

Community Development Service Area Funds

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FUND SUMMARY

Airport Way Debt Service Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	5,766,689	5,046,080	5,205,018	5,168,268	5,168,268	5,168,268
Prior Year Property Taxes	141,530	151,059	191,535	150,000	150,000	150,000
Total Property Taxes	5,908,219	5,197,139	5,396,553	5,318,268	5,318,268	5,318,268
Bond and Note Sales	47,568,215	0	0	0	0	0
Miscellaneous Revenues	175,552	208,189	219,468	69,772	69,772	69,772
Total Other External Revenues	47,743,767	208,189	219,468	69,772	69,772	69,772
Other Cash Transfers	0	15,208	0	0	0	0
Total Internal Revenues	0	15,208	0	0	0	0
Beginning Fund Balance	2,782,619	2,123,082	1,878,284	2,362,513	2,362,513	2,362,513
TOTAL RESOURCES	\$ 56,434,605	\$ 7,543,618	\$ 7,494,305	\$ 7,750,553	\$ 7,750,553	\$ 7,750,553
REQUIREMENTS						
Debt Retirement	54,301,523	5,397,738	5,399,388	5,390,213	5,390,213	5,390,213
Debt Issuance Costs	10,000	0	0	0	0	0
Debt Service Reserves	2,123,082	2,145,880	2,094,917	2,360,340	2,360,340	2,360,340
Total Fund Requirements	56,434,605	7,543,618	7,494,305	7,750,553	7,750,553	7,750,553
TOTAL REQUIREMENTS	\$ 56,434,605	\$ 7,543,618	\$ 7,494,305	\$ 7,750,553	\$ 7,750,553	\$ 7,750,553

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Airport Way Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Airport Way Debt Service Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
06/01/2000 - Due 6/15	51,000,000					
		2008/09	1,015,000	5.37%	54,538	1,069,538
		TOTAL	1,015,000		54,538	1,069,538
Urban Renewal & Redevelopment Bonds, 2002 Series A						
10/01/2002 - Due 6/15	13,500,000					
		2008/09	1,815,000	3.50%	176,575	1,991,575
		2009/10	3,230,000	3.50%	113,050	3,343,050
		TOTAL	5,045,000		289,625	5,334,625
Urban Renewal & Redevelopment Refunding Bonds, 2005 Series A						
9/29/2005 - Due 6/15	45,370,000					
		2008/09	260,000	3.00%	2,069,100	2,329,100
		2009/10	120,000	3.00%	2,061,300	2,181,300
		2010/11	3,530,000	4.00%	2,057,700	5,587,700
		2011/12	3,675,000	4.00%	1,916,500	5,591,500
		2012/13	3,815,000	5.00%	1,769,500	5,584,500
		2013/14	4,010,000	5.00%	1,578,750	5,588,750
		2014/15	4,210,000	5.00%	1,378,250	5,588,250
		2015/16	4,420,000	5.00%	1,167,750	5,587,750
		2016/17	4,640,000	5.00%	946,750	5,586,750
		2017/18	4,875,000	5.00%	714,750	5,589,750
		2018/19	5,120,000	5.00%	471,000	5,591,000
		2019/20	5,375,000	4.00%	215,000	5,590,000
		TOTAL	44,050,000		16,346,350	60,396,350
COMBINED DEBT SERVICE						
	109,870,000					
		2008/09	3,090,000		2,300,213	5,390,213
		2009/10	3,350,000		2,174,350	5,524,350
		2010/11	3,530,000		2,057,700	5,587,700
		2011/12	3,675,000		1,916,500	5,591,500
		2012/13	3,815,000		1,769,500	5,584,500
		2013/14	4,010,000		1,578,750	5,588,750
		2014/15	4,210,000		1,378,250	5,588,250
		2015/16	4,420,000		1,167,750	5,587,750
		2016/17	4,640,000		946,750	5,586,750
		2017/18	4,875,000		714,750	5,589,750
		2018/19	5,120,000		471,000	5,591,000
		2019/20	5,375,000		215,000	5,590,000
TOTAL FUND DEBT SERVICE			\$ 50,110,000		\$ 16,690,513	\$ 66,800,513

FUND SUMMARY

Assessment Collection Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Miscellaneous Revenues	5,512	3,511	3,500	3,500	3,500	3,500
Total Other External Revenues	5,512	3,511	3,500	3,500	3,500	3,500
Beginning Fund Balance	63,388	68,423	70,880	73,825	73,825	73,825
TOTAL RESOURCES	\$ 68,900	\$ 71,934	\$ 74,380	\$ 77,325	\$ 77,325	\$ 77,325
REQUIREMENTS						
Internal Services	268	270	301	206	206	206
Total Bureau Expenditures	268	270	301	206	206	206
General Operating Contingency	0	0	73,852	76,771	76,771	76,771
General Fund Overhead	209	103	227	348	348	348
Ending Fund Balance	68,423	71,561	0	0	0	0
Total Fund Requirements	68,632	71,664	74,079	77,119	77,119	77,119
TOTAL REQUIREMENTS	\$ 68,900	\$ 71,934	\$ 74,380	\$ 77,325	\$ 77,325	\$ 77,325

FUND OVERVIEW

The Assessment Collection Fund (ACF) is largely inactive, with a minimal number of accounting transactions being posted to the fund. The City Charter allows for replenishment of this fund by selling up to \$1.5 million in bonds’ those resources would then be used to pay off delinquent accounts in other funds. Collection activity on the delinquent liens, up to and including foreclosure, would then be handled by the ACF.

Managing Agency Office of the City Auditor

Bancroft Bond Interest & Sinking Fund**FUND SUMMARY**

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Miscellaneous Revenues	6,112,448	4,931,333	8,820,358	8,233,531	8,233,531	8,233,531
Total Other External Revenues	6,112,448	4,931,333	8,820,358	8,233,531	8,233,531	8,233,531
Beginning Fund Balance	12,655,582	14,420,346	10,513,521	12,530,952	12,530,952	12,530,952
TOTAL RESOURCES	\$ 18,768,030	\$ 19,351,679	\$ 19,333,879	\$ 20,764,483	\$ 20,764,483	\$ 20,764,483
REQUIREMENTS						
Other Cash Transfers	0	5,000,000	0	0	0	0
Debt Retirement	4,347,684	2,926,783	7,287,525	6,849,936	6,849,936	6,849,936
Debt Service Reserves	0	11,424,896	12,046,354	13,914,547	13,914,547	13,914,547
Ending Fund Balance	14,420,346	0	0	0	0	0
Total Fund Requirements	18,768,030	19,351,679	19,333,879	20,764,483	20,764,483	20,764,483
TOTAL REQUIREMENTS	\$ 18,768,030	\$ 19,351,679	\$ 19,333,879	\$ 20,764,483	\$ 20,764,483	\$ 20,764,483

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public infrastructure improvements requested by property owners. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on outstanding indebtedness related to financing these improvements.

