

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total Property Taxes	7,412,743	7,782,369	9,074,646	8,332,209	8,332,209	8,332,209
Miscellaneous	148,775	95,897	50,000	30,000	30,000	30,000
Total External Revenues	148,775	95,897	50,000	30,000	30,000	30,000
Fund Transfers - Revenue	0	0	9,000	0	0	0
Total Internal Revenues	0	0	9,000	0	0	0
Beginning Fund Balance	719,426	498,333	0	100,000	100,000	100,000
TOTAL RESOURCES	\$ 8,280,944	\$ 8,376,599	\$ 9,133,646	\$ 8,462,209	\$ 8,462,209	\$ 8,462,209
REQUIREMENTS						
Bond Expenses	7,782,611	7,891,412	9,133,646	8,462,209	8,462,209	8,462,209
Total Fund Requirements	7,782,611	7,891,412	9,133,646	8,462,209	8,462,209	8,462,209
Ending Fund Balance	498,333	485,187	0	0	0	0
TOTAL REQUIREMENTS	\$ 8,280,944	\$ 8,376,599	\$ 9,133,646	\$ 8,462,209	\$ 8,462,209	\$ 8,462,209

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
General Obligation Emergency Facility Bonds, 2004 Series A						
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 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
General Obligation Emergency Facility Bonds, 2008 Series A						
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
General Obligation Emergency Facility Refunding Bonds, 2009 Series A						
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
General Obligation Parks Refunding Bonds, 2010 Series A						
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
COMBINED DEBT SERVICE						
	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 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
TOTAL FUND DEBT SERVICE			\$ 58,890,000		\$ 15,468,587	\$ 74,358,587

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

Legislative, Administrative, and Support Service Area

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

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	75,865	29,415	50,000	12,500	12,500	12,500
Total External Revenues	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
Total Internal Revenues	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
TOTAL RESOURCES	\$ 2,338,936	\$ 1,646,461	\$ 1,361,000	\$ 408,403	\$ 408,403	\$ 408,403
REQUIREMENTS						
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
Total Bureau Expenditures	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
Total Fund Requirements	6,447	0	552,753	15,050	15,050	15,050
Ending Fund Balance	1,297,387	1,279,841	0	0	0	0
TOTAL REQUIREMENTS	\$ 2,338,936	\$ 1,646,461	\$ 1,361,000	\$ 408,403	\$ 408,403	\$ 408,403

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	2,123,080	1,411,770	1,095,000	1,069,999	1,069,999	1,069,999
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
Total Internal Revenues	24,599,590	25,876,286	28,212,796	27,106,526	27,300,689	27,727,133
Beginning Fund Balance	18,203,694	18,059,782	16,737,369	16,696,667	16,696,667	16,696,667
TOTAL RESOURCES	\$ 44,926,364	\$ 45,347,838	\$ 46,045,165	\$ 44,873,192	\$ 45,067,355	\$ 45,493,799
REQUIREMENTS						
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
Total Bureau Expenditures	25,640,616	26,995,697	30,205,151	26,948,770	27,142,933	27,569,377
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
Total Fund Requirements	1,236,855	1,521,960	15,840,014	17,924,422	17,924,422	17,924,422
Ending Fund Balance	18,048,893	16,830,181	0	0	0	0
TOTAL REQUIREMENTS	\$ 44,926,364	\$ 45,347,838	\$ 46,045,165	\$ 44,873,192	\$ 45,067,355	\$ 45,493,799

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Bond and Note	0	0	11,500,000	0	0	0
Miscellaneous	0	42,868	0	11,921	11,921	11,921
Total External Revenues	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
Total Internal Revenues	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
TOTAL RESOURCES	\$ 0	\$ 5,184,438	\$ 29,071,564	\$ 13,192,754	\$ 13,192,754	\$ 13,442,754
REQUIREMENTS						
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
Total Bureau Expenditures	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
Total Fund Requirements	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
TOTAL REQUIREMENTS	\$ 0	\$ 5,184,438	\$ 29,071,564	\$ 13,192,754	\$ 13,192,754	\$ 13,442,754

