

## **Legislative, Administrative, and Support Service Area Funds**

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**FUND SUMMARY****Bonded Debt Interest and Sinking Fund**

Legislative, Administrative, and Support Service Area

|                                | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|--------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>               |                      |                      |                       |                        |                        |                       |
| Current Property Taxes         | 7,244,002            | 7,627,824            | 8,974,646             | 8,167,209              | 8,167,209              | 8,167,209             |
| Prior Year Property Taxes      | 168,741              | 154,545              | 100,000               | 165,000                | 165,000                | 165,000               |
| <b>Total Property Taxes</b>    | <b>7,412,743</b>     | <b>7,782,369</b>     | <b>9,074,646</b>      | <b>8,332,209</b>       | <b>8,332,209</b>       | <b>8,332,209</b>      |
| Miscellaneous                  | 148,775              | 95,897               | 50,000                | 30,000                 | 30,000                 | 30,000                |
| <b>Total External Revenues</b> | <b>148,775</b>       | <b>95,897</b>        | <b>50,000</b>         | <b>30,000</b>          | <b>30,000</b>          | <b>30,000</b>         |
| Fund Transfers - Revenue       | 0                    | 0                    | 9,000                 | 0                      | 0                      | 0                     |
| <b>Total Internal Revenues</b> | <b>0</b>             | <b>0</b>             | <b>9,000</b>          | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Beginning Fund Balance         | 719,426              | 498,333              | 0                     | 100,000                | 100,000                | 100,000               |
| <b>TOTAL RESOURCES</b>         | <b>\$ 8,280,944</b>  | <b>\$ 8,376,599</b>  | <b>\$ 9,133,646</b>   | <b>\$ 8,462,209</b>    | <b>\$ 8,462,209</b>    | <b>\$ 8,462,209</b>   |
| <b>REQUIREMENTS</b>            |                      |                      |                       |                        |                        |                       |
| Bond Expenses                  | 7,782,611            | 7,891,412            | 9,133,646             | 8,462,209              | 8,462,209              | 8,462,209             |
| <b>Total Fund Requirements</b> | <b>7,782,611</b>     | <b>7,891,412</b>     | <b>9,133,646</b>      | <b>8,462,209</b>       | <b>8,462,209</b>       | <b>8,462,209</b>      |
| Ending Fund Balance            | 498,333              | 485,187              | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>      | <b>\$ 8,280,944</b>  | <b>\$ 8,376,599</b>  | <b>\$ 9,133,646</b>   | <b>\$ 8,462,209</b>    | <b>\$ 8,462,209</b>    | <b>\$ 8,462,209</b>   |

**FUND OVERVIEW**

This fund is used to achieve a proper matching of revenues and expenditures related to the financing and refinancing of general obligation bonds issued for the renovation of the City's parks system and Portland Fire & Rescue infrastructure.

Principal and interest on these bonds are paid from property taxes. The City is obligated to levy an annual ad valorem tax, without limitation to rate or amount, upon all property within the city sufficient to service the debt.

**Managing Agency** Office of Management and Finance, Financial Services

**SIGNIFICANT CHANGES FROM PRIOR YEAR**

In FY 2009-10 the City issued bonds to refund the outstanding General Obligation Emergency Facilities Bonds, 1999 Series A and the General Obligation Parks Refunding Bonds, 2001 Series A. These refundings produced a combined annual debt service savings of about \$650,000 beginning in FY 2010-11.

**Debt Redemption Schedule**

| Bond Description  | Amount<br>Issued | Fiscal Year | Principal | Coupon | Interest | Total P+I |
|---|------------------|-------------|-----------|--------|----------|-----------|
| <b>General Obligation Emergency Facility Bonds, 2004 Series A</b> |                  |             |           |        |          |           |
| 01/28/2004 - Due 6/1  | 13,965,000       |             |           |        |          |           |
|   |                  | 2010/11     | 605,000   | 3.00%  | 417,199  | 1,022,199 |
|   |                  | 2011/12     | 625,000   | 3.13%  | 399,049  | 1,024,049 |
|   |                  | 2012/13     | 645,000   | 3.25%  | 379,518  | 1,024,518 |
|   |                  | 2013/14     | 665,000   | 3.38%  | 358,555  | 1,023,555 |
|   |                  | 2014/15     | 685,000   | 4.00%  | 336,112  | 1,021,112 |
|   |                  | 2015/16     | 715,000   | 4.00%  | 308,712  | 1,023,712 |
|   |                  | 2016/17     | 740,000   | 4.00%  | 280,112  | 1,020,112 |
|   |                  | 2017/18     | 770,000   | 4.00%  | 250,512  | 1,020,512 |
|   |                  | 2018/19     | 805,000   | 4.00%  | 219,712  | 1,024,712 |
|   |                  | 2019/20     | 835,000   | 4.00%  | 187,512  | 1,022,512 |

| Bond Description  | Amount<br>Issued | Fiscal Year | Principal  | Coupon | Interest  | Total P+I  |
|---|------------------|-------------|------------|--------|-----------|------------|
|   |                  | 2020/21     | 870,000    | 4.00%  | 154,112   | 1,024,112  |
|   |                  | 2021/22     | 905,000    | 4.13%  | 119,312   | 1,024,312  |
|   |                  | 2022/23     | 940,000    | 4.20%  | 81,980    | 1,021,980  |
|   |                  | 2023/24     | 1,000,000  | 4.25%  | 42,500    | 1,042,500  |
|   |                  | TOTAL       | 10,805,000 |        | 3,534,897 | 14,339,897 |
| <b>General Obligation Emergency Facility Bonds, 2008 Series A</b>           |                  |             |            |        |           |            |
| 12/03/2008 - Due 6/1  | 15,360,000       |             |            |        |           |            |
|   |                  | 2010/11     | 605,000    | 3.00%  | 626,485   | 1,231,485  |
|   |                  | 2011/12     | 620,000    | 3.00%  | 608,335   | 1,228,335  |
|   |                  | 2012/13     | 640,000    | 3.00%  | 589,735   | 1,229,735  |
|   |                  | 2013/14     | 660,000    | 3.50%  | 570,535   | 1,230,535  |
|   |                  | 2014/15     | 685,000    | 3.50%  | 547,435   | 1,232,435  |
|   |                  | 2015/16     | 705,000    | 3.50%  | 523,460   | 1,228,460  |
|   |                  | 2016/17     | 730,000    | 3.75%  | 498,785   | 1,228,785  |
|   |                  | 2017/18     | 760,000    | 4.00%  | 471,410   | 1,231,410  |
|   |                  | 2018/19     | 790,000    | 4.15%  | 441,010   | 1,231,010  |
|   |                  | 2019/20     | 825,000    | 4.25%  | 408,225   | 1,233,225  |
|   |                  | 2020/21     | 860,000    | 4.50%  | 373,163   | 1,233,163  |
|   |                  | 2021/22     | 895,000    | 4.50%  | 334,463   | 1,229,463  |
|   |                  | 2022/23     | 935,000    | 4.50%  | 294,188   | 1,229,188  |
|   |                  | 2023/24     | 980,000    | 4.50%  | 252,113   | 1,232,113  |
|   |                  | 2024/25     | 1,025,000  | 4.70%  | 208,013   | 1,233,013  |
|   |                  | 2025/26     | 1,070,000  | 4.75%  | 159,838   | 1,229,838  |
|   |                  | 2026/27     | 1,120,000  | 4.75%  | 109,013   | 1,229,013  |
|   |                  | 2027/28     | 1,175,000  | 4.75%  | 55,813    | 1,230,813  |
|   |                  | TOTAL       | 15,080,000 |        | 7,072,015 | 22,152,015 |
| <b>General Obligation Emergency Facility Refunding Bonds, 2009 Series A</b> |                  |             |            |        |           |            |
| 07/07/2009 - Due 6/1  | 14,560,000       |             |            |        |           |            |
|   |                  | 2010/11     | 1,300,000  | 3.00%  | 425,125   | 1,725,125  |
|   |                  | 2011/12     | 1,340,000  | 3.00%  | 386,125   | 1,726,125  |
|   |                  | 2012/13     | 1,370,000  | 1.75%  | 345,925   | 1,715,925  |
|   |                  | 2013/14     | 1,400,000  | 2.20%  | 321,950   | 1,721,950  |
|   |                  | 2014/15     | 1,425,000  | 3.00%  | 291,150   | 1,716,150  |
|   |                  | 2015/16     | 1,460,000  | 4.00%  | 248,400   | 1,708,400  |
|   |                  | 2016/17     | 1,515,000  | 4.00%  | 190,000   | 1,705,000  |
|   |                  | 2017/18     | 1,585,000  | 4.00%  | 129,400   | 1,714,400  |
|   |                  | 2018/19     | 1,650,000  | 4.00%  | 66,000    | 1,716,000  |
|   |                  | TOTAL       | 13,045,000 |        | 2,404,075 | 15,449,075 |
| <b>General Obligation Parks Refunding Bonds, 2010 Series A</b>              |                  |             |            |        |           |            |
| 04/15/2010 - Due 6/1  | 19,960,000       |             |            |        |           |            |
|   |                  | 2010/11     | 3,685,000  | 4.00%  | 798,400   | 4,483,400  |
|   |                  | 2011/12     | 3,835,000  | 4.00%  | 651,000   | 4,486,000  |
|   |                  | 2012/13     | 3,985,000  | 4.00%  | 497,600   | 4,482,600  |
|   |                  | 2013/14     | 4,145,000  | 4.00%  | 338,200   | 4,483,200  |
|   |                  | 2014/15     | 4,310,000  | 4.00%  | 172,400   | 4,482,400  |
|   |                  | TOTAL       | 19,960,000 |        | 2,457,600 | 22,417,600 |
| <b>COMBINED DEBT SERVICE</b>  |                  |             |            |        |           |            |
|   | 63,845,000       |             |            |        |           |            |
|   |                  | 2010/11     | 6,195,000  |        | 2,267,209 | 8,462,209  |
|   |                  | 2011/12     | 6,420,000  |        | 2,044,509 | 8,464,509  |
|   |                  | 2012/13     | 6,640,000  |        | 1,812,778 | 8,452,778  |

| Bond Description               | Amount<br>Issued | Fiscal Year | Principal            | Coupon | Interest             | Total P+I            |
|--------------------------------|------------------|-------------|----------------------|--------|----------------------|----------------------|
|                                |                  | 2013/14     | 6,870,000            |        | 1,589,240            | 8,459,240            |
|                                |                  | 2014/15     | 7,105,000            |        | 1,347,097            | 8,452,097            |
|                                |                  | 2015/16     | 2,880,000            |        | 1,080,572            | 3,960,572            |
|                                |                  | 2016/17     | 2,985,000            |        | 968,897              | 3,953,897            |
|                                |                  | 2017/18     | 3,115,000            |        | 851,322              | 3,966,322            |
|                                |                  | 2018/19     | 3,245,000            |        | 726,722              | 3,971,722            |
|                                |                  | 2019/20     | 1,660,000            |        | 595,737              | 2,255,737            |
|                                |                  | 2020/21     | 1,730,000            |        | 527,275              | 2,257,275            |
|                                |                  | 2021/22     | 1,800,000            |        | 453,775              | 2,253,775            |
|                                |                  | 2022/23     | 1,875,000            |        | 376,168              | 2,251,168            |
|                                |                  | 2023/24     | 1,980,000            |        | 294,613              | 2,274,613            |
|                                |                  | 2024/25     | 1,025,000            |        | 208,013              | 1,233,013            |
|                                |                  | 2025/26     | 1,070,000            |        | 159,838              | 1,229,838            |
|                                |                  | 2026/27     | 1,120,000            |        | 109,013              | 1,229,013            |
|                                |                  | 2027/28     | 1,175,000            |        | 55,813               | 1,230,813            |
| <b>TOTAL FUND DEBT SERVICE</b> |                  |             | <b>\$ 58,890,000</b> |        | <b>\$ 15,468,587</b> | <b>\$ 74,358,587</b> |

**Closed - Business License Surcharge Fund****FUND SUMMARY**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007-08 | Actual<br>FY 2008-09 | Revised<br>FY 2009-10 | Proposed<br>FY 2010-11 | Approved<br>FY 2010-11 | Adopted<br>FY 2010-11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Licenses & Permits               | 3,587,164            | 1,265,084            | 0                     | 0                      | 0                      | 0                     |
| Miscellaneous                    | 66,266               | 32,580               | 30                    | 0                      | 0                      | 0                     |
| <b>Total External Revenues</b>   | <b>3,653,430</b>     | <b>1,297,664</b>     | <b>30</b>             | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Fund Transfers - Revenue         | 0                    | 10,000               | 0                     | 0                      | 0                      | 0                     |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>10,000</b>        | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Beginning Fund Balance           | 132,070              | 508,410              | 12,747                | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>           | <b>\$ 3,785,500</b>  | <b>\$ 1,816,074</b>  | <b>\$ 12,777</b>      | <b>\$ 0</b>            | <b>\$ 0</b>            | <b>\$ 0</b>           |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| External Materials & Services    | 3,000,000            | 0                    | 0                     | 0                      | 0                      | 0                     |
| Internal Materials & Services    | 260,759              | 302,420              | 11                    | 0                      | 0                      | 0                     |
| <b>Total Bureau Expenditures</b> | <b>3,260,759</b>     | <b>302,420</b>       | <b>11</b>             | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Fund Transfers - Expense         | 16,331               | 1,500,831            | 10,000                | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | <b>16,331</b>        | <b>1,500,831</b>     | <b>10,000</b>         | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Ending Fund Balance              | 508,410              | 12,823               | 2,766                 | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 3,785,500</b>  | <b>\$ 1,816,074</b>  | <b>\$ 12,777</b>      | <b>\$ 0</b>            | <b>\$ 0</b>            | <b>\$ 0</b>           |

**FUND OVERVIEW**

The Business License Surcharge Fund was created to provide funding for schools within the City of Portland over a four-year period, from FY 2002-03 through FY 2005-06. Each year the appropriate surcharge rate was calculated to reach total collections for allocation to the school districts of \$38 million net of costs. Since the economy improved by FY 2004-05, collections were sufficient to allow a 0% surcharge rate for tax year 2005. The final payment to the schools on the initial surcharge approved by Council was made in June 2006.

