



# Tax Supervising & Conservation Commission

Protecting and Representing the Public  
Interest by:

## Annual Report 2017 -18

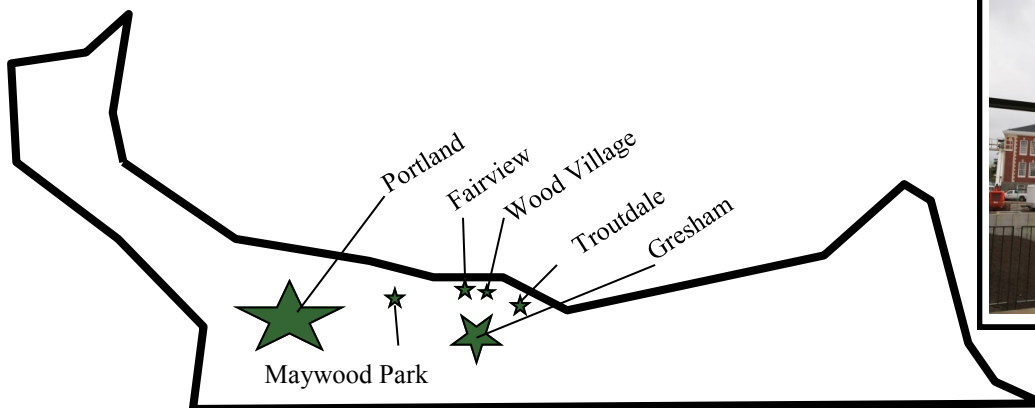
- ◆ Ensuring Multnomah County governments comply with Local Budget Law
- ◆ Communicating local government financial information in a clear, objective, unbiased manner
- ◆ Providing local government staff with technical advice and assistance
- ◆ Promoting the efficiency and effectiveness of local governments



Port of Portland

The Port of Portland has engaged a container shipping company to include Terminal 6 on its schedule of stops.

## Serving Multnomah County



Multnomah County



Franklin High School Building  
through the windows of the  
new athletic center.

Laura Klinkner/OPB





# Tax Supervising & Conservation Commission

PO Box 8428  
Portland, Oregon 97207

## Commissioners

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

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December 2017

TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 95th Annual Report describing the financial activities of local governments and school districts in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.


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


Respectfully Submitted,

THE TAX SUPERVISING & CONSERVATION COMMISSION

  
David Barringer, Chair

  
Brendan Watkins  
Commissioner

  
Dr. Mark Wubbold  
Commissioner

  
Margo Norton  
Commissioner

  
James Ofsink  
Commissioner





# **2017-18**

# **Annual Report**

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

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**Volume 95**

**December 2017**

**Multnomah County  
Tax Supervising and Conservation Commission**



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## Tax Supervising and Conservation Commission

December 2017

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 20<sup>th</sup> 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, we are saying 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 2016-17 Activities**

Along with our statutory duties, TSCC provides training and consultation services to our clients. In Fiscal Year 2016-17 TSCC:

- Held two TSCC budget training workshops
- Provided budget law training at the Spring and Fall 2017 OGFOA Conferences
- Held 11 Budget hearings
- Held 5 tax measure hearings
- Addressed budget problems with one district's budget committee

### **Increasing TSCC Client Base**

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

While the law provides an opportunity for certain taxing districts to opt out of the TSCC Commission's jurisdiction, there is much value to the districts in not exercising this option. The Commission's oversight and consulting services improve the quality and accountability of client budgets. By opting out, districts and local citizens lose an objective second look at the budget and valuable insights based on looking at comparable districts.

Nevertheless, even with these benefits, some districts have opted out based on their perception of potential savings, mainly in the time required for the certification process. To address this perception and others, the Commission a new client category, a *Limited Membership*. Under this option, TSCC reviews and comments on the district budgets and budget processes and provides unlimited consulting services. However, TSCC will not certify a district's budget under this program.

Three districts have rejoined TSCC in the last two years: the City of Fairview and Pleasant Home Water District joined as limited members and Corbett Fire District joined as a full member.

### Upgrading TSCC Technology

For 96 years TSCC has been monitoring and analyzing the budgets of school districts and local governments in Multnomah County. For the first 70 years this was done with pencils, columnar pads, and typewriters. For the last 26 years, it has been done with a series of electronic spreadsheets.

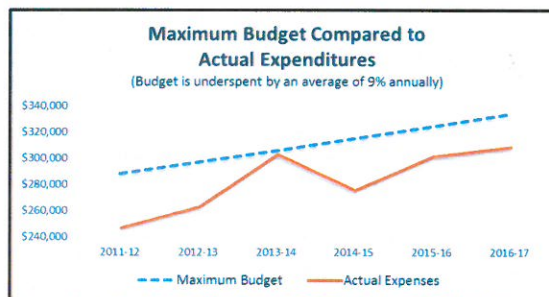
Our reliance on spreadsheets has hampered our ability to consolidate and compare financial information across jurisdictions. It is possible, but not simple.

Time marches on and this summer we purchased a data base system. For several months now we have been designing the system. We have been preparing our existing files to populate the system and we have been designing output reports.

Our data base system will greatly improve our ability to perform budget analysis. We have used it to some degree in preparing this report and are optimistic about future reporting capabilities. We now have the ability to compare budgets and key financial numbers across jurisdictions by simply selecting parameters on which to report.

### 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 FY16-17 were \$308,906. That was \$25,428 (7.6%) under budget. As the chart to the right shows, TSCC spending is consistently under the statutory maximum budget amount.



We thank all of 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 whatever work we and our clients take on.

Sincerely

*David Barringer*  
David Barringer  
Chair

*Craig Gibbons*  
Craig Gibbons  
Executive Director

## About the Commission

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### 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 2017-18 budget of the 29 member districts is \$13.5 billion, 88.7% of the total budgets of all 41 taxing districts in the County.

### Governance and Funding

The Commission is governed by state statutes. The statutes empower the Governor to appoint five Commissioners to direct the Commission's affairs. They serve without compensation. The Commission appoints an executive director, who hires and supervises support staff. The Attorney General serves as legal counsel. Operating expenses are limited by statute (\$344,365 in 2017-18) and indexed to 3% annual increases. Oregon law requires Multnomah County to pay the operating costs of the Commission and to provide it with office space. The county covers these costs out of its General Fund and is reimbursed for one-half of the net operating expenses by the districts under the Commission's jurisdiction.

### Operations

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

## Commission Activities

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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.tsccmultco.com](http://www.tsccmultco.com).



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**Tax Supervising  
&  
Conservation Commission**

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**Website: [www.tscmultco.com](http://www.tscmultco.com)**

# TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

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## Current Commission Roster

December 2017

David Barringer, Chair  
(503) 244-8253

Brendan Watkins  
(503) 730-2595

Mark Wubbold  
(503) 367-2946

Margo Norton  
(503) 593-5079

James Ofsink  
(503) 901-9032

## Staff

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

## 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

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

### Community Colleges

Mt. Hood Community College  
Portland Community College

### K-12 Schools

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

### Fire Districts

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

### Water Districts

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

### County Service Districts

Dunthorpe-Riverdale Service District  
Mid-County Service District

## Roster of TSCC Commissioners and Dates of Service

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

## Roster of TSCC Executive Directors and Dates of Employment

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

# GENERAL INFORMATION

# GENERAL INFORMATION

## Introduction

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

Toward that end, the Commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) present this 95th edition of our Annual Report. From its inception in 1921, the Commission has published this report in order to provide financial information about local governments in Multnomah County in a clear, objective, and understandable manner for citizens and public officials.

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

## Combined Budget Totals

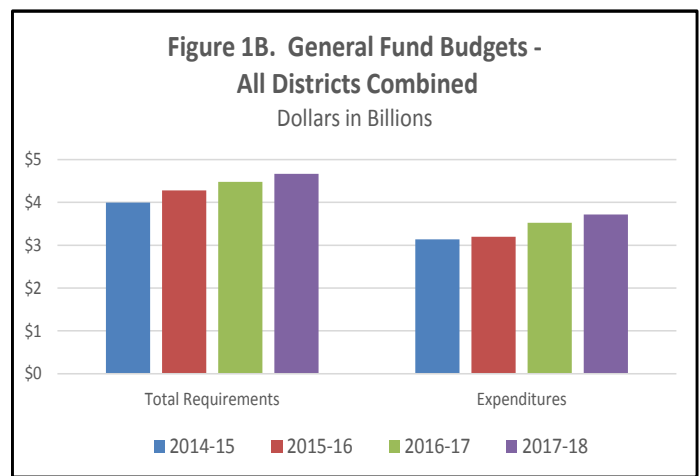
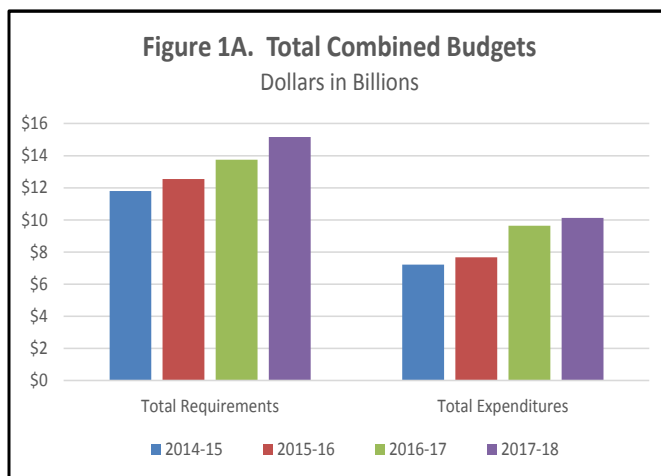
The total 2017-18 budgets of all the municipal corporations principally located in Multnomah County is \$15.17 billion, an increase of \$1.4 billion (10%) over the 2016-17 budget.

The total 2017-18 Expenditure Budgets of all the districts is \$10.13 billion, a 5% increase. This number reflects the actual spending done by the districts. It eliminates interfund transfers, reserves and fund balances\*.

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 2017-18 are \$4.66 billion, a 4% increase. Expenditure budgets total \$3.72 billion, a 6% increase.

Total Budgets - All Districts Combined				
Dollars in Billions				
	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Total Expenditures	\$ 7.22	\$ 7.67	\$ 9.65	\$ 10.13
Contingences, Transfers, & Balances	4.57	4.87	4.10	5.03
<b>Total Requirements</b>	<b>\$ 11.79</b>	<b>\$ 12.54</b>	<b>\$ 13.75</b>	<b>\$ 15.17</b>

Total General Fund Budgets - All Districts Combined				
Dollars in Billions				
	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget
Expenditures	\$ 3.14	\$ 3.20	\$ 3.52	\$ 3.72
Transfers, Conting & Fund Bal	0.86	1.08	0.96	0.95
<b>Total Requirements</b>	<b>\$ 4.00</b>	<b>\$ 4.28</b>	<b>\$ 4.48</b>	<b>\$ 4.66</b>



\* The expenditure budget includes only Personnel Services, Materials & Services, Capital Outlay and Debt Service. The expenditure budget excludes fund balance, fund transfers, and contingencies (OAR 150-294.550).

## General Information

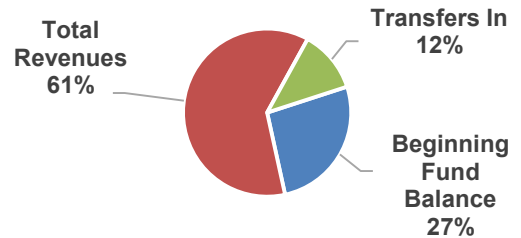
### Combined Budget Resources - \$15.17 Billion for 2017-18

The total combined 2017-18 budgeted resources are \$15.17 billion, a 10% increase from last year. Revenues, alone, are \$9.32 billion, a 12% increase from last year, with debt proceeds accounting for two-thirds of that increase.

**Figure 2A. Total Resources - All Districts Combined**  
Dollars in Millions

	2016-17 Budget	2017-18 Budget	Annual Change	
Beginning Fund Balance	\$ 3,660	\$ 4,029	\$ 369	10%
Total Revenues	8,345	9,319	974	12%
Transfers In	1,746	1,817	72	4%
<b>Total Resources</b>	<b>\$ 13,750</b>	<b>\$ 15,165</b>	<b>\$ 1,415</b>	<b>10%</b>

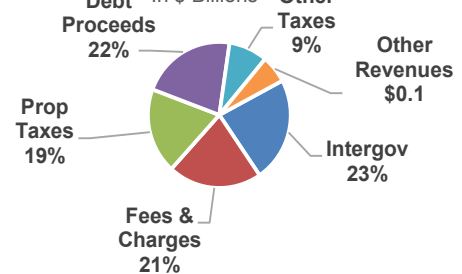
**Figure 2A. Total Resources  
2017-18 Budget**  
In \$ Billions



**Figure 2B. Total Revenues - All Districts Combined**  
Dollars in Millions

	2016-17 Budget	2017-18 Budget	Annual Change	
Intergovernmental Revenue	\$ 2,086	\$ 2,165	\$ 80	4%
Fees, Charges, Utilities	1,883	1,983	101	5%
Property Taxes	1,615	1,767	152	9%
Debt Proceeds	1,373	2,014	641	47%
Other Taxes	753	819	66	9%
Other Income	635	571	(64)	-10%
<b>Total Revenues</b>	<b>\$ 8,345</b>	<b>\$ 9,319</b>	<b>\$ 974</b>	<b>12%</b>

**Figure 2B. Total Revenues  
2017-18 Budget -**  
In \$ Billions



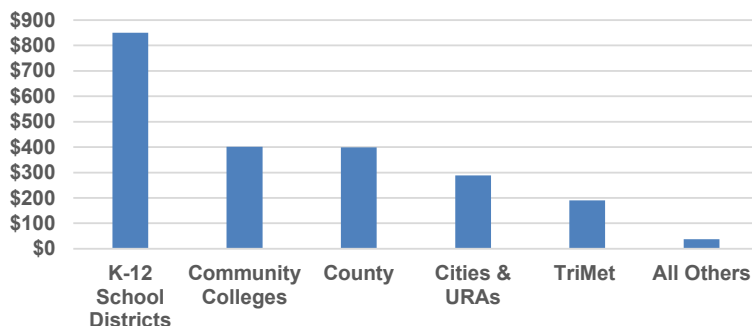
### Intergovernmental Revenue - \$2.17 Billion for 2017-18

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.

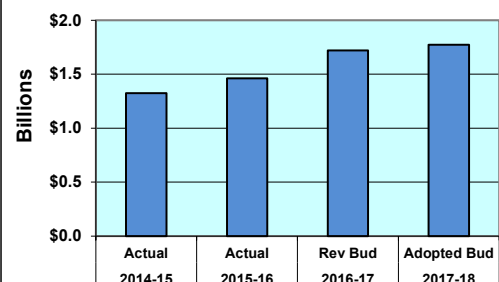
The total amount for 2017-18 is \$2.17 billion, only marginally higher than last year's budget. It is 23% of the combined total revenues. Figure 3A shows the largest portion to be in education (primarily federal and state school funding grants).

Eliminating the local government transfers illustrates revenue coming in to the local governments from federal and state sources. Figure 3B shows the annual amount of these revenues. They increased by \$53 Million, (3%) to \$1.7 billion this year.

**Figure 3A. Intergovernmental Revenues 2017-18  
Budget By Receptient Jurisdictions** \$ in Millions



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



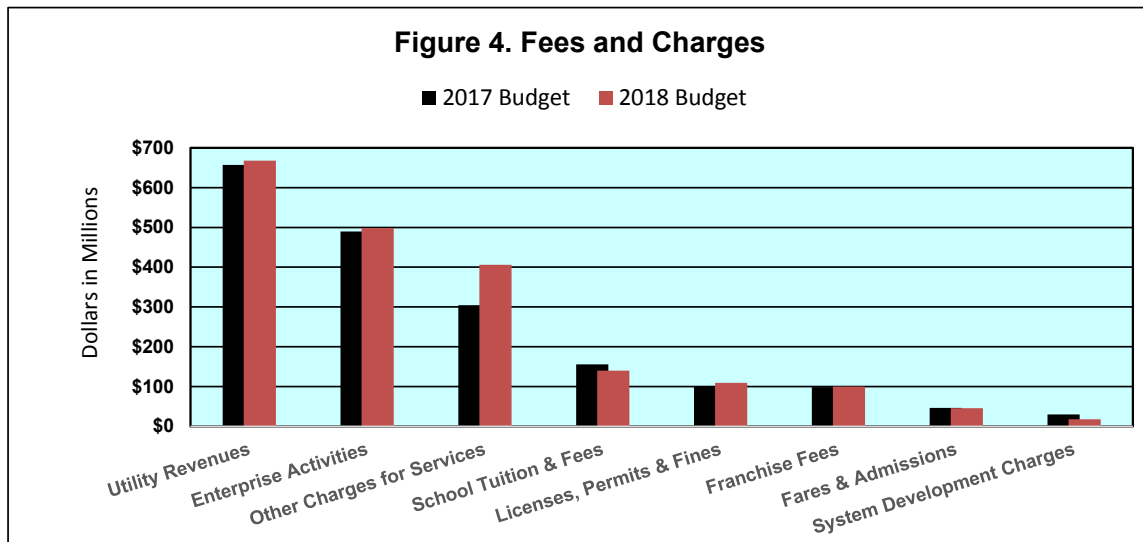
## General Information

### Fees & Charges and Utilities - \$1.98 billion for 2017-18

Fees and charges and utility rate charges increased by 14% over last year's budget. In total this category comprise 21% of the total budgeted revenue for the districts.

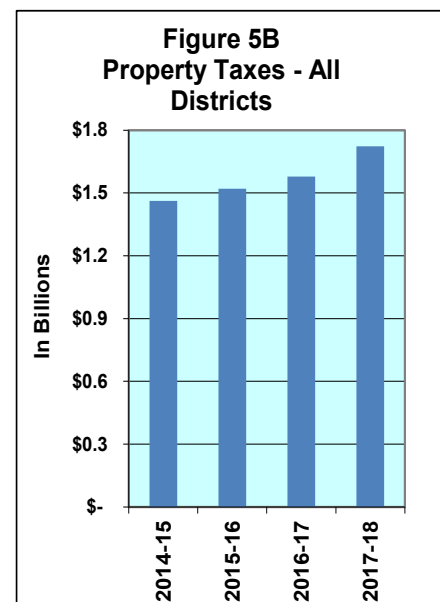
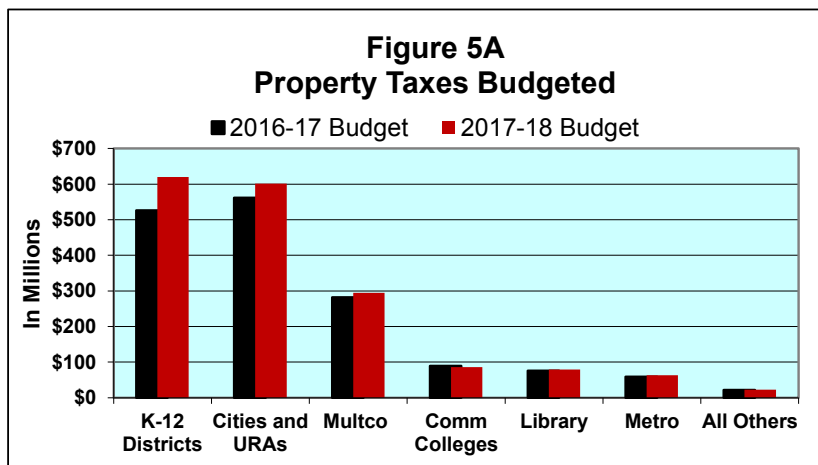
**Figure 4** shows the components of this category. The Enterprise Activity revenue is almost all from the Port of Portland, Metro, and TriMet revenue generating functions.

Fees And Charges					
Dollars in Millions					
	2017	2018	Annual Change		
	Budget	Budget			
System Development Charges	\$ 30	\$ 18	\$ (12)	-41%	
School Tuition & Fees	156	140	(16)	-10%	
Fares & Admissions	46	45	(1)	-2%	
Franchise Fees	98	100	1	1%	
Licenses, Permits & Fines	102	109	7	7%	
Enterprise Activities	490	498	9	2%	
Other Charges for Services	304	406	101	33%	
Utility Revenues	657	668	11	2%	
Total	\$ 1,883	\$ 1,983	\$ 90	14%	



### Property Taxes - \$1.77 Billion for 2017-18

**Figures 5A and 5B** show the current year taxes by jurisdiction type and the five year history of total property taxes. Property taxes account for 19% of 2017-18 local government budgeted revenue in Multnomah County (see **Figure 2B**). Property Tax receipts are budgeted to increase by 9% in 2017-18.



## General Information

### Debt Proceeds - \$2,014 Million for 2017-18

**Figure 6** shows the districts' 2017-18 Debt Proceeds budgets.

The districts have budgeted \$2,014 million in Debt Proceeds for 2017-18. These debt obligations (loans and bonds) will be paid back in future years through one of four methods.

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

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

**Figure 6. Budgeted Debt Proceeds**

In \$ Millions

Entity	Amount
Multnomah County	\$ 799.3
City Of Gresham	477.2
City Of Portland	301.0
City Of Troutdale	188.6
Portland SD	117.1
Parkrose SD	62.0
Port Of Portland	48.6
Metro	10.9
Prosper Portland	5.0
Gresham Redevel Comm	4.0
<b>Total</b>	<b>\$ 2,013.8</b>

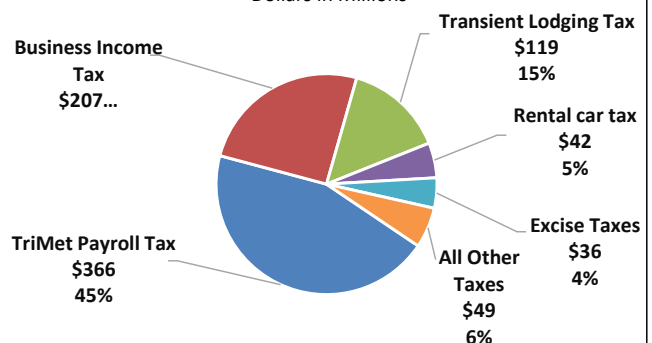
### Other Taxes - \$819 Million For 2017-18

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

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

**Figure 7. Other Taxes 2017-18 Budget**

Dollars in Millions



**Figure 7. Other Taxes Collected**

	2017-18 Rate	2014-15	2015-16	2016-17	2017-18	% Change From 2016-17
TriMet Combined Payroll Tax	0.7437%	\$291	\$324	\$338	\$366	8.4%
Business Income Tax	1.45%	\$179	\$199	\$195	\$207	5.8%
Transient Lodging Tax	12%	\$89	\$105	\$100	\$119	18.6%
Rental car tax	17.00%	\$33	\$36	\$7	\$42	503.5%
Excise Taxes	7.5000%	\$26	\$28	\$31	\$36	17.4%
Local Gas Tax	Varies	\$7	\$7	\$54	\$26	-51.9%
LID and Svc Dist Assessments	Variable	\$15	\$16	\$15	\$12	-18.7%
Arts Tax	\$35 per Adult	\$10	\$10	\$12	\$10	-16.0%
<b>Total Other Taxes</b>		<b>\$651</b>	<b>\$726</b>	<b>\$753</b>	<b>\$819</b>	<b>3.7%</b>

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**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	2017-18 as a % of General Fund
Multnomah County	71,894,190	99,087,321	87,215,150	84,613,454	14%
Multnomah County Library	2,824,325	6,434,479	10,750,489	15,657,635	16%
Metro	32,583,026	29,077,941	27,926,217	34,242,243	30%
Port of Portland	139,074,538	135,883,314	97,152,163	156,457,245	58%
TriMet	210,413,586	239,313,475	365,286,169	435,376,715	36%
East Multnomah SWCD	2,366,768	2,338,165	1,818,686	1,880,245	28%
West Multnomah SWCD	758,062	886,611	923,443	936,835	34%
Gresham Redevelopment Commission	955,842	5,170,831	5,861,650	1,227,300	10%
Prosper Portland (Formerly PDC)	2,042,835	1,762,245	1,433,338	1,524,713	7%
URA City of Troutdale	233,019	279,333	481,188	454,882	11%
Wood Village URA	41,998	68,060	124,661	346,525	21%
Fairview	3,756,730	3,501,141	3,979,389	4,064,019	45%
Gresham	10,156,802	10,871,562	8,860,000	18,467,000	24%
Maywood Park	107,667	63,571	38,170	40,519	16%
Portland*	97,144,722	104,942,949	100,319,924	85,070,324	12%
Troutdale	3,486,782	3,959,307	3,140,931	4,686,283	29%
Wood Village	3,032,823	3,122,066	3,363,952	3,572,042	64%
Mt. Hood Community College	4,264,382	6,332,430	6,023,990	6,357,430	9%
Portland Community College	17,787,902	17,227,963	34,024,924	27,166,999	10%
Multnomah ESD	1,461,383	1,795,340	3,174,207	2,000,000	5%
Portland SD No. 1J	51,673,785	34,441,540	38,024,289	19,871,000	3%
Parkrose SD No. 3	328,356	864,107	911,905	911,905	3%
Reynolds SD No. 7	12,238,786	8,738,268	8,288,303	8,105,779	6%
Gresham-Barlow SD No. 10J	6,080,252	6,866,451	9,103,818	12,115,813	9%
Centennial SD No. 28J	2,192,092	2,065,765	2,502,831	2,687,366	4%
Corbett SD No. 39	759,857	3,052,471	1,872,800	1,025,288	8%
David Douglas SD No. 40	18,043,631	12,010,966	11,166,751	12,390,099	10%
Riverdale SD No. 51J	2,264,482	2,089,816	1,900,186	1,100,000	11%
Multnomah RFPD 10	1,689,532	761,144	878,155	727,496	29%
Riverdale RFPD 11J	1,077,478	1,031,518	1,050,000	1,050,001	49%
Multnomah RFPD 14	158,106	169,075	133,286	156,362	24%
Sauvie Island RFPD 30J	282,266	215,278	206,690	191,608	49%
Alto Park Water	37,717	39,231	40,049	39,720	49%
Burlington Water	71,330	80,178	149,500	100,000	22%
Corbett Water	588,573	552,288	506,000	632,500	44%
Lusted Water	203,565	174,190	226,500	168,400	27%
Palatine Hill Water	486,336	474,753	645,000	577,000	38%
Pleasant Home Water	193,496	252,300	86,080	86,080	22%
Valley View Water	867,021	812,382	825,473	927,687	51%
Dunthorpe-Riverdale CSD	1,475,810	1,550,738	862,000	1,065,500	59%
Mid-County CSD	429,546	547,600	15,500	285,000	39%

\* Includes both the General Fund and the General Reserve Fund

## General Information

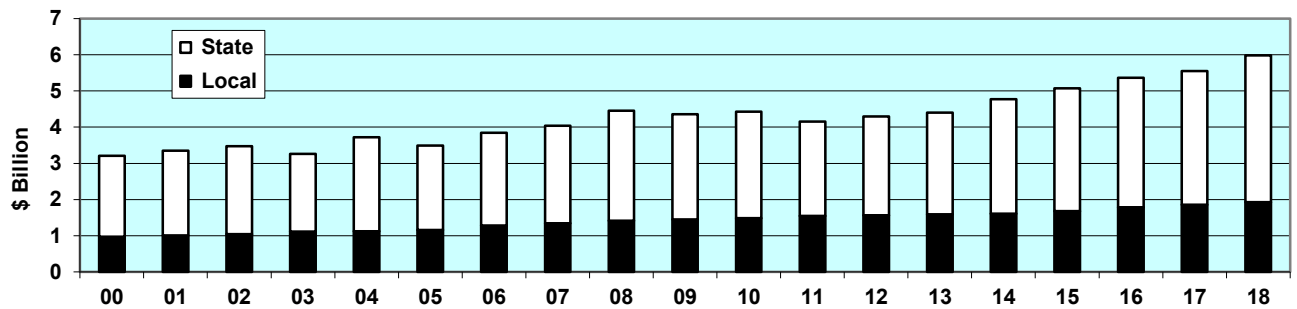
### State School Funding

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

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

districts on a per-student basis. That allocation is each District's General Purpose Grant. The per student amount is the same for all districts. Property taxes from each school districts' permanent rate are deducted from the General Purpose Grant to determine the amount the school district will receive from the State School Fund Grant. Generally, the funding per student is equalized, regardless of how much in property taxes a school district receives.

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

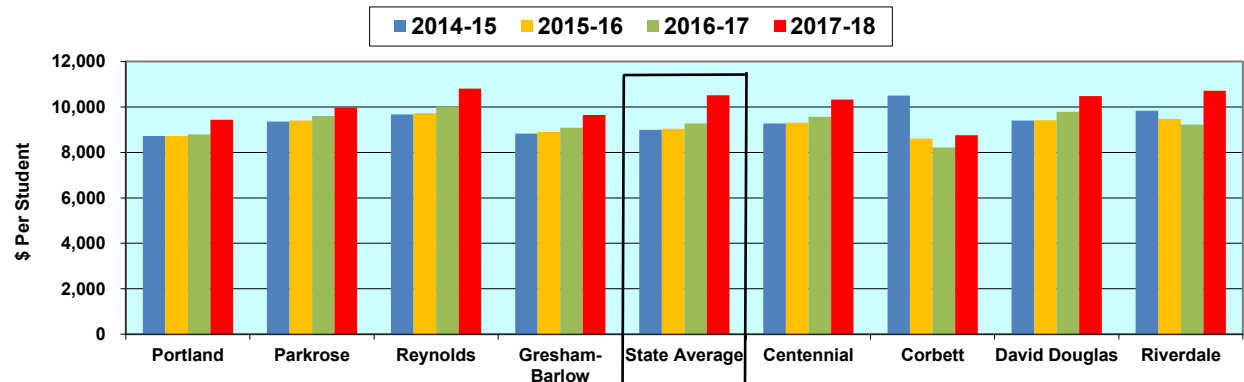


Source: Oregon Department of Education, (Fall SSF Estimates)

### Funding Allocation

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

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



Source: Oregon Department of Education, May, 2016

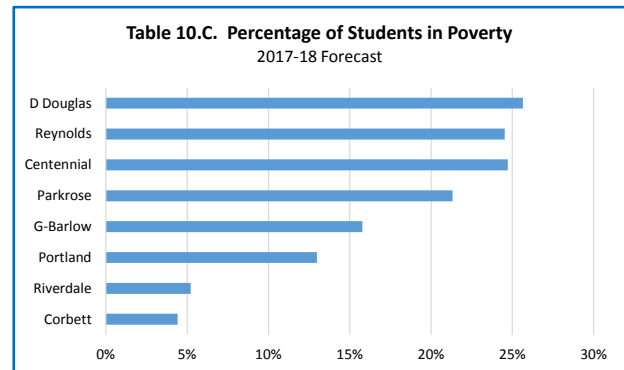
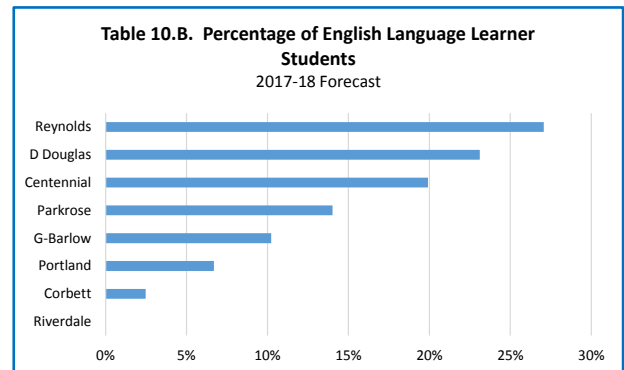
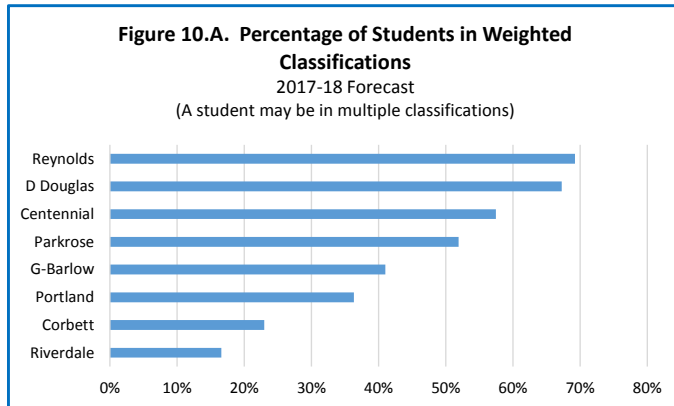
The variance in funding per ADMr is due to adjustments within the allocation formula. ADMr does not recognize that some categories of students require more assistance than others, increasing a school district's workload. A second enrollment number, *Average Daily Membership, weighted* (ADMw) recognizes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

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

## General Information

### State School Funding (Continued)

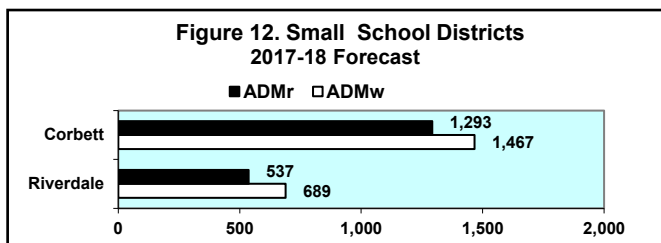
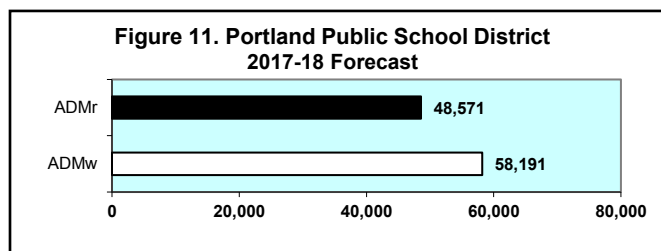
Figure 10.A illustrates how the weighting factor serves to increase the per pupil state funding. Pupils in the weighted factor category exceed half the student population in four districts (recognizing that a student may be tallied in more than one of the categories). Figures 10.B and C illustrate two of the weighted categories. One district, Gresham-Barlow has a significant change forecast for 2017-18. The percentage of students in poverty is forecast to triple from 4.5% in 2016-17 to 16% in 2017-18.



### Student Population Trends

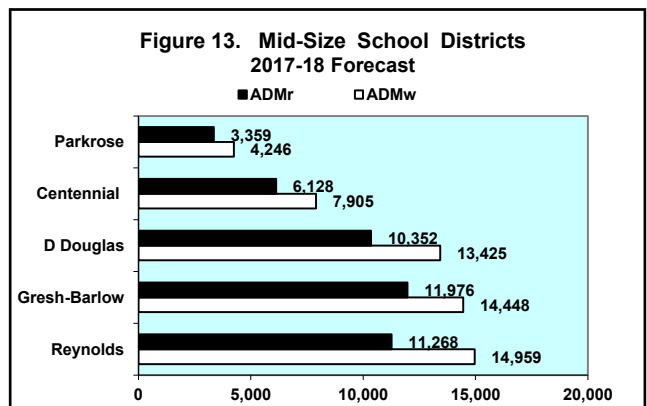
Using the enrollment measure that best reflects workload level (ADMw), the County's total student enrollment population is projected to increase by only 75 students in 2017-18.

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



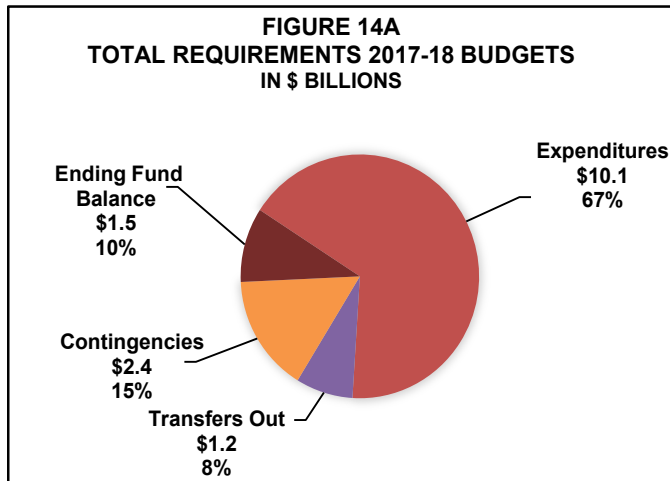
**Change in District Student Population ADMw**

	2016-17 (Reported)	2017-18 (Forecast)	Change	
			Number	Percent
Portland	57,876	58,191	315	1%
Reynolds	4,137	4,246	109	3%
David Douglas	15,104	14,959	(145)	-1%
Gresham Barlow	14,487	14,448	(39)	0%
Centennial	7,974	7,905	(69)	-1%
Parkrose	1,395	1,467	72	5%
Riverdale	13,578	13,425	(153)	-1%
Corbett	704	689	(15)	-2%
<b>Total</b>	<b>115,255</b>	<b>115,330</b>	<b>75</b>	<b>0%</b>



## General Information

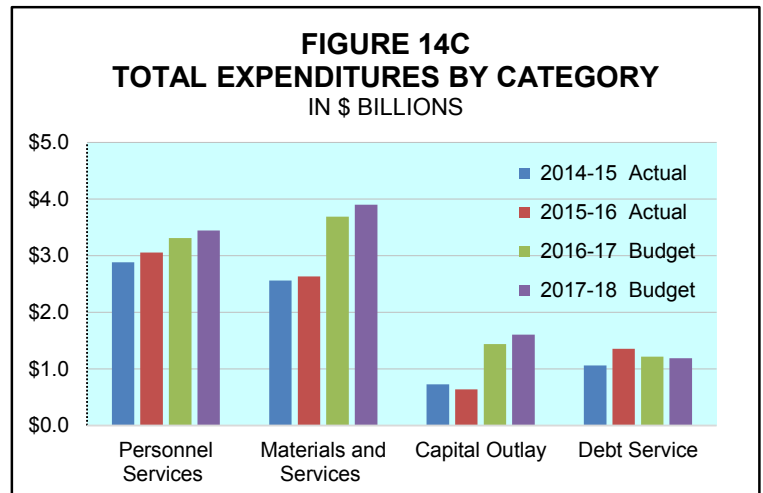
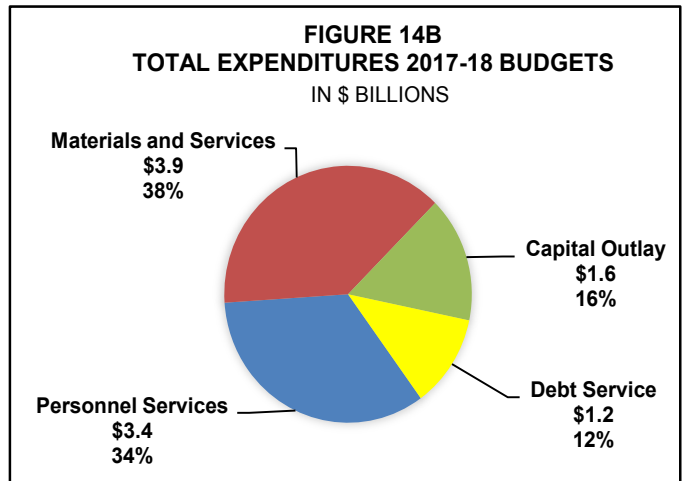
### Combined Budget Expenditures by Object



**Figure 14A** shows the breakout of total requirements. Total combined 2017-18 requirements are \$15.2 billion, an increase of 10% over the prior year.

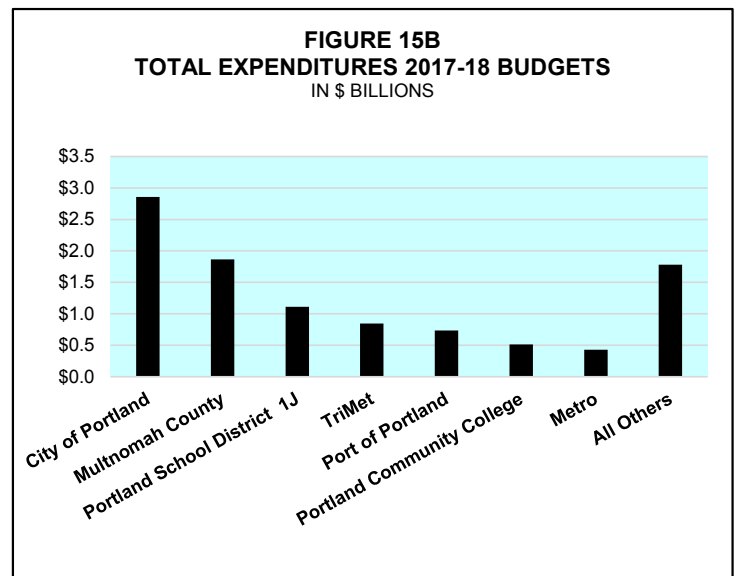
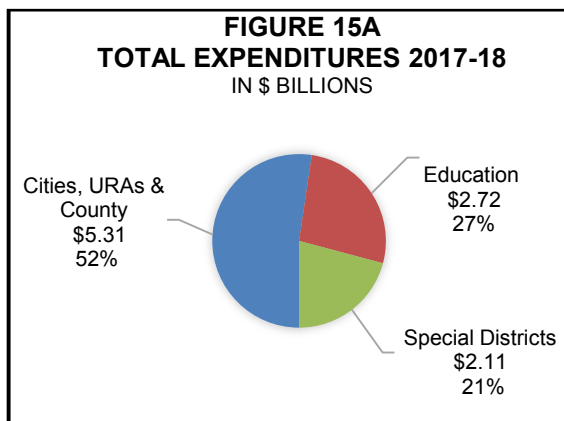
**Figure 14B** shows the breakout of total *expenditures*. The 2017-18 net budget (expenditures only) is \$10.1 billion, an increase of 5% over 2016-17 budget.

**Figure 14C** shows the year by year changes for the four main expenditure categories. The numbers for 2014-15 and 2015-16 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 \$5.31 billion in expenditures (52% of the total).



## General Information

### Audited Expenditures

Total audited expenditures for 2015-16, (the most recent audited fiscal year) for all the TSCC districts was \$7.7 billion, up \$452 million (6.3%) from the prior year.

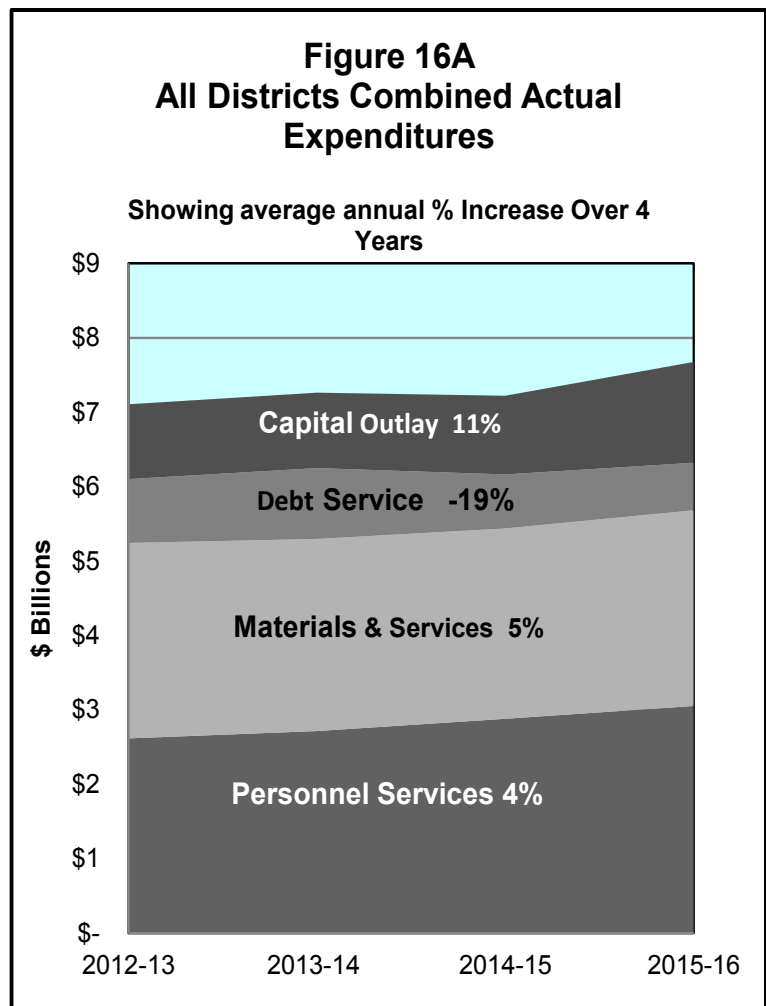
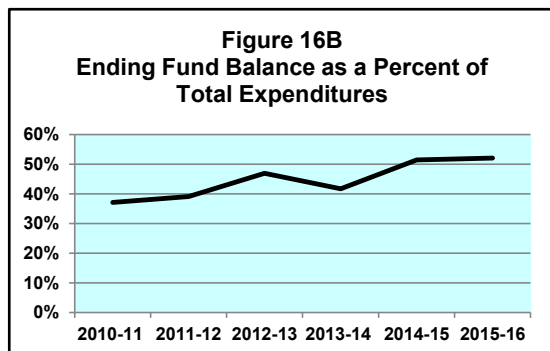
In the four years following 2011-12, the total expenditures rose by 17%. The average annual increase in expenditures was about 4%.

All Districts - Combined Actual Expenditures							
All Dollars in Millions							
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	Ave Annual Change
Personnel Services	\$ 2,542	\$ 2,580	\$ 2,616	\$ 2,715	\$ 2,880	\$ 3,052	4%
Materials & Svcs	1,928	2,111	2,627	2,581	2,558	2,630	5%
Debt Service	1,146	1,130	858	952	726	638	-19%
Capital Outlay	688	745	1,006	1,013	1,057	1,355	11%
Total Expenditures	\$ 6,304	\$ 6,566	\$ 7,106	\$ 7,262	\$ 7,221	\$ 7,675	4%
Xfers out	\$ 1,346	\$ 1,306	\$ 828	\$ 871	\$ 859	\$ 869	
Ending Fund Balance	2,341	2,564	3,332	3,028	3,715	3,998	
	\$ 9,991	\$ 10,436	\$ 11,267	\$ 11,161	\$ 11,795	\$ 12,541	
EFB as a % of Total Expenditures	37%	39%	47%	42%	51%	52%	

**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 5% respectively.

The combined ending fund balances for the districts was \$4.0 billion in 2015-16. Fund balance as a percent of expenditures increased by one percentage point to 52% (**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 only 13 FTE in 2017-18, less than one-tenth of one percent.

<b>Figure 17. Total Number of Staff Positions (Full Time Equivalents)</b>						
<b>Entity</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Change From 2016-17 to 2017-18</b>	
					<b>Number</b>	<b>Percent</b>
<b>Multnomah County</b>	<b>4,722</b>	<b>5,027</b>	<b>5,169</b>	<b>5,057</b>	<b>-112</b>	<b>-2%</b>
<b>Regional Districts</b>						
Metro	812	844	861	866	5	1%
Port	782	765	805	798	-7	-1%
TriMet	2,781	2,825	2,884	3,043	159	6%
East Multnomah SWCD	18	20	20	21	1	5%
West Multnomah SWCD	9	10	10	11	1	10%
<b>Subtotal Regional</b>	<b>4,402</b>	<b>4,464</b>	<b>4,580</b>	<b>4,739</b>	<b>159</b>	<b>3.5%</b>
<b>Cities</b>						
Prosper Portland (Formerly PDC)	93	93	86	86	0	0%
City of Fairview	39	39	39	39	0	0%
City of Gresham	535	543	549	573	24	4%
City of Maywood Park	1	1	1	1	0	0%
City of Portland	7,509	6,006	6,303	6,333	30	0%
City of Troutdale	76	46	49	51	2	4%
City of Wood Village	16	15	15	15	0	0%
<b>Subtotal Cities</b>	<b>8,269</b>	<b>6,743</b>	<b>7,042</b>	<b>7,098</b>	<b>56</b>	<b>1%</b>
<b>Community Colleges</b>						
Mt. Hood CC	812	660	744	766	22	3%
Portland CC	3,048	3,107	3,107	3,023	-84	-3%
<b>Subtotal CC's</b>	<b>3,860</b>	<b>3,767</b>	<b>3,851</b>	<b>3,789</b>	<b>-62</b>	<b>-2%</b>
<b>K-12 Education</b>						
Education Service District	415	407	467	516	49	10%
Portland SD 1J	5,328	5,795	5,860	5,781	-79	-1%
Parkrose SD 3	331	332	346	341	-5	-1%
Reynolds SD 7	1,166	1,199	1,172	1,146	-26	-2%
Gresham Barlow SD 10J	959	995	1,000	993	-7	-1%
Centennial SD 28J	633	651	652	680	28	4%
Corbett SD 39	97	100	102	106	4	4%
David Douglas SD 40	1,345	1,409	1,435	1,444	9	1%
Riverdale SD 51J	60	68	72	71	-1	-1%
<b>Subtotal K-12</b>	<b>10,334</b>	<b>10,956</b>	<b>11,106</b>	<b>11,078</b>	<b>-28</b>	<b>-0.3%</b>
<b>Various Other</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>0</b>	<b>0.2%</b>
<b>Total</b>	<b>31,596</b>	<b>30,966</b>	<b>31,757</b>	<b>31,770</b>	<b>13</b>	<b>0.1%</b>

## 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.

#### Eleven Year Change in Staffing Levels

Full Time Equivalent Employees

			Change	
			Number	Percent
Multnomah County	06-07	17-18		
	4,410	5,057	647	15%
Regional & Other	3,980	4,748	769	19%
Cities	6,737	7,098	361	5%
Community Colleges	3,434	3,789	355	10%
K-12 Education	<u>10,334</u>	<u>11,078</u>	<u>744</u>	7%
Totals	28,896	31,770	2,875	10%

Figure 18. Total Staffing History by Year

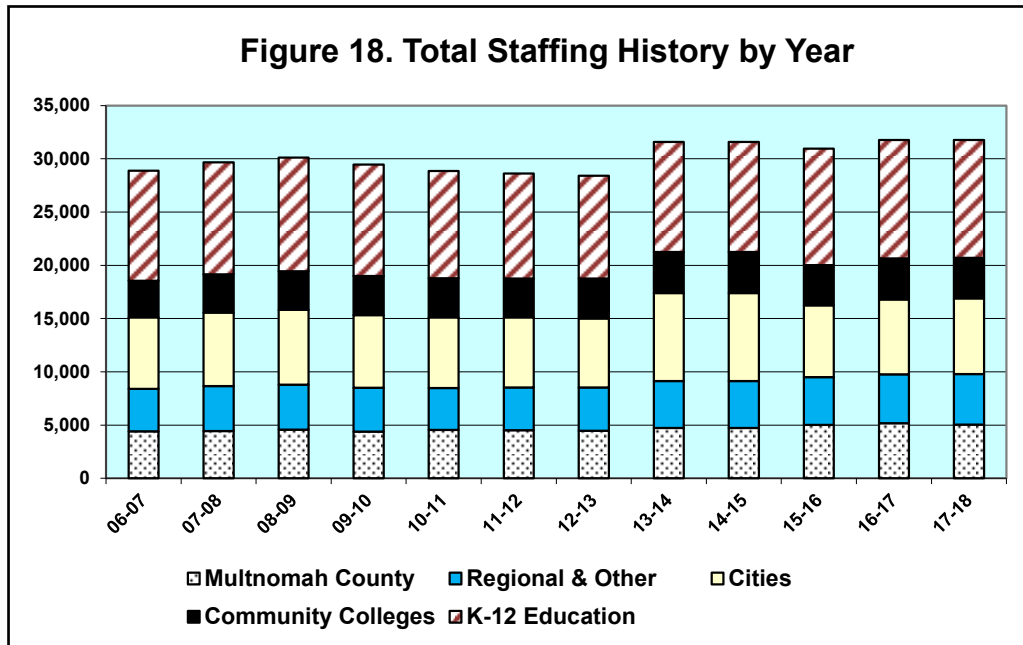
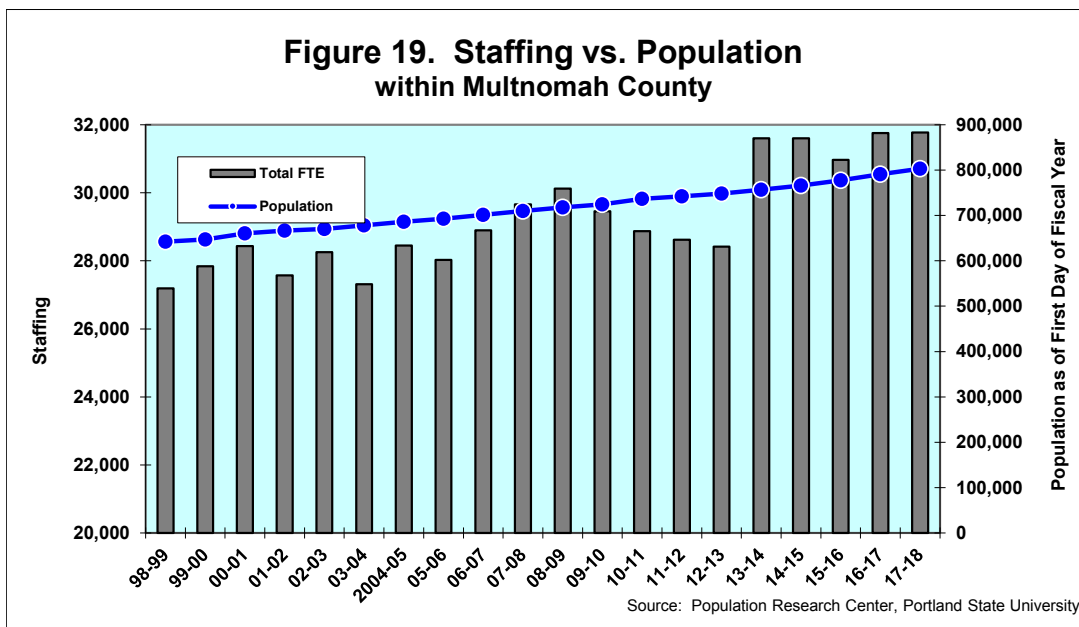


Figure 19 compares total local government FTE in Multnomah County to the County's population.

Figure 19. Staffing vs. Population within Multnomah County



## General Information

### Public Employee Retirement System (PERS)

State agencies and many, but not all local governments, provide retirement benefits to their employees through the Oregon Public Employee Retirement System (PERS). In its September, 2016 "By The Numbers" report, (the most recent available information) PERS stated it had 347,324 active, inactive, and retiree members as of 12-31-15.

In Multnomah County, 23 of the 41 districts are in PERS. Two districts, TriMet and East Multnomah SWCD, provide non-PERS retirement plans for their employees. The City of Portland has a special property tax levy that funds a separate pension program for sworn police officers and firefighters hired before January 2007 while all other city employees are members of PERS. The other 16 districts do not offer retirement benefits or have no full-time employees.

PERS is governed by state law and is administered by an Oregon state agency overseen by a board appointed by the Governor. Changes to the system by the Legislature have resulted in three categories of employees: Tier One employees are those hired before January 1, 1996; Tier Two employees are those hired between January 1, 1996 and August 29, 2003; and employees hired after August 29, 2003 are technically not in PERS but rather are participants in the Oregon Public Service Retirement Plan (OPSRP), which is administered by PERS.

The system is comprised of two components: the "employee portion" and the "employer portion". Generally, the employee portion is a "defined contribution" plan and the employer portion is a "defined benefit" plan. The percent of payroll rate for the employee portion is 6% and does not vary. Many districts have negotiated with employees to pay or "pick up" the employee's 6% contribution, often times in lieu of a pay raise. Since January 1, 2004 the 6% employee amounts for all employees, both PERS and OPSRP members, have been put into the Individual Account Program (IAP). This is a defined contribution plan separate from the employee account under PERS with no investment options and no guaranteed rate of return.

### Employer Rates

The employer rate varies depending on the estimated long term cost of providing the promised benefits to each district's employees. Rates for districts vary depending on the employee demographics. School district rates are generally higher because a larger percentage of employees are female and college educated, both factors indicating longer life spans. Since benefits will be paid out over a longer period more money is needed to fund the system.

The PERS Board establishes the employer rates every two years based on actuarial studies. **Figure 20** lists the employer rates as of July 1. A separate rate, usually 2% to 3% higher than the rates shown, are charged for sworn police officers and firefighters.

Prior to 2007 the OPSRP employer rate was the same for all districts (8.04% for general service employees and 11.65% for police and fire employees). With more experience with this new system, rates as of July 1, 2007 were calculated for each district.

**Figure 20. PERS Employer Rates**

Dollars per \$100 of Wages

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

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

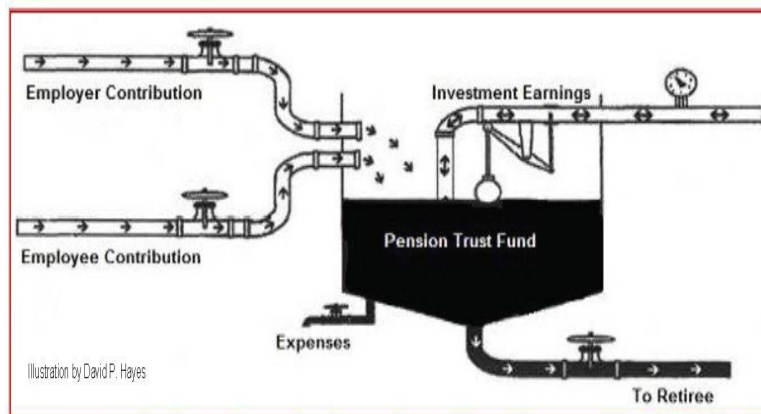
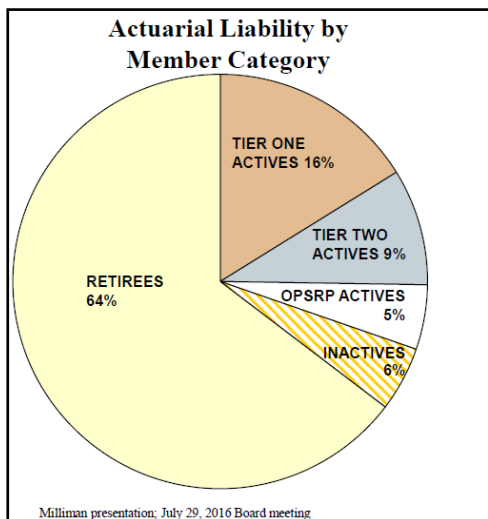


## General Information

### Unfunded Actuarial Liability (UAL)

PERS operates on a simple formula: Contributions from employers + investment income = current and future pensions.

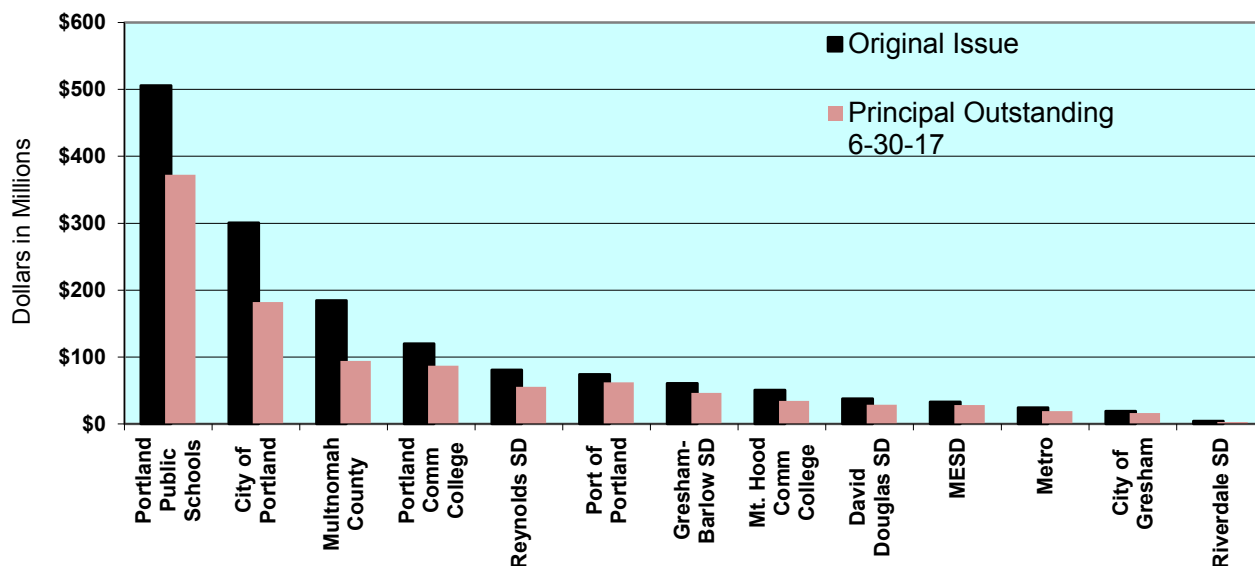
The current and future pensions side of the formula is set by the legislature and has been judicially determined to be a contract obligation of government employers in the state. Of the three components it is the least flexible. The legislature has created a reduced benefits pension system for new employees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



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

In order to moderate their PERS rates public employers borrowed money by selling bonds to cover all or a portion of their UAL. There were two reasons to use this strategy: 1) interest rate on the debt could be less than the 8% PERS charges to amortize the UAL; and 2) the invested lump sum amount, referred to as the "side account", may earn a higher rate of interest than the interest on the bonds. If both of those occur then the amount the district is charged via the employer rate and the principal and interest on the debt can be lower than just the (higher) employer rate. In Multnomah County, 13 taxing districts issued debt as displayed in **Figure 21**. A 14th district, Corbett Water District, used a loan from its reserve funds to cover its UAL.

**Figure 21.**  
**Amount of Debt Issued & Outstanding for PERS Unfunded Liability**



# General Information PERS

## Future PERS Rates

PERS employer rates are based on an actuarial study made as of December 31 of every odd-numbered year. Rates that went into effect on July 1, 2017 (see **Figure 20**) were based on a valuation study as of December 31, 2015.

The chart below shows the preliminary "Advisory" rates for the 2019-21 biennium, which were released by PERS in December 2017. This is done in advance of the actual rates which will be released in early 2018 following the December 31, 2017 valuation study.

The Average Rate Increase presented in the chart is the average of the rate increases for the three PERS tiers. They are intended to give a general idea of the scope of the increase. The actual dollar increase will be different and reflect the demographics of present and past employees in each tier for each district.

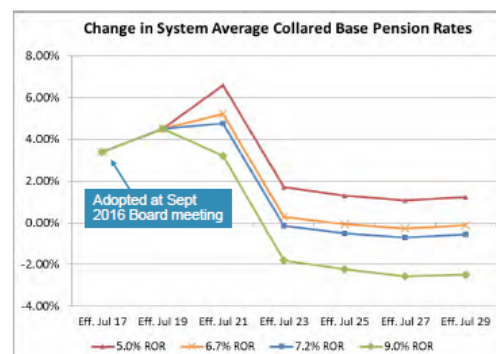
	2017-19 (current)			2019-21 Advisory			Average Rate Increase
	Tiers 1 & 2	OPSRP		Tiers 1 & 2	OPSRP		
	Gen Serv	Pol & Fire	Gen Serv	Pol & Fire			
<b>State of Oregon *</b>	<b>18.7%</b>	<b>10.8%</b>	<b>15.6%</b>	<b>23.8%</b>	<b>16.3%</b>	<b>21.0%</b>	<b>5.4%</b>
<b>General Government Districts</b>							
Multnomah County *	19.6%	11.3%	16.1%	24.9%	16.8%	21.5%	5.4%
Metro *	16.3%	9.7%	14.5%	21.4%	15.3%	20.0%	5.4%
Port of Portland *	16.3%	8.8%	13.6%	21.8%	14.5%	19.2%	5.6%
West Multnomah SWCD	20.1%	15.8%	20.5%	25.3%	21.1%	25.9%	5.3%
City of Portland/Prosper Portland *	17.6%	10.7%	15.5%	22.8%	16.3%	21.0%	5.4%
City of Fairview	20.6%	12.2%	17.0%	25.4%	17.7%	22.4%	5.2%
City of Gresham *	15.4%	5.0%	9.7%	20.2%	9.9%	14.6%	4.9%
City of Troutdale	11.1%	4.4%	9.2%	15.1%	9.0%	13.8%	4.4%
City of Wood Village	20.0%	12.2%	17.0%	25.3%	17.9%	22.6%	5.5%
Corbett RFPD No. 14	18.2%	13.9%	18.7%	23.5%	19.4%	24.1%	5.4%
Corbett Water *	21.9%	14.0%	18.8%	27.0%	19.5%	24.2%	5.3%
<b>Education Districts</b>							
Portland Community College *	15.0%	8.4%	13.2%	19.9%	13.7%	18.5%	5.2%
Mt. Hood Community College *	8.2%	1.6%	6.3%	13.6%	7.5%	12.2%	5.8%
Education Service District *	9.2%	3.9%	8.7%	17.0%	11.4%	16.2%	7.6%
Portland SD 1J *	6.7%	1.3%	6.1%	13.1%	7.5%	12.2%	6.2%
Parkrose SD 3	27.2%	21.9%	26.6%	33.6%	28.0%	32.7%	6.2%
Reynolds SD 7 *	13.2%	7.9%	12.6%	19.2%	13.6%	18.3%	5.8%
Gresham/Barlow SD 10J *	13.9%	8.6%	13.3%	21.0%	15.4%	20.1%	6.9%
Centennial SD 28J	27.2%	21.9%	26.6%	33.6%	28.0%	32.7%	6.2%
Corbett SD 39	27.2%	21.9%	26.6%	33.6%	28.0%	32.7%	6.2%
David Douglas SD 40 *	23.7%	18.3%	23.1%	30.3%	24.7%	29.4%	6.4%
Riverdale SD 51J *	16.1%	10.7%	15.5%	23.2%	17.6%	22.4%	7.0%

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

The PERS actuaries anticipate that system-wide rate increases will average about 4.5% for the 19-21 and 21-23 biennia. The chart to the right shows that rate increases should decrease after that, with the rate of decrease dependent on the rate of return on investments. None of the four scenarios foresees a significant reduction in PERS rates. The most optimistic projection (with a 9% return on investment) shows four biennia of 2.0 to 2.5% reductions.

This graph is from the December 2017 PERS Board Meeting actuarial report.

## Biennial Collared Base Rate Changes Current Rate Setting Structure



If actual investment returns are near assumption, base contribution increases of over 4.5% of payroll occur in each of the next two biennia, with those increases being necessary to position the system to return to 100% funded status over 20 years if future experience follows assumptions

## General Information

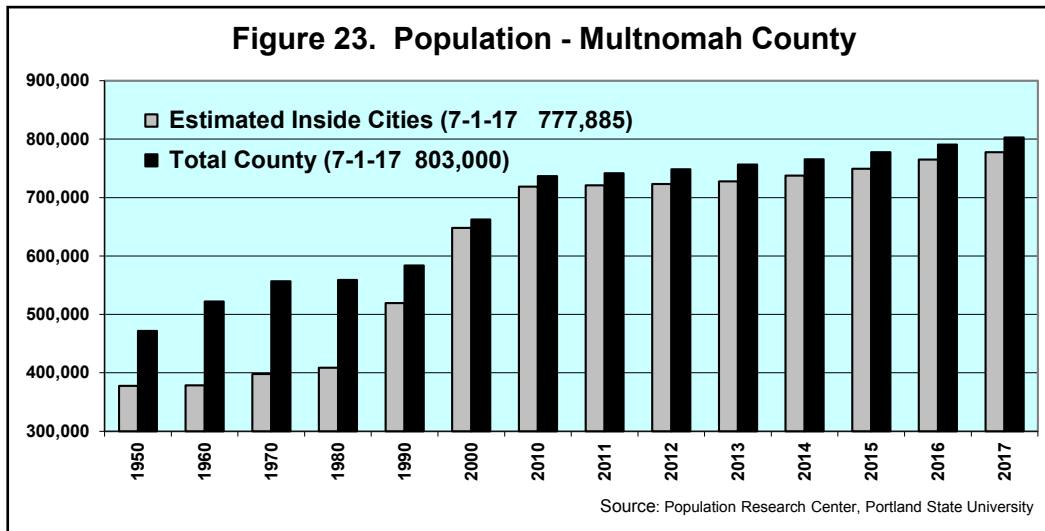
### Population

**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.

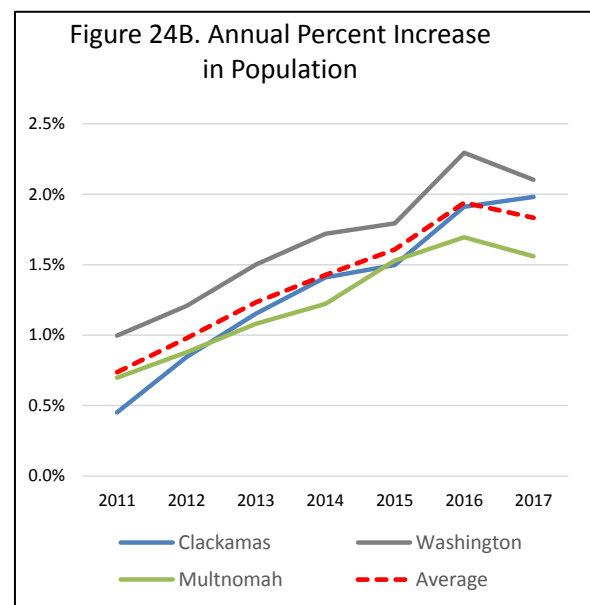
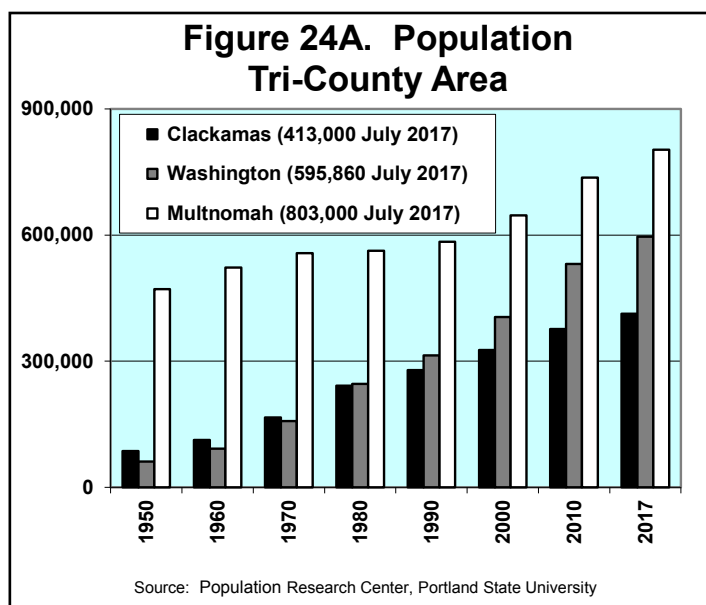
In the last four years, the county as a whole has averaged

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 2017.



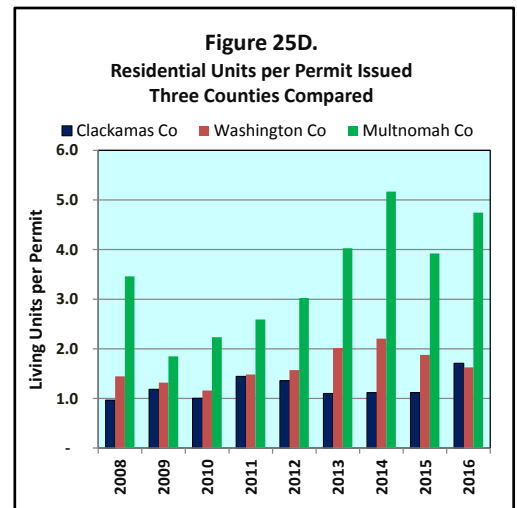
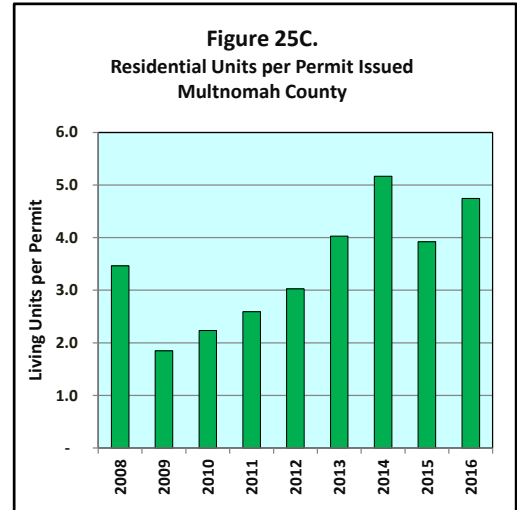
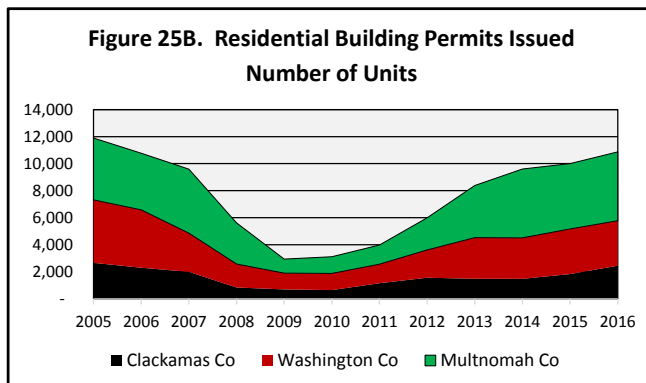
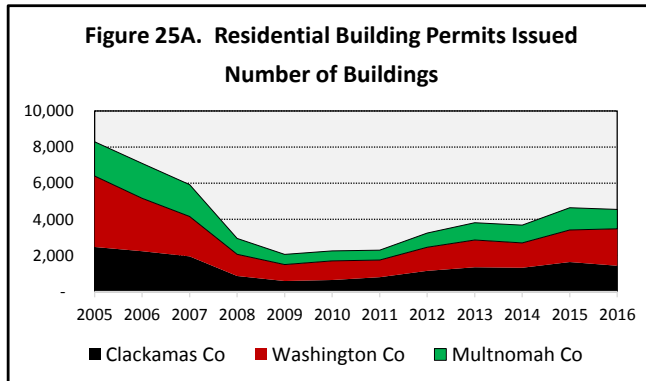
Regional growth, as shown in **Figure 24** and **24B**, had been consistent in all three counties in the region for the last five years. This year the rate of growth decreased in Washington and Multnomah Counties and increased in Clackamas.



## General Information

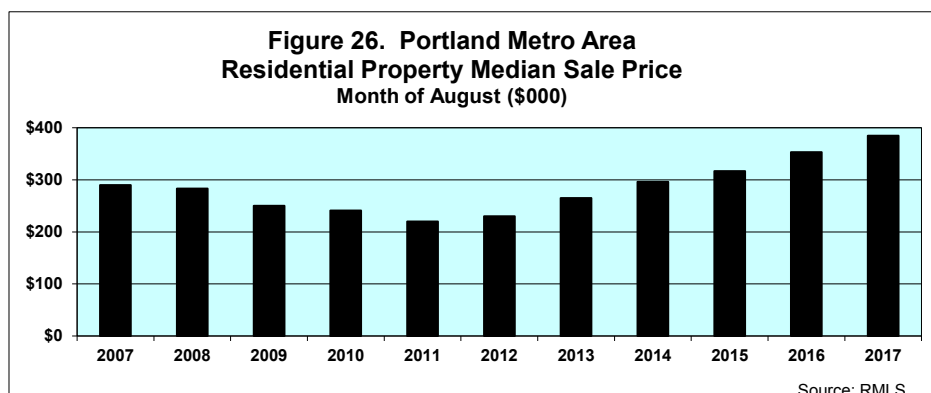
### Residential Building Permits

Building permit records show the changing landscape of housing in the area. Fewer permits are being issued, but more housing units are being built. Figure 25A shows that 4,552 permits were issued in 2016 in the Mult/Clack/Wash area, about half of the permits issued in 2005, the peak year. But Figure 25B shows that the 10,870 units permitted in 2016 was only slightly less than the number permitted in 2005. Multifamily housing is on the rise. Figure 25C shows a pretty steady increase in the number of units per permit issued in Multnomah County since 2009. Figure 25D compares the trend for all three counties.



### Residential Property Sale Prices

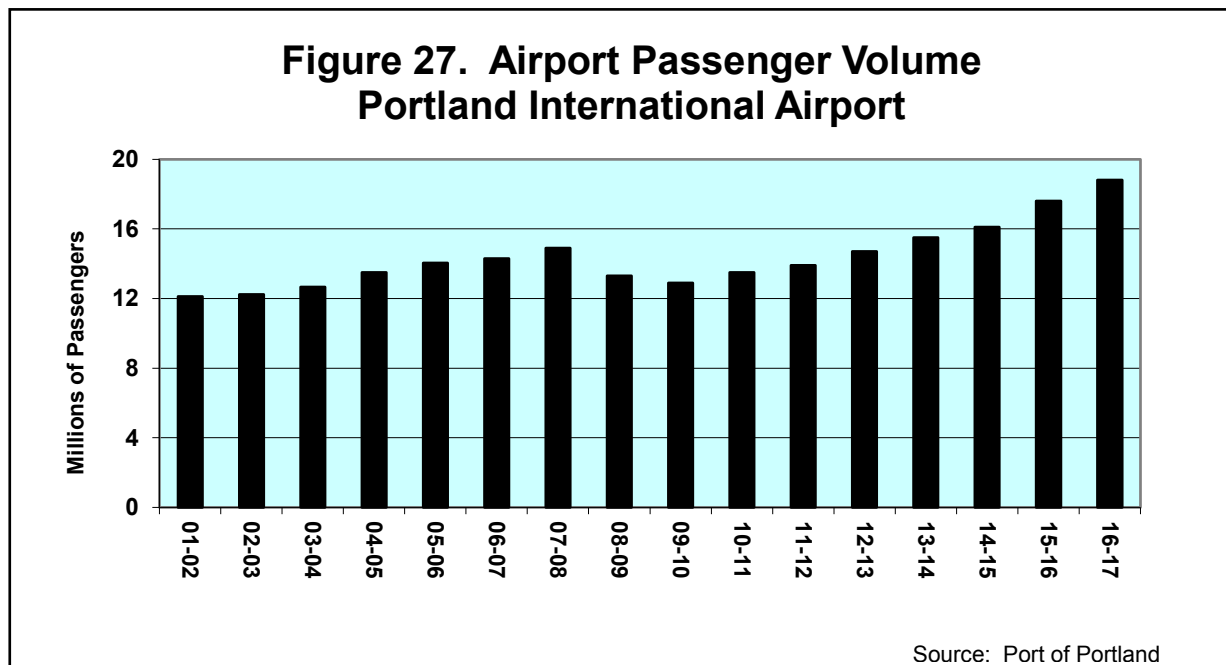
Residential property sale prices have been on a steady increase since hitting bottom in 2011. This data, from the Regional Multiple Listing Service (RMLS) includes Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego. **Figure 26** compares the median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



## General Information

### Airport Passenger Volume

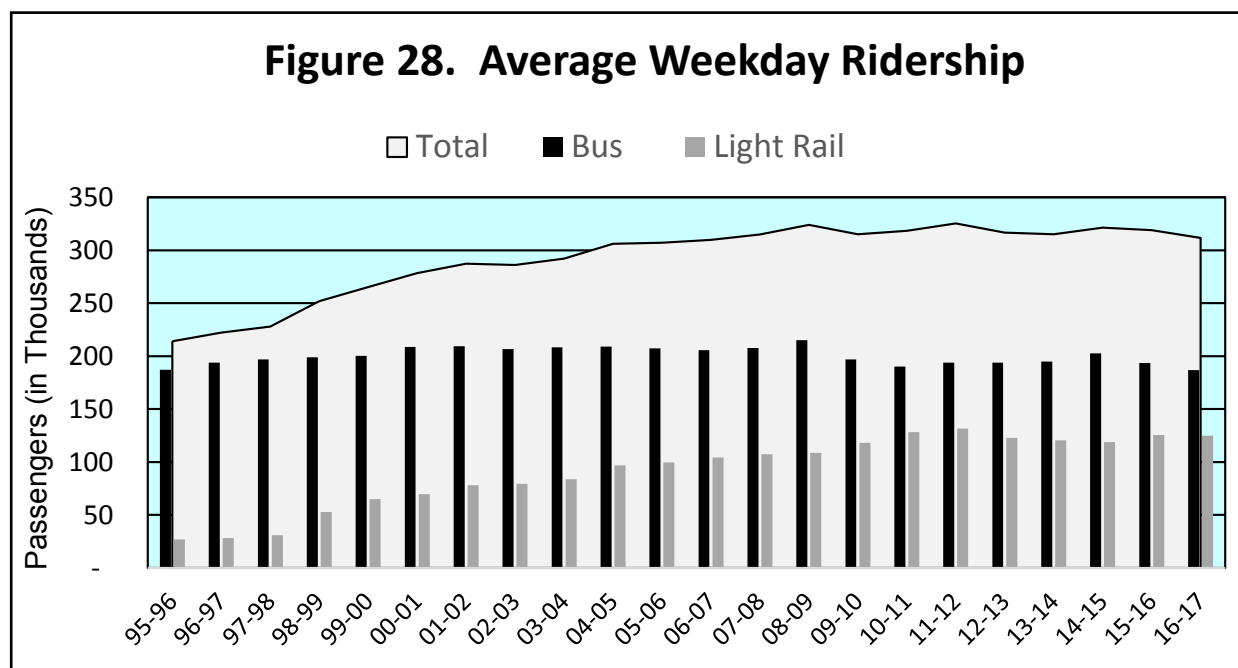
Figure 27 shows the impact of the economic environment on PDX passenger volume. The trend is similar to the other economic trends shown on page 16.



### 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 2.3% compared to the same time last year.



**Tax  
Supervising  
&  
Conservation Commission**

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# PROPERTY TAXES

# PROPERTY TAXATION

## Oregon's Property Tax System

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

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

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

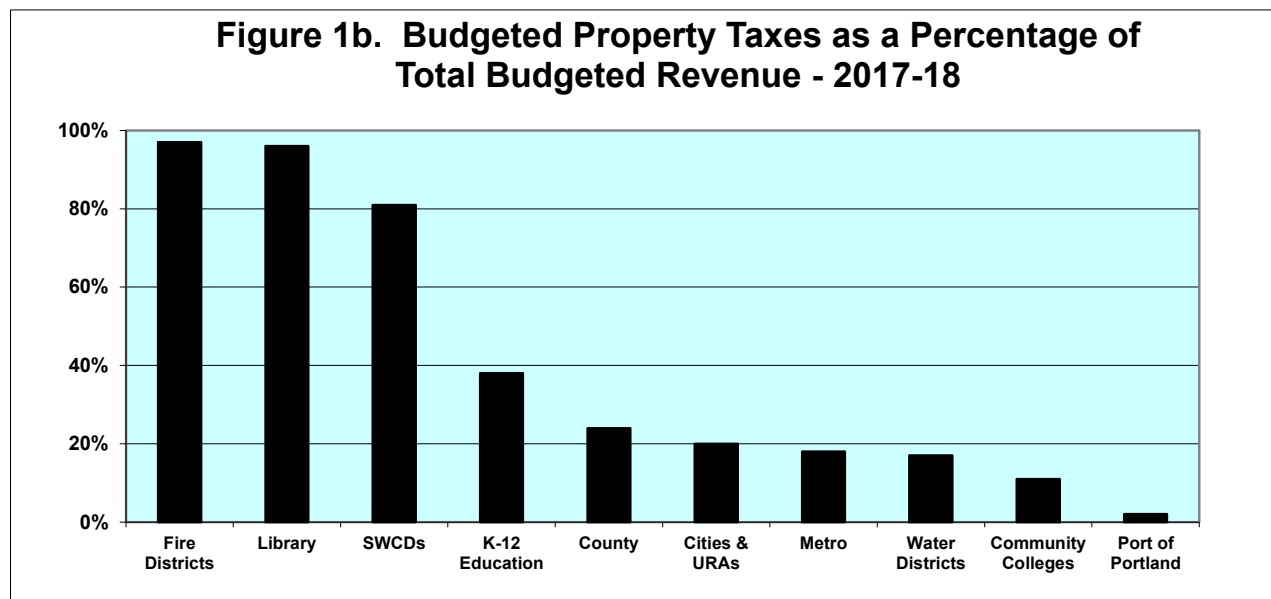
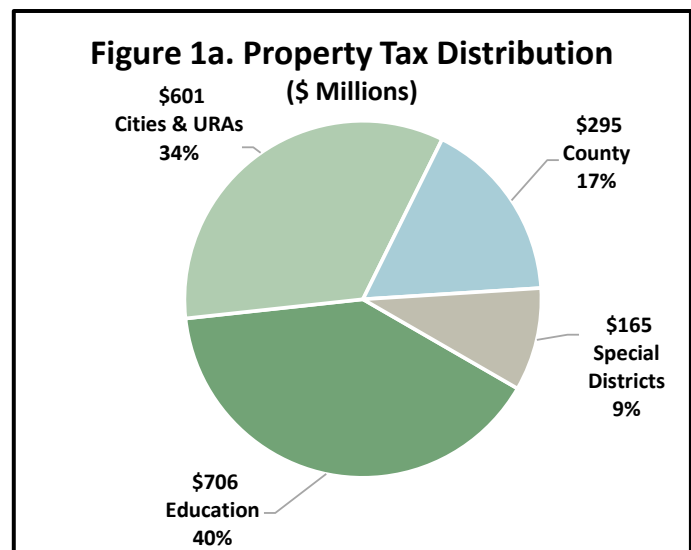
## Local Government Dependence on Property Taxes

**Figure 1a** shows the distribution of property taxes by type of taxing district in Multnomah County. Of the total \$1.8 billion budgeted in property tax receipts for 2017-18, roughly a third goes to education, a third to cities and urban renewal districts, and a third to the county and special districts.

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

Three districts account for 74% of the tax burden.

City of Portland	558,868,486
Portland Public Schools	448,525,548
Multnomah County	294,686,856
All Others	<u>464,554,702</u>
Total	\$ 1,766,635,592





# Property Taxation

## Taxable Property

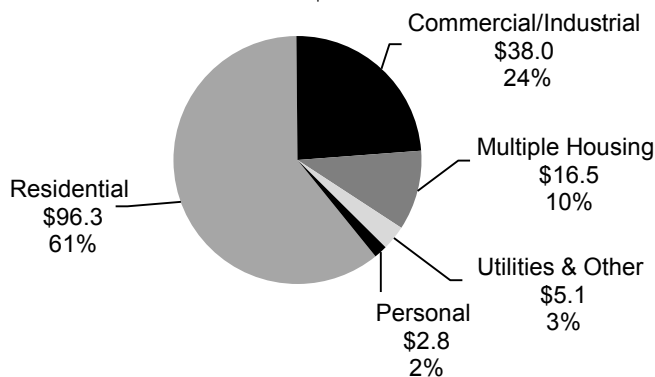
All property is subject to property taxation unless otherwise exempted by state law. Generally, personal property used by individuals, public property, religious property and non-profit, charitable use property is exempt from taxation. Property subject to taxation includes real property (land, buildings 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**

2017-18

In \$ Billions



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.

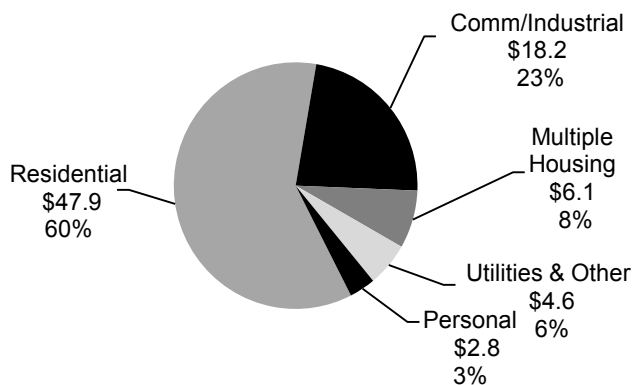
Exceptions to the automated 3% increase are:

- 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**

2017-18

In \$ Billions



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 50%. The largest reductions from RMV are in the multiple housing (63%) and commercial/industrial (52%) sectors.

Three years ago (2014-15) AV was 58% of RMV. This year, AV is 50% 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).

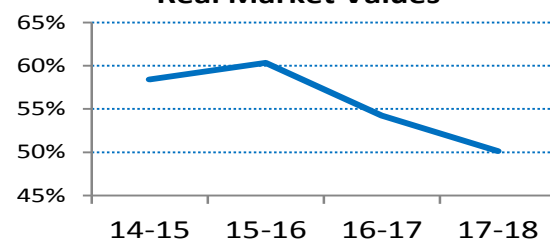
**Real Market Values Compared to Assessed Values**

2017-18

Dollars in Millions

	RMV	AV	Reduction	
			Amount	Percent
Residential	\$ 96,253	\$ 47,886	\$ 48,368	50%
Comm/Indust	37,970	18,232	19,738	52%
Multiple Housing	16,508	6,050	10,457	63%
Utilities & Other	5,100	4,598	502	10%
Personal	2,757	2,756	1	0
Totals	\$ 158,589	\$ 79,523	\$ 79,066	50%

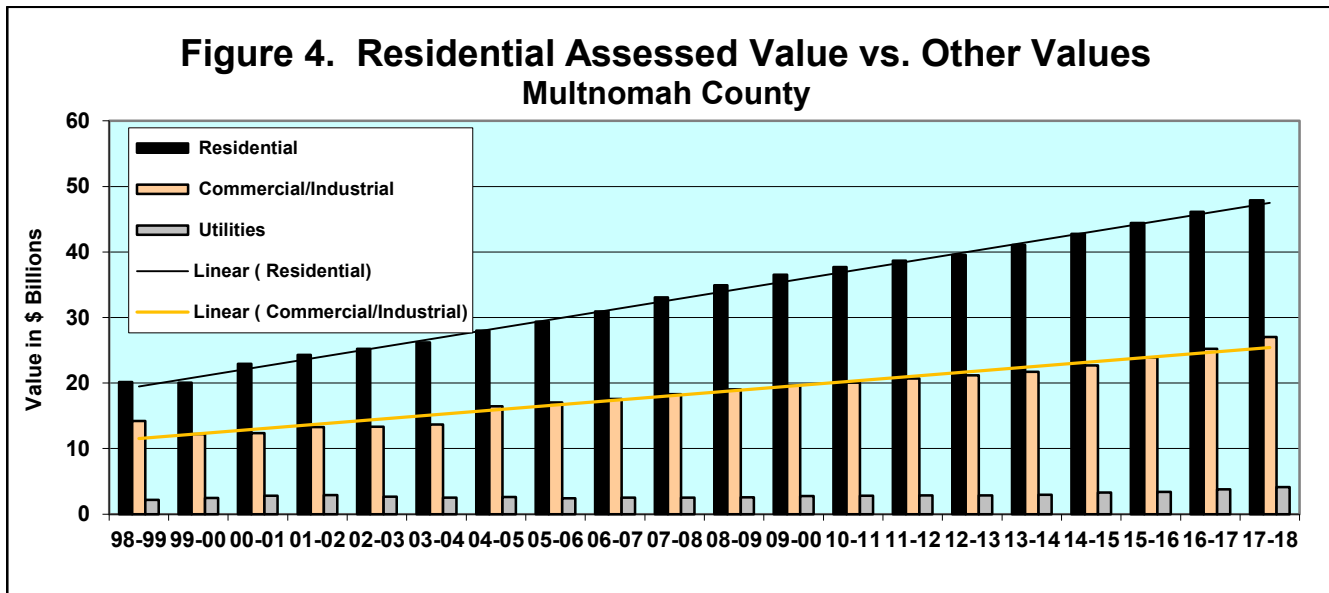
**Assessed Values as a Percent of Real Market Values**



# 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%.

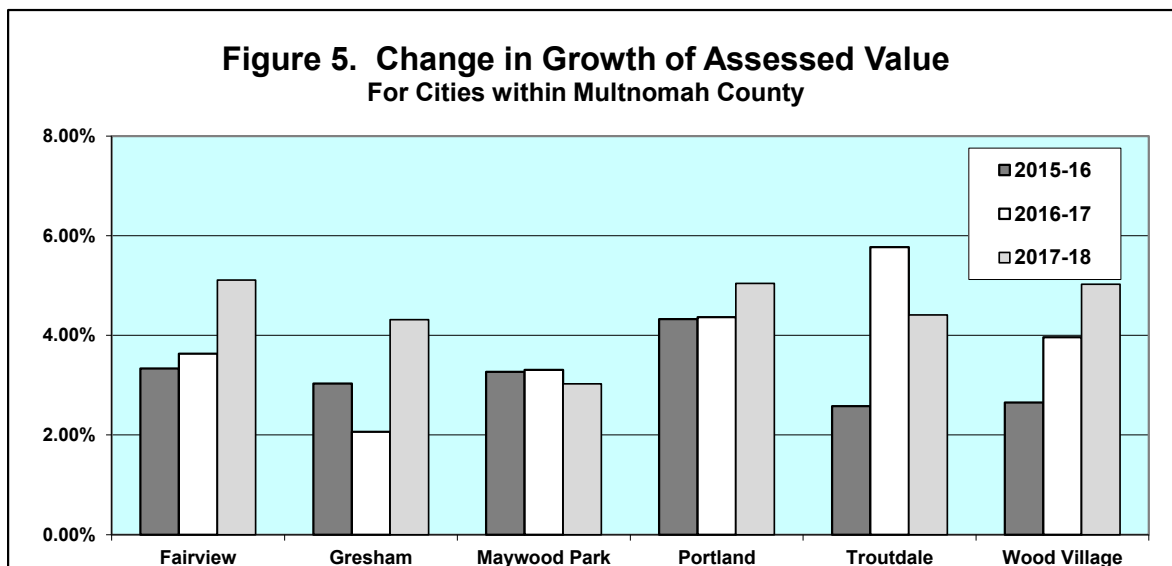


## Assessed Value Growth by Area

Assessed value grew by 5.2% county-wide in 2017-18. 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.

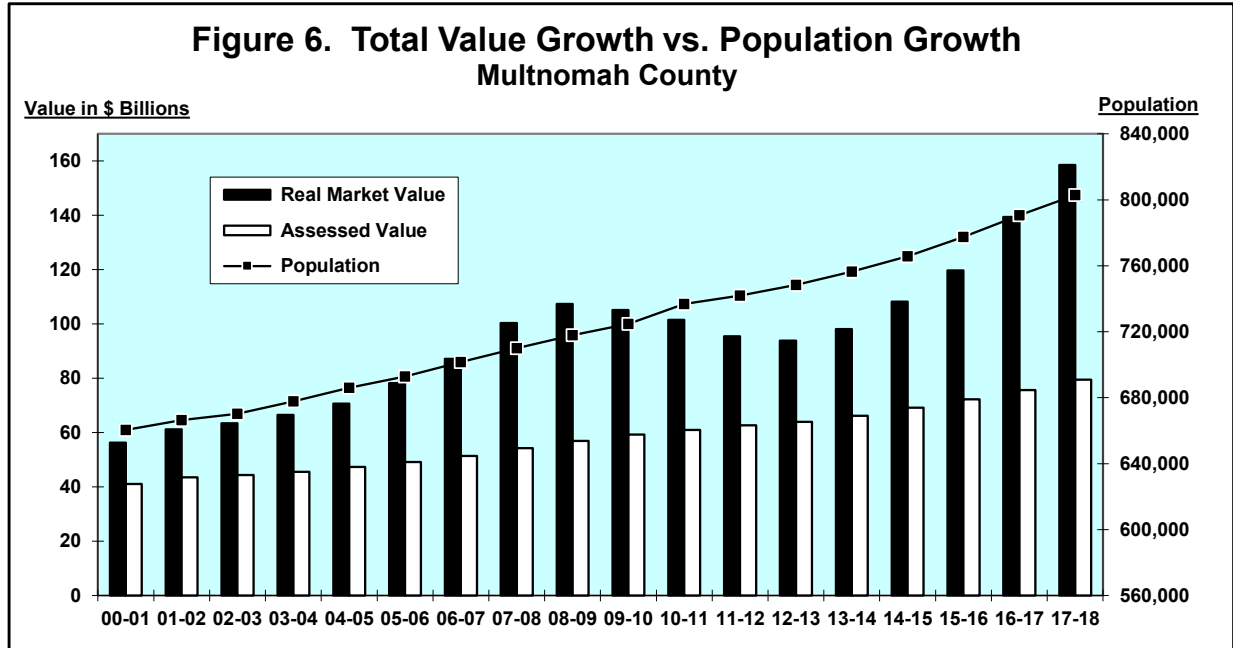
Change in Assessed Value				
Dollars in Millions				
	2016-17	2017-18	Increase	
			Amount	Percent
Portland	\$ 55,619	\$ 58,573	\$ 2,954	5.3%
Gresham	7,635	7,979	344	4.5%
Troutdale	1,387	1,452	64	4.6%
Fairview	680	717	37	5.4%
Wood Village	271	285	14	5.3%
Maywood Park	64	67	2	3.1%
Total	\$ 65,656	\$ 69,072	\$ 3,416	5.2%



# Property Taxation

## Value Growth Compared to Population Growth

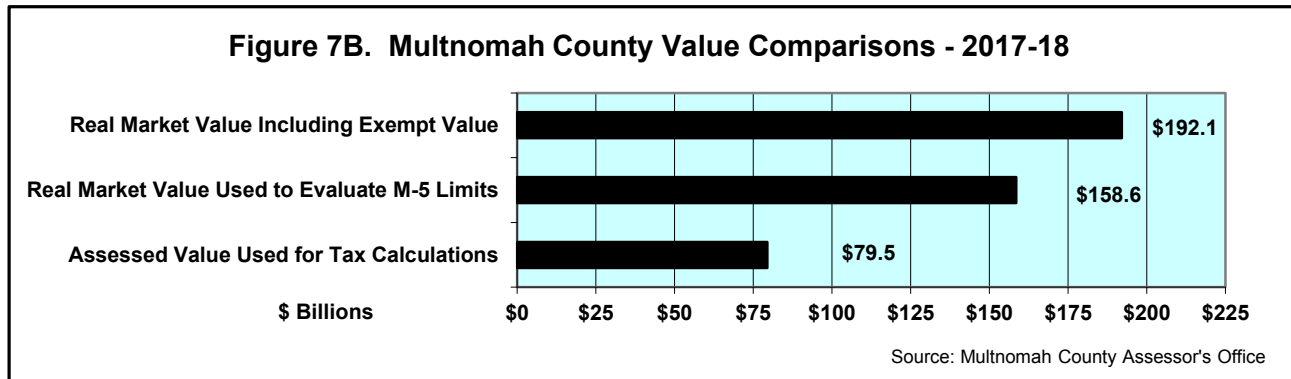
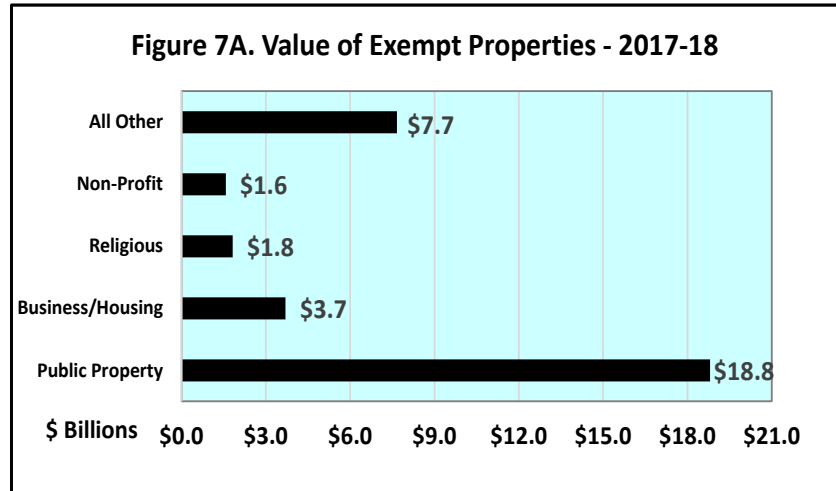
**Figure 6** displays the history of values (including urban renewal excess value) and population within Multnomah County. The current assessed value is \$80 billion, a 5% increase over 2016-17. Real market value increased by 13.7% to \$159 billion. Since 1990-91 real market value has increased \$138 billion, a 662% increase. During this same period, the population increased by 219,100 (38%).



## 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).



# 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).

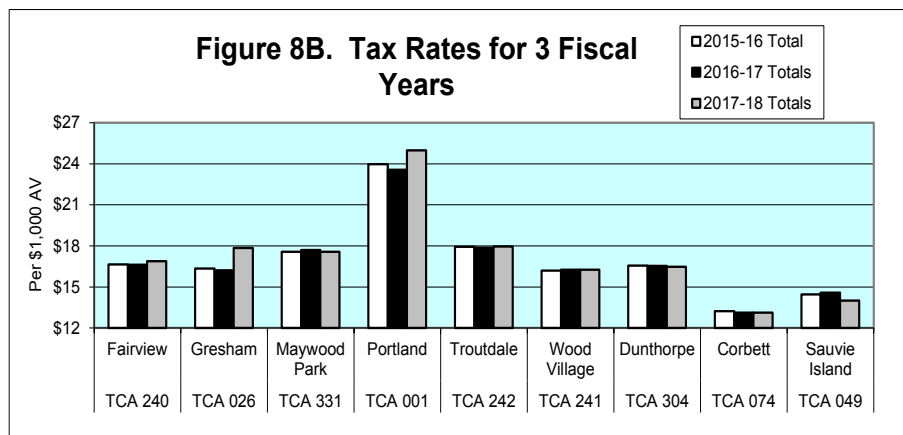
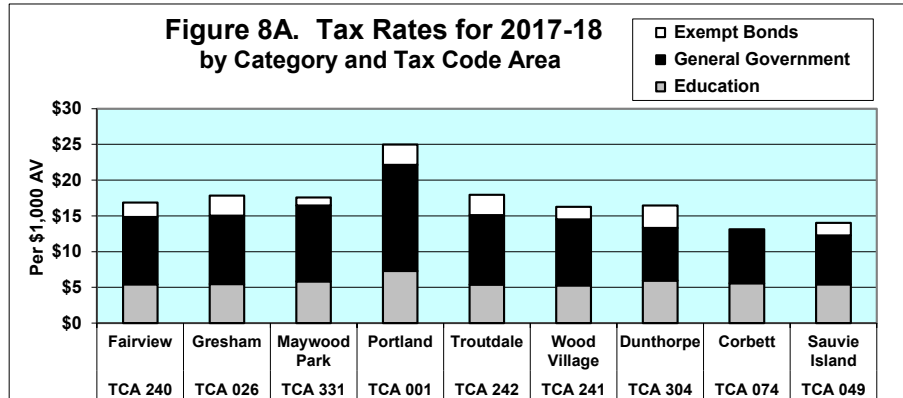
Each TCA has a unique set of taxing districts. For instance, all the properties in TCAs 160 and 161 are in the same 9 taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas.

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.

