	145,180,503	173,800,500	237,619,975	37%
Environmental and Conservation Services	4,516,780	2,515,288	7,586,904	6,733,411	-11%
Streets Transportation and Parking	167,919,053	192,697,252	280,008,088	360,338,219	29%
Debt Service	949,641,221	1,116,402,080	555,887,963	572,720,791	3%
TSCC Requirement Entry to Balance Fund	0	(800,000)	0	0	0%
Transfers Out	568,381,914	610,303,282	706,780,302	712,885,846	1%
Contingencies	0	0	982,034,479	1,027,750,804	5%
Ending Fund Balance	1,219,798,057	1,367,489,664	370,169,705	245,914,102	-34%
TOTAL REQUIREMENTS	4,357,014,168	4,956,991,716	5,041,116,181	5,146,321,580	2%
Requirements by Object:					
Personnel Services	677,095,349	700,723,661	786,014,498	831,390,381	6%
Materials & Services	835,539,907	938,573,211	1,287,506,821	1,245,585,980	-3%
Capital Outlay	106,557,720	223,499,818	352,722,413	510,073,676	45%
Debt Service	949,641,221	1,116,402,080	555,887,963	572,720,791	3%
Fund Transfers	568,381,914	610,303,282	706,780,302	712,885,846	1%
Contingencies	0	0	982,034,480	1,027,750,804	5%
Ending Fund Balance	1,219,798,057	1,367,489,664	370,169,705	245,914,102	-34%
TOTAL REQUIREMENTS	4,357,014,168	4,956,991,716	5,041,116,182	5,146,321,580	2%

City Of Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	612,678,859	644,963,504	667,837,859	681,621,221	2%
Transportation Operating Fund	293,757,250	405,246,610	375,399,542	471,045,137	25%
Assessment Collection Fund	78,799	79,660	80,735	82,100	2%
Emergency Communication Fund	25,565,590	25,606,171	25,191,303	26,563,766	5%
Development Services Fund	119,860,464	181,744,414	159,721,580	157,877,024	-1%
Property Management License Fund	5,202,452	5,315,235	5,666,690	5,514,000	-3%
Convention & Tourism Fund	17,627,029	18,085,288	20,165,834	20,523,500	2%
General Reserve Fund	60,357,874	60,096,935	60,666,106	62,691,528	3%
Special Finance & Resource Fund	89,509,367	107,555,769	117,570,255	113,914,044	-3%
Transportation Reserve Fund	5,186,886	5,946,526	6,666,886	7,466,526	12%
Housing Investment Fund	7,907,160	17,898,233	11,233,268	9,536,292	-15%
Public Election Fund	0	0	250,000	1,237,200	395%
Parks Local Option Levy Fund	673,877	681,667	664,056	251,000	-62%
Children's Investment Fund	19,311,870	22,309,887	24,783,154	28,398,311	15%
Grants Fund	26,369,104	23,129,206	50,993,904	54,378,651	7%
Community Development Block Grant Fund	10,026,231	9,293,860	12,790,202	14,558,005	14%
HOME Grant Fund	5,251,668	4,491,352	6,876,059	5,707,049	-17%
Portland Parks Memorial Fund	10,347,126	12,032,507	11,990,830	15,719,463	31%
Tax Increment Financing Reimbursmt Fund	35,445,394	72,803,851	74,010,081	74,904,687	1%
Police Special Revenue Fund	5,573,552	6,620,143	7,112,679	5,348,703	-25%
Arts Education & Access Fund	17,906,528	20,075,454	22,325,637	20,997,372	-6%
Community Solar Fund	43,940	53,329	481,756	72,018	-85%
Inclusionary Housing Fund	0	2,027,294	5,379,309	14,979,580	178%
Housing Property Fund	0	4,908,901	5,046,355	6,692,961	33%
Recreational Cannabis Tax Fund	0	406,272	4,002,376	4,975,376	24%
Cannibis Licensing Fund	0	0	0	1,569,873	0%
River District URA Debt Redemption Fund	37,939,519	46,944,010	48,978,703	52,291,116	7%
Bonded Debt Interest & Sinking Fund	15,067,945	15,082,038	14,515,528	17,250,977	19%
Waterfront Renewal Bond Sinking Fund	18,341,001	17,715,895	17,582,539	17,033,793	-3%
Interstate Corridor Debt Service Fund	34,440,865	43,747,936	44,363,552	47,817,551	8%
Pension Debt Redemption Fund	6,437,149	6,953,672	6,090,542	6,396,245	5%
South Park Blocks Redemption Fund	17,042,888	16,680,935	16,608,093	16,152,778	-3%
Airport Way Debt Service Fund	32,674,182	6,864,598	6,783,340	6,531,282	-4%
Gas Tax Bond Redemption Fund	4,147,667	3,642,792	3,651,148	3,414,047	-6%
Lents Town Ctr URA Debt Redemption Fund	17,359,233	18,682,074	19,353,870	23,004,509	19%
Central Eastside Industrial District Debt Fund	10,665,066	16,384,809	11,485,673	12,030,337	5%
Bancroft Bond Fund	23,164,224	22,139,690	20,045,739	20,532,073	2%
Convention Center Area Debt Service Fund	16,105,060	22,486,226	23,763,457	29,423,342	24%
North Macadam URA Debt Redemption Fund	17,789,171	29,661,432	27,051,491	27,182,751	0%
Special Projects Debt Service Fund	7,288,388	9,953,230	7,441,250	7,763,250	4%
Gateway URA Debt Redemption Fund	5,476,003	17,861,274	5,427,235	5,443,794	0%
Governmental Bond Redemption Fund	2,469,077	2,628,220	2,486,133	3,218,119	29%
42nd Avenue NPI Debt Service Fund	22,531	94,115	94,165	93,355	-1%
Cully Blvd. NPI Debt Service Fund	38,576	95,427	94,361	93,355	-1%
Parkrose NPI Debt Service Fund	39,837	96,642	170,820	92,687	-46%
Rosewood NPI Debt Service Fund	23,123	133,201	104,724	93,409	-11%
Division-Midway NPI Debt Service Fund	6,299	100,022	107,249	93,840	-13%
82nd Ave/Division NPI Debt Service Fund	41,181	89,135	124,848	93,017	-25%
BFRES Facilities GO Bond Construction Fund	958,360	884,743	893,893	617,377	-31%
Local Improvement District Fund	8,039,333	9,324,226	20,946,144	24,241,699	16%
Parks Capital Improvement Project Fund	104,152,292	135,838,517	158,276,601	152,208,079	-4%

City Of Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND ~ Continued					
Public Safety GO Bond Fund	30,003,945	19,339,410	4,955,149	912,755	-82%
Housing Capital Fund	0	85,226,935	61,580,185	23,436,307	-62%
Parks Endowment Fund	182,922	184,758	186,409	189,377	2%
Sewer System Operating Fund	496,696,437	534,628,118	590,354,147	603,520,884	2%
Hydroelectric Power Operating Fund	1,571,847	1,087,687	5,115,098	4,929,526	-4%
Water Fund	318,455,770	333,287,622	403,192,173	438,423,667	9%
Golf Fund	9,391,315	8,789,677	10,102,770	9,314,981	-8%
Portland International Raceway Fund	2,128,515	2,176,240	2,442,505	2,654,015	9%
Solid Waste Management Fund	8,776,289	9,454,686	9,898,272	11,715,595	18%
Parking Facilities Fund	24,880,960	27,187,697	27,636,212	25,786,601	-7%
Spectator Venues & Visitor Activities Fund	19,067,321	19,390,770	16,391,771	14,995,535	-9%
Environmental Remediation Fund	7,313,872	8,407,860	10,034,711	13,833,400	38%
Sewer System Debt Redemption Fund	674,748,080	604,712,410	242,487,265	243,675,000	0%
Hydroelectric Power Bond Redemption Fund	4,339,217	1,824,688	36,638	0	-100%
Water Bond Sinking Fund	87,728,729	180,616,173	94,251,929	94,279,390	0%
Sewer System Construction Fund	171,721,012	136,772,711	282,432,637	217,250,000	-23%
Water Construction Fund	135,027,859	196,869,386	261,599,711	210,639,673	-19%
Sewer System Rate Stabilization Fund	77,151,470	107,968,317	143,400,000	170,550,000	19%
Hydroelectric Power R and R Fund	11,100,124	11,441,711	11,468,519	100,000	-99%
Headwaters Apartment Complex Fund	2,136,967	0	0	0	0%
Health Insurance Operating Fund	80,957,345	85,992,684	118,068,464	119,953,139	2%
Facilities Services Operating Fund	70,642,956	91,395,855	143,122,801	167,189,494	17%
City Fleet Operating Fund	52,566,073	51,592,826	69,839,840	68,708,255	-2%
Printing & Distribution Svcs Operating Fund	7,315,691	8,147,159	9,208,042	9,523,495	3%
Insurance & Claims Operating Fund	37,666,410	40,006,291	42,671,670	43,590,970	2%
Work Comp Self Insurance Operating Fund	19,591,526	19,014,468	18,810,349	18,348,294	-2%
Technology Services Fund	73,282,804	79,988,980	86,013,404	87,553,879	2%
PPA Health Insurance Fund	0	7,177,051	26,407,029	24,635,382	-7%
Enterprise Business Solutions Services Fund	16,705,103	15,244,940	14,093,550	14,823,554	5%
Fire & Police Disability & Retirement Fund	166,691,952	172,848,229	200,412,827	224,505,643	12%
FPD&R Reserve Fund	750,000	750,000	1,500,000	1,500,000	0%
FPD&R Supplemental Retirement Resv Fund	11,667	9,450	54,550	44,600	-18%
GRAND TOTAL ALL FUNDS	4,357,014,168	4,956,991,716	5,041,116,181	5,146,321,580	2%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	46,057,741	44,155,972	52,657,502	34,520,817	-34%
Property Tax	225,477,272	236,838,939	245,839,999	258,389,118	5%
Other Taxes	142,272,212	150,718,330	147,779,709	163,775,850	11%
Federal Revenue	176,437	236,325	129,002	206,250	60%
State Revenue	16,514,725	17,380,938	22,201,386	20,161,784	-9%
Local Revenue	12,894,532	10,917,130	11,190,387	11,328,940	1%
Fees and Charges	113,717,134	121,656,480	114,388,802	120,152,693	5%
Other Income	3,790,272	4,234,591	3,796,850	3,627,074	-4%
Service Reimbursements In	26,099,803	28,438,210	36,955,471	37,211,983	1%
Transfers In	25,678,731	30,386,589	32,898,751	32,246,712	-2%
TOTAL FUND RESOURCES	612,678,859	644,963,504	667,837,859	681,621,221	2%

Requirements:

Legislative and Executive	26,928,127	28,617,345	33,686,289	33,381,220	-1%
Administrative Services	62,123,861	64,484,653	75,042,090	73,440,390	-2%
Community Development	34,564,171	41,128,717	46,603,635	52,746,799	13%
Parks, Recreation and Culture	77,334,972	82,609,345	89,088,703	91,871,707	3%
Public Safety	296,280,704	307,805,057	340,795,516	346,609,915	2%
Debt Service	8,190,788	8,991,917	10,020,013	10,727,715	7%
TSCC Requirement Entry to Balance Fund	0	(800,000)	0	0	0%
Transfers Out	63,100,264	59,517,702	56,706,616	49,990,940	-12%
Contingencies	0	0	15,894,997	22,852,535	44%
Ending Fund Balance	44,155,972	52,608,768	0	0	0%
TOTAL FUND REQUIREMENTS	612,678,859	644,963,504	667,837,859	681,621,221	2%

City Of Portland

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Beginning Fund Balance	163,510	565,328	375,000	200,000	-47%
GO Debt Property Taxes	14,629,906	14,262,240	14,100,528	16,980,977	20%
Prior Years Property Taxes	222,261	176,810	0	50,000	0%
Earned Interest	52,268	77,660	40,000	20,000	-50%
TOTAL FUND RESOURCES	15,067,945	15,082,038	14,515,528	17,250,977	19%
Requirements:					
Debt Service	14,502,617	14,271,160	14,255,528	17,050,977	20%
Ending Fund Balance	565,328	810,878	200,000	200,000	0%
TOTAL FUND REQUIREMENTS	15,067,945	15,082,038	14,455,528	17,250,977	19%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	724,922,495	678,759,982
Receivables	226,095,245	239,462,671
Inventory	12,151,641	12,244,191
Fixed Assets	6,971,835,448	7,293,001,621
Other	1,400,131	1,071,088
Deferred Outflows	540,100,026	740,885,433
TOTAL ASSETS	8,476,504,986	8,965,424,986
Liabilities and Equity:		
Liabilities	7,473,761,355	7,809,752,935
Equity	919,615,180	945,176,975
Deferred Inflows	83,128,451	210,495,076
TOTAL LIABILITIES AND EQUITY	8,476,504,986	8,965,424,986

Incorporated in 1907
CITY OF TROUTDALE

219 E Historic Columbia River Hwy
Troutdale, Oregon 97060

UNCERTIFIED DATA*
Mayor: Casey Ryan

503-665-5175
www.troutdaleoregon.gov

City Manager: Ray Young

Finance Director: Erich Mueller

Background:

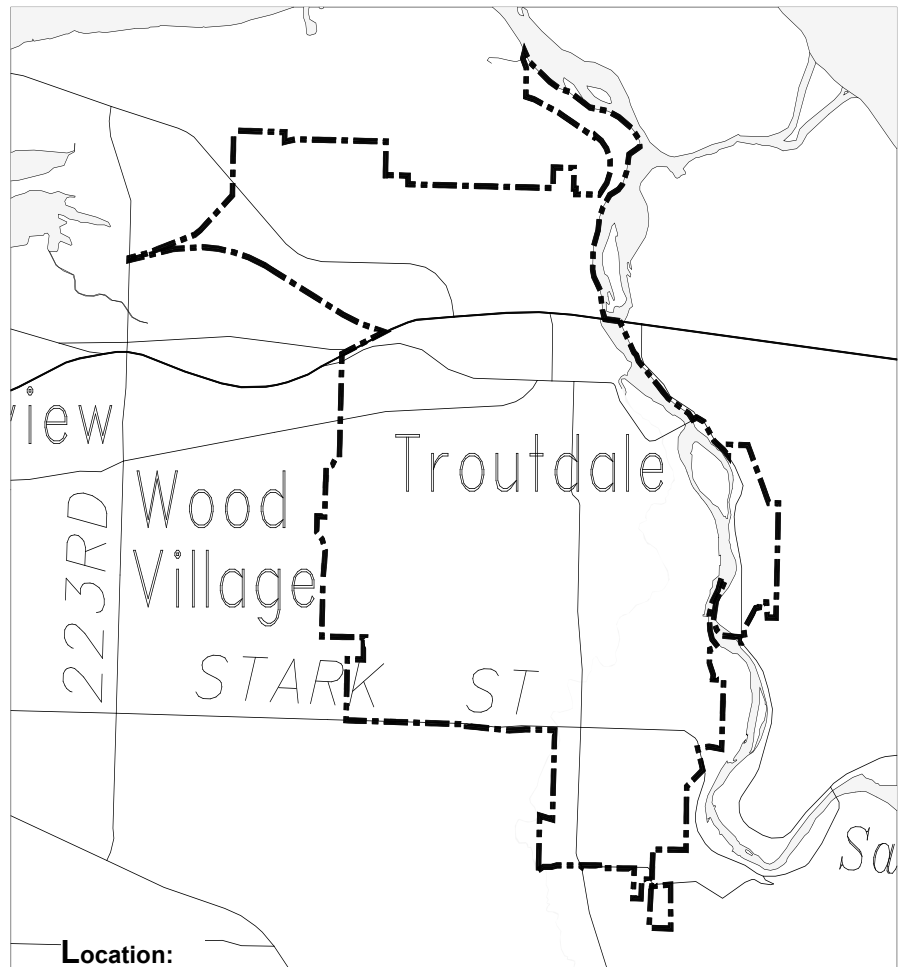
The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the council members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

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

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

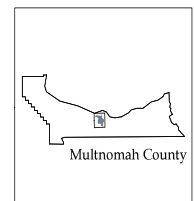
In May 2006 voters authorized the City's urban renewal agency to implement the Troutdale Riverfront Urban Renewal Plan. The urban renewal plan calls for a maximum of \$7 million of debt to be issued over 10 years.

In November 2010 voters approved a \$7,540,000 bond measure to construct, furnish and equip a new police facility. A portion of this facility (72%) will be leased to the Multnomah County Sheriff's Office to relocate a portion of the patrol division to the station to serve the eastern areas of the county. The remaining portion of the building the city will continue to use which houses the city attorney, legal staff, computer services and a community room.



Jurisdiction
The City of Troutdale serves an area of six square miles including an estimated population of 16,185. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Location Map



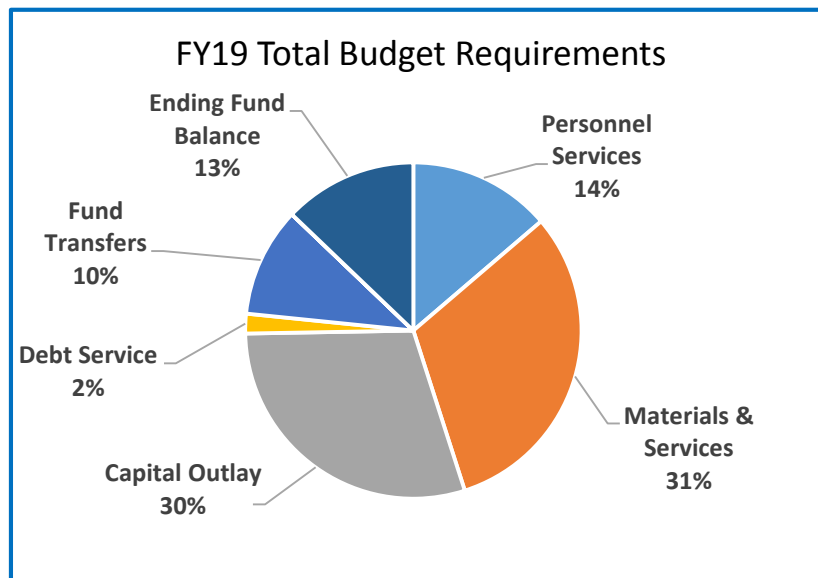
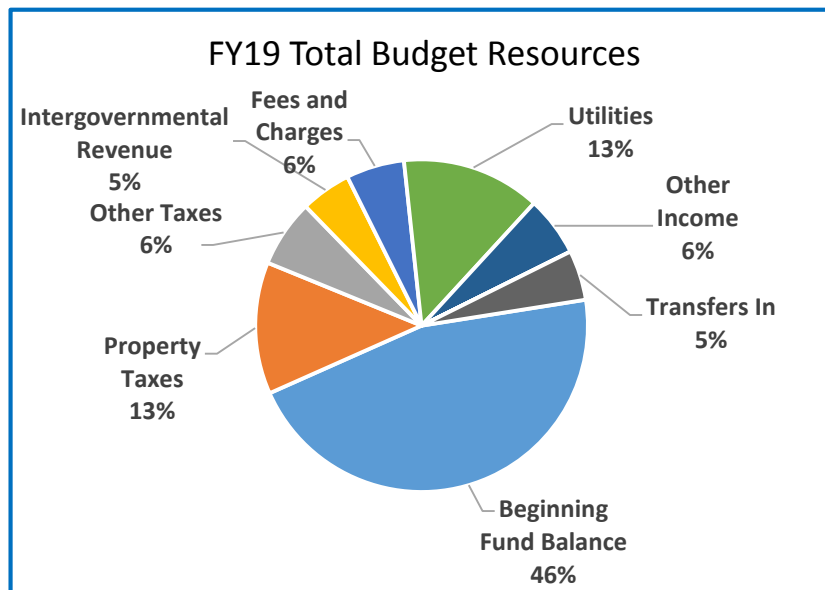
Permanent Property Tax Rate: \$3.7652

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

Outstanding Debt as of 6-30-18: \$6,175,000

General Information:

City of Troutdale	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$1.320	\$1.395	\$1.460	\$1.472
Real Market Value (M-5) in Billions	\$1.738	\$1.876	\$2.130	\$2.332
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$1.0318	\$0.9675	\$0.8065	\$0.2664
Total Property Tax Rate	\$4.7970	\$4.7327	\$4.5717	\$4.0316
Measure 5 Loss	\$-1,014	\$-263	\$-179	\$-318
Number of Employees (FTE's)	46	49	51	52



City Of Troutdale

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	4,696,834	4,984,478	5,075,825	5,309,137	5%
GO Debt Property Taxes	1,317,949	1,304,636	1,107,573	373,700	-66%
Prior Years Property Taxes	89,180	79,300	83,947	79,742	-5%
Total Property Taxes	6,103,963	6,368,414	6,267,345	5,762,579	-8%
Resources:					
Beginning Fund Balance	15,002,139	14,939,335	15,361,720	20,579,522	34%
Property Taxes	6,103,963	6,368,414	6,267,345	5,762,579	-8%
Other Taxes	2,073,657	1,315,750	2,242,180	2,939,766	31%
Intergovernmental Revenue	1,477,769	2,588,224	1,854,904	2,205,595	19%
Fees and Charges	2,000,979	4,591,655	2,186,231	2,542,521	16%
Utilities	4,766,517	4,974,865	5,565,953	6,070,082	9%
Other Income	584,228	2,294,600	7,063,890	2,615,011	-63%
Debt Proceeds	0	0	5,000,000	0	-100%
Transfers In	3,336,762	1,244,004	2,746,064	2,177,657	-21%
TOTAL RESOURCES	35,346,014	38,316,847	48,288,287	44,892,733	-7%
Requirements by Function:					
Administrative Services	3,121,643	3,692,021	3,873,398	3,986,255	3%
Community Development	623,710	2,725,559	3,058,167	3,331,837	9%
Parks, Recreation and Culture	488,182	652,188	2,064,832	2,450,940	19%
Public Safety	5,691,554	5,531,027	5,827,597	6,031,487	3%
Public Utilities Sewer System	2,597,085	2,840,696	3,568,504	5,219,000	46%
Public Utilities Solid waste	14,832	9,257	19,227	21,178	10%
Public Utilities Water System	980,553	1,733,901	1,932,815	2,218,286	15%
Public Works	413,587	503,883	748,708	1,182,783	58%
Streets Transportation and Parking	1,207,133	790,009	6,841,860	3,436,324	-50%
Debt Service	1,923,177	1,939,825	2,078,385	710,700	-66%
Capital Outlay Unallocated	19,171	0	59,250	135,200	128%
Transfers Out	3,336,762	1,135,004	9,229,107	3,950,141	-57%
Contingencies	0	0	4,441,663	7,400,497	67%
Ending Fund Balance	14,928,625	16,763,477	4,544,774	4,818,105	6%
TOTAL REQUIREMENTS	35,346,014	38,316,847	48,288,287	44,892,733	-7%
Requirements by Object:					
Personnel Services	4,650,983	4,469,946	4,917,782	5,151,874	5%
Materials & Services	8,809,033	8,648,864	11,187,366	11,738,354	5%
Capital Outlay	1,697,433	633,833	11,889,208	11,123,061	-6%
Debt Service	1,923,177	1,939,825	2,078,385	710,700	-66%
Fund Transfers	3,336,762	3,969,169	9,229,107	3,950,141	-57%
Contingencies	0	0	4,441,662	0	-100%
Ending Fund Balance	14,928,625	18,652,643	4,544,776	4,818,106	6%
TOTAL REQUIREMENTS	35,346,013	38,314,280	48,288,286	37,492,236	-22%

City Of Troutdale

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	14,024,679	15,433,600	20,971,069	17,073,047	-19%
Water Improvement Fund	44,815	70,018	63,016	128,595	104%
Sanitary Sewer Improvement Fund	157,834	238,176	184,034	768,379	318%
Street Tree Fund	48,454	48,769	39,277	44,875	14%
Street Improvement Fund	824,362	430,062	499,798	1,296,174	159%
Stormwater Improvement Fund	2,224,420	1,831,871	1,607,530	2,602,588	62%
Parks Improvement Fund	1,215,171	1,294,784	1,239,292	1,445,381	17%
Stormwater Utility Fund	706,654	840,182	968,229	849,208	-12%
Utilities Undergrounding Fund	1,714,316	1,891,715	2,023,773	2,237,958	11%
Code Specialties Fund	350,548	1,021,586	432,424	1,392,435	222%
Community Enhancement Program	86,035	174,233	199,730	143,034	-28%
Bike Paths & Trails Fund	34,665	13,287	9,367	23,813	154%
Sam Cox Bldg Maintenance Fund	58,847	119,823	56,580	63,889	13%
COP Debt Service Fund	149,511	150,624	140,400	0	-100%
FF&C Debt Service Fund	0	0	125,000	175,679	41%
Water Fund	2,667,981	2,892,497	2,986,924	3,362,959	13%
Police Facility Capital Project Fund	51,669	52,205	52,019	54,105	4%
Sanitary Sewer Fund	4,836,651	4,803,094	4,895,421	5,001,098	2%
Stormwater Reimbursement Fund	0	0	0	16,770	0%
Water System Reimbursement Fund	0	0	0	26,990	0%
Sanitary Sewer Reimbursement Fund	0	0	0	70,950	0%
Street Reimbursement Fund	0	0	0	79,700	0%
Street Fund	2,437,888	2,925,341	7,795,939	4,892,005	-37%
Internal Services Fund	1,483,024	1,791,170	1,910,407	2,265,197	19%
GO Debt Service Fund	2,228,490	2,293,810	2,088,058	877,904	-58%
GRAND TOTAL ALL FUNDS	35,346,014	38,316,847	48,288,287	44,892,733	-7%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	3,959,307	4,303,088	4,686,283	5,156,523	10%
Property Tax	4,786,014	5,063,778	5,159,772	5,388,879	4%
Other Taxes	1,901,337	802,461	1,882,180	2,009,236	7%
State Revenue	404,256	1,484,737	718,693	806,322	12%
Local Revenue	24,088	0	6,900	6,900	0%
Fees and Charges	1,403,387	1,595,821	1,483,655	1,508,530	2%
Other Income	384,337	2,033,715	6,939,086	2,102,157	-70%
Transfers In	1,161,953	150,000	94,500	94,500	0%

TOTAL FUND RESOURCES	14,024,679	15,433,600	20,971,069	17,073,047	-19%
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Requirements:

Administrative Services	2,067,455	2,358,862	2,599,817	2,647,291	2%
Community Development	318,908	391,594	510,432	579,558	14%
Parks, Recreation and Culture	466,303	625,906	1,607,332	1,973,440	23%
Public Safety	5,691,554	5,531,027	5,775,578	5,977,382	3%
Public Utilities Solid waste	14,832	9,257	19,227	21,178	10%
Public Works	394,689	460,949	718,725	1,172,718	63%
Transfers Out	770,000	686,100	5,953,696	808,142	-86%
Contingencies	0	0	625,000	850,000	36%
Ending Fund Balance	4,300,938	5,369,905	3,161,262	3,043,338	-4%

TOTAL FUND REQUIREMENTS	14,024,679	15,433,600	20,971,069	17,073,047	-19%
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City Of Troutdale

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	398,619	446,974	445,753	329,104	-26%
GO Debt Property Taxes	1,317,949	1,304,636	1,107,573	373,700	-66%
Earned Interest	4,647	8,296	100	100	0%
Interfund Transfers In	507,275	533,904	534,632	175,000	-67%
TOTAL FUND RESOURCES	2,228,490	2,293,810	2,088,058	877,904	-58%

Requirements:

Debt Service	1,781,516	1,797,735	1,812,985	543,700	-70%
Ending Fund Balance	446,974	496,075	275,073	334,204	21%
TOTAL FUND REQUIREMENTS	2,228,490	2,293,810	2,088,058	877,904	-58%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 2017

Assets:

Cash & Investments	15,170,576	18,274,265
Receivables	1,756,259	1,690,594
Inventory	47,109	59,848
Fixed Assets	51,275,167	49,379,312
Other	1,500	12,716
Deferred Outflows	551,965	3,896,348

TOTAL ASSETS	68,802,576	73,313,083
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Liabilities and Equity:

Liabilities	14,384,794	16,838,125
Equity	53,508,020	55,865,789
Deferred Inflows	909,762	609,169

TOTAL LIABILITIES AND EQUITY	68,802,576	73,313,083
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Incorporated in 1951 CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

UNCERTIFIED DATA*
Mayor: Timothy Clark

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

City Administrator: William Peterson, Jr.

Finance Director: Peggy Minter

Background:

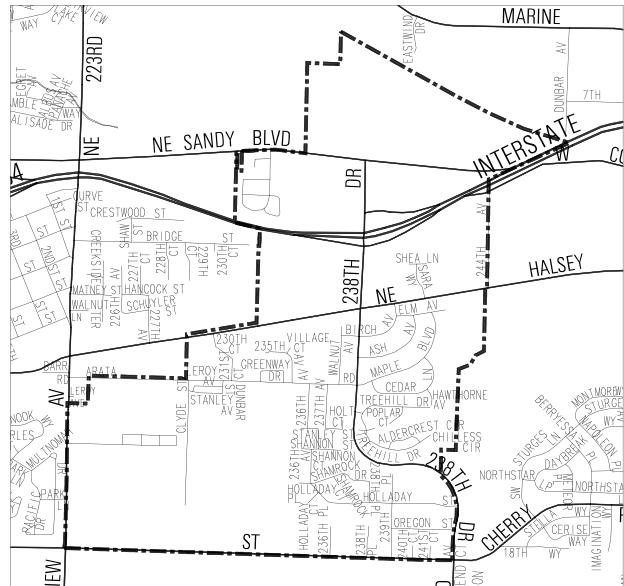
The five member non-salaried council is elected at large to four year terms. The council appoints the mayor from among its members.

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

The city provides a variety of municipal services including potable water, sewer collection, stormwater management, planning and development, a city park and street lighting.

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

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



Jurisdiction

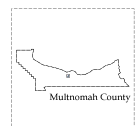
Location Map

Permanent Property Tax Rate: \$3.1262

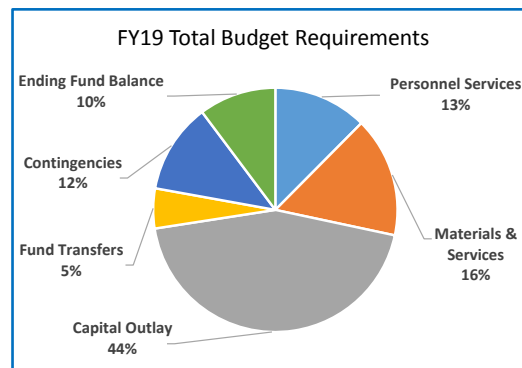
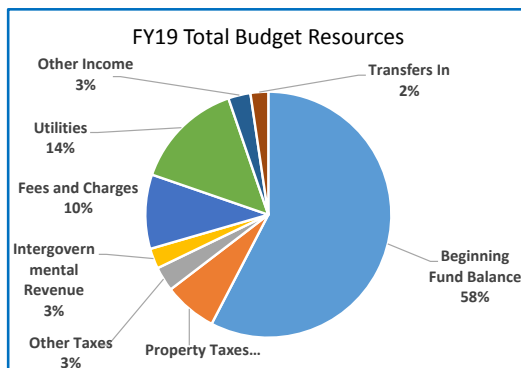
Outstanding Debt as of 6-30-18: None

Location:

The City of Wood Village is located in east Multnomah County approximately 15 miles from downtown Portland. The population is 3,920.



