

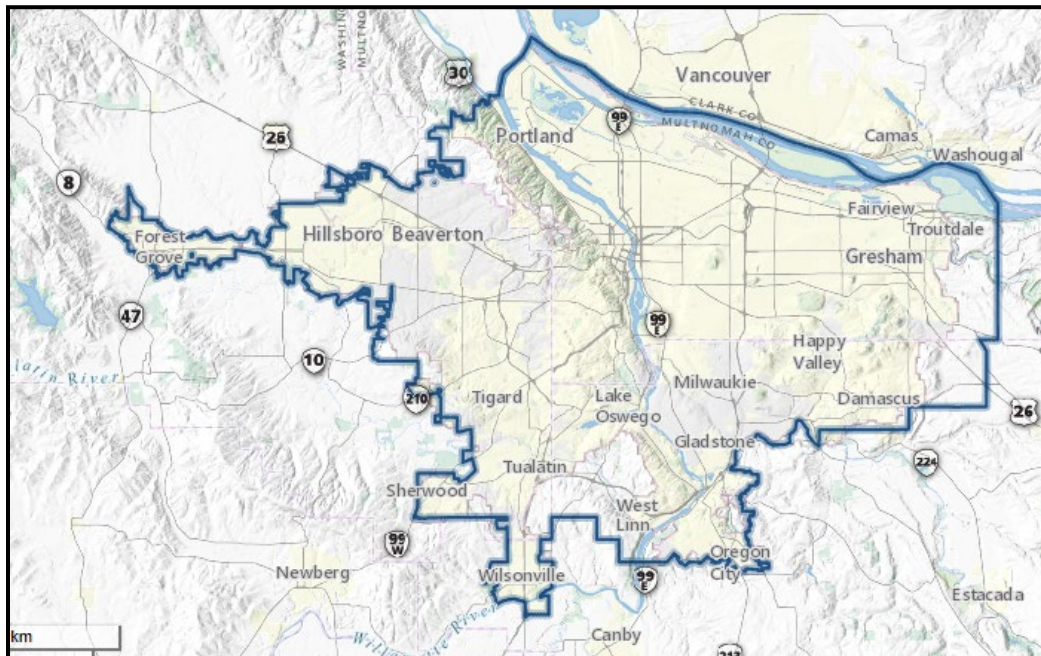
# Budget Review 2022-23

## Metro



### INTRODUCTION & BACKGROUND

Metro's boundaries encompass the urban areas of Multnomah, Clackamas and Washington counties covering 461 square miles, 24 cities, and a population of over 1.8 million.



Metro is a regional government with a home rule charter. It is governed by a seven-member elected board of directors. Its charter was approved by voters in the November 1992. Prior to that, the entity operated as the Metropolitan Service District under a structure defined by the Oregon Legislature. The charter permits Metro to assume additional functions, if approved by ordinance, and to impose certain limited type taxes without voter approval.

Metro has six council members elected by district and a Council President position elected regionwide. All council positions are paid. The Council President is a full-time position; the councilors serve part-time. An independent Metro Auditor is elected regionwide. The Metro Council created a subordinate appointed board, the seven-member Metropolitan Exposition-Recreation Commission (MERC), to oversee operations of the entertainment and convention venues.

Metro's functions, as authorized by its charter, are:

- Development and delivery of regional research and data.
- Acquisition and management of regional parks and green spaces.
- Administration of solid waste disposal and waste reduction programs.
- Operation of regional venues such as Oregon Zoo, the Oregon Convention Center, Portland's Center for the Arts and the Portland Expo Center.



Additionally, the charter grants Metro authority to assume responsibility for future issues of “metropolitan concern”.

Metro	2018-19	2019-20	2020-21	2021-22
Assessed Value in Billions	\$169.418	\$176.834	\$184.791	\$193.113
Real Market Value (M-5) in Billions	\$326.072	\$337.814	\$353.506	\$376.879
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	\$0.2801	\$0.4702	\$0.3974	\$0.3774
Total Property Tax Rate	\$0.4727	\$0.6628	\$0.5900	\$0.5700
Measure 5 Loss	\$-1,833,647	\$-1,981,711	\$-2,246,268	\$-2,322,365
Number of Employees (FTE's)	935	1,000	967	975
National Conventions	49	45	0	52*
Expo Attendance	471,000	248,000	0	500,000*
Weeks of Broadway Shows	9	9.5	0	9*
Zoo Attendance (in Thousands)	1,529	978	901	1,000*
Per Capita Solid Waste Generation (#)	2,320	2,250	2,244	2,244*

\*These statistics in 2021-22 are anticipated numbers

## STRATEGIC PLAN / PERFORMANCE OBJECTIVES

The FY 2022-23 budget is anchored by the following strategic framework:



This year also represents a big step forward in the use of Metro’s equity framework in the budget process. First introduced in 2018 to apply racial equity to policies and projects, the framework has been adapted to the budget process. Departments used it to evaluate modification requests, and staff