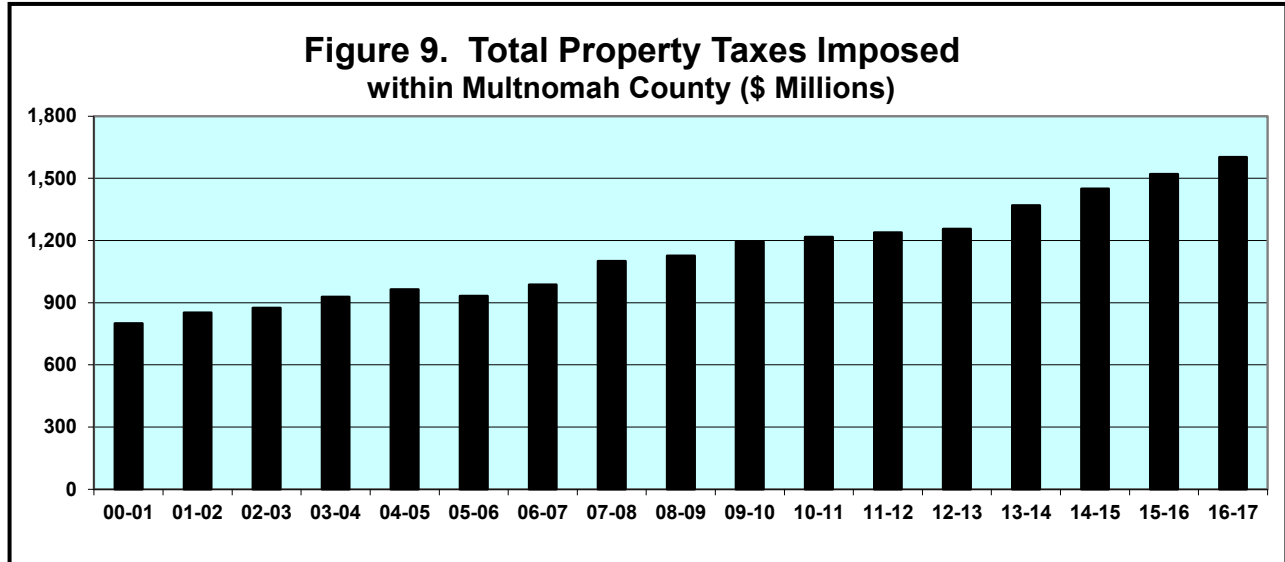


PERMANENT RATES Multnomah County			
<b>MULTNOMAH COUNTY</b>	<b>4.3434</b>	Portland SD No. 1J	<b>5.2781</b>
<b>REGIONAL DISTRICTS:</b>		Parkrose SD No. 3	<b>4.8906</b>
Multnomah County Library	<b>1.2400</b>	Reynolds SD No. 7	<b>4.4626</b>
Metro	<b>0.0966</b>	Gresham-Barlow SD No. 10J	<b>4.5268</b>
Port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

## Property Taxation

### Total Property Taxes Imposed

A total of \$1.78 billion in property taxes were imposed by districts in Multnomah County in 2017-18, an increase of \$177 million (11.1%) over 2016-17. **Figure 9** shows the total amount of taxes imposed since 2000.



### Types of Property Taxes

Type of Property Taxes, 2016-17 and 2017-18 within Multnomah County												
Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	16-17	17-18		16-17	17-18		16-17	17-18		16-17	17-18	
	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change
County	287.7	301.2	4.7%	2.9	3.2	9.0%	0.0	0.0		290.6	304.3	4.7%
Cities	412.9	441.8	7.0%	18.3	20.2	10.2%	16.4	16.0	-2.3%	447.6	478.0	6.8%
Schools	400.4	420.0	4.9%	87.2	93.4	7.1%	98.8	176.7	78.9%	586.4	690.1	17.7%
Special Districts	100.5	105.3	4.7%	6.1	6.7	9.7%	14.3	15.8	10.5%	120.9	127.8	5.6%
Urban Renewal										146.0	166.3	13.9%
Total Taxes	1,201.5	1,268.2	5.6%	114.6	123.5	7.8%	129.4	208.5	61.1%	1,591.5	1,766.5	11.0%

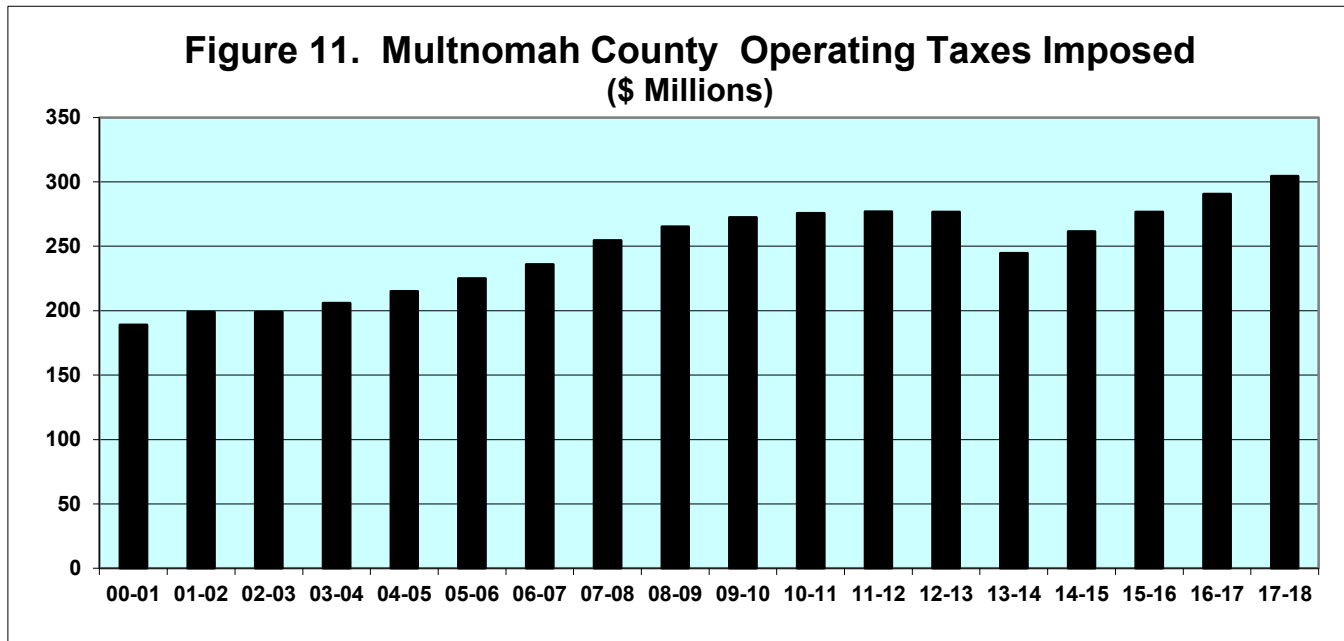
Sources of Changes in Property Tax Revenues					
\$ Millions					
	2016-17	2017-18	Increase		
			Amount	Percent	
Permanent Rate	\$ 1,202	\$ 1,268	\$ 67	6%	
Local Option Levy	115	124	9	8%	
GO Bond Levy	129	208	79	61%	
Urban Renewal Levy	146	166	20	14%	
Total Ad Valorem Taxes Imposed	\$ 1,591	\$ 1,766	\$ 175	11%	
Special Assessments and Other	10	11	1	7%	
<b>Total Property-Based Taxes</b>	<b>\$ 1,601</b>	<b>\$ 1,777</b>	<b>\$ 176</b>	<b>11%</b>	

## Property Taxation

### Multnomah County Operating Taxes Imposed

**Figure 11** displays the operating taxes imposed by Multnomah County. FY 2017-18 property taxes imposed increased by \$14 million (5%) over 2016-17.

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.



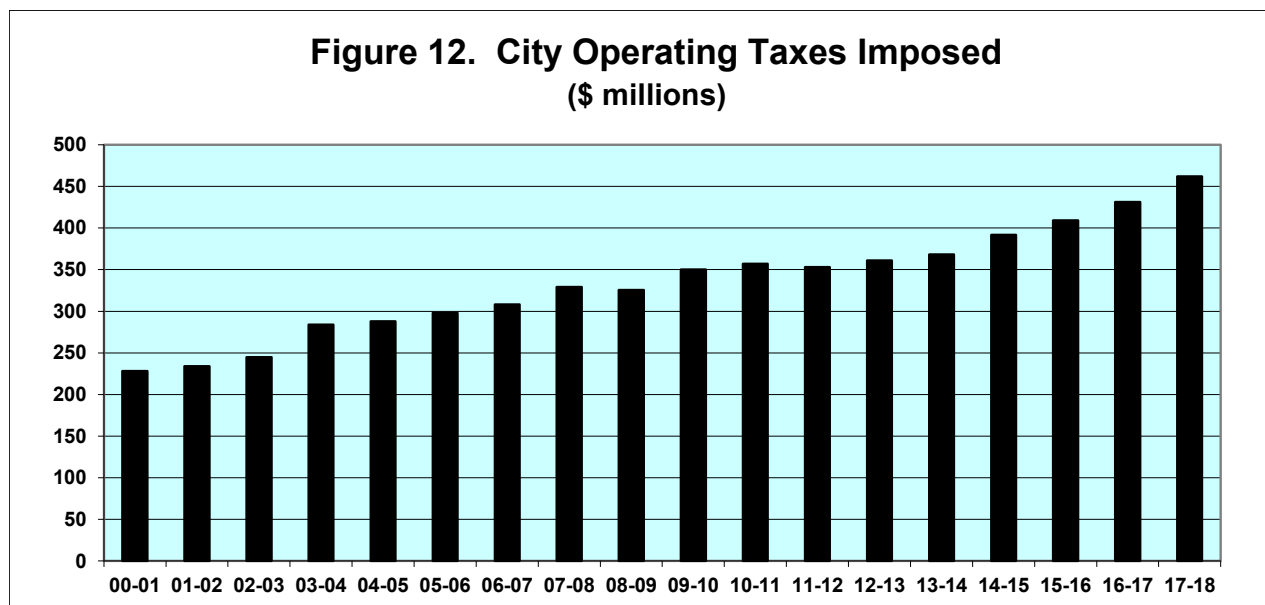
### City Operating Taxes Imposed

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

For 2017-18, cities are imposing \$462 million in operating property taxes, \$31 million (7.2%) more than last year.

The City of Portland accounts for \$422 million (91%) of all city taxes imposed in Multnomah County.

The City of Gresham will impose \$28.8 million in property taxes in 2017-18. Troutdale will impose \$5.5 million and together, Fairview, Maywood Park, and Wood Village will impose \$3.5 million. Two cities, Lake Oswego and Milwaukie, are partially in Multnomah County and impose about \$2 million in property taxes.

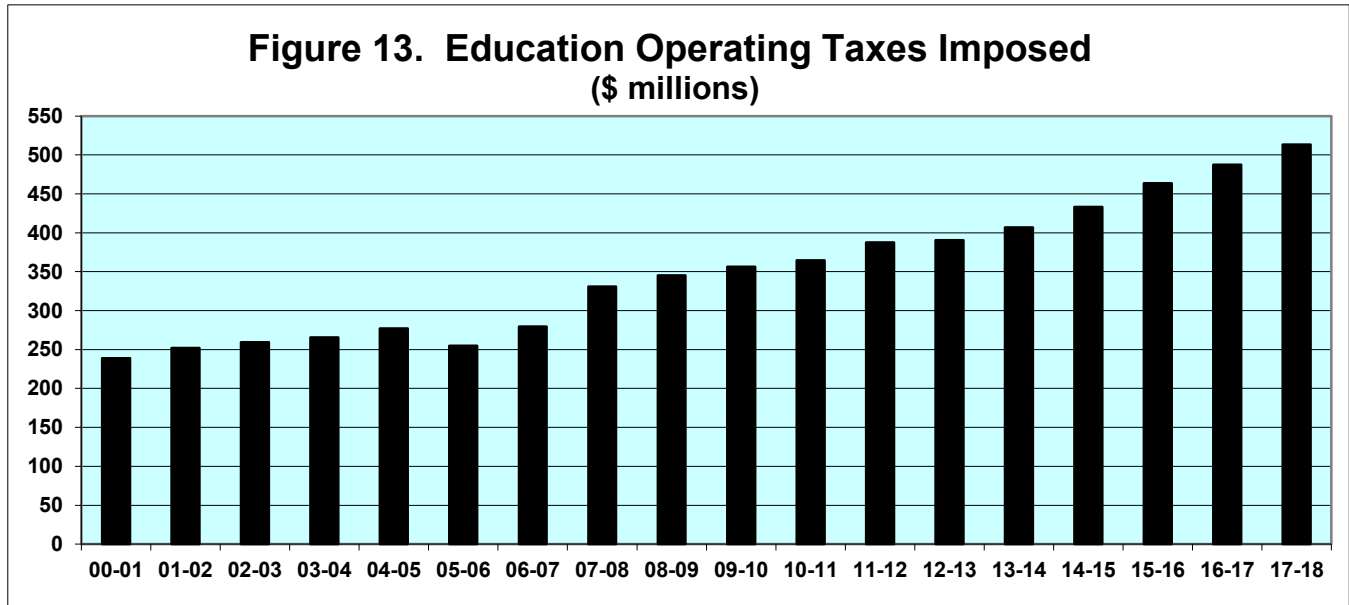


## Property Taxation

### Education District Operating Taxes Imposed

Education districts (K-12, ESD's and community colleges) saw operating taxes increase \$26 million (5%) in 2017-18. Taxes imposed for Portland Public Schools (PPS), increased over \$18.7 million (5.6%) to \$351 million.

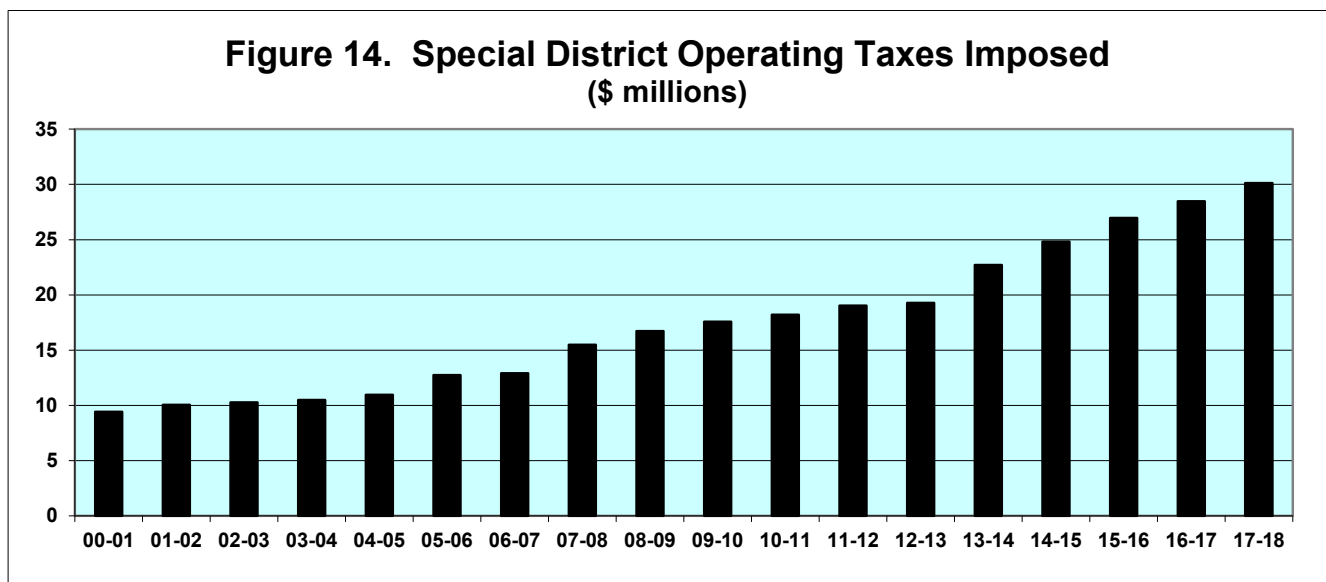
**Figure 13** displays the taxes imposed for education districts since 2000. The average increase over this time period has been 4.5%.



### Special District Operating Taxes Imposed

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

A new special district, the Multnomah County Library District was created in 2012 and its first budget was the 2013-14 budget. The District imposed \$81.8 million in taxes for 2017-18. This amount is not included in the graph below, as it would dwarf the other districts.



# Property Taxation

## Measure 5 Reductions

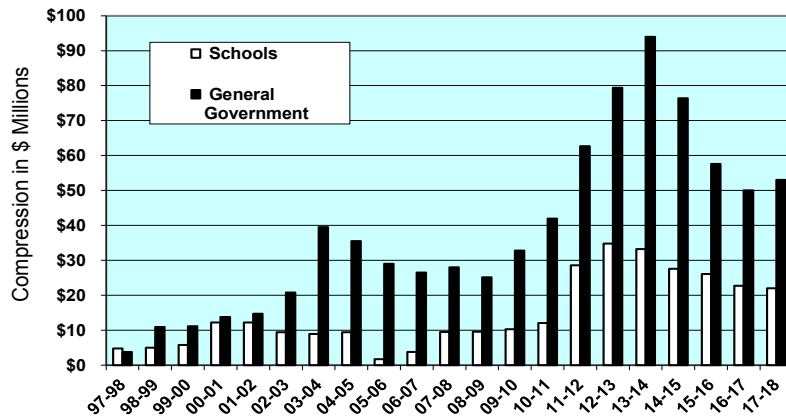
Compression is the reduction of taxes required by Measure 5's property tax limits. Conceptually, if the total property tax rates levied against a property exceed \$10 for Local Governments or \$5 for Education, then the rates are reduced to these limits and the taxes are reduced.

**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.

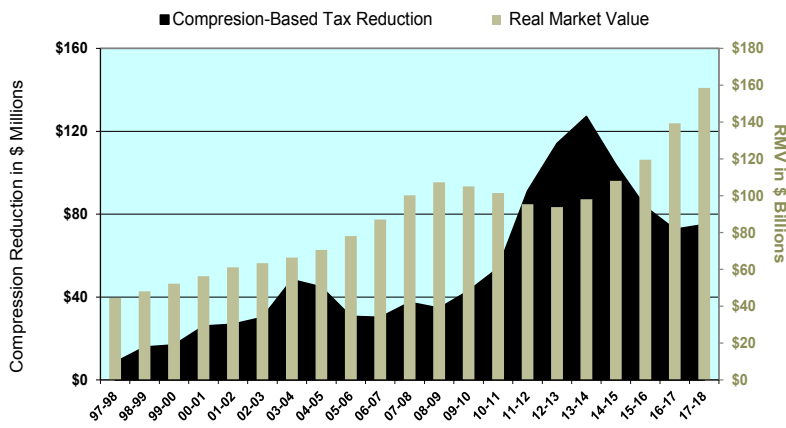
**Figure 15A** shows the reduction in taxes due to compression for both Schools and General Government. Since tax rates are far more stable than property values, the fluctuation in compression reflects changing property real market values.

**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.

**Figure 15A: Property Tax Reductions Due to Compression**  
\$ Millions



**Figure 15B: Compression-Based Tax Reduction Compared to Real Market Value**



## 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 2017-18 the total reduction for these levies is \$27 million, 18% of the voter authorized tax levy. Last year the reduction was

just over \$28 million (20%).

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

**Impact of Compression on Local Option Levies in Multnomah County 2017-18**

Taxing District	Levy Purpose	Taxes				Levy Rate	
		Extended	Comp Loss	Imposed	Reduction	Levied	Effective
Multnomah County	Oregon Historical Soc	\$ 3,977,662	\$ 792,462	\$ 3,185,200	20%	\$0.0500	\$0.0400
City of Portland	Children's Programs	26,338,907	6,114,826	20,224,081	23%	\$0.4026	\$0.3091
Metro Local Option	Parks & Natural Areas	7,549,275	1,521,492	6,027,783	20%	\$0.0960	\$0.0767
Portland Public Schools	Operations	110,994,868	18,623,004	92,371,864	17%	\$1.9900	\$1.6561
Riverdale School District	Operations	898,374	41,592	856,782	5%	\$1.3700	\$1.3066
Riverdale Fire District*	Operations	765,098	474	764,624	0%	\$0.2500	\$1.2353
Sauvie Island Fire Dist.	Operations	59,053	-	59,053	0%	\$0.3500	\$0.3500
Total		\$ 150,583,236	\$ 27,093,850	\$ 123,489,386	18%		
Prior Year Totals		\$ 142,234,536	\$ 28,183,939	\$ 114,050,597	20%		

\* 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 15<sup>th</sup>, February 15<sup>th</sup> and May 15<sup>th</sup>. A 3% discount is given if full payment is made 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.

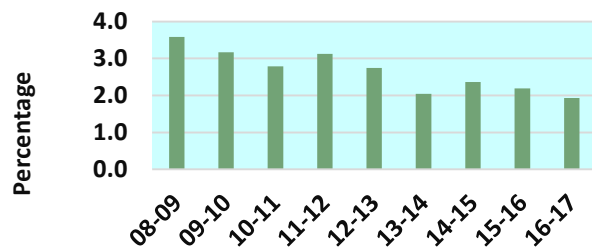
Real property taxes, if unpaid, become delinquent on May 16. Foreclosure proceedings are initiated three years after delinquency. Personal property taxes become delinquent with any unpaid installment. Warrants for unpaid personal property taxes are issued 30 days after the taxes are due.

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.

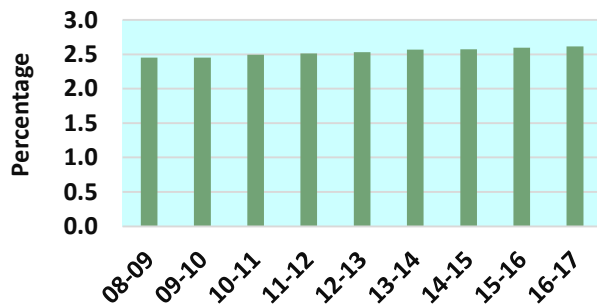
**Figures 16.A&B** show the recent history of the two elements. The unpaid portion of taxes has dropped by more than a percentage point in the last eight years. The discount portion is stable by comparison, but slowly increasing.

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

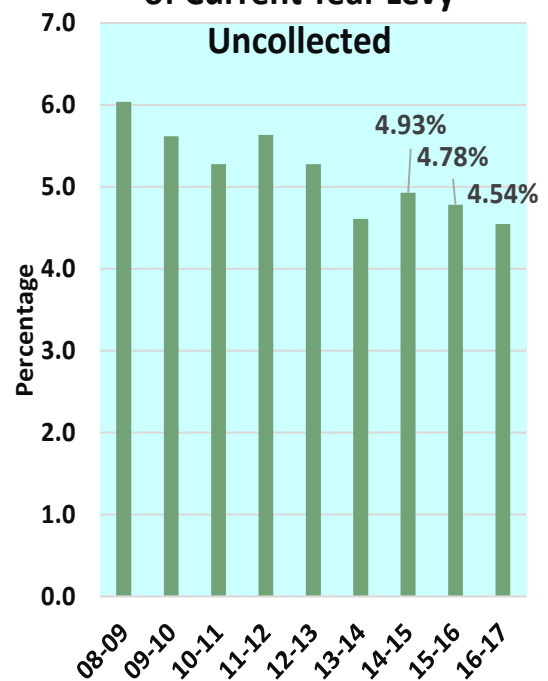
**Figure 16.A Portion of Current Year Levy Unpaid**



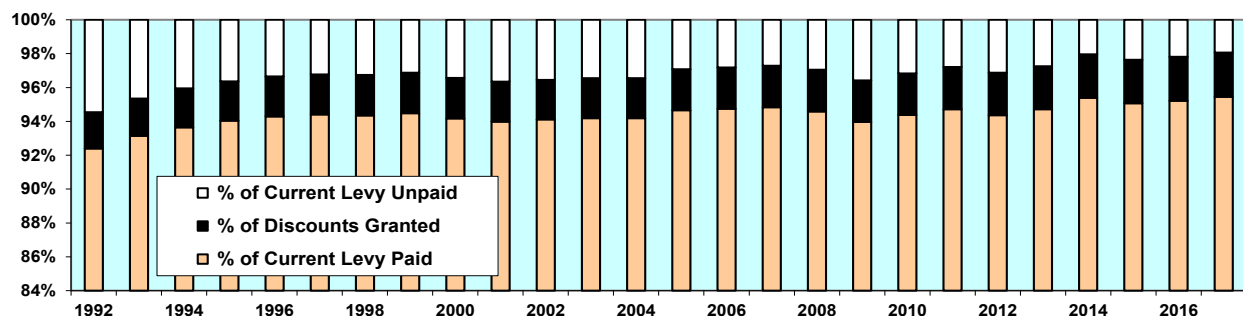
**Figure 16.B Portion of Levy Lost to Discounts**



**Figure 16.C Total Portion of Current Year Levy Uncollected**



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



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

## SUMMARY OF TAXES COLLECTED

### Multnomah County

Year	Taxes Certified for Collections	Taxes Outstanding on 6-30-16	PLUS Taxes Added to Roll (1)	LESS Cancellation (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2016-17	Taxes Outstanding on 6-30-17
2017-18	1,779,503,450						
2016-17	1,602,128,025	0	843,810	6,088,232	41,758,699	1,524,267,403	30,857,501
2015-16	1,520,142,205	33,201,316	38,179	1,425,392	-33,000	12,906,241	18,940,863
2014-15	1,449,548,240	18,811,810	7,401	223,914	-4,662	4,511,756	14,088,204
2013-14	1,369,838,717	14,400,044	0	98,226	-2,201	3,805,436	10,498,583
2012-13	1,255,355,712	9,105,313	0	21,143	-10	1,772,305	7,311,876
2011-12	1,238,762,295	8,082,278	0	33,244	-30	189,399	7,859,664
2010-11	1,216,561,720	5,013,495	0	19,784	-12	103,176	4,890,547
Prior Years - Combined		5,466,021	0	81,306	0	125,357	5,259,357
<b>Totals</b>		<b>94,080,277</b>	<b>889,390</b>	<b>7,991,240</b>	<b>41,718,783</b>	<b>1,547,681,074</b>	<b>99,706,595</b>

(1) Additions for Omitted Property and other Corrections.

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

## SUMMARY OF 2016-17 INTEREST EARNINGS & DISTRIBUTIONS

### Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2016-17	873,626	375,456	498,170
2015-16	1,534,387	649,690	884,697
2014-15	1,360,941	536,569	824,372
2013-14	1,775,203	688,538	1,086,664
2012-13	986,153	375,746	610,407
2011-12	138,247	43,179	95,068
2010-11	91,291	27,485	63,806
Prior Years Combined	221,208	83,202	138,006
<b>TOTAL</b>	<b>6,981,055</b>	<b>2,779,864</b>	<b>4,201,191</b>

(1) Interest is assessed on delinquent taxes at a rate of one and one-third percent per month or 16 percent per year.

(2) Per ORS 311.508 a portion of the interest collected was deposited in the County Assessment and Taxation Fund (CATF).

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

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# Property Taxation

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## 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.

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# Property Taxation

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## 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."

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# Property Taxation

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## Components of Oregon's Property Tax System

### Values

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

#### Real Market Value (RMV):

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

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

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

#### Maximum Assessed Value (MAV):

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

#### Assessed Value (AV):

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

### Changed Property Ratio (CPR)

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

### Permanent Rates

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

### Local Option Levies

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

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

### Levies for Bonded Indebtedness

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

### Qualified Taxing District Obligations

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

### Measure 5 Limitation

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

### Tax Increment Financing

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

# Property Taxation

## History of Values, Taxes Imposed and Effective Tax Rates

Property taxes have been used to fund governmental services since at least 1900 when Multnomah County collected a total of \$1.1 million on a value of \$45 million. A portion of those property taxes were levied by the State of Oregon. The state stopped levying property taxes in 1940.

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

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

In the twenty years since Measure 50 was implemented, the per capital tax has risen from \$1,112 to \$2,216, an average annual increase of 4.7%. 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

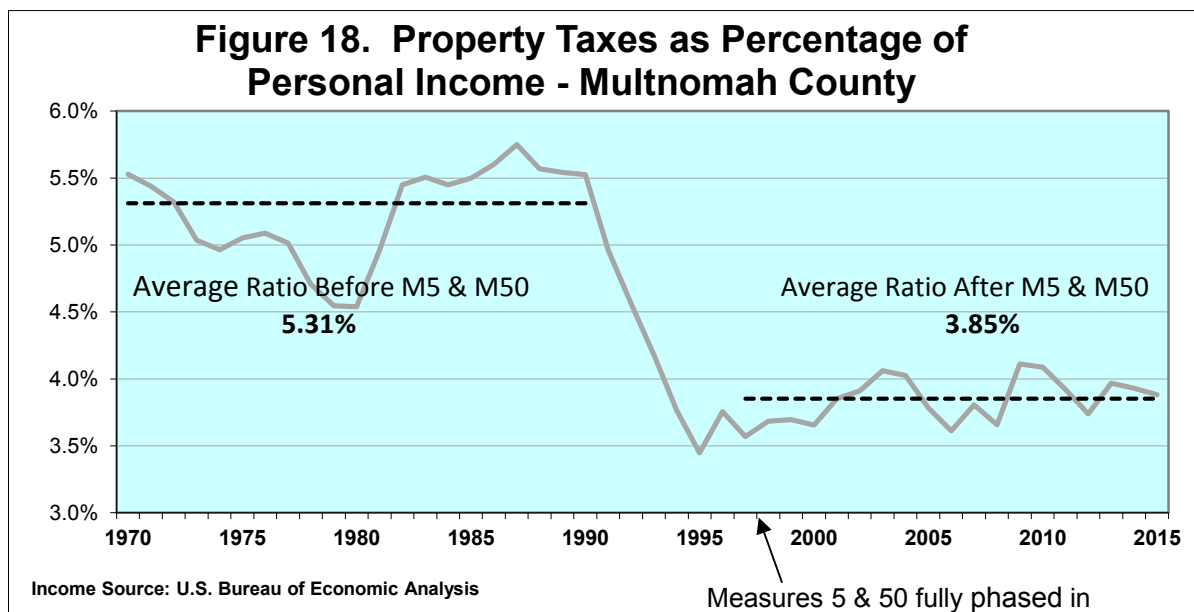
Number of years since M50 implemented	20
Average growth of Per Capita Taxes	5.0%
Average growth of Per Capita Value	4.2%
Average growth of Tax Rate	0.9%

# Property Taxation

## Property Tax a Percentage of Personal Income

How have property tax increases compared to increases in personal income? **Figure 18** shows that Measures 5 and 50 put a significant dent in the amount of personal income that was used to pay ad valorem property taxes. In the 20 years before Measure 5, on average, property taxes were 5.31% of personal income. Since the Measures were fully enacted, that average has decreased to 3.85% and has been less volatile.

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:

**2017-18 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 2017 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.

**2017-18 Real Market Value and Assessed Value by County:** This chart provides information on the RMV and AV of each of the 35 districts principally located in Multnomah County with a comparison of the 2016-17 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

**2017-18 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.

**2017-18 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 2017-18.

**ASSESSED VALUE BY PROPERTY TYPE\***  
**2017-18**  
**Multnomah County Portion Only**

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
<b>Multnomah County</b>	83,945,500	2,968,989,212	72,389,402,122	4,109,264,492	<b>79,551,601,326</b>
<b>Regional Districts:</b>					
Multnomah County Library	83,945,500	2,968,989,212	72,389,402,122	4,109,264,492	<b>79,551,601,326</b>
Metro	82,671,760	2,919,633,552	71,622,259,462	4,013,513,861	<b>78,638,078,635</b>
Port of Portland	83,945,500	2,968,989,212	72,389,402,122	4,109,264,492	<b>79,551,601,326</b>
TriMet Transportation District	82,671,760	2,926,766,002	71,581,143,642	4,014,718,778	<b>78,605,300,182</b>
East Multnomah S&WCD	83,272,680	2,073,447,784	48,657,217,791	3,160,820,245	<b>53,974,758,500</b>
West Multnomah S&WCD	672,820	895,541,428	23,732,184,331	948,444,247	<b>25,576,842,826</b>
<b>Cities</b>					
Fairview	10,027,850	18,934,473	641,907,610	45,736,400	<b>716,606,333</b>
Gresham	16,505,640	320,390,840	7,708,546,630	248,523,166	<b>8,293,966,276</b>
Maywood Park	0	25,880	65,792,740	683,600	<b>66,502,220</b>
Portland	40,059,450	2,471,012,242	59,410,169,902	3,500,759,246	<b>65,422,000,840</b>
Troutdale	12,828,940	68,057,605	1,277,900,920	101,609,600	<b>1,460,397,065</b>
Wood Village	2,693,130	18,009,952	265,699,920	6,572,000	<b>292,975,002</b>
<b>Community Colleges</b>					
Mt. Hood Community College	72,916,980	773,574,445	19,662,487,650	2,175,545,328	<b>22,684,524,403</b>
Portland Community College	11,028,520	2,195,414,767	52,726,914,472	1,933,719,164	<b>56,867,076,923</b>
<b>K-12 School Districts:</b>					
Multnomah Education Service District	83,491,180	2,920,548,162	72,005,874,992	4,088,334,078	<b>79,098,248,412</b>
Portland SD No. 1J	10,574,200	2,146,560,657	51,710,575,772	1,908,598,557	<b>55,776,309,186</b>
Parkrose SD No. 3	1,133,600	188,419,300	2,572,259,850	1,489,838,779	<b>4,251,651,529</b>
Reynolds SD No. 7	32,406,050	393,593,720	5,626,909,630	235,732,253	<b>6,288,641,653</b>
Gresham-Barlow SD No. 10J	13,016,330	87,021,810	5,069,249,780	213,775,994	<b>5,383,063,914</b>
Centennial SD No. 28J	10,126,380	22,989,735	2,432,127,170	59,773,800	<b>2,525,017,085</b>
Corbett SD No. 39	541,280	1,169,310	346,555,820	61,799,600	<b>410,066,010</b>
David Douglas SD No. 40	15,693,340	80,378,000	3,597,150,920	114,528,902	<b>3,807,751,162</b>
Riverdale SD No. 51J	0	415,630	651,046,050	4,286,193	<b>655,747,873</b>
<b>Rural Fire Protection Districts:</b>					
Multnomah RFPD No. 10	616,390	4,601,870	588,019,430	32,813,200	<b>626,050,890</b>
Riverdale RFPD No. 11J	0	81,280	617,068,960	1,810,780	<b>618,961,020</b>
Multnomah County RFPD No. 14	541,280	535,670	343,496,760	27,645,200	<b>372,218,910</b>
Sauvie Island RFPD No. 30J	454,320	9,340,730	148,882,050	10,044,714	<b>168,721,814</b>
<b>Water Districts:</b>					
Alto Park	0	210	26,737,610	91,000	<b>26,828,820</b>
Burlington	49,770	16,801,760	17,885,630	3,969,417	<b>38,706,577</b>
Corbett	316,970	362,250	284,682,160	25,183,600	<b>310,544,980</b>
Lusted	242,760	903,310	121,463,050	4,051,800	<b>126,660,920</b>
Palatine Hill	0	50,630	519,669,040	1,607,667	<b>521,327,337</b>
Pleasant Home	201,300	2,084,980	138,236,420	4,895,200	<b>145,417,900</b>
Valley View	0	93,000	214,762,970	1,224,400	<b>216,080,370</b>

\* 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 2017 to November 1998) within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
Portland SD	May-17	790m	Improvement / Bond	80,111	41,254	66.0%	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
<b>Metro</b>	<b>Nov-06</b>	<b>227.4m</b>	<b>Natural Area Acquisition / Bond</b>	<b>289,635</b>	<b>200,187</b>	<b>59.1%</b>	<b>P</b>
Mt. Hood CC	Nov-06	58.8m	Capital Improvements / Bonds	38,924	46,613	45.5%	F
<b>Multnomah County</b>	<b>Nov-06</b>	<b>.8900 / 1,000</b>	<b>Library Local Option Levy</b>	<b>154,737</b>	<b>95,424</b>	<b>61.9%</b>	<b>P</b>
<b>Portland SD</b>	<b>Nov-06</b>	<b>1.2500 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>113,885</b>	<b>66,292</b>	<b>63.2%</b>	<b>P</b>
Reynolds SD	Nov-06	115M	Expansion-Improvements / Bonds	7,283	10,618	40.7%	F
<b>West Multnomah SWCD</b>	<b>Nov-06</b>	<b>.0750 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>28,373</b>	<b>18,487</b>	<b>60.5%</b>	<b>P</b>
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34.3%	F
<b>Riverdale SD</b>	<b>Nov-05</b>	<b>1.07 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>703</b>	<b>217</b>	<b>76.4%</b>	<b>P</b>
<b>Sauvie Island RFPD</b>	<b>May-05</b>	<b>.46 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>390</b>	<b>68</b>	<b>85.2%</b>	<b>P</b>
<b>East Multnomah SWCD</b>	<b>Nov-04</b>	<b>.10 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>145,732</b>	<b>83,731</b>	<b>63.5%</b>	<b>P</b>
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
<b>Multnomah County</b>	<b>Nov-02</b>	<b>.755 / 1,000</b>	<b>Library / 5 yr Local Option</b>	<b>137,150</b>	<b>98,828</b>	<b>58.1%</b>	<b>P</b>
<b>City of Portland</b>	<b>Nov-02</b>	<b>.39 / 1,000</b>	<b>Parks &amp; Rec / 5 yr Local Option</b>	<b>127,306</b>	<b>67,562</b>	<b>65.3%</b>	<b>P</b>
<b>City of Portland</b>	<b>Nov-02</b>	<b>.4026 / 1,000</b>	<b>Childrens Initiative/ 5 yr Local Opt</b>	<b>103,604</b>	<b>89,380</b>	<b>53.7%</b>	<b>P</b>
Mt. Hood CC	Nov-02	68.4m	Expansion-Improvements	34,085	48,013	41.5%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	41.7%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	41.6%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34.3%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43.2%	F
<b>Alto Park Water</b>	<b>Nov-02</b>	<b>.25 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>41</b>	<b>11</b>	<b>78.8%</b>	<b>P</b>
<b>Riverdale RFPD</b>	<b>Nov-02</b>	<b>.43 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>731</b>	<b>296</b>	<b>71.2%</b>	<b>P</b>
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*
<b>PCC</b>	<b>Nov-00</b>	<b>144m</b>	<b>Expansion-Improvements / Bond</b>	<b>253,034</b>	<b>144,282</b>	<b>63.7%</b>	<b>P</b>
<b>Reynolds SD</b>	<b>Nov-00</b>	<b>45m</b>	<b>Expansion-Improvements / Bond</b>	<b>10,930</b>	<b>9,915</b>	<b>52.4%</b>	<b>P</b>
<b>Centennial SD</b>	<b>Nov-00</b>	<b>31m</b>	<b>Expansion-Improvements / Bond</b>	<b>7,465</b>	<b>5,759</b>	<b>56.5%</b>	<b>P</b>
Corbett Water	Nov-00	2.950m	Improvement / Bond	688	862	44.4%	F
City of Fairview	Nov-00	1.1608 / 1,000	Police / 5 yr Local Option	902	1,199	42.9%	F
<b>David Douglas SD</b>	<b>Nov-00</b>	<b>39.9m</b>	<b>Expansion-Improvements / Bond</b>	<b>9,572</b>	<b>7,208</b>	<b>57.0%</b>	<b>P</b>
<b>Sauvie Island RFPD</b>	<b>Nov-00</b>	<b>55,000</b>	<b>Operations / 5 yr Local Option</b>	<b>443</b>	<b>149</b>	<b>74.8%</b>	<b>P</b>
<b>Gresham-Barlow SD</b>	<b>Nov-00</b>	<b>40.2m</b>	<b>Expansion-Improvements / Bond</b>	<b>13,979</b>	<b>12,977</b>	<b>51.9%</b>	<b>P</b>
City of Gresham	Nov-00	.20 / 1,000	Capital Improv / 5 yr Local Option	6,303	25,636	19.7%	F
City of Gresham	Nov-00	.1175 / 1,000	Operations / 5 yr Local Option	6,268	25,645	19.6%	F
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
<b>Riverdale SD</b>	<b>Nov-00</b>	<b>.6550 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>706</b>	<b>486</b>	<b>59.2%</b>	<b>P</b>
<b>Portland SD</b>	<b>May-00</b>	<b>.75 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>71,729</b>	<b>38,041</b>	<b>65.3%</b>	<b>P</b>
Gresham-Barlow SD	May-00	45m	Expansion-Improvements / Bond	7,523	9,500	44.2%	F
Reynolds SD	May-00	56.5m	Expansion-Improvements / Bond	5,023	6,301	44.4%	F
Centennial SD	May-00	31m	Expansion-Improvements / Bond	4,101	4,217	49.3%	F
PCC*	May-00	144m	Expansion-Improvements / Bond	131,931	98,471	57.3%	F*
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
<b>City of Portland</b>	<b>Nov-98</b>	<b>53.825m</b>	<b>Fire / Bond</b>	<b>99,619</b>	<b>64,610</b>	<b>60.7%</b>	<b>P</b>
City of Portland	Nov-98	64.85m	Park / Bond	81,389	83,190	49.5%	F
<b>City of Troutdale</b>	<b>Nov-98</b>	<b>16m</b>	<b>New Sewer Plant / Bond</b>	<b>2,102</b>	<b>1,524</b>	<b>58.0%</b>	<b>P</b>
<b>City of Maywood Park</b>	<b>Nov-98</b>	<b>1.95 / 1,000</b>	<b>Permanent Rate Authorization</b>	<b>313</b>	<b>70</b>	<b>81.7%</b>	<b>P</b>
City of Fairview	Nov-98	.45 / 1,000	Operations / 4 yr Local Option	518	632	45.0%	F
Reynolds SD	Nov-98	47.925m	Expansion-Improvements / Bond	6,039	8,371	41.9%	F
Centennial SD	Nov-98	47.25 m	Expansion-Improvements / Bond	4,128	5,550	42.7%	F
<b>Riverdale RFPD</b>	<b>Nov-98</b>	<b>.43 / 1,000</b>	<b>Operations / 5 yr Local Option</b>	<b>576</b>	<b>364</b>	<b>61.3%</b>	<b>P</b>
PCC	Nov-98	135.5m	Expansion-Improvements / Bond	141,723	148,766	48.8%	F

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

## 2017-18 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

### GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2017	2017-18 Debt Levy	Last Payment
<b>METRO</b>						
Natural Areas Acquisition, Series 2007	} Nov. 2006	227,400,000	*	55,940,000		June 2026
Natural Areas Acquisition, Series 2012A			75,000,000			
Zoo Infrastructure, Series 2012A	Nov. 2008	125,000,000	**	45,070,000		June 2028
Natural Areas Refunding, Series 2014	Nov. 2008		**	42,390,000		June 2020
Zoo Infrastructure, Series 2016			30,000,000	25,025,000		
<b>Total General Obligation Bonds</b>		<b>352,400,000</b>	<b>227,955,000</b>	<b>168,425,000</b>	<b>35,910,221</b>	
* Authority Remaining = \$28,105,000						
** Authority Remaining = \$10,000,000						
<b>CITY OF PORTLAND</b>						
Emergency Facilities, 2008 Series A	Nov. 1998	53,825,000		10,435,000		June 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	3,235,000		June 2019
Public Safety Infrastructure, 2011 Series A	Nov. 2010	72,400,000	*	16,830,000		June 2026
Pub Saf & Emer Fac Refunding, 2014 Series A			29,795,000	24,810,000		June 2029
Public Safety Infrastructure, 2015 Series A	Nov. 2010		*	15,080,000		June 2029
Parks improvement, 2015 Series C	Nov. 2014	68,000,000	**	18,535,000		June 2028
Affordable Housing 2017 Series A	Nov 2016	258,400,000		35,085,000		
<b>Total General Obligation Bonds</b>		<b>194,225,000</b>	<b>161,630,000</b>	<b>124,010,000</b>	<b>14,733,539</b>	
* Authority Remaining = \$29,420,000						
** Authority Remaining = \$44,150,000						
<b>CITY OF TROUTDALE</b>						
Sewer Plant/Property Acquisition, 2008 Refunding	Nov. 2010	7,540,000	*	1,235,000		June 2018
Police Facility, 2011 Series			7,540,000	6,440,000		June 2031
<b>Total General Obligation Bonds</b>		<b>7,540,000</b>	<b>16,095,000</b>	<b>7,675,000</b>	<b>1,172,845</b>	
* Original Authority = \$16,000,000 in November 1998						
<b>PORTLAND COMMUNITY COLLEGE</b>						
Education Facilities, Series 2009	Nov. 2008	374,000,000		18,460,000		June 2029
Education Facilities, Series 2013	Nov. 2008		174,000,000	152,380,000		June 2033
Education Facilities, 2015 Refunding Series			34,945,000	12,805,000		June 2018
Education Facilities, 2016 Refunding Series			118,630,000	118,445,000		
<b>Total General Obligation Bonds</b>		<b>374,000,000</b>	<b>527,575,000</b>	<b>302,090,000</b>	<b>41,165,141</b>	
<b>PORTLAND SCHOOL DISTRICT NO. 1J</b>						
School Improvement Bonds, 2013 Series B	Nov. 2012	482,000,000	*	65,315,000		June 2023
School Improvement Bonds, 2015 Series B	Nov. 2012		244,700,000	211,555,000		June 2033
School Improvement Bonds,	May 2017		0	0		
<b>Total General Obligation Bonds</b>		<b>1,272,000,000</b>	<b>313,275,000</b>	<b>276,870,000</b>	<b>121,515,426</b>	
* Authority Remaining = \$62,160,000						
<b>PARKROSE SCHOOL DISTRICT NO. 3</b>						
New Middle & School Upgrades, 2011 Series A	} May 2011	63,000,000	48,000,000	41,045,000		June 2036
New Middle & School Upgrades, 2011 Series B			15,000,000	15,000,000		June 2028
<b>Total General Obligation Bonds</b>		<b>63,000,000</b>	<b>63,000,000</b>	<b>56,045,000</b>	<b>3,794,149</b>	
<b>REYNOLDS SCHOOL DISTRICT NO. 7</b>						
School Facilities, Refunding Series 2005	May 2015	125,000,000	*	13,835,000		June 2020
School Facilities Bond 2015 Series			**	122,465,047		June 2036
<b>Total General Obligation Bonds</b>		<b>125,000,000</b>	<b>155,445,047</b>	<b>136,300,047</b>	<b>11,203,284</b>	
* Original Authority = \$45,000,000 in November 2000						
** Authority Remaining = \$2,054,953						
<b>GRESHAM-BARLOW SCHOOL DIST NO. 10J</b>						
School Repairs/Imp, 2005 Refunding Series			*	20,210,000		June 2021
School Improvement Bonds		291,200,000	241,165,714	241,165,714		
<b>Total General Obligation Bonds</b>		<b>291,200,000</b>	<b>273,570,714</b>	<b>261,375,714</b>	<b>16,832,467</b>	
* Original Authority = \$40,200,000 in November 2000						
** Original Authority = \$32,100,000 in September 1996						

## 2017-18 DETAIL OF GENERAL OBLIGATION BONDS and LOCAL OPTION LEVIES

### GENERAL OBLIGATION BONDS

	Voter Approved	Approval Amount	Original Issue	Outstanding 6/30/2017	2017-18 Debt Levy	Last Payment
<b>CENTENNIAL SCHOOL DISTRICT NO. 28J</b>						
School Repairs/Imp, Refunding Series 2004			22,195,000	11,215,000		Dec. 2020
<b>Total General Obligation Bonds</b>		<b>0</b>	<b>22,195,000</b>	<b>11,215,000</b>	<b>3,242,091</b>	
* Original Authority = \$31,000,000 in November 2000						
<b>DAVID DOUGLAS SCHOOL DISTRICT NO. 40</b>						
Building Maint. & Repair Series 2012 A & B	} May 2012	49,500,000	47,112,481	44,007,481		June 2032
GO Series 2012 (QZAB)			2,386,000	1,750,000		June 2029
GO Refunding Bonds, Series 2015			14,630,000	10,740,000		June 2032
<b>Total General Obligation Bonds</b>		<b>49,500,000</b>	<b>64,128,481</b>	<b>56,497,481</b>	<b>5,164,845</b>	
<b>RIVERDALE SCHOOL DISTRICT NO. 51J</b>						
Grade School, Series 2009 A	Nov. 2008	21,500,000	12,895,000	9,675,000		June 2024
GO Refunding Bonds, Series 2015			6,910,000	6,910,000		June 2024
<b>Total General Obligation Bonds</b>		<b>21,500,000</b>	<b>19,805,000</b>	<b>16,585,000</b>	<b>1,791,854</b>	
<b>Lusted Water District</b>						
Water Tank Replacement, 2009 Series	May 2009	900,000	900,000	730,000	<b>75,832</b>	July 2029

### LOCAL OPTION LEVIES

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

\*Metro's LOL first received voter approval in May 2013 will continue until 2023

## 2017-18 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2016-17	2017-18	Change	2016-17	2017-18	Change
<b>Multnomah County</b>	139,355,901,407	158,551,847,377	13.8%	68,831,685,323	72,112,934,015	4.8%
<b>Regional Districts</b>						
<b>Multnomah County Library Metro</b>	139,355,901,407	158,551,847,377	13.8%	68,831,685,323	72,112,934,015	4.8%
Multnomah County	138,109,555,282	157,192,504,703	13.8%	67,950,456,003	71,199,411,324	4.8%
Clackamas County	47,670,309,321	52,397,755,368	9.9%	32,896,584,919	34,515,567,135	4.9%
Washington County	80,476,887,028	89,533,841,337	11.3%	55,078,514,875	57,696,211,275	4.8%
Total	266,256,751,631	299,124,101,408	12.3%	155,925,555,797	163,411,189,734	4.8%
<b>Port of Portland</b>						
Multnomah County	139,355,901,407	158,551,847,377	13.8%	68,831,685,323	72,112,934,015	4.8%
Clackamas County	63,521,203,283	69,873,613,727	10.0%	44,639,807,949	46,783,081,041	4.8%
Washington County	86,038,328,273	95,541,695,747	11.0%	58,892,655,544	61,647,666,851	4.7%
Total	288,915,432,963	323,967,156,851	12.1%	172,364,148,816	180,543,681,907	4.7%
<b>TriMet</b>						
Multnomah County	138,080,773,922	157,160,375,500	13.8%	67,918,292,723	71,166,632,871	4.8%
Clackamas County	43,980,781,387	48,203,477,805	9.6%	30,831,640,128	32,218,257,295	4.5%
Washington County	80,922,143,342	89,857,401,418	11.0%	55,337,510,302	57,901,571,445	4.6%
Total	262,983,698,651	295,221,254,723	12.3%	154,087,443,153	161,286,461,611	4.7%
<b>East Multnomah SWCD</b>	97,381,599,474	109,602,874,781	12.5%	48,021,224,815	49,953,115,275	4.0%
<b>West Multnomah SWCD</b>						
Multnomah County	41,974,301,933	48,948,972,596	16.6%	20,510,460,508	22,159,818,740	8.0%
Columbia County	19,835,183	18,649,121	-6.0%	9,391,622	9,486,755	1.0%
Washington County	39,732,840	51,618,905	29.9%	20,824,440	24,071,005	15.6%
Total	42,033,869,956	49,019,240,622	16.6%	20,540,676,570	22,193,376,500	8.0%
<b>Cities</b>						
<b>Fairview</b>	973,173,185	1,102,064,328	13.2%	679,972,500	716,606,333	5.4%
<b>Gresham</b>	11,107,089,933	12,665,859,947	14.0%	7,634,748,794	7,979,212,413	4.5%
<b>Maywood Park</b>	103,769,540	113,475,000	9.4%	64,489,610	66,502,220	3.1%
<b>Portland</b>						
Multnomah County	120,400,957,478	137,071,251,566	13.8%	55,618,575,407	58,314,815,292	4.8%
Clackamas County	155,607,105	164,517,774	5.7%	103,914,641	106,879,977	2.9%
Washington County	228,961,571	246,871,238	7.8%	151,064,324	157,687,568	4.4%
Total	120,785,526,154	137,482,640,578	13.8%	55,873,554,372	58,579,382,837	4.8%
<b>Troutdale</b>	1,876,215,381	2,130,349,307	13.5%	1,387,498,970	1,451,512,515	4.6%
<b>Wood Village</b>	422,110,681	469,824,566	11.3%	270,797,882	285,131,652	5.3%
<b>Education Districts</b>						
<b>Mt. Hood Community College</b>						
Multnomah County	31,546,857,057	35,964,886,362	14.0%	20,772,752,863	21,704,104,073	4.5%
Clackamas County	5,792,303,338	6,454,844,478	11.4%	4,265,143,158	4,457,332,483	4.5%
Hood River County	175,179,219	201,322,563	14.9%	134,252,102	148,891,717	10.9%
Total	37,514,339,614	42,621,053,403	13.6%	25,172,148,123	26,310,328,273	4.5%
<b>Portland Community College</b>						
Multnomah County	107,809,044,350	122,586,961,015	13.7%	48,512,872,728	50,408,829,942	3.9%
Clackamas County	11,308,524,389	12,106,266,382	7.1%	7,286,594,409	7,589,466,519	4.2%
Columbia County	4,337,907,314	5,074,916,358	17.0%	3,551,584,497	3,647,866,807	2.7%
Washington County	86,038,328,273	95,541,695,747	11.0%	58,892,655,544	61,647,666,851	4.7%
Yamhill County	4,335,690,815	4,872,707,420	12.4%	3,168,026,443	3,295,342,223	4.0%
Total	213,829,495,141	240,182,546,922	12.3%	121,411,733,621	126,589,172,342	4.3%
<b>Multnomah Education Service District</b>						
Multnomah County	138,679,053,416	157,865,464,761	13.8%	68,359,187,553	71,659,581,101	4.8%
Clackamas County	1,711,853,127	1,914,379,971	11.8%	1,271,321,893	1,330,497,558	4.7%
Washington County	541,050,359	583,399,580	7.8%	332,344,289	344,493,690	3.7%
Total	140,931,956,902	160,363,244,312	13.8%	69,962,853,735	73,334,572,349	4.8%

## 2017-18 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2016-17	2017-18	Change	2016-17	2017-18	Change
<b>Portland SD No. 1J</b>						
Multnomah County	106,321,510,529	120,987,899,556	13.8%	46,971,641,420	49,318,589,715	5.0%
Clackamas County	72,559,339	76,228,462	5.1%	40,882,698	42,530,384	4.0%
Washington County	541,050,359	583,399,580	7.8%	332,344,289	344,493,690	3.7%
Total	106,935,120,227	121,647,527,598	13.8%	47,344,868,407	49,705,613,789	5.0%
<b>Parkrose SD No. 3</b>	5,892,012,328	6,787,761,246	15.2%	3,881,758,380	4,125,140,813	6.3%
<b>Reynolds SD No. 7</b>	8,592,233,019	9,742,381,014	13.4%	5,695,040,084	5,952,414,801	4.5%
<b>Gresham-Barlow SD No. 10J</b>						
Multnomah County	7,150,420,008	8,183,922,982	14.5%	5,165,578,790	5,382,949,584	4.2%
Clackamas County	1,332,722,184	1,492,819,742	12.0%	1,016,000,946	1,058,259,078	4.2%
Total	8,483,142,192	9,676,742,724	14.1%	6,181,579,736	6,441,208,662	4.2%
<b>Centennial SD No. 28J</b>						
Multnomah County	3,475,087,734	3,963,078,250	14.0%	2,424,828,388	2,521,199,836	4.0%
Clackamas County	260,740,231	297,790,820	14.2%	184,750,068	198,974,649	7.7%
Total	3,735,827,965	4,260,869,070	14.1%	2,609,578,456	2,720,174,485	4.2%
<b>Corbett SD No. 39</b>	559,479,036	619,434,161	10.7%	398,630,210	410,066,010	2.9%
<b>David Douglas SD No. 40</b>	5,851,123,612	6,638,122,659	13.5%	3,193,855,855	3,293,472,469	3.1%
<b>Riverdale SD No. 51J</b>						
Multnomah County	837,187,150	942,864,893	12.6%	633,052,160	655,747,873	3.6%
Clackamas County	45,831,373	47,540,947	3.7%	29,688,181	30,733,447	3.5%
Total	883,018,523	990,405,840	12.2%	662,740,341	686,481,320	3.6%
<b>Rural Fire Protection Districts</b>						
<b>Multnomah Fire No. 10</b>	854,826,741	948,819,952	11.0%	598,457,820	626,050,980	4.6%
<b>Riverdale Fire No. 11J</b>						
Multnomah County	789,636,560	891,702,070	12.9%	597,162,640	618,961,020	3.7%
Clackamas County	172,460,632	177,405,210	2.9%	116,613,033	118,601,479	1.7%
Total	962,097,192	1,069,107,280	11.1%	713,775,673	737,562,499	3.3%
<b>Multnomah Fire No. 14</b>	505,268,846	553,241,646	9.5%	362,724,360	372,218,910	2.6%
<b>Sauvie Island No. 30J</b>						
Multnomah County	240,308,150	256,865,702	6.9%	162,754,790	168,721,814	3.7%
Columbia County	19,835,183	18,649,121	-6.0%	9,391,622	9,486,775	1.0%
Total	260,143,333	275,514,823	5.9%	172,146,412	178,208,589	3.5%
<b>Water Districts</b>						
<b>Alto Park</b>	38,848,600	42,233,370	8.7%	26,053,180	26,828,820	3.0%
<b>Burlington</b>	57,759,875	64,061,343	10.9%	36,002,240	38,706,577	7.5%
<b>Corbett</b>	412,346,156	451,853,566	9.6%	302,065,310	310,544,980	2.8%
<b>Lusted</b>	172,892,750	194,852,210	12.7%	120,656,870	126,660,920	5.0%
<b>Palatine Hill</b>						
Multnomah County	665,574,610	753,389,057	13.2%	502,621,040	521,327,337	3.7%
Clackamas County	120,931,524	125,509,783	3.8%	73,206,512	75,756,768	3.5%
Total	786,506,134	878,898,840	11.7%	575,827,552	597,084,105	3.7%
<b>Pleasant Home</b>						
Multnomah County	201,258,490	221,686,940	10.2%	139,626,750	145,417,900	4.1%
Clackamas County	12,115,525	13,563,456	12.0%	9,513,591	9,987,741	5.0%
Total	213,374,015	235,250,396	10.3%	149,140,341	155,405,641	4.2%
<b>Valley View</b>	307,712,500	354,092,710	15.1%	208,599,330	216,080,370	3.6%

(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.



## 2017-18 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

### Districts Principally Located in Multnomah County

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
<b>MULTNOMAH COUNTY</b>	72,112,934,015	<b>313,215,318</b>	<b>3,977,580</b>	<b>0</b>	<b>317,192,898</b>
<b>REGIONAL DISTRICTS</b>					
Multnomah County Library (3)	72,112,934,015	85,093,262	0	0	85,093,262
Metro	163,411,189,734	15,785,521	<b>16,608,959</b>	35,897,116	68,291,596
Port of Portland	180,543,681,907	12,656,112	0	0	12,656,112
TriMet	161,286,461,611	0	0	0	0
East Multnomah SWCD	49,953,115,275	4,995,312	0	0	4,995,312
West Multnomah SWCD	22,193,376,520	1,664,503	0	0	1,664,503
<b>Total - Regional Districts</b>		<b>120,194,710</b>	<b>16,608,959</b>	<b>35,897,116</b>	<b>172,700,785</b>
<b>URBAN RENEWAL AGENCIES</b>					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	65,686,657,350	N.A.	15,000,000	0	15,000,000
UR Agency of City of Troutdale		N.A.	N.A.	N.A.	N.A.
UR Agency of City of Wood Village		N.A.	N.A.	N.A.	N.A.
<b>Total - Urban Renewal Agencies</b>		<b>0</b>	<b>15,000,000</b>	<b>0</b>	<b>15,000,000</b>
<b>CITIES</b>					
Fairview	716,606,333	2,501,099	0	0	2,501,099
Gresham	7,979,212,413	28,828,097	0	0	28,828,097
Maywood Park (3)	66,502,220	120,761	0	0	120,761
Portland	58,579,382,837	268,117,835	181,999,241	14,670,710	464,787,786
Troutdale	1,454,512,515	5,476,531	0	1,172,950	6,649,481
Wood Village	285,131,652	891,379	0	0	891,379
<b>Total - Cities</b>		<b>305,935,702</b>	<b>181,999,241</b>	<b>15,843,660</b>	<b>503,778,603</b>
<b>EDUCATION DISTRICTS</b>					
Mt. Hood Community College	26,310,328,273	12,936,788	0	0	12,936,788
Portland Community College	126,589,172,342	35,799,418	0	41,144,055	76,943,473
Multnomah ESD	73,334,572,349	33,557,900	0	0	33,557,900
Portland SD No. 1J	49,705,613,789	265,604,599	111,765,033	121,497,548	498,867,180
Parkrose SD No. 3	4,125,140,813	20,174,414	0	3,793,883	23,968,297
Reynolds SD No. 7	5,952,414,801	26,563,246	0	11,203,575	37,766,821
Gresham-Barlow SD No. 10J	6,441,208,662	29,158,063	0	16,833,080	45,991,143
Centennial SD No. 28J	2,720,174,485	12,906,684	0	3,242,007	16,148,691
Corbett SD No. 39	410,066,010	1,883,884	0	0	1,883,884
David Douglas No. 40	3,293,472,469	15,279,736	0	5,164,000	20,443,736
Riverdale SD No. 51J	686,481,320	2,618,858	940,479	1,791,855	5,351,192
<b>Total - Education Districts</b>		<b>456,483,591</b>	<b>112,705,513</b>	<b>204,670,003</b>	<b>773,859,107</b>
<b>RURAL FIRE PROTECTION DISTRICTS</b>					
Multnomah County No. 10	626,050,890	1,785,935	0	0	1,785,935
Riverdale No. 11J	737,562,499	911,701	184,391	0	1,096,092
Multnomah No. 14	372,218,910	469,889	0	0	469,889
Sauvie Island No. 30J	178,208,589	140,678	62,373	0	203,051
<b>Total - Fire Districts</b>		<b>3,308,203</b>	<b>246,764</b>	<b>0</b>	<b>3,554,967</b>
<b>WATER DISTRICTS</b>					
Alto Park	26,828,820	42,886	0	0	42,886
Burlington	38,706,577	132,644	0	0	132,644
Corbett	310,544,980	179,526	0	0	179,526
Lusted	126,660,920	30,690	0	75,836	106,526
Palatine Hill (3)	597,084,105	0	0	0	0
Pleasant Home	155,405,641	N.A.	N.A.	N.A.	N.A.
Valley View (3)	216,080,370	220,000	0	0	220,000
<b>Total - Water Districts</b>		<b>605,745</b>	<b>0</b>	<b>75,836</b>	<b>681,581</b>

## 2017-18 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	403,544,501	1,851,624	0	0	1,851,624
Lake Oswego in LO School (3)	6,685,254,927	33,227,723	0	1,973,404	35,201,127
Urban Renewal Agency of City of LO (3)	7,088,799,428	N.A.	N.A.	N.A.	N.A.
Milwaukie (3)	2,059,617,973	8,520,022	0	1,032,000	9,552,022
Total - Cities		43,599,368	0	3,005,404	46,604,772
EDUCATION DISTRICTS					
Clackamas ESD	44,855,451,067	16,538,205	0	0	16,538,205
Northwest Regional ESD	77,545,939,871	11,926,566	0	0	11,926,566
Hillsboro	15,309,595,582	76,163,707	0	33,583,646	109,747,353
Scappoose	1,701,252,028	8,459,476	0	2,418,000	10,877,476
Beaverton	28,769,392,352	135,014,758	36,219,238	61,003,884	232,237,881
Lake Oswego	7,731,348,056	34,564,538	11,221,933	16,250,000	62,036,471
Total - Education Districts		282,667,249	47,441,171	113,255,530	443,363,951
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	54,988,093,765	83,867,841	25,293,481	5,728,162	114,889,484
Clackamas County No. 1	21,485,082,260	51,589,980	0	2,326,922	53,916,902
Scappoose No. 31	1,227,705,765	1,368,278	1,522,355	0	2,890,633
Total - Fire Districts		136,826,098	26,815,836	8,055,084	171,697,019
WATER & ROAD DISTRICTS					
Sunrise Water Authority	5,858,760,610	0	0	0	0
West Slope Water	1,369,515,969	0	0	0	0
Clean Water Services	57,992,867,479	0	0	0	0
Skyline Crest Road	11,757,640	5,614	0	0	5,614
Ramsey-Walmer Road (3)	18,283,100	7,533	0	0	7,533
Total - Water & Road Districts		13,147	0	0	13,147
GRAND TOTAL - ALL DISTRICTS		1,662,849,131	404,795,064	380,802,633	2,448,446,830

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

Dunthorpe-Riverdale County Service District	728,280
Mid-County Service District	473,880
Portland Delinquent Sewer Charges	714,407
Gresham Delinquent Sewer Charges	210,082
Fairview Delinquent Sewer Charges	5,227
Drainage Districts - All Combined	6,323,012
Fire Patrol	90,509
Mobile Home Ombudsman Fee	18,900
<b>TOTAL ASSESSMENTS, FEES AND CHARGES</b>	<b>8,564,297</b>

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

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



## 2017-18 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

### Districts Principally Located in Multnomah County

Total Taxes Certified By District	Taxing Districts	Calculation of Multnomah County Portion Only			Measure 5 Loss
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
317,192,898	<b>MULTNOMAH COUNTY</b>	<b>304,336,344</b>	<b>1,599,840</b>	<b>305,936,184</b>	<b>(12,899,478)</b>
	<b>REGIONAL DISTRICTS</b>				
85,093,262	Multnomah County Library	81,848,483	212,298	<b>82,060,781</b>	(3,290,787)
68,291,596	Metro	28,283,525	73,918	28,357,443	(1,792,565)
12,656,112	Port of Portland	4,903,512	12,724	4,916,236	(197,594)
0	TriMet	0	0	0	(0)
4,995,312	East Multnomah SWCD	4,853,962	16,656	4,870,617	(170,394)
1,664,503	West Multnomah SWCD	1,590,398	1,261	1,591,659	(73,597)
<b>172,700,785</b>	<b>Total - Regional Districts</b>	<b>121,479,880</b>	<b>316,856</b>	<b>121,796,737</b>	<b>(5,524,937)</b>
	<b>URBAN RENEWAL</b>				
0	Gresham Redevelopment Commission (4)	4,922,223	0	4,922,223	(10,774)
15,000,000	Portland Development Commission (4)	161,046,930	0	161,046,930	(7,894,823)
0	Urban Renewal Agency of Troutdale (4)	144,842	0	144,842	(5)
0	Urban Renewal Agency of Wood Village (4)	118,977	0	118,977	(0)
<b>15,000,000</b>	<b>Total - Urban Renewal</b>	<b>166,232,973</b>	<b>0</b>	<b>166,232,973</b>	<b>(7,905,602)</b>
	<b>CITIES</b>				
2,501,099	Fairview	2,496,679	58	2,496,737	(4,420)
28,828,097	Gresham	28,794,731	38,376	28,833,107	(33,440)
120,761	Maywood Park	120,701	0	120,701	(61)
464,787,786	Portland	436,918,703	1,160,370	438,079,073	(26,170,991)
6,649,481	Troutdale	6,637,911	54,394	6,692,305	(179)
891,379	Wood Village	891,404	12,821	904,225	(1)
<b>503,778,604</b>	<b>Total - Cities</b>	<b>475,860,129</b>	<b>1,266,019</b>	<b>477,126,147</b>	<b>(26,209,092)</b>
	<b>EDUCATION DISTRICTS</b>				
12,936,788	Mt. Hood Community College	10,550,254	19,821	10,570,075	(126,474)
76,943,473	Portland Community College	30,636,378	84,514	30,720,892	(96,173)
33,557,900	Multnomah ESD	32,582,127	82,371	32,664,498	(268,800)
498,867,180	Portland SD No. 1J	471,914,879	1,364,846	473,279,725	(20,394,754)
23,968,297	Parkrose SD No. 3	23,134,777	9,325	23,144,101	(834,772)
37,766,821	Reynolds SD No. 7	37,621,635	116,668	37,738,303	(145,378)
45,991,143	Gresham-Barlow SD No. 10J	38,223,046	39,374	38,262,420	(211,536)
16,148,691	Centennial SD No. 28J	14,913,914	41,359	14,955,273	(53,862)
1,883,884	Corbett SD No. 39	1,867,583	10,178	1,877,761	(16,301)
20,443,736	David Douglas SD No. 40	20,445,357	33,010	20,478,366	(22)
5,351,192	Riverdale SD No. 51J	5,070,028	13,566	5,083,594	(41,592)
<b>773,859,106</b>	<b>Total - Education Districts</b>	<b>686,959,977</b>	<b>1,815,032</b>	<b>688,775,009</b>	<b>(22,189,664)</b>
	<b>RURAL FIRE PROTECTION DISTRICTS</b>				
1,785,935	Multnomah No. 10	1,785,840	3,961	1,789,801	(96)
1,096,092	Riverdale No. 11J	919,073	2,586	921,659	(766)
469,889	Multnomah No. 14	469,880	2,797	472,677	(9)
203,051	Sauvie Island No. 30J	192,242	57	192,298	(0)
<b>3,554,968</b>	<b>Total - Fire Districts</b>	<b>3,367,034</b>	<b>9,401</b>	<b>3,376,435</b>	<b>(871)</b>
	<b>WATER DISTRICTS</b>				
42,886	Alto Park	42,886	0	42,886	(0)
132,644	Burlington	132,644	0	132,644	(0)
179,526	Corbett	179,526	1,281	180,807	(0)
106,526	Lusted	106,522	392	106,914	(0)
0	Palatine Hill	0	0	0	(0)
N.A.	Pleasant Home	0	0	0	(0)
220,000	Valley View	350,979	0	350,979	(0)
<b>681,581</b>	<b>Total - Water Districts</b>	<b>812,557</b>	<b>1,673</b>	<b>814,230</b>	<b>(0)</b>

## 2017-18 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

### Districts Not Principally Located in Multnomah County (Joint Districts)

Total Taxes		Calculation of Multnomah County Portion Only			
Certified		Taxes	Add Taxes &	Total Taxes	Measure 5
By District	Taxing Districts	Imposed (1)	Penalties (2)	Imposed (3)	Loss
CITIES					
1,851,624	Lake Oswego out LO School	1,811,449	0	1,811,449	(1,296)
35,201,127	Lake Oswego in LO School	231,645	0	231,645	(204)
0	Urban Renewal Agency of LO	36,870	0	36,870	(42)
9,552,022	Milwaukie	106,308	0	106,308	(19,998)
46,604,771	Total - Cities	2,186,272	0	2,186,272	(21,539)
EDUCATION DISTRICTS					
16,538,205	Clackamas ESD	8,938	0	8,938	(0)
11,926,566	Northwest Regional ESD	65,128	16	65,144	(679)
109,747,353	Hillsboro	4,102	0	4,102	(8)
10,877,476	Scappoose	2,062,607	662	2,063,269	(21,047)
232,237,881	Beaverton	800,136	0	800,136	(16,507)
62,036,471	Lake Oswego	194,053	0	194,053	(690)
443,363,951	Total - Education Districts	3,134,965	678	3,135,643	(38,931)
FIRE DISTRICTS					
114,889,484	Tualatin Valley Fire & Rescue No. 1	1,824,311	462	1,824,773	(0)
53,916,902	Clackamas County No. 1	104,063	0	104,063	(11,608)
2,890,633	Scappoose No. 31	164,883	127	165,010	(0)
171,697,018	Total - Fire Districts	2,093,257	588	2,093,845	(11,608)
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)
5,614	Skyline Crest Road	5,614	0	5,614	(0)
7,533	Ramsey-Walmer Road (3)	7,533	0	7,533	(0)
13,147	Total - Water & Road Districts	13,147	0	13,147	(0)
2,448,446,829	TOTAL AD VALOREM TAXES	1,766,476,534	5,010,087	1,771,486,621	(74,801,722)

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

Dunthorpe-Riverdale County Service District	724,066	0	724,066	(4,214)
Mid-County Service District	470,536	0	470,536	(3,344)
Gresham Delinquent Sewer Charges	210,082	0	210,082	0
Fairview Delinquent Sewer Charges	5,227	0	5,227	0
Portland Delinquent Sewer Charges	714,407	0	714,407	0
Drainage Districts - All Combined	5,784,829	0	5,784,829	(538,184)
Fire Patrol	90,509	0	90,509	0
Mobile Home Ombudsman Fee	17,173	0	17,173	(1,727)
<b>Total Assessments, Fees and Charges</b>	<b>8,016,829</b>	<b>0</b>	<b>8,016,829</b>	<b>(547,469)</b>
<b>GRAND TOTAL ALL TAXES AND CHARGES</b>	<b>1,774,493,363</b>	<b>5,010,087</b>	<b>1,779,503,450</b>	<b>(75,349,191)</b>

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

**Tax  
Supervising  
&  
Conservation Commission**

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# URBAN RENEWAL

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# URBAN RENEWAL

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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.

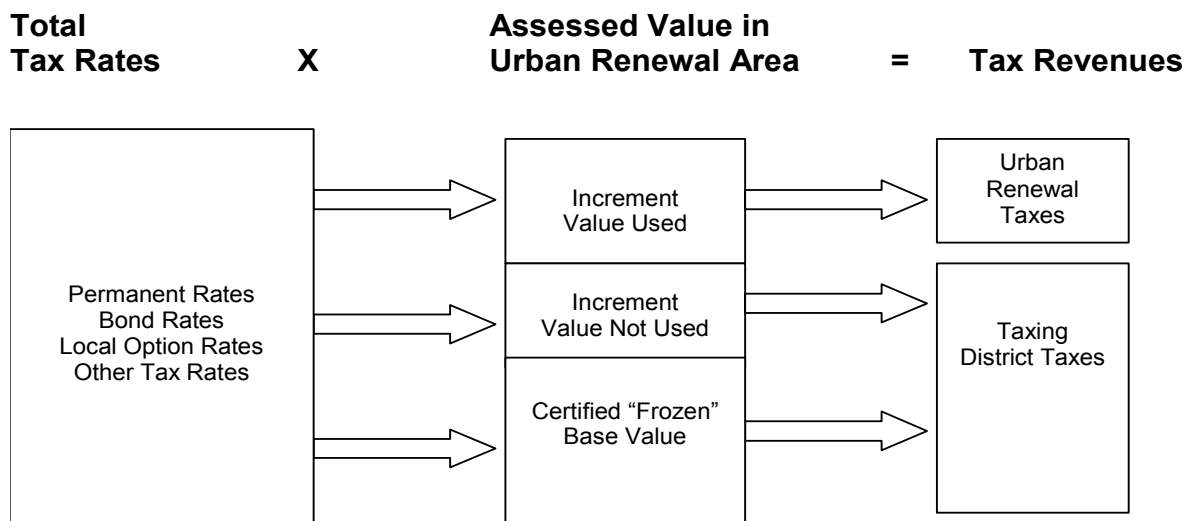


Chart courtesy of Tashman Johnson, LLC

## 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.

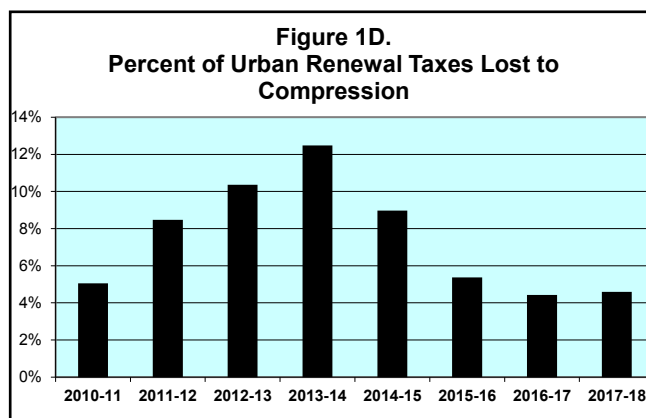
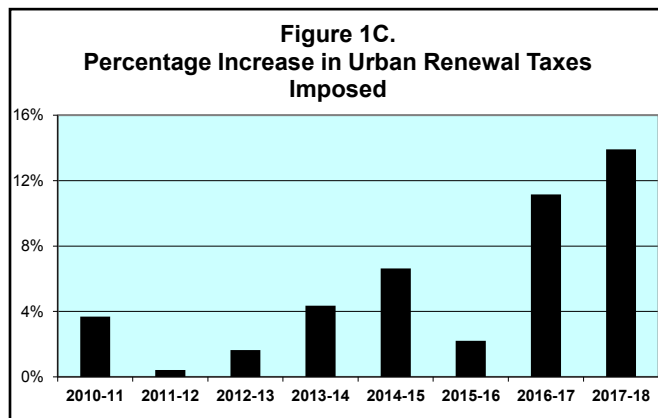
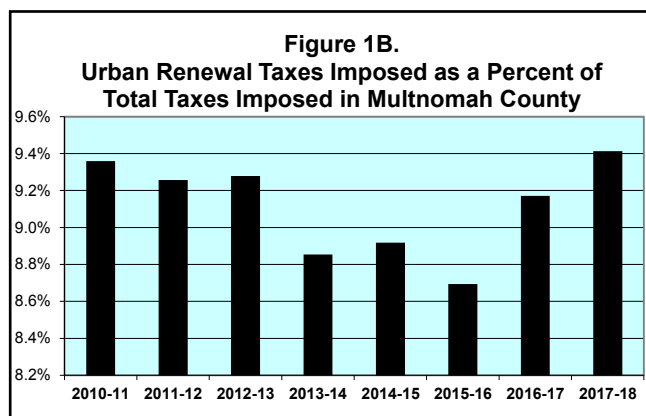
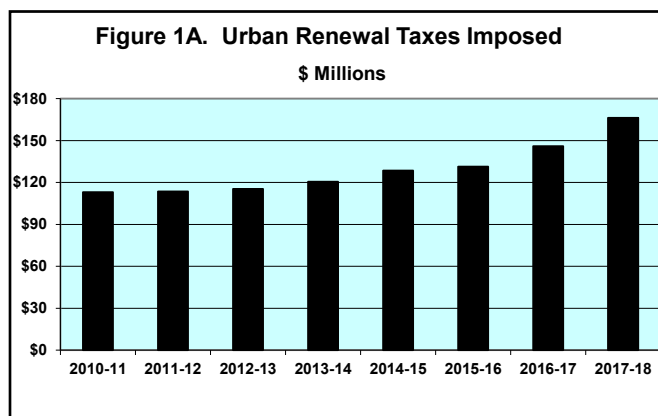
Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
Timeline  Before 12/6/1996			After 10/6/2001	
EXISTING PLANS			OTHER PLANS	
Option 1	Option 2	Option 3	Standard Rate Plans	Reduced Rate Plans
Reduced Rate Plan *	Reduced Rate Plan *	Standard Plan **	Standard Plan **	Reduced 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 \$166 million in property taxes for FY17-18 (Figure 1A), 9.4% of total taxes imposed in Multnomah County (Figure 1B). Annual increases in urban renewal taxes are fairly predictable (Figure 1C), with the exception being years when plan areas are reconfigured, e.g. 2015-16. Urban renewal taxes are subject to losses due to Measure 5 Compression and the percentage of loss is shown in Figure 1D. Compression losses for the last three years have been \$7.5 million (15-16), \$6.8 million (16-17), and \$8.0 million (17-18).

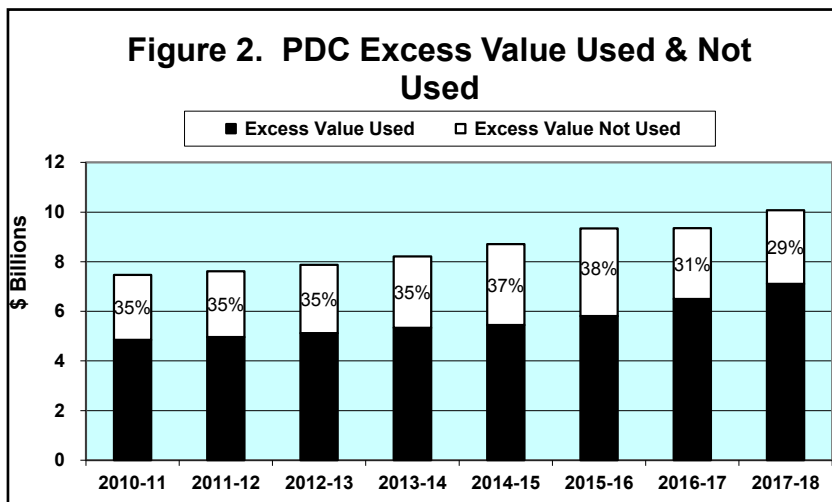
The 2013 Oregon Legislature passed a bill exempting Local Option Levies from the urban renewal distribution of tax. Subsequently Portland Public Schools and Multnomah County (for the Oregon Historical Society) passed local option levies that qualified for this exemption.



## Excess Value Used and Unused

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

Excess value not used to collect the 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 2017-18, \$3.0 billion in excess value (29%) 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 2017-18 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 6/30/2017	Expiration Date	Acres
Rockwood/West Gresham	\$92,000,000	\$30,437,905	Aug., 2023	1,212
Total Acres in City of Gresham				14,331
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8%
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				\$7,979,212,413
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				5%

### 2017-18 WORK PLAN PROJECT SUMMARY

1. Complete Rockwood Rising project design for 18535 SE Stark Street and begin construction.
2. Leverage grant funding to improve and upgrade Sandy Boulevard, a major arterial in the industrial area.
3. The GRDC facilitated development of a new Boys and Girls Club and Open School East campus at 16519 SE Stark Street.
4. Maintain district-owned E. Burnside Street properties until redevelopment can occur in a manner that will complement redevelopment of the adjacent Rockwood Rising Catalyst Site and ensure quality redevelopment in the Rockwood Town Center.

## GRESHAM REDEVELOPMENT COMMISSION URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen	Excess Value		Total Plan	Maximum	Actual Taxes	Measure 5
	Value	Used	Not Used	Area Value	Authority	Imposed	Loss
ROCKWOOD - WEST GRESHAM							
2004-05	437,507,294	42,372,201	N/A	479,879,495	N/A	703,604	39
2005-06	437,507,294	57,080,950	N/A	494,588,244	N/A	900,537	48
2006-07	437,507,294	79,147,409	N/A	516,654,703	N/A	1,240,316	62
2007-08	437,507,294	96,960,133	N/A	534,467,427	N/A	1,500,486	74
2008-09	437,507,294	136,186,345	N/A	573,693,639	N/A	2,097,633	108
2009-10	437,507,294	159,067,818	N/A	596,575,112	N/A	2,411,567	124
2010-11	437,507,294	182,889,752	N/A	620,397,046	N/A	2,768,727	147
2011-12	437,507,294	184,731,016	N/A	622,238,310	N/A	2,821,967	161
2012-13	437,507,294	195,621,085	N/A	633,128,379	N/A	3,021,085	386
2013-14	437,507,294	207,260,079	N/A	644,767,373	N/A	3,427,274	6,328
2014-15	437,507,294	225,995,571	N/A	663,502,865	N/A	3,688,006	4,487
2015-16	437,507,294	250,742,002	N/A	688,249,296	N/A	3,947,617	3,501
2016-17	437,507,294	294,416,648	N/A	731,923,942	N/A	4,609,760	10,007
2017-18	437,507,294	314,753,863	N/A	752,261,157	N/A	4,922,223	10,774
Total Rockwood / West Gresham						38,060,801	



# 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.

<b>ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT</b> <b>GRESHAM REDEVELOPMENT COMMISSION</b> <b>2017-18</b>						
	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	314,753,863	0.0701	\$21,517.22	0.0000	\$0.00	\$21,517.22
CITY OF GRESHAM	314,753,863	3.6129	\$1,134,619.16	0.0000	\$0.00	\$1,134,619.16
METRO	314,753,863	0.0966	\$29,793.06	0.0000	\$0.00	\$29,793.06
EAST MULT SOIL/WATER - GOV	314,753,863	0.0919	\$28,137.90	0.0000	\$0.00	\$28,137.90
EAST MULT SOIL/WATER - EDU	314,753,863	0.0081	\$2,482.76	0.0000	\$0.00	\$2,482.76
MULTNOMAH COUNTY	314,753,863	4.3434	\$1,363,860.23	0.0000	\$0.00	\$1,363,860.23
MULTNOMAH COUNTY LIBRARY	314,753,863	1.1800	\$369,930.53	0.0000	\$0.00	\$369,930.53
MULTNOMAH ESD	314,753,863	0.4576	\$143,172.22	0.0000	\$0.00	\$143,172.22
MT HOOD COMM COLLEGE	314,753,863	0.4917	\$153,930.82	0.0000	\$0.00	\$153,930.82
GRESHAM-BARLOW SCHL DIST #10	114,330	4.5268	\$495.26	0.8306	\$0.00	\$495.26
REYNOLDS SCHOOL DIST	313,580,993	4.4626	\$1,396,197.02	0.8696	\$271,903.06	\$1,668,100.08
CENTENNIAL SCHOOL DIST	1,058,540	4.7448	<u>\$4,947.26</u>	1.1918	<u>\$1,236.81</u>	<u>\$6,184.07</u>
<b>TOTALS</b>			<b>\$4,649,083.44</b>		<b>\$273,139.87</b>	<b>\$4,922,223.31</b>
<b>Adjustments:</b>						
	Truncation-	(\$4,401.86)	Fractional -	(\$0.78)	Compression -	(\$10,773.68)

# 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 2017-18 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 6/30/2017	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$1,100,000	Feb., 2026	48
Total Acres in City of Troutdale				3,189
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				2%
Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)				\$1,451,512,515
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1%

### Agency Progress Report

- The City, Eastwinds Development LLC, and community partners have developed the "Sandy River Access Plan" to convert the former sewage treatment plant and adjacent properties into a riverside commercial and recreation area.
- The City is concluding environmental remediation work in the Urban Renewal Area. A site closure has been submitted to DEQ and is under review.
- The Troutdale Riverfront Renewal Plan and URA Bylaws were updated and amended. The TRA Plan duration was extended an additional ten years to allow more time to pursue implementation of the Plan vision and goals.
- The Agency is negotiating the purchase of the Eastwinds Property and the Agency and DEQ are preparing a Prospective Purchaser Agreement.

## URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen	Excess Value		Total Plan	Maximum	Actual Taxes	Measure 5
	Value	Used	Not Used	Area Value	Authority	Imposed	Loss
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	<u>144,842</u>	5
Total Troutdale Riverfront						1,082,019	

# 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 2017-18

	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	8,884,550	0.0701	\$584.15	-	\$0.00	\$584.15
CITY OF TROUTDALE	8,884,550	3.7652	\$33,442.63	0.5724	\$4,965.28	\$38,407.91
METRO	8,884,550	0.0966	\$730.19	-	\$0.00	\$730.19
EAST MULT SOIL/WATER - GOV	8,884,550	0.0919	\$730.19	-	\$0.00	\$730.19
MULTNOMAH COUNTY	8,884,550	4.3434	\$38,553.95	-	\$0.00	\$38,553.95
MULTNOMAH COUNTY LIBRARY	8,884,550	1.1800	\$10,368.68	-	\$0.00	\$10,368.68
MULTNOMAH ESD	8,884,550	0.4576	\$3,943.02	-	\$0.00	\$3,943.02
MT HOOD COMM COLLEGE	8,884,550	0.4917	\$4,235.09	-	\$0.00	\$4,235.09
REYNOLDS SCHOOL DIST	8,884,550	4.4626	<u>\$39,597.64</u>	0.8696	<u>\$7,691.62</u>	<u>\$47,289.26</u>
<b>TOTALS</b>			<b>\$132,185.54</b>		<b>\$12,656.90</b>	<b>\$144,842.44</b>

**Adjustments:** Truncation- (\$943.92) Fractional - \$2.83 Compression - (\$4.82)

# 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 2017-18 net assessed value (assessed value less urban renewal excess value) of \$285 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 6/30/2017	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)				\$285,131,652
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				13%

## Plan Implementation for FY 2017-18

The Agency will borrow \$1,200,000 from the City of Wood Village (General Fund) to complete the financing for the identified capital projects. The projects are:

1. Arata Road Fencing \$ 200,000
2. Development Incentives \$1,138,000

The Agency Board has reviewed potential development on the City owned properties, and authorized an incentive offer. It has also offered to provide a fence to an area adjacent to the Riverwood PUD, if certain conditions are met.

## URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen	Excess Value		Total Plan Area Value	Maximum Authority	Actual Taxes	Measure 5 Loss
	Value	Used	Not Used			Imposed	
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	<u>118,977</u>	0
Total Wood Village						471,817	

# 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 2017-18

	Increment Value Used	Permanent Rate		Bond Levies		Total Tax Imposed
		Rate	Tax Imposed	Rate	Tax Imposed	
PORT OF PORTLAND	7,843,350	0.0701	\$527.37	-	\$0.00	\$527.37
CITY OF WOOD VILLAGE	7,843,350	3.1262	\$24,492.73	-	\$0.00	\$24,492.73
METRO	7,843,350	0.0966	\$732.44	-	\$0.00	\$732.44
EAST MULT SOIL/WATER - GOV	7,843,350	0.0919	\$703.14	-	\$0.00	\$703.14
EAST MULT SOIL/WATER - EDU	7,843,350	0.0081	\$58.60	-	\$0.00	\$58.60
MULTNOMAH COUNTY	7,843,350	4.3434	\$34,043.73	-	\$0.00	\$34,043.73
MULTNOMAH COUNTY LIBRARY	7,843,350	1.1800	\$9,228.72	-	\$0.00	\$9,228.72
MULTNOMAH ESD	7,843,350	0.4576	\$3,574.30	-	\$0.00	\$3,574.30
MT HOOD COMM COLLEGE	7,843,350	0.4917	\$3,837.97	-	\$0.00	\$3,837.97
REYNOLDS SCHOOL DIST	7,843,350	4.4626	<u>\$34,981.25</u>	0.8696	<u>\$6,797.03</u>	<u>\$41,778.28</u>
<b>TOTALS</b>			<b>\$112,180.25</b>		<b>\$6,797.03</b>	<b>\$118,977.28</b>

**Adjustments:** Truncation- (\$224.50) Fractional - \$0.30 Compression - (\$0.19)

# 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 6/30/2017	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	871
Central Eastside	125,974,800	103,966,799	Aug., 2023	709
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	51,042,087	June, 2022	659
Interstate Corridor	335,000,000	212,263,221	N.A.	3,990
Lents Town Center	245,000,000	146,052,777	June, 2020	2,846
North Macadam	288,562,000	147,655,216	June, 2025	447
Oregon Convention Center	167,511,000	167,510,000	June, 2013	410
River District	489,500,000	405,401,472	June, 2021	315
South Park Blocks	143,619,000	112,035,000	July, 2008	98
Six NPI Districts	<u>7,500,000</u>	<u>2,066,364</u>	N.A.	<u>804</u>
<b>Totals</b>	<b>2,204,545,068</b>	<b>1,585,631,204</b>		<b>11,381</b>
Total Acres in City of Portland				92,773
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				12.3%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				55,616,562,285
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.6%

# 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.

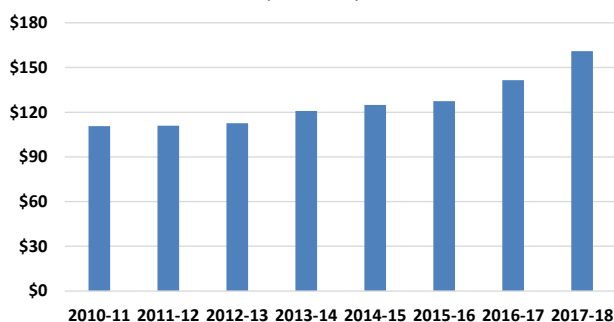
### ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PROSPER PORTLAND (All URAs Combined) - 2017-18

	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	2,758,709	4.7448	12,373	1.1918	2,991	16,658	42	16,700
CITY OF PORTLAND	7,107,185,548	4.5770	30,822,672	0.0642	399,167	31,221,839	78,697	31,300,537
CITY OF PORTLAND - GAP BONDS	7,107,185,548	2.6554	17,874,922		-	17,874,922	45,055	17,919,977
CITY OF PORTLAND - NEW BONDS	6,548,034,626		-	0.1844	1,116,463	1,078,979	2,720	1,081,699
DAVID DOUGLAS SCHOOL BONDS-NEW	509,190,828		-	0.4298	208,746	208,473	525	208,998
DAVID DOUGLAS SCHOOL DIST #40	514,278,693	4.6394	2,278,106	1.1374	557,888	2,717,544	6,850	2,724,394
EAST MULT SOIL/WATER - EDU	3,690,161,462	0.0081	16,058		-	19,201	48	19,249
EAST MULT SOIL/WATER - GOV	3,690,161,462	0.0919	309,033		-	260,984	658	261,642
METRO	7,107,185,548	0.0966	617,521	-	-	622,548	1,569	624,117
METRO - NEW BONDS	6,548,034,626		-	0.2162	1,322,255	1,055,263	2,660	1,057,922
MT HOOD COMM COLLEGE	648,938,567	0.4917	300,016		-	283,721	715	284,436
MULTNOMAH COUNTY	7,107,185,548	4.3434	29,388,167		-	26,871,709	67,733	26,939,442
MULTNOMAH COUNTY LIBRARY	7,107,185,548	1.1800	7,952,118		-	7,267,818	18,319	7,286,137
MULTNOMAH ESD	7,107,185,548	0.4576	3,044,502		-	2,803,219	7,066	2,810,284
PARKROSE SCHOOL DIST #3	126,510,716	4.8906	582,206		-	567,537	1,431	568,967
PARKROSE SCHOOL DIST NEW BONDS	115,515,830		-	0.9172	99,464	103,590	261	103,851
PORT OF PORTLAND	7,107,185,548	0.0701	430,360		-	403,151	1,016	404,167
PORTLAND COMM COLLEGE	6,458,177,071	0.2828	1,701,091		-	1,555,498	3,921	1,559,419
PORTLAND COMM COLLEGE BONDS-NEW	5,922,730,821		-	0.3222	1,789,581	2,024,601	5,103	2,029,705
PORTLAND SCHOOL DIST #1	6,457,649,561	4.7743	29,297,918		-	26,736,555	67,392	26,803,947
PORTLAND SCHOOL DIST NEW BONDS	5,922,203,311	0.5038	2,817,819	2.4182	13,606,315	8,057,593	20,310	8,077,902
REYNOLDS SCHOOL DIST	5,917,959	4.4626	24,912	0.8696	4,765	39,414	99	39,513
REYNOLDS SCHOOL DIST NEW BONDS	1,054,747		-	0.9585	940	914	2	916
WEST MULT SOIL/WATER	3,417,024,086	0.0750	242,415		-	229,903	579	230,483
			127,712,208		19,108,575	132,021,632	332,772	132,354,405

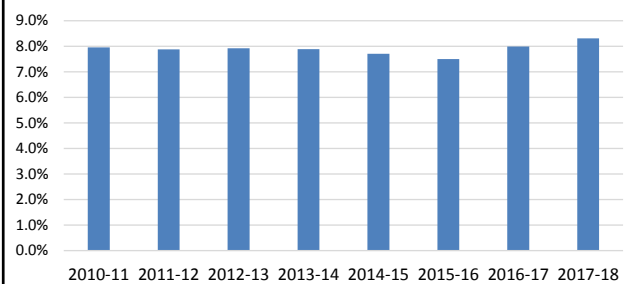
Adjustments: Truncation Loss - (\$612,301) Fractional Gain - \$45 Compression Loss - (\$7,185,111)

This Chart does not include PDC's Special Levies which are about \$15 million annually. See page 67, Footnote 1.