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2007 Series A (EBSP)						
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
		TOTAL	15,620,000		2,138,388	17,758,388
Limited Tax Revenue Bonds, 2009 Series B (EBSP portion only)						
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 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
COMBINED DEBT SERVICE	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
TOTAL FUND DEBT SERVICE			\$ 25,020,000		\$ 4,103,388	\$ 29,123,388

FUND SUMMARY

Facilities Services Operating Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	34,634,505	2,993,661	6,976,046	15,162,065	15,162,065	15,162,065
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
Total Internal Revenues	28,948,409	27,337,746	30,642,086	25,308,672	25,549,657	25,549,657
Beginning Fund Balance	17,626,345	25,080,817	18,577,724	15,435,886	15,435,886	15,435,886
TOTAL RESOURCES	\$ 81,209,259	\$ 55,412,224	\$ 56,195,856	\$ 55,906,623	\$ 56,147,608	\$ 56,147,608
REQUIREMENTS						
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
Total Bureau Expenditures	28,452,634	22,850,664	43,264,154	28,597,587	28,722,587	28,722,587
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
Total Fund Requirements	27,800,384	7,707,577	12,931,702	27,309,036	27,425,021	27,425,021
Ending Fund Balance	24,956,241	24,853,983	0	0	0	0
TOTAL REQUIREMENTS	\$ 81,209,259	\$ 55,412,224	\$ 56,195,856	\$ 55,906,623	\$ 56,147,608	\$ 56,147,608

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Refunding Bonds, 2003 Series A (Facilities Portion Only)						
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 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
Limited Tax Revenue Refunding Bonds, 2004 Series A (Facilities Portion Only)						
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
Limited Tax Revenue Bonds, 2007 Series C (Archives)						
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
Limited Tax Revenue Refunding Bonds, 2008 Series A (Development Services Building)						
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
Limited Tax Revenue Bonds, 2010 Series A (Facilities Portion Only - EOC)						
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
COMBINED DEBT SERVICE						
	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 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
TOTAL FUND DEBT SERVICE			\$ 38,984,000		\$ 9,685,319	\$ 48,669,319

Governmental Bond Redemption Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

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

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2004 Series A (Parks SDC Portion Only)						
3/25/2004 - Due 6/1	3,420,000					
		2010/11	560,000	5.00%	28,000	588,000
		TOTAL	560,000		28,000	588,000
Limited Tax Revenue Refunding Bonds, 2010 Series A (General Fund Portion Only)						
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
TOTAL - Limited Tax Revenue Bonds	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
TOTAL LIMITED TAX REVENUE			5,690,000		909,228	6,599,228
Limited Tax Housing Revenue Bonds, 2005 Series C (Housing Opportunity Bonds)						
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
Limited Tax Housing Revenue Bonds, 2005 Series D (Housing Opportunity Bonds)						
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
TOTAL - Limited Tax Housing Revenue Bonds	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 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
TOTAL LIMITED TAX REVENUE			8,300,000		2,945,473	11,245,473
Streetcar Extension						
Projected Short-term Line of Credit Repayment						
		2010/11	3,100,000		70,000	3,170,000
		TOTAL	3,100,000		70,000	3,170,000
COMBINED DEBT SERVICE						
	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
TOTAL FUND DEBT SERVICE			\$ 17,090,000		\$ 3,924,700	\$ 21,014,700

FUND SUMMARY

Grants Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	26,877,124	5,802,506	168,634,274	115,472,239	125,191,116	126,452,614
Fund Transfers - Revenue	0	265,096	0	0	0	0
Total Internal Revenues	0	265,096	0	0	0	0
TOTAL RESOURCES	\$ 26,877,124	\$ 6,067,602	\$ 168,634,274	\$ 115,472,239	\$ 125,191,116	\$ 126,452,614
REQUIREMENTS						
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
Total Bureau Expenditures	1,823,239	30,840,726	168,634,274	115,472,239	125,191,116	126,452,614
Fund Transfers - Expense	24,955,880	1,319,043	0	0	0	0
Bond Expenses	98,005	0	0	0	0	0
Total Fund Requirements	25,053,885	1,319,043	0	0	0	0
Ending Fund Balance	0	(26,092,167)	0	0	0	0
TOTAL REQUIREMENTS	\$ 26,877,124	\$ 6,067,602	\$ 168,634,274	\$ 115,472,239	\$ 125,191,116	\$ 126,452,614