City of Wood Village	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$266.9	\$287.2	\$293.0	\$302.3
Real Market Value (M-5) in Millions	\$400.0	\$422.1	\$469.8	\$530.6
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$-1	\$-2	\$-1	\$0
Number of Employees (FTE's)	15.4	15.4	15.4	15.4



City Of Wood Village

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	778,535	809,171	825,000	875,000	6%
Prior Years Property Taxes	11,283	10,790	22,000	23,511	7%
Total Property Taxes	789,818	819,961	847,000	898,511	6%
Resources:					
Beginning Fund Balance	4,700,785	5,012,392	5,373,764	7,410,670	38%
Property Taxes	789,818	819,961	847,000	898,511	6%
Other Taxes	398,449	385,965	413,900	416,092	1%
Intergovernmental Revenue	400,967	276,104	256,570	343,750	34%
Fees and Charges	701,496	759,105	996,255	1,255,699	26%
Utilities	1,673,799	1,736,313	1,760,550	1,860,500	6%
Other Income	106,446	145,022	189,247	375,967	99%
Transfers In	0	0	105,000	300,000	186%
TOTAL RESOURCES	8,771,760	9,134,862	9,942,286	12,861,189	29%
Requirements by Function:					
Facilities Acquisition and Construction	0	0	70,000	3,885,000	5450%
Administrative Services	276,589	324,259	950,666	500,097	-47%
Community Development	80,059	58,798	143,035	267,695	87%
Parks, Recreation and Culture	197,106	148,094	319,827	577,328	81%
Public Safety	855,890	914,391	955,809	988,050	3%
Public Utilities Sewer System	1,276,706	927,641	1,123,190	1,030,770	-8%
Public Utilities Water	549,517	962,376	1,266,632	1,385,261	9%
Public Works	185,113	109,569	147,287	134,365	-9%
Streets Transportation and Parking	338,388	395,585	845,286	942,373	11%
Prior Period Adjustment	0	25,311	0	0	0%
Transfers Out	0	0	0	300,000	0%
Contingencies	0	0	1,289,000	1,535,000	19%
Reserved for Future Expenditures	0	0	60,000	1,009,030	1582%
Ending Fund Balance	5,012,392	5,268,838	2,771,554	306,220	-89%
TOTAL REQUIREMENTS	8,771,760	9,134,862	9,942,286	12,861,189	29%
Requirements by Object:					
Personnel Services	1,272,169	1,327,537	1,530,525	1,599,325	4%
Materials & Services	1,737,366	1,603,355	1,844,616	2,046,438	11%
Capital Outlay	749,833	644,609	2,113,634	5,685,132	169%
Fund Transfers	0	290,523	332,957	680,044	104%
Contingencies	0	0	1,289,000	1,535,000	19%
Ending Fund Balance	5,012,392	5,268,838	2,831,554	1,315,250	-54%
TOTAL REQUIREMENTS	8,771,760	9,134,862	9,942,286	12,861,189	29%
SUMMARY OF BUDGET - BY FUND					
General Fund	5,037,981	5,274,657	5,607,944	4,688,179	-16%
Muni Building Capital Fund	0	0	105,000	4,050,000	3757%
Street Fund	888,133	1,018,960	992,594	1,118,923	13%
Water Fund	1,520,525	1,800,933	1,903,279	1,760,706	-7%
Sewer Fund	1,325,121	1,040,312	1,333,469	1,243,381	-7%
GRAND TOTAL ALL FUNDS	8,771,760	9,134,862	9,942,286	12,861,189	29%

City Of Wood Village

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	3,122,066	3,443,224	3,572,042	2,237,320	-37%
Property Tax	789,818	819,961	847,000	898,511	6%
Other Taxes	398,449	385,965	413,900	416,092	1%
State Revenue	143,083	42,026	37,400	37,400	0%
Local Revenue	26,706	0	0	0	0%
Fees and Charges	462,135	517,188	557,355	740,039	33%
Other Income	95,724	66,293	180,247	358,817	99%
TOTAL FUND RESOURCES	5,037,981	5,274,657	5,607,944	4,688,179	-16%

Requirements:					
Administrative Services	276,589	324,259	915,666	485,097	-47%
Community Development	80,059	58,798	143,035	267,695	87%
Parks, Recreation and Culture	197,106	148,094	319,827	577,328	81%
Public Safety	855,890	914,391	955,809	988,050	3%
Public Works	185,113	109,569	147,287	134,365	-9%
Prior Period Adjustment	0	18,383	0	0	0%
Transfers Out	0	0	0	300,000	0%
Contingencies	0	0	834,000	850,000	2%
Reserved for Future Expenditures	0	0	24,000	958,000	3892%
Ending Fund Balance	3,443,224	3,701,163	2,268,320	127,644	-94%
TOTAL FUND REQUIREMENTS	5,037,981	5,274,657	5,607,944	4,688,179	-16%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

Assets:	2016	2017
Cash & Investments	4,928,430	5,540,894
Receivables	487,249	470,726
Inventory	0	494
Fixed Assets	7,473,398	7,538,382
Other	27,044	15,872
Deferred Outflows	124,642	755,986
TOTAL ASSETS	13,040,763	14,322,354

Liabilities and Equity:		
Liabilities	844,979	1,974,016
Equity	12,022,405	12,290,583
Deferred Inflows	173,379	57,755
TOTAL LIABILITIES AND EQUITY	13,040,763	14,322,354

Established in 1965
MT. HOOD COMMUNITY COLLEGE

26000 SE Stark Street
Gresham, Oregon 97030

503-491-6422
www.mhcc.edu

President: Debra Derr

Board Chair: Tamie Arnold

Director of Finances & Budget: Jennifer DeMent

Background:

A seven member board governs the College without compensation. All board members are elected to four-year terms: five are elected from zones and two are elected at large.

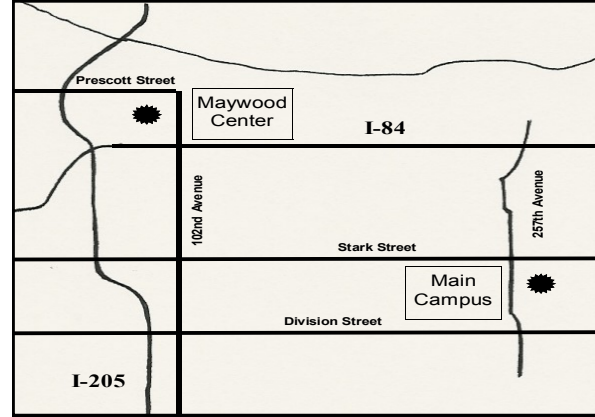
Community college curriculum is intended to provide broad, comprehensive programs in academic, professional and technical subjects. It is designed to provide two-year programs for some, serve a transitional purpose for others who will continue college work, and to aid others in determining future educational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

Permanent Property Tax Rate: \$0.4917

Outstanding Debt as of 6-30-18: \$55,119,069

Highlights of the 2018-19 Budget:

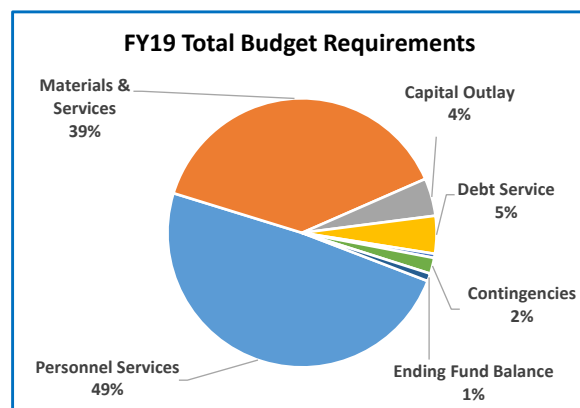
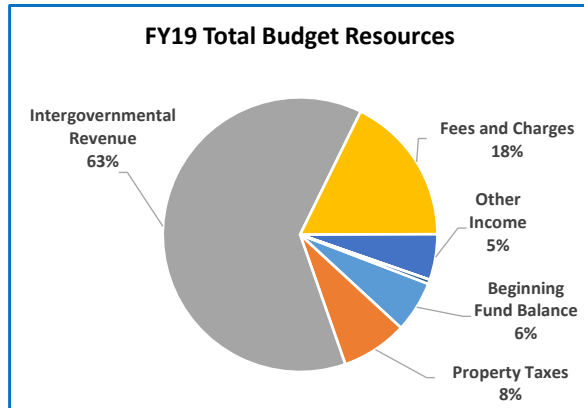
- The total budget decreases \$33.8 million, or 17.3%, primarily due to tighter budgeting of financial aid revenue and expenses.
- The General Fund increases by 6.0%, from \$70.3 million to \$74.5 million.
- Tuition will increase by \$7.00 per credit to \$108.50/credit, consistent with the Higher Education Price Index.



Location:

MHCC serves a population of over 270,000 within an area in excess of 950 square miles. Boundaries encompass all of Multnomah County east of the Portland School District, the northwest portion of Clackamas County, and a small portion of Hood River County (Cascade Locks). The college is located on approximately 150 acres in Gresham. The District also offers instructional programs at the Maywood Campus in the City of Maywood Park, at various schools, and other locations.

Mt. Hood Community College	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$25.089	\$26.184	\$27.388	\$28.522
Real Market Value (M-5) in Billions	\$33.321	\$37.514	\$42.621	\$47.309
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-147,064	\$-139,354	\$-139,975	\$-138,878
Number of Employees (FTE's)	660	744	727	727
Enrollment:				
Headcount	26,765	28,120	26,995	25,645
Full Time Equivalents	8,068	8,117	7,711	7,325
Tuition Per Credit Hour	\$94.00	\$96.00	\$100.00	\$108.50



Mt Hood Community College

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	11,163,171	11,670,704	11,996,200	12,356,086	3%
Prior Years Property Taxes	249,475	222,142	161,545	239,000	48%
Total Property Taxes	11,412,646	11,892,846	12,157,745	12,595,086	4%
Resources:					
Beginning Fund Balance	14,689,761	16,206,453	8,461,788	9,760,142	15%
Property Taxes	11,412,646	11,892,846	12,157,745	12,595,086	4%
Intergovernmental Revenue	75,277,566	76,360,243	137,723,875	101,298,992	-26%
Fees and Charges	26,383,368	26,776,168	27,529,727	28,574,228	4%
Other Income	8,277,041	8,151,499	8,717,523	8,715,130	0%
Debt Proceeds	0	23,246,703	0	0	0%
Transfers In	801,534	707,607	1,000,000	800,000	-20%
TOTAL RESOURCES	136,841,916	163,341,519	195,590,658	161,743,578	-17%
Requirements by Function:					
Instruction	29,843,442	30,517,282	31,962,765	32,367,867	1%
Education Support Services	78,600,128	83,347,443	140,052,181	108,638,765	-22%
Enterprises and Community Services	3,188,890	3,083,429	3,067,729	2,993,114	-2%
Facilities Acquisition and Construction	1,460,299	902,019	10,928,709	7,326,709	-33%
Debt Service	6,741,169	27,613,164	4,793,691	5,028,690	5%
Transfers Out	801,534	707,607	1,000,000	800,000	-20%
Contingencies	0	0	2,443,022	3,092,189	27%
Ending Fund Balance	16,206,454	17,170,575	1,342,561	1,496,244	11%
TOTAL REQUIREMENTS	136,841,916	163,341,519	195,590,658	161,743,578	-17%
Requirements by Object:					
Personnel Services	66,223,992	68,728,482	83,646,519	79,144,923	-5%
Materials & Services	45,408,468	45,926,438	89,310,779	62,545,998	-30%
Capital Outlay	1,460,299	902,019	10,724,611	7,326,709	-32%
Debt Service	6,741,169	29,906,398	7,123,166	7,337,515	3%
Fund Transfers	801,534	707,607	1,000,000	800,000	-20%
Contingencies	0	0	2,443,022	3,092,189	27%
Ending Fund Balance	16,206,454	17,170,575	1,342,561	1,496,244	11%
TOTAL REQUIREMENTS	136,841,916	163,341,519	195,590,658	161,743,578	-17%
SUMMARY OF BUDGET - BY FUND					
General Fund	70,987,095	73,297,712	70,284,736	74,501,832	6%
Student Aid Fund	25,859,821	23,650,054	55,026,990	36,408,990	-34%
Federal, State & Special Projects Fund	25,266,328	29,772,437	57,800,000	37,800,000	-35%
Pension Bond Fund	5,714,406	5,254,212	4,793,691	5,028,690	5%
Bookstore	3,302,796	3,017,780	2,427,802	2,043,000	-16%
Aquatics Center Fund	794,101	948,481	896,263	1,121,691	25%
Clubs Fund	97,684	82,900	250,000	250,000	0%
Trusts Fund	484,617	646,201	504,534	504,534	0%
Associated Student Government Fund	1,166,296	1,107,666	1,268,000	1,368,623	8%
Physical Plant Maintenance Fund	694,361	489,037	490,000	700,000	43%
Technology Projects Fund	2,474,411	1,828,336	1,848,642	2,016,218	9%
Capital Projects Fund	0	23,246,703	0	0	0%
GRAND TOTAL ALL FUNDS	136,841,916	163,341,519	195,590,658	161,743,578	-17%

Mt Hood Community College

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	6,332,430	8,746,939	6,357,430	7,150,000	12%
Property Tax	11,412,646	11,892,846	12,157,745	12,595,086	4%
State Revenue	27,751,156	27,057,711	26,039,885	28,065,002	8%
Fees and Charges	24,274,957	24,500,932	25,038,862	25,902,579	3%
Other Income	1,119,953	1,099,284	615,814	789,165	28%
Transfers In	95,953	0	75,000	0	-100%
TOTAL FUND RESOURCES	70,987,095	73,297,712	70,284,736	74,501,832	6%
Requirements:					
Instruction	29,843,442	30,517,282	31,962,765	32,367,867	1%
Support Services	13,155,574	13,299,799	14,930,481	16,345,970	9%
Education Support Services	15,970,010	19,096,283	19,811,999	21,480,430	8%
Enterprises and Community Services	51,442	70,587	89,373	99,132	11%
Facilities Acquisition and Construction	146,935	0	0	0	0%
Debt Service	2,397,478	0	0	0	0%
Transfers Out	675,275	675,000	825,000	750,000	-9%
Contingencies	0	0	1,322,557	1,962,189	48%
Ending Fund Balance	8,746,939	9,638,761	1,342,561	1,496,244	11%
TOTAL FUND REQUIREMENTS	70,987,095	73,297,712	70,284,736	74,501,832	6%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	20,490,000	12,816,000
Receivables	17,993,000	19,590,000
Inventory	869,000	1,018,000
Fixed Assets	56,152,000	54,819,000
Other	850,000	395,000
Deferred Outflows	1,069,000	15,096,000
TOTAL ASSETS	97,423,000	103,734,000
Liabilities and Equity:		
Liabilities	107,077,000	122,599,000
Equity	-12,379,000	-20,618,000
Deferred Inflows	2,725,000	1,753,000
TOTAL LIABILITIES AND EQUITY	97,423,000	103,734,000

Established in 1968
PORTLAND COMMUNITY COLLEGE

PO Box 19000
Portland, Oregon 97280

971-722-6111
www.pcc.edu

Board Chair: Gene Pitts

District President: Mark Mitsui

Vice President of Finance: Jim Langstraat

Background:

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

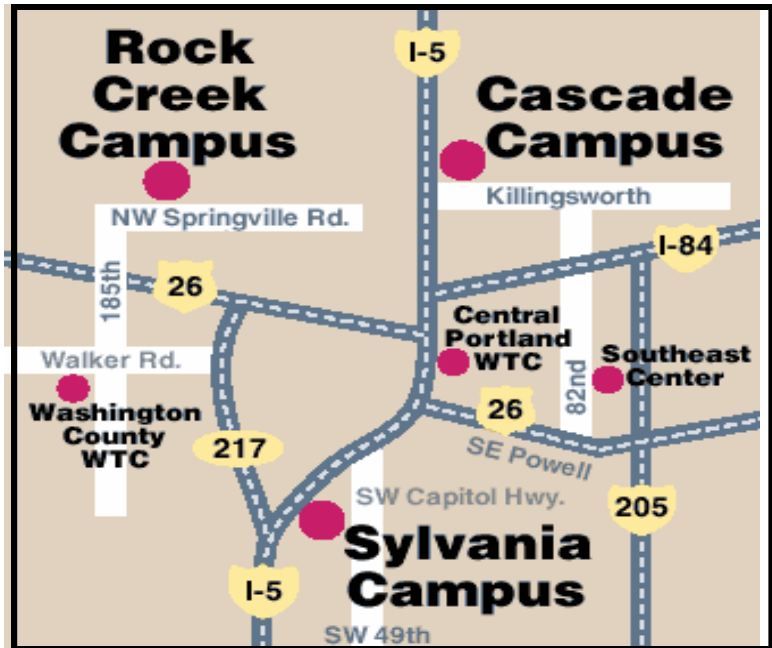
The College adopts a bi-annual budget, for consistence with other taxing districts, in this report, only the first year of that biennial budget is used.

PCC serves a population of 1.2 million in an area of 1,500 square miles. District boundaries extend into Clackamas, Washington, Columbia, and Yamhill Counties. The College estimated that it enrolled 26,772 full time equivalent students in all programs in FY17-18.

Permanent Property Tax Rate: \$0.2828

Highlights of the 2017-19 Budget:

- The total budget for the two year period is \$1.2 billion, a 10.1% decrease from 2015-17.
- The General Fund budget is \$502.7 million, a 7.0% increase over the current biennium.
- Tuition will increase \$7/credit hour each year of the biennium, from \$97/credit hour to \$104/credit hour the first year and \$111/credit hour the second year.
- Enrollment is expected to remain flat in 2017-18 and 2018-19.
- Total number Full Time Equivalent positions increases by 38.7 FTE.

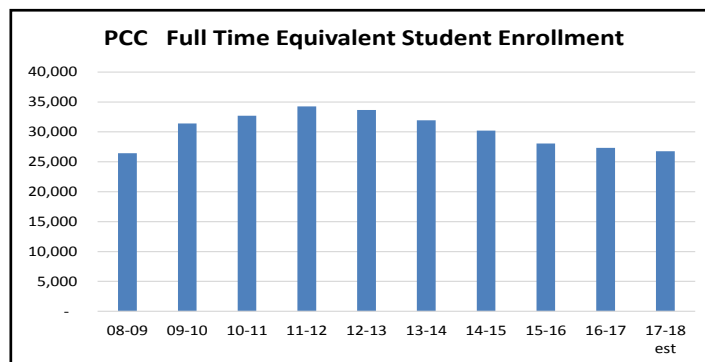


Map provided courtesy of Portland Community College

Location:

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

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



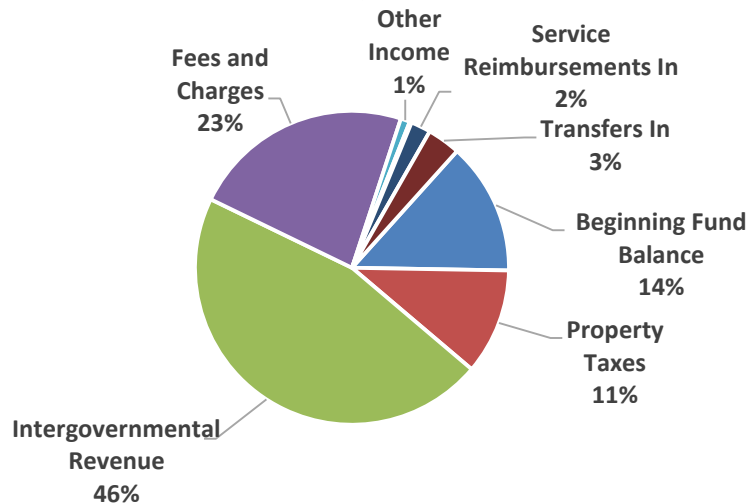
Portland Community College student enrollment peaked in 2011-12. The college faces a challenge with the drop in enrollment that has occurred unabated since then.

Outstanding Debt as of 6-30-18: \$540,740,000

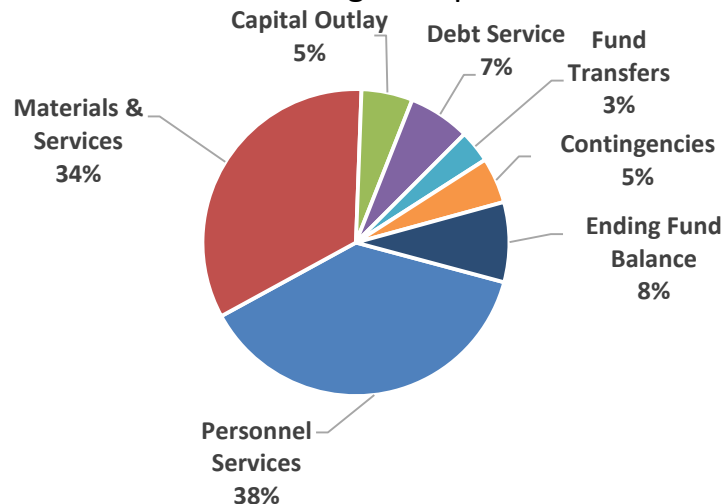
General Information:

Portland Community College	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$121.978	\$127.716	\$134.082	\$139.168
Real Market Value (M-5) in Billions	\$186.845	\$213.8	\$240.183	\$260.782
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.3027	\$0.3957	\$0.3222	\$0.4046
Total Property Tax Rate	\$0.5855	\$0.6785	\$0.6050	\$0.6874
Measure 5 Loss	\$-308,028	\$-267,588	\$-247,158	\$-237,968
Number of Employees (FTE's)	3,106.6	3,106.6	3,023	3,023
Enrollment:				
Headcount	78,803	74,217	70,664	67,837
Full Time Equivalents	28,068	27,319	26,663	25,568
Tuition per credit hour	\$96	\$97	\$104	\$111

FY19 Total Budget Resources



FY19 Total Budget Requirements



Portland Community College

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	31,293,409	32,622,699	33,734,181	34,914,878	4%
GO Debt Property Taxes	33,997,299	46,213,610	38,675,412	29,056,988	-25%
Prior Years Property Taxes	1,098,586	972,902	1,449,144	1,318,433	-9%
Total Property Taxes	66,389,294	79,809,211	73,858,737	65,290,299	-12%
Resources:					
Beginning Fund Balance	210,475,620	158,907,358	142,085,178	81,357,148	-43%
Property Taxes	66,389,294	79,809,211	73,858,737	65,290,299	-12%
Intergovernmental Revenue	239,146,993	238,425,968	263,826,396	275,000,166	4%
Fees and Charges	122,619,029	119,205,267	130,162,572	136,661,928	5%
Other Income	4,518,922	8,631,676	5,915,613	5,708,621	-3%
TSCC Resource Entry to Balance Fund	0	0	178,842	(1,196,638)	-769%
Service Reimbursements In	11,007,075	8,250,419	11,877,306	12,275,979	3%
Transfers In	18,598,689	17,998,798	24,012,257	20,413,173	-15%
TOTAL RESOURCES	672,755,622	631,228,697	651,916,901	595,510,676	-9%
Requirements by Function:					
Instruction	146,707,558	157,177,252	161,120,777	163,297,920	1%
Support Services	134,802,093	123,407,614	145,871,903	145,308,183	0%
Education Support Services	86,524,861	93,659,037	94,704,205	94,704,205	0%
Enterprises and Community Services	25,080,392	22,800,866	31,234,434	26,724,134	-14%
Facilities Acquisition and Construction	51,565,257	27,051,541	28,906,329	27,390,450	-5%
Debt Service	50,569,414	51,385,911	51,857,615	38,811,429	-25%
Transfers Out	18,598,689	17,998,798	24,012,257	20,413,173	-15%
Contingencies	0	0	32,673,391	28,668,882	-12%
Ending Fund Balance	158,907,358	137,747,678	81,535,990	50,192,300	-38%
TOTAL REQUIREMENTS	672,755,622	631,228,697	651,916,901	595,510,676	-9%
Requirements by Object:					
Personnel Services	207,532,692	215,682,037	227,275,147	225,538,474	-1%
Materials & Services	191,201,341	187,856,338	203,529,956	199,735,897	-2%
Capital Outlay	45,946,128	20,557,935	31,032,544	32,150,521	4%
Debt Service	50,569,414	51,385,911	51,857,615	38,811,429	-25%
Fund Transfers	18,598,689	17,998,798	24,012,257	20,413,173	-15%
Contingencies	0	0	32,673,391	28,668,882	-12%
Ending Fund Balance	158,907,358	137,747,678	81,535,991	50,192,300	-38%
TOTAL REQUIREMENTS	672,755,622	631,228,697	651,916,901	595,510,676	-9%
SUMMARY OF BUDGET - BY FUND					
General Fund	231,578,720	243,824,306	262,404,593	264,801,198	1%
CEU/CED Fund	7,479,889	8,140,171	10,055,952	9,297,546	-8%
Capital Projects Fund	8,800,185	7,725,327	5,171,691	2,110,362	-59%
Capital Construction Fund	122,640,395	72,891,169	52,824,611	27,574,611	-48%

Portland Community College

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
Auxiliary Fund	1,305,448	1,257,003	1,298,905	969,215	-25%
Student Activities Fund	2,448,980	2,588,032	3,095,123	2,919,642	-6%
Contracts & Grants Fund	24,546,293	30,323,777	33,624,486	33,933,531	1%
Student Financial Aid Fund	134,867,765	122,687,929	143,010,742	142,062,183	-1%
College Bookstore Fund	26,795,474	24,227,053	24,685,493	14,768,683	-40%
Food Services Fund	5,568,708	5,215,028	7,331,415	5,874,382	-20%
Parking Operations Fund	9,942,975	9,948,033	8,976,825	6,545,493	-27%
Risk Management Fund	7,695,450	8,162,240	8,538,357	9,136,299	7%
Print Center Fund	1,090,914	1,159,657	1,548,494	1,538,752	-1%
Internal Charges-PERS/Reserve Fund	34,126,414	33,932,947	34,363,502	31,920,953	-7%
Early Retirement Fund	1,838,166	1,779,796	1,460,810	1,080,904	-26%
GO Bond Debt Service Fund	43,418,594	48,391,031	44,168,025	31,222,481	-29%
PERS DEBT Service Fund	8,611,252	8,975,198	9,357,877	9,754,441	4%
GRAND TOTAL ALL FUNDS	672,755,622	631,228,697	651,916,901	595,510,676	-9%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	17,227,963	22,532,856	27,166,999	24,503,093	-10%
Property Tax	31,735,903	33,033,283	34,543,802	35,752,835	3%
State Revenue	84,725,578	90,031,083	91,049,448	92,078,299	1%
Fees and Charges	93,410,167	91,758,150	97,758,242	104,441,686	7%
Other Income	1,888,756	3,156,210	2,358,500	2,358,500	0%
Transfers In	2,590,353	3,312,724	9,527,602	5,666,785	-41%
TOTAL FUND RESOURCES	231,578,720	243,824,306	262,404,593	264,801,198	1%

Requirements:

Instruction	118,715,676	124,569,296	122,259,587	122,399,160	0%
Education Support Services	86,524,861	93,659,037	94,704,205	94,704,205	0%
Transfers Out	3,805,327	5,161,876	4,126,778	4,491,947	9%
Contingencies	0	0	16,810,930	21,820,930	30%
Ending Fund Balance	22,532,856	20,434,097	24,503,093	21,384,956	-13%
TOTAL FUND REQUIREMENTS	231,578,720	243,824,306	262,404,593	264,801,198	1%

Portland Community College

2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	8,604,341	1,460,432	4,824,326	1,668,287	-65%
GO Debt Property Taxes	33,997,299	46,213,610	38,675,412	29,056,988	-25%
Prior Years Property Taxes	656,092	562,318	639,523	480,476	-25%
Earned Interest	160,862	154,671	28,764	16,730	-42%

TOTAL FUND RESOURCES	43,418,594	48,391,031	44,168,025	31,222,481	-29%
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Requirements:

Debt Service	41,958,162	42,410,713	42,499,738	29,056,988	-32%
Ending Fund Balance	1,460,432	5,980,318	1,668,287	2,165,493	30%

TOTAL FUND REQUIREMENTS	43,418,594	48,391,031	44,168,025	31,222,481	-29%
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BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 2017

Assets:

Cash & Investments	179,206,000	118,776,000
Receivables	15,690,000	16,522,000
Inventory	4,296,000	4,339,000
Fixed Assets	583,088,000	611,308,000
Deferred Outflows	12,849,000	97,398,000

TOTAL ASSETS	795,129,000	848,343,000
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Liabilities and Equity:

Liabilities	579,044,000	674,138,000
Equity	187,793,000	154,920,000
Deferred Inflows	28,292,000	19,285,000

TOTAL LIABILITIES AND EQUITY	795,129,000	848,343,000
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Established in 1963

MULTNOMAH EDUCATION SERVICE DISTRICT

11611 NE Ainsworth Circle
Portland, Oregon 97220

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

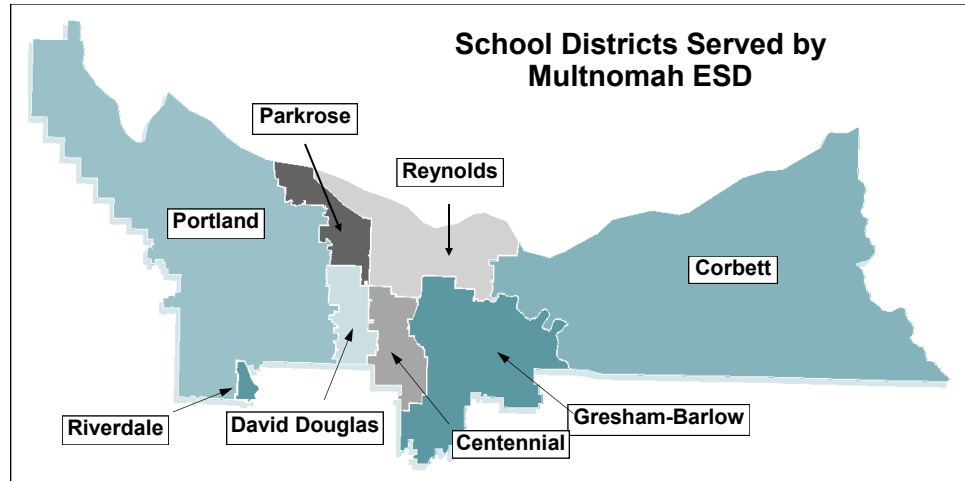
Superintendent: Sam Breyer

Board Chair: Mary Botkin

Director of Business Services : Doana Anderson

Background:

A seven member board governs the District without compensation. Commissioners are elected to four-year terms: five from zones and two at large. The Multnomah Education Service District (MESD) evolved from the county school superintendent's office, first established in 1854. Responsibilities of that office were transferred from county government to an independent district in 1957. The state legislature formally established ESDs in 1963. In 1978, the name was changed from Intermediate Education District. Today, ESD staff work in over 160 schools and 25 community sites.



Map provided courtesy of Multnomah ESD

Location:

The Multnomah Education Service District serves the eight public school districts within Multnomah County. District boundaries extend into Clackamas and Washington counties along with the school district boundaries.

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

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

Permanent Property Tax Rate: \$0.4576

Highlights of the 2018-19 Budget:

- The total budget is increasing from \$81.2 million to \$84.2 million, an increase of \$2.7 million (4%).
- The budget increase results predominantly from personal services adjusts based on newly completed and pending labor contract negotiations.
- Operating Fund is increasing from \$8.4 to \$8.6 million.
- The budget has only the smallest of changes; an increase of 10 FTE, minor staffing adjustments, and the additional personnel services costs.