In June 2006, Council passed an ordinance to continue the business license surcharge for tax years 2006 and 2007. The surcharge allowed additional payments of \$6 million and \$3 million to the school districts in June 2007 and June 2008, respectively.

**Managing Agency** Office of Management & Finance, Revenue Bureau

**SIGNIFICANT CHANGES FROM PRIOR YEAR**

The fund will be closed in FY 2010-11.

**FUND SUMMARY****Campaign Finance Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Miscellaneous                    | 75,865               | 29,415               | 50,000                | 12,500                 | 12,500                 | 12,500                |
| <b>Total External Revenues</b>   | 75,865               | 29,415               | 50,000                | 12,500                 | 12,500                 | 12,500                |
| Fund Transfers - Revenue         | 647,687              | 319,659              | 0                     | 320,001                | 320,001                | 320,001               |
| <b>Total Internal Revenues</b>   | 647,687              | 319,659              | 0                     | 320,001                | 320,001                | 320,001               |
| Beginning Fund Balance           | 1,615,384            | 1,297,387            | 1,311,000             | 75,902                 | 75,902                 | 75,902                |
| <b>TOTAL RESOURCES</b>           | <b>\$ 2,338,936</b>  | <b>\$ 1,646,461</b>  | <b>\$ 1,361,000</b>   | <b>\$ 408,403</b>      | <b>\$ 408,403</b>      | <b>\$ 408,403</b>     |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 0                    | 33,829               | 0                     | 0                      | 0                      | 0                     |
| External Materials & Services    | 976,918              | 272,832              | 748,061               | 373,353                | 373,353                | 373,353               |
| Internal Materials & Services    | 58,184               | 59,959               | 60,186                | 20,000                 | 20,000                 | 20,000                |
| <b>Total Bureau Expenditures</b> | 1,035,102            | 366,620              | 808,247               | 393,353                | 393,353                | 393,353               |
| Fund Transfers - Expense         | 6,447                | 0                    | 552,753               | 15,050                 | 15,050                 | 15,050                |
| <b>Total Fund Requirements</b>   | 6,447                | 0                    | 552,753               | 15,050                 | 15,050                 | 15,050                |
| Ending Fund Balance              | 1,297,387            | 1,279,841            | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 2,338,936</b>  | <b>\$ 1,646,461</b>  | <b>\$ 1,361,000</b>   | <b>\$ 408,403</b>      | <b>\$ 408,403</b>      | <b>\$ 408,403</b>     |

**FUND OVERVIEW**

The Office of the City Auditor administers the Campaign Finance Fund. The City Council passed Ordinance #179258 on May 18, 2005 creating this fund and a voluntary system of public campaign financing for Auditor, City Commissioner, and Mayoral elections. Candidates may choose to participate in the system and receive public funds after qualification, or they may choose to raise funds in the traditional manner. The City Council voted to place the issue before voters in November 2010 to decide whether to continue the system.

**Managing Agency** Office of the City Auditor

**SIGNIFICANT CHANGES FROM PRIOR YEAR**

After rescinding the transfers from bureaus in FY 2009-10 because of excess fund balance, the fund has budgeted \$320,001 in transfers from bureaus in FY 2010-11 to maintain sufficient cash flow for future publicly funded candidates.

# CityFleet Operating Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 193,861              | 78,746               | 15,000                | 34,999                 | 34,999                 | 34,999                |
| Intergovernmental                | 0                    | 69,117               | 120,000               | 85,000                 | 85,000                 | 85,000                |
| Miscellaneous                    | 1,929,219            | 1,263,907            | 960,000               | 950,000                | 950,000                | 950,000               |
| <b>Total External Revenues</b>   | <b>2,123,080</b>     | <b>1,411,770</b>     | <b>1,095,000</b>      | <b>1,069,999</b>       | <b>1,069,999</b>       | <b>1,069,999</b>      |
| Fund Transfers - Revenue         | 967                  | 0                    | 310,333               | 0                      | 0                      | 0                     |
| Interagency Revenue              | 24,598,623           | 25,876,286           | 27,902,463            | 27,106,526             | 27,300,689             | 27,727,133            |
| <b>Total Internal Revenues</b>   | <b>24,599,590</b>    | <b>25,876,286</b>    | <b>28,212,796</b>     | <b>27,106,526</b>      | <b>27,300,689</b>      | <b>27,727,133</b>     |
| Beginning Fund Balance           | 18,203,694           | 18,059,782           | 16,737,369            | 16,696,667             | 16,696,667             | 16,696,667            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 44,926,364</b> | <b>\$ 45,347,838</b> | <b>\$ 46,045,165</b>  | <b>\$ 44,873,192</b>   | <b>\$ 45,067,355</b>   | <b>\$ 45,493,799</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 6,250,749            | 6,368,262            | 6,479,552             | 6,426,941              | 6,426,941              | 6,426,941             |
| External Materials & Services    | 11,991,407           | 10,865,744           | 12,914,975            | 11,459,980             | 11,467,751             | 11,467,063            |
| Internal Materials & Services    | 1,618,488            | 1,574,535            | 1,704,449             | 1,757,540              | 1,757,540              | 1,758,228             |
| Capital Expenses                 | 5,779,972            | 8,187,156            | 9,106,175             | 7,304,309              | 7,490,701              | 7,917,145             |
| <b>Total Bureau Expenditures</b> | <b>25,640,616</b>    | <b>26,995,697</b>    | <b>30,205,151</b>     | <b>26,948,770</b>      | <b>27,142,933</b>      | <b>27,569,377</b>     |
| Contingency                      | 0                    | 0                    | 14,187,587            | 16,722,038             | 16,722,038             | 16,722,038            |
| Fund Transfers - Expense         | 973,089              | 1,258,608            | 1,315,020             | 923,580                | 923,580                | 923,580               |
| Bond Expenses                    | 263,766              | 263,352              | 337,407               | 278,804                | 278,804                | 278,804               |
| <b>Total Fund Requirements</b>   | <b>1,236,855</b>     | <b>1,521,960</b>     | <b>15,840,014</b>     | <b>17,924,422</b>      | <b>17,924,422</b>      | <b>17,924,422</b>     |
| Ending Fund Balance              | 18,048,893           | 16,830,181           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 44,926,364</b> | <b>\$ 45,347,838</b> | <b>\$ 46,045,165</b>  | <b>\$ 44,873,192</b>   | <b>\$ 45,067,355</b>   | <b>\$ 45,493,799</b>  |

## FUND OVERVIEW

The CityFleet Operating Fund accounts for the revenues and expenditures associated with CityFleet's operations. CityFleet acquires, modifies, services, repairs, and disposes of vehicles and equipment owned, leased, and rented by the City.

### Revenue

The fund's major source of revenue is service reimbursement transfers from City bureaus. Outside agencies also pay the City for vehicle maintenance services provided.

### Managing Agency

Office of Management and Finance, Bureau of Internal Business Services



**FUND SUMMARY**
**Enterprise Business Solutions Services Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Bond and Note                    | 0                    | 0                    | 11,500,000            | 0                      | 0                      | 0                     |
| Miscellaneous                    | 0                    | 42,868               | 0                     | 11,921                 | 11,921                 | 11,921                |
| <b>Total External Revenues</b>   | 0                    | 42,868               | 11,500,000            | 11,921                 | 11,921                 | 11,921                |
| Fund Transfers - Revenue         | 0                    | 5,141,570            | 14,984,197            | 0                      | 0                      | 0                     |
| Interagency Revenue              | 0                    | 0                    | 270,000               | 10,777,104             | 10,777,104             | 10,777,104            |
| <b>Total Internal Revenues</b>   | 0                    | 5,141,570            | 15,254,197            | 10,777,104             | 10,777,104             | 10,777,104            |
| Beginning Fund Balance           | 0                    | 0                    | 2,317,367             | 2,403,729              | 2,403,729              | 2,653,729             |
| <b>TOTAL RESOURCES</b>           | <b>\$ 0</b>          | <b>\$ 5,184,438</b>  | <b>\$ 29,071,564</b>  | <b>\$ 13,192,754</b>   | <b>\$ 13,192,754</b>   | <b>\$ 13,442,754</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 0                    | 56,524               | 2,285,383             | 2,075,559              | 2,075,559              | 2,129,319             |
| External Materials & Services    | 0                    | 447,009              | 4,471,540             | 1,447,952              | 1,447,952              | 1,700,340             |
| Internal Materials & Services    | 0                    | 2,369,554            | 4,499,456             | 4,189,667              | 4,189,667              | 4,204,279             |
| <b>Total Bureau Expenditures</b> | 0                    | 2,873,087            | 11,256,379            | 7,713,178              | 7,713,178              | 8,033,938             |
| Contingency                      | 0                    | 0                    | 1,787,985             | 1,318,659              | 1,318,659              | 1,247,899             |
| Fund Transfers - Expense         | 0                    | 0                    | 0                     | 44,967                 | 44,967                 | 44,967                |
| Bond Expenses                    | 0                    | 0                    | 15,977,200            | 4,115,950              | 4,115,950              | 4,115,950             |
| Bond Issuance Costs              | 0                    | 0                    | 50,000                | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | 0                    | 0                    | 17,815,185            | 5,479,576              | 5,479,576              | 5,408,816             |
| Ending Fund Balance              | 0                    | 2,311,351            | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 0</b>          | <b>\$ 5,184,438</b>  | <b>\$ 29,071,564</b>  | <b>\$ 13,192,754</b>   | <b>\$ 13,192,754</b>   | <b>\$ 13,442,754</b>  |

**FUND OVERVIEW**

To consolidate all of the functions, asset and liabilities associated with the City's new Enterprise Business Solutions (EBS) system, the current funding and activities for the EBS Project and EBS Ongoing Support will be merged in phases into the new EBS Services Fund. This will provide more financial transparency and will facilitate the City's efforts to plan for future modules while maintaining support for the current functionality.

**Managing Agency** Office of Management and Finance, Technical Services

**Debt Redemption Schedule**

| Bond Description  | Amount<br>Issued | Fiscal Year  | Principal         | Coupon | Interest         | Total P+I         |
|---|------------------|--------------|-------------------|--------|------------------|-------------------|
| <b>Limited Tax Revenue Bonds, 2007 Series A (EBSP)</b>              |                  |              |                   |        |                  |                   |
| 04/24/2007 - Due 6/1  | 22,480,000       |              |                   |        |                  |                   |
|   |                  | 2010/11      | 2,735,000         | 4.25%  | 663,850          | 3,398,850         |
|   |                  | 2011/12      | 2,850,000         | 4.25%  | 547,613          | 3,397,613         |
|   |                  | 2012/13      | 2,970,000         | 4.25%  | 426,488          | 3,396,488         |
|   |                  | 2013/14      | 3,095,000         | 4.25%  | 300,263          | 3,395,263         |
|   |                  | 2014/15      | 3,230,000         | 4.25%  | 168,725          | 3,398,725         |
|   |                  | 2015/16      | 740,000           | 4.25%  | 31,450           | 771,450           |
|   |                  | <b>TOTAL</b> | <b>15,620,000</b> |        | <b>2,138,388</b> | <b>17,758,388</b> |
| <b>Limited Tax Revenue Bonds, 2009 Series B (EBSP portion only)</b> |                  |              |                   |        |                  |                   |
| 04/22/2010 - Due 6/1  | 9,400,000        |              |                   |        |                  |                   |
|   |                  | 2010/11      | 365,000           | 3.00%  | 352,100          | 717,100           |
|   |                  | 2011/12      | 655,000           | 3.00%  | 341,150          | 996,150           |
|   |                  | 2012/13      | 675,000           | 3.00%  | 321,500          | 996,500           |
|   |                  | 2013/14      | 695,000           | 3.00%  | 301,250          | 996,250           |

| Bond Description               | Amount<br>Issued | Fiscal Year | Principal            | Coupon | Interest            | Total P+I            |
|--------------------------------|------------------|-------------|----------------------|--------|---------------------|----------------------|
|                                |                  | 2014/15     | 715,000              | 4.00%  | 280,400             | 995,400              |
|                                |                  | 2015/16     | 3,375,000            | 4.00%  | 251,800             | 3,626,800            |
|                                |                  | 2016/17     | 2,920,000            | 4.00%  | 116,800             | 3,036,800            |
|                                |                  | TOTAL       | 9,400,000            |        | 1,965,000           | 11,365,000           |
| <b>COMBINED DEBT SERVICE</b>   |                  |             |                      |        |                     |                      |
|                                | 31,880,000       |             |                      |        |                     |                      |
|                                |                  | 2010/11     | 3,100,000            |        | 1,015,950           | 4,115,950            |
|                                |                  | 2011/12     | 3,505,000            |        | 888,763             | 4,393,763            |
|                                |                  | 2012/13     | 3,645,000            |        | 747,988             | 4,392,988            |
|                                |                  | 2013/14     | 3,790,000            |        | 601,513             | 4,391,513            |
|                                |                  | 2014/15     | 3,945,000            |        | 449,125             | 4,394,125            |
|                                |                  | 2015/16     | 4,115,000            |        | 283,250             | 4,398,250            |
|                                |                  | 2016/17     | 2,920,000            |        | 116,800             | 3,036,800            |
| <b>TOTAL FUND DEBT SERVICE</b> |                  |             | <b>\$ 25,020,000</b> |        | <b>\$ 4,103,388</b> | <b>\$ 29,123,388</b> |