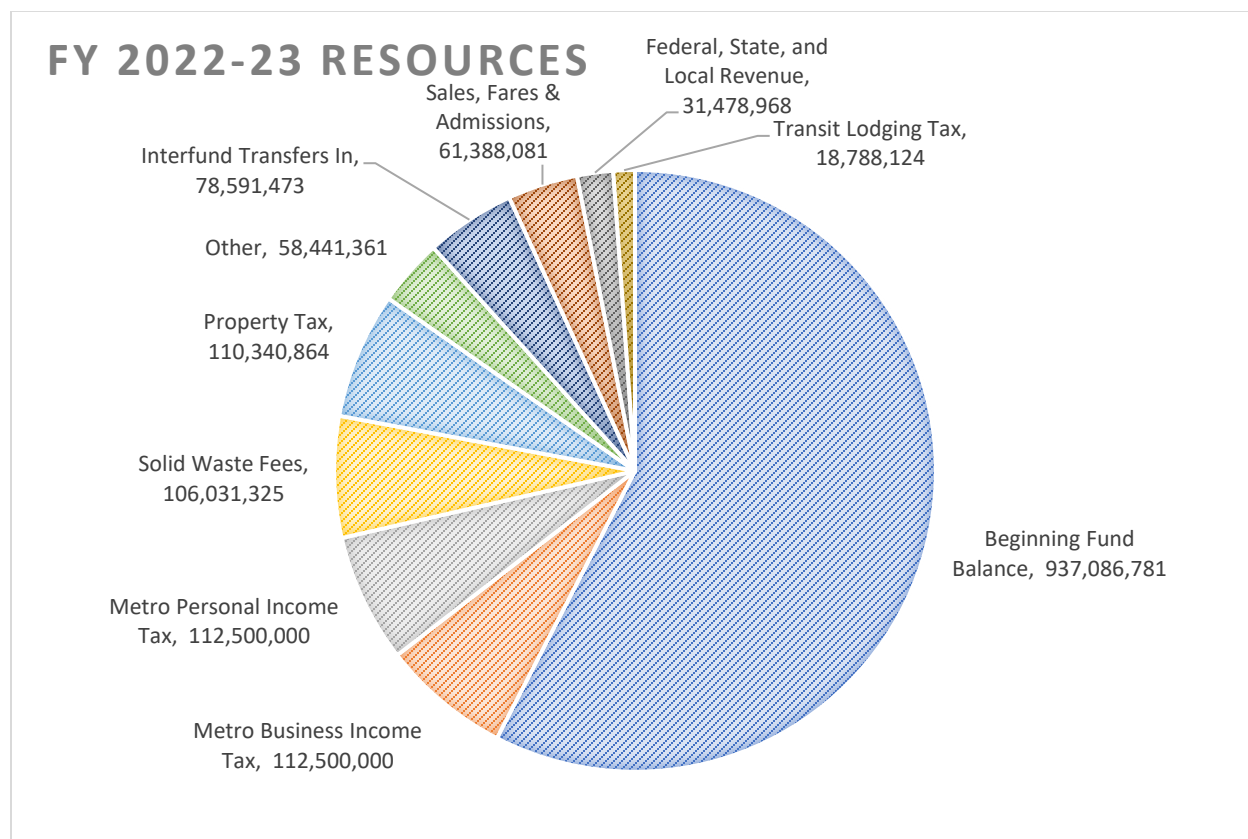


developed equity performance measures that can be used in future budget processes to guide Council decisions. These metrics were integrated into the budget process to support decision making, and the budget includes equity goals for each department that include desired outcomes and activities.

## BUDGET OVERVIEW

The FY 2022-23 budget is \$1.63 billion, a 3.5% increase over the current year budget. Metro staff have described the budget as an effort to “build back better” and recover from pandemic disruptions. In this spirit, additional funds to mitigate illegal dumping, including \$10 million in one-time state funds to support cleanup efforts, as well as funds to support for venues, are in this year’s budget. In addition, the supportive housing program that collects and distributes funds to Multnomah, Washington, and Clackamas counties is starting to get off the ground, and the budget adds 4.0 FTE to improve regional coordination efforts. The budget also includes additional funds and FTE invested in central services staffing and systems in IT, Record Management, and Human Resources. When presenting the FY 2022-23 budget message in early April, Metro COO Marissa Madrigal estimated a backlog of 200 open recruitments.

## RESOURCES



Metro’s **beginning fund balance** for FY 23 is 57% of total resources, and consists of unspent revenues from the prior fiscal year as well as reserves for specific purposes. The majority of these funds are unspent bond proceeds for Oregon Zoo, Parks and Natural Areas, and Affordable Housing.



## Revenues

Metro's top three sources of revenue are income taxes, solid waste fees, and property taxes.

At 37%, **income tax** is the largest share of revenue for Metro in the FY 22-23 budget. Income tax includes a 1% tax on personal income for individuals with incomes above \$125,000 and 1% tax on business income. FY 23 is the first year of full tax collections for this program. The new Metro income taxes for businesses and individuals are budgeted to bring in a total of \$225 million, an increase of 25% from last year's budget. These taxes were approved in 2020 and fund the supportive housing services program, related tax collection, and program administration and oversight.

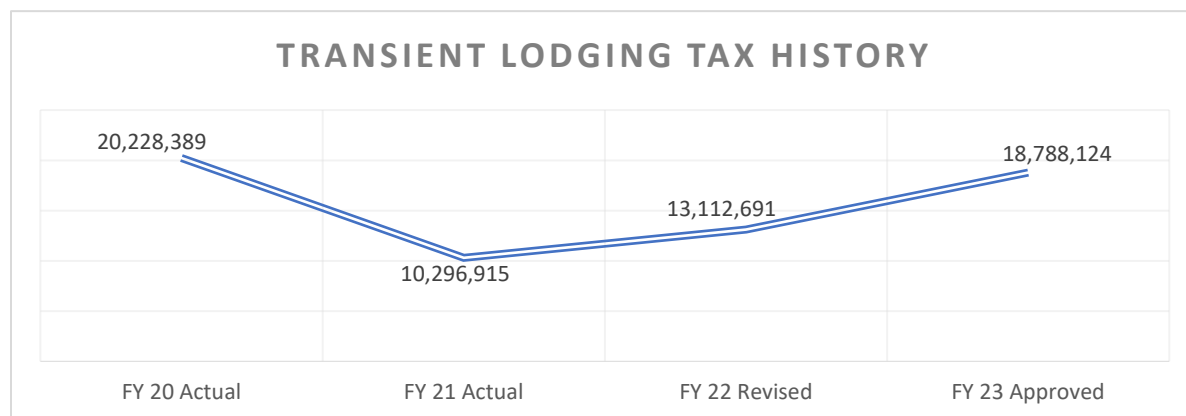
**Solid waste fee** revenues budgeted increase by 16% from FY 22, an increase of \$14.8 million dollars. The increase is due to forecasted increases in solid waste generation and an increase in Metro's Tip Fee (the charge per ton that haulers pay to dump garbage at Metro's regional transfer stations).