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



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

(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 **
<b>DOWNTOWN WATERFRONT (Continued)</b>							
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	7,289,540	356,535
2017-18 (1)						2,954,343	147,386
<b>Sub-Total Downtown Waterfront</b>						<b>377,559,047</b>	
<b>SOUTH PARK BLOCKS</b>							
1985-86	402,291,511			402,291,511			
1986-87	402,291,511	57,466,184		459,757,695		1,587,216	
1987-88	402,291,511	88,659,839		490,951,350		2,629,651	
1988-89	402,291,511	108,430,202		510,721,713		3,363,689	
1989-90	402,291,511	100,792,815		503,084,326		3,349,325	
1990-91	402,291,511	128,244,205		530,535,716		4,296,796	
1991-92	402,291,511	144,531,902		546,823,413		1,392,810	
1992-93	471,812,571	194,778,468		666,591,039		0	
1993-94	471,812,571	219,575,558		691,388,129		0	
1994-95	471,812,571	204,042,597		675,855,168		0	
1995-96	471,812,571	257,130,962		728,943,533		626,674	326
1996-97	471,812,571	248,404,845		720,217,416		2,319,670	6,876
1997-98	378,055,680	277,508,498		655,564,178	8,881,596	5,489,840	0
1998-99	378,055,680	283,821,664	52,037,416	713,914,760	10,749,094	5,357,884	254,628
1998-99 (1)						927,711	19,109
1999-00	378,055,680	286,387,970	67,004,723	731,448,373	11,310,253	5,433,542	226,459
2000-01	378,055,680	275,101,827	127,001,041	780,158,548	12,869,211	5,359,285	300,709
2000-01 (1)						879,024	20,796
2001-02	378,055,680	276,876,868	212,337,610	867,270,158	15,657,198	5,361,842	328,054
2001-02 (1)						1,172,351	27,534
2002-03	378,055,680	272,238,415	230,353,748	880,647,843	16,085,348	5,356,909	271,367
2002-03 (1)						1,447,636	52,040
2003-04	378,055,680	257,100,937	251,698,304	886,854,922	16,284,004	5,231,174	401,749
2003-04 (1)						1,592,251	67,688
2004-05	378,055,680	258,818,580	281,514,999	918,389,259	17,293,253	5,280,064	352,820
2004-05 (1)						1,699,170	64,367
2005-06	378,055,680	291,380,091	249,601,944	919,037,715	17,314,007	5,370,006	257,126
2005-06 (1)						1,862,208	58,794
2006-07	378,055,680	286,178,007	279,942,160	944,175,847	18,118,547	5,403,278	223,377
2006-07 (1)						2,137,434	60,508
2007-08	378,055,680	264,078,757	436,285,167	1,078,419,604	22,414,988	5,376,221	254,524
2007-08 (1)						2,077,056	57,534
2008-09	378,055,680	271,326,191	456,407,481	1,105,789,352	23,290,951	5,381,549	240,821
2008-09 (1)						2,643,741	81,047
2009-10	376,066,574	263,542,646	514,722,838	1,154,332,058	24,908,210	5,341,041	280,963
2009-10 (1)						2,154,633	70,224
2010-11	376,066,574	264,146,541	594,300,365	1,234,513,480	27,474,398	5,281,167	345,308
2010-11 (1)						2,174,637	82,356
2011-12	376,066,574	257,634,587	627,915,411	1,261,616,572	28,341,827	5,072,867	536,332
2011-12 (1)						2,133,973	110,170
2012-13	376,066,574	255,229,729	657,613,259	1,288,909,562	29,215,333	4,959,738	650,493
2012-13 (1)						2,281,396	154,239

(Continued)

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

<b>Tax Year</b>	<b>Base Frozen Value *</b>	<b>Excess Value Used *</b>	<b>Excess Value Not Used *</b>	<b>Total Plan Area Value *</b>	<b>Maximum Authority *</b>	<b>Actual Taxes Imposed **</b>	<b>Measure 5 Loss **</b>
<b>SOUTH PARK BLOCKS (Continued)</b>							
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	5,328,692	260,629
2017-18 (1)						3,470,263	173,124
<b>Sub-Total South Park Blocks</b>						<b>168,720,215</b>	
<b>CENTRAL EASTSIDE</b>							
1987-88	297,333,210	7,627,920		304,961,130		226,244	
1988-89	297,333,210	3,153,972		300,487,182		97,842	
1989-90	280,372,860	3,551,549		283,924,409		118,017	
1990-91	280,372,860	35,797,901		316,170,761		1,199,402	
1991-92	280,372,860	62,580,244		342,953,104		1,894,583	
1992-93	280,372,860	55,325,728		335,698,588		0	
1993-94	280,372,860	50,362,948		330,735,808		0	
1994-95	280,372,860	66,138,770		346,511,630		0	
1995-96	280,372,860	87,224,716		367,597,576		0	
1996-97	280,372,860	136,007,940		416,380,800		2,249,912	6,669
1997-98	224,605,349	144,236,982		368,842,331	4,617,358	2,853,556	0
1997-98 (1)						387,186	4,547
1998-99	224,605,349	189,332,152	0	413,937,501	6,060,958	3,584,701	170,359
1998-99 (1)			0			2,163,343	44,561
1999-00	224,605,349	196,914,942	0	421,520,291	6,303,700	3,736,001	155,709
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	9,043,216	444,601
<b>Sub-Total Central Eastside</b>						<b>114,636,328</b>	

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

<b>Tax Year</b>	<b>Base Frozen Value *</b>	<b>Excess Value Used *</b>	<b>Excess Value Not Used *</b>	<b>Total Plan Area Value *</b>	<b>Maximum Authority *</b>	<b>Actual Taxes Imposed **</b>	<b>Measure 5 Loss **</b>
<b>AIRPORT WAY (Formerly Columbia South Shore)</b>							
1987-88	146,986,010	4,572,404		151,558,414		107,909	
1988-89	159,268,260	13,300,791		172,569,051		380,763	
1989-90	159,268,260	39,077,949		198,346,209		1,144,710	
1990-91	159,268,260	65,868,193		225,136,453		1,952,537	
1991-92	159,268,260	109,817,556		269,085,816		3,075,127	
1992-93	159,268,260	147,211,285		306,479,545		0	
1993-94	159,268,260	147,963,024		307,231,284		0	
1994-95	159,268,260	181,792,560		341,060,820		0	
1995-96	159,268,260	252,852,250		412,120,510		0	
1996-97	159,268,260	333,126,040		492,394,300		1,518,341	4,500
1997-98	129,701,177	387,340,344		517,041,521	11,459,726	7,683,821	0
1998-99	129,701,177	126,547,609	327,228,009	583,476,795	13,425,258	2,422,228	115,114
1998-99 (1)						3,436,318	70,782
1999-00	129,701,177	145,634,213	371,034,301	646,369,691	15,285,987	2,755,170	114,830
1999-00 (1)						4,169,200	81,140
2000-01	129,701,177	127,598,832	484,375,599	741,675,608	18,105,677	2,427,515	112,482
2000-01 (1)						4,590,461	108,599
2001-02	129,701,177	127,157,642	544,559,150	801,417,969	19,873,195	2,406,618	147,244
2001-02 (1)						4,884,794	114,724
2002-03	129,701,177	126,047,544	582,645,404	838,394,125	20,967,159	2,392,481	120,397
2002-03 (1)						4,921,963	176,937
2003-04	129,701,177	117,380,707	583,882,216	830,964,100	20,747,337	2,328,250	181,509
2003-04 (1)						4,431,445	188,385
2004-05	129,701,177	119,302,577	589,409,558	838,413,312	20,967,727	2,347,588	159,869
2004-05 (1)						4,151,179	157,253
2005-06	129,701,177	122,492,892	617,412,569	869,606,638	21,890,603	2,373,451	131,744
2005-06 (1)						3,719,429	117,431
2006-07	129,701,177	123,303,549	656,467,320	909,472,046	23,070,048	2,389,518	117,852
2006-07 (1)						2,922,515	82,732
2007-08	129,701,177	121,555,422	764,753,184	1,016,009,783	26,222,038	2,386,745	115,788
2007-08 (1)						3,109,946	86,144
2008-09	129,701,177	125,068,149	840,711,615	1,095,480,941	28,573,246	2,390,141	109,851
2008-09 (1)						2,426,137	74,376
2009-10	129,701,177	121,382,182	921,727,554	1,172,810,913	30,861,105	2,374,741	119,520
2009-10 (1)						3,267,700	106,501
2010-11	129,701,177	122,250,953	955,648,747	1,207,600,877	31,890,390	2,340,489	146,272
2010-11 (1)						3,391,159	128,426
2011-12	124,710,301	122,955,643	869,568,812	1,117,234,756	29,364,506	2,276,718	209,528
2011-12 (1)						3,412,243	176,164
2012-13	124,710,301	120,856,721	915,942,027	1,161,509,049	30,674,390	2,237,816	261,738
2012-13 (1)						3,501,677	236,739
2013-14	124,710,301	117,341,649	948,554,164	1,190,606,114	31,535,247	2,154,123	318,692
2013-14 (1)						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	2,340,785	149,235
2017-18 (1)						3,180,191	158,653
<b>Sub Total Airport Way</b>						<b>135,819,191</b>	

**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 **
<b>CONVENTION CENTER</b>							
1989-90	304,528,900			304,528,900			
1990-91	291,915,082			291,915,082			
1991-92	291,915,082	48,231,470		340,146,552		1,247,634	
1992-93	291,915,082	131,107,808		423,022,890		0	
1993-94	291,915,082	129,680,786		421,595,868		0	
1994-95	291,915,082	186,141,671		478,056,753		0	
1995-96	291,915,082	259,789,038		551,704,120		0	
1996-97	291,915,082	438,012,726		729,927,808		5,093,302	15,097
1997-98	231,818,606	426,342,742		658,161,348	13,767,913	8,434,168	0
1998-99	231,818,606	287,833,277	136,511,875	656,163,758	13,703,405	5,554,905	263,991
1999-00	247,502,688	313,711,204	202,957,311	764,171,203	15,750,575	5,951,936	248,064
2000-01	247,502,688	278,990,192	289,653,179	816,146,059	18,363,237	5,329,818	410,176
2000-01 (1)						781,355	18,485
2001-02	247,502,688	280,790,322	318,909,581	847,202,591	18,481,722	5,321,789	325,604
2001-02 (1)						879,263	20,650
2002-03	247,728,838	276,086,308	358,237,986	882,053,132	20,484,275	5,439,991	274,983
2002-03 (1)						1,254,618	45,102
2003-04	247,728,838	260,734,873	408,718,233	917,181,944	21,618,692	5,304,200	408,079
2003-04 (1)						1,400,413	59,533
2004-05	247,728,838	262,476,793	406,388,305	916,593,936	21,599,703	5,348,082	356,161
2004-05 (1)						1,506,489	57,068
2005-06	248,214,131	294,871,597	406,902,227	949,987,955	22,662,427	5,441,875	259,365
2005-06 (1)						1,668,332	52,673
2006-07	248,689,281	289,745,337	436,209,854	974,644,472	23,443,317	5,475,275	226,786
2006-07 (1)						1,942,959	55,002
2007-08	248,689,281	267,390,889	484,549,403	1,000,629,573	24,282,456	5,438,655	257,370
2007-08 (1)						1,882,450	52,143
2008-09	248,689,281	274,492,738	550,106,979	1,073,288,998	26,628,851	5,454,893	243,569
2008-09 (1)						5,996,839	183,840
2009-10	248,951,143	266,511,898	538,173,284	1,053,636,325	25,985,751	5,419,374	285,798
2009-10 (1)						5,689,843	185,444
2010-11	248,951,143	267,217,862	555,729,974	1,071,898,979	26,575,507	5,346,748	348,576
2010-11 (1)						5,463,343	206,902
2011-12	248,951,143	260,957,724	591,688,505	1,101,597,372	27,534,559	5,141,484	544,189
2011-12 (1)						5,332,205	275,285
2012-13	214,100,689	258,545,748	540,784,021	1,013,430,458	25,812,807	5,021,769	658,203
2012-13 (1)						5,294,855	357,971
2013-14	214,100,689	240,595,201	565,408,474	1,020,104,364	26,028,323	4,952,060	743,125
2013-14 (1)						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	5,412,053	264,655
2017-18 (1)						4,621,351	230,549
<b>Sub-Total Convention Center</b>						<b>187,494,817</b>	

# **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 **
<b>LENTS TOWN CENTER (2)</b>							
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
2011-12	736,224,033	515,771,987	0	1,251,996,020	0	10,098,006	1,030,611
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	16,727,156	796,203
<b>Sub-Total Lents Town Center</b>						<b>155,922,686</b>	

<b>RIVER DISTRICT (2)</b>							
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	38,810,728	1,898,321
<b>Sub-Total River District</b>						<b>364,842,798</b>	

# 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 **
<b>MACADAM (2)</b>							
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	20,617,469	1,008,452
<b>Sub Total North Macadam</b>						<b>144,475,960</b>	
<b>INTERSTATE CORRIDOR (2)</b>							
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	35,131,608	1,718,034
<b>Sub-Total Interstate Corridor</b>						<b>226,380,362</b>	
<b>GATEWAY (2)</b>							
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	5,427,473	252,134
<b>Sub-Total Gateway</b>						<b>47,044,500</b>	

# 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 **
<b>42nd AVENUE NPI DISTRICT (2)</b>							
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	94,523	4,639
Sub-Total 42nd Avenue NPI						<b>361,647</b>	
<b>82ND AVENUE NPI DISTRICT (2)</b>							
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	123,637	6,057
Sub-Total 82nd Avenue NPI						<b>315,373</b>	
<b>CULLY BOULEVARD NPI DISTRICT (2)</b>							
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	94,523	4,639
Sub-Total Cully Boulevard NPI						<b>430,861</b>	
<b>DIVISION-MIDWAY NPI DISTRICT (2)</b>							
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	105,635	4,522
Sub-Total Division-Midway NPI						<b>379,450</b>	
<b>PARKROSE NPI DISTRICT (2)</b>							
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	169,689	11,694
Sub-Total Parkrose NPI						<b>343,460</b>	
<b>ROSEWOOD NPI DISTRICT (2)</b>							
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	104,055	4,763
Sub-Total Rosewood NPI						<b>392,883</b>	

# 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 **
1958-59						333,333	
1959-60						400,000	
1960-61						400,000	
1961-62						400,000	
1962-63						400,000	
1963-64						66,667	
1964-65						0	
1965-66						0	
1966-67						450,000	
1967-68		6,143,253				662,857	
1968-69		25,644,340				758,560	
1969-70		31,472,285				982,880	
1970-71	11,005,789	41,411,874				1,224,135	
1971-72	11,005,789	47,862,771				1,405,730	
1972-73	11,005,789	59,939,967				1,733,464	
1973-74	0	0		0		0	
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	154,748,067	135,312,665		290,060,732		3,290,804	
1979-80	152,105,119	183,400,407		335,505,526		3,752,372	
1980-81	135,462,740	189,489,487		324,952,227		3,806,844	
1981-82	133,618,454	285,979,556		419,598,010		6,528,914	
1982-83	134,729,991	319,786,958		454,516,949		8,029,850	
1983-84	143,914,254	352,510,989		496,425,243		8,580,118	
1984-85	151,990,034	401,313,233		553,303,267		9,856,253	
1985-86	560,614,463	466,318,798		1,026,933,261		11,975,067	
1986-87	560,614,463	569,891,916		1,130,506,379		15,750,414	
1987-88	977,748,286	476,025,156		1,453,773,442		14,091,197	
1988-89	990,030,536	533,704,064		1,523,734,600		16,524,557	
1989-90	1,277,599,086	594,118,104		1,871,717,190		19,588,584	
1990-91	1,264,985,268	674,292,824		1,939,278,092		22,337,683	
1991-92	1,264,985,268	928,096,857		2,193,082,125		17,666,318	
1992-93	1,304,460,498	1,065,141,015		2,369,601,513			
1993-94	1,304,460,498	1,074,359,219		2,378,819,717			
1994-95	1,304,460,498	1,182,072,766		2,486,533,264			
1995-96	1,304,460,498	1,447,255,457		2,751,715,955		2,492,394	1,296
1996-97	1,300,775,376	1,777,107,584		3,077,882,960		17,990,958	53,326
1997-98	1,039,017,376	1,764,211,024		2,803,228,400	56,376,914	34,922,075	0
1997-98(1)						387,186	4,547
1998-99	1,039,017,376	1,274,153,965	714,585,621	3,027,756,962	63,479,803	24,289,536	1,154,335
1998-99(1)						11,629,783	239,553
1999-00	2,034,105,957	1,431,918,547	869,314,855	4,335,339,359	69,293,316	27,146,161	1,131,394
1999-00(1)						9,319,389	181,372
2000-01	2,210,587,004	1,537,923,543	1,206,973,618	4,955,484,165	77,729,082	29,765,300	1,735,534
2000-01(1)						12,306,343	291,138
2001-02	3,230,381,979	1,803,455,030	1,454,584,951	6,488,421,960	86,037,163	34,670,962	2,121,277
2001-02(1)						13,188,947	309,755
2002-03	3,537,358,300	1,996,932,312	1,560,183,789	7,094,474,401	89,575,627	39,154,532	1,954,304
2002-03(1)						14,476,361	520,404
2003-04	3,537,358,300	2,133,949,246	1,667,037,874	7,338,345,421	91,189,289	43,043,044	3,170,994
2003-04(1)						14,387,808	611,640

(Continued)



## TOTAL ALL PROSPER PORTLAND URBAN RENEWAL AREA PROPERTY VALUES & TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
2004-05	3,570,818,498	2,361,076,175	1,732,219,746	7,664,114,419	93,718,605	47,756,421	3,062,541
2004-05(1)						14,451,076	547,431
2005-06	4,064,905,356	2,779,299,182	1,705,314,604	8,534,974,084	96,890,455	51,381,508	2,391,432
2005-06(1)						14,540,708	459,085
2006-07	4,065,380,506	3,127,659,301	1,837,780,282	8,959,100,089	100,966,818	59,191,283	2,395,203
2006-07(1)						14,585,653	412,899
2007-08	4,065,380,506	3,533,225,465	2,207,200,364	9,698,554,097	102,337,825	71,279,664	3,221,298
2007-08(1)						14,595,493	404,290
2008-09	4,065,401,896	4,005,926,063	2,371,123,958	10,331,978,137	108,317,203	79,134,763	3,396,526
2008-09(1)						14,552,702	446,129
2009-10	4,162,563,905	4,590,303,835	2,466,326,944	11,103,458,214	110,150,683	92,429,219	4,654,529
2009-10 (1)						14,523,543	473,353
2010-11	4,265,457,515	4,853,750,457	2,608,977,787	11,605,844,899	114,750,416	96,137,042	6,018,907
2010-11 (1)						14,449,117	547,202
2011-12	4,260,466,639	4,959,938,257	2,658,991,840	11,754,369,648	115,618,464	96,701,162	9,784,399
2011-12 (1)						14,260,505	736,226
2012-13	4,460,140,467	5,119,666,393	2,755,409,386	12,219,469,411	116,618,908	98,560,881	12,407,663
2012-13 (1)						14,049,048	949,818
2013-14	5,518,368,425	5,333,493,833	2,876,905,269	13,593,293,856	114,520,456	107,272,186	15,731,381
2013-14 (1)						13,552,744	1,443,130
2014-15	5,518,368,425	5,450,496,478	3,253,789,670	14,089,681,453	118,441,182	110,956,500	11,546,255
2014-15 (1)						13,890,233	1,108,946
2015-16	4,414,487,564	5,815,244,334	3,522,563,074	13,776,674,095	127,699,103	113,246,174	6,619,475
2015-16 (1)						14,163,682	834,827
2016-17	4,779,197,394	6,495,175,326	2,860,586,842	14,134,959,562	122,420,445	127,144,493	6,061,448
2016-17 (1)						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	146,820,782	7,185,111
2017-18 (1)						14,226,148	709,712
<b>Total All Years Combined (5)</b>						<b>2,002,998,628</b>	

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

\*\* Taxes Imposed and Measure 5 Loss include amounts from Clackamas County and Washington County for 1997-98 and later years. Prior to 1997-98 amounts are from Multnomah County only

- (1) Measure 50 allowed an existing urban renewal plan area to impose a citywide special levy. The Actual Taxes Imposed amount shown for the special levy is the pro rata share of the total levy imposed by all plan areas.
- (2) New plan areas may only take taxes generated by the increased value. They do not have a maximum authority or a special levy.
- (3) Under the provisions of HB 3056 (Chapter 700, Oregon Laws 2009), an agency may 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**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [TSCC@multco.us](mailto:TSCC@multco.us)**

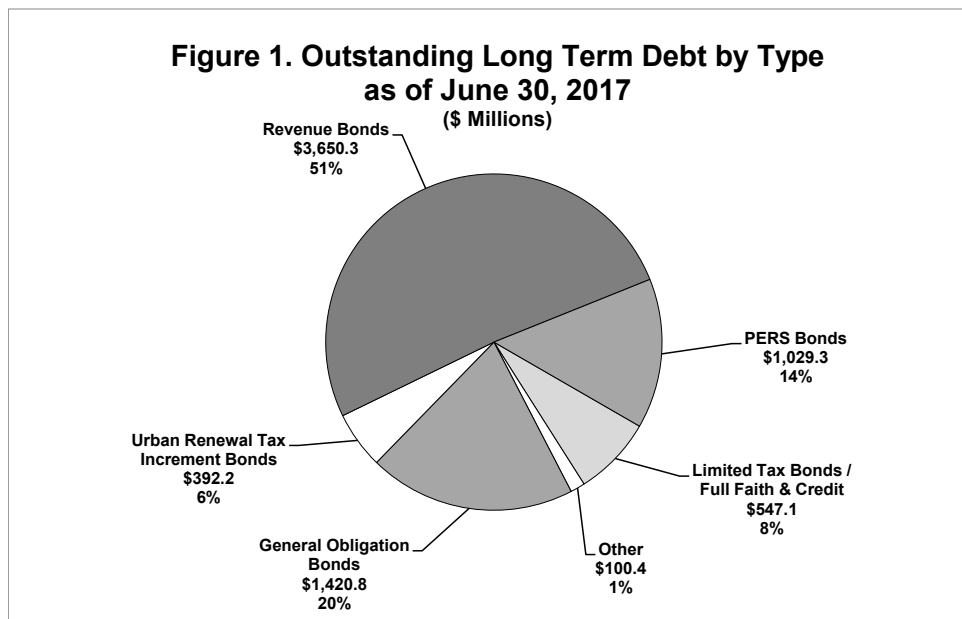
**Website: [www.tsccmultco.com](http://www.tsccmultco.com)**

# OUTSTANDING DEBT

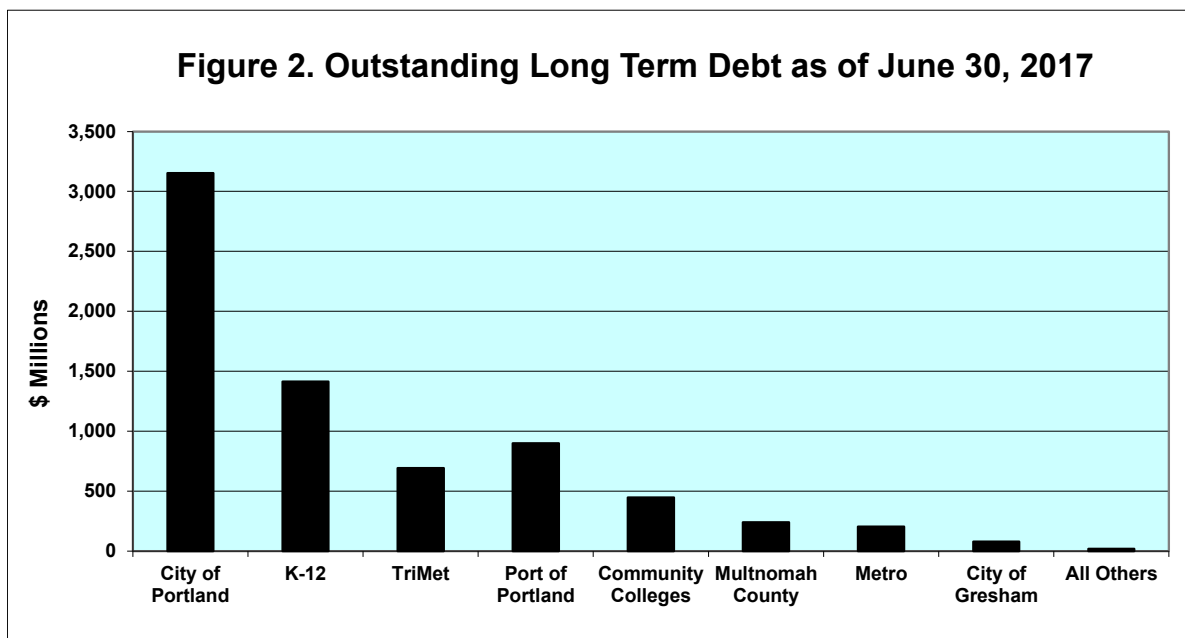
# OUTSTANDING DEBT

Local governments are authorized by charter and/or state statute to issue debt. The type of debt issued varies by security and revenue pledge, is incurred over short and long term periods, and is used for various public purposes. The types of long-term debt outstanding as of June 30, 2017 in Multnomah County are shown in **Figure 1**.

- On June 30, 2017 outstanding debt was \$7.14 billion, up from \$7.00 billion a year earlier.
- During 2016-17 Multnomah County districts issued \$276.3 million in new General Obligation Bond issues.
- Changes in total outstanding debt from 2016-17 include:
  - \$93.1 million increase in Revenue Bonds,
  - \$165.7 million increase in General Obligation Bonds
  - \$53.5 million decrease in Urban Renewal Tax Increment Bonds, and
  - \$64.3 million decrease in PERS debt



**Figure 2** reflects the outstanding debt by various entities as of June 30, 2017.



# 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.

The economic slowdown in 2008 resulted in municipal bond interest rates increasing through the first quarter of 2009. In November 2012 tax exempt interest rates reached record low levels, with rates stabilizing and starting to increase into 2013; however rates began to decline in 2014 and have again realized record lows into 2016. Rates in 2017 have increased and are similar to those recorded in 2015.

The following is a look at some of the different types of debt instruments.

### General Obligation Bonds

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

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

### Revenue Bonds

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

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

### Revenue Bonds (continued)

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

### Conduit Revenue Bonds

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

### Limited Tax Bonds / Full Faith and Credit

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

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

### Pension Bonds

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

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# Outstanding Debt

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## Types of Debt (Continued)

### Certificates of Participation / Lease Obligations

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

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

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

### Special Assessment Improvement Bonds

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

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

### Urban Renewal Tax Increment Bonds

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

### Urban Renewal Tax Increment Bonds (continued)

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

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

### Short Term Obligations

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

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

### Loans

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

### Refunding Bonds

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

# Outstanding Debt

## Real Market Value Debt Limitations

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

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

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

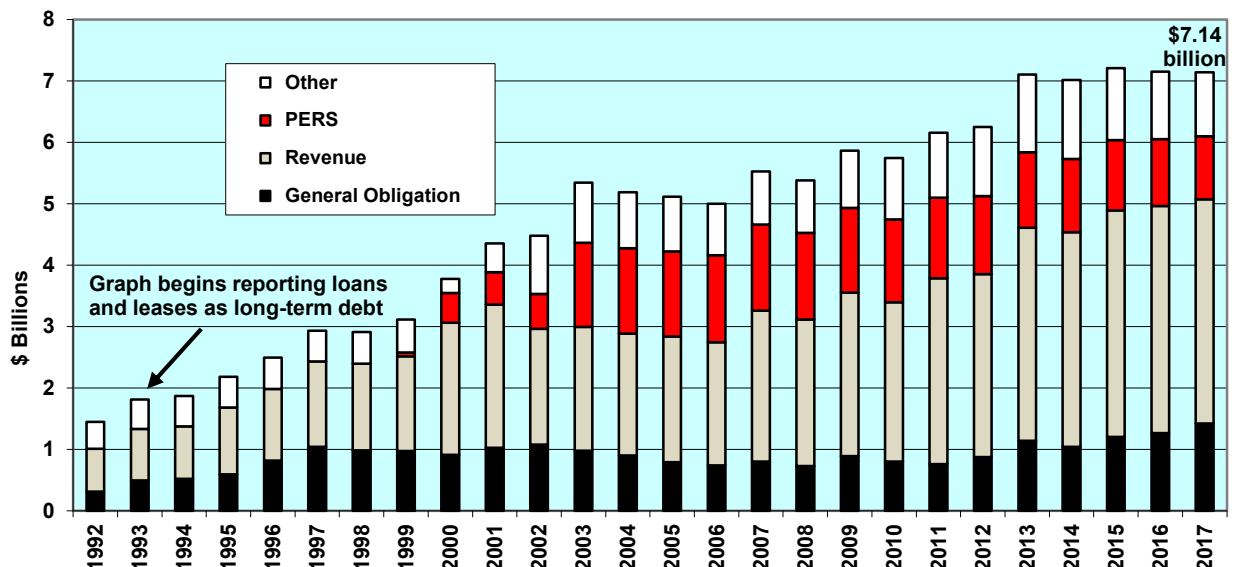
## History of Outstanding Long Term Debt

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

Total indebtedness of Multnomah County governments decreased in 2016-17 with the issuance of new General Obligation and revenue debt issues. Of the districts with long term debt, only two had more debt outstanding on

June 30, 2017 than the prior year. Within the two districts, the Port of Portland increased its Revenue Bond debt by \$205.1 million for projects at Portland International Airport. Gresham-Barlow School District increased its GO Bond debt by \$238.6 million for school improvements reflecting the passage of their GO Bond measure in November 2016.

**Figure 4. Outstanding Long Term Debt as of June 30**



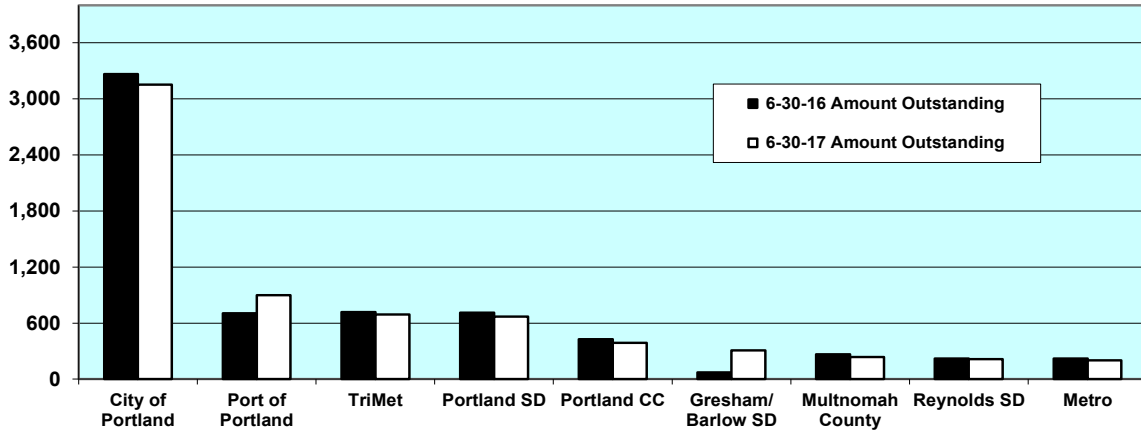
Note: (1) Limited Tax Obligation included in General Obligation until 1989.  
 (2) Other includes urban renewal debt, long term loans, COPs, and lease/purchase agreements (not included until 1993).

# Outstanding Debt

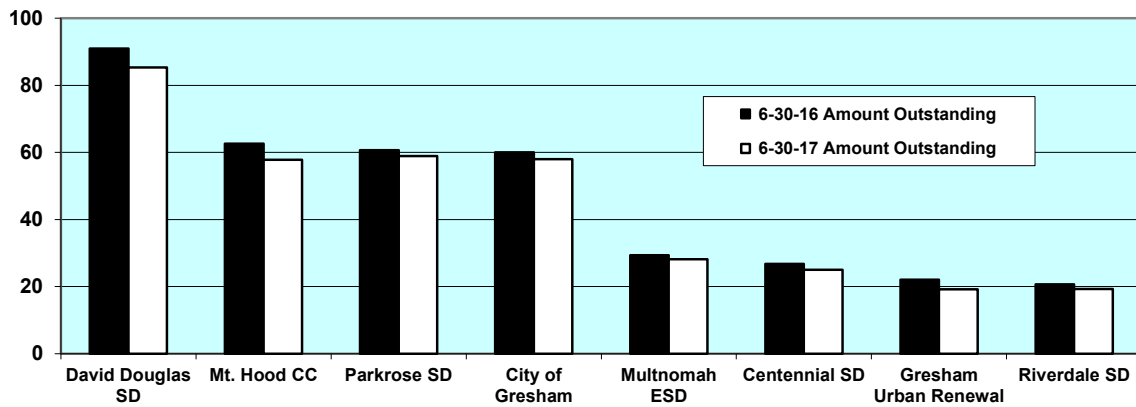
Comparison of Outstanding Debt on June 30, 2016 and June 30, 2017 by Entity

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

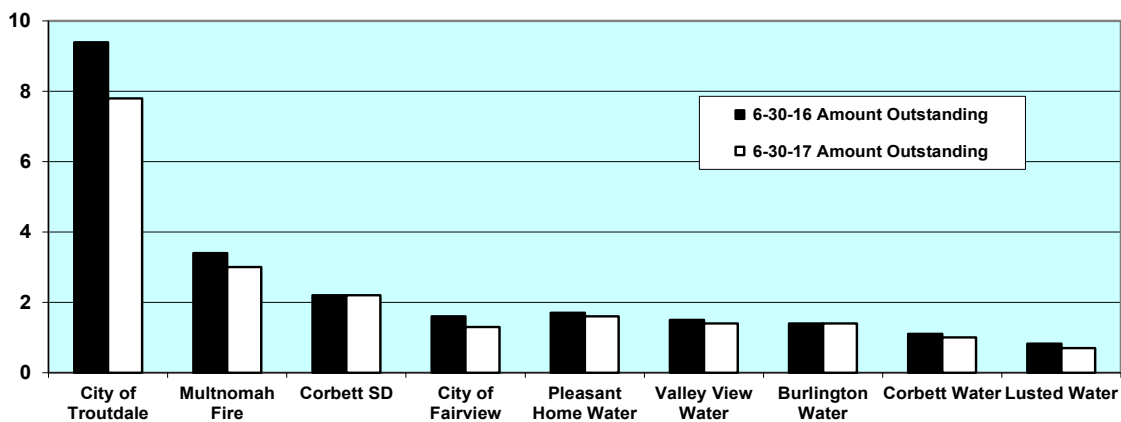
**Entities with Total Outstanding Long Term Debt Over \$100 Million**  
(\$ Millions)



**Entities with Total Outstanding Long Term Debt \$10 to \$100 Million**  
(\$ Millions)



**Entities with Total Outstanding Long Term Debt Under \$10 Million**  
(\$ Millions)





## Outstanding Debt

### History of Outstanding Long Term Debt by Entity

**Figure 6** tracks the total long-term debt by entity as of June 30 of 2007, 2016 and 2017. The largest percentage increase over the last decade occurred in the Special Districts, due to the issuance of long term debt for infrastructure needs. While this is the largest percentage increase, it reflects only \$4.7 million additional debt. Education District increases are due to GO Bond issues, primarily in Gresham-Barlow School District in the current year, but also by Reynolds and Portland school districts in prior years. TriMet issued \$418.3 million and \$209.4 million Revenue Bonds in 2012-13 and 2015-16,

respectively; Metro also increased its debt obligations by issuing portions of its GO Bond authority for Natural Areas and for the Oregon Zoo over the past decade.

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

<b>Figure 6. Change in Outstanding Long Term Debt</b>					
<b>Entity</b>	<b>\$ Millions</b>			<b>One Year Change</b>	<b>Ten Year Change</b>
	<b>6/30/2007</b>	<b>6/30/2016</b>	<b>6/30/2017</b>	<b>6/30/16 to 6/30/17</b>	<b>6/30/07 to 6/30/17</b>
Multnomah County	\$338.7	\$265.1	\$238.5	-10.0%	-29.6%
Metro	\$310.7	\$221.4	\$202.7	-8.4%	-34.7%
Port of Portland	\$632.3	\$704.5	\$898.1	27.5%	42.0%
TriMet	\$485.2	\$718.4	\$692.9	-3.5%	42.8%
City of Portland & PDC	\$2,431.4	\$3,265.6	\$3,152.4	-3.5%	29.7%
Other Cities	\$88.3	\$93.0	\$86.3	-7.1%	-2.2%
Education Districts	\$933.0	\$1,237.2	\$1,413.0	14.2%	51.5%
Community Colleges	\$311.1	\$489.4	\$447.0	-8.7%	43.7%
Special Districts	\$4.4	\$9.9	\$9.1	-7.4%	109.1%

### History of Outstanding Long Term Debt Payments

As a result of increased debt loads, the amount of dollars directed toward debt service and the percentage of debt to budgeted requirements is growing. As shown in **Figure 7**, in 1997-98, total principal and interest payments for long term indebtedness were 5.5% of total budgeted requirements for districts within Multnomah County. This percentage of long term debt payments to total budget remained the same in

2007-08. Ten years later the debt payment to total budgeted requirements ratio increased to 5.7%. Over the last 10 and 20 year periods, budgeted requirements have risen 63% and 171% respectively, while principal and interest payments increased 67% and 181%.

<b>Figure 7. History of Outstanding Long Term Debt Payments</b>					
	<b>1997-98</b>	<b>2007-08</b>	<b>2017-18</b>	<b>10-year Change 08-18</b>	<b>20-year Change 98-18</b>
<b>Combined Budget Requirements</b>	<b>\$5.6 Billion</b>	<b>\$9.3 Billion</b>	<b>\$15.2 Billion</b>	<b>63%</b>	<b>171%</b>
<b>Combined Long Term Debt Payments</b>					
General Obligation Bonds	\$111,587,737	\$113,381,583	\$165,153,537	46%	48%
Urban Renewal Tax Increment Bonds	14,985,735	28,006,057	53,611,388	91%	258%
Improvement Bonds/Bancroft Bonds	9,240,903	5,605,732	1,937,219	-65%	-79%
Lease Purchase (COPs & Other)	16,550,693	12,862,302	623,365	-95%	-96%
Long Term Loans (State & Other)	13,005,642	6,387,369	7,805,487	22%	-40%
Full Faith and Credit Obligations	28,704,767	45,715,588	64,045,295	40%	123%
PERS Bonds	0	91,027,398	145,949,412	60%	N/A
Revenue Bonds	112,086,905	210,940,474	420,553,453	99%	275%
<b>Total Long Term Debt Payments</b>	<b>\$310.2 Million</b>	<b>\$513.9 Million</b>	<b>\$867.6 Million</b>	<b>67%</b>	<b>181%</b>
<b>Percent of Budgeted Requirements</b>	<b>5.5%</b>	<b>5.5%</b>	<b>5.7%</b>		

## Outstanding Debt

### Summary of General Obligation Bond Elections

As operating budgets have been constrained and growth declined requiring additional capacity, many districts have begun to look to General Obligation bonded debt. Since 2000, nearly one half of the eligible districts in Multnomah County have asked voters to approve General Obligation bonds. Of the 48 measures placed before the voters through May 2017, twenty-one, or 43.8%, have passed.

One measure failed (\*) despite receiving a majority of yes votes because there was not a 50% voter turnout. In November 2008 voters passed Measure 56 which exempts elections in May or November in any year from the double majority standard. Ballot Measure 68 in November 2010 expanded the uses of GO bonds.

<b>Figure 8. General Obligation Bond Elections Since 2000 within Multnomah County</b>				
<b>Local Government</b>	<b>Date</b>	<b>\$ Amount</b>	<b>Purpose</b>	<b>Pass/Fail</b>
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
<b>Portland CC</b>	<b>Nov-00</b>	<b>144.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
<b>Reynolds SD</b>	<b>Nov-00</b>	<b>45.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
<b>Centennial SD</b>	<b>Nov-00</b>	<b>31.0 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
Corbett Water	Nov-00	2.95 m	Improvement	F
<b>David Douglas SD</b>	<b>Nov-00</b>	<b>39.9 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
<b>Gresham-Barlow SD</b>	<b>Nov-00</b>	<b>40.5 m</b>	<b>Expansion-Improvements</b>	<b>P</b>
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
<b>Metro</b>	<b>Nov-06</b>	<b>227.4 m</b>	<b>Natural Areas</b>	<b>P</b>
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
<b>Metro</b>	<b>Nov-08</b>	<b>125.0 m</b>	<b>Zoo Infrastructure/Animal Health</b>	<b>P</b>
<b>Portland CC</b>	<b>Nov-08</b>	<b>374.0 m</b>	<b>Update/Expand Educational Facilities</b>	<b>P</b>
City of Troutdale	Nov-08	4.5 m	New Police Station	F
<b>Riverdale SD</b>	<b>Nov-08</b>	<b>21.5 m</b>	<b>Replace Grade School</b>	<b>P</b>
Lusted Water District	Nov-08	900,000	Replace Water Tank	F
<b>Lusted Water District</b>	<b>May-09</b>	<b>900,000</b>	<b>Replace Water Tank</b>	<b>P</b>
TriMet	Nov-10	125 m	Transit Improvements	F
<b>City of Portland</b>	<b>Nov-10</b>	<b>72.4 m</b>	<b>Public Safety</b>	<b>P</b>
<b>City of Troutdale</b>	<b>Nov-10</b>	<b>7.54 m</b>	<b>Police Station</b>	<b>P</b>
Portland SD	May-11	548 m	School Improvement	F
<b>Parkrose SD</b>	<b>May-11</b>	<b>63 m</b>	<b>Middle School /School Imp.</b>	<b>P</b>
<b>David Douglas SD</b>	<b>May-12</b>	<b>49.5 m</b>	<b>School Imp./Textbooks/Technology</b>	<b>P</b>
<b>Portland Public SD</b>	<b>Nov-12</b>	<b>482 m</b>	<b>School Improvement</b>	<b>P</b>
<b>Gresham-Barlow SD</b>	<b>Nov-13</b>	<b>210 m</b>	<b>School Improvement</b>	<b>P</b>
Corbett SD	Nov-13	15 m	School Improvement	F
Corbett SD	May-14	9.415 m	School Improvement	F
<b>City of Portland</b>	<b>Nov-14</b>	<b>68m</b>	<b>Parks Improvement</b>	<b>P</b>
Corbett SD	Nov-14	8.5m	School Improvement	F
<b>Reynolds SD</b>	<b>May-15</b>	<b>125m</b>	<b>School Improvement</b>	<b>P</b>
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
<b>City of Portland</b>	<b>Nov-16</b>	<b>258.4 m</b>	<b>Affordable Housing</b>	<b>P</b>
<b>Gresham-Barlow SD</b>	<b>Nov-16</b>	<b>299.0 m</b>	<b>School Improvement</b>	<b>P</b>
City of Gresham	Nov-16	48.0 m	Community Center/Recreation/Aquatics	F
<b>Portland SD</b>	<b>May-17</b>	<b>790.0 m</b>	<b>School Improvement</b>	<b>P</b>
Mt. Hood CC	May-17	75.0 m	Tech Center/Safety & Security	F
* Measure received more than 50% "Yes" votes but failed due to lack of 50% voter turnout.				

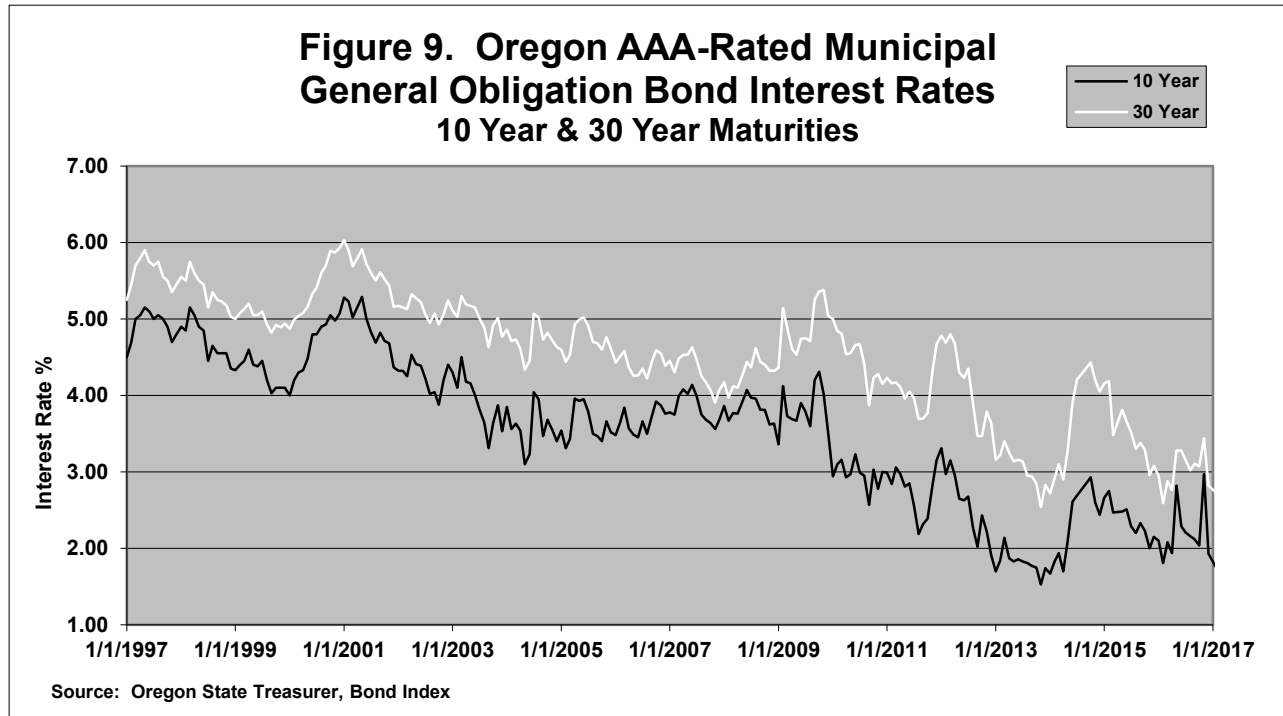
## Outstanding Debt

### Bond Interest Rates

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

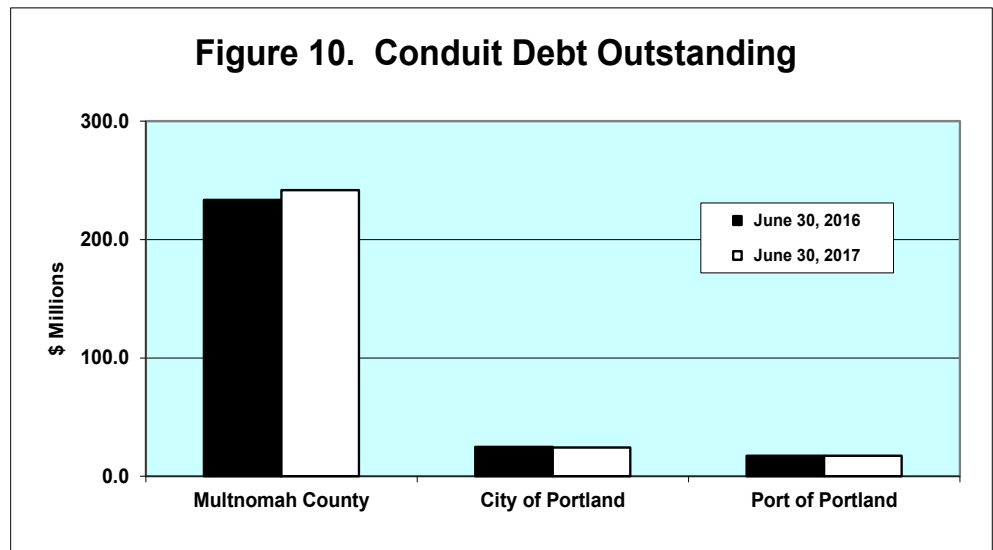
time in recent history, as shown below in **Figure 9**.

Interest rates increased in 2008 due to the crisis in the credit markets. In October 2008 the 10 year and 30 year rates reached 4.31% and 5.36%, respectively. Both indexes were below 3.00% on January 1, 2017.



### 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, 2016 and 2017 is shown in **Figure 10**.



## Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
<b>Debt Summary By Bond Type</b>					
<b>SPECIFIC AUTHORITY</b>					
General Obligation Bonds	1,849,304,522	1,255,182,101	1,420,837,424	104,532,763	60,620,774
Urban Renewal Tax Increment Bonds	585,307,200	445,736,400	392,225,600	34,994,400	18,616,988
Improvement Bonds/Bancroft Bonds	74,835,000	36,805,000	32,585,000	445,000	1,492,219
<b>FULL FAITH AND CREDIT</b>					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	779,084,419	545,597,456	547,050,722	40,051,430	23,993,865
PERS Bonds	1,496,605,795	1,093,562,127	1,029,298,822	70,772,750	75,176,662
Certificates of Participation	2,775,000	2,275,000	2,160,000	120,000	86,243
Long Term Loans - State & Other	105,464,035	65,617,771	63,086,291	6,396,771	1,408,716
Lease/Purchase Obligations	3,128,405	2,565,592	2,558,965	290,184	126,938
<b>REVENUE</b>					
Revenue Bonds - Public	5,196,300,000	3,531,440,000	3,625,592,000	268,597,000	151,956,453
Industrial Revenue Bonds - Private	42,695,000	25,745,000	24,710,000	0	0
<b>GRAND TOTAL</b>	<b>10,135,499,375</b>	<b>7,004,526,447</b>	<b>7,140,104,824</b>	<b>526,200,297</b>	<b>333,478,859</b>

<b>Debt Summary By Local Units</b>					
Multnomah County	357,977,526	265,091,943	238,450,250	29,464,682	9,194,379
Metro	286,930,000	221,385,000	202,735,000	30,225,000	9,174,767
Port of Portland	1,216,621,409	704,511,403	898,116,476	40,084,103	34,060,251
TriMet	1,041,810,000	718,410,000	692,940,000	101,040,000	29,291,669
Cities (including Urban Renewal Districts)	4,764,451,546	3,358,576,506	3,238,717,892	225,804,697	145,709,617
Education Districts	2,455,094,165	1,726,678,885	1,860,007,311	98,976,711	105,741,569
Fire Districts	3,730,279	3,394,573	3,019,182	232,763	99,569
Water Districts	8,884,450	6,478,136	6,118,714	372,341	207,038
<b>GRAND TOTAL</b>	<b>10,135,499,375</b>	<b>7,004,526,447</b>	<b>7,140,104,824</b>	<b>526,200,297</b>	<b>333,478,859</b>

**REGISTRY OF LONG TERM INDEBTEDNESS**  
(Unaudited)  
2017-18

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
<b>MULTNOMAH COUNTY</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>Full Faith and Credit Obligations:</b>							
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	115,460,000	110,910,000	4,775,000	4,695,150
Full Faith and Credit Obligation, Series 2014	6/18/2014	23,530,000	3.00-5.00	18,745,000	14,175,000	4,820,000	496,750
<b>Total Full Faith and Credit Obligations</b>		166,530,000		149,205,000	140,085,000	9,595,000	5,904,788
<b>PERS Bonds:</b>							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	111,248,370	94,263,370	19,470,000	3,096,081
<b>Lease/Purchase Obligations:</b>							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	912,153	886,930	27,950	90,147
West Gresham Plaza	6/15/2016	1,206,564	1.75	1,206,564	1,043,107	166,340	16,924
<b>Total Lease/Purchase Obligations</b>		2,299,366		2,118,717	1,930,037	194,290	107,071
<b>Long Term Loans - State &amp; Other:</b>							
Oregon Transportation Infrastructure Bank Loan	9/1/2012	4,600,000	3.98	2,519,856	2,171,843	205,392	86,439
<b>TOTAL - MULTNOMAH COUNTY</b>		<b>357,977,526</b>		<b>265,091,943</b>	<b>238,450,250</b>	<b>29,464,682</b>	<b>9,194,379</b>

**CONDUIT**

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

**Conduit Bonds:**

**Higher Education Facilities Bonds**

Concordia University 1999	12/1/1999	9,830,000	variable	6,265,000	5,935,000		
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**Hospital Facilities**

Terwilliger Plaza Series 2006	12/1/2006	39,765,000	variable	13,625,000	13,420,000		
Adventist Health Systems 2009	9/15/2009	66,535,000	4.5-5.125	66,535,000	66,535,000		
Holiday Park Plaza 2010	12/23/2010	14,460,000	variable	12,885,000	12,555,000		
Terwilliger Plaza Series 2012	12/1/2012	18,245,000	variable	15,890,000	15,070,000		
Odd Fellow Home-Friendship Health Center, Series 2013	7/12/2013	7,280,000	5.45-6.25	6,820,000	6,590,000		
Parkview Christian Retirement Revenue and Refunding Series 2013	12/12/2013	7,315,000	variable	6,811,000	6,589,000		
Holiday Place Project, Series 2013A	10/31/2013	14,138,000	variable	12,238,000	10,238,000		
Mirabella Refunding, Series 2014A	9/30/2014	93,380,000	3.75-5.47	92,470,000	91,510,000		
Terwilliger Plaza Revenue Refunding Bonds, Series 2016	6/15/2016	13,625,000	1.0-5.0	13,625,000	13,420,000		
<b>Total Conduit Bonds</b>		299,023,000		233,539,000	241,862,000		

**METRO**

**SPECIFIC AUTHORITY**

**General Obligation Bonds:**

Natural Areas, 2012 Series A	5/23/2012	75,000,000	2.23	58,730,000	55,940,000	3,350,000	2,701,450
Oregon Zoo - Infrastructure & Animal Welfare, 2012 Series A	5/23/2012	65,000,000	2.38	47,330,000	45,070,000	2,510,000	2,055,325
Natural Areas, Refunding Series 2014	11/5/2014	57,955,000	1.11	47,200,000	42,390,000	13,160,000	1,846,750
Oregon Zoo - Infrastructure & Animal Welfare, 2016 Series	3/24/2016	30,000,000	0.92	30,000,000	25,025,000	8,095,000	1,251,250

<b>Total General Obligation Bonds</b>		227,955,000		183,260,000	168,425,000	27,115,000	7,854,775
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**FULL FAITH AND CREDIT**

**Full Faith & Credit Obligations:**

Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	8,680,000	0	0	0
Full Faith & Credit, 2013 Refunding Series	2/26/2013	12,600,000	1.67	9,290,000	7,880,000	1,270,000	125,868
Full Faith & Credit, 2016 Refunding Series	9/7/2016	7,385,000	1.06	0	7,205,000	785,000	237,275

<b>Total Full Faith &amp; Credit Obligations</b>		34,685,000		17,970,000	15,085,000	2,055,000	363,143
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**PERS Bonds:**

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	20,155,000	19,225,000	1,055,000	956,850
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<b>TOTAL - METRO</b>		<b>286,930,000</b>		<b>221,385,000</b>	<b>202,735,000</b>	<b>30,225,000</b>	<b>9,174,767</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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# **PORT OF PORTLAND**

## **FULL FAITH AND CREDIT**

### **PERS Bonds:**

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	3,505,759	2,628,213	893,815	1,961,185
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	16,730,000	15,955,000	875,000	794,096
<b>Total PERS Bonds</b>		74,261,301		63,760,759	62,108,213	1,768,815	5,721,231

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

LID Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	4,681,735	4,087,756	626,360	202,342
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	6,765,558	6,404,026	367,763	230,069
ODOT Connect Oregon MMTF-0001	5/10/2009	2,000,000	0.00	1,000,000	800,000	200,000	0
Oregon Department of Transportation MMTF-0003	7/6/2010	6,242,302	0.00	4,456,200	3,713,500	742,700	0
Dredge Oregon Repowering Loan, Banc of America	6/6/2013	15,100,000	4.50	12,759,437	11,931,367	866,112	519,193
Banc of America Leasing & Capital, LLC	11/1/2013	2,303,000	2.84	1,312,714	921,613	402,353	20,963
<b>Subtotal Long Term Loans - State &amp; Other</b>		44,295,108		30,975,644	27,858,263	3,205,288	972,567

## **REVENUE**

### **Revenue Bonds:**

Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	46,345,000	41,265,000	4,435,000	353,568
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	46,350,000	41,265,000	4,430,000	349,933
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	5,755,000	2,945,000	2,945,000	73,625
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	20,275,000	18,685,000	1,660,000	716,131
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	19,835,000	19,350,000	505,000	768,650
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	78,505,000	72,915,000	5,860,000	3,499,250
Portland International Airport, Series 21B	4/5/2011	51,280,000	3.17	23,495,000	16,040,000	7,830,000	606,250
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	0	5,472,000
Portland International Airport, Refunding Series 24A	1/25/2017	21,965,000	4.01	0	21,965,000	0	475,908
Portland International Airport, Refunding Series 24B	1/25/2017	211,275,000	4.01	0	211,275,000	0	4,577,625
<b>Subtotal Airport Revenue Bonds</b>		939,600,000		467,735,000	672,880,000	27,665,000	22,698,604

### **PFC Revenue Bonds:**

Passenger Facility Charge, Series 2011A	11/10/2011	75,670,000	4.45	70,510,000	68,950,000	1,650,000	3,506,325
Passenger Facility Charge, Series 2012A	8/15/2012	57,725,000	variable	57,425,000	57,315,000	120,000	853,149
Passenger Facility Charge, Series 2012B	10/31/2012	25,070,000	1.64	14,105,000	9,005,000	5,675,000	308,375
<b>Subtotal PFC Revenue Bonds</b>		158,465,000		142,040,000	135,270,000	7,445,000	4,667,849
<b>Total Revenue Bonds</b>		1,098,065,000		609,775,000	808,150,000	35,110,000	27,366,453

<b>TOTAL - PORT OF PORTLAND</b>		<b>1,216,621,409</b>		<b>704,511,403</b>	<b>898,116,476</b>	<b>40,084,103</b>	<b>34,060,251</b>
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## **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		
<b>Total Conduit Bonds</b>		17,300,000		17,300,000	17,300,000		

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
<b>TRIMET</b>							
<b>REVENUE</b>							
<b>Revenue Bonds:</b>							
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	2,730,000	0	0	26,156
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	1,545,000	0	0	1,323,650
Commuter Projects, Series 2009 A and B	10/27/2009	49,550,000	3.86	19,050,000	17,510,000	1,600,000	863,970
Capital Grant Receipt Revenue Bonds, Series 2011	6/30/2011	142,380,000	3.91	142,380,000	133,210,000	9,450,000	6,320,538
Senior Lien Revenue Bonds, Series 2012A	8/30/2012	93,290,000	3.39	18,315,000	16,050,000	2,380,000	690,850
Senior Lien Revenue Bonds, Series 2013	2/28/2013	325,000,000	1.79	325,000,000	225,000,000	80,000,000	6,950,000
Senior Lien Payroll Tax Revenue Bonds, Series 2015A	9/9/2015	71,885,000	3.19	71,885,000	70,250,000	1,680,000	3,115,676
Senior Lien Payroll Tax Revenue Bonds, Series 2015B	9/9/2015	62,705,000	2.64	62,705,000	58,690,000	5,575,000	2,689,026
Senior Lien Payroll Tax Revenue Bonds, Series 2016	4/12/2016	74,800,000	2.64	74,800,000	74,800,000	355,000	2,752,975
Senior Lien Payroll Tax Revenue Bonds, Series 2017A	2/22/2017	97,430,000	3.47	0	97,430,000	0	4,558,828
<b>Total Revenue Bonds</b>		1,041,810,000		718,410,000	692,940,000	101,040,000	29,291,669
<b>TOTAL - TRIMET</b>		<b>1,041,810,000</b>		<b>718,410,000</b>	<b>692,940,000</b>	<b>101,040,000</b>	<b>29,291,669</b>
<b>GRESHAM URBAN RENEWAL DISTRICT</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>Full Faith and Credit Obligations:</b>							
2010 Financial Agreement and Note, Series A	6/4/2010	1,714,460	3.55	1,019,351	888,644	135,389	30,345
2010 Financial Agreement and Note, Series B	6/4/2010	7,020,221	3.41	4,159,035	3,623,471	553,997	182,961
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	5,834,095	5,124,494	747,351	259,227
2015 Full Faith and Credit Obligations	5/27/2015	5,600,000	1.94	5,100,000	4,440,000	680,000	193,850
2015 GRDC Note Payable, Urban Renewal	6/1/2015	6,700,000	3.00	5,947,144	5,171,532	799,054	149,198
<b>Total Full Faith &amp; Credit Obligations</b>		30,437,905		22,059,626	19,248,141	2,915,792	815,581
<b>TOTAL - GRESHAM URBAN RENEWAL DISTRICT</b>		<b>30,437,905</b>		<b>22,059,626</b>	<b>19,248,141</b>	<b>2,915,792</b>	<b>815,581</b>
<b>CITY OF PORTLAND</b>							
<b>SPECIFIC AUTHORITY</b>							
<b>General Obligation Bonds:</b>							
Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	11,165,000	10,435,000	760,000	471,410
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	4,750,000	3,235,000	1,585,000	129,400
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	18,435,000	16,830,000	1,635,000	577,875
Public Safety and Emergency Facilities Refunding, 2014 Series A	3/18/2014	29,795,000	2.37	26,640,000	24,810,000	1,920,000	1,000,700
Public Safety Projects, 2015 Series A	5/19/2015	17,145,000	2.45	16,025,000	15,080,000	985,000	606,150
Parks Improvements, 2015 Series C	7/21/2015	23,850,000	2.24	22,235,000	18,535,000	1,345,000	763,250
Affordable Housing (Ellington Apartments), 2017 Series A	5/18/2017	35,085,000	2.86	0	35,085,000	1,035,000	1,441,743
<b>Subtotal General Obligation Bonds</b>		161,630,000		99,250,000	124,010,000	9,265,000	4,990,528
<b>Tax Increment - Urban Renewal:</b>							
South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	13,210,000	8,430,000	5,070,000	510,093
South Park Blocks, 2008 Series B (Tax Exempt)	7/16/2008	32,020,000	4.62	32,020,000	32,020,000	0	1,601,000
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	34,160,000	31,885,000	2,390,000	1,986,289
Waterfront, 2011 Refunding Series A	7/6/2011	30,370,000	2.67	18,210,000	13,955,000	4,430,000	686,250
Airport Way, 2005 Series A	9/20/2005	45,370,000	4.12	20,010,000	0	0	0
Airport Way, 2015 Series A	7/9/2015	24,897,200	1.38	20,041,400	15,140,600	4,974,400	208,940
Convention Center Area, 2011 Series B (Tax Exempt)	7/6/2011	29,685,000	2.68	17,795,000	13,665,000	4,335,000	683,250
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	18,020,000	16,315,000	1,755,000	618,920
River District, 2012 Series B (Tax Exempt)	7/10/2012	34,140,000	2.94	28,810,000	25,650,000	3,315,000	1,176,550
River District, 2012 Series C (Tax Exempt non-AMT)	7/10/2012	15,275,000	4.20	15,275,000	15,275,000	0	751,250
Interstate Corridor, 2011 Series A (Taxable)	8/11/2011	28,890,000	5.59	20,715,000	19,000,000	1,790,000	1,099,179
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	15,535,000	14,125,000	1,480,000	706,250
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	13,845,000	12,420,000	1,510,000	756,498
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	15,280,000	12,680,000	2,740,000	689,453
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	5,390,000	4,245,000	1,205,000	247,535
Central Eastside, 2011 Series B (Tax Exempt)	3/31/2011	19,485,000	5.14	19,485,000	19,485,000	0	952,125
<b>Total Tax Increment - Urban Renewal</b>		585,307,200		445,736,400	392,225,600	34,994,400	18,616,988
<b>Improvement Bonds:</b>							
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	19,600,000	17,640,000	0	882,000
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	4.15	11,015,000	9,935,000	0	409,819
Infrastructure Improvement, 2011 Series A	12/13/2011	3,400,000	3.24	1,620,000	1,335,000	0	53,400
Infrastructure Improvement, 2014 Series A	6/27/2014	7,385,000	3.33	4,570,000	3,675,000	445,000	147,000
<b>Total Improvement Bonds</b>		74,835,000		36,805,000	32,585,000	445,000	1,492,219



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
<b>City of Portland - Continued:</b>							
<b>FULL FAITH AND CREDIT</b>							
<b>Limited Tax Obligation Bonds/Full Faith &amp; Credit Obligations:</b>							
Limited Tax Rev. Bonds, 2001 Series B (Conv. Ctr.)	2/13/2001	18,058,888	5.14	8,235,102	6,486,102	1,645,720	2,354,280
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	8,475,000	8,180,000	305,000	409,000
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,025,000	990,000	35,000	46,530
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	5,565,000	5,040,000	545,000	202,500
Limited Tax Revenue Bonds (NMI), 2006 Series	11/20/2006	2,500,000	5.75	1,656,438	0	0	0
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	265,000	0	0	0
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	8,250,000	0	0	0
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	4,090,000	2,090,000	2,090,000	104,500
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	12,650,000	11,280,000	1,425,000	451,200
Limited Tax Rev. Bonds (PSSRP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	4,055,000	0	0	0
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	2,155,000	1,535,000	640,000	46,619
Limited Tax Rev. Bonds, 2011 Series A (Conv. Ctr.)	10/6/2011	67,015,000	3.63	65,720,000	65,625,000	160,000	3,281,250
Limited Tax Rev. Bonds, 2011 Series (PCPA)	12/15/2011	1,315,000	2.36	775,000	0	0	0
Limited Tax Rev. Bonds, 2011 Series B (ECC Project)	12/15/2011	5,445,000	2.51	4,090,000	3,730,000	370,000	105,156
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	8,485,000	7,185,000	1,335,000	274,050
Limited Tax Rev. Ref. Bonds, 2012 Series C (Port/Milw Light Rail)	9/20/2012	36,160,000	2.57	32,795,000	31,390,000	1,460,000	1,045,300
Limited Tax Rev. Bonds, 2013 Series A (Stadium Project)	12/11/2013	21,915,000	3.27	16,978,000	15,096,000	1,943,000	493,639
Limited Tax Rev. Bonds, 2014 Series A (Sellwood Bridge)	6/17/2014	44,215,000	3.13	41,375,000	39,895,000	1,555,000	1,843,450
Arena Limited Tax Bonds, 2015 Refunding	5/28/2015	5,469,700	0.86	1,667,900	0	0	0
Limited Tax Rev. Bonds, 2016 Series A (Lighting Efficiency Project)	11/29/2016	16,220,000	1.98	0	14,460,000	1,310,000	723,000
Limited Tax Rev. Bonds, 2017 Refunding Series A (Sellwood/Archives)	6/15/2017	35,780,000	2.62	0	35,780,000	530,000	1,244,021
<b>Total Limited Tax Obligation Bonds/Full Faith &amp; Credit Obligations</b>		385,138,588		240,307,440	260,762,102	15,348,720	13,029,983
<b>PERS Bonds:</b>							
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	67,525,000	47,525,000	22,450,000	1,441,262
<b>Total PERS Bonds</b>		300,848,346		202,028,346	182,028,346	22,450,000	8,743,350
<b>Long Term Loans - State &amp; Other:</b>							
Clean Water SRF	Various	26,483,527	1.00	14,920,587	13,554,496	1,379,871	133,163
<b>REVENUE</b>							
<b>Revenue Bonds:</b>							
Hydropower, 2006 Refunding Series	4/5/2006	21,370,000	5.70	1,740,000	0	0	0
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	32,885,000	0	0	0
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	238,415,000	58,060,000	58,060,000	2,903,000
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	184,010,000	1,975,000	1,975,000	98,750
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	65,665,000	0	0	0
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	62,690,000	60,485,000	2,315,000	2,510,375
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	340,610,000	329,100,000	12,090,000	15,777,075
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	72,985,000	70,645,000	2,460,000	3,199,388
Gas Tax, 2011 Series A	11/22/2011	15,400,000	2.28	10,615,000	9,280,000	1,390,000	351,600
1st Lien Water System, 2012 Series A	8/2/2012	76,510,000	2.91	67,810,000	65,625,000	2,295,000	2,183,788
2nd Lien Water System, 2013 Series A	5/2/2013	253,635,000	2.95	220,670,000	211,405,000	9,715,000	9,062,975
2nd Lien Sewer System, 2013 Series A	9/17/2013	210,965,000	4.24	198,605,000	192,175,000	6,765,000	9,293,525
Gas Tax, 2013 Refunding Series	8/6/2013	3,070,000	1.94	450,000	232,000	232,000	4,501
1st Lien Sewer System, 2014 Series A	8/14/2014	86,165,000	1.84	79,360,000	72,200,000	7,525,000	3,421,875
2nd Lien Sewer System, 2014 Series B	8/14/2014	204,220,000	3.41	199,760,000	195,070,000	4,930,000	8,140,050
1st Lien Water System, 2014 Series A	12/16/2014	84,975,000	3.19	79,610,000	77,550,000	2,165,000	3,188,525
1st Lien Sewer System, 2015 Series A	8/27/2015	329,805,000	2.18	285,390,000	238,920,000	7,340,000	11,436,500
2nd Lien Sewer System, 2015 Series B	8/27/2015	63,300,000	2.76	59,555,000	56,295,000	3,420,000	2,481,050
1st Lien Sewer System, 2016 Refunding Series A	9/7/2016	156,650,000	2.02	0	155,795,000	0	6,048,075
2nd Lien Sewer System, 2016 Refunding Series B	9/7/2016	162,465,000	1.35	0	161,550,000	0	7,739,331
1st Lien Water System, 2016 Refunding Series A	12/15/2016	168,525,000	3.24	0	166,150,000	9,305,000	7,366,250
<b>Total Revenue Bonds</b>		3,053,575,000		2,200,825,000	2,122,512,000	131,982,000	95,206,632
<b>CONDUIT</b>							
<b>Revenue Bonds - Conduit:</b>							
<b>(Liability of the City)</b>							
Lovejoy Station	10/1/2000	13,000,000	5.91	10,040,000	0		
Lovejoy Station Refunding 2016	10/3/2016	9,690,000	2.83	0	9,690,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	4,025,000	3,735,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	4,460,000	4,205,000		
Hamilton West Apartments (formerly Clay Street Apartments)	5/1/2014	3,470,000	4.02	3,340,000	3,275,000		
Gretchen Kafoury Commons (formerly Columbia Street Apartments)	5/1/2014	4,030,000	4.02	3,880,000	3,805,000		
<b>Total Revenue Bonds - Conduit</b>		42,695,000		25,745,000	24,710,000		
<b>TOTAL - CITY OF PORTLAND</b>		<b>4,630,512,661</b>		<b>3,265,617,773</b>	<b>3,152,387,544</b>	<b>215,864,991</b>	<b>142,212,863</b>



	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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	6,605,000		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	2,861,600	2,751,641		
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	24,356,641		
<b>CITY OF FAIRVIEW</b>							
FULL FAITH AND CREDIT							
Long Term Loans - State & Other:							
Wastewater Plant Expansion (Gresham Refunding)	9/15/2009	2,255,987	3.50	1,056,267	858,608	204,638	28,276
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	502,159	477,256	25,649	14,318
Total Long Term Loans - State & Other		3,505,987		1,558,426	1,335,865	230,287	42,594
TOTAL - CITY OF FAIRVIEW		3,505,987		1,558,426	1,335,865	230,287	42,594
<b>CITY OF GRESHAM</b>							
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
2009 Full Faith and Credit Refunding, Wastewater	9/15/2009	19,351,000	3.50	9,014,000	7,317,000	1,748,000	240,800
2010 Financial Agreement and Note, Series A	6/4/2010	4,548,672	3.55	2,883,269	2,513,558	382,953	85,833
2010 Financial Agreement and Note, Series B	6/4/2010	783,424	3.41	418,182	318,882	102,718	15,393
2013 Full Faith and Credit Obligations, Series B	7/30/2013	4,655,000	2.87	3,990,000	3,625,000	380,000	136,813
2013 Full Faith and Credit Obligations (QECCB), Series C	7/30/2013	7,610,000	0.78	6,885,000	4,540,000	375,000	152,973
2014 Section 108 Loan - Fountain	6/30/2014	1,500,000	variable	1,399,000	1,132,000	57,000	16,980
2015 Full Faith and Credit Obligations, Transportation & Bikes/Footpaths	5/27/2015	3,357,582	3.19	3,252,383	3,134,664	118,979	125,022
2015 Full Faith and Credit Obligations, Water	5/27/2015	5,332,418	3.19	5,162,617	4,980,336	191,021	198,709
2015 Full Faith and Credit Obligations, Wastewater	5/27/2015	5,670,000	2.89	5,395,000	5,130,000	275,000	214,644
2015 Section 108 Loan - Nadaka Park	6/1/2015	85,000	variable	70,000	54,000	17,000	1,500
Total Full Faith & Credit Obligations		52,893,095		38,469,451	32,745,440	3,647,671	1,188,666
PERS Bonds:							
Pension Bonds	5/27/2004	19,280,000	6.07	16,875,000	16,195,000	795,000	981,029
Long Term Loans - State & Other:							
2009 2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	305,761	287,061	19,262	8,412
2011 Water Meter OBDD #1	6/30/2011	2,361,232	3.00	1,882,470	1,780,232	105,305	53,407
2017 Stormwater UIC SRF Loan	1/24/2017	4,935,608	0.00	0	4,935,608	123,390	0
Total Long Term Loans - State & Other		7,703,898		2,188,231	7,002,901	247,957	61,819
REVENUE							
Revenue Bonds:							
Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	2,430,000	1,990,000	465,000	91,700
TOTAL - CITY OF GRESHAM		82,726,993		59,962,682	57,933,342	5,155,628	2,323,214
<b>CITY OF TROUTDALE</b>							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	2,420,000	1,235,000	1,235,000	49,400
Police Station, Series 2011	2/17/2011	7,540,000	4.00	6,685,000	6,440,000	265,000	263,585
Total General Obligation Bonds		16,095,000		9,105,000	7,675,000	1,500,000	312,985
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	273,000	138,000	138,000	2,381
TOTAL - CITY OF TROUTDALE		17,268,000		9,378,000	7,813,000	1,638,000	315,366
GRAND TOTAL - ALL CITIES		4,734,013,641		3,336,516,881	3,219,469,750	222,888,905	144,894,037

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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## EDUCATION DISTRICTS

### MT. HOOD COMMUNITY COLLEGE

#### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Technology & Plant Maintenance, 2004 Series Refunded	3/1/2004	6,200,000	3.85	2,960,000	2,385,000	305,000	103,400
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,365,000	285,000	285,000	11,400
Plant Maintenance, 2008 Series Refunded	5/7/2008	0	4.09	0	4,370,000	0	206,300
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	9,890,000	710,000	335,000	28,400
Plant Maintenance, 2009 Series Refunded	8/18/2009	0	4.27	0	8,070,000	0	374,400
Plant Maintenance, 2010 Series Refunded	12/9/2010	6,000,000	3.65	4,875,000	3,920,000	230,000	176,875
Energy Improvements, 2013 Series	6/11/2013	4,255,000	3.47	3,605,000	3,495,000	120,000	153,700
<b>Total Full Faith &amp; Credit Obligations</b>		<b>33,185,000</b>		<b>26,695,000</b>	<b>23,235,000</b>	<b>1,275,000</b>	<b>1,054,475</b>

##### PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	35,887,793	34,521,705	1,362,636	3,431,055
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<b>TOTAL - MT. HOOD COMMUNITY COLLEGE</b>		<b>83,781,537</b>		<b>62,582,793</b>	<b>57,756,705</b>	<b>2,637,636</b>	<b>4,485,530</b>
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### PORTLAND COMMUNITY COLLEGE

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	151,925,000	18,460,000	9,005,000	923,000
2013 Refunding Series	3/28/2013	174,000,000	1.12	158,615,000	152,380,000	6,545,000	6,719,238
2015 Refunding Series	3/26/2015	34,945,000	0.69	24,555,000	12,805,000	12,805,000	640,250
2016 Refunding Series	12/15/2016	118,630,000	2.93	0	118,445,000	0	5,862,250
<b>Total General Obligation Bonds</b>		<b>527,575,000</b>		<b>335,095,000</b>	<b>302,090,000</b>	<b>28,355,000</b>	<b>14,144,738</b>

#### FULL FAITH AND CREDIT

##### PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	91,760,000	87,170,000	5,165,000	4,192,877
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<b>TOTAL - PORTLAND COMMUNITY COLLEGE</b>		<b>647,570,000</b>		<b>426,855,000</b>	<b>389,260,000</b>	<b>33,520,000</b>	<b>18,337,615</b>
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### MULTNOMAH EDUCATION SERVICE DISTRICT

#### FULL FAITH AND CREDIT

##### PERS Bonds:

Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	29,370,000	28,200,000	1,375,000	1,545,082
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<b>TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT</b>		<b>33,140,000</b>		<b>29,370,000</b>	<b>28,200,000</b>	<b>1,375,000</b>	<b>1,545,082</b>
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### PORTLAND SCHOOL DISTRICT NO. 1J

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

General Obligation Bonds, Series 2013B	5/1/2013	68,575,000	2.88	67,020,000	65,315,000	1,890,000	2,628,125
General Obligation Bonds, Series 2015B	4/30/2015	244,700,000	2.48	244,700,000	211,555,000	17,960,000	9,552,925
<b>Total General Obligation Bonds</b>		<b>313,275,000</b>		<b>311,720,000</b>	<b>276,870,000</b>	<b>19,850,000</b>	<b>12,181,050</b>

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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**Portland School District - Continued:**

**FULL FAITH AND CREDIT**

**Full Faith & Credit Obligations:**

IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	7,601,000	5,152,000	2,533,000	175,168
Recovery Zone Energy and Water Conservation, 2010 Series	7/8/2010	11,000,000	2.77	6,698,594	5,758,073	969,188	278,547
Qualified Zone Academy Bond (QZAB), Series 2016	8/4/2016	4,000,000	0.00	0	4,000,000	200,000	0
Capital Expenditure Reimbursement, Series 2016	11/9/2016	5,048,000	2.99	0	5,048,000	265,000	146,973
<b>Total Full Faith &amp; Credit Obligations</b>		35,048,000		14,299,594	19,958,073	3,967,188	600,688

**PERS Bonds:**

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	160,116,105	155,831,070	4,359,267	14,422,026
PERS Bonds 2003 Series	4/21/2003	281,170,040	5.75	209,558,462	202,017,924	7,717,641	19,979,388
PERS Refunding Bonds 2012 Series	1/31/2012	14,400,000	2.87	14,400,000	14,400,000	0	396,000
<b>Total PERS Bonds</b>		505,673,897		384,074,567	372,248,995	12,076,908	34,797,414

<b>TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT</b>		<b>853,996,897</b>		<b>710,094,161</b>	<b>669,077,068</b>	<b>35,894,096</b>	<b>47,579,152</b>
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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	42,560,000	41,045,000	1,645,000	1,869,800
Capital Construction and Improvements, 2011B	8/1/2011	15,000,000	4.90	15,000,000	15,000,000	0	735,000
<b>Total General Obligation Bonds</b>		63,000,000		57,560,000	56,045,000	1,645,000	2,604,800

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

QZAB 2009, Capital Improvements	5/1/2009	2,000,000	0.00	1,000,000	857,143	142,857	0
QZAB 2015, Fleet Purchase	12/9/2015	2,160,000	0.00	2,160,000	1,993,846	166,154	0
		4,160,000		3,160,000	2,850,989	309,011	0

<b>TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT</b>		<b>67,160,000</b>		<b>60,720,000</b>	<b>58,895,989</b>	<b>1,954,011</b>	<b>2,604,800</b>
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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	17,735,000	13,835,000	4,245,000	691,750
General Obligation Bonds, Series 2015	8/20/2015	122,945,047	2.00	122,465,047	122,465,047	45,000	3,988,650
<b>Total General Obligation Bonds</b>		155,445,047		140,200,047	136,300,047	4,290,000	4,680,400

**FULL FAITH AND CREDIT**

**Full Faith & Credit Obligations:**

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	20,090,000	19,400,000	720,000	918,388
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**PERS Bonds:**

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	57,576,473	55,395,491	2,171,675	5,538,815
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**Long Term Loans - State & Other:**

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	366,930	244,620	122,310	0
QZAB - Facility Improvements	4/29/2016	4,000,000	0.00	4,000,000	4,000,000	285,714	0
<b>Total General Obligation Bonds</b>		6,100,000		4,366,930	4,244,620	408,024	0

<b>TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT</b>		<b>266,373,819</b>		<b>222,233,451</b>	<b>215,340,158</b>	<b>7,589,699</b>	<b>11,137,602</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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#### GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Repairs/Imp, 2005 Refunding Series	4/12/2005	32,405,000	4.24	22,785,000	20,210,000	4,420,000	1,088,438
School Repairs/Imp, 2017 Series A & B	2/28/2017	241,165,714	1.39-5.00	0	241,165,714	0	10,833,914
<b>Total General Obligation Bonds</b>		273,570,714		22,785,000	261,375,714	4,420,000	11,922,351

##### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Energy Efficiency Projects	8/12/2012	2,050,000	1.95	1,685,000	1,555,000	130,000	53,250
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##### PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	27,230,644	26,502,102	742,557	2,454,318
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	18,067,695	17,381,991	682,234	1,739,035
PERS Refunding Bonds, 2012	1/31/2012	2,485,000	2.87	2,485,000	2,485,000	0	68,338
<b>Total PERS Bonds</b>		60,546,044		47,783,339	46,369,092	1,424,790	4,261,690

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

Apple Capital Lease	7/1/2015	1,006,065	2.25	502,961	253,600	153,600	4,311
Financing Agreement - GHS Turf	7/9/2016	1,500,000	2.09	1,362,000	0	0	0
<b>Total Long Term Loans - State &amp; Other</b>		2,506,065		1,864,961	253,600	153,600	4,311

<b>TOTAL-SD NO. 10J-GRESHAM-BARLOW SCHOOL DISTRICT</b>		<b>338,672,823</b>		<b>74,118,300</b>	<b>309,553,406</b>	<b>6,128,390</b>	<b>16,241,602</b>
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#### CENTENNIAL SCHOOL DISTRICT NO. 28J

##### SPECIFIC AUTHORITY

##### General Obligation Bonds:

School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	13,455,000	11,215,000	2,450,000	507,713
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##### FULL FAITH AND CREDIT

##### Full Faith & Credit Obligations:

Bus Loan, 2011	12/13/2011	1,044,796	2.90	416,891	345,871	73,074	9,406
High School Roof Replacement, 2012 Refunding	3/1/2012	455,000	1.40	165,000	85,000	85,000	1,700
CAL Loan, 2012 Refunding	3/1/2012	365,000	1.40	105,000	35,000	35,000	700
Site Acquisition, 2012 Refunding	3/1/2012	10,916,858	3.70	12,688,490	13,145,581	0	0
<b>Total Full Faith &amp; Credit Obligations</b>		12,781,654		13,375,381	13,611,452	193,074	11,806

##### Lease/Purchase Obligations:

Computer Technology Upgrade	7/1/2016	245,903	2.98	0	216,984	59,720	6,024
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<b>TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT</b>		<b>35,222,557</b>		<b>26,830,381</b>	<b>25,043,436</b>	<b>2,702,794</b>	<b>525,543</b>
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#### 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	84,659	64,270	20,898	1,607
Bus Loan, 2015	11/20/2015	105,233	2.50	83,305	63,244	20,563	1,581
Land Purchase Loan, 2016	12/1/2016	100,000	1.28	0	100,000	24,525	1,280
<b>Total Certificates of Participation</b>		1,312,177		1,167,964	1,227,514	65,986	50,718

##### Certificates of Participation:

Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	85,000	70,000	15,000	4,028
Springdale School, Series 2012C	10/30/2012	650,000	3.58	540,000	515,000	30,000	17,140
<b>Total Certificates of Participation</b>		900,000		625,000	585,000	45,000	21,168

##### Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	11/4/2011	583,136	3.50	446,875	411,944	36,173	13,843
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<b>TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT</b>		<b>2,795,313</b>		<b>2,239,839</b>	<b>2,224,458</b>	<b>147,159</b>	<b>85,729</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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**DAVID DOUGLAS SCHOOL DISTRICT NO. 40**
**SPECIFIC AUTHORITY**
**General Obligation Bonds:**

General Obligation Bonds, Series 2012A	8/7/2012	17,940,000	3.08	15,475,000	14,835,000	640,000	573,450
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	1,885,000	1,750,000	135,000	21,876
General Obligation Bonds, Refunding Series 2015	11/10/2015	14,630,000	1.14	14,265,000	10,740,000	3,295,000	325,975
<b>Total General Obligation Bonds</b>		64,128,481		60,797,481	56,497,481	4,070,000	921,301

**FULL FAITH AND CREDIT**
**PERS Bonds:**

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	30,180,000	28,835,000	1,535,000	1,619,662
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<b>TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT</b>		<b>102,188,481</b>		<b>90,977,481</b>	<b>85,332,481</b>	<b>5,605,000</b>	<b>2,540,963</b>
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**RIVERDALE SCHOOL DISTRICT NO. 51J**
**SPECIFIC AUTHORITY**
**General Obligation Bonds:**

GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	10,885,000	9,675,000	1,300,000	90,025
GO Refunding Bonds, Series 2015	4/28/2015	6,910,000	4.00	6,910,000	6,910,000	0	276,400
<b>Total General Obligation Bonds</b>		19,805,000		17,795,000	16,585,000	1,300,000	366,425

**FULL FAITH AND CREDIT**
**PERS Bonds:**

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	2,862,479	2,738,610	122,925	291,528
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<b>TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT</b>		<b>24,192,738</b>		<b>20,657,479</b>	<b>19,323,610</b>	<b>1,422,925</b>	<b>657,953</b>
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<b>GRAND TOTAL - EDUCATION DISTRICTS</b>		<b>2,455,094,165</b>		<b>1,726,678,885</b>	<b>1,860,007,311</b>	<b>98,976,711</b>	<b>105,741,569</b>
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	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2016	Amount Outstanding 6/30/2017	2017-18 Principal	2017-18 Interest
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#### FIRE DISTRICTS

##### MULTNOMAH RFPD NO. 10

#### FULL FAITH AND CREDIT

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

Station Improvements, 2015 Series	12/1/2015	3,730,279	3.20	3,394,573	3,019,182	232,763	99,569
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<b>TOTAL - MULTNOMAH FIRE DISTRICT</b>		<b>3,730,279</b>		<b>3,394,573</b>	<b>3,019,182</b>	<b>232,763</b>	<b>99,569</b>
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<b>GRAND TOTAL - FIRE DISTRICTS</b>		<b>3,730,279</b>		<b>3,394,573</b>	<b>3,019,182</b>	<b>232,763</b>	<b>99,569</b>
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#### 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	494,466	467,637	27,097	4,676
Reservoir & Pump Replacement, Safe Drinking Water Loan	3/18/2015	958,700	1.00	930,977	903,139	28,116	9,031

<b>Total Long Term Loans - State &amp; Other</b>		<b>1,778,700</b>		<b>1,425,443</b>	<b>1,370,776</b>	<b>55,213</b>	<b>13,708</b>
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<b>TOTAL - BURLINGTON WATER DISTRICT</b>		<b>1,778,700</b>		<b>1,425,443</b>	<b>1,370,776</b>	<b>55,213</b>	<b>13,708</b>
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##### 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	1,107,325	1,007,624	103,191	35,267
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<b>TOTAL - CORBETT WATER DISTRICT</b>		<b>2,100,000</b>		<b>1,107,325</b>	<b>1,007,624</b>	<b>103,191</b>	<b>35,267</b>
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##### LUSTED WATER DISTRICT

#### SPECIFIC AUTHORITY

##### General Obligation Bonds:

Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	765,000	730,000	40,000	34,140
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<b>TOTAL - LUSTED WATER DISTRICT</b>		<b>900,000</b>		<b>765,000</b>	<b>730,000</b>	<b>40,000</b>	<b>34,140</b>
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##### 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	1,650,000	1,575,000	75,000	65,075
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<b>TOTAL - PLEASANT HOME WATER DISTRICT</b>		<b>1,875,000</b>		<b>1,650,000</b>	<b>1,575,000</b>	<b>75,000</b>	<b>65,075</b>
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##### 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	307,093	268,243	40,447	11,025
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	614,732	589,580	26,249	25,706
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	608,542	577,491	32,241	22,118

<b>Total Long Term Loans - State &amp; Other</b>		<b>2,230,750</b>		<b>1,530,367</b>	<b>1,435,313</b>	<b>98,937</b>	<b>58,848</b>
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<b>TOTAL - VALLEY VIEW WATER DISTRICT</b>		<b>2,230,750</b>		<b>1,530,367</b>	<b>1,435,313</b>	<b>98,937</b>	<b>58,848</b>
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<b>GRAND TOTAL - WATER DISTRICTS</b>		<b>8,884,450</b>		<b>6,478,136</b>	<b>6,118,714</b>	<b>372,341</b>	<b>207,038</b>
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<b>GRAND TOTALS - ALL DISTRICTS</b>		<b>10,135,499,375</b>		<b>7,004,526,447</b>	<b>7,140,104,824</b>	<b>526,200,297</b>	<b>333,478,859</b>
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**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

# BUDGET SUMMARIES



## SUMMARY of BUDGET TOTALS

	Actual 2014-15	Actual 2015-16	Budget 2016-17	Budget 2017-18
<b>Multnomah County</b>	<b>1,648,343,701</b>	<b>1,737,688,749</b>	<b>1,890,896,591</b>	<b>2,070,096,517</b>
<b>Regional Districts:</b>				
Multnomah County Library	74,410,067	82,261,763	89,447,920	107,019,441
Metro	616,119,781	579,756,174	639,400,601	646,326,401
Port of Portland	962,911,971	1,040,115,485	1,114,604,224	1,713,006,459
TriMet Transportation District	936,440,657	990,037,122	1,138,869,033	1,199,397,787
East Multnomah Soil & Water Conservation	14,239,274	14,128,703	14,976,178	16,397,987
West Multnomah Soil & Water Conservation	2,261,444	2,510,359	3,626,834	3,076,993
<b>Sub-Total Regional Districts</b>	<b>2,606,383,194</b>	<b>2,708,809,606</b>	<b>3,000,924,790</b>	<b>3,685,225,068</b>
<b>Gresham Redevelopment Commission</b>	24,532,734	18,217,659	23,843,650	24,440,900
<b>Prosper Portland</b>	304,031,647	383,371,583	557,776,070	346,922,455
<b>Urban Renewal Agency City of Troutdale</b>	762,563	758,395	4,209,250	4,143,232
<b>Urban Renewal Agency City of Wood Village</b>	101,688	162,313	414,636	1,682,775
<b>Cities:</b>				
Fairview	19,813,150	19,716,103	21,253,248	21,976,333
Gresham	378,189,959	357,229,629	463,685,136	524,225,064
Maywood Park	581,440	623,570	693,631	720,909
Portland	3,896,887,127	4,357,014,168	4,528,530,252	4,765,855,071
Troutdale	33,059,287	35,346,014	40,508,605	43,163,288
Wood Village	8,462,438	8,771,760	9,088,771	9,837,286
<b>Sub-Totals UR Agencies and Cities</b>	<b>4,666,422,033</b>	<b>5,181,211,194</b>	<b>5,650,003,249</b>	<b>5,742,967,313</b>
<b>Community Colleges:</b>				
Mt. Hood Community College	145,515,067	136,841,916	350,474,888	195,590,658
Portland Community College	743,933,650	672,755,622	779,841,152	663,592,534
<b>Sub-Total Community Colleges</b>	<b>889,448,717</b>	<b>809,597,538</b>	<b>1,130,316,040</b>	<b>859,183,192</b>
<b>K-12 School Districts:</b>				
Multnomah Education Service District	77,824,486	78,984,893	82,056,327	81,230,829
Portland	1,218,242,433	1,211,781,117	1,161,474,864	1,587,755,079
Parkrose	57,908,765	54,131,914	61,012,244	60,957,710
Reynolds	162,888,809	307,107,291	311,209,071	309,606,400
Gresham-Barlow	142,344,078	146,848,692	152,678,859	447,376,465
Centennial	76,948,372	80,730,651	86,131,903	92,019,717
Corbett	15,917,182	14,506,510	13,827,497	14,160,375
David Douglas	192,845,293	177,159,488	178,969,577	183,344,014
Riverdale	14,041,256	13,525,895	13,618,540	13,579,492
<b>Sub-Total K-12 School Districts</b>	<b>1,958,960,674</b>	<b>2,084,776,451</b>	<b>2,060,978,882</b>	<b>2,790,030,081</b>
<b>Rural Fire Protection Districts:</b>				
Multnomah Fire 10	8,266,647	3,018,717	3,053,372	3,122,815
Riverdale Fire 11J	2,041,104	2,027,161	2,046,924	2,130,002
Multnomah Fire 14	1,118,487	1,218,521	1,242,176	1,291,066
Sauvie Island Fire	828,782	727,922	685,167	683,164
<b>Sub-Total Rural Fire Protection Districts</b>	<b>12,255,020</b>	<b>6,992,321</b>	<b>7,027,639</b>	<b>7,227,047</b>
<b>Water Districts:</b>				
Alto Park	88,517	92,104	93,749	80,420
Burlington	1,429,841	683,076	596,455	452,400
Corbett	1,392,421	1,404,757	1,327,541	1,444,692
Lusted	538,446	669,284	837,860	840,379
Palatine Hill	2,380,411	2,704,742	2,833,743	2,687,742
Pleasant Home	2,298,315	1,253,901	659,516	713,566
Valley View	1,442,035	1,416,598	1,413,091	1,924,711
<b>Sub-Total Water Districts</b>	<b>9,569,986</b>	<b>8,224,462</b>	<b>7,761,955</b>	<b>8,143,910</b>
<b>County Service Districts:</b>				
Dunthorpe-Riverdale Sewer	2,382,442	2,454,320	1,584,500	1,799,000
Mid-County Street Lighting	884,145	1,001,505	468,500	737,000
<b>Sub-Total County Service Districts</b>	<b>3,266,587</b>	<b>3,455,825</b>	<b>2,053,000</b>	<b>2,536,000</b>
<b>GRAND TOTAL OF BUDGETS</b>	<b>11,794,649,912</b>	<b>12,540,756,146</b>	<b>13,749,962,146</b>	<b>15,165,409,128</b>

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Established in 1854  
**MULTNOMAH COUNTY**

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

503-823-4000  
www.multco.us

Commission Chair: Deborah Kafoury

Chief Operating Officer: Joanne Fuller

Budget Director: Michael Jaspin

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### Background:

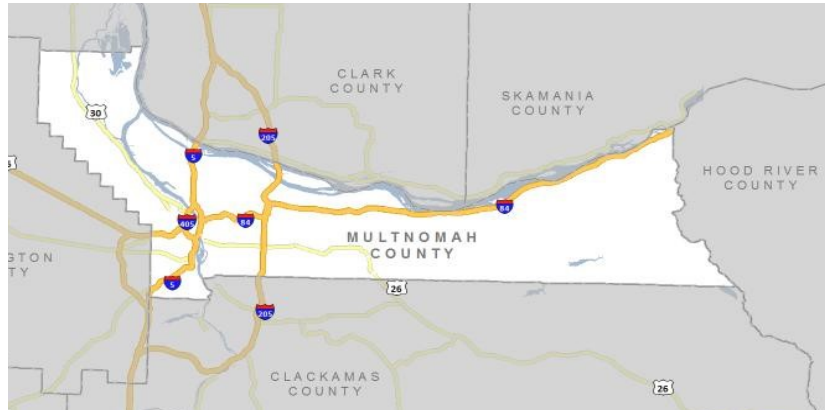
A five member salaried board governs the County. All are elected to four-year terms on non-partisan ballots: the Board Chair is elected at large and four board members are elected from districts. The Territorial Legislature established Multnomah County in 1854, five years before Oregon was granted statehood, because citizens found it inconvenient to travel to Hillsboro to conduct business. Portland was designated as the county seat.

Of the 36 counties in Oregon, Multnomah County is Oregon's smallest in area, covering 457 square miles. Despite its size, the County is home to more Oregonians than any other county. The county's estimated population was 803,000 as of July 1, 2017.

Approximately 96.7% of the population of the County reside within the boundaries of one of six cities, 79.3% within the largest city in the state, Portland. Multnomah County is also home to Oregon's largest: port, mass transit district, regional government, urban renewal agency, ESD, community college, and school district.

### Location:

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



The County operates under a 1967 home rule charter that assigns legislative authority to the Board of County Commissioners and administrative responsibility to the Chair of the Board.

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

In November 2012, voters approved the creation of a permanent Library District. While taxing authority now resides within the Library District, all expenditures related to operating the library system are included in the County's budget.

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

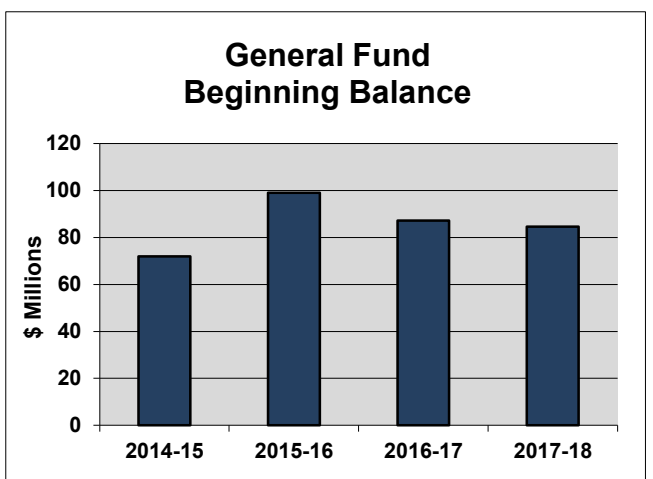
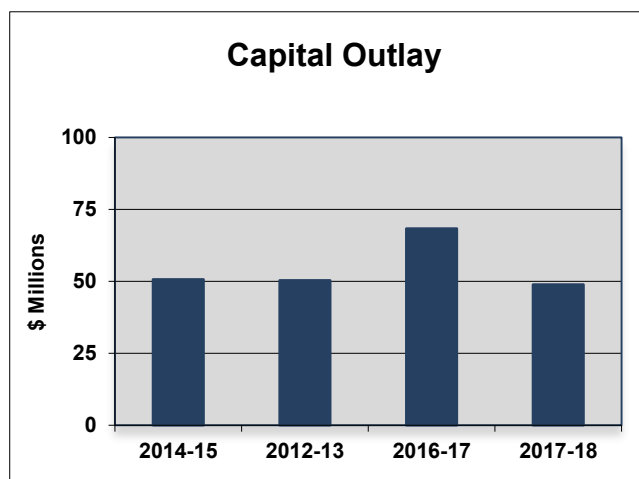
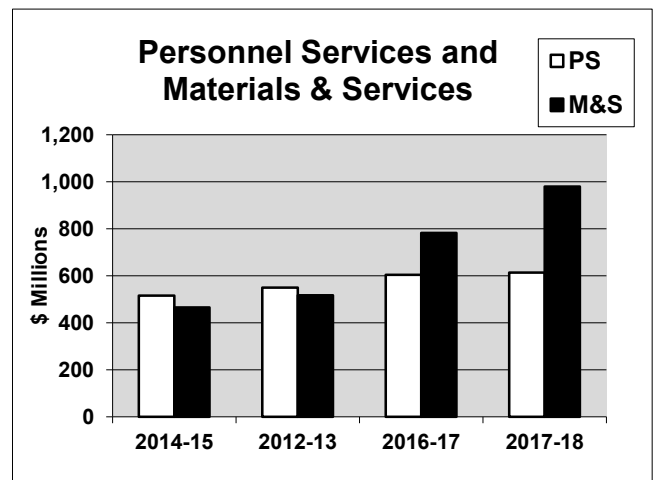
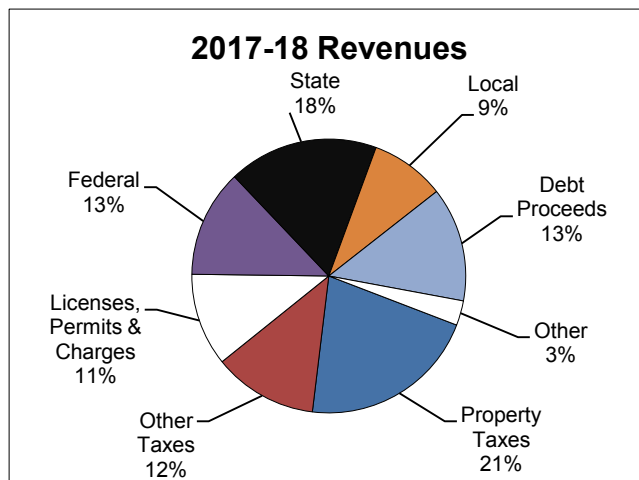
### Highlights of the 2017-18 Budget:

- The total budget increases \$179 million (10%) .
- The General Fund which is 75% tax supported, increases by 3.3%, from \$596 million to \$616 million.
- This budget includes \$25 million in capital outlay to continue the work on the new Central Courthouse and the Health Headquarters building.
- This budget includes a decrease of 112 FTE, most of which is due to a reduction of staff in the Health Department as demand for services anticipated by implementation of the Affordable Care Act did not materialize.
- Departments submitted 2% reduction plans and most of the savings from those plans was used to fund increased services to homeless and health department clients.

Outstanding Debt as of 6-30-17: \$238,450,250

General Information:

Multnomah County	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$72.222	\$75.637	\$75.637	\$79.552
Real Market Value (M-5) in Billions	\$119.582	\$139.356	\$139.356	\$158.552
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Historical Society Local Option	\$0.0500	\$0.0500	\$0.0500	\$0.500
Debt Service	\$0.0938	\$0.0000	\$0.0000	\$0.0000
Total Property Tax Rate	\$4.4872	\$4.3934	\$4.3934	\$4.3934
Measure 5 Loss	\$-13,935,842	\$-11,331,217	\$-11,331,217	\$-12,899,478
Number of Employees (FTE's)	4,722	5,027	5,169	5,057



# MULTNOMAH COUNTY

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	253,767,552	268,161,068	279,381,910	291,633,320	4.4%
Local Option - Library	409,797	214,343	0	0	
Local Option - Oregon Historical Society	2,002,043	2,324,709	2,584,788	3,053,536	18.1%
GO Debt	6,116,398	6,074,930	0	0	
<b>Resources:</b>					
Property Taxes	262,295,790	276,775,050	281,966,698	294,686,856	4.5%
County Gasoline Tax	6,992,946	7,356,037	7,152,640	7,137,287	-0.2%
Motor Vehicle Rental Tax	30,449,645	33,038,815	33,538,644	36,989,636	10.3%
Business Income Tax	73,857,491	80,710,000	79,623,954	84,500,000	6.1%
Personal Income Tax	62,545	15,054	0	0	
Transient Lodging Tax	29,676,321	34,307,764	36,838,458	43,400,000	17.8%
Federal & State (pass through)	178,981,418	152,059,113	170,300,839	149,371,558	-12.3%
Federal	22,680,858	26,488,617	29,798,177	28,213,098	-5.3%
State	129,378,707	155,821,899	175,617,443	247,408,213	40.9%
Local	78,882,186	82,721,741	123,012,030	123,129,854	0.1%
Licenses & Permits	29,021,441	29,970,614	30,825,187	33,304,199	8.0%
Service Charges	-5,863,784	-6,942,333	15,027,579	12,048,423	-19.8%
Intergovernmental Charges for Service	99,065,907	114,685,333	107,515,962	107,980,426	0.4%
Fines/Forfeitures	1,454,714	9,763,627	1,810,151	3,482,264	92.4%
Sales	3,830,811	6,352,355	3,367,216	4,249,340	26.2%
Other	40,891,148	25,714,854	40,113,046	30,334,080	-24.4%
Sale of Assets	845,033	10,383,493	0	0	
Interest	2,399,721	2,317,112	2,224,447	2,633,109	18.4%
Debt Proceeds	0	1,000,000	55,152,052	188,645,939	242.0%
Service Reimbursements	252,326,691	256,406,425	284,522,782	295,785,631	4.0%
Fund Transfers	36,961,630	41,689,961	41,619,132	45,090,968	8.3%
<b>Sub-Total Revenues</b>	<b>1,274,191,219</b>	<b>1,340,635,531</b>	<b>1,520,026,437</b>	<b>1,738,390,881</b>	<b>14.4%</b>
Beginning Fund Balance	374,152,482	397,053,218	370,870,154	331,705,636	-10.6%
<b>TOTAL RESOURCES</b>	<b>1,648,343,701</b>	<b>1,737,688,749</b>	<b>1,890,896,591</b>	<b>2,070,096,517</b>	<b>9.5%</b>
<b>Requirements by Function:</b>					
Sheriff	126,803,966	132,686,043	138,326,661	143,455,745	3.7%
District Attorney	27,687,513	29,281,368	32,942,947	33,473,462	1.6%
Community Justice	87,579,215	92,612,284	99,376,568	101,082,573	1.7%
County Human Services	252,508,777	145,956,719	144,546,306	150,213,300	3.9%
Health Services	172,647,415	335,627,744	339,598,012	307,015,929	-9.6%
Library	68,018,297	71,038,500	76,429,869	80,098,876	4.8%
Community Services	124,868,992	122,433,893	126,351,047	127,577,392	1.0%
County Management	127,009,556	133,217,884	161,473,992	155,749,760	-3.5%
County Assets	105,625,655	121,016,859	330,364,960	535,068,179	62.0%
Non-Departmental	67,119,223	74,513,438	153,802,193	174,883,360	13.7%
Debt Service	45,136,941	43,220,191	44,946,384	55,174,253	22.8%
Fund Transfers	36,961,630	41,689,961	41,619,132	45,090,968	8.3%
Contingencies	0	0	39,526,135	30,159,078	-23.7%
<b>Sub-Total Requirements</b>	<b>1,241,967,180</b>	<b>1,343,294,884</b>	<b>1,729,304,206</b>	<b>1,939,042,875</b>	<b>12.1%</b>
Ending Fund Balance	406,376,521	394,393,865	161,592,385	131,053,642	-18.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,648,343,701</b>	<b>1,737,688,749</b>	<b>1,890,896,591</b>	<b>2,070,096,517</b>	<b>9.5%</b>

MULTNOMAH COUNTY					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	514,771,131	550,055,730	603,607,029	613,137,551	1.6%
Materials & Services	464,595,672	516,177,388	781,697,996	980,376,854	25.4%
Capital Outlay	50,720,642	50,356,164	68,323,776	48,897,225	-28.4%
Service Reimbursements	129,781,164	141,795,450	149,583,754	166,206,946	11.1%
Debt Service	45,136,941	43,220,191	44,946,384	55,174,253	22.8%
Fund Transfers	36,961,630	41,689,961	41,619,132	45,090,968	8.3%
Contingencies	0	0	39,526,135	30,159,078	-23.7%
<b>Sub-Total Requirements</b>	<b>1,241,967,180</b>	<b>1,343,294,884</b>	<b>1,729,304,206</b>	<b>1,939,042,875</b>	<b>12.1%</b>
Ending Fund Balance	406,376,521	394,393,865	161,592,385	131,053,642	-18.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,648,343,701</b>	<b>1,737,688,749</b>	<b>1,890,896,591</b>	<b>2,070,096,517</b>	<b>9.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	524,155,490	610,858,348	596,462,726	616,384,562	3.3%
Road Fund	45,720,337	47,352,670	53,810,897	58,457,562	8.6%
County School Fund	71,340	62,175	80,300	80,300	0%
Library Fund	75,026,802	78,283,102	83,529,869	80,098,876	-4.1%
General Obligation Bond Sinking Fund	12,718,704	12,051,387	6,023,100	125,000	-97.9%
PERS Bond Sinking Fund	103,365,682	105,939,199	117,895,916	92,431,104	-21.6%
Federal/State Program Fund	251,766,145	271,873,327	314,892,152	321,247,734	2.0%
Animal Control Fund	2,949,805	2,636,539	2,421,500	2,954,573	22.01%
Special Excise Taxes Fund	34,474,904	39,186,447	42,177,226	49,392,254	17.1%
Inmate Welfare Fund	1,117,234	1,071,687	903,313	980,190	8.5%
Justice Services Special Operations Fund	6,344,405	6,558,859	6,743,098	7,572,508	12.3%
Oregon Historical Society Local Option Fund	2,011,693	2,339,500	2,604,278	3,072,786	18.0%
Video Lottery Fund	5,502,782	6,137,761	6,736,100	5,515,875	-18.1%
Public Land Corner Preservation Fund	3,148,572	4,005,081	4,373,000	4,167,000	-4.7%
Willamette River Bridge Fund	8,742,358	14,627,781	15,631,201	20,749,985	32.7%
Bicycle Path Construction Fund	441,747	431,732	437,800	248,532	-43.2%
Financed Projects Fund	5,383,475	4,977,842	4,094,000	3,138,900	-23.3%
Capital Improvement Fund	38,464,001	11,904,944	22,104,407	23,169,402	4.8%
Information Technology Capital Fund	0	0	6,861,123	4,147,442	-39.6%
Asset Preservation Fund	12,990,803	15,024,415	15,723,233	15,851,201	0.8%
Asset Replacement Revolving Fund	479,226	411,759	410,537	450,086	9.6%
Downtown Courthouse Capital Fund	11,950,910	47,338,788	98,602,542	241,751,743	145.2%
Library Capital Construction Fund	2,172,464	3,211,635	3,514,790	3,729,318	6.1%
Health Headquarters Capital Fund	15,401,996	14,137,761	65,451,152	78,678,661	20.2%
Sellwood Bridge Replacement Fund	120,818,551	76,232,119	37,499,519	28,340,710	-24.4%
Hansen Building Replacement Fund	0	0	5,390,766	3,364,422	-37.6%
ERP Project Fund	0	0	0	41,300,000	100.0%
Risk Management Fund	156,208,196	160,515,101	173,739,043	172,840,830	-0.5%
Fleet Management Fund	11,700,958	10,532,739	11,121,253	10,639,718	-4.3%
Fleet Asset Replacement Fund	0	0	0	6,800,494	100.0%
Facilities Management Fund	37,951,227	36,087,428	47,675,124	45,352,808	-4.9%
Information Technology Fund	45,970,327	51,536,549	53,757,299	55,804,940	3.8%
Mail Distribution Fund	3,357,982	3,335,377	3,146,130	3,524,608	12.03%
Capital Debt Retirement Fund	19,830,041	18,705,069	18,690,593	32,323,014	72.9%
Behavioral Health Managed Care Fund	88,062,606	80,266,513	68,289,964	35,322,092	-48.3%
Recreation Fund	42,938	55,115	102,640	87,287	-15.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,648,343,701</b>	<b>1,737,688,749</b>	<b>1,890,896,591</b>	<b>2,070,096,517</b>	<b>9.5%</b>

**MULTNOMAH COUNTY**
**FINANCIAL SUMMARY**
**2014-15  
Actual**
**2015-16  
Actual**
**2016-17  
Budget**
**2017-18  
Budget**
**Budget %  
Change**
**BALANCE SHEET - As of June 30**
**Assets:**

Cash & Investments	414,437,000	422,536,000
Receivables	76,489,000	72,537,000
Inventory	1,793,000	1,540,000
Fixed Assets	971,585,000	1,040,973,000
Other	134,649,000	184,758,000

<b>TOTAL ASSETS</b>	<b>1,598,953,000</b>	<b>1,722,344,000</b>
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**Liabilities and Equity:**

Liabilities	705,104,000	914,420,000
Equity	893,848,000	807,924,000

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,598,952,000</b>	<b>1,722,344,000</b>
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**DETAIL OF GENERAL FUND**
**Resources:**

Property Taxes - Current Year	247,232,117	261,795,801	271,949,538	285,037,820	4.8%
Property Taxes - Prior Year	5,893,392	5,801,284	7,111,263	6,180,721	-13.1%
In Lieu of Property Taxes	582,384	516,910	261,109	354,779	35.9%
Business Income Tax	73,857,491	80,710,000	79,623,954	84,500,000	6.1%
Personal Income Tax	62,545	15,054	0	0	
Motor Vehicle Rental Tax	25,971,756	28,180,166	28,218,313	31,043,271	10.0%
Licenses & Permits	11,547,896	12,304,020	13,330,009	14,828,938	11.2%
Fines & Forfeitures	505,683	8,617,127	708,451	710,082	0.2%
Service Charges & Fees	538,230	1,739,675	1,463,890	453,528	-69.0%
Elections	559,194	106,183	1,077,693	973,646	-9.7%
Intergovernmental Charges for Service	39,544,552	48,993,362	51,037,881	48,995,367	-4.0%
Federal & State (pass through)	4,718,318	4,853,592	5,104,568	6,468,902	26.7%
State	3,423,125	3,456,469	3,624,656	3,802,904	4.9%
Local	4,232,390	4,814,496	4,226,216	4,871,674	15.3%
Sales	1,280,911	3,748,492	1,405,903	2,323,150	65.2%
Other	3,284,436	9,462,675	7,759,260	6,064,998	-21.8%
Interest	1,067,468	508,002	1,338,260	1,487,559	11.2%
Service Reimbursements	26,189,412	34,489,768	29,251,612	31,471,769	7.6%
Fund Transfers	1,770,000	1,657,951	1,755,000	2,202,000	25.5%

<b>Sub-Total Resources</b>	<b>452,261,300</b>	<b>511,771,027</b>	<b>509,247,576</b>	<b>531,771,108</b>	<b>4.4%</b>
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Beginning Fund Balance	71,894,190	99,087,321	87,215,150	84,613,454	-3.0%
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<b>TOTAL FUND RESOURCES</b>	<b>524,155,490</b>	<b>610,858,348</b>	<b>596,462,726</b>	<b>616,384,562</b>	<b>3.3%</b>
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<b>MULTNOMAH COUNTY</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Non-Departmental	24,799,901	26,469,766	45,151,896	55,334,735	22.6%
District Attorney	21,178,488	22,523,957	23,745,691	24,808,237	4.5%
County Human Services	57,837,778	52,067,357	48,508,478	50,848,520	4.8%
Health Services	95,847,064	131,953,564	143,329,493	138,192,981	-3.6%
Community Justice	56,258,905	60,381,969	63,824,373	66,199,520	3.7%
Sheriff	111,192,481	116,359,384	121,299,985	125,501,468	3.5%
County Management	30,375,044	34,255,662	45,881,387	40,202,909	-12.4%
County Assets	6,016,162	6,101,651	6,769,548	7,257,345	7.2%
Community Services	12,423,346	13,359,375	15,711,809	16,062,764	2.2%
Fund Transfers	9,139,000	36,997,184	31,229,456	37,388,141	19.7%
Contingency	0	0	11,155,627	12,722,943	14.0%
<b>Sub-Total Requirements</b>	<b>425,068,169</b>	<b>500,469,869</b>	<b>556,607,743</b>	<b>574,519,563</b>	<b>3.2%</b>
Ending Fund Balance	99,087,321	110,388,479	39,854,983	41,864,999	5.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>524,155,490</b>	<b>610,858,348</b>	<b>596,462,726</b>	<b>616,384,562</b>	<b>3.3%</b>
<b>DETAIL OF GENERAL OBLIGATION BOND SINKING FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	5,946,285	5,939,828	0	0	
Property Taxes - Prior Year	170,113	135,102	0	0	
In Lieu of Taxes	2,656	0	0	0	
Interest	22,028	29,428	0	0	
Beginning Fund Balance	6,577,622	5,947,029	6,023,100	125,000	-97.9%
<b>TOTAL FUND RESOURCES</b>	<b>12,718,704</b>	<b>12,051,387</b>	<b>6,023,100</b>	<b>125,000</b>	<b>-97.9%</b>
<b>Requirements:</b>					
Debt Service	6,771,675	6,014,500	6,023,100	0	-100.0%
Fund Transfer	0	0	0	125,000	100.0%
Ending Fund Balance	5,947,029	6,036,887	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>12,718,704</b>	<b>12,051,387</b>	<b>6,023,100</b>	<b>125,000</b>	<b>-97.9%</b>



# MULTNOMAH COUNTY LIBRARY DISTRICT

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

503-988-5499  
[www.multcolib.org](http://www.multcolib.org)

Commission Chair: Deborah Kafoury

Library District Director: Vailey Oehlke

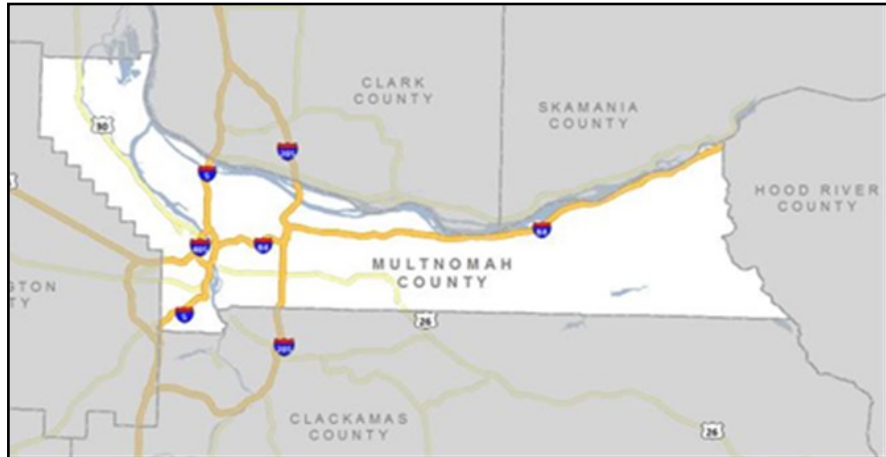
Deputy Director: Donald Allgeier

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## Background:

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

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



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

The Multnomah County Library operates 19 libraries, including the Central Library in downtown Portland, five regional libraries (Belmont, Gresham, Hillsdale, Hollywood and Midland) and 13 neighborhood libraries. In 2014-15, the Library moved its administrative offices to leased space in the Lloyd Center neighborhood and added the Rockwood Innovation Center at the Rockwood Library. The system owns nearly two million items (books, periodicals, DVDs, CDs and microfilm) and serves approximately 35,000 patrons a day. According to the Library its annual circulation of 24 million items is second only to the New York City Library in the United States.