**FUND SUMMARY****Facilities Services Operating Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 1,755,279            | 900,175              | 2,496,712             | 2,128,416              | 2,128,416              | 2,128,416             |
| Intergovernmental                | 819,882              | 886,404              | 229,334               | 4,045,199              | 4,045,199              | 4,045,199             |
| Bond and Note                    | 30,565,498           | 0                    | 4,000,000             | 8,286,566              | 8,286,566              | 8,286,566             |
| Miscellaneous                    | 1,493,846            | 1,207,082            | 250,000               | 701,884                | 701,884                | 701,884               |
| <b>Total External Revenues</b>   | <b>34,634,505</b>    | <b>2,993,661</b>     | <b>6,976,046</b>      | <b>15,162,065</b>      | <b>15,162,065</b>      | <b>15,162,065</b>     |
| Fund Transfers - Revenue         | 3,705,010            | 3,272,723            | 2,927,382             | 2,784,560              | 2,784,560              | 2,784,560             |
| Interagency Revenue              | 25,243,399           | 24,065,023           | 27,714,704            | 22,524,112             | 22,765,097             | 22,765,097            |
| <b>Total Internal Revenues</b>   | <b>28,948,409</b>    | <b>27,337,746</b>    | <b>30,642,086</b>     | <b>25,308,672</b>      | <b>25,549,657</b>      | <b>25,549,657</b>     |
| Beginning Fund Balance           | 17,626,345           | 25,080,817           | 18,577,724            | 15,435,886             | 15,435,886             | 15,435,886            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 81,209,259</b> | <b>\$ 55,412,224</b> | <b>\$ 56,195,856</b>  | <b>\$ 55,906,623</b>   | <b>\$ 56,147,608</b>   | <b>\$ 56,147,608</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 2,906,522            | 3,058,760            | 3,280,727             | 3,301,131              | 3,301,131              | 3,301,131             |
| External Materials & Services    | 15,585,079           | 14,161,284           | 30,801,550            | 17,790,158             | 17,915,158             | 17,914,470            |
| Internal Materials & Services    | 2,257,308            | 2,411,939            | 2,644,428             | 2,847,778              | 2,847,778              | 2,848,466             |
| Capital Expenses                 | 7,703,725            | 3,218,681            | 6,537,449             | 4,658,520              | 4,658,520              | 4,658,520             |
| <b>Total Bureau Expenditures</b> | <b>28,452,634</b>    | <b>22,850,664</b>    | <b>43,264,154</b>     | <b>28,597,587</b>      | <b>28,722,587</b>      | <b>28,722,587</b>     |
| Contingency                      | 0                    | 0                    | 5,654,129             | 20,718,668             | 20,834,653             | 20,834,653            |
| Fund Transfers - Expense         | 988,687              | 1,500,515            | 1,461,681             | 802,652                | 802,652                | 802,652               |
| Bond Expenses                    | 26,597,612           | 6,207,062            | 5,815,892             | 5,787,716              | 5,787,716              | 5,787,716             |
| Bond Issuance Costs              | 214,085              | 0                    | 0                     | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | <b>27,800,384</b>    | <b>7,707,577</b>     | <b>12,931,702</b>     | <b>27,309,036</b>      | <b>27,425,021</b>      | <b>27,425,021</b>     |
| Ending Fund Balance              | 24,956,241           | 24,853,983           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 81,209,259</b> | <b>\$ 55,412,224</b> | <b>\$ 56,195,856</b>  | <b>\$ 55,906,623</b>   | <b>\$ 56,147,608</b>   | <b>\$ 56,147,608</b>  |

**FUND OVERVIEW**

The Facilities Services Operating Fund accounts for all of the facilities-related programs and capital projects managed by the Office of Management and Finance. The fund is generally self-sufficient, requiring no direct General Fund discretionary support, but Facilities Services may request General Fund capital support on behalf of a General Fund bureau to cover project expenses specific to that bureau.

The fund's primary sources of revenue are service reimbursements from City bureaus for space rental and other services, cash transfers for costs related to City Hall, and revenues from tenants occupying City-owned space. Services include building operations and maintenance, interior space remodels and reconfigurations, janitorial services, and property and capital project management. Debt issuance is also a resource for capital projects, with the resulting principal and interest obligations generally being incorporated into the rental rates.

**Managing Agency** Office of Management and Finance, Bureau of Internal Business Services

**Debt Redemption Schedule**

| Bond Description  | Amount<br>Issued | Fiscal Year | Principal | Coupon | Interest | Total P+I |
|---|------------------|-------------|-----------|--------|----------|-----------|
| <b>Limited Tax Revenue Refunding Bonds, 2003 Series A (Facilities Portion Only)</b> |                  |             |           |        |          |           |
| 01/15/2003 - Due 4/1  | 17,550,000       |             |           |        |          |           |
|   |                  | 2010/11     | 115,000   | 3.75%  | 14,513   | 129,513   |
|   |                  | 2011/12     | 125,000   | 4.00%  | 10,200   | 135,200   |

| Bond Description  | Amount<br>Issued | Fiscal Year | Principal  | Coupon | Interest  | Total P+I  |
|---|------------------|-------------|------------|--------|-----------|------------|
|   |                  | 2012/13     | 130,000    | 4.00%  | 5,200     | 135,200    |
|   |                  | TOTAL       | 370,000    |        | 29,913    | 399,913    |
| <b>Limited Tax Revenue Refunding Bonds, 2004 Series A (Facilities Portion Only)</b>       |                  |             |            |        |           |            |
| 03/25/2004 - Due 6/1  | 21,096,000       |             |            |        |           |            |
|   |                  | 2010/11     | 1,926,000  | 5.00%  | 489,250   | 2,415,250  |
|   |                  | 2011/12     | 2,026,000  | 5.00%  | 392,950   | 2,418,950  |
|   |                  | 2012/13     | 2,132,000  | 3.00%  | 291,650   | 2,423,650  |
|   |                  | 2013/14     | 2,190,000  | 3.20%  | 227,690   | 2,417,690  |
|   |                  | 2014/15     | 2,260,000  | 3.35%  | 157,610   | 2,417,610  |
|   |                  | 2015/16     | 2,340,000  | 3.50%  | 81,900    | 2,421,900  |
|   |                  | TOTAL       | 12,874,000 |        | 1,641,050 | 14,515,050 |
| <b>Limited Tax Revenue Bonds, 2007 Series C (Archives)</b>                                |                  |             |            |        |           |            |
| 10/11/2007 - Due 6/1  | 11,925,000       |             |            |        |           |            |
|   |                  | 2010/11     | 430,000    | 4.00%  | 462,446   | 892,446    |
|   |                  | 2011/12     | 450,000    | 4.00%  | 445,246   | 895,246    |
|   |                  | 2012/13     | 465,000    | 4.00%  | 427,246   | 892,246    |
|   |                  | 2013/14     | 485,000    | 4.00%  | 408,646   | 893,646    |
|   |                  | 2014/15     | 505,000    | 4.00%  | 389,246   | 894,246    |
|   |                  | 2015/16     | 525,000    | 4.00%  | 369,046   | 894,046    |
|   |                  | 2016/17     | 545,000    | 4.00%  | 348,046   | 893,046    |
|   |                  | 2017/18     | 570,000    | 4.00%  | 326,246   | 896,246    |
|   |                  | 2018/19     | 590,000    | 4.00%  | 303,446   | 893,446    |
|   |                  | 2019/20     | 615,000    | 4.00%  | 279,846   | 894,846    |
|   |                  | 2020/21     | 640,000    | 4.00%  | 255,246   | 895,246    |
|   |                  | 2021/22     | 665,000    | 4.13%  | 229,646   | 894,646    |
|   |                  | 2022/23     | 690,000    | 4.25%  | 202,215   | 892,215    |
|   |                  | 2023/24     | 720,000    | 4.30%  | 172,890   | 892,890    |
|   |                  | 2024/25     | 755,000    | 4.38%  | 141,930   | 896,930    |
|   |                  | 2025/26     | 785,000    | 4.38%  | 108,899   | 893,899    |
|   |                  | 2026/27     | 820,000    | 4.40%  | 74,555    | 894,555    |
|   |                  | 2027/28     | 855,000    | 4.50%  | 38,475    | 893,475    |
|   |                  | TOTAL       | 11,110,000 |        | 4,983,319 | 16,093,319 |
| <b>Limited Tax Revenue Refunding Bonds, 2008 Series A (Development Services Building)</b> |                  |             |            |        |           |            |
| 06/24/2008 - Due 4/1  | 17,725,000       |             |            |        |           |            |
|   |                  | 2010/11     | 1,580,000  | 4.00%  | 619,475   | 2,199,475  |
|   |                  | 2011/12     | 1,650,000  | 4.00%  | 556,275   | 2,206,275  |
|   |                  | 2012/13     | 1,710,000  | 4.00%  | 490,275   | 2,200,275  |
|   |                  | 2013/14     | 1,780,000  | 4.00%  | 421,875   | 2,201,875  |
|   |                  | 2014/15     | 1,850,000  | 3.75%  | 350,675   | 2,200,675  |
|   |                  | 2015/16     | 1,920,000  | 4.00%  | 281,300   | 2,201,300  |
|   |                  | 2016/17     | 2,000,000  | 5.00%  | 204,500   | 2,204,500  |
|   |                  | 2017/18     | 2,090,000  | 5.00%  | 104,500   | 2,194,500  |
|   |                  | TOTAL       | 14,580,000 |        | 3,028,875 | 17,608,875 |
| <b>Limited Tax Revenue Bonds, 2010 Series A (Facilities Portion Only - EOC)</b>           |                  |             |            |        |           |            |
| 04/22/2010 - Due 4/1  | 220,000          |             |            |        |           |            |
|   |                  | 2010/11     | 25,000     | 4.50%  | 1,413     | 26,413     |
|   |                  | 2011/12     | 25,000     | 4.50%  | 750       | 25,750     |
|   |                  | TOTAL       | 50,000     |        | 2,163     | 52,163     |
| <b>COMBINED DEBT SERVICE</b>  |                  |             |            |        |           |            |
|   | 68,516,000       |             |            |        |           |            |
|   |                  | 2010/11     | 4,076,000  |        | 1,587,096 | 5,663,096  |
|   |                  | 2011/12     | 4,276,000  |        | 1,405,421 | 5,681,421  |
|   |                  | 2012/13     | 4,437,000  |        | 1,214,371 | 5,651,371  |
|   |                  | 2013/14     | 4,455,000  |        | 1,058,211 | 5,513,211  |
|   |                  | 2014/15     | 4,615,000  |        | 897,531   | 5,512,531  |

| Bond Description               | Amount<br>Issued | Fiscal Year | Principal            | Coupon | Interest            | Total P+I            |
|--------------------------------|------------------|-------------|----------------------|--------|---------------------|----------------------|
|                                |                  | 2015/16     | 4,785,000            |        | 732,246             | 5,517,246            |
|                                |                  | 2016/17     | 2,545,000            |        | 552,546             | 3,097,546            |
|                                |                  | 2017/18     | 2,660,000            |        | 430,746             | 3,090,746            |
|                                |                  | 2018/19     | 590,000              |        | 303,446             | 893,446              |
|                                |                  | 2019/20     | 615,000              |        | 279,846             | 894,846              |
|                                |                  | 2020/21     | 640,000              |        | 255,246             | 895,246              |
|                                |                  | 2021/22     | 665,000              |        | 229,646             | 894,646              |
|                                |                  | 2022/23     | 690,000              |        | 202,215             | 892,215              |
|                                |                  | 2023/24     | 720,000              |        | 172,890             | 892,890              |
|                                |                  | 2024/25     | 755,000              |        | 141,930             | 896,930              |
|                                |                  | 2025/26     | 785,000              |        | 108,899             | 893,899              |
|                                |                  | 2026/27     | 820,000              |        | 74,555              | 894,555              |
|                                |                  | 2027/28     | 855,000              |        | 38,475              | 893,475              |
| <b>TOTAL FUND DEBT SERVICE</b> |                  |             | <b>\$ 38,984,000</b> |        | <b>\$ 9,685,319</b> | <b>\$ 48,669,319</b> |