**Property taxes** are budgeted at \$110 million, an increase of 4.2% from FY 22. The majority of property taxes (\$74.5 million) fund debt service related to general obligation bond issues for Natural Areas and Affordable housing. FY 23 is the last year of Metro's local option levy that supports park operations and habitat restoration/land management (tax collections assumed at \$17 million for FY 23). Metro will need to get approval from voters to renew the levy if they plan to continue with this funding stream.

**Federal, state, and local** revenues increased by 37% due to \$10 million dollars in state funds for FY 23 to support clean up efforts.

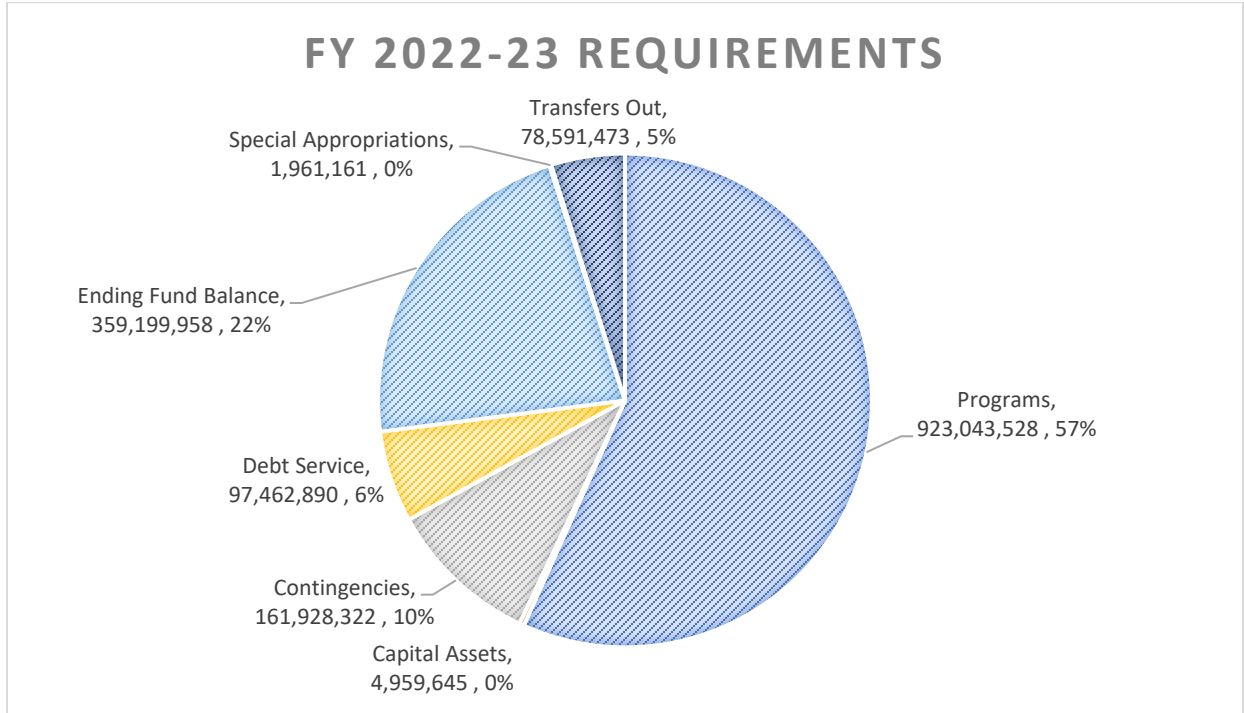
**Sales, fares, and admissions** in aggregate are budgeted at a 44% increase over FY 22 for a total of \$61 million. The increase is primarily due to anticipation of full reopening at visitor venues.

Another important source of income is the **transient lodging tax**, which saw a large decrease in FY 2021. Transient lodging tax is budgeted higher than last year at \$18.8 million, but has not yet returned to pre-pandemic levels (\$20.2 million in 2020).





## REQUIREMENTS



### Interfund Transfers, Contingency and Ending Fund Balance

Details on expenditures are below, broken out by budget category/object classification. The rest of budget requirements are made up of:

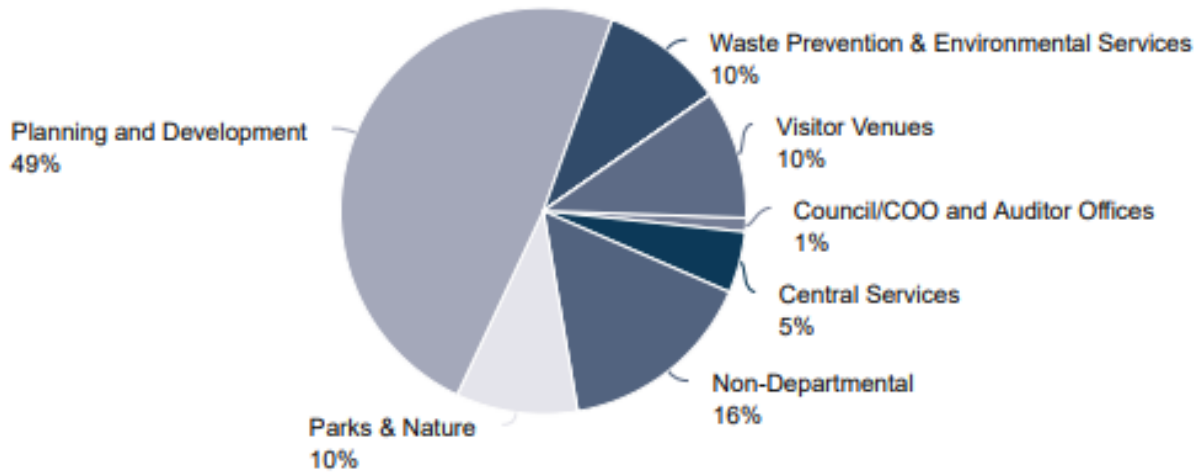
- Interfund transfers (\$78.6 million, primarily covering internal services or resource sharing between funds),
- Contingency, a total of \$161.9 million, just over 10% of total budget, and
- Ending Fund Balance, \$368 million.

Combined contingency and ending fund balance are a 6% decrease from FY 22, a reduction of \$31 million.