Managing Agency

Office of Management and Finance, Financial Services

Bancroft Bond Interest & Sinking Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Improvement Bonds, 1999 Series A						
04/01/1999 - Due 6/1	8,685,000					
		2008/09			55,575	55,575
		2009/10			55,575	55,575
		2010/11			55,575	55,575
		2011/12			55,575	55,575
		2012/13			55,575	55,575
		2013/14			55,575	55,575
		2014/15			55,575	55,575
		2015/16			55,575	55,575
		2016/17			55,575	55,575
		2017/18			55,575	55,575
		2018/19	1,140,000	4.88%	55,575	1,195,575
		TOTAL	1,140,000		611,325	1,751,325
Limited Tax Improvement Bonds, 2003 Series A						
05/22/2003 - Due 6/1	21,430,000					
		2008/09			438,045	438,045
		2009/10			438,045	438,045
		2010/11			438,045	438,045
		2011/12			438,045	438,045
		2012/13			438,045	438,045
		2013/14			438,045	438,045
		2014/15			438,045	438,045
		2015/16			438,045	438,045
		2016/17			438,045	438,045
		2017/18			438,045	438,045
		2018/19			438,045	438,045
		2019/20			438,045	438,045
		2020/21			438,045	438,045
		2021/22			438,045	438,045
		2022/23	10,070,000	4.35%	438,045	10,508,045
		TOTAL	10,070,000		6,570,675	16,640,675
Limited Tax Improvement Bond, 2007 Series A						
06/28/2007 - Due 6/1	41,745,000					
		2008/09	2,195,000	4.00%	1,830,600	4,025,600
		2009/10	2,190,000	4.00%	1,742,800	3,932,800
		2010/11	2,185,000	4.00%	1,655,200	3,840,200
		2011/12	2,160,000	4.25%	1,567,800	3,727,800
		2012/13			1,476,000	1,476,000
		2013/14			1,476,000	1,476,000
		2014/15			1,476,000	1,476,000
		2015/16			1,476,000	1,476,000
		2016/17	9,840,000	5.00%	1,476,000	11,316,000
		2017/18			984,000	984,000
		2018/19			984,000	984,000
		2019/20			984,000	984,000
		2020/21			984,000	984,000
		2021/22			984,000	984,000
		2022/23			984,000	984,000
		2023/24			984,000	984,000
		2024/25			984,000	984,000
		2025/26			984,000	984,000
		2026/27	19,680,000	5.00%	984,000	20,664,000
		TOTAL	38,250,000		24,016,400	62,266,400
Projected 2008-09 Limited Tax Improvement Bonds						
2008 - Due 6/1	6,210,000					

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2008/09	350,000		385,716	735,716
		TOTAL	350,000		385,716	735,716
Proposed Calls						
		2008/09	1,595,000		-	1,595,000
		TOTAL	1,595,000			1,595,000
COMBINED DEBT SERVICE						
	78,070,000					
		2008/09	4,140,000		2,709,936	6,849,936
		2009/10	2,190,000		2,236,420	4,426,420
		2010/11	2,185,000		2,148,820	4,333,820
		2011/12	2,160,000		2,061,420	4,221,420
		2012/13	-		1,969,620	1,969,620
		2013/14	-		1,969,620	1,969,620
		2014/15	-		1,969,620	1,969,620
		2015/16	-		1,969,620	1,969,620
		2016/17	9,840,000		1,969,620	11,809,620
		2017/18	-		1,477,620	1,477,620
		2018/19	1,140,000		1,477,620	2,617,620
		2019/20	-		1,422,045	1,422,045
		2020/21	-		1,422,045	1,422,045
		2021/22	-		1,422,045	1,422,045
		2022/23	10,070,000		1,422,045	11,492,045
		2023/24	-		984,000	984,000
		2024/25	-		984,000	984,000
		2025/26	-		984,000	984,000
		2026/27	19,680,000		984,000	20,664,000
TOTAL FUND DEBT SERVICE			\$ 51,405,000		\$ 31,584,116	\$ 82,989,116

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Public Utility Licenses	1,285,004	1,105,049	1,072,704	1,132,483	1,132,483	1,132,483
Miscellaneous Revenues	2,690,026	2,568,168	2,197,912	2,522,990	2,522,990	2,522,990
Total Other External Revenues	2,690,026	2,568,168	2,197,912	2,522,990	2,522,990	2,522,990
Interagency Reimbursements	257,438	282,689	108,148	66,247	66,247	66,247
Total Internal Revenues	257,438	282,689	108,148	66,247	66,247	66,247
Beginning Fund Balance	2,383,979	3,367,179	2,487,477	2,682,931	2,682,931	2,682,931
TOTAL RESOURCES	\$ 6,616,447	\$ 7,323,085	\$ 5,866,241	\$ 6,404,651	\$ 6,404,651	\$ 6,404,651
REQUIREMENTS						
External Services	2,812,561	2,434,736	3,417,054	3,691,500	3,691,500	3,691,500
Internal Services	420,126	430,102	256,811	248,737	248,737	248,737
Total Bureau Expenditures	3,232,687	2,864,838	3,673,865	3,940,237	3,940,237	3,940,237
General Operating Contingency	0	0	1,201,340	1,578,371	1,578,371	1,578,371
General Fund Overhead	14,521	13,843	14,686	14,166	14,166	14,166
Other Cash Transfers	2,060	939	1,062	503	503	503
Ending Fund Balance	3,367,179	4,443,465	975,288	871,374	871,374	871,374
Total Fund Requirements	3,383,760	4,458,247	2,192,376	2,464,414	2,464,414	2,464,414
TOTAL REQUIREMENTS	\$ 6,616,447	\$ 7,323,085	\$ 5,866,241	\$ 6,404,651	\$ 6,404,651	\$ 6,404,651

FUND OVERVIEW

The Cable Fund supports the Mt. Hood Cable Regulatory Commission (MHCRC). The MHCRC administers cable franchises and public, education, and government (PEG) grant programs on behalf of Portland, Fairview, Gresham, Multnomah County, Troutdale, and Wood Village. These jurisdictions provide funding for the MHCRC's administrative budget. Personal services expenses for the MHCRC are budgeted within the Office of Cable Communications and Franchise Management. Part of the funds to support staff positions are transferred from the Cable Fund to the Cable Office, a General Fund bureau, on a quarterly basis.

The majority of Cable Fund expenditures consist of the Community Access Capital Grant and Access Corporation Capital Grant.

Managing Agency Office of Cable Communications and Franchise Management

SIGNIFICANT CHANGES FROM PRIOR YEAR

The bureau has increased the PEG capital funding budget to \$2,605,495 in FY 2008-09 compared to \$2,000,000 in FY 2007-08. The additional funding will be appropriated from the increase in PEG revenues and the existing PEG fund balance.

Central Eastside Industrial District Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	3,773,422	4,094,629	4,424,589	4,501,093	4,501,093	4,501,093
Prior Year Property Taxes	86,861	96,036	121,852	25,000	25,000	25,000
Total Property Taxes	3,860,283	4,190,665	4,546,441	4,526,093	4,526,093	4,526,093
Miscellaneous Revenues	51,299	70,802	103,535	60,765	60,765	60,765
Total Other External Revenues	51,299	70,802	103,535	60,765	60,765	60,765
Beginning Fund Balance	127,187	116,806	169,617	0	0	0
TOTAL RESOURCES	\$ 4,038,769	\$ 4,378,273	\$ 4,819,593	\$ 4,586,858	\$ 4,586,858	\$ 4,586,858
REQUIREMENTS						
Debt Retirement	3,921,963	4,208,656	4,819,593	4,586,858	4,586,858	4,586,858
Ending Fund Balance	116,806	169,617	0	0	0	0
Total Fund Requirements	4,038,769	4,378,273	4,819,593	4,586,858	4,586,858	4,586,858
TOTAL REQUIREMENTS	\$ 4,038,769	\$ 4,378,273	\$ 4,819,593	\$ 4,586,858	\$ 4,586,858	\$ 4,586,858

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Central Eastside Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	2,843,440	2008/09	2,843,440	variable	1,743,418	4,586,858
TOTAL FUND DEBT SERVICE			\$ 2,843,440		\$ 1,743,418	\$ 4,586,858