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	36,486,626	38,531,218	40,421,371	43,597,384	43,597,384	43,597,384
Fund Transfers - Revenue	306,000	0	0	0	0	0
Interagency Revenue	373,129	167,084	0	0	0	0
Total Internal Revenues	679,129	167,084	0	0	0	0
Beginning Fund Balance	11,313,814	14,110,450	16,327,965	15,537,885	15,537,885	15,537,885
TOTAL RESOURCES	\$ 48,479,569	\$ 52,808,752	\$ 56,749,336	\$ 59,135,269	\$ 59,135,269	\$ 59,135,269
REQUIREMENTS						
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
Total Bureau Expenditures	34,102,954	36,071,319	43,851,066	43,882,407	43,664,515	43,726,355
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
Total Fund Requirements	267,026	211,648	12,898,270	15,252,862	15,470,754	15,408,914
Ending Fund Balance	14,109,589	16,525,785	0	0	0	0
TOTAL REQUIREMENTS	\$ 48,479,569	\$ 52,808,752	\$ 56,749,336	\$ 59,135,269	\$ 59,135,269	\$ 59,135,269

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	981,902	672,550	624,744	290,003	290,003	290,003
Total External Revenues	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
Total Internal Revenues	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
TOTAL RESOURCES	\$ 26,040,500	\$ 27,249,864	\$ 31,131,099	\$ 30,096,916	\$ 30,096,916	\$ 30,096,916
REQUIREMENTS						
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
Total Bureau Expenditures	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
Total Fund Requirements	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
TOTAL REQUIREMENTS	\$ 26,040,500	\$ 27,249,864	\$ 31,131,099	\$ 30,096,916	\$ 30,096,916	\$ 30,096,916

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	938,318	656,668	630,277	507,109	507,109	507,109
Total External Revenues	938,318	656,668	630,277	507,109	507,109	507,109
Fund Transfers - Revenue	14,861,831	12,003,671	3,388,886	2,892,959	2,892,959	2,892,959
Total Internal Revenues	14,861,831	12,003,671	3,388,886	2,892,959	2,892,959	2,892,959
Beginning Fund Balance	7,209,821	6,366,214	3,220,470	0	0	0
TOTAL RESOURCES	\$ 23,009,970	\$ 19,026,553	\$ 7,239,633	\$ 3,400,068	\$ 3,400,068	\$ 3,400,068
REQUIREMENTS						
Internal Materials & Services	147,572	136,000	0	0	0	0
Total Bureau Expenditures	147,572	136,000	0	0	0	0
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
Total Fund Requirements	16,496,184	15,694,066	7,239,633	3,400,068	3,400,068	3,400,068
Ending Fund Balance	6,366,214	3,196,487	0	0	0	0
TOTAL REQUIREMENTS	\$ 23,009,970	\$ 19,026,553	\$ 7,239,633	\$ 3,400,068	\$ 3,400,068	\$ 3,400,068

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Pension Obligation Revenue Bonds, 1999 Series C						
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 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
Limited Tax Pension Obligation Revenue Bonds, 1999 Series D & E						
Periodic Auction Reset Securities (PARS)						
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
COMBINED DEBT SERVICE						
	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
TOTAL FUND DEBT SERVICE			\$ 280,178,346		\$ 401,562,905	\$ 681,741,250

