

## **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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>5,908,219</b>	<b>5,197,139</b>	<b>5,396,553</b>	<b>5,318,268</b>	<b>5,318,268</b>	<b>5,318,268</b>
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
<b>Total Other External Revenues</b>	<b>47,743,767</b>	<b>208,189</b>	<b>219,468</b>	<b>69,772</b>	<b>69,772</b>	<b>69,772</b>
Other Cash Transfers	0	15,208	0	0	0	0
<b>Total Internal Revenues</b>	<b>0</b>	<b>15,208</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	2,782,619	2,123,082	1,878,284	2,362,513	2,362,513	2,362,513
<b>TOTAL RESOURCES</b>	<b>\$ 56,434,605</b>	<b>\$ 7,543,618</b>	<b>\$ 7,494,305</b>	<b>\$ 7,750,553</b>	<b>\$ 7,750,553</b>	<b>\$ 7,750,553</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>56,434,605</b>	<b>7,543,618</b>	<b>7,494,305</b>	<b>7,750,553</b>	<b>7,750,553</b>	<b>7,750,553</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 56,434,605</b>	<b>\$ 7,543,618</b>	<b>\$ 7,494,305</b>	<b>\$ 7,750,553</b>	<b>\$ 7,750,553</b>	<b>\$ 7,750,553</b>

**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
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series A</b>						
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
<b>Urban Renewal &amp; Redevelopment Bonds, 2002 Series A</b>						
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
<b>Urban Renewal &amp; Redevelopment Refunding Bonds, 2005 Series A</b>						
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
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 50,110,000</b>		<b>\$ 16,690,513</b>	<b>\$ 66,800,513</b>

**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
<b>RESOURCES</b>						
Miscellaneous Revenues	5,512	3,511	3,500	3,500	3,500	3,500
<b>Total Other External Revenues</b>	<b>5,512</b>	<b>3,511</b>	<b>3,500</b>	<b>3,500</b>	<b>3,500</b>	<b>3,500</b>
Beginning Fund Balance	63,388	68,423	70,880	73,825	73,825	73,825
<b>TOTAL RESOURCES</b>	<b>\$ 68,900</b>	<b>\$ 71,934</b>	<b>\$ 74,380</b>	<b>\$ 77,325</b>	<b>\$ 77,325</b>	<b>\$ 77,325</b>
<b>REQUIREMENTS</b>						
Internal Services	268	270	301	206	206	206
<b>Total Bureau Expenditures</b>	<b>268</b>	<b>270</b>	<b>301</b>	<b>206</b>	<b>206</b>	<b>206</b>
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
<b>Total Fund Requirements</b>	<b>68,632</b>	<b>71,664</b>	<b>74,079</b>	<b>77,119</b>	<b>77,119</b>	<b>77,119</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 68,900</b>	<b>\$ 71,934</b>	<b>\$ 74,380</b>	<b>\$ 77,325</b>	<b>\$ 77,325</b>	<b>\$ 77,325</b>

**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
<b>RESOURCES</b>						
Miscellaneous Revenues	6,112,448	4,931,333	8,820,358	8,233,531	8,233,531	8,233,531
<b>Total Other External Revenues</b>	<b>6,112,448</b>	<b>4,931,333</b>	<b>8,820,358</b>	<b>8,233,531</b>	<b>8,233,531</b>	<b>8,233,531</b>
Beginning Fund Balance	12,655,582	14,420,346	10,513,521	12,530,952	12,530,952	12,530,952
<b>TOTAL RESOURCES</b>	<b>\$ 18,768,030</b>	<b>\$ 19,351,679</b>	<b>\$ 19,333,879</b>	<b>\$ 20,764,483</b>	<b>\$ 20,764,483</b>	<b>\$ 20,764,483</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>18,768,030</b>	<b>19,351,679</b>	<b>19,333,879</b>	<b>20,764,483</b>	<b>20,764,483</b>	<b>20,764,483</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 18,768,030</b>	<b>\$ 19,351,679</b>	<b>\$ 19,333,879</b>	<b>\$ 20,764,483</b>	<b>\$ 20,764,483</b>	<b>\$ 20,764,483</b>