# Governmental Bond Redemption Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007-08 | Actual<br>FY 2008-09 | Revised<br>FY 2009-10 | Proposed<br>FY 2010-11 | Approved<br>FY 2010-11 | Adopted<br>FY 2010-11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Bond and Note                    | 199,463              | 79,893               | 200,000               | 0                      | 0                      | 0                     |
| Miscellaneous                    | 4,865,478            | 5,304                | 5,200,000             | 3,170,000              | 3,170,000              | 3,170,000             |
| <b>Total External Revenues</b>   | <b>5,064,941</b>     | <b>85,197</b>        | <b>5,400,000</b>      | <b>3,170,000</b>       | <b>3,170,000</b>       | <b>3,170,000</b>      |
| Fund Transfers - Revenue         | 3,270,949            | 3,074,214            | 3,216,055             | 3,097,652              | 1,893,469              | 1,893,469             |
| <b>Total Internal Revenues</b>   | <b>3,270,949</b>     | <b>3,074,214</b>     | <b>3,216,055</b>      | <b>3,097,652</b>       | <b>1,893,469</b>       | <b>1,893,469</b>      |
| Beginning Fund Balance           | 64,664               | 65,109               | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>           | <b>\$ 8,400,554</b>  | <b>\$ 3,224,520</b>  | <b>\$ 8,616,055</b>   | <b>\$ 6,267,652</b>    | <b>\$ 5,063,469</b>    | <b>\$ 5,063,469</b>   |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| External Materials & Services    | 0                    | 0                    | 120,000               | 0                      | 120,000                | 120,000               |
| <b>Total Bureau Expenditures</b> | <b>0</b>             | <b>0</b>             | <b>120,000</b>        | <b>0</b>               | <b>120,000</b>         | <b>120,000</b>        |
| Bond Expenses                    | 8,335,445            | 3,154,107            | 8,496,055             | 6,267,652              | 4,943,469              | 4,943,469             |
| <b>Total Fund Requirements</b>   | <b>8,335,445</b>     | <b>3,154,107</b>     | <b>8,496,055</b>      | <b>6,267,652</b>       | <b>4,943,469</b>       | <b>4,943,469</b>      |
| Ending Fund Balance              | 65,109               | 70,413               | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 8,400,554</b>  | <b>\$ 3,224,520</b>  | <b>\$ 8,616,055</b>   | <b>\$ 6,267,652</b>    | <b>\$ 5,063,469</b>    | <b>\$ 5,063,469</b>   |

## FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures for financing the acquisition of equipment and facilities for essential City services. Specifically, this fund accounts for resources and the allocation thereof to pay principal and interest on outstanding governmental indebtedness. Debt repaid through this fund includes a line of credit for streetcar extension and bonds issued to finance projects including the Clark Center, East Permanent Housing Facility, the Housing Opportunity Bond program, and improvements backed by Parks and Recreation system development charges.

**Managing Agency** Office of Management and Finance, Bureau of Financial Services

## SIGNIFICANT CHANGES FROM PRIOR YEAR

In FY 2010-11, over half the debt service appropriation in this fund (about \$3.2 million) will be used to pay off the balance of a line of credit issued on behalf of the Portland Development Commission (PDC) to finance a portion of the Central City Streetcar. PDC originally anticipated that this payoff would occur in FY 2009-10, but now it is expected to occur in FY 2010-11.

### Debt Redemption Schedule

| Bond Description  | Amount<br>Issued | Fiscal Year  | Principal      | Coupon | Interest      | Total P+I      |
|---|------------------|--------------|----------------|--------|---------------|----------------|
| <b>Limited Tax Revenue Bonds, 2004 Series A (Parks SDC Portion Only)</b>              |                  |              |                |        |               |                |
| 3/25/2004 - Due 6/1   | 3,420,000        |              |                |        |               |                |
|   |                  | 2010/11      | 560,000        | 5.00%  | 28,000        | 588,000        |
|   |                  | <b>TOTAL</b> | <b>560,000</b> |        | <b>28,000</b> | <b>588,000</b> |
| <b>Limited Tax Revenue Refunding Bonds, 2010 Series A (General Fund Portion Only)</b> |                  |              |                |        |               |                |
| 04/22/2010 - Due 4/1  | 4,840,000        |              |                |        |               |                |
|   |                  | 2010/11      | 290,000        | 3.00%  | 145,459       | 435,459        |
|   |                  | 2011/12      | 380,000        | 3.00%  | 145,769       | 525,769        |
|   |                  | 2012/13      | 550,000        | 3.00%  | 134,369       | 684,369        |

| Bond Description  | Amount Issued | Fiscal Year | Principal | Coupon | Interest  | Total P+I |
|---|---------------|-------------|-----------|--------|-----------|-----------|
|   |               | 2013/14     | 565,000   | 3.00%  | 117,869   | 682,869   |
|   |               | 2014/15     | 585,000   | 3.00%  | 100,919   | 685,919   |
|   |               | 2015/16     | 605,000   | 3.00%  | 83,369    | 688,369   |
|   |               | 2016/17     | 620,000   | 3.00%  | 65,219    | 685,219   |
|   |               | 2017/18     | 640,000   | 3.00%  | 46,619    | 686,619   |
|   |               | 2018/19     | 440,000   | 3.00%  | 27,419    | 467,419   |
|   |               | 2019/20     | 455,000   | 3.13%  | 14,219    | 469,219   |
|   |               | TOTAL       | 5,130,000 |        | 881,228   | 6,011,228 |
| <b>TOTAL - Limited Tax Revenue Bonds</b>  | 8,260,000     |             |           |        |           |           |
|   |               | 2010/11     | 850,000   |        | 173,459   | 1,023,459 |
|   |               | 2011/12     | 380,000   |        | 145,769   | 525,769   |
|   |               | 2012/13     | 550,000   |        | 134,369   | 684,369   |
|   |               | 2013/14     | 565,000   |        | 117,869   | 682,869   |
|   |               | 2014/15     | 585,000   |        | 100,919   | 685,919   |
|   |               | 2015/16     | 605,000   |        | 83,369    | 688,369   |
|   |               | 2016/17     | 620,000   |        | 65,219    | 685,219   |
|   |               | 2017/18     | 640,000   |        | 46,619    | 686,619   |
|   |               | 2018/19     | 440,000   |        | 27,419    | 467,419   |
|   |               | 2019/20     | 455,000   |        | 14,219    | 469,219   |
| <b>TOTAL LIMITED TAX REVENUE</b>  |               |             | 5,690,000 |        | 909,228   | 6,599,228 |
| <b>Limited Tax Housing Revenue Bonds, 2005 Series C (Housing Opportunity Bonds)</b> |               |             |           |        |           |           |
| 6/21/2005 - Due 6/1   | 3,170,000     |             |           |        |           |           |
|   |               | 2010/11     | 410,000   | 4.30%  | 57,585    | 467,585   |
|   |               | 2011/12     | 295,000   | 4.30%  | 39,955    | 334,955   |
|   |               | 2012/13     | 320,000   | 4.35%  | 27,270    | 347,270   |
|   |               | 2013/14     | 300,000   | 4.45%  | 13,350    | 313,350   |
|   |               | TOTAL       | 1,325,000 |        | 138,160   | 1,463,160 |
| <b>Limited Tax Housing Revenue Bonds, 2005 Series D (Housing Opportunity Bonds)</b> |               |             |           |        |           |           |
| 6/21/2005 - Due 6/1   | 6,975,000     |             |           |        |           |           |
|   |               | 2010/11     |           |        | 282,425   | 282,425   |
|   |               | 2011/12     | 130,000   | 3.25%  | 282,425   | 412,425   |
|   |               | 2012/13     | 125,000   | 3.50%  | 278,200   | 403,200   |
|   |               | 2013/14     | 165,000   | 5.00%  | 273,825   | 438,825   |
|   |               | 2014/15     | 485,000   | 4.25%  | 265,575   | 750,575   |
|   |               | 2015/16     | 505,000   | 4.25%  | 244,963   | 749,963   |
|   |               | 2016/17     | 525,000   | 4.00%  | 223,500   | 748,500   |
|   |               | 2017/18     | 545,000   | 4.00%  | 202,500   | 747,500   |
|   |               | 2018/19     | 570,000   | 4.00%  | 180,700   | 750,700   |
|   |               | 2019/20     | 590,000   | 4.00%  | 157,900   | 747,900   |
|   |               | 2020/21     | 615,000   | 4.00%  | 134,300   | 749,300   |
|   |               | 2021/22     | 640,000   | 4.00%  | 109,700   | 749,700   |
|   |               | 2022/23     | 665,000   | 4.00%  | 84,100    | 749,100   |
|   |               | 2023/24     | 695,000   | 4.00%  | 57,500    | 752,500   |
|   |               | 2024/25     | 720,000   | 4.13%  | 29,700    | 749,700   |
|   |               | TOTAL       | 6,975,000 |        | 2,807,313 | 9,782,313 |
| <b>TOTAL - Limited Tax Housing Revenue Bonds</b>                                    | 10,145,000    |             |           |        |           |           |
|   |               | 2010/11     | 410,000   |        | 340,010   | 750,010   |
|   |               | 2011/12     | 425,000   |        | 322,380   | 747,380   |
|   |               | 2012/13     | 445,000   |        | 305,470   | 750,470   |
|   |               | 2013/14     | 465,000   |        | 287,175   | 752,175   |
|   |               | 2014/15     | 485,000   |        | 265,575   | 750,575   |
|   |               | 2015/16     | 505,000   |        | 244,963   | 749,963   |
|   |               | 2016/17     | 525,000   |        | 223,500   | 748,500   |
|   |               | 2017/18     | 545,000   |        | 202,500   | 747,500   |
|   |               | 2018/19     | 570,000   |        | 180,700   | 750,700   |

| Bond Description                                     | Amount<br>Issued | Fiscal Year  | Principal            | Coupon | Interest            | Total P+I            |
|--|------------------|--------------|----------------------|--------|---------------------|----------------------|
|  |                  | 2019/20      | 590,000              |        | 157,900             | 747,900              |
|  |                  | 2020/21      | 615,000              |        | 134,300             | 749,300              |
|  |                  | 2021/22      | 640,000              |        | 109,700             | 749,700              |
|  |                  | 2022/23      | 665,000              |        | 84,100              | 749,100              |
|  |                  | 2023/24      | 695,000              |        | 57,500              | 752,500              |
|  |                  | 2024/25      | 720,000              |        | 29,700              | 749,700              |
| <b>TOTAL LIMITED TAX REVENUE</b>                     |                  |              | 8,300,000            |        | 2,945,473           | 11,245,473           |
| <b>Streetcar Extension</b>                           |                  |              |                      |        |                     |                      |
| <b>Projected Short-term Line of Credit Repayment</b> |                  |              |                      |        |                     |                      |
|  |                  | 2010/11      | 3,100,000            |        | 70,000              | 3,170,000            |
|  |                  | <b>TOTAL</b> | 3,100,000            |        | 70,000              | 3,170,000            |
| <b>COMBINED DEBT SERVICE</b>                         |                  |              |                      |        |                     |                      |
|  | 18,405,000       |              |                      |        |                     |                      |
|  |                  | 2010/11      | 4,360,000            |        | 583,469             | 4,943,469            |
|  |                  | 2011/12      | 805,000              |        | 468,149             | 1,273,149            |
|  |                  | 2012/13      | 995,000              |        | 439,839             | 1,434,839            |
|  |                  | 2013/14      | 1,030,000            |        | 405,044             | 1,435,044            |
|  |                  | 2014/15      | 1,070,000            |        | 366,494             | 1,436,494            |
|  |                  | 2015/16      | 1,110,000            |        | 328,331             | 1,438,331            |
|  |                  | 2016/17      | 1,145,000            |        | 288,719             | 1,433,719            |
|  |                  | 2017/18      | 1,185,000            |        | 249,119             | 1,434,119            |
|  |                  | 2018/19      | 1,010,000            |        | 208,119             | 1,218,119            |
|  |                  | 2019/20      | 1,045,000            |        | 172,119             | 1,217,119            |
|  |                  | 2020/21      | 615,000              |        | 134,300             | 749,300              |
|  |                  | 2021/22      | 640,000              |        | 109,700             | 749,700              |
|  |                  | 2022/23      | 665,000              |        | 84,100              | 749,100              |
|  |                  | 2023/24      | 695,000              |        | 57,500              | 752,500              |
|  |                  | 2024/25      | 720,000              |        | 29,700              | 749,700              |
| <b>TOTAL FUND DEBT SERVICE</b>                       |                  |              | <b>\$ 17,090,000</b> |        | <b>\$ 3,924,700</b> | <b>\$ 21,014,700</b> |