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

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

## Highlights of the 2017-18 Budget:

- The District's FY17-18 budget is \$107 million, \$18 million (20%) higher than the current year.
- Most of the budget increase is in fund balance.
- Operating costs are increasing by less than \$4 million.
- The District will levy \$1.1800/\$1,000 AV, 5% less than the voter approved rate.
- The budget maintains existing service level, includes no additional FTE, and will emphasize the facilities capital planning project that started this year.

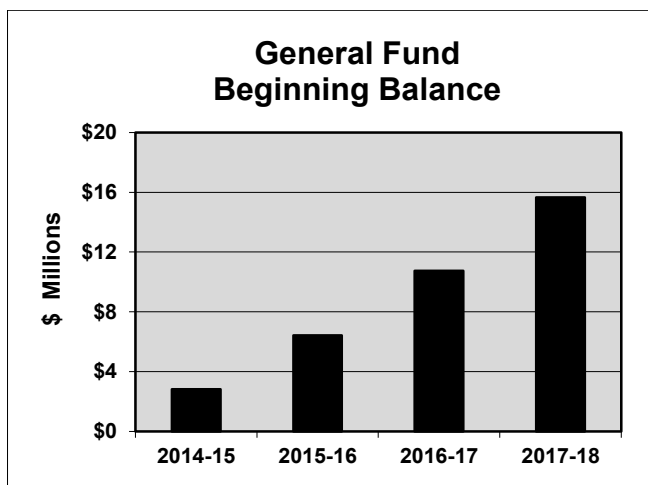
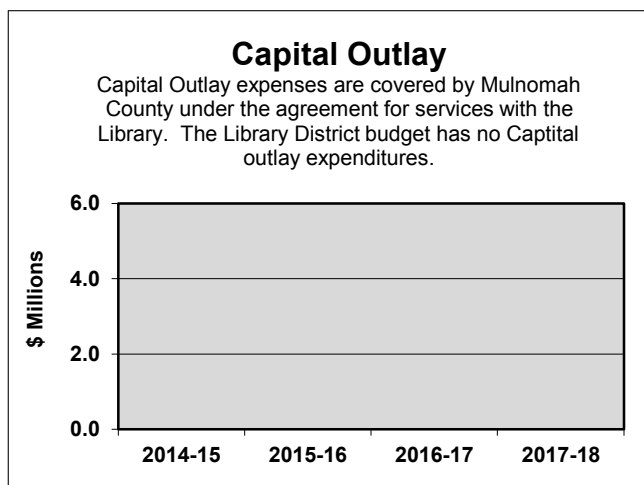
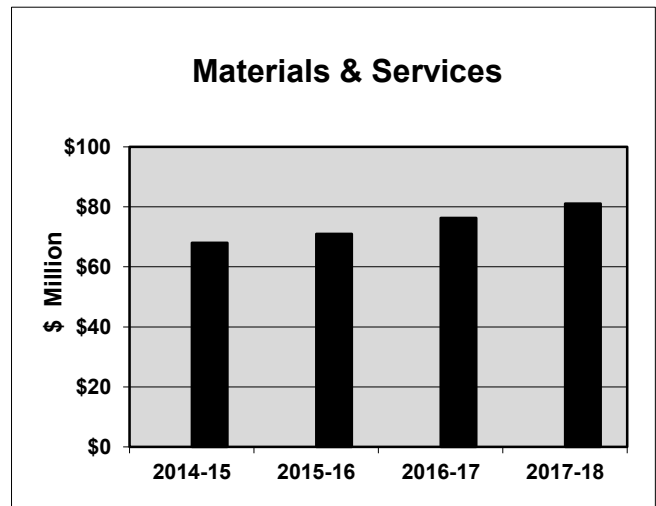
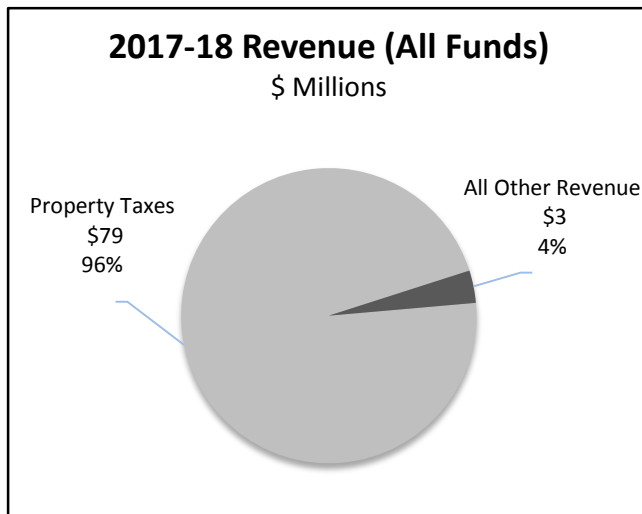


## Multnomah County Library District

**Outstanding Debt as of 6-30-17:** None

### General Information:

Multnomah County Library	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$69.211	\$72.222	\$75.637	\$79.552
Real Market Value (M-5) in Billions	\$108.174	\$119.582	\$139.356	\$158.552
Property Tax Rate Extended: Operations	\$1.1800	\$1.1800	\$1.1800	\$1.1800
Measure 5 Loss	\$-4,493,602	\$-3,528,572	\$-3,080,019	\$-3,290,787
Number of Employees (FTE's)				
District Employees	0	0	0	0
County Employees in Library Fund	518	528	532	536



# MULTNOMAH COUNTY LIBRARY DISTRICT

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permenant Rate	67,856,919	72,027,425	75,590,201	79,177,010	4.7%
<b>Resources:</b>					
Property Taxes	67,856,919	72,027,425	75,590,201	79,177,010	4.7%
Fines & Fees	1,270,352	1,269,778	1,130,000	879,000	-22.2%
Grants & Gifts	2,175,120	2,192,390	1,727,230	1,804,864	4.5%
Sales	211,082	208,528	200,000	182,000	-9.0%
Interest	72,269	129,163	50,000	50,000	0.0%
Transfers In	0	0	0	9,268,932	100.0%
<b>Sub-Total Resources</b>	<b>71,585,742</b>	<b>75,827,284</b>	<b>78,697,431</b>	<b>91,361,806</b>	<b>16.1%</b>
Beginning Fund Balance	2,824,325	6,434,479	10,750,489	15,657,635	45.6%
<b>TOTAL RESOURCES</b>	<b>74,410,067</b>	<b>82,261,763</b>	<b>89,447,920</b>	<b>107,019,441</b>	<b>19.6%</b>
<b>Requirements By Function:</b>					
Operations & Administrations (IGA)	67,975,588	71,002,206	76,338,619	80,063,876	4.9%
Materials and Services unallocated	0	0	0	1,000,000	100.0%
Transfers Out	0	0	0	9,268,932	100.0%
Contingencies	0	0	13,109,301	8,768,932	-33.1%
<b>Sub-Total Requirements</b>	<b>67,975,588</b>	<b>71,002,206</b>	<b>89,447,920</b>	<b>99,101,740</b>	<b>10.8%</b>
Ending Fund Balance	6,434,479	11,259,557	0	7,917,701	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>74,410,067</b>	<b>82,261,763</b>	<b>89,447,920</b>	<b>107,019,441</b>	<b>19.6%</b>
<b>Requirements by Object:</b>					
Materials & Services	67,975,588	71,002,206	76,338,619	81,063,876	6.2%
Transfers Out	0	0	0	9,268,932	100.0%
Contingencies	0	0	13,109,301	8,768,932	-33.1%
<b>Sub-Total Requirements</b>	<b>67,975,588</b>	<b>71,002,206</b>	<b>89,447,920</b>	<b>99,101,740</b>	<b>10.8%</b>
Ending Fund Balance	6,434,479	11,259,557	0	7,917,701	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>74,410,067</b>	<b>82,261,763</b>	<b>89,447,920</b>	<b>107,019,441</b>	<b>19.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	74,410,067	82,261,763	89,447,920	97,750,509	9.3%
Capital Projects Fund	0	0	0	9,268,932	100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>74,410,067</b>	<b>82,261,763</b>	<b>89,447,920</b>	<b>107,019,441</b>	<b>19.6%</b>

**MULTNOMAH COUNTY LIBRARY DISTRICT**  
FINANCIAL SUMMARY

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	6,151,854,000	17,322,000			
Receivables	3,055,610,000	769,000			
Fixed Assets	61,636,006,000	14,000			
<b>TOTAL ASSETS</b>	<b>70,843,470,000</b>	<b>18,105,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	401,004,000	243,000			
Deferred Inflows	65,500,000	0			
Equity	70,376,966,000	17,862,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>70,843,470,000</b>	<b>18,105,000</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	67,169,092	71,111,285	73,882,317	77,440,752	4.8%
Property Taxes - Prior Year	687,827	916,140	1,707,884	1,736,258	1.7%
Fines & Fees	1,270,352	1,269,777	1,130,000	879,000	-22.2%
Grants & Gifts	2,175,120	2,192,390	1,727,230	1,804,864	4.5%
Sales	211,082	208,528	200,000	182,000	-9.0%
Interest	72,269	129,163	50,000	50,000	0.0%
<b>Sub-Total Resources</b>	<b>71,585,742</b>	<b>75,827,283</b>	<b>78,697,431</b>	<b>82,092,874</b>	<b>4.3%</b>
Beginning Fund Balance	2,824,325	6,434,479	10,750,489	15,657,635	45.6%
<b>TOTAL FUND RESOURCES</b>	<b>74,410,067</b>	<b>82,261,762</b>	<b>89,447,920</b>	<b>97,750,509</b>	<b>9.3%</b>
<b>Requirements:</b>					
Operations & Administration (IGA Payment)	67,975,588	71,002,206	76,338,619	80,063,876	4.9%
Transfer Out	0	0	0	9,268,932	100.0%
Contingency	0	0	13,109,301	500,000	-96.2%
<b>Sub-Total Requirements</b>	<b>67,975,588</b>	<b>71,002,206</b>	<b>89,447,920</b>	<b>89,832,808</b>	<b>0.4%</b>
Ending Fund Balance	6,434,479	11,259,557	0	7,917,701	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>74,410,067</b>	<b>82,261,763</b>	<b>89,447,920</b>	<b>97,750,509</b>	<b>9.3%</b>

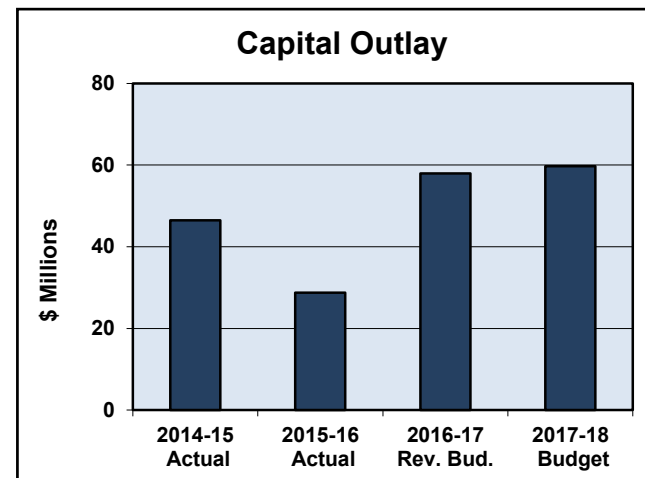
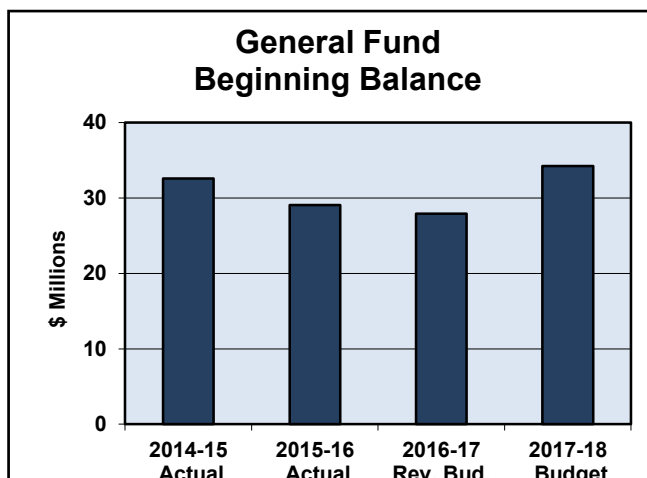
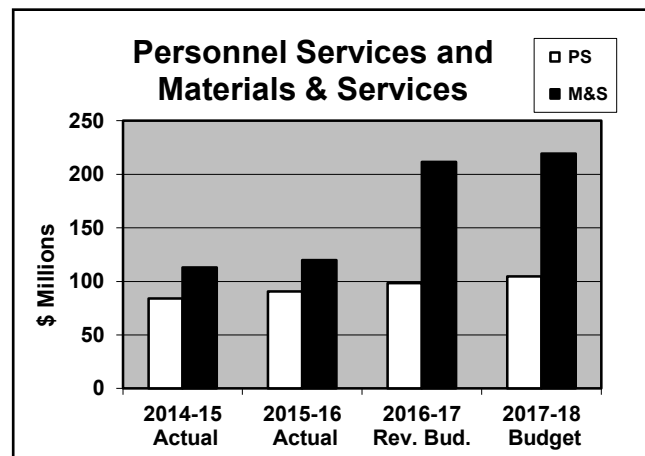
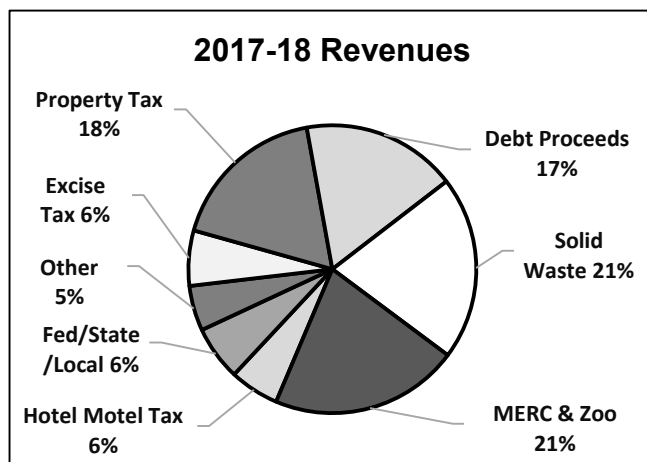


## Metro

Outstanding Debt as of 6-30-17: \$202,735,000

### General Information:

Metro	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$149.658	\$157.333	\$164.726	\$173.010
Real Market Value (M-5) in Billions	\$211.844	\$232.730	\$266.257	\$299.124
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	\$0.2683	\$0.1982	\$0.2057	\$0.2203
Total Property Tax Rate	\$0.4609	\$0.3908	\$0.3983	\$0.4129
Measure 5 Loss	\$-2,907,008	\$-2,387,835	\$-1,996,223	\$-1,892,780
Number of Employees (FTE's)	812	844	861	879
National Conventions	47	50	47	47
Expo Center Events	112	121	120	184
Weeks of Broadway Shows	9.5	12.0	11.5	10
Zoo Attendance (in Thousands)	1,558	1,700	1,700	1,650
Per Capita Solid Waste Generation (#)	2,567	2,748	2,535	2,535



# METRO Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	13,071,533	13,787,578	14,423,060	14,916,451	3.4%
Local Option Levy	11,414,902	12,571,898	13,602,132	14,036,626	3.2%
GO Debt	37,304,107	29,038,031	31,035,742	34,440,775	11.0%
<b>Resources:</b>					
Property Taxes	61,790,542	55,397,507	59,060,934	63,393,852	7.3%
Excise Tax	19,257,126	21,483,247	20,824,740	22,104,406	6.1%
Solid Waste	62,646,548	68,044,465	69,370,212	73,464,228	5.9%
MERC	42,752,942	50,509,216	42,532,213	47,307,634	11.2%
Zoo Revenues	21,722,906	23,388,804	27,373,171	28,166,563	2.9%
Regional Parks Revenues	6,101,176	5,884,408	6,643,707	6,411,275	-3.5%
Licenses & Permits	393,796	507,560	475,000	629,124	32.4%
Other Service Charges	1,590,501	1,600,347	2,111,071	1,575,008	-25.4%
Federal	5,766,205	7,346,178	7,862,297	8,287,435	5.4%
State	11,415,988	745,154	584,509	425,500	-27.2%
Local	5,927,861	6,445,389	11,278,996	13,065,422	15.8%
County Transient Lodging	16,072,466	18,268,118	11,964,317	19,793,911	65.4%
Rental Car Tax	2,808,218	3,106,777	6,954,433	4,979,517	-28.4%
Donations & Gifts	7,257,542	694,465	1,238,501	1,798,001	45.2%
Other	1,708,711	2,946,160	1,612,905	921,176	-42.9%
Debt Proceeds	64,735,891	33,479,164	68,000,000	62,000,000	-8.8%
Interest	1,295,041	2,237,937	1,609,235	1,754,043	9.0%
Fund Transfers	38,450,671	49,993,905	52,822,966	42,720,609	-19.1%
<b>Sub-Total Resources</b>	<b>371,694,131</b>	<b>352,078,801</b>	<b>392,319,207</b>	<b>398,797,704</b>	<b>1.7%</b>
Beginning Fund Balance	244,425,650	227,677,373	247,081,394	247,528,697	0.2%
<b>TOTAL RESOURCES</b>	<b>616,119,781</b>	<b>579,756,174</b>	<b>639,400,601</b>	<b>646,326,401</b>	<b>1.1%</b>
<b>Requirements by Function:</b>					
Council	3,983,295	4,295,076	4,802,334	4,870,875	1.4%
Auditor	559,331	591,863	701,182	751,334	7.2%
Attorney	2,194,412	2,280,267	2,458,903	2,602,771	5.9%
Finance & Regulatory Services	6,201,868	9,139,026	9,771,648	9,202,944	-5.8%
Human Resources	2,508,627	2,475,575	3,004,980	3,016,714	0.4%
Information Services	4,055,078	4,382,231	4,968,788	5,338,674	7.4%
Communications	2,975,773	3,103,602	1,846,982	1,933,422	4.7%
MERC Venue Operations	50,699,669	54,517,098	66,597,562	73,395,537	10.2%
Oregon Zoo	58,750,932	48,564,753	48,115,825	54,546,575	13.4%
Planning & Development	10,499,206	9,779,840	15,784,579	16,599,483	5.2%
Property & Environmental Services	56,131,937	59,017,862	70,654,157	72,406,316	2.5%
Parks and Nature	32,786,269	32,314,093	44,842,496	41,710,677	-7.0%
Research Center	4,178,091	3,573,818	4,556,613	4,523,501	-0.7%
General Asset Management	172,837	11,250	295,750	10,171,239	3339.1%
Non-Departmental	7,755,027	5,176,290	89,557,070	82,625,140	-7.7%
Debt Service	106,539,386	34,714,050	35,974,577	44,899,768	24.8%
Fund Transfers	38,450,671	49,993,906	52,822,966	42,720,609	-19.1%
Contingencies	0	0	86,900,258	91,959,726	5.8%
<b>Sub-Total Requirements</b>	<b>388,442,409</b>	<b>323,930,600</b>	<b>543,656,670</b>	<b>563,275,305</b>	<b>3.6%</b>
Ending Fund Balance	227,677,372	255,825,574	95,743,931	83,051,096	-13.3%
<b>TOTAL REQUIREMENTS</b>	<b>616,119,781</b>	<b>579,756,174</b>	<b>639,400,601</b>	<b>646,326,401</b>	<b>1.1%</b>

METRO					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	83,944,515	90,552,133	98,473,394	104,597,790	6.2%
Materials & Services	113,004,846	119,906,114	211,506,036	219,410,128	3.7%
Capital Outlay	46,502,991	28,764,397	57,979,439	59,687,284	2.9%
Debt Service	106,539,386	34,714,050	35,974,577	44,899,768	24.8%
Fund Transfers	38,450,671	49,993,906	52,822,966	42,720,609	-19.1%
Contingencies	0	0	86,900,258	91,959,726	5.8%
<b>Sub-Total Requirements</b>	<b>388,442,409</b>	<b>323,930,600</b>	<b>543,656,670</b>	<b>563,275,305</b>	<b>3.6%</b>
Ending Fund Balance	227,677,372	255,825,574	95,743,931	83,051,096	-13.3%
<b>TOTAL REQUIREMENTS</b>	<b>616,119,781</b>	<b>579,756,174</b>	<b>639,400,601</b>	<b>646,326,401</b>	<b>1.1%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	99,858,352	103,648,666	110,134,733	113,967,260	3.5%
General Asset Management Fund	13,804,931	14,105,161	17,951,108	16,400,844	-8.6%
GO Bond Debt Service Fund	103,225,931	30,397,351	31,310,742	34,969,775	11.7%
General Revenue Bond Fund	12,964,057	16,431,521	88,296,814	87,982,801	-0.4%
MERC Fund	96,479,689	115,475,194	110,875,906	134,348,440	21.2%
Natural Areas Fund	66,162,010	53,264,339	41,086,686	25,416,840	-38.1%
Parks & Natural Areas Local Option Levy Fund	17,472,440	17,256,540	18,909,163	21,300,442	12.6%
Open Spaces Fund	538,323	860,291	759,486	339,828	-55.3%
Oregon Zoo Infrastructure & Animal Welfare Bc	46,864,850	56,919,360	40,706,138	33,486,978	-17.7%
Oregon Zoo Operating Fund	34,530,153	38,405,499	41,585,970	42,128,179	1.3%
Oregon Zoo Asset Management Fund	7,364,404	7,575,013	7,153,437	5,552,500	-22.4%
Cemetery Perpetual Care Fund	514,876	566,146	622,926	660,638	6.1%
Community Enhancement Fund	2,288,306	2,644,262	2,542,240	2,275,094	-10.5%
Risk Management Fund	4,345,820	4,846,700	5,794,792	4,052,248	-30.1%
Smith & Bybee Wetlands Fund	3,463,543	3,252,432	3,023,126	2,679,950	-11.4%
Solid Waste Revenue Fund	106,242,096	114,107,699	118,647,334	120,764,584	1.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>616,119,781</b>	<b>579,756,174</b>	<b>639,400,601</b>	<b>646,326,401</b>	<b>1.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	244,333,339	267,516,814			
Receivables	26,013,947	37,177,682			
Inventory	461,701	479,174			
Fixed Assets	641,338,953	644,736,250			
Other	18,071,038	20,244,490			
<b>TOTAL ASSETS</b>	<b>930,218,978</b>	<b>970,154,410</b>			
<b>Liabilities and Equity:</b>					
Liabilities	306,023,953	348,588,817			
Equity	624,195,025	621,565,593			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>930,218,978</b>	<b>970,154,410</b>			



<b>METRO</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Rev. Bud.</b>	<b>2017-18 Budget</b>	<b>Change</b>
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	12,808,321	13,551,167	14,123,060	14,624,451	3.6%
Property Taxes - Prior Year	263,212	236,411	300,000	292,000	-2.7%
Excise Tax	16,587,938	18,144,769	18,275,740	18,113,406	-0.9%
Construction Excise Tax	2,669,188	3,338,478	2,549,000	3,991,000	56.6%
Regional Parks Revenue	6,101,176	5,884,408	6,643,707	6,411,275	-3.5%
Licenses & Permits	393,796	507,560	475,000	629,124	32.4%
Other Service Charges	910,038	286,265	356,775	242,485	-32.0%
Federal	5,393,320	6,496,520	7,645,107	7,783,245	1.8%
State	731,253	505,412	301,259	275,500	-8.6%
Local	4,858,494	5,326,775	9,282,967	6,627,981	-28.6%
Other	680,162	1,045,214	1,343,964	698,910	-48.0%
Interest	151,287	341,969	200,000	175,000	-12.5%
Fund Transfers	15,727,141	18,905,777	20,711,937	19,860,640	-4.1%
<b>Sub-Total Resources</b>	<b>67,275,326</b>	<b>74,570,725</b>	<b>82,208,516</b>	<b>79,725,017</b>	<b>-3.0%</b>
Beginning Fund Balance	32,583,026	29,077,941	27,926,217	34,242,243	22.6%
<b>TOTAL FUND RESOURCES</b>	<b>99,858,352</b>	<b>103,648,666</b>	<b>110,134,733</b>	<b>113,967,260</b>	<b>3.5%</b>
<b>Requirements:</b>					
Council	3,983,295	4,295,076	4,802,334	4,870,875	1.4%
Auditor	559,331	591,863	701,182	751,334	7.2%
Attorney	2,194,412	2,280,267	2,458,903	2,602,771	5.9%
Information Services	4,055,078	4,382,231	4,968,788	5,338,674	7.4%
Communications	2,975,773	3,103,602	1,846,982	1,933,422	4.7%
Finance & Regulatory Services	4,440,583	4,859,602	5,220,767	5,382,456	3.1%
Human Resources	2,508,627	2,475,575	3,004,980	3,016,714	0.4%
Property & Environmental Services	2,311,668	2,396,237	2,624,973	2,548,484	-2.9%
Parks and Nature	9,098,203	9,773,785	11,647,148	11,724,456	0.7%
Planning and Development	10,499,206	9,779,840	15,784,579	16,599,483	5.2%
Research Center	4,178,091	3,573,818	4,556,613	4,523,501	-0.7%
Special Appropriations	3,660,104	1,939,377	4,272,000	4,329,429	1.3%
Debt Service	1,786,381	1,861,882	1,932,038	2,011,850	4.1%
Fund Transfers	18,529,659	20,037,079	19,929,266	17,315,624	-13.1%
Contingency	0	0	5,776,706	2,375,198	-58.9%
<b>Sub-Total Requirements</b>	<b>70,780,411</b>	<b>71,350,234</b>	<b>89,527,259</b>	<b>85,324,271</b>	<b>-4.7%</b>
Ending Fund Balance	29,077,941	32,298,432	20,607,474	28,642,989	39.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>99,858,352</b>	<b>103,648,666</b>	<b>110,134,733</b>	<b>113,967,260</b>	<b>3.5%</b>



**METRO**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget %
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	36,535,600	28,358,321	30,535,742	33,922,775	11.1%
Property Taxes - Prior Year	768,507	679,710	500,000	518,000	3.6%
Debt Proceeds	64,735,891	0	0	0	
Interest	77,980	88,818	5,000	25,000	400.0%
Beginning Fund Balance	1,107,953	1,270,502	270,000	504,000	86.7%
<b>TOTAL FUND RESOURCES</b>	<b>103,225,931</b>	<b>30,397,351</b>	<b>31,310,742</b>	<b>34,969,775</b>	<b>11.7%</b>
<b>Requirements:</b>					
Debt Service - Principal	27,360,000	21,740,000	22,140,000	27,115,000	22.5%
Debt Service - Interest	8,471,942	8,161,625	9,170,742	7,854,775	-14.3%
Escrow	65,967,620	0	0	0	
Non-Departmental	155,867	0	0	0	
Ending Fund Balance	1,270,502	495,726	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>103,225,931</b>	<b>30,397,351</b>	<b>31,310,742</b>	<b>34,969,775</b>	<b>11.7%</b>

Established in 1891  
**PORT OF PORTLAND**

7200 NE Airport Way  
Portland, Oregon 97218

503-415-6000  
www.portofportland.com

Executive Director: Curtis Robinhold

President: Jim Carter

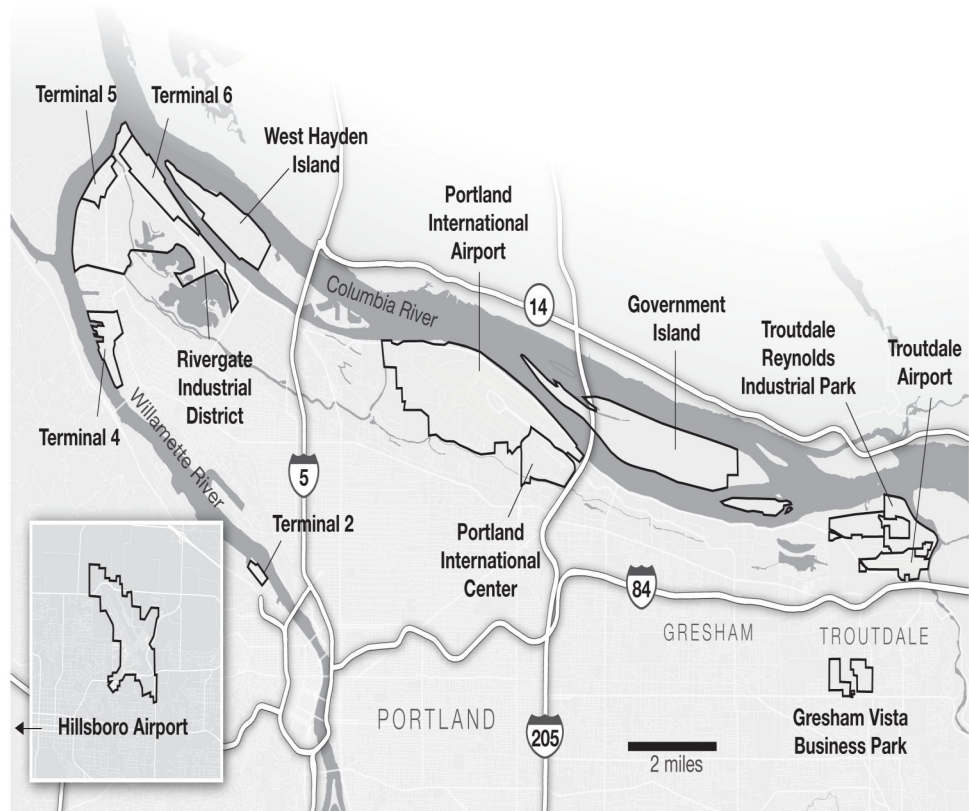
Chief Financial Officer: Cindy Nichol

### Background:

A nine member board governs the Port without compensation.

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

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



Map provided courtesy of Port of Portland

### Location:

**Permanent Property Tax Rate:** \$.0701

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

### Highlights of the 2017-18 Budget:

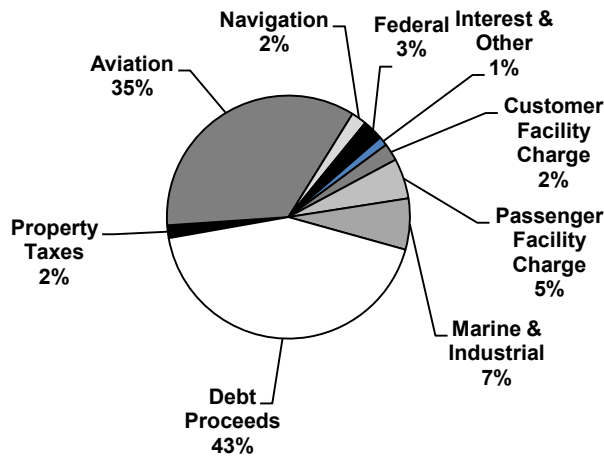
- The total budget increased \$598 million (53.7%).
- The General Fund increased by 20% from \$226.6 million to \$271.8 million; property taxes are recorded in the Bond Construction Fund.
- Enterprise revenues from PDX and navigation operations and PDX have stabilized and show continued improvement.
- The Bond Construction Fund includes funding for phase II TRIP improvements (\$10.7 million); Rivergate over-crossing construction (\$6.2 million); and Gresham Vista Business Park infrastructure construction (\$2.9 million).
- Capital outlay at PDX totals over \$340.4 million. Projects include: terminal balancing (\$72.8 million), rental car wash/prep facility expansion (\$40.4 million), and, additional public parking and rental car facilities (\$35.0 million).

Outstanding Debt as of 6-30-17: \$898,116,476

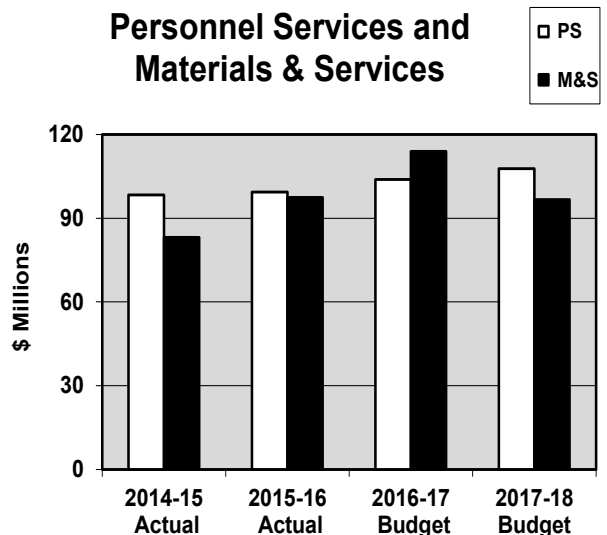
### General Information:

Port of Portland	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$165.027	\$173.427	\$181.488	\$190.524
Real Market Value (M-5) in Billions	\$230.642	\$253.328	\$288.915	\$323.967
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-269,346	\$-211,841	\$-185,117	\$-198,465
Number of Employees (FTE's)	782	765	805	798
PDX Passenger Volume (in Millions)	15.6	17.6	18.4	19.0
Air Cargo Landed Weight (lbs in millions)	9.8	10.0	11.2	11.7
Automobiles	246,107	285,816	309,000	327,000

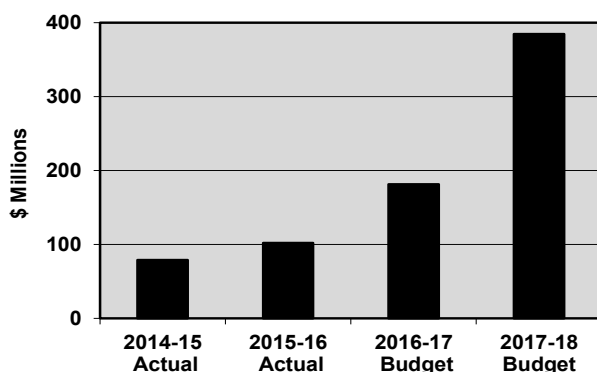
### 2017-18 Revenues



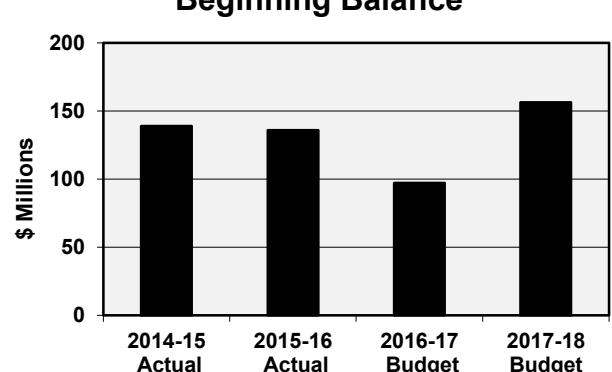
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



## PORT OF PORTLAND

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	10,740,542	11,157,736	11,430,000	11,919,999	4.3%
<b>Resources:</b>					
Property Taxes	10,740,542	11,157,736	11,430,000	11,919,999	4.3%
Portland International Airport	203,872,193	231,950,192	228,230,930	240,729,359	5.5%
Passenger Facility Charges	32,182,436	34,890,161	34,354,746	37,567,107	9.4%
Customer Facility Charges	14,241,191	15,357,155	16,404,262	16,239,214	-1.0%
Marine & Industrial Development	35,072,144	44,956,027	58,522,951	47,687,841	-18.5%
Navigation	19,159,151	14,050,921	16,980,516	14,336,130	-15.6%
General Aviation	3,412,193	3,364,441	3,889,586	4,334,478	11.4%
Federal	14,174,529	20,051,519	19,414,039	19,309,070	-0.5%
Sale of Assets	360,274	10,650,994	0	0	
Other	21,222	45,180	75,000	160,000	113.3%
Interest	5,746,077	7,693,148	5,404,776	8,415,159	55.7%
Debt Proceeds	102,142,733	0	107,500,000	301,000,000	180.0%
Service Reimbursements	35,453,081	51,564,942	45,094,039	44,454,326	-1.4%
Fund Transfers	119,228,234	120,962,423	169,868,241	281,279,340	65.6%
<b>Sub-Total Resources</b>	<b>595,806,000</b>	<b>566,694,839</b>	<b>717,169,086</b>	<b>1,027,432,023</b>	<b>43.3%</b>
Beginning Fund Balance	367,105,971	473,420,646	397,435,138	685,574,436	72.5%
<b>TOTAL RESOURCES</b>	<b>962,911,971</b>	<b>1,040,115,485</b>	<b>1,114,604,224</b>	<b>1,713,006,459</b>	<b>53.7%</b>
<b>Requirements by Function:</b>					
Administration	46,455,004	47,863,228	55,251,262	54,818,390	-0.8%
Marine	21,519,803	17,606,514	19,138,085	19,794,072	3.4%
Industrial Development	4,361,284	5,107,193	5,071,061	5,099,705	0.6%
Navigation	13,464,888	9,164,518	11,687,029	11,095,474	-5.1%
Aviation	92,110,938	111,237,454	106,894,475	109,120,600	2.1%
Other Environmental	3,604,850	5,868,042	19,742,784	4,454,812	-77.4%
Facility Construction	78,939,487	101,776,395	181,243,426	384,458,119	112.1%
Debt Service	74,353,756	79,262,447	82,131,266	99,562,474	21.2%
Service Reimbursements	35,511,048	51,564,943	45,244,039	44,454,326	-1.7%
Fund Transfers	119,170,267	120,962,423	169,868,242	281,279,340	65.6%
Contingencies	0	0	366,554,010	626,475,380	70.9%
<b>Sub-Total Requirements</b>	<b>489,491,325</b>	<b>550,413,157</b>	<b>1,062,825,679</b>	<b>1,640,612,692</b>	<b>54.4%</b>
Ending Fund Balance	473,420,646	489,702,328	51,778,545	72,393,767	39.8%
<b>TOTAL REQUIREMENTS</b>	<b>962,911,971</b>	<b>1,040,115,485</b>	<b>1,114,604,224</b>	<b>1,713,006,459</b>	<b>53.7%</b>

<b>PORT OF PORTLAND</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	98,352,856	99,394,940	103,901,255	107,764,762	3.7%
Materials & Services	83,163,911	97,452,009	113,883,440	96,618,291	-15.2%
Capital Outlay	78,939,487	101,776,395	181,243,427	384,458,119	112.1%
Debt Service	74,353,756	79,262,447	82,131,266	99,562,474	21.2%
Service Reimbursements	35,511,048	51,564,943	45,244,039	44,454,326	-1.7%
Fund Transfers	119,170,267	120,962,423	169,868,242	281,279,340	65.6%
Contingencies	0	0	366,554,010	626,475,380	70.9%
<b>Sub-Total Requirements</b>	<b>489,491,325</b>	<b>550,413,157</b>	<b>1,062,825,679</b>	<b>1,640,612,692</b>	<b>54.4%</b>
Ending Fund Balance	473,420,646	489,702,328	51,778,545	72,393,767	39.8%
<b>TOTAL REQUIREMENTS</b>	<b>962,911,971</b>	<b>1,040,115,485</b>	<b>1,114,604,224</b>	<b>1,713,006,459</b>	<b>53.7%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	240,324,449	267,690,966	226,553,796	271,759,014	20.0%
Bond Construction Fund	41,123,194	42,178,706	57,103,782	57,703,522	1.1%
Airport Revenue Fund	304,904,767	330,746,391	319,311,615	340,459,835	6.6%
Airport Construction Fund	183,412,284	169,357,543	254,103,598	565,733,906	122.6%
Customer Facility Charge Fund	19,808,860	33,937,611	38,399,215	193,987,880	405.2%
Customer Facility Charge Bond Fund	0	0	0	18,000,000	100.0%
Passenger Facility Charge Fund	69,851,911	90,601,432	97,290,650	123,817,616	27.3%
Airport Revenue Bond Fund	75,068,691	76,823,067	92,511,961	112,275,845	21.4%
Passenger Facility Charge Bond Fund	28,417,815	28,779,769	29,329,607	29,268,841	-0.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>962,911,971</b>	<b>1,040,115,485</b>	<b>1,114,604,224</b>	<b>1,713,006,459</b>	<b>53.7%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	569,571,331	584,209,785			
Receivables	28,672,893	30,696,936			
Fixed Assets	1,528,588,241	1,542,286,235			
Other	55,788,717	56,083,048			
<b>TOTAL ASSETS</b>	<b>2,182,621,182</b>	<b>2,213,276,004</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,048,253,220	1,014,607,969			
Equity	1,134,367,962	1,198,668,035			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,182,621,182</b>	<b>2,213,276,004</b>			

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

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Marine & Industrial Development:					
Operating Revenue	11,585,391	10,202,002	9,961,108	10,202,193	2.4%
Rentals & Concessions	17,640,452	18,282,938	18,810,116	15,271,251	-18.8%
Service Revenue	407,922	233,911	373,659	138,455	-62.9%
Land Sale Proceeds	0	13,665,528	27,642,723	21,318,800	-22.9%
Other Revenue	5,438,379	2,571,648	1,735,345	757,142	-56.4%
Navigation	19,159,151	14,050,921	16,980,516	14,336,130	-15.6%
General Aviation	3,412,193	3,364,441	3,889,586	4,334,478	11.4%
Sale of Assets	360,274	10,650,994	0	0	
Other	65	45,180	75,000	160,000	113.3%
Interest	2,702,980	3,483,486	3,079,327	2,922,700	-5.1%
Debt Proceeds	1,159,369	0	0	0	
Service Reimbursements	33,494,772	49,653,466	43,210,451	41,943,466	-2.9%
Fund Transfers	5,888,963	5,603,137	3,643,802	3,917,154	7.5%
<b>Sub-Total Resources</b>	<b>101,249,911</b>	<b>131,807,652</b>	<b>129,401,633</b>	<b>115,301,769</b>	<b>-10.9%</b>
Beginning Fund Balance	139,074,538	135,883,314	97,152,163	156,457,245	61.0%
<b>TOTAL FUND RESOURCES</b>	<b>240,324,449</b>	<b>267,690,966</b>	<b>226,553,796</b>	<b>271,759,014</b>	<b>20.0%</b>
<b>Requirements:</b>					
Administration	46,454,964	47,863,228	55,136,262	53,818,390	-2.4%
Marine	21,519,803	17,606,514	19,138,085	19,794,072	3.4%
Industrial Development	4,361,284	5,107,193	5,071,061	5,099,705	0.6%
Navigation	13,464,888	9,164,518	11,687,029	11,095,474	-5.1%
General Aviation	3,238,568	3,289,136	3,651,836	3,358,955	-8.0%
Other Environmental	3,260,551	5,868,042	17,737,784	3,204,812	-81.9%
Other	0	0	505,000	250,000	-50.5%
Debt Service	11,395,794	14,108,380	12,068,243	12,411,555	2.8%
Service Reimbursements	380,930	382,021	537,267	384,132	-28.5%
Fund Transfers	364,353	0	13,147,316	29,201,305	122.1%
Contingency	0	0	87,873,913	133,140,614	51.5%
<b>Sub-Total Requirements</b>	<b>104,441,135</b>	<b>103,389,032</b>	<b>226,553,796</b>	<b>271,759,014</b>	<b>20.0%</b>
Ending Fund Balance	135,883,314	164,301,934	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>240,324,449</b>	<b>267,690,966</b>	<b>226,553,796</b>	<b>271,759,014</b>	<b>20.0%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1969

## TRIMET

### TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON

1800 SW 1st Avenue Suite 300  
Portland, Oregon 972021

503-962-7505  
www.trimet.org

Board President: Bruce Warner

General Manager: Neil McFarlane

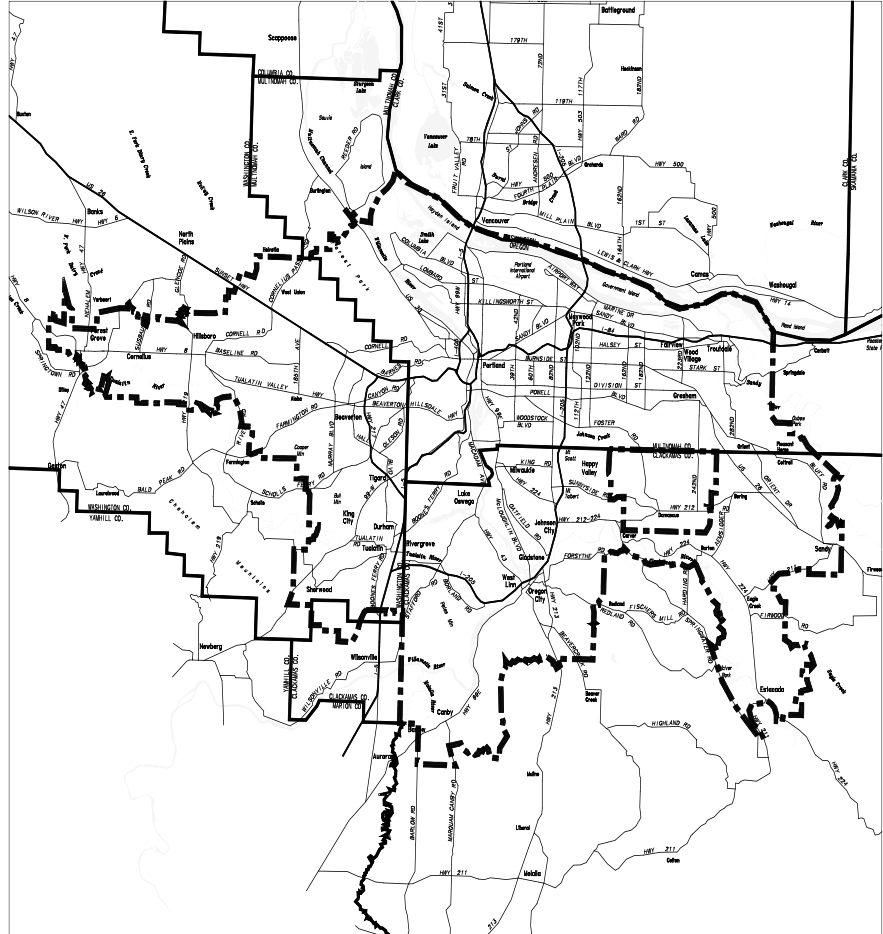
Executive Director of Finance & Administration: Dee Brookshire

#### Background:

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

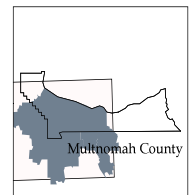
TriMet was established to provide mass transit: bus, light rail, and LIFT door-to-door services. Passenger facilities include: 659 buses on 77 fixed route lines with 6,644 bus stops; and, 253 LIFT buses and 15 vans that provide service to the elderly and disabled. The light rail transit system encompasses 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 2017-18 Budget:

- The total budget increased from \$1.139 billion to \$1.199 billion (5%).
- TriMet is implementing an increase of 0.01% in the payroll tax rate bringing it to 0.7437%.
- New busses will include 42 replacement buses and 15 expansion buses.
- A total of 30 LIFT vehicles will be purchased; 25 replacement and 5 expansion vehicles.
- TriMet has budgeted \$177 million for various Capital Program expenditures including the following items:
  - \$10 million for Division Transit Project
  - \$17 million for SW Corridor Project
  - \$23 million for Portland-Milwaukie Light Rail Project
  - \$10 million for Transit Police Relocation
- Included in this budget is \$9 million dedicated to the E-fare Project.
- TriMet will implement a Safety Management System (SMS).

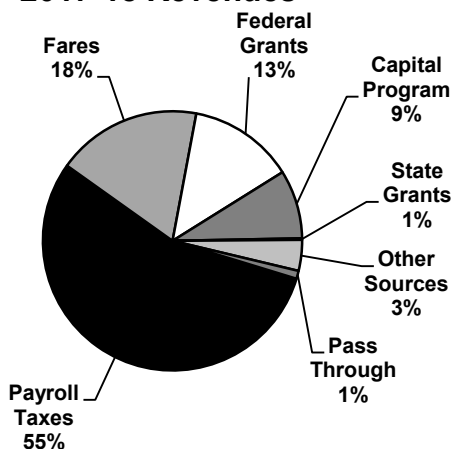


Outstanding Debt as of 6-30-17: \$692,940,000

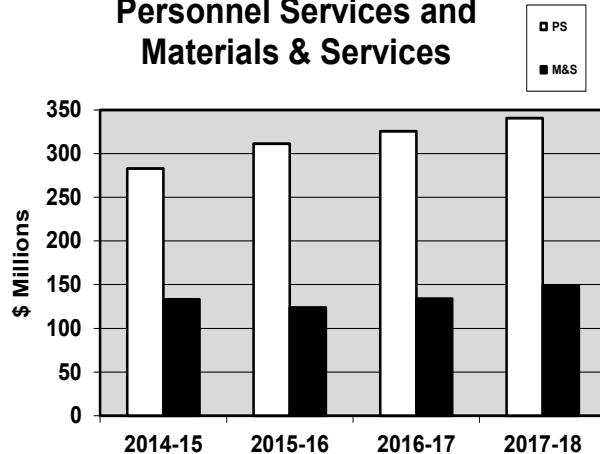
### General Information:

TriMet	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$147.518	\$155.011	\$162.166	\$170.186
Real Market Value (M-5) in Billions	\$209.389	\$229.937	\$262.984	\$295.221
Number of Employees (FTE's)	2,781.2	2,825.1	2,884.3	3,013.6
Ridership:				
Bus Boardings	60,034,200	62,488,800	60,002,000	57,820,520
LIFT Boardings	1,036,824	1,042,272	1,064,562	1,017,647
Light Rail Boardings	38,228,800	37,746,000	40,019,560	39,699,760
WES Commuter	512,270	476,976	457,210	448,530
Total Boardings	99,812,094	100,711,776	100,478,770	97,968,810
Average Weekday Ridership	318,774	325,056	322,726	315,273

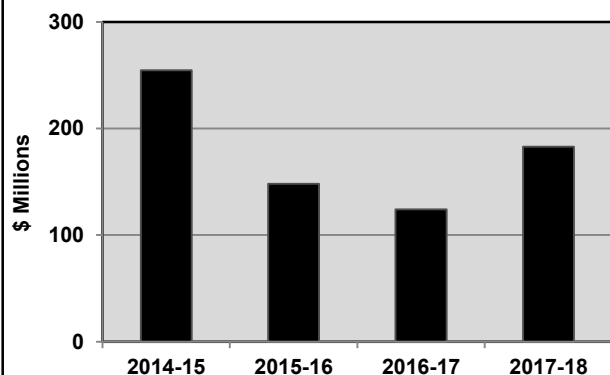
### 2017-18 Revenues



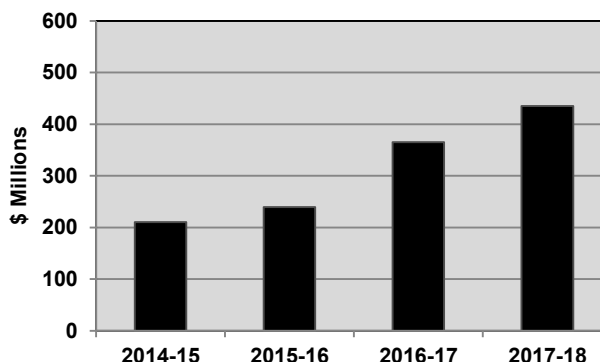
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



**TRIMET**  
**Financial Summary**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Tax Revenue	291,294,171	323,999,360	337,770,265	366,091,544	8.4%
Passenger	116,734,062	118,069,153	117,193,502	120,150,000	2.5%
Advertising	3,290,000	3,392,500	3,500,000	3,678,747	5.1%
Accessible Transportation	6,384,143	7,187,860	7,439,000	7,588,000	2.0%
Contracted & Special Service	17,662,695	8,011,333	8,207,598	8,405,566	2.4%
Federal	273,867,200	201,972,670	176,128,949	244,360,940	38.7%
State	1,481,432	1,328,536	1,200,500	1,249,657	4.1%
Local	397,063	2,152,280	1,206,830	1,197,737	-0.8%
Pass Through Resources	5,275,775	6,131,234	6,224,101	6,595,892	6.0%
Other	9,176,923	4,810,928	4,137,119	4,125,114	-0.3%
Interest	463,607	802,793	575,000	577,875	0.5%
Debt Proceeds	0	72,865,000	110,000,000	0	-100.0%
<b>Sub-Total Revenues</b>	<b>726,027,071</b>	<b>750,723,647</b>	<b>773,582,864</b>	<b>764,021,072</b>	<b>-1.2%</b>
Beginning Fund Balance	210,413,586	239,313,475	365,286,169	435,376,715	19.2%
<b>TOTAL RESOURCES</b>	<b>936,440,657</b>	<b>990,037,122</b>	<b>1,138,869,033</b>	<b>1,199,397,787</b>	<b>5.3%</b>
<b>Requirements by Function:</b>					
Office of the General Manager Division	1,470,385	1,574,398	1,808,157	1,834,723	1.5%
Public Affairs Division	12,489,511	12,604,497	13,864,575	15,932,905	14.9%
Safety & Security Division	13,988,563	15,293,523	21,047,430	25,314,520	20.3%
Information Technology Division	7,634,091	8,249,692	10,194,452	12,275,646	20.4%
Finance & Administration Division	14,506,789	13,735,252	16,572,090	20,253,952	22.2%
Labor Relations & Human Resources Division	3,199,734	3,357,431	4,055,016	4,521,453	11.5%
Legal Services Division	1,803,186	1,864,666	1,895,185	2,236,196	18.0%
Operations Division	308,981,325	323,798,045	338,209,384	354,473,652	4.8%
Capital Projects Division	3,974,799	4,377,024	4,425,881	4,349,593	-1.7%
Capital Programs - Operations	73,100,560	100,152,054	90,622,943	203,085,564	124.1%
Capital Programs - Light Rail	181,631,270	44,920,649	0	0	
OPEB & Pension UAAL	47,828,738	50,095,658	49,223,754	48,385,376	-1.7%
Other	0	3,021,148	3,063,139	5,500,000	79.6%
Debt Service	21,242,456	35,575,682	142,286,211	139,587,854	-1.9%
<b>Sub-Total</b>	<b>691,851,407</b>	<b>618,619,719</b>	<b>697,268,217</b>	<b>837,751,434</b>	<b>20.1%</b>
Pass Through Requirements	5,275,775	6,131,234	6,224,101	6,595,892	6.0%
Contingencies	0	0	0	23,880,963	100.0%
<b>Sub-Total Requirements</b>	<b>697,127,182</b>	<b>624,750,953</b>	<b>703,492,318</b>	<b>868,228,289</b>	<b>23.4%</b>
Ending Fund Balance	239,313,475	365,286,169	435,376,715	331,169,498	-23.9%
<b>TOTAL REQUIREMENTS</b>	<b>936,440,657</b>	<b>990,037,122</b>	<b>1,138,869,033</b>	<b>1,199,397,787</b>	<b>5.3%</b>

TRIMET					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	282,867,083	311,337,588	325,347,462	339,387,837	4%
Materials & Services	133,010,036	123,612,598	135,948,462	150,190,180	10%
Capital Outlay	254,731,832	148,093,851	93,686,082	208,585,563	123%
Debt Service	21,242,456	35,575,682	142,286,211	139,587,854	-2%
Pass-Through Funds	5,275,775	6,131,234	6,224,101	6,595,892	6%
Contingencies	0	0	0	23,880,963	100%
<b>Sub-Total Requirements</b>	<b>697,127,182</b>	<b>624,750,953</b>	<b>703,492,318</b>	<b>868,228,289</b>	<b>23%</b>
Ending Fund Balance	239,313,475	365,286,169	435,376,715	331,169,498	-24%
<b>TOTAL REQUIREMENTS</b>	<b>936,440,657</b>	<b>990,037,122</b>	<b>1,138,869,033</b>	<b>1,199,397,787</b>	<b>5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	251,960,000	223,116,000			
Receivables	117,349,000	239,547,000			
Inventory	26,572,000	32,765,000			
Fixed Assets	3,011,510,000	3,044,386,000			
Other	197,789,000	172,422,000			
<b>TOTAL ASSETS</b>	<b>3,605,180,000</b>	<b>3,712,236,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,573,645,000	1,654,405,000			
Equity	2,031,535,000	2,057,831,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,605,180,000</b>	<b>3,712,236,000</b>			

The district only has one fund.

<b>TRIMET</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Tax Revenue	291,294,171	323,999,360	337,770,265	366,091,544	8.4%
Passenger Fares	116,734,062	118,069,153	117,193,502	120,150,000	2.5%
Contracted & Special Service	17,662,695	8,011,333	8,207,598	8,405,566	2.4%
Accessible Transportation	6,384,143	7,187,860	7,439,000	7,588,000	2.0%
Transit Advertising	3,290,000	3,392,500	3,500,000	3,678,747	5.1%
Federal Operating Grants	45,493,773	72,296,714	80,408,022	87,442,283	8.7%
Restricted Federal Grant	0	88,520,324	85,000,000	100,000,000	17.6%
Capital Program Grants	228,373,427	41,155,632	10,720,927	56,918,657	430.9%
State	1,481,432	1,328,536	1,200,500	1,249,657	4.1%
Local	397,063	2,152,280	1,206,830	1,197,737	-0.8%
Pass Through Resources	5,275,775	6,131,234	6,224,101	6,595,892	6.0%
Other	9,176,923	4,810,928	4,137,119	4,125,114	-0.3%
Interest	463,607	802,793	575,000	577,875	0.5%
Debt Proceeds	0	72,865,000	110,000,000	0	-100.0%
<b>Sub-Total Resources</b>	<b>726,027,071</b>	<b>750,723,647</b>	<b>773,582,864</b>	<b>764,021,072</b>	<b>-1.2%</b>
Beginning Fund Balance	210,413,586	239,313,475	365,286,169	435,376,715	19.2%
<b>TOTAL FUND RESOURCES</b>	<b>936,440,657</b>	<b>990,037,122</b>	<b>1,138,869,033</b>	<b>1,199,397,787</b>	<b>5.3%</b>
<b>Requirements:</b>					
Office of General Manager	1,470,385	1,574,398	1,808,157	1,834,723	1.5%
Public Affairs	12,489,511	12,604,497	13,864,575	15,932,905	14.9%
Safety & Security	13,988,563	15,293,523	21,047,430	25,314,520	20.3%
Information Technology	7,634,091	8,249,692	10,194,452	12,275,646	20.4%
Finance & Administration	14,506,789	13,735,252	16,572,090	20,253,952	22.2%
Labor Relations & Human Resources	3,199,734	3,357,431	4,055,016	4,521,453	11.5%
Legal Services	1,803,186	1,864,666	1,895,185	2,236,196	18.0%
Operations	308,981,325	323,798,045	338,209,384	354,473,652	4.8%
Capital Projects Division	3,974,799	4,377,024	4,425,881	4,349,593	-1.7%
Other	0	3,021,148	3,063,139	5,500,000	79.6%
OPEB & Pension UAAL	47,828,738	50,095,658	49,223,754	48,385,376	-1.7%
Debt Service	21,242,456	35,575,682	142,286,211	139,587,854	-1.9%
<b>Sub-Total Operations</b>	<b>437,119,577</b>	<b>473,547,016</b>	<b>606,645,274</b>	<b>634,665,870</b>	<b>4.6%</b>
Capital Programs:					
Capital Outlay - Operations	73,100,560	100,152,054	90,622,943	203,085,564	124.1%
Capital Outlay - Light Rail Construction	181,631,270	44,920,649	0	0	
<b>Sub-Total Capital Programs</b>	<b>254,731,830</b>	<b>145,072,703</b>	<b>90,622,943</b>	<b>203,085,564</b>	<b>124.1%</b>
Pass Through Requirements	5,275,775	6,131,234	6,224,101	6,595,892	6.0%
Contingency	0	0	0	23,880,963	100.0%
<b>Sub-Total Requirements</b>	<b>697,127,182</b>	<b>624,750,953</b>	<b>703,492,318</b>	<b>868,228,289</b>	<b>23.4%</b>
Ending Fund Balance	239,313,475	365,286,169	435,376,715	331,169,498	-23.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>936,440,657</b>	<b>990,037,122</b>	<b>1,138,869,033</b>	<b>1,199,397,787</b>	<b>5.3%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

Established in 1950

## EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

5211 N. Williams  
Portland, Oregon 97217

503-222-7645  
www.emswcd.org

District Manager: Jay Udelhoven

Board Chair: Rick Till

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. In November, 2014, the District's voters approved the District's request for a permanent tax rate of \$0.1000.

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.

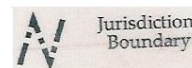
Originally intended to serve primarily farmers in response to the "dust bowl" of the 1930's, SWCD's now serve both rural and urban land owners. East Multnomah SWCD operates a variety of programs, including: conservation technical assistance, sustainable urban landscapes, assistance to farmers in working with the US Department of Agriculture, and purchasing conservation easements.

The District now relies on its permanent levy for 80% of its funding. Other funding is provided by grants and fees and charges.

**Permanent Property Tax Rate:** \$0.1000

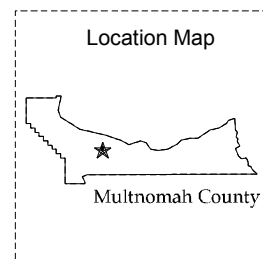
### Highlights of the 2017-18 Budget:

- East Multnomah Soil and Water's 2017-18 budget is \$16.4 million, an increase of \$1.4 million (10%) over the 2016-17 budget.
- Capital Outlay, the purchase of land conservation fee interests, easements and similar conservation efforts, is the driver of that increase.
- The district has been building reserves for years in anticipation of large conservation easement purchases. The District has budgeted to spend over \$7 million of that reserve next year on one or more of these projects.
- District staffing does not increase in the 2017-18 budget and operating expenses increase by less than 1%.



### Location:

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

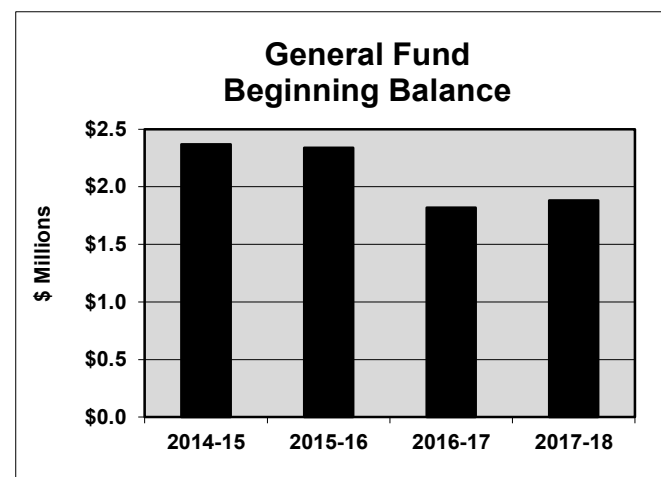
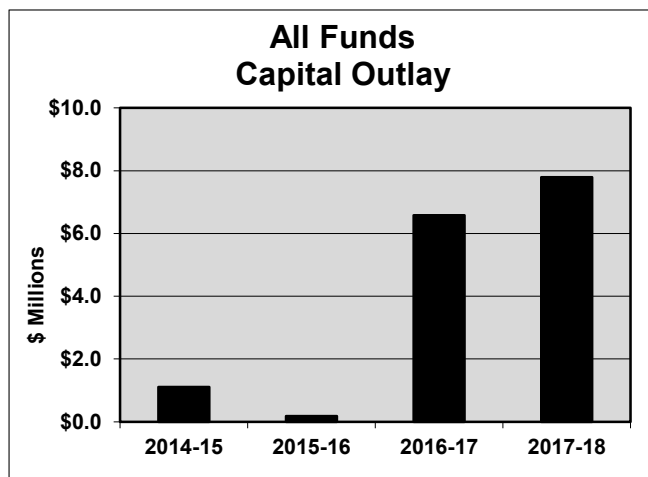
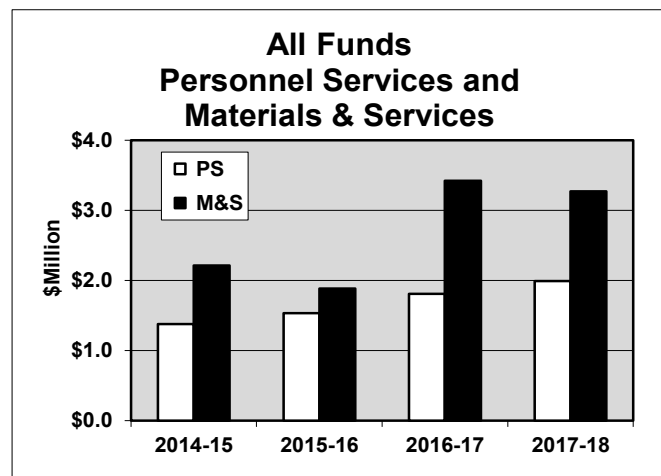
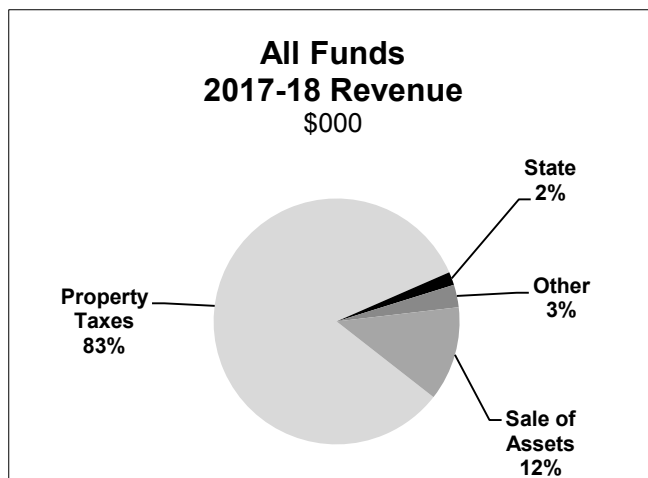


## East Multnomah Soil & Water Conservation District

**Outstanding Debt as of 6-30-17:** None

### General Information:

East Multnomah Soil & Water CD	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$47.301	\$49.251	\$51.576	\$53.975
Real Market Value (M-5) in Billions	\$75.267	\$82.995	\$97.382	\$109.603
Property Tax Rate Extended: Operations	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-249,330	\$-182,921	\$-162,545	\$-170,394
Number of Employees (FTE's)	18	20	20	21



# EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	4,092,415	4,292,994	4,547,455	4,677,672	2.9%
<b>Resources:</b>					
Property Taxes	4,092,415	4,292,994	4,547,455	4,677,672	2.9%
Sales	39,614	26,931	30,000	35,000	16.7%
State	70,930	72,674	97,674	97,674	0.0%
Other	42,533	45,972	54,076	40,400	-25.3%
Interest	42,687	55,990	45,000	92,000	104.4%
Sale of Assets	0	0	0	700,000	100.0%
Fund Transfers	1,997,000	2,087,905	2,044,120	2,204,380	7.8%
<b>Sub-Total Resources</b>	<b>6,285,179</b>	<b>6,582,466</b>	<b>6,818,325</b>	<b>7,847,126</b>	<b>15.1%</b>
Beginning Fund Balance	7,954,095	7,546,237	8,157,853	8,550,861	4.8%
<b>TOTAL RESOURCES</b>	<b>14,239,274</b>	<b>14,128,703</b>	<b>14,976,178</b>	<b>16,397,987</b>	<b>9.5%</b>
<b>Requirements By Function:</b>					
Administrative Services	408,769	588,523	636,508	740,890	16.4%
Conservation Programs	4,287,268	3,012,598	11,169,425	12,304,499	10.2%
Fund Transfers	1,997,000	2,087,905	2,044,120	2,204,380	7.8%
Contingencies	0	0	295,180	298,218	1.0%
<b>Sub-Total Requirements</b>	<b>6,693,037</b>	<b>5,689,026</b>	<b>14,145,233</b>	<b>15,547,987</b>	<b>9.9%</b>
Ending Fund Balance	7,546,237	8,439,677	830,945	850,000	2.3%
<b>TOTAL REQUIREMENTS</b>	<b>14,239,274</b>	<b>14,128,703</b>	<b>14,976,178</b>	<b>16,397,987</b>	<b>9.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	1,377,730	1,534,440	1,806,746	1,989,820	10.1%
Materials & Services	2,213,064	1,886,584	3,421,500	3,269,143	-4.5%
Capital Outlay	1,105,242	180,096	6,577,687	7,786,426	18.4%
Fund Transfers	1,997,000	2,087,905	2,044,120	2,204,380	7.8%
Contingencies	0	0	295,180	298,218	1.0%
<b>Sub-Total Requirements</b>	<b>6,693,036</b>	<b>5,689,025</b>	<b>14,145,233</b>	<b>15,547,987</b>	<b>9.9%</b>
Ending Fund Balance	7,546,237	8,439,677	830,945	850,000	2.3%
<b>TOTAL REQUIREMENTS</b>	<b>14,239,273</b>	<b>14,128,702</b>	<b>14,976,178</b>	<b>16,397,987</b>	<b>9.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	6,623,328	6,793,946	6,535,891	6,728,991	3.0%
Land Conservation Fund	5,177,282	5,172,126	6,184,987	7,683,426	24.2%
Projects & Cost Share Fund	2,438,664	2,162,631	2,230,300	1,960,570	-12.1%
Partner Grants Management Fund	0	0	25,000	25,000	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>14,239,274</b>	<b>14,128,703</b>	<b>14,976,178</b>	<b>16,397,987</b>	<b>9.5%</b>



## EAST MULTNOMAH SOIL &amp; WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	7,689,654	8,525,696			
Receivables	274,283	286,100			
Fixed Assets	4,259,876	4,357,346			
<b>TOTAL ASSETS</b>	<b>12,223,813</b>	<b>13,169,142</b>			
<b>Liabilities and Equity:</b>					
Liabilities	235,609	163,634			
Equity	11,988,204	13,005,508			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,223,813</b>	<b>13,169,142</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	4,092,415	4,292,994	4,407,690	4,577,940	3.9%
Property Taxes - Prior Year	0	0	139,765	99,732	-28.6%
Sales	39,614	26,931	30,000	35,000	16.7%
State	70,930	72,674	72,674	72,674	0.0%
Interest	11,068	17,210	13,000	23,000	76.9%
Other	42,533	45,972	54,076	40,400	-25.3%
<b>Sub-Total Revenues</b>	<b>4,256,560</b>	<b>4,455,781</b>	<b>4,717,205</b>	<b>4,848,746</b>	<b>2.8%</b>
Beginning Fund Balance	2,366,768	2,338,165	1,818,686	1,880,245	3.4%
<b>TOTAL FUND RESOURCES</b>	<b>6,623,328</b>	<b>6,793,946</b>	<b>6,535,891</b>	<b>6,728,991</b>	<b>3.0%</b>
<b>Requirements:</b>					
Finance & Operations	408,769	588,523	636,508	740,890	16.4%
Rural Lands Program	906,810	888,535	1,320,688	1,087,457	-17.7%
Urban Lands Program	414,346	387,600	628,555	717,922	14.2%
Conservation Legacy Program	269,404	308,116	426,076	464,175	8.9%
Headwaters Farm Incubator Program	288,834	347,829	353,819	365,949	3.4%
Fund Transfers	1,997,000	2,087,905	2,044,120	2,204,380	7.8%
Contingency	0	0	295,180	298,218	1.0%
<b>Sub-Total Appropriations</b>	<b>4,285,163</b>	<b>4,608,508</b>	<b>5,704,946</b>	<b>5,878,991</b>	<b>3.1%</b>
Ending Fund Balance	2,338,165	2,185,438	830,945	850,000	2.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,623,328</b>	<b>6,793,946</b>	<b>6,535,891</b>	<b>6,728,991</b>	<b>3.0%</b>

**WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**

2701 NW Vaughn Street, Suite 450  
Portland, Oregon 97210

503-238-4775  
www.wmswcd.org

Chair: Terri Preeg Riggsby

District Manager: James Cathcart

Controller: Michele Levis

**Background:**

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

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

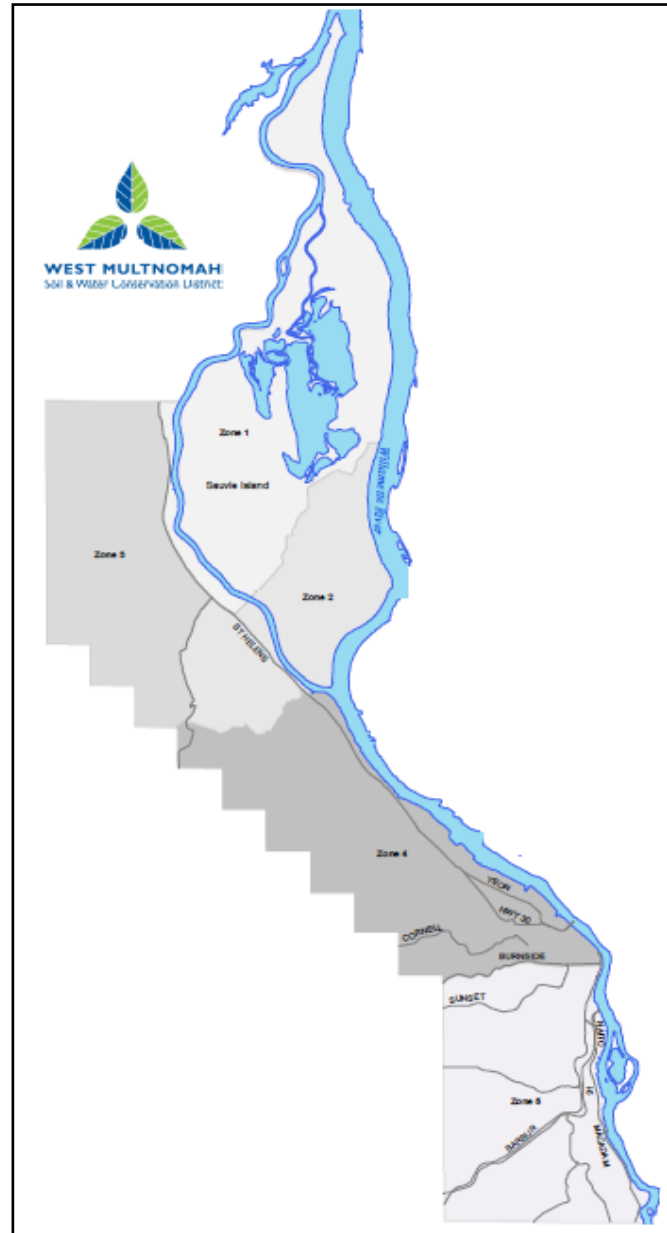
A board of seven directors governs the District. Directors are elected by voters in the District's service area at the November General Election, held during even-numbered years. Director positions are elected in staggered terms to provide continuity on the board and maintain consistent operations. Five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

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

**Permanent Property Tax Rate:** \$0.0750

**Outstanding Debt as of 6-30-17:** None

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

**Highlights of the 2017-18 Budget:**

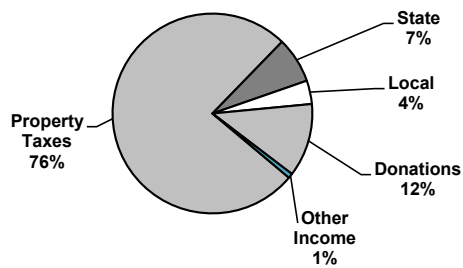
- The District's budget is decreasing by \$549k (15%) to \$3.1 million
- The decrease is due to fewer planned expenditures next year on the Sturgeon Lake Project
- The District anticipates closing on the easements needed to undertake the Sturgeon Lake project by the end of FY18.
- The District is budgeting for one additional position next year.

## West Multnomah Soil & Water Conservation District

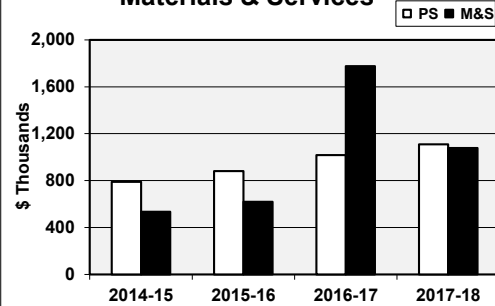
### General Information:

West Multnomah Soil & Water CD	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$21.926	\$22.999	\$24.091	\$25.610
Real Market Value (M-5) in Billions	\$32.945	\$36.629	\$42.034	\$49.019
Property Tax Rate Extended: Operations	\$0.0750	\$0.0750	\$0.0750	\$0.0750
Measure 5 Loss	\$-99,397	\$-77,404	\$-65,605	\$-73,597
Number of Employees (FTE's)	9	10	10	11

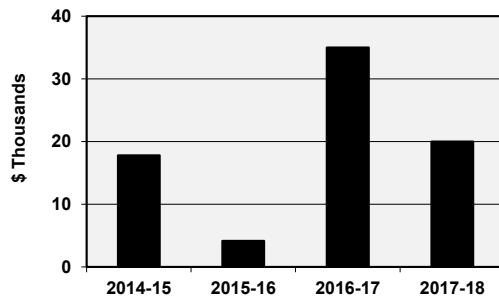
### 2017-18 Revenue All Funds



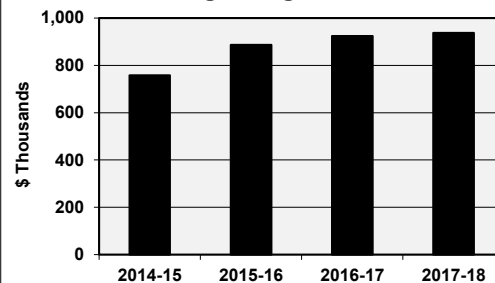
### Personnel Services and Materials & Services



### Capital Outlay



### General Fund Beginning Balance



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

# WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	1,309,472	1,400,333	1,507,000	1,571,171	4.3%
<b>Resources:</b>					
Property Taxes	1,309,472	1,400,333	1,507,000	1,571,171	4.3%
Charges for Services	14,237	16,416	11,200	11,000	-1.8%
State	70,930	72,674	172,674	153,049	-11.4%
Local	26,180	51,011	541,624	78,488	-85.5%
Donations	0	42,500	390,020	245,000	-37.2%
Interest	5,101	7,513	4,572	4,577	0.1%
<b>Sub-Total Resources</b>	<b>1,425,920</b>	<b>1,590,447</b>	<b>2,627,090</b>	<b>2,063,285</b>	<b>-21.5%</b>
Beginning Fund Balance	835,524	919,912	999,744	1,013,708	1.4%
<b>TOTAL RESOURCES</b>	<b>2,261,444</b>	<b>2,510,359</b>	<b>3,626,834</b>	<b>3,076,993</b>	<b>-15.2%</b>
<b>Requirements By Function:</b>					
Admin & General Conservation Programs	1,279,365	1,487,948	1,902,817	1,942,043	2.1%
Sturgeon Lake Project	44,365	12,205	890,020	245,020	-72.5%
Capital Outlay	17,802	4,150	35,000	20,000	-42.9%
Contingencies	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,341,532</b>	<b>1,504,303</b>	<b>2,877,837</b>	<b>2,257,063</b>	<b>-21.6%</b>
Ending Fund Balance	919,912	1,006,056	748,997	819,930	9.5%
<b>TOTAL REQUIREMENTS</b>	<b>2,261,444</b>	<b>2,510,359</b>	<b>3,626,834</b>	<b>3,076,993</b>	<b>-15.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	788,776	880,045	1,017,622	1,109,852	9.1%
Materials & Services	534,954	620,108	1,775,215	1,077,211	-39.3%
Capital Outlay	17,802	4,150	35,000	20,000	-42.9%
Contingencies	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,341,532</b>	<b>1,504,303</b>	<b>2,877,837</b>	<b>2,257,063</b>	<b>-21.6%</b>
Ending Fund Balance	919,912	1,006,056	748,997	819,930	9.5%
<b>TOTAL REQUIREMENTS</b>	<b>2,261,444</b>	<b>2,510,359</b>	<b>3,626,834</b>	<b>3,076,993</b>	<b>-15.2%</b>

**WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT**
**FINANCIAL SUMMARY**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	2,183,778	2,434,073	2,659,941	2,754,543	3.6%
Sturgeon Lake Fund	77,666	76,286	966,893	322,450	-66.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>2,261,444</b>	<b>2,510,359</b>	<b>3,626,834</b>	<b>3,076,993</b>	<b>-15.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	982,879	1,069,196			
Receivables	78,320	84,835			
Other	219,523	5,528			
<b>TOTAL ASSETS</b>	<b>1,280,722</b>	<b>1,159,559</b>			
<b>Liabilities and Equity:</b>					
Liabilities	346,649	153,503			
Equity	934,073	1,006,056			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,280,722</b>	<b>1,159,559</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,285,721	1,376,281	1,463,000	1,525,171	4.2%
Property Taxes - Prior Year	23,751	24,052	44,000	46,000	4.5%
Charges for Services	14,237	16,416	11,200	11,000	-1.8%
State	70,930	72,674	72,674	153,049	110.6%
Local	26,180	51,011	141,624	78,488	-44.6%
Interest	4,897	7,028	4,000	4,000	0.0%
<b>Sub-Total Resources</b>	<b>1,425,716</b>	<b>1,547,462</b>	<b>1,736,498</b>	<b>1,817,708</b>	<b>4.7%</b>
Beginning Fund Balance	758,062	886,611	923,443	936,835	1.5%
<b>TOTAL FUND RESOURCES</b>	<b>2,183,778</b>	<b>2,434,073</b>	<b>2,659,941</b>	<b>2,754,543</b>	<b>3.6%</b>
<b>Requirements:</b>					
Personnel Services	788,776	880,045	1,017,622	1,109,852	9.1%
Materials & Services - Contracted Services	371,343	454,875	668,974	599,016	-10.5%
Materials & Services - Operating	119,246	153,028	216,221	233,175	7.8%
Capital Outlay	17,802	4,150	35,000	20,000	-42.9%
Contingency	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,297,167</b>	<b>1,492,098</b>	<b>1,987,817</b>	<b>2,012,043</b>	<b>1.2%</b>
Ending Fund Balance	886,611	941,975	672,124	742,500	10.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>2,183,778</b>	<b>2,434,073</b>	<b>2,659,941</b>	<b>2,754,543</b>	<b>3.6%</b>

Established in 2003

## GRESHAM REDEVELOPMENT COMMISSION

1333 NW Eastman Parkway  
Gresham, Oregon 97030

503-618-2756

UNCERTIFIED DATA\*

[www.greshamoregon.gov/urbanrenewal](http://www.greshamoregon.gov/urbanrenewal)

Chair: Shane T. Bemis

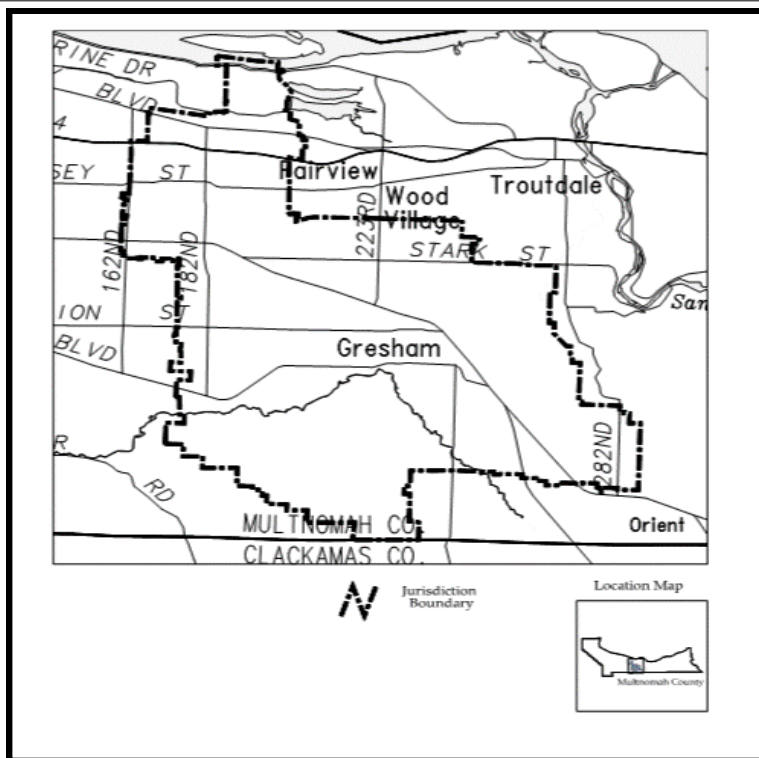
Executive Director: Erik Kvarsten

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.



### Location:

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

**Outstanding Debt as of 6-30-17:** \$19,248,141

### General Information:

Gresham Redevelopment Comm.	2014-15	2015-16	2016-17	2017-18
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Excess Value in Millions	\$226.0	\$250.7	\$294.4	\$314.8
Total Value All Plan Areas in Millions	\$663.5	\$688.2	\$731.9	\$752.3
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-4,487	\$-3,501	\$-10,007	\$-10,774
Number of Employees (FTE's)	0	0	0	0

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

**GRESHAM REDEVELOPMENT COMMISSION**  
Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	3,571,531	3,821,910	4,127,000	4,781,900	15.9%
Local (City of Gresham)	12,957,842	0	4,511,000	10,871,700	141.0%
Federal	86,058	77,878	68,600	59,400	-13.4%
Charges for services	58,291	29,460	59,500	30,600	-48.6%
Sale of Assets	0	325,000	0	0	
Interest	101,527	209,255	194,700	163,500	-16.0%
<b>Sub-Total Resources</b>	<b>16,775,249</b>	<b>4,463,503</b>	<b>8,960,800</b>	<b>15,907,100</b>	<b>77.5%</b>
Beginning Fund Balance	7,757,485	13,754,156	14,882,850	8,533,800	-42.7%
<b>TOTAL RESOURCES</b>	<b>24,532,734</b>	<b>18,217,659</b>	<b>23,843,650</b>	<b>24,440,900</b>	<b>2.5%</b>
<b>Requirements by Function:</b>					
Projects	8,809,567	1,427,715	9,872,500	11,598,921	17.5%
Debt Service	1,969,011	3,613,866	6,431,200	6,984,300	8.6%
Contingency	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>10,778,578</b>	<b>5,041,581</b>	<b>16,803,700</b>	<b>19,083,221</b>	<b>13.6%</b>
Ending Fund Balance	13,754,156	13,176,078	7,039,950	5,357,679	-24%
<b>TOTAL REQUIREMENTS</b>	<b>24,532,734</b>	<b>18,217,659</b>	<b>23,843,650</b>	<b>24,440,900</b>	<b>2.5%</b>
<b>Requirements by Object:</b>					
Materials & Services	8,809,567	1,427,715	9,872,500	11,598,921	17.5%
Debt Service	1,969,011	3,613,866	6,431,200	6,984,300	8.6%
Contingencies	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>10,778,578</b>	<b>5,041,581</b>	<b>16,803,700</b>	<b>19,083,221</b>	<b>13.6%</b>
Ending Fund Balance	13,754,156	13,176,078	7,039,950	5,357,679	-23.9%
<b>TOTAL REQUIREMENTS</b>	<b>24,532,734</b>	<b>18,217,659</b>	<b>23,843,650</b>	<b>24,440,900</b>	<b>2.5%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Capital Projects Fund	13,980,398	5,595,496	10,446,350	12,146,900	16.3%
Debt Service Fund	10,552,336	12,622,163	13,397,300	12,294,000	-8.2%
<b>GRAND TOTAL ALL FUNDS</b>	<b>24,532,734</b>	<b>18,217,659</b>	<b>23,843,650</b>	<b>24,440,900</b>	<b>2.5%</b>



GRESHAM REDEVELOPMENT COMMISSION					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	13,731,783	13,134,616			
Receivables	220,075	302,140			
Fixed Assets	17,571,179	17,296,709			
Other	34,562	28,726			
<b>TOTAL ASSETS</b>	<b>31,557,599</b>	<b>30,762,191</b>			
<b>Liabilities and Equity:</b>					
Liabilities	25,348,355	22,681,386			
Equity	6,209,244	8,080,805			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>31,557,599</b>	<b>30,762,191</b>			
<b>DETAIL OF CAPITAL PROJECTS FUND</b>					
<b>Resources:</b>					
Loan Proceeds	12,957,842	0	4,511,000	10,871,700	141.0%
Charges for services	58,291	29,460	59,500	30,600	-48.6%
Sale of Assets	0	325,000	0	0	
Interest	8,423	70,205	14,200	17,300	21.8%
<b>Sub-Total Resources</b>	<b>13,024,556</b>	<b>424,665</b>	<b>4,584,700</b>	<b>10,919,600</b>	<b>138.2%</b>
Beginning Fund Balance	955,842	5,170,831	5,861,650	1,227,300	-79.1%
<b>TOTAL FUND RESOURCES</b>	<b>13,980,398</b>	<b>5,595,496</b>	<b>10,446,350</b>	<b>12,146,900</b>	<b>16.3%</b>
<b>Requirements:</b>					
City Services	1,176,000	1,427,715	9,872,500	11,598,921	17.5%
City Debt Refinancing	7,633,567	0	0	0	
Contingency	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>8,809,567</b>	<b>1,427,715</b>	<b>10,372,500</b>	<b>12,098,921</b>	<b>16.6%</b>
Ending Fund Balance	5,170,831	4,167,781	73,850	47,979	-35.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>13,980,398</b>	<b>5,595,496</b>	<b>10,446,350</b>	<b>12,146,900</b>	<b>16.3%</b>
<b>ROCKWOOD UR DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes	3,482,326	3,733,963	4,018,600	4,663,400	16.0%
Prior Year Taxes	89,205	87,947	108,400	118,500	0.0%
Intergov Rev Federal	86,058	77,878	68,600	59,400	-13.4%
Interest	93,104	139,050	180,500	146,200	-19.0%
Beginning Fund Balance	6,801,643	8,583,325	9,021,200	7,306,500	-19.0%
<b>TOTAL FUND RESOURCES</b>	<b>10,552,336</b>	<b>12,622,163</b>	<b>13,397,300</b>	<b>12,294,000</b>	<b>-8.2%</b>
<b>Requirements:</b>					
Principal	1,262,068	2,570,546	5,311,800	5,915,900	11.4%
Interest	706,943	1,043,020	1,108,400	1,066,400	-3.8%
Bond Sale Costs	0	300	11,000	2,000	-81.8%
Ending Fund Balance	8,583,325	9,008,297	6,966,100	5,309,700	-23.8%
<b>TOTAL FUND REQUIREMENTS</b>	<b>10,552,336</b>	<b>12,622,163</b>	<b>13,397,300</b>	<b>12,294,000</b>	<b>-8.2%</b>



**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1958  
**PROSPER PORTLAND**  
(Formerly PDC)

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:

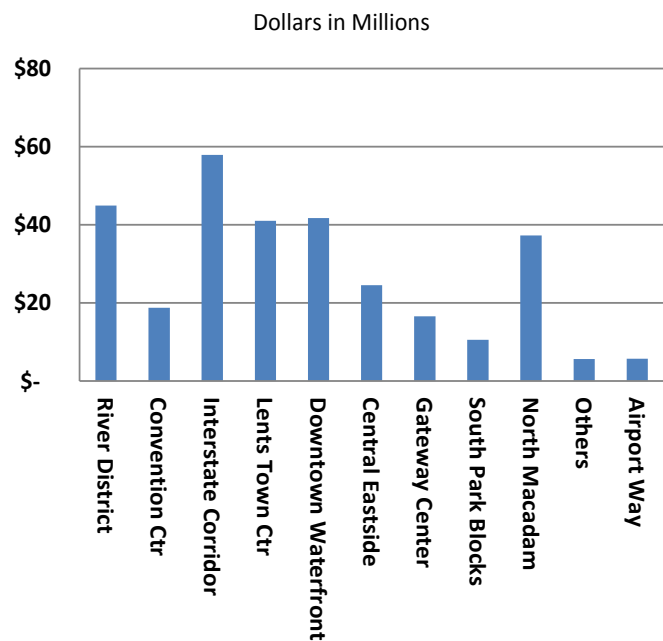
Prosper Portland (formerly PDC) was created as a city agency by Portland voters in 1958. The district consists of five non-salaried members appointed by the Mayor and approved by City Council. The purpose is to deliver projects and programs that achieve the city's housing, economic development and redevelopment 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 2017-18 Budget:

- The 2017-18 budget is \$346.9 million, a decrease of \$210.9 million (38%) from the revised current year budget.
- \$95 million of the reduction is in the core expenditures of the budget and \$116 million of the decrease is in contingency and fund transfers. These return the budget to its historical size following a large increase in capital spending in the current year.
- The City of Portland is transferring \$6.2 million to the agency for economic development projects.
- The City of Portland will impose \$130 million in Urban Renewal Taxes in 2017-18, an \$11 million (8%) decrease from this year.
- District staffing (84 FTE) is consistent with this year.
- Expenditures for housing will increase from \$56 million this year to \$93 million in 2017-18.