**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
<b>Limited Tax Improvement Bonds, 1999 Series A</b>						
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
		<b>TOTAL</b>	<b>1,140,000</b>		<b>611,325</b>	<b>1,751,325</b>
<b>Limited Tax Improvement Bonds, 2003 Series A</b>						
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
		<b>TOTAL</b>	<b>10,070,000</b>		<b>6,570,675</b>	<b>16,640,675</b>
<b>Limited Tax Improvement Bond, 2007 Series A</b>						
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
		<b>TOTAL</b>	<b>38,250,000</b>		<b>24,016,400</b>	<b>62,266,400</b>
<b>Projected 2008-09 Limited Tax Improvement Bonds</b>						
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
<b>Proposed Calls</b>						
		2008/09	1,595,000		-	1,595,000
		TOTAL	1,595,000			1,595,000
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 51,405,000</b>		<b>\$ 31,584,116</b>	<b>\$ 82,989,116</b>



	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>2,690,026</b>	<b>2,568,168</b>	<b>2,197,912</b>	<b>2,522,990</b>	<b>2,522,990</b>	<b>2,522,990</b>
Interagency Reimbursements	257,438	282,689	108,148	66,247	66,247	66,247
<b>Total Internal Revenues</b>	<b>257,438</b>	<b>282,689</b>	<b>108,148</b>	<b>66,247</b>	<b>66,247</b>	<b>66,247</b>
Beginning Fund Balance	2,383,979	3,367,179	2,487,477	2,682,931	2,682,931	2,682,931
<b>TOTAL RESOURCES</b>	<b>\$ 6,616,447</b>	<b>\$ 7,323,085</b>	<b>\$ 5,866,241</b>	<b>\$ 6,404,651</b>	<b>\$ 6,404,651</b>	<b>\$ 6,404,651</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>3,232,687</b>	<b>2,864,838</b>	<b>3,673,865</b>	<b>3,940,237</b>	<b>3,940,237</b>	<b>3,940,237</b>
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
<b>Total Fund Requirements</b>	<b>3,383,760</b>	<b>4,458,247</b>	<b>2,192,376</b>	<b>2,464,414</b>	<b>2,464,414</b>	<b>2,464,414</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 6,616,447</b>	<b>\$ 7,323,085</b>	<b>\$ 5,866,241</b>	<b>\$ 6,404,651</b>	<b>\$ 6,404,651</b>	<b>\$ 6,404,651</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>3,860,283</b>	<b>4,190,665</b>	<b>4,546,441</b>	<b>4,526,093</b>	<b>4,526,093</b>	<b>4,526,093</b>
Miscellaneous Revenues	51,299	70,802	103,535	60,765	60,765	60,765
<b>Total Other External Revenues</b>	<b>51,299</b>	<b>70,802</b>	<b>103,535</b>	<b>60,765</b>	<b>60,765</b>	<b>60,765</b>
Beginning Fund Balance	127,187	116,806	169,617	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 4,038,769</b>	<b>\$ 4,378,273</b>	<b>\$ 4,819,593</b>	<b>\$ 4,586,858</b>	<b>\$ 4,586,858</b>	<b>\$ 4,586,858</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>4,038,769</b>	<b>4,378,273</b>	<b>4,819,593</b>	<b>4,586,858</b>	<b>4,586,858</b>	<b>4,586,858</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 4,038,769</b>	<b>\$ 4,378,273</b>	<b>\$ 4,819,593</b>	<b>\$ 4,586,858</b>	<b>\$ 4,586,858</b>	<b>\$ 4,586,858</b>