## Expenditures by Function

The graph below from Metro provides a helpful overview of where dollars are spent – the largest share of the budget, nearly 50%, fund planning and development, which includes transportation, supportive housing, and affordable housing programs. See page 10 for more detail on these programs.



## Expenditures by Object

### FY 2022-23 Current expenditures by budget category

#### REQUIREMENTS

##### Current Expenditures

Personnel Services	\$151,116,523
Materials and Services	711,595,706
Capital Outlay	57,252,105
Debt Service	97,462,890

**Subtotal Current Expenditures** **1,017,427,224**

##### Interfund Transfers

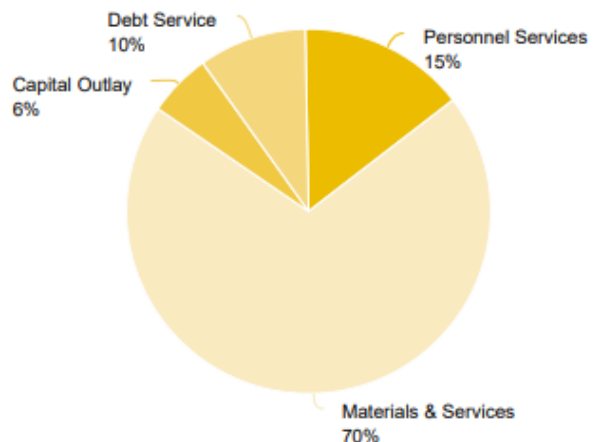
Internal Service Transfers	318,845
Interfund Reimbursements	37,905,623
Fund Equity Transfers	39,928,415
Interfund Loans	438,590

**Subtotal Interfund Transfers** **78,591,473**

Contingency 161,928,322

Ending Fund Balance 359,199,958

**TOTAL REQUIREMENTS** **\$1,617,146,977**



**Total current expenditures \$1,017,427,224**

*\*The above graph is from the Metro Proposed budget book and does not include the \$10 million in state funds that was added as part of the Approved budget in the Materials & Services category. Metro decided not to publish an Approved budget book with the addition. All numbers in this review are for the Approved budget and include the \$10 million dollars.*



### Personnel Services – 15% of total expenditures, \$151 million

The budget for personnel services reflects a net increase of 43.7 FTE from the current year budget and an expenditure increase of \$23 million (18%). Total positions for FY 22-23 are 1070.90 FTE.

- The largest increase in FTE is in visitor venues, with a net increase of 8.75 FTE.
- Finance and regulatory services see an increase of 6.50 FTE, reflecting the stated intent of Metro to increase support to departments as they begin building staffing capacity after the significant cuts of the last two years.
- Capital asset management FTE increased by 6.50.
- Planning and development increased by 6.20 FTE, primarily to support supportive housing efforts.

#### Full-Time equivalent changes by organizational unit

	FY 2021-22 Amended FTE	FY 2022-23 Changes						FY 2022-23 Adopted FTE
		Other	Eliminated	Eliminated		New		
		Transferred	LD	Regular	New LD	Regular	Total FTE	
		Positions	Positions*	Positions	Positions	Positions**	Change	
Capital Asset Management	19.90	4.50				2.00	6.50	26.40
Communications	32.20	1.00				1.00	2.00	34.20
Council	44.20	1.00			1.00	3.00	5.00	49.20
Finance and Regulatory Services	65.10	0.50				6.00	6.50	71.60
Human Resources	29.00					1.00	1.00	30.00
Information Services	31.00					3.00	3.00	34.00
Office of Metro Attorney	17.00						0.00	17.00
Office of the Auditor	7.00						0.00	7.00
Parks and Nature	127.20	(1.50)				7.00	5.50	132.70
Planning and Development Department	80.10	1.00	(2.00)			7.20	6.20	86.30
Waste Prevention and Environmental Services	192.80	(4.75)	(2.00)			7.00	0.25	193.05
Visitor Venues	380.70	(0.75)	(3.50)			13.00	8.75	389.45
Non-Departmental	1.00	(1.00)					(1.00)	0.00
TOTAL	1027.20	0.00	(7.50)	-	1.00	50.20	43.70	1,070.90

\*Includes positions converted to regular status

\*\*Includes positions converted from limited duration

### Materials & Services – 70% of total expenditures, \$722 million

M&S represents the largest share of Metro expenditures in the FY 22-23 budget. Much of the materials and services budget is funds that will be distributed to local jurisdictions:

- Metro has budgeted the largest share of these dollars in the affordable housing fund, and plans on distributing \$250 million in FY 2022-23 to local jurisdictions for land acquisition, acquisition and rehabilitation of existing residential properties, and new construction of affordable housing.
- The second largest share is budgeted in the Supporting Housing Services program, which is anticipated to disburse \$214.7 million for payments to other jurisdictions implementing programs and the related tax collection costs.
- The Parks and Nature Bond fund is budgeting \$27 million in materials and services in support of payments to other jurisdictions and community grants.

As we learn from the budget document, “other significant materials and services expenditures include \$70 million for solid waste transfer station operations and the transport of solid waste to the Columbia Ridge Landfill in Gilliam County, program costs for Resource Conservation Recycling and Solid Waste Compliance and Cleanup. In addition, materials and services at the Visitor Venues (OCC, Oregon Zoo, Expo and Portland’5), which account for spending necessary to operate and market the facilities, are estimated to be \$50.7 million for FY 2022-23.”



### Capital Outlay – 6% of total expenditures, \$57 million

The largest share of capital outlay dollars will fund \$20.3 million for regional parks projects and projects at the Metro Regional Center. \$17.7 million is budgeted for the Parks and Nature Bond Fund, with projects in existing Metro parks, the Columbia Blvd bridge crossing, and Marine Drive Trail. Capital outlay also includes \$9.7 million for solid waste facility capital projects (including \$3 million in upgrades for organics processing at Central Station). \$5 million is budgeted for capital improvements at MERC facilities.