**2017-18 Budget By Urban Renewal Plan Area**  
Dollars in Millions



### General Information:

Prosper Portland	2014-15	2015-16	2016-17	2017-18
Base Frozen Value in Billions	\$5.518	\$4.415	\$4.779	\$4.779
Excess Value Used in Billions	\$5.450	\$5.815	\$6.495	\$7.107
Excess Value Not Used in Billions	\$3.254	\$3.523	\$2.861	\$2.962
Total Value All Plan Areas in Billions	\$14.090	\$13.777	\$14.135	\$14.848
Special Levy Tax Rate	\$0.2642	\$0.2527	\$0.2405	\$0.2283
Number of Plan Areas	18	16	16	16
Measure 5 Loss	\$-12,653,326	\$-7,454,302	\$-6,758,289	\$-7,894,823
Number of Employees (FTE's)	93	93	86	86

**Outstanding Debt as of 6-30-17:** None (the City of Portland shoulders all Prosper Portland Debt)

### Tax Collections for Urban Renewal:

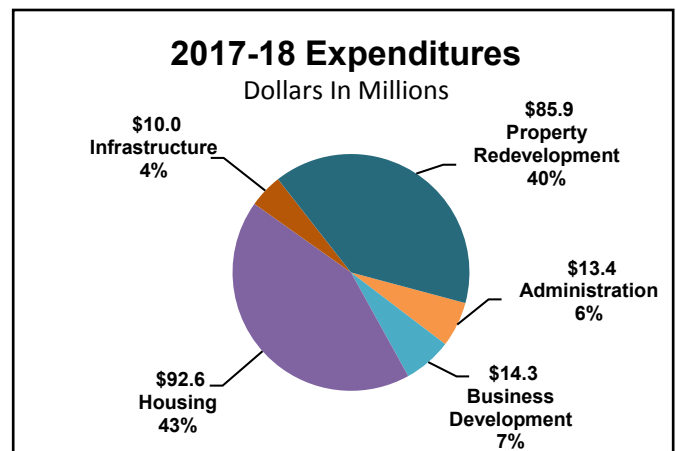
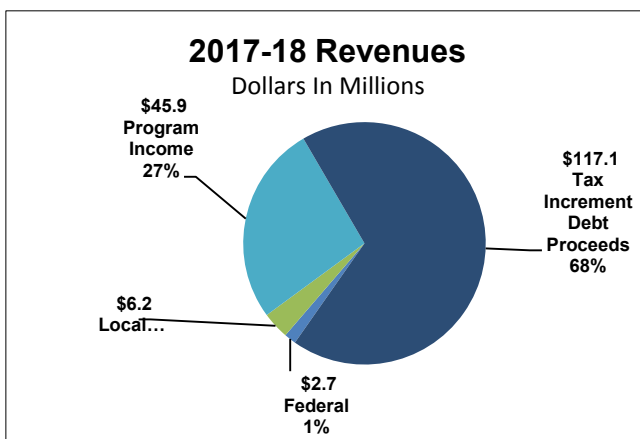
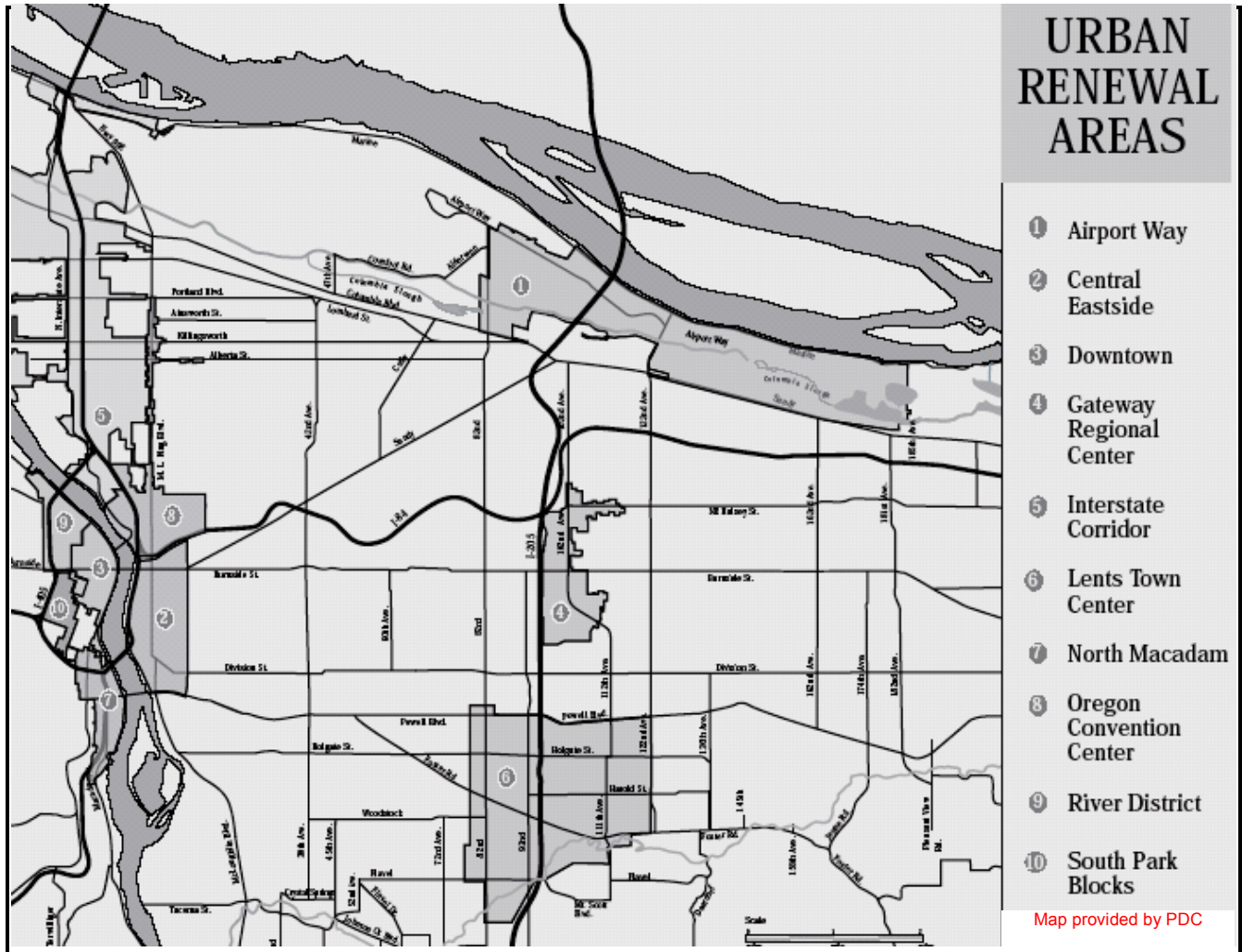
The four oldest plan areas limit the amount of division of tax revenues and can certify a special levy to make up the difference. The maximum division of tax and special levy (total of \$15,000,000) amounts are as follows:

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

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

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

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



## PROSPER PORTLAND

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Revised Bud	2017-18 Budget	Percent Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Local	5,245,452	7,770,447	5,971,537	6,217,101	4.1%
Debt Proceeds	54,233,796	88,941,643	116,496,937	117,123,596	0.5%
Federal	3,901,547	2,788,497	3,410,224	2,727,620	-20.0%
Loan Collections	23,289,142	14,989,914	25,494,019	7,019,018	-72.5%
Property Income	11,292,272	10,663,763	21,728,378	36,543,930	68.2%
Interest	1,112,600	1,774,972	1,168,762	830,897	-28.9%
Reimbursements	640,871	754,021	397,036	384,080	-3.3%
Other	1,201,117	21,826,594	15,972,194	1,080,463	-93.2%
Service Reimbursements	11,611,800	13,355,092	13,464,206	13,049,163	-3.1%
Fund Transfers	685,155	3,669,200	71,625,491	120,000	-99.8%
<b>Sub-Total Resources</b>	<b>113,213,752</b>	<b>166,534,143</b>	<b>275,728,784</b>	<b>185,095,868</b>	<b>-32.9%</b>
Beginning Fund Balance	190,817,895	216,837,440	282,047,286	161,826,587	-42.6%
<b>TOTAL RESOURCES</b>	<b>304,031,647</b>	<b>383,371,583</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>
<b>Requirements by Department:</b>					
Administration	12,163,233	14,150,172	13,563,313	13,379,355	-1.4%
Economic Development	10,955,023	20,286,977	15,254,233	14,293,344	-6.3%
Housing	20,807,407	14,504,876	56,345,995	92,640,553	64.4%
Infrastructure	5,602,596	6,414,413	6,998,796	9,950,151	42.2%
Property Redevelopment	25,368,998	30,195,294	219,174,794	85,894,736	-60.8%
Contingency	0	0	161,349,241	117,595,153	-27.1%
Fund Transfers	12,296,955	17,024,292	85,089,698	13,169,163	-84.5%
<b>Sub-Total Requirements</b>	<b>87,194,212</b>	<b>102,576,024</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>
Ending Fund Balance	216,837,434	280,795,558	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>304,031,646</b>	<b>383,371,582</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	11,918,570	12,556,210	12,890,046	13,276,923	3.0%
Materials & Services	31,409,322	28,482,594	69,358,596	98,017,406	41.3%
M & S Financial Assistance	23,416,270	24,370,157	72,710,657	61,260,970	-15.7%
Capital Outlay	8,153,097	20,142,771	156,377,832	43,602,840	-72.1%
Fund Transfers	12,296,955	17,024,292	85,089,698	13,169,163	-84.5%
Contingencies	0	0	161,349,241	117,595,153	-27.1%
<b>Sub-Total Requirements</b>	<b>87,194,214</b>	<b>102,576,024</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>
Ending Fund Balance	216,837,434	280,795,558	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>304,031,648</b>	<b>383,371,582</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>

**PROSPER PORTLAND**
**FINANCIAL SUMMARY**

	2014-15 Actual	2015-16 Actual	2016-17 Revised Bud	2017-18 Budget	Percent Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	19,799,058	22,029,200	21,168,898	20,493,529	-3.2%
Airport Way URA Fund	5,201,601	5,770,679	6,101,801	5,741,781	-5.9%
Central Eastside URA Fund	17,776,553	22,971,819	26,870,834	24,529,734	-8.7%
Convention Center URA Fund	44,035,883	44,112,520	56,217,962	18,773,762	-66.6%
Downtown Waterfront URA Fund	20,438,902	42,517,979	41,989,962	41,734,982	-0.6%
Education District URA Fund	2,508,816	1,058,738	0	0	
Gateway Regional Center URA Fund	9,951,819	11,432,547	15,115,231	16,607,483	9.9%
Interstate Corridor URA Fund	27,891,645	42,918,365	46,814,296	57,890,215	23.7%
Lents Town Center URA Fund	25,612,380	29,184,006	52,932,252	41,010,095	-22.5%
NPI URA Fund	663,790	1,041,939	1,624,443	1,628,382	0.2%
North Macadam URA Fund	10,493,162	17,013,818	23,767,364	37,267,416	56.8%
River District URA Fund	90,459,597	105,771,762	145,181,588	44,949,985	-69.0%
South Park Blocks URA Fund	8,329,610	8,898,074	9,441,646	10,603,637	12.3%
Willamette Industrial URA Fund	4,282,414	4,230,919	4,118,435	4,012,717	-2.6%
Business Management Fund	3,203,410	10,210,096	92,581,029	9,954,802	-89.2%
Enterprise Loans Fund	3,836,584	4,684,911	5,855,885	4,743,638	-19.0%
Enterprise Management Fund	1,204,760	1,187,342	32,336	0	-100.0%
Internal Service Fund	253,827	249,061	250,061	131,208	-47.5%
Ambassador Program Fund	33,738	18,820	18,970	12,020	-36.6%
Enterprise Zone Fund	3,179,370	3,506,817	3,797,003	3,920,233	3.2%
Housing & Community Dev. Contract Fund	2,556,211	2,611,935	2,671,722	2,087,620	-21.9%
Other Federal Grants Fund	2,318,516	1,950,235	1,224,352	829,216	-32.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>304,031,646</b>	<b>383,371,582</b>	<b>557,776,070</b>	<b>346,922,455</b>	<b>-37.8%</b>

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

Cash & Investments	215,074,811	277,419,041
Receivables	10,000,328	9,724,549
Fixed Assets	69,386,272	60,210,206
Other	60,121,326	72,428,341

<b>TOTAL ASSETS</b>	<b>354,582,737</b>	<b>419,782,137</b>
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**Liabilities and Equity:**

Liabilities	14,927,845	18,895,114
Equity	339,654,892	400,887,023

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>354,582,737</b>	<b>419,782,137</b>
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PROSPER PORTLAND					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Revised Bud	2017-18 Budget	Percent Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
City of Portland (Local)	5,228,187	5,974,492	5,622,466	5,787,610	2.9%
Fees and Charges	167,236	76,870	210,330	0	-100.0%
Federal	40,104	0	0	0	
Local & State	17,265	595,116	59,117	59,117	0.0%
Interest	8,258	12,749	0	0	
Loans Collections	127,254	213,913	195,077	0	-100.0%
Other	57,899	32,765	0	0	
Rent & Property Income	187,308	5,517	12,926	12,926	0.0%
Reimbursements	4,645	336	72,000	60,000	-16.7%
Service Reimbursements	11,611,800	13,355,092	13,464,206	13,049,163	-3.1%
Fund Transfers	306,267	105	99,438	0	-100.0%
<b>Total Revenues</b>	<b>17,756,223</b>	<b>20,266,955</b>	<b>19,735,560</b>	<b>18,968,816</b>	<b>-3.9%</b>
Beginning Fund Balance	2,042,835	1,762,245	1,433,338	1,524,713	6.4%
<b>TOTAL FUND RESOURCES</b>	<b>19,799,058</b>	<b>22,029,200</b>	<b>21,168,898</b>	<b>20,493,529</b>	<b>-3.2%</b>
<b>Requirements:</b>					
Administration	11,777,609	12,962,784	12,706,039	12,404,787	-2.4%
Economic Development	5,466,561	6,837,046	5,825,126	5,646,041	-3.1%
Housing	90,448	79,234	88,050	0	-100.0%
Property Redevelopment	265,217	257,949	445,248	289,639	-34.9%
Contingency	0	0	1,524,713	1,780,327	16.8%
Fund Transfers	436,978	458,848	579,722	372,735	-35.7%
<b>Total Appropriations</b>	<b>18,036,813</b>	<b>20,595,861</b>	<b>21,168,898</b>	<b>20,493,529</b>	<b>-3.2%</b>
Ending Fund Balance	1,762,245	1,433,339	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>19,799,058</b>	<b>22,029,200</b>	<b>21,168,898</b>	<b>20,493,529</b>	<b>-3.2%</b>

**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

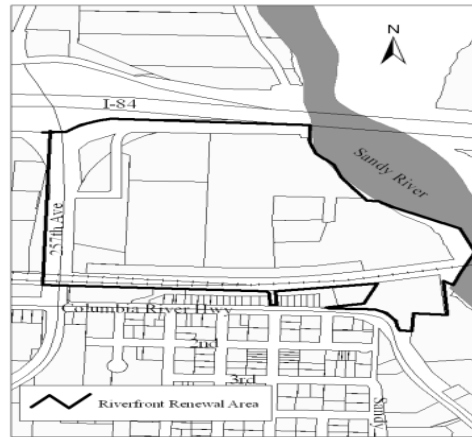
**Background:**

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.

**Outstanding Debt as of 6-30-17: \$200,000**

**Location:**

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

**General Information:**

<b>Urban Renewal Agency City of Troutdale</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Excess Value in Millions	\$10.5	\$8.3	\$7.9	\$8.9
Total Value All Plan Areas in Millions	\$29.7	\$27.5	\$27.1	\$28.1
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-83	\$-28	\$-6	\$-5
Number of Employees (FTE's)	0	0	0	0

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

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

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	174,893	133,524	142,610	130,500	-8.5%
Federal	128,499	45,131	0	50,000	100.0%
State	0	0	50,000	0	-100.0%
Local	14,920	0	0	0	
Misc	0	0	1,500,000	1,500,000	0.0%
Interest	3,410	5,316	1,500	1,500	0.0%
Debt Proceeds	140,000	250,000	2,000,000	2,000,000	0.0%
<b>Sub-Total Resources</b>	<b>461,722</b>	<b>433,971</b>	<b>3,694,110</b>	<b>3,682,000</b>	<b>-0.3%</b>
Beginning Fund Balance	300,840	324,424	515,140	461,232	-10.5%
<b>TOTAL RESOURCES</b>	<b>762,562</b>	<b>758,395</b>	<b>4,209,250</b>	<b>4,143,232</b>	<b>-1.6%</b>
<b>Requirements by Function:</b>					
Administrative / Professional Services	226,251	107,515	700,000	700,000	0.0%
Projects	10,855	3,067	1,550,000	1,550,000	0.0%
Debt Service	201,033	152,182	151,300	101,300	-33.0%
Contingency	0	0	1,781,188	1,754,882	-1.5%
<b>Sub-Total Requirements</b>	<b>438,139</b>	<b>262,764</b>	<b>4,182,488</b>	<b>4,106,182</b>	<b>-1.8%</b>
Ending Fund Balance	324,424	495,631	26,762	37,050	38.4%
<b>TOTAL REQUIREMENTS</b>	<b>762,563</b>	<b>758,395</b>	<b>4,209,250</b>	<b>4,143,232</b>	<b>-1.6%</b>
	-1	0	0	0	
<b>Requirements by Object:</b>					
Materials & Services	226,251	107,515	700,000	700,000	0.0%
Capital Outlay	10,855	3,067	1,550,000	1,550,000	0.0%
Debt Service	201,033	152,182	151,300	101,300	-33.0%
Contingencies	0	0	1,781,188	1,754,882	-1.5%
<b>Sub-Total Requirements</b>	<b>438,139</b>	<b>262,764</b>	<b>4,182,488</b>	<b>4,106,182</b>	<b>-1.8%</b>
Ending Fund Balance	324,424	495,631	26,762	37,050	38.4%
<b>TOTAL REQUIREMENTS</b>	<b>762,563</b>	<b>758,395</b>	<b>4,209,250</b>	<b>4,143,232</b>	<b>-1.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
Riverfront Development Fund	516,438	574,464	4,031,188	4,004,882	-0.7%
Debt Service Fund	246,124	183,931	178,062	138,350	-22.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>762,562</b>	<b>758,395</b>	<b>4,209,250</b>	<b>4,143,232</b>	<b>-1.6%</b>



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

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments					
Receivables					
Fixed Assets					
Other					
	URA is not segregated from City's Balance Sheet				
<b>TOTAL ASSETS</b>	<b>0</b>	<b>0</b>			
<b>Liabilities and Equity:</b>					
Liabilities					
Equity					
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>0</b>	<b>0</b>			
<b>DETAIL OF RIVERFRONT DEVELOPMENT FUND</b>					
<b>Resources:</b>					
Loans from City of Troutdale	140,000	250,000	2,000,000	2,000,000	0.0%
Federal	128,499	45,131	0	50,000	100.0%
State	0	0	50,000	0	-100.0%
Local	14,920	0	0	0	
Misc Revenue	0	0	1,500,000	1,500,000	0.0%
<b>Sub-Total Resources</b>	<b>283,419</b>	<b>295,131</b>	<b>3,550,000</b>	<b>3,550,000</b>	<b>0.0%</b>
Beginning Fund Balance	233,019	279,333	481,188	454,882	-5.5%
<b>TOTAL FUND RESOURCES</b>	<b>516,438</b>	<b>574,464</b>	<b>4,031,188</b>	<b>4,004,882</b>	<b>-0.7%</b>
<b>Requirements:</b>					
Materials & Services	226,251	107,515	700,000	700,000	0.0%
Projects	10,855	3,067	1,550,000	1,550,000	0.0%
Contingency	0		1,781,188	1,754,882	-1.5%
<b>Sub-Total Requirements</b>	<b>237,106</b>	<b>110,582</b>	<b>4,031,188</b>	<b>4,004,882</b>	<b>-0.7%</b>
Ending Fund Balance	279,333	463,881	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>516,439</b>	<b>574,463</b>	<b>4,031,188</b>	<b>4,004,882</b>	<b>-0.7%</b>

**URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE**

2055 NE 238th Drive  
Wood Village, Oregon 97060

503-667-6211

**UNCERTIFIED DATA\***  
Chair: Patricia Smith

City Administrator: William Peterson, Jr.

Finance Director: Peggy Minter

**Background:**

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

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

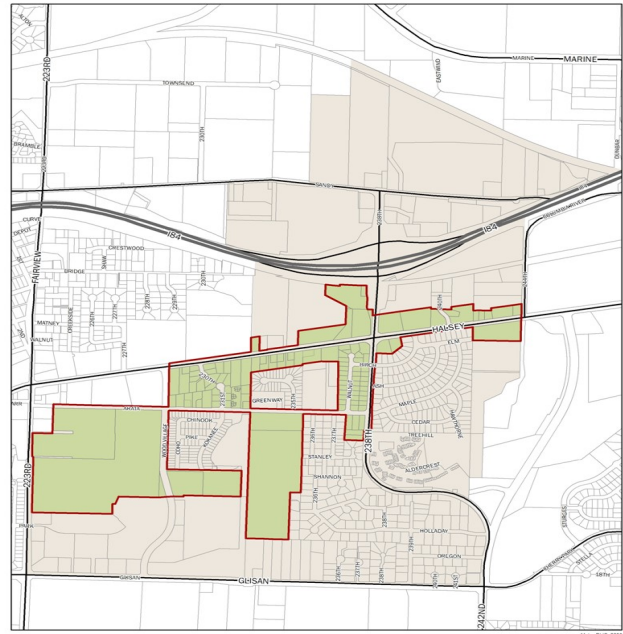
The Urban Renewal Agency of the City of Wood Village receives tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2009-10 assessment roll. This is called tax increment financing (TIF). The agency is required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

**Total Debt Outstanding as of 6-30-17: \$4,766**  
(Agency debt consists of one loan from the City.)

**Highlights of the 2017-18 Budget: Unavailable\***

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

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

**General Information:**

**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

Urban Renewal Agency City of Wood Village	2014-15	2015-16	2016-17	2017-18
Base Frozen Value in Millions	\$38.3	\$38.3	\$38.3	\$38.3
Excess Value in Millions	\$3.9	\$6.4	\$7.4	\$7.8
Total Value All Plan Areas in Millions	\$42.2	\$44.7	\$45.7	\$46.1
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-0	\$-0	\$-0	\$-0
Number of Employees (FTE's)	0.10	0.12	0.45	0.40

**URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE**  
Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Taxes	59,473	93,752	104,275	135,500	29.9%
City of Wood Village	0	0	185,000	1,200,000	548.6%
Interest	217	501	700	750	7.1%
<b>Sub-Total Resources</b>	<b>59,690</b>	<b>94,253</b>	<b>289,975</b>	<b>1,336,250</b>	<b>360.8%</b>
Beginning Fund Balance	41,998	68,060	124,661	346,525	178.0%
<b>TOTAL RESOURCES</b>	<b>101,688</b>	<b>162,313</b>	<b>414,636</b>	<b>1,682,775</b>	<b>305.8%</b>
<b>Requirements by Function:</b>					
Personal Services	10,362	14,204	54,642	58,526	7.1%
Administrative / Professional Services	9,159	2,046	6,716	4,719	-29.7%
Projects	1,141	8,000	290,000	1,338,000	361.4%
Debt Service	11,737	12,101	12,643	139,047	999.8%
Contingency	0	0	50,635	67,000	32.3%
<b>Sub-Total Requirements</b>	<b>32,399</b>	<b>36,351</b>	<b>414,636</b>	<b>1,607,292</b>	<b>287.6%</b>
Ending Fund Balance	69,289	125,962	0	75,483	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>101,688</b>	<b>162,313</b>	<b>414,636</b>	<b>1,682,775</b>	<b>305.8%</b>
<b>Requirements by Object:</b>					
Personnel Service	10,362	14,204	54,642	58,526	7.1%
Materials & Services	9,159	2,046	6,716	4,719	-29.7%
Capital Outlay	1,141	8,000	290,000	1,338,000	361.4%
Debt Service	11,737	12,101	12,643	139,047	999.8%
Contingencies	0	0	50,635	67,000	32.3%
<b>Sub-Total Requirements</b>	<b>32,399</b>	<b>36,351</b>	<b>414,636</b>	<b>1,607,292</b>	<b>287.6%</b>
Ending Fund Balance	69,289	125,962	0	75,483	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>101,688</b>	<b>162,313</b>	<b>414,636</b>	<b>1,682,775</b>	<b>305.8%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	67,968				
Receivables	2,607				
<b>TOTAL ASSETS</b>	<b>70,575</b>	<b>0</b>			
<b>Liabilities and Equity:</b>					
Liabilities	29,884				
Equity	40,691				
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>70,575</b>	<b>0</b>			

Due to limited spending, the agency was consolidated with the City for financial reporting for FY2015-16  
**This Budget contains only one fund, the Development Fund**

Incorporated in 1908  
**CITY OF FAIRVIEW**

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

503-665-7929

**UNCERTIFIED DATA\***

Mayor: Ted Tosterud

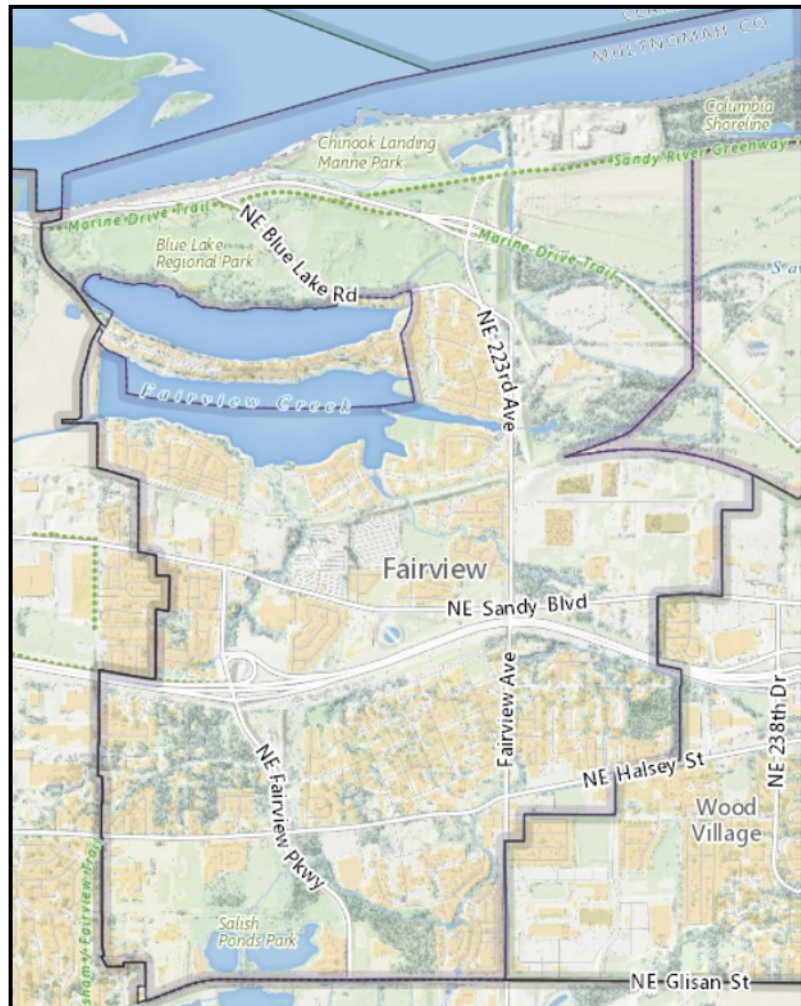
Finance Director: Lesa Folger

**Background:**

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

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

**Permanent Property Tax Rate:** \$3.4902



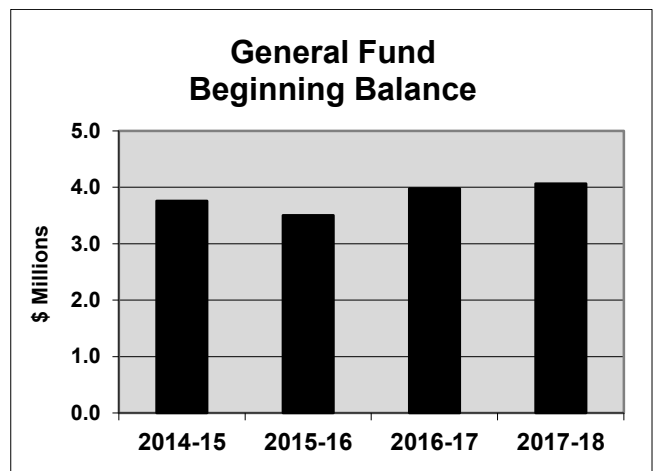
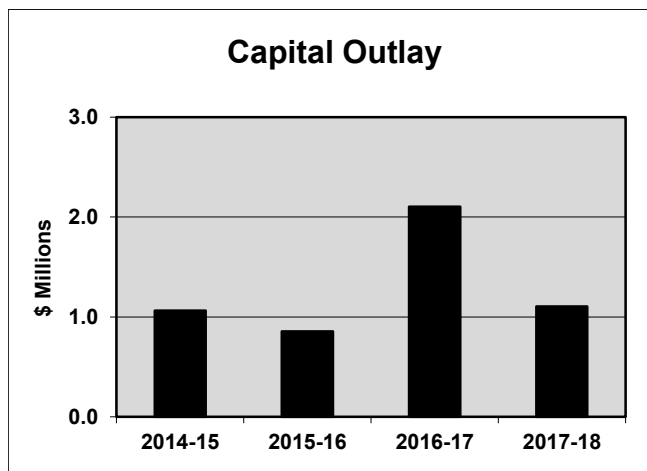
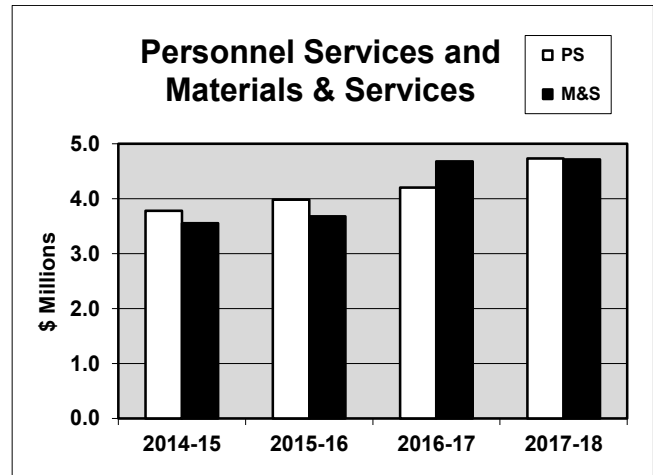
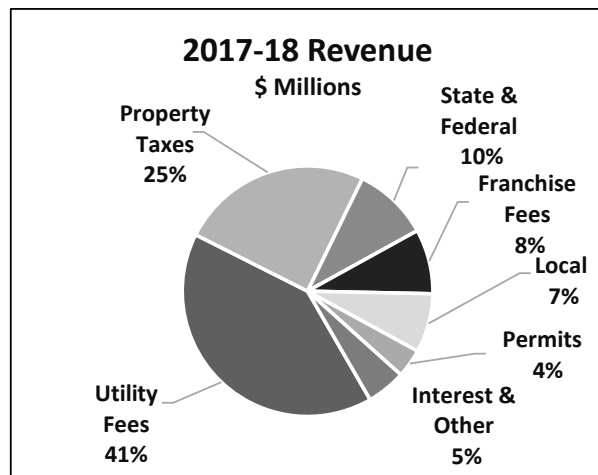
The City of Fairview covers an area of four square miles and serves an estimated population of 8,975. Fairview is located two miles north of Gresham, twelve miles east of Portland. The city shares its eastern boarder with Wood Village.

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

Outstanding Debt as of 6-30-17: \$1,335,865

### General Information:

City of Fairview	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$635.0	\$656.1	\$680.0	\$716.6
Real Market Value (M-5) in Millions	\$833.4	\$911.0	\$973.2	\$1,102.1
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-2,039	\$-2,065	\$-2,577	\$-4,420
Number of Employees (FTE's)	39	39	39	39



# CITY OF FAIRVIEW

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Operations	2,151,092	2,217,564	2,343,198	2,396,841	2.3%
<b>Resources:</b>					
Property Taxes	2,151,092	2,217,564	2,343,198	2,396,841	2.3%
Transient Lodging Taxes	59,186	57,401	60,000	59,186	-1.4%
Assessments	125,373	327,599	39,198	16,191	-58.7%
Pilot Tax	26,530	27,061	27,602	28,132	1.9%
Licenses, Permits & Fines	513,343	383,272	331,595	356,814	7.6%
Franchise Fees	781,569	774,447	780,065	808,243	3.6%
Utilities	3,727,284	3,960,565	3,886,884	3,943,687	1.5%
System Development Charges	85,345	28,939	12,242	20,400	66.6%
Other Service Charges & Fees	42,381	32,753	87,400	111,664	27.8%
Federal	1,062	1,070	71,900	60,000	-16.6%
State	861,519	888,499	975,875	883,785	-9.4%
Local	527,059	744,836	624,633	736,076	17.8%
Other	96,273	126,199	115,056	119,851	4.2%
Interest	69,651	69,417	71,954	131,500	82.8%
Fund Transfers	244,975	122,975	1,047,513	444,656	-57.6%
<b>Sub-Total Resources</b>	<b>9,312,642</b>	<b>9,762,597</b>	<b>10,475,115</b>	<b>10,117,026</b>	<b>-3.4%</b>
Beginning Fund Balance	10,500,508	9,953,506	10,778,133	11,859,307	10.0%
<b>TOTAL RESOURCES</b>	<b>19,813,150</b>	<b>19,716,103</b>	<b>21,253,248</b>	<b>21,976,333</b>	<b>3.4%</b>
<b>Requirements by Function:</b>					
Administrative	617,161	628,344	802,096	1,034,659	29.0%
Community Development	894,662	741,119	1,475,030	1,567,744	6.3%
Public Safety	3,345,559	3,506,102	3,826,140	3,939,589	3.0%
Public Works	3,544,516	3,801,606	4,880,817	4,014,786	-17.7%
Debt Service	786,897	272,880	272,881	272,881	0.0%
Fund Transfers	194,975	139,945	997,513	392,156	-60.7%
Contingencies	0	0	4,849,040	3,382,038	-30.3%
<b>Sub-Total Requirements</b>	<b>9,383,770</b>	<b>9,089,996</b>	<b>17,103,517</b>	<b>14,603,853</b>	<b>-14.6%</b>
Fund Balance - Reserves	118,866	448,563	582,703	639,677	100.0%
Ending Fund Balance	10,368,064	10,177,544	3,567,028	6,732,803	88.8%
<b>TOTAL REQUIREMENTS</b>	<b>19,870,700</b>	<b>19,716,103</b>	<b>21,253,248</b>	<b>21,976,333</b>	<b>3.4%</b>

<b>CITY OF FAIRVIEW</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	3,781,969	3,983,817	4,204,009	4,735,526	12.6%
Materials & Services	3,553,803	3,678,916	4,677,099	4,717,568	0.9%
Capital Outlay	1,063,622	855,403	2,102,975	1,103,684	-47.5%
Debt Service	786,897	272,880	272,881	272,881	0.0%
Fund Transfers	194,975	139,945	997,513	392,156	-60.7%
Contingencies	0	0	4,849,040	3,382,038	-30.3%
<b>Sub-Total Requirements</b>	<b>9,381,266</b>	<b>8,930,961</b>	<b>17,103,517</b>	<b>14,603,853</b>	<b>-14.6%</b>
Fund Balance - Reserves	118,866	448,563	582,703	639,677	9.8%
Ending Fund Balance	10,368,064	10,177,544	3,567,028	6,732,803	88.8%
<b>TOTAL REQUIREMENTS</b>	<b>19,868,196</b>	<b>19,557,068</b>	<b>21,253,248</b>	<b>21,976,333</b>	<b>3.4%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	8,250,451	8,095,051	8,695,486	9,019,938	3.7%
Rereation Fund	0	0	0	133,389	100.0%
Administrative Excise Charge Fund	38,204	10,185	92,000	85,500	-7.1%
Building Fund	105,061	169,420	239,533	452,929	89.1%
Grants/Project Fund	24,861	25,023	194,669	83,139	-57.3%
State Tax Street Fund	1,210,273	1,239,424	1,127,926	1,152,892	2.2%
SDC - Water Fund	421,558	432,512	1,113,170	441,491	-60.3%
SDC - Sewer Fund	656,071	666,316	685,817	679,994	-0.8%
SDC - Storm Water Fund	300,506	180,663	200,000	59,256	-70.4%
SDC - Parks/Open Spaces Fund	201,503	31,039	125,000	110,265	-11.8%
Fairview Lake LID Debt Fund	633,013	448,563	471,445	527,763	11.9%
Equipment Replacement Fund	571,089	558,407	607,351	528,138	-13.0%
Facilities Maintenance Fund	149,466	101,710	102,562	179,897	75.4%
Water Fund	2,121,875	2,289,364	2,492,353	2,688,947	7.9%
Sewer Fund	3,730,619	4,011,180	3,801,215	4,339,881	14.2%
Storm Water Fund	1,398,600	1,457,246	1,304,721	1,492,914	14.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>19,813,150</b>	<b>19,716,103</b>	<b>21,253,248</b>	<b>21,976,333</b>	<b>3.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	11,279,946	11,055,457			
Receivables	1,712,054	1,250,061			
Fixed Assets	32,207,650	31,704,433			
<b>TOTAL ASSETS</b>	<b>45,199,650</b>	<b>44,009,951</b>			
<b>Liabilities and Equity:</b>					
Liabilities	4,292,968	3,971,975			
Equity	40,906,682	40,037,976			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>45,199,650</b>	<b>44,009,951</b>			



CITY OF FAIRVIEW					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	2,102,417	2,173,012	2,294,523	2,345,707	2.2%
Property Taxes - Prior Year	48,675	44,552	48,675	51,134	5.1%
Pilot Tax	26,530	27,061	27,602	28,132	1.9%
Transient Lodging Tax	59,186	57,401	60,000	59,186	-1.4%
Franchise Fees	781,569	774,447	780,065	808,243	3.6%
Licenses & Permits	40,797	37,397	37,771	45,979	21.7%
Fines & Forfeitures	361,498	182,979	169,587	167,769	-1.1%
Service Charges & Fees	29,942	22,400	22,300	21,568	-3.3%
County - Business Income Tax	464,439	588,748	486,000	599,748	23.4%
Reynolds SD/Police Officer	0	136,089	89,224	85,388	-4.3%
Rents	83,176	86,861	87,316	94,680	8.4%
Donations & Gifts	6,605	4,176	4,200	2,500	-40.5%
Federal Grants	1,062	1,070	2,400	0	-100.0%
State Grants	130,772	133,518	127,133	126,478	-0.5%
State Liquor Fees	128,689	128,388	148,046	153,321	3.6%
State Cigarette Tax	11,924	11,793	10,639	10,728	0.8%
State Revenue Sharing	74,232	73,188	76,275	78,258	2.6%
Metro	50,042	19,999	36,409	37,840	3.9%
Other	5,902	15,098	7,800	11,394	46.1%
Interest	36,264	25,733	28,476	54,366	90.9%
Fund Transfers	50,000	50,000	171,656	173,500	1.1%
<b>Sub-Total Resources</b>	<b>4,493,721</b>	<b>4,593,910</b>	<b>4,716,097</b>	<b>4,955,919</b>	<b>5.1%</b>
Beginning Fund Balance	3,756,730	3,501,141	3,979,389	4,064,019	2.1%
<b>TOTAL FUND RESOURCES</b>	<b>8,250,451</b>	<b>8,095,051</b>	<b>8,695,486</b>	<b>9,019,938</b>	<b>3.7%</b>
<b>Requirements:</b>					
Administrative Services	541,913	616,330	693,780	728,009	4.9%
Community Development	104,058	166,941	265,277	231,169	-12.9%
Public Safety Services	3,270,566	3,443,711	3,706,140	3,939,589	6.3%
Public Works	288,142	290,806	326,878	299,170	-8.5%
Fund Transfers	128,775	73,745	105,100	164,421	56.4%
Contingency	0	0	2,390,082	2,431,476	1.7%
<b>Sub-Total Requirements</b>	<b>4,333,454</b>	<b>4,591,533</b>	<b>7,487,257</b>	<b>7,793,834</b>	<b>4.1%</b>
Ending Fund Balance	3,974,547	3,503,518	1,208,229	1,226,104	1.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>8,308,001</b>	<b>8,095,051</b>	<b>8,695,486</b>	<b>9,019,938</b>	<b>3.7%</b>



**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Incorporated in 1905  
**CITY OF GRESHAM**

1333 NW Eastman Parkway  
Gresham, Oregon 97030

City Manager: Erik Kvarsten

**UNCERTIFIED DATA\***

Mayor: Shane Bemis

Budget & Financial Planning Director: Sharron Monohon

503-661-3000

[www.greshamoregon.gov](http://www.greshamoregon.gov)

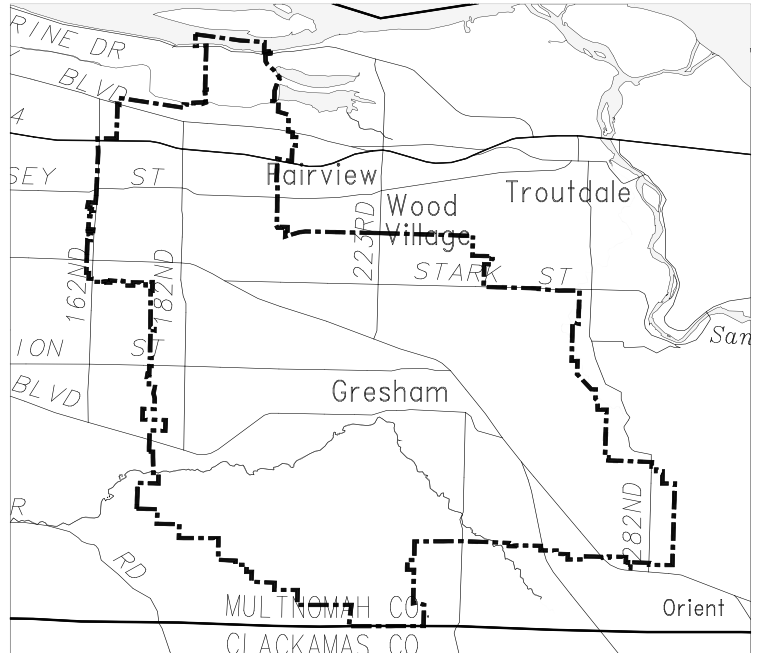
**Background:**

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.

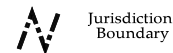
The City provides its citizens a full range of municipal services including police, fire (with two stations serving areas outside the city), water, sewer collection and treatment, stormwater management, parks, transportation, planning and development. Rockwood PUD provides water service to the northwest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

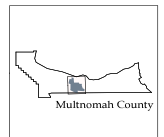


**Location:**

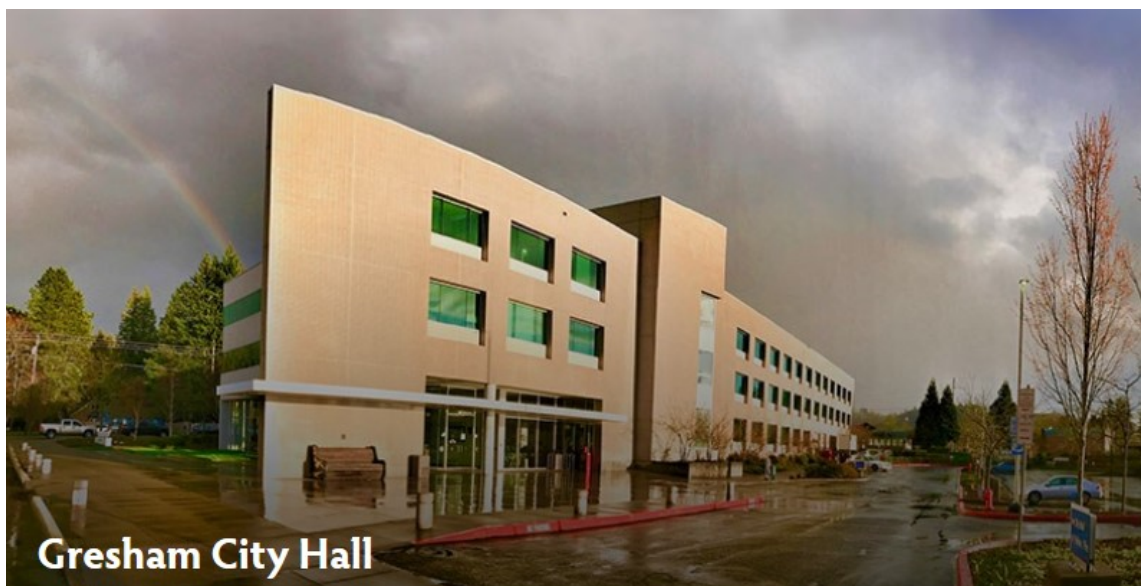


Jurisdiction  
Boundary

**Location Map**



The City of Gresham serves an area of twenty-two square miles in east Multnomah County, reaching north to the Columbia River and south to the Multnomah county line. Gresham's estimated population is 109,820 (7-1-17, PSU).



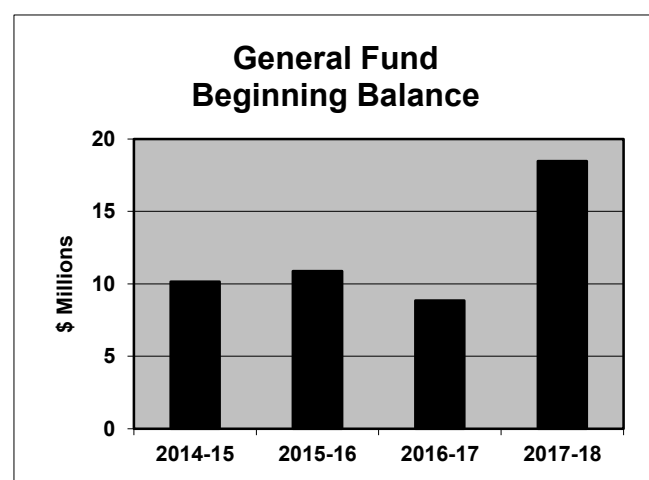
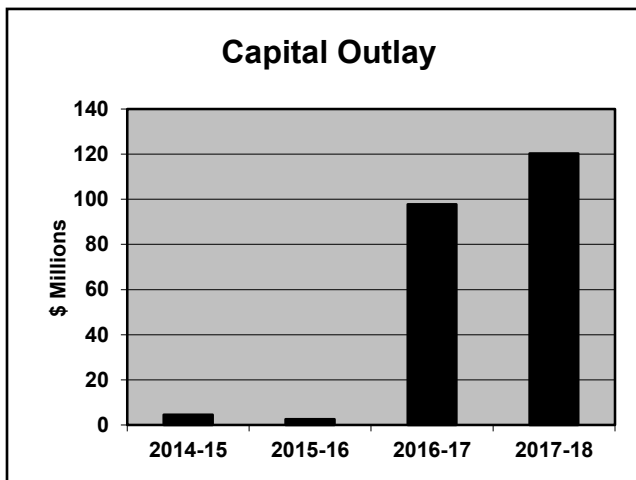
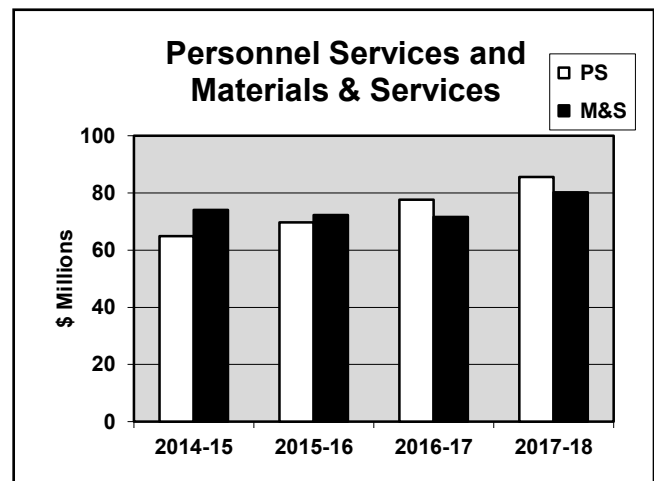
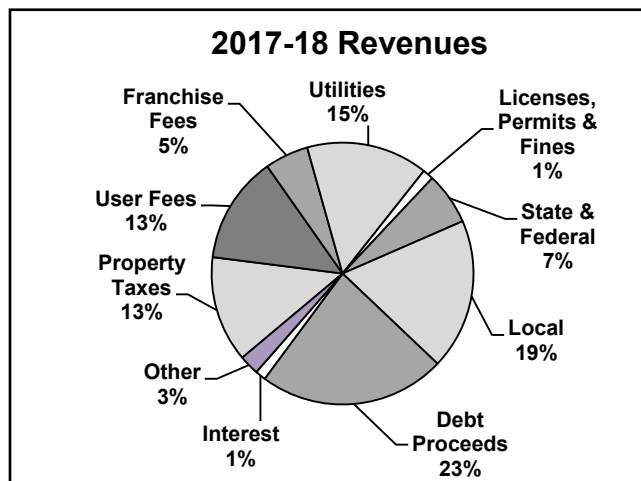
**Gresham City Hall**

\*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 6-30-17: \$57,933,342

### General Information:

City of Gresham	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$7.486	\$7.731	\$7.929	\$8.2934
Real Market Value (M-5) in Billions	\$9.167	\$9.980	\$11.107	\$12.666
Property Tax Rate Extended: Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-16,710	\$-12,678	\$-31,593	\$-33,440
Number of Employees (FTE's)	535	543	549	573



# CITY OF GRESHAM

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	25,482,124	26,202,732	26,957,200	27,678,700	2.7%
<b>Resources:</b>					
Property Taxes	25,482,124	26,202,732	26,957,200	27,678,700	2.7%
Transient Lodging Taxes	808,826	977,317	910,000	1,043,000	14.6%
County - Business Income Tax	5,406,445	6,874,811	6,154,000	6,274,000	1.9%
City Marijuana	0	0	0	50,000	100.0%
Licenses & Permits	2,606,957	2,874,969	2,747,100	2,833,200	3.1%
Franchise Fees	9,117,451	9,324,117	9,276,200	11,375,500	22.6%
Utilities	27,213,218	29,494,946	30,279,100	31,695,700	4.7%
System Development Charges	3,589,368	3,802,629	3,526,000	3,416,000	-3.1%
Charges for Services	14,313,409	15,677,828	15,121,920	17,229,780	13.9%
Federal	9,943	8,393	8,400	5,000	-40.5%
State	12,418,786	12,865,183	13,114,670	13,610,000	3.8%
Local	23,706,321	15,997,452	43,413,958	39,320,168	-9.4%
Other	3,871,322	3,973,241	4,890,185	5,159,730	5.5%
Interest	1,759,528	2,432,163	1,947,005	2,750,966	41.3%
Debt Proceeds	25,785,820	2,877,528	33,392,472	48,647,875	45.7%
Service Reimbursements	33,021,604	33,869,801	37,736,472	42,310,483	12.1%
Fund Transfers	37,080,949	28,129,179	78,189,431	86,631,743	10.8%
<b>Sub-Total Resources</b>	<b>226,192,071</b>	<b>195,382,289</b>	<b>307,664,113</b>	<b>340,031,845</b>	<b>10.5%</b>
Beginning Fund Balance	151,997,888	161,847,340	156,021,023	184,193,219	18.1%
<b>TOTAL RESOURCES</b>	<b>378,189,959</b>	<b>357,229,629</b>	<b>463,685,136</b>	<b>524,225,064</b>	<b>13.1%</b>
<b>Requirements by Function:</b>					
City Attorney	3,488,161	3,039,343	4,922,067	5,230,757	6.3%
Office of Governance & Management	1,560,403	1,742,490	2,149,042	2,512,098	16.9%
Finance & Management Services	8,981,925	8,719,722	12,471,113	13,585,379	8.9%
Information Technology	2,979,416	3,570,282	4,276,501	4,808,340	12.4%
City-wide Services	10,801,437	11,581,660	13,812,510	15,561,294	12.7%
Police Services	27,797,863	29,733,633	33,602,675	37,299,905	11.0%
Fire & Emergency Services	19,294,298	20,777,223	22,716,710	24,741,016	8.9%
Parks	2,401,386	2,488,757	2,944,410	3,207,432	8.9%
Community Development	5,127,487	5,410,803	7,402,526	8,549,538	15.5%
Urban Design & Planning Services	2,133,748	2,443,549	4,522,777	5,037,987	11.4%
Economic Development Services	689,542	1,380,973	1,937,026	2,814,089	45.3%
Environmental Services	35,891,055	36,716,788	41,654,571	44,201,625	6.1%
Urban Renewal	863,941	1,060,154	2,033,917	1,905,383	-6.3%
Capital Improvements	21,417,004	15,693,794	92,668,000	116,630,800	25.9%
Loan to URA	6,257,842	0	0	0	
Debt Service	29,624,584	10,088,326	17,589,340	11,314,870	-35.7%
Fund Transfers	37,032,532	28,129,179	78,189,431	86,631,743	10.8%
Contingencies	0	0	9,977,271	11,814,100	18.4%
<b>Sub-Total Requirements</b>	<b>216,342,624</b>	<b>182,576,676</b>	<b>352,869,887</b>	<b>395,846,356</b>	<b>12.2%</b>
Ending Fund Balance	161,847,340	174,652,953	110,815,249	128,378,708	15.8%
<b>TOTAL REQUIREMENTS</b>	<b>378,189,964</b>	<b>357,229,629</b>	<b>463,685,136</b>	<b>524,225,064</b>	<b>13.1%</b>

## CITY OF GRESHAM

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	64,841,012	69,651,987	77,659,148	85,553,709	10.2%
Materials & Services	74,093,877	72,261,181	71,623,999	80,258,636	12.1%
Capital Outlay	4,492,777	2,446,003	97,830,698	120,273,298	22.9%
Interfund Loans	6,257,842	0	0	0	
Debt Service	29,624,584	10,088,326	17,589,340	11,314,870	-35.7%
Fund Transfers	37,032,532	28,129,179	78,189,431	86,631,743	10.8%
Contingencies	0	0	9,977,271	11,814,100	18.4%
<b>Sub-Total Requirements</b>	<b>216,342,624</b>	<b>182,576,676</b>	<b>352,869,887</b>	<b>395,846,356</b>	<b>12.2%</b>
Ending Fund Balance	161,847,340	174,652,953	110,815,249	128,378,708	15.8%
<b>TOTAL REQUIREMENTS</b>	<b>378,189,964</b>	<b>357,229,629</b>	<b>463,685,136</b>	<b>524,225,064</b>	<b>13.1%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	59,989,640	63,885,351	62,189,490	75,469,878	21.4%
Police, Fire & Parks Fund	5,957,713	6,275,768	6,249,200	6,345,500	1.5%
Transportation Fund	21,085,547	24,368,037	21,485,720	28,350,077	31.9%
Streetlight Fund	9,787,775	7,765,363	5,732,200	4,365,000	-23.9%
Infrastructure Development Fund	3,290,266	3,611,885	3,780,220	3,794,280	0.4%
Urban Design & Planning Fund	3,949,432	4,385,744	4,356,700	5,554,200	27.5%
Dedicated Revenue Fund	2,384,122	2,362,435	3,414,524	3,378,112	-1.1%
Building Fund	3,771,603	5,086,347	5,712,200	7,285,200	27.5%
Rental Inspection Fund	1,254,472	1,371,554	1,350,100	1,281,800	-5.1%
UR Support Fund	7,187,296	1,165,513	2,341,400	2,347,900	0.3%
System Development Charges Fund	13,674,207	13,050,075	26,394,900	39,305,000	48.9%
Grants Fund	6,649,598	3,656,048	21,247,308	16,986,443	-20.1%
Dedicated Stimulus Fund	33,707	0	0	0	
Designated Purpose Fund	3,412,676	3,351,277	6,111,331	6,821,158	11.6%
General Government Debt Fund	2,532,180	1,969,035	4,545,340	2,373,070	-47.8%
City Backed Urban Renewal Debt Fund	9,611,576	2,666,346	2,932,800	2,786,000	-5.0%
Pension Bond Debt Service Fund	1,566,970	1,634,466	1,701,000	1,777,000	4.5%
City Facility Debt Service Fund	48,417	196,368	219,800	166,500	-24.2%
Footpaths & Bike Routes Fund	2,778,203	1,375,308	2,830,473	4,867,700	72.0%
Parks Fund	1,733,705	983,694	5,805,684	5,877,950	1.2%
Public Facility Improvement Fund	239,467	230,192	0	0	
General Development Capital Improvement Fund	2,341,252	162,069	17,557,900	27,578,000	57.1%
City Facility Capital Improvement Fund B	1,230,136	1,369,152	1,678,700	1,489,700	-11.3%
Transportation Construction Fund	7,543,878	8,687,460	15,364,370	21,914,812	42.6%
LID Fund	1,702	1,704	0	0	
City UR Capital Improvement Fund	365,590	511,673	11,422,600	14,517,300	27.1%
Information Technology Replacement Fund	303,788	21,649	180,000	2,500,000	1288.9%
Water Fund	30,899,806	27,990,331	28,880,100	30,488,400	5.6%
Water Debt Service Fund	3,245,492	788,756	1,095,000	1,060,000	-3.2%
Water Construction Fund	11,762,779	10,121,761	17,932,100	20,453,670	14.1%
Storm Water Fund	16,922,073	20,547,256	22,499,305	22,174,880	-1.4%
Stormwater Debt Service Fund	690,274	657,193	4,810,000	1,110,000	-76.9%
Stormwater Construction Fund	10,339,218	9,782,967	19,784,172	15,430,400	-22.0%
Wastewater Fund	61,672,544	54,116,528	53,299,700	57,503,900	7.9%
Wastewater Construction Fund	17,467,291	16,825,729	22,016,200	25,171,500	14.3%

## CITY OF GRESHAM

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND - Continued:</b>					
Wastewater Debt Service Fund	3,685,245	3,961,995	3,638,000	3,224,000	-11.4%
Facilities & Fleet Management Fund	4,561,931	4,962,759	4,576,133	5,046,956	10.3%
Workers' Compensation Fund	2,981,306	3,090,236	3,385,450	3,671,330	8.4%
Health Insurance Benefits	7,436,645	7,881,276	9,286,600	10,930,000	17.7%
Information Technology Fund	4,028,978	4,919,264	4,484,501	5,493,340	22.5%
Dental Insurance Benefits	734,862	903,786	935,000	1,306,000	39.7%
Liability Management Fund	1,883,279	2,011,874	2,107,600	2,427,700	15.2%
Equipment Replacement Fund	15,373,970	16,473,417	17,345,037	17,411,577	0.4%
Legal Services Fund	1,070,202	1,054,696	1,137,542	1,393,788	22.5%
Utility Financial Services Fund	2,851,335	2,463,003	2,756,054	2,916,321	5.8%
Administrative Services Fund	7,857,811	8,532,289	9,112,682	9,878,722	8.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>378,189,959</b>	<b>357,229,629</b>	<b>463,685,136</b>	<b>524,225,064</b>	<b>13.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	177,790,918	190,392,325			
Receivables	19,901,697	19,740,004			
Fixed Assets	985,510,876	951,204,690			
Other	13,875,641	6,964,336			
<b>TOTAL ASSETS</b>	<b>1,197,079,132</b>	<b>1,168,301,355</b>			
<b>Liabilities and Equity:</b>					
Liabilities	124,371,169	149,561,291			
Equity	1,072,707,963	1,018,740,064			
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,197,079,132</b>	<b>1,168,301,355</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	24,793,201	25,523,554	26,297,200	27,023,700	2.8%
Property Taxes - Prior Year	688,923	679,178	660,000	655,000	-0.8%
Transient Lodging Tax	808,826	977,317	910,000	1,043,000	14.6%
Franchise Fees	7,950,355	8,185,900	8,087,200	10,199,500	26.1%
Licenses & Permits	343,887	363,188	338,500	361,000	6.6%
Fines	449,974	514,079	481,000	485,000	0.8%
Other Public Safety Contracts & Fees	5,473,297	5,936,817	6,199,000	6,206,000	0.1%
Charges & Fees	282,189	393,260	225,000	263,000	16.9%
County - Business Income Tax	5,406,445	6,874,811	6,154,000	6,274,000	1.9%
State Liquor Fees	1,532,215	1,534,826	1,595,000	1,722,000	8.0%
State Cigarette Tax	141,923	140,848	135,000	136,000	0.7%
State Revenue Sharing	995,506	993,798	1,037,000	1,121,000	8.1%
State Marijuana	0	0	0	50,000	100.0%
City Marijuana	0	0	0	50,000	100.0%
Other	128,600	100,994	73,400	84,100	14.6%
Interest	116,507	165,876	150,000	250,000	66.7%
Service Reimbursements	554,236	453,685	754,923	944,378	25.1%
Fund Transfers	166,754	175,658	232,267	135,200	-41.8%
<b>Sub-Total Resources</b>	<b>49,832,838</b>	<b>53,013,789</b>	<b>53,329,490</b>	<b>57,002,878</b>	<b>6.9%</b>
Beginning Fund Balance	10,156,802	10,871,562	8,860,000	18,467,000	108.4%
<b>TOTAL FUND RESOURCES</b>	<b>59,989,640</b>	<b>63,885,351</b>	<b>62,189,490</b>	<b>75,469,878</b>	<b>21.4%</b>

## CITY OF GRESHAM

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND - Continued:</b>					
<b>Requirements:</b>					
Police Services	23,836,188	25,854,117	28,529,562	32,068,054	12.4%
Fire & Emergency Services	16,399,896	18,112,494	19,529,739	21,526,373	10.2%
Community Development	903,620	973,129	1,081,885	1,490,318	37.8%
Economic Development Services	681,518	658,807	949,026	1,034,089	9.0%
Parks	2,105,772	2,212,412	2,550,599	2,815,298	10.4%
Fund Transfers	5,191,089	4,913,256	5,528,600	6,034,500	9.2%
Contingency	0	0	732,074	1,473,000	101.2%
<b>Sub-Total Requirements</b>	<b>49,118,083</b>	<b>52,724,215</b>	<b>58,901,485</b>	<b>66,441,632</b>	<b>12.8%</b>
Ending Fund Balance	10,871,562	11,161,136	3,288,005	9,028,246	174.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>59,989,645</b>	<b>63,885,351</b>	<b>62,189,490</b>	<b>75,469,878</b>	<b>21.4%</b>

Incorporated in 1967  
**CITY OF MAYWOOD PARK**

10100 NE Prescott, Suite 147  
Portland, Oregon 97220

503-255-9805

Mayor: Mark Hardie

Recorder/Treasurer: Bonnie Davey

**Background:**

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

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



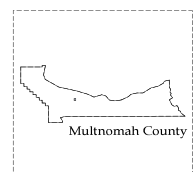
**Permanent Property Tax Rate:** \$1.9500

**Outstanding Debt as of 6-30-17:** None



Jurisdiction  
Boundary

Location Map



**Location:**

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

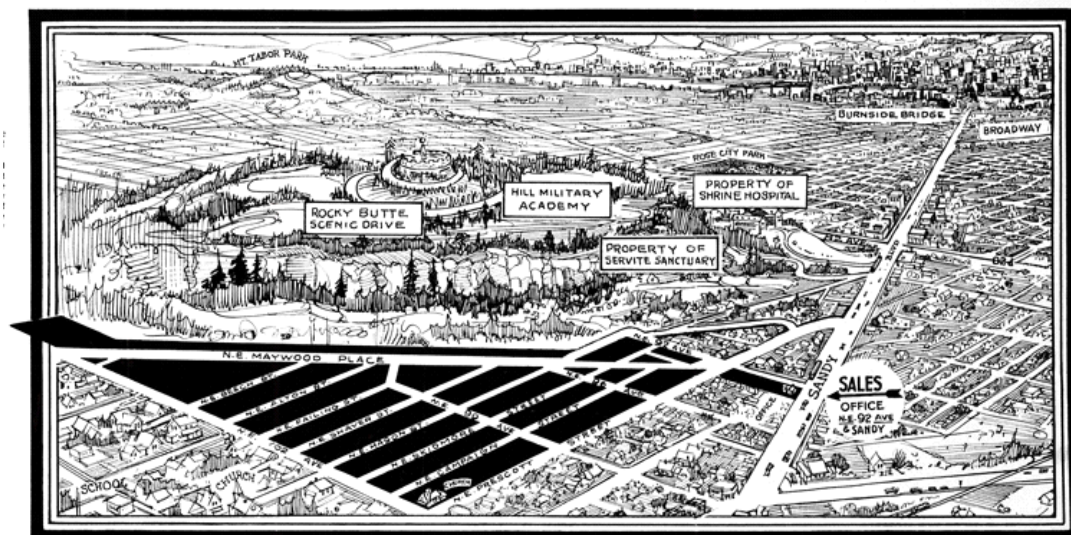
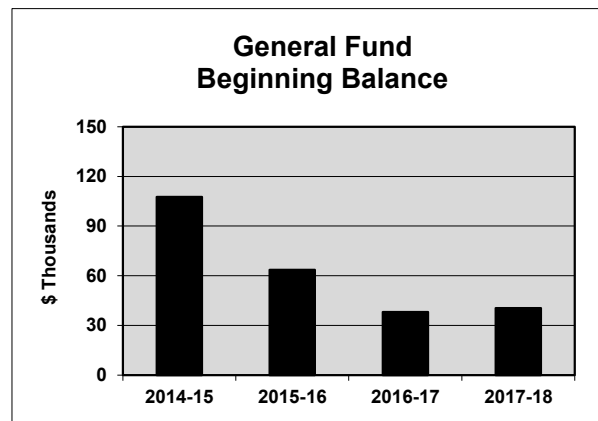
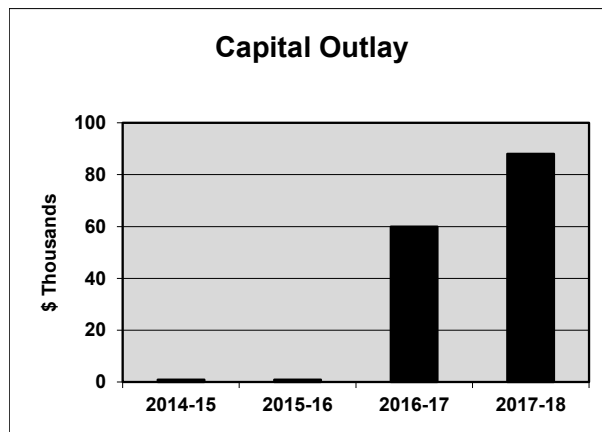
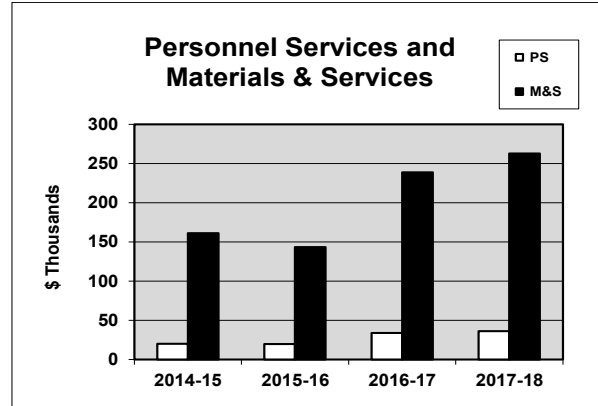
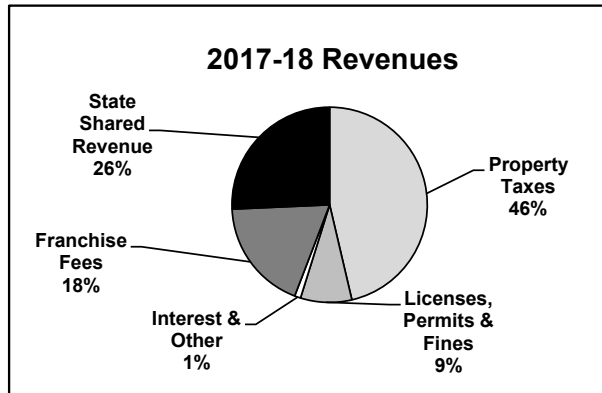
**Highlights of the 2017-18 Budget:**

- The City's total 2017-18 budget is \$720k, \$27k (4%) higher than the current year.
- The expenditure-only portion of the budget is increasing from \$332k to \$387, 16%.
- The City levies Property Taxes on a dollar amount basis. The effective tax rate has been less than the permanent levy and will continue to be in 2017-18.
- The City is continuing to increase fund balances in two reserve funds, the Wastewater and Failing Street Property Funds, for future capital improvements.



General Information:

City of Maywood Park	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$60.4	\$62.4	\$64.5	\$66.5
Real Market Value (M-5) in Millions	\$87.9	\$89.5	\$103.8	\$113.5
Property Tax Rate Extended: Operations	\$1.3284	\$1.6190	\$1.9300	\$1.8159
Measure 5 Loss	\$-3	\$-29	\$-74	\$-61
Number of Employees (FTE's)	0.5	0.5	0.5	0.5



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

# CITY OF MAYWOOD PARK

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	76,570	96,963	117,000	113,520	-3.0%
<b>Resources:</b>					
Property Taxes	76,570	96,963	117,000	113,520	-3.0%
Licenses, Permits & Fines	520	1,043	21,000	20,800	-1.0%
Franchise Fees	47,207	46,767	45,800	45,260	-1.2%
State Shared Revenue	61,040	61,070	62,415	62,969	0.9%
Other	2,900	2,786	2,570	2,450	-4.7%
Interest	55	4	13	2	-84.6%
Fund Transfers	69,106	84,663	79,373	67,463	-15.0%
<b>Sub-Total Resources</b>	<b>257,398</b>	<b>293,296</b>	<b>328,171</b>	<b>312,464</b>	<b>-4.8%</b>
Beginning Fund Balance	324,042	330,274	365,460	408,445	11.8%
<b>TOTAL RESOURCES</b>	<b>581,440</b>	<b>623,570</b>	<b>693,631</b>	<b>720,909</b>	<b>3.9%</b>
<b>Requirements by Function:</b>					
Administrative	62,490	72,596	120,737	157,949	30.8%
Public Works	66,909	41,169	144,300	156,300	8.3%
Public Safety	52,661	50,375	67,451	72,710	7.8%
Fund Transfers	69,106	84,663	79,373	67,208	-15.3%
Contingencies	0	441	4,357	11,216	157.4%
<b>Sub-Total Requirements</b>	<b>251,166</b>	<b>249,244</b>	<b>416,218</b>	<b>465,383</b>	<b>11.8%</b>
Fund Balance - Reserves	214,071	266,377	277,413	255,526	-7.9%
Ending Fund Balance	116,203	107,949	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>581,440</b>	<b>623,570</b>	<b>693,631</b>	<b>720,909</b>	<b>3.9%</b>
<b>Requirements by Object:</b>					
Personnel Services	20,071	19,778	33,802	36,202	7.1%
Materials & Services	161,099	143,438	238,686	262,757	10.1%
Capital Outlay	890	924	60,000	88,000	46.7%
Fund Transfers	69,106	84,663	79,373	67,208	-15.3%
Contingencies	0	441	4,357	11,216	157.4%
<b>Sub-Total Requirements</b>	<b>251,166</b>	<b>249,244</b>	<b>416,218</b>	<b>465,383</b>	<b>11.8%</b>
Fund Balance - Reserves	214,071	266,377	277,413	255,526	-7.9%
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<b>TOTAL REQUIREMENTS</b>	<b>581,440</b>	<b>623,570</b>	<b>693,631</b>	<b>720,909</b>	<b>3.9%</b>

## CITY OF MAYWOOD PARK

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	259,446	233,869	250,018	248,866	-0.5%
State Tax Street Fund	107,406	110,858	126,965	143,070	12.7%
Storm Drain Reserve Fund	154,599	156,966	154,342	154,344	0.0%
Failing Street Reserve Fund	0	33,941	61,827	76,261	23.3%
Wastewater System Reserve Fund	59,989	87,936	100,479	98,368	-2.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>581,440</b>	<b>623,570</b>	<b>693,631</b>	<b>720,909</b>	<b>3.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	330,274	374,326			
Fixed Assets	0	0			
<b>TOTAL ASSETS</b>	<b>330,274</b>	<b>374,326</b>			
<b>Liabilities and Equity:</b>					
Liabilities	0	0			
Equity	330,274	374,326			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>330,274</b>	<b>374,326</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	76,570	96,963	117,000	113,520	-3.0%
Franchise Fees	47,207	46,767	45,800	45,260	-1.2%
Permits & Licenses	520	1,043	700	500	-28.6%
Court Fines & Forfeitures	0	0	20,300	20,300	0.0%
Fire Services Contract	2,015	2,376	2,200	2,200	0.0%
State Liquor Fees	10,709	10,847	12,420	12,862	3.6%
State Cigarette Tax	1,005	723	893	900	0.8%
State Revenue sharing	6,672	5,034	6,000	6,000	0.0%
Other	885	410	370	250	-32.4%
Interest	2	0	0	0	
Fund Transfers	6,194	6,135	6,165	6,555	6.3%
<b>Sub-Total Resource</b>	<b>151,779</b>	<b>170,298</b>	<b>211,848</b>	<b>208,347</b>	<b>-1.7%</b>
Beginning Fund Balance	107,667	63,571	38,170	40,519	6.2%
<b>TOTAL FUND RESOURCES</b>	<b>259,446</b>	<b>233,869</b>	<b>250,018</b>	<b>248,866</b>	<b>-0.5%</b>
<b>Requirements:</b>					
Personnel Services	20,071	19,778	33,802	36,202	7.1%
Administrative	41,904	42,719	70,700	71,300	0.8%
Public Safety	52,661	50,375	67,451	72,710	7.8%
Capital Outlay	0	0	2,000	2,000	0%
Fund Transfers	62,912	77,085	73,208	60,653	-17%
Contingency	0	0	2,857	6,001	110.0%
<b>Sub-Total Requirements</b>	<b>177,548</b>	<b>189,957</b>	<b>250,018</b>	<b>248,866</b>	<b>-0.5%</b>
Ending Fund Balance	81,898	43,912	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>259,446</b>	<b>233,869</b>	<b>250,018</b>	<b>248,866</b>	<b>-0.5%</b>

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).

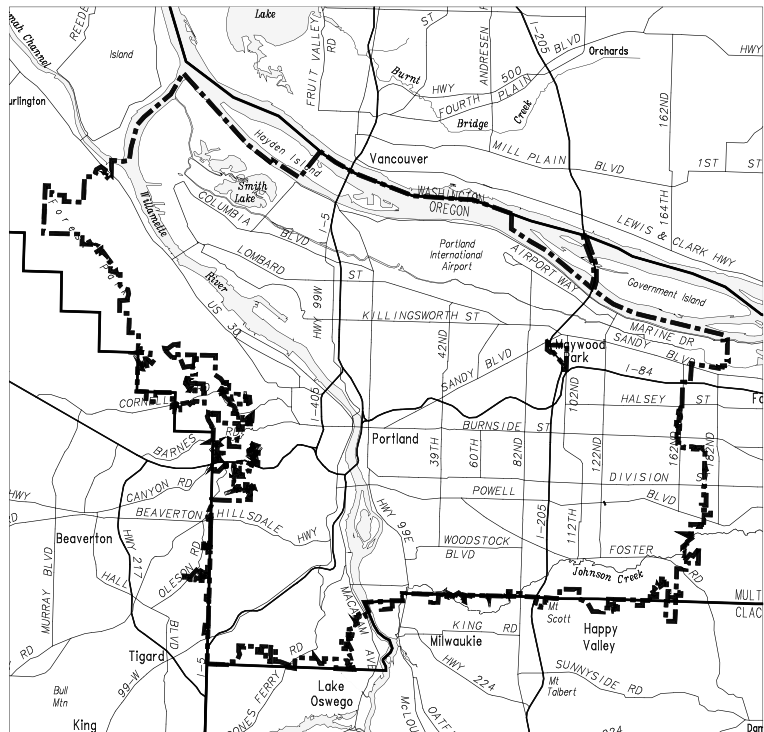
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. The Commission's 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 2017-18 Budget:

- The total budget increases \$236 million (5%) to \$4.8 billion.
- The 2017-18 budget increases the number of positions (FTE) by 69 to 6,372.
- The General Fund increases by \$5.7 million (1%), to \$630 million.
- General Fund expenditures (discounting contingency) exceed revenues by \$13 million.
- Property tax revenue increases by 7.4% to \$559 million.
- Average effective rates for sewer and water will increase 2.95% and 6.7% respectively.



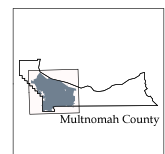
### Location:



Jurisdiction  
Boundary

The City of Portland serves an area of 146.6 square miles including an estimated population of 639,100 (PSU 7-1-17). Boundaries extend into Clackamas and Washington Counties.

Location Map

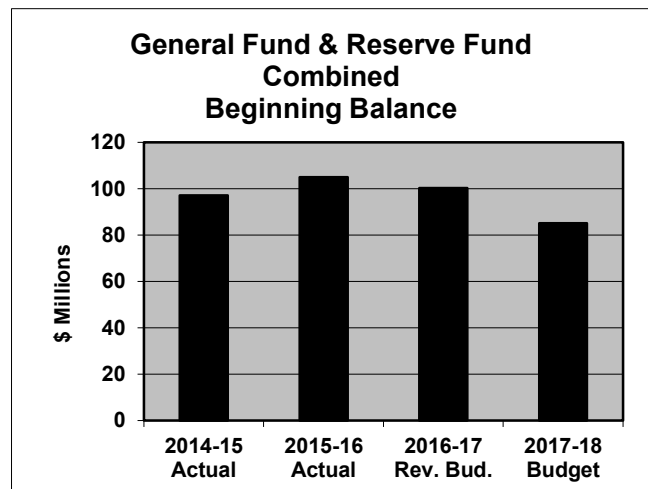
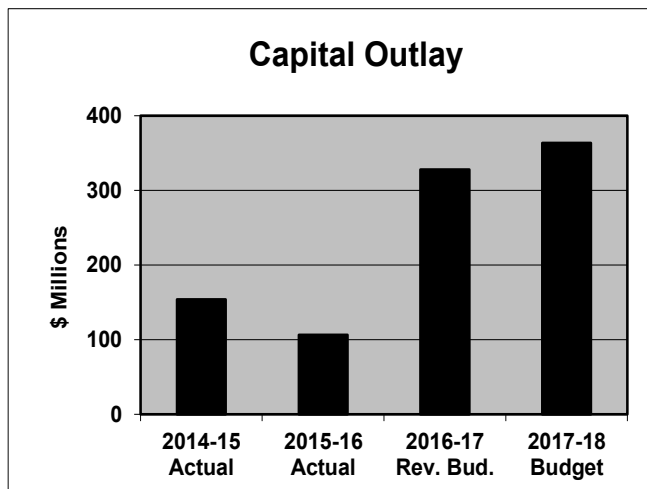
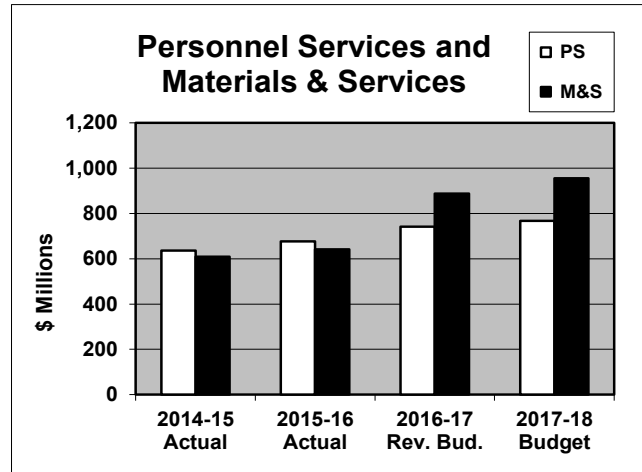
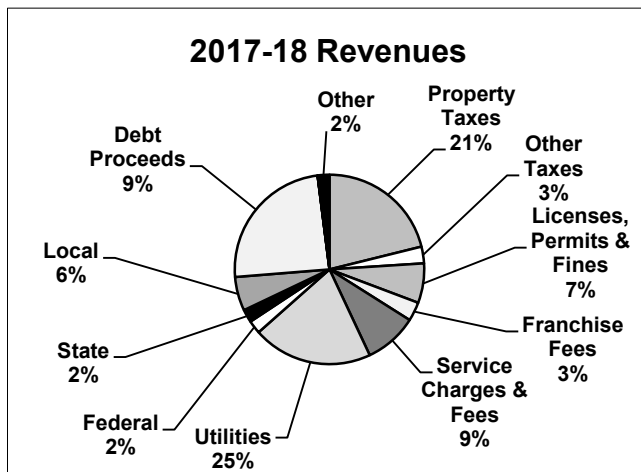


**Outstanding Debt as of 6-30-17: \$3,152,387,544**

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	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$56.772	\$59.353	\$62.369	\$65.687
Real Market Value (M-5) in Billions	\$92.618	\$102.628	\$120.786	\$137.483
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.6671	\$2.4990	\$2.4859	\$2.6554
Children's Initiative Local Option	\$0.4026	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.2642	\$0.2527	\$0.2405	\$0.2283
Debt Service	\$0.2448	\$0.2840	\$0.2645	\$0.2486
Total Property Tax Rate	\$8.1557	\$8.0153	\$7.9705	\$8.1119
Measure 5 Loss	\$-37,395,091	\$-36,803,219	\$-25,013,364	\$-26,194,872
Number of Employees (FTE's)	5,709	6,006	6,303	6,372



**CITY OF PORTLAND**  
**Financial Summary**

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	211,345,507	225,477,272	232,768,000	245,839,999	5.6%
Children's Local Option Levy	12,526,142	15,276,468	17,231,129	18,985,230	10.2%
GO Debt	12,239,770	14,852,167	14,261,160	16,848,785	18.1%
FPD&R Pension	122,814,273	122,764,713	128,071,818	144,268,948	12.6%
Urban Renewal	120,887,068	123,639,740	128,131,998	132,925,524	3.7%
<b>Resources:</b>					
Property Taxes	479,812,760	502,010,360	520,464,105	558,868,486	7.4%
Transient Lodging Taxes	41,803,744	50,543,129	49,872,000	53,901,500	8.1%
Arts Tax	10,490,137	10,246,214	12,490,000	10,494,000	-16.0%
Miscellaneous Taxes	0	0	16,639,200	25,937,101	55.9%
Assessments	13,394,956	14,519,131	13,607,939	10,856,022	-20.2%
Licenses, Permits & Fines	153,809,331	174,586,895	169,381,648	178,615,707	5.5%
Public Utility Licenses	84,667,134	87,396,124	86,481,574	85,630,309	-1.0%
Utilities	479,982,087	514,264,215	535,916,621	540,506,008	0.9%
System Development Charges	25,561,221	26,876,821	26,216,819	13,800,000	-47.4%
Other Service Charges & Fees	190,088,017	209,816,076	218,862,104	225,568,927	3.1%
Federal	40,460,337	35,636,171	52,823,249	59,636,302	12.9%
State	56,798,715	58,407,450	57,308,221	58,540,946	2.2%
Local	83,754,911	87,330,142	130,774,812	153,296,185	17.2%
Sales & Rents	1,351,273	2,264,652	1,864,254	1,884,208	1.1%
Sale of Assets	1,497,931	2,296,523	905,926	1,237,575	36.6%
Other	30,539,202	19,432,685	17,826,543	34,837,937	95.4%
Interest	12,234,872	15,441,195	12,030,554	15,095,495	25.5%
Debt Proceeds	578,943,509	630,489,274	577,400,148	641,893,355	11.2%
<b>Sub-Total Revenues</b>	<b>2,285,190,137</b>	<b>2,441,557,057</b>	<b>2,500,865,717</b>	<b>2,670,600,063</b>	<b>6.8%</b>
Service Reimbursements	188,180,061	193,598,975	221,135,438	231,516,070	4.7%
Fund Transfers	569,472,911	568,381,914	646,533,596	646,514,462	0.0%
<b>Sub-Total Resources</b>	<b>3,042,843,109</b>	<b>3,203,537,946</b>	<b>3,368,534,751</b>	<b>3,548,630,595</b>	<b>5.3%</b>
Beginning Fund Balance	854,044,018	1,153,476,222	1,159,995,501	1,217,224,476	4.9%
<b>TOTAL RESOURCES</b>	<b>3,896,887,127</b>	<b>4,357,014,168</b>	<b>4,528,530,252</b>	<b>4,765,855,071</b>	<b>5.2%</b>
<b>Requirements by Function:</b>					
Legislative & Executive	15,442,348	16,184,954	18,078,782	20,424,310	13.0%
Public Safety	438,315,793	457,968,480	499,504,101	516,363,243	3.4%
Parks, Recreation & Culture	101,665,048	109,338,975	182,605,255	178,320,929	-2.3%
Public Utilities	372,210,001	346,051,800	419,695,478	487,085,242	16.1%
Community Development Services	159,254,954	172,423,284	307,322,044	345,906,173	12.6%
Transportation & Parking	173,456,245	157,805,936	220,269,544	241,422,105	9.6%
Federal Grants (various bureaus)	28,705,103	21,268,261	37,418,963	45,699,965	22.1%
Administrative & Support Services	297,522,783	338,151,286	493,134,656	482,187,135	-2.2%
Debt Service	587,365,719	949,641,221	673,998,751	539,944,773	-19.9%
<b>Sub-Total Expenditures</b>	<b>2,173,937,994</b>	<b>2,568,834,197</b>	<b>2,852,027,574</b>	<b>2,857,353,875</b>	<b>0.2%</b>
Fund Transfers	569,472,911	568,381,914	646,533,596	646,514,517	0.0%
Contingencies	0	0	725,817,941	905,881,862	24.8%
<b>Sub-Total Requirements</b>	<b>2,743,410,905</b>	<b>3,137,216,111</b>	<b>4,224,379,111</b>	<b>4,409,750,254</b>	<b>4.4%</b>
Ending Fund Balance	1,153,476,222	1,219,798,057	304,151,141	356,104,817	17.1%
<b>TOTAL REQUIREMENTS</b>	<b>3,896,887,127</b>	<b>4,357,014,168</b>	<b>4,528,530,252</b>	<b>4,765,855,071</b>	<b>5.2%</b>



CITY OF PORTLAND					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	635,943,135	677,095,349	741,134,397	766,769,057	3.5%
Materials & Services	608,478,147	641,855,953	887,772,054	955,744,167	7.7%
Internal M & S (Svc. Reimb.)	188,180,061	193,683,954	221,135,438	231,516,070	4.7%
Capital Outlay	153,970,932	106,557,720	327,986,934	363,379,808	10.8%
Debt Service	587,365,719	949,641,221	673,998,751	539,944,773	-19.9%
Fund Transfers	569,472,911	568,381,914	646,533,596	646,514,517	0.0%
Contingencies	0	0	725,817,941	905,881,862	24.8%
<b>Sub-Total Requirements</b>	<b>2,743,410,905</b>	<b>3,137,216,111</b>	<b>4,224,379,111</b>	<b>4,409,750,254</b>	<b>4.4%</b>
Ending Fund Balance	1,153,476,222	1,219,798,057	304,151,141	356,104,817	17.1%
<b>TOTAL REQUIREMENTS</b>	<b>3,896,887,127</b>	<b>4,357,014,168</b>	<b>4,528,530,252</b>	<b>4,765,855,071</b>	<b>5.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	566,500,849	612,678,859	622,855,806	629,617,814	1.1%
General Reserve Fund	63,061,808	60,357,874	59,762,989	60,666,106	1.5%
Grants Fund	31,883,376	26,369,104	46,918,963	55,449,965	18.2%
Fire & Police Disability & Retirement Fund	163,536,502	166,691,952	177,234,312	200,412,827	13.1%
Children's Investment Fund	14,835,526	19,311,870	21,080,629	24,783,154	17.6%
Parks Local Option Levy Fund	1,187,894	673,877	675,016	664,056	-1.6%
Bonded Debt Interest & Sinking Fund	12,737,642	15,067,945	14,471,160	17,243,785	19.2%
BFRES Facilities GO Bond Construction Fund	2,377,867	958,360	881,645	619,619	-29.7%
Emergency Communication Fund	25,648,759	25,565,590	25,859,090	25,074,526	-3.0%
FPD&R Reserve Fund	750,000	750,000	1,500,000	1,500,000	0.0%
FPD&R Supplemental Retirement Reserve Fur	20,138	11,667	9,500	54,550	474.2%
Police Special Revenue Fund	3,785,939	5,573,552	6,326,919	6,918,273	9.3%
Public Safety GO Bond Fund	42,778,016	30,003,945	19,073,779	2,990,703	-84.3%
Golf Fund	10,746,793	9,391,315	9,775,854	9,636,133	-1.4%
Parks Capital Improvement Project Fund	63,013,591	104,152,292	135,996,115	101,451,766	-25.4%
Parks Endowment Fund	181,975	182,922	182,702	185,134	1.3%
Portland International Raceway Fund	2,012,615	2,128,515	2,287,471	2,321,605	1.5%
Portland Parks Memorial Fund	7,633,164	10,347,126	11,120,721	11,229,163	1.0%
Spectator Venues & Visitor Activities Fund	22,613,638	19,067,321	18,362,186	16,087,624	-12.4%
Environmental Remediation Fund	6,680,362	7,313,872	7,692,500	10,034,711	30.4%
Hydroelectric Power Bond Redemption Fund	7,023,025	4,339,217	1,800,600	15,700	-99.1%
Hydroelectric Power Operating Fund	1,360,379	1,571,847	1,549,830	2,757,200	77.9%
Hydroelectric Power Renewal and Replacemen	10,704,399	11,100,124	11,309,595	11,227,770	-0.7%
Sewer System Construction Fund	238,836,052	171,721,012	123,950,000	262,250,000	111.6%
Sewer System Debt Redemption Fund	329,507,768	674,748,080	247,085,284	250,487,265	1.4%
Sewer System Operating Fund	484,457,623	496,696,437	563,289,884	560,619,804	-0.5%
Sewer System Rate Stabilization Fund	51,663,657	77,151,470	103,125,000	136,400,000	32.3%
Solid Waste Management Fund	8,004,618	8,776,289	8,717,039	9,686,025	11.1%
Water Bond Sinking Fund	87,068,705	87,728,729	180,623,433	94,134,502	-47.9%
Water Construction Fund	186,604,742	135,027,859	193,689,438	257,104,538	32.7%
Water Fund	324,979,646	318,455,770	350,759,139	388,632,767	10.8%
42nd Avenue NPI Debt Service Fund	105,005	22,531	96,090	92,061	-4.2%
82nd Ave/Division NPI Debt Service Fund	56,412	41,181	82,428	124,631	51.2%
Airport Way Debt Service Fund	7,412,022	32,674,182	6,673,804	6,783,340	1.6%
Arts Education & Access Fund	16,994,010	17,906,528	20,493,928	16,634,436	-18.8%
Assessment Collection Fund	79,610	78,799	79,539	80,735	1.5%
Bancroft Bond Fund	21,276,420	23,164,224	21,100,245	19,843,292	-6.0%
Community Solar Fund	39,211	43,940	12,600	61,756	390.1%
Central Eastside Industrial District Debt Fund	9,512,338	10,665,066	9,894,426	10,835,418	9.5%
Convention & Tourism Fund	14,962,869	17,627,029	19,424,216	20,286,000	4.4%
Convention Center Area Debt Service Fund	13,952,794	16,105,060	21,842,164	23,763,457	8.8%

## CITY OF PORTLAND

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET -BY FUND - Continued:</b>					
Cully Blvd. NPI Debt Service Fund	129,347	38,576	97,408	97,226	-0.2%
Development Services Fund	93,304,246	119,860,464	164,407,624	144,801,657	-100.0%
Division-Midway NPI Debt Service Fund	124,339	6,299	93,985	93,549	-0.5%
Education District URA Debt Service Fund	1,707,118	0	0	0	
Gateway URA Debt Redemption Fund	4,438,043	5,476,003	5,151,157	4,982,235	-3.3%
HOME Grant Fund	3,383,919	5,251,668	4,785,178	4,200,823	-12.2%
Housing Capital Fund	0	0	84,480,499	51,931,848	-38.5%
Headwaters Apartment Complex Fund	1,896,675	2,136,967	0	0	
Community Development Block Grant Fund	14,387,913	10,026,231	13,482,161	11,240,514	-16.6%
Housing Investment Fund	4,620,826	7,907,160	8,251,230	9,199,302	11.5%
Housing Property Fund	0	0	4,297,695	5,046,355	17.4%
Inclusionary Housing Fund	0	0	3,288,000	5,379,309	63.6%
Interstate Corridor Debt Service Fund	49,007,572	34,440,865	33,371,282	36,252,622	8.6%
Lents Town Center URA Debt Redemption Fun	16,051,087	17,359,233	17,943,366	19,353,870	7.9%
Local Improvement District Fund	7,875,302	8,039,333	9,016,514	17,936,513	98.9%
North Macadam URA Debt Redemption Fund	19,121,351	17,789,171	18,667,643	20,187,535	8.1%
Parkrose NPI Debt Service Fund	37,667	39,837	87,620	169,227	93.1%
Property Management License Fund	5,169,505	5,202,452	5,508,400	5,588,300	1.5%
River District URA Debt Redemption Fund	37,180,881	37,939,519	43,121,085	43,810,313	1.6%
Rosewood NPI Debt Service Fund	86,139	23,123	130,198	95,828	-26.4%
South Park Blocks Redemption Fund	16,485,555	17,042,888	16,264,971	16,608,093	2.1%
Tax Increment Financing Reimbursement Func	40,186,115	35,445,394	61,557,149	95,112,036	54.5%
Waterfront Renewal Bond Sinking Fund	17,749,858	18,341,001	17,149,504	17,582,539	2.5%
Willamette Industrial URA Debt Service Fund	258,934	0	0	0	
Gas Tax Bond Redemption Fund	4,157,926	4,147,667	3,639,777	3,651,148	0.3%
Parking Facilities Fund	20,710,065	24,880,960	25,979,560	25,670,677	-1.2%
Transportation Operating Fund	264,210,154	293,757,250	323,963,065	353,367,019	9.1%
Transportation Reserve Fund	4,248,460	5,186,886	5,873,460	6,666,886	13.5%
City Fleet Operating Fund	53,433,396	52,566,073	67,289,521	71,297,437	6.0%
Facilities Services Operating Fund	65,176,486	70,642,956	107,005,639	135,045,333	26.2%
Governmental Bond Redemption Fund	1,467,095	2,469,077	3,731,497	3,486,133	-6.6%
Health Insurance Operating Fund	73,680,507	80,957,345	83,731,395	87,286,095	4.2%
Insurance & Claims Operating Fund	34,877,267	37,666,410	39,776,487	41,066,163	3.2%
Pension Debt Redemption Fund	5,864,293	6,437,149	5,709,346	6,090,542	6.7%
Printing & Distribution Services Operating Func	6,688,604	7,315,691	8,247,506	8,553,378	3.7%
Recreational Marijuana Tax Fund	0	0	703,200	3,593,000	410.9%
Special Finance & Resource Fund	56,774,013	89,509,367	151,301,302	116,058,040	-23.3%
Special Projects Debt Service Fund	6,732,190	7,288,388	9,878,351	7,441,250	-24.7%
Technology Services Fund	73,721,141	73,282,804	78,550,872	81,606,119	3.9%
Public Election Fund	0	0	0	250,000	100.0%
PPA Health Insurance Fund	0	0	0	24,325,691	100.0%
Workers' Compensation Self Insurance Operat	20,396,585	19,591,526	19,096,133	18,429,970	-3.5%
Enterprise Business Solutions Services Fund	14,958,794	16,705,103	15,234,433	13,538,285	-11.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>3,896,887,127</b>	<b>4,357,014,168</b>	<b>4,528,530,252</b>	<b>4,765,855,071</b>	<b>5.2%</b>

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

Current and Other Assets	1,499,606,625	1,472,935,090
Capital Assets	6,478,098,089	6,463,381,934
Deferred Outflows of Resources	199,795,503	540,100,026

<b>TOTAL ASSETS</b>	<b>8,177,500,217</b>	<b>8,476,417,050</b>
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**Liabilities and Equity:**

Long TermLiabilities Outstanding	6,520,382,734	7,050,483,673
Other Liabilities	399,559,130	423,189,746
Equity	1,068,772,999	919,615,180
Deferred Inflowsof Resources	188,785,354	83,128,451

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,177,500,217</b>	<b>8,476,417,050</b>
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## CITY OF PORTLAND

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget %
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes -Current Year	206,945,891	220,681,661	228,382,000	241,054,959	5.5%
Property Taxes - Prior Year	3,813,176	4,097,194	3,948,000	4,166,953	5.5%
In Lieu of Property Taxes	586,440	698,417	438,000	618,087	41.1%
Transient Lodging Taxes	27,006,075	33,070,664	30,600,000	33,775,500	10.4%
Business Licenses ok adopt p 32	97,883,936	109,191,833	108,063,578	114,000,000	5.5%
Permits	5,132,236	5,235,519	5,170,443	5,273,264	2.0%
Public Utility Licenses ok adopt p 32	81,864,957	84,551,294	83,536,795	82,648,126	-1.1%
Service Charges & Fees	22,427,480	23,538,806	25,124,595	25,426,426	1.2%
Federal	234,784	176,437	0	0	
State	15,847,105	16,514,725	16,385,597	17,713,572	8.1%
Local	12,381,661	12,894,532	12,199,676	10,703,637	-12.3%
Donations & Gifts	0	78,226	0	0	
Refunds	0	145,998	42,000	60,000	42.9%
Sales	0	816,083	744,091	760,197	2.2%
Other	3,062,683	1,894,975	1,622,412	1,488,063	-8.3%
Interest	1,067,312	1,256,220	1,321,329	1,614,727	22.2%
Interfund Service Reimbursements	23,697,573	26,099,803	30,437,020	35,023,412	15.1%
Fund Transfers	27,482,226	25,678,731	30,678,335	29,208,314	-4.8%
<b>Sub-Total Resources</b>	<b>529,433,535</b>	<b>566,621,118</b>	<b>578,693,871</b>	<b>603,535,237</b>	<b>4.3%</b>
Beginning Fund Balance	37,067,314	46,057,741	44,161,935	26,082,577	-40.9%
<b>TOTAL FUND RESOURCES</b>	<b>566,500,849</b>	<b>612,678,859</b>	<b>622,855,806</b>	<b>629,617,814</b>	<b>1.1%</b>
<b>Requirements:</b>					
Planning and Sustainability Bureau	8,669,623	9,434,784	9,747,754	9,990,111	2.5%
City Budget Office	1,915,924	2,167,866	2,466,205	3,593,114	45.7%
Commissioner of Public Affairs	1,540,779	1,703,925	2,086,605	2,087,649	0.1%
Commissioner of Public Safety	904,369	964,492	1,076,405	1,181,555	9.8%
Commissioner of Public Utilities	891,132	912,233	1,094,976	1,186,931	8.4%
Commissioner of Public Works	905,002	948,772	1,076,124	1,181,087	9.8%
Office of Equity & Human Rights	1,616,842	1,834,045	1,682,656	1,786,433	6.2%
Government Relations	1,372,388	1,508,436	1,629,587	1,814,150	11.3%
Management & Finance	40,090,607	37,940,062	40,906,579	42,620,565	4.2%
Neighborhood Involvement	7,809,727	8,909,128	10,568,555	11,181,769	5.8%
City Attorney	10,852,497	10,767,908	12,160,649	13,025,877	7.1%
City Auditor	8,684,192	8,569,584	9,704,870	10,657,028	9.8%
Mayor	2,516,874	3,085,948	3,039,802	3,880,060	27.6%
Emergency Management	2,067,025	2,262,166	2,690,787	3,465,881	28.8%
Portland Development Commission	5,297,524	6,975,474	5,772,465	6,021,910	4.3%
Fire, Rescue & Emergency Services	102,714,902	111,222,300	117,352,322	117,259,973	-0.1%
Housing Bureau	13,415,915	18,153,913	27,397,346	29,935,187	9.3%
Parks & Recreation	69,099,478	77,334,972	84,319,912	87,134,565	3.3%
Police	179,008,978	182,796,238	198,163,868	201,940,676	1.9%
Special Appropriations	8,878,325	9,739,589	12,750,476	11,488,164	-9.9%
Contingency	0	0	9,262,079	13,054,267	40.9%
Debt Service	8,775,797	8,190,788	9,188,082	10,020,013	9.1%
Fund Transfers	43,415,208	63,100,264	58,717,702	45,110,849	-23.2%
<b>Sub-Total Requirements</b>	<b>520,443,108</b>	<b>568,522,887</b>	<b>622,855,806</b>	<b>629,617,814</b>	<b>1.1%</b>
Ending Fund Balance	46,057,741	44,155,972	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>566,500,849</b>	<b>612,678,859</b>	<b>622,855,806</b>	<b>629,617,814</b>	<b>1.1%</b>

## CITY OF PORTLAND

## FINANCIAL SUMMARY

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud.	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST &amp; SINKING FUND 302</b>					
<b>Resources:</b>					
Property Taxes - Current Year	12,042,022	14,629,906	14,161,160	16,798,785	18.6%
Property Taxes - Prior Year	197,748	222,261	100,000	50,000	-50.0%
Interest	30,705	52,268	10,000	20,000	100.0%
Fund Transfers	3,687	0	0	0	
Debt Proceeds	125,000	0	0	0	
Beginning Fund Balance	338,480	163,510	200,000	375,000	87.5%
<b>TOTAL FUND RESOURCES</b>	<b>12,737,642</b>	<b>15,067,945</b>	<b>14,471,160</b>	<b>17,243,785</b>	<b>19.2%</b>
<b>Requirements:</b>					
Debt Service	12,574,132	14,502,617	14,271,160	17,043,785	19.4%
Ending Fund Balance	163,510	565,328	200,000	200,000	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>12,737,642</b>	<b>15,067,945</b>	<b>14,471,160</b>	<b>17,243,785</b>	<b>19.2%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

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:**

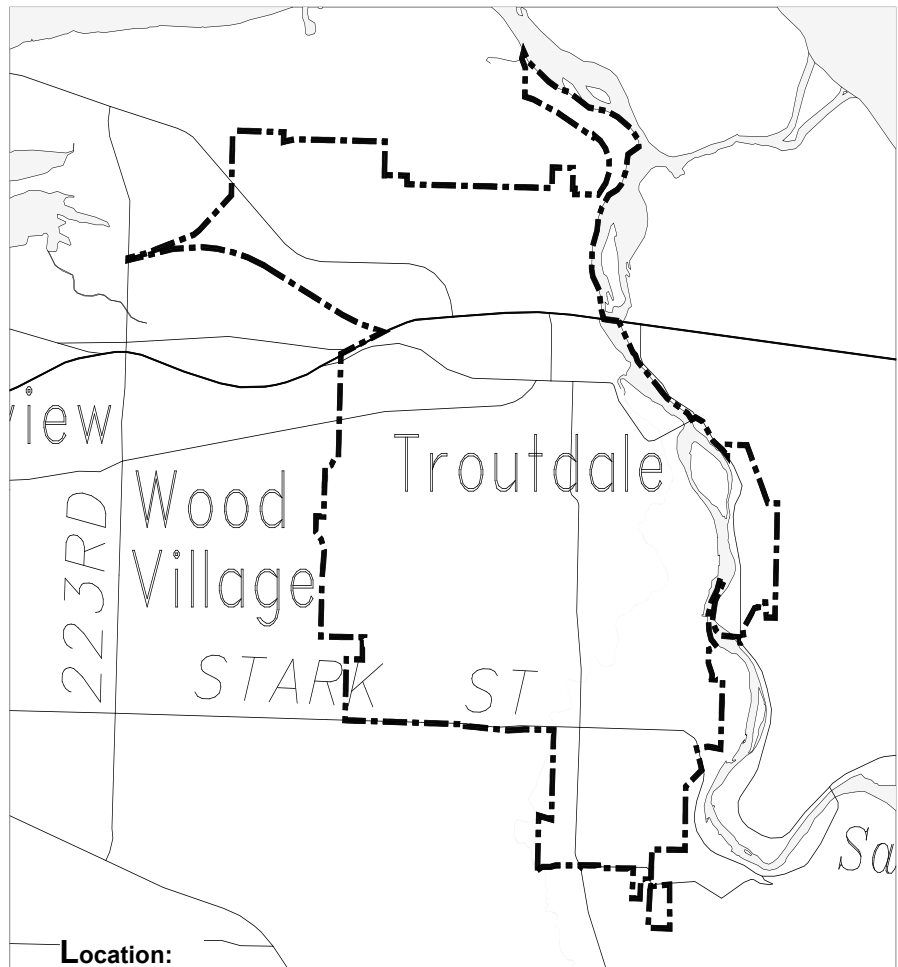
The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the council members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

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.

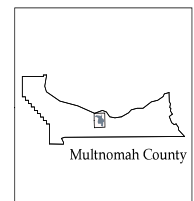
In May 2006 voters authorized the City's urban renewal agency to implement the Troutdale Riverfront Urban Renewal Plan. The urban renewal plan calls for a maximum of \$7 million of debt to be issued over 10 years.