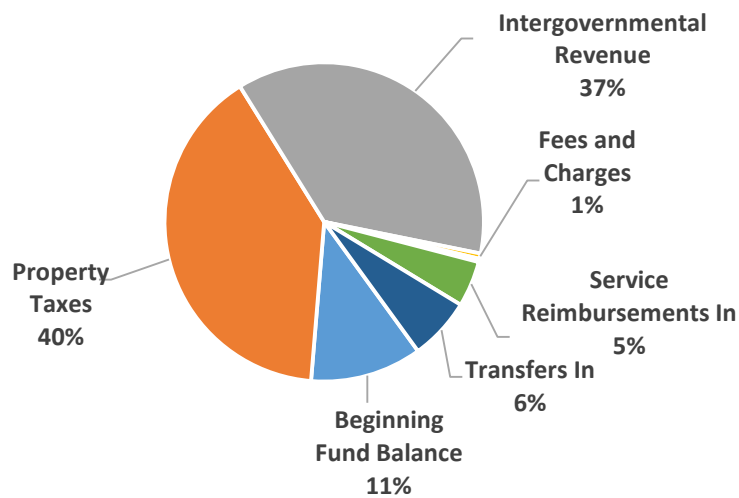
Multnomah Education Service District

Outstanding Debt as of 6-30-18: \$26,825,000

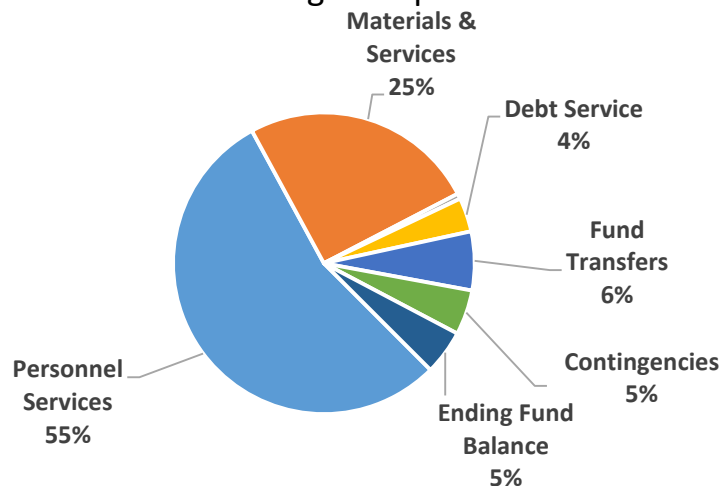
General Information:

Multnomah ESD	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$73.365	\$76.768	\$80.773	\$83.593
Real Market Value (M-5) in Billions	\$121.046	\$140.932	\$160.363	\$174.597
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-317,259	\$-282,671	\$-271,596	\$-261,860
Number of Employees (FTE's)	407	467	516	552
County Wide Daily Enrollment-ADMr*	93,836	93,316	93,484	93,494
County-Wide ADMw*	115,892	114,360	115,231	115,219
*Latest May estimates from ODE web site				

FY19 Total Budget Resources



FY19 Total Budget Requirements



Multnomah ESD

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	29,088,476	30,858,755	31,646,000	33,000,000	4%
Prior Years Property Taxes	584,776	0	479,000	534,000	11%
Total Property Taxes	29,673,252	30,858,755	32,125,000	33,534,000	4%
Resources:					
Beginning Fund Balance	11,151,902	11,009,683	9,910,000	9,526,000	-4%
Property Taxes	29,673,252	30,858,755	32,125,000	33,534,000	4%
Intergovernmental Revenue	26,952,931	27,021,420	29,188,433	31,170,262	7%
Fees and Charges	981,821	1,358,211	411,162	452,664	10%
Other Income	896,421	1,120,433	321,524	283,366	-12%
Transfers In	9,328,566	8,548,530	9,274,710	9,217,400	-1%
TOTAL RESOURCES	78,984,893	79,917,032	81,230,829	84,183,692	4%
Requirements by Function:					
Instruction	13,171,397	16,546,796	16,836,137	19,593,980	16%
Support Services	26,117,313	28,149,481	31,201,880	33,767,055	8%
Enterprises and Community Services	5,120,077	3,216,487	899,208	1,181,744	31%
Facilities Acquisition and Construction	0	0	5,000	285,000	5600%
Debt Service	3,177,997	3,294,520	2,920,082	3,068,266	5%
Pass Throughs	14,322,082	14,429,052	13,960,000	12,900,000	-8%
Transfers Out	6,066,344	5,015,845	5,565,413	5,310,598	-5%
Contingencies	0	0	5,963,109	4,052,049	-32%
Ending Fund Balance	11,009,683	9,264,851	3,880,000	4,025,000	4%
TOTAL REQUIREMENTS	78,984,893	79,917,032	81,230,829	84,183,692	4%
Requirements by Object:					
Personnel Services	32,908,325	36,821,946	41,197,428	45,949,443	12%
Materials & Services	25,715,573	24,176,737	21,573,798	21,289,891	-1%
Capital Outlay	106,971	259,850	130,999	488,402	273%
Debt Service	3,177,997	3,294,520	2,920,082	3,068,266	5%
Fund Transfers	6,066,344	6,099,128	5,565,413	5,310,598	-5%
Contingencies	0	0	5,963,109	4,052,092	-32%
Ending Fund Balance	11,009,683	9,264,851	3,880,000	4,025,000	4%
TOTAL REQUIREMENTS	78,984,893	79,917,032	81,230,829	84,183,692	4%
SUMMARY OF BUDGET - BY FUND					
Resolution Services Fund	40,942,909	42,851,751	43,750,485	44,269,900	1%
Contracted Services Fund	23,210,857	22,414,010	23,201,532	25,409,588	10%
Debt Service Fund	3,186,616	3,375,792	2,920,082	3,068,266	5%
Facilities Acquisition & Improvements	2,001,682	1,612,990	1,724,009	1,498,100	-13%
Operating Fund	8,274,701	8,423,856	8,355,506	8,544,302	2%
Risk Management Reserve Fund	1,368,128	1,238,633	1,279,215	1,393,536	9%
GRAND TOTAL ALL FUNDS	78,984,893	79,917,032	81,230,829	84,183,692	4%

Multnomah ESD

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	1,795,340	3,174,207	2,000,000	2,200,000	10%
Property Tax	29,673,252	30,858,755	32,125,000	33,534,000	4%
Federal Revenue	88,077	86,523	232,982	209,041	-10%
State Revenue	8,594,610	8,028,445	9,042,091	8,272,703	-9%
Local Revenue	475,070	48,782	350,382	54,126	-85%
Other Income	316,560	655,039	30	30	0%
TOTAL FUND RESOURCES	40,942,909	42,851,751	43,750,485	44,269,900	1%

Requirements:

Instruction	5,827,845	6,651,973	6,327,055	8,164,962	29%
Support Services	13,314,502	14,533,850	16,865,919	18,001,029	7%
Enterprises and Community Services	357,487	132,113	242,420	240,038	-1%
Pass Throughs	14,322,082	14,429,052	13,960,000	12,900,000	-8%
Transfers Out	3,946,786	4,018,720	4,246,709	4,306,670	1%
Contingencies	0	0	2,108,382	657,201	-69%
Ending Fund Balance	3,174,207	3,086,043	0	0	0%
TOTAL FUND REQUIREMENTS	40,942,909	42,851,751	43,750,485	44,269,900	1%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	6,336,374	4,439,028
Receivables	10,642,673	13,514,342
Fixed Assets	8,493,062	8,304,254
Other	1,062	1,062
Deferred Outflows	1,816,224	9,644,281
TOTAL ASSETS	27,289,395	35,902,967

Liabilities and Equity:

Liabilities	42,935,855	55,970,769
Equity	-21,112,510	-23,434,519
Deferred Inflows	5,466,050	3,366,717
TOTAL LIABILITIES AND EQUITY	27,289,395	35,902,967

PORTLAND SCHOOL DISTRICT NO. 1J

501 North Dixon Street
Portland, Oregon 97227

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

Board Chair: Julia Brim-Edwards

Superintendent, Guadalupe Guerrero

CFO: Claire Hertz, CPA

Background:

Seven directors govern the District without compensation. All are elected by zone to four-year terms. Portland Public Schools is the largest school district in the state of Oregon, serving approximately 48,500 students in 56 elementary schools, 10 middle schools, 14 secondary schools (on ten campuses), and seven alternative school programs. An additional 37 community-based or special programs are operated, including 9 charter schools.

The 2009 Oregon Legislature re-authorized the gap bond portion of the District's permanent tax rate limit of \$0.5038 per thousand of assessed value. Combined with the original permanent rate of \$4.7743, the District imposes a total tax rate of \$5.2781. Revenue from the gap bond portion of property taxes is excluded from the limited per student state school funding calculations. Legislation in 2009 also excluded the gap bond portion from urban renewal division of tax from reduced rate plan areas.

In May 2017, voters approved a \$790 million school bond measure that allows for reinvestment in existing school facilities. Projects utilizing those bond proceeds are underway.

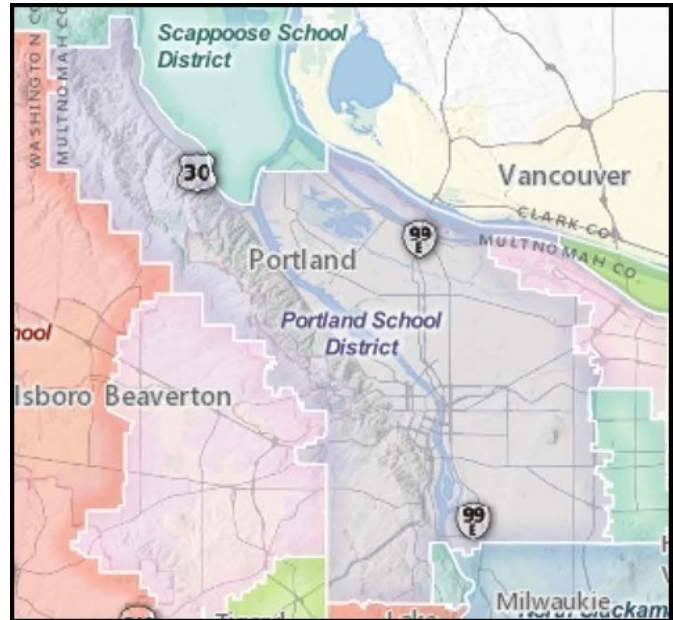
In November, 2014 voters approved a five year Local Option Levy with a rate of \$1.9900 per \$1,000 of assessed value. The first year of the levy was 2015-16.

Outstanding Debt as of 6-30-18: \$970,132,971

Permanent Property Tax Rate: \$5.2781

Highlights of the 2018-19 Budget::

- The FY19 budget is \$1.5 billion, \$105 million (6.5%) less than the current year budget.
- Eighty-one percent of district revenues (\$756 million in the FY19 budget) are from property taxes and the State of Oregon.
- The FY19 budget has 5,801 FTE, an increase of 55 positions over the FY18 budget.
- PPS' General FY19 Fund budget is \$655 million, \$24 million (3.6%) higher than the current year budget.
- The FY19 General Fund FTE is 5,000.
- General Fund Contingency budget is 4% of expenses, heading toward the Board's goal of attaining a 5% contingency in two more years.

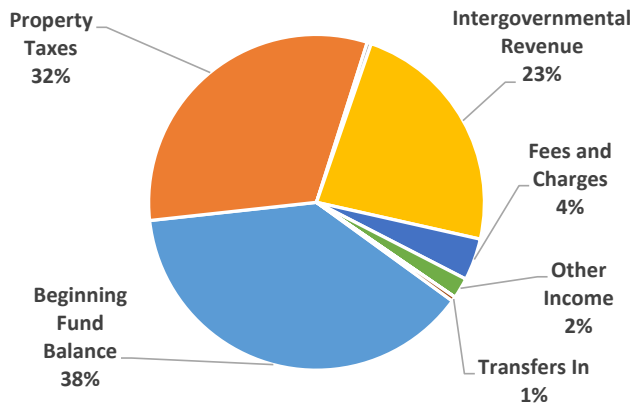
**Location:**

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

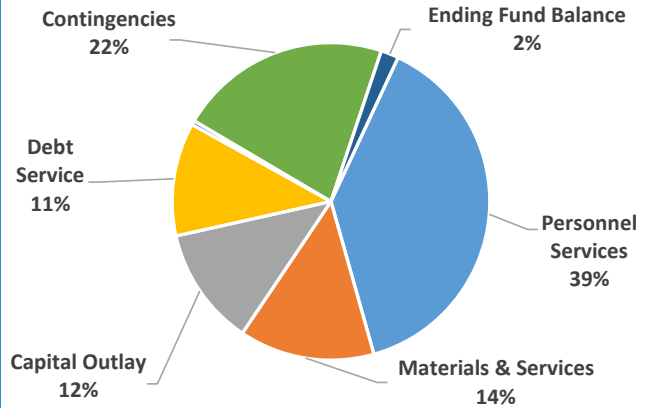
Portland Public SD 1J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$50.813	\$53.227	\$56.163	\$58.004
Real Market Value (M-5) in Billions	\$90.931	\$106.935	\$121.648	\$131.735
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$1.9900	\$1.9900	\$1.9900	\$1.9900
Debt Service	\$1.0951	\$1.0623	\$2.4182	\$2.4890
Total Property Tax Rate	\$8.3632	\$8.3304	\$9.6863	\$9.7571
Measure 5 Loss	\$-24,116,106	\$-20,844,664	\$-20,401,124	\$-18,829,624
Number of Employees (FTE's)	5,795	5,860	5,746	5,801
Average Daily Enrollment – ADMr*	47,844	48,295	48,571	48,988
Weighted Enrollment ADMw*	57,491	57,876	57,994	58,418
* Latest May estimates from ODE web site				

Portland Schools District 1J

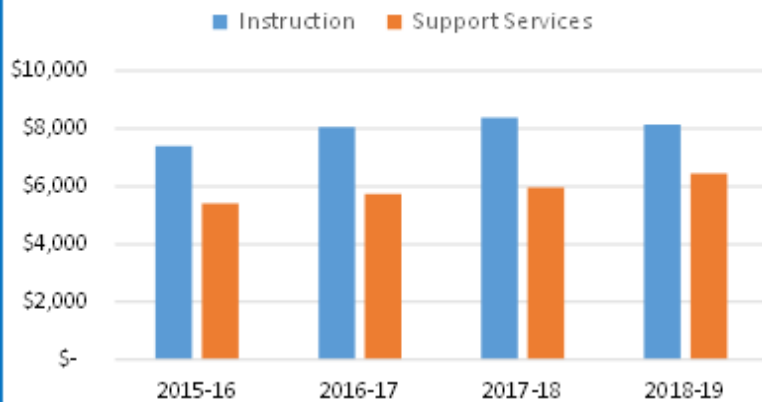
FY19 Total Budget Resources



FY19 Total Budget Requirements



Portland Public Schools: Cost Per ADMr Student



Portland Public Schools

Annual Report

2015-16	2016-17	2017-18	2018-19	Budget
Actual	Actual	Revised Budget	Adopted Budget	% Change

SUMMARY OF ALL FUNDS

Property Tax Breakdown:

Permanent Rate Property Taxes	227,878,409	237,707,348	248,342,490	256,910,620	3%
Local Option Levy Property Taxes	76,550,999	84,080,433	89,980,754	94,905,470	5%
GO Debt Property Taxes	48,558,280	49,192,833	116,138,631	120,282,483	4%
Prior Years Property Taxes	4,194,948	3,768,217	3,904,670	4,056,670	4%
Payments in Lieu of Property Taxes	568,557	305,003	316,041	327,042	3%
Total Property Taxes	357,751,193	375,053,834	458,682,586	476,482,285	4%

Resources:

Beginning Fund Balance	456,591,738	348,084,791	218,251,080	576,716,058	164%
Property Taxes	357,751,193	375,053,834	458,682,586	476,482,285	4%
Other Taxes	5,886,119	7,175,069	6,001,000	6,001,000	0%
Intergovernmental Revenue	304,215,577	299,531,337	354,968,016	350,178,019	-1%
Fees and Charges	51,618,079	58,533,360	57,780,505	60,851,798	5%
Other Income	28,311,052	33,763,302	32,771,150	30,214,980	-8%
Debt Proceeds	0	9,068,971	477,160,000	0	-100%
Transfers In	7,407,357	16,141,275	7,010,322	6,547,648	-7%
TOTAL RESOURCES	1,211,781,115	1,147,351,939	1,612,624,659	1,506,991,788	-7%

Portland Public Schools

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
Requirements by Function:					
Instruction	362,126,227	369,841,066	412,654,542	398,682,001	-3%
Support Services	251,117,766	270,272,304	292,820,580	315,549,325	8%
Enterprises and Community Services	21,924,467	22,836,372	25,781,663	25,930,146	1%
Facilities Acquisition and Construction	127,490,215	149,867,905	225,327,609	232,803,820	3%
Public Utilities Water System	0	0	0	0	0%
Debt Service	93,630,292	96,932,824	167,680,832	173,841,639	4%
Transfers Out	7,407,357	16,141,275	7,010,322	6,547,648	-7%
Contingencies	0	0	437,472,786	326,491,640	-25%
Ending Fund Balance	348,084,791	221,460,193	43,876,325	27,145,569	-38%
TOTAL REQUIREMENTS	1,211,781,115	1,147,351,939	1,612,624,659	1,506,991,788	-7%

Requirements by Object:					
Personnel Services	503,766,364	525,846,343	572,483,357	583,187,142	2%
Materials & Services	148,664,891	153,357,012	210,542,553	207,657,188	-1%
Capital Outlay	110,227,420	133,614,291	173,558,484	182,120,962	5%
Debt Service	93,630,292	96,932,824	167,680,832	173,841,639	4%
Fund Transfers	7,407,357	16,141,275	7,010,322	6,547,648	-7%
Contingencies	0	0	437,472,786	326,491,640	-25%
Ending Fund Balance	348,084,791	221,460,194	43,876,325	27,145,569	-38%
TOTAL REQUIREMENTS	1,211,781,115	1,147,351,939	1,612,624,659	1,506,991,788	-7%

SUMMARY OF BUDGET - BY FUND

General Fund	583,731,903	600,300,820	631,466,922	655,002,466	4%
Student Body Activities Fund	11,926,226	11,585,303	13,257,383	13,057,383	-2%
Cafeteria Fund	24,507,905	24,468,316	24,116,008	22,106,234	-8%
Grants Fund	58,568,194	59,803,272	83,496,898	66,795,838	-20%
PERS Rate Stabilization Reserve Fund	16,396,181	16,813,301	17,138,218	17,520,983	2%
Dedicated Resource Fund	15,097,013	14,809,023	16,653,023	10,828,358	-35%
IT Projects Debt Service Fund	2,707,980	2,707,434	2,708,168	2,708,046	0%
PERS UAL Debt Service Fund	42,318,303	44,775,447	47,515,450	50,024,061	5%
Full Faith & Credit Taxable Debt Service Fund	1,285,548	1,351,617	1,859,707	1,846,785	-1%
GO Bonds Debt Service Fund	50,020,758	52,040,349	119,539,530	123,733,382	4%
Construction Excise Fund	18,917,150	23,223,425	23,529,981	20,840,864	-11%
IT System Project Fund	5,287,020	1,907,256	1,364,566	774,699	-43%
Full Faith & Credit Fund	55,380	19,280,737	10,364,791	4,318,975	-58%
Energy Efficient Schools Fund	1,596,717	2,447,840	2,694,273	2,819,761	5%
Facilities Capital Project Fund	6,319,597	4,796,616	3,002,687	19,787,005	559%
Capital Asset Renewal Fund	3,567,092	4,187,830	4,248,699	5,089,830	20%
GO Bonds Fund	358,462,844	244,242,350	596,278,655	479,058,609	-20%
Partnership Fund	3,982,973	10,594,402	4,263,800	0	-100%
Self Insurance Fund	7,032,331	8,016,601	9,125,900	10,678,509	17%
GRAND TOTAL ALL FUNDS	1,211,781,115	1,147,351,939	1,612,624,659	1,506,991,788	-7%

Portland Public Schools

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	34,441,540	37,835,045	20,104,463	34,729,617	73%
Property Tax	308,943,364	325,600,804	342,309,038	355,952,037	4%
Federal Revenue	24,767	7,016	0	0	0%
State Revenue	217,062,513	213,687,766	242,799,002	238,206,817	-2%
Local Revenue	13,102,988	13,120,580	13,253,414	13,348,234	1%
Fees and Charges	6,837,042	7,153,017	7,105,895	8,211,232	16%
Other Income	3,319,689	2,896,592	4,845,229	4,504,529	-7%
Transfers In	0	0	1,049,881	50,000	-95%
TOTAL FUND RESOURCES	583,731,903	600,300,820	631,466,922	655,002,466	4%
Requirements:					
Instruction	316,029,450	324,119,387	340,313,152	349,858,662	3%
Support Services	220,666,069	238,435,194	248,944,055	272,497,647	9%
Enterprises and Community Services	1,793,982	1,700,501	2,336,099	1,515,284	-35%
Transfers Out	7,407,357	15,941,275	5,335,441	5,878,818	10%
Contingencies	0	0	19,733,094	25,252,055	28%
Ending Fund Balance	37,835,045	20,104,463	14,805,081	0	-100%
TOTAL FUND REQUIREMENTS	583,731,903	600,300,820	631,466,922	655,002,466	4%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Beginning Fund Balance	1,363,148	2,698,317	3,300,899	3,300,899	0%
GO Debt Property Taxes	48,558,280	49,192,833	116,138,631	120,282,483	4%
Earned Interest	99,330	149,199	100,000	150,000	50%
TOTAL FUND RESOURCES	50,020,758	52,040,349	119,539,530	123,733,382	4%
Requirements:					
Debt Service	47,322,441	48,739,450	116,238,631	120,432,483	4%
Ending Fund Balance	2,698,317	3,300,899	3,300,899	3,300,899	0%
TOTAL FUND REQUIREMENTS	50,020,758	52,040,349	119,539,530	123,733,382	4%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	429,621,000	300,607,000			
Receivables	56,729,000	63,279,000			
Inventory	1,044,000	846,000			
Fixed Assets	228,267,000	246,938,000			
Other	155,762,000	260,754,000			
Deferred Outflows	3,200,000	151,849,000			
TOTAL ASSETS	874,623,000	1,024,273,000			
Liabilities and Equity:					
Liabilities	1,006,194,000	1,147,737,000			
Equity	-137,633,000	-136,309,000			
Deferred Inflows	6,062,000	12,845,000			
TOTAL LIABILITIES AND EQUITY	874,623,000	1,024,273,000			

Established in 1913
PARKROSE SCHOOL DISTRICT NO. 3

10636 NE Prescott Street
Portland, Oregon 97220

UNCERTIFIED DATA*
Board Chair: Mary Lu Baetkey

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

Superintendent: Karen Gray

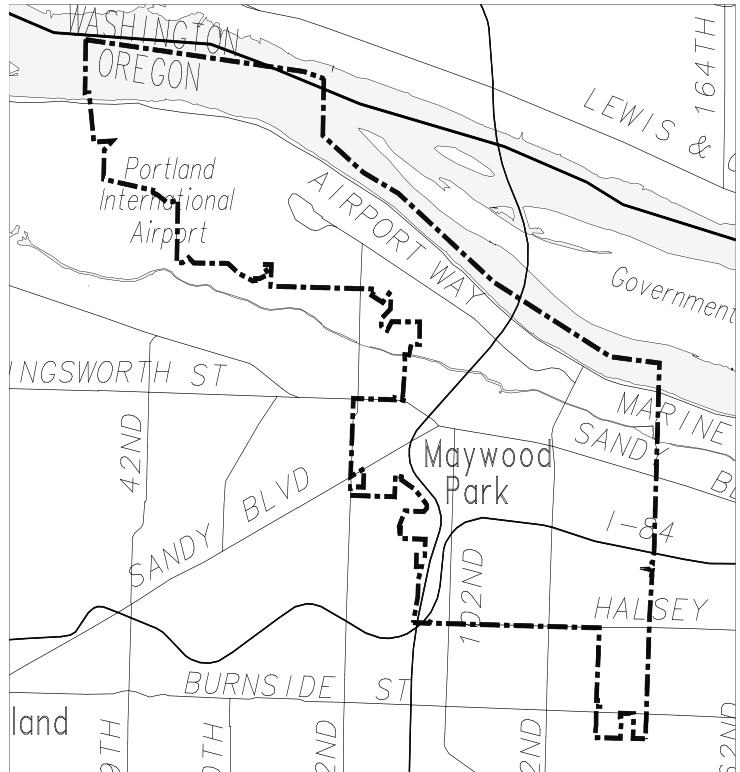
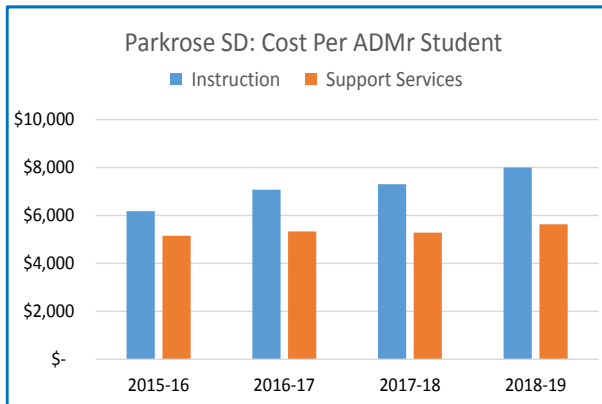
Director of Business Services: Sharie Lewis, CPA

Background:

The five directors that govern the District serve without compensation. All are elected at large to four-year terms. Education programs providing comprehensive general and special education services are conducted in four elementary schools, one middle school, one high school, and one administrative facility. The District owns three other school facilities that are currently being leased to non-profit entities. The District dedicates facility lease payments to capital maintenance.

Most of the district is comprised of older, established neighborhoods, farmland or industrial properties, including Portland International Airport. As such, enrollment has not been increasing like it has in other east county school districts.

Permanent Property Tax Rate: \$4.8906



Location:

Parkrose School District boundaries encompass a fifteen square mile area. An estimated population of 27,000 is served by the district in the cities of Portland and Maywood Park.

Location Map



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

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

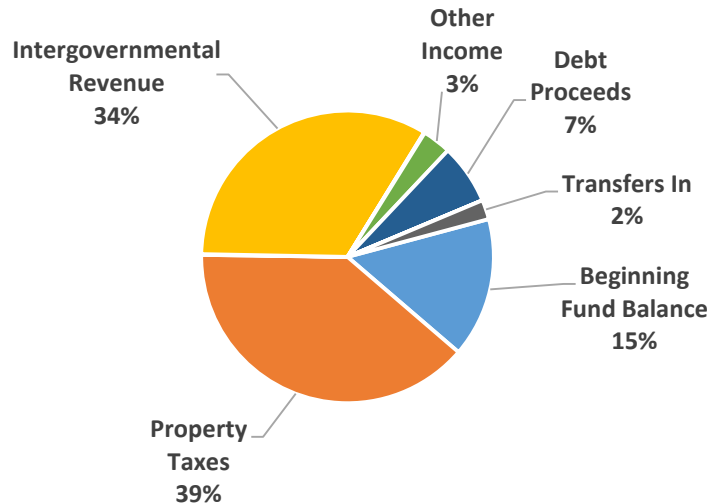


Outstanding Debt as of 6-30-18: \$56,941,978

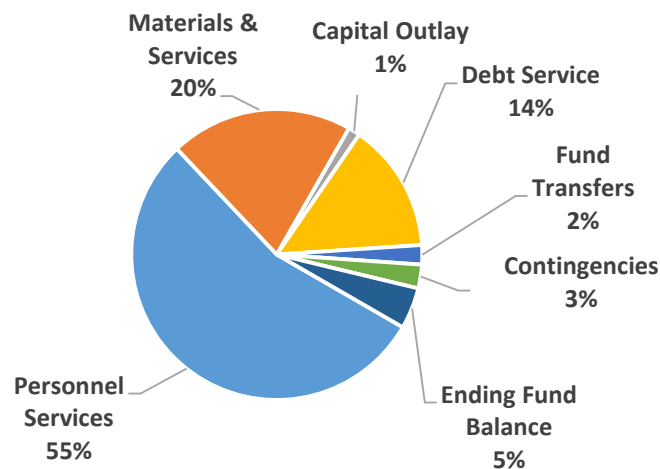
General Information:

Parkrose SD 3	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$3.629	\$4.005	\$4.136	\$4.583
Real Market Value (M-5) in Billions	\$4.928	\$5.892	\$6.788	\$7.788
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$1.0245	\$0.9427	\$0.9172	\$0.9012
Total Property Tax Rate	\$5.9151	\$5.8333	\$5.8078	\$5.7918
Measure 5 Loss	\$-702,850	\$-787,500	\$-834,772	\$-860,347
Number of Employees (FTE's)	332	346	340	336
Average Daily Enrollment – ADMr*	3,304	3,264	3,359	3,220
Weighted Enrollment ADMw*	4,403	4,137	3,975	4,060
* Latest May estimates from ODE web site				

FY19 Total Budget Resources



FY19 Total Budget Requirements



Parkrose School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	19,562,828	17,660,388	17,320,000	19,320,000	12%
GO Debt Property Taxes	0	3,557,057	3,793,883	4,039,222	6%
Prior Years Property Taxes	71,815	0	310,000	280,000	-10%
Total Property Taxes	19,634,643	21,217,445	21,423,883	23,639,222	10%
Resources:					
Beginning Fund Balance	10,002,070	11,445,548	10,179,486	9,388,489	-8%
Property Taxes	19,634,643	21,217,445	21,423,883	23,639,222	10%
Other Taxes	134,557	240,153	160,000	50,000	-69%
Intergovernmental Revenue	21,104,448	20,167,627	22,644,573	20,328,917	-10%
Fees and Charges	1,279	0	78,055	48,000	-39%
Other Income	745,005	2,031,963	1,961,519	1,928,157	-2%
Debt Proceeds	2,160,000	0	4,035,000	4,035,000	0%
Service Reimbursements In	15,852	0	0	0	0%
Transfers In	276,084	1,118,012	1,089,012	1,309,011	20%
TOTAL RESOURCES	54,073,938	56,220,748	61,571,528	60,726,796	-1%
Requirements by Function:					
Instruction	19,837,397	23,379,681	25,354,846	25,756,784	2%
Support Services	16,472,636	14,128,475	17,996,862	18,158,720	1%
Enterprises and Community Services	2,178,524	2,000,818	2,360,227	2,342,109	-1%
Facilities Acquisition and Construction	593,558	925,177	1,252,501	51,925	-96%
Debt Service	3,570,351	4,489,098	8,648,811	8,724,311	1%
Transfers Out	276,084	1,118,012	1,089,011	1,309,011	20%
Contingencies	0	0	1,157,434	1,599,734	38%
Ending Fund Balance	11,145,388	10,179,487	3,711,836	2,784,202	-25%
TOTAL REQUIREMENTS	54,073,938	56,220,748	61,571,528	60,726,796	-1%
Requirements by Object:					
Personnel Services	28,655,186	29,455,160	32,799,544	33,167,461	1%
Materials & Services	9,076,308	9,796,861	11,849,820	12,341,723	4%
Capital Outlay	1,350,621	1,182,131	2,315,072	800,354	-65%
Debt Service	3,570,351	4,489,098	8,648,811	8,724,311	1%
Fund Transfers	276,084	1,118,012	1,089,011	1,309,011	20%
Contingencies	0	0	1,157,434	1,599,734	38%
Ending Fund Balance	11,145,388	10,179,486	3,711,836	2,784,202	-25%
TOTAL REQUIREMENTS	54,073,938	56,220,748	61,571,528	60,726,796	-1%

Parkrose School District

	2015-16	2016-17	2017-18	2018-19	Budget
SUMMARY OF BUDGET - BY FUND		Actual	Revised Budget	Adopted Budget	% Change
General Fund	33,463,736	34,168,835	35,680,227	36,091,663	1%
Tax Anticipation Notes Fund	62,280	62,957	4,099,957	4,099,928	0%
Food Service Fund	2,007,311	1,988,124	2,196,579	2,196,579	0%
Risk Management Fund	280,657	312,099	230,243	169,400	-26%
Thompson Special Fund	4,220,763	4,479,872	4,472,791	4,283,454	-4%
Federal and State Grants Fund	0	2,795,728	3,331,222	3,308,241	-1%
Closed Funds	2,572,422	0	0	0	0%
Private Grant Fund	199,560	226,724	197,615	128,413	-35%
Transportation Fund	230,480	230,480	230,086	229,252	0%
Technology Replacement Fund	89,234	96,536	96,114	135,525	41%
Textbook Fund	210,271	430,083	309,348	141,398	-54%
Retirement Fund	159,062	219,939	196,271	158,079	-19%
PERS Stabilization Fund	0	500,000	500,000	500,000	0%
Student Body Fund	0	894,390	940,364	970,364	3%
Debt Service Fund	4,804,148	5,603,798	6,274,142	6,403,050	2%
Capital Projects Fund	749,933	721,509	955,437	989,104	4%
Capital Equipment Fund	139,995	135,567	135,567	135,567	0%
Capital Project GO Bond Fund	2,716,523	2,157,678	1,252,501	401,925	-68%
Fleet Replacement Fund	2,167,563	1,196,429	473,064	384,854	-19%
GRAND TOTAL ALL FUNDS	54,073,938	56,220,748	61,571,528	60,726,796	-1%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	864,107	911,905	914,832	914,832	0%
Property Tax	16,110,320	17,660,388	17,630,000	19,600,000	11%
Federal Revenue	1,701	0	0	0	0%
State Revenue	16,115,467	14,900,469	15,790,234	14,001,979	-11%
Local Revenue	312,486	302,397	313,460	307,138	-2%
Fees and Charges	1,279	0	78,055	48,000	-39%
Other Income	42,524	393,676	253,646	319,714	26%
Service Reimbursements In	15,852	0	0	0	0%
Transfers In	0	0	700,000	900,000	29%
TOTAL FUND RESOURCES	33,463,736	34,168,835	35,680,227	36,091,663	1%

Requirements:

Instruction	17,687,435	20,054,925	21,121,135	21,416,738	1%
Support Services	14,361,058	12,247,262	13,836,235	14,032,068	1%
Enterprises and Community Services	124,397	0	0	0	0%
Debt Service	142,857	0	0	0	0%
Transfers Out	236,084	951,812	222,857	142,857	-36%
Contingencies	0	0	250,000	250,000	0%
Ending Fund Balance	911,905	914,836	250,000	250,000	0%
TOTAL FUND REQUIREMENTS	33,463,736	34,168,835	35,680,227	36,091,663	1%

Parkrose School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Beginning Fund Balance	1,266,476	1,376,654	1,114,701	1,346,903	21%
GO Debt Property Taxes	0	3,557,057	3,793,883	4,039,222	6%
Prior Years Property Taxes	71,815	0	0	0	0%
Earned Interest	13,349	18,887	27,913	27,914	0%
Interfund Transfers In	0	309,057	309,012	309,011	0%
TOTAL FUND RESOURCES	1,351,640	5,261,655	5,245,509	5,723,050	9%
Requirements:					
Debt Service	3,427,494	4,489,098	4,558,811	4,634,311	2%
Contingencies	0	0	600,630	600,630	0%
Ending Fund Balance	1,376,654	1,114,700	1,114,701	1,168,109	5%
TOTAL FUND REQUIREMENTS	4,804,148	5,603,798	6,274,142	6,403,050	2%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	12,801,252	12,071,756			
Receivables	2,778,182	2,635,611			
Fixed Assets	92,863,272	91,980,317			
Deferred Outflows	4,302,873	22,533,598			
TOTAL ASSETS	112,745,579	129,221,282			
Liabilities and Equity:					
Liabilities	85,178,722	106,835,568			
Equity	22,768,368	19,268,848			
Deferred Inflows	4,798,489	3,116,866			
TOTAL LIABILITIES AND EQUITY	112,745,579	129,221,282			

Established in 1954
REYNOLDS SCHOOL DISTRICT NO. 7

1204 NE 201st Avenue
Fairview, Oregon 97024

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

Superintendent: Linda Florence

UNCERTIFIED DATA*
Board Chair: Joseph Teeny

Chief Financial & Operations Officer: Rachel Hopper

Background:

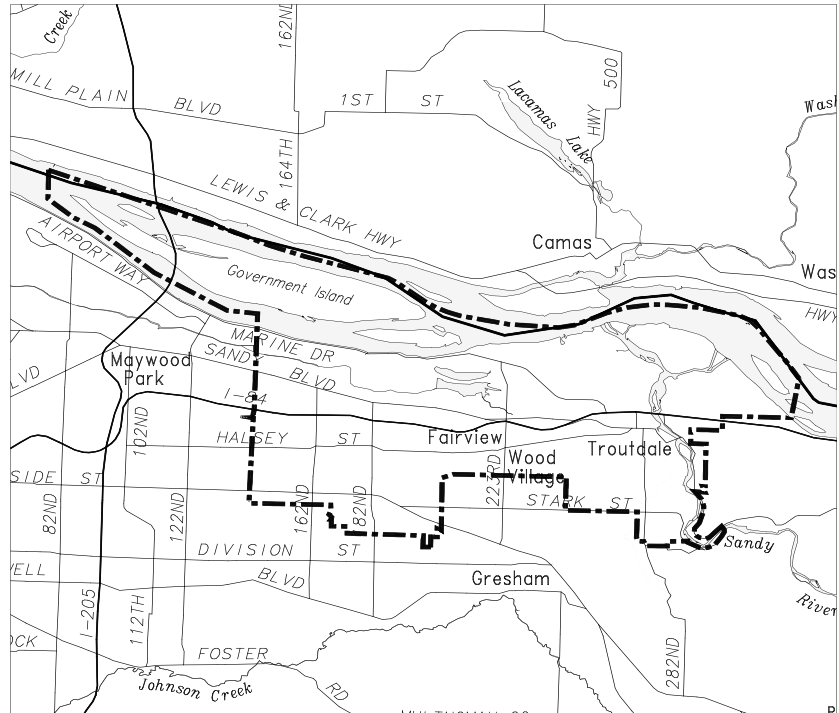
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Reynolds School District No. 7 was established when the elementary school districts of Fairview, Troutdale and Wilkes consolidated for the purpose of building a new high school. In 1975, Rockwood School District merged with Reynolds. The District is a mix of urban and rural, high tech manufacturing and farm land. Education programs are conducted in twelve elementary schools, three middle schools, one high school, and one alternative school. The high school consistently ranks as one of the largest, in terms of student population, in the state.