**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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 2,843,440</b>		<b>\$ 1,743,418</b>	<b>\$ 4,586,858</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>11,246,802</b>	<b>12,337,264</b>	<b>12,527,567</b>	<b>236,098</b>	<b>236,098</b>	<b>236,098</b>
Miscellaneous Revenues	411,267	682,905	582,698	345,189	345,189	345,189
<b>Total Other External Revenues</b>	<b>411,267</b>	<b>682,905</b>	<b>582,698</b>	<b>345,189</b>	<b>345,189</b>	<b>345,189</b>
Beginning Fund Balance	7,886,705	10,079,122	11,653,796	13,807,554	13,807,554	13,807,554
<b>TOTAL RESOURCES</b>	<b>\$ 19,544,774</b>	<b>\$ 23,099,291</b>	<b>\$ 24,764,061</b>	<b>\$ 14,388,841</b>	<b>\$ 14,388,841</b>	<b>\$ 14,388,841</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>9,440,652</b>	<b>10,262,583</b>	<b>11,039,549</b>	<b>11,822,752</b>	<b>11,822,752</b>	<b>11,822,752</b>
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
<b>Total Fund Requirements</b>	<b>10,104,122</b>	<b>12,836,708</b>	<b>13,724,512</b>	<b>2,566,089</b>	<b>2,566,089</b>	<b>2,566,089</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 19,544,774</b>	<b>\$ 23,099,291</b>	<b>\$ 24,764,061</b>	<b>\$ 14,388,841</b>	<b>\$ 14,388,841</b>	<b>\$ 14,388,841</b>

**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
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>2,674,335</b>	<b>2,940,635</b>	<b>3,176,319</b>	<b>3,264,646</b>	<b>3,264,646</b>	<b>3,264,646</b>
Beginning Fund Balance	152,072	169,635	144,398	100,398	100,398	100,398
<b>TOTAL RESOURCES</b>	<b>\$ 2,826,407</b>	<b>\$ 3,110,270</b>	<b>\$ 3,320,717</b>	<b>\$ 3,365,044</b>	<b>\$ 3,365,044</b>	<b>\$ 3,365,044</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>2,647,086</b>	<b>2,910,515</b>	<b>3,166,849</b>	<b>3,257,253</b>	<b>3,257,253</b>	<b>3,257,253</b>
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
<b>Total Fund Requirements</b>	<b>179,321</b>	<b>199,755</b>	<b>153,868</b>	<b>107,791</b>	<b>107,791</b>	<b>107,791</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 2,826,407</b>	<b>\$ 3,110,270</b>	<b>\$ 3,320,717</b>	<b>\$ 3,365,044</b>	<b>\$ 3,365,044</b>	<b>\$ 3,365,044</b>

## 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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>6,885,359</b>	<b>7,222,524</b>	<b>7,124,102</b>	<b>11,036,333</b>	<b>11,036,333</b>	<b>11,036,333</b>
Miscellaneous Revenues	84,119	119,554	161,907	146,830	146,830	146,830
<b>Total Other External Revenues</b>	<b>84,119</b>	<b>119,554</b>	<b>161,907</b>	<b>146,830</b>	<b>146,830</b>	<b>146,830</b>
Beginning Fund Balance	187,531	247,504	256,067	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 7,157,009</b>	<b>\$ 7,589,582</b>	<b>\$ 7,542,076</b>	<b>\$ 11,183,163</b>	<b>\$ 11,183,163</b>	<b>\$ 11,183,163</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>7,157,009</b>	<b>7,589,582</b>	<b>7,542,076</b>	<b>11,183,163</b>	<b>11,183,163</b>	<b>11,183,163</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 7,157,009</b>	<b>\$ 7,589,582</b>	<b>\$ 7,542,076</b>	<b>\$ 11,183,163</b>	<b>\$ 11,183,163</b>	<b>\$ 11,183,163</b>

**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
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series A</b>						
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
		<b>TOTAL</b>	<b>32,900,000</b>		<b>17,097,080</b>	<b>49,997,080</b>
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series B</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
		<b>TOTAL</b>	<b>16,480,000</b>		<b>4,036,723</b>	<b>20,516,723</b>
<b>Estimated - Du Jour and Line of Credit</b>						
	3,414,726					
		2008/09	3,414,726	variable	1,890,036	5,304,762
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 3,414,726</b>		<b>\$ 1,890,036</b>	<b>\$ 5,304,762</b>
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 52,794,726</b>		<b>\$ 23,023,839</b>	<b>\$ 75,818,565</b>