FUND SUMMARY

Children's Investment Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	11,086,175	12,087,935	12,219,205	0	0	0
Prior Year Property Taxes	160,627	249,329	308,362	236,098	236,098	236,098
Total Property Taxes	11,246,802	12,337,264	12,527,567	236,098	236,098	236,098
Miscellaneous Revenues	411,267	682,905	582,698	345,189	345,189	345,189
Total Other External Revenues	411,267	682,905	582,698	345,189	345,189	345,189
Beginning Fund Balance	7,886,705	10,079,122	11,653,796	13,807,554	13,807,554	13,807,554
TOTAL RESOURCES	\$ 19,544,774	\$ 23,099,291	\$ 24,764,061	\$ 14,388,841	\$ 14,388,841	\$ 14,388,841
REQUIREMENTS						
Personal Services	338,019	311,711	326,490	354,022	354,022	354,022
External Services	9,001,998	9,927,855	10,689,531	11,445,640	11,445,640	11,445,640
Internal Services	100,635	23,017	23,528	23,090	23,090	23,090
Total Bureau Expenditures	9,440,652	10,262,583	11,039,549	11,822,752	11,822,752	11,822,752
General Operating Contingency	0	0	1,000,000	1,000,000	1,000,000	1,000,000
General Fund Overhead	25,000	25,000	25,000	25,000	25,000	25,000
Ending Fund Balance	10,079,122	12,811,708	12,699,512	1,541,089	1,541,089	1,541,089
Total Fund Requirements	10,104,122	12,836,708	13,724,512	2,566,089	2,566,089	2,566,089
TOTAL REQUIREMENTS	\$ 19,544,774	\$ 23,099,291	\$ 24,764,061	\$ 14,388,841	\$ 14,388,841	\$ 14,388,841

FUND OVERVIEW

The Children’s Investment Fund was established in FY 2002-03 to account for the revenues and expenditures related to the Children’s Levy which was approved by Portland voters in November 2002. Decisions on expenditures within the Children’s Investment Fund are made by a five-person committee and approved by City Council. All allocations must be made in conformance with the levy language as was approved by voters.

Managing Agency Office of the Commissioner of Public Affairs

Convention and Tourism Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Lodging Taxes	2,660,649	2,921,114	3,162,633	3,243,113	3,243,113	3,243,113
Miscellaneous Revenues	13,686	19,521	13,686	21,533	21,533	21,533
Total Other External Revenues	2,674,335	2,940,635	3,176,319	3,264,646	3,264,646	3,264,646
Beginning Fund Balance	152,072	169,635	144,398	100,398	100,398	100,398
TOTAL RESOURCES	\$ 2,826,407	\$ 3,110,270	\$ 3,320,717	\$ 3,365,044	\$ 3,365,044	\$ 3,365,044
REQUIREMENTS						
External Services	2,577,379	2,839,365	3,061,376	3,145,779	3,145,779	3,145,779
Internal Services	69,707	71,150	105,473	111,474	111,474	111,474
Total Bureau Expenditures	2,647,086	2,910,515	3,166,849	3,257,253	3,257,253	3,257,253
General Operating Contingency	0	0	44,609	44,609	44,609	44,609
General Fund Overhead	8,163	8,514	8,067	6,986	6,986	6,986
Other Cash Transfers	1,523	671	794	407	407	407
Ending Fund Balance	169,635	190,570	100,398	55,789	55,789	55,789
Total Fund Requirements	179,321	199,755	153,868	107,791	107,791	107,791
TOTAL REQUIREMENTS	\$ 2,826,407	\$ 3,110,270	\$ 3,320,717	\$ 3,365,044	\$ 3,365,044	\$ 3,365,044

FUND OVERVIEW

The Convention and Tourism Fund receives revenues from a 1% transient lodgings tax from hotels and motels. Expenditures from this fund are authorized for the promotion and procurement of convention business and tourism as established by City Charter. The City currently contracts with Travel Portland, previously the Portland Oregon Visitors Association, for this service.

The Revenue Bureau manages the Convention and Tourism Fund, administers the collection of the taxes, and charges the fund an administrative fee.

Managing Agency

Office of Management & Finance, Revenue Bureau

FUND SUMMARY

Convention Center Area Debt Service Fund

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	6,743,185	7,056,808	6,919,116	10,876,333	10,876,333	10,876,333
Prior Year Property Taxes	142,174	165,716	204,986	160,000	160,000	160,000
Total Property Taxes	6,885,359	7,222,524	7,124,102	11,036,333	11,036,333	11,036,333
Miscellaneous Revenues	84,119	119,554	161,907	146,830	146,830	146,830
Total Other External Revenues	84,119	119,554	161,907	146,830	146,830	146,830
Beginning Fund Balance	187,531	247,504	256,067	0	0	0
TOTAL RESOURCES	\$ 7,157,009	\$ 7,589,582	\$ 7,542,076	\$ 11,183,163	\$ 11,183,163	\$ 11,183,163
REQUIREMENTS						
Debt Retirement	6,909,505	7,333,515	7,542,076	11,183,163	11,183,163	11,183,163
Ending Fund Balance	247,504	256,067	0	0	0	0
Total Fund Requirements	7,157,009	7,589,582	7,542,076	11,183,163	11,183,163	11,183,163
TOTAL REQUIREMENTS	\$ 7,157,009	\$ 7,589,582	\$ 7,542,076	\$ 11,183,163	\$ 11,183,163	\$ 11,183,163

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Convention Center Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Convention Center Area Debt Service Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
08/01/2000 - Due 6/15	32,900,000					
		2008/09	-	0.00%	1,852,083	1,852,083
		2009/10	-	0.00%	1,852,083	1,852,083
		2010/11	-	0.00%	1,852,083	1,852,083
		2011/12	-	0.00%	1,852,083	1,852,083
		2012/13	-	0.00%	1,852,083	1,852,083
		2013/14	3,630,000	5.65%	1,852,083	5,482,083
		2014/15	4,230,000	5.70%	1,647,008	5,877,008
		2015/16	4,470,000	5.73%	1,405,718	5,875,718
		2016/17	4,725,000	5.70%	1,149,705	5,874,705
		2017/18	4,995,000	5.71%	880,555	5,875,555
		2018/19	5,280,000	5.47%	595,250	5,875,250
		2019/20	5,570,000	5.50%	306,350	5,876,350
		TOTAL	32,900,000		17,097,080	49,997,080
Urban Renewal & Redevelopment Bonds, 2000 Series B						
08/01/2000 - Due 6/15	16,480,000					
		2008/09	2,775,000	7.45%	1,251,318	4,026,318
		2009/10	2,980,000	7.50%	1,044,580	4,024,580
		2010/11	3,205,000	7.60%	821,080	4,026,080
		2011/12	3,445,000	7.65%	577,500	4,022,500
		2012/13	3,710,000	7.70%	313,958	4,023,958
		2013/14	365,000	7.75%	28,288	393,288
		TOTAL	16,480,000		4,036,723	20,516,723
Estimated - Du Jour and Line of Credit						
	3,414,726					
		2008/09	3,414,726	variable	1,890,036	5,304,762
TOTAL FUND DEBT SERVICE			\$ 3,414,726		\$ 1,890,036	\$ 5,304,762
COMBINED DEBT SERVICE						
	52,794,726					
		2008/09	6,189,726		4,993,436	11,183,162
		2009/10	2,980,000		2,896,663	5,876,663
		2010/11	3,205,000		2,673,163	5,878,163
		2011/12	3,445,000		2,429,583	5,874,583
		2012/13	3,710,000		2,166,040	5,876,040
		2013/14	3,995,000		1,880,370	5,875,370
		2014/15	4,230,000		1,647,008	5,877,008
		2015/16	4,470,000		1,405,718	5,875,718
		2016/17	4,725,000		1,149,705	5,874,705
		2017/18	4,995,000		880,555	5,875,555
		2018/19	5,280,000		595,250	5,875,250
		2019/20	5,570,000		306,350	5,876,350
TOTAL FUND DEBT SERVICE			\$ 52,794,726		\$ 23,023,839	\$ 75,818,565