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

Permanent Property Tax Rate: \$4.4626

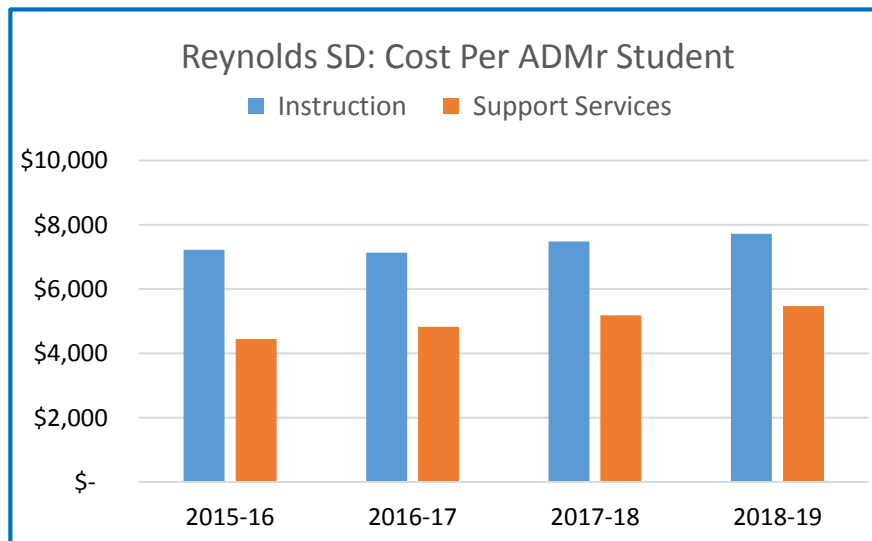
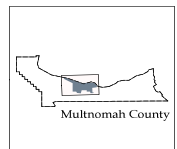
Location:

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



Jurisdiction
Boundary

Location Map

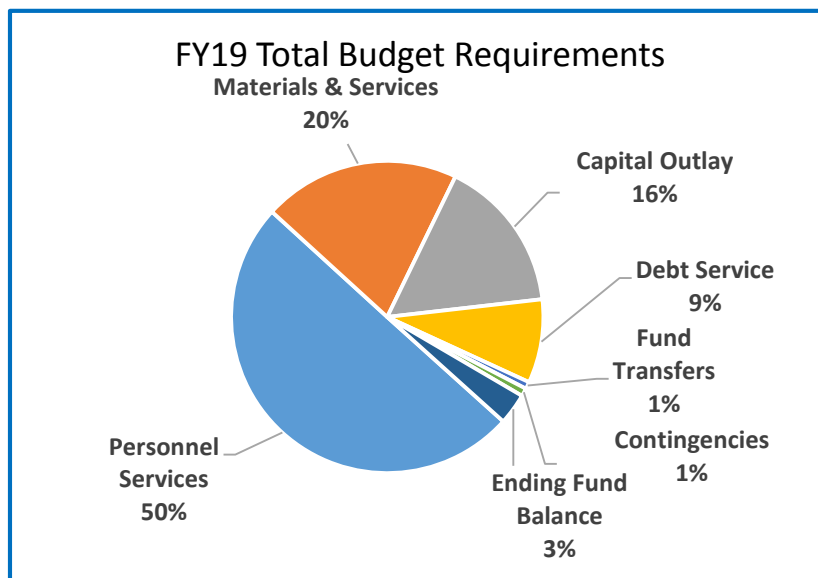
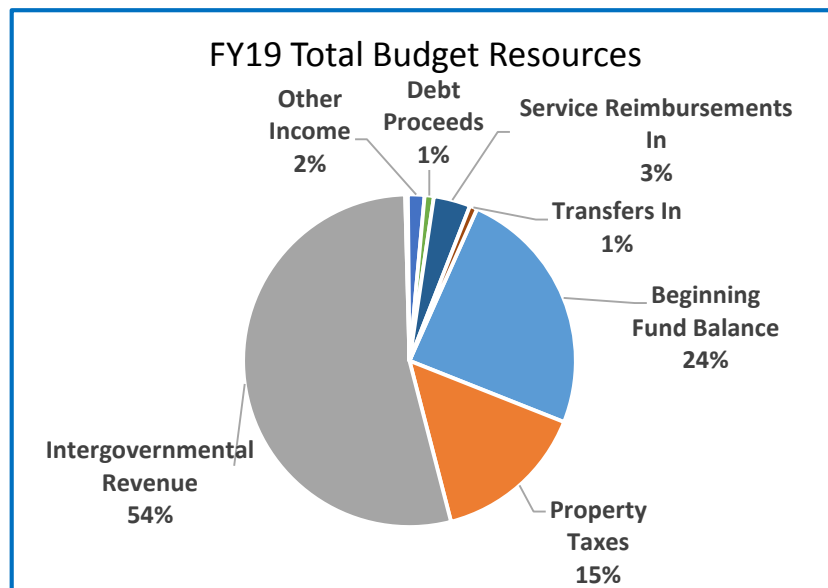


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-18: \$209,750, 460

General Information:

Reynolds SD 7	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$5.766	\$6.012	\$6.289	\$6.507
Real Market Value (M-5) in Billions	\$7.701	\$8.592	\$9.742	\$10.812
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.5075	\$1.5891	\$1.8281	\$0.9012
Total Property Tax Rate	\$5.9701	\$6.0517	\$6.2907	\$5.3638
Measure 5 Loss	\$-139,372	\$-144,692	\$-145,378	\$-139,473
Number of Employees (FTE's)	1,199	1,172	1,146	1,145.4
Average Daily Enrollment – ADMr*	11,443	11,379	11,268	11,211
Weighted Enrollment ADMw*	15,240	14,185	14,847	14,963
* Latest May estimates from ODE web site				



Reynolds School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	23,069,020	24,161,397	23,980,776	25,558,518	7%
GO Debt Property Taxes	8,155,081	8,982,781	9,275,575	7,342,782	-21%
Prior Years Property Taxes	467,966	413,675	318,000	400,000	26%
Total Property Taxes	31,692,067	33,557,853	33,574,351	33,301,300	-1%
Resources:					
Beginning Fund Balance	16,038,612	150,353,020	139,965,681	54,167,563	-61%
Property Taxes	31,692,067	33,557,853	33,574,351	33,301,300	-1%
Intergovernmental Revenue	107,910,416	109,498,797	123,421,369	119,286,683	-3%
Fees and Charges	472,650	470,761	281,000	586,500	109%
Other Income	4,353,533	3,998,378	3,854,347	3,582,432	-7%
Debt Proceeds	137,881,332	6,000,000	0	2,000,000	0%
Service Reimbursements In	6,973,143	7,317,093	7,685,490	7,940,490	3%
Transfers In	1,785,538	1,640,038	2,380,288	1,645,142	-31%
TOTAL RESOURCES	307,107,291	312,835,940	311,162,526	222,510,110	-28%
Requirements by Function:					
Instruction	79,544,300	79,839,995	86,582,327	86,563,768	0%
Support Services	49,049,540	50,745,006	59,668,939	61,400,379	3%
Enterprises and Community Services	6,303,945	6,433,007	8,634,239	9,246,606	7%
Facilities Acquisition and Construction	2,908,267	16,188,917	114,795,626	35,297,500	-69%
Public Utilities Water System	0	0	0	0	0%
Debt Service	17,162,682	18,000,637	18,727,302	19,309,453	3%
Transfers Out	1,785,538	1,640,038	2,380,288	1,645,142	-31%
Contingencies	0	0	15,392,839	1,845,021	-88%
Ending Fund Balance	150,353,019	139,988,340	4,980,966	7,202,241	45%
TOTAL REQUIREMENTS	307,107,291	312,835,940	311,162,526	222,510,110	-28%
Requirements by Object:					
Personnel Services	101,488,337	99,576,695	109,733,173	111,498,491	2%
Materials & Services	32,895,479	39,651,095	59,703,006	45,437,360	-24%
Capital Outlay	3,422,236	13,979,135	100,244,953	35,572,402	-65%
Debt Service	17,162,682	18,000,637	18,727,302	19,309,453	3%
Fund Transfers	1,785,538	1,640,038	2,380,288	1,645,142	-31%
Contingencies	0	0	15,392,838	1,845,021	-88%
Ending Fund Balance	150,353,019	139,988,340	4,980,966	7,202,241	45%
TOTAL REQUIREMENTS	307,107,291	312,835,940	311,162,526	222,510,110	-28%

Reynolds School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	125,693,357	128,925,808	135,208,319	135,736,859	0%
Federal Programs Fund	8,777,030	7,570,071	10,387,940	10,260,168	-1%
State & Local Programs Fund	5,088,504	6,054,020	9,837,699	9,463,489	-4%
Nutrition Services Fund	8,239,297	8,803,691	8,935,000	8,661,319	-3%
Early Retirement Fund	912,662	518,816	550,000	450,000	-18%
Insurance Reserve Fund	201,545	209,423	496,518	496,518	0%
2005 Bond Debt Service Fund	6,889,689	7,185,431	5,176,500	5,324,250	3%
2015 Issue Debt Service Fund	4,460,861	5,329,430	6,027,075	6,073,375	1%
PERS Debt Service Fund	7,093,165	7,462,241	7,710,490	8,095,490	5%
Capital Projects Fund	1,892,024	1,709,663	1,639,388	1,640,588	0%
2015 Issue Capital Projects Fund	137,840,484	135,028,064	125,175,000	35,296,500	-72%
School Improvement Projects Fund	0	4,019,800	0	1,010,000	0%
Trust and Agency Fund	18,673	19,482	18,597	1,554	-92%
GRAND TOTAL ALL FUNDS	307,107,291	312,835,940	311,162,526	222,510,110	-28%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	8,738,268	8,007,597	8,105,779	9,894,588	22%
Property Tax	23,536,986	24,575,072	24,298,776	25,958,518	7%
Federal Revenue	166,858	59,513	115,000	75,000	-35%
State Revenue	89,236,603	90,320,271	98,410,564	96,033,527	-2%
Local Revenue	2,414,887	2,629,116	2,409,700	2,157,805	-10%
Fees and Charges	472,650	470,761	281,000	586,500	109%
Other Income	952,105	863,478	1,587,500	1,030,921	-35%
Debt Proceeds	175,000	2,000,000	0	0	0%
TOTAL FUND RESOURCES	125,693,357	128,925,808	135,208,319	135,736,859	0%

Requirements:

Instruction	72,484,132	73,998,698	77,815,308	76,896,680	-1%
Support Services	43,163,574	43,451,065	48,490,953	50,659,312	4%
Enterprises and Community Services	130,208	100,001	142,780	158,288	11%
Debt Service	122,310	242,310	408,024	408,025	0%
Transfers Out	1,785,538	1,640,038	2,380,288	1,643,588	-31%
Contingencies	0	0	1,000,000	1,000,000	0%
Ending Fund Balance	8,007,595	9,493,696	4,970,966	4,970,966	0%
TOTAL FUND REQUIREMENTS	125,693,357	128,925,808	135,208,319	135,736,859	0%

Reynolds School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	2,295,228	2,943,205	1,700,000	3,859,843	127%
GO Debt Property Taxes	8,155,081	8,982,781	9,275,575	7,342,782	-21%
Earned Interest	900,241	588,875	228,000	195,000	-14%
TOTAL FUND RESOURCES	11,350,550	12,514,861	11,203,575	11,397,625	2%

Requirements:

Debt Service	8,407,344	8,775,400	8,970,400	9,166,350	2%
Contingencies	0	0	2,233,175	0	-100%
Ending Fund Balance	2,943,206	3,739,461	0	2,231,275	0%
TOTAL FUND REQUIREMENTS	11,350,550	12,514,861	11,203,575	11,397,625	2%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017			
Assets:					
Cash & Investments	152,527,221	147,084,266	0	0	0%
Receivables	6,664,108	10,008,343	0	0	0%
Fixed Assets	90,373,973	107,968,796	0	0	0%
Other	1,752,419	1,297,123	0	0	0%
Deferred Outflows	4,291,044	51,341,727	0	0	0%
TOTAL ASSETS	255,608,765	317,700,255			
Liabilities and Equity:					
Liabilities	276,898,962	340,450,176	0	0	0%
Equity	-27,120,092	-24,960,640	0	0	0%
Deferred Inflows	6,003,228	2,210,719	0	0	0%
TOTAL LIABILITIES AND EQUITY	255,782,098	317,700,255			

Established in 1884

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway
Gresham, Oregon 97030

UNCERTIFIED DATA*
Board Chair: Kris Howatt

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

Superintendent: Dr. A. Katrise Perera

Chief Financial Officer: Michael Schofield

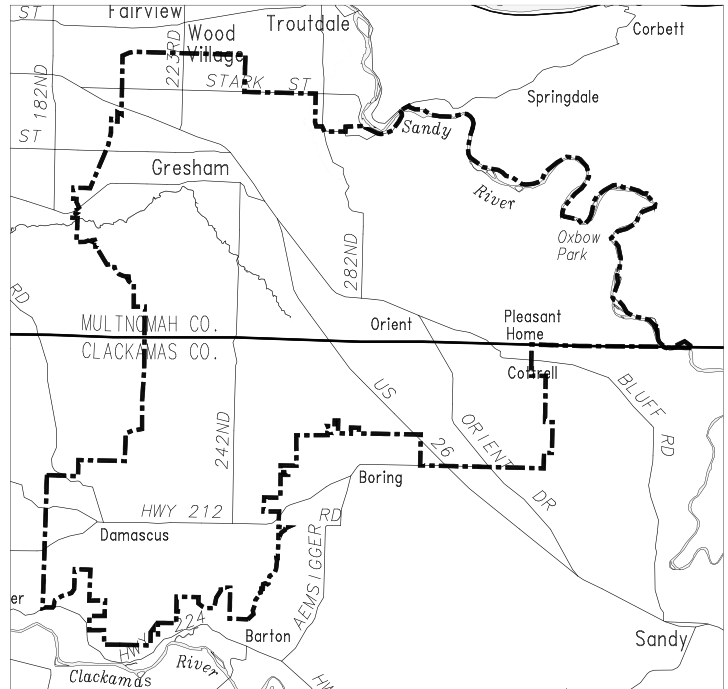
Background:

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

Permanent Property Tax Rate: \$4.5268

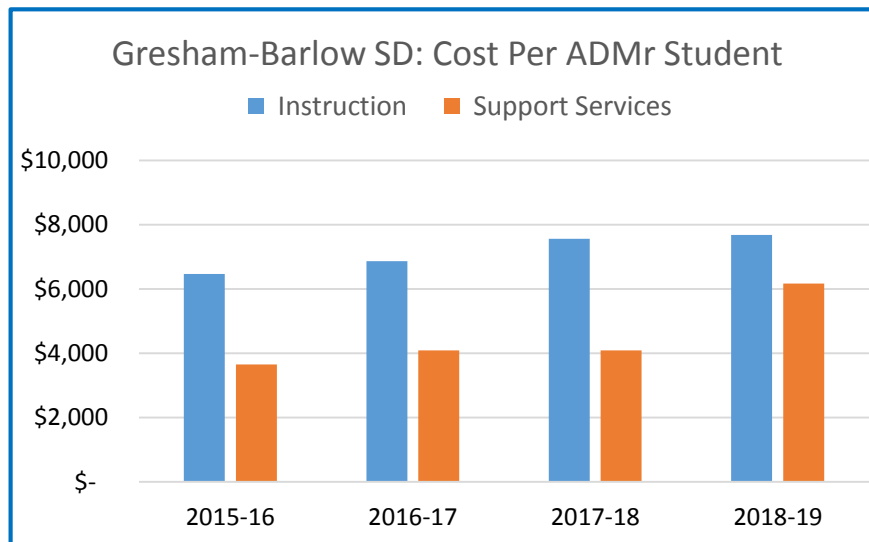
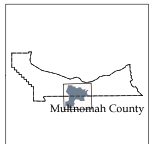
Location:

Gresham-Barlow School District boundaries encompass a fifty-four square mile area. An estimated population of 79,000 is served by the District in the cities of Gresham and Troutdale and in the unincorporated areas of the county. The boundary extends into Clackamas County.



Jurisdiction
Boundary

Location Map



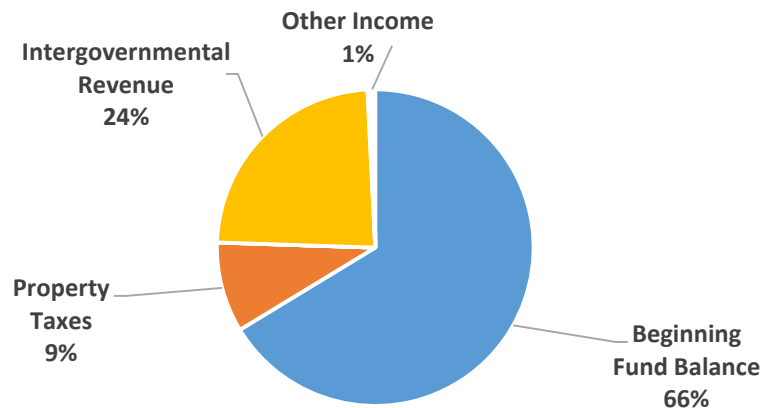
*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-18: \$303,325,017

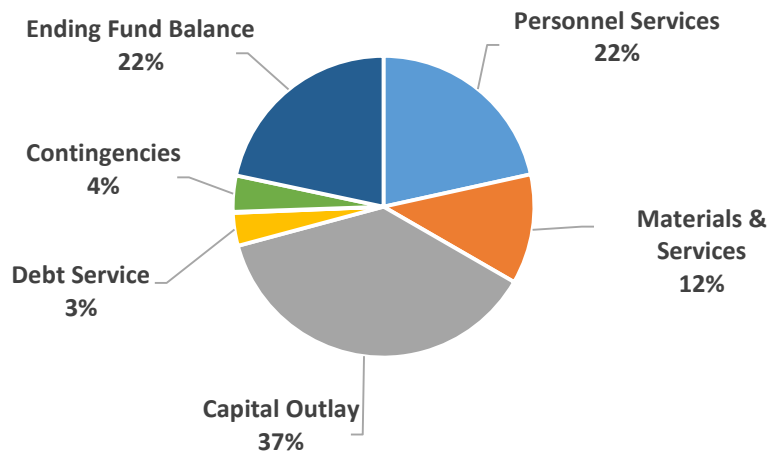
General Information:

Gresham-Barlow SD 10J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$6.045	\$6.182	\$6.441	\$6.637
Real Market Value (M-5) in Billions	\$7.733	\$8.483	\$9.677	\$10.599
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:	\$1.0251	\$0.9846	\$2.6132	\$2.7426
Total Property Tax Rate	\$5.5519	\$5.5114	\$7.1400	\$7.2694
Measure 5 Loss	\$-313,874	\$-235,015	\$-226,549	\$-226,323
Number of Employees (FTE's)	995.2	1,012.5	992.9	1,021.7
Average Daily Enrollment – ADMr*	11,988	11,930	11,976	11,821
Weighted Enrollment ADMw*	14,604	14,498	14,398	14,313
* Latest May estimates from ODE web site				

FY19 Total Budget Resources



FY19 Total Budget Requirements



Gresham-Barlow School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	26,317,701	26,459,097	42,892,352	45,798,014	7%
Prior Years Property Taxes	6,025,291	6,429,211	515,000	510,000	-1%
Total Property Taxes	32,342,992	32,888,308	43,407,352	46,308,014	7%
Resources:					
Beginning Fund Balance	12,451,183	16,066,784	284,334,415	333,516,941	17%
Property Taxes	32,342,992	32,888,308	43,407,352	46,308,014	7%
Other Taxes	355,619	301,865	0	0	0%
Intergovernmental Revenue	94,134,818	97,176,390	115,431,368	119,159,454	3%
Fees and Charges	1,235,327	1,436,001	1,415,000	1,435,000	1%
Other Income	3,361,486	4,819,890	1,968,330	1,946,800	-1%
Debt Proceeds	1,500,000	270,976,068	0	0	0%
Service Reimbursements In	667,266	338,927	0	0	0%
Transfers In	800,000	840,000	820,000	560,000	-32%
TOTAL RESOURCES	146,848,691	424,844,233	447,376,465	502,926,209	12%
Requirements by Function:					
Instruction	75,370,747	79,023,921	91,377,383	90,888,687	-1%
Support Services	42,528,273	45,098,363	49,501,042	51,257,948	4%
Enterprises and Community Services	4,224,228	4,233,444	5,805,324	5,972,980	3%
Facilities Acquisition and Construction	1,207,509	4,872,904	35,100,000	200,050,000	470%
Public Safety	0	0	0	8,000,000	0%
Public Utilities Water System	0	0	0	0	0%
Debt Service	6,647,770	7,987,372	16,812,352	17,713,014	5%
Transfers Out	800,000	540,000	820,000	560,000	-32%
Contingencies	0	0	20,342,719	19,509,635	-4%
Ending Fund Balance	16,070,164	283,088,229	227,617,645	108,973,945	-52%
TOTAL REQUIREMENTS	146,848,691	424,844,233	447,376,465	502,926,209	12%
Requirements by Object:					
Personnel Services	90,111,994	94,173,009	108,665,321	108,387,735	0%
Materials & Services	31,166,014	38,016,159	57,763,427	59,231,880	3%
Capital Outlay	2,052,750	739,464	15,355,001	188,550,000	1128%
Debt Service	6,647,770	7,987,372	16,812,352	17,713,014	5%
Fund Transfers	800,000	840,000	820,000	560,000	-32%
Contingencies	0	0	20,342,719	19,509,635	-4%
Ending Fund Balance	16,070,164	283,088,229	227,617,645	108,973,945	-52%
TOTAL REQUIREMENTS	146,848,692	424,844,233	447,376,465	502,926,209	12%

Gresham-Barlow School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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SUMMARY OF BUDGET - BY FUND

General Fund	118,703,944	124,891,512	130,284,813	133,986,996	3%
Food Service Fund	5,060,914	5,043,211	5,742,370	5,609,500	-2%
Special Revenues Combined	10,719,529	12,443,401	20,660,930	25,713,899	24%
Debt Service Fund	6,902,382	6,819,526	16,792,352	18,268,014	9%
Capital Projects Fund	3,696,071	273,712,575	271,773,000	316,869,500	17%
Retirement Fund	1,765,851	1,934,008	2,123,000	2,478,300	17%
GRAND TOTAL ALL FUNDS	146,848,691	424,844,233	447,376,465	502,926,209	12%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	6,866,451	10,278,093	12,115,813	14,002,441	16%
Property Tax	26,317,701	26,974,261	27,215,000	28,510,000	5%
Federal Revenue	183,979	81,165	52,000	56,000	8%
State Revenue	81,260,818	83,112,798	86,700,000	87,046,555	0%
Local Revenue	1,950,930	1,828,578	2,002,000	2,002,000	0%
Fees and Charges	1,235,327	1,436,001	1,415,000	1,435,000	1%
Other Income	588,738	1,180,616	785,000	935,000	19%
Transfers In	300,000	0	0	0	0%
TOTAL FUND RESOURCES	118,703,944	124,891,512	130,284,813	133,986,996	3%

Requirements:

Instruction	69,012,007	72,182,591	77,574,332	80,789,458	4%
Support Services	38,380,921	40,046,407	41,284,568	42,856,528	4%
Enterprises and Community Services	232,923	266,884	263,194	271,375	3%
Transfers Out	800,000	540,000	820,000	560,000	-32%
Contingencies	0	0	10,342,719	9,509,635	-8%
Ending Fund Balance	10,278,093	11,855,630	0	0	0%
TOTAL FUND REQUIREMENTS	118,703,944	124,891,512	130,284,813	133,986,996	3%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	853,530	865,944	600,000	470,000	-22%
Prior Years Property Taxes	6,025,291	5,914,047	0	0	0%
Earned Interest	23,561	39,535	0	0	0%
TOTAL FUND RESOURCES	6,902,382	6,819,526	600,000	470,000	-22%

Requirements:

Debt Service	6,036,438	6,160,306	16,342,352	17,518,014	7%
Ending Fund Balance	865,944	659,220	450,000	750,000	67%
TOTAL FUND REQUIREMENTS	6,902,382	6,819,526	16,792,352	18,268,014	9%

Gresham-Barlow School District

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	17,666,033	287,373,851
Receivables	5,664,618	5,820,610
Fixed Assets	72,634,863	75,280,689
Other	3,647,648	3,264,318
Deferred Outflows	6,248,903	41,881,265
TOTAL ASSETS	105,862,065	413,620,733

Liabilities and Equity:

Liabilities	113,807,014	442,281,938
Equity	-15,583,075	-30,401,798
Deferred Inflows	7,638,126	1,740,593
TOTAL LIABILITIES AND EQUITY	105,862,065	413,620,733

Established in 1976
CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street
 Portland, Oregon 97236
www.centennial.k12.or.us
 Superintendent: Dr. Paul E. Coakley

UNCERTIFIED DATA*
 Board Chair: Shar Giard

503-760-7990

Director Business/Operations: Greg Lecuyer

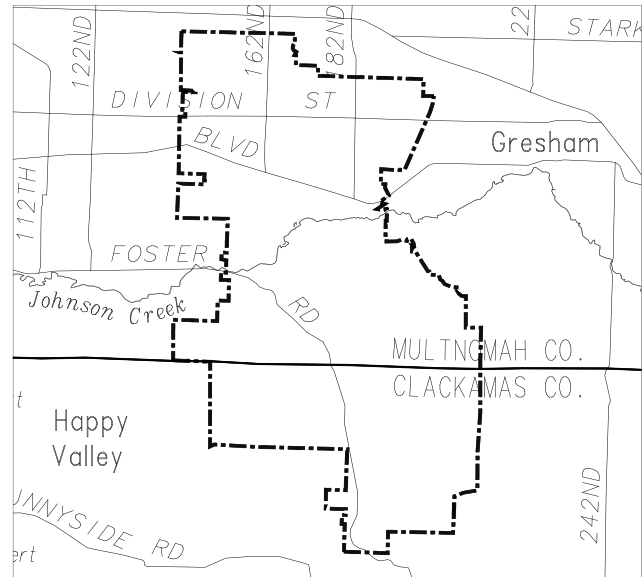
Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Centennial School District No. 28J was established with the merger of Lynch and Pleasant Valley School Districts, and the assumption of Gresham's Centennial High School. Education programs are conducted in seven elementary schools, one middle school, one high school and two alternative schools.

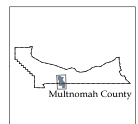
Permanent Property Tax Rate: \$4.7448

Outstanding Debt as of 6-30-18: \$22,843,069

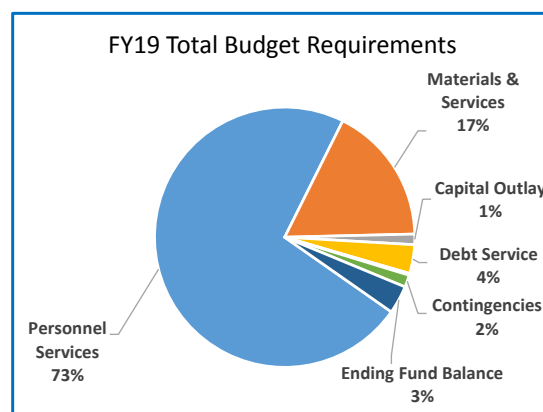
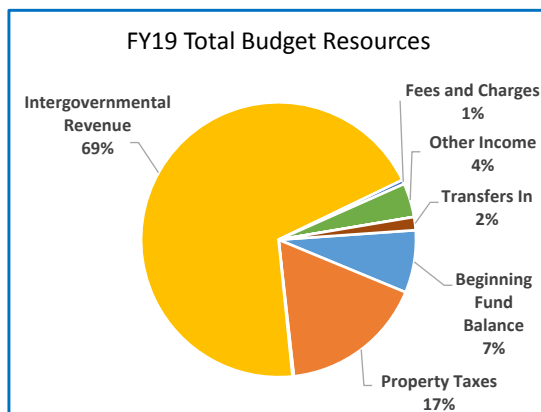
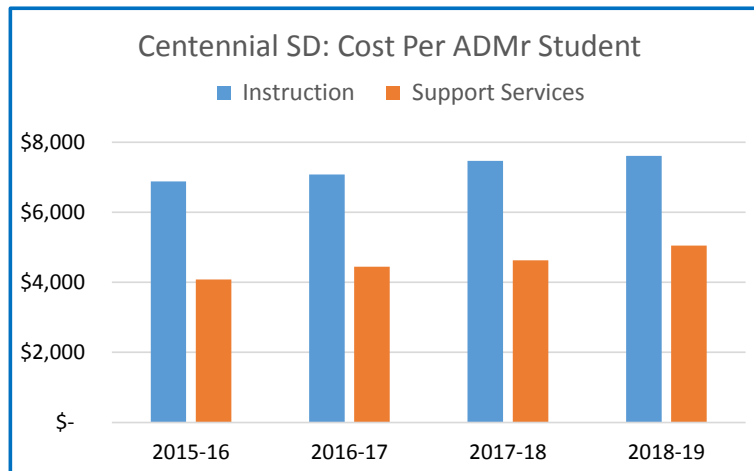
Location: Centennial School District boundaries encompass a 21 square mile area. An estimated population of 34,000 is served by the district in the cities of Gresham and Portland and in the unincorporated areas of the county. Boundaries extend into Clackamas County.