**FUND SUMMARY**

**Development Services Fund**  
Community Development Service Area

	<b>Actual FY 2005-06</b>	<b>Actual FY 2006-07</b>	<b>Revised FY 2007-08</b>	<b>Proposed FY 2008-09</b>	<b>Approved FY 2008-09</b>	<b>Adopted FY 2008-09</b>
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>9,561,762</b>	<b>11,736,687</b>	<b>12,078,000</b>	<b>13,623,000</b>	<b>13,623,000</b>	<b>13,623,000</b>
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
<b>Total Internal Revenues</b>	<b>1,477,433</b>	<b>3,308,706</b>	<b>3,277,584</b>	<b>2,508,551</b>	<b>2,508,551</b>	<b>2,508,551</b>
Beginning Fund Balance	6,922,134	11,204,849	11,366,610	14,554,385	14,554,385	14,554,385
<b>TOTAL RESOURCES</b>	<b>\$ 42,811,762</b>	<b>\$ 51,999,709</b>	<b>\$ 52,590,598</b>	<b>\$ 57,780,936</b>	<b>\$ 57,780,936</b>	<b>\$ 57,780,936</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>30,062,654</b>	<b>35,585,975</b>	<b>40,950,657</b>	<b>42,419,221</b>	<b>42,782,025</b>	<b>42,782,025</b>
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
<b>Total Fund Requirements</b>	<b>12,749,108</b>	<b>16,413,734</b>	<b>11,639,941</b>	<b>15,361,715</b>	<b>14,998,911</b>	<b>14,998,911</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 42,811,762</b>	<b>\$ 51,999,709</b>	<b>\$ 52,590,598</b>	<b>\$ 57,780,936</b>	<b>\$ 57,780,936</b>	<b>\$ 57,780,936</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>1,330,758</b>	<b>1,700,356</b>	<b>2,109,789</b>	<b>2,223,685</b>	<b>2,223,685</b>	<b>2,223,685</b>
Miscellaneous Revenues	17,936	28,223	42,546	29,615	29,615	29,615
<b>Total Other External Revenues</b>	<b>17,936</b>	<b>28,223</b>	<b>42,546</b>	<b>29,615</b>	<b>29,615</b>	<b>29,615</b>
Beginning Fund Balance	34,911	32,431	62,452	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 1,383,605</b>	<b>\$ 1,761,010</b>	<b>\$ 2,214,787</b>	<b>\$ 2,253,300</b>	<b>\$ 2,253,300</b>	<b>\$ 2,253,300</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>1,383,605</b>	<b>1,761,010</b>	<b>2,214,787</b>	<b>2,253,300</b>	<b>2,253,300</b>	<b>2,253,300</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 1,383,605</b>	<b>\$ 1,761,010</b>	<b>\$ 2,214,787</b>	<b>\$ 2,253,300</b>	<b>\$ 2,253,300</b>	<b>\$ 2,253,300</b>

## 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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 1,557,410</b>		<b>\$ 695,890</b>	<b>\$ 2,253,300</b>



	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>7,169,367</b>	<b>4,334,424</b>	<b>8,878,345</b>	<b>4,778,709</b>	<b>4,778,709</b>	<b>4,593,825</b>
<b>TOTAL RESOURCES</b>	<b>\$ 7,169,367</b>	<b>\$ 4,334,424</b>	<b>\$ 8,878,345</b>	<b>\$ 4,778,709</b>	<b>\$ 4,778,709</b>	<b>\$ 4,593,825</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>7,169,367</b>	<b>4,334,424</b>	<b>8,878,345</b>	<b>4,778,709</b>	<b>4,778,709</b>	<b>4,593,825</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 7,169,367</b>	<b>\$ 4,334,424</b>	<b>\$ 8,878,345</b>	<b>\$ 4,778,709</b>	<b>\$ 4,778,709</b>	<b>\$ 4,593,825</b>