FUND SUMMARY

Development Services Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Construction Permits	24,382,076	25,313,761	25,392,404	26,532,000	26,532,000	26,532,000
Other Licenses and Permits	468,357	435,706	476,000	563,000	563,000	563,000
Service Charges and Fees	8,861,554	9,544,753	9,709,000	11,042,000	11,042,000	11,042,000
Miscellaneous Revenues	700,208	2,191,934	2,369,000	2,581,000	2,581,000	2,581,000
Total Other External Revenues	9,561,762	11,736,687	12,078,000	13,623,000	13,623,000	13,623,000
Transfer from General Fund	1,349,837	2,169,034	2,489,627	1,929,869	1,929,869	1,929,869
Other Cash Transfers	0	788,070	0	0	0	0
Federal Grants Transfers	0	0	7,586	0	0	0
Interagency Reimbursements	127,596	351,602	780,371	578,682	578,682	578,682
Total Internal Revenues	1,477,433	3,308,706	3,277,584	2,508,551	2,508,551	2,508,551
Beginning Fund Balance	6,922,134	11,204,849	11,366,610	14,554,385	14,554,385	14,554,385
TOTAL RESOURCES	\$ 42,811,762	\$ 51,999,709	\$ 52,590,598	\$ 57,780,936	\$ 57,780,936	\$ 57,780,936
REQUIREMENTS						
Personal Services	22,764,098	26,805,713	29,030,483	31,726,333	31,878,937	31,878,937
External Services	908,335	1,435,146	3,276,392	2,234,721	2,240,921	2,240,921
Internal Services	6,390,221	7,320,616	8,643,782	8,458,167	8,662,167	8,662,167
Capital Outlay	0	24,500	0	0	0	0
Total Bureau Expenditures	30,062,654	35,585,975	40,950,657	42,419,221	42,782,025	42,782,025
General Operating Contingency	0	0	2,520,923	3,829,573	3,829,573	3,829,573
General Fund Overhead	771,634	1,095,056	1,501,526	2,065,578	2,065,578	2,065,578
Other Cash Transfers	772,625	1,008,434	1,045,013	1,058,652	1,058,652	1,058,652
Ending Fund Balance	11,204,849	14,310,244	6,572,479	8,407,912	8,045,108	8,045,108
Total Fund Requirements	12,749,108	16,413,734	11,639,941	15,361,715	14,998,911	14,998,911
TOTAL REQUIREMENTS	\$ 42,811,762	\$ 51,999,709	\$ 52,590,598	\$ 57,780,936	\$ 57,780,936	\$ 57,780,936

FUND OVERVIEW

Operating Fund The Development Services Fund accounts for all revenues and expenditures related to activities and services provided by the Bureau of Development Services (BDS).

Managing Agency Bureau of Development Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

BDS requested fee increases for the following programs in FY 2008-09: Electrical (5.0%), Plumbing (5.0%), Facilities Permits (5.0%), Site Development (7.3%), Environmental Soils (5.0%), Signs (7.5%), Zoning (5.0%), Noise (5.0%), Neighborhood Inspections (5.0%), and Land Use Services (4.0%).

Gateway URA Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	1,307,440	1,670,099	2,067,783	2,193,685	2,193,685	2,193,685
Prior Year Property Taxes	23,318	30,257	42,006	30,000	30,000	30,000
Total Property Taxes	1,330,758	1,700,356	2,109,789	2,223,685	2,223,685	2,223,685
Miscellaneous Revenues	17,936	28,223	42,546	29,615	29,615	29,615
Total Other External Revenues	17,936	28,223	42,546	29,615	29,615	29,615
Beginning Fund Balance	34,911	32,431	62,452	0	0	0
TOTAL RESOURCES	\$ 1,383,605	\$ 1,761,010	\$ 2,214,787	\$ 2,253,300	\$ 2,253,300	\$ 2,253,300
REQUIREMENTS						
Debt Retirement	1,351,174	1,698,558	2,214,787	2,253,300	2,253,300	2,253,300
Ending Fund Balance	32,431	62,452	0	0	0	0
Total Fund Requirements	1,383,605	1,761,010	2,214,787	2,253,300	2,253,300	2,253,300
TOTAL REQUIREMENTS	\$ 1,383,605	\$ 1,761,010	\$ 2,214,787	\$ 2,253,300	\$ 2,253,300	\$ 2,253,300

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Gateway Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	1,557,410	2008/09	1,557,410	variable	695,890	2,253,300
TOTAL FUND DEBT SERVICE			\$ 1,557,410		\$ 695,890	\$ 2,253,300

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Federal Sources	6,593,077	3,790,632	8,430,568	4,778,709	4,778,709	4,593,825
Miscellaneous Revenues	576,290	543,792	447,777	0	0	0
Total Other External Revenues	7,169,367	4,334,424	8,878,345	4,778,709	4,778,709	4,593,825
TOTAL RESOURCES	\$ 7,169,367	\$ 4,334,424	\$ 8,878,345	\$ 4,778,709	\$ 4,778,709	\$ 4,593,825
REQUIREMENTS						
External Services	6,778,759	3,956,292	8,471,227	4,410,691	4,410,691	4,225,807
Internal Services	390,608	378,132	407,118	368,018	368,018	368,018
Total Bureau Expenditures	7,169,367	4,334,424	8,878,345	4,778,709	4,778,709	4,593,825
TOTAL REQUIREMENTS	\$ 7,169,367	\$ 4,334,424	\$ 8,878,345	\$ 4,778,709	\$ 4,778,709	\$ 4,593,825

FUND OVERVIEW

The HOME program is a federal entitlement program of the United States Department of Housing and Urban Development. The purpose of the grant is to assist local governments with the development of affordable housing.

Portland HOME Consortium

The Portland HOME Consortium consists of the City of Portland, the City of Gresham, and Multnomah County. Portland is the lead partner of the consortium and is responsible for receiving and administering the HOME grant.

Revenues and Expenditures

HOME funds are used for acquisition, rehabilitation, and/or new construction of housing for low-income and special-needs persons; for rent assistance; and for the Housing Connection program. The City contracts with implementing agencies and project sponsors to carry out eligible activities in accordance with the principles and priorities of the adopted Consolidated Plan. The HOME Grant Fund includes the entitlement for the consortium and program income earned by the investment of HOME dollars.

Structure

The HOME Grant Fund is reimbursed by the federal government for actual expenditures less program income. Since requests for reimbursement cannot exceed expenditures less program income, the fund will not have an ending balance.

Managing Agency

Bureau of Housing and Community Development

SIGNIFICANT CHANGES FROM PRIOR YEAR

Entitlement

The HOME entitlement for the consortium for FY 2008-09 is \$4.2 million, a decrease of 3.2% from FY 2007-08 funding levels.

Housing and Community Development Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Federal Sources	10,727,056	11,576,162	13,135,517	11,622,138	11,622,138	11,469,053
Miscellaneous Revenues	2,186,759	1,447,848	1,793,011	0	0	0
Total Other External Revenues	12,913,815	13,024,010	14,928,528	11,622,138	11,622,138	11,469,053
TOTAL RESOURCES	\$ 12,913,815	\$ 13,024,010	\$ 14,928,528	\$ 11,622,138	\$ 11,622,138	\$ 11,469,053
REQUIREMENTS						
External Services	10,650,676	10,008,485	12,206,725	9,743,232	9,743,232	9,617,147
Internal Services	1,788,590	1,615,817	2,474,396	1,643,825	1,643,825	1,616,825
Total Bureau Expenditures	12,439,266	11,624,302	14,681,121	11,387,057	11,387,057	11,233,972
General Operating Contingency	0	0	12,326	0	0	0
Other Cash Transfers	228,119	244,247	235,081	235,081	235,081	235,081
Debt Retirement	246,430	1,155,461	0	0	0	0
Total Fund Requirements	474,549	1,399,708	247,407	235,081	235,081	235,081
TOTAL REQUIREMENTS	\$ 12,913,815	\$ 13,024,010	\$ 14,928,528	\$ 11,622,138	\$ 11,622,138	\$ 11,469,053

FUND OVERVIEW

- Revenues** The Housing and Community Development Fund accounts for the City's Community Development Block Grant (CDBG) entitlement from the United States Department of Housing and Urban Development (HUD), loan repayments, lien payments, revenue generated from CDBG-funded activities, carryover funds from prior years, private leveraged resources, and interest and repayments for float activities.
- Structure** This fund is an annual entitlement grant fund that is reimbursed by the federal government for actual expenditures less any program income received. Because requests for reimbursement cannot exceed expenditures less program income, the fund will not have an ending balance.
- Carryover** Entitlement appropriations remaining at the end of the fiscal year are carried over in the fall supplemental budget process of the following fiscal year. The supplemental budget includes obligated carryover, appropriation for projects that have been authorized and budgeted in the prior year, and carryover appropriation for expanded projects or new requests.
- Managing Agency** Bureau of Housing and Community Development

SIGNIFICANT CHANGES FROM PRIOR YEAR

- Federal Entitlements** The CDBG entitlement for FY 2008-09 is \$10.05 million, a decrease of 3.8% from the FY 2007-08 funding level.