Location Map



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



Centennial School District 28J

General Information:

Centennial SD 28J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$2.530	\$2.614	\$2.724	\$2.822
Real Market Value (M-5) in Billions	\$3.297	\$3.736	\$4.261	\$4.700
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.1559	\$1.2001	\$1.1918	\$1.1822
Total Property Tax Rate	\$5.9007	\$5.9449	\$5.9366	\$5.9270
Measure 5 Loss	\$-130,324	\$-80,415	\$-61,331	\$-53,890
Number of Employees (FTE's)	651.1	652.0	680.3	680.5
Average Daily Enrollment – ADMr*	6,217	6,170	6,128	6,167
Weighted Enrollment Extended-ADMw*	7,972	7,974	7,825	7,907
* Latest May estimates from ODE web site				

Centennial School District Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	11,302,883	11,726,341	12,024,249	12,511,294	4%
GO Debt Property Taxes	2,824,882	3,045,661	3,115,015	3,200,700	3%
Prior Years Property Taxes	231,571	191,715	151,873	151,873	0%
Total Property Taxes	14,359,336	14,963,717	15,291,137	15,863,867	4%
Resources:					
Beginning Fund Balance	5,776,652	6,968,531	7,540,188	6,876,461	-9%
Property Taxes	14,359,336	14,963,717	15,291,137	15,863,867	4%
Other Taxes	250,726	225,635	150,000	150,000	0%
Intergovernmental Revenue	56,469,138	53,937,759	64,110,583	64,919,722	1%
Fees and Charges	429,239	224,716	561,739	466,739	-17%
Other Income	2,360,259	3,192,386	2,892,551	3,745,427	29%
Debt Proceeds	0	245,903	0	0	0%
Transfers In	1,085,301	1,248,736	1,473,519	1,440,714	-2%
TOTAL RESOURCES	80,730,651	81,007,383	92,019,717	93,462,930	2%
Requirements by Function:					
Instruction	41,400,812	41,993,873	47,751,006	46,932,367	-2%
Support Services	24,570,097	25,676,618	29,573,527	31,136,270	5%
Enterprises and Community Services	4,691,988	4,528,779	5,323,731	5,621,402	6%
Facilities Acquisition and Construction	64,894	308,696	1,430,066	1,548,378	8%
Debt Service	3,019,329	3,143,508	3,291,401	3,340,016	1%
Transfers Out	15,000	137,228	277,702	215,289	-22%
Contingencies	0	0	1,332,766	1,412,150	6%
Ending Fund Balance	6,968,531	5,218,681	3,039,518	3,257,058	7%
TOTAL REQUIREMENTS	80,730,651	81,007,383	92,019,717	93,462,930	2%

Centennial School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
Requirements by Object:					
Personnel Services	65,255,576	59,090,579	67,251,916	67,899,241	1%
Materials & Services	5,397,744	12,778,498	15,233,565	16,115,698	6%
Capital Outlay	74,471	371,063	1,592,849	1,223,478	-23%
Debt Service	3,019,329	3,143,508	3,291,401	3,340,016	1%
Fund Transfers	15,000	137,228	277,702	215,289	-22%
Contingencies	0	0	1,332,766	1,412,150	6%
Ending Fund Balance	6,968,531	5,486,507	3,039,518	3,257,058	7%
TOTAL REQUIREMENTS	80,730,651	81,007,383	92,019,717	93,462,930	2%

SUMMARY OF BUDGET - BY FUND

General Fund	63,498,019	63,243,433	67,474,571	68,917,456	2%
Grants Fund	4,493,832	4,384,555	9,659,400	8,891,030	-8%
Dining Service Fund	4,617,952	4,304,379	5,104,184	5,492,535	8%
Transportation Equipment Fund	245,988	298,093	357,778	406,928	14%
Energy Conservation Fund	141,999	267,826	377,455	540,503	43%
Technology Replacement Fund	108,004	90,362	135,565	94,258	-30%
Robert Jacobsen Endowment Fund	13,604	12,245	8,819	11,122	26%
Debt Service Fund	5,304,233	5,626,172	5,859,413	6,124,400	5%
Capital Projects Reserve Fund	619,616	785,506	842,611	797,875	-5%
Center for Advanced Learning Fund	206,880	188,978	177,500	177,500	0%
Risk Management Fund	1,212,087	1,451,851	1,514,230	1,482,832	-2%
Early Retirement Fund	268,437	353,983	508,191	526,491	4%
GRAND TOTAL ALL FUNDS	80,730,651	81,007,383	92,019,717	93,462,930	2%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	2,065,765	2,885,922	2,687,366	1,794,250	-33%
Property Tax	11,534,454	11,918,056	12,176,122	12,663,167	4%
Federal Revenue	1,366,632	165,279	0	0	0%
State Revenue	47,212,912	46,906,852	51,446,344	53,345,300	4%
Local Revenue	541,078	1,987	538,000	538,000	0%
Fees and Charges	429,239	224,716	561,739	466,739	-17%
Other Income	347,939	894,718	65,000	110,000	69%
Debt Proceeds	0	245,903	0	0	0%

TOTAL FUND RESOURCES	63,498,019	63,243,433	67,474,571	68,917,456	2%
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Requirements:

Instruction	38,954,215	39,791,249	42,761,241	43,595,726	2%
Support Services	21,468,649	22,514,107	23,448,225	24,141,002	3%
Enterprises and Community Services	91,133	92,216	89,935	99,982	11%
Debt Service	83,100	117,872	160,170	65,746	-59%
Transfers Out	15,000	15,000	15,000	15,000	0%
Contingencies	0	0	1,000,000	1,000,000	0%
Ending Fund Balance	2,885,922	712,989	0	0	0%

TOTAL FUND REQUIREMENTS	63,498,019	63,243,433	67,474,571	68,917,456	2%
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Centennial School District

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	2,455,168	2,526,083	2,720,398	2,901,700	7%
GO Debt Property Taxes	2,824,882	3,045,661	3,115,015	3,200,700	3%
Earned Interest	24,183	54,428	24,000	22,000	-8%

TOTAL FUND RESOURCES	5,304,233	5,626,172	5,859,413	6,124,400	5%
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Requirements:

Debt Service	2,778,150	2,870,356	2,957,713	3,053,050	3%
Ending Fund Balance	2,526,083	2,755,816	2,901,700	3,071,350	6%

TOTAL FUND REQUIREMENTS	5,304,233	5,626,172	5,859,413	6,124,400	5%
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BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 **2017**

Assets:

Cash & Investments	10,493,920	9,659,244
Receivables	3,118,508	2,592,784
Inventory	232,352	319,145
Fixed Assets	41,261,839	40,807,993
Other	1,116,261	1,084,550
Deferred Outflows	10,581,298	48,483,722

TOTAL ASSETS	66,804,178	102,947,438
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Liabilities and Equity:

Liabilities	73,633,086	121,582,179
Equity	-15,274,766	-23,285,931
Deferred Inflows	8,445,858	4,651,190

TOTAL LIABILITIES AND EQUITY	66,804,178	102,947,438
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Established in 1856
CORBETT SCHOOL DISTRICT NO. 39

35800 E Historic Columbia River Highway
Corbett, Oregon 97019

503-695-3612
www.corbett.k12.or.us

Board Chair: Todd Mickalson

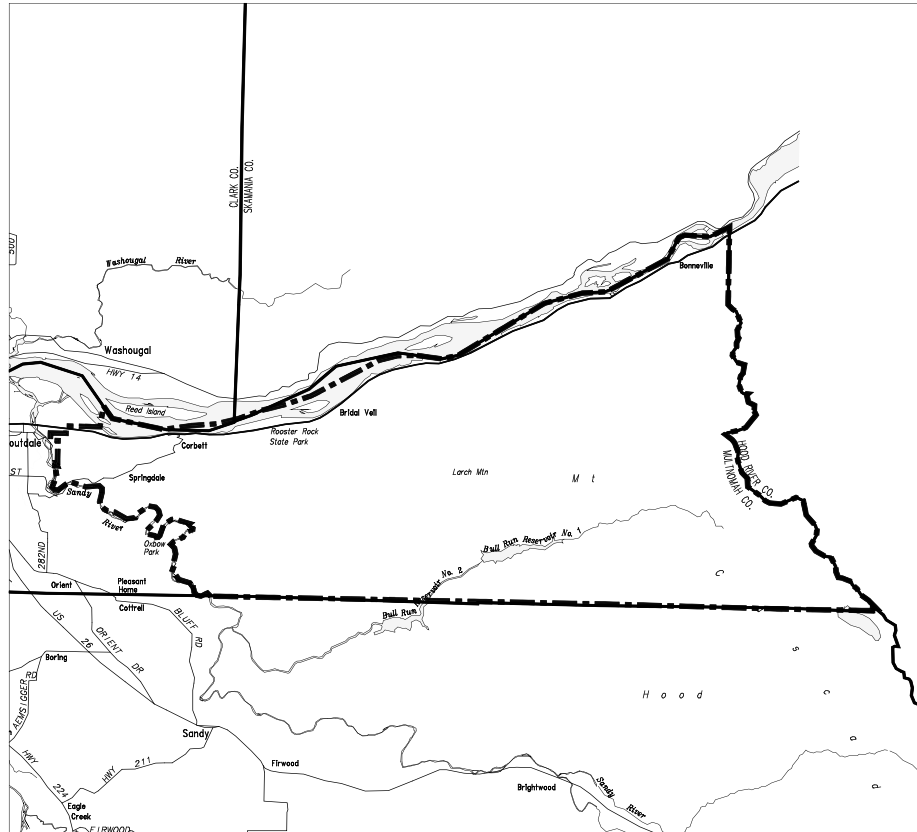
Superintendent: Randy Trani

Business Manager: Cathy Taylor

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. The original Corbett School building was built in the 1920's. The District expanded over the years due to mergers and consolidations of other area school districts, including the Bonneville School District in July 1996. Education programs are conducted in one grade school, one middle school, one high school and one magnet school focusing on the arts and Spanish.

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



Permanent Property Tax Rate: \$4.5941

Highlights of the 2018-19 Budget:

- The total budget increased \$4.2 million or 30%..
- The General Fund increased 21%, from \$ \$12.9 million to \$15.7 million. However if Ending Fund Balance and Transfers are removed the increase is only \$576 thousand.
- The ending fund balance is considerably higher than in previous years anticipating changes in the open enrollment program in the 2019-20 fiscal year.
- In order to balance the budget the District will eliminate three positions and eliminate the purchase of 1 new bus. They will also make \$150 thousand reductions in athletics programs throughout the district.
- The District is budgeting \$1.1 million in seismic upgrades to the gymnasium..

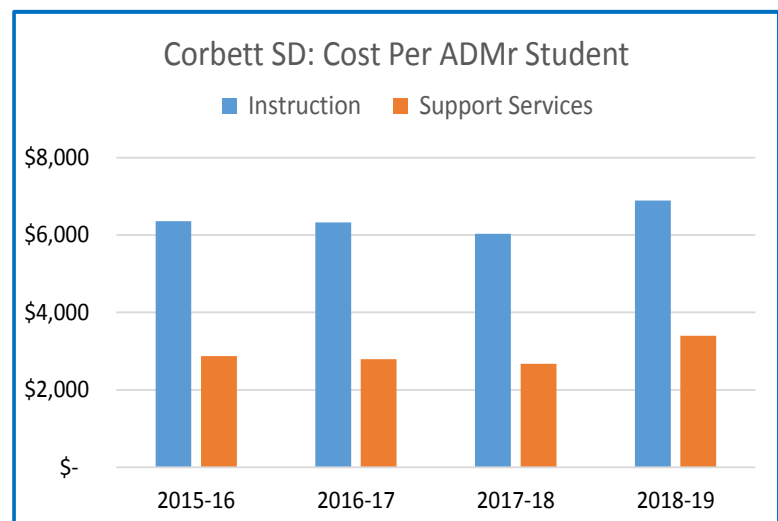
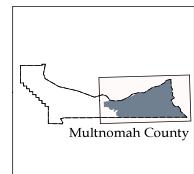
Location:



Jurisdiction
Boundary

Location Map

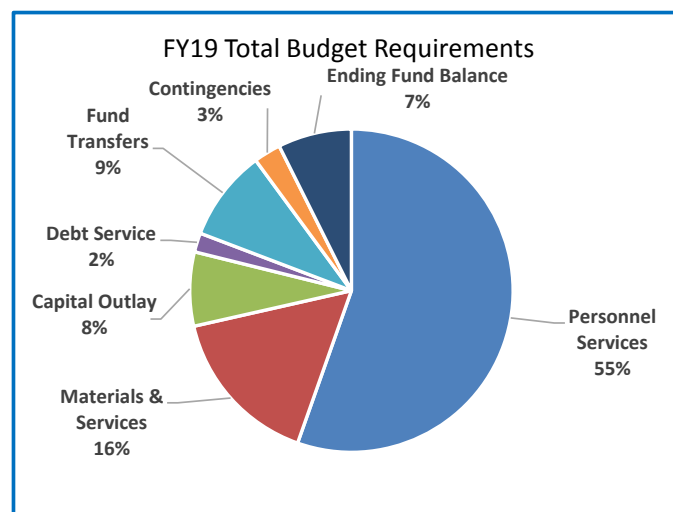
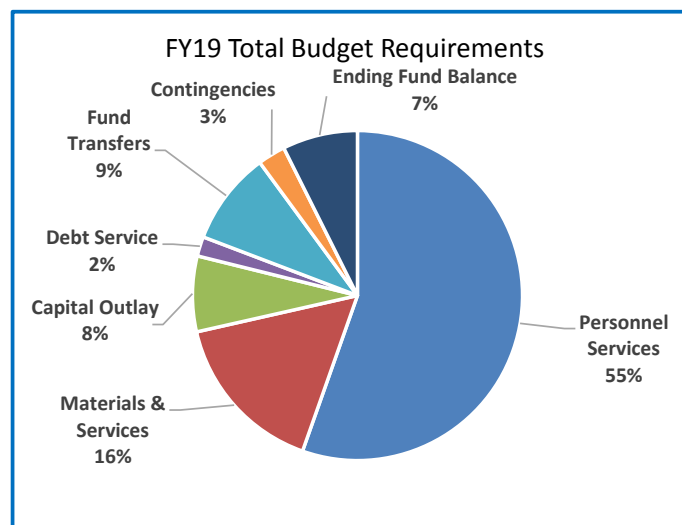
Corbett School District boundaries encompass approximately 134 square miles. The district serves the unincorporated areas of east county.



Outstanding Debt as of 6-30-18: \$2,077,298

General Information:

Corbett SD 39	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$388.7	\$398.6	\$410.1	\$404.2
Real Market Value (M-5) in Millions	\$517.1	\$559.5	\$619.4	\$663.8
Property Tax Rate Extended: Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Measure 5 Loss	\$-25,870	\$-20,268	\$-16,301	\$-15,879
Number of Employees (FTE's)	100	102	106	92
Average Daily Enrollment – ADMr*	1,224	1,228	1,293	1,230
Weighted Enrollment ADMw*	1,399	1,395	1,382	1,394
* Latest May estimates from ODE web site				



Corbett School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	1,696,672	2,130,677	1,714,000	1,758,718	3%
Prior Years Property Taxes	23,800	0	15,486	15,486	0%
Total Property Taxes	1,720,472	2,130,677	1,729,486	1,774,204	3%
Resources:					
Beginning Fund Balance	3,314,696	2,194,762	1,233,934	1,673,019	36%
Property Taxes	1,720,472	2,130,677	1,729,486	1,774,204	3%
Intergovernmental Revenue	8,507,334	9,003,962	10,179,955	12,102,534	19%
Fees and Charges	405,199	396,357	558,000	561,000	1%
Other Income	189,632	179,832	234,000	284,350	22%
Debt Proceeds	212,177	0	0	360,000	0%
Transfers In	157,000	86,091	225,000	1,685,000	649%
TOTAL RESOURCES	14,506,510	13,991,681	14,160,375	18,440,107	30%
Requirements by Function:					
Instruction	7,857,407	7,997,328	8,085,033	8,475,791	5%
Support Services	3,547,469	3,725,686	3,585,131	4,073,538	14%
Enterprises and Community Services	269,935	341,993	366,419	359,519	-2%
Facilities Acquisition and Construction	219,877	0	180,000	1,634,400	808%
Debt Service	260,060	258,898	590,500	353,120	-40%
Transfers Out	157,000	86,091	225,000	1,685,000	649%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	2,194,762	1,581,685	628,292	1,358,739	116%
TOTAL REQUIREMENTS	14,506,510	13,991,681	14,160,375	18,440,107	30%
Requirements by Object:					
Personnel Services	9,638,669	9,720,698	9,884,203	10,216,404	3%
Materials & Services	2,032,264	2,250,345	2,097,380	2,961,244	41%
Capital Outlay	223,755	93,956	235,000	1,365,600	481%
Debt Service	260,060	258,898	590,500	353,120	-40%
Fund Transfers	157,000	86,091	225,000	1,685,000	649%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	2,194,762	1,581,688	628,292	1,358,739	116%
TOTAL REQUIREMENTS	14,506,510	13,991,676	14,160,375	18,440,107	30%

Corbett School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	13,385,283	12,834,002	12,941,479	15,678,465	21%
Debt Service Fund	46,226	51,015	0	0	0%
Food Services Fund	332,454	354,216	373,268	375,303	1%
Energy Projects Fund	50,819	53,721	49,819	39,721	-20%
Federal Program Fund	272,891	230,369	235,226	305,226	30%
Early Retirement Fund	17,675	13,195	13,196	13,196	0%
Student Activity Fund	315,689	377,390	485,704	481,514	-1%
Bus Replacement Fund	1,091	1,091	0	110,000	0%
Capital Improvement Fund	84,382	76,682	61,683	1,436,682	2229%
GRAND TOTAL ALL FUNDS	14,506,510	13,991,681	14,160,375	18,440,107	30%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	3,052,471	1,872,800	1,025,288	1,496,627	46%
Property Tax	1,712,656	2,130,677	1,729,486	1,774,204	3%
Federal Revenue	4,119	0	0	0	0%
State Revenue	7,758,128	8,654,293	9,496,705	11,374,161	20%
Local Revenue	342,156	0	348,000	323,123	-7%
Fees and Charges	175,728	0	158,000	161,000	2%
Other Income	105,848	150,141	159,000	164,350	3%
Debt Proceeds	212,177	0	0	360,000	0%
Transfers In	22,000	26,091	25,000	25,000	0%
TOTAL FUND RESOURCES	13,385,283	12,834,002	12,941,479	15,678,465	21%

Requirements:

Instruction	7,362,257	7,478,809	7,457,533	7,778,291	4%
Support Services	3,542,989	3,725,686	3,585,131	4,073,538	14%
Facilities Acquisition and Construction	212,177	0	110,000	114,400	4%
Debt Service	260,060	258,898	590,500	353,120	-40%
Transfers Out	135,000	60,000	200,000	1,660,000	730%
Contingencies	0	0	500,000	500,000	0%
Ending Fund Balance	1,872,800	1,310,609	498,315	1,199,116	141%
TOTAL FUND REQUIREMENTS	13,385,283	12,834,002	12,941,479	15,678,465	21%

Corbett School District

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	2,813,353	3,239,193
Receivables	374,119	676,797
Inventory	2,617	5,377
Fixed Assets	7,150,661	6,987,972
Other	0	5,000
Deferred Outflows	1,826,132	8,127,896
TOTAL ASSETS	12,166,882	19,042,235

Liabilities and Equity:

Liabilities	7,371,072	17,281,137
Equity	3,910,315	1,761,098
Deferred Inflows	885,495	0
TOTAL LIABILITIES AND EQUITY	12,166,882	19,042,235

Established in 1959

DAVID DOUGLAS SCHOOL DISTRICT NO. 40

11300 NE Halsey Street
Portland, Oregon 97220

UNCERTIFIED DATA*

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

Board Chair: Kyle Riggs

Superintendent: Ken Richardson

Director of Administrative Services: Patt Komar

Background:

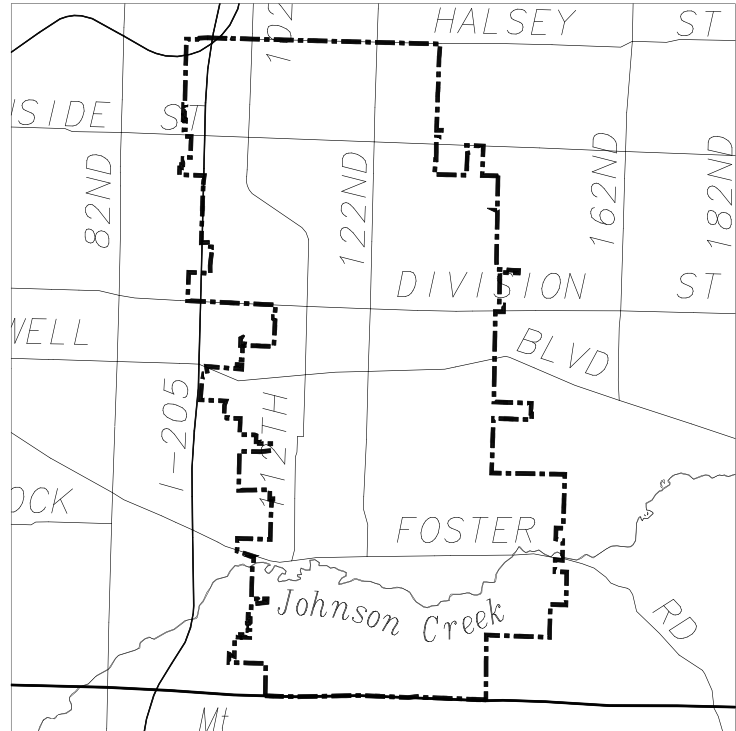
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. David Douglas School District No. 40 was established with the merger of the Powellhurst, Russellville, Gilbert elementary school districts and David Douglas Union High School district. Education programs are conducted in nine elementary schools, three middle schools, one high school, one alternative school and an evening on-line academy.

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

Permanent Property Tax Rate: \$4.6394

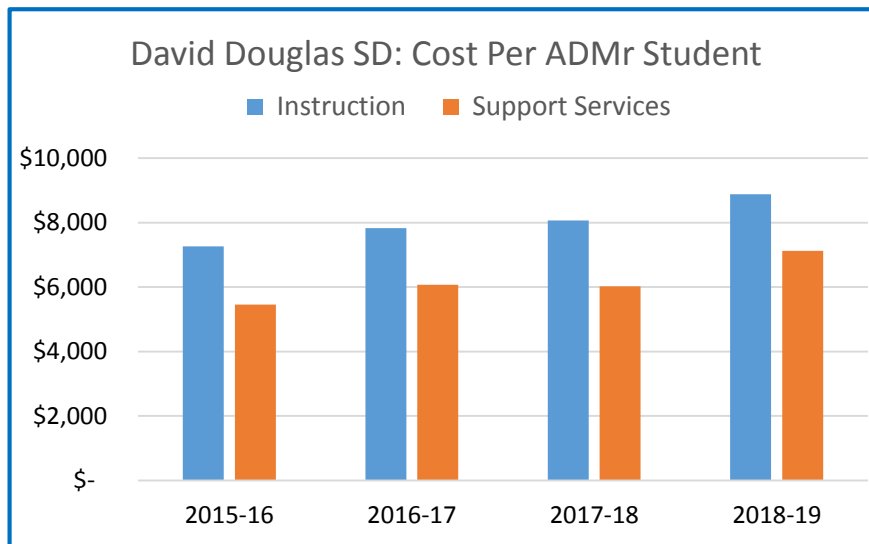
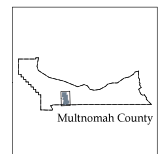
Location:

David Douglas School District boundaries encompass a twelve square mile area. An estimated population of 51,155 is served by the district in the City of Portland and in the unincorporated areas of the county.



Jurisdiction
Boundary

Location Map

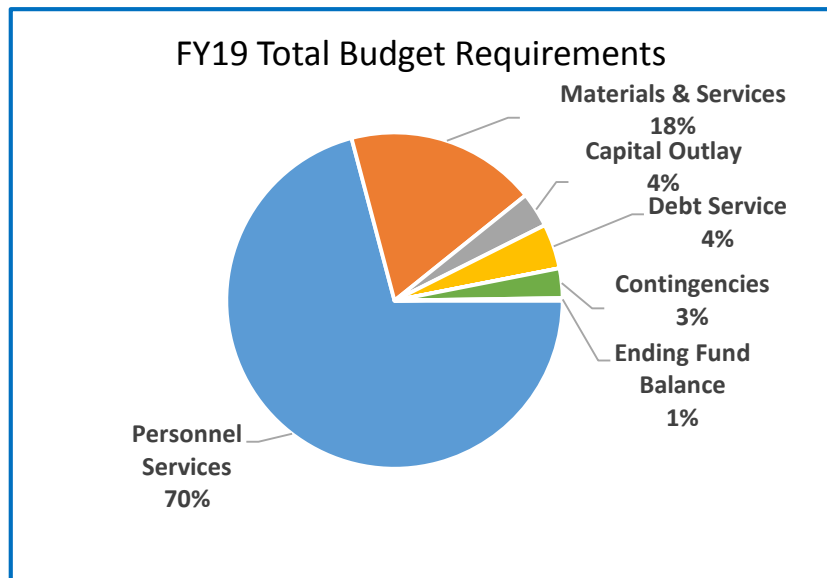
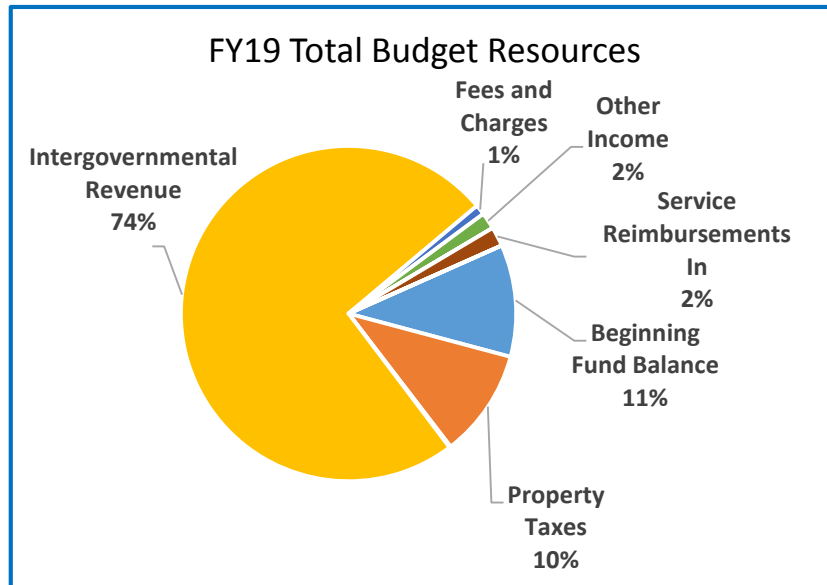


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-18: \$79,727,481

General Information:

David Douglas SD 40	2015-16	2016-17	2017-18	2018-19
Assessed Value in Billions	\$3.556	\$3.667	\$3.808	\$3.377
45Real Market Value (M-5) in Billions	5.108	\$5.851	\$6.638	\$7.240
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.7664	\$1.7813	\$1.5672	\$1.5686
Total Property Tax Rate	\$6.4058	\$6.4207	\$6.2066	\$6.2080
Measure 5 Loss	\$-22	\$-24	\$-22	\$-24
Number of Employees (FTE's)	1,408.5	1,435.0	1,444.3	1,459
Average Daily Enrollment – ADMr*	10,693	10,488	10,352	10,230
Weighted Enrollment ADMw*	13,876	13,589	13,308	13,209
* Latest May estimates from ODE web site				



David Douglas School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	13,643,144	14,103,545	14,419,372	15,011,028	4%
GO Debt Property Taxes	5,329,801	5,512,086	4,889,800	4,981,507	2%
Prior Years Property Taxes	389,912	252,382	307,500	282,500	-8%
Total Property Taxes	19,362,857	19,868,013	19,616,672	20,275,035	3%
Resources:					
Beginning Fund Balance	23,758,638	19,333,597	20,898,062	21,024,654	1%
Property Taxes	19,362,857	19,868,013	19,616,672	20,275,035	3%
Other Taxes	185,338	222,336	195,000	245,000	26%
Intergovernmental Revenue	123,911,706	130,301,769	135,389,908	144,118,209	6%
Fees and Charges	2,755,482	2,138,108	2,079,651	1,902,264	-9%
Other Income	4,048,093	1,795,808	1,622,731	3,131,961	93%
Debt Proceeds	13,925	0	0	0	0%
Service Reimbursements In	3,090,423	3,386,462	3,541,990	3,624,567	2%
Transfers In	33,026	694,128	0	0	0%
TOTAL RESOURCES	177,159,488	177,740,221	183,344,014	194,321,690	6%
Requirements by Function:					
Instruction	75,754,063	78,090,967	87,644,883	90,829,656	4%
Support Services	56,903,026	59,713,385	65,422,956	72,903,115	11%
Enterprises and Community Services	6,208,037	6,236,811	7,231,544	7,328,308	1%
Facilities Acquisition and Construction	8,903,264	1,471,768	8,586,874	6,697,559	-22%
Public Utilities Water System	0	0	0	0	0%
Debt Service	8,418,998	8,359,274	8,145,962	8,397,829	3%
Pass Throughs	1,483,476	1,792,176	2,000,000	2,176,000	9%
Transfers Out	33,026	694,128	0	0	0%
Contingencies	0	0	3,826,795	5,524,223	44%
Ending Fund Balance	19,455,598	21,381,712	485,000	465,000	-4%
TOTAL REQUIREMENTS	177,159,488	177,740,221	183,344,014	194,321,690	6%
Requirements by Object:					
Personnel Services	115,711,198	119,274,974	131,312,484	137,735,575	5%
Materials & Services	25,220,056	26,260,040	31,923,249	35,650,727	12%
Capital Outlay	8,320,612	1,770,094	7,650,524	6,548,336	-14%
Debt Service	8,418,998	8,359,273	8,145,962	8,397,829	3%
Fund Transfers	33,026	694,128	0	0	0%
Contingencies	0	0	3,826,795	5,524,223	44%
Ending Fund Balance	19,455,598	21,381,712	485,000	465,000	-4%
TOTAL REQUIREMENTS	177,159,488	177,740,221	183,344,014	194,321,690	6%

David Douglas School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	117,623,100	118,356,849	120,970,113	128,462,595	6%
Technology Fund	924,373	729,802	641,059	914,647	43%
Nutrition Service Fund	6,124,467	6,231,672	6,423,575	6,573,379	2%
Energy Conservation Projects Fund	232,933	223,068	444,111	248,142	-44%
Transportation Replacement	535,064	535,135	447,528	334,250	-25%
Grants Fund	32,865,548	37,981,469	41,443,503	46,006,593	11%
Student Body Fund	1,597,043	859,196	415,843	300,264	-28%
GO Bond Debt Service Fund	5,961,888	5,880,057	5,416,300	5,549,388	2%
PERS UAL Debt Service Fund	2,953,634	3,101,957	3,214,662	3,313,441	3%
Capital Reserve Fund	451,941	268,348	272,798	275,495	1%
Capital Projects - 2012 Bond	6,495,241	2,314,902	2,140,000	660,000	-69%
Construction Excise Tax	624,587	600,256	799,302	1,058,293	32%
Early Childhood Center Cap Proj Fund	33,026	0	0	0	0%
Insurance Fund	385,841	315,736	315,220	225,203	-29%
Reprographics and Postal Services Fund	350,802	341,774	400,000	400,000	0%
GRAND TOTAL ALL FUNDS	177,159,488	177,740,221	183,344,014	194,321,690	6%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	12,010,966	11,970,117	12,390,099	14,400,000	16%
Property Tax	14,033,056	14,355,927	14,726,872	15,293,528	4%
Federal Revenue	5,696	209,543	0	150,000	0%
State Revenue	88,161,447	88,740,780	90,191,021	94,244,067	4%
Local Revenue	1,011,822	1,011,822	1,252,000	1,477,000	18%
Fees and Charges	1,884,393	1,411,574	1,755,500	1,663,000	-5%
Other Income	482,694	657,086	654,621	1,235,000	89%
Transfers In	33,026	0	0	0	0%
TOTAL FUND RESOURCES	117,623,100	118,356,849	120,970,113	128,462,595	6%

Requirements:

Instruction	64,024,424	65,318,013	72,398,005	75,219,817	4%
Support Services	37,104,086	38,861,967	44,012,841	46,821,510	6%
Enterprises and Community Services	445,486	490,840	635,866	642,619	1%
Facilities Acquisition and Construction	4,078,987	599,681	400,000	400,000	0%
Contingencies	0	0	3,523,401	5,378,649	53%
Ending Fund Balance	11,970,117	13,086,348	0	0	0%
TOTAL FUND REQUIREMENTS	117,623,100	118,356,849	120,970,113	128,462,595	6%

David Douglas School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Beginning Fund Balance	503,136	353,903	515,000	556,381	8%
GO Debt Property Taxes	5,329,801	5,512,086	4,889,800	4,981,507	2%
Prior Years Property Taxes	106,833	0	0	0	0%
Earned Interest	5,355	14,068	11,500	11,500	0%
TOTAL FUND RESOURCES	5,945,125	5,880,057	5,416,300	5,549,388	2%
Requirements:					
Debt Service	5,485,987	5,319,063	4,991,300	5,124,388	3%
Ending Fund Balance	475,901	560,994	425,000	425,000	0%
TOTAL FUND REQUIREMENTS	5,961,888	5,880,057	5,416,300	5,549,388	2%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	21,268,898	21,624,278
Receivables	10,849,632	11,653,523
Inventory	309,957	399,063
Fixed Assets	140,451,500	138,056,713
Other	16,360	18,449
Deferred Outflows	16,802,821	80,995,468
TOTAL ASSETS	189,699,168	252,747,494
Liabilities and Equity:		
Liabilities	185,548,428	280,833,491
Equity	-9,128,617	-35,845,864
Deferred Inflows	13,279,357	7,759,867
TOTAL LIABILITIES AND EQUITY	189,699,168	252,747,494

Established in 1888
RIVERDALE SCHOOL DISTRICT NO. 51J

11733 SW Breyman Avenue
 Portland, Oregon 97219

UNCERTIFIED DATA
 Board Chair: Michelle Janke

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

Acting Superintendent: Sam Breyer

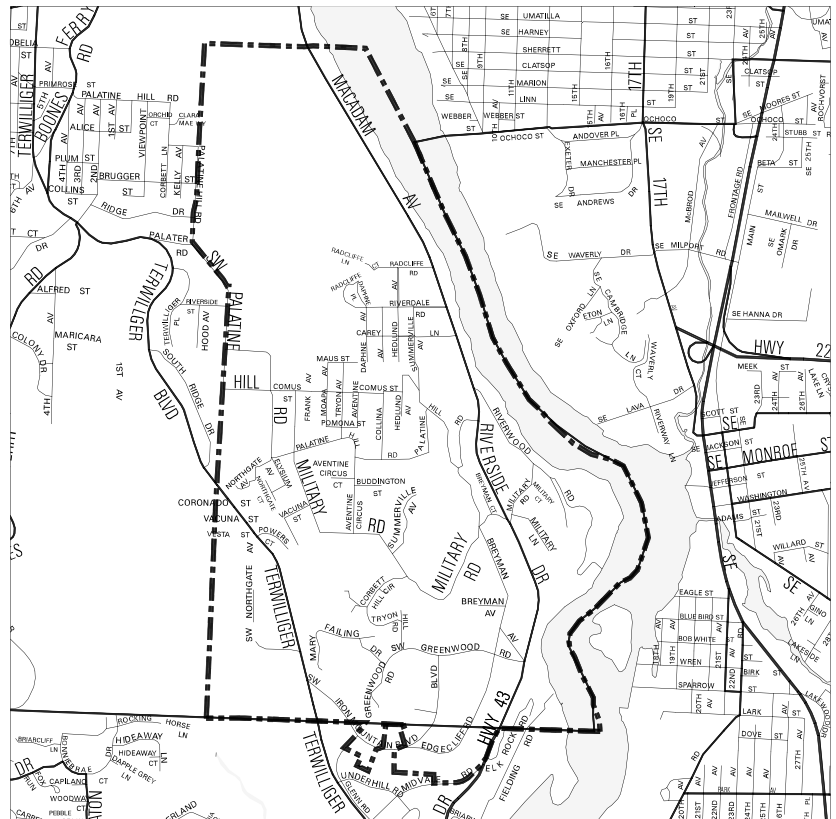
Chief Financial Officer: Cindy Duley

Background:

The five directors that govern the District serve without compensation. All are elected at large to four-year terms. Education programs are conducted at one elementary school (grades K-8) and one high school facility (grades 9-12). Riverdale High School is located on land leased from the Portland School District.