**FUND SUMMARY****Grants Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 0                    | 0                    | 0                     | 0                      | 0                      | 203,223               |
| Intergovernmental                | 25,679,613           | 5,802,506            | 168,634,274           | 115,472,239            | 125,191,116            | 126,249,391           |
| Miscellaneous                    | 1,197,511            | 0                    | 0                     | 0                      | 0                      | 0                     |
| <b>Total External Revenues</b>   | <b>26,877,124</b>    | <b>5,802,506</b>     | <b>168,634,274</b>    | <b>115,472,239</b>     | <b>125,191,116</b>     | <b>126,452,614</b>    |
| Fund Transfers - Revenue         | 0                    | 265,096              | 0                     | 0                      | 0                      | 0                     |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>265,096</b>       | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| <b>TOTAL RESOURCES</b>           | <b>\$ 26,877,124</b> | <b>\$ 6,067,602</b>  | <b>\$ 168,634,274</b> | <b>\$ 115,472,239</b>  | <b>\$ 125,191,116</b>  | <b>\$ 126,452,614</b> |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 0                    | 6,453,315            | 18,114,730            | 10,930,896             | 10,934,722             | 11,060,911            |
| External Materials & Services    | 1,823,239            | 20,028,457           | 49,506,106            | 20,182,317             | 23,796,640             | 24,495,909            |
| Internal Materials & Services    | 0                    | 2,667,046            | 5,287,042             | 4,032,149              | 4,026,149              | 4,170,149             |
| Capital Expenses                 | 0                    | 1,691,908            | 95,726,396            | 80,326,877             | 86,433,605             | 86,725,645            |
| <b>Total Bureau Expenditures</b> | <b>1,823,239</b>     | <b>30,840,726</b>    | <b>168,634,274</b>    | <b>115,472,239</b>     | <b>125,191,116</b>     | <b>126,452,614</b>    |
| Fund Transfers - Expense         | 24,955,880           | 1,319,043            | 0                     | 0                      | 0                      | 0                     |
| Bond Expenses                    | 98,005               | 0                    | 0                     | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | <b>25,053,885</b>    | <b>1,319,043</b>     | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Ending Fund Balance              | 0                    | (26,092,167)         | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 26,877,124</b> | <b>\$ 6,067,602</b>  | <b>\$ 168,634,274</b> | <b>\$ 115,472,239</b>  | <b>\$ 125,191,116</b>  | <b>\$ 126,452,614</b> |

**FUND OVERVIEW**

The Grants Fund serves as the central fund for all federal, state, and private financial assistance received by the City, including grants, contracts, and cooperative agreements. The City also receives funds from two federal entitlement programs, HOME and the Community Development Block Grant, which are budgeted in separate funds. All other grant revenues and expenses are tracked in the Grants Fund.

**Managing Agency** Office of Management and Finance, Financial Services

# Health Insurance Operating Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007-08 | Actual<br>FY 2008-09 | Revised<br>FY 2009-10 | Proposed<br>FY 2010-11 | Approved<br>FY 2010-11 | Adopted<br>FY 2010-11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 33,235,551           | 35,305,168           | 35,997,671            | 39,528,188             | 39,528,188             | 39,528,188            |
| Miscellaneous                    | 3,251,075            | 3,226,050            | 4,423,700             | 4,069,196              | 4,069,196              | 4,069,196             |
| <b>Total External Revenues</b>   | <b>36,486,626</b>    | <b>38,531,218</b>    | <b>40,421,371</b>     | <b>43,597,384</b>      | <b>43,597,384</b>      | <b>43,597,384</b>     |
| Fund Transfers - Revenue         | 306,000              | 0                    | 0                     | 0                      | 0                      | 0                     |
| Interagency Revenue              | 373,129              | 167,084              | 0                     | 0                      | 0                      | 0                     |
| <b>Total Internal Revenues</b>   | <b>679,129</b>       | <b>167,084</b>       | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Beginning Fund Balance           | 11,313,814           | 14,110,450           | 16,327,965            | 15,537,885             | 15,537,885             | 15,537,885            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 48,479,569</b> | <b>\$ 52,808,752</b> | <b>\$ 56,749,336</b>  | <b>\$ 59,135,269</b>   | <b>\$ 59,135,269</b>   | <b>\$ 59,135,269</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 712,944              | 846,243              | 942,222               | 969,215                | 969,215                | 1,031,055             |
| External Materials & Services    | 32,885,523           | 34,870,604           | 42,412,994            | 42,266,935             | 42,266,935             | 42,266,935            |
| Internal Materials & Services    | 504,487              | 354,472              | 495,850               | 646,257                | 428,365                | 428,365               |
| <b>Total Bureau Expenditures</b> | <b>34,102,954</b>    | <b>36,071,319</b>    | <b>43,851,066</b>     | <b>43,882,407</b>      | <b>43,664,515</b>      | <b>43,726,355</b>     |
| Contingency                      | 0                    | 0                    | 12,557,551            | 14,882,149             | 14,882,149             | 14,820,309            |
| Fund Transfers - Expense         | 246,183              | 190,839              | 314,059               | 344,053                | 561,945                | 561,945               |
| Bond Expenses                    | 20,843               | 20,809               | 26,660                | 26,660                 | 26,660                 | 26,660                |
| <b>Total Fund Requirements</b>   | <b>267,026</b>       | <b>211,648</b>       | <b>12,898,270</b>     | <b>15,252,862</b>      | <b>15,470,754</b>      | <b>15,408,914</b>     |
| Ending Fund Balance              | 14,109,589           | 16,525,785           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 48,479,569</b> | <b>\$ 52,808,752</b> | <b>\$ 56,749,336</b>  | <b>\$ 59,135,269</b>   | <b>\$ 59,135,269</b>   | <b>\$ 59,135,269</b>  |

## FUND OVERVIEW

### Fund Purpose

The Health Insurance Operating Fund is used to pay medical and prescription claims for City employees, dependents, retirees, and other participants in the City's self-insured medical plans.

### Expenditures

Health Insurance Operating Fund expenses include: medical claims, prescription claims, third party administration costs, a variety of fees, miscellaneous benefits administration costs, and General Fund overhead charges. Small subsidies for life and long term disability insurance premiums for certain groups are also paid from the fund. The City's benefits administration staff and related materials and services are budgeted within the fund as well.

### Reserves

The fund's reserve must be sufficient to cover Incurred But Not Reported claims (those claims incurred but submitted for payment in another plan year) and large claims between \$100,000 and \$350,000. Stop-loss insurance is purchased to cover large claims exceeding \$350,000.

### Managing Agency

Office of Management and Finance, Human Resources.

## SIGNIFICANT CHANGES FROM PRIOR YEAR

### FY 2010-11 Assumptions

Health Insurance Operating Fund claims expenditures are projected to be \$39 million in FY 2010-11. Through collective bargaining agreements, health premiums are paid 95% by the City and 5% by the employee.

The medical component of the Consumer Price Index (CPI) continues to outpace the general CPI for wage earners. The City's medical claim trend inflation rate is 6.8% in FY 2009-10 and is expected to increase to 8% for the 2010-11. The prescription drug trend is estimated to be 10% in FY 2009-10, which is largely unchanged from the prior year. The Oregon Medical Insurance Pool rates charged by the State to the fund continue to increase. The overall cost for FY 2008-09 is estimated to be \$390,000. The FY 2009-10 estimated costs are \$452,000. This increase in cost reflects the lower participant numbers reported to the state after the Portland Police Association plan moved to an insured plan in September of 2007.

**Other Changes**

The City continues its efforts to moderate cost through collaboration with the City's unions seeking input on plan design, disease management, wellness and other health plan initiatives. The City will continue working to educate employees about program costs and individual responsibility to make decisions about health and healthcare that will improve the overall health status of plan participants.

# Insurance and Claims Operating Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007-08 | Actual<br>FY 2008-09 | Revised<br>FY 2009-10 | Proposed<br>FY 2010-11 | Approved<br>FY 2010-11 | Adopted<br>FY 2010-11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Miscellaneous                    | 981,902              | 672,550              | 624,744               | 290,003                | 290,003                | 290,003               |
| <b>Total External Revenues</b>   | 981,902              | 672,550              | 624,744               | 290,003                | 290,003                | 290,003               |
| Fund Transfers - Revenue         | 1,073                | 0                    | 129,757               | 0                      | 0                      | 0                     |
| Interagency Revenue              | 8,155,992            | 9,374,126            | 10,041,813            | 10,824,745             | 10,824,745             | 10,824,745            |
| <b>Total Internal Revenues</b>   | 8,157,065            | 9,374,126            | 10,171,570            | 10,824,745             | 10,824,745             | 10,824,745            |
| Beginning Fund Balance           | 16,901,533           | 17,203,188           | 20,334,785            | 18,982,168             | 18,982,168             | 18,982,168            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 26,040,500</b> | <b>\$ 27,249,864</b> | <b>\$ 31,131,099</b>  | <b>\$ 30,096,916</b>   | <b>\$ 30,096,916</b>   | <b>\$ 30,096,916</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 925,823              | 995,087              | 1,098,809             | 1,113,353              | 1,113,353              | 1,113,353             |
| External Materials & Services    | 5,589,047            | 3,476,215            | 8,656,715             | 6,172,585              | 6,172,585              | 6,172,585             |
| Internal Materials & Services    | 2,017,608            | 2,022,982            | 2,243,862             | 2,094,401              | 2,093,580              | 2,093,924             |
| Capital Expenses                 | 0                    | 0                    | 257,000               | 257,000                | 257,000                | 257,000               |
| <b>Total Bureau Expenditures</b> | 8,532,478            | 6,494,284            | 12,256,386            | 9,637,339              | 9,636,518              | 9,636,862             |
| Contingency                      | 0                    | 0                    | 18,335,012            | 19,899,839             | 19,900,660             | 19,900,316            |
| Fund Transfers - Expense         | 257,612              | 371,619              | 476,696               | 507,677                | 507,677                | 507,677               |
| Bond Expenses                    | 49,255               | 49,176               | 63,005                | 52,061                 | 52,061                 | 52,061                |
| <b>Total Fund Requirements</b>   | 306,867              | 420,795              | 18,874,713            | 20,459,577             | 20,460,398             | 20,460,054            |
| Ending Fund Balance              | 17,201,155           | 20,334,785           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 26,040,500</b> | <b>\$ 27,249,864</b> | <b>\$ 31,131,099</b>  | <b>\$ 30,096,916</b>   | <b>\$ 30,096,916</b>   | <b>\$ 30,096,916</b>  |

## FUND OVERVIEW

The Insurance and Claims Operating Fund provides for tort, general liability, and fleet liability claims administration; management of the liability self-insurance program; management of the City's commercial insurance portfolio; and Citywide leadership in loss prevention.

Fund expenditures are primarily for claims-related payments. Projected claims are based on an independent actuarial study, which includes a projection for the current fiscal year and for the next five years.

The reserve requirement is also based on the actuarial study, which recommends a range for the reserve levels needed to cover outstanding incurred liabilities. The range is produced by calculating reserves at various confidence levels (i.e. the probability that actual losses will not exceed the reserve level). In addition, reserves are stated at a discounted level, which takes into account the interest the fund earns on the fund balance. The Insurance and Claims Operating Fund's reserves are forecasted at a discounted confidence level of 80%.

Interagency revenues are projected on a five-year basis so that, by year five, the fund will achieve at the required claims reserve amount forecast by the actuarial consultant for year five. This five-year smoothing of interagency rates is designed to mitigate large fluctuations in rates from year to year.

### Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

**FUND SUMMARY**
**Pension Debt Redemption Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Miscellaneous                    | 938,318              | 656,668              | 630,277               | 507,109                | 507,109                | 507,109               |
| <b>Total External Revenues</b>   | <b>938,318</b>       | <b>656,668</b>       | <b>630,277</b>        | <b>507,109</b>         | <b>507,109</b>         | <b>507,109</b>        |
| Fund Transfers - Revenue         | 14,861,831           | 12,003,671           | 3,388,886             | 2,892,959              | 2,892,959              | 2,892,959             |
| <b>Total Internal Revenues</b>   | <b>14,861,831</b>    | <b>12,003,671</b>    | <b>3,388,886</b>      | <b>2,892,959</b>       | <b>2,892,959</b>       | <b>2,892,959</b>      |
| Beginning Fund Balance           | 7,209,821            | 6,366,214            | 3,220,470             | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>           | <b>\$ 23,009,970</b> | <b>\$ 19,026,553</b> | <b>\$ 7,239,633</b>   | <b>\$ 3,400,068</b>    | <b>\$ 3,400,068</b>    | <b>\$ 3,400,068</b>   |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Internal Materials & Services    | 147,572              | 136,000              | 0                     | 0                      | 0                      | 0                     |
| <b>Total Bureau Expenditures</b> | <b>147,572</b>       | <b>136,000</b>       | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Fund Transfers - Expense         | 2,175,000            | 4,000,000            | 3,264,279             | 138,477                | 138,477                | 138,477               |
| Bond Expenses                    | 13,875,376           | 11,283,054           | 3,558,137             | 2,822,224              | 2,822,224              | 2,822,224             |
| Bond Issuance Costs              | 445,808              | 411,012              | 417,217               | 439,367                | 439,367                | 439,367               |
| <b>Total Fund Requirements</b>   | <b>16,496,184</b>    | <b>15,694,066</b>    | <b>7,239,633</b>      | <b>3,400,068</b>       | <b>3,400,068</b>       | <b>3,400,068</b>      |
| Ending Fund Balance              | 6,366,214            | 3,196,487            | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 23,009,970</b> | <b>\$ 19,026,553</b> | <b>\$ 7,239,633</b>   | <b>\$ 3,400,068</b>    | <b>\$ 3,400,068</b>    | <b>\$ 3,400,068</b>   |

**FUND OVERVIEW**

This fund is used to achieve proper matching of revenues and expenditures related to the financing of the City's unfunded actuarial accrued pension liability as of December 31, 1997. Specifically, this fund accounts for the allocation of resources to pay approximately 17% of the principal and interest due on the Limited Tax Pension Obligation Revenue Bonds, 1999 Series C, D, and E (the "Pension Bonds"). The remaining portion has been allocated and is being paid directly by the funds that benefited from the issuance of the pension bonds. The following debt service schedule reflects the projected debt service on the full remaining liability.

