

**City of Portland, Oregon**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 148,587,819	\$ 148,587,819	\$ 150,547,141	\$ 1,959,322
Prior year property taxes	3,780,042	3,780,042	3,483,424	(296,618)
Lodging taxes	10,811,022	10,811,022	11,808,450	997,428
<b>Total taxes</b>	<b>163,178,883</b>	<b>163,178,883</b>	<b>165,839,015</b>	<b>2,660,132</b>
Licenses and permits:				
Business licenses, net	39,274,397	39,274,397	52,465,479	13,191,082
Public utility licenses	40,828,684	40,828,684	40,926,082	97,398
Construction permits	1,070,000	1,180,936	1,380,009	199,073
Other permits	1,986,096	1,944,096	1,733,036	(211,060)
<b>Total licenses and permits</b>	<b>83,159,177</b>	<b>83,228,113</b>	<b>96,504,606</b>	<b>13,276,493</b>
Intergovernmental:				
State cost sharing	40,000	40,000	20,991	(19,009)
State revenue sharing	9,702,997	9,702,997	9,781,747	78,750
Local shared revenues	5,296,069	5,296,069	3,987,286	(1,308,783)
Local administered federal funds	136,624	136,624	118,405	(18,219)
PDC - overhead charges	190,950	84,027	84,027	-
Multnomah County cost sharing	5,014,730	3,062,730	2,176,527	(886,203)
Local cost sharing	5,698,450	6,093,260	6,507,732	414,472
<b>Total intergovernmental</b>	<b>26,079,820</b>	<b>24,415,707</b>	<b>22,676,715</b>	<b>(1,738,992)</b>
Service charges and fees:				
Inspection fees	800,000	860,000	965,232	105,232
Rents and reimbursements	1,981,936	2,049,710	2,096,536	46,826
Concessions	22,815	12,000	-	(12,000)
Parks and recreation facilities fees	7,938,197	8,011,197	7,969,802	(41,395)
Other service charges	2,037,270	2,249,690	2,861,662	611,972
<b>Total service charges and fees</b>	<b>12,780,218</b>	<b>13,182,597</b>	<b>13,893,232</b>	<b>710,635</b>
Other:				
Loan repayments	15,000	15,000	25,117	10,117
Assessments	1,615,000	1,419,893	1,191,983	(227,910)
Sales - other	55,079	55,079	158,288	103,209
Refunds	401,060	401,060	495,170	94,110
Private grants and donations	-	322,537	340,041	17,504
Investment earnings	755,533	755,533	1,462,575	707,042
Other interest income	741,288	746,288	290,935	(455,353)
Payment in lieu of taxes	805,221	805,221	821,501	16,280
Miscellaneous	2,870,880	2,970,876	2,187,152	(783,724)
General fund intrafund	6,736,243	7,446,779	7,183,332	(263,447)
<b>Total other</b>	<b>13,995,304</b>	<b>14,938,266</b>	<b>14,156,094</b>	<b>(782,172)</b>