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Local Sources	0	0	0	490,100	490,100	490,100
Bond and Note Sales	0	0	8,150,000	8,000,000	8,000,000	8,000,000
Miscellaneous Revenues	655,697	503,841	8,734,518	9,081,328	9,081,328	9,081,328
Total Other External Revenues	655,697	503,841	16,884,518	17,571,428	17,571,428	17,571,428
Transfer from General Fund	2,882,122	3,328,122	958,149	0	0	0
Interagency Reimbursements	21,271	0	0	0	0	0
Total Internal Revenues	2,903,393	3,328,122	958,149	0	0	0
Beginning Fund Balance	22,242,863	13,180,646	7,160,762	6,893,068	6,893,068	6,893,068
TOTAL RESOURCES	\$ 25,801,953	\$ 17,012,609	\$ 25,003,429	\$ 24,464,496	\$ 24,464,496	\$ 24,464,496
REQUIREMENTS						
External Services	12,054,765	6,186,552	12,075,554	15,175,041	15,175,041	15,175,041
Internal Services	145	0	0	0	0	0
Total Bureau Expenditures	12,054,910	6,186,552	12,075,554	15,175,041	15,175,041	15,175,041
General Operating Contingency	0	0	0	395,527	395,527	395,527
Other Cash Transfers	533,097	559,518	4,777,875	743,928	743,928	743,928
Debt Retirement	0	0	8,150,000	8,150,000	8,150,000	8,150,000
Debt Issuance Costs	33,300	5,263	0	0	0	0
Ending Fund Balance	13,180,646	10,261,276	0	0	0	0
Total Fund Requirements	13,747,043	10,826,057	12,927,875	9,289,455	9,289,455	9,289,455
TOTAL REQUIREMENTS	\$ 25,801,953	\$ 17,012,609	\$ 25,003,429	\$ 24,464,496	\$ 24,464,496	\$ 24,464,496

FUND OVERVIEW

The Housing Investment Fund (HIF) supports the City’s housing initiatives, all of which serve to develop or preserve affordable housing in Portland or help low- and moderate-income individuals to access affordable housing. These programs include the one-time and ongoing General Fund discretionary resources that support the Bureau of Housing and Community Development (BHCD), the City Lights Housing program, the Homeownership Line of Credit, and the Housing Opportunity Bonds.

An annual ongoing commitment of City General Fund resources to the HIF is an allocation passed on to BHCD to support homeless programs. The fund also receives one-time General Fund resources that are passed onto BHCD.

The Housing Opportunity Bond program was developed during the FY 2004-05 budget process. This program uses \$750,000 in General Fund discretionary resources to leverage approximately \$9 million in debt financing for low-income housing projects.

The Homeownership Line of Credit provides the Portland Development Commission (PDC) with tools to increase its ability to fund and hold loans until purchased by an investor through a \$2 million line of credit provided through the HIF. PDC transitions through the line of credit several times per fiscal year.

Managing Agency Office of Management and Finance, Financial Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

Housing and Homeless Services In the FY 2008-09 Adopted Budget \$2,252,300 from the Housing Investment Fund (\$490,100 in ongoing resources from PDC and \$1,762,200 in one time funds from within the fund) will be used to support housing and homeless services through the Bureau of Housing and Community Development.

- City Lights** The City Lights housing program completed its first project (Headwaters/Tryon Creek) in FY 2006-07. This line of credit financing will be paid off by rental income from the property until repaid.
- Housing Opportunity Bonds** This program continues the disbursement of debt proceeds in FY 2008-09, which flow through the HIF to the Portland Development Commission. PDC is the managing agency for these projects. Final projects may not be completed until October 2009
- Fund Management** BHCD will take over management of the HIF from the Office of Management and Finance (OMF). BHCD, OMF, and PDC will develop a policy document for Council review by September 2008 that will:
- ◆ Identify the use of Housing Investment Fund resources
 - ◆ Describe the treatment of interest and program income earnings
 - ◆ Analyze potential future funding sources for the fund
 - ◆ Include an updated intergovernmental agreement with PDC for management of loan programs and handling of bond proceeds under the fund

FUND SUMMARY

Interstate Corridor Debt Service Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	4,840,360	6,565,307	8,667,362	9,602,722	9,602,722	9,602,722
Prior Year Property Taxes	71,735	104,172	142,763	100,000	100,000	100,000
Total Property Taxes	4,912,095	6,669,479	8,810,125	9,702,722	9,702,722	9,702,722
Miscellaneous Revenues	69,397	119,673	181,401	129,637	129,637	129,637
Total Other External Revenues	69,397	119,673	181,401	129,637	129,637	129,637
Beginning Fund Balance	82,325	89,994	365,778	0	0	0
TOTAL RESOURCES	\$ 5,063,817	\$ 6,879,146	\$ 9,357,304	\$ 9,832,359	\$ 9,832,359	\$ 9,832,359
REQUIREMENTS						
Debt Retirement	4,973,823	6,513,368	9,357,304	9,832,359	9,832,359	9,832,359
Debt Service Reserves	89,994	0	0	0	0	0
Ending Fund Balance	0	365,778	0	0	0	0
Total Fund Requirements	5,063,817	6,879,146	9,357,304	9,832,359	9,832,359	9,832,359
TOTAL REQUIREMENTS	\$ 5,063,817	\$ 6,879,146	\$ 9,357,304	\$ 9,832,359	\$ 9,832,359	\$ 9,832,359

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Interstate Corridor Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Interstate Corridor Debt Service Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Interstate Corridor Urban Renewal & Redevelopment Refunding Bonds, 2004 Series A						
02/09/2004 - Due 06/15	32,310,000					
		2008/09	1,200,000	3.00%	1,332,356	2,532,356
		2009/10	1,235,000	3.50%	1,296,356	2,531,356
		2010/11	1,280,000	3.50%	1,253,131	2,533,131
		2011/12	1,325,000	4.00%	1,208,331	2,533,331
		2012/13	1,380,000	4.00%	1,155,331	2,535,331
		2013/14	1,435,000	4.00%	1,100,131	2,535,131
		2014/15	1,490,000	4.00%	1,042,731	2,532,731
		2015/16	1,550,000	5.00%	983,131	2,533,131
		2016/17	1,625,000	5.00%	905,631	2,530,631
		2017/18	1,710,000	5.25%	824,381	2,534,381
		2018/19	1,800,000	5.25%	734,606	2,534,606
		2019/20	1,890,000	5.25%	640,106	2,530,106
		2020/21	1,990,000	5.25%	540,881	2,530,881
		2021/22	2,095,000	4.38%	436,406	2,531,406
		2022/23	2,190,000	5.00%	344,750	2,534,750
		2023/24	2,295,000	5.00%	235,250	2,530,250
		2024/25	2,410,000	5.00%	120,500	2,530,500
		TOTAL	28,900,000		14,154,013	43,054,013
Estimated - Du Jour and Line of Credit						
	6,354,057					
		2008/09	6,354,057	variable	945,945	7,300,002
		TOTAL	6,354,057		945,945	7,300,002
COMBINED DEBT SERVICE						
	38,664,057					
		2008/09	7,554,057		2,278,301	9,832,358
		2009/10	1,235,000		1,296,356	2,531,356
		2010/11	1,280,000		1,253,131	2,533,131
		2011/12	1,325,000		1,208,331	2,533,331
		2012/13	1,380,000		1,155,331	2,535,331
		2013/14	1,435,000		1,100,131	2,535,131
		2014/15	1,490,000		1,042,731	2,532,731
		2015/16	1,550,000		983,131	2,533,131
		2016/17	1,625,000		905,631	2,530,631
		2017/18	1,710,000		824,381	2,534,381
		2018/19	1,800,000		734,606	2,534,606
		2019/20	1,890,000		640,106	2,530,106
		2020/21	1,990,000		540,881	2,530,881
		2021/22	2,095,000		436,406	2,531,406
		2022/23	2,190,000		344,750	2,534,750
		2023/24	2,295,000		235,250	2,530,250
		2024/25	2,410,000		120,500	2,530,500
TOTAL FUND DEBT SERVICE			\$ 35,254,057		\$ 15,099,958	\$ 50,354,015