**Managing Agency** Office of Management and Finance, Financial Services

**Debt Redemption Schedule**

| Bond Description   | Amount<br>Issued | Fiscal Year | Principal  | Coupon | Interest   | Total P+I  |
|--|------------------|-------------|------------|--------|------------|------------|
| <b>Limited Tax Pension Obligation Revenue Bonds, 1999 Series C</b> |                  |             |            |        |            |            |
| 11/10/1999 - Due 6/1   | 150,848,346      |             |            |        |            |            |
|  |                  | 2010/11     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2011/12     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2012/13     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2013/14     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2014/15     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2015/16     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2016/17     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2017/18     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2018/19     | 0          |        | 7,302,088  | 7,302,088  |
|  |                  | 2019/20     | 27,935,000 | 7.70%  | 7,302,088  | 35,237,088 |
|  |                  | 2020/21     | 31,495,000 | 7.70%  | 5,150,814  | 36,645,814 |
|  |                  | 2021/22     | 35,390,000 | 7.70%  | 2,725,384  | 38,115,384 |
|  |                  | 2022/23     | 6,345,175  | 7.70%  | 33,294,825 | 39,640,000 |
|  |                  | 2023/24     | 6,105,423  | 7.93%  | 35,119,578 | 41,225,000 |
|  |                  | 2024/25     | 5,874,733  | 7.93%  | 37,000,268 | 42,875,000 |

| Bond Description   | Amount<br>Issued | Fiscal Year | Principal             | Coupon   | Interest              | Total P+I             |
|--|------------------|-------------|-----------------------|----------|-----------------------|-----------------------|
|  |                  | 2025/26     | 5,652,228             | 7.93%    | 38,937,772            | 44,590,000            |
|  |                  | 2026/27     | 5,438,274             | 7.93%    | 40,931,726            | 46,370,000            |
|  |                  | 2027/28     | 5,232,955             | 7.93%    | 42,997,045            | 48,230,000            |
|  |                  | 2028/29     | 5,034,559             | 7.93%    | 45,120,441            | 50,155,000            |
|  |                  | TOTAL       | 134,503,346           |          | 354,298,734           | 488,802,080           |
| <b>Limited Tax Pension Obligation Revenue Bonds, 1999 Series D &amp; E</b> |                  |             |                       |          |                       |                       |
| <b>Periodic Auction Reset Securities (PARS)</b>                            |                  |             |                       |          |                       |                       |
| 11/10/1999 - Due 6/1   | 150,000,000      |             |                       |          |                       |                       |
|  |                  | 2010/11     | 8,775,000             | variable | 923,954               | 9,698,954             |
|  |                  | 2011/12     | 10,300,000            | variable | 5,191,029             | 15,491,029            |
|  |                  | 2012/13     | 11,950,000            | variable | 9,178,500             | 21,128,500            |
|  |                  | 2013/14     | 13,725,000            | variable | 8,312,125             | 22,037,125            |
|  |                  | 2014/15     | 15,650,000            | variable | 7,317,063             | 22,967,063            |
|  |                  | 2015/16     | 17,750,000            | variable | 6,182,438             | 23,932,438            |
|  |                  | 2016/17     | 20,000,000            | variable | 4,895,563             | 24,895,563            |
|  |                  | 2017/18     | 22,450,000            | variable | 3,445,563             | 25,895,563            |
|  |                  | 2018/19     | 25,075,000            | variable | 1,817,938             | 26,892,938            |
|  |                  | TOTAL       | 145,675,000           |          | 47,264,171            | 192,939,171           |
| <b>COMBINED DEBT SERVICE</b>   |                  |             |                       |          |                       |                       |
|  | 300,848,346      |             |                       |          |                       |                       |
|  |                  | 2010/11     | 8,775,000             |          | 8,226,042             | 17,001,042            |
|  |                  | 2011/12     | 10,300,000            |          | 12,493,117            | 22,793,117            |
|  |                  | 2012/13     | 11,950,000            |          | 16,480,588            | 28,430,588            |
|  |                  | 2013/14     | 13,725,000            |          | 15,614,213            | 29,339,213            |
|  |                  | 2014/15     | 15,650,000            |          | 14,619,151            | 30,269,151            |
|  |                  | 2015/16     | 17,750,000            |          | 13,484,526            | 31,234,526            |
|  |                  | 2016/17     | 20,000,000            |          | 12,197,651            | 32,197,651            |
|  |                  | 2017/18     | 22,450,000            |          | 10,747,651            | 33,197,651            |
|  |                  | 2018/19     | 25,075,000            |          | 9,120,026             | 34,195,026            |
|  |                  | 2019/20     | 27,935,000            |          | 7,302,088             | 35,237,088            |
|  |                  | 2020/21     | 31,495,000            |          | 5,150,814             | 36,645,814            |
|  |                  | 2021/22     | 35,390,000            |          | 2,725,384             | 38,115,384            |
|  |                  | 2022/23     | 6,345,175             |          | 33,294,825            | 39,640,000            |
|  |                  | 2023/24     | 6,105,423             |          | 35,119,578            | 41,225,000            |
|  |                  | 2024/25     | 5,874,733             |          | 37,000,268            | 42,875,000            |
|  |                  | 2025/26     | 5,652,228             |          | 38,937,772            | 44,590,000            |
|  |                  | 2026/27     | 5,438,274             |          | 40,931,726            | 46,370,000            |
|  |                  | 2027/28     | 5,232,955             |          | 42,997,045            | 48,230,000            |
|  |                  | 2028/29     | 5,034,559             |          | 45,120,441            | 50,155,000            |
| <b>TOTAL FUND DEBT SERVICE</b>   |                  |             | <b>\$ 280,178,346</b> |          | <b>\$ 401,562,905</b> | <b>\$ 681,741,250</b> |

**FUND SUMMARY****Closed - Portland Police Association Health Insurance Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 1,522,078            | (95,015)             | 0                     | 0                      | 0                      | 0                     |
| Miscellaneous                    | 544,843              | 148,582              | 0                     | 0                      | 0                      | 0                     |
| <b>Total External Revenues</b>   | <b>2,066,921</b>     | <b>53,567</b>        | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Beginning Fund Balance           | 2,523,195            | 1,966,461            | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>           | <b>\$ 4,590,116</b>  | <b>\$ 2,020,028</b>  | <b>\$ 0</b>           | <b>\$ 0</b>            | <b>\$ 0</b>            | <b>\$ 0</b>           |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| External Materials & Services    | 2,184,114            | 87,361               | 0                     | 0                      | 0                      | 0                     |
| Internal Materials & Services    | 388,379              | 15,387               | 0                     | 0                      | 0                      | 0                     |
| <b>Total Bureau Expenditures</b> | <b>2,572,493</b>     | <b>102,748</b>       | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Fund Transfers - Expense         | 51,162               | 1,917,280            | 0                     | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | <b>51,162</b>        | <b>1,917,280</b>     | <b>0</b>              | <b>0</b>               | <b>0</b>               | <b>0</b>              |
| Ending Fund Balance              | 1,966,461            | 0                    | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 4,590,116</b>  | <b>\$ 2,020,028</b>  | <b>\$ 0</b>           | <b>\$ 0</b>            | <b>\$ 0</b>            | <b>\$ 0</b>           |

**FUND OVERVIEW****Fund Purpose**

The Portland Police Association (PPA) Health Insurance Fund was created to pay medical and prescription drug claims for PPA City employees, dependents, retirees, and other participants. In July 2004, PPA members moved to CityNet, a new self-insured benefits plan exclusively for PPA employees, as the result of interest arbitration between the City and PPA. CityNet was transitioned to a fully insured program effective September 2007, and medical claims expenditures no longer were paid out of the PPA Health Insurance Fund.

Outstanding rate grievances with the Portland Police Association were settled in September 2008 and approximately \$100,000 was refunded to PPA members out of fund contingency. The PPA Health Fund balance of \$1,838,118 was transferred to the General Fund in FY 2008-09 and the fund is closed.

**Reserves**

Prior to September 2007, the PPA Health Insurance Fund was required to have sufficient reserves or insurance for large claims (those exceeding \$100,000 in a plan year) and Incurred But Not Reported claims (those claims incurred in one plan year but submitted for payment in another plan year). With the transition of CityNet to a fully insured program, the PPA Health Insurance Fund is no longer required to maintain these reserves.

**Managing Agency**

Office of Management and Finance, Human Resources

# Printing & Distribution Services Operating Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 277,538              | 148,090              | 82,000                | 99,385                 | 99,385                 | 99,385                |
| Intergovernmental                | 950,297              | 937,764              | 1,061,796             | 978,486                | 978,486                | 978,486               |
| Miscellaneous                    | 121,691              | 111,058              | 86,495                | 124,601                | 124,601                | 124,601               |
| <b>Total External Revenues</b>   | <b>1,349,526</b>     | <b>1,196,912</b>     | <b>1,230,291</b>      | <b>1,202,472</b>       | <b>1,202,472</b>       | <b>1,202,472</b>      |
| Fund Transfers - Revenue         | 0                    | 0                    | 3,569                 | 0                      | 0                      | 0                     |
| Interagency Revenue              | 6,120,860            | 5,887,998            | 6,797,116             | 6,228,442              | 6,228,442              | 6,228,442             |
| <b>Total Internal Revenues</b>   | <b>6,120,860</b>     | <b>5,887,998</b>     | <b>6,800,685</b>      | <b>6,228,442</b>       | <b>6,228,442</b>       | <b>6,228,442</b>      |
| Beginning Fund Balance           | 2,199,028            | 2,245,959            | 2,030,769             | 1,701,142              | 1,701,142              | 1,760,000             |
| <b>TOTAL RESOURCES</b>           | <b>\$ 9,669,414</b>  | <b>\$ 9,330,869</b>  | <b>\$ 10,061,745</b>  | <b>\$ 9,132,056</b>    | <b>\$ 9,132,056</b>    | <b>\$ 9,190,914</b>   |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 1,778,032            | 1,853,267            | 1,979,212             | 1,948,728              | 1,948,728              | 1,948,728             |
| External Materials & Services    | 4,283,588            | 3,724,368            | 4,418,584             | 3,783,694              | 3,783,694              | 3,783,694             |
| Internal Materials & Services    | 640,447              | 623,323              | 722,525               | 691,482                | 691,482                | 692,170               |
| Capital Expenses                 | 365,876              | 357,502              | 599,250               | 394,250                | 394,250                | 394,250               |
| <b>Total Bureau Expenditures</b> | <b>7,067,943</b>     | <b>6,558,460</b>     | <b>7,719,571</b>      | <b>6,818,154</b>       | <b>6,818,154</b>       | <b>6,818,842</b>      |
| Contingency                      | 0                    | 0                    | 1,777,480             | 1,892,236              | 1,892,236              | 1,950,406             |
| Fund Transfers - Expense         | 269,815              | 352,380              | 450,353               | 327,185                | 327,185                | 327,185               |
| Bond Expenses                    | 89,387               | 89,244               | 114,341               | 94,481                 | 94,481                 | 94,481                |
| <b>Total Fund Requirements</b>   | <b>359,202</b>       | <b>441,624</b>       | <b>2,342,174</b>      | <b>2,313,902</b>       | <b>2,313,902</b>       | <b>2,372,072</b>      |
| Ending Fund Balance              | 2,242,269            | 2,330,785            | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 9,669,414</b>  | <b>\$ 9,330,869</b>  | <b>\$ 10,061,745</b>  | <b>\$ 9,132,056</b>    | <b>\$ 9,132,056</b>    | <b>\$ 9,190,914</b>   |

## FUND OVERVIEW

The Printing & Distribution (P&D) Services Operating Fund was established to account for all revenues and expenditures of P&D. P&D provides support services to all City bureaus, Multnomah County, Portland-area State of Oregon departments, and other local governmental agencies. These services include traditional printing and binding, digital printing and prepress services, variable data printing, microfilming, reprographics and blueprints, the purchase and maintenance of copy machines, Citywide paper procurement and management, United States Postal Service (USPS) mail processing, inserting, addressing, and delivery of USPS and interoffice mail and supplies.