**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
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>12,913,815</b>	<b>13,024,010</b>	<b>14,928,528</b>	<b>11,622,138</b>	<b>11,622,138</b>	<b>11,469,053</b>
<b>TOTAL RESOURCES</b>	<b>\$ 12,913,815</b>	<b>\$ 13,024,010</b>	<b>\$ 14,928,528</b>	<b>\$ 11,622,138</b>	<b>\$ 11,622,138</b>	<b>\$ 11,469,053</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>12,439,266</b>	<b>11,624,302</b>	<b>14,681,121</b>	<b>11,387,057</b>	<b>11,387,057</b>	<b>11,233,972</b>
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
<b>Total Fund Requirements</b>	<b>474,549</b>	<b>1,399,708</b>	<b>247,407</b>	<b>235,081</b>	<b>235,081</b>	<b>235,081</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 12,913,815</b>	<b>\$ 13,024,010</b>	<b>\$ 14,928,528</b>	<b>\$ 11,622,138</b>	<b>\$ 11,622,138</b>	<b>\$ 11,469,053</b>

## 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
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>655,697</b>	<b>503,841</b>	<b>16,884,518</b>	<b>17,571,428</b>	<b>17,571,428</b>	<b>17,571,428</b>
Transfer from General Fund	2,882,122	3,328,122	958,149	0	0	0
Interagency Reimbursements	21,271	0	0	0	0	0
<b>Total Internal Revenues</b>	<b>2,903,393</b>	<b>3,328,122</b>	<b>958,149</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	22,242,863	13,180,646	7,160,762	6,893,068	6,893,068	6,893,068
<b>TOTAL RESOURCES</b>	<b>\$ 25,801,953</b>	<b>\$ 17,012,609</b>	<b>\$ 25,003,429</b>	<b>\$ 24,464,496</b>	<b>\$ 24,464,496</b>	<b>\$ 24,464,496</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>12,054,910</b>	<b>6,186,552</b>	<b>12,075,554</b>	<b>15,175,041</b>	<b>15,175,041</b>	<b>15,175,041</b>
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
<b>Total Fund Requirements</b>	<b>13,747,043</b>	<b>10,826,057</b>	<b>12,927,875</b>	<b>9,289,455</b>	<b>9,289,455</b>	<b>9,289,455</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 25,801,953</b>	<b>\$ 17,012,609</b>	<b>\$ 25,003,429</b>	<b>\$ 24,464,496</b>	<b>\$ 24,464,496</b>	<b>\$ 24,464,496</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>4,912,095</b>	<b>6,669,479</b>	<b>8,810,125</b>	<b>9,702,722</b>	<b>9,702,722</b>	<b>9,702,722</b>
Miscellaneous Revenues	69,397	119,673	181,401	129,637	129,637	129,637
<b>Total Other External Revenues</b>	<b>69,397</b>	<b>119,673</b>	<b>181,401</b>	<b>129,637</b>	<b>129,637</b>	<b>129,637</b>
Beginning Fund Balance	82,325	89,994	365,778	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 5,063,817</b>	<b>\$ 6,879,146</b>	<b>\$ 9,357,304</b>	<b>\$ 9,832,359</b>	<b>\$ 9,832,359</b>	<b>\$ 9,832,359</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>5,063,817</b>	<b>6,879,146</b>	<b>9,357,304</b>	<b>9,832,359</b>	<b>9,832,359</b>	<b>9,832,359</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 5,063,817</b>	<b>\$ 6,879,146</b>	<b>\$ 9,357,304</b>	<b>\$ 9,832,359</b>	<b>\$ 9,832,359</b>	<b>\$ 9,832,359</b>

**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
<b>Interstate Corridor Urban Renewal &amp; Redevelopment Refunding Bonds, 2004 Series A</b>						
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
		<b>TOTAL</b>	<b>28,900,000</b>		<b>14,154,013</b>	<b>43,054,013</b>
<b>Estimated - Du Jour and Line of Credit</b>						
	6,354,057					
		2008/09	6,354,057	variable	945,945	7,300,002
		<b>TOTAL</b>	<b>6,354,057</b>		<b>945,945</b>	<b>7,300,002</b>
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 35,254,057</b>		<b>\$ 15,099,958</b>	<b>\$ 50,354,015</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>5,079,780</b>	<b>5,909,081</b>	<b>7,160,464</b>	<b>7,351,842</b>	<b>7,351,842</b>	<b>7,351,842</b>
Miscellaneous Revenues	63,980	98,018	155,998	97,697	97,697	97,697
<b>Total Other External Revenues</b>	<b>63,980</b>	<b>98,018</b>	<b>155,998</b>	<b>97,697</b>	<b>97,697</b>	<b>97,697</b>
Beginning Fund Balance	105,297	99,109	198,004	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 5,249,057</b>	<b>\$ 6,106,208</b>	<b>\$ 7,514,466</b>	<b>\$ 7,449,539</b>	<b>\$ 7,449,539</b>	<b>\$ 7,449,539</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>5,249,057</b>	<b>6,106,208</b>	<b>7,514,466</b>	<b>7,449,539</b>	<b>7,449,539</b>	<b>7,449,539</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 5,249,057</b>	<b>\$ 6,106,208</b>	<b>\$ 7,514,466</b>	<b>\$ 7,449,539</b>	<b>\$ 7,449,539</b>	<b>\$ 7,449,539</b>