FUND SUMMARY

Lents Town Center URA Debt Redemption Fund

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	4,987,307	5,792,409	7,008,302	7,236,842	7,236,842	7,236,842
Prior Year Property Taxes	92,473	116,672	152,162	115,000	115,000	115,000
Total Property Taxes	5,079,780	5,909,081	7,160,464	7,351,842	7,351,842	7,351,842
Miscellaneous Revenues	63,980	98,018	155,998	97,697	97,697	97,697
Total Other External Revenues	63,980	98,018	155,998	97,697	97,697	97,697
Beginning Fund Balance	105,297	99,109	198,004	0	0	0
TOTAL RESOURCES	\$ 5,249,057	\$ 6,106,208	\$ 7,514,466	\$ 7,449,539	\$ 7,449,539	\$ 7,449,539
REQUIREMENTS						
Debt Retirement	5,149,948	5,908,204	7,514,466	7,449,539	7,449,539	7,449,539
Ending Fund Balance	99,109	198,004	0	0	0	0
Total Fund Requirements	5,249,057	6,106,208	7,514,466	7,449,539	7,449,539	7,449,539
TOTAL REQUIREMENTS	\$ 5,249,057	\$ 6,106,208	\$ 7,514,466	\$ 7,449,539	\$ 7,449,539	\$ 7,449,539

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Lents Town Center Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	6,159,255	2008/09	6,159,255	variable	1,290,284	7,449,539
TOTAL FUND DEBT SERVICE			\$ 6,159,255		\$ 1,290,284	\$ 7,449,539

LID Construction Fund**FUND SUMMARY**

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	1,323,060	1,111,358	1,116,320	1,031,320	1,031,320	1,031,320
Bond and Note Sales	23,793,456	67,931,830	6,228,415	6,072,200	6,072,200	6,072,200
Miscellaneous Revenues	2,653,148	3,186,303	603,241	521,500	521,500	521,500
Total Other External Revenues	27,769,664	72,229,491	7,947,976	7,625,020	7,625,020	7,625,020
Other Cash Transfers	46,633	46,633	42,954	0	0	0
Total Internal Revenues	46,633	46,633	42,954	0	0	0
Beginning Fund Balance	2,730,915	2,605,325	2,551,750	5,325,369	5,325,369	5,325,369
TOTAL RESOURCES	\$ 30,547,212	\$ 74,881,449	\$ 10,542,680	\$ 12,950,389	\$ 12,950,389	\$ 12,950,389
REQUIREMENTS						
External Services	6,199	(747,073)	10,000	10,000	10,000	10,000
Internal Services	2,558,100	2,088,986	1,596,584	1,466,336	1,466,336	1,466,336
Total Bureau Expenditures	2,564,299	1,341,913	1,606,584	1,476,336	1,476,336	1,476,336
General Operating Contingency	0	0	2,194,239	4,891,266	4,891,266	4,891,266
General Fund Overhead	81,497	73,207	105,033	144,502	144,502	144,502
Other Cash Transfers	22,150,463	23,278,670	3,662,609	4,484,035	4,484,035	4,484,035
Debt Retirement	3,119,272	44,359,839	2,924,215	1,894,250	1,894,250	1,894,250
Debt Issuance Costs	26,356	257,608	50,000	60,000	60,000	60,000
Ending Fund Balance	2,605,325	5,570,212	0	0	0	0
Total Fund Requirements	27,982,913	73,539,536	8,936,096	11,474,053	11,474,053	11,474,053
TOTAL REQUIREMENTS	\$ 30,547,212	\$ 74,881,449	\$ 10,542,680	\$ 12,950,389	\$ 12,950,389	\$ 12,950,389

FUND OVERVIEW

The Local Improvement District (LID) Construction Fund accounts for the activities of the Assessments, Finance, and Foreclosure division of the Auditor's Office. The fund finances local infrastructure improvements. The Assessments, Finance, and Foreclosure division records assessments for local improvements financed by the fund, and also for sidewalk repairs, code enforcement violation fee revenue, and system development charges for the bureaus of Parks, Environmental Services, and Transportation. The division provides property owners with a variety of financing mechanisms to pay off their assessments.

Managing Agency Office of the City Auditor

SIGNIFICANT CHANGES FROM PRIOR YEAR

The size of the LID Construction Fund budget is primarily driven by the number of construction projects in process and under consideration at any one time. Activity will increase in future fiscal years with the construction of the Mall Revitalization LID and Portland Streetcar Loop Extension. Significant budget changes can occur with the sale of special assessment bonds for the financing of large LID projects, and the increased use of system development charges to pay for city infrastructure.

FUND SUMMARY

North Macadam URA Debt Redemption Fund

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	1,332,818	1,550,826	6,519,116	6,613,633	6,613,633	6,613,633
Prior Year Property Taxes	34,772	35,491	53,528	35,000	35,000	35,000
Total Property Taxes	1,367,590	1,586,317	6,572,644	6,648,633	6,648,633	6,648,633
Bond and Note Sales	0	0	1,139,308	0	0	0
Miscellaneous Revenues	25,390	56,446	77,562	89,284	89,284	89,284
Total Other External Revenues	25,390	56,446	1,216,870	89,284	89,284	89,284
Beginning Fund Balance	49,424	744,456	302,201	0	0	0
TOTAL RESOURCES	\$ 1,442,404	\$ 2,387,219	\$ 8,091,715	\$ 6,737,917	\$ 6,737,917	\$ 6,737,917
REQUIREMENTS						
Debt Retirement	697,948	2,085,018	8,091,715	6,737,917	6,737,917	6,737,917
Ending Fund Balance	744,456	302,201	0	0	0	0
Total Fund Requirements	1,442,404	2,387,219	8,091,715	6,737,917	6,737,917	6,737,917
TOTAL REQUIREMENTS	\$ 1,442,404	\$ 2,387,219	\$ 8,091,715	\$ 6,737,917	\$ 6,737,917	\$ 6,737,917

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the North Macadam Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	2,175,431					
		2008/09	2,175,431	variable	4,562,486	6,737,917
TOTAL FUND DEBT SERVICE			\$ 2,175,431		\$ 4,562,486	\$ 6,737,917

Property Management License Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Business Licenses	4,234,558	4,247,651	4,234,558	4,488,199	4,488,199	4,488,199
Miscellaneous Revenues	18,146	25,091	18,145	14,179	14,179	14,179
Total Other External Revenues	18,146	25,091	18,145	14,179	14,179	14,179
Beginning Fund Balance	32,969	36,929	32,969	0	0	0
TOTAL RESOURCES	\$ 4,285,673	\$ 4,309,671	\$ 4,285,672	\$ 4,502,378	\$ 4,502,378	\$ 4,502,378
REQUIREMENTS						
External Services	4,207,124	4,213,586	4,206,776	4,457,354	4,457,354	4,457,354
Internal Services	41,620	42,977	45,927	45,024	45,024	45,024
Total Bureau Expenditures	4,248,744	4,256,563	4,252,703	4,502,378	4,502,378	4,502,378
Ending Fund Balance	36,929	53,108	32,969	0	0	0
Total Fund Requirements	36,929	53,108	32,969	0	0	0
TOTAL REQUIREMENTS	\$ 4,285,673	\$ 4,309,671	\$ 4,285,672	\$ 4,502,378	\$ 4,502,378	\$ 4,502,378

FUND OVERVIEW

The Property Management License Fund receives revenue from the business property management license fee payable by managers of participating properties within the Downtown Business Improvement District (Downtown BID). This fee supports the Downtown Clean and Safe program and the Lloyd BID. The fund transfers payments to the Revenue Bureau for reimbursement of program costs.