### Revenues

The main source of revenue is service reimbursement transfers from other City bureaus and funds.

### Managing Agency

Office of Management and Finance, Bureau of Internal Business Services



**FUND SUMMARY****Special Finance and Resource Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08  | Actual<br>FY 2008–09  | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                       |                       |                       |                        |                        |                       |
| Bond and Note                    | 106,313,307           | 105,162,894           | 148,369,323           | 120,153,351            | 120,153,351            | 120,153,351           |
| Miscellaneous                    | 21,141                | 1,938                 | 0                     | 0                      | 0                      | 0                     |
| <b>Total External Revenues</b>   | <b>106,334,448</b>    | <b>105,164,832</b>    | <b>148,369,323</b>    | <b>120,153,351</b>     | <b>120,153,351</b>     | <b>120,153,351</b>    |
| Beginning Fund Balance           | 504,648               | 47,950                | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>           | <b>\$ 106,839,096</b> | <b>\$ 105,212,782</b> | <b>\$ 148,369,323</b> | <b>\$ 120,153,351</b>  | <b>\$ 120,153,351</b>  | <b>\$ 120,153,351</b> |
| <b>REQUIREMENTS</b>              |                       |                       |                       |                        |                        |                       |
| External Materials & Services    | 105,935,454           | 104,679,571           | 144,935,887           | 117,973,120            | 117,973,120            | 117,973,120           |
| <b>Total Bureau Expenditures</b> | <b>105,935,454</b>    | <b>104,679,571</b>    | <b>144,935,887</b>    | <b>117,973,120</b>     | <b>117,973,120</b>     | <b>117,973,120</b>    |
| Fund Transfers - Expense         | 450,000               | 0                     | 0                     | 0                      | 0                      | 0                     |
| Bond Issuance Costs              | 405,692               | 472,279               | 3,433,436             | 2,180,231              | 2,180,231              | 2,180,231             |
| <b>Total Fund Requirements</b>   | <b>855,692</b>        | <b>472,279</b>        | <b>3,433,436</b>      | <b>2,180,231</b>       | <b>2,180,231</b>       | <b>2,180,231</b>      |
| Ending Fund Balance              | 47,950                | 60,932                | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 106,839,096</b> | <b>\$ 105,212,782</b> | <b>\$ 148,369,323</b> | <b>\$ 120,153,351</b>  | <b>\$ 120,153,351</b>  | <b>\$ 120,153,351</b> |

**FUND OVERVIEW**

The Special Finance and Resource Fund primarily serves as a staging area for urban renewal bond proceeds, where both the liability and revenue are recorded with the City and a transfer is made to the Portland Development Commission (PDC). PDC is responsible for managing and expending the proceeds. In accordance with Oregon Revised Statutes, a debt service fund has been set up for each of the City's urban renewal areas. The servicing of the urban renewal debt that flows through this fund occurs in the various tax increment debt service funds.

In addition to urban renewal bonds, this fund also serves as the staging area for other City-issued bonds when necessary.

**Managing Agency**

Office of Management and Finance, Financial Services

# Special Projects Debt Service Fund

## FUND SUMMARY

Legislative, Administrative, and Support Service Area

|                                | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|--------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>               |                      |                      |                       |                        |                        |                       |
| Intergovernmental              | 0                    | 5,959,383            | 6,202,573             | 6,237,523              | 6,237,523              | 6,237,523             |
| Miscellaneous                  | 5,955,935            | 221,286              | 212,320               | 212,320                | 212,320                | 212,320               |
| <b>Total External Revenues</b> | 5,955,935            | 6,180,669            | 6,414,893             | 6,449,843              | 6,449,843              | 6,449,843             |
| Beginning Fund Balance         | 4,131                | 8,694                | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL RESOURCES</b>         | <b>\$ 5,960,066</b>  | <b>\$ 6,189,363</b>  | <b>\$ 6,414,893</b>   | <b>\$ 6,449,843</b>    | <b>\$ 6,449,843</b>    | <b>\$ 6,449,843</b>   |
| <b>REQUIREMENTS</b>            |                      |                      |                       |                        |                        |                       |
| Bond Expenses                  | 5,951,372            | 6,171,703            | 6,414,893             | 6,449,843              | 6,449,843              | 6,449,843             |
| <b>Total Fund Requirements</b> | 5,951,372            | 6,171,703            | 6,414,893             | 6,449,843              | 6,449,843              | 6,449,843             |
| Ending Fund Balance            | 8,694                | 17,660               | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>      | <b>\$ 5,960,066</b>  | <b>\$ 6,189,363</b>  | <b>\$ 6,414,893</b>   | <b>\$ 6,449,843</b>    | <b>\$ 6,449,843</b>    | <b>\$ 6,449,843</b>   |

## FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing special projects. Specifically, this fund accounts for the allocation of resources to pay principal and interest on bonded indebtedness related to financing of the Convention Center expansion project and improvements to the Portland Center for Performing Arts (PCPA).

The resources to pay the debt service on the Convention Center expansion and PCPA improvements are received from Multnomah County via the Visitor Facilities intergovernmental agreement.

**Managing Agency** Office of Management and Finance, Financial Services

## Debt Redemption Schedule

| Bond Description                                | Amount<br>Issued | Fiscal Year | Principal | Coupon | Interest  | Total P+I |
|---|------------------|-------------|-----------|--------|-----------|-----------|
| <b>Limited Tax Revenue Bonds, 2001 Series A</b> |                  |             |           |        |           |           |
| 02/01/2001 - Due 6/1                            | 81,940,000       |             |           |        |           |           |
|   |                  | 2010/11     | 260,000   | 5.00%  | 3,807,713 | 4,067,713 |
|   |                  | 2011/12     | 270,000   | 5.00%  | 3,794,713 | 4,064,713 |
|   |                  | 2012/13     | 310,000   | 5.00%  | 3,781,213 | 4,091,213 |
|   |                  | 2013/14     | 280,000   | 5.00%  | 3,765,713 | 4,045,713 |
|   |                  | 2014/15     | 340,000   | 5.00%  | 3,751,713 | 4,091,713 |
|   |                  | 2015/16     | 260,000   | 5.00%  | 3,734,713 | 3,994,713 |
|   |                  | 2016/17     | 470,000   | 5.00%  | 3,721,713 | 4,191,713 |
|   |                  | 2017/18     | 550,000   | 5.00%  | 3,698,213 | 4,248,213 |
|   |                  | 2018/19     | 900,000   | 5.00%  | 3,670,713 | 4,570,713 |
|   |                  | 2019/20     | 1,290,000 | 5.00%  | 3,625,713 | 4,915,713 |
|   |                  | 2020/21     | 2,710,000 | 5.00%  | 3,561,213 | 6,271,213 |
|   |                  | 2021/22     | 3,480,000 | 5.00%  | 3,425,713 | 6,905,713 |
|   |                  | 2022/23     | 6,640,000 | 5.00%  | 3,251,713 | 9,891,713 |
|   |                  | 2023/24     | 6,970,000 | 5.00%  | 2,919,713 | 9,889,713 |
|   |                  | 2024/25     | 7,320,000 | 5.13%  | 2,571,213 | 9,891,213 |
|   |                  | 2025/26     | 7,700,000 | 5.13%  | 2,196,063 | 9,896,063 |
|   |                  | 2026/27     | 8,090,000 | 5.13%  | 1,801,438 | 9,891,438 |
|   |                  | 2027/28     | 8,510,000 | 5.13%  | 1,386,825 | 9,896,825 |
|   |                  | 2028/29     | 9,040,000 | 5.13%  | 950,688   | 9,990,688 |
|   |                  | 2029/30     | 9,510,000 | 5.13%  | 487,388   | 9,997,388 |

| Bond Description                                    | Amount<br>Issued | Fiscal Year | Principal  | Coupon | Interest   | Total P+I   |
|---|------------------|-------------|------------|--------|------------|-------------|
|   |                  | TOTAL       | 74,900,000 |        | 59,904,088 | 134,804,088 |
| <b>Limited Tax Revenue Bonds, 2001 Series B</b>     |                  |             |            |        |            |             |
| 02/13/2001 - Due 6/1                                | 18,058,888       |             |            |        |            |             |
|   |                  | 2010/11     | 1,249,440  | 4.62%  | 750,560    | 2,000,000   |
|   |                  | 2011/12     | 1,295,734  | 4.74%  | 904,266    | 2,200,000   |
|   |                  | 2012/13     | 1,388,250  | 4.84%  | 1,111,750  | 2,500,000   |
|   |                  | 2013/14     | 1,463,112  | 4.94%  | 1,336,888  | 2,800,000   |
|   |                  | 2014/15     | 1,480,530  | 5.00%  | 1,519,470  | 3,000,000   |
|   |                  | 2015/16     | 1,626,940  | 5.07%  | 1,873,060  | 3,500,000   |
|   |                  | 2016/17     | 1,749,000  | 5.14%  | 2,251,000  | 4,000,000   |
|   |                  | 2017/18     | 1,645,720  | 5.20%  | 2,354,280  | 4,000,000   |
|   |                  | 2018/19     | 1,549,480  | 5.25%  | 2,450,520  | 4,000,000   |
|   |                  | 2019/20     | 1,457,480  | 5.30%  | 2,542,520  | 4,000,000   |
|   |                  | 2020/21     | 1,031,250  | 5.33%  | 1,968,750  | 3,000,000   |
|   |                  | 2021/22     | 802,172    | 5.36%  | 1,672,828  | 2,475,000   |
|   |                  | TOTAL       | 16,739,108 |        | 20,735,892 | 37,475,000  |
| <b>Limited Tax Revenue Bonds, 2001 Series C</b>     |                  |             |            |        |            |             |
| 05/01/2001 - Due 6/1                                | 2,100,000        |             |            |        |            |             |
|   |                  | 2010/11     | 100,000    | 4.60%  | 69,810     | 169,810     |
|   |                  | 2011/12     | 100,000    | 4.70%  | 65,210     | 165,210     |
|   |                  | 2012/13     | 110,000    | 4.80%  | 60,510     | 170,510     |
|   |                  | 2013/14     | 110,000    | 4.90%  | 55,230     | 165,230     |
|   |                  | 2014/15     | 120,000    | 5.00%  | 49,840     | 169,840     |
|   |                  | 2015/16     | 120,000    | 5.00%  | 43,840     | 163,840     |
|   |                  | 2016/17     | 130,000    | 5.10%  | 37,840     | 167,840     |
|   |                  | 2017/18     | 140,000    | 5.15%  | 31,210     | 171,210     |
|   |                  | 2018/19     | 150,000    | 5.20%  | 24,000     | 174,000     |
|   |                  | 2019/20     | 150,000    | 5.20%  | 16,200     | 166,200     |
|   |                  | 2020/21     | 160,000    | 5.25%  | 8,400      | 168,400     |
|   |                  | TOTAL       | 1,390,000  |        | 462,090    | 1,852,090   |
| <b>Limited Tax Revenue Bonds, Series 2006 (NMI)</b> |                  |             |            |        |            |             |
| 11/20/2006 - Due 6/1 & 12/1                         | 2,500,000        |             |            |        |            |             |
|   |                  | 2010/11     | 84,517     | 5.75%  | 127,803    | 212,320     |
|   |                  | 2011/12     | 89,447     | 5.75%  | 122,873    | 212,320     |
|   |                  | 2012/13     | 94,664     | 5.75%  | 117,656    | 212,320     |
|   |                  | 2013/14     | 100,185    | 5.75%  | 112,135    | 212,320     |
|   |                  | 2014/15     | 106,029    | 5.75%  | 106,291    | 212,320     |
|   |                  | 2015/16     | 112,213    | 5.75%  | 100,107    | 212,320     |
|   |                  | 2016/17     | 1,656,438  | 5.75%  | 47,623     | 1,704,060   |
|   |                  | TOTAL       | 2,243,491  |        | 734,489    | 2,977,980   |
| <b>COMBINED DEBT SERVICE</b>                        |                  |             |            |        |            |             |
|   | 104,598,888      |             |            |        |            |             |
|   |                  | 2010/11     | 1,693,957  |        | 4,755,886  | 6,449,843   |
|   |                  | 2011/12     | 1,755,181  |        | 4,887,062  | 6,642,243   |
|   |                  | 2012/13     | 1,902,914  |        | 5,071,129  | 6,974,043   |
|   |                  | 2013/14     | 1,953,297  |        | 5,269,965  | 7,223,263   |
|   |                  | 2014/15     | 2,046,559  |        | 5,427,314  | 7,473,873   |
|   |                  | 2015/16     | 2,119,153  |        | 5,751,720  | 7,870,873   |
|   |                  | 2016/17     | 4,005,438  |        | 6,058,175  | 10,063,613  |
|   |                  | 2017/18     | 2,335,720  |        | 6,083,703  | 8,419,423   |
|   |                  | 2018/19     | 2,599,480  |        | 6,145,233  | 8,744,713   |
|   |                  | 2019/20     | 2,897,480  |        | 6,184,433  | 9,081,913   |
|   |                  | 2020/21     | 3,901,250  |        | 5,538,363  | 9,439,613   |
|   |                  | 2021/22     | 4,282,172  |        | 5,098,540  | 9,380,713   |
|   |                  | 2022/23     | 6,640,000  |        | 3,251,713  | 9,891,713   |
|   |                  | 2023/24     | 6,970,000  |        | 2,919,713  | 9,889,713   |