Continued next page

**City of Portland, Oregon**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES, Continued:</b>				
Billings to other funds for services:				
General	53,559	24,824	52,241	27,417
Transportation Operating	2,123,803	2,223,634	1,817,819	(405,815)
Emergency Communication	132,125	132,125	132,125	-
Planning and Development	354,673	420,054	403,250	(16,804)
Public Safety	24,068	24,068	19,909	(4,159)
Cable	326,583	332,583	326,442	(6,141)
Private for Hire Transportation Safety	-	22,000	14,528	(7,472)
Business License Surcharge	304,736	304,736	304,736	-
Convention and Tourism	61,700	61,700	61,700	-
Parks Local Option Levy	4,507,465	5,028,250	3,979,577	(1,048,673)
Children's Investment	394,996	40,000	30,000	(10,000)
Housing and Community Development	1,700,125	1,773,455	1,740,201	(33,254)
Home Grant	433,934	480,752	335,084	(145,668)
Portland Parks Memorial Trust	505,737	836,541	726,822	(109,719)
Pension Debt Redemption	109,992	109,992	109,992	-
BFRES Facilities GO Bond Construction	90,464	90,464	88,873	(1,591)
Local Improvement District Construction	1,441,331	1,441,331	1,053,798	(387,533)
Parks Construction	163,932	254,555	238,518	(16,037)
Parks Endowment	1,200	1,200	1,151	(49)
Sewer System Operating	4,839,603	7,653,225	6,235,882	(1,417,343)
Water	3,502,302	6,221,632	5,104,447	(1,117,185)
Hydroelectric Power Operating	26,671	26,860	26,282	(578)
Golf	326,496	326,496	338,924	12,428
Portland International Raceway	118,601	121,821	134,451	12,630
Solid Waste Management	303,011	328,200	326,824	(1,376)
Parking Facilities	260,471	260,471	254,269	(6,202)
Spectator Facilities Operating	114,668	114,668	110,992	(3,676)
Health Insurance Operating	199,935	199,935	199,935	-
Facilities Services Operating	765,409	768,098	754,220	(13,878)
CityFleet Operating	397,639	405,024	406,110	1,086
Printing and Distribution Services Operating	181,376	181,376	180,049	(1,327)
Communications Services Operating	409,546	410,682	409,600	(1,082)
Insurance and Claims Operating	1,260,189	1,260,189	1,259,213	(976)
Workers' Compensation Self Insurance Operating	379,044	379,044	378,068	(976)
Information Technology Services	596,373	1,556,022	907,378	(648,644)
Fire and Police Disability and Retirement	1,172,212	1,196,212	1,133,243	(62,969)
<b>Total billings to other funds for services</b>	<b>27,583,969</b>	<b>35,012,219</b>	<b>29,596,653</b>	<b>(5,415,566)</b>
Billings to other funds for general and overhead charges:				
Transportation Operating	2,737,230	2,670,467	2,670,467	-
Assessment Collection	273	270	270	-
Emergency Communication	291,632	204,722	204,723	1
Planning and Development	1,063,872	856,318	856,318	-
Public Safety	4,684	-	-	-
Cable	13,504	11,307	11,307	-

Continued next page

**City of Portland, Oregon**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES, Continued:</b>				
Billings to other funds for general and overhead charges, continued:				
Private for Hire Transportation Safety	-	437	437	-
Business License Surcharge	1,635	3,862	3,862	-
Convention and Tourism	6,908	6,257	6,257	-
Parks Local Option Levy	26,751	54,768	54,768	-
Children's Investment	25,000	25,000	25,000	-
BFRES Facilities GO Bond Construction	79,667	65,547	65,547	-
Local Improvement District Construction	79,977	73,510	73,510	-
Parks Construction	96,747	75,360	75,360	-
Sewer System Operating	2,722,075	2,610,483	2,610,483	-
Water	2,060,780	2,457,471	2,457,471	-
Hydroelectric Power Operating	53,356	50,423	50,423	-
Golf	130,523	106,032	106,032	-
Portland International Raceway	31,568	26,284	26,284	-
Solid Waste Management	127,140	38,230	38,230	-
Parking Facilities	101,578	77,865	77,865	-
Spectator Facilities Operating	102,130	66,759	66,759	-
Environmental Remediation	3,628	3,121	3,121	-
Health Insurance Operating	184,975	109,603	109,603	-
Facilities Services Operating	1,533,666	1,106,950	1,106,950	-
CityFleet Operating	787,892	609,771	609,771	-
Printing and Distribution Services Operating	298,150	189,302	189,302	-
Communications Services Operating	452,000	326,195	326,195	-
Insurance and Claims Operating	129,713	47,036	47,036	-
Workers' Compensation Self Insurance Operating	153,439	81,294	81,294	-
Information Technology Services	405,842	408,228	408,228	-
Portland Police Association Health Insurance	53,368	53,368	53,368	-
Fire and Police Disability and Retirement	79,693	69,973	69,973	-
Total billings to other funds for general and overhead charges:	<u>13,839,396</u>	<u>12,486,213</u>	<u>12,486,214</u>	<u>1</u>
<b>Total revenues</b>	<u>340,616,767</u>	<u>346,441,998</u>	<u>355,152,529</u>	<u>8,710,531</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	233,148,113	240,650,166	234,175,899	6,474,267
Materials and services	113,643,101	145,832,035	114,294,367	31,537,668
General operating contingencies	7,973,899	2,918,230	-	2,918,230
Debt service and related costs:				
Principal	-	270,000	367,183	(97,183)
Interest	-	89,154	101,707	(12,553)
Capital outlay	1,227,802	7,802,703	2,989,727	4,812,976
<b>Total expenditures</b>	<u>355,992,915</u>	<u>397,562,288</u>	<u>351,928,883</u>	<u>45,633,405</u>
Revenues over (under) expenditures	<u>(15,376,148)</u>	<u>(51,120,290)</u>	<u>3,223,646</u>	<u>54,343,936</u>