The purpose of the program is to keep the BIDs vital and attractive to businesses, shoppers, visitors, and residents. The program is administered by Portland Downtown Services, Inc. and the Portland Business Alliance.

Fee Structure

The business property management license fees are based on factors that measure the need-for-services load created by the use of a property. The factors include:

- ◆ Value of improvements
- ◆ Square feet of the sum of improvements and land square footage
- ◆ Elevator capacity

Services

Portland Downtown Services, Inc., through its Downtown Clean and Safe program and in accordance with a management agreement with the City of Portland, provides the following services:

- ◆ Enhanced security
- ◆ Sidewalk and graffiti cleaning
- ◆ Business recruitment, retention, and marketing services in the central business district

The Lloyd BID provides fewer, but similar, services for the Lloyd District.

Managing Agency

Office of Management & Finance, Revenue Bureau

FUND SUMMARY

River District URA Debt Redemption Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	13,083,384	16,980,241	19,250,662	20,781,798	20,781,798	20,781,798
Prior Year Property Taxes	201,292	287,495	369,917	300,000	300,000	300,000
Total Property Taxes	13,284,676	17,267,736	19,620,579	21,081,798	21,081,798	21,081,798
Miscellaneous Revenues	373,840	659,621	652,269	473,634	473,634	473,634
Total Other External Revenues	373,840	659,621	652,269	473,634	473,634	473,634
Beginning Fund Balance	5,031,514	6,362,667	5,446,567	8,190,189	4,734,950	4,734,950
TOTAL RESOURCES	\$ 18,690,030	\$ 24,290,024	\$ 25,719,415	\$ 29,745,621	\$ 26,290,382	\$ 26,290,382
REQUIREMENTS						
Debt Retirement	12,327,363	18,843,457	20,984,465	25,010,671	21,555,432	21,555,432
Debt Service Reserves	6,362,667	5,446,567	4,734,950	4,734,950	4,734,950	4,734,950
Total Fund Requirements	18,690,030	24,290,024	25,719,415	29,745,621	26,290,382	26,290,382
TOTAL REQUIREMENTS	\$ 18,690,030	\$ 24,290,024	\$ 25,719,415	\$ 29,745,621	\$ 26,290,382	\$ 26,290,382

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the River District Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

River District URA Debt Redemption Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2003 Series A (Tax-Exempt)						
06/26/2003 - Due 06/15	33,180,000					
		2008/09	-		1,617,405	1,617,405
		2009/10	-		1,617,405	1,617,405
		2010/11	-		1,617,405	1,617,405
		2011/12	-		1,617,405	1,617,405
		2012/13	-		1,617,405	1,617,405
		2013/14	-		1,617,405	1,617,405
		2014/15	2,435,000	multiple	1,617,405	4,052,405
		2015/16	3,225,000	multiple	1,508,693	4,733,693
		2016/17	3,385,000	5.00%	1,349,845	4,734,845
		2017/18	3,550,000	multiple	1,180,595	4,730,595
		2018/19	3,725,000	5.00%	1,006,200	4,731,200
		2019/20	3,915,000	5.00%	819,950	4,734,950
		2020/21	4,110,000	5.00%	624,200	4,734,200
		2021/22	4,315,000	multiple	418,700	4,733,700
		2022/23	4,520,000	multiple	212,100	4,732,100
		TOTAL	33,180,000		18,442,118	51,622,118
Urban Renewal & Redevelopment Bonds, 2003 Series B (Taxable)						
06/26/2003 - Due 06/15	28,760,000					
		2008/09	2,495,000	2.94%	617,693	3,112,693
		2009/10	2,570,000	3.35%	544,340	3,114,340
		2010/11	2,655,000	3.60%	458,245	3,113,245
		2011/12	2,750,000	3.80%	362,665	3,112,665
		2012/13	2,855,000	3.92%	258,165	3,113,165
		2013/14	2,970,000	4.02%	146,249	3,116,249
		2014/15	655,000	4.10%	26,855	681,855
		TOTAL	16,950,000		2,414,212	19,364,212
Estimated - Du Jour and Line of Credit						
	16,221,772					
		2008/09	16,221,772	variable	603,562	16,825,334
			16,221,772		603,562	16,825,334
COMBINED DEBT SERVICE						
	78,161,772					
		2008/09	18,716,772		2,838,660	21,555,432
		2009/10	2,570,000		2,161,745	4,731,745
		2010/11	2,655,000		2,075,650	4,730,650
		2011/12	2,750,000		1,980,070	4,730,070
		2012/13	2,855,000		1,875,570	4,730,570
		2013/14	2,970,000		1,763,654	4,733,654
		2014/15	3,090,000		1,644,260	4,734,260
		2015/16	3,225,000		1,508,693	4,733,693
		2016/17	3,385,000		1,349,845	4,734,845
		2017/18	3,550,000		1,180,595	4,730,595
		2018/19	3,725,000		1,006,200	4,731,200
		2019/20	3,915,000		819,950	4,734,950
		2020/21	4,110,000		624,200	4,734,200
		2021/22	4,315,000		418,700	4,733,700
		2022/23	4,520,000		212,100	4,732,100
TOTAL FUND DEBT SERVICE			\$ 66,351,772		\$ 21,459,892	\$ 87,811,664

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	6,857,928	7,172,360	7,135,597	7,044,058	7,044,058	7,044,058
Prior Year Property Taxes	144,714	168,621	208,603	50,000	50,000	50,000
Total Property Taxes	7,002,642	7,340,981	7,344,200	7,094,058	7,094,058	7,094,058
Miscellaneous Revenues	93,864	137,031	166,973	95,095	201,913	201,913
Total Other External Revenues	93,864	137,031	166,973	95,095	201,913	201,913
Beginning Fund Balance	176,878	173,775	266,816	8,580,000	0	0
TOTAL RESOURCES	\$ 7,273,384	\$ 7,651,787	\$ 7,777,989	\$ 15,769,153	\$ 7,295,971	\$ 7,295,971
REQUIREMENTS						
Debt Retirement	7,099,609	7,384,971	7,777,989	7,189,153	7,295,971	7,295,971
Debt Service Reserves	0	0	0	8,580,000	0	0
Ending Fund Balance	173,775	266,816	0	0	0	0
Total Fund Requirements	7,273,384	7,651,787	7,777,989	15,769,153	7,295,971	7,295,971
TOTAL REQUIREMENTS	\$ 7,273,384	\$ 7,651,787	\$ 7,777,989	\$ 15,769,153	\$ 7,295,971	\$ 7,295,971

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the South Park Blocks Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