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

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	1,349,526	1,196,912	1,230,291	1,202,472	1,202,472	1,202,472
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
Total Internal Revenues	6,120,860	5,887,998	6,800,685	6,228,442	6,228,442	6,228,442
Beginning Fund Balance	2,199,028	2,245,959	2,030,769	1,701,142	1,701,142	1,760,000
TOTAL RESOURCES	\$ 9,669,414	\$ 9,330,869	\$ 10,061,745	\$ 9,132,056	\$ 9,132,056	\$ 9,190,914
REQUIREMENTS						
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
Total Bureau Expenditures	7,067,943	6,558,460	7,719,571	6,818,154	6,818,154	6,818,842
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
Total Fund Requirements	359,202	441,624	2,342,174	2,313,902	2,313,902	2,372,072
Ending Fund Balance	2,242,269	2,330,785	0	0	0	0
TOTAL REQUIREMENTS	\$ 9,669,414	\$ 9,330,869	\$ 10,061,745	\$ 9,132,056	\$ 9,132,056	\$ 9,190,914

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	106,334,448	105,164,832	148,369,323	120,153,351	120,153,351	120,153,351
Beginning Fund Balance	504,648	47,950	0	0	0	0
TOTAL RESOURCES	\$ 106,839,096	\$ 105,212,782	\$ 148,369,323	\$ 120,153,351	\$ 120,153,351	\$ 120,153,351
REQUIREMENTS						
External Materials & Services	105,935,454	104,679,571	144,935,887	117,973,120	117,973,120	117,973,120
Total Bureau Expenditures	105,935,454	104,679,571	144,935,887	117,973,120	117,973,120	117,973,120
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
Total Fund Requirements	855,692	472,279	3,433,436	2,180,231	2,180,231	2,180,231
Ending Fund Balance	47,950	60,932	0	0	0	0
TOTAL REQUIREMENTS	\$ 106,839,096	\$ 105,212,782	\$ 148,369,323	\$ 120,153,351	\$ 120,153,351	\$ 120,153,351

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 FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	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
TOTAL RESOURCES	\$ 5,960,066	\$ 6,189,363	\$ 6,414,893	\$ 6,449,843	\$ 6,449,843	\$ 6,449,843
REQUIREMENTS						
Bond Expenses	5,951,372	6,171,703	6,414,893	6,449,843	6,449,843	6,449,843
Total Fund Requirements	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
TOTAL REQUIREMENTS	\$ 5,960,066	\$ 6,189,363	\$ 6,414,893	\$ 6,449,843	\$ 6,449,843	\$ 6,449,843

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2001 Series A						
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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		TOTAL	74,900,000		59,904,088	134,804,088
Limited Tax Revenue Bonds, 2001 Series 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
Limited Tax Revenue Bonds, 2001 Series C						
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
Limited Tax Revenue Bonds, Series 2006 (NMI)						
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
COMBINED DEBT SERVICE						
	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

Bond Description	Amount 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
TOTAL FUND DEBT SERVICE			\$ 95,272,599		\$ 81,836,558	\$ 177,109,158

FUND SUMMARY

Technology Services Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
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
Total External Revenues	6,775,444	16,755,220	7,631,449	5,738,179	5,738,179	6,070,179
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
Total Internal Revenues	53,284,722	51,420,313	61,662,908	42,657,392	42,663,793	42,678,405
Beginning Fund Balance	34,234,628	29,784,249	23,977,651	26,916,305	26,916,305	32,859,076
TOTAL RESOURCES	\$ 94,294,794	\$ 97,959,782	\$ 93,272,008	\$ 75,311,876	\$ 75,318,277	\$ 81,607,660
REQUIREMENTS						
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
Total Bureau Expenditures	58,556,427	66,685,823	56,490,719	45,106,079	45,182,123	45,305,123
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
Total Fund Requirements	6,138,221	7,296,308	36,781,289	30,205,797	30,136,154	36,302,537
Ending Fund Balance	29,600,146	23,977,651	0	0	0	0
TOTAL REQUIREMENTS	\$ 94,294,794	\$ 97,959,782	\$ 93,272,008	\$ 75,311,876	\$ 75,318,277	\$ 81,607,660

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 Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Refunding Bonds, 2003 Series A (Communication's Portion Only)						
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
		TOTAL	885,000		70,888	955,888
Limited Tax Revenue Refunding Bonds, 2004 Series A (BTS Portion Only)						
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

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		TOTAL	251,000		20,270	271,270
Limited Tax Revenue Refunding Bonds, 2010 Series A (BTS Portion Only - IRNE)						
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
COMBINED DEBT SERVICE						