**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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 6,159,255</b>		<b>\$ 1,290,284</b>	<b>\$ 7,449,539</b>

**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
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>27,769,664</b>	<b>72,229,491</b>	<b>7,947,976</b>	<b>7,625,020</b>	<b>7,625,020</b>	<b>7,625,020</b>
Other Cash Transfers	46,633	46,633	42,954	0	0	0
<b>Total Internal Revenues</b>	<b>46,633</b>	<b>46,633</b>	<b>42,954</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	2,730,915	2,605,325	2,551,750	5,325,369	5,325,369	5,325,369
<b>TOTAL RESOURCES</b>	<b>\$ 30,547,212</b>	<b>\$ 74,881,449</b>	<b>\$ 10,542,680</b>	<b>\$ 12,950,389</b>	<b>\$ 12,950,389</b>	<b>\$ 12,950,389</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>2,564,299</b>	<b>1,341,913</b>	<b>1,606,584</b>	<b>1,476,336</b>	<b>1,476,336</b>	<b>1,476,336</b>
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
<b>Total Fund Requirements</b>	<b>27,982,913</b>	<b>73,539,536</b>	<b>8,936,096</b>	<b>11,474,053</b>	<b>11,474,053</b>	<b>11,474,053</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 30,547,212</b>	<b>\$ 74,881,449</b>	<b>\$ 10,542,680</b>	<b>\$ 12,950,389</b>	<b>\$ 12,950,389</b>	<b>\$ 12,950,389</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>1,367,590</b>	<b>1,586,317</b>	<b>6,572,644</b>	<b>6,648,633</b>	<b>6,648,633</b>	<b>6,648,633</b>
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
<b>Total Other External Revenues</b>	<b>25,390</b>	<b>56,446</b>	<b>1,216,870</b>	<b>89,284</b>	<b>89,284</b>	<b>89,284</b>
Beginning Fund Balance	49,424	744,456	302,201	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 1,442,404</b>	<b>\$ 2,387,219</b>	<b>\$ 8,091,715</b>	<b>\$ 6,737,917</b>	<b>\$ 6,737,917</b>	<b>\$ 6,737,917</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>1,442,404</b>	<b>2,387,219</b>	<b>8,091,715</b>	<b>6,737,917</b>	<b>6,737,917</b>	<b>6,737,917</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 1,442,404</b>	<b>\$ 2,387,219</b>	<b>\$ 8,091,715</b>	<b>\$ 6,737,917</b>	<b>\$ 6,737,917</b>	<b>\$ 6,737,917</b>

**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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 2,175,431</b>		<b>\$ 4,562,486</b>	<b>\$ 6,737,917</b>

# 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
<b>RESOURCES</b>						
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
<b>Total Other External Revenues</b>	<b>18,146</b>	<b>25,091</b>	<b>18,145</b>	<b>14,179</b>	<b>14,179</b>	<b>14,179</b>
Beginning Fund Balance	32,969	36,929	32,969	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 4,285,673</b>	<b>\$ 4,309,671</b>	<b>\$ 4,285,672</b>	<b>\$ 4,502,378</b>	<b>\$ 4,502,378</b>	<b>\$ 4,502,378</b>
<b>REQUIREMENTS</b>						
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
<b>Total Bureau Expenditures</b>	<b>4,248,744</b>	<b>4,256,563</b>	<b>4,252,703</b>	<b>4,502,378</b>	<b>4,502,378</b>	<b>4,502,378</b>
Ending Fund Balance	36,929	53,108	32,969	0	0	0
<b>Total Fund Requirements</b>	<b>36,929</b>	<b>53,108</b>	<b>32,969</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 4,285,673</b>	<b>\$ 4,309,671</b>	<b>\$ 4,285,672</b>	<b>\$ 4,502,378</b>	<b>\$ 4,502,378</b>	<b>\$ 4,502,378</b>