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 16,070. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Location Map



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

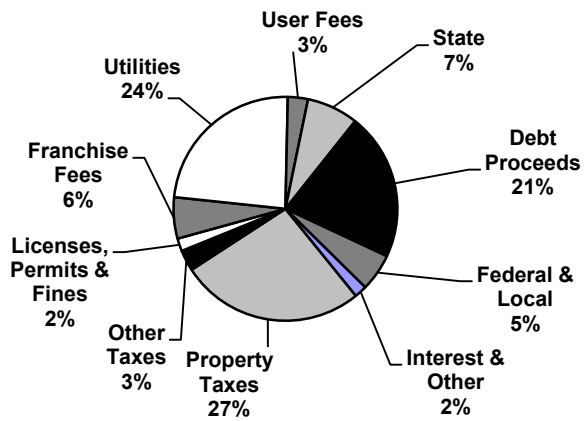
\*The taxing district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data represented here is shown as-received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-17: \$7,813,000

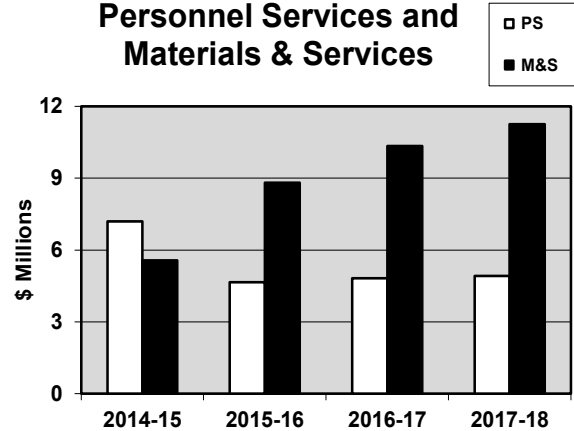
General Information:

City of Troutdale	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$1.289	\$1.320	\$1.395	\$1.460
Real Market Value (M-5) in Billions	\$1.654	\$1.738	\$1.876	\$2.130
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$1.1307	\$1.0318	\$0.9675	\$0.8065
Total Property Tax Rate	\$4.8959	\$4.7970	\$4.7327	\$4.5717
Measure 5 Loss	\$-2,191	\$-1,014	\$-263	\$-179
Number of Employees (FTE's)	76	46	49	51

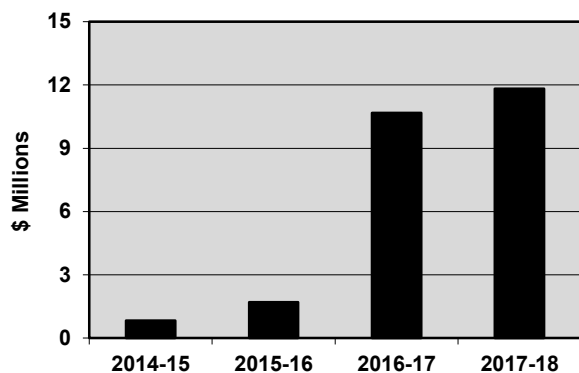
2017-18 Revenues



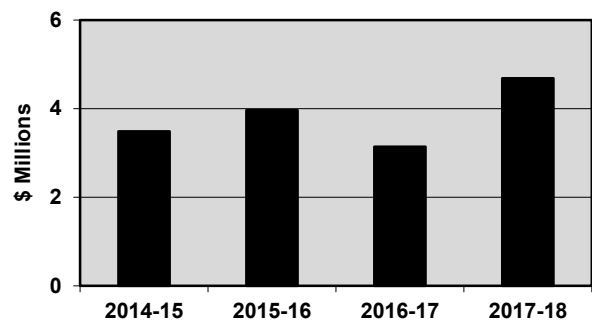
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



# CITY OF TROUTDALE

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	4,665,212	4,786,014	4,909,986	5,159,772	5.1%
GO Debt	1,406,787	1,317,949	1,269,096	1,107,573	-12.7%
<b>Resources:</b>					
Property Taxes	6,071,999	6,103,963	6,179,082	6,267,345	1.4%
Transient Lodging Taxes	577,726	718,344	529,175	648,034	22.5%
Solid Waste Tax	58,114	64,176	59,858	66,101	10.4%
Local Gas Tax	0	172,320	100,000	360,000	260.0%
Licenses, Permits & Fines	553,130	358,821	661,188	433,526	-34.4%
Franchise Fees	1,319,304	1,332,446	1,398,048	1,402,204	0.3%
Utilities	4,469,035	4,766,517	4,922,407	5,564,653	13.0%
System Development Charges	56,391	91,054	114,000	114,000	0.0%
Other Service Charges & Fees	240,011	546,362	568,947	568,947	0.0%
Federal	12,936	0	0	0	
State	1,440,908	1,351,939	1,719,299	1,751,643	1.9%
Local	1,189,395	1,244,647	1,050,614	1,271,307	21.0%
Other	184,192	268,789	600,300	362,700	-39.6%
Interest	77,604	99,734	59,800	60,000	0.3%
Debt Proceeds	0	0	5,000,000	5,000,000	0.0%
Fund Transfers	2,626,311	3,224,763	4,128,396	3,931,107	-4.8%
<b>Sub-Total Resources</b>	<b>18,877,056</b>	<b>20,343,875</b>	<b>27,091,114</b>	<b>27,801,567</b>	<b>2.6%</b>
Beginning Fund Balance	14,182,231	15,002,139	13,417,491	15,361,721	14.5%
<b>TOTAL RESOURCES</b>	<b>33,059,287</b>	<b>35,346,014</b>	<b>40,508,605</b>	<b>43,163,288</b>	<b>6.6%</b>
<b>Requirements by Function:</b>					
General Government	652,937	731,767	847,310	1,056,726	24.7%
Executive	722,567	683,393	769,898	832,919	8.2%
Information Services	275,493	244,926	262,352	260,760	-0.6%
Finance & Records	524,967	513,215	582,475	588,295	1.0%
Public Safety	3,988,173	3,834,839	3,535,679	3,623,496	2.5%
Fire Protection	1,688,855	1,856,715	2,059,409	2,152,082	4.5%
Solid Waste/Recycling	15,114	14,832	23,241	19,227	-17.3%
Community Development	1,435,572	1,422,963	3,283,422	3,770,437	14.8%
Public Works	4,289,917	5,854,799	14,473,973	15,690,414	8.4%
Debt Service	1,909,201	1,923,177	1,940,000	1,953,385	0.7%
Fund Transfers	2,553,358	3,336,762	4,251,396	4,104,108	-3.5%
Contingencies	0	0	4,169,533	4,566,664	9.5%
<b>Sub-Total Requirements</b>	<b>18,056,154</b>	<b>20,417,388</b>	<b>36,198,688</b>	<b>38,618,513</b>	<b>6.7%</b>
Ending Fund Balance	15,003,133	14,928,626	4,309,917	4,544,775	5.4%
<b>TOTAL REQUIREMENTS</b>	<b>33,059,287</b>	<b>35,346,014</b>	<b>40,508,605</b>	<b>43,163,288</b>	<b>6.6%</b>

<b>CITY OF TROUTDALE</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	7,191,637	4,650,983	4,817,503	4,917,781	2.1%
Materials & Services	5,572,219	8,809,033	10,342,093	11,257,367	8.8%
Capital Outlay	829,739	1,697,433	10,678,163	11,819,208	10.7%
Debt Service	1,909,201	1,923,177	1,940,000	1,953,385	0.7%
Fund Transfers	2,553,358	3,336,762	4,251,396	4,104,108	-3.5%
Contingencies	0	0	4,169,533	4,566,664	9.5%
<b>Sub-Total Requirements</b>	<b>18,056,154</b>	<b>20,417,388</b>	<b>36,198,688</b>	<b>38,618,513</b>	<b>6.7%</b>
Ending Fund Balance	15,003,133	14,928,626	4,309,917	4,544,775	5.4%
<b>TOTAL REQUIREMENTS</b>	<b>33,059,287</b>	<b>35,346,014</b>	<b>40,508,605</b>	<b>43,163,288</b>	<b>6.6%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	13,177,934	14,024,679	14,161,463	15,971,069	12.8%
Code Specialties Fund	488,900	350,548	521,156	432,424	-17.0%
Water Fund	2,457,948	2,667,981	2,611,734	2,986,924	14.4%
Sewer Fund	4,281,509	4,836,651	4,732,244	4,895,421	3.4%
Street Fund	2,061,963	2,437,888	7,215,013	7,795,940	8.1%
Internal Services Fund	1,264,641	1,483,024	1,673,162	1,910,407	14.2%
GO Debt Service Fund	2,166,760	2,228,490	2,200,445	2,088,059	-5.1%
Water Improvement Fund	31,375	44,815	49,575	63,016	27.1%
Sewer Improvement Fund	143,328	157,834	224,528	184,034	-18.0%
Street Tree Fund	47,719	48,454	48,268	39,277	-18.6%
Street Improvement Fund	982,295	824,362	604,893	499,798	-17.4%
Storm Sewer Improvement Fund	2,210,753	2,224,420	1,940,705	1,607,530	-17.2%
Parks Improvement Fund	1,184,253	1,215,171	1,381,127	1,239,292	-10.3%
Storm Sewer Utility	655,155	706,654	816,613	968,229	18.6%
Utilities Undergrounding Fund	1,511,162	1,714,316	1,851,675	2,023,772	9.3%
Bike Paths & Trails Fund	72,383	34,665	17,835	9,367	-47.5%
COP Debt Service Fund	148,174	149,511	149,315	140,400	-6.0%
Community Enhancement Program	0	86,035	160,200	199,730	24.7%
Sam Cox Bldg Maintenance Fund	120,232	58,847	97,051	56,580	-41.7%
Police Facility Capital Project Fund	52,803	51,669	51,603	52,019	0.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>33,059,287</b>	<b>35,346,014</b>	<b>40,508,605</b>	<b>43,163,288</b>	<b>6.6%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	15,139,828	15,170,576			
Receivables	1,597,044	1,756,259			
Inventory	43,017	47,109			
Fixed Assets	51,796,772	51,275,167			
Other	1,228,812	553,465			
<b>TOTAL ASSETS</b>	<b>69,805,473</b>	<b>68,802,576</b>			
<b>Liabilities and Equity:</b>					
Liabilities	12,494,703	14,384,794			
Equity	57,310,770	54,417,782			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>69,805,473</b>	<b>68,802,576</b>			

CITY OF TROUTDALE					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	4,572,077	4,696,834	4,821,581	5,075,825	5.3%
Property Taxes - Prior Year	93,135	89,180	88,405	83,947	-5.0%
Transient Lodging Taxes	577,726	718,344	529,175	648,034	22.5%
Solid Waste Tax	58,114	64,176	59,858	66,101	10.4%
Franchise Fees	1,127,819	1,138,658	1,211,323	1,212,385	0.1%
Licenses & Permits	47,715	45,215	42,770	42,770	0.0%
Fines & Forfeitures	154,267	106,559	200,000	100,000	-50.0%
Service Charges & Fees	119,257	112,955	128,500	128,500	0.0%
County - Business Income Tax	875,509	1,118,817	948,212	1,168,045	23.2%
Local	298,384	24,088	6,900	6,900	0.0%
State Liquor Tax Apportionments	230,752	230,109	265,374	275,000	3.6%
State Cigarette Tax Apportionments	21,382	21,140	19,070	19,242	0.9%
State Revenue Sharing	150,138	153,007	172,905	195,451	13.0%
State Grants	113,553	0	229,000	229,000	0.0%
Federal Grants	12,936	0	0	0	
Rents	15,600	246,365	253,543	253,543	0.0%
Other	122,705	219,035	595,500	357,500	-40.0%
Interest	20,032	30,936	18,000	18,000	0.0%
Interfund Loan Repayment	265,000	150,000	150,000	100,000	-33.3%
Fund Transfers	815,051	899,954	1,280,416	1,304,543	1.9%
<b>Sub-Total Resources</b>	<b>9,691,152</b>	<b>10,065,372</b>	<b>11,020,532</b>	<b>11,284,786</b>	<b>2.4%</b>
Beginning Fund Balance	3,486,782	3,959,307	3,140,931	4,686,283	49.2%
<b>TOTAL FUND RESOURCES</b>	<b>13,177,934</b>	<b>14,024,679</b>	<b>14,161,463</b>	<b>15,971,069</b>	<b>12.8%</b>
<b>Requirements:</b>					
Legislative	28,361	21,830	34,905	36,092	3.4%
Judicial - Court Clerk	96,307	101,014	123,898	114,992	-7.2%
Legal Services	201,615	275,832	249,094	282,833	13.5%
General Government	326,654	333,092	439,412	622,809	41.7%
Administration	608,942	577,546	630,401	694,036	10.1%
Community Services	113,625	105,847	139,497	138,883	-0.4%
Information Services	275,493	244,926	262,352	260,760	-0.6%
Finance & Records	524,967	513,215	582,475	588,295	1.0%
Planning	227,673	213,061	340,860	371,549	9.0%
Parks	439,883	466,303	1,016,975	1,607,332	58.1%
Facilities	368,665	394,689	712,327	718,725	0.9%
Public Safety - Police	3,988,173	3,834,839	3,535,679	3,623,496	2.5%
Solid Waste/Recycling	15,114	14,832	23,241	19,227	-17.3%
Fire Protection	1,688,855	1,856,715	2,059,409	2,152,082	4.5%
Fund Transfers	314,300	770,000	996,622	828,696	-16.8%
Contingency	0	0	750,000	750,000	0.0%
<b>Sub-Total Requirements</b>	<b>9,218,627</b>	<b>9,723,741</b>	<b>11,897,147</b>	<b>12,809,807</b>	<b>7.7%</b>
Ending Fund Balance	3,959,307	4,300,938	2,264,316	3,161,262	39.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>13,177,934</b>	<b>14,024,679</b>	<b>14,161,463</b>	<b>15,971,069</b>	<b>12.8%</b>



## CITY OF TROUTDALE

## FINANCIAL SUMMARY

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,376,753	1,289,616	1,264,096	1,102,573	-12.8%
Property Taxes - Prior Year	30,034	28,333	5,000	5,000	0.0%
Interest	3,365	4,647	100	100	0.0%
Fund Transfers	356,526	507,275	533,904	534,632	0.1%
Beginning Fund Balance	400,082	398,619	397,345	445,754	12.2%
<b>TOTAL FUND RESOURCES</b>	<b>2,166,760</b>	<b>2,228,490</b>	<b>2,200,445</b>	<b>2,088,059</b>	<b>-5.1%</b>
<b>Requirements:</b>					
Debt Service	1,768,141	1,781,516	1,798,000	1,812,985	0.8%
Ending Fund Balance	398,619	446,974	402,445	275,074	-31.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>2,166,760</b>	<b>2,228,490</b>	<b>2,200,445</b>	<b>2,088,059</b>	<b>-5.1%</b>



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

City Administrator: William Peterson, Jr.

Finance Director: Peggy Minter

### Background:

The five member non-salaried council is elected at large to four year terms. The council 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.

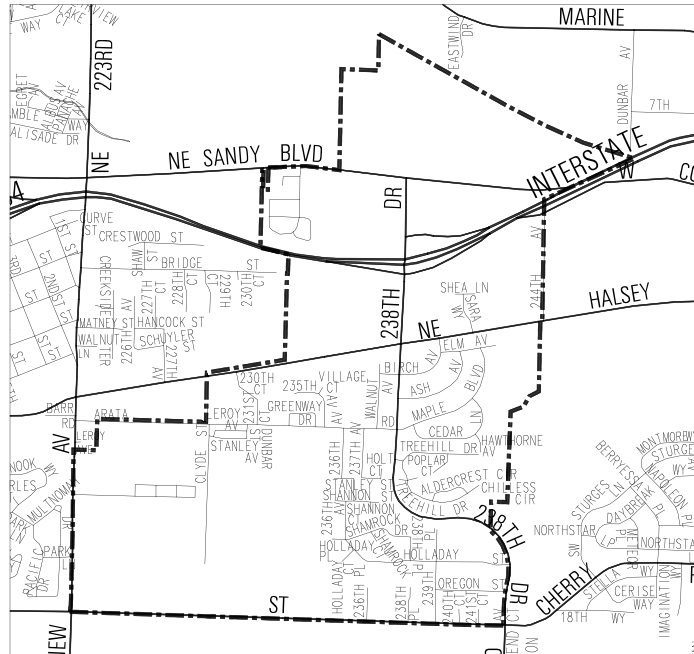
The city provides a variety of municipal services including potable water, sewer collection, stormwater management, planning and development, a city park and street lighting.

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.

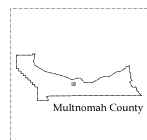
### Permanent Property Tax Rate: \$3.1262

\*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.



Jurisdiction  
Boundary

Location Map



### Location:

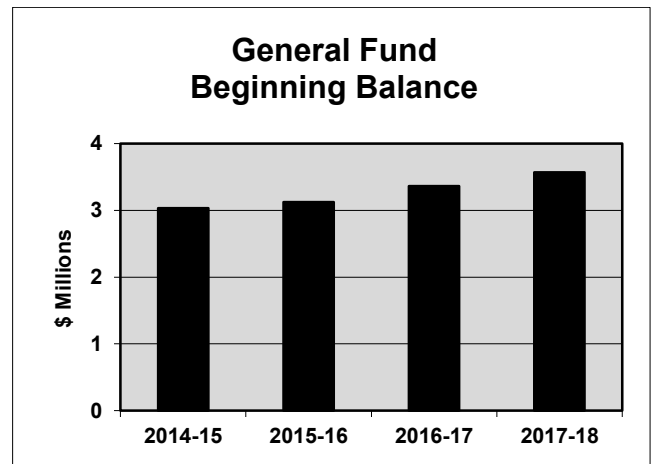
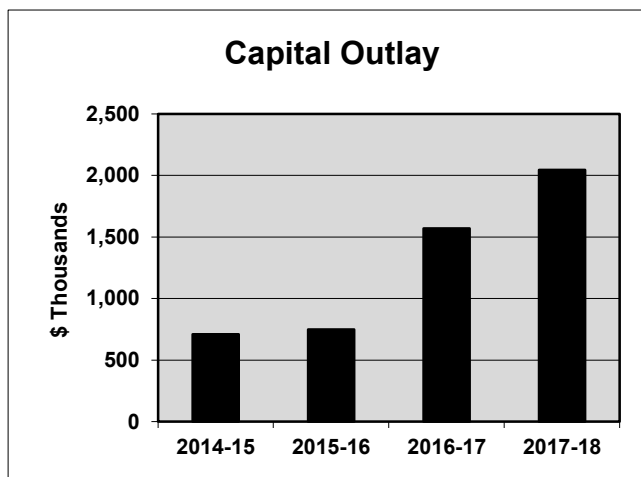
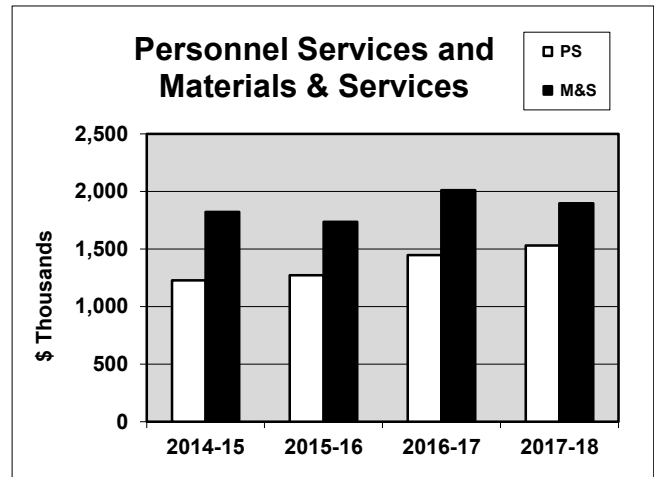
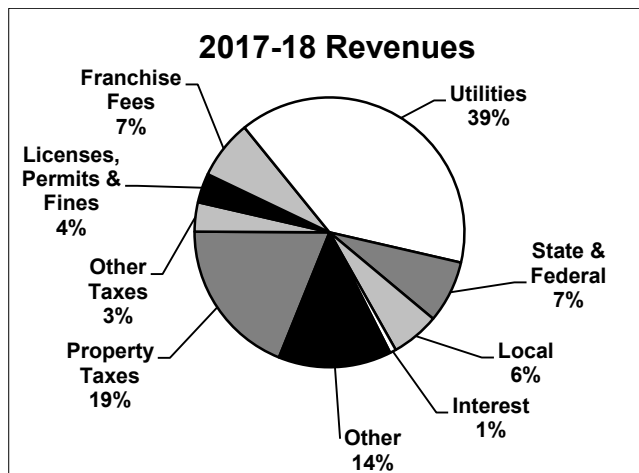
The City of Wood Village serves an area of one square mile including an estimated population of 3,920. It is located in east Multnomah County approximately 15 miles from downtown Portland.



Outstanding Debt as of 6-30-17: None

General Information:

City of Wood Village	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$257.6	\$266.9	\$287.2	\$293.0
Real Market Value (M-5) in Millions	\$384.4	\$400.0	\$422.1	\$469.8
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$-1	\$-1	\$-2	\$-1
Number of Employees (FTE's)	15.4	15.4	15.1	15.1



## CITY OF WOOD VILLAGE

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	775,051	789,818	822,750	847,000	2.9%
<b>Resources:</b>					
Property Taxes	775,051	789,818	822,750	847,000	2.9%
Transient Lodging Taxes	126,170	153,357	126,900	156,400	23.2%
Licenses, Permits & Fines	131,265	124,495	154,120	156,650	1.6%
Franchise Fees	292,487	298,013	304,714	315,130	3.4%
Utilities	1,630,866	1,673,799	1,645,450	1,760,550	7.0%
Other Service Charges	246,969	278,988	308,347	458,400	48.7%
Federal	52,304	0	0	10,200	100.0%
State	326,137	374,261	334,250	322,645	-3.5%
Local	194,694	271,798	285,390	257,500	-9.8%
Donations & Gifts	6,600	5,420	5,000	5,000	0.0%
Other	62,531	71,926	107,008	141,047	31.8%
Interest	22,045	29,100	30,880	33,000	6.9%
<b>Sub-Total Resources</b>	<b>3,867,119</b>	<b>4,070,975</b>	<b>4,124,809</b>	<b>4,463,522</b>	<b>8.2%</b>
Beginning Fund Balance	4,595,319	4,700,785	4,963,962	5,373,764	8.3%
<b>TOTAL RESOURCES</b>	<b>8,462,438</b>	<b>8,771,760</b>	<b>9,088,771</b>	<b>9,837,286</b>	<b>8.2%</b>
<b>Requirements by Function:</b>					
Administration	1,097,007	1,055,134	1,123,992	1,238,768	10.2%
Parks	176,124	197,106	172,896	274,111	58.5%
Public Works	2,226,665	2,260,935	2,942,420	3,428,111	16.5%
Non-Departmental	261,857	246,193	790,212	1,975,742	150.0%
Contingencies	0	0	1,330,800	1,289,000	-3.1%
<b>Sub-Total Requirements</b>	<b>3,761,653</b>	<b>3,759,368</b>	<b>6,360,320</b>	<b>8,205,732</b>	<b>29.0%</b>
Reserves	0	0	1,082,000	1,060,000	-2.0%
Ending Fund Balance	4,700,785	5,012,392	1,646,451	571,554	-65.3%
<b>TOTAL REQUIREMENTS</b>	<b>8,462,438</b>	<b>8,771,760</b>	<b>9,088,771</b>	<b>9,837,286</b>	<b>8.2%</b>

<b>CITY OF WOOD VILLAGE</b>					
FINANCIAL SUMMARY	<b>2014-15 Actual</b>	<b>2015-16 Actual</b>	<b>2016-17 Budget</b>	<b>2017-18 Budget</b>	<b>Budget % Change</b>
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>Requirements by Object:</b>					
Personnel Services	1,228,256	1,272,169	1,448,022	1,530,525	5.7%
Materials & Services	1,823,196	1,737,364	2,011,068	3,342,573	66.2%
Capital Outlay	710,201	749,833	1,570,430	2,043,634	30.1%
Contingencies	0	0	1,330,800	1,289,000	-3.1%
<b>Sub-Total Requirements</b>	<b>3,761,653</b>	<b>3,759,366</b>	<b>6,360,320</b>	<b>8,205,732</b>	<b>29.0%</b>
Reserves	0	0	1,082,000	1,060,000	-2.0%
Ending Fund Balance	4,700,785	5,012,392	1,646,451	571,554	-65.3%
<b>TOTAL REQUIREMENTS</b>	<b>8,462,438</b>	<b>8,771,758</b>	<b>9,088,771</b>	<b>9,837,286</b>	<b>8.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	4,795,361	5,037,981	5,185,890	5,607,944	8.1%
Street Fund	852,424	888,134	993,185	992,594	-0.1%
Water Fund	1,514,345	1,520,524	1,770,807	1,903,279	7.5%
Sewer Fund	1,300,308	1,325,121	1,138,889	1,333,469	17.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>8,462,438</b>	<b>8,771,760</b>	<b>9,088,771</b>	<b>9,837,286</b>	<b>8.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	4,876,951	4,928,430			
Receivables	495,060	638,935			
Fixed Assets	7,617,753	7,473,398			
<b>TOTAL ASSETS</b>	<b>12,989,764</b>	<b>13,040,763</b>			
<b>Liabilities and Equity:</b>					
Liabilities	516,845	1,018,358			
Equity	12,472,919	12,022,405			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,989,764</b>	<b>13,040,763</b>			

CITY OF WOOD VILLAGE					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	753,811	776,131	800,750	825,000	3.0%
Property Taxes - Prior Year	21,240	13,687	22,000	22,000	0.0%
Transient Lodging Tax	126,170	153,357	126,900	156,400	23.2%
Franchise Fees	292,487	298,013	304,714	315,130	3.4%
Licenses & Permits	131,265	124,495	154,120	156,650	1.6%
Service Charges & Fees	15,211	39,627	20,975	19,500	-7.0%
Federal (CDBG)	52,304	0	0	10,200	100.0%
State Liquor Fees	56,205	56,138	58,000	54,500	-6.0%
State Cigarette Tax	5,206	5,156	11,400	11,575	1.5%
State Revenue Sharing	39,443	38,652	40,100	37,400	-6.7%
State (DLCD)/Park Grant	0	43,137	0	0	
Local:					
Bike Hub Grant	0	0	4,000	0	-100.0%
Metro Greenspaces	0	26,706	0	0	
County - Business Income Tax	194,694	245,092	214,000	257,500	20.3%
Donations & Gifts	6,600	5,420	5,000	5,000	0.0%
Other	39,114	58,735	24,186	1,000	-95.9%
Interest	14,921	19,468	23,150	25,000	8.0%
Loan Repayment	13,867	12,101	12,643	139,047	999.8%
<b>Sub-Total Resource</b>	<b>1,762,538</b>	<b>1,915,915</b>	<b>1,821,938</b>	<b>2,035,902</b>	<b>11.7%</b>
Beginning Fund Balance	3,032,823	3,122,066	3,363,952	3,572,042	6.2%
<b>TOTAL FUND RESOURCES</b>	<b>4,795,361</b>	<b>5,037,981</b>	<b>5,185,890</b>	<b>5,607,944</b>	<b>8.1%</b>
<b>Requirements:</b>					
Administrative	226,101	199,244	205,457	282,959	37.7%
Public Safety	870,906	855,890	918,535	955,809	4.1%
Events & Parks	176,124	197,106	172,896	274,111	58.5%
Public Works	138,307	96,324	127,964	193,003	50.8%
Building Services	113,936	80,059	145,674	143,035	-1.8%
Non-Departmental	143,317	77,345	93,538	1,312,707	1303.4%
Capital Improvements	4,604	88,789	551,000	520,000	-5.6%
Contingency	0	0	888,000	834,000	-6.1%
<b>Sub-Total Requirements</b>	<b>1,673,295</b>	<b>1,594,757</b>	<b>3,103,064</b>	<b>4,515,624</b>	<b>45.5%</b>
Reserve for future expenditures	0	0	1,032,800	1,024,000	-0.9%
Ending Fund Balance	3,122,066	3,443,224	1,050,026	68,320	-93.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>4,795,361</b>	<b>5,037,981</b>	<b>5,185,890</b>	<b>5,607,944</b>	<b>8.1%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**



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:

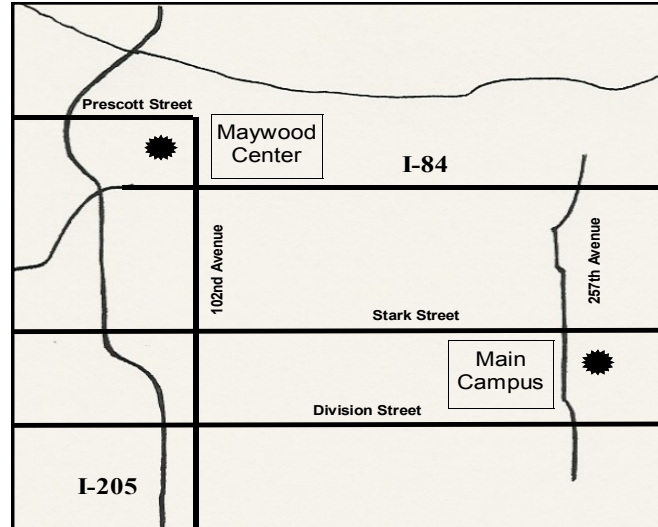
A seven member board governs the College without compensation. All board members are elected to four-year terms: five are elected from zones and two are elected at large.

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. The college is prohibited from becoming a four-year institution.

**Permanent Property Tax Rate:** \$0.4917

### Highlights of the 2017-18 Budget:

- The total budget decreases \$155 million, or 44%.
- The General Fund increases slightly by 0.01%, from \$70.278 million to \$70.285 million.
- Tuition will increase by \$4 per credit to \$100 per credit, consistent with the Higher Education Price Index.
- The College reallocated existing resources to fund college improvement programs in the 2017-18 Budget.

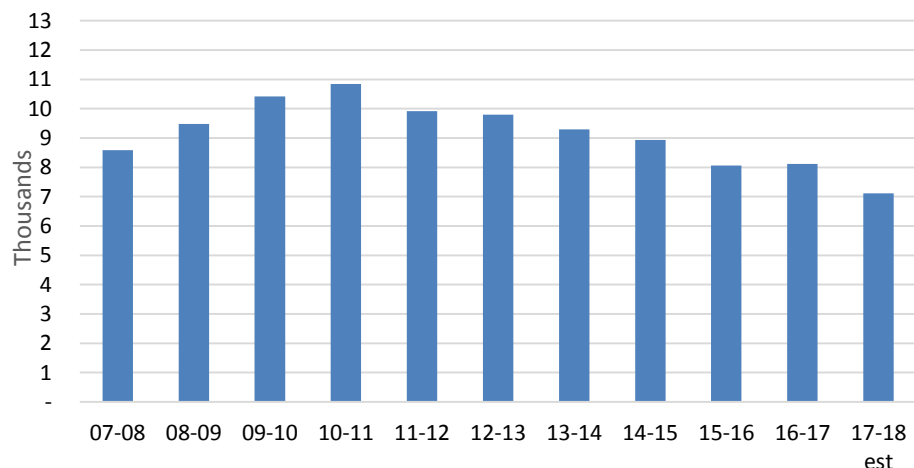


### Location:

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 student enrollment peaked in 2010-11 at 10,840. Since then the college has faced declining enrollment with the exception for a slight increase in 2016-17 over the 2015-16 numbers. The enrollment for 2017-18 is estimated to be 7,111.

**MHCC Full Time Equivalent (FTE) Positions**

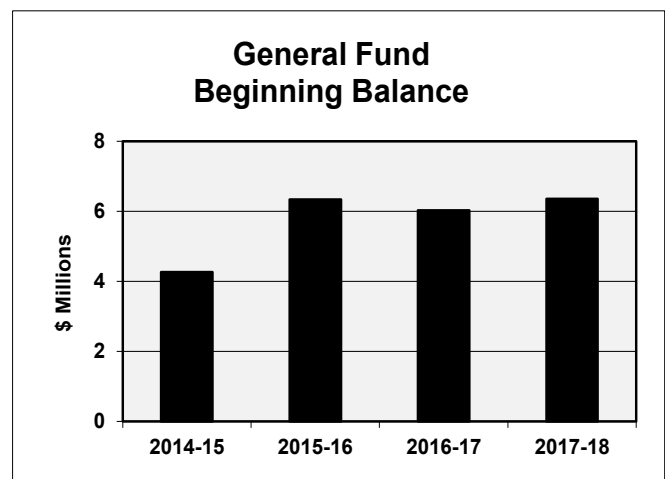
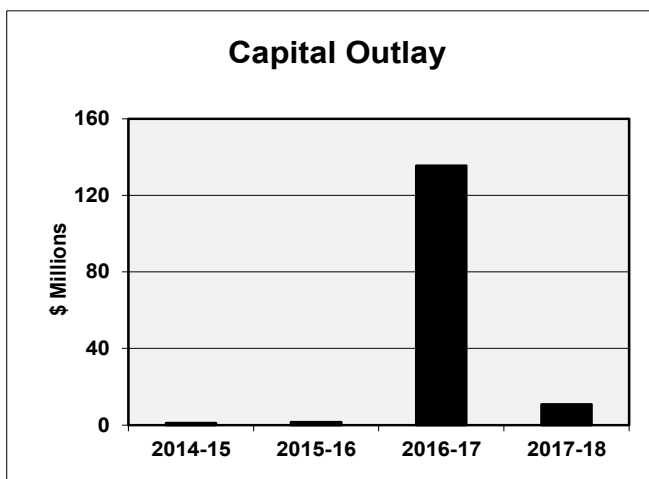
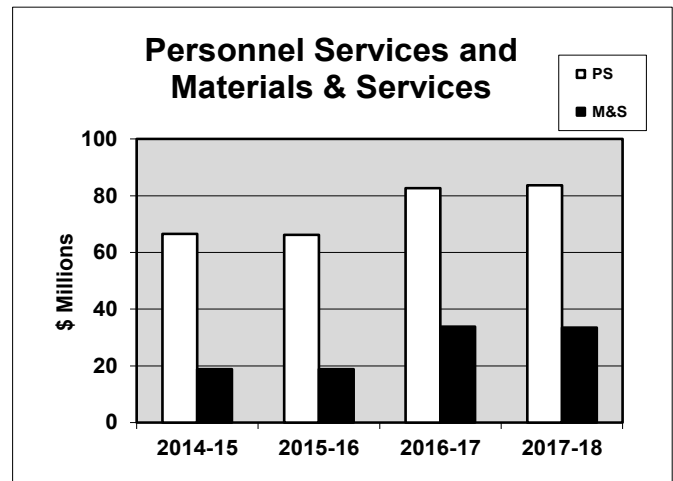
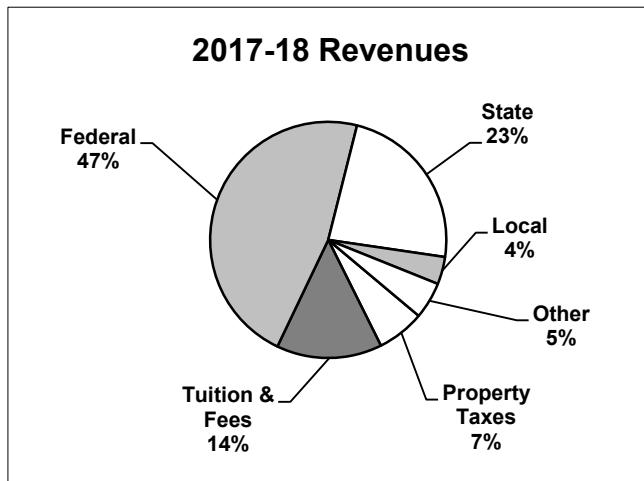




Outstanding Debt as of 6-30-17: \$57,756,705

General Information:

Mt. Hood Community College	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$24.183	\$25.089	\$26.184	\$27.388
Real Market Value (M-5) in Billions	\$30.441	\$33.321	\$37.514	\$42.621
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-203,346	\$-147,064	\$-139,354	\$-139,975
Number of Employees (FTE's)	812	660	744	733
Enrollment:				
Headcount	29,005	26,765	28,120	26,995
Full Time Equivalents	8,951	8,068	8,117	7,711
Tuition Per Credit Hour	\$92.0	\$94.00	\$96.00	\$100.00



# MT. HOOD COMMUNITY COLLEGE

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	10,964,361	11,412,646	12,025,000	12,157,745	1.1%
<b>Resources:</b>					
Property Taxes	10,964,361	11,412,646	12,025,000	12,157,745	1.1%
Tuition & Fees	29,138,591	25,757,244	25,167,806	26,882,952	6.8%
Enterprise Revenues	3,626,746	2,993,078	3,307,614	2,859,413	-13.6%
Federal	46,383,744	36,788,104	120,183,990	87,183,990	-27.5%
State	33,286,945	35,372,449	42,091,811	43,539,885	3.4%
Local	2,499,805	3,117,013	7,000,000	7,000,000	0.0%
Other	7,597,460	5,770,965	6,627,031	6,402,885	-3.4%
Interest	81,226	139,122	95,000	102,000	7.4%
Debt Proceeds	0	0	125,000,000	0	100.0%
Fund Transfers	834,902	801,534	1,025,000	1,000,000	-2.4%
<b>Sub-Total Resources</b>	<b>134,413,780</b>	<b>122,152,155</b>	<b>342,523,252</b>	<b>187,128,870</b>	<b>-45.4%</b>
Beginning Fund Balance	11,101,287	14,689,761	7,951,636	8,461,788	6.4%
<b>TOTAL RESOURCES</b>	<b>145,515,067</b>	<b>136,841,916</b>	<b>350,474,888</b>	<b>195,590,658</b>	<b>-44.2%</b>
<b>Requirements by Function:</b>					
Instruction	50,865,585	51,063,229	88,331,919	88,477,765	0.2%
Instructional Support	7,857,881	7,932,695	8,708,948	8,944,730	2.7%
Student Support Services	43,624,390	32,161,610	92,361,781	62,578,606	-32.2%
College Support Services	15,762,944	16,964,748	17,272,677	17,795,301	3.0%
Physical Plant Services	859,197	752,258	671,646	711,611	6.0%
Facilities Acquisition & Construction	262,950	0	125,000,000	0	-100.0%
Enterprise & Community Services	3,352,603	3,188,890	3,667,610	3,271,827	-10.8%
Trust/Agency Funds	1,011,849	1,029,329	1,869,496	1,902,069	1.7%
Debt Service	6,493,681	6,741,169	6,995,776	7,123,166	1.8%
Fund Transfers	734,227	801,534	1,025,000	1,000,000	-2.4%
Contingencies	0	0	3,224,152	2,443,022	-24.2%
<b>Sub-Total Requirements</b>	<b>130,825,307</b>	<b>120,635,462</b>	<b>349,129,005</b>	<b>194,248,097</b>	<b>-44.4%</b>
Ending Fund Balance	14,689,760	16,206,454	1,345,883	1,342,561	-0.2%
<b>TOTAL REQUIREMENTS</b>	<b>145,515,067</b>	<b>136,841,916</b>	<b>350,474,888</b>	<b>195,590,658</b>	<b>-44.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	66,554,156	66,223,992	82,703,764	83,646,519	1.1%
Materials & Services	18,826,301	18,869,262	33,799,805	33,466,914	-1.0%
Student Financial Aid	37,246,552	26,539,207	85,773,863	55,843,865	-34.9%
Capital Outlay	970,390	1,460,299	135,606,646	10,724,611	-92.1%
Debt Service	6,493,681	6,741,169	6,995,776	7,123,166	1.8%
Fund Transfers	734,227	801,534	1,025,000	1,000,000	-2.4%
Contingencies	0	0	3,224,152	2,443,022	-24.2%
<b>Sub-Total Requirements</b>	<b>130,825,307</b>	<b>120,635,463</b>	<b>349,129,006</b>	<b>194,248,097</b>	<b>-44.4%</b>
Ending Fund Balance	14,689,760	16,206,454	1,345,883	1,342,561	-0.2%
<b>TOTAL REQUIREMENTS</b>	<b>145,515,067</b>	<b>136,841,917</b>	<b>350,474,889</b>	<b>195,590,658</b>	<b>-44.2%</b>

MT. HOOD COMMUNITY COLLEGE					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	69,265,246	70,987,095	70,278,172	70,284,736	0.0%
Pension Bond Fund	6,119,026	5,714,406	4,563,691	4,793,691	5.0%
Physical Plant Maintenance Fund	942,415	694,361	500,000	490,000	-2.0%
Technology Projects Fund	2,616,540	2,474,411	1,713,067	1,848,642	7.9%
Capital Projects Fund	262,950	0	125,000,000	0	-100.0%
Student Aid Fund	36,554,728	25,859,821	85,026,990	55,026,990	-35.3%
Federal, State & Special Projects Fund	23,891,588	25,266,328	57,800,000	57,800,000	0.0%
Bookstore Fund	4,123,528	3,302,796	2,900,000	2,427,802	-16.3%
Aquatics Center Fund	0	794,101	823,472	896,263	8.8%
Clubs Fund	116,731	97,684	250,000	250,000	0.0%
Trusts Fund	429,752	484,617	504,534	504,534	0.0%
Associated Student Government Fund	1,192,563	1,166,296	1,114,962	1,268,000	13.7%
<b>GRAND TOTAL ALL FUNDS</b>	<b>145,515,067</b>	<b>136,841,916</b>	<b>350,474,888</b>	<b>195,590,658</b>	<b>-44.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	11,551,000	20,490,000			
Receivables	17,270,000	17,993,000			
Inventory	1,072,000	869,000			
Fixed Assets	57,129,000	56,152,000			
Other	5,405,000	1,919,000			
<b>TOTAL ASSETS</b>	<b>92,427,000</b>	<b>97,423,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	100,518,000	107,077,000			
Equity	-8,091,000	-9,654,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>92,427,000</b>	<b>97,423,000</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	10,696,540	11,163,171	11,743,000	11,996,200	2.2%
Property Taxes - Prior Year	267,821	249,475	282,000	161,545	-42.7%
Tuition & Fees	26,909,906	23,752,357	23,016,278	24,516,898	6.5%
Sales & Charges	477,111	401,227	366,000	358,000	-2.2%
Other Fees, Rents & Parking	725,526	522,600	494,624	521,964	5.5%
State	24,935,144	27,751,156	27,591,811	26,039,885	-5.6%
Interest	76,684	134,939	85,000	90,000	5.9%
Other	833,443	583,787	575,469	167,814	-70.8%
Fund Transfers	78,689	95,953	100,000	75,000	-25.0%
<b>Sub-Total Resources</b>	<b>65,000,864</b>	<b>64,654,665</b>	<b>64,254,182</b>	<b>63,927,306</b>	<b>-0.5%</b>
Beginning Fund Balance	4,264,382	6,332,430	6,023,990	6,357,430	5.5%
<b>TOTAL FUND RESOURCES</b>	<b>69,265,246</b>	<b>70,987,095</b>	<b>70,278,172</b>	<b>70,284,736</b>	<b>0.01%</b>

**MT. HOOD COMMUNITY COLLEGE**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
<b>Requirements:</b>					
Instruction	30,478,660	29,843,442	31,831,919	31,977,765	0.5%
Instructional Support	7,857,881	7,932,695	8,708,948	8,944,730	2.7%
Student Support Services	5,932,863	5,222,879	5,823,928	5,970,751	2.5%
Community Services	93,005	51,442	77,784	89,373	14.9%
College Support Services	12,318,063	12,787,268	13,365,629	13,561,311	1.5%
Plant Ops and Maintenance	1,861,141	2,060,621	2,193,981	2,385,348	8.7%
Plant Additions	211,142	146,935	138,000	155,000	12.3%
Student Grants	1,207,196	1,122,121	1,310,863	1,380,865	5.3%
Debt Service	2,359,990	2,397,478	2,432,085	2,329,475	-4.2%
Fund Transfers	612,875	675,275	825,000	825,000	0.0%
Contingency	0	0	2,224,152	1,322,557	-40.5%
<b>Sub-Total Requirements</b>	<b>62,932,816</b>	<b>62,240,156</b>	<b>68,932,289</b>	<b>68,942,175</b>	<b>0.01%</b>
Ending Fund Balance	6,332,430	8,746,939	1,345,883	1,342,561	-0.2%
<b>TOTAL FUND REQUIREMENTS</b>	<b>69,265,246</b>	<b>70,987,095</b>	<b>70,278,172</b>	<b>70,284,736</b>	<b>0.01%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 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.

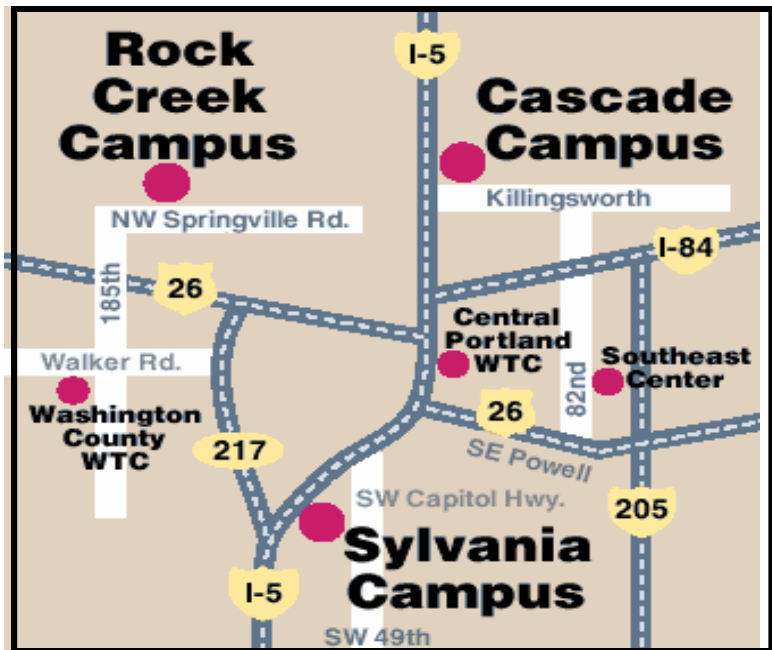
PCC serves a population of 1.2 million in an area of 1,500 square miles. District boundaries extend into Clackamas, Washington, Columbia, and Yamhill Counties. The College estimated that it enrolled 26,772 full time equivalent students in all programs in FY17-18.

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

### Highlights of the 2017-18 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.

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.

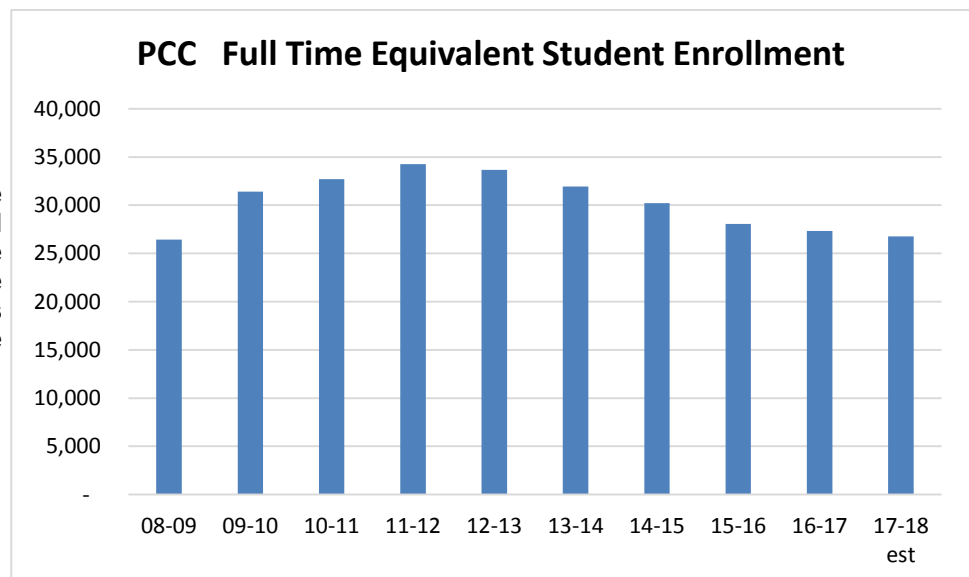


Map provided courtesy of Portland Community College

### Location:

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

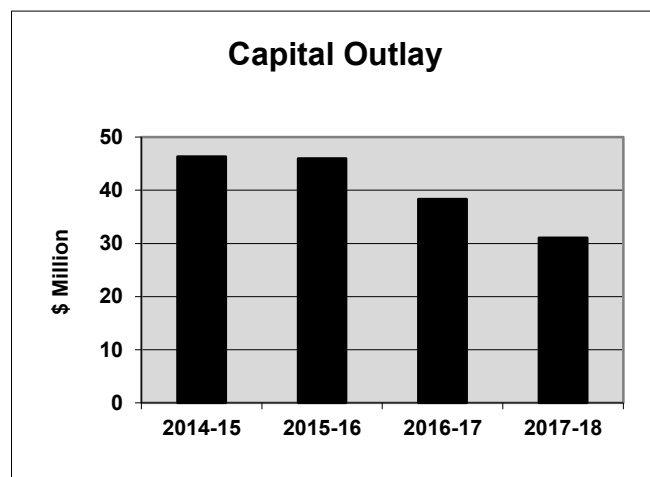
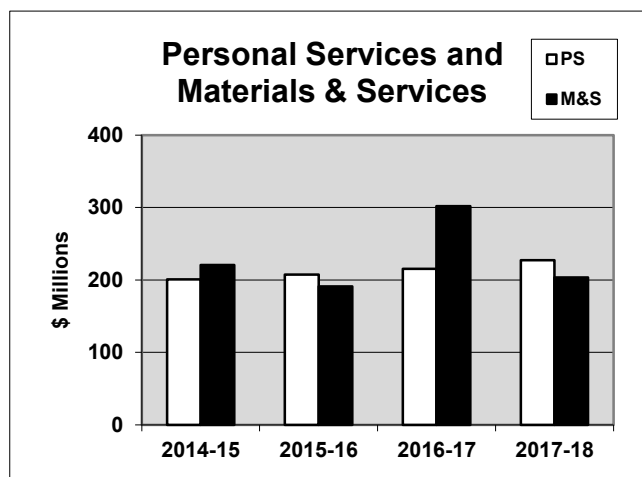
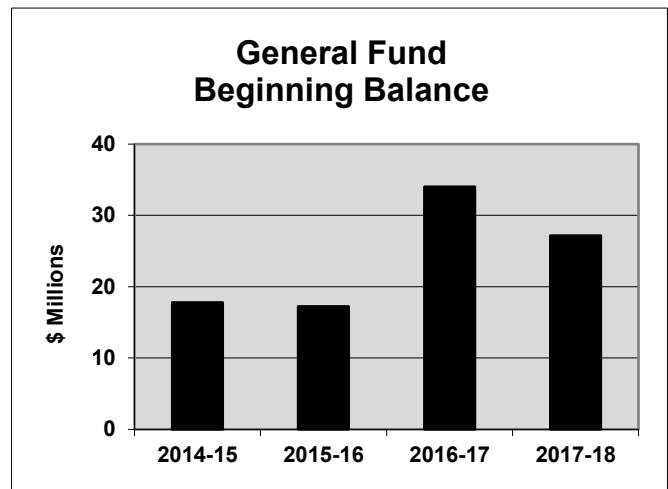
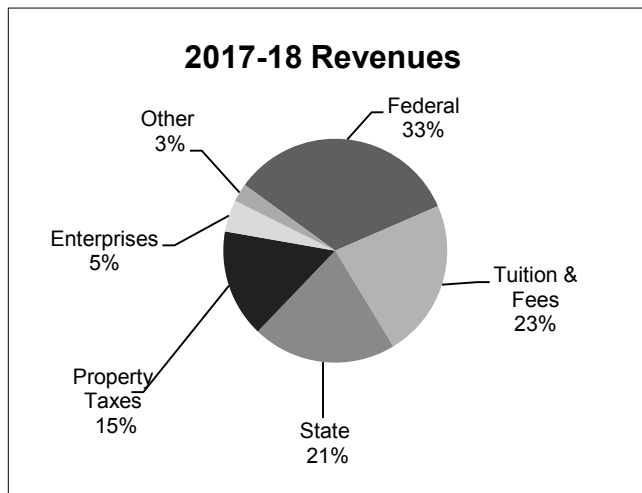
It has multiple smaller facilities in the district and offers classes in facilities as far away as Myrtle Creek, Astoria, and Hood River



Outstanding Debt as of 6-30-17: \$389,260,000

General Information:

Portland Community College	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$115.677	\$121.978	\$127.716	\$134.082
Real Market Value (M-5) in Billions	\$170.321	\$186.845	\$213.8	\$240.183
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.4394	\$0.3027	\$0.3957	\$0.3222
Total Property Tax Rate	\$0.7222	\$0.5855	\$0.6785	\$0.6050
Measure 5 Loss	\$-306,683	\$-308,028	\$-267,588	\$-247,158
Number of Employees (FTE's)	3,047.5	3,106.6	3,106.6	3,023
Enrollment:				
Headcount	85,295	78,803	74,217	72,732
Full Time Equivalents	30,210	28,068	27,319	26,772
Tuition per credit hour	\$92	\$96	\$97	\$104



# PORTLAND COMMUNITY COLLEGE

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	30,180,250	31,735,903	33,251,740	34,543,802	3.1%
GO Debt	47,444,172	34,653,391	43,754,731	39,314,935	3.1%
<b>Resources:</b>					
Property Taxes	77,624,422	66,389,294	77,006,471	73,858,737	-4.1%
Tuition & Fees	102,714,542	100,962,129	124,545,274	108,060,454	-13.2%
Community and Enterprise Revenues	23,063,476	21,564,751	26,527,237	21,809,569	-17.8%
Federal	172,156,426	142,528,905	218,159,217	158,462,240	-27.4%
State	81,179,715	90,533,424	102,277,393	98,661,925	-3.5%
Other	11,767,667	8,851,965	11,359,925	11,684,908	2.9%
Interest	1,264,569	1,324,750	1,077,123	753,326	-30.1%
Debt Proceeds	166,260	0	0	0	
Service Reimbursement In	7,915,652	11,526,095	12,886,147	12,394,388	-3.8%
Fund Transfers	14,705,082	18,598,689	18,613,053	23,967,334	28.8%
<b>Sub-Total Resources</b>	<b>492,557,811</b>	<b>462,280,002</b>	<b>592,451,840</b>	<b>509,652,881</b>	<b>-14.0%</b>
Beginning Fund Balance	251,375,839	210,475,620	187,389,312	153,939,653	-17.9%
<b>TOTAL RESOURCES</b>	<b>743,933,650</b>	<b>672,755,622</b>	<b>779,841,152</b>	<b>663,592,534</b>	<b>-14.9%</b>
<b>Requirements by Function:</b>					
Instructional	148,714,762	146,707,558	169,485,777	161,120,777	-4.9%
Support Services	86,440,171	89,262,036	100,448,634	98,918,951	-1.5%
Facilities Acquisition & Construction	46,822,382	51,565,257	49,937,250	28,906,329	-42.1%
Enterprise & Community Services	26,635,159	25,080,392	34,595,414	31,234,434	-9.7%
Student Loans and Financial Aid	159,365,990	132,064,918	200,936,176	141,657,157	-29.5%
Debt Service	50,774,484	50,569,414	56,077,780	51,857,615	-7.5%
Fund Transfers	14,705,082	18,598,689	19,588,053	24,012,257	22.6%
Contingencies	0	0	80,613,255	32,673,391	-59.5%
<b>Sub-Total Requirements</b>	<b>533,458,030</b>	<b>513,848,264</b>	<b>711,682,339</b>	<b>570,380,911</b>	<b>-19.9%</b>
Ending Fund Balance	210,475,620	158,907,358	68,158,813	93,211,623	36.8%
<b>TOTAL REQUIREMENTS</b>	<b>743,933,650</b>	<b>672,755,622</b>	<b>779,841,152</b>	<b>663,592,534</b>	<b>-14.9%</b>
<b>Requirements by Object:</b>					
Personal Services	200,836,867	207,532,692	215,287,999	227,275,147	5.6%
Materials & Services	220,805,849	191,201,341	301,778,992	203,529,957	-32.6%
Capital Outlay	46,335,748	45,946,128	38,336,258	31,032,544	-19.1%
Debt Service	50,774,484	50,569,414	56,077,780	51,857,615	-7.5%
Fund Transfers	14,705,082	18,598,689	19,588,053	24,012,257	22.6%
Contingencies	0	0	80,613,255	32,673,391	-59.5%
<b>Sub-Total Requirements</b>	<b>533,458,030</b>	<b>513,848,264</b>	<b>711,682,337</b>	<b>570,380,911</b>	<b>-19.9%</b>
Ending Fund Balance	210,475,620	158,907,358	68,158,813	93,211,623	36.8%
<b>TOTAL REQUIREMENTS</b>	<b>743,933,650</b>	<b>672,755,622</b>	<b>779,841,150</b>	<b>663,592,534</b>	<b>-14.9%</b>



**PORTLAND COMMUNITY COLLEGE**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	222,540,771	231,578,720	275,816,764	262,404,593	-4.9%
CEU/CED Fund	6,136,255	7,479,889	10,133,255	10,055,952	-0.8%
Auxiliary Fund	996,424	1,305,448	1,092,701	1,298,905	18.9%
Contracts & Grants Fund	27,092,683	24,546,293	36,373,773	33,624,486	-7.6%
Student Activities Fund	2,361,279	2,448,980	2,603,936	3,095,123	18.9%
Student Financial Aid Fund	162,363,749	134,867,765	202,012,144	143,010,742	-29.2%
Capital Projects Fund	10,318,421	8,800,185	7,089,083	5,171,691	-27.0%
Capital Construction Fund	163,442,924	122,640,395	93,110,349	52,824,611	-43.3%
College Bookstore Fund	30,451,087	26,795,474	26,042,727	24,685,493	-5.2%
Food Services Fund	4,921,612	5,568,708	8,617,584	19,007,048	120.6%
Parking Operations Fund	9,136,100	9,942,975	9,078,910	8,976,825	-1.1%
Print Center Fund	1,133,484	1,090,914	1,437,016	1,548,494	7.8%
Risk Management Fund	5,971,063	7,695,450	8,680,576	8,538,357	-1.6%
Internal Charges-PERS/Reserve Fund	35,653,021	34,126,414	36,503,993	34,363,502	-5.9%
GO Bond Debt Service Fund	51,120,329	43,418,594	49,764,852	44,168,025	-11.2%
PERS DEBT Service Fund	8,258,496	8,611,252	9,672,548	9,357,877	-3.3%
Early Retirement Fund	2,035,952	1,838,166	1,810,942	1,460,810	-19.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>743,933,650</b>	<b>672,755,622</b>	<b>779,841,152</b>	<b>663,592,534</b>	<b>-14.9%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	174,937,000	179,206,000			
Receivables	14,811,000	15,690,000			
Inventory	3,909,000	4,296,000			
Fixed Assets	534,021,000	575,230,000			
Other	134,192,000	20,707,000			
<b>TOTAL ASSETS</b>	<b>861,870,000</b>	<b>795,129,000</b>			
<b>Liabilities and Equity:</b>					
Liabilities	633,411,000	579,044,000			
Equity	228,459,000	216,085,000			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>861,870,000</b>	<b>795,129,000</b>			

**PORTLAND COMMUNITY COLLEGE**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	29,662,313	31,293,409	32,452,325	33,734,181	3.9%
Property Taxes - Prior Year	517,937	442,494	799,415	809,621	1.3%
Tuition & Fees	95,397,161	93,410,167	113,969,107	97,758,242	-14.2%
State	71,766,689	84,725,578	89,515,127	91,049,448	1.7%
Other	2,416,870	1,587,925	1,308,217	2,108,500	61.2%
Bond Proceeds	166,260	0	0	0	
Interest	183,390	300,831	393,049	250,000	-36.4%
Fund Transfers	4,642,249	2,590,353	3,354,600	9,527,602	184.0%
<b>Sub-Total Resource</b>	<b>204,752,869</b>	<b>214,350,757</b>	<b>241,791,840</b>	<b>235,237,594</b>	<b>-2.7%</b>
Beginning Fund Balance	17,787,902	17,227,963	34,024,924	27,166,999	-20.2%
<b>TOTAL FUND RESOURCES</b>	<b>222,540,771</b>	<b>231,578,720</b>	<b>275,816,764</b>	<b>262,404,593</b>	<b>-5%</b>
<b>Requirements:</b>					
Campus Program Areas	119,882,512	118,715,676	127,714,665	122,259,587	-4.3%
Non-Program Areas	83,625,959	86,524,861	96,747,982	94,704,205	-2.1%
Fund Transfers	1,804,337	3,805,327	5,020,905	4,126,778	-17.8%
Contingency	0	0	29,163,570	16,810,930	-42.4%
<b>Sub-Total Requirements</b>	<b>205,312,808</b>	<b>209,045,864</b>	<b>258,647,122</b>	<b>237,901,500</b>	<b>-8.0%</b>
Ending Fund Balance	17,227,963	22,532,856	17,169,642	24,503,093	42.7%
<b>TOTAL FUND REQUIREMENTS</b>	<b>222,540,771</b>	<b>231,578,720</b>	<b>275,816,764</b>	<b>262,404,593</b>	<b>-5%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Years	46,730,833	33,997,299	43,197,448	38,675,412	-10.5%
Property Taxes - Prior Year	713,339	656,092	557,283	639,523	14.8%
Interest	189,709	160,862	81,540	28,764	-64.7%
Beginning Fund Balance	3,486,448	8,604,341	5,928,581	4,824,326	-18.6%
<b>TOTAL FUND RESOURCES</b>	<b>51,120,329</b>	<b>43,418,594</b>	<b>49,764,852</b>	<b>44,168,025</b>	<b>-11.2%</b>
<b>Requirements:</b>					
Debt Service - Principal	24,070,000	24,495,000	28,080,250	28,355,000	1.0%
Debt Service - Interest	18,445,988	17,463,162	18,324,983	14,144,738	-22.8%
Ending Fund Balance	8,604,341	1,460,432	3,359,619	1,668,287	-50.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>51,120,329</b>	<b>43,418,594</b>	<b>49,764,852</b>	<b>44,168,025</b>	<b>-11.2%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1963

# MULTNOMAH EDUCATION SERVICE DISTRICT

11611 NE Ainsworth Circle  
Portland, Oregon 97220

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

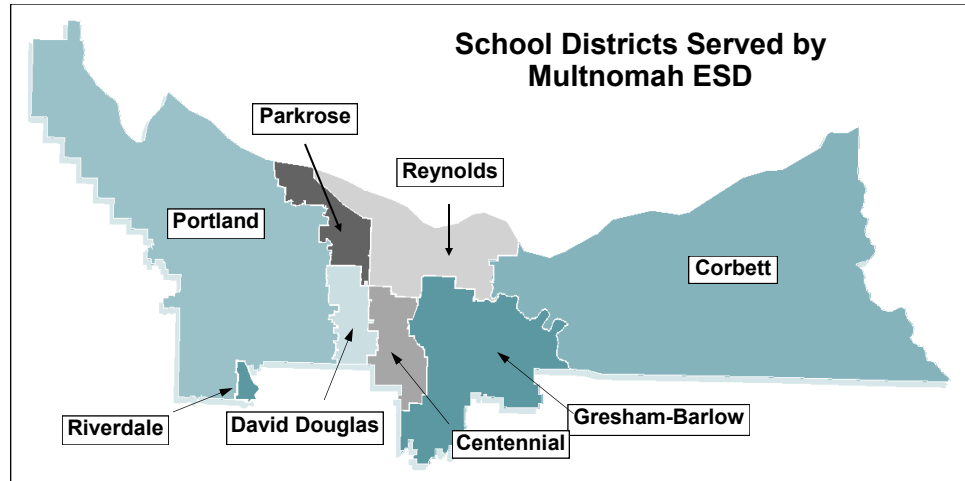
Board Chair: Mary Botkin

Superintendent: Sam Breyer

Director of Business Services : Doana Anderson

## Background:

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



Map provided courtesy of Multnomah ESD

## Location:

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

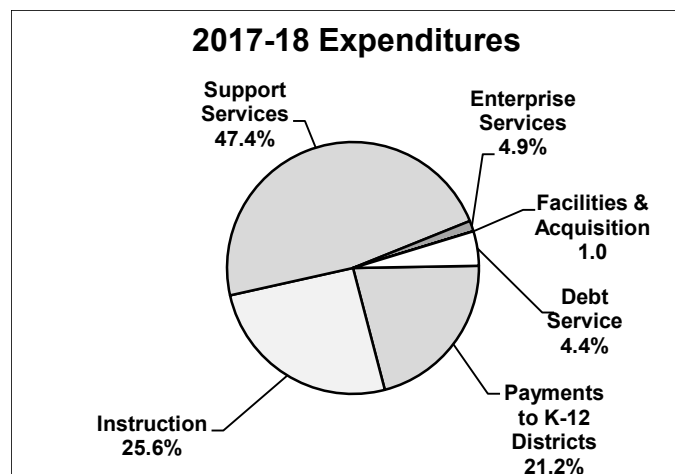
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The district also provides specialized education services and facilities on a cooperative basis to its component school districts. Many of the specialized services are those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

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

**Permanent Property Tax Rate:** \$0.4576

## Highlights of the 2017-18 Budget:

- The total budget decreased just \$825K, or 1%.
- The Operating Fund decreased by 4%, from \$8.7 million to \$8.3 million.
- The expenditure budget reflects two adjustments to the current services provided by MESD: final expansion of the Portland Public Schools' School Health Assistants Program and expansion of the Social and Emotional Skills Program (SESP) in 2017-18.
- This budget shows a net increase of 54 FTE, most in Health Services, reflecting the expanded School Health Assistant Program.

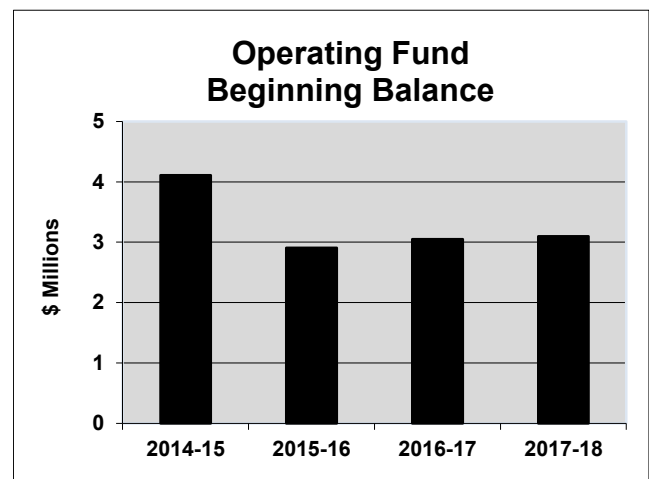
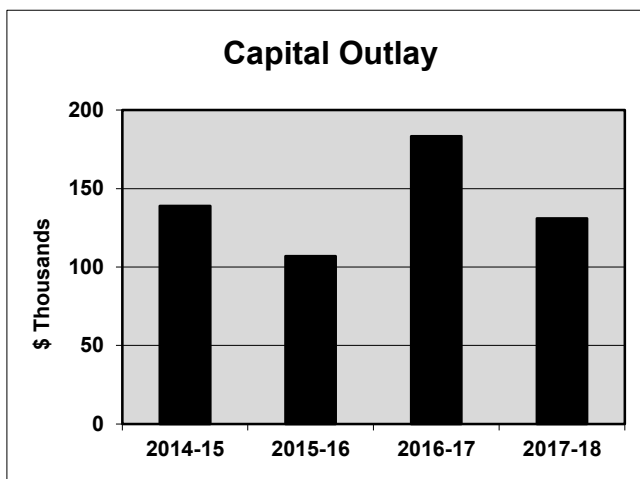
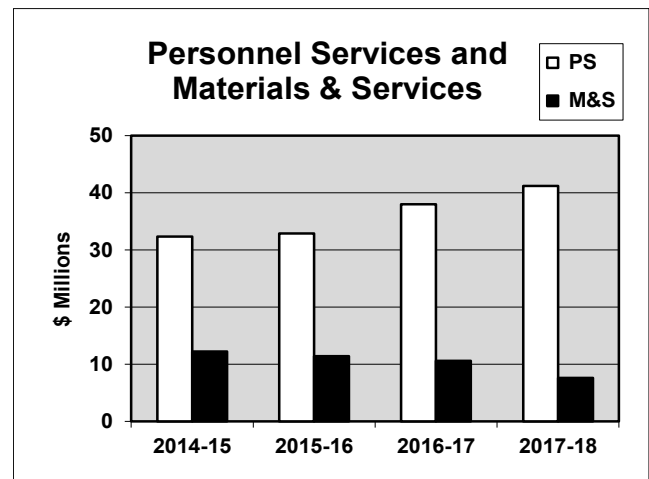
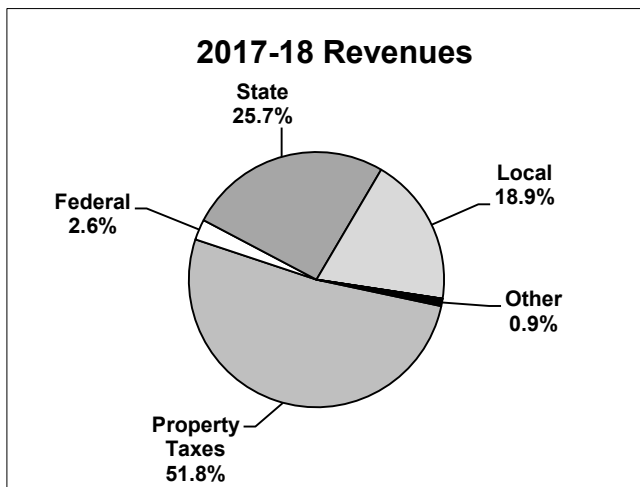


## Multnomah Education Service District

Outstanding Debt as of 6-30-17: \$28,200,000

### General Information:

Multnomah ESD	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$70.310	\$73.365	\$76.768	\$80.773
Real Market Value (M-5) in Billions	\$109.521	\$121.046	\$140.932	\$160.363
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-386,889	\$-317,259	\$-282,671	\$-271,596
Number of Employees (FTE's)	415	407	467	516
County Wide Daily Enrollment-ADMr*	89,346	93,836	93,316	93,484
County-Wide ADMw*	111,553	115,892	114,360	115,231
*Latest May estimates from ODE web site				



## MULTNOMAH EDUCATION SERVICE DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	28,425,261	29,673,252	30,897,000	32,125,000	4.0%
<b>Resources:</b>					
Property Taxes	28,425,261	29,673,252	30,897,000	32,125,000	4.0%
Charges for Services	161,788	116,058	219,064	261,162	19.2%
IGR Federal	2,918,968	2,386,026	1,664,590	1,618,867	-2.7%
IGR State	15,128,546	17,458,775	17,857,029	15,974,368	-10.5%
IGR Local	8,909,836	7,973,893	10,295,094	11,745,198	14.1%
Donations	89,520	274,038	132,114	147,132	11.4%
Other	653,171	536,528	191,556	64,392	-66.4%
Interest	81,783	85,858	57,371	110,000	91.7%
Service Reimbursements	3,070,692	3,262,222	3,471,022	3,709,297	6.9%
Fund Transfers	5,607,757	6,066,341	6,261,804	5,565,413	-11.1%
<b>Sub-Total Resources</b>	<b>65,047,322</b>	<b>67,832,991</b>	<b>71,046,644</b>	<b>71,320,829</b>	<b>0.4%</b>
Beginning Fund Balance	12,777,164	11,151,902	11,009,683	9,910,000	-10.0%
<b>TOTAL RESOURCES</b>	<b>77,824,486</b>	<b>78,984,893</b>	<b>82,056,327</b>	<b>81,230,829</b>	<b>-1.0%</b>
<b>Requirements by Function:</b>					
Instruction	12,434,247	13,171,397	16,706,724	16,836,137	0.8%
Support Services	26,048,377	26,117,313	28,866,549	31,201,880	8.1%
Enterprise & Community Services	6,242,784	5,083,295	3,163,082	899,208	-71.6%
Facilities & Acquisition	0	36,782	5,000	5,000	0.0%
Payments to Other School Districts	13,288,421	14,322,082	14,654,695	13,960,000	-4.7%
Debt Service	3,050,994	3,177,997	3,294,522	2,920,082	-11.4%
Fund Transfers	5,607,761	6,066,344	6,096,299	5,565,413	-8.7%
Contingencies	0	0	3,627,886	5,963,109	64.4%
<b>Sub-Total Requirements</b>	<b>66,672,584</b>	<b>67,975,210</b>	<b>76,414,757</b>	<b>77,350,829</b>	<b>1.2%</b>
Ending Fund Balance	11,151,902	11,009,683	5,641,570	3,880,000	-31.2%
<b>TOTAL REQUIREMENTS</b>	<b>77,824,486</b>	<b>78,984,893</b>	<b>82,056,327</b>	<b>81,230,829</b>	<b>-1.0%</b>
<b>Requirements by Object:</b>					
Personnel Services	32,324,027	32,908,325	37,971,182	41,197,428	8.5%
Materials & Services	12,262,526	11,393,491	10,586,553	7,613,798	-28.1%
Transit Payments	13,288,421	14,322,082	14,654,995	13,960,000	-4.7%
Capital Outlay	138,855	106,971	183,320	130,999	-28.5%
Debt Service	3,050,994	3,177,997	3,294,522	2,920,082	-11.4%
Fund Transfers	5,607,761	6,066,344	6,096,299	5,565,413	-8.7%
Contingencies	0	0	3,627,886	5,963,109	64.4%
<b>Sub-Total Requirements</b>	<b>66,672,584</b>	<b>67,975,210</b>	<b>76,414,757</b>	<b>77,350,829</b>	<b>1.2%</b>
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MULTNOMAH EDUCATION SERVICE DISTRICT					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
Resolution Services Fund	36,968,142	40,942,909	42,716,508	43,750,485	2.4%
Contracted Services Fund	25,188,316	23,210,857	24,480,631	23,201,532	-5.2%
Debt Service Fund	3,056,984	3,186,616	3,310,512	2,920,082	-11.8%
Facilities Acquisition & Improvements Fund	2,154,779	2,001,682	1,606,384	1,724,009	7.3%
Operating Fund	8,981,372	8,274,701	8,703,904	8,355,506	-4.0%
Risk Management Reserve Fund	1,474,893	1,368,128	1,238,388	1,279,215	3.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>77,824,486</b>	<b>78,984,893</b>	<b>82,056,327</b>	<b>81,230,829</b>	<b>-1.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	11,352,584	6,336,374			
Receivables	11,033,815	10,642,673			
Fixed Assets	8,795,898	8,493,062			
Other	9,759,090	1,817,286			
<b>TOTAL ASSETS</b>	<b>40,941,387</b>	<b>27,289,395</b>			
<b>Liabilities and Equity:</b>					
Liabilities	42,185,970	42,935,855			
Equity	-1,244,583	-15,646,460			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>40,941,387</b>	<b>27,289,395</b>			
<b>DETAIL OF RESOLUTION SERVICES FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	27,803,249	29,088,476	30,436,000	31,646,000	4.0%
Property Taxes - Prior Year	622,012	584,776	461,000	479,000	3.9%
E-Rate	22,935	12,004	0	0	
IGR State	6,304,467	8,594,610	8,028,444	9,042,091	12.6%
IGR Local	278,173	475,070	435,008	350,382	-19.5%
Donations	6,584	1,738	0	0	
Medicaid	49,271	76,073	181,819	232,982	28.1%
Other	420,068	314,822	30	30	0.0%
<b>Sub-Total Resources</b>	<b>35,506,759</b>	<b>39,147,569</b>	<b>39,542,301</b>	<b>41,750,485</b>	<b>5.6%</b>
Beginning Fund Balance	1,461,383	1,795,340	3,174,207	2,000,000	-37.0%
<b>TOTAL FUND RESOURCES</b>	<b>36,968,142</b>	<b>40,942,909</b>	<b>42,716,508</b>	<b>43,750,485</b>	<b>2.4%</b>
<b>Requirements:</b>					
Instruction	5,248,314	5,827,845	7,215,857	6,327,055	-12.3%
Support Services	13,082,419	13,314,502	14,724,042	16,865,919	14.5%
Enterprise & Community Service	415	357,487	132,438	242,420	83.0%
Payments to Other Districts	13,288,421	14,322,082	14,654,695	13,960,000	-4.7%
Fund Transfers	3,553,233	3,946,786	4,022,544	4,246,709	5.6%
Contingency	0	0	1,966,932	2,108,382	7.2%
<b>Sub-Total Requirements</b>	<b>35,172,802</b>	<b>37,768,702</b>	<b>42,716,508</b>	<b>43,750,485</b>	<b>2.4%</b>
Ending Fund Balance	1,795,340	3,174,207	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>36,968,142</b>	<b>40,942,909</b>	<b>42,716,508</b>	<b>43,750,485</b>	<b>2.4%</b>

**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: Mei Lee, CPA

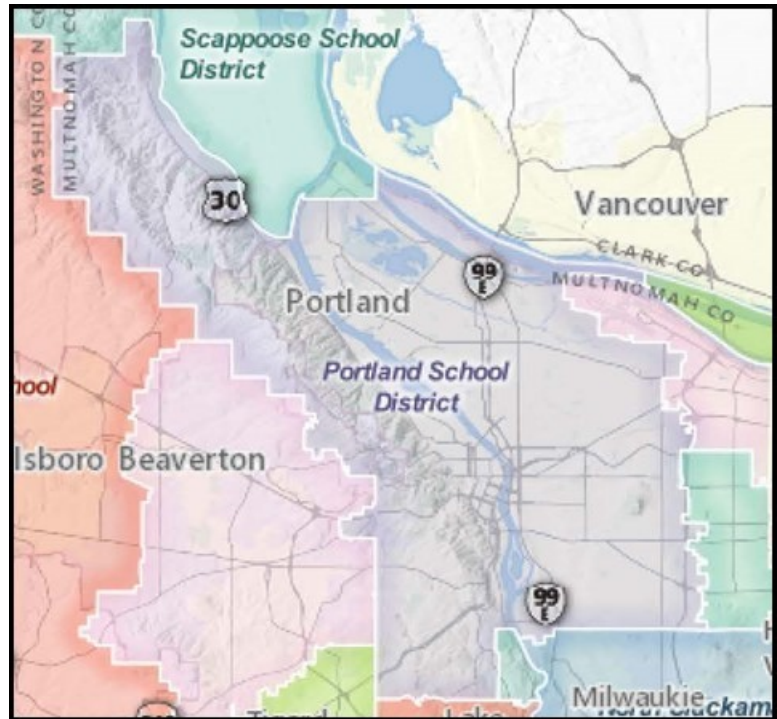
**Background:**

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

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

In November 2012, voters approved a \$482 million school bond measure that allows for reinvestment in existing school facilities. Projects utilizing those bond proceeds are underway.

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

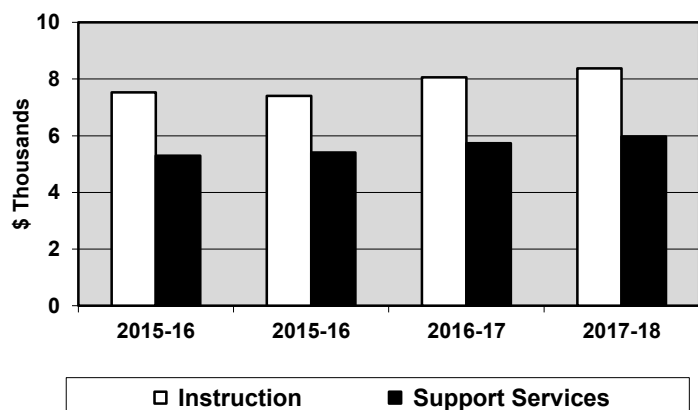
**Location:**

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

**Permanent Property Tax Rate:** \$5.2781

**Highlights of the 2017-18 Budget:**

- The total budget increased \$426 million (37%).
- The General Fund increased by 2%, from \$605 million to \$617 million.
- The budget for personnel services increased \$18 million (3%), in this budget.
- District eliminated 79 positions in order to balance budget.
- To counteract the results of deferred maintenance, a total of \$11.3 million in staffing and resources is being reallocated in the 2017-18 budget from the classroom and the central office to custodial and building maintenance functions.
- The district will receive just over \$23 million from gap bond authorization and \$86 million from local option taxes.
- The district anticipates the first bond issue from the 2017 GO bond authorization will be in 2017-18.

**Cost Per ADMr Student**

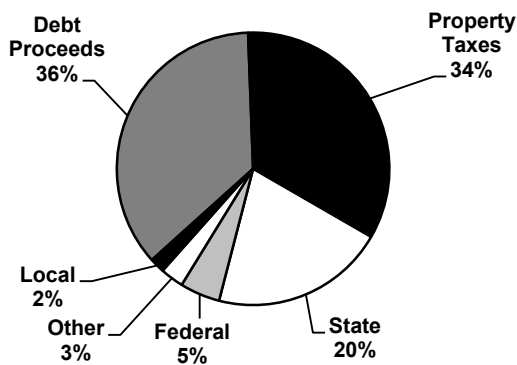


Outstanding Debt as of 6-30-17: \$669,077,068

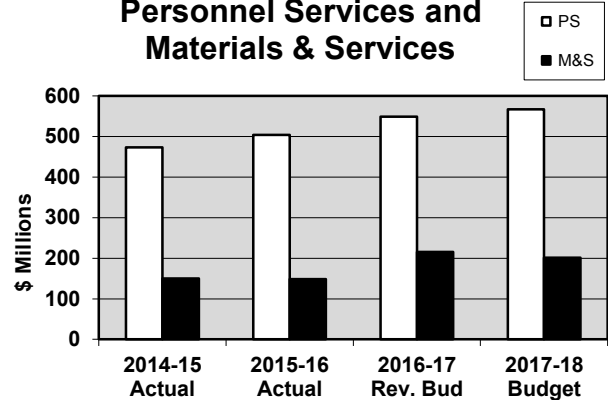
General Information:

Portland Public SD 1J	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$48.545	\$50.813	\$53.227	\$56.163
Real Market Value (M-5) in Billions	\$81.981	\$90.931	\$106.935	\$121.648
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	\$1.0854	\$1.0951	\$1.0623	\$2.4182
Total Property Tax Rate	\$8.3535	\$8.3632	\$8.3304	\$9.6863
Measure 5 Loss	\$-25,059,758	\$-24,116,106	\$-20,844,664	\$-20,401,124
Number of Employees (FTE's)	5,328	5,795	5,860	5,781
Average Daily Enrollment – ADMr*	45,334	47,844	48,295	48,571
Weighted Enrollment ADMw*	54,986	57,491	57,876	58,191
* Latest May estimates from ODE web site				

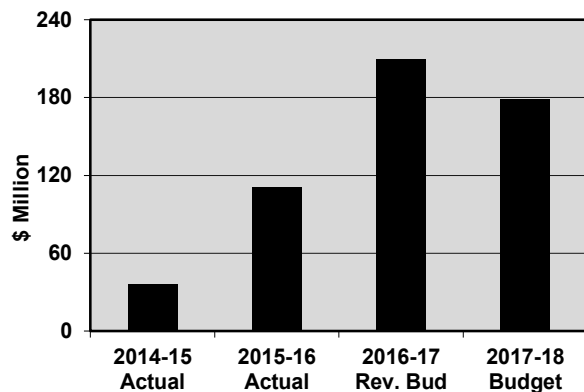
2017-18 Revenues



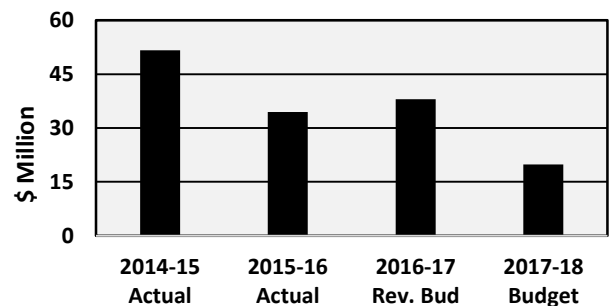
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



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

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permenant Rate	223,394,839	233,835,538	240,352,545	247,129,917	2.8%
GO Bond	46,000,803	48,558,280	48,239,450	116,138,631	140.8%
Local Option	62,029,676	75,357,375	80,580,000	85,257,000	5.8%
<b>Resources:</b>					
Property Taxes	331,425,318	357,751,193	369,171,995	448,525,548	21.5%
Construction Excise Tax	6,076,313	5,886,119	6,001,000	6,001,000	0.0%
Tuition & Fees	6,924,581	1,612,862	1,065,000	1,128,684	6.0%
Sales & Concessions	11,894,807	11,678,968	12,089,745	12,983,559	7.4%
Fares and Admissions	137,257	125,777	144,500	160,000	10.7%
Federal	56,325,281	54,155,476	62,704,846	62,965,889	0.4%
State	203,961,087	234,135,473	242,522,579	273,648,358	12.8%
Local	21,699,046	21,616,382	24,305,928	23,508,804	-3.3%
Donations & Gifts	6,190,533	5,728,040	4,081,622	5,241,483	28.4%
Other	5,641,481	7,920,043	14,345,125	6,446,758	-55.1%
Sale of Assets	0	0	320,000	307,325	-4.0%
Interest	1,284,406	3,139,986	2,327,150	4,365,900	87.6%
Debt Proceeds	308,211,833	0	8,950,000	477,160,000	5231.4%
<b>Sub-Total Revenues</b>	<b>959,771,943</b>	<b>703,750,319</b>	<b>748,029,490</b>	<b>1,322,443,308</b>	<b>76.8%</b>
Service Reimbursements	44,039,498	44,031,703	47,510,927	50,235,926	5.7%
Fund Transfers	14,409,096	7,407,357	16,306,437	7,290,256	-55.3%
<b>Sub-Total Resources</b>	<b>1,018,220,537</b>	<b>755,189,379</b>	<b>811,846,854</b>	<b>1,379,969,490</b>	<b>70.0%</b>
Beginning Fund Balance	200,021,896	456,591,738	349,628,010	207,785,589	-40.6%
<b>TOTAL RESOURCES</b>	<b>1,218,242,433</b>	<b>1,211,781,117</b>	<b>1,161,474,864</b>	<b>1,587,755,079</b>	<b>36.7%</b>
<b>Requirements by Function:</b>					
Instruction	341,530,929	354,295,970	389,456,108	406,942,004	4.5%
Support Services	240,133,962	258,948,024	277,045,351	290,260,158	4.8%
Enterprise & Community Services	21,902,078	21,924,467	26,223,882	25,331,663	-3.4%
Facility Acquisition & Construction	54,830,463	127,490,214	280,353,725	223,204,585	-20.4%
Debt Service	88,844,166	93,630,292	96,948,137	167,680,832	73.0%
Fund Transfers	14,409,096	7,407,357	16,306,437	7,290,256	-55.3%
Contingencies	0	0	46,513,962	441,253,979	848.6%
<b>Sub-Total Requirements</b>	<b>761,650,694</b>	<b>863,696,324</b>	<b>1,132,847,602</b>	<b>1,561,963,477</b>	<b>37.9%</b>
Ending Fund Balance	456,591,738	348,084,791	28,627,262	25,791,602	-9.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,218,242,432</b>	<b>1,211,781,115</b>	<b>1,161,474,864</b>	<b>1,587,755,079</b>	<b>36.7%</b>
<b>Requirements by Object:</b>					
Personnel Services	472,818,520	503,766,364	548,714,167	566,468,872	3.2%
Materials & Services	149,732,516	148,664,890	215,280,882	200,930,405	-6.7%
Capital Outlay	35,846,396	110,227,420	209,084,017	178,339,133	-14.7%
Debt Service	88,844,166	93,630,292	96,948,137	167,680,832	73.0%
Fund Transfers	14,409,096	7,407,357	16,306,437	7,290,256	-55.3%
Contingencies	0	0	46,513,962	441,253,979	848.6%
<b>Sub-Total Requirements</b>	<b>761,650,694</b>	<b>863,696,323</b>	<b>1,132,847,602</b>	<b>1,561,963,477</b>	<b>37.9%</b>
Ending Fund Balance	456,591,738	348,084,791	28,627,262	25,791,602	-9.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,218,242,432</b>	<b>1,211,781,114</b>	<b>1,161,474,864</b>	<b>1,587,755,079</b>	<b>36.7%</b>

**PORTLAND SCHOOL DISTRICT No. 1J**
**FINANCIAL SUMMARY**
**SUMMARY OF ALL FUNDS - Continued:**
**SUMMARY OF BUDGET - BY FUND**

	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
General Fund	545,228,731	583,731,903	604,905,161	617,286,841	2.0%
Student Body Activities Fund	12,157,238	11,926,226	13,095,969	13,095,969	0.0%
Cafeteria Fund	23,234,011	24,507,905	26,607,599	22,089,840	-17.0%
Grants Fund	63,371,141	58,568,195	69,334,196	83,496,898	20.4%
PERS Rate Stabilization Reserve Fund	16,056,739	16,396,182	16,745,967	17,070,884	1.9%
Dedicated Resource Fund	19,128,973	15,097,013	13,102,048	16,653,023	27.1%
IT Projects Debt Service Fund	2,707,874	2,707,980	2,707,434	2,708,168	0.0%
PERS UAL Debt Service Fund	41,332,569	42,318,303	44,138,307	46,878,306	6.2%
Full Faith & Credit Debt Service Fund	1,303,620	1,285,548	1,366,926	2,484,707	81.8%
GO Bonds Debt Service Fund	46,396,498	50,020,758	51,027,767	118,526,948	132.3%
Construction Excise Fund	19,081,116	18,917,149	22,027,290	23,529,981	6.8%
IT System Project Fund	8,524,283	5,287,020	1,907,028	1,319,500	-30.8%
Full Faith & Credit Fund	207,844	55,380	19,300,000	3,000,000	-84.5%
Energy Efficient Schools Fund	2,069,874	1,596,717	1,881,273	2,694,273	43.2%
Facilities Capital Project Fund	8,642,284	6,319,597	6,960,085	3,002,687	-56.9%
Capital Asset Renewal Fund	3,219,815	3,567,092	3,788,699	4,248,699	12.1%
GO Bonds Fund	398,998,534	358,462,844	243,180,246	596,278,655	145.2%
Partnership Fund	457,056	3,982,973	11,288,784	4,263,800	-62.2%
Self Insurance Fund	6,124,233	7,032,331	8,110,085	9,125,900	12.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,218,242,433</b>	<b>1,211,781,116</b>	<b>1,161,474,864</b>	<b>1,587,755,079</b>	<b>36.7%</b>

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

Cash & Investments	522,756,000	429,621,000
Receivables	54,350,000	56,729,000
Inventory	686,000	1,044,000
Fixed Assets	273,957,000	382,401,000
Other	14,568,000	4,828,000

<b>TOTAL ASSETS</b>	<b>866,317,000</b>	<b>874,623,000</b>
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**Liabilities and Equity:**

Liabilities	1,029,911,000	1,006,194,000
Equity	-163,594,000	-131,571,000

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>866,317,000</b>	<b>874,623,000</b>
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**PORTLAND SCHOOL DISTRICT No. 1J**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Rev. Bud	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	196,025,972	206,145,586	211,369,000	218,447,000	3.3%
Property Taxes - Local Option	62,029,676	75,357,375	80,580,000	85,257,000	5.8%
Property Taxes - Gap Bonds	20,653,399	21,630,132	22,563,000	22,774,000	0.9%
Property Taxes - Prior Year	6,477,189	5,810,271	6,188,760	5,674,000	-8.3%
Tuition and Fees	668,549	863,528	720,000	690,000	-4.2%
Fares and Admissions	137,257	125,777	144,500	160,000	10.7%
Federal	59,685	24,767	0	0	
State	184,226,573	217,062,513	222,796,690	241,692,000	8.5%
Local	12,679,005	13,102,988	13,021,202	13,030,000	0.1%
Charges for services	6,276,851	5,691,754	6,472,720	6,316,960	-2.4%
Donations & Gifts	3,838	1,522	0	0	
Sale of Assets	43,855	116,705	100,000	0	-100.0%
Other Revenues	3,557,302	2,470,243	1,925,000	1,625,000	-15.6%
Interest	715,795	887,202	1,000,000	1,000,000	0.0%
Fund Transfers	0	0	0	749,881	100.0%
<b>Sub-Total Resources</b>	<b>493,554,946</b>	<b>549,290,363</b>	<b>566,880,872</b>	<b>597,415,841</b>	<b>5.4%</b>
Beginning Fund Balance	51,673,785	34,441,540	38,024,289	19,871,000	-47.7%
<b>TOTAL FUND RESOURCES</b>	<b>545,228,731</b>	<b>583,731,903</b>	<b>604,905,161</b>	<b>617,286,841</b>	<b>2.0%</b>
<b>Requirements:</b>					
Instruction	293,299,904	316,029,450	332,086,443	334,250,614	0.7%
Support Services	201,248,427	220,666,070	239,278,116	251,720,466	5.2%
Enterprise & Community Service	1,829,764	1,793,982	1,938,788	1,886,099	-2.7%
Fund Transfers	14,409,096	7,407,357	15,956,437	5,915,375	-62.9%
Contingency	0	0	15,645,377	23,514,287	50.3%
<b>Sub-Total Requirements</b>	<b>510,787,191</b>	<b>545,896,859</b>	<b>604,905,161</b>	<b>617,286,841</b>	<b>2.0%</b>
Ending Fund Balance	34,441,540	37,835,045	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>545,228,731</b>	<b>583,731,904</b>	<b>604,905,161</b>	<b>617,286,841</b>	<b>2.0%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>GO BONDS DEBT SERVICE FUND #350</b>					
<b>Resources:</b>					
Property Taxes	46,000,803	48,558,280	48,239,450	116,138,631	140.8%
Interest	34,509	99,330	90,000	100,000	11.1%
Beginning Fund Balance	361,186	1,363,148	2,698,317	2,288,317	-15.2%
<b>TOTAL FUND RESOURCES</b>	<b>46,396,498</b>	<b>50,020,758</b>	<b>51,027,767</b>	<b>118,526,948</b>	<b>132.3%</b>
<b>Requirements:</b>					
Debt Service - Principal	40,315,000	31,855,000	34,850,000	74,765,000	114.5%
Debt Service - Interest	4,718,350	15,467,441	13,889,450	41,473,631	198.6%
Ending Fund Balance	1,363,148	2,698,317	2,288,317	2,288,317	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>46,396,498</b>	<b>50,020,758</b>	<b>51,027,767</b>	<b>118,526,948</b>	<b>132.3%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 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

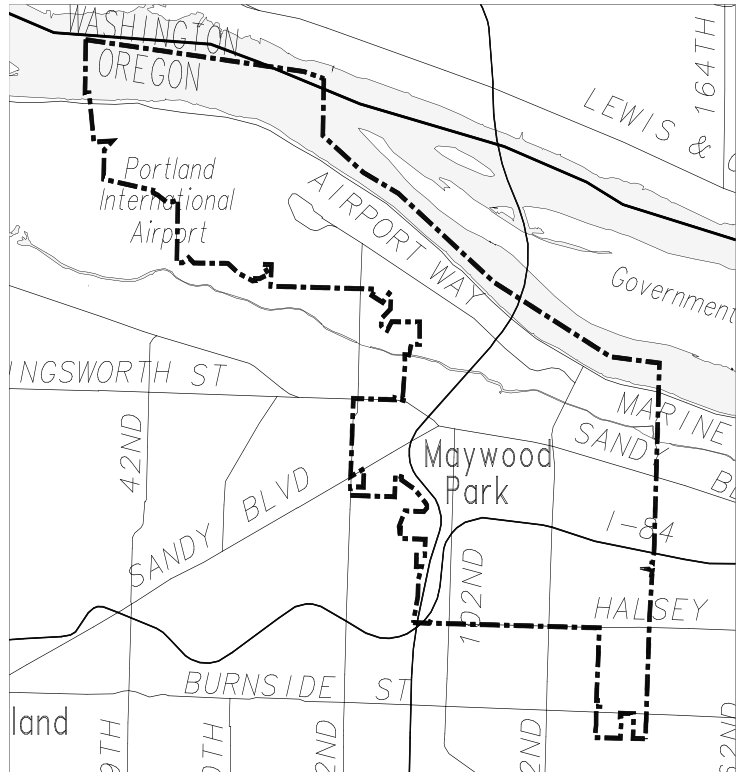
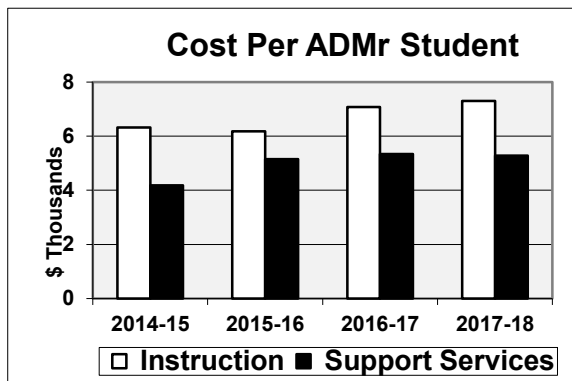
Director of Business Services: Sharie Lewis, CPA

### 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.

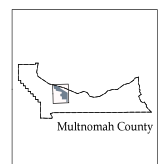
**Permanent Property Tax Rate:** \$4.8906



### 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



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

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

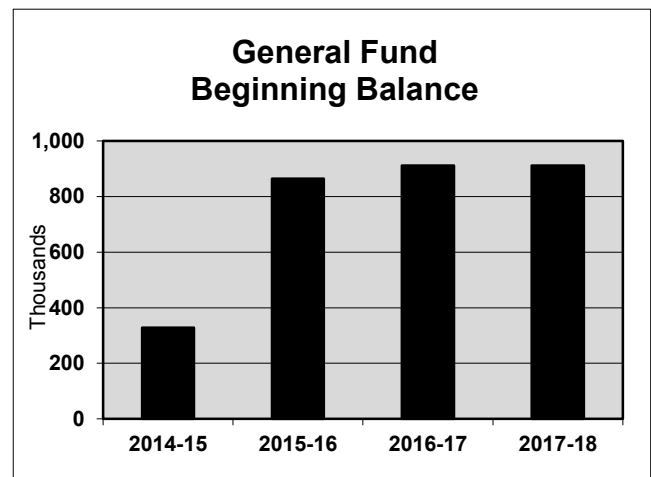
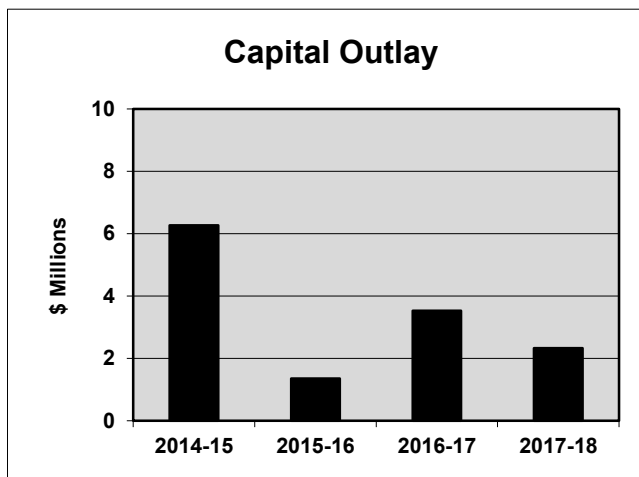
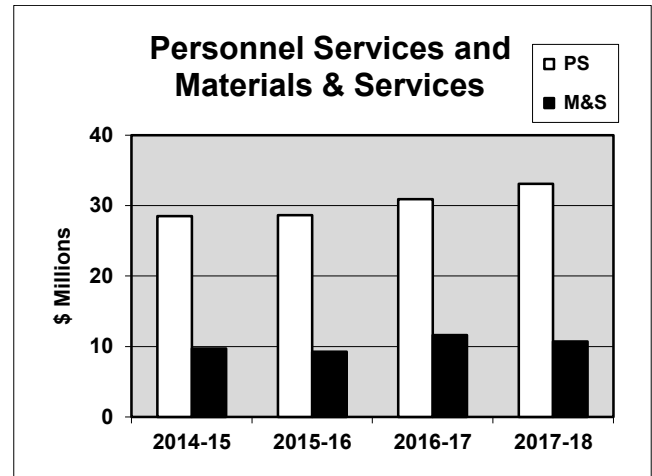
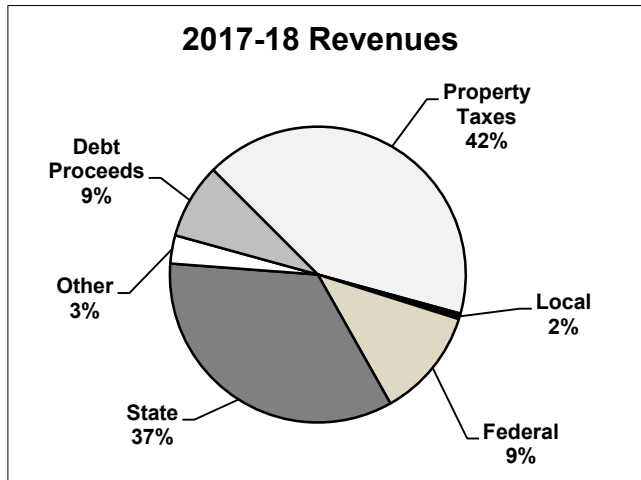
The new school, completed in 2015, is shown to the right.