Riverdale serves many students that do not live within the boundaries of the district. The district estimates it will have 338 in-district students in 2016-17 and 282 out-of-district students. If out-of-district students receive a release from their home district the funding from the state will follow the student. Students not released from their home district can attend Riverdale on a tuition basis.

In March 1996, district voters approved the issuance of \$10.55 million in General Obligation bonds to construct, furnish, and equip a high school, allowing Riverdale to remain an independent school district. A 2008 \$21.5 million bond measure was used to renovate the Grade School. In November 2015 a five-year local option levy of \$1.3700 per thousand of assessed value was approved. The levy's first year is 2016-17.

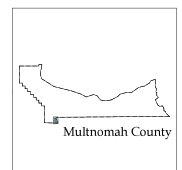


Permanent Property Tax Rate: \$3.8149



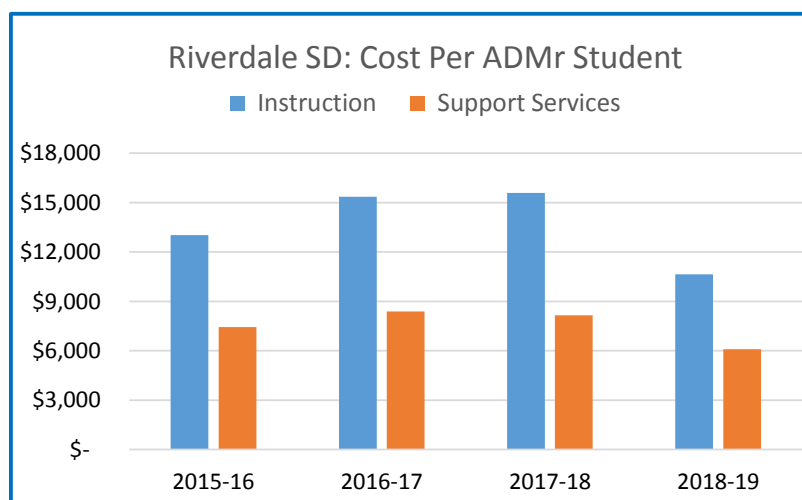
Jurisdiction
Boundary

Location Map



Location:

Riverdale School District boundaries encompass a two square mile area. An estimated population of 2,100 is served by the district primarily in the unincorporated area between the cities of Portland and Lake Oswego. Boundaries also include a minor portion of the City of Portland and extend into Clackamas County.

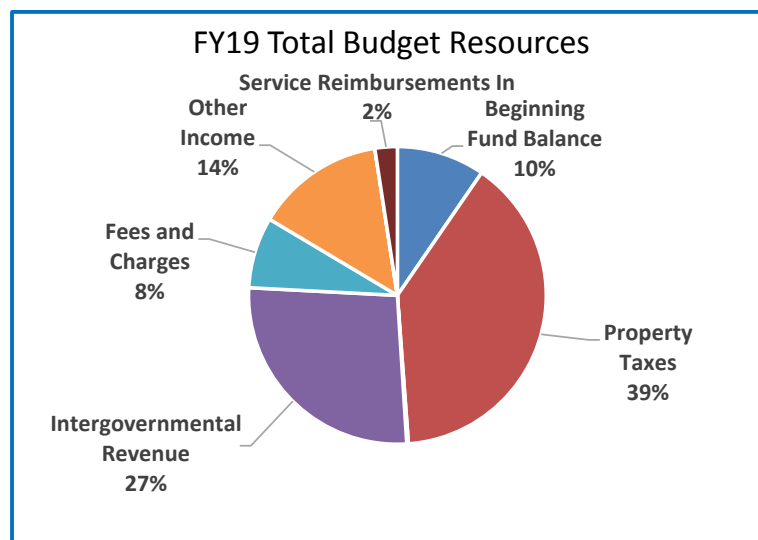
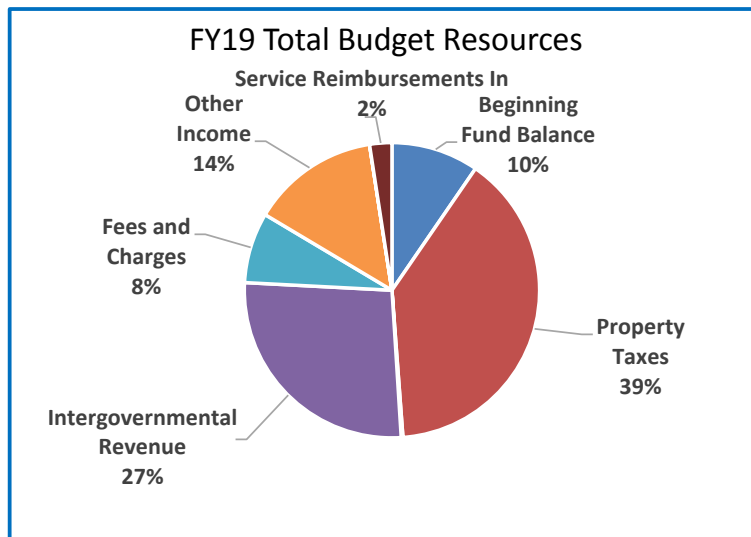


*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-18: \$17,890,685

General Information:

Riverdale SD 51J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$637.9	\$662.7	\$686.5	\$709.8
Real Market Value(M-5) in Millions	\$832.3	\$883.0	\$990.4	\$1,059.0
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.3700	\$1.3700	\$1.3700
Debt Service	\$2.9481	\$2.6192	\$2.6102	\$2.4702
Total Property Tax Rate	\$7.8330	\$7.8041	\$7.7951	\$7.6551
Measure 5 Loss	\$-47,340	\$-92,796	\$-45,680	\$-40,012
Number of Employees (FTE's)	68	72	71	67
Average Daily Enrollment – ADMr*	493	562	537	627
Weighted Enrollment ADMw*	640	703	701	771
* Latest May estimates from ODE web site				



Riverdale School District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	2,317,916	2,405,118	2,488,621	2,577,040	4%
Local Option Levy Property Taxes	605,780	777,938	790,000	854,857	8%
GO Debt Property Taxes	32,690	1,650,717	1,651,425	1,731,645	5%
Prior Years Property Taxes	1,844,648	77,514	72,800	72,800	0%
Total Property Taxes	4,801,035	4,911,287	5,002,846	5,236,342	5%
Resources:					
Beginning Fund Balance	3,205,461	2,595,412	1,863,470	1,278,709	-31%
Property Taxes	4,801,035	4,911,287	5,002,846	5,236,342	5%
Other Taxes	38,033	2,307	25,000	25,000	0%
Intergovernmental Revenue	2,413,533	2,916,195	3,470,596	3,580,661	3%
Fees and Charges	1,630,476	1,227,330	1,395,167	1,031,345	-26%
Other Income	1,023,603	1,178,010	1,521,438	1,870,228	23%
TSCC Resource Entry to Balance Fund	0	(3,102)	0	0	0%
Service Reimbursements In	413,754	441,490	300,975	324,660	8%
TOTAL RESOURCES	13,525,895	13,268,929	13,579,492	13,346,945	-2%
Requirements by Function:					
Instruction	5,523,196	5,771,912	6,922,914	6,678,773	-4%
Support Services	3,155,077	3,329,180	3,619,998	3,825,915	6%
Enterprises and Community Services	7,126	7,065	11,000	19,482	77%
Facilities Acquisition and Construction	52,616	76,062	260,871	84,065	-68%
Debt Service	2,192,468	2,010,374	2,114,140	2,218,045	5%
Contingencies	0	0	291,203	325,983	12%
Ending Fund Balance	2,595,412	2,074,334	359,366	194,682	-46%
TOTAL REQUIREMENTS	13,525,895	13,268,927	13,579,492	13,346,945	-2%
Requirements by Object:					
Personnel Services	6,922,130	6,922,130	7,846,629	7,572,342	-3%
Materials & Services	1,300,886	1,504,613	2,968,153	3,051,576	3%
Capital Outlay	514,999	52,704	0	0	0%
Debt Service	2,192,468	2,194,068	2,114,140	2,218,045	5%
Contingencies	0	0	291,204	325,982	12%
Ending Fund Balance	2,595,412	2,595,412	359,366	179,000	-50%
TOTAL REQUIREMENTS	13,525,895	13,268,927	13,579,492	13,346,945	-2%
SUMMARY OF BUDGET - BY FUND					
General Fund	9,631,243	9,627,117	9,692,574	9,362,310	-3%
Special Revenues Combined	1,158,207	1,014,801	1,511,907	1,553,233	3%
Debt Service Fund	1,885,564	1,761,171	1,676,425	1,756,645	5%
Pension Obligation Bonds Fund	512,793	576,204	437,715	461,400	5%
Capital Projects Fund	194,674	143,914	93,800	69,891	-25%
Construction Excise Tax Fund	143,414	145,720	167,071	143,466	-14%
GRAND TOTAL ALL FUNDS	13,525,895	13,268,927	13,579,492	13,346,945	-2%

Riverdale School District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	2,089,816	1,604,962	1,100,000	350,000	-68%
Property Tax	2,977,983	3,231,508	3,336,421	3,489,697	5%
Federal Revenue	358	128	0	45	0%
State Revenue	2,298,741	2,784,013	3,163,548	3,254,028	3%
Local Revenue	46,050	55,477	46,000	55,000	20%
Fees and Charges	1,250,083	876,096	1,032,367	894,545	-13%
Other Income	968,213	1,078,035	1,014,238	1,318,995	30%
General Fund	0	(3,102)	0	0	0%
TOTAL FUND RESOURCES	9,631,243	9,627,117	9,692,574	9,362,310	-3%

Requirements:					
Instruction	4,935,120	5,276,567	5,690,145	5,349,210	-6%
Support Services	3,091,161	3,251,815	3,381,595	3,492,435	3%
Contingencies	0	0	271,068	325,983	20%
Ending Fund Balance	1,604,962	1,098,735	349,766	194,682	-44%
TOTAL FUND REQUIREMENTS	9,631,243	9,627,117	9,692,574	9,362,310	-3%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Beginning Fund Balance	57,443	67,548	10,000	10,000	0%
GO Debt Property Taxes	32,690	1,650,717	1,651,425	1,731,645	5%
Prior Years Property Taxes	1,790,361	29,062	15,000	15,000	0%
Earned Interest	4,892	7,755	0	0	0%
TOTAL FUND RESOURCES	1,885,387	1,755,082	1,676,425	1,756,645	5%
Requirements:					
Debt Service	1,818,016	1,614,325	1,676,425	1,756,645	5%
Ending Fund Balance	67,548	146,846	0	0	0%
TOTAL FUND REQUIREMENTS	1,885,564	1,761,171	1,676,425	1,756,645	5%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	3,065,883	2,414,336
Receivables	417,296	420,564
Fixed Assets	26,691,640	26,068,362
Deferred Outflows	1,795,809	4,629,278
TOTAL ASSETS	31,970,628	33,532,540
Liabilities and Equity:		
Liabilities	30,431,752	33,587,853
Equity	1,122,790	-146,793
Deferred Inflows	416,086	91,480
TOTAL LIABILITIES AND EQUITY	31,970,628	33,532,540

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10

PO Box 517
Troutdale, Oregon 97060

503-666-6704

Board Chair: Dr. Michael L. McKeel

Budget Committee Chair: Ernest Brawley

Budget Officer: Susan Martin

Background:

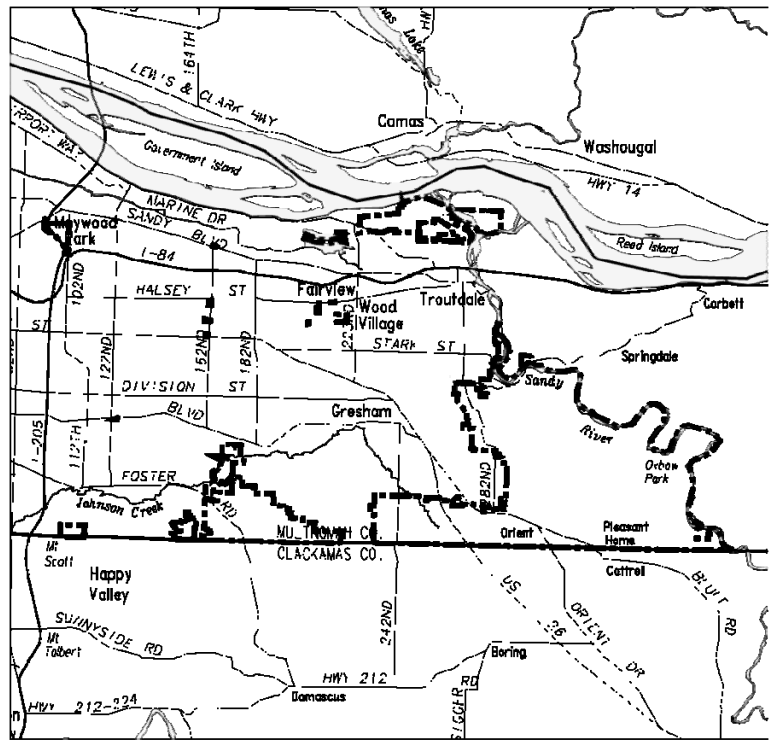
Five board members elected to four-year terms serve without compensation. At one time, the District served the unincorporated area in east Multnomah County as well as the cities of Fairview, Maywood Park, Troutdale and Wood Village. As annexations to Portland and Gresham took place, the area served by the District was reduced. Further reductions occurred when Fairview, Troutdale and Wood Village withdrew from the district. The District serves the unincorporated areas of the county, as well as the City of Maywood Park. Intergovernmental agreements with the City of Gresham provide fire protection and emergency medical services to the residents in the unincorporated areas and an agreement with the City of Portland provides service to Maywood Park.

Permanent Property Tax Rate: \$2.8527

Highlights of the 2018-19 Budget:

- The total budget decreased \$786 thousand which can be attributed to a substantial decrease in balance carried forward from current year as well as a decrease in fund transfers.
- The General Fund decreased by 10%, from \$2.5 million to \$2.3 million.
- The district will carry \$122 thousand in the Capital Reserve Fund.
- The district will pay \$466 thousand to pay down debt acquired in fiscal year 2015 to build the new fire station..

Long Term Debt as of 6-30-18: \$2,586,419

General Information:**Location:**

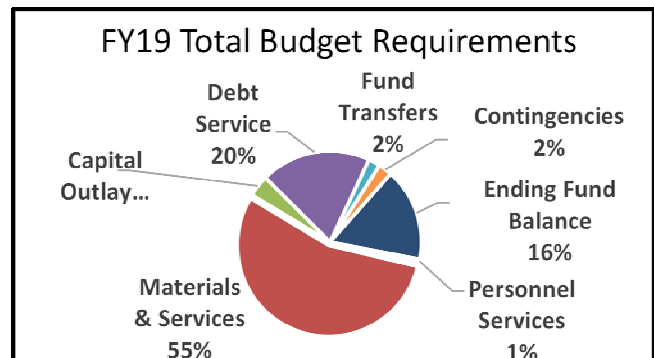
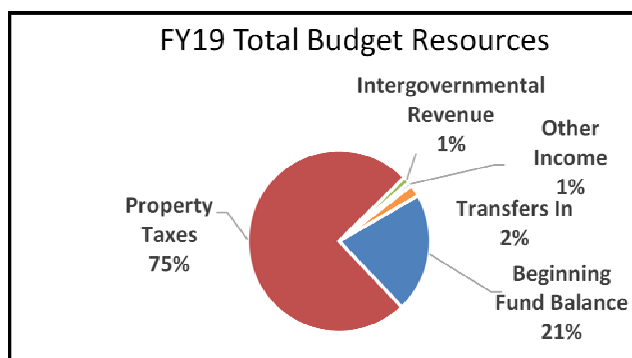
Jurisdiction
Boundary

Location Map

Multnomah Rural Fire Protection District No. 10 serves the unincorporated areas of the central part of Multnomah County and the City of Maywood Park.



Multnomah RFPD 10	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$580.8	\$598.5	\$626.1	\$641.6
Real Market Value (M-5) in Millions	\$781.6	\$854.8	\$948.8	\$990.8
Property Tax Rate Extended: Operations	\$2.8527	\$2.8527	\$2.8527	\$2.8527
Measure 5 Loss	-\$52	-\$110	-\$96	-\$144
Number of Employees (FTE's)	0.15	0.15	0.15	0.15



Multnomah RFPD District 10

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	1,578,380	1,659,480	1,709,000	1,756,138	3%
Prior Years Property Taxes	29,463	0	23,000	28,000	22%
Total Property Taxes	1,607,843	1,659,480	1,732,000	1,784,138	3%
Resources:					
Beginning Fund Balance	1,000,026	1,255,704	1,217,497	507,189	-58%
Property Taxes	1,607,843	1,659,480	1,732,000	1,784,138	3%
Intergovernmental Revenue	23,752	26,350	27,236	28,500	5%
Other Income	213,164	20,342	20,388	16,694	-18%
Debt Proceeds	51,956	0	0	0	0%
Transfers In	121,976	125,000	175,000	50,000	-71%
TOTAL RESOURCES	3,018,717	3,086,876	3,172,121	2,386,521	-25%
Requirements by Function:					
Public Safety	1,309,866	1,265,514	1,910,600	1,418,340	-26%
Debt Service	331,172	478,864	524,332	466,237	-11%
Transfers Out	121,976	125,000	175,000	50,000	-71%
Contingencies	0	0	55,000	58,000	5%
Reserved for Future Expenditures	0	470,152	71,522	122,822	72%
Ending Fund Balance	1,255,703	747,346	435,667	271,122	-38%
TOTAL REQUIREMENTS	3,018,717	3,086,876	3,172,121	2,386,521	-25%
Requirements by Object:					
Personnel Services	15,421	9,975	13,608	15,790	16%
Materials & Services	1,218,849	1,255,540	1,312,514	1,311,050	0%
Capital Outlay	75,596	0	584,478	91,500	-84%
Debt Service	331,172	478,864	524,332	466,237	-11%
Fund Transfers	121,976	125,000	175,000	50,000	-71%
Contingencies	0	0	55,000	58,000	5%
Ending Fund Balance	1,255,703	1,217,497	507,189	393,944	-22%
TOTAL REQUIREMENTS	3,018,717	3,086,876	3,172,121	2,386,521	-25%
SUMMARY OF BUDGET - BY FUND					
General Fund	2,604,150	2,616,724	2,525,330	2,263,699	-10%
Capital Project Fund	73,932	0	0	0	0%
Capital Reserve Fund	340,635	470,152	646,791	122,822	-81%
GRAND TOTAL ALL FUNDS	3,018,717	3,086,876	3,172,121	2,386,521	-25%

Multnomah RFPD District 10

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	761,144	915,068	747,346	435,667	-42%
Property Tax	1,607,843	1,659,480	1,732,000	1,784,138	3%
Local Revenue	23,752	26,350	27,236	28,500	5%
Other Income	211,411	15,826	18,748	15,394	-18%
TOTAL FUND RESOURCES	2,604,150	2,616,724	2,525,330	2,263,699	-10%

Requirements:

Public Safety	1,235,934	1,265,514	1,335,331	1,418,340	6%
Debt Service	331,172	478,864	524,332	466,237	-11%
Transfers Out	121,976	125,000	175,000	50,000	-71%
Contingencies	0	0	55,000	58,000	5%
Ending Fund Balance	915,068	747,346	435,667	271,122	-38%
TOTAL FUND REQUIREMENTS	2,604,150	2,616,724	2,525,330	2,263,699	-10%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	1,438,252	1,392,783
Receivables	104,618	109,525
Fixed Assets	5,632,905	5,476,153
TOTAL ASSETS	7,175,775	6,978,461

Liabilities and Equity:

Liabilities	3,581,994	3,201,335
Equity	3,494,035	3,674,470
Deferred Inflows	99,746	102,656
TOTAL LIABILITIES AND EQUITY	7,175,775	6,978,461

RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J

1001 SW 5th Avenue Suite 2000
Portland, Oregon 97204

503-224-3092

Board Chair: Laura J. Walker

Board Secretary: John Fettig

Background:

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

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

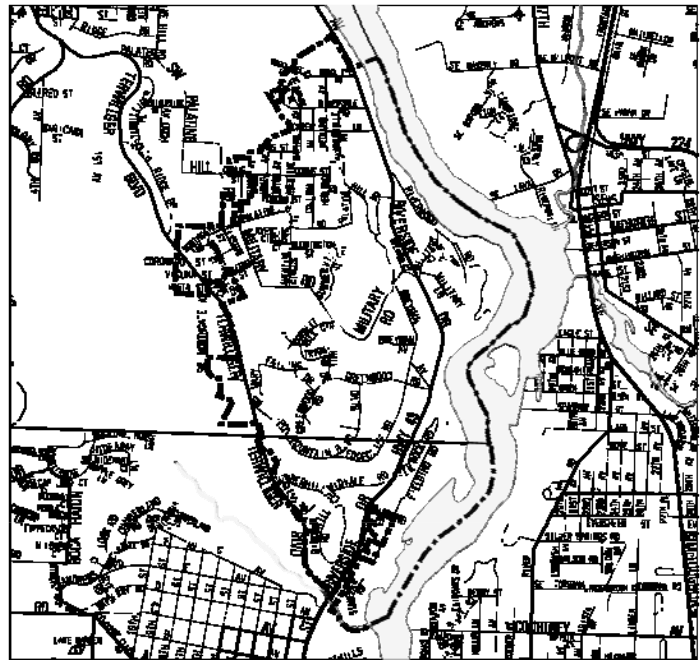
The District supplements its permanent tax rate revenue with a local option levy, but it has not levied the full amount of that levy. The current levy expires with the 2018-19 budget year and the board has passed a resolution putting a replacement levy on the November 2018 ballot.

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

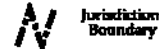
Permanent Property Tax Rate: \$1.2361

Highlights of the 2018-20 Budget:

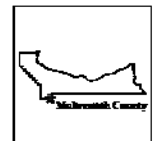
- The 2018-20 budget is \$3.2 million, a 6% increase over the prior budget period.
- This District will levy half of its local option levy authority (\$0.2500) for the first year of this biennium.



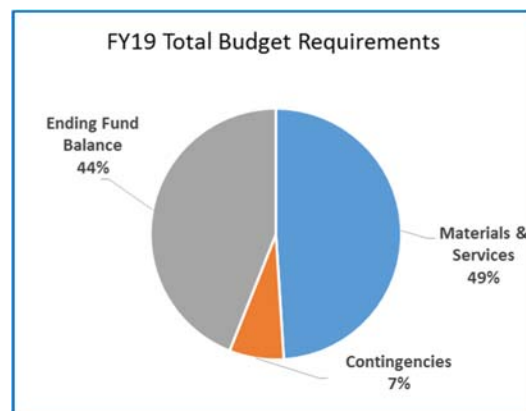
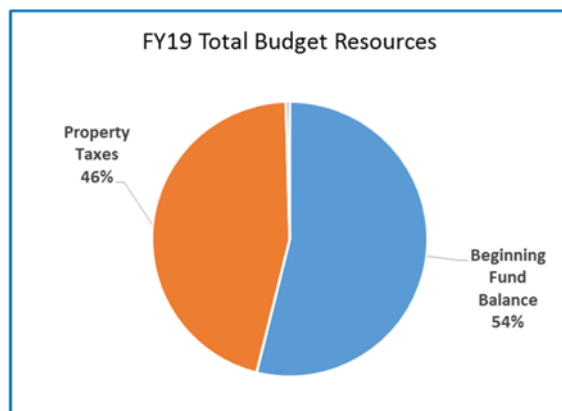
Location:



Location Map



Riverdale RFPD 11J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$688.3	\$713.8	\$737.6	\$765.0
Real Market Value (M-5) in Millions	\$903.4	\$962.1	\$1,069.1	\$1,145.7
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$0.2500	\$0.2500	\$0.2500	\$0.2500
Total Property Tax Rate	\$1.4861	\$1.4861	\$1.4861	\$1.4861
Measure 5 Loss	\$-3,236	\$-1,634	\$-766	\$-747



Riverdale RFPD District 11J

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	969,426	1,008,910	1,016,014	955,522	-6%
Prior Years Property Taxes	18,465	16,874	23,126	19,200	-17%
Total Property Taxes	987,891	1,025,784	1,039,140	974,722	-6%
Resources:					
Beginning Fund Balance	1,031,518	1,076,960	1,050,001	1,150,000	10%
Property Taxes	987,891	1,025,784	1,039,140	974,722	-6%
Other Income	7,752	14,026	(2,026)	9,600	-574%
TOTAL RESOURCES	2,027,161	2,116,770	2,087,115	2,134,322	2%
Requirements by Function:					
Public Safety	950,201	990,205	1,033,295	1,045,776	1%
Contingencies	0	0	150,000	150,000	0%
Ending Fund Balance	1,076,960	1,126,565	903,820	938,546	4%
TOTAL REQUIREMENTS	2,027,161	2,116,770	2,087,115	2,134,322	2%
Requirements by Object:					
Materials & Services	950,201	990,205	1,033,295	1,045,776	1%
Contingencies	0	0	150,000	150,000	0%
Ending Fund Balance	1,076,960	1,126,565	903,820	938,546	4%
TOTAL REQUIREMENTS	2,027,161	2,116,770	2,087,115	2,134,322	2%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	1,069,621	1,118,187			
Receivables	67,393	71,374			
TOTAL ASSETS	1,137,014	1,189,561			
Liabilities and Equity:					
Liabilities	258	0			
Equity	1,076,960	1,126,565			
Deferred Inflows	59,796	62,996			
TOTAL LIABILITIES AND EQUITY	1,137,014	1,189,561			

This district has only one fund the General Fund

Established in 1949

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

36930 E Historic Columbia River Highway
Corbett, Oregon 97019

503-695-2272

www.corbettoregon.com/firedept

Board Chair: Patrick Brothers

Fire Chief: Philip J. Dearixon

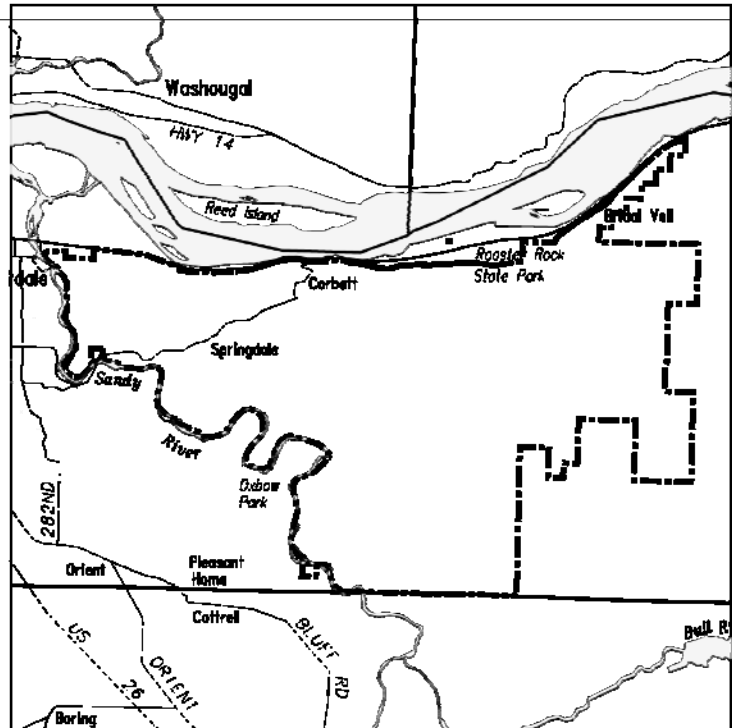
Background:

Five board members elected to four-year terms serve without compensation. The District has one of the largest all-volunteer forces of firefighters in the State of Oregon with 39 volunteers working out of three unmanned stations providing fire and rescue services. It contracts with Multnomah County EMS to provide emergency service to areas east of the district including a large area of forest lands, national parks and parts of the Columbia River Gorge National Scenic Area.

Permanent Property Tax Rate: \$1.2624

Highlights of the 2018-19 Budget:

- The total requirements will be \$1,308,264, a slight increase from the current year.
- The General Fund budget is \$746,462, with expenditures remaining flat but transfers to other funds increasing almost \$97,000.
- The District receives revenue from for a contract with Multnomah County for EMS. This annual payment increased from \$30,000 to \$70,000 as of January 1, 2018.
- The District is budgeting \$394,000 to replace the 1985 water tender at the Aims Station.