South Park Block Redemption Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A (Tax-Exempt)						
10/15/2000 - Due 06/15	23,325,000					
		2008/09	-		1,329,973	1,329,973
		2009/10	-		1,329,973	1,329,973
		2010/11	-		1,329,973	1,329,973
		2011/12	-		1,329,973	1,329,973
		2012/13	2,095,000	5.52%	1,329,973	3,424,973
		2013/14	2,550,000	5.69%	1,214,310	3,764,310
		2014/15	2,695,000	5.75%	1,069,310	3,764,310
		2015/16	2,850,000	5.73%	914,348	3,764,348
		2016/17	3,015,000	5.71%	751,073	3,766,073
		2017/18	3,190,000	5.75%	578,835	3,768,835
		2018/19	3,370,000	5.67%	395,410	3,765,410
		2019/20	3,560,000	5.74%	204,400	3,764,400
		TOTAL	23,325,000		11,777,548	35,102,548
Urban Renewal & Redevelopment Bonds, 2000 Series B (Taxable)						
10/15/2000 - Due 06/15	16,560,000					
		2008/09	1,825,000	7.09%	609,148	2,434,148
		2009/10	1,955,000	7.19%	479,756	2,434,756
		2010/11	2,095,000	7.24%	339,191	2,434,191
		2011/12	2,250,000	7.29%	187,513	2,437,513
		2012/13	320,000	7.34%	23,488	343,488
		TOTAL	8,445,000		1,639,096	10,084,096
Projected 2008 Bonds						
July 2008						
		2008/09	228,098	variable	3,303,752	3,531,850
			228,098		3,303,752	3,531,850
COMBINED DEBT SERVICE						
	39,885,000					
		2008/09	2,053,098		5,242,873	7,295,971
		2009/10	1,955,000		1,809,728	3,764,728
		2010/11	2,095,000		1,669,164	3,764,164
		2011/12	2,250,000		1,517,486	3,767,486
		2012/13	2,415,000		1,353,461	3,768,461
		2013/14	2,550,000		1,214,310	3,764,310
		2014/15	2,695,000		1,069,310	3,764,310
		2015/16	2,850,000		914,348	3,764,348
		2016/17	3,015,000		751,073	3,766,073
		2017/18	3,190,000		578,835	3,768,835
		2018/19	3,370,000		395,410	3,765,410
		2019/20	3,560,000		204,400	3,764,400
TOTAL FUND DEBT SERVICE			\$ 31,998,098		\$ 16,720,395	\$ 48,718,493

FUND SUMMARY

Waterfront Renewal Bond Sinking Fund
Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	13,836,465	14,206,427	14,075,332	10,268,934	10,268,934	10,268,934
Prior Year Property Taxes	298,487	343,516	422,495	330,000	330,000	330,000
Total Property Taxes	14,134,952	14,549,943	14,497,827	10,598,934	10,598,934	10,598,934
Miscellaneous Revenues	271,779	372,203	397,223	422,131	422,131	422,131
Total Other External Revenues	271,779	372,203	397,223	422,131	422,131	422,131
Beginning Fund Balance	2,038,630	2,015,815	2,144,861	11,930,000	6,546,500	6,546,500
TOTAL RESOURCES	\$ 16,445,361	\$ 16,937,961	\$ 17,039,911	\$ 22,951,065	\$ 17,567,565	\$ 17,567,565
REQUIREMENTS						
External Services	0	0	0	0	822,645	822,645
Total Bureau Expenditures	0	0	0	0	822,645	822,645
Debt Retirement	14,429,546	14,793,100	17,039,911	11,021,065	10,198,420	10,198,420
Debt Service Reserves	0	2,144,861	0	11,930,000	6,546,500	6,546,500
Ending Fund Balance	2,015,815	0	0	0	0	0
Total Fund Requirements	16,445,361	16,937,961	17,039,911	22,951,065	16,744,920	16,744,920
TOTAL REQUIREMENTS	\$ 16,445,361	\$ 16,937,961	\$ 17,039,911	\$ 22,951,065	\$ 17,567,565	\$ 17,567,565

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Downtown Waterfront Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Waterfront Renewal Bond Sinking Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
10/15/2000 - Due 6/15	33,060,000					
		2008/09	-		1,866,274	1,866,274
		2009/10	-		1,866,274	1,866,274
		2010/11	-		1,866,274	1,866,274
		2011/12	-		1,866,274	1,866,274
		2012/13	170,000	5.10%	1,866,274	2,036,274
		2013/14	3,960,000	5.59%	1,857,604	5,817,604
		2014/15	4,185,000	5.55%	1,636,298	5,821,298
		2015/16	4,415,000	5.70%	1,404,228	5,819,228
		2016/17	4,665,000	5.75%	1,152,515	5,817,515
		2017/18	4,935,000	5.70%	884,465	5,819,465
		2018/19	5,215,000	5.75%	603,188	5,818,188
		2019/20	5,515,000	5.50%	303,325	5,818,325
		TOTAL	33,060,000		17,172,990	50,232,990
Urban Renewal & Redevelopment Bonds, 2000 Series B						
10/15/2000 - Due 6/15	24,970,000					
		2008/09	1,635,000	7.09%	1,072,790	2,707,790
		2009/10	2,995,000	7.26%	956,868	3,951,868
		2010/11	3,215,000	7.26%	739,431	3,954,431
		2011/12	3,445,000	7.26%	506,022	3,951,022
		2012/13	3,525,000	7.26%	255,915	3,780,915
		TOTAL	14,815,000		3,531,026	18,346,026
Urban Renewal & Redevelopment Bonds, 2008 Series A						
04/22/08 - Due 6/15	50,165,000					
		2008/09	2,805,000	3.47%	2,819,356	5,624,356
		2009/10	1,655,000	3.72%	2,722,022	4,377,022
		2010/11	1,715,000	4.17%	2,660,456	4,375,456
		2011/12	1,790,000	4.47%	2,588,941	4,378,941
		2012/13	1,870,000	4.67%	2,508,928	4,378,928
		2013/14	1,960,000	4.96%	2,421,599	4,381,599
		2014/15	2,050,000	5.11%	2,324,383	4,374,383
		2015/16	2,160,000	5.21%	2,219,628	4,379,628
		2016/17	2,275,000	5.31%	2,107,092	4,382,092
		2017/18	2,390,000	5.36%	1,986,289	4,376,289
		2018/19	2,520,000	6.30%	1,858,185	4,378,185
		2019/20	2,680,000	6.30%	1,699,425	4,379,425
		2020/21	5,415,000	6.30%	1,530,585	6,945,585
		2021/22	5,760,000	6.30%	1,189,440	6,949,440
		2022/23	6,120,000	6.30%	826,560	6,946,560
		2023/24	7,000,000	6.30%	441,000	7,441,000
		TOTAL	50,165,000		31,903,886	82,068,886
COMBINED DEBT SERVICE						
	108,195,000					
		2008/09	4,440,000		5,758,419	10,198,419
		2009/10	4,650,000		5,545,164	10,195,164
		2010/11	4,930,000		5,266,161	10,196,161
		2011/12	5,235,000		4,961,236	10,196,236
		2012/13	5,565,000		4,631,116	10,196,116
		2013/14	5,920,000		4,279,202	10,199,202
		2014/15	6,235,000		3,960,680	10,195,680
		2015/16	6,575,000		3,623,855	10,198,855
		2016/17	6,940,000		3,259,607	10,199,607
		2017/18	7,325,000		2,870,754	10,195,754
		2018/19	7,735,000		2,461,373	10,196,373
		2019/20	8,195,000		2,002,750	10,197,750
TOTAL FUND DEBT SERVICE			\$ 98,040,000		\$ 52,607,901	\$ 150,647,901

FUND SUMMARY

Willamette Industrial URA Debt Service Fund

Community Development Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	0	79,579	362,417	390,874	390,874	390,874
Prior Year Property Taxes	0	0	0	1,000	1,000	1,000
Total Property Taxes	0	79,579	362,417	391,874	391,874	391,874
Miscellaneous Revenues	0	2,234	3,744	5,277	5,277	5,277
Total Other External Revenues	0	2,234	3,744	5,277	5,277	5,277
Beginning Fund Balance	0	0	81,813	0	0	0
TOTAL RESOURCES	\$ 0	\$ 81,813	\$ 447,974	\$ 397,151	\$ 397,151	\$ 397,151
REQUIREMENTS						
Debt Retirement	0	0	447,974	397,151	397,151	397,151
Ending Fund Balance	0	81,813	0	0	0	0
Total Fund Requirements	0	81,813	447,974	397,151	397,151	397,151
TOTAL REQUIREMENTS	\$ 0	\$ 81,813	\$ 447,974	\$ 397,151	\$ 397,151	\$ 397,151

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Willamette Industrial Urban Renewal District. Specifically, this fund will account for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	396,651	2008/09	396,651	variable	500	397,151
TOTAL FUND DEBT SERVICE			\$ 396,651		\$ 500	\$ 397,151