Outstanding Debt as of 6-30-17: \$58,895,989

General Information:

Parkrose SD 3	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$3.484	\$3.629	\$4.005	\$4.2525
Real Market Value (M-5) in Billions	\$4.499	\$4.928	\$5.892	\$6.788
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$0.9898	\$1.0245	\$0.9427	\$0.9172
Total Property Tax Rate	\$5.8804	\$5.9151	\$5.8333	\$5.8078
Measure 5 Loss	\$-739,977	\$-702,850	\$-787,500	\$-834,772
Number of Employees (FTE's)	331	332	346	341
Average Daily Enrollment – ADMr*	3,207	3,304	3,264	3,359
Weighted Enrollment ADMw*	4,113	4,403	4,137	4,246
* Latest May estimates from ODE web site				



# PARKROSE SCHOOL DISTRICT NO. 3

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	15,425,272	16,110,320	17,119,770	16,700,000	-2%
GO Debt	3,278,869	3,524,323	3,754,411	3,793,883	1%
<b>Resources:</b>					
Property Taxes	18,704,141	19,634,643	20,874,181	20,493,883	-2%
Construction Excise Tax	49,749	134,557	160,000	160,000	0%
Tuition & Fees	103,963	0	75,000	58,055	-23%
Charges for Services	51,588	1,279	0	5,000	100%
Sales & Concessions	103,771	44,337	78,213	62,000	-21%
Fares & Admissions	17,945	0	20,000	20,000	0%
IGR Federal	4,405,009	4,395,043	5,543,831	5,869,867	6%
IGR State	18,593,694	16,342,461	15,519,446	16,864,079	9%
IGR Local	323,009	424,920	305,611	307,000	0%
Donations & Gifts	76,647	4,817	231,249	108,800	-53%
Other	903,438	610,984	1,700,479	978,519	-42%
Interest	93,861	82,484	109,733	117,000	7%
Sale of Assets	3,020	2,383	7,435	5,000	-33%
Debt Proceeds	0	2,160,000	4,052,138	4,035,000	0%
Service Reimbursements	15,122	15,852	0	15,500	100%
Fund Transfers	0	276,084	1,118,012	1,089,012	-3%
<b>Sub-Total Resources</b>	<b>43,444,957</b>	<b>44,129,844</b>	<b>49,795,328</b>	<b>50,188,715</b>	<b>1%</b>
Beginning Fund Balance	14,463,808	10,002,070	11,216,916	10,768,995	-4%
<b>TOTAL RESOURCES</b>	<b>57,908,765</b>	<b>54,131,914</b>	<b>61,012,244</b>	<b>60,957,710</b>	<b>0%</b>
<b>Requirements by Function:</b>					
Instruction	20,308,863	19,837,397	23,639,558	24,533,886	4%
Support Services	13,453,041	16,530,612	17,830,645	17,747,951	0%
Enterprise & Community Services	2,020,286	2,178,524	2,224,746	2,348,399	6%
Facility Acquisition & Construction	8,606,091	593,558	2,371,440	1,510,807	-36%
Debt Service	3,508,021	3,570,351	8,639,411	8,648,811	0%
Fund Transfers	40,000	276,084	1,118,012	1,089,011	-3%
Contingencies	0	0	770,557	794,438	3%
<b>Sub-Total Requirements</b>	<b>47,936,302</b>	<b>42,986,526</b>	<b>56,594,369</b>	<b>56,673,303</b>	<b>0%</b>
Ending Fund Balance	9,972,467	11,145,388	4,417,874	4,284,407	-3%
<b>TOTAL REQUIREMENTS</b>	<b>57,908,769</b>	<b>54,131,914</b>	<b>61,012,243</b>	<b>60,957,710</b>	<b>0%</b>



**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>Requirements by Object:</b>					
Personnel Services	28,492,481	28,655,186	30,917,980	33,082,811	7%
Materials & Services	9,717,723	9,279,130	11,620,690	10,733,953	-8%
Capital Outlay	6,262,587	1,350,621	3,527,719	2,324,279	-34%
Debt Service	3,508,021	3,570,351	8,639,411	8,648,811	0%
Fund Transfers	40,000	276,084	1,118,012	1,089,011	-3%
TSCC adjustments to Balance Funds	-84,510	-144,846	0	0	
Contingencies	0	0	770,557	794,438	3%
<b>Sub-Total Requirements</b>	<b>47,936,302</b>	<b>42,986,526</b>	<b>56,594,369</b>	<b>56,673,303</b>	<b>0%</b>
Ending Fund Balance	9,972,467	11,145,388	4,417,874	4,284,407	-3%
<b>TOTAL REQUIREMENTS</b>	<b>57,908,769</b>	<b>54,131,914</b>	<b>61,012,243</b>	<b>60,957,710</b>	<b>0%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	31,257,216	33,463,736	33,962,916	35,582,712	5%
Tax Anticipation Notes Fund	61,884	62,280	4,116,257	4,099,896	0%
Food Service Fund	1,943,542	2,007,311	2,076,310	2,208,314	6%
Risk Management Fund	300,736	280,657	311,985	245,776	-21%
Thompson Special Fund	4,190,177	4,220,763	4,457,078	4,453,390	0%
Title IA Grant Fund	1,256,872	1,262,195	0	0	
Priority Focus Improvement Fund	163,118	115,666	0	0	
Federal and State Grants Fund	0	0	3,034,679	3,223,117	6%
IDEA Grant Fund	603,241	576,003	0	0	
Title IIA Improve Teacher Qual. Grant Fund	156,689	155,584	0	0	
Educators Effectiveness - PLT Grant Fund	52,200	0	0	0	
Title III Language Instruction Grant Fund	130,239	67,978	0	0	
System Performance Review Grant Fund	4,300	4,676	0	0	
McKinnney-Vento Grant Fund	20,358	24,585	0	0	
School Improvement Fund	0	236,223	0	0	
Focus Reading Grant Fund	160,000	0	0	0	
Mentoring Monitoring Acceleration Grant Fund	197,830	10,721	0	0	
Private Grants Fund	120,032	199,560	245,300	198,324	-19%
Transportation Fund	155,992	230,480	399,022	396,604	-1%
Technology Replacement Fund	61,098	89,234	84,288	88,461	5%
Community Center Fund	0	118,791	0	0	
Textbook Fund	64,187	210,271	430,083	304,834	-29%
Mt. Hood Cable Regulatory Commission Grant	256,874	57,976	0	0	
Retirement Fund	173,939	159,062	220,301	171,810	-22%
PERS Stabilization Fund	0	0	500,000	500,000	100%
Student Body Fund	0	0	800,000	375,000	100%
Debt Service Fund	4,631,640	4,804,148	6,111,621	6,468,183	6%
Capital Projects Fund	500,900	749,933	716,356	957,588	34%
Capital Equipment Fund	147,249	139,995	126,787	135,567	7%
Capital Project GO Bond Fund	11,298,452	2,716,523	2,224,330	1,082,465	-51%
Fleet Replacement Fund	0	2,167,563	1,194,930	465,669	-61%
<b>GRAND TOTAL ALL FUNDS</b>	<b>57,908,765</b>	<b>54,131,914</b>	<b>61,012,243</b>	<b>60,957,710</b>	<b>0%</b>

**PARKROSE SCHOOL DISTRICT No. 3**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	10,580,473	12,801,252			
Receivables	3,207,506	7,081,055			
Fixed Assets	102,060,899	92,863,272			
<b>TOTAL ASSETS</b>	<b>115,848,878</b>	<b>112,745,579</b>			
<b>Liabilities and Equity:</b>					
Liabilities	77,537,121	89,977,211			
Equity	38,311,757	22,768,368			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>115,848,878</b>	<b>112,745,579</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes	15,425,272	16,110,320	17,119,770	16,700,000	-2%
Tuition & Fees	103,963	0	75,000	58,055	-23%
Charges for Services	51,588	1,279	0	5,000	100%
Fares & Admissions	17,945	0	20,000	20,000	0%
IGR Federal	2,035	1,701	0	0	
IGR State	14,845,536	16,115,467	15,331,904	16,675,079	9%
IGR Local	317,511	312,486	305,611	307,000	0%
Other	106,006	42	125,558	115,173	-8%
Interest	40,862	40,099	65,733	70,000	6%
Sale of Assets	3,020	2,383	7,435	5,000	-33%
Service Reimbursements	15,122	15,852	0	15,500	100%
Fund Transfers	0	0	0	700,000	100%
<b>Total Revenues</b>	<b>30,928,860</b>	<b>32,599,629</b>	<b>33,051,011</b>	<b>34,670,807</b>	<b>5%</b>
Beginning Fund Balance	328,356	864,107	911,905	911,905	0%
<b>TOTAL FUND RESOURCES</b>	<b>31,257,216</b>	<b>33,463,736</b>	<b>33,962,916</b>	<b>35,582,712</b>	<b>5%</b>
<b>Requirements:</b>					
Instruction	18,168,433	17,687,435	19,593,423	20,899,499	7%
Support Services	11,987,919	14,361,058	12,917,681	13,960,356	8%
Enterprise & Community Services	93,900	124,397	0	0	
Debt Services	142,857	142,857	0	0	
Fund Transfers	0	236,084	951,812	222,857	-77%
Contingency	0	0	250,000	250,000	0%
<b>Sub-Total Requirements</b>	<b>30,393,109</b>	<b>32,551,831</b>	<b>33,712,916</b>	<b>35,332,712</b>	<b>5%</b>
Ending Fund Balance	864,107	911,905	250,000	250,000	0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>31,257,216</b>	<b>33,463,736</b>	<b>33,962,916</b>	<b>35,582,712</b>	<b>5%</b>

PARKROSE SCHOOL DISTRICT No. 3					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>General Obligation Bond Debt Service Fund</b>					
<b>Resources:</b>					
Property Taxes - Current Year	3,199,544	3,452,508	3,684,411	3,743,883	2%
Property Taxes - Prior Year	79,325	71,815	70,000	50,000	-29%
IGR Federal	0	0	661,500	683,550	3%
Interest	10,803	13,349	10,000	10,000	0%
Interfund Transfer	0	0	309,057	309,012	0%
Beginning Fund Balance	1,341,968	1,266,476	1,376,653	1,671,738	21%
<b>TOTAL FUND RESOURCES</b>	<b>4,631,640</b>	<b>4,804,148</b>	<b>6,111,621</b>	<b>6,468,183</b>	<b>6%</b>
<b>Requirements:</b>					
Debt Service	3,365,164	3,427,494	4,489,411	4,558,811	2%
Contingency	0	0	245,557	237,634	-3%
Ending Fund Balance	1,266,476	1,376,654	1,376,653	1,671,738	21%
<b>TOTAL FUND REQUIREMENTS</b>	<b>4,631,640</b>	<b>4,804,148</b>	<b>6,111,621</b>	<b>6,468,183</b>	<b>6%</b>

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

1204 NE 201st Avenue  
Fairview, Oregon 97024

**UNCERTIFIED DATA\***  
Board Chair: Joseph Teeny

503-661-7200  
[www.reynolds.k12.or.us](http://www.reynolds.k12.or.us)

Superintendent: Linda Florence

Chief Financial & Operations Officer: Rachel Hopper

**Background:**

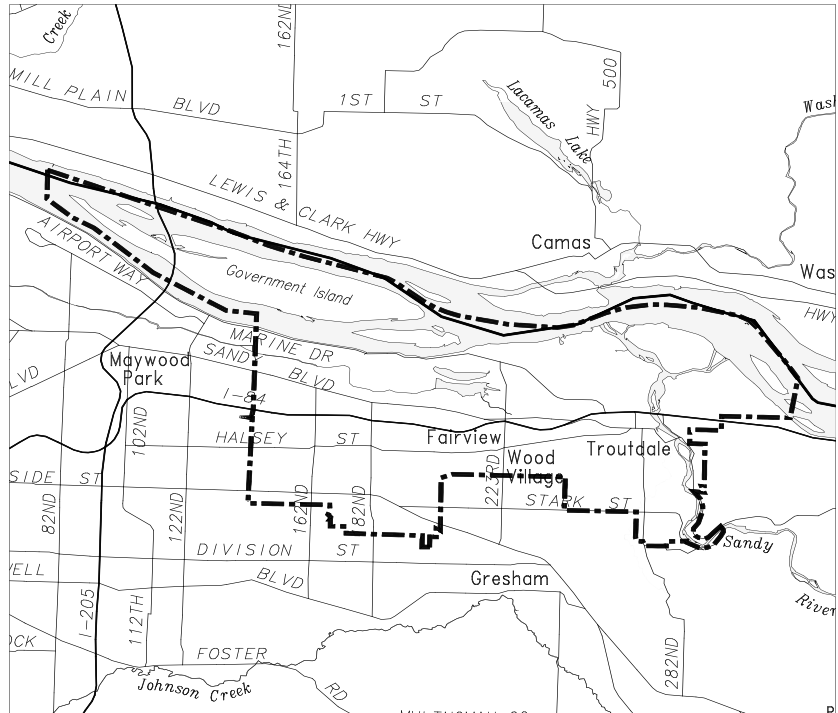
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Reynolds School District No. 7 was established when the elementary school districts of Fairview, Troutdale and Wilkes consolidated for the purpose of building a new high school. In 1975,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

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

**Permanent Property Tax Rate:** \$4.4626

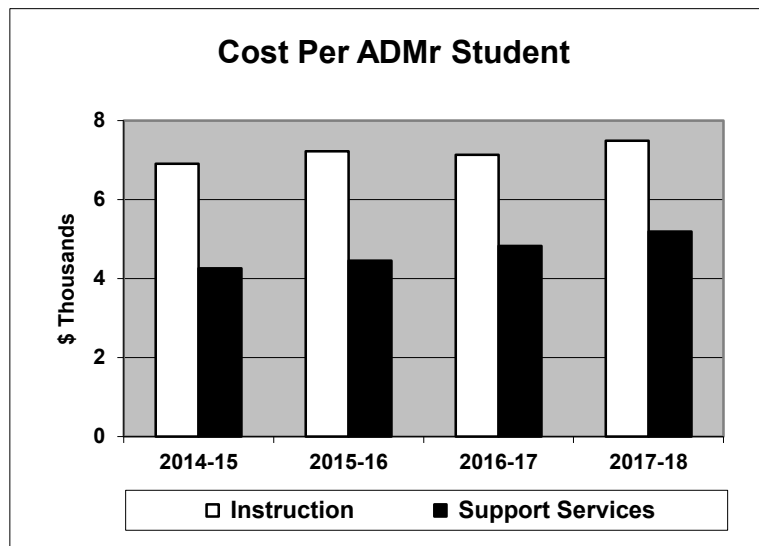
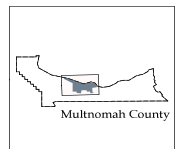
**Location:**

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



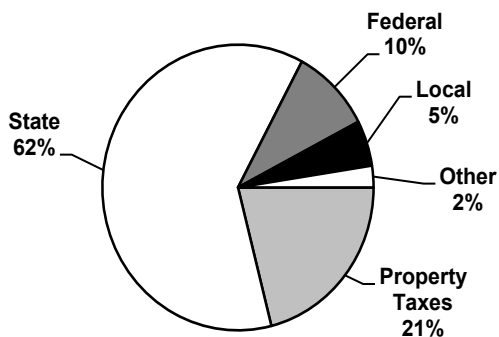
\*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-17: \$215,340,158

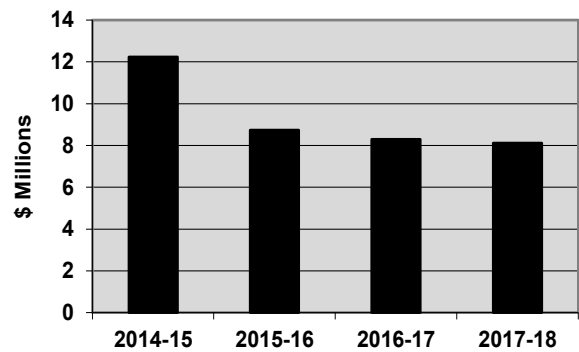
### General Information:

Reynolds SD 7	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$5.631	\$5.766	\$6.012	\$6.289
Real Market Value (M-5) in Billions	\$7.162	\$7.701	\$8.592	\$9.742
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.3514	\$1.5075	\$1.5891	\$1.8281
Total Property Tax Rate	\$5.8140	\$5.9701	\$6.0517	\$6.2907
Measure 5 Loss	\$-178,363	\$-139,372	\$-144,692	\$-145,378
Number of Employees (FTE's)	1,166	1,199	1,172	1,146
Average Daily Enrollment – ADMr*	11,013	11,443	11,379	11,268
Weighted Enrollment ADMw*	14,667	15,240	14,185	14,959
* Latest May estimates from ODE web site				

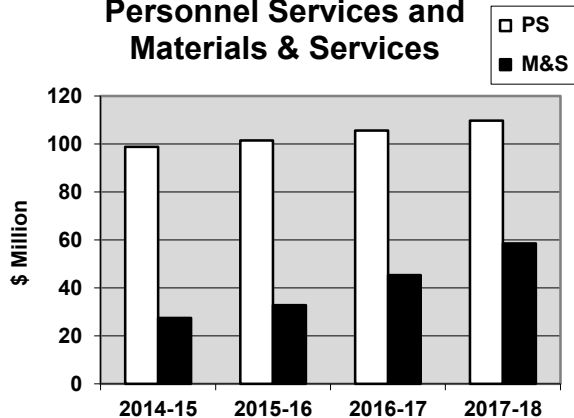
**2017-18 Revenues**



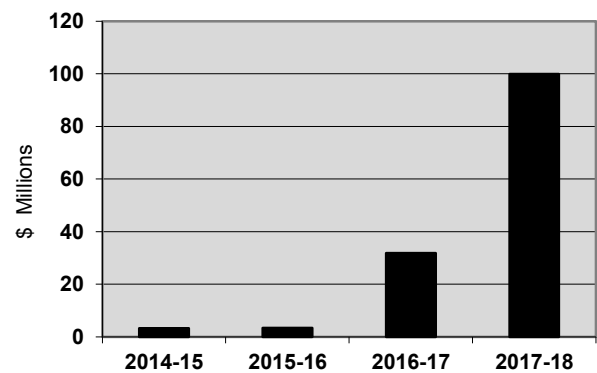
**General Fund Beginning Balance**



**Personnel Services and Materials & Services**



**Capital Outlay**



# **REYNOLDS SCHOOL DISTRICT NO. 7** Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	23,038,477	23,536,986	24,228,690	24,298,776	0.3%
GO Debt	7,038,240	8,155,081	7,550,400	9,275,575	22.8%
<b>Resources:</b>					
Property Taxes	30,076,717	31,692,067	31,779,090	33,574,351	5.6%
Tuition & Fees	453,393	441,783	329,000	319,000	-3.0%
Sales & Concessions	318,657	284,093	500,000	290,000	-42.0%
Admissions	32,942	30,867	35,000	20,000	-42.9%
IGR Federal	14,458,053	15,039,087	14,697,738	15,276,347	3.9%
IGR State	83,521,907	89,479,140	91,082,076	98,581,300	8.2%
IGR Local	2,567,739	3,491,113	5,910,862	8,229,397	39.2%
Donations	1,905	3,388	1,500	2,090	39.3%
Other	2,844,554	2,730,927	2,756,692	2,626,943	-4.7%
Interest	204,197	1,236,201	518,500	663,500	28.0%
Debt Proceeds	0	137,881,332	6,000,000	0	-100.0%
Service Reimbursemnts	6,633,111	6,973,143	7,325,489	7,685,490	4.9%
Fund Transfers	2,104,038	1,785,538	2,004,938	2,380,288	18.7%
<b>Sub-Total Resources</b>	<b>143,217,213</b>	<b>291,068,679</b>	<b>162,940,885</b>	<b>169,648,706</b>	<b>4.1%</b>
Beginning Fund Balance	19,671,596	16,038,612	148,268,186	139,957,694	-5.6%
<b>TOTAL RESOURCES</b>	<b>162,888,809</b>	<b>307,107,291</b>	<b>311,209,071</b>	<b>309,606,400</b>	<b>-0.5%</b>
<b>Requirements by Function:</b>					
Instruction:	76,154,715	79,544,300	82,408,313	85,652,625	3.9%
Support Services:	46,932,202	49,049,540	55,735,448	59,309,812	6.4%
Enterprise & Community Services	6,544,655	6,303,945	8,074,366	8,366,942	3.6%
Facility Acquisition & Construction	1,000	2,908,267	36,575,089	114,795,626	213.9%
Debt Service	15,113,587	17,162,682	17,880,637	18,727,302	4.7%
Fund Transfers	2,104,038	1,785,538	1,319,938	2,380,288	80.3%
Contingencies	0	0	104,004,756	15,392,839	-85.2%
<b>Sub-Total Requirements</b>	<b>146,850,197</b>	<b>156,754,272</b>	<b>305,998,547</b>	<b>304,625,434</b>	<b>-0.4%</b>
Ending Fund Balance	16,038,612	150,353,019	5,210,524	4,980,966	-4.4%
<b>TOTAL REQUIREMENTS</b>	<b>162,888,809</b>	<b>307,107,291</b>	<b>311,209,071</b>	<b>309,606,400</b>	<b>-0.5%</b>
<b>Requirements by Object:</b>					
Personnel Services	98,828,266	101,488,337	105,617,215	109,756,125	3.9%
Materials & Services	27,467,915	32,895,479	45,374,882	58,518,674	29.0%
Capital Outlay	3,336,390	3,422,236	31,801,119	99,850,206	214.0%
Debt Service	15,113,587	17,162,682	17,880,637	18,727,302	4.7%
Fund Transfers	2,104,038	1,785,538	1,319,938	2,380,288	80.3%
Contingencies	0	0	104,004,756	15,392,839	-85.2%
<b>Sub-Total Requirements</b>	<b>146,850,196</b>	<b>156,754,272</b>	<b>305,998,547</b>	<b>304,625,434</b>	<b>-0.4%</b>
Ending Fund Balance	16,038,612	150,353,019	5,210,524	4,980,966	-4.4%
<b>TOTAL REQUIREMENTS</b>	<b>162,888,808</b>	<b>307,107,291</b>	<b>311,209,071</b>	<b>309,606,400</b>	<b>-0.5%</b>

REYNOLDS SCHOOL DISTRICT No. 7					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	121,828,108	125,693,357	129,419,327	135,208,319	4.5%
Debt Service Fund	8,993,978	6,889,689	4,986,750	5,176,500	3.8%
2015 Issue Debt Service Fund	0	4,460,861	4,288,650	6,027,075	40.5%
PERS Debt Service Fund	6,747,115	7,093,165	7,340,489	7,710,490	5.0%
Capital Projects Fund	2,329,098	1,892,024	1,643,438	1,639,388	-0.2%
2015 Issue Capital Projects Fund	0	137,840,484	135,022,175	125,175,000	-7.3%
School Improvement Projects Fund	0	0	4,000,000	0	-100.0%
Federal Programs Fund	8,258,960	8,777,030	8,581,421	8,936,347	4.1%
State Programs Fund	4,882,970	5,088,504	7,449,059	9,732,630	30.7%
Nutrition Services Fund	7,828,379	8,239,297	7,058,058	8,935,000	26.6%
Trust and Agency Fund	15,847	18,673	31,678	19,133	-39.6%
Early Retirement Fund	1,115,660	912,662	891,508	550,000	-38.3%
Insurance Reserve Fund	888,694	201,545	496,518	496,518	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>162,888,809</b>	<b>307,107,291</b>	<b>311,209,071</b>	<b>309,606,400</b>	<b>-0.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	15,607,645	152,527,221			
Receivables	7,988,812	6,664,108			
Inventory	242,871	409,126			
Fixed Assets	88,263,422	90,373,973			
Other	12,401,957	5,634,337			
<b>TOTAL ASSETS</b>	<b>124,504,707</b>	<b>255,608,765</b>			
<b>Liabilities and Equity:</b>					
Deferred Inflows	17,465,420	6,003,228			
Liabilities	116,670,565	276,898,962			
Equity	-9,631,278	-27,120,092			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>124,504,707</b>	<b>255,782,098</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	22,539,228	23,069,020	23,744,116	23,980,776	1.0%
Property Taxes - Prior Year	499,249	467,966	484,574	318,000	-34.4%
Tuition and Fees	453,393	441,783	329,000	319,000	-3.0%
Admissions	32,942	30,867	35,000	20,000	-42.9%
IGR Federal	119,825	166,858	115,000	115,000	0.0%
IGR State	83,062,262	89,236,603	90,870,265	98,410,564	8.3%
IGR Local	1,994,101	2,414,887	2,275,652	2,409,700	5.9%
Medicaid	-2,022	98,924	168,000	100,000	-40.5%
Other	750,151	684,369	969,417	1,204,500	24.2%
Debt Proceeds	0	175,000	2,000,000	0	-100.0%
Interest	140,193	168,812	140,000	225,000	60.7%
<b>Sub-Total Resources</b>	<b>109,589,322</b>	<b>116,955,089</b>	<b>121,131,024</b>	<b>127,102,540</b>	<b>4.9%</b>
Beginning Fund Balance	12,238,786	8,738,268	8,288,303	8,105,779	-2.2%
<b>TOTAL FUND RESOURCES</b>	<b>121,828,108</b>	<b>125,693,357</b>	<b>129,419,327</b>	<b>135,208,319</b>	<b>4.5%</b>

REYNOLDS SCHOOL DISTRICT No. 7					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Requirements:</b>					
Instruction:	68,611,922	72,484,132	75,713,901	77,815,308	2.8%
Support Services:	42,128,794	43,163,574	46,145,576	48,490,953	5.1%
Enterprise & Community Services	122,776	130,208	146,636	142,780	-2.6%
Debt Service	122,310	122,310	122,310	408,024	233.6%
Fund Transfers	2,104,038	1,785,538	1,319,938	2,380,288	80.3%
Contingency	0	0	1,000,000	1,000,000	0.0%
<b>Sub-Total Requirements</b>	<b>113,089,840</b>	<b>117,685,762</b>	<b>124,448,361</b>	<b>130,237,353</b>	<b>4.7%</b>
Ending Fund Balance	8,738,268	8,007,595	4,970,966	4,970,966	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>121,828,108</b>	<b>125,693,357</b>	<b>129,419,327</b>	<b>135,208,319</b>	<b>4.5%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND 300</b>					
<b>Resources:</b>					
Property Taxes - Current Year	6,872,614	4,401,209	3,357,898	3,539,045	5.4%
Property Taxes - Prior Years	165,626	152,883	103,852	109,455	5.4%
Interest	25,688	40,369	25,000	28,000	12.0%
Beginning Fund Balance	1,930,050	2,295,228	1,500,000	1,500,000	0.0%
<b>TOTAL FUND RESOURCES</b>	<b>8,993,978</b>	<b>6,889,689</b>	<b>4,986,750</b>	<b>5,176,500</b>	<b>3.8%</b>
<b>Requirements:</b>					
Debt Service - Principal	5,365,000	3,585,000	3,900,000	4,245,000	8.8%
Debt Service - Interest	1,333,750	1,066,000	886,750	691,750	-22.0%
Contingency	0	0	200,000	239,750	19.9%
Ending Fund Balance	2,295,228	2,238,689	0	0	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>8,993,978</b>	<b>6,889,689</b>	<b>4,986,750</b>	<b>5,176,500</b>	<b>3.8%</b>
<b>DETAIL OF 2015 GENERAL OBLIGATION DEBT SERVICE FUND 315</b>					
<b>Resources:</b>					
Property Taxes - Current Year	0	3,600,989	3,965,991	5,458,263	37.6%
Property Taxes - Prior Years	0	0	122,659	168,812	37.6%
Interest	0	859,872	200,000	200,000	0.0%
Beginning Fund Balance	0	0	0	200,000	100.0%
<b>TOTAL FUND RESOURCES</b>	<b>0</b>	<b>4,460,861</b>	<b>4,288,650</b>	<b>6,027,075</b>	<b>40.5%</b>
<b>Requirements:</b>					
Debt Service - Principal	0	480,000	0	45,000	100.0%
Debt Service - Interest	0	3,276,344	3,988,650	3,988,650	0.0%
Contingency	0	0	300,000	1,993,425	564.5%
Ending Fund Balance	0	704,517	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>0</b>	<b>4,460,861</b>	<b>4,288,650</b>	<b>6,027,075</b>	<b>40.5%</b>



**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1884

## GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway  
Gresham, Oregon 97030

**UNCERTIFIED DATA\***  
Board Chair: Carla Piluso

503-618-2450  
[www.gresham.k12.or.us](http://www.gresham.k12.or.us)

Superintendent: Jim Schlachter

Chief Financial Officer: Michael Schofield

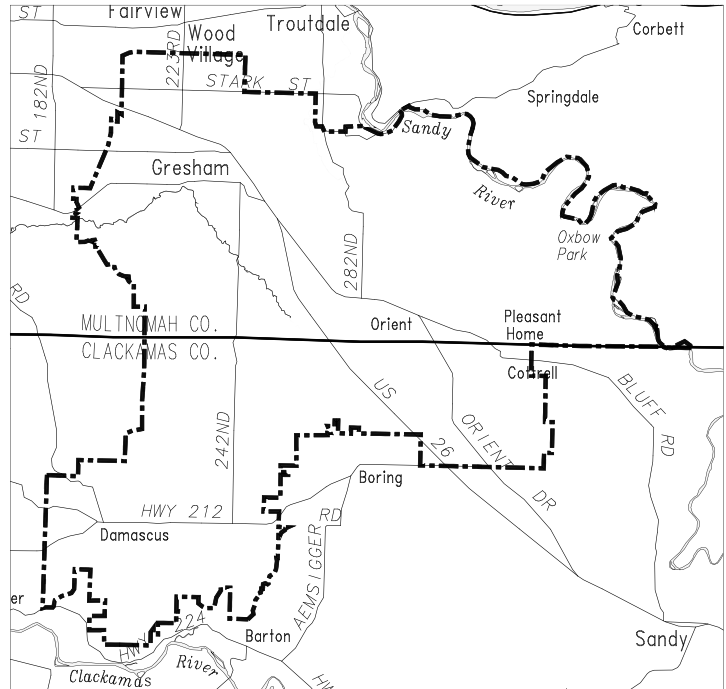
### Background:

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

**Permanent Property Tax Rate:** \$4.5268

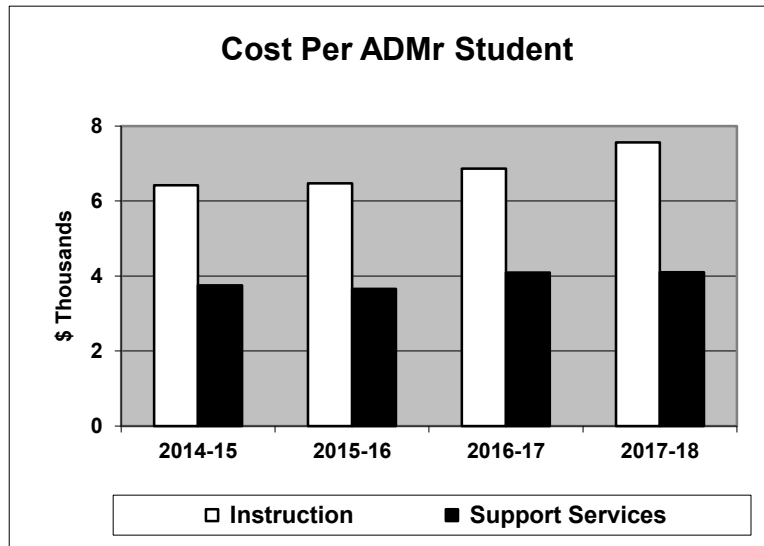
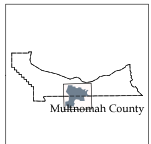
### Location:

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



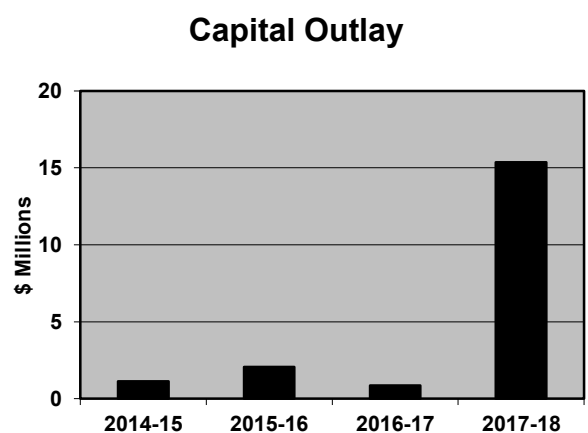
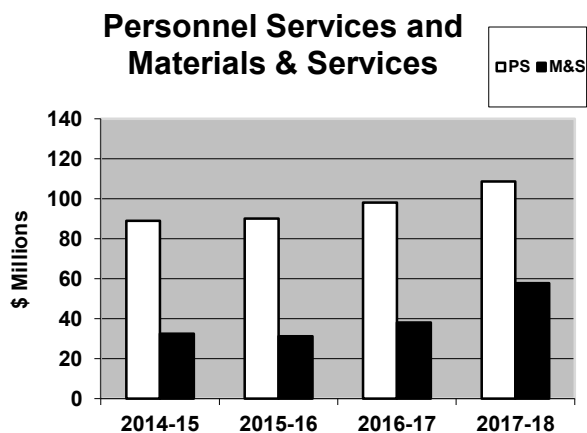
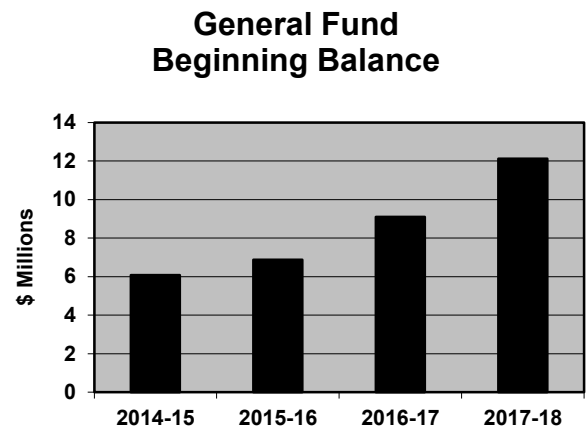
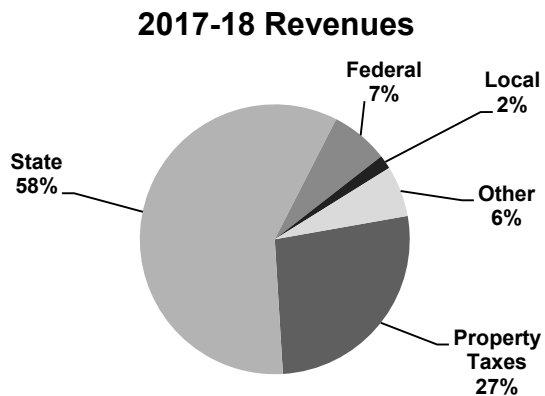
\*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

## Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-17: \$309,553,406

### General Information:

Gresham-Barlow SD 10J	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$5.799	\$6.045	\$6.182	\$6.441
Real Market Value (M-5) in Billions	\$7.056	\$7.733	\$8.483	\$9.677
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:	\$1.0310	\$1.0251	\$0.9846	\$2.6132
Total Property Tax Rate	\$5.5578	\$5.5519	\$5.5114	\$7.1400
Measure 5 Loss	\$-500,954	\$-313,874	\$-235,015	\$-226,549
Number of Employees (FTE's)	958.4	995.2	1,000.3	992.9
Average Daily Enrollment – ADMr*	11,643	11,988	11,930	11,976
Weighted Enrollment ADMw*	14,131	14,604	14,498	14,448
* Latest May estimates from ODE web site				



## GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	25,067,181	26,317,701	26,789,668	27,215,000	1.6%
GO Debt	5,840,881	6,025,291	5,929,640	16,192,352	173.1%
<b>Resources:</b>					
Property Taxes	30,908,062	32,342,992	32,719,308	43,407,352	32.7%
Construction Excise Tax	148,145	355,619	151,000	201,500	33.4%
Tuition & Fees	406,351	411,662	425,000	410,000	-3.5%
Sales & Concessions	438,390	439,643	829,630	835,330	0.7%
IGR Federal	10,424,831	10,091,789	12,233,801	11,222,934	-8.3%
IGR State	79,634,347	81,731,703	83,641,363	94,683,563	13.2%
IGR Local	2,435,341	2,311,326	2,722,000	2,692,000	-1.1%
Donations	31,801	21,700	45,000	30,000	-33.3%
Other	3,944,076	3,776,749	3,939,672	8,085,871	105.2%
Debt Proceeds	0	1,500,000	0	0	
Interest	174,798	240,522	212,600	300,500	41.3%
Sale of Assets	1,006,065	6,538	5,000	5,000	0.0%
Service Reimbursements	400,449	667,266	320,000	348,000	8.8%
Fund Transfers	810,000	500,000	600,000	560,000	-6.7%
<b>Sub-Total Resources</b>	<b>130,762,656</b>	<b>134,397,509</b>	<b>137,844,374</b>	<b>162,782,050</b>	<b>18.1%</b>
Beginning Fund Balance	11,581,422	12,451,183	14,834,485	284,594,415	1818.5%
<b>TOTAL RESOURCES</b>	<b>142,344,078</b>	<b>146,848,692</b>	<b>152,678,859</b>	<b>447,376,465</b>	<b>193.0%</b>
<b>Requirements by Function:</b>					
Instruction:	74,744,013	75,370,747	82,255,101	91,377,382	11.1%
Support Services:	43,694,657	42,528,273	48,979,625	49,501,043	1.1%
Enterprise & Community Services	4,305,782	4,224,228	5,920,411	5,805,324	-1.9%
Facility Acquisition & Construction	0	1,207,509	0	35,100,000	100.0%
Debt Service	6,338,442	6,647,770	6,788,571	16,812,352	147.7%
Fund Transfers	810,000	800,000	840,000	820,000	-2.4%
Contingencies	0	0	6,963,168	20,342,719	192.1%
<b>Sub-Total Requirements</b>	<b>129,892,894</b>	<b>130,778,527</b>	<b>151,746,876</b>	<b>219,758,820</b>	<b>44.8%</b>
Ending Fund Balance	12,451,183	16,070,164	931,983	227,617,645	24322.9%
<b>TOTAL REQUIREMENTS</b>	<b>142,344,077</b>	<b>146,848,691</b>	<b>152,678,859</b>	<b>447,376,465</b>	<b>193.0%</b>
<b>Requirements by Object:</b>					
Personnel Services	89,016,650	90,111,994	98,132,807	108,665,331	10.7%
Materials & Services	32,597,151	31,166,013	38,167,405	57,763,417	51.3%
Capital Outlay	1,130,651	2,052,750	854,925	15,355,001	1696.1%
Debt Service	6,338,442	6,647,770	6,788,571	16,812,352	147.7%
Fund Transfers	810,000	800,000	840,000	820,000	-2.4%
Contingencies	0	0	6,963,168	20,342,719	192.1%
<b>Sub-Total Requirements</b>	<b>129,892,894</b>	<b>130,778,527</b>	<b>151,746,876</b>	<b>219,758,820</b>	<b>44.8%</b>
Ending Fund Balance	12,451,183	16,070,164	931,983	227,617,645	24322.9%
<b>TOTAL REQUIREMENTS</b>	<b>142,344,077</b>	<b>146,848,691</b>	<b>152,678,859</b>	<b>447,376,465</b>	<b>193.0%</b>

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

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	115,323,985	118,703,944	122,057,486	130,284,813	6.7%
Debt Service Fund	6,750,761	6,902,382	6,704,640	16,792,352	150.5%
Capital Projects Fund	2,425,804	3,696,071	2,138,500	271,773,000	12608.6%
Food Service Fund	4,983,497	5,060,915	5,740,295	5,742,370	0.0%
Special Revenue Fund	11,184,308	10,719,529	14,109,938	20,660,930	46.4%
Early Retirement Fund	1,675,723	1,765,851	1,928,000	2,123,000	10.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>142,344,078</b>	<b>146,848,692</b>	<b>152,678,859</b>	<b>447,376,465</b>	<b>193.0%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	16,334,729	17,666,033			
Receivables	20,779,054	9,312,266			
Fixed Assets	72,228,480	71,454,361			
Other	1,183,359	7,429,405			
<b>TOTAL ASSETS</b>	<b>110,525,622</b>	<b>105,862,065</b>			
<b>Liabilities and Equity:</b>					
Liabilities	87,737,178	113,807,014			
Equity	22,788,444	-7,944,949			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>110,525,622</b>	<b>105,862,065</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	24,454,234	25,744,829	26,204,668	26,700,000	1.9%
Property Taxes - Prior Year	612,947	572,872	585,000	515,000	-12.0%
Tuition and Fees	406,351	411,662	425,000	410,000	-3.5%
Charges for Services	820,633	823,665	670,000	755,000	12.7%
IGA Federal	124,585	183,979	142,000	152,000	7.0%
IGA State	79,070,875	81,260,818	82,140,000	86,700,000	5.6%
IGA Local	2,042,355	1,950,930	2,052,000	2,002,000	-2.4%
Donations	31,801	21,700	45,000	30,000	-33.3%
Other Revenue	546,587	668,853	525,000	600,000	14.3%
Sale of Assets/Lease Purchase Receipts	1,006,065	6,538	5,000	5,000	0.0%
Interest	127,300	191,647	160,000	300,000	87.5%
<b>Sub-Total Resources</b>	<b>109,243,733</b>	<b>111,837,493</b>	<b>112,953,668</b>	<b>118,169,000</b>	<b>4.6%</b>
Beginning Fund Balance	6,080,252	6,866,451	9,103,818	12,115,813	33.1%
<b>TOTAL FUND RESOURCES</b>	<b>115,323,985</b>	<b>118,703,944</b>	<b>122,057,486</b>	<b>130,284,813</b>	<b>6.7%</b>

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

(General Fund Continued)

**FINANCIAL SUMMARY**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>Requirements:</b>					
Instruction	67,975,059	69,012,007	73,476,653	77,574,332	5.6%
Support Services	39,441,172	38,380,921	40,526,446	41,284,568	1.9%
Enterprise & Community Services	231,303	232,923	251,219	263,194	4.8%
Fund Transfers	810,000	800,000	840,000	820,000	-2.4%
Contingency	0	0	6,963,168	10,342,719	48.5%
<b>Sub-Total Requirements</b>	<b>108,457,534</b>	<b>108,425,851</b>	<b>122,057,486</b>	<b>130,284,813</b>	<b>6.7%</b>
Ending Fund Balance	6,866,451	10,278,093	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>115,323,985</b>	<b>118,703,944</b>	<b>122,057,486</b>	<b>130,284,813</b>	<b>6.7%</b>

**DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

<b>Resources:</b>					
Property Taxes - Current Year	5,840,881	6,025,291	5,929,640	16,192,352	173.1%
Interest	16,734	23,561	20,000	0	-100.0%
Beginning Fund Balance	893,146	853,530	755,000	600,000	-20.5%
<b>TOTAL FUND RESOURCES</b>	<b>6,750,761</b>	<b>6,902,382</b>	<b>6,704,640</b>	<b>16,792,352</b>	<b>150.5%</b>
<b>Requirements:</b>					
Debt Service - Principal	4,360,000	5,303,175	6,160,421	16,342,352	165.3%
Debt Service - Interest	1,537,231	733,263	0	0	
Ending Fund Balance	853,530	865,944	544,219	450,000	-17.3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>6,750,761</b>	<b>6,902,382</b>	<b>6,704,640</b>	<b>16,792,352</b>	<b>150.5%</b>

**Tax  
Supervising  
&  
Conservation Commission**

**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1976  
**CENTENNIAL SCHOOL DISTRICT NO. 28J**

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

503-760-7990

**UNCERTIFIED DATA\***  
Board Chair: Shar Giard

Interim Superintendent: Dr. Paul E. Coakley

Director Business/Operations: Greg Lecuyer

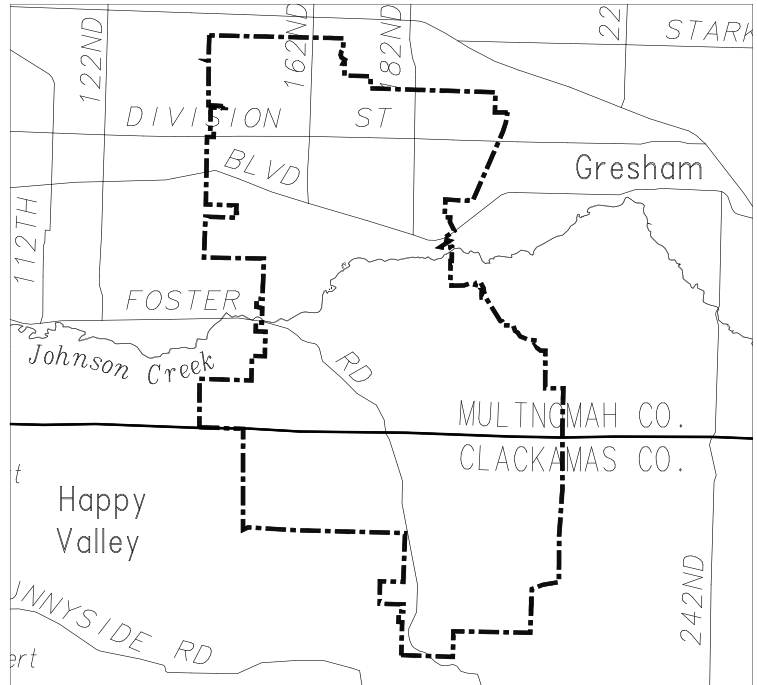
**Background:**

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

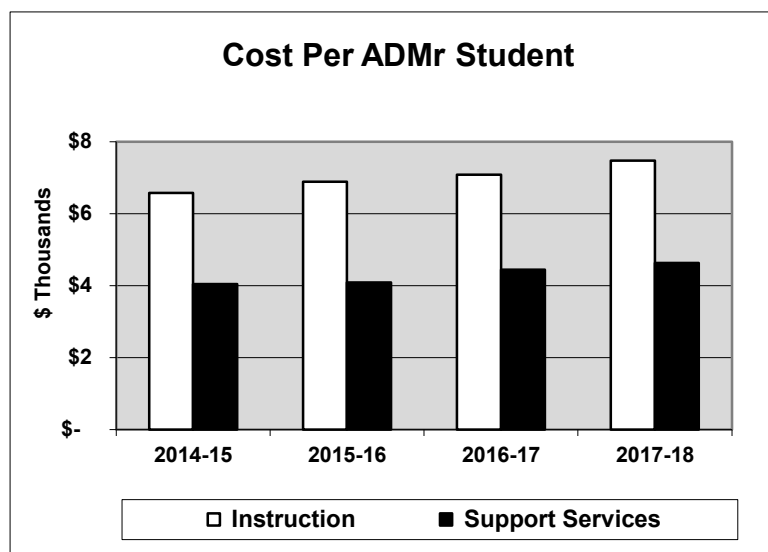
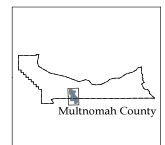
**Location:**

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.



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.

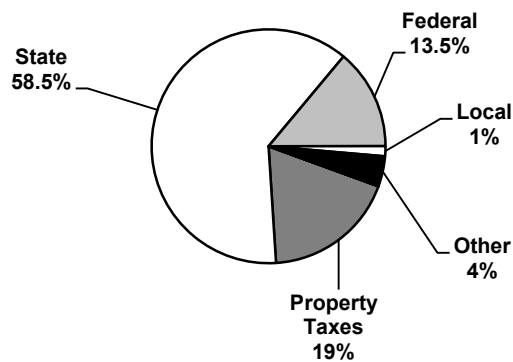


Outstanding Debt as of 6-30-17: \$25,043,436

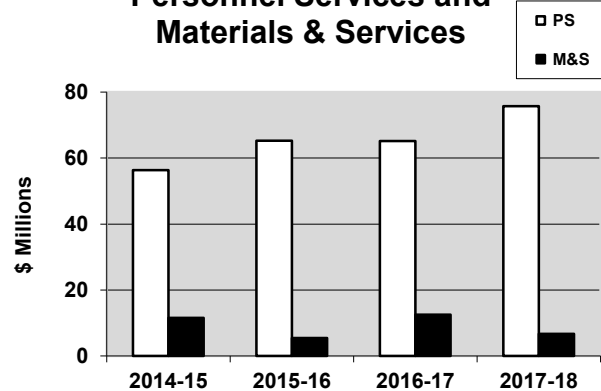
General Information:

Centennial SD 28J	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$2.435	\$2.530	\$2.614	\$2.724
Real Market Value (M-5) in Billions	\$2.975	\$3.297	\$3.736	\$4.261
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.1680	\$1.1559	\$1.2001	\$1.1918
Total Property Tax Rate	\$5.9128	\$5.9007	\$5.9449	\$5.9366
Measure 5 Loss	\$-300,165	\$-130,324	\$-80,415	\$-61,331
Number of Employees (FTE's)	632.7	651.1	652.0	680.3
Average Daily Enrollment – ADMr*	6,013	6,217	6,170	6,128
Weighted Enrollment Extended-ADMw*	7,966	7,972	7,974	7,905
* Latest May estimates from ODE web site				

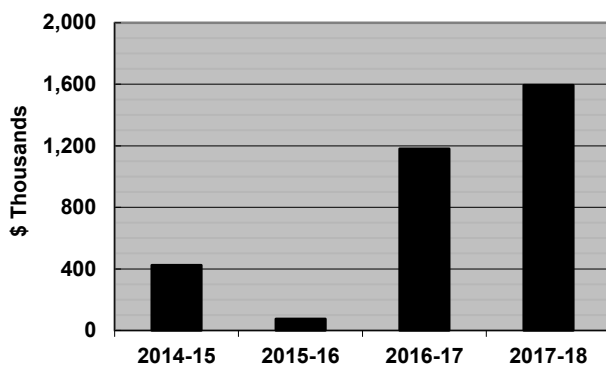
2017-18 Revenues



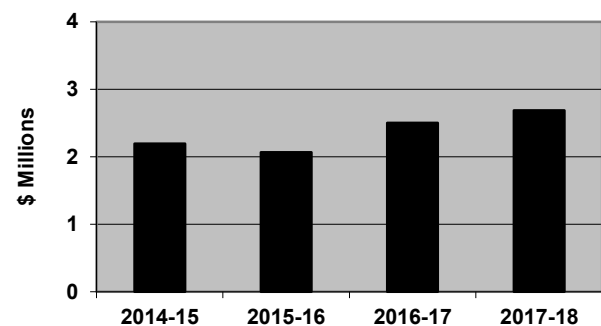
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



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

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	10,964,280	11,534,454	11,912,970	12,176,122	2.2%
GO Debt	2,809,036	2,824,882	3,045,511	3,115,015	2.3%
<b>Resources:</b>					
Property Taxes	13,773,316	14,359,336	14,958,481	15,291,137	2.2%
Construction Excise Tax	240,638	250,726	150,000	150,000	0.0%
Tuition & Fees	172,642	158,781	162,239	153,239	-5.5%
Charges For Services	320,544	270,458	285,000	290,500	1.9%
Sales & Concessions	1,211,406	1,466,240	1,850,000	1,754,184	-5.2%
IGR Federal	7,050,673	8,123,570	9,175,000	11,540,000	25.8%
IGR State	45,712,016	47,476,586	48,835,773	51,545,083	5.5%
IGR Local	784,653	868,982	1,124,581	1,008,000	-10.4%
Interest	71,975	98,183	62,425	93,025	49.0%
Other Revenue	854,308	795,836	1,427,947	1,180,842	-17.3%
Debt Proceeds	0	0	250,000	0	-100.0%
Service Reimbursements	1,063,801	1,070,301	1,174,253	1,195,817	1.8%
Fund Transfers	15,000	15,000	137,228	277,702	102.4%
<b>Sub-Total Resources</b>	<b>71,270,972</b>	<b>74,953,999</b>	<b>79,592,927</b>	<b>84,479,529</b>	<b>6.1%</b>
Beginning Fund Balance	5,677,400	5,776,652	6,538,976	7,540,188	15.3%
<b>TOTAL RESOURCES</b>	<b>76,948,372</b>	<b>80,730,651</b>	<b>86,131,903</b>	<b>92,019,717</b>	<b>6.8%</b>
<b>Requirements by Function:</b>					
Instruction:	39,408,024	41,400,812	44,411,155	47,751,006	7.5%
Support Services:	24,194,102	24,570,097	27,879,830	29,573,527	6.1%
Enterprise & Community Services	4,372,677	4,691,988	5,361,153	5,323,731	-0.7%
Facility Acquisition & Construction	283,631	64,894	1,140,602	1,430,066	25.4%
Debt Service	2,946,717	3,019,329	3,178,637	3,291,401	3.5%
Fund Transfers	15,000	15,000	137,228	277,702	102.4%
Contingencies	0	0	1,171,092	1,332,766	13.8%
<b>Sub-Total Requirements</b>	<b>71,220,151</b>	<b>73,762,120</b>	<b>83,279,697</b>	<b>88,980,199</b>	<b>6.8%</b>
Ending Fund Balance	5,728,221	6,968,531	2,852,206	3,039,518	6.6%
<b>TOTAL REQUIREMENTS</b>	<b>76,948,372</b>	<b>80,730,651</b>	<b>86,131,903</b>	<b>92,019,717</b>	<b>6.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	56,326,503	65,255,576	65,133,696	75,769,897	16.3%
Materials & Services	11,507,103	5,397,744	12,478,128	6,715,584	-46.2%
Capital Outlay	424,827	74,471	1,180,916	1,592,849	34.9%
Debt Service	2,946,717	3,019,329	3,178,637	3,291,401	3.5%
Fund Transfers	15,000	15,000	137,228	277,702	102.4%
Contingencies	0	0	1,171,092	1,332,766	13.8%
<b>Sub-Total Requirements</b>	<b>71,220,150</b>	<b>73,762,120</b>	<b>83,279,697</b>	<b>88,980,199</b>	<b>6.8%</b>
Ending Fund Balance	5,728,221	6,968,531	2,852,206	3,039,518	6.6%
<b>TOTAL REQUIREMENTS</b>	<b>76,948,371</b>	<b>80,730,651</b>	<b>86,131,903</b>	<b>92,019,717</b>	<b>6.8%</b>

CENTENNIAL SCHOOL DISTRICT No. 28J					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	59,883,330	63,498,019	64,958,421	67,474,571	3.9%
Grants Fund	5,144,319	4,493,832	7,470,000	9,659,400	29.3%
Debt Service Fund	5,154,906	5,304,233	5,606,370	5,859,413	4.5%
Dining Service Fund	4,400,819	4,617,952	5,095,000	5,104,184	0.2%
Capital Projects Reserve Fund	412,967	619,616	615,333	842,611	36.9%
Early Retirement Fund	166,222	268,437	350,606	508,191	44.9%
Transportation Equipment Fund	270,602	245,988	232,543	357,778	53.9%
Energy Conservation Fund	265,083	141,999	215,269	377,455	75.3%
Risk Management Fund	939,937	1,212,087	1,402,033	1,514,230	8.0%
Technology Replacement Fund	100,657	108,004	24,990	135,565	442.5%
Center for Advanced Learning Fund	196,667	206,880	156,513	177,500	13.4%
Robert Jacobsen Endowment Fund	12,863	13,604	4,825	8,819	82.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>76,948,372</b>	<b>80,730,651</b>	<b>86,131,903</b>	<b>92,019,717</b>	<b>6.8%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	9,251,244	10,493,920			
Receivables	2,333,458	3,118,508			
Inventory	185,465	232,352			
Fixed Assets	42,513,973	41,261,839			
Other	16,150,367	11,697,559			
<b>TOTAL ASSETS</b>	<b>70,434,507</b>	<b>66,804,178</b>			
<b>Liabilities and Equity:</b>					
Liabilities	35,543,898	82,078,944			
Equity	34,890,609	-15,274,766			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>70,434,507</b>	<b>66,804,178</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	10,739,952	11,302,883	11,703,398	12,024,249	2.7%
Property Taxes - Prior Year	224,328	231,571	209,572	151,873	-27.5%
Tuition and Fees	172,642	158,781	162,239	153,239	-5.5%
Charges for Services	320,544	270,458	285,000	290,500	1.9%
IGR Federal	419,287	1,366,632	1,000,000	1,500,000	50.0%
IGR State	44,942,247	47,212,912	48,049,854	49,928,844	3.9%
IGR Local	541,000	541,078	541,027	538,000	-0.6%
Other Revenue	277,318	278,906	204,500	135,500	-33.7%
Interest	53,920	69,033	50,000	65,000	30.0%
Debt Proceeds	0	0	250,000	0	-100.0%
<b>Sub-Total Resources</b>	<b>57,691,238</b>	<b>61,432,254</b>	<b>62,455,590</b>	<b>64,787,205</b>	<b>3.7%</b>
Beginning Fund Balance	2,192,092	2,065,765	2,502,831	2,687,366	7.4%
<b>TOTAL FUND RESOURCES</b>	<b>59,883,330</b>	<b>63,498,019</b>	<b>64,958,421</b>	<b>67,474,571</b>	<b>3.9%</b>

CENTENNIAL SCHOOL DISTRICT No. 28J					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Requirements:</b>					
Instruction	36,571,608	38,954,215	41,089,840	42,761,241	4.1%
Support Services:	21,058,601	21,468,649	22,661,049	23,448,225	3.5%
Enterprise & Community Services	86,257	91,133	94,532	89,935	-4.9%
Debt Service	86,100	83,100	153,000	160,170	4.7%
Fund Transfers	15,000	15,000	15,000	15,000	0.0%
Contingency	0	0	945,000	1,000,000	5.8%
<b>Sub-Total Requirements</b>	<b>57,817,566</b>	<b>60,612,097</b>	<b>64,958,421</b>	<b>67,474,571</b>	<b>3.9%</b>
Ending Fund Balance	2,065,764	2,885,922	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>59,883,330</b>	<b>63,498,019</b>	<b>64,958,421</b>	<b>67,474,571</b>	<b>3.9%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	2,734,175	2,793,130	2,975,309	3,079,907	3.5%
Property Taxes - Prior Year	74,861	31,752	70,202	35,108	-50.0%
Interest	14,954	24,183	8,450	24,000	184.0%
Beginning Fund Balance	2,330,916	2,455,168	2,552,409	2,720,398	6.6%
<b>TOTAL FUND RESOURCES</b>	<b>5,154,906</b>	<b>5,304,233</b>	<b>5,606,370</b>	<b>5,859,413</b>	<b>4.5%</b>
<b>Requirements:</b>					
Debt Service - Principal	1,885,000	2,050,000	2,240,000	2,450,000	9.4%
Debt Service - Interest	814,738	728,150	630,357	507,713	-19.5%
Ending Fund Balance	2,455,168	2,526,083	2,736,013	2,901,700	6.1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,154,906</b>	<b>5,304,233</b>	<b>5,606,370</b>	<b>5,859,413</b>	<b>4.5%</b>

**Tax  
Supervising  
&  
Conservation Commission**

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**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1856  
**CORBETT SCHOOL DISTRICT NO. 39**

35800 E Historic Columbia River Highway  
Corbett, Oregon 97019

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

Board Chair: Todd Mickalson

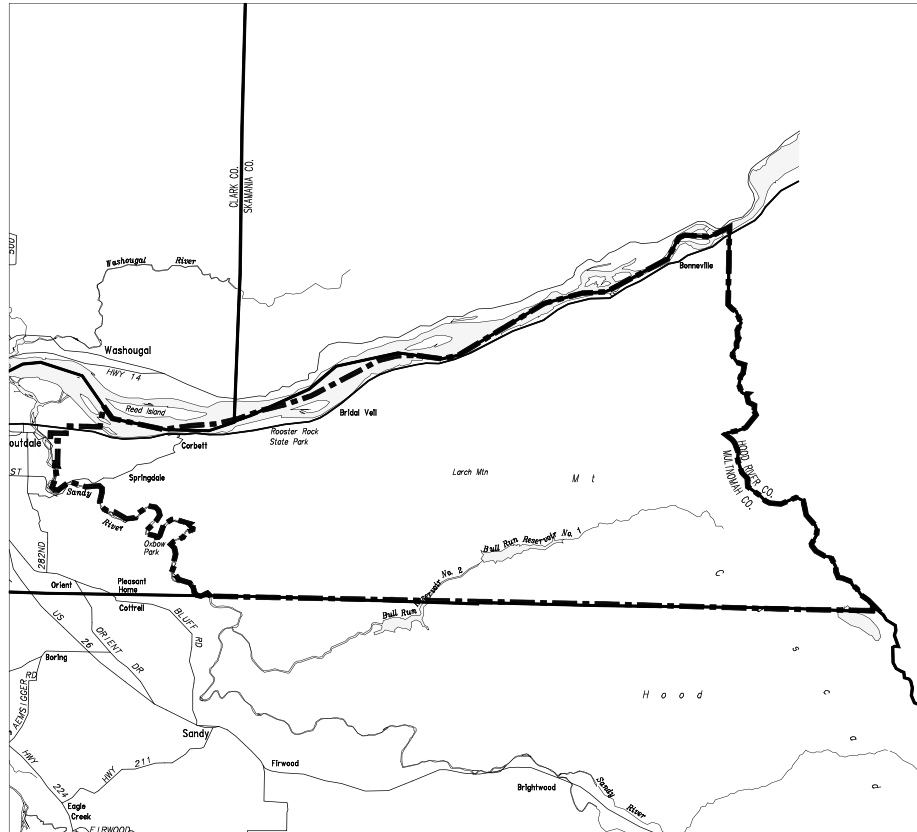
Superintendent: Randy Trani

Business Manager: 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 2017-18 Budget:

- The total budget increased \$333K or 2%.
- The General Fund increased 3%, from \$12.5 million to \$12.9 million.
- This budget includes loan costs associated with the anticipated purchase and renovation of Reynold's School District property located on Woodward Road.
- In order to balance the budget the District will eliminate three positions and the paid Middle School Coaches.
- The District will eliminate 4 days of school.

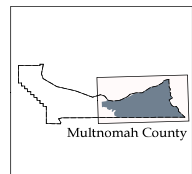
### Location:



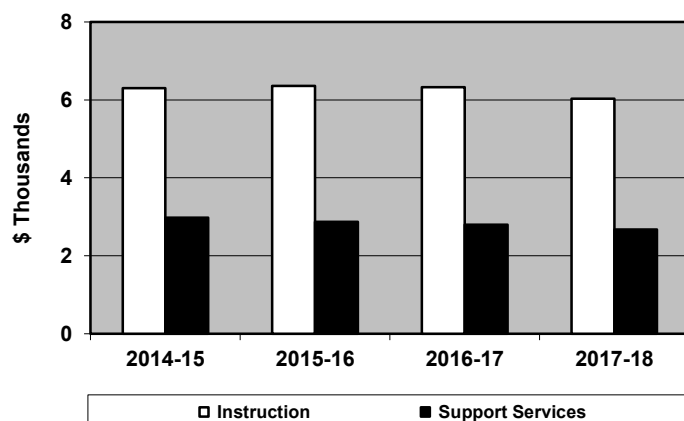
Jurisdiction  
Boundary

Location Map

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



### Cost Per ADMr Student

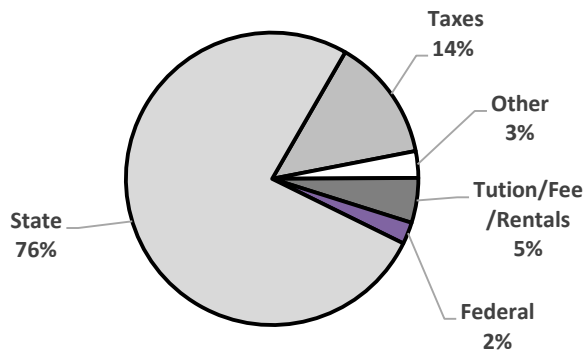


Outstanding Debt as of 6-30-17: \$2,224,458

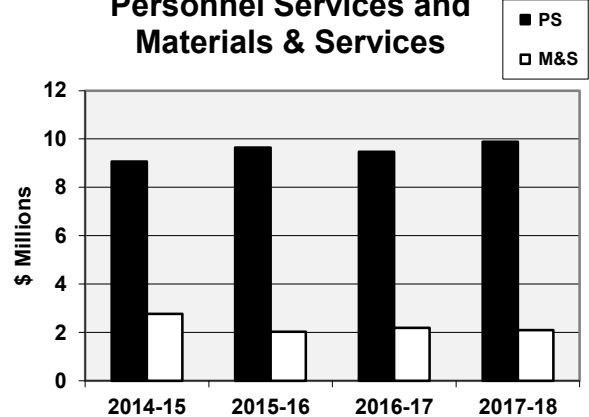
General Information:

Corbett SD 39	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$367.8	\$388.7	\$398.6	\$410.1
Real Market Value (M-5) in Millions	\$443.3	\$517.1	\$559.5	\$619.4
Property Tax Rate Extended: Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Total Property Tax Rate	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Measure 5 Loss	-\$61,231	-\$25,870	-\$20,268	-\$16,301
Number of Employees (FTE's)	97.0	100.0	102.44	105.6
Average Daily Enrollment – ADMr*	1,271	1,224	1,228	1,293
Weighted Enrollment ADMw*	1,546	1,399	1,395	1,468
* Latest May estimates from ODE web site				

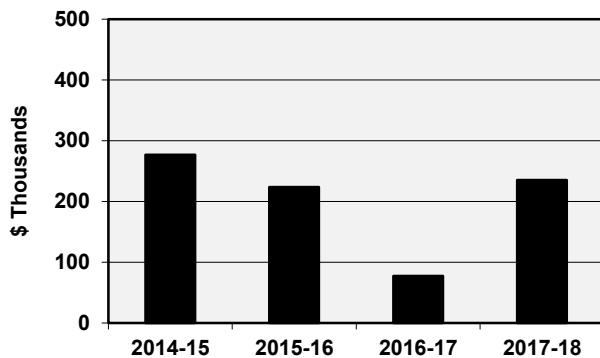
2017-18 Revenue



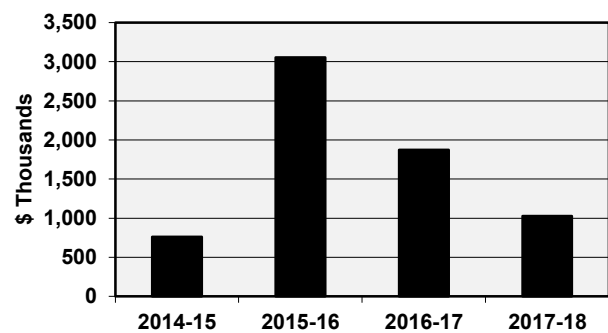
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



# CORBETT SCHOOL DISTRICT NO. 39

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	1,585,893	1,712,656	1,756,000	1,729,486	-1.5%
<b>Resources:</b>					
Property Taxes	1,602,672	1,720,472	1,756,000	1,729,486	-1.5%
Tuition & Fees	381,398	401,389	540,000	555,000	2.8%
Sales & Concessions	81,375	83,784	80,000	75,000	-6.3%
IGR Federal	359,035	371,501	418,217	307,500	-26.5%
IGR State	11,775,581	7,924,566	8,477,883	9,659,455	13.9%
IGR Local	205,469	296,123	239,000	342,000	43.1%
Other	122,426	3,810	3,000	3,000	0.0%
Interest	13,156	20,992	13,000	30,000	130.8%
Debt Proceeds	0	212,177	0	0	
Fund Transfers	269,000	157,000	132,317	225,000	70.0%
<b>Sub-Total Resources</b>	<b>14,810,112</b>	<b>11,191,814</b>	<b>11,659,417</b>	<b>12,926,441</b>	<b>10.9%</b>
Beginning Fund Balance	1,107,070	3,314,696	2,168,080	1,233,934	-43.1%
<b>TOTAL RESOURCES</b>	<b>15,917,182</b>	<b>14,506,510</b>	<b>13,827,497</b>	<b>14,160,375</b>	<b>2.4%</b>
<b>Requirements by Function:</b>					
Instruction:	7,989,459	7,857,407	7,891,544	8,085,033	2.5%
Support Services:	3,779,254	3,547,469	3,484,386	3,585,131	2.9%
Enterprise & Community Services	212,079	269,935	303,100	366,419	20.9%
Facility Acquisition & Construction	131,682	219,877	50,000	180,000	260.0%
Debt Service	216,512	260,060	258,899	590,500	128.1%
Fund Transfers	269,000	157,000	132,317	225,000	70.0%
Contingencies	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>12,597,986</b>	<b>12,311,748</b>	<b>12,620,246</b>	<b>13,532,083</b>	<b>7.2%</b>
Ending Fund Balance	3,319,195	2,194,762	1,207,251	628,292	-48.0%
<b>TOTAL REQUIREMENTS</b>	<b>15,917,181</b>	<b>14,506,510</b>	<b>13,827,497</b>	<b>14,160,375</b>	<b>2.4%</b>
<b>Requirements by Object:</b>					
Personnel Services	9,069,320	9,638,669	9,466,630	9,884,203	4.4%
Materials & Services	2,766,212	2,032,264	2,185,400	2,097,380	-4.0%
Capital Outlay	276,943	223,755	77,000	235,000	205.2%
Debt Service	216,512	260,060	258,899	590,500	128.1%
Fund Transfers	269,000	157,000	132,317	225,000	70.0%
Contingencies	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>12,597,987</b>	<b>12,311,748</b>	<b>12,620,246</b>	<b>13,532,083</b>	<b>7.2%</b>
Ending Fund Balance	3,319,195	2,194,762	1,207,251	628,292	-48.0%
<b>TOTAL REQUIREMENTS</b>	<b>15,917,182</b>	<b>14,506,510</b>	<b>13,827,497</b>	<b>14,160,375</b>	<b>2.4%</b>



## CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	14,633,231	13,385,283	12,544,900	12,941,479	3.2%
Food Services Fund	264,413	332,454	351,618	373,268	6.2%
Federal Program Fund	249,380	272,891	282,943	235,226	-16.9%
Early Retirement Fund	22,981	17,675	13,196	13,196	0.0%
Student Body Trust Fund	298,306	315,689	485,704	485,704	0.0%
Bus Replacement Fund	203,051	1,091	1,091	0	-100.0%
Capital Improvement Fund	173,858	84,382	50,000	61,683	23.4%
Debt Service Fund	38,410	46,226	46,226	0	-100.0%
Energy Projects Fund	33,552	50,819	51,819	49,819	-3.9%
<b>GRAND TOTAL ALL FUNDS</b>	<b>15,917,182</b>	<b>14,506,510</b>	<b>13,827,497</b>	<b>14,160,375</b>	<b>2.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	3,870,292	4,639,485			
Receivables	543,964	374,119			
Inventory	3,168	2,617			
Fixed Assets	9,136,994	7,150,661			
Other	0	0			
<b>TOTAL ASSETS</b>	<b>13,554,418</b>	<b>12,166,882</b>			
<b>Liabilities and Equity:</b>					
Liabilities	3,164,934	8,256,567			
Equity	8,811,791	3,910,315			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11,976,725</b>	<b>12,166,882</b>			

## CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,550,563	1,689,180	1,660,600	1,714,000	3.2%
Property Taxes - Prior Year	35,330	23,476	95,400	15,486	-83.8%
State School Fund	11,640,335	7,758,128	8,348,921	9,496,705	13.7%
Tuition	176,766	171,918	140,000	155,000	10.7%
Rents	5,426	3,810	3,000	3,000	0.0%
Rent to Charter School	115,000	0	0	0	
ESD	120,027	180,000	190,000	190,000	0.0%
Common School Fund	131,827	162,156	122,862	158,000	28.6%
Federal	12,869	4,119	0	0	
Service Provided to Charter School	2,000	0	0	0	
Other	56,075	84,856	26,000	129,000	396.2%
Interest	13,156	20,992	13,000	30,000	130.8%
Debt Proceeds	0	212,177	0	0	
Fund Transfers	14,000	22,000	72,317	25,000	-65.4%
<b>Sub-Total Resources</b>	<b>13,873,374</b>	<b>10,332,812</b>	<b>10,672,100</b>	<b>11,916,191</b>	<b>11.7%</b>
Beginning Fund Balance	759,857	3,052,471	1,872,800	1,025,288	-45.3%
<b>TOTAL FUND RESOURCES</b>	<b>14,633,231</b>	<b>13,385,283</b>	<b>12,544,900</b>	<b>12,941,479</b>	<b>3.2%</b>
<b>Requirements:</b>					
Instruction:	7,535,717	7,362,257	7,216,327	7,457,533	3.3%
Support Services:	3,556,988	3,542,989	3,484,386	3,585,131	2.9%
Facility Acquisition & Construction	12,206	212,177	0	110,000	100.0%
Debt Service - Principal	128,129	173,456	170,937	590,500	245.4%
Debt Service - Interest	88,383	86,604	87,962	0	-100.0%
Fund Transfers	255,000	135,000	60,000	200,000	233.3%
Contingency	0	0	500,000	500,000	0.0%
<b>Sub-Total Requirements</b>	<b>11,576,423</b>	<b>11,512,483</b>	<b>11,519,612</b>	<b>12,443,164</b>	<b>8.0%</b>
Ending Fund Balance	3,056,808	1,872,800	1,025,288	498,315	-51.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>14,633,231</b>	<b>13,385,283</b>	<b>12,544,900</b>	<b>12,941,479</b>	<b>3.2%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	16,779	7,492	0	0	
Property Taxes - Prior Year	0	324	0	0	
Interest	0	0	0	0	
Beginning Fund Balance	21,631	38,410	46,226	0	-100.0%
<b>TOTAL FUND RESOURCES</b>	<b>38,410</b>	<b>46,226</b>	<b>46,226</b>	<b>0</b>	<b>-100.0%</b>
<b>Requirements:</b>					
Debt Service - Principal	0		0	0	
Debt Service - Interest	0		0	0	
Fund Transfer	0		46,226	0	-100.0%
Ending Fund Balance	38,410	46,226	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>38,410</b>	<b>46,226</b>	<b>46,226</b>	<b>0</b>	<b>-100.0%</b>

**Tax  
Supervising  
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Conservation Commission**

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**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1959

## DAVID DOUGLAS SCHOOL DISTRICT NO. 40

11300 NE Halsey Street  
Portland, Oregon 97220

UNCERTIFIED DATA\*

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

Board Chair: Kyle Riggs

Superintendent: Ken Richardson

Director of Administrative Services: Patt Komar

### Background:

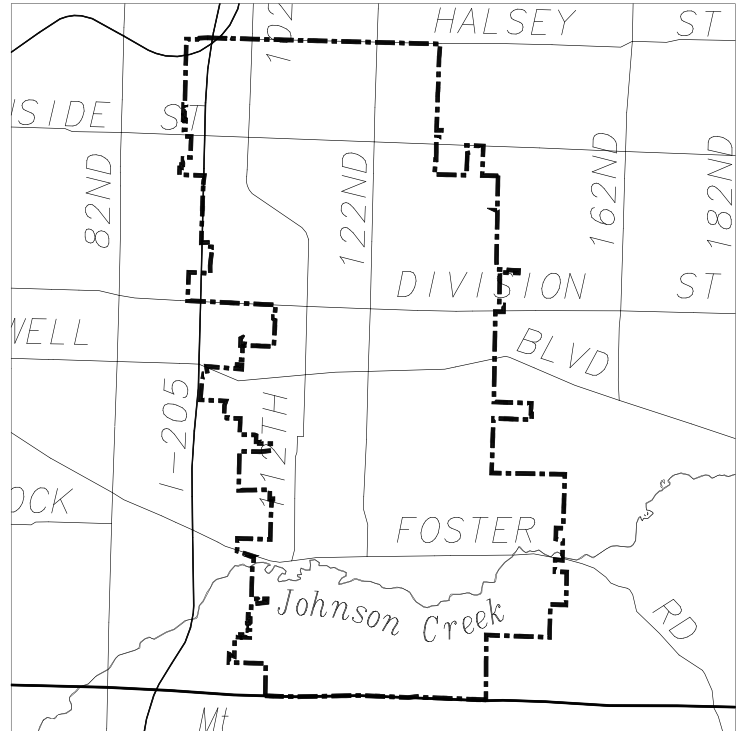
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. David Douglas School District No. 40 was established with the merger of the Powellhurst, Russellville, Gilbert elementary school districts and David Douglas Union High School district.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

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

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

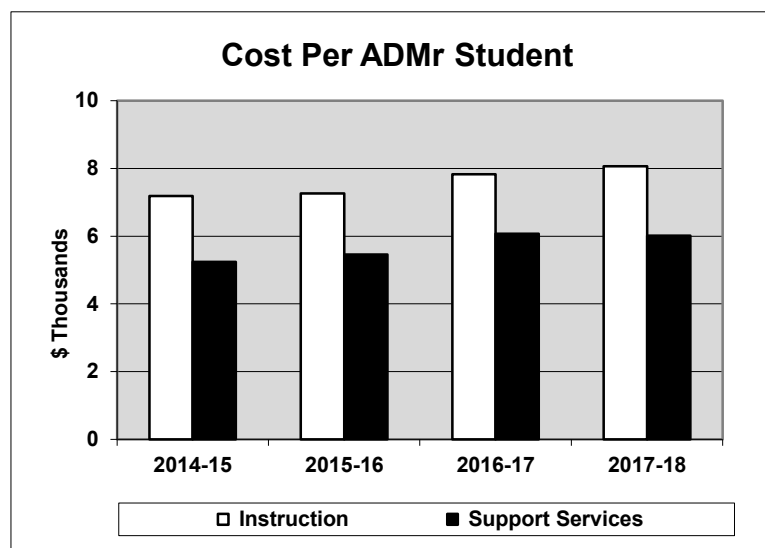
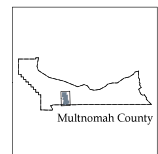
### Location:

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



Jurisdiction  
Boundary

Location Map



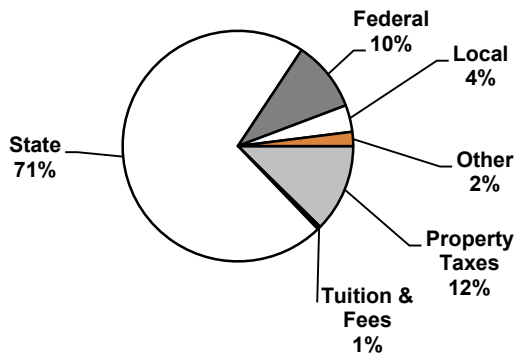
\*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-17: \$85,332,481

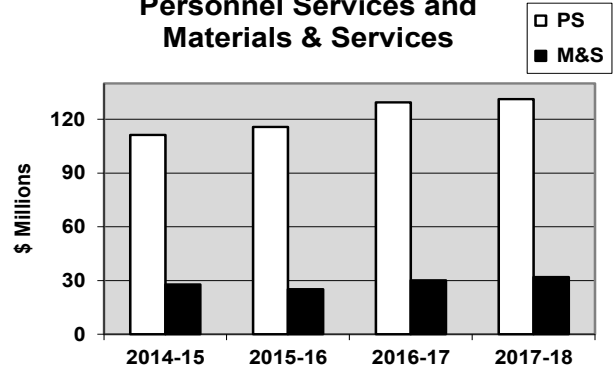
General Information:

David Douglas SD 40	2014-15	2015-16	2016-17	2017-18
Assessed Value in Billions	\$3.126	\$3.556	\$3.667	#3.808
45Real Market Value (M-5) in Billions	\$4.625	5.108	\$5.851	\$6.638
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$1.7745	\$1.7664	\$1.7813	\$1.5672
Total Property Tax Rate	\$6.4139	\$6.4058	\$6.4207	\$6.2066
Measure 5 Loss	\$-20	\$-22	\$-24	\$-22
Number of Employees (FTE's)	1,345.0	1,408.5	1,435.0	1,444.3
Average Daily Enrollment – ADMr*	10,429	10,693	10,488	10,352
Weighted Enrollment ADMw*	13,557	13,876	13,589	13,425
* Latest May estimates from ODE web site				

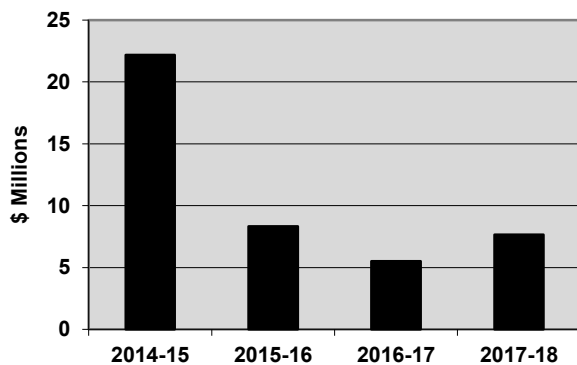
2017-18 Revenues



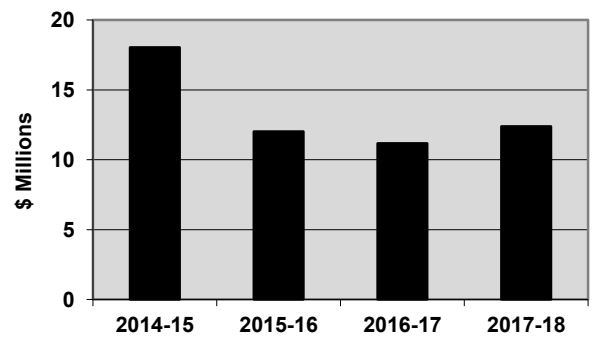
Personnel Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



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

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	13,598,937	14,033,056	14,457,964	14,726,872	1.9%
GO Debt	5,200,347	5,329,801	5,267,000	4,889,800	-7.2%
<b>Resources:</b>					
Property Taxes	18,799,284	19,362,857	19,724,964	19,616,672	-0.5%
Construction Excise Tax	157,175	185,338	150,000	195,000	30.0%
Tuition & Fees	1,656,349	1,358,778	1,570,885	737,843	-53.0%
Charges for Services	1,852,456	1,396,704	1,653,630	1,341,808	-18.9%
Sales & Concessions	437,922	487,279	449,918	477,918	6.2%
IGR Federal	13,551,323	5,101,891	19,327,009	15,790,320	-18.3%
IGR State	105,185,895	104,966,729	110,609,193	113,629,603	2.7%
IGR Local	3,338,794	13,843,086	3,529,737	5,969,985	69.1%
Interest	281,895	288,738	231,705	363,669	57.0%
Other Income	1,703,366	3,269,748	347,046	778,444	124.3%
Sale of Assets	10,759	2,328	2,200	2,700	22.7%
Debt Proceeds	0	13,925	0	0	
Service Reimbursements	3,294,212	3,090,423	3,423,039	3,541,990	3.5%
Fund Transfers	0	33,026	0	0	
<b>Sub-Total Resources</b>	<b>150,269,430</b>	<b>153,400,850</b>	<b>161,019,326</b>	<b>162,445,952</b>	<b>0.9%</b>
Beginning Fund Balance	42,575,863	23,758,638	17,950,251	20,898,062	16.4%
<b>TOTAL RESOURCES</b>	<b>192,845,293</b>	<b>177,159,488</b>	<b>178,969,577</b>	<b>183,344,014</b>	<b>2.4%</b>
<b>Requirements by Function:</b>					
Instruction	74,306,850	75,754,063	84,223,362	87,644,883	4.1%
Support Services	54,172,849	56,903,026	65,371,606	65,422,956	0.1%
Enterprise & Community Services	5,960,938	6,208,037	7,169,532	7,231,544	0.9%
Facility Acquisition & Construction	25,242,788	8,903,264	6,122,983	8,586,874	40.2%
Debt Service	7,857,694	8,418,998	8,359,274	8,145,962	-2.6%
Transit Funds	1,545,536	1,483,476	2,200,000	2,000,000	-9.1%
Fund Transfers	0	33,026	0	0	
Contingencies	0	0	4,030,065	3,826,795	-5.0%
<b>Sub-Total Requirements</b>	<b>169,086,655</b>	<b>157,703,890</b>	<b>177,476,822</b>	<b>182,859,014</b>	<b>3.0%</b>
Ending Fund Balance	23,758,638	19,455,598	1,492,755	485,000	-67.5%
<b>TOTAL REQUIREMENTS</b>	<b>192,845,293</b>	<b>177,159,488</b>	<b>178,969,577</b>	<b>183,344,014</b>	<b>2.4%</b>
<b>Requirements by Object:</b>					
Personnel Services	111,241,814	115,711,198	129,488,873	131,312,484	1.4%
Materials & Services	27,814,467	25,220,056	30,096,927	31,923,249	6.1%
Capital Outlay	22,172,680	8,320,612	5,501,683	7,650,524	39.1%
Debt Service	7,857,694	8,418,998	8,359,274	8,145,962	-2.6%
Contingencies	0	0	4,030,065	3,826,795	-5.0%
<b>Sub-Total Requirements</b>	<b>169,086,655</b>	<b>157,703,890</b>	<b>177,476,822</b>	<b>182,859,014</b>	<b>3.0%</b>
Ending Fund Balance	23,758,638	19,455,598	1,492,755	485,000	-67.5%
<b>TOTAL REQUIREMENTS</b>	<b>192,845,293</b>	<b>177,159,488</b>	<b>178,969,577</b>	<b>183,344,014</b>	<b>2.4%</b>

**DAVID DOUGLAS SCHOOL DISTRICT No. 40**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	119,631,940	117,623,100	118,515,162	120,970,113	2.1%
General Obligation Bond Debt Service Fund	5,534,061	5,961,888	5,594,063	5,416,300	-3.2%
Capital Reserve Fund	608,950	451,941	247,976	272,798	10.0%
Technology Fund	604,801	924,373	630,479	641,059	1.7%
Transportation Replacement Fund	340,341	535,064	518,306	447,528	-13.7%
Nutrition Service Fund	5,828,776	6,124,467	6,190,218	6,423,575	3.8%
Energy Conservation Projects Fund	486,402	232,933	236,500	444,111	87.8%
Capital Projects Fund	19,766,185	6,495,241	2,115,000	2,140,000	1.2%
Student Body Fund	1,876,425	1,597,043	1,954,000	415,843	-78.7%
Grants Fund	32,847,507	32,865,548	38,748,635	41,443,503	7.0%
Insurance Fund	396,091	385,841	333,967	315,220	-5.6%
Construction Excise Fund	691,598	624,587	385,060	799,302	107.6%
Early Childhood Center Cap Proj Fund	885,252	33,026	0	0	
PERS UAL Debt Service Fund	2,974,753	2,953,634	3,100,211	3,214,662	3.7%
Reprographics and Postal Service Fund	372,211	350,802	400,000	400,000	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>192,845,293</b>	<b>177,159,488</b>	<b>178,969,577</b>	<b>183,344,014</b>	<b>2.4%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	31,920,104	21,268,898			
Receivables	6,328,966	10,849,632			
Inventory	276,628	309,957			
Fixed Assets	134,622,535	140,451,500			
Other	35,217,494	16,819,181			
<b>TOTAL ASSETS</b>	<b>208,365,727</b>	<b>189,699,168</b>			
<b>Liabilities and Equity:</b>					
Liabilities	129,783,323	185,548,428			
Equity	78,582,404	4,150,740			
<b>TOTAL LIABILITIES AND EQUITIES</b>	<b>208,365,727</b>	<b>189,699,168</b>			
<b>Detail of General Fund</b>					
<b>Resources:</b>					
Property Taxes - Current Year	13,293,825	13,749,977	14,122,964	14,419,372	2.1%
Property Taxes - Prior Year	305,112	283,079	335,000	307,500	-8.2%
Tuition and Fees	486,209	488,940	390,000	448,000	14.9%
Charges for Services	1,664,556	1,395,453	1,441,500	1,307,500	-9.3%
IGR Federal	6,886	5,696	0	0	
IGR State	84,753,281	88,161,447	89,728,147	90,191,021	0.5%
IGR Local	529,219	1,011,822	852,500	1,252,000	46.9%
Other Revenue	363,111	268,840	293,000	340,000	16.0%
Interest	175,351	211,526	183,800	313,121	70.4%
Sale of Fixed Assets	10,759	2,328	1,500	1,500	0.0%
Fund Transfers	0	33,026	0	0	
<b>Sub-Total Resources</b>	<b>101,588,309</b>	<b>105,612,134</b>	<b>107,348,411</b>	<b>108,580,014</b>	<b>1.1%</b>
Beginning Fund Balance	18,043,631	12,010,966	11,166,751	12,390,099	11.0%
<b>TOTAL FUND RESOURCES</b>	<b>119,631,940</b>	<b>117,623,100</b>	<b>118,515,162</b>	<b>120,970,113</b>	<b>2.1%</b>

DAVID DOUGLAS SCHOOL DISTRICT No. 40					
	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>Detail of General Fund (continued)</b>					
<b>Requirements:</b>					
Instruction	60,914,848	64,024,424	69,619,353	72,398,005	4.0%
Support Services	36,326,962	37,104,086	42,894,971	44,012,841	2.6%
Enterprise & Community Services	341,323	445,486	600,159	635,866	5.9%
Facility Acquisition & Construction	10,037,841	4,078,987	600,000	400,000	-33.3%
Contingency	0	0	3,642,924	3,523,401	-3.3%
<b>Sub-Total Requirements</b>	<b>107,620,974</b>	<b>105,652,983</b>	<b>117,357,407</b>	<b>120,970,113</b>	<b>3.1%</b>
Ending Fund Balance	12,010,966	11,970,117	1,157,755	0	-100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>119,631,940</b>	<b>117,623,100</b>	<b>118,515,162</b>	<b>120,970,113</b>	<b>2.1%</b>
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	5,086,890	5,222,968	5,156,000	4,798,000	-6.9%
Property Taxes - Prior Year	113,457	106,833	111,000	91,800	-17.3%
Other Income	0	123,596	0	0	
Interest	6,302	5,355	6,000	11,500	91.7%
Beginning Fund Balance	327,412	503,136	321,063	515,000	60.4%
<b>TOTAL FUND RESOURCES</b>	<b>5,534,061</b>	<b>5,961,888</b>	<b>5,594,063</b>	<b>5,416,300</b>	<b>-3.2%</b>
<b>Requirements:</b>					
Debt Service - Principal	3,590,000	4,550,000	4,300,000	4,070,000	-5.3%
Debt Service - Interest	1,440,925	935,987	1,019,063	921,300	-9.6%
Ending Fund Balance	503,136	475,901	275,000	425,000	54.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>5,534,061</b>	<b>5,961,888</b>	<b>5,594,063</b>	<b>5,416,300</b>	<b>-3.2%</b>



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**Telephone (503) 988-3054**

**Fax: (503) 988-3053**

**E-Mail: [tsc@multco.us](mailto:tsc@multco.us)**

**Website: [www.tscmultco.com](http://www.tscmultco.com)**

Established in 1888  
**RIVERDALE SCHOOL DISTRICT NO. 51J**

11733 SW Breyman Avenue  
 Portland, Oregon 97219

**UNCERTIFIED DATA**  
 Board Chair: Mike Gunter

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

Superintendent: Terry P. Brandon

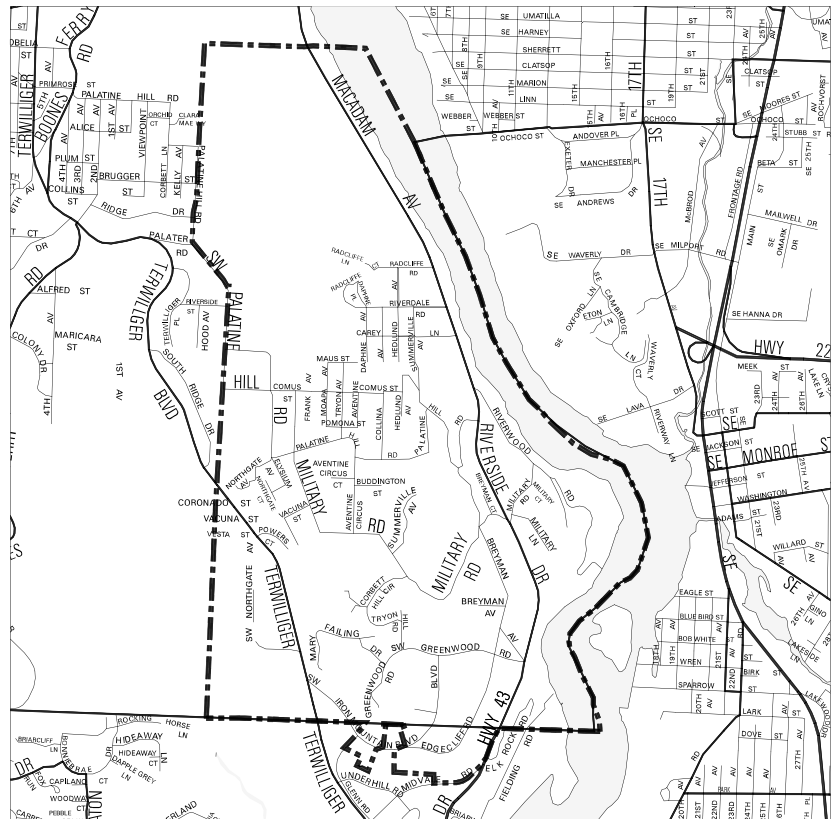
Chief Financial Officer: Cindy Duley

**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.

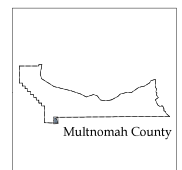


**Permanent Property Tax Rate:** \$3.8149



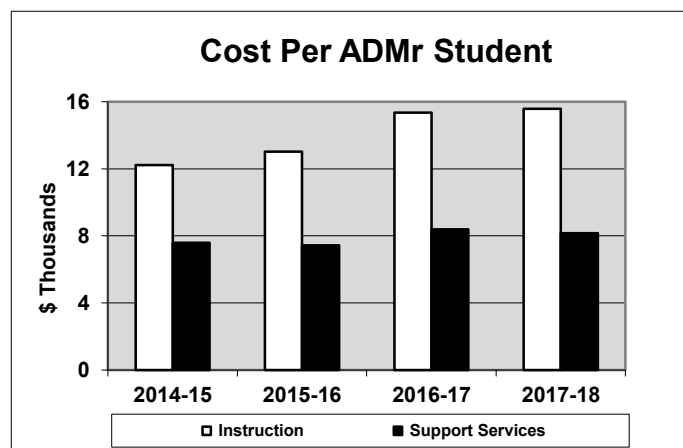
Jurisdiction  
Boundary

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.

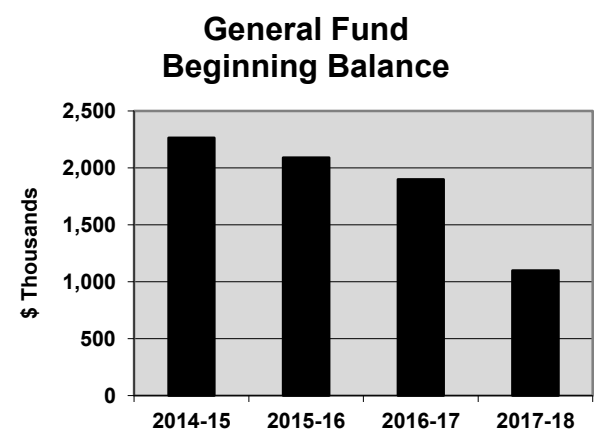
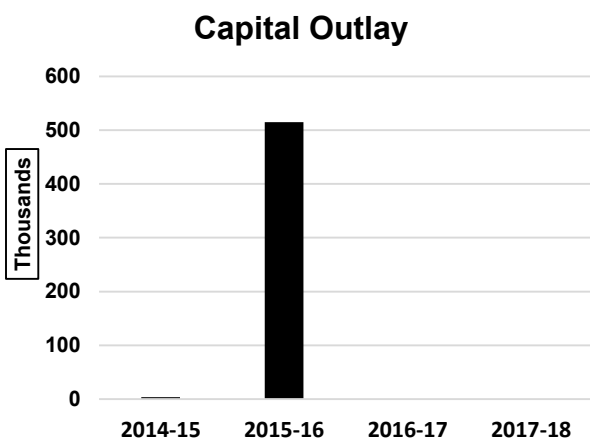
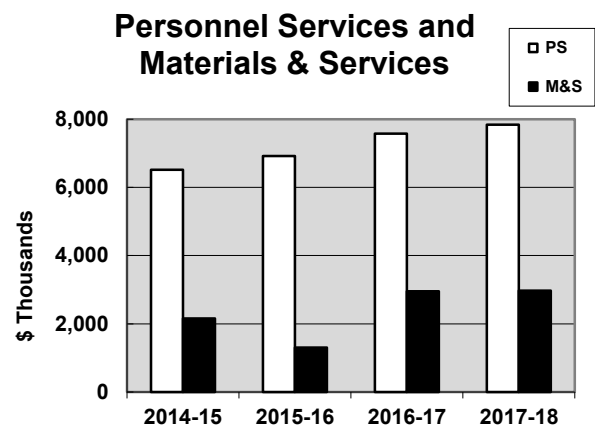
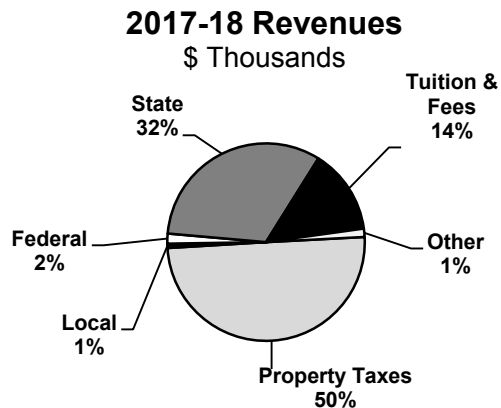


\*This district is not a member of TSCC so TSCC has not reviewed or certified its budget. The financial data presented here is shown as received from the district and has not been subject to TSCC review.

Outstanding Debt as of 6-30-17: \$19,323,610

General Information:

Riverdale SD 51J	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$618.2	\$637.9	\$662.7	\$686.5
Real Market Value(M-5) in Millions	\$737.8	\$832.3	\$883.0	\$990.4
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.0700	\$1.3700	\$1.3700
Debt Service	\$2.4516	\$2.9481	\$2.6192	\$2.6102
Total Property Tax Rate	\$7.3365	\$7.8330	\$7.8041	\$7.7951
Measure 5 Loss	\$-61,621	\$-47,340	\$-92,796	\$-45,680
Number of Employees (FTE's)	60.0	68.1	72.0	70.9
Average Daily Enrollment – ADMr*	436	493	562	537
Weighted Enrollment ADMw*	588	640	703	689
* Latest May estimates from ODE web site				



# RIVERDALE SCHOOL DISTRICT NO. 51J

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	2,383,183	2,372,203	2,250,550	2,546,421	13.1%
Local Option	573,233	605,780	690,000	790,000	14.5%
GO Debt	1,411,371	1,823,051	1,606,325	1,666,425	3.7%
<b>Resources:</b>					
Property Taxes	4,367,788	4,801,035	4,546,875	5,002,846	10.0%
Construction Excise Tax	12,519	38,033	25,000	25,000	0.0%
Tuition & Fees	2,023,261	1,622,946	1,731,857	1,395,167	-19.4%
IGR Federal	65,633	59,404	164,563	164,563	0.0%
IGR State	2,042,055	2,308,079	2,634,735	3,260,033	23.7%
IGR Local	83,202	46,050	46,000	46,000	0.0%
Donations	1,078,752	926,686	1,285,000	1,385,000	7.8%
Other Income	142,096	65,763	105,508	105,238	-0.3%
Interest	33,375	38,508	10,100	31,200	208.9%
Service Reimbursements	407,017	413,930	298,868	300,975	0.7%
<b>Sub-Total Resources</b>	<b>10,255,697</b>	<b>10,320,434</b>	<b>10,848,506</b>	<b>11,716,022</b>	<b>8.0%</b>
Beginning Fund Balance	3,785,559	3,205,461	2,770,034	1,863,470	-32.7%
<b>TOTAL RESOURCES</b>	<b>14,041,256</b>	<b>13,525,895</b>	<b>13,618,540</b>	<b>13,579,492</b>	<b>-0.3%</b>
<b>Requirements by Function:</b>					
Instruction Programs:	5,341,290	5,523,196	6,603,665	6,922,914	4.8%
Support Services:	3,319,731	3,155,077	3,607,150	3,621,598	0.4%
Enterprise & Community Services	6,640	7,126	11,000	11,000	0.0%
Facility Acquisition & Construction	8,993	52,616	309,561	260,871	-15.7%
Debt Service	2,159,140	2,192,468	2,011,177	2,112,540	5.0%
Contingencies	0	0	420,987	291,204	-30.8%
<b>Sub-Total Requirements</b>	<b>10,835,794</b>	<b>10,930,483</b>	<b>12,963,540</b>	<b>13,220,126</b>	<b>2.0%</b>
Ending Fund Balance	3,205,461	2,595,412	655,000	359,367	-45.1%
<b>TOTAL REQUIREMENTS</b>	<b>14,041,255</b>	<b>13,525,895</b>	<b>13,618,540</b>	<b>13,579,492</b>	<b>-0.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	6,516,387	6,922,130	7,576,515	7,846,629	3.6%
Materials & Services	2,156,624	1,300,886	2,954,861	2,969,753	0.5%
Capital Outlay	3,643	514,999	0	0	
Debt Service	2,159,140	2,192,468	2,011,177	2,112,540	5.0%
Contingencies	0	0	420,987	291,204	-30.8%
<b>Sub-Total Requirements</b>	<b>10,835,794</b>	<b>10,930,483</b>	<b>12,963,540</b>	<b>13,220,126</b>	<b>2.0%</b>
Ending Fund Balance	3,205,461	2,595,412	655,000	359,367	-45.1%
<b>TOTAL REQUIREMENTS</b>	<b>14,041,255</b>	<b>13,525,895</b>	<b>13,618,540</b>	<b>13,579,492</b>	<b>-0.3%</b>

**RIVERDALE SCHOOL DISTRICT No. 51J**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS - Continued:</b>					
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	9,907,398	9,631,243	9,805,436	9,692,574	-1.2%
Combined Special Revenue Fund	1,486,038	1,158,207	1,490,766	1,511,907	1.4%
Debt Service Fund	1,881,302	1,885,564	1,616,325	1,676,425	3.7%
Pension Obligation Bonds Fund	458,637	512,793	396,452	437,715	10.4%
Capital Projects Fund	202,498	194,674	142,490	93,800	-34.2%
Construction Excise Tax Fund	105,381	143,414	167,071	167,071	0.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>14,041,254</b>	<b>13,525,895</b>	<b>13,618,540</b>	<b>13,579,492</b>	<b>-0.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	3,715,311	3,065,883			
Receivables	446,204	417,296			
Fixed Assets	27,311,808	26,684,119			
Other	776,487	7,521			
Deferred outflows	1,048,616	1,795,809			
<b>TOTAL ASSETS</b>	<b>33,298,426</b>	<b>31,970,628</b>			
<b>Liabilities and Equity:</b>					
Liabilities	29,555,587	30,431,752			
Equity	2,735,712	1,122,790			
Deferred inflows	1,007,127	416,086			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>33,298,426</b>	<b>31,970,628</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	2,305,004	2,317,915	2,188,750	2,488,621	13.7%
Property Taxes - Current Year LO	573,233	605,780	690,000	790,000	14.5%
Property Taxes - Prior Year	78,179	54,288	61,800	57,800	-6.5%
Tuition and Fees	1,445,013	1,127,209	1,135,557	868,867	-23.5%
Fees	131,281	122,874	163,500	163,500	0.0%
IGR Federal	393	358	0	0	
IGR State	2,030,517	2,298,741	2,625,135	3,163,548	20.5%
IGR Local	81,347	46,050	46,000	46,000	0.0%
Donations	876,852	890,230	950,000	950,000	0.0%
Other	93,829	46,990	34,508	34,238	-0.8%
Interest	27,267	30,993	10,000	30,000	200.0%
<b>Sub-Total Resources</b>	<b>7,642,916</b>	<b>7,541,427</b>	<b>7,905,250</b>	<b>8,592,574</b>	<b>8.7%</b>
Beginning Fund Balance	2,264,482	2,089,816	1,900,186	1,100,000	-42.1%
<b>TOTAL FUND RESOURCES</b>	<b>9,907,398</b>	<b>9,631,243</b>	<b>9,805,436</b>	<b>9,692,574</b>	<b>-1.2%</b>
<b>Requirements:</b>					
Instruction	4,587,331	4,935,120	5,457,302	5,690,145	4.3%
Support Services:	3,242,319	3,091,161	3,372,147	3,381,595	0.3%
Contingency	0	0	320,987	271,069	-15.6%
<b>Sub-Total Requirements</b>	<b>7,829,650</b>	<b>8,026,281</b>	<b>9,150,436</b>	<b>9,342,808</b>	<b>2.1%</b>
Ending Fund Balance	2,077,748	1,604,962	655,000	349,767	-46.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>9,907,398</b>	<b>9,631,243</b>	<b>9,805,436</b>	<b>9,692,574</b>	<b>-1.2%</b>

**RIVERDALE SCHOOL DISTRICT No. 51J**
**FINANCIAL SUMMARY**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,364,404	1,790,361	1,591,325	1,651,425	3.8%
Property Taxes - Prior Year	46,967	32,690	15,000	15,000	0.0%
Interest	4,251	4,892	0	0	
Other (Service Reimbursements)	32,123	176	0	0	
Beginning Fund Balance	433,557	57,443	10,000	10,000	0.0%
<b>TOTAL FUND RESOURCES</b>	<b>1,881,302</b>	<b>1,885,563</b>	<b>1,616,325</b>	<b>1,676,425</b>	<b>3.7%</b>
<b>Requirements:</b>					
Debt Service - Principal	1,385,396	1,365,053	1,212,000	1,310,000	8.1%
Debt Service - Interest	414,292	452,963	404,325	366,425	-9.4%
Purchased Services	24,171	0	0	0	
Ending Fund Balance	57,443	67,548	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,881,302</b>	<b>1,885,564</b>	<b>1,616,325</b>	<b>1,676,425</b>	<b>3.7%</b>

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**Telephone (503) 988-3054**

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**Website: [www.tscmultco.com](http://www.tscmultco.com)**

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10**

PO Box 517  
Troutdale, Oregon 97060

503-666-6704

Board Chair: Dr. Michael L. McKeel

Budget Committee Chair: Ernest Brawley

Budget Officer: Susan Martin

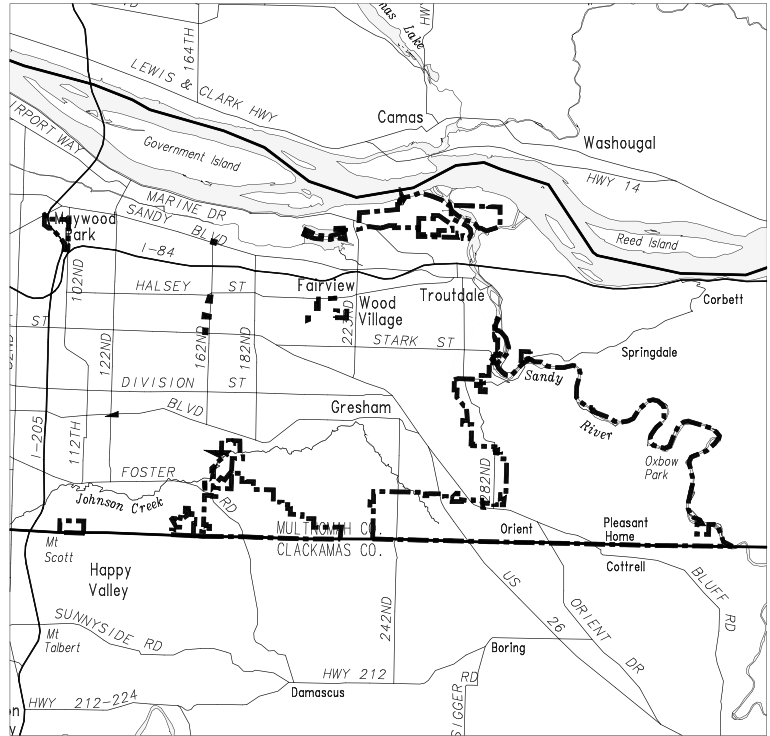
**Background:**

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

**Permanent Property Tax Rate: \$2.8527**

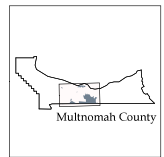
**Highlights of the 2017-18 Budget:**

- The total budget increased \$69 thousand (2%).
- The General Fund decreased by 4%, from \$2.6 million to \$2.5 million due to the decrease in the amount carried forward from the current year.
- The district is planning to purchase a new fire engine in 2017-18 and budgeted \$644 thousand dollars for that purpose.
- The district will levy its full taxing authority (\$2.8527 per \$1,000 AV) for the fourth time in seven years.
- The district will pay \$528 thousand to pay down debt acquired in fiscal year 2015 to build the new fire station.