Location:

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



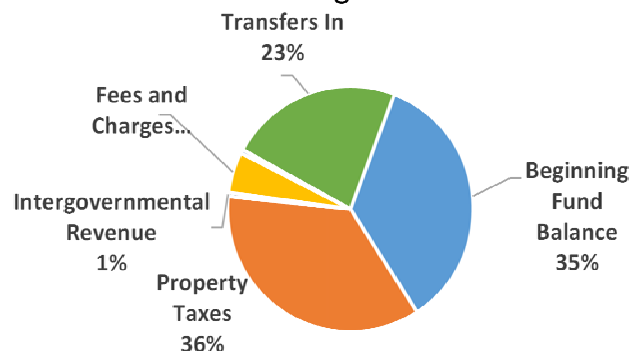
Location Map



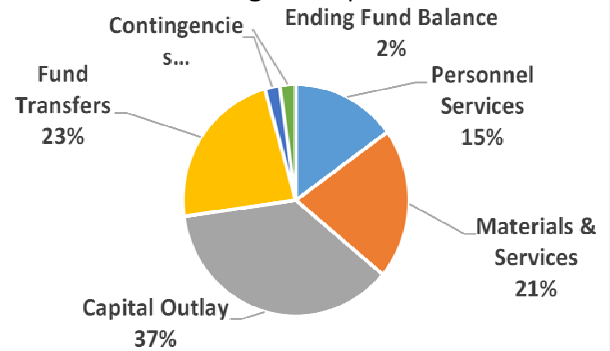
General Information:

Multnomah RFPD 14	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$368.7	\$362.7	\$372.2	\$365.3
Real Market Value (M-5) in Millions	\$485.4	\$505.3	\$553.2	\$595.9
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-163	\$-19	\$-9	\$-2
Number of Employees (FTE's)	0.5	0.5	0.5	0.5

FY19 Total Budget Resources



FY19 Total Budget Requirements



Corbett RFPD District 14

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	444,605	439,968	440,567	459,900	4%
Prior Years Property Taxes	9,730	8,101	8,000	8,000	0%
Total Property Taxes	454,335	448,069	448,567	467,900	4%
Resources:					
Beginning Fund Balance	505,455	593,994	592,139	458,421	-23%
Property Taxes	454,335	448,069	448,567	467,900	4%
Intergovernmental Revenue	7,000	7,000	7,000	7,000	0%
Fees and Charges	30,000	30,000	30,000	70,000	133%
Other Income	29,040	33,130	12,100	6,750	-44%
Transfers In	192,691	160,033	201,260	298,193	48%
TOTAL RESOURCES	1,218,521	1,272,226	1,291,066	1,308,264	1%
Requirements by Function:					
Facilities Acquisition and Construction	(10,912)	0	0	0	0%
Public Safety	431,836	501,721	1,022,474	952,071	-7%
Public Works	10,912	0	0	0	0%
Transfers Out	192,691	160,033	201,260	298,193	48%
Contingencies	0	0	26,500	28,000	6%
Reserved for Future Expenditures	34,711	24,970	10,832	0	-100%
Ending Fund Balance	559,283	585,502	30,000	30,000	0%
TOTAL REQUIREMENTS	1,218,521	1,272,226	1,291,066	1,308,264	1%
Requirements by Object:					
Personnel Services	164,583	168,233	193,329	195,929	1%
Materials & Services	213,881	198,442	279,982	276,044	-1%
Capital Outlay	53,372	135,047	549,163	480,098	-13%
Fund Transfers	192,691	160,033	201,260	298,193	48%
Contingencies	0	0	26,500	28,000	6%
Ending Fund Balance	593,994	610,471	40,832	30,000	-27%
TOTAL REQUIREMENTS	1,218,521	1,272,226	1,291,066	1,308,264	1%
SUMMARY OF BUDGET - BY FUND					
General Fund	678,250	643,464	648,929	746,462	15%
Equipment, Building & Land Reserve Fund	400,754	488,459	495,663	394,098	-20%
Incentive Plan Fund	98,789	100,293	103,392	130,060	26%
Volunteer Activities Fund	40,728	42,010	43,082	37,644	-13%
GRAND TOTAL ALL FUNDS	1,218,521	1,272,226	1,291,066	1,308,264	1%

Corbett RFPD District 14

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	169,075	136,300	156,362	195,412	25%
Property Tax	454,335	448,069	448,567	467,900	4%
State Revenue	7,000	7,000	7,000	7,000	0%
Fees and Charges	30,000	30,000	30,000	70,000	133%
Other Income	17,840	22,095	7,000	6,150	-12%
TOTAL FUND RESOURCES	678,250	643,464	648,929	746,462	15%
Requirements:					
Facilities Acquisition and Construction	(10,912)	0	0	0	0%
Public Safety	349,259	310,829	397,669	398,269	0%
Public Works	10,912	0	0	0	0%
Transfers Out	192,691	160,033	201,260	298,193	48%
Contingencies	0	0	20,000	20,000	0%
Ending Fund Balance	136,300	172,602	30,000	30,000	0%
TOTAL FUND REQUIREMENTS	678,250	643,464	648,929	746,462	15%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	593,994	610,471			
Fixed Assets	1,071,385	975,259			
TOTAL ASSETS	1,665,379	1,585,730			
Liabilities and Equity:					
Equity	1,665,379	1,585,730			
TOTAL LIABILITIES AND EQUITY	1,665,379	1,585,730			

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

18342 NW Sauvie Island Road
Portland, Oregon 97231

503-621-1242
www.sifire.org

Board Chair: David J. Kunkel

Fire Chief: Norvin Collins

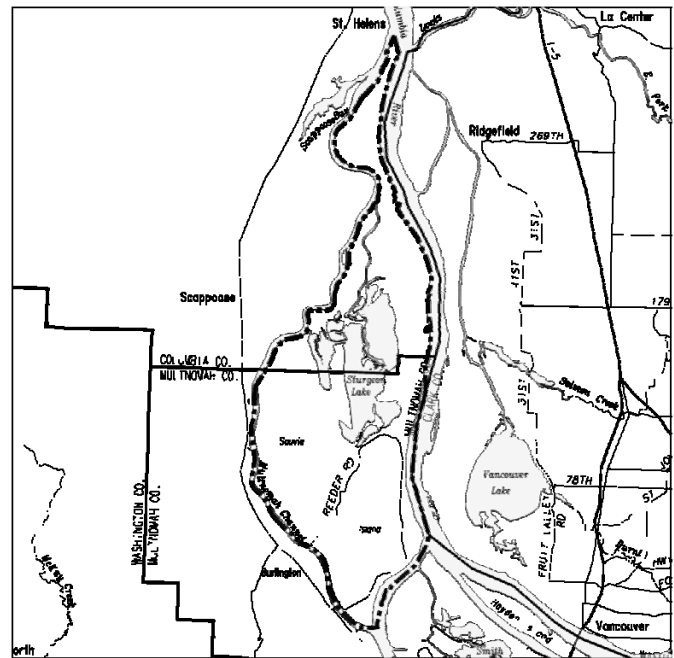
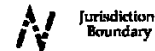
Background:

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

Permanent Property Tax Rate: \$0.7894

Highlights of the 2018-19 Budget:

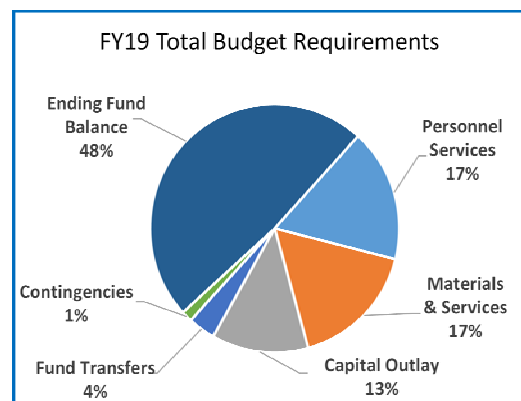
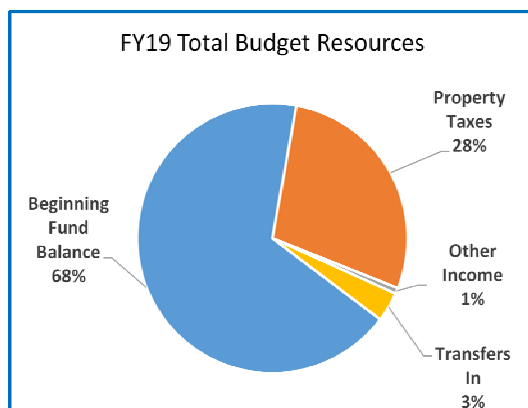
- Total Requirements will be \$705,557 in 2018-19, an increase of \$1,722 (2.7%) from the current year estimate.
- The total General Fund budget is \$388,187, with expenditures increasing by \$81,705 and fund balance decreasing by \$81,433.
- Capital Outlay is budgeted at \$88,580 for the purchase of firefighting equipment and facility upgrades.
- The District's budget emphasizes improving the professionalism and training of its volunteers and staff.

**Location:**

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

Location Map**General Information:**

Sauvie Island RFPD 30J	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$186.7	\$172.1	\$178.2	\$183.2
Real Market Value (M-5) in Millions	\$229.8	\$260.1	\$275.5	\$293.1
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.3500	\$0.3500	\$0.3500	\$0.3500
Total Property Tax Rate	\$1.3061	\$1.1394	\$1.1394	\$1.1394
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.5	1.5	1.5	1.5



Sauvie Island RFPD 30J

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	186,120	191,957	190,106	198,772	5%
GO Debt Property Taxes	25,512	0	0	0	0%
Total Property Taxes	211,632	191,957	190,106	198,772	5%
Resources:					
Beginning Fund Balance	474,885	451,800	451,956	476,785	5%
Property Taxes	211,632	191,957	190,106	198,772	5%
Other Income	6,403	29,412	9,773	5,000	-49%
Transfers In	35,000	25,000	35,000	25,000	-29%
TOTAL RESOURCES	727,920	698,169	686,835	705,557	3%
Requirements by Function:					
Public Safety	214,596	198,611	175,050	328,335	88%
Debt Service	26,525	0	0	0	0%
Transfers Out	35,000	25,712	35,000	25,000	-29%
Contingencies	0	0	0	10,000	0%
Reserved for Future Expenditures	244,397	259,820	288,870	235,740	-18%
Ending Fund Balance	207,402	214,026	187,915	106,482	-43%
TOTAL REQUIREMENTS	727,920	698,169	686,835	705,557	3%
Requirements by Object:					
Personnel Services	85,209	91,205	83,280	122,340	47%
Materials & Services	74,982	80,449	77,720	117,415	51%
Capital Outlay	54,407	26,837	14,050	88,580	530%
Debt Service	26,525	0	0	0	0%
Fund Transfers	34,998	25,001	35,000	25,000	-29%
Contingencies	0	0	0	10,000	0%
Ending Fund Balance	451,799	474,677	476,785	342,222	-28%
TOTAL REQUIREMENTS	727,920	698,169	686,835	705,557	3%
SUMMARY OF BUDGET - BY FUND					
General Fund	405,721	424,649	387,915	388,187	0%
Capital Reserve Fund	294,962	272,808	298,920	317,370	6%
Debt Service Fund	27,237	712	0	0	0%
GRAND TOTAL ALL FUNDS	727,920	698,169	686,835	705,557	3%

Sauvie Island RFPD 30J

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	215,278	206,691	192,136	187,915	-2%
Property Tax	186,120	191,957	190,106	198,772	5%
Other Income	4,323	26,001	5,673	1,500	-74%
TOTAL FUND RESOURCES	405,721	424,649	387,915	388,187	0%

Requirements:

Public Safety	164,031	185,623	165,000	246,705	50%
Transfers Out	35,000	25,000	35,000	25,000	-29%
Contingencies	0	0	0	10,000	0%
Ending Fund Balance	206,690	214,026	187,915	106,482	-43%
TOTAL FUND REQUIREMENTS	405,721	424,649	387,915	388,187	0%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	1,423	712	0	0	0%
GO Debt Property Taxes	25,512	0	0	0	0%
Earned Interest	302	0	0	0	0%
TOTAL FUND RESOURCES	27,237	712	0	0	0%

Requirements:

Debt Service	26,525	0	0	0	0%
Transfers Out	0	712	0	0	0%
Ending Fund Balance	712	0	0	0	0%
TOTAL FUND REQUIREMENTS	27,237	712	0	0	0%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	454,729	474,715
Fixed Assets	431,058	404,101
TOTAL ASSETS	885,787	878,816

Liabilities and Equity:

Liabilities	2,929	38
Equity	882,858	878,778
TOTAL LIABILITIES AND EQUITY	885,787	878,816

Established in 1946
ALTO PARK WATER DISTRICT

1040 NE 44th Ave Suite 4
 Portland, Oregon 97213

503-227-2518

Board Chair: Carol Wright

Budget Officer: Michelle Freed

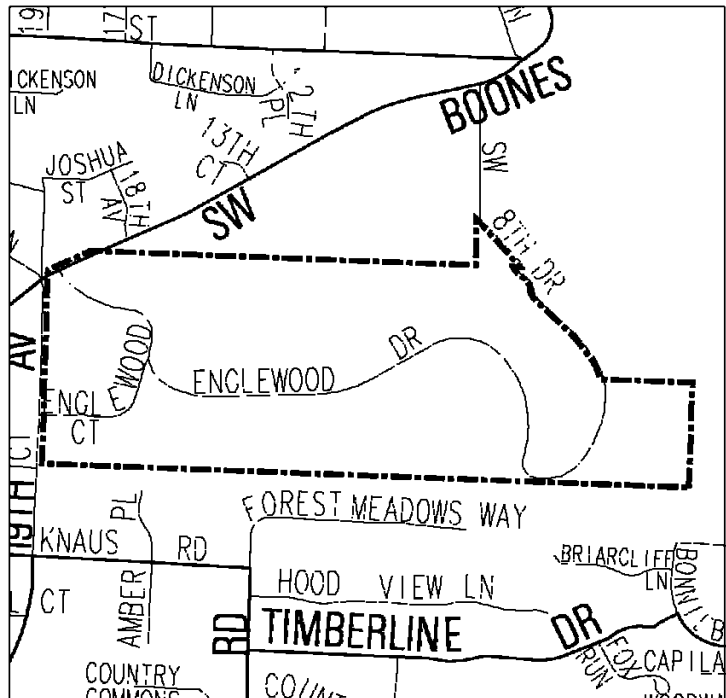
Background:

Five board members elected to four-year terms serve without compensation. Alto Park Water District does not provide any water service. Water is provided by the City of Portland. The District contracts with the City of Lake Oswego for fire protection for the 32 properties within the district.

Permanent Property Tax Rate: \$1.5985

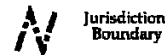
Highlights of the 2018-19 Budget:

- The total budget, the General Fund, increasing from \$80,420 to \$83,340 with the renewal of the local option levy in November 2017.
- The District did not have authority to levy a local option tax in 2017-18 which depleted their contingency/ending fund balance considerably. This FY that total is \$25K.
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$49,481 to \$53,057 in 2018-19.
- This is the second year of the current



Location:

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



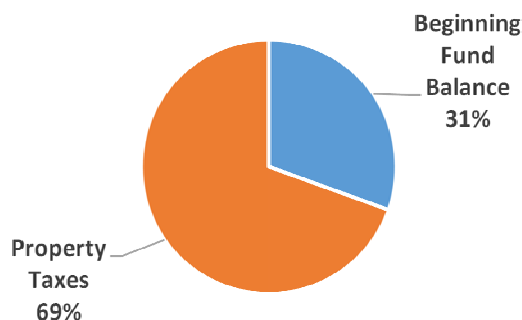
Location Map



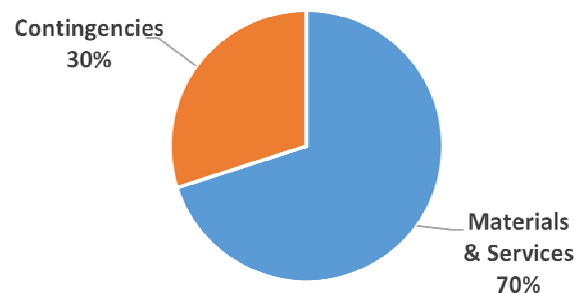
General Information:

Alto Park Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$25.0	\$26.1	\$26.8	\$27.6
Real Market Value (M-5) in Millions	\$38.1	\$38.8	\$42.2	\$46.2
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$0.6000	\$0.6000	\$0.0000	\$0.6000
Total Property Tax Rate	\$2.1985	\$2.1985	\$1.5985	\$2.1985

FY19 Total Budget Resources



FY19 Total Budget Requirements



Alto Park Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	52,873	56,778	40,700	57,900	42%
Total Property Taxes	52,873	56,778	40,700	57,900	42%
Resources:					
Beginning Fund Balance	39,231	40,320	39,720	25,440	-36%
Property Taxes	52,873	56,778	40,700	57,900	42%
TOTAL RESOURCES	92,104	97,098	80,420	83,340	4%
Requirements by Function:					
Administrative Services	0	4,805	8,325	5,305	-36%
Public Safety	51,784	49,012	49,481	53,057	7%
Contingencies	0	0	22,614	24,978	10%
Ending Fund Balance	40,320	43,280	0	0	0%
TOTAL REQUIREMENTS	92,104	97,097	80,420	83,340	4%
Requirements by Object:					
Materials & Services	51,784	53,817	57,806	58,362	1%
Contingencies	0	0	22,614	24,978	10%
Ending Fund Balance	40,320	43,280	0	0	0%
TOTAL REQUIREMENTS	92,104	97,097	80,420	83,340	4%
BALANCE SHEET AS OF JUNE 30 EACH YEAR					
	2016	2017			
Assets:					
Cash & Investments	40,369	55,975			
TOTAL ASSETS	40,369	55,975			
Liabilities and Equity:					
Equity	40,369	55,975			
TOTAL LIABILITIES AND EQUITY	40,369	55,975			

This district has only one fund~the General Fund.

Established in 1927
BURLINGTON WATER DISTRICT

PO Box 270
St Helens Oregon 97051
Board Chair: Julie Valeske

503-621-9788

Administrator: Vacant

Background:

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

A water conservation based rate system structures fees to increase as water usage increases. The district completed a \$1.1 million system upgrade in 2004 that significantly reduced water loss.

Permanent Property Tax Rate: \$3.4269

Highlights of the 2018-19 Budget:

- The FY19 budget is \$504,700, an increase of \$52,300 (12%)
- For the first time in many years, the budget meets Local Budget Law: the budget was balanced and there were no prior year over-expenditures.
- The District has transitioned from four funds to one.
- The District is budgeting a 20% increase in water revenues for FY19 as it rebalances revenues to expenditures.

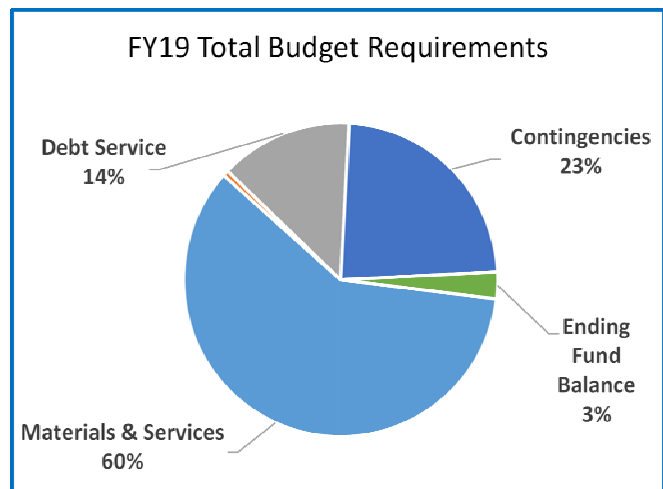
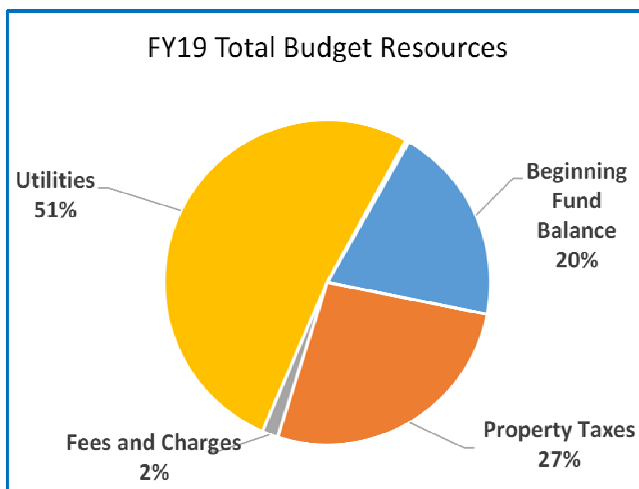
Long Term Debt as of 6-30-18: \$1,315,563



Location:

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

Burlington Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$35.3	\$36.0	\$38.7	\$40.5
Real Market Value (M-5) in Millions	\$50.6	\$57.8	\$64.1	\$70.4
Property Tax Rate Extended: Operations	\$3.4269	\$3.4269	\$3.4269	\$3.4269
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.5	0.5	0.5	0.5



Burlington Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	117,026	118,603	119,800	131,700	10%
Prior Years Property Taxes	0	0	6,400	3,500	-45%
Total Property Taxes	117,026	118,603	126,200	135,200	7%
Resources:					
Beginning Fund Balance	173,526	166,992	105,000	100,000	-5%
Property Taxes	117,026	118,603	126,200	135,200	7%
Fees and Charges	0	4,388	0	8,000	0%
Utilities	191,342	184,235	216,000	260,000	20%
Other Income	1,019	4,196	200	1,500	650%
Transfers In	200,163	109,891	5,000	0	-100%
TOTAL RESOURCES	683,076	588,305	452,400	504,700	12%
Requirements by Function:					
Public Safety	109,891	109,891	120,546	140,000	16%
Public Utilities Water	137,109	157,181	173,244	164,200	-5%
Debt Service	68,921	68,922	76,000	68,940	-9%
Transfers Out	200,163	109,891	5,000	0	-100%
Contingencies	0	0	65,770	117,720	79%
Ending Fund Balance	166,992	142,420	11,840	13,840	17%
TOTAL REQUIREMENTS	683,076	588,305	452,400	504,700	12%
Requirements by Object:					
Personnel Services	53,159	71,645	65,604	0	-100%
Materials & Services	193,841	195,427	225,186	301,200	34%
Capital Outlay	0	0	3,000	3,000	0%
Debt Service	68,921	68,922	76,000	68,940	-9%
Fund Transfers	200,163	109,891	5,000	0	-100%
Contingencies	0	0	65,770	117,720	79%
Ending Fund Balance	166,992	142,420	11,840	13,840	17%
TOTAL REQUIREMENTS	683,076	588,305	452,400	504,700	12%
SUMMARY OF BUDGET - BY FUND					
General Fund	479,837	475,338	447,400	504,700	13%
Capital Improvement Projects Fund	2,184	0	0	0	0%
System Improvement Reserve Fund	88,088	0	0	0	0%
Fire Protection Fund	112,967	112,967	5,000	0	-100%
GRAND TOTAL ALL FUNDS	683,076	588,305	452,400	504,700	12%

Burlington Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	80,178	163,916	100,000	100,000	0%
Property Tax	117,026	118,603	126,200	135,200	7%
Fees and Charges	0	4,388	0	8,000	0%
Utilities	191,342	184,235	216,000	260,000	20%
Other Income	1,019	4,196	200	1,500	650%
Transfers In	90,272	0	5,000	0	-100%
TOTAL FUND RESOURCES	479,837	475,338	447,400	504,700	13%

Requirements:

Public Safety	0	0	120,546	140,000	16%
Public Utilities Water	137,109	157,181	173,244	164,200	-5%
Debt Service	68,921	68,922	76,000	68,940	-9%
Transfers Out	109,891	109,891	0	0	0%
Contingencies	0	0	65,770	117,720	79%
Ending Fund Balance	163,916	139,344	11,840	13,840	17%
TOTAL FUND REQUIREMENTS	479,837	475,338	447,400	504,700	13%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

2016 **2017**

Assets:

Cash & Investments	166,992	142,420
Fixed Assets	2,717,346	2,629,300
TOTAL ASSETS	2,884,338	2,771,720

Liabilities and Equity:

Liabilities	1,425,443	1,370,776
Equity	1,458,895	1,400,944
TOTAL LIABILITIES AND EQUITY	2,884,338	2,771,720

Established 1932
CORBETT WATER DISTRICT

PO Box 6
Corbett, Oregon 97019

503-695-2284
www.corbettwaterdistrict.com

District Manager: Jeff Busto

Board Chair: Jeff Hargens

Clerk: Gail Griffith

Background:

Five board members elected to four-year terms serve without compensation. The Corbett Water District's boundaries are nine miles long and three miles wide. The District provides 1,083 connections, with projected growth expected to be minimal. The North and South Forks of Gordon Creek act as the District's only water source. The District maintains a water treatment plant, an extensive system of pipes, and six storage tanks. It also provides water for fire protection.

In 2002, the District secured a 20-year loan of up to \$1.5 million from the Safe Drinking Water Revolving Loan Fund (SLRLF). The Board subsequently authorized an additional \$600,000 of loan proceeds. The new interest rate on the life of the loan was decreased to 3.5%, from 4.1%. Proceeds from the loan are being used for improvements to the water treatment plant, as well as slow sand filters.

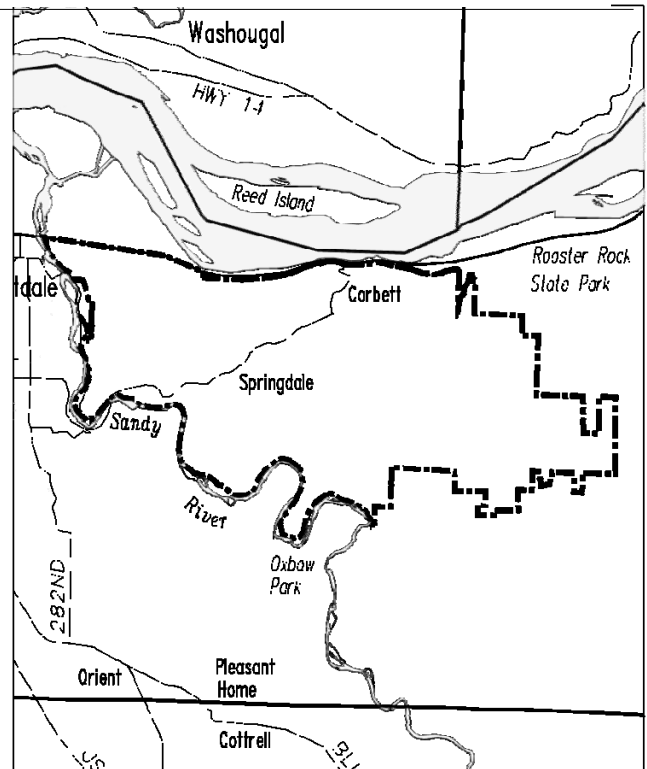
Permanent Property Tax Rate: \$0.5781

Highlights of the 2018-19 Budget:

- The district budgets only in the General Fund which increased from \$1,444,692 in FY18 to \$1,745,368 for 2018-19.
- The Reservoir Rate Surcharge will remain flat at \$12.50 per account per month for ¾" meters. Of the amount collected, \$138,458 will be used to repay the SLRLF loan.
- The district has budgeted \$350,000 for to replace outdated water meters.
- Water rates will remain the same as in 2016-17, \$3.95 per 1,000 gallons of water. Currently there are 1,082 hookups.

Long Term Debt as of 6-30-18: \$904,110

General Information:



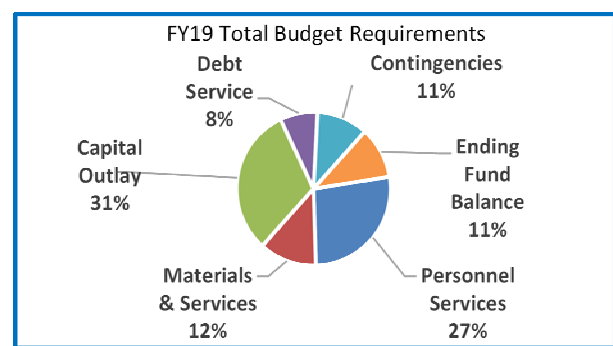
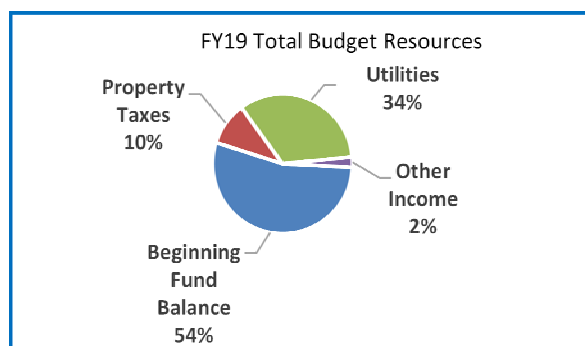
Jurisdiction
Boundary

Location Map



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

Corbett Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$298.3	\$302.1	\$310.5	301.4
Real Market Value (M-5) in Millions	\$387.0	\$412.3	\$451.9	\$484.3
Property Tax Rate Extended: Operations	\$0.5781	\$0.5781	\$0.5781	\$0.5781
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	5.0	5.0	5.0	5.0



Corbett Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	164,017	170,229	170,000	170,000	0%
Prior Years Property Taxes	4,697	0	4,892	4,600	-6%
Total Property Taxes	168,714	170,229	174,892	174,600	0%
Resources:					
Beginning Fund Balance	552,288	799,092	632,500	944,068	46%
Property Taxes	168,714	170,229	174,892	174,600	0%
Utilities	659,423	657,710	619,500	585,000	-6%
Other Income	24,332	22,121	17,800	41,700	134%
TOTAL RESOURCES	1,404,757	1,649,152	1,444,692	1,745,368	21%
Requirements by Function:					
Public Utilities Water	467,208	600,827	720,823	1,229,643	71%
Debt Service	138,467	138,468	138,468	138,468	0%
Contingencies	0	0	143,489	187,201	30%
Ending Fund Balance	799,092	909,867	441,922	190,186	-57%
TOTAL REQUIREMENTS	1,404,757	1,649,152	1,444,692	1,745,368	21%
Requirements by Object:					
Personnel Services	208,682	346,181	353,233	471,078	33%
Materials & Services	145,662	158,936	190,290	211,785	11%
Capital Outlay	112,864	95,730	177,300	546,700	208%
Debt Service	138,467	138,468	138,468	138,468	0%
Contingencies	0	0	143,489	187,201	30%
Ending Fund Balance	799,092	909,867	441,922	190,186	-57%
TOTAL REQUIREMENTS	1,404,757	1,649,152	1,444,692	1,745,368	21%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	621,831	755,041
Receivables	126,240	116,839
Inventory	16,255	16,255
Fixed Assets	4,728,582	4,603,260
Other	8,540	8,844
Deferred Outflows	38,187	188,969
TOTAL ASSETS	5,538,635	5,699,188
Liabilities and Equity:		
Liabilities	1,368,239	1,484,831
Equity	4,137,374	4,208,228
Deferred Inflows	45,022	28,131
TOTAL LIABILITIES AND EQUITY	5,538,635	5,699,188

This district has only one fund—the General Fund

Established in 1966
LUSTED WATER DISTRICT

PO Box 2026
Gresham, Oregon 97030

503-663-3059

Board Chair: Ben Jacob

Superintendent: Vance Hardy

Budget Officer: Kathy Damon

Background:

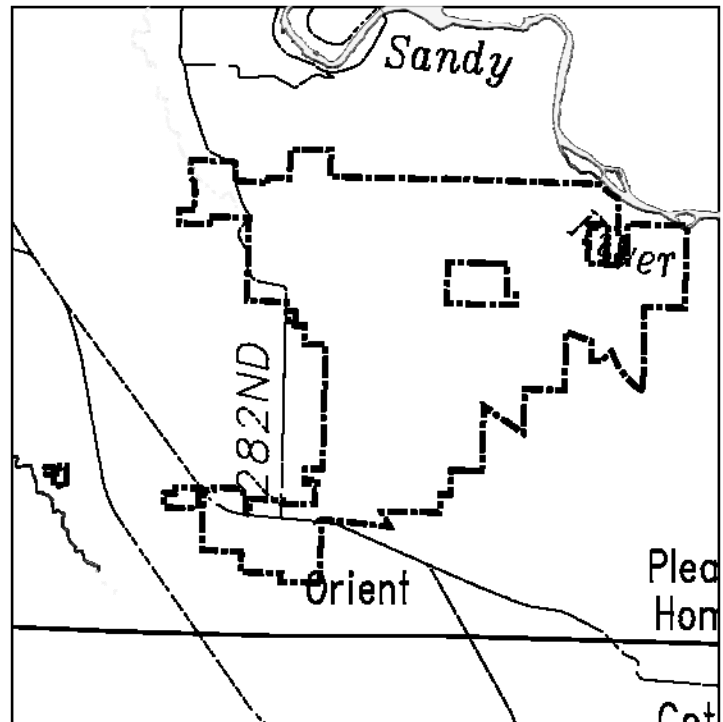
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

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

Permanent Property Tax Rate: \$0.2423

Highlights of the 2018-19 Budget:

- The total budget increased from \$840 thousand to almost \$5 million with the district tackling major capital projects.
- The General Fund expenditures in the FY 19 increased only slightly to \$344 thousand.
- The District received the Water System Master Plan from its engineering firm and used this information when implementing the new water rates. The base charge will go from \$30 to \$32.50 a month in FY19.
- A two-tier rate structure was implemented in the 2016-17. These rates will increase in this budget with customers using less than 30 CCF increasing \$0.20 and those using more than 30 CCF increasing \$0.30.
- The District is budgeting \$4 million for Capital Expenses (\$2.9 million for infrastructure improvements; \$300 thousand for groundwater well development; and \$800 thousand for a special project for the Gresham Barlow School District).