## Legislative, Administrative, and Support Service Area

| Bond Description               | Amount<br>Issued | Fiscal Year | Principal            | Coupon | Interest             | Total P+I             |
|--------------------------------|------------------|-------------|----------------------|--------|----------------------|-----------------------|
|                                |                  | 2024/25     | 7,320,000            |        | 2,571,213            | 9,891,213             |
|                                |                  | 2025/26     | 7,700,000            |        | 2,196,063            | 9,896,063             |
|                                |                  | 2026/27     | 8,090,000            |        | 1,801,438            | 9,891,438             |
|                                |                  | 2027/28     | 8,510,000            |        | 1,386,825            | 9,896,825             |
|                                |                  | 2028/29     | 9,040,000            |        | 950,688              | 9,990,688             |
|                                |                  | 2029/30     | 9,510,000            |        | 487,388              | 9,997,388             |
| <b>TOTAL FUND DEBT SERVICE</b> |                  |             | <b>\$ 95,272,599</b> |        | <b>\$ 81,836,558</b> | <b>\$ 177,109,158</b> |

**FUND SUMMARY**
**Technology Services Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Charges for Services             | 4,639,995            | 2,374,820            | 5,329,493             | 0                      | 0                      | 0                     |
| Intergovernmental                | 549,267              | 2,969,813            | 953,256               | 5,738,179              | 5,738,179              | 5,738,179             |
| Bond and Note                    | 0                    | 10,313,363           | 0                     | 0                      | 0                      | 0                     |
| Miscellaneous                    | 1,586,182            | 1,097,224            | 1,348,700             | 0                      | 0                      | 332,000               |
| <b>Total External Revenues</b>   | <b>6,775,444</b>     | <b>16,755,220</b>    | <b>7,631,449</b>      | <b>5,738,179</b>       | <b>5,738,179</b>       | <b>6,070,179</b>      |
| Fund Transfers - Revenue         | 6,398,584            | 5,768,619            | 14,515,771            | 534,279                | 534,279                | 534,279               |
| Interagency Revenue              | 46,886,138           | 45,651,694           | 47,147,137            | 42,123,113             | 42,129,514             | 42,144,126            |
| <b>Total Internal Revenues</b>   | <b>53,284,722</b>    | <b>51,420,313</b>    | <b>61,662,908</b>     | <b>42,657,392</b>      | <b>42,663,793</b>      | <b>42,678,405</b>     |
| Beginning Fund Balance           | 34,234,628           | 29,784,249           | 23,977,651            | 26,916,305             | 26,916,305             | 32,859,076            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 94,294,794</b> | <b>\$ 97,959,782</b> | <b>\$ 93,272,008</b>  | <b>\$ 75,311,876</b>   | <b>\$ 75,318,277</b>   | <b>\$ 81,607,660</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 21,400,053           | 23,855,146           | 24,989,215            | 24,741,068             | 24,817,112             | 24,817,112            |
| External Materials & Services    | 18,045,893           | 30,215,999           | 26,515,212            | 16,342,450             | 16,342,450             | 16,465,450            |
| Internal Materials & Services    | 16,746,628           | 10,424,854           | 4,436,292             | 3,927,561              | 3,927,561              | 3,927,561             |
| Capital Expenses                 | 2,363,853            | 2,189,824            | 550,000               | 95,000                 | 95,000                 | 95,000                |
| <b>Total Bureau Expenditures</b> | <b>58,556,427</b>    | <b>66,685,823</b>    | <b>56,490,719</b>     | <b>45,106,079</b>      | <b>45,182,123</b>      | <b>45,305,123</b>     |
| Contingency                      | 0                    | 0                    | 26,961,239            | 26,395,203             | 26,325,560             | 32,527,119            |
| Fund Transfers - Expense         | 1,583,277            | 2,066,366            | 8,004,299             | 1,942,114              | 1,942,114              | 1,942,114             |
| Bond Expenses                    | 4,554,844            | 5,199,319            | 1,815,751             | 1,868,480              | 1,868,480              | 1,833,304             |
| Bond Issuance Costs              | 100                  | 30,623               | 0                     | 0                      | 0                      | 0                     |
| <b>Total Fund Requirements</b>   | <b>6,138,221</b>     | <b>7,296,308</b>     | <b>36,781,289</b>     | <b>30,205,797</b>      | <b>30,136,154</b>      | <b>36,302,537</b>     |
| Ending Fund Balance              | 29,600,146           | 23,977,651           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 94,294,794</b> | <b>\$ 97,959,782</b> | <b>\$ 93,272,008</b>  | <b>\$ 75,311,876</b>   | <b>\$ 75,318,277</b>   | <b>\$ 81,607,660</b>  |

**FUND OVERVIEW**

The Technology Services Fund provides technology support to all City bureaus and some non-City agencies. Fund activities are carried out by the Bureau of Technology Services within the Office of Management and Finance.

**Revenues**

The fund's major source of revenue is service reimbursement transfers from City bureaus and outside agencies.

**Managing Agency**

Office of Management and Finance, Technology Services

**Debt Redemption Schedule**

| Bond Description   | Amount<br>Issued | Fiscal Year  | Principal      | Coupon | Interest      | Total P+I      |
|--|------------------|--------------|----------------|--------|---------------|----------------|
| <b>Limited Tax Revenue Refunding Bonds, 2003 Series A (Communication's Portion Only)</b> |                  |              |                |        |               |                |
| 01/15/2003 - Due 4/1   | 2,635,000        |              |                |        |               |                |
|  |                  | 2010/11      | 285,000        | 3.75%  | 34,688        | 319,688        |
|  |                  | 2011/12      | 295,000        | 4.00%  | 24,000        | 319,000        |
|  |                  | 2012/13      | 305,000        | 4.00%  | 12,200        | 317,200        |
|  |                  | <b>TOTAL</b> | <b>885,000</b> |        | <b>70,888</b> | <b>955,888</b> |
| <b>Limited Tax Revenue Refunding Bonds, 2004 Series A (BTS Portion Only)</b>             |                  |              |                |        |               |                |
| 06/01/1996 - Due 6/1   | 624,000          |              |                |        |               |                |
|  |                  | 2010/11      | 79,000         | 5.00%  | 10,790        | 89,790         |
|  |                  | 2011/12      | 84,000         | 5.00%  | 6,840         | 90,840         |
|  |                  | 2012/13      | 88,000         | 3.00%  | 2,640         | 90,640         |

## Legislative, Administrative, and Support Service Area

| Bond Description  | Amount<br>Issued | Fiscal Year | Principal           | Coupon | Interest          | Total P+I           |
|---|------------------|-------------|---------------------|--------|-------------------|---------------------|
|   |                  | TOTAL       | 251,000             |        | 20,270            | 271,270             |
| <b>Limited Tax Revenue Refunding Bonds, 2010 Series A (BTS Portion Only - IRNE)</b> |                  |             |                     |        |                   |                     |
| 04/22/2010 - Due 4/1  | 2,565,000        |             |                     |        |                   |                     |
|   |                  | 2010/11     | 1,020,000           | 3.00%  | 72,461            | 1,092,461           |
|   |                  | 2011/12     | 1,065,000           | 3.00%  | 46,350            | 1,111,350           |
|   |                  | 2012/13     | 480,000             | 3.00%  | 14,400            | 494,400             |
|   |                  | TOTAL       | 2,565,000           |        | 133,211           | 2,698,211           |
| <b>COMBINED DEBT SERVICE</b>  |                  |             |                     |        |                   |                     |
|   | 5,824,000        |             |                     |        |                   |                     |
|   |                  | 2010/11     | 1,384,000           |        | 117,939           | 1,501,939           |
|   |                  | 2011/12     | 1,444,000           |        | 77,190            | 1,521,190           |
|   |                  | 2012/13     | 873,000             |        | 29,240            | 902,240             |
| <b>TOTAL FUND DEBT SERVICE</b>  |                  |             | <b>\$ 3,701,000</b> |        | <b>\$ 224,369</b> | <b>\$ 3,925,369</b> |

**FUND SUMMARY**
**Workers' Compensation Self Insurance Operating Fund**

Legislative, Administrative, and Support Service Area

|                                  | Actual<br>FY 2007–08 | Actual<br>FY 2008–09 | Revised<br>FY 2009–10 | Proposed<br>FY 2010–11 | Approved<br>FY 2010–11 | Adopted<br>FY 2010–11 |
|----------------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>RESOURCES</b>                 |                      |                      |                       |                        |                        |                       |
| Miscellaneous                    | 940,866              | 764,860              | 544,914               | 198,862                | 198,862                | 198,862               |
| <b>Total External Revenues</b>   | 940,866              | 764,860              | 544,914               | 198,862                | 198,862                | 198,862               |
| Fund Transfers - Revenue         | 0                    | 0                    | 127,126               | 0                      | 0                      | 0                     |
| Interagency Revenue              | 4,300,525            | 4,105,281            | 3,907,609             | 4,009,127              | 4,009,127              | 4,009,127             |
| <b>Total Internal Revenues</b>   | 4,300,525            | 4,105,281            | 4,034,735             | 4,009,127              | 4,009,127              | 4,009,127             |
| Beginning Fund Balance           | 17,336,026           | 17,977,967           | 18,848,696            | 18,597,228             | 18,597,228             | 18,597,228            |
| <b>TOTAL RESOURCES</b>           | <b>\$ 22,577,417</b> | <b>\$ 22,848,108</b> | <b>\$ 23,428,345</b>  | <b>\$ 22,805,217</b>   | <b>\$ 22,805,217</b>   | <b>\$ 22,805,217</b>  |
| <b>REQUIREMENTS</b>              |                      |                      |                       |                        |                        |                       |
| Personal Services                | 712,570              | 894,309              | 957,757               | 938,480                | 938,480                | 938,480               |
| External Materials & Services    | 3,166,861            | 2,318,903            | 3,392,955             | 2,763,342              | 2,763,342              | 2,763,342             |
| Internal Materials & Services    | 471,173              | 461,692              | 519,034               | 562,004                | 563,079                | 563,423               |
| Capital Expenses                 | 0                    | 0                    | 257,000               | 257,000                | 257,000                | 257,000               |
| <b>Total Bureau Expenditures</b> | 4,350,604            | 3,674,904            | 5,126,746             | 4,520,826              | 4,521,901              | 4,522,245             |
| Contingency                      | 0                    | 0                    | 17,962,559            | 18,007,161             | 18,006,086             | 18,005,742            |
| Fund Transfers - Expense         | 204,676              | 278,509              | 280,107               | 228,532                | 228,532                | 228,532               |
| Bond Expenses                    | 46,072               | 45,999               | 58,933                | 48,698                 | 48,698                 | 48,698                |
| <b>Total Fund Requirements</b>   | 250,748              | 324,508              | 18,301,599            | 18,284,391             | 18,283,316             | 18,282,972            |
| Ending Fund Balance              | 17,976,065           | 18,848,696           | 0                     | 0                      | 0                      | 0                     |
| <b>TOTAL REQUIREMENTS</b>        | <b>\$ 22,577,417</b> | <b>\$ 22,848,108</b> | <b>\$ 23,428,345</b>  | <b>\$ 22,805,217</b>   | <b>\$ 22,805,217</b>   | <b>\$ 22,805,217</b>  |

**FUND OVERVIEW**

The Workers' Compensation Self-Insurance Operating Fund supports the City's self-insured workers' compensation program, including claims administration and Citywide loss prevention and occupational health activities aimed at minimizing occupational injury and illness from work-related infectious diseases.

*Budgeted fund expenditures are primarily driven by actuarial claims projections.*

Fund expenditures are primarily for claims-related payments. Projected claims are based on an independent actuarial study, which includes a projection for the current fiscal year and for the next five years.

The reserve requirement is also derived from the actuarial study, which recommends a range of reserve levels needed to cover outstanding incurred liabilities. The range of estimates is produced by calculating reserves at various confidence levels (i.e., the probability that actual losses will not exceed the reserve level). In addition, reserves are stated at a discounted level, which takes into account the interest the fund earns on the fund balance. The fund's reserves are currently forecasted at a discounted confidence level of 75%. Interagency revenues are projected on a five-year basis so that, by year five, the fund will arrive at the required claims reserve forecasted for the fifth year by the actuary. This five-year smoothing of interagency rates is designed to mitigate large fluctuations in rates from year to year.

**Managing Agency**

Office of Management and Finance, Bureau of Internal Business Services