Continued next page

**City of Portland, Oregon**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
Transportation Operating	-	170,919	170,919	-
Emergency Communication	28,585	29,564	29,564	-
Planning and Development	67,478	75,051	75,051	-
Public Safety	1,262	1,262	1,262	-
Cable	1,340	1,340	1,340	-
Private for Hire Transportation Safety	50,000	120,000	112,100	(7,900)
Convention and Tourism	914	914	914	-
General Reserve	-	183,950	-	(183,950)
Federal Grants	7,998,212	41,880,114	17,471,681	(24,408,433)
Housing and Community Development	243,835	243,835	237,700	(6,135)
BFRES Facilities GO Bond Construction	6,098	6,098	6,098	-
Local Improvement District Construction	5,201	5,201	5,201	-
Parks Construction	4,118	4,118	4,118	-
Sewer System Operating	13,012,943	13,054,608	12,684,307	(370,301)
Water	4,333,276	4,402,729	4,247,076	(155,653)
Hydroelectric Power Operating	302,446	302,446	302,446	-
Golf	12,769	12,769	12,769	-
Portland International Raceway	1,778	1,778	1,778	-
Solid Waste Management	728,470	999,892	673,776	(326,116)
Parking Facilities	320,265	320,265	320,265	-
Spectator Facilities Operating	4,719	13,046	13,046	-
Environmental Remediation	356	356	356	-
Health Insurance Operating	29,168	29,636	29,636	-
Facilities Services Operating	23,480	23,480	23,480	-
CityFleet Operating	29,402	30,104	30,104	-
Printing and Distribution Services Operating	10,189	49,301	49,301	-
Communications Services Operating	25,816	80,541	80,774	233
Insurance and Claims Operating	7,205	7,205	7,205	-
Workers' Compensation Self Insurance Operating	5,758	5,758	5,758	-
Information Technology Services	34,379	39,814	39,814	-
Fire and Police Disability and Retirement	1,790	1,790	1,790	-
<b>Total transfers from other funds</b>	<u>27,291,252</u>	<u>62,097,884</u>	<u>36,639,629</u>	<u>(25,458,255)</u>