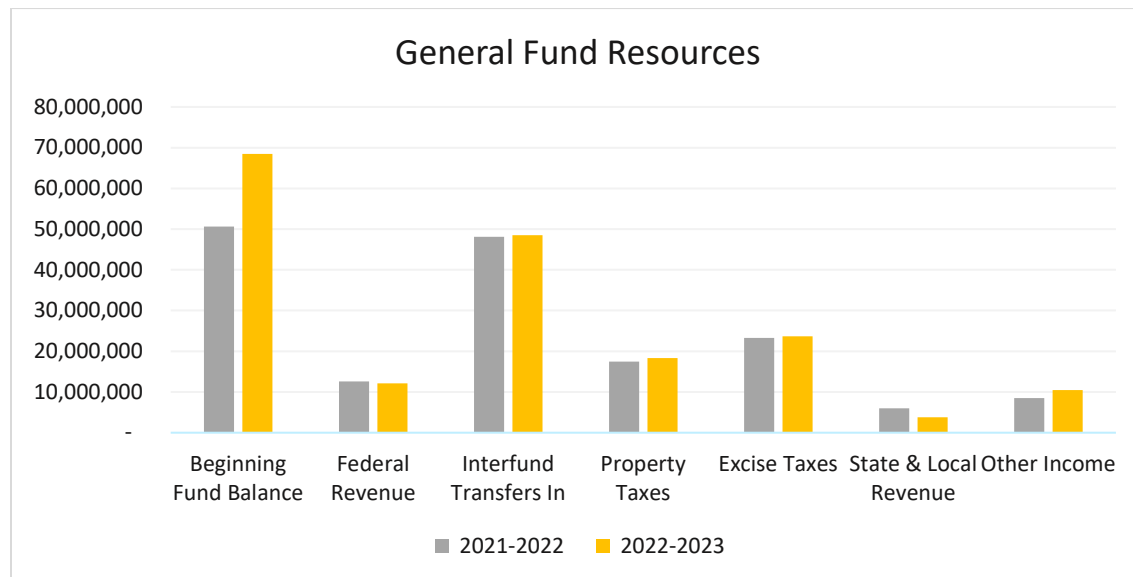
### Debt Service – 10% of total expenditures, \$97 million

Payments on bonds sold for Affordable housing, Oregon Convention Center, Natural Areas program, Expo, Oregon Zoo, and the Oregon Convention Center hotel project. See Debt section for additional detail.

## GENERAL FUND

The General Fund totals \$185 million for FY 22-23 and makes up approximately 11% of the total Metro budget. All general government and central service functions are budgeted in this fund, and it also accounts for Planning and Development staffing and the Glendoveer Golf Course.

### GENERAL FUND RESOURCES



Primary revenues in the General Fund include property taxes, the general excise tax, and transfers in from other funds (reimbursements from other funds for service provided, such as accounting, human resources, IT, etc). Metro expects no major changes in General Fund revenues for the coming year.

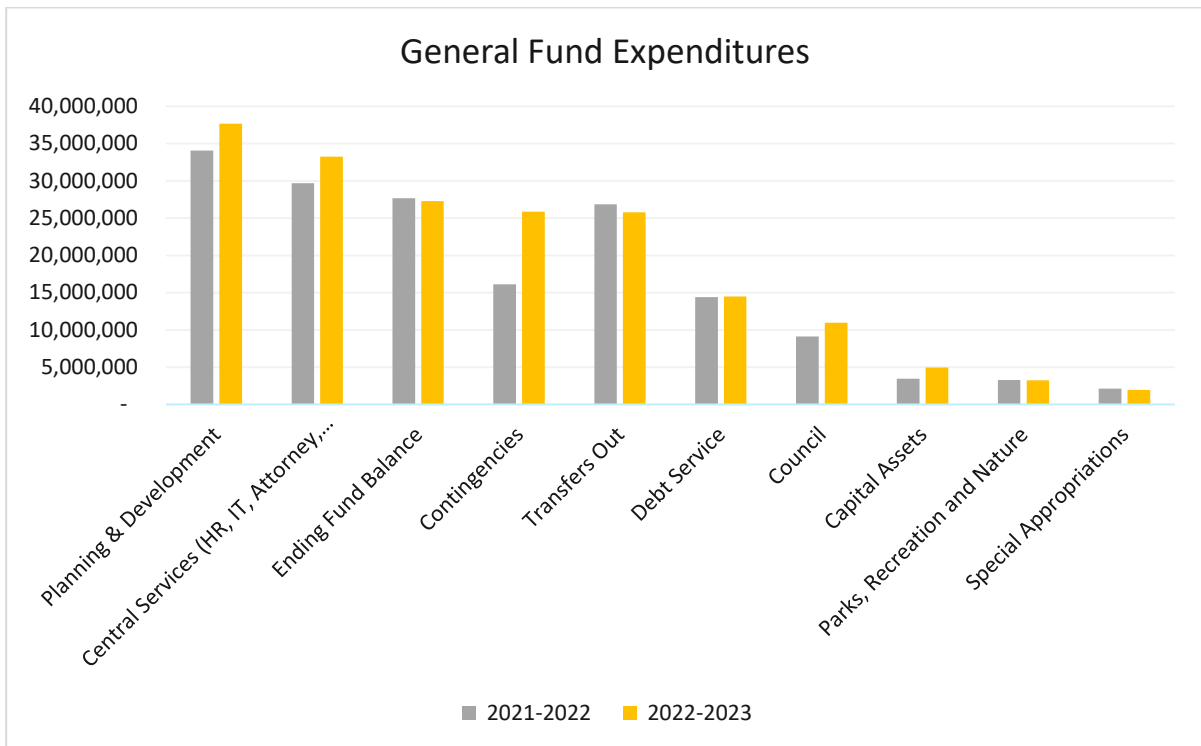
Budgeted beginning fund balance is increased by \$17 million from last FY for a total of \$68.5 million, and includes restricted revenues of over \$45.8 million for Transit Oriented Development, Construction Excise tax program balance, and for major projects and programs requiring committed funds.



According to the budget document “Discretionary federal funding for general system planning, the Regional Transportation Plan and the Metropolitan Transportation Improvement Program, is expected to increase slightly, however the increased revenues are not expected to keep pace with the rise in expenses necessary to run the programs” (p.C-4).