## 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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>13,284,676</b>	<b>17,267,736</b>	<b>19,620,579</b>	<b>21,081,798</b>	<b>21,081,798</b>	<b>21,081,798</b>
Miscellaneous Revenues	373,840	659,621	652,269	473,634	473,634	473,634
<b>Total Other External Revenues</b>	<b>373,840</b>	<b>659,621</b>	<b>652,269</b>	<b>473,634</b>	<b>473,634</b>	<b>473,634</b>
Beginning Fund Balance	5,031,514	6,362,667	5,446,567	8,190,189	4,734,950	4,734,950
<b>TOTAL RESOURCES</b>	<b>\$ 18,690,030</b>	<b>\$ 24,290,024</b>	<b>\$ 25,719,415</b>	<b>\$ 29,745,621</b>	<b>\$ 26,290,382</b>	<b>\$ 26,290,382</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>18,690,030</b>	<b>24,290,024</b>	<b>25,719,415</b>	<b>29,745,621</b>	<b>26,290,382</b>	<b>26,290,382</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 18,690,030</b>	<b>\$ 24,290,024</b>	<b>\$ 25,719,415</b>	<b>\$ 29,745,621</b>	<b>\$ 26,290,382</b>	<b>\$ 26,290,382</b>

**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
<b>Urban Renewal &amp; Redevelopment Bonds, 2003 Series A (Tax-Exempt)</b>						
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
		<b>TOTAL</b>	<b>33,180,000</b>		<b>18,442,118</b>	<b>51,622,118</b>
<b>Urban Renewal &amp; Redevelopment Bonds, 2003 Series B (Taxable)</b>						
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
		<b>TOTAL</b>	<b>16,950,000</b>		<b>2,414,212</b>	<b>19,364,212</b>
<b>Estimated - Du Jour and Line of Credit</b>						
	16,221,772					
		2008/09	16,221,772	variable	603,562	16,825,334
			16,221,772		603,562	16,825,334
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 66,351,772</b>		<b>\$ 21,459,892</b>	<b>\$ 87,811,664</b>

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>7,002,642</b>	<b>7,340,981</b>	<b>7,344,200</b>	<b>7,094,058</b>	<b>7,094,058</b>	<b>7,094,058</b>
Miscellaneous Revenues	93,864	137,031	166,973	95,095	201,913	201,913
<b>Total Other External Revenues</b>	<b>93,864</b>	<b>137,031</b>	<b>166,973</b>	<b>95,095</b>	<b>201,913</b>	<b>201,913</b>
Beginning Fund Balance	176,878	173,775	266,816	8,580,000	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 7,273,384</b>	<b>\$ 7,651,787</b>	<b>\$ 7,777,989</b>	<b>\$ 15,769,153</b>	<b>\$ 7,295,971</b>	<b>\$ 7,295,971</b>
<b>REQUIREMENTS</b>						
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
<b>Total Fund Requirements</b>	<b>7,273,384</b>	<b>7,651,787</b>	<b>7,777,989</b>	<b>15,769,153</b>	<b>7,295,971</b>	<b>7,295,971</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 7,273,384</b>	<b>\$ 7,651,787</b>	<b>\$ 7,777,989</b>	<b>\$ 15,769,153</b>	<b>\$ 7,295,971</b>	<b>\$ 7,295,971</b>