Continued next page

**City of Portland, Oregon**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES), Continued</b>				
Transfers to other funds:				
Transportation Operating	(7,891,039)	(7,891,039)	(6,542,610)	1,348,429
Emergency Communication	(8,313,615)	(8,313,615)	(8,313,615)	-
Planning and Development	(1,153,361)	(1,153,361)	(1,153,361)	-
General Reserve	(1,594,692)	(1,887,907)	(1,887,907)	-
Housing Investment	(492,716)	(492,716)	(492,716)	-
Pension Debt Redemption	(4,177,232)	(4,185,559)	(4,185,559)	-
Governmental Bond Redemption	(2,140,873)	(2,140,873)	(2,129,713)	11,160
Parks Construction	(1,028,044)	(1,928,044)	(1,928,044)	-
Sewer System Operating	(362,056)	(362,056)	(362,056)	-
Health Insurance Operating	-	(3,180,000)	(3,180,000)	-
Facilities Services Operating	(2,773,660)	(2,515,983)	(2,516,660)	(677)
CityFleet Operating	-	(509,717)	(460,369)	49,348
Printing and Distribution Services Operating	-	(121,156)	(120,584)	572
Communications Services Operating	(350,000)	(856,874)	(856,456)	418
Insurance and Claims Operating	-	(10,000)	(10,000)	-
Information Technology Services	(1,086,145)	(1,311,145)	(1,311,145)	-
Total transfers to other funds	<u>(31,363,433)</u>	<u>(36,860,045)</u>	<u>(35,450,795)</u>	<u>1,409,250</u>
Loan proceeds	-	-	5,565,000	5,565,000
Total other financing sources and uses	<u>(4,072,181)</u>	<u>25,237,839</u>	<u>6,753,834</u>	<u>(18,484,005)</u>
Net change in fund balance	<u>(19,448,329)</u>	<u>(25,882,451)</u>	<u>9,977,480</u>	<u>35,859,931</u>
Fund balance -- beginning	19,465,294	25,882,451	29,405,106	3,522,655
Prior period adjustment	-	-	12,179,250	12,179,250
Fund balance -- beginning, as restated	<u>19,465,294</u>	<u>25,882,451</u>	<u>41,584,356</u>	<u>15,701,905</u>
Fund balance -- ending	<u>\$ 16,965</u>	<u>\$ -</u>	<u>\$ 51,561,836</u>	<u>\$ 51,561,836</u>

**City of Portland, Oregon**  
**Transportation Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Licenses and fees:				
Construction permits	\$ 957,844	\$ 757,844	\$ 981,109	\$ 223,265
Other permits	62,800	62,800	61,610	(1,190)
Total licenses and fees	<u>1,020,644</u>	<u>820,644</u>	<u>1,042,719</u>	<u>222,075</u>
Intergovernmental:				
State cost sharing	11,639,741	11,166,549	8,028,699	(3,137,850)
State revenue sharing	26,583,273	26,583,273	26,573,538	(9,735)
Local shared revenues	-	21,985,786	20,826,750	(1,159,036)
Multnomah County cost sharing	21,985,786	-	158,220	158,220
Local cost sharing	17,622,318	18,783,156	14,343,102	(4,440,054)
Total intergovernmental	<u>77,831,118</u>	<u>78,518,764</u>	<u>69,930,309</u>	<u>(8,588,455)</u>
Service charges and fees:				
Public works and utility charges	5,442,018	5,532,018	5,545,625	13,607
Washington Co. traffic impact fees	-	-	55,458	55,458
Inspection fees	-	200,000	233,659	33,659
Parking fees	13,666,901	13,666,901	14,002,828	335,927
Rents and reimbursements	-	-	136,002	136,002
Parks and recreation facilities fees	-	-	25	25
Other service charges	1,241,339	1,721,143	896,679	(824,464)
Total service charges and fees	<u>20,350,258</u>	<u>21,120,062</u>	<u>20,870,276</u>	<u>(249,786)</u>
Other:				
Assessments	1,400,000	1,400,000	1,283,761	(116,239)
Sales - other	60,000	60,000	572,290	512,290
Refunds	5,000	5,000	41,487	36,487
Private grants and donations	289,000	459,000	170,000	(289,000)
Investment earnings	140,000	140,000	186,845	46,845
Other interest income	60,000	60,000	153,600	93,600
Miscellaneous	1,000,600	87,076	447,906	360,830
Total other	<u>2,954,600</u>	<u>2,211,076</u>	<u>2,855,889</u>	<u>644,813</u>
Billings for interfund services:				
General	20,000	215,925	242,427	26,502
Planning and Development	299,912	299,912	299,912	-
Housing and Community Development	300,000	350,000	281,661	(68,339)
Portland Parks Memorial Trust	-	-	224	224
Local Improvement District Construction	15,624,960	8,624,960	1,337,774	(7,287,186)
Parks Construction	-	52,083	33,798	(18,285)
Sewer System Operating	16,158,639	16,176,128	15,645,766	(530,362)
Water	1,181,075	1,571,112	1,234,835	(336,277)
Golf	-	45,500	45,497	(3)
Solid Waste Management	3,500	3,500	5,097	1,597
Parking Facilities	-	-	644	644