According to Metro’s five-year forecast, Metro will need to keep a close eye on the balance of revenue and expenditures in the General Fund, and Metro may need to make additional adjustments in the future.

## GENERAL FUND REQUIREMENTS



The majority of General Fund costs are to support Planning and Development, which has an increase of 4.0 FTE this year (see next section for additional information).

Central services (includes Attorney, Auditor, Communications, Finance, HR, and Research Center) are also increased over last year’s budget due to a focused effort to support hiring and addressing an existing backlog of unfilled positions. As also seen in other funds, budgeted contingency is increased as Metro continues to navigate an evolving economic landscape.



## OTHER SIGNIFICANT BUDGET AREAS

### PLANNING AND DEVELOPMENT DEPARTMENT

The Planning and Development department, originally focused on transportation and land use, has taken on the management of the affordable housing and supportive housing efforts for Metro.

#### Affordable Housing

- Metro voters passed the affordable housing bond in Nov 2018 with the goal of creating 3,900 units of housing across the Metro region. Metro issued the full amount authorized, \$652.8 million, in May 2019.
- Debt service payments will be \$39.2 million for FY 22-23.
- Per the most recent Metro Housing Bond Quarterly Report (Jan – Mar 2022), the program has 32 projects with a total of 3,109 homes in the pipeline. Eleven projects are under construction and four have begun receiving residents.

#### Supportive Housing

- In May 2020 voters approved a measure to fund supportive housing services through a personal income tax and a business income tax.
- The program has distributed \$6 million to partners as of February 2022.
- FY 22-23 will be the first full year of tax collections and are projected at \$225 million. \$214.7 million is budgeted to be distributed to Multnomah, Washington, and Clackamas counties.
- FTE increased to a total of 8.7 FTE, with 4.0 new FTE added to improve regional coordination and support for the tri-county planning body that is being created (the planning body will be in addition to the existing oversight committee).

#### Transportation

- This program relies on federal funding for system and project planning.
- The 2023 Regional Transportation Plan is in progress and will be presented to Council in Nov 2023.
- \$5 million dollars from ODOT to support pandemic recovery is budgeted to support staffing and project work related to transportation projects, including Better Bus, planning, Climate Smart and 82<sup>nd</sup> Ave improvements.

### PARKS AND NATURE DEPARTMENT

Primary funding sources include the parks and natural areas local option levy (now in its 10<sup>th</sup> year) and parks and natural areas bonds (the most recently approved in November 2019). Expenditures fund basic operations and activities to serve the department's mission of protecting water quality, fish, and wildlife habitat, and creating opportunities to enjoy nature close to come through parks, trails and natural areas.

- The Parks & Nature Operating fund increases this year by \$4.7 million (14%).
- Changes this year include 5.5 FTE added to support education programming and community engagement and 1.5 FTE to support capital grants/community engagement.



## VISITOR VENUES

Visitor venues include the Oregon Convention Center, Portland's Centers for the Arts, Portland Expo Center, and the Oregon Zoo. Nearly half of all part-time and permanent staff at Metro provide direct service to venue customers.

Visitor venue items of note:

- Venues were largely closed from March 2020 to early FY 21-22.
- Expectations are that event-based revenue will continue to slowly grow over the next five years.
- Transient Lodging Taxes (TLT) makes up 25% of revenue for the MERC Fund (provides operating and capital, and fund balance resources for OCC, Expo, and Portland's). Although TLT funds are projected to be increased from the last two fiscal years, Metro anticipates TLT will not be at pre-pandemic levels for another three years. Budgeted TLT revenues in the MERC fund are 91% of FY 19-20 actuals.
- The MERC (Metropolitan Exposition Recreation Commission) fund increased by \$28 million dollars, a 47% increase from the revised FY 22 budget.
- Revenue is up 55% for the visitor venues, and the budget assumes attendance of 1.2 million customers.
- Personnel services increased by 39% to restore positions across the venues (including COLA and PERS cost increases).

Items of significant change or interest for selected visitor venues:

### Expo

- The Portland Expo Center continues to face challenges on the expenditure side over the long-term. Current projects include a detailed review to develop options for the future.
- The Expo Center has significant deferred maintenance challenges and will be focusing on critical capital projects in FY 23 using General Fund support.

### Portland's

- Portland's is assessing the current revenue model and considering a tiered financial subsidization across its client base.

### Zoo

- The Oregon Zoo operating budget sees an increase of over \$14.4 million from FY 22. Operating contingency is increased from \$3 million last year to \$13 million this FY. The Zoo receives \$14.6 million in revenue from the general fund to support operations (a decrease of \$1.3 million from last year).
- The Zoo expects to return to pre-pandemic attendance by the end of summer 2022.
- Zoo admission fees were increased in FY 21-22, further supporting expected increases in revenue.
- The Zoo has cancelled Zoo Summers Concerts program for the foreseeable future but is replacing it with five smaller scale local concerts events.



## WASTE PREVENTION AND ENVIRONMENTAL SERVICES

The Waste Prevention and Environmental Services (WPES) department is responsible for ensuring that all solid waste generated in the region is managed in a manner that protects public health and safeguards the environment.

- The FY 23 budget adds additional RID (Regional Illegal Dumping Program) crews and funds maintenance and operation of the new RID deployment facility.
- Adds 4.0 FTE to support garbage and recycling operation facilities.
- The FY 23 budget includes funding for a facility system plan.
- The program will implement a food scraps requirement with available technical assistance for local governments in the coming years.

## DEBT STATUS

Metro has \$856 million in outstanding general obligation debt with bond issues for Natural Areas (2012, 2018, and 2020), Zoo Infrastructure (2012 & 2018), and Affordable Housing (2019). The majority of outstanding debt is \$620 million for affordable housing. The FY 2022-23 budget includes \$76.6 million for GO bond debt service and \$97.5 million in total debt service payments.

Metro also holds full faith and credit bonds (\$29.5 million outstanding), pension obligation bonds (\$12.5 million outstanding), and dedicated tax revenue bonds for the Oregon Convention Center hotel (\$47.9 million outstanding).