**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.

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**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
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series A (Tax-Exempt)</b>						
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
		<b>TOTAL</b>	<b>23,325,000</b>		<b>11,777,548</b>	<b>35,102,548</b>
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series B (Taxable)</b>						
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
		<b>TOTAL</b>	<b>8,445,000</b>		<b>1,639,096</b>	<b>10,084,096</b>
<b>Projected 2008 Bonds</b>						
July 2008						
		2008/09	228,098	variable	3,303,752	3,531,850
			228,098		3,303,752	3,531,850
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 31,998,098</b>		<b>\$ 16,720,395</b>	<b>\$ 48,718,493</b>

**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>14,134,952</b>	<b>14,549,943</b>	<b>14,497,827</b>	<b>10,598,934</b>	<b>10,598,934</b>	<b>10,598,934</b>
Miscellaneous Revenues	271,779	372,203	397,223	422,131	422,131	422,131
<b>Total Other External Revenues</b>	<b>271,779</b>	<b>372,203</b>	<b>397,223</b>	<b>422,131</b>	<b>422,131</b>	<b>422,131</b>
Beginning Fund Balance	2,038,630	2,015,815	2,144,861	11,930,000	6,546,500	6,546,500
<b>TOTAL RESOURCES</b>	<b>\$ 16,445,361</b>	<b>\$ 16,937,961</b>	<b>\$ 17,039,911</b>	<b>\$ 22,951,065</b>	<b>\$ 17,567,565</b>	<b>\$ 17,567,565</b>
<b>REQUIREMENTS</b>						
External Services	0	0	0	0	822,645	822,645
<b>Total Bureau Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>822,645</b>	<b>822,645</b>
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
<b>Total Fund Requirements</b>	<b>16,445,361</b>	<b>16,937,961</b>	<b>17,039,911</b>	<b>22,951,065</b>	<b>16,744,920</b>	<b>16,744,920</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 16,445,361</b>	<b>\$ 16,937,961</b>	<b>\$ 17,039,911</b>	<b>\$ 22,951,065</b>	<b>\$ 17,567,565</b>	<b>\$ 17,567,565</b>

**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
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series A</b>						
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
		<b>TOTAL</b>	<b>33,060,000</b>		<b>17,172,990</b>	<b>50,232,990</b>
<b>Urban Renewal &amp; Redevelopment Bonds, 2000 Series B</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
		<b>TOTAL</b>	<b>14,815,000</b>		<b>3,531,026</b>	<b>18,346,026</b>
<b>Urban Renewal &amp; Redevelopment Bonds, 2008 Series A</b>						
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
		<b>TOTAL</b>	<b>50,165,000</b>		<b>31,903,886</b>	<b>82,068,886</b>
<b>COMBINED DEBT SERVICE</b>						
	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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 98,040,000</b>		<b>\$ 52,607,901</b>	<b>\$ 150,647,901</b>



**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
<b>RESOURCES</b>						
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
<b>Total Property Taxes</b>	<b>0</b>	<b>79,579</b>	<b>362,417</b>	<b>391,874</b>	<b>391,874</b>	<b>391,874</b>
Miscellaneous Revenues	0	2,234	3,744	5,277	5,277	5,277
<b>Total Other External Revenues</b>	<b>0</b>	<b>2,234</b>	<b>3,744</b>	<b>5,277</b>	<b>5,277</b>	<b>5,277</b>
Beginning Fund Balance	0	0	81,813	0	0	0
<b>TOTAL RESOURCES</b>	<b>\$ 0</b>	<b>\$ 81,813</b>	<b>\$ 447,974</b>	<b>\$ 397,151</b>	<b>\$ 397,151</b>	<b>\$ 397,151</b>
<b>REQUIREMENTS</b>						
Debt Retirement	0	0	447,974	397,151	397,151	397,151
Ending Fund Balance	0	81,813	0	0	0	0
<b>Total Fund Requirements</b>	<b>0</b>	<b>81,813</b>	<b>447,974</b>	<b>397,151</b>	<b>397,151</b>	<b>397,151</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 0</b>	<b>\$ 81,813</b>	<b>\$ 447,974</b>	<b>\$ 397,151</b>	<b>\$ 397,151</b>	<b>\$ 397,151</b>

**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
<b>TOTAL FUND DEBT SERVICE</b>			<b>\$ 396,651</b>		<b>\$ 500</b>	<b>\$ 397,151</b>

