City of Portland, Oregon
Combining Statement of Fiduciary Net Assets
Pension Trust Funds
June 30, 2005

	Fire and Police Disability and Retirement	Fire and Police Disability and Retirement Reserve	Fire and Police Supplemental Retirement Reserve	Total
ASSETS				
Cash and investments	$ 16,090,747	$ 750,000	$ 78,095	$ 16,918,842
Receivables:				
Due from other funds	4,785,770	-	-	4,785,770
Accrued interest	143,783	-	334	144,117
Equipment	35,346	-	-	35,346
Accumulated depreciation and amortization	(30,858)	-	-	(30,858)
Prepaid expense	428,109	-	-	428,109
Total assets	21,452,897	750,000	78,429	22,281,326
LIABILITIES				
Accounts payable	6,212,523	-	78	6,212,601
Accrued interest payable - current	1,239	-	-	1,239
Other liabilities - current	318,900	-	-	318,900
Bonds payable	526,002	-	-	526,002
Accrued interest payable	22,393	-	-	22,393
Total liabilities	7,081,057	-	78	7,081,135
NET ASSETS				
Invested in capital assets, net of related debt	4,488	-	-	4,488
Held in trust for pension benefits	14,367,352	750,000	78,351	15,195,703
Total net assets	$ 14,371,840	$ 750,000	$ 78,351	$ 15,200,191

City of Portland, Oregon
Combining Statement of Fiduciary Net Assets
Agency Funds
June 30, 2005

	Trustee	Multnomah County Business Income Tax	Clearing Funds	Totals
ASSETS				
Cash and investments	$ 4,619,847	$ 490,256	$ 29,751,071	$ 34,861,174
Receivables:				
Accounts, net	-	-	108,764	108,764
Accrued interest	6,047	3,866	-	9,913
Other assets	1,997,300	-	-	1,997,300
Total assets	$ 6,623,194	$ 494,122	$ 29,859,835	$ 36,977,151
LIABILITIES				
Accounts payable	-	-	10,500,589	10,500,589
Salaries and withholding taxes	-	-	18,263,494	18,263,494
Other liabilities - current	6,623,194	494,122	1,095,752	8,213,068
Total liabilities	$ 6,623,194	$ 494,122	$ 29,859,835	$ 36,977,151

City of Portland, Oregon
Combining Statement of Changes in Fiduciary Net Assets
Pension Trust Funds
For the Year Ended June 30, 2005

	Fire and Police Disability and Retirement	Fire and Police Disability and Retirement Reserve Pension Trust Fund	Fire and Police Supplemental Retirement Reserve	Total
ADDITIONS				
Contributions:				
Employer	$ 80,265,546	$ -	$ -	$ 80,265,546
Plan member	23,268	-	-	23,268
Other	50,039	-	-	50,039
Total contributions	80,338,853	-	-	80,338,853
Investment earnings	761,136	-	1,742	762,878
Total additions	81,099,989	-	1,742	81,101,731
DEDUCTIONS				
Benefits and refunds paid to plan members and beneficiaries	77,883,600	-	7,251	77,890,851
Refunds	16,368	-	-	16,368
Administrative expenses	2,429,256	-	-	2,429,256
Total deductions	80,329,224	-	7,251	80,336,475
Change in net assets	770,765	-	(5,509)	765,256
Net assets - beginning	13,601,075	750,000	83,860	14,434,935
Net assets - ending	$ 14,371,840	$ 750,000	$ 78,351	$ 15,200,191

City of Portland, Oregon
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2005

	Balance July 1, 2004	Additions	Deletions	Balance June 30, 2005
Trustee				
Assets:				
Cash and investments	$ 6,536,496	$ 39,205,840	$ 41,122,489	$ 4,619,847
Accrued interest receivable	5,133	57,334	56,420	6,047
Other Assets	-	4,997,000	2,999,700	1,997,300
Total assets	$ 6,541,629	$ 44,260,174	$ 44,178,609	$ 6,623,194
Liabilities - amounts held in trust	$ 6,541,629	$ 33,207,425	$ 33,125,860	$ 6,623,194
Clearing				
Assets:				
Cash and investments	$ 29,246,121	$ 980,115,850	$ 979,610,900	$ 29,751,071
Accounts receivable other	208,200	-	99,436	108,764
Total assets	$ 29,454,321	$ 980,115,850	$ 979,710,336	$ 29,859,835
Liabilities:				
Checks and accounts payable	$ 9,096,812	$ 514,222,369	$ 512,818,592	$ 10,500,589
Salaries, withholdings and taxes payable	19,236,478	430,857,141	431,830,125	18,263,494
Other liabilities - current	1,121,031	7,939,588	7,964,867	1,095,752
Total liabilities	$ 29,454,321	$ 953,019,098	$ 952,613,584	$ 29,859,835
Multnomah Co. Business Income Tax				
Assets:				
Cash and investments	$ 1,023,602	$ 61,524,597	$ 62,057,943	$ 490,256
Accrued interest receivable	2,585	33,031	31,750	3,866
Total assets	$ 1,026,187	$ 61,557,628	$ 62,089,693	$ 494,122
Liabilities - amounts held in trust	$ 1,026,187	$ 72,262,198	$ 72,794,263	$ 494,122
Total - All Agency Funds				
Assets:				
Cash and investments	$ 36,806,219	$ 1,080,846,287	$ 1,082,791,332	$ 34,861,174
Accrued interest receivable	7,718	90,365	88,170	9,913
Accounts receivable other	208,200	-	99,436	108,764
Other assets	-	4,997,000	2,999,700	1,997,300
Total assets	$ 37,022,137	$ 1,085,933,652	$ 1,085,978,638	$ 36,977,151
Liabilities:				
Checks and accounts payable	$ 9,096,812	$ 514,222,369	$ 512,818,592	$ 10,500,589
Salaries, withholdings and taxes payable	19,236,478	430,857,141	431,830,125	18,263,494
Other liabilities - current	1,121,031	7,939,588	7,964,867	1,095,752
Liabilities - amounts held in trust	7,567,816	105,469,623	105,920,123	7,117,316
Total liabilities	$ 37,022,137	$ 1,058,488,721	$ 1,058,533,707	$ 36,977,151