### Debt summary

#### FY 2022-23 Summary of debt service payments

	Principal	Interest	Fiscal Year Debt Service
<b>General Obligation Bonds</b>			
Natural Areas 2012A Series	\$6,840,000	\$1,538,200	\$8,378,200
Natural Areas 2018 Series	1,975,000	441,500	2,416,500
Natural Areas 2020A Series	-	3,526,179	3,526,179
Natural Areas 2020B Series	16,945,000	763,315	17,708,315
Oregon Zoo Infrastructure 2012A Series	4,000,000	1,288,075	5,288,075
Oregon Zoo Infrastructure 2018 Series	890,000	334,000	1,224,000
Affordable Housing 2019 Series	17,835,000	20,208,129	38,043,129
<b>Full Faith and Credit Refunding Bonds</b>			
2013 Series	1,370,000	15,070	1,385,070
2016 Series	950,000	75,875	1,025,875
<b>Full Faith and Credit</b>			
2018 Series	-	586,450	586,450
2021 Series	11,950,000	84,845	12,034,845
Limited Tax Pension Obligation Bonds, Series 2005	1,820,000	627,252	2,447,252
<b>Revenue Bonds</b>			
OCC Hotel Project, Series 2017	1,005,000	2,394,000	3,399,000
<b>TOTAL FY 2022-23 DEBT SERVICE PAYMENTS</b>	<b>\$65,580,000</b>	<b>\$31,882,890</b>	<b>\$97,462,890</b>



## BUDGET/STRATEGIC PLAN ALIGNMENT

In general, the budget aligns with the priorities listed in the budget message, and the focus on equity is clear throughout the budget document.

## HIGHLIGHTS

- The FY 23 budget is a total of \$1.63 billion, a 3.5% increase over the previous year's budget.
- The budget includes continued and additional funding for the Regional Illegal Dumping Program, funded in part by \$10 million from the state.
- The supportive housing program is increasing by 4.0 FTE to support regional coordination. The program will send \$214.7 million to Multnomah, Washington, and Clackamas counties in FY 23.
- Visitor venues all see increases in budget from the previous year as visitors return. Budgets are below pre-pandemic levels for the MERC fund and higher than pre-pandemic levels for the Oregon Zoo.

## BUDGET PROCESS & COMPLIANCE

Yes	No	Compliance Issue
X		Did the district meet publication requirements?
X		Do resources equal requirements in every fund?
X		Does the G.O. Debt Service Fund show only principal and interest payments?
X		Are contingencies shown only in operating funds?
X		Did the budget committee approve the budget?
X		Did the budget committee set the levy?
X		Does the audit show the district was in compliance with budget law?

## LOCAL BUDGET LAW COMPLIANCE

The FY 2022-23 Budget is in substantial compliance with local budget law. Estimates were judged to be reasonable for the purposes shown.

The audit report for FY 2021-22 notes no exceptions.

## CERTIFICATION LETTER RECOMMENDATIONS & OBJECTIONS

TSCC staff notes no deficiencies in the district's FY 2022-23 budget development process and offers no recommendations or objections for the certification letter. However, in the FY 22 revised budget number presented in the budget document, transfers do not balance. TSCC staff communicated with Metro staff, who shared that the issue is "an incorrectly entered budget amendment in [Metro's] budgeting software that occurred during the March 2022 budget amendment. We will correct this discrepancy in the June Amendment, which will take place take place on June 2, 2022 (Resolution 22-5259)."



# Metro

## Approved Budget Summary Sheet

	2019-20	2020-21	2021-22	2022-23	Budget %
	Actual	Actual	Rev Bud	App Bud	Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate Property Taxes	16,141,771	16,863,440	17,245,596	18,022,135	5%
Local Option Levy Property Taxes	15,669,149	16,269,649	16,650,446	17,246,331	4%
GO Debt Property Taxes	81,867,403	72,739,517	71,593,598	74,586,398	4%
Prior Years Property Taxes	389,501	401,228	407,000	486,000	19%
Payments in Lieu of Property Taxes	17,103	193,486	0	0	0%
<b>Total Property Taxes</b>	<b>114,084,927</b>	<b>106,467,320</b>	<b>105,896,640</b>	<b>110,340,864</b>	<b>4%</b>
<b>Resources:</b>					
Beginning Fund Balance	932,803,889	1,093,855,868	959,703,533	937,086,781	-2%
Property Taxes	114,084,927	106,467,320	105,896,640	110,340,864	4%
Other Taxes	40,637,010	33,734,136	216,694,336	267,458,851	23%
Intergovernmental Revenue	29,832,528	22,508,501	23,025,729	31,478,968	37%
Fees and Charges	89,645,920	90,292,141	108,762,903	134,302,359	23%
Other Income	81,971,650	42,298,081	70,386,022	67,887,681	-4%
Debt Proceeds	210,922,405	27,500,000	0	0	0%
Transfers In	44,876,095	58,079,074	79,288,203	78,591,473	-1%
<b>TOTAL RESOURCES</b>	<b>1,544,774,424</b>	<b>1,474,735,121</b>	<b>1,563,757,366</b>	<b>1,627,146,977</b>	<b>4%</b>
<b>Requirements by Function:</b>					
Administrative Services	45,248,520	43,020,101	68,323,450	79,335,009	16%
Housing	2,370,605	51,709,082	459,676,253	494,204,350	8%
Community Development	21,988,157	20,213,306	34,070,599	37,664,053	11%
Parks, Recreation and Culture	168,100,689	92,060,548	167,865,366	201,373,791	20%
Environmental and Conservation Services	77,511,703	84,091,691	106,970,646	117,387,131	10%
Debt Service	90,822,786	85,104,103	95,242,966	97,462,890	2%
Transfers Out	44,876,095	58,079,074	79,217,361	78,591,473	-1%
Contingencies	0	0	112,643,708	161,928,322	44%
Ending Fund Balance	1,093,855,869	1,040,457,220	439,747,017	359,199,958	-18%
<b>TOTAL REQUIREMENTS</b>	<b>1,544,774,424</b>	<b>1,474,735,125</b>	<b>1,563,757,366</b>	<b>1,627,146,977</b>	<b>4%</b>
<b>Requirements by Object:</b>					
Personnel Services	110,599,511	94,148,996	128,196,037	151,316,523	18%
Materials & Services	165,103,685	170,412,320	658,594,019	721,395,706	10%
Capital Outlay	39,516,478	26,533,414	50,569,101	57,252,105	13%
Debt Service	90,822,786	85,104,103	95,242,966	97,462,890	2%
Fund Transfers	44,876,095	58,079,074	79,312,596	78,591,473	-1%