Continued next page

**City of Portland, Oregon**  
**Transportation Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Billings for interfund services, Continued:				
Facilities Services Operating	-	20,000	19,379	(621)
CityFleet Operating	5,000	30,000	30,684	684
Communications Services Operating	-	-	7,564	7,564
Insurance and Claims Operating	-	-	861	861
Information Technology Services	158,282	158,282	153,457	(4,825)
Total billings for interfund services	<u>33,751,368</u>	<u>27,547,402</u>	<u>19,339,580</u>	<u>(8,207,822)</u>
Total revenues	<u>135,907,988</u>	<u>130,217,948</u>	<u>114,038,773</u>	<u>(16,179,175)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	54,621,470	56,215,063	51,037,269	5,177,794
Materials and services	57,148,332	58,891,485	49,733,520	9,157,965
General operating contingencies	11,278,439	7,654,559	-	7,654,559
Overhead charges - General Fund	2,737,230	2,670,467	2,670,467	-
Inventory increase	100,000	-	-	-
Debt service and related costs:				
Principal	-	710,148	306,487	403,661
Interest	-	-	79,847	(79,847)
Debt issuance costs	-	-	119,651	(119,651)
Capital outlay	42,031,284	42,412,334	30,511,429	11,900,905
Total expenditures	<u>167,916,755</u>	<u>168,554,056</u>	<u>134,458,670</u>	<u>34,095,386</u>
Revenues over (under) expenditures	<u>(32,008,767)</u>	<u>(38,336,108)</u>	<u>(20,419,897)</u>	<u>17,916,211</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	7,891,039	7,891,039	6,542,610	(1,348,429)
Federal Grants	4,195,853	6,226,593	3,142,744	(3,083,849)
Housing and Community Development	21,681	21,681	27,816	6,135
Parking Facilities	700,000	700,000	700,000	-
Spectator Facilities Operating	130,000	130,000	130,000	-
Information Technology Services	306,527	306,527	306,527	-
Transfers to other funds:				
General	-	(170,919)	(170,919)	-
Pension Debt Redemption	(2,046,325)	(2,046,325)	(2,046,325)	-
Gas Tax Bond Redemption	(1,922,782)	(2,146,240)	(1,939,043)	207,197
Local Improvement District Construction	(326)	(326)	(326)	-
CityFleet Operating	-	(1,309,643)	(291,487)	1,018,156
Printing and Distribution Services Operating	-	(11,950)	(11,580)	370
Communications Services Operating	-	(25,302)	(25,128)	174
Bonds and notes issued	1,434,088	4,271,961	4,903,828	631,867
Loan proceeds	-	3,200,000	3,200,000	-
Sale of capital asset	2,800,000	2,800,000	17,865	(2,782,135)
Total other financing sources (uses)	<u>13,509,755</u>	<u>19,837,096</u>	<u>14,486,582</u>	<u>(5,350,514)</u>
Net change in fund balance	<u>(18,499,012)</u>	<u>(18,499,012)</u>	<u>(5,933,315)</u>	<u>12,565,697</u>
Fund balance -- beginning	<u>18,499,012</u>	<u>18,499,012</u>	<u>20,686,205</u>	<u>2,187,193</u>
Fund balance -- ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,752,890</u>	<u>\$ 14,752,890</u>

City of Portland, Oregon  
 Note to the Required Supplementary Information  
 For the Fiscal Year Ended June 30, 2005

**Reconciliation between the budgetary basis of accounting and GAAP:**

Fund balances as of June 30, 2005, on a budgetary basis are reconciled to fund balances on a GAAP basis as follows:

	General Fund	Transportation Operating Fund
Fund balances at 6/30/05 – budgetary basis	\$51,561,836	\$14,752,890
Reserve funds budgeted as separate funds	42,202,105	699,322
Unrealized gain (loss) on investments – GASB 31	(238,042)	(18,980)
Resources not available for spending:		
Inventories	399,674	1,657,409
Petty cash	16,999	9,000
Fund balances at 6/30/05 – GAAP basis	<u>\$93,942,572</u>	<u>\$17,099,641</u>