**Location:**

Jurisdiction  
Boundary

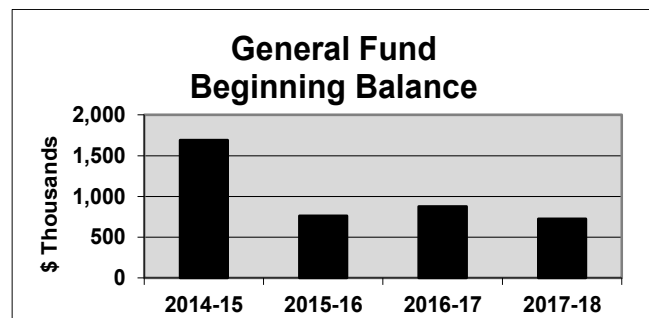
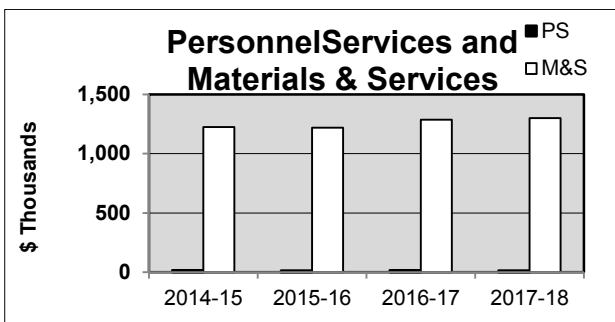
Multnomah Rural Fire Protection District No. 10 serves the unincorporated areas of the central part of Multnomah County and the City of Maywood Park.

**Location Map**

**Long Term Debt as of 6-30-17: \$3,019,182**

**General Information:**

Multnomah RFPD 10	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$556.3	\$580.8	\$598.5	\$626.1
Real Market Value (M-5) in Millions	\$709.9	\$781.6	\$854.8	\$948.8
Property Tax Rate Extended: Operations	\$2.8527	\$2.8527	\$2.8527	\$2.8527
Measure 5 Loss	\$-6	\$-52	\$-110	\$-96
Number of Employees (FTE's)	0.15	0.15	0.15	0.15





## MULTNOMAH RURAL FIRE PROTECTION DISTRICT NO. 10

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	1,541,246	1,607,843	1,673,082	1,708,186	2.1%
<b>Resources:</b>					
Property Taxes	1,541,246	1,607,843	1,673,082	1,708,186	2.1%
Local	61,428	23,752	27,100	28,300	4.4%
Other	529	202,646	0	448	100.0%
Interest	8,689	10,518	9,400	13,450	43.1%
Debt Proceeds	3,678,323	51,956	0	0	
Fund Transfers	1,148,903	121,976	125,000	175,000	40.0%
<b>Sub-Total Resources</b>	<b>6,439,118</b>	<b>2,018,691</b>	<b>1,834,582</b>	<b>1,925,384</b>	<b>4.9%</b>
Beginning Fund Balance	1,827,529	1,000,026	1,218,790	1,197,431	-1.8%
<b>TOTAL RESOURCES</b>	<b>8,266,647</b>	<b>3,018,717</b>	<b>3,053,372</b>	<b>3,122,815</b>	<b>2.3%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	1,241,333	1,235,934	1,303,170	1,957,900	50.2%
New Fire Station	4,727,226	73,932	0	0	
Debt Service	149,159	331,172	482,231	527,532	9.4%
Fund Transfers	1,148,903	121,976	125,000	175,000	40.0%
Contingencies	0	0	337,130	55,000	-83.7%
<b>Sub-Total Requirements</b>	<b>7,266,621</b>	<b>1,763,014</b>	<b>2,247,531</b>	<b>2,715,432</b>	<b>20.8%</b>
Fund Balance - Reserves	0	0	469,935	2,435	-99.5%
Ending Fund Balance	1,000,026	1,255,703	335,906	404,948	20.6%
<b>TOTAL REQUIREMENTS</b>	<b>8,266,647</b>	<b>3,018,717</b>	<b>3,053,372</b>	<b>3,122,815</b>	<b>2.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	17,140	15,421	15,670	14,050	-10.3%
Materials & Services	1,224,193	1,218,849	1,286,500	1,299,400	1.0%
Capital Outlay	4,727,226	75,596	1,000	644,450	64345.0%
Debt Service	149,159	331,172	482,231	527,532	9.4%
Fund Transfers	1,148,903	121,976	125,000	175,000	40.0%
Contingencies	0	0	337,130	55,000	-83.7%
<b>Sub-Total Requirements</b>	<b>7,266,621</b>	<b>1,763,014</b>	<b>2,247,531</b>	<b>2,715,432</b>	<b>20.8%</b>
Fund Balance - Reserves	0	0	469,935	2,435	-99.5%
Ending Fund Balance	1,000,026	1,255,703	335,906	404,948	20.6%
<b>TOTAL REQUIREMENTS</b>	<b>8,266,647</b>	<b>3,018,717</b>	<b>3,053,372</b>	<b>3,122,815</b>	<b>2.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	3,300,539	2,604,150	2,583,437	2,477,430	-4.1%
Capital Project Fund	4,727,226	73,932	0	0	
Capital Reserve Fund	238,882	340,635	469,935	645,385	37.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>8,266,647</b>	<b>3,018,717</b>	<b>3,053,372</b>	<b>3,122,815</b>	<b>2.3%</b>

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,407,444	1,438,252			
Receivables	98,348	104,618			
Fixed Assets	5,808,797	5,632,905			
<b>TOTAL ASSETS</b>	<b>7,314,589</b>	<b>7,175,775</b>			
<b>Liabilities and Equity:</b>					
Liabilities	3,973,575	3,581,992			
Equity	3,341,014	3,593,783			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7,314,589</b>	<b>7,175,775</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	1,509,963	1,578,380	1,636,482	1,675,186	2.4%
Property Taxes - Prior Year	31,283	29,463	36,600	33,000	-9.8%
Local Government Cost Sharing	61,428	23,752	27,100	28,300	4.4%
Other	529	202,646	0	448	100.0%
Interest	7,804	8,765	5,100	13,000	154.9%
<b>Sub-Total Resources</b>	<b>1,611,007</b>	<b>1,843,006</b>	<b>1,705,282</b>	<b>1,749,934</b>	<b>2.6%</b>
Beginning Fund Balance	1,689,532	761,144	878,155	727,496	-17.2%
<b>TOTAL FUND RESOURCES</b>	<b>3,300,539</b>	<b>2,604,150</b>	<b>2,583,437</b>	<b>2,477,430</b>	<b>-4.1%</b>
<b>Requirements:</b>					
Personnel Services	17,140	15,421	15,670	14,050	-10.3%
Intergovernmental Service Contract	1,097,199	1,147,862	1,193,100	1,218,300	2.1%
Other Materials & Services	10,047	17,548	21,650	18,250	-15.7%
Retirement Expense	94,690	36,613	41,700	43,600	4.6%
Insurance Costs	8,202	2,149	3,000	2,800	-6.7%
Professional Services	13,539	14,281	26,500	16,000	-39.6%
Assessments	516	396	550	450	-18.2%
Capital Outlay	0	1,664	1,000	1,500	50.0%
Debt Service	149,159	331,172	482,231	527,532	9.4%
Fund Transfers	1,148,903	121,976	125,000	175,000	40.0%
Contingency	0	0	337,130	55,000	-83.7%
<b>Sub-Total Requirements</b>	<b>2,539,395</b>	<b>1,689,082</b>	<b>2,247,531</b>	<b>2,072,482</b>	<b>-7.8%</b>
Ending Fund Balance	761,144	915,068	335,906	404,948	20.6%
<b>TOTAL FUND REQUIREMENTS</b>	<b>3,300,539</b>	<b>2,604,150</b>	<b>2,583,437</b>	<b>2,477,430</b>	<b>-4.1%</b>

**RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J**

1001 SW 5th Avenue Suite 2000  
Portland, Oregon 97204

503-224-3092

Board Chair: Laura J. Walker

Clerk: Roderick J. Graham

**Background:**

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

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

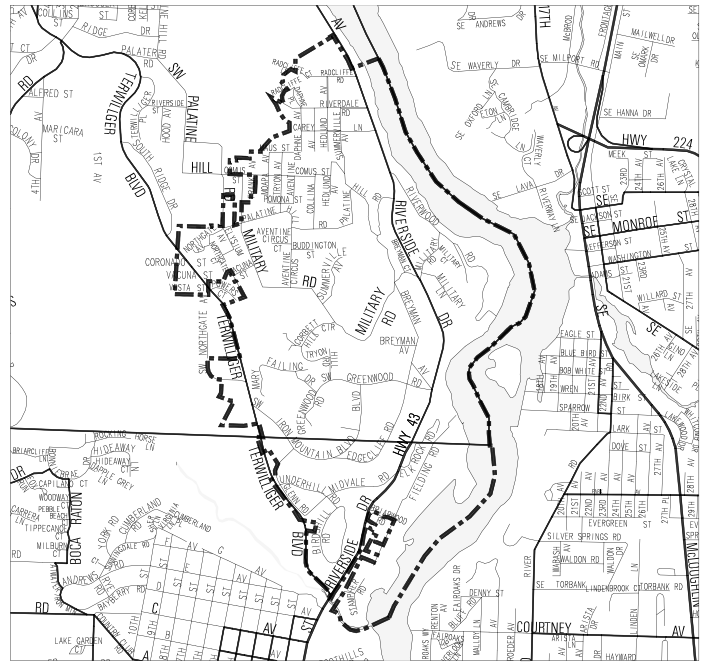
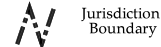
The District relies on a local option levy to supplement its permanent tax rate revenue, but it rarely levies the full amount of that local option levy. District voters approved a successor 5-year levy at a rate of \$0.5000 that was effective July 1, 2014.

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

**Permanent Property Tax Rate: \$1.2361**

**Highlights of the 2016-18 Budget:**

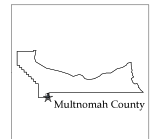
- The 2016-18 budget is \$3.1 million, a 6% increase over the prior budget period.
- This District will levy half of its local option levy authority (\$0.2500) in this biennium.

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

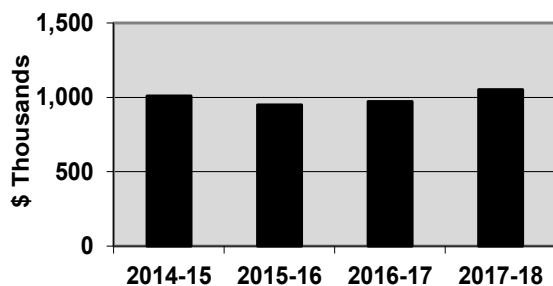
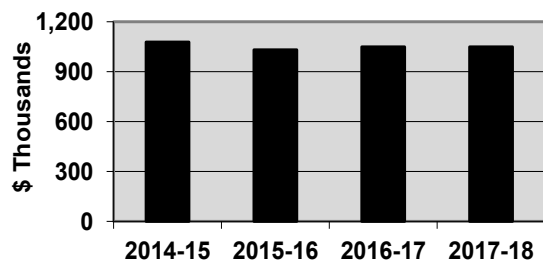
Jurisdiction  
Boundary

Location Map

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



Riverdale RFPD 11J	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$666.8	\$688.3	\$713.8	\$737.6
Real Market Value (M-5) in Millions	\$846.9	\$903.4	\$962.1	\$1,069.1
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	\$-3,520	\$-3,236	\$-1,634	\$-766
Number of Employees (FTE's)	0	0	0	0

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

## RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	957,593	987,891	991,164	1,073,761	8.3%
<b>Resources:</b>					
Property Taxes	957,593	987,891	991,164	1,073,761	8.3%
Other	0	0	0	0	
Investment Interest	6,033	7,752	5,760	6,240	8.3%
<b>Sub-Total Resources</b>	<b>963,626</b>	<b>995,643</b>	<b>996,924</b>	<b>1,080,001</b>	<b>8.3%</b>
Beginning Fund Balance	1,077,478	1,031,518	1,050,000	1,050,001	0.0%
<b>TOTAL RESOURCES</b>	<b>2,041,104</b>	<b>2,027,161</b>	<b>2,046,924</b>	<b>2,130,002</b>	<b>4.1%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	1,009,586	950,201	971,280	1,052,220	8.3%
Contingencies	0	0	150,000	15,000	-90.0%
<b>Sub-Total Requirements</b>	<b>1,009,586</b>	<b>950,201</b>	<b>1,121,280</b>	<b>1,067,220</b>	<b>-4.8%</b>
Ending Fund Balance	1,031,518	1,076,960	925,644	1,062,782	14.8%
<b>TOTAL REQUIREMENTS</b>	<b>2,041,104</b>	<b>2,027,161</b>	<b>2,046,924</b>	<b>2,130,002</b>	<b>4.1%</b>
<b>Requirements by Object:</b>					
Materials & Services	1,009,586	950,201	971,280	1,052,220	8.3%
Contingencies	0	0	150,000	15,000	-90.0%
<b>Sub-Total Requirements</b>	<b>1,009,586</b>	<b>950,201</b>	<b>1,121,280</b>	<b>1,067,220</b>	<b>-4.8%</b>
Ending Fund Balance	1,031,518	1,076,960	925,644	1,062,782	14.8%
<b>TOTAL REQUIREMENTS</b>	<b>2,041,104</b>	<b>2,027,161</b>	<b>2,046,924</b>	<b>2,130,002</b>	<b>4.1%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,022,819	1,069,621			
Receivables	64,272	67,393			
<b>TOTAL ASSETS</b>	<b>1,087,091</b>	<b>1,137,014</b>			
<b>Liabilities and Equity:</b>					
Liabilities	47	258			
Equity	1,087,044	1,136,756			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,087,091</b>	<b>1,137,014</b>			

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

Established in 1949

# MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

36930 E Historic Columbia River Highway  
Corbett, Oregon 97019

**UNCERTIFIED DATA\***  
Board Chair: Leroy Smith

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

Fire Chief: Philip J. Dearixon

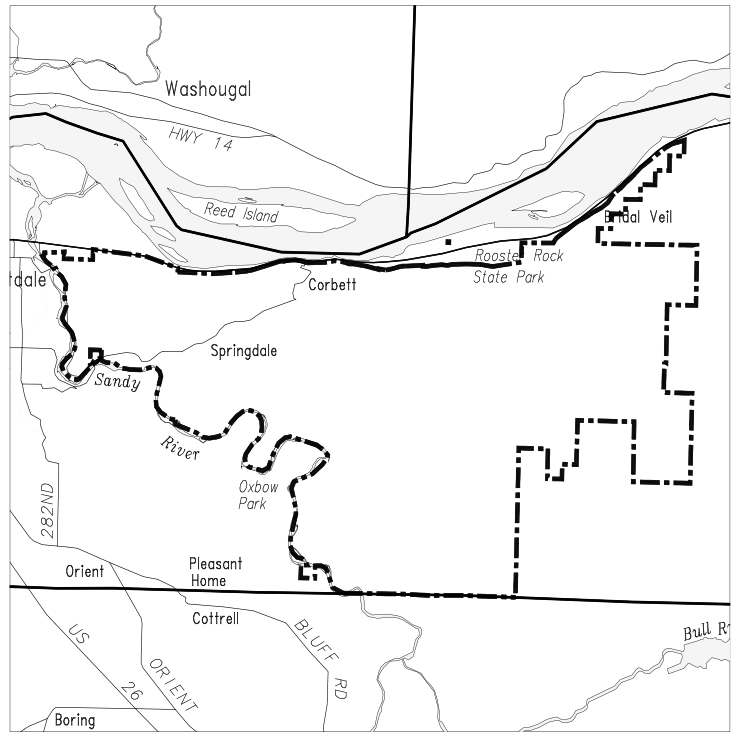
Clerk: Gail Griffith

## Background:

Five board members elected to four-year terms serve without compensation. The District has one of the largest all-volunteer forces of firefighters in the State of Oregon with 39 volunteers working out of three unmanned stations providing fire and rescue services. It contracts with Multnomah County EMS to provide emergency service to areas east of the district including a large area of forest lands, national parks and parts of the Columbia River Gorge National Scenic Area.

## Permanent Property Tax Rate: \$1.2624

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



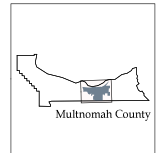
## Location:



Jurisdiction  
Boundary

Location Map

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

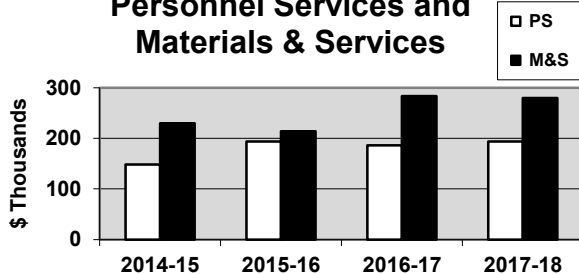


## Long Term Debt as of 6-30-17: None

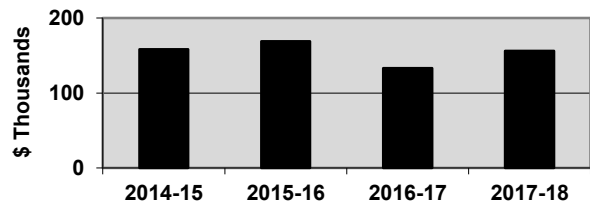
## General Information:

Multnomah RFPD 14	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$351.4	\$368.7	\$362.7	\$372.2
Real Market Value (M-5) in Millions	\$419.6	\$485.4	\$505.3	\$553.2
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-402	\$-163	\$-19	\$-9
Number of Employees (FTE's)	0.5	0.5	0.5	0.5

## Personnel Services and Materials & Services



## General Fund Beginning Balance



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

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	431,133	454,335	443,295	448,567	1.2%
<b>Resources:</b>					
Property Taxes	431,133	454,335	443,295	448,567	1.2%
State	17,227	7,000	7,000	7,000	0.0%
Local	30,000	30,000	30,000	30,000	0.0%
Other	62,737	25,241	8,700	9,300	6.9%
Interest	2,449	3,799	2,780	2,800	0.7%
Fund Transfers	175,502	192,691	160,033	201,260	25.8%
<b>Sub-Total Resources</b>	<b>719,048</b>	<b>713,066</b>	<b>651,808</b>	<b>698,927</b>	<b>7.2%</b>
Beginning Fund Balance	399,439	505,455	590,368	592,139	0.3%
<b>TOTAL RESOURCES</b>	<b>1,118,487</b>	<b>1,218,521</b>	<b>1,242,176</b>	<b>1,291,066</b>	<b>3.9%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	432,173	425,819	494,908	483,729	-2.3%
Facility Capital Improvements	0	0	484,652	495,663	2.3%
Volunteer Activities	5,356	6,017	37,005	43,082	16.4%
Fund Transfers	175,502	192,691	160,033	201,260	25.8%
Contingencies	0	0	26,500	26,500	0.0%
<b>Sub-Total Requirements</b>	<b>613,031</b>	<b>624,527</b>	<b>1,203,098</b>	<b>1,250,234</b>	<b>3.9%</b>
Fund Balance - Reserves	0	0	9,078	10,832	19.3%
Ending Fund Balance	505,456	593,994	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,118,487</b>	<b>1,218,521</b>	<b>1,242,176</b>	<b>1,291,066</b>	<b>3.9%</b>
<b>Requirements by Object:</b>					
Personnel Services	147,953	164,583	186,408	193,649	3.9%
Materials & Services	229,627	213,881	283,505	279,662	-1.4%
Capital Outlay	59,949	53,372	546,652	549,163	0.5%
Fund Transfers	175,502	192,691	160,033	201,260	25.8%
Contingencies	0	0	26,500	26,500	0.0%
<b>Sub-Total Requirements</b>	<b>613,031</b>	<b>624,527</b>	<b>1,203,098</b>	<b>1,250,234</b>	<b>3.9%</b>
Fund Balance - Reserves	0	0	9,078	10,832	19.3%
Ending Fund Balance	505,456	593,994	30,000	30,000	0.0%
<b>TOTAL REQUIREMENTS</b>	<b>1,118,487</b>	<b>1,218,521</b>	<b>1,242,176</b>	<b>1,291,066</b>	<b>3.9%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	696,106	678,250	620,581	648,929	4.6%
Equipment, Building & Land Reserve Fund	282,978	400,754	484,652	495,663	2.3%
Incentive Plan Fund	98,194	98,789	99,938	103,392	3.5%
Volunteer Activities Fund	41,209	40,728	37,005	43,082	16.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,118,487</b>	<b>1,218,521</b>	<b>1,242,176</b>	<b>1,291,066</b>	<b>3.9%</b>

**MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	505,455	593,994			
Fixed Assets	1,166,728	1,071,385			
<b>TOTAL ASSETS</b>	<b>1,672,183</b>	<b>1,665,379</b>			
<b>Liabilities and Equity:</b>					
Equity	1,672,183	1,665,379			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,672,183</b>	<b>1,665,379</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	422,792	444,605	435,295	440,567	1.2%
Property Taxes - Prior Year	8,341	9,730	8,000	8,000	0.0%
State Grant	10,227	0	0	0	
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	30,000	30,000	30,000	30,000	0.0%
Other	58,699	16,332	6,000	6,000	0.0%
Interest	941	1,508	1,000	1,000	0.0%
<b>Sub-Total Resources</b>	<b>538,000</b>	<b>509,175</b>	<b>487,295</b>	<b>492,567</b>	<b>1.1%</b>
Beginning Fund Balance	158,106	169,075	133,286	156,362	17.3%
<b>TOTAL FUND RESOURCES</b>	<b>696,106</b>	<b>678,250</b>	<b>620,581</b>	<b>648,929</b>	<b>4.6%</b>
<b>Requirements:</b>					
Clerical	67,309	88,023	102,048	107,569	5.4%
Operational Cost	73,495	70,904	85,400	83,500	-2.2%
Equipment Repair & Maintenance	53,126	51,301	60,000	55,000	-8.3%
Building & Grounds Maintenance	7,430	10,912	8,000	8,000	0.0%
Utilities	18,823	16,489	23,000	20,000	-13.0%
Education & Training	14,283	17,832	20,000	20,000	0.0%
Insurance Costs	40,397	33,741	40,000	40,000	0.0%
Professional Services	15,617	6,685	9,000	9,000	0.0%
Elections	1,100	0	1,100	1,100	0.0%
Capital Outlay	59,949	53,372	62,000	53,500	-13.7%
Fund Transfers	175,502	192,691	160,033	201,260	25.8%
Contingency	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>527,031</b>	<b>541,950</b>	<b>590,581</b>	<b>618,929</b>	<b>4.8%</b>
Ending Fund Balance	169,075	136,300	30,000	30,000	0.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>696,106</b>	<b>678,250</b>	<b>620,581</b>	<b>648,929</b>	<b>4.6%</b>

**SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J**

18342 NW Sauvie Island Road  
Portland, Oregon 97231

503-621-1242  
www.sifire.org

Board Chair: David J. Kunkel

Fire Chief: Norvin Collins

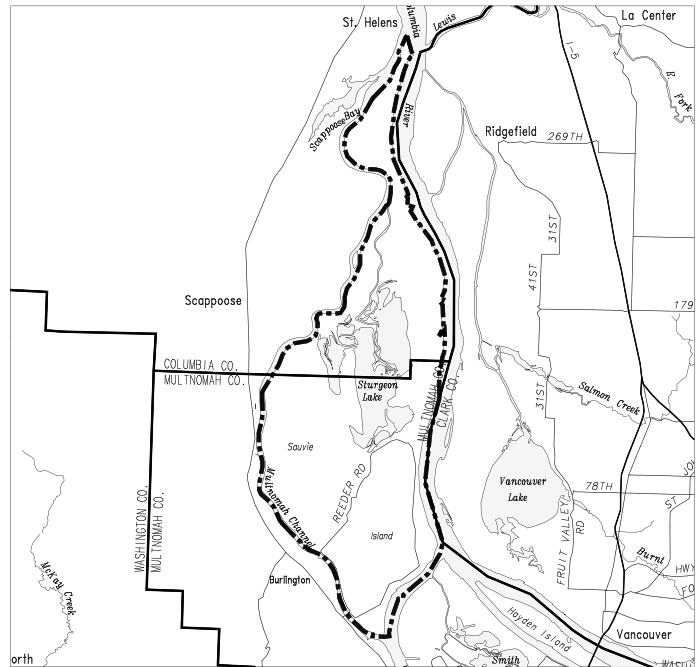
**Background:**

Five board members elected to four-year terms serve without compensation. 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.

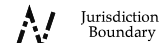
**Permanent Property Tax Rate:** \$0.7894

**Highlights of the 2017-18 Budget:**

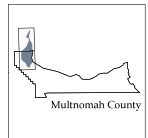
- Total Requirements will be \$683,200 in 2017-18, a decrease of \$2,600 (-0.4%) from the current year estimate.
- The General Fund budget is \$387,700, with expenditures increasing by \$28,000 and fund balance decreasing by \$62,000.
- Capital Outlay is budgeted at \$87,000 for the purchase of firefighting equipment.
- The District's budget emphasizes improving the professionalism and training of its volunteers and staff.
- The District paid off its General Obligation Bonds in June 2016 and closed out the debt service fund.

**Location:**

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



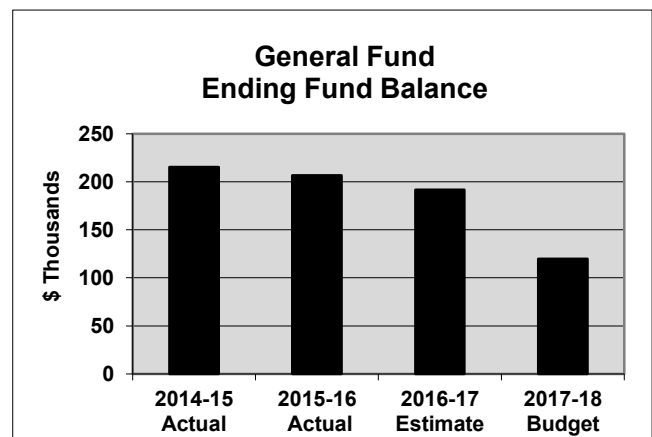
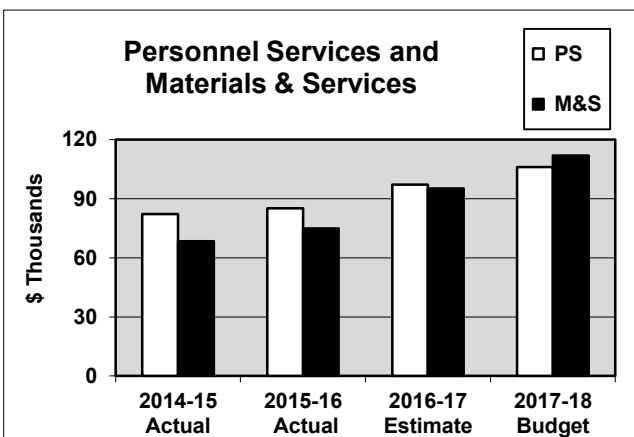
Location Map



**Long Term Debt as of 6-30-17:** None

**General Information:**

<b>Sauvie Island RFPD 30J</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
Assessed Value in Millions	\$157.2	\$166.7	\$172.1	\$178.2
Real Market Value (M-5) in Millions	\$198.0	\$229.8	\$260.1	\$275.5
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.3500	\$0.3500	\$0.3500
Debt Service	\$0.1800	\$0.1667	\$0.0000	\$0.0000
Total Property Tax Rate	\$1.4294	\$1.3061	\$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 RURAL FIRE PROTECTION DISTRICT NO. 30J**  
Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Estimate	2017-18 Budget	Budget %
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent and Local Option Rate	191,966	186,120	189,400	195,156	3.0%
GO Debt	25,952	25,512	0	0	
<b>Resources:</b>					
Property Taxes	217,918	211,632	189,400	195,156	3.0%
Other	15,945	3,371	14,793	0	-100.0%
Interest	2,331	3,034	4,175	3,400	-18.6%
Fund Transfers	125,500	35,000	25,000	35,000	40.0%
<b>Sub-Total Resources</b>	<b>361,694</b>	<b>253,037</b>	<b>233,368</b>	<b>233,556</b>	<b>0.1%</b>
Beginning Fund Balance	467,088	474,885	451,799	449,608	-0.5%
<b>TOTAL RESOURCES</b>	<b>828,782</b>	<b>727,922</b>	<b>685,167</b>	<b>683,164</b>	<b>-0.3%</b>
<b>Requirements by Function:</b>					
Fire Protection Services	200,533	214,596	209,728	305,130	45.5%
Debt Service	28,050	26,525	0	0	
Fund Transfers	125,500	35,000	25,712	35,000	36.1%
Contingencies	0	0	0	10,000	100.0%
<b>Sub-Total Requirements</b>	<b>354,083</b>	<b>276,121</b>	<b>235,440</b>	<b>350,130</b>	<b>48.7%</b>
Reserved for Future Expenditure	0	0	258,119	213,370	-17.3%
Ending Fund Balance	474,699	451,799	191,608	119,664	-37.5%
<b>TOTAL REQUIREMENTS</b>	<b>828,782</b>	<b>727,920</b>	<b>685,167</b>	<b>683,164</b>	<b>-0.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	82,168	85,209	97,150	106,150	9.3%
Materials & Services	68,365	74,980	95,250	112,000	17.6%
Capital Outlay	50,000	54,407	17,328	86,980	402.0%
Debt Service	28,050	26,525	0	0	
Fund Transfers	125,500	35,000	25,712	35,000	36.1%
Contingencies	0	0	0	10,000	100.0%
<b>Sub-Total Requirements</b>	<b>354,083</b>	<b>276,121</b>	<b>235,440</b>	<b>350,130</b>	<b>48.7%</b>
Ending Fund Balance	474,699	451,799	449,727	333,034	-25.9%
<b>TOTAL REQUIREMENTS</b>	<b>828,782</b>	<b>727,920</b>	<b>685,167</b>	<b>683,164</b>	<b>-0.3%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	491,200	405,721	412,158	387,664	-5.9%
Capital Reserve Fund	308,110	294,962	272,297	295,500	8.5%
Debt Service Fund	29,472	27,238	712	0	-100.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>828,782</b>	<b>727,921</b>	<b>685,167</b>	<b>683,164</b>	<b>-0.3%</b>

**SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Estimate	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	474,918	454,729			
Fixed Assets	425,203	431,058			
<b>TOTAL ASSETS</b>	<b>900,121</b>	<b>885,787</b>			
<b>Liabilities and Equity:</b>					
Liabilities	75,033	2,929			
Equity	825,088	882,858			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>900,121</b>	<b>885,787</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	190,190	186,120	189,400	195,156	3.0%
Property Taxes - Prior Year	1,776	0	0	0	
Other	15,945	3,371	14,793	0	-100.0%
Interest	1,023	952	1,275	900	-29.4%
<b>Sub-Total Resources</b>	<b>208,934</b>	<b>190,443</b>	<b>205,468</b>	<b>196,056</b>	<b>-4.6%</b>
Beginning Fund Balance	282,266	215,278	206,690	191,608	-7.3%
<b>TOTAL FUND RESOURCES</b>	<b>491,200</b>	<b>405,721</b>	<b>412,158</b>	<b>387,664</b>	<b>-5.9%</b>
<b>Requirements:</b>					
Personnel Services	82,168	85,209	97,150	106,150	9.3%
Materials & Services	68,254	74,980	95,250	112,000	17.6%
Capital Outlay		3,842	3,150	4,850	54.0%
Fund Transfer	125,500	35,000	25,000	35,000	40.0%
Contingency	0	0	0	10,000	100.0%
<b>Sub-Total Requirements</b>	<b>275,922</b>	<b>199,031</b>	<b>220,550</b>	<b>268,000</b>	<b>21.5%</b>
Ending Fund Balance	215,278	206,690	191,608	119,664	-37.5%
<b>TOTAL FUND REQUIREMENTS</b>	<b>491,200</b>	<b>405,721</b>	<b>412,158</b>	<b>387,664</b>	<b>-5.9%</b>
<b>DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
<b>Resources:</b>					
Property Taxes - Current	25,692	25,512	0	0	
Property Taxes - Prior Year	260		0	0	
Interest	104	303	0	0	
Fund Transfer	1,500		0	0	
Beginning Fund Balance	1,916	1,423	712	0	-100.0%
<b>Total Resources</b>	<b>29,472</b>	<b>27,238</b>	<b>712</b>	<b>0</b>	<b>-100.0%</b>
<b>Requirements:</b>					
Debt Service - Principal	25,000	25,000	0	0	
Debt Service - Interest	3,050	1,525	0	0	
Transfer to General Fund (Closeout)	0	0	712	0	-100.0%
Ending Fund Balance	1,422	712	0	0	
<b>Total Requirements</b>	<b>29,472</b>	<b>27,237</b>	<b>712</b>	<b>0</b>	<b>-100.0%</b>

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

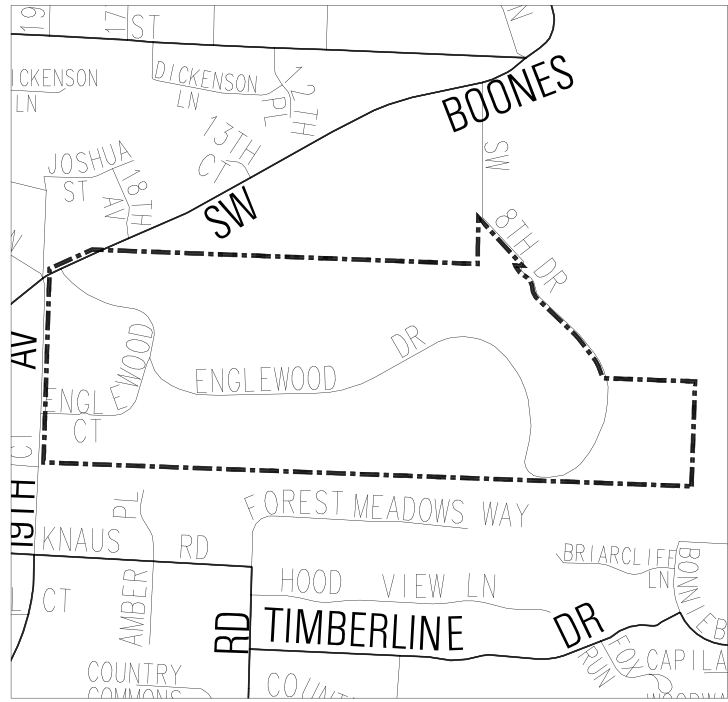
**Background:**

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

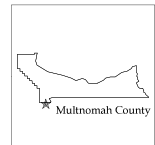
**Highlights of the 2017-18 Budget:**

- The total budget, the General Fund, is decreasing from \$93,749 to 80,420.
- The District continues the goal maintaining a substantial contingency, with this budget it is equal to 39% of the fund expenditures .
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$48,979 to \$49,481 in 2017-18.
- This is the first year of the current contract.



Jurisdiction  
Boundary

Location Map



**Location:**

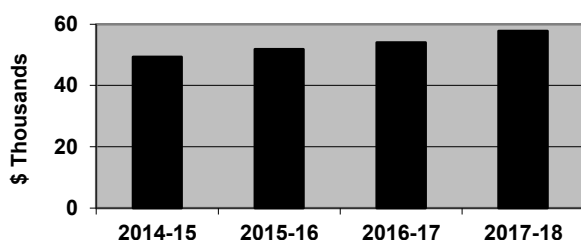
Alto Park Water District is located between the cities of Portland and Lake Oswego.

**Long Term Debt as of 6-30-17:** None

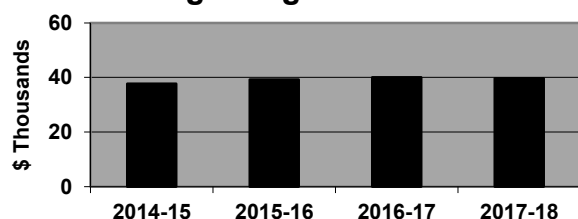
**General Information:**

Alto Park Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$23.9	\$25.0	\$26.1	\$26.8
Real Market Value (M-5) in Millions	\$34.5	\$38.1	\$38.8	\$42.2
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$0.6000	\$0.6000	\$0.6000	\$0.0000
Total Property Tax Rate	\$2.1985	\$2.1985	\$2.1985	\$1.5985
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

**Materials & Services**



**General Fund Beginning Balance**



## ALTO PARK WATER DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	50,800	52,873	53,700	40,700	-24.2%
<b>Resources:</b>					
Property Taxes	50,800	52,873	53,700	40,700	-24.2%
<b>Sub-Total Resources</b>	<b>50,800</b>	<b>52,873</b>	<b>53,700</b>	<b>40,700</b>	<b>-24.2%</b>
Beginning Fund Balance	37,717	39,231	40,049	39,720	-0.8%
<b>TOTAL RESOURCES</b>	<b>88,517</b>	<b>92,104</b>	<b>93,749</b>	<b>80,420</b>	<b>-14.2%</b>
<b>Requirements By Function:</b>					
Administrative Services	4,802	4,727	5,050	8,325	64.9%
Fire Protection Contract	44,484	47,057	48,979	49,481	1.0%
Contingencies	0	0	39,720	22,614	-43.1%
<b>Sub-Total Requirements</b>	<b>49,286</b>	<b>51,784</b>	<b>93,749</b>	<b>80,420</b>	<b>-14.2%</b>
Ending Fund Balance	39,231	40,320	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>88,517</b>	<b>92,104</b>	<b>93,749</b>	<b>80,420</b>	<b>-14.2%</b>
<b>Requirements by Object:</b>					
Materials & Services	49,286	51,784	54,029	57,806	7.0%
Contingencies	0	0	39,720	22,614	-43.1%
<b>Sub-Total Requirements</b>	<b>49,286</b>	<b>51,784</b>	<b>93,749</b>	<b>80,420</b>	<b>-14.2%</b>
Ending Fund Balance	39,231	40,320	0	0	
<b>TOTAL REQUIREMENTS</b>	<b>88,517</b>	<b>92,104</b>	<b>93,749</b>	<b>80,420</b>	<b>-14.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	37,717	37,717			
<b>TOTAL ASSETS</b>	<b>37,717</b>	<b>37,717</b>			
<b>Liabilities and Equity:</b>					
Equity	37,717	37,717			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>37,717</b>	<b>37,717</b>			

\*This Budget contains 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: Pat Maenza

**Background:**

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

A water conservation based rate system structures fees to increase as water usage increases. The district completed a \$1.1 million system upgrade in 2004 that significantly reduced water loss.

**Permanent Property Tax Rate:** \$3.4269

**Highlights of the 2017-18 Budget:**

- The total 2017-18 budget is \$452k, a decrease of \$144k from the current year.
- Core district expenditures increase by \$11,000.
- The District is consolidating its budget from four funds to one.
- District Water Utility expenses continue to exceed utility revenues.
- The District has budgeted to increase water rates by 8% in 2017-18.

**Long Term Debt as of 6-30-17:** \$1,370,776

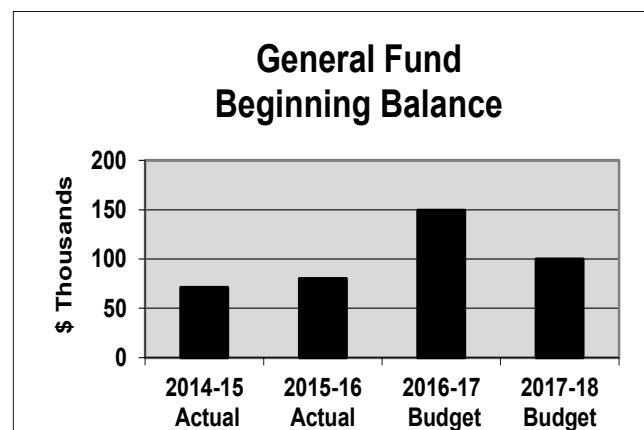
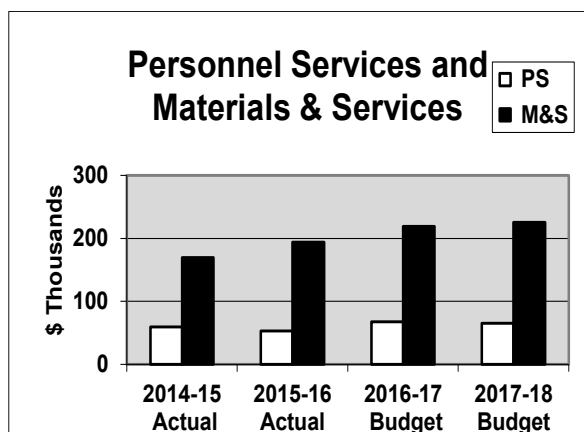
**General Information:**



**Location:**

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

Burlington Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$33.4	\$35.3	\$36.0	\$38.7
Real Market Value (M-5) in Millions	\$46.2	\$50.6	\$57.8	\$64.1
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)	0.43	0.43	0.45	0.45



## BURLINGTON WATER DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	110,711	117,026	124,635	126,200	1.3%
<b>Resources:</b>					
Property Taxes	110,711	117,026	124,635	126,200	1.3%
Water Sales	161,534	191,342	200,000	216,000	8.0%
Debt Proceeds	671,272	0	0	0	
Interest	1,018	1,019	400	200	-50.0%
Fund Transfers	109,115	200,163	116,660	5,000	-95.7%
<b>Sub-Total Resources</b>	<b>1,053,650</b>	<b>509,550</b>	<b>441,695</b>	<b>347,400</b>	<b>-21.3%</b>
Beginning Fund Balance	376,191	173,526	154,760	105,000	-32.2%
<b>TOTAL RESOURCES</b>	<b>1,429,841</b>	<b>683,076</b>	<b>596,455</b>	<b>452,400</b>	<b>-24.2%</b>
<b>Requirements By Function:</b>					
Water Purchases	28,782	37,145	43,000	43,000	0.0%
System Maintenance & Repairs	4,573	15,264	5,900	6,000	1.7%
Administrative Services	86,838	84,700	123,517	121,244	-1.8%
Water System Improvement	883,544	0	3,000	3,000	0.0%
Fire Service Contract	109,115	109,891	114,476	120,546	5.3%
Debt Service	34,348	68,921	76,000	76,000	0.0%
Fund Transfers	109,115	200,163	116,660	5,000	-95.7%
Contingencies	0	0	110,626	65,770	-40.5%
<b>Sub-Total Requirements</b>	<b>1,256,315</b>	<b>516,084</b>	<b>593,179</b>	<b>440,560</b>	<b>-25.7%</b>
Ending Fund Balance	173,526	166,992	3,276	11,840	261.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,429,841</b>	<b>683,076</b>	<b>596,455</b>	<b>452,400</b>	<b>-24.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	59,542	53,159	67,850	65,604	-3.3%
Materials & Services	169,766	193,841	219,043	225,186	2.8%
Capital Outlay	883,544	0	3,000	3,000	0.0%
Debt Service	34,348	68,921	76,000	76,000	0.0%
Fund Transfers	109,115	200,163	116,660	5,000	-95.7%
Contingencies	0	0	110,626	65,770	-40.5%
<b>Sub-Total Requirements</b>	<b>1,256,315</b>	<b>516,084</b>	<b>593,179</b>	<b>440,560</b>	<b>-25.7%</b>
Ending Fund Balance	173,526	166,992	3,276	11,840	261.4%
<b>TOTAL REQUIREMENTS</b>	<b>1,429,841</b>	<b>683,076</b>	<b>596,455</b>	<b>452,400</b>	<b>-24.2%</b>

BURLINGTON WATER DISTRICT					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	343,834	479,837	476,519	447,400	-6.1%
Capital Improvement Projects Fund	865,579	2,184	2,184	0	-100.0%
System Improvement Reserve Fund	108,237	88,088	0	0	
Fire Protection Fund	112,191	112,967	117,752	5,000	-95.8%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,429,841</b>	<b>683,076</b>	<b>596,455</b>	<b>452,400</b>	<b>-24.2%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	173,525	166,992			
Fixed Assets	2,805,390	2,717,346			
<b>TOTAL ASSETS</b>	<b>2,978,915</b>	<b>2,884,338</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,479,729	1,425,443			
Equity	1,499,186	1,458,895			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,978,915</b>	<b>2,884,338</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	110,711	117,026	118,400	123,000	3.9%
Property Taxes - Prior Year	0	0	6,235	3,200	-48.7%
Water Sales	161,534	191,342	200,000	216,000	8.0%
Interest	259	1,019	200	200	0.0%
Fund Transfers	0	90,272	2,184	5,000	100.0%
<b>Sub-Total Resources</b>	<b>272,504</b>	<b>399,659</b>	<b>327,019</b>	<b>347,400</b>	<b>6.2%</b>
Beginning Fund Balance	71,330	80,178	149,500	100,000	-33.1%
<b>TOTAL FUND RESOURCES</b>	<b>343,834</b>	<b>479,837</b>	<b>476,519</b>	<b>447,400</b>	<b>-6.1%</b>
<b>Requirements:</b>					
Personnel Services	59,542	53,159	67,850	65,604	-3.3%
Water Purchases	28,782	37,145	43,000	43,000	0.0%
Utilities	2,517	2,245	3,000	3,000	0.0%
Maintenance	4,573	15,264	5,900	6,000	1.7%
Professional Services	5,423	10,068	31,058	31,000	-0.2%
Fire Contract	0	0	0	120,546	100.0%
Other Services	19,356	19,228	21,609	21,640	0.1%
Capital Outlay	0	0	3,000	3,000	0.0%
Debt Service	34,348	68,921	76,000	76,000	0.0%
Fund Transfers	109,115	109,891	114,476	0	-100.0%
Contingency	0	0	110,626	65,770	-40.5%
<b>Sub-Total Requirements</b>	<b>263,656</b>	<b>315,921</b>	<b>476,519</b>	<b>435,560</b>	<b>-8.6%</b>
Ending Fund Balance	80,178	163,916	0	11,840	100.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>343,834</b>	<b>479,837</b>	<b>476,519</b>	<b>447,400</b>	<b>-6.1%</b>

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: Candy Sutton

**Background:**

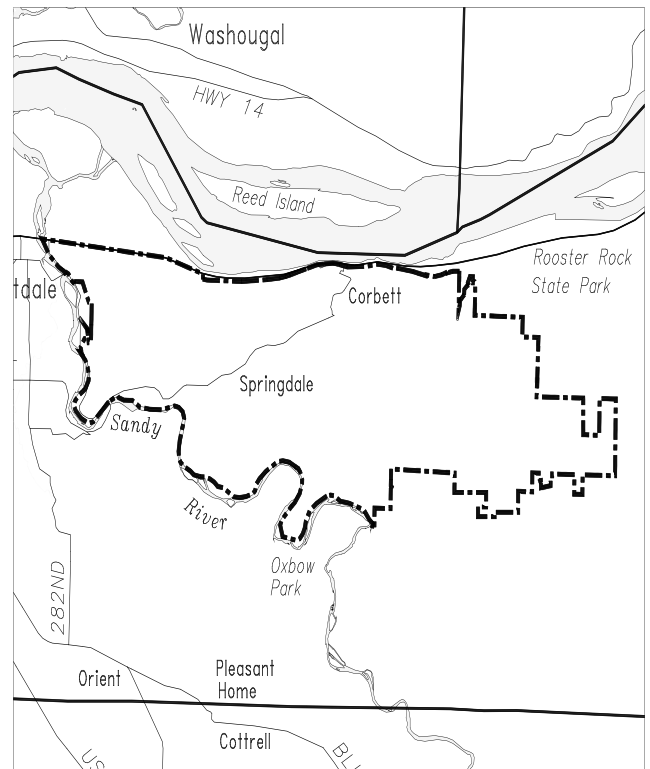
Five board members elected to four-year terms serve without compensation. The Corbett Water District's boundaries are nine miles long and three miles wide. The District provides 1,083 connections, with projected growth expected to be minimal. The North and South Forks of Gordon Creek act as the District's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

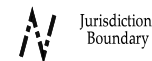
**Permanent Property Tax Rate:** \$0.5781

**Highlights of the 2017-18 Budget:**

- The district budgets only in the General Fund which increased from \$1,327,541 in FY17 to \$1,444,692 for 2017-18.
- The Reservoir Rate Surcharge will remain flat at \$12.50 per account per month for ¾" meters. Of the amount collected, \$138,458 will be used to repay the SLRLF loan.
- A new Filter Pond Temporary Base Rate of \$5 per month per customer is expected to raise \$44,500 in revenue to support the construction costs of the new filter pond.
- The District has budgeted \$50,000 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.



**Location:**



Jurisdiction  
Boundary

Location Map

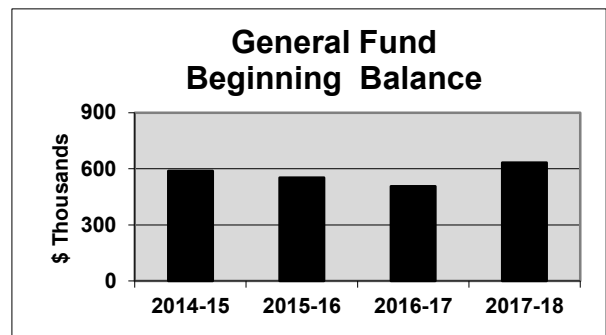
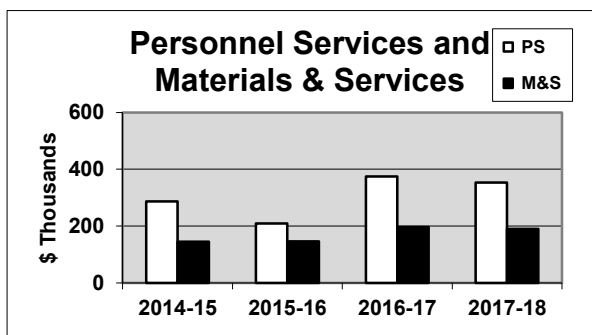
The District supplies water to approximately 22 square miles in the eastern unincorporated portion of Multnomah County lying between Troutdale and the Mt. Hood National Forest, outside



**Long Term Debt as of 6-30-17:** \$1,007,624

**General Information:**

Corbett Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$284.6	\$298.3	\$302.1	\$310.5
Real Market Value (M-5) in Millions	\$336.7	\$387.0	\$412.3	\$451.9
Property Tax Rate Extended: Operations	\$0.5781	\$0.5781	\$0.5781	\$0.5781
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	5.0	5.0	5.0	5.0





## CORBETT WATER DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	160,049	168,714	175,541	174,892	-0.4%
<b>Resources:</b>					
Property Taxes	160,049	168,714	175,541	174,892	-0.4%
Water Sales	624,810	653,523	633,000	614,500	-2.9%
Service Connection Fees	10,000	5,900	5,000	5,000	0.0%
Other	7,590	21,555	7,000	14,800	111.4%
Interest	1,399	2,777	1,000	3,000	200.0%
<b>Sub-Total Resources</b>	<b>803,848</b>	<b>852,469</b>	<b>821,541</b>	<b>812,192</b>	<b>-1.1%</b>
Beginning Fund Balance	588,573	552,288	506,000	632,500	25.0%
<b>TOTAL RESOURCES</b>	<b>1,392,421</b>	<b>1,404,757</b>	<b>1,327,541</b>	<b>1,444,692</b>	<b>8.8%</b>
<b>Requirements by Function:</b>					
Administrative Services	402,161	297,236	460,216	470,023	2.1%
System Maintenance & Repairs	30,804	57,108	35,000	73,500	110.0%
Water System Improvements	205,952	88,602	405,867	72,300	-82.2%
Other Capital Improvements	62,759	24,262	88,000	105,000	19.3%
Debt Service	138,457	138,457	138,458	138,458	0.0%
Contingencies	0	0	100,000	143,489	43.5%
<b>Sub-Total Requirements</b>	<b>840,133</b>	<b>605,665</b>	<b>1,227,541</b>	<b>1,002,770</b>	<b>-18.3%</b>
Ending Fund Balance	552,288	799,092	100,000	441,922	341.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,392,421</b>	<b>1,404,757</b>	<b>1,327,541</b>	<b>1,444,692</b>	<b>8.8%</b>
<b>Requirements by Object:</b>					
Personnel Services	287,377	208,682	349,701	353,233	1.0%
Materials & Services	145,588	145,662	145,515	190,290	30.8%
Capital Outlay	268,711	112,864	493,867	177,300	-64.1%
Debt Service	138,457	138,457	138,458	138,458	0.0%
Contingencies	0	0	100,000	143,489	43.5%
<b>Sub-Total Requirements</b>	<b>840,133</b>	<b>605,665</b>	<b>1,227,541</b>	<b>1,002,770</b>	<b>-18.3%</b>
Ending Fund Balance	552,288	799,092	100,000	441,922	341.9%
<b>TOTAL REQUIREMENTS</b>	<b>1,392,421</b>	<b>1,404,757</b>	<b>1,327,541</b>	<b>1,444,692</b>	<b>8.8%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	451,639	621,831			
Receivables	129,501	126,240			
Inventory	26,171	16,255			
Fixed Assets	4,815,132	4,726,582			
Other	94,404	47,727			
<b>TOTAL ASSETS</b>	<b>5,516,847</b>	<b>5,538,635</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,279,758	1,401,261			
Equity	4,237,089	4,137,374			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,516,847</b>	<b>5,538,635</b>			

This budget contains only one fund, the General Fund.

Established in 1966  
**LUSTED WATER DISTRICT**

PO Box 2026  
Gresham, Oregon 97030

503-663-3059

Board Chair: Ben Jacob

Superintendent: Vance Hardy

Budget Officer: Kathy Damon

**Background:**

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

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

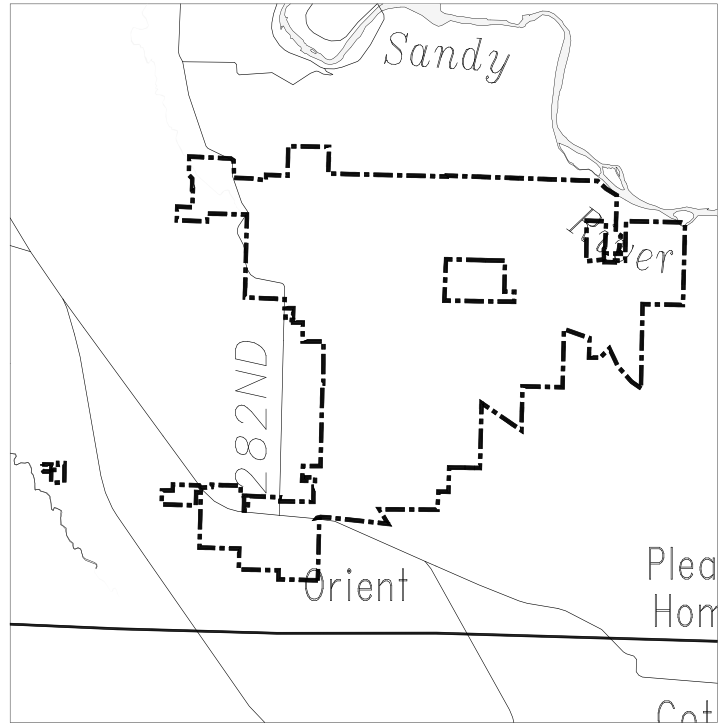
**Permanent Property Tax Rate: \$0.2423**

**Highlights of the 2017-18 Budget:**

- The total budget increased \$2,519 or 0.3% as the district continues to prepare for critically needed repairs and replacement of infrastructure.
- Following the 21% increase in the General Fund in the current year the district is budgeting only a slight increase in 2017-18 from \$611,500 to \$616,519
- The District received the Water System Master Plan from its engineering firm used this information when implementing the new water rates. The base charge went from \$25 a month to \$30 in 2017-18.
- 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 paying \$4.10 and those using more than 30 CCF paying \$5.70 per CCF.
- The District is budgeting \$56,650 for Capital Expenses.

**Long Term Debt as of 6-30-17: \$730,000**

**General Information:**



**Location:**



Jurisdiction  
Boundary

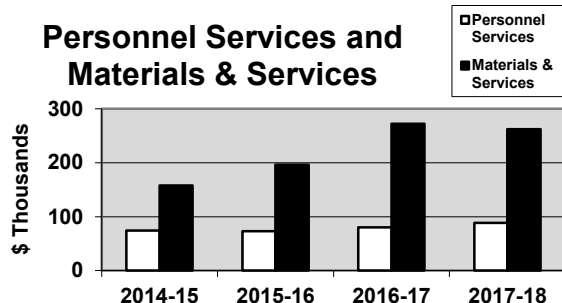
Location Map



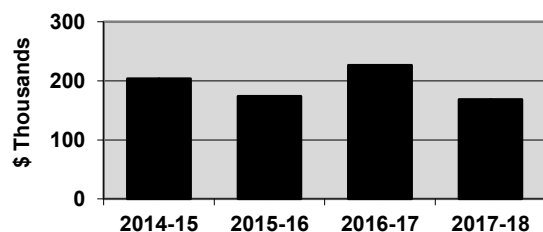
Lusted Water district serves approximately 30 square miles east of Gresham.

Lusted Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$111.2	\$116.3	\$120.1	\$126.7
Real Market Value (M-5) in Millions	\$136.2	\$154.1	\$172.9	\$194.9
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$0.6318	\$0.5922	\$0.5971	\$0.5987
Total Property Tax Rate	\$0.8741	\$0.8345	\$0.8394	\$0.8410
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4

**Personnel Services and Materials & Services**



**General Fund Beginning Balance**



## LUSTED WATER DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	25,766	26,761	28,500	29,835	4.7%
GO Debt	68,361	67,271	70,015	73,140	4.5%
<b>Resources:</b>					
Property Taxes	94,127	94,032	98,515	102,975	4.5%
Water Sales	177,590	299,180	320,000	380,000	18.8%
Service Connection Fees	0	2,800	2,800	9,800	250.0%
Other	12,067	12,429	32,520	27,484	-15.5%
Interest	1,220	1,515	1,680	2,400	42.9%
Fund Transfers	0	40,000	80,000	0	-100.0%
<b>Sub-Total Resources</b>	<b>285,004</b>	<b>449,956</b>	<b>535,515</b>	<b>522,659</b>	<b>-2.4%</b>
Beginning Fund Balance	253,442	219,328	302,345	317,720	5.1%
<b>TOTAL RESOURCES</b>	<b>538,446</b>	<b>669,284</b>	<b>837,860</b>	<b>840,379</b>	<b>0.3%</b>
<b>Requirements by Function:</b>					
Water Purchases	86,352	90,321	99,000	95,000	-4.0%
System Maintenance & Repairs	44,409	77,157	88,000	88,000	0.0%
Administrative Services	101,689	101,908	135,300	137,684	1.8%
Water System Improvements	0	10,936	140,400	86,650	-38.3%
Debt Service	68,890	67,390	70,890	74,140	4.6%
Fund Transfers	0	40,000	80,000	0	-100.0%
Contingencies	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>301,340</b>	<b>387,712</b>	<b>633,590</b>	<b>501,474</b>	<b>-20.9%</b>
Ending Fund Balance	237,106	281,572	204,270	338,905	65.9%
<b>TOTAL REQUIREMENTS</b>	<b>538,446</b>	<b>669,284</b>	<b>837,860</b>	<b>840,379</b>	<b>0.3%</b>
<b>Requirements by Object:</b>					
Personnel Services	74,452	73,225	80,000	88,400	10.5%
Materials & Services	157,998	196,161	272,300	262,284	-3.7%
Capital Outlay	0	10,936	110,400	56,650	-48.7%
Debt Service	68,890	67,390	70,890	74,140	4.6%
Fund Transfers	0	40,000	80,000	0	-100.0%
Contingencies	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>301,340</b>	<b>387,712</b>	<b>633,590</b>	<b>501,474</b>	<b>-20.9%</b>
Ending Fund Balance	237,106	281,572	204,270	338,905	65.9%
<b>TOTAL REQUIREMENTS</b>	<b>538,446</b>	<b>669,284</b>	<b>837,860</b>	<b>840,379</b>	<b>0.3%</b>

**LUSTED WATER DISTRICT**
**FINANCIAL SUMMARY**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	420,120	516,207	611,500	616,519	0.8%
General Obligation Debt Service Fund	92,460	86,663	87,960	90,210	2.6%
Water System Improvement Fund	25,866	66,414	138,400	133,650	-3.4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>538,446</b>	<b>669,284</b>	<b>837,860</b>	<b>840,379</b>	<b>0.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	219,328	281,573			
Receivables	32,361	34,454			
Other	1,800	1,800			
Fixed Assets	1,544,781	1,488,968			
<b>TOTAL ASSETS</b>	<b>1,798,270</b>	<b>1,806,795</b>			
<b>Liabilities and Equity:</b>					
Liabilities	811,383	802,975			
Equity	986,887	1,003,820			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,798,270</b>	<b>1,806,795</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	25,194	26,289	27,900	29,235	4.8%
Property Taxes - Previous Year	572	472	600	600	0.0%
Water Sales	177,590	299,180	320,000	380,000	18.8%
Service Connection Fees	0	2,300	2,300	8,800	282.6%
Other	12,067	12,429	32,520	27,484	-15.5%
Interest	1,132	1,347	1,680	2,000	19.0%
<b>Sub-Total Resources</b>	<b>216,555</b>	<b>342,017</b>	<b>385,000</b>	<b>448,119</b>	<b>16.4%</b>
Beginning Fund Balance	203,565	174,190	226,500	168,400	-25.7%
<b>TOTAL FUND RESOURCES</b>	<b>420,120</b>	<b>516,207</b>	<b>611,500</b>	<b>616,519</b>	<b>0.8%</b>
<b>Requirements:</b>					
Personnel Services	74,452	73,225	80,000	88,400	10.5%
Water Purchases	86,352	90,321	99,000	95,000	-4.0%
Office Operations	23,689	25,050	30,900	28,700	-7.1%
System Maintenance & Repair	44,289	77,036	88,000	88,000	0.0%
Other Services	3,548	3,633	24,400	20,584	-15.6%
Capital Outlay	0	3,941	6,000	3,000	-50.0%
Fund Transfers	0	40,000	80,000	0	-100.0%
Contingency	0	0	20,000	20,000	0.0%
<b>Sub-Total Requirements</b>	<b>232,330</b>	<b>313,206</b>	<b>428,300</b>	<b>343,684</b>	<b>-19.8%</b>
Ending Fund Balance	187,790	203,001	183,200	272,835	48.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>420,120</b>	<b>516,207</b>	<b>611,500</b>	<b>616,519</b>	<b>0.8%</b>

**LUSTED WATER DISTRICT**

FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND</b>					
Resources:					
Property Taxes - Current	66,820	66,013	68,450	72,044	5.3%
Property Taxes - Prior Year	1,541	1,258	1,565	1,096	-30.0%
Beginning Fund Balance	24,099	19,392	17,945	17,070	-4.9%
<b>TOTAL FUND RESOURCES</b>	<b>92,460</b>	<b>86,663</b>	<b>87,960</b>	<b>90,210</b>	<b>2.6%</b>
Requirements:					
Debt Service - Principal	30,000	30,000	35,000	40,000	14.3%
Debt Service - Interest	38,890	37,390	35,890	34,140	-4.9%
Ending Fund Balance	23,570	19,273	17,070	16,070	-5.9%
<b>TOTAL FUND REQUIREMENTS</b>	<b>92,460</b>	<b>86,663</b>	<b>87,960</b>	<b>90,210</b>	<b>2.6%</b>

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:**

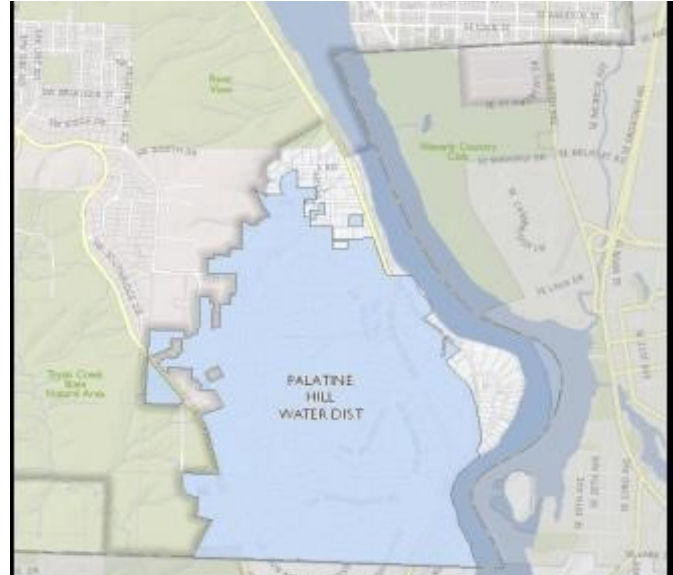
Five board members elected to four-year terms serve without compensation. The District has an old system that can be expensive to maintain. The District is faced with the potential for new connections that could sharply increase the number of customers. Currently there are approximately 600 customers.

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 2017-18 Budget:**

- The District's budget is decreasing by \$146k (5%) to \$2.7 million
- The General Fund requirements are decreasing from \$1.6 to \$1.5 million
- Water rates were increased in 2016-17 and are not budgeted to increase in 2017-18.
- The District uses rate revenues for capital improvements and System Development Charges for system expansion.

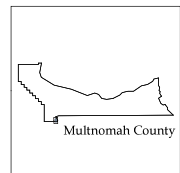


Jurisdiction  
Boundary

Location Map

**Location:**

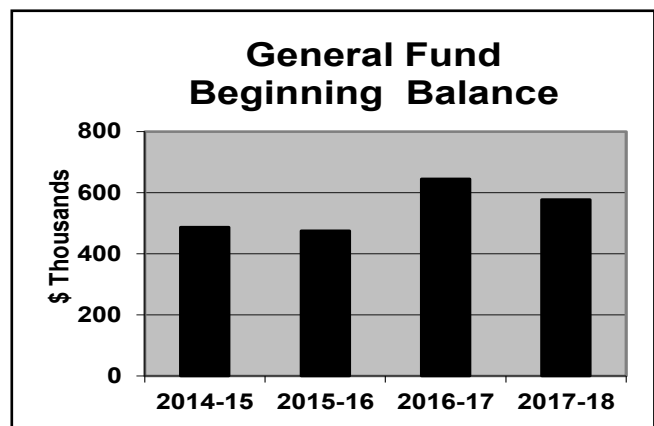
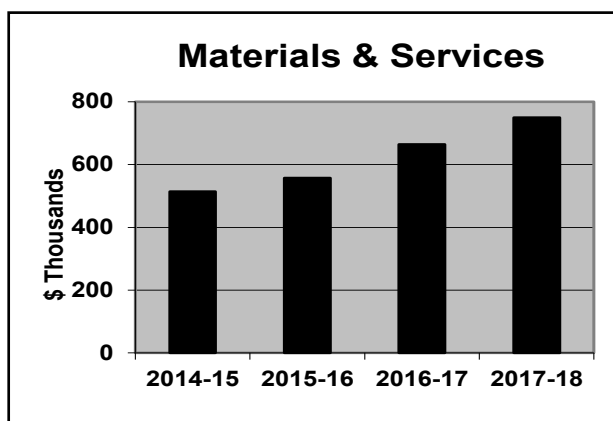
Palatine Hill Water District serves an area of approximately five square miles in the Southwest Portland area, extending into Clackamas County.



**Long Term Debt as of 6-30-17:** None

**General Information:**

Palatine Hill Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$535.7	\$553.3	\$575.8	\$597.1
Real Market Value (M-5) in Millions	\$691.5	\$738.2	\$786.5	\$878.9
Property Tax Rate Extended: Operations	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0



# PALATINE HILL WATER DISTRICT

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	806,928	900,824	948,000	920,000	-3.0%
Service Connection Fees	0	11,600	5,000	5,000	0.0%
System Development Charges	0	42,926	21,710	22,366	3.0%
Other	43,630	36,072	16,300	18,876	15.8%
Interest	6,156	9,868	9,900	12,500	26.3%
Fund Transfers	350,000	200,000	400,000	150,000	-62.5%
<b>Sub-Total Resources</b>	<b>1,206,714</b>	<b>1,201,290</b>	<b>1,400,910</b>	<b>1,128,742</b>	<b>-19.4%</b>
Beginning Fund Balance	1,173,697	1,503,452	1,432,833	1,559,000	8.8%
<b>TOTAL RESOURCES</b>	<b>2,380,411</b>	<b>2,704,742</b>	<b>2,833,743</b>	<b>2,687,742</b>	<b>-5.2%</b>
<b>Requirements by Function:</b>					
Water Purchases	327,433	349,637	420,000	500,000	19.0%
System Maintenance & Repairs	18,580	26,825	50,000	50,000	0.0%
Utilities	26,026	31,413	34,000	35,000	2.9%
Administrative Services	135,903	143,968	159,500	164,000	2.8%
Water System Improvement	13,497	241,889	312,000	305,000	-2.2%
Payment to Lewis & Clark College	5,520	4,600	0	0	
Fund Transfers	350,000	200,000	400,000	150,000	-62.5%
Contingencies	0	0	100,000	100,000	0.0%
<b>Sub-Total Requirements</b>	<b>876,959</b>	<b>998,332</b>	<b>1,475,500</b>	<b>1,304,000</b>	<b>-11.6%</b>
Ending Fund Balance	1,503,452	1,706,410	1,358,243	1,383,742	1.9%
<b>TOTAL REQUIREMENTS</b>	<b>2,380,411</b>	<b>2,704,742</b>	<b>2,833,743</b>	<b>2,687,742</b>	<b>-5.2%</b>
<b>Requirements by Object:</b>					
Materials & Services	513,462	556,443	663,500	749,000	12.9%
Capital Outlay	13,497	241,889	312,000	305,000	-2.2%
Fund Transfers	350,000	200,000	400,000	150,000	-62.5%
Contingencies	0	0	100,000	100,000	0.0%
<b>Sub-Total Requirements</b>	<b>876,959</b>	<b>998,332</b>	<b>1,475,500</b>	<b>1,304,000</b>	<b>-11.6%</b>
Ending Fund Balance	1,503,452	1,706,410	1,358,243	1,383,742	1.9%
<b>TOTAL REQUIREMENTS</b>	<b>2,380,411</b>	<b>2,704,742</b>	<b>2,833,743</b>	<b>2,687,742</b>	<b>-5.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,337,950	1,425,451	1,616,800	1,523,376	-5.8%
System Improvement Fund	1,042,461	1,279,291	1,216,943	1,164,366	-4.3%
<b>GRAND TOTAL ALL FUNDS</b>	<b>2,380,411</b>	<b>2,704,742</b>	<b>2,833,743</b>	<b>2,687,742</b>	<b>-5.2%</b>

PALATINE HILL WATER DISTRICT					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,464,434	1,756,556			
Receivables	88,694	88,231			
Fixed Assets	1,332,894	1,515,407			
<b>TOTAL ASSETS</b>	<b>2,886,022</b>	<b>3,360,194</b>			
<b>Liabilities and Equity:</b>					
Liabilities	49,676	138,377			
Equity	2,836,346	3,221,817			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,886,022</b>	<b>3,360,194</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Water Sales	806,928	900,824	948,000	920,000	-3.0%
Service Connection Fees	0	11,600	5,000	5,000	0.0%
Other	43,630	36,072	16,300	18,876	15.8%
Interest	1,056	2,202	2,500	2,500	0.0%
<b>Sub-Total Resources</b>	<b>851,614</b>	<b>950,698</b>	<b>971,800</b>	<b>946,376</b>	<b>-2.6%</b>
Beginning Fund Balance	486,336	474,753	645,000	577,000	-10.5%
<b>TOTAL FUND RESOURCES</b>	<b>1,337,950</b>	<b>1,425,451</b>	<b>1,616,800</b>	<b>1,523,376</b>	<b>-5.8%</b>
<b>Requirements:</b>					
Water Purchases	327,433	349,637	420,000	500,000	19.0%
Utilities	26,026	31,413	34,000	35,000	2.9%
Facilities Maintenance & Repair	18,580	26,825	50,000	50,000	0.0%
Professional Services	115,998	123,554	133,700	138,000	3.2%
Operations	19,640	20,146	24,500	25,100	2.4%
Payment to Lewis & Clark College	5,520	4,600	0	0	
Fund Transfers	350,000	200,000	400,000	150,000	-62.5%
Contingency	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>863,197</b>	<b>756,175</b>	<b>1,112,200</b>	<b>948,100</b>	<b>-14.8%</b>
Ending Fund Balance	474,753	669,276	504,600	575,276	14.0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,337,950</b>	<b>1,425,451</b>	<b>1,616,800</b>	<b>1,523,376</b>	<b>-5.8%</b>



Established 1937  
**PLEASANT HOME WATER DISTRICT**

P.O. Box 870  
Gresham, Oregon 97030

503-201-4341

**UNCERTIFIED DATA\***

Board Chair: Brian Ott

Budget Officer: David Lashbaugh

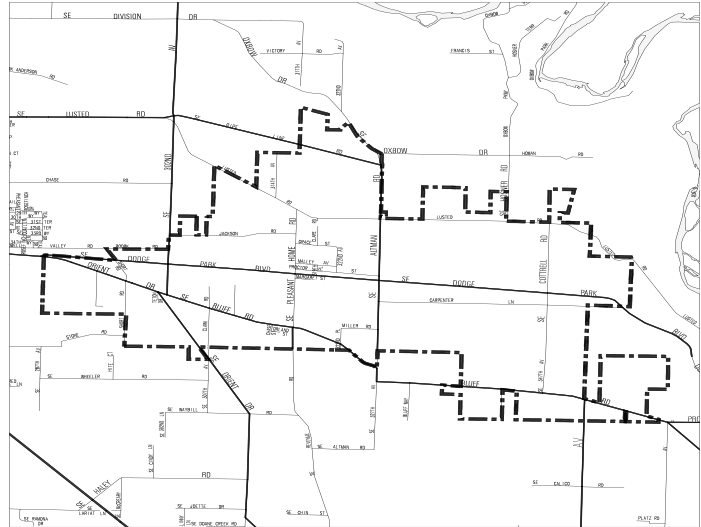
**Background:**


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

**Permanent Property Tax Rate:** None

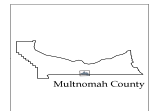
**Location:**

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

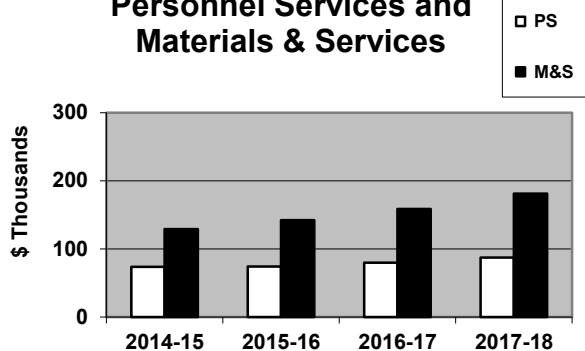


**Long Term Debt as of 6-30-17:** \$1,575,000

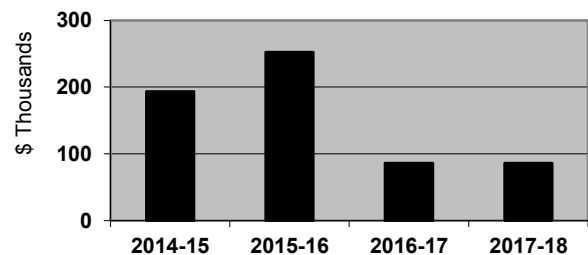
**General Information:**

Pleasant Home Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$136.6	\$143.7	\$149.1	\$155.4
Real Market Value (M-5) in Millions	\$168.1	\$188.4	\$213.4	\$235.3
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

**Personnel Services and Materials & Services**



**General Fund Beginning Balance**



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

# PLEASANT HOME WATER DISTRICT

## Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Water Sales	245,067	248,377	261,000	287,450	10.1%
Service Connection Fees	48,475	5,280	10,000	10,000	0.0%
System Development Charges	33,278	13,566	49,176	49,176	0.0%
Other	123,364	129,509	123,000	126,500	2.8%
Fund Transfers	0	87,902	0	0	
Interest	4,630	623	260	360	38.5%
<b>Sub-Total Resources</b>	<b>454,814</b>	<b>485,257</b>	<b>443,436</b>	<b>473,486</b>	<b>6.8%</b>
Beginning Fund Balance	1,843,501	768,644	216,080	240,080	11.1%
<b>TOTAL RESOURCES</b>	<b>2,298,315</b>	<b>1,253,901</b>	<b>659,516</b>	<b>713,566</b>	<b>8.2%</b>
<b>Requirements by Function:</b>					
Water Purchases	82,141	92,531	100,000	101,000	1.0%
System Maintenance & Repairs	16,108	11,170	20,000	35,000	75.0%
Administrative Services	103,872	112,195	118,140	132,090	11.8%
Water System Improvements	1,182,338	519,696	193,500	193,500	0.0%
Debt Service	142,623	139,043	140,960	140,075	-0.6%
Fund Transfers	0	87,902	0	0	
Contingencies	0	0	30,000	30,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,527,082</b>	<b>962,537</b>	<b>602,600</b>	<b>631,665</b>	<b>4.8%</b>
Ending Fund Balance	771,233	291,364	56,916	81,901	43.9%
<b>TOTAL REQUIREMENTS</b>	<b>2,298,315</b>	<b>1,253,901</b>	<b>659,516</b>	<b>713,566</b>	<b>8.2%</b>
<b>Requirements by Object:</b>					
Personnel Services	73,306	73,729	79,730	87,280	9.5%
Materials & Services	128,815	142,167	158,410	180,810	14.1%
Capital Outlay	1,182,338	519,696	193,500	193,500	0.0%
Debt Service	142,623	139,043	140,960	140,075	-0.6%
Fund Transfers	0	87,902	0	0	
Contingencies	0	0	30,000	30,000	0.0%
<b>Sub-Total Requirements</b>	<b>1,527,082</b>	<b>962,537</b>	<b>602,600</b>	<b>631,665</b>	<b>4.8%</b>
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<b>TOTAL REQUIREMENTS</b>	<b>2,298,315</b>	<b>1,253,901</b>	<b>659,516</b>	<b>713,566</b>	<b>8.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	490,510	509,719	360,140	390,090	8.3%
System Development Charge Fund	75,959	84,062	133,376	133,376	0.0%
Construction Fund	1,731,846	660,120	166,000	190,100	14.5%
<b>GRAND TOTAL ALL FUNDS</b>	<b>2,298,315</b>	<b>1,253,901</b>	<b>659,516</b>	<b>713,566</b>	<b>8.2%</b>

PLEASANT HOME WATER DISTRICT					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	768,643	291,360			
Receivables	72,314	73,992			
Inventory	4,519	5,034			
Fixed Assets	1,784,082	2,081,912			
<b>TOTAL ASSETS</b>	<b>2,629,558</b>	<b>2,452,298</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,939,867	1,692,095			
Equity	689,691	760,203			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,629,558</b>	<b>2,452,298</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Water Sales	245,067	248,377	261,000	287,450	10.1%
Service Connection Fees	48,475	5,280	10,000	10,000	0.0%
Other	3,374	3,711	3,000	6,500	116.7%
Interest	98	51	60	60	0.0%
<b>Sub-Total Resources</b>	<b>297,014</b>	<b>257,419</b>	<b>274,060</b>	<b>304,010</b>	<b>10.9%</b>
Beginning Fund Balance	193,496	252,300	86,080	86,080	0.0%
<b>TOTAL FUND RESOURCES</b>	<b>490,510</b>	<b>509,719</b>	<b>360,140</b>	<b>390,090</b>	<b>8.3%</b>
<b>Requirements:</b>					
Personnel Services	73,306	73,729	79,730	87,280	9.5%
Water Purchases	82,141	92,531	100,000	101,000	1.0%
Maintenance	16,108	11,170	20,000	35,000	75.0%
Professional Services	3,215	3,265	8,715	8,765	0.6%
Utilities	9,849	12,330	11,800	14,000	18.6%
Other	17,502	22,871	17,895	22,045	23.2%
Capital Outlay	36,089	9,747	112,000	112,000	0.0%
Fund Transfers	0	87,902	0	0	
Contingency	0	0	10,000	10,000	0.0%
<b>Sub-Total Requirements</b>	<b>238,210</b>	<b>313,545</b>	<b>360,140</b>	<b>390,090</b>	<b>8.3%</b>
Ending Fund Balance	252,300	196,174	0	0	
<b>TOTAL FUND REQUIREMENTS</b>	<b>490,510</b>	<b>509,719</b>	<b>360,140</b>	<b>390,090</b>	<b>8.3%</b>

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 2017-18 Budget:**

- The District's 2017-18 budget is \$1.9 million an increase of \$512k from this year.
- The district budget includes \$500,000 for a landslide mitigation project.
- Because of the landslide project, the district is levying the full permanent rate in 2017-18, increasing property taxes by 50% (\$120,000).
- The District is building a fund balance that will be used to offset half of the costs of replacing its reservoir.
- Water rates are maintained at a level to cover cost of water and system operations and will require a 6.2% increase in the 2017-18 budget.
- The District has completed the bulk of the water system upgrades called for in its water master plan.



**Location:**

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

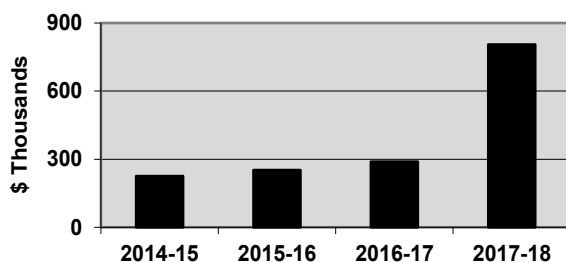
**Permanent Property Tax Rate:** \$1.7389

**Long Term Debt as of 6-30-17:** \$1,435,313

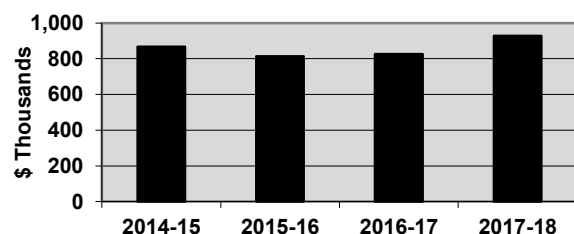
**General Information:**

Valley View Water	2014-15	2015-16	2016-17	2017-18
Assessed Value in Millions	\$194.0	\$202.0	\$208.6	\$216.1
Real Market Value (M-5) in Millions	\$268.7	\$298.1	\$307.7	\$354.1
Property Tax Rate Extended: Operations	\$1.1339	\$1.0893	\$1.0546	\$1.6243
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

**Materials & Services**



**General Fund  
Beginning Balance**



# **VALLEY VIEW WATER DISTRICT** **Financial Summary**

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate	213,485	208,654	212,120	336,046	58.4%
<b>Resources:</b>					
Property Taxes	213,485	208,654	212,120	336,046	58.4%
Water Sales	293,421	314,222	288,298	306,278	6.2%
System Development Charges	11,845	7,277	12,000	12,000	0.0%
Other	559	5,109	250	250,250	100000.0%
Interest	4,525	5,624	4,750	6,000	26.3%
<b>Sub-Total Resources</b>	<b>523,835</b>	<b>540,886</b>	<b>517,418</b>	<b>910,574</b>	<b>76.0%</b>
Beginning Fund Balance	918,200	875,712	895,673	1,014,137	13.2%
<b>TOTAL RESOURCES</b>	<b>1,442,035</b>	<b>1,416,598</b>	<b>1,413,091</b>	<b>1,924,711</b>	<b>36.2%</b>
<b>Requirements by Function:</b>					
Water Purchases	136,779	145,696	166,872	176,833	6.0%
System Maintenance & Repairs	23,386	34,840	42,500	545,000	1182.4%
Professional Services	8,403	11,152	17,250	18,750	8.7%
Operations	56,758	60,885	62,550	64,450	3.0%
Water System Improvement	183,212	15,390	332,000	348,000	4.8%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Contingencies	0	0	620,000	600,000	-3.2%
<b>Sub-Total Requirements</b>	<b>566,323</b>	<b>425,748</b>	<b>1,398,959</b>	<b>1,910,820</b>	<b>36.6%</b>
Ending Fund Balance	875,712	990,850	14,132	13,891	-1.7%
<b>TOTAL REQUIREMENTS</b>	<b>1,442,035</b>	<b>1,416,598</b>	<b>1,413,091</b>	<b>1,924,711</b>	<b>36.2%</b>
<b>Requirements by Object:</b>					
Materials & Services	225,326	252,573	289,172	805,033	178.4%
Capital Outlay	183,212	15,390	332,000	348,000	4.8%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Contingencies	0	0	620,000	600,000	-3.2%
<b>Sub-Total Requirements</b>	<b>566,323</b>	<b>425,748</b>	<b>1,398,959</b>	<b>1,910,820</b>	<b>36.6%</b>
Ending Fund Balance	875,712	990,850	14,132	13,891	-1.7%
<b>TOTAL REQUIREMENTS</b>	<b>1,442,035</b>	<b>1,416,598</b>	<b>1,413,091</b>	<b>1,924,711</b>	<b>36.2%</b>
<b>SUMMARY OF BUDGET - BY FUND</b>					
General Fund	1,378,705	1,345,559	1,330,641	1,825,761	37.2%
System Development Charge Fund	63,330	71,039	82,450	98,950	20.0%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,442,035</b>	<b>1,416,598</b>	<b>1,413,091</b>	<b>1,924,711</b>	<b>36.2%</b>

VALLEY VIEW WATER DISTRICT					
FINANCIAL SUMMARY	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	821,315	956,497			
Receivables	79,663	81,081			
Fixed Assets	2,188,538	2,130,694			
<b>TOTAL ASSETS</b>	<b>3,089,516</b>	<b>3,168,272</b>			
<b>Liabilities and Equity:</b>					
Liabilities	1,681,943	1,600,855			
Equity	1,407,573	1,567,417			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,089,516</b>	<b>3,168,272</b>			
<b>DETAIL OF GENERAL FUND</b>					
<b>Resources:</b>					
Property Taxes - Current Year	209,345	204,739	208,120	332,046	59.5%
Property Taxes - Prior Year	4,140	3,915	4,000	4,000	0.0%
Water Sales	293,421	314,222	288,298	306,278	6.2%
Other	559	5,109	250	250,250	100000.0%
Interest	4,219	5,192	4,500	5,500	22.2%
<b>Sub-Total Resources</b>	<b>511,684</b>	<b>533,177</b>	<b>505,168</b>	<b>898,074</b>	<b>77.8%</b>
Beginning Fund Balance	867,021	812,382	825,473	927,687	12.4%
<b>TOTAL FUND RESOURCES</b>	<b>1,378,705</b>	<b>1,345,559</b>	<b>1,330,641</b>	<b>1,825,761</b>	<b>37.2%</b>
<b>Requirements:</b>					
Water Purchases	136,779	145,696	166,872	176,833	6.0%
System Maintenance & Repairs	23,386	34,840	42,500	545,000	1182.4%
Operations	56,758	60,885	62,550	64,450	3.0%
Professional Services	8,274	11,024	17,000	18,500	8.8%
Other	129	128	250	250	0.0%
Debt Service	157,785	157,785	157,787	157,787	0.0%
Capital Outlay	183,212	15,390	250,000	250,000	0.0%
Contingency	0	0	620,000	600,000	-3.2%
<b>Sub-Total Requirements</b>	<b>566,323</b>	<b>425,748</b>	<b>1,316,959</b>	<b>1,812,820</b>	<b>37.7%</b>
Ending Fund Balance	812,382	919,811	13,682	12,941	-5.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>1,378,705</b>	<b>1,345,559</b>	<b>1,330,641</b>	<b>1,825,761</b>	<b>37.2%</b>

Established 1964

# DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1

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

503-988-3312

Board Chair: Deborah Kafoury

Chief Operating Officer: Marissa Madrigal

Budget Manager: Tom Hansell

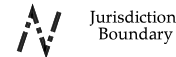
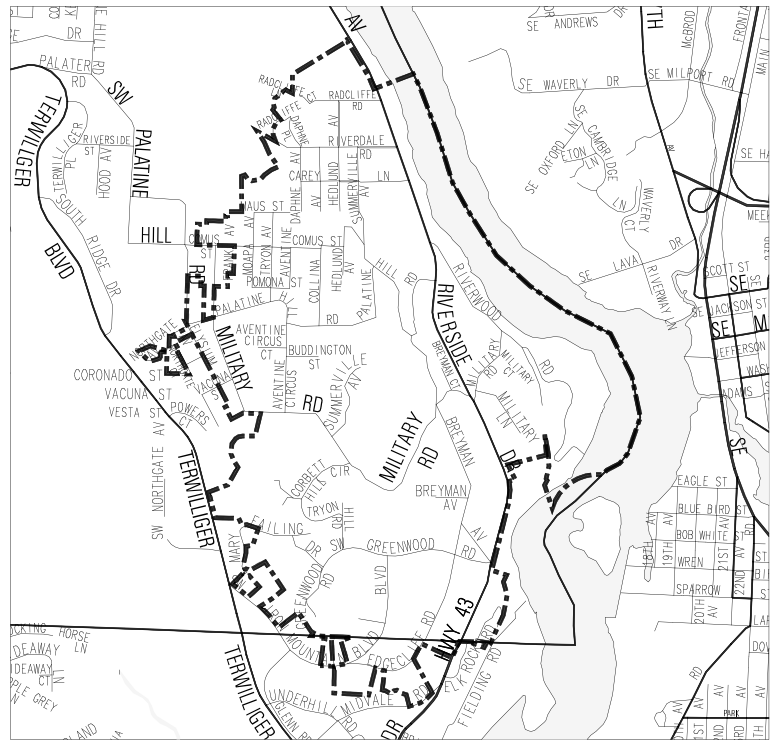
## Background:

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

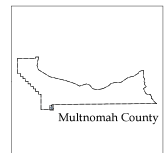
## Highlights of the 2017-18 Budget:

- The total budget, consisting of only a General Fund, increased from \$1.6 million to \$1.8 million.
- Capital Outlay is budgeted at \$300,000 with for the Tryon Pump Station project and to continue with various pipe rehabilitation projects to prevent inflow and infiltration of ground water into the sewer lines.
- Monthly service charges for line connections to the District's system will decrease from \$130 to \$105 which will cover system improvements planned by the district.
- The District continues to build the unappropriated fund balance in order to meet the future anticipated capital needs planned through 2027.



Jurisdiction Boundary

Location Map



## Location:

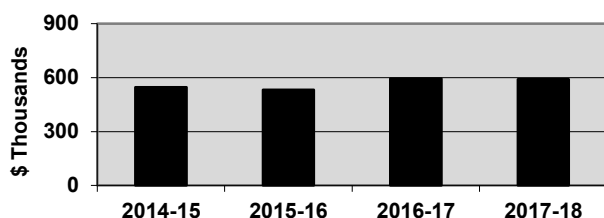
Dunthorpe-Riverdale County Service District serves the Southwest areas of the County bordering the Willamette River and a small portion of Clackamas County.

**Long Term Debt as of 6-30-17:** None

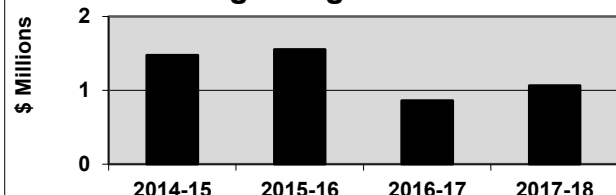
## General Information:

Dunthorpe-Riverdale CSD	2014-15	2015-16	2016-17	2017-18
Assessment Per Month	\$130	\$130	\$105	\$105
Connections	574	576	577	576
Special Assessment Taxes Imposed	\$875,340	\$880,339	\$727,020	\$725,760

## Materials & Services



## General Fund Beginning Balance





## DUNTHORPE-RIVERDALE SERVICE DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Assessments	865,459	870,456	700,000	708,000	1.1%
Prior Year Property Assessments	13,987	12,597	12,500	10,500	-16.0%
Connection Charges	18,901	8,367	2,500	2,500	0.0%
Other	372	3,561	0	0	
Interest	7,913	8,601	7,500	12,500	66.7%
<b>Sub-Total Resources</b>	<b>906,632</b>	<b>903,582</b>	<b>722,500</b>	<b>733,500</b>	<b>1.5%</b>
Beginning Fund Balance	1,475,810	1,550,738	862,000	1,065,500	23.6%
<b>TOTAL RESOURCES</b>	<b>2,382,442</b>	<b>2,454,320</b>	<b>1,584,500</b>	<b>1,799,000</b>	<b>13.5%</b>
<b>Requirements By Function:</b>					
Disposal and System Maintenance	487,989	506,588	553,625	560,000	1.2%
Administrative Costs	45,178	19,942	40,000	30,000	-25.0%
Capital Outlay	285,418	1,044,683	150,000	300,000	100.0%
Other	13,119	4,723	0	0	
Contingency	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>831,704</b>	<b>1,575,936</b>	<b>793,625</b>	<b>940,000</b>	<b>18.4%</b>
Ending Fund Balance	1,550,738	878,384	790,875	859,000	8.6%
<b>TOTAL REQUIREMENTS</b>	<b>2,382,442</b>	<b>2,454,320</b>	<b>1,584,500</b>	<b>1,799,000</b>	<b>13.5%</b>
<b>Requirements by Object:</b>					
Materials & Services	546,286	531,253	593,625	590,000	-0.6%
Capital Outlay	285,418	1,044,683	150,000	300,000	100.0%
Contingencies	0	0	50,000	50,000	0.0%
<b>Sub-Total Requirements</b>	<b>831,704</b>	<b>1,575,936</b>	<b>793,625</b>	<b>940,000</b>	<b>18.4%</b>
Ending Fund Balance	1,550,738	878,384	790,875	859,000	8.6%
<b>TOTAL REQUIREMENTS</b>	<b>2,382,442</b>	<b>2,454,320</b>	<b>1,584,500</b>	<b>1,799,000</b>	<b>13.5%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	1,553,441	1,217,401			
Receivables	54,328	56,604			
Fixed Assets	2,508,699	3,478,760			
<b>TOTAL ASSETS</b>	<b>4,116,468</b>	<b>4,752,765</b>			
<b>Liabilities and Equity:</b>					
Liabilities	9,558	345,205			
Equity	4,106,910	4,407,560			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,116,468</b>	<b>4,752,765</b>			

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



**MID-COUNTY SERVICE DISTRICT No. 14**

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

503-988-3312

Board Chair: 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

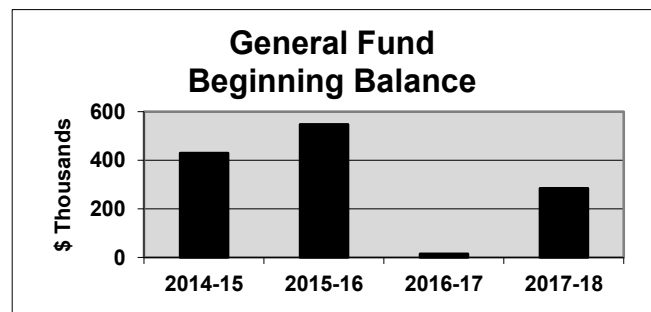
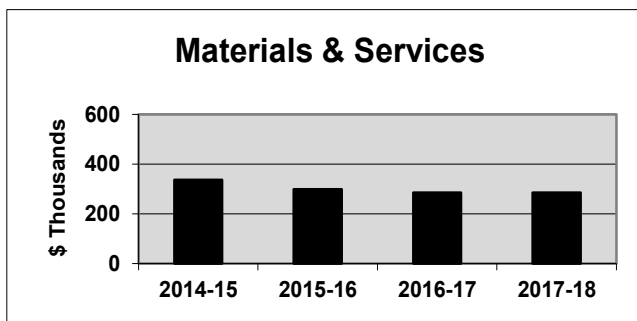
**Highlights of the 2017-18 Budget:**

- The total budget, consisting of only a General Fund, increased from \$468,500 to \$737,000.
- Capital funds will be used for streetlight pole replacement.
- The completion of Phase 1 of the LED project resulted in a 55% savings in energy costs, from \$290K in FY15 to an estimated \$130K in FY18.
- In anticipation of phase 2 of the LED project, the district is budgeting an Unappropriated Ending Fund Balance of \$352K.

**Long Term Debt as of 6-30-17:** None

**General Information:**

Mid-County Lighting CSD	2014-15	2015-16	2016-17	2017-18
Assessment Per Year	\$60	\$60	\$60	\$60
Connections	7,942	7,945	7,995	7,973
Special Assessment Taxes Imposed	\$465,909	\$465,969	\$479,700	\$478,380



## MID-COUNTY SERVICE DISTRICT

### Financial Summary

	2014-15 Actual	2015-16 Actual	2016-17 Budget	2017-18 Budget	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Resources:</b>					
Property Assessments	445,230	444,820	445,000	445,000	0.0%
Prior Year Property Assessments	6,990	6,498	6,000	5,000	-16.7%
Interest	2,379	2,587	2,000	2,000	0.0%
<b>Sub-Total Resources</b>	<b>454,599</b>	<b>453,905</b>	<b>453,000</b>	<b>452,000</b>	<b>-0.2%</b>
Beginning Fund Balance	429,546	547,600	15,500	285,000	1738.7%
<b>TOTAL RESOURCES</b>	<b>884,145</b>	<b>1,001,505</b>	<b>468,500</b>	<b>737,000</b>	<b>57.3%</b>
<b>Requirements By Function:</b>					
Energy and Maintenance	289,133	217,483	130,000	130,000	0.0%
Administrative Costs	28,353	58,981	60,000	60,000	0.0%
Capital Outlay	0	601,366	183,500	100,000	-45.5%
Other	19,059	22,087	95,000	95,000	0.0%
<b>Sub-Total Requirements</b>	<b>336,545</b>	<b>899,917</b>	<b>468,500</b>	<b>385,000</b>	<b>-17.8%</b>
Ending Fund Balance	547,600	101,588	0	352,000	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>884,145</b>	<b>1,001,505</b>	<b>468,500</b>	<b>737,000</b>	<b>57.3%</b>
<b>Requirements by Object:</b>					
Materials & Services	336,545	298,551	285,000	285,000	0.0%
Capital Outlay	0	601,366	183,500	100,000	-45.5%
<b>Sub-Total Requirements</b>	<b>336,545</b>	<b>899,917</b>	<b>468,500</b>	<b>385,000</b>	<b>-17.8%</b>
Ending Fund Balance	547,600	101,588	0	352,000	100.0%
<b>TOTAL REQUIREMENTS</b>	<b>884,145</b>	<b>1,001,505</b>	<b>468,500</b>	<b>737,000</b>	<b>57.3%</b>
<b>BALANCE SHEET - As of June 30</b>					
<b>Assets:</b>					
Cash & Investments	570,808	135,241			
Receivables	27,367	28,734			
Fixed Assets	1,265,544	1,836,398			
<b>TOTAL ASSETS</b>	<b>1,863,719</b>	<b>2,000,373</b>			
<b>Liabilities and Equity:</b>					
Liabilities	26,422	36,289			
Equity	1,837,297	1,964,084			
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,863,719</b>	<b>2,000,373</b>			

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