Contingencies	0	0	112,095,630	161,928,322	44%
Ending Fund Balance	1,093,855,869	1,040,457,219	439,747,017	359,199,958	-18%
<b>TOTAL REQUIREMENTS</b>	<b>1,544,774,424</b>	<b>1,474,735,125</b>	<b>1,563,757,366</b>	<b>1,627,146,977</b>	<b>4%</b>

#### SUMMARY OF BUDGET - BY FUND

General Fund	149,062,119	141,064,536	166,686,838	185,398,215	11%
Oregon Zoo Operating Fund	44,471,650	41,146,893	44,850,762	59,321,456	32%
Parks & Nature Operating Fund	23,222,301	31,378,147	31,915,133	36,628,905	15%
Supportive Housing Services Fund	0	29,025,372	203,858,480	240,674,251	18%
Affordable Housing Fund	666,727,463	673,456,024	573,500,000	535,213,989	-7%
GO Bond Debt Service Fund	85,722,077	76,609,365	74,459,598	76,584,398	3%
General Asset Management Fund	39,075,792	36,075,812	34,227,610	37,168,546	9%
Oregon Zoo Infrast & Animal Welfare Fund	35,918,327	11,940,566	1,000,000	0	-100%
Oregon Zoo Asset Management Fund	7,225,957	8,396,535	8,525,147	9,591,601	13%
Open Spaces Fund	23,652	23,652	0	0	0%
Natural Areas Fund	22,994,556	12,693,442	6,335,000	4,530,000	-28%
Parks and Nature Bond Fund	211,077,233	210,830,093	203,072,590	182,225,000	-10%
General Revenue Bond Fund	10,486,083	10,490,237	10,501,315	10,501,533	0%
MERC Fund	107,232,149	53,385,792	59,636,352	87,791,560	47%
Solid Waste Revenue Fund	129,904,204	126,860,735	136,592,100	153,036,767	12%
Risk Management Fund	7,086,656	6,764,147	4,530,107	4,574,988	1%
Cemetery Perpetual Care Fund	741,893	809,233	756,731	787,747	4%
Smith & Bybee Wetlands Fund	2,115,458	1,963,031	1,629,000	1,368,500	-16%
Community Enhancement Fund	1,686,854	1,821,513	1,680,603	1,749,521	4%
<b>GRAND TOTAL ALL FUNDS</b>	<b>1,544,774,424</b>	<b>1,474,735,125</b>	<b>1,563,757,366</b>	<b>1,627,146,977</b>	<b>4%</b>

#### DETAIL OF GENERAL FUND

##### Resources:

Beginning Fund Balance	57,091,918	57,526,276	50,648,237	68,476,182	35%
Property Tax	16,359,681	17,243,849	17,452,596	18,292,135	5%
Other Taxes	20,363,088	21,857,447	23,300,395	23,670,727	2%
Federal Revenue	7,847,515	8,551,022	12,615,458	12,152,861	-4%
State Revenue	745,805	695,261	210,000	210,000	0%
Local Revenue	13,476,562	1,429,899	5,817,244	3,610,823	-38%
Fees and Charges	3,739,795	934,321	1,222,089	3,932,972	222%
Other Income	7,735,010	6,419,328	7,272,385	6,507,035	-11%
Transfers In	21,702,745	26,407,133	48,148,434	48,545,480	1%
<b>TOTAL FUND RESOURCES</b>	<b>149,062,119</b>	<b>141,064,536</b>	<b>166,686,838</b>	<b>185,398,215</b>	<b>11%</b>

##### Requirements:

Administrative Services	35,889,956	34,538,474	44,328,986	51,112,260	15%
Community Development	21,988,157	20,213,306	34,070,599	37,664,053	11%
Parks, Recreation and Culture	10,565,179	3,115,466	3,262,559	3,227,423	-1%
Environmental and Conservation Services	2,019,012	0	0	0	0%
Debt Service	2,173,008	6,009,371	14,388,655	14,482,097	1%
Transfers Out	18,900,531	27,814,460	26,850,710	25,759,836	-4%



Contingencies	0	0	16,119,847	25,863,707	60%
Ending Fund Balance	57,526,276	49,373,459	27,665,482	27,288,839	-1%
<b>TOTAL FUND REQUIREMENTS</b>	<b>149,062,119</b>	<b>141,064,536</b>	<b>166,686,838</b>	<b>185,398,215</b>	<b>11%</b>

#### DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

##### Resources:

Beginning Fund Balance	3,151,443	3,466,965	2,466,000	1,848,000	-25%
GO Debt Property Taxes	81,867,403	72,739,517	71,593,598	74,586,398	4%
Interest on Investments	703,231	402,883	400,000	150,000	-63%
<b>TOTAL FUND RESOURCES</b>	<b>85,722,077</b>	<b>76,609,365</b>	<b>74,459,598</b>	<b>76,584,398</b>	<b>3%</b>

##### Requirements:

Debt Service	82,255,112	72,701,412	74,459,598	76,584,398	3%
Ending Fund Balance	3,466,965	3,907,953	0	0	0%
<b>TOTAL FUND REQUIREMENTS</b>	<b>85,722,077</b>	<b>76,609,365</b>	<b>74,459,598</b>	<b>76,584,398</b>	<b>3%</b>

*\*Note on summary sheet – transfers are out of balance in the FY 21-22 Revised budget. Metro is aware of this and will be correcting the issue prior to the end of the fiscal year.*