Location:



Jurisdiction Boundary

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

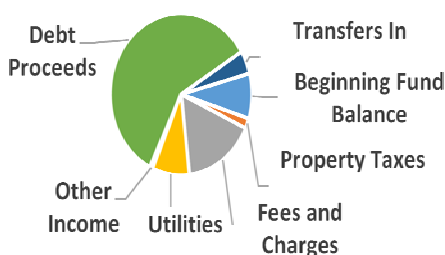
Location Map



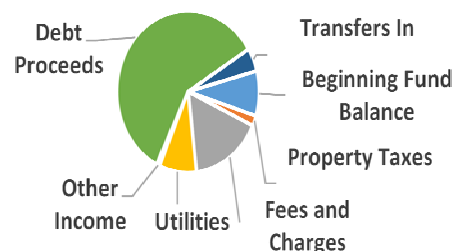
Long Term Debt as of 6-30-18: \$690,000

Lusted Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$116.3	\$120.1	\$126.7	\$130.2
Real Market Value (M-5) in Millions	\$154.1	\$172.9	\$194.9	202.8
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$0.5922	\$0.5971	\$0.5987	\$0.5722
Total Property Tax Rate	\$0.8345	\$0.8394	\$0.8410	\$0.8145
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4

FY19 Total Budget Resources



FY19 Total Budget Resources



Lusted Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	26,289	27,721	29,235	29,235	0%
GO Debt Property Taxes	67,271	69,402	73,140	71,140	-3%
Prior Years Property Taxes	472	442	600	600	0%
Total Property Taxes	94,032	97,565	102,975	100,975	-2%
Resources:					
Beginning Fund Balance	219,328	281,572	317,720	446,070	40%
Property Taxes	94,032	97,565	102,975	100,975	-2%
Fees and Charges	0	0	0	800,000	0%
Utilities	301,980	309,365	389,800	420,000	8%
Other Income	13,944	31,271	29,884	33,604	12%
Debt Proceeds	0	0	0	2,910,000	0%
Transfers In	40,000	50,000	0	230,000	0%
TOTAL RESOURCES	669,284	769,773	840,379	4,940,649	488%
Requirements by Function:					
Facilities Acquisition and Construction	0	0	0	200,000	0%
Community Development	0	0	0	460,000	0%
Public Utilities Water	280,322	302,723	407,334	3,649,341	796%
Debt Service	67,390	70,890	74,140	72,140	-3%
Transfers Out	40,000	50,000	0	230,000	0%
Contingencies	0	0	20,000	100,000	400%
Ending Fund Balance	281,572	346,160	338,905	229,168	-32%
TOTAL REQUIREMENTS	669,284	769,773	840,379	4,940,649	488%
Requirements by Object:					
Personnel Services	73,225	83,169	88,400	90,797	3%
Materials & Services	196,161	219,554	262,284	268,544	2%
Capital Outlay	10,936	0	56,650	3,950,000	6873%
Debt Service	67,390	70,890	74,140	72,140	-3%
Fund Transfers	40,000	50,000	0	230,000	0%
Contingencies	0	0	20,000	100,000	400%
Ending Fund Balance	281,572	346,160	338,905	229,168	-32%
TOTAL REQUIREMENTS	669,284	769,773	840,379	4,940,649	488%

Lusted Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	516,207	569,215	616,519	797,439	29%
General Obligation Debt Service Fund	86,663	88,675	90,210	87,210	-3%
Water System Improvement Fund	66,414	111,883	133,650	346,000	159%
2018 Distribution Improvement Project	0	0	0	2,600,000	0%
Groundwater Supply Project	0	0	0	310,000	0%
Barlow High Fire Flow Improvement Project	0	0	0	800,000	0%
GRAND TOTAL ALL FUNDS	669,284	769,773	840,379	4,940,649	488%

DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	174,190	203,001	168,400	326,000	94%
Property Tax	26,761	28,163	29,835	29,835	0%
Utilities	301,480	307,365	388,800	410,000	5%
Other Income	13,776	30,686	29,484	31,604	7%
TOTAL FUND RESOURCES	516,207	569,215	616,519	797,439	29%

Requirements:

Public Utilities Water	273,206	289,860	323,684	344,341	6%
Transfers Out	40,000	50,000	0	230,000	0%
Contingencies	0	0	20,000	50,000	150%
Ending Fund Balance	203,001	229,355	272,835	173,098	-37%
TOTAL FUND REQUIREMENTS	516,207	569,215	616,519	797,439	29%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:

Beginning Fund Balance	19,392	19,273	17,070	16,070	-6%
GO Debt Property Taxes	67,271	69,402	73,140	71,140	-3%
TOTAL FUND RESOURCES	86,663	88,675	90,210	87,210	-3%

Requirements:

Debt Service	67,390	70,890	74,140	72,140	-3%
Ending Fund Balance	19,273	17,785	16,070	15,070	-6%
TOTAL FUND REQUIREMENTS	86,663	88,675	90,210	87,210	-3%

Lusted Water District

Annual Report

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	281,573	346,160
Receivables	34,454	32,588
Inventory	1,800	1,800
Fixed Assets	1,488,968	1,433,155
TOTAL ASSETS	1,806,795	1,813,703
Liabilities and Equity:		
Liabilities	802,975	763,703
Equity	1,003,820	1,050,000
TOTAL LIABILITIES AND EQUITY	1,806,795	1,813,703

Established 1922
PALATINE HILL WATER DISTRICT

PO Box 1193
Lake Oswego, Oregon 97035

503-639-5096

Office Manager: Saidee McKay

Board Chair: Ron Vandehey

Budget Officer: J. Matthew Bemis

Background:

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

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

Permanent Property Tax Rate: \$0.0038


Highlights of the 2018-19 Budget:

- The District's FY19 budget is \$2.9 million, an increase of \$219k (8%).
- District expenditures are increasing by \$191k, all of which is attributable to Capital Improvements.
- Water rates were last increased in FY17, will not increase in FY18, and are not budgeted to increase in FY19.
- The District continues to budget for capital improvements from operating revenues and has set its System Development Charge to meet future system expansion needs.

Long Term Debt as of 6-30-18: None

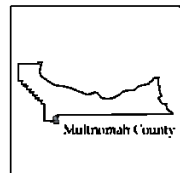
General Information:



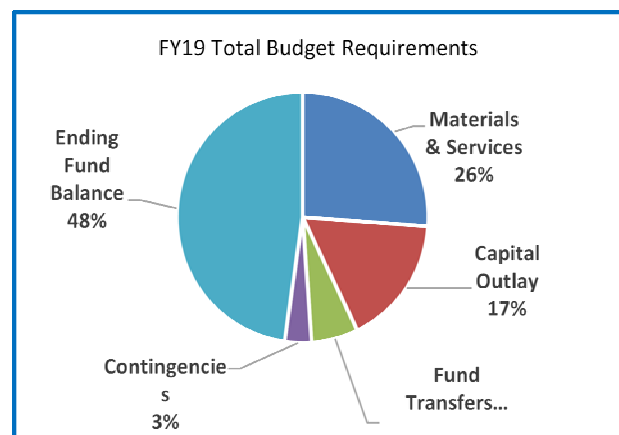
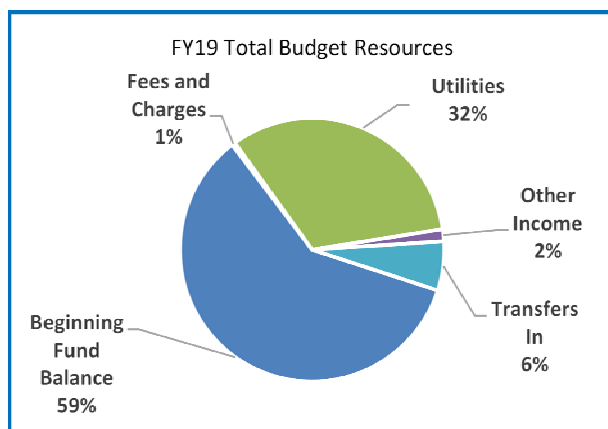
Location:  **Jurisdiction Boundary**

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

Location Map



Palatine Hill Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$553.3	\$575.8	\$597.1	\$618.0
Real Market Value (M-5) in Millions	\$738.2	\$786.5	\$878.9	\$939.2
Property Tax Rate Extended: Operations	\$0.0000	\$0.0000	\$0.0000	\$0.0000



Palatine Hill Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	1,503,452	1,706,410	1,559,000	1,734,694	11%
Fees and Charges	42,926	0	22,366	11,614	-48%
Utilities	912,424	914,136	925,000	942,800	2%
Other Income	45,940	33,057	31,376	42,876	37%
Transfers In	200,000	400,000	150,000	175,000	17%
TOTAL RESOURCES	2,704,742	3,053,603	2,687,742	2,906,984	8%
Requirements by Function:					
Public Utilities Water	798,332	1,067,526	1,054,000	1,244,970	18%
Transfers Out	200,000	400,000	150,000	175,000	17%
Contingencies	0	0	100,000	100,000	0%
Ending Fund Balance	1,706,410	1,586,077	1,383,742	1,387,014	0%
TOTAL REQUIREMENTS	2,704,742	3,053,603	2,687,742	2,906,984	8%
Requirements by Object:					
Materials & Services	556,443	614,612	749,000	759,970	1%
Capital Outlay	241,889	452,914	305,000	485,000	59%
Fund Transfers	200,000	400,000	150,000	175,000	17%
Contingencies	0	0	100,000	100,000	0%
Ending Fund Balance	1,706,410	1,586,077	1,383,742	1,387,014	0%
TOTAL REQUIREMENTS	2,704,742	3,053,603	2,687,742	2,906,984	8%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,425,451	1,604,770	1,523,376	1,662,251	9%
System Improvement Fund	1,279,291	1,448,833	1,164,366	1,244,733	7%
GRAND TOTAL ALL FUNDS	2,704,742	3,053,603	2,687,742	2,906,984	8%

Palatine Hill Water District

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
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DETAIL OF GENERAL FUND

Resources:

Beginning Fund Balance	474,753	669,276	577,000	694,575	20%
Utilities	912,424	914,136	925,000	942,800	2%
Other Income	38,274	21,358	21,376	24,876	16%
TOTAL FUND RESOURCES	1,425,451	1,604,770	1,523,376	1,662,251	9%

Requirements:

Public Utilities Water	556,175	614,305	748,100	759,070	1%
Transfers Out	200,000	400,000	150,000	175,000	17%
Contingencies	0	0	50,000	50,000	0%
Ending Fund Balance	669,276	590,465	575,276	678,181	18%
TOTAL FUND REQUIREMENTS	1,425,451	1,604,770	1,523,376	1,662,251	9%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	1,756,556	1,565,890
Receivables	88,231	93,524
Fixed Assets	1,515,407	1,897,665
TOTAL ASSETS	3,360,194	3,557,079

Liabilities and Equity:

Liabilities	138,377	73,337
Equity	3,221,817	3,483,742
TOTAL LIABILITIES AND EQUITY	3,360,194	3,557,079

Established 1937
PLEASANT HOME WATER DISTRICT

P.O. Box 870
Gresham, Oregon 97030

503-201-4341

UNCERTIFIED DATA*

Board Chair: Brian Ott

Budget Officer: David Lashbaugh

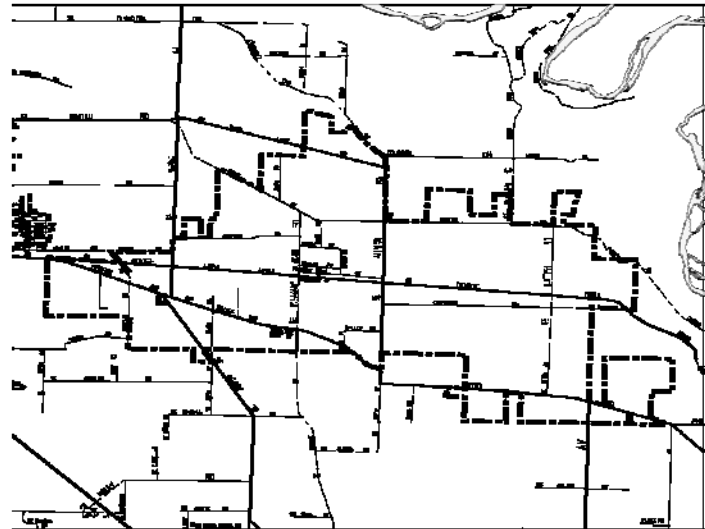
Background:

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

Permanent Property Tax Rate: None

Location:

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



Jurisdiction Boundary

Location Map

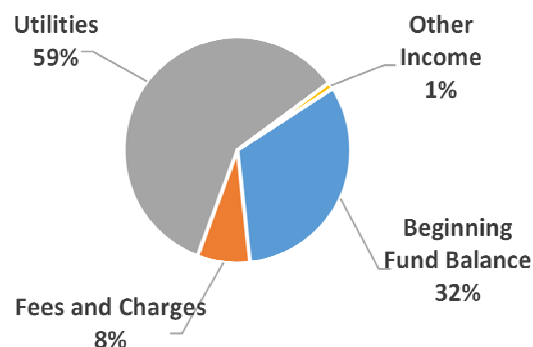


Long Term Debt as of 6-30-18: \$1,500,000

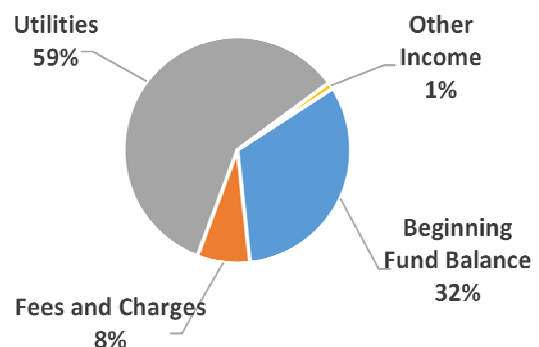
General Information:

Pleasant Home Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$143.7	\$149.1	\$155.4	\$149.4
Real Market Value (M-5) in Millions	\$188.4	\$213.4	\$235.3	\$229.8
Property Tax Rate Extended	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	1.0	1.0	1.0	1.0

FY19 Total Budget Resources



FY19 Total Budget Resources



Pleasant Home Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	768,644	291,364	416,080	233,245	-44%
Fees and Charges	13,566	10,455	49,176	54,081	10%
Utilities	379,455	394,563	417,450	426,000	2%
Other Income	4,334	8,071	6,760	6,750	0%
Transfers In	87,902	0	0	0	0%
TOTAL RESOURCES	1,253,901	704,453	889,466	720,076	-19%
Requirements by Function:					
Public Utilities Water System	735,592	247,955	661,590	444,876	-33%
Debt Service	139,043	140,956	140,960	140,038	-1%
Transfers Out	87,902	0	0	0	0%
Contingencies	0	0	30,000	30,000	0%
Ending Fund Balance	291,364	315,542	56,916	105,162	85%
TOTAL REQUIREMENTS	1,253,901	704,453	889,466	720,076	-19%
Requirements by Object:					
Personnel Services	73,729	79,607	87,280	92,050	5%
Materials & Services	142,167	152,273	180,810	193,745	7%
Capital Outlay	519,696	16,075	393,500	105,000	-73%
Debt Service	139,043	140,956	140,960	140,038	-1%
Fund Transfers	87,902	0	0	0	0%
Contingencies	0	0	30,000	30,000	0%
Ending Fund Balance	291,364	315,542	56,916	159,243	180%
TOTAL REQUIREMENTS	1,253,901	704,453	889,466	720,076	-19%
SUMMARY OF BUDGET - BY FUND					
General Fund	509,719	432,652	590,090	400,795	-32%
System Development Charge Fund	84,062	94,655	133,376	138,081	4%
Construction Fund	660,120	177,146	166,000	181,200	9%
GRAND TOTAL ALL FUNDS	1,253,901	704,453	889,466	720,076	-19%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	252,300	196,174	286,080	91,245	-68%
Utilities	253,657	228,545	297,450	303,000	2%
Other Income	3,762	7,933	6,560	6,550	0%
TOTAL FUND RESOURCES	509,719	432,652	590,090	400,795	-32%

Pleasant Home Water District

	2015-16	2016-17	2017-18	2018-19	Budget
	Actual	Actual	Revised Budget	Adopted Budget	% Change

DETAIL OF GENERAL FUND (continued)

Requirements:

Public Utilities Water System	225,643	236,986	580,090	390,795	-33%
Transfers Out	87,902	0	0	0	0%
Contingencies	0	0	10,000	10,000	0%
Ending Fund Balance	196,174	195,666	0	0	0%
TOTAL FUND REQUIREMENTS	509,719	432,652	590,090	400,795	-32%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	291,360	534,866
Receivables	73,992	147,412
Inventory	5,034	6,686
Fixed Assets	2,081,912	3,981,764
Other	0	524
TOTAL ASSETS	2,452,298	4,671,252

Liabilities and Equity:

Liabilities	1,892,095	3,273,478
Equity	760,203	1,397,776
TOTAL LIABILITIES AND EQUITY	2,452,298	4,671,252

Established 1923
VALLEY VIEW WATER DISTRICT

3737 SW 50th
Portland, Oregon 97221

503-297-2128

Board Chair: James L. Franzen

Budget Officer: James L. Franzen

Background:

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

The District serves 373 water customers and 27 City of Portland customers. The District purchases its water from the City of Portland. Day-to-day operational services are purchased from Tualatin Valley Water District (TVWD). The district has no employees. The storage and distribution system was installed in the 1950's and has been upgraded.

Highlights of the 2018-19 Budget:

- The District's 2018-19 budget is \$1.7 million, a decrease of \$0.3 million.
- The district budget includes \$350,000 for a landslide mitigation project.
- Normally the District levies about half its permanent tax rate. It levied almost its full rate this year and will continue that next year.
- Water rates are maintained at a level to cover cost of water and system operations and will require a 6.7% increase in the 2018-19 budget.
- The District has completed the bulk of the water system upgrades.



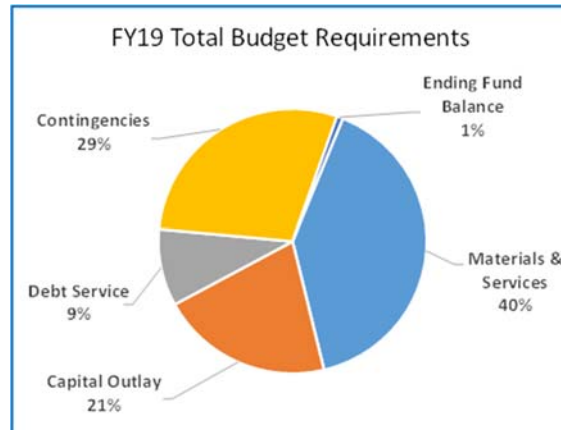
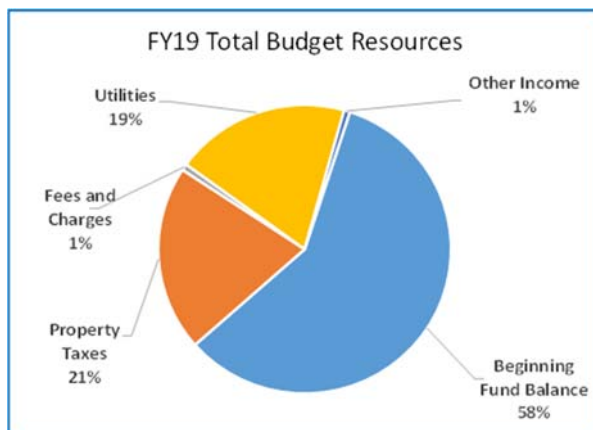
Location:

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

Permanent Property Tax Rate: \$1.7389

Long Term Debt as of 6-30-18: \$1,336,377

Valley View Water	2015-16	2016-17	2017-18	2018-19
Assessed Value in Millions	\$202.0	\$208.6	\$216.1	\$224.1
Real Market Value (M-5) in Millions	\$298.1	\$307.7	\$354.1	\$368.2
Property Tax Rate Extended: Operations	\$1.0893	\$1.0546	\$1.6243	\$1.6243
Measure 5 Loss	\$0	\$0	\$0	\$0



Valley View Water District

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Permanent Rate Property Taxes	204,739	209,645	332,046	345,290	4%
Prior Years Property Taxes	3,915	3,514	4,000	4,000	0%
Total Property Taxes	208,654	213,159	336,046	349,290	4%
Resources:					
Beginning Fund Balance	875,712	990,850	1,014,137	981,373	-3%
Property Taxes	208,654	213,159	336,046	349,290	4%
Fees and Charges	7,277	14,572	12,000	12,000	0%
Utilities	314,222	298,505	308,278	325,043	6%
Other Income	10,733	10,531	256,250	10,750	-96%
TOTAL RESOURCES	1,416,598	1,527,617	1,924,711	1,678,456	-13%
Requirements by Function:					
Public Utilities Water	267,963	400,878	1,153,033	1,023,399	-11%
Debt Service	157,785	157,786	157,787	157,787	0%
Contingencies	0	0	600,000	485,000	-19%
Ending Fund Balance	990,850	968,953	13,891	12,270	-12%
TOTAL REQUIREMENTS	1,416,598	1,527,617	1,924,711	1,678,456	-13%
Requirements by Object:					
Materials & Services	252,573	377,140	805,033	673,399	-16%
Capital Outlay	15,390	23,738	348,000	350,000	1%
Debt Service	157,785	157,786	157,787	157,786	0%
Contingencies	0	0	600,000	485,000	-19%
Ending Fund Balance	990,850	968,953	13,891	12,270	-12%
TOTAL REQUIREMENTS	1,416,598	1,527,617	1,924,711	1,678,455	-13%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,345,559	1,441,092	1,825,761	1,578,006	-14%
System Development Charge Fund	71,039	86,525	98,950	100,450	2%
GRAND TOTAL ALL FUNDS	1,416,598	1,527,617	1,924,711	1,678,456	-13%
DETAIL OF GENERAL FUND					
Resources:					
Beginning Fund Balance	812,382	919,811	927,687	893,423	-4%
Property Tax	208,654	213,159	336,046	349,290	4%
Utilities	314,222	298,505	308,278	325,043	6%
Other Income	10,301	9,617	255,750	10,250	-96%
TOTAL FUND RESOURCES	1,345,559	1,441,092	1,825,761	1,578,006	-14%
Requirements:					
Public Utilities Water	267,963	400,878	1,055,033	923,399	-12%
Debt Service	157,785	157,786	157,787	157,787	0%
Contingencies	0	0	600,000	485,000	-19%
Ending Fund Balance	919,811	882,428	12,941	11,820	-8%
TOTAL FUND REQUIREMENTS	1,345,559	1,441,092	1,825,761	1,578,006	-14%

Valley View Water District

Annual Report

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	956,497	959,892
Receivables	81,081	74,485
Fixed Assets	2,130,694	2,080,605
TOTAL ASSETS	3,168,272	3,114,982

Liabilities and Equity:

Liabilities	1,600,855	1,520,909
Equity	1,567,417	1,594,073
TOTAL LIABILITIES AND EQUITY	3,168,272	3,114,982

DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1

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

503-988-3312

Board Chair: Deborah Kafoury

Chief Operating Officer: Marissa Madrigal

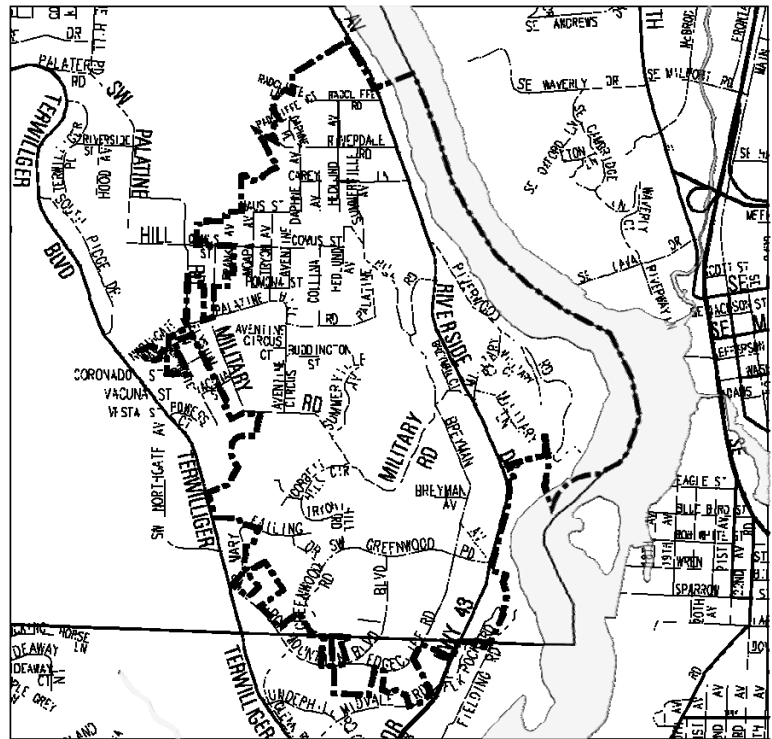
Budget Manager: Tom Hansell

Background:

Dunthorpe-Riverdale County Service District was established by the Multnomah County Board of Commissioners who govern the District. Administration of the Dunthorpe-Riverdale district is managed by the Multnomah County Department of Community Services. It was organized to construct and operate sanitary sewer service in the southwest areas of the County. By 1970 service to these unincorporated areas had resulted in elimination of a major source of pollution in the Willamette River. The sewer lines are maintained through a contract with the City of Portland. Sewage treatment is performed at Portland's Tryon Creek station. The district serves approximately 595 properties, including 19 in Clackamas County. Operations are funded by user fees and connection charges sufficient to recover all costs of goods and services. The fees are collected via special assessments that are added to property tax bills for properties served by the District.

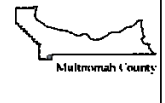
Permanent Property Tax Rate: None**Highlights of the 2018-19 Budget:**

- The total budget, consisting of only a General Fund, decreased from \$1.8 million to \$1.7million.
- Capital Outlay is budgeted at \$750K with \$600K set aside for the Tryon Pump Station project and \$150K to continue with various pipe rehabilitation projects to prevent inflow and infiltration of ground water into the sewer lines.
- Monthly service charges for line connections to the District's system will increase from \$105 to \$130 in order to cover system improvements planned by the district.
- The District's unappropriated fund balance (\$278K) decreased considerably due to the work at Tryon Pump Station .



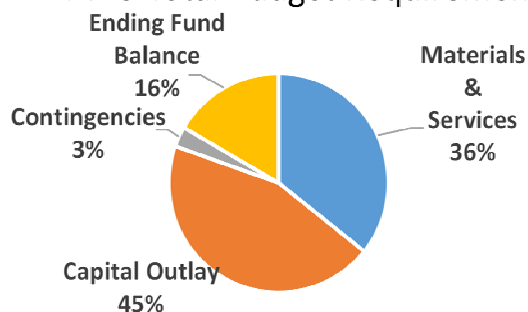
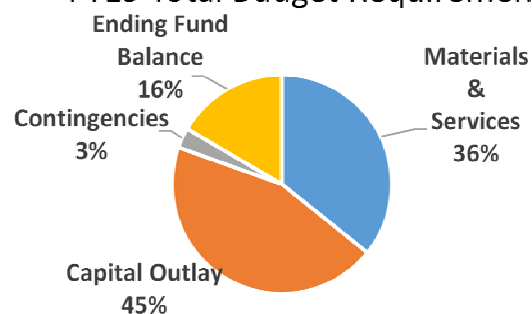
Jurisdiction
Boundary

Location Map

**Location:**

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

Dunthorpe-Riverdale CSD	2014-15	2015-16	2016-17	2018-19
Assessment Per Month	\$130	\$105	\$105	\$130
Connections	576	577	576	578
Special Assessment Taxes Imposed	\$880,339	\$727,020	\$725,760	\$724,066

FY19 Total Budget Requirements**FY19 Total Budget Requirements**

Dunthorpe Riverdale Sewer

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	1,550,738	877,885	1,065,500	790,000	-26%
Other Taxes	883,053	723,869	718,500	880,500	23%
Utilities	8,367	0	2,500	0	-100%
Other Income	12,162	22,668	12,500	7,500	-40%
TOTAL RESOURCES	2,454,320	1,624,422	1,799,000	1,678,000	-7%
Requirements by Function:					
Public Utilities Sewer System	1,575,936	684,317	890,000	1,350,000	52%
Contingencies	0	0	50,000	50,000	0%
Ending Fund Balance	878,384	940,105	859,000	278,000	-68%
TOTAL REQUIREMENTS	2,454,320	1,624,422	1,799,000	1,678,000	-7%
Requirements by Object:					
Materials & Services	531,253	569,704	590,000	600,000	2%
Capital Outlay	1,044,683	114,613	300,000	750,000	150%
Contingencies	0	0	50,000	50,000	0%
Ending Fund Balance	878,384	940,105	859,000	278,000	-68%
TOTAL REQUIREMENTS	2,454,320	1,624,422	1,799,000	1,678,000	-7%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	1,217,401	1,187,587
Receivables	56,604	56,324
Fixed Assets	3,478,760	3,509,380
TOTAL ASSETS	4,752,765	4,753,291
Liabilities and Equity:		
Liabilities	345,205	254,120
Equity	4,407,560	4,499,171
TOTAL LIABILITIES AND EQUITY	4,752,765	4,753,291

This district has only one fund ~ the General Fund

MID-COUNTY SERVICE DISTRICT No. 14

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

503-988-3312

Board Chair: Deborah Kafoury

Chief Operations Officer: Marissa Madrigal

Budget Manager: Tom Hansell

Background:

Mid-County Service District was established by the Multnomah County Board of Commissioners who governs the District. The District was organized in 1968 as Tulip Acres Lighting District to provide street lighting in the unincorporated areas of Multnomah County and the cities of Maywood Park, Troutdale, and Fairview.

Administration of the District is managed by the Multnomah County Department of Community Services. Portland General Electric provides energy and maintenance services and the County's Land Use and Transportation Division provides illumination engineering and design.

The District's operations budget has stabilized with the completion of annexations. A small amount of assessment growth is budgeted due to development. Operations are funded by charging user fees sufficient to recover all costs of goods and services. The fees are collected via special assessments that are added to property tax bills for properties served by the District.

Location: Mid-County Service District serves the unincorporated areas of Multnomah County and the cities of Maywood Park, Troutdale, and Fairview.

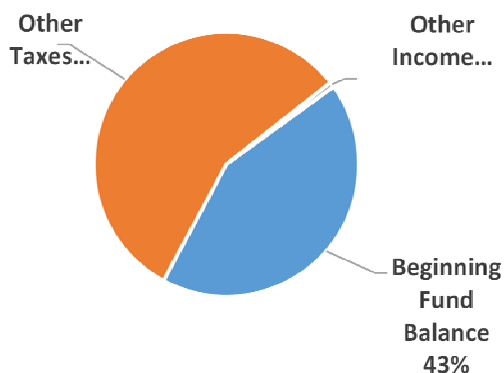
Permanent Property Tax Rate: None

Highlights of the 2018-19 Budget:

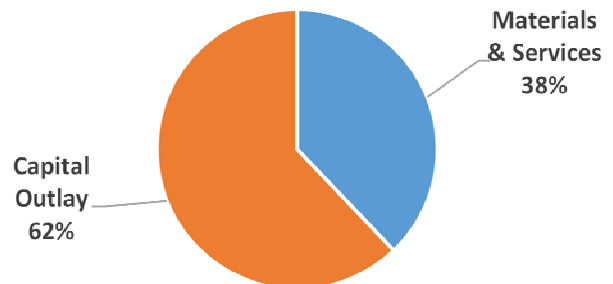
- The total budget, consisting of only a General Fund, , increased from \$737K to \$805K.
- Capital funds will be used for replacement of 500 high pressure sodium street lights with the energy efficient Light Emitting Diode luminaries.
- With the completion of the LED project the energy and maintenance costs will move from \$316 K in FY 14 to an estimated \$110K in FY 18.
- With this capital project scheduled for this budget year, the district is not budgeting any reserves in either contingency or ending fund balance.

Mid-County Lighting CSD	2015-16	2016-17	2017-18	2018-19
Assessment Per Year	\$60	\$60	\$60	\$60
Connections	7,945	7,995	7,973	7,929
Special Assessment Taxes Imposed	\$465,969	\$479,700	\$478,380	\$470,536

FY19 Total Budget Resources



FY19 Total Budget Requirements



Mid County Lighting

Annual Report

	2015-16 Actual	2016-17 Actual	2017-18 Revised Budget	2018-19 Adopted Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Total Property Taxes	0	0	0	0	0%
Resources:					
Beginning Fund Balance	547,600	101,588	285,000	345,000	21%
Other Taxes	451,318	454,370	450,000	455,000	1%
Other Income	2,587	2,232	2,000	5,000	150%
TOTAL RESOURCES	1,001,505	558,190	737,000	805,000	9%
Requirements by Function:					
Streets Transportation and Parking	899,917	297,766	385,000	805,000	109%
Ending Fund Balance	101,588	260,424	352,000	0	-100%
TOTAL REQUIREMENTS	1,001,505	558,190	737,000	805,000	9%
Requirements by Object:					
Materials & Services	298,551	251,974	285,000	305,000	7%
Capital Outlay	601,366	45,792	100,000	500,000	400%
Ending Fund Balance	101,588	260,424	352,000	0	-100%
TOTAL REQUIREMENTS	1,001,505	558,190	737,000	805,000	9%

BALANCE SHEET AS OF JUNE 30 EACH YEAR

	2016	2017
Assets:		
Cash & Investments	135,241	283,220
Receivables	28,734	29,924
Fixed Assets	1,836,398	2,080,776
TOTAL ASSETS	2,000,373	2,393,920
Liabilities and Equity:		
Liabilities	36,289	25,364
Equity	1,964,084	2,368,556
TOTAL LIABILITIES AND EQUITY	2,000,373	2,393,920

This district has only one fund~ the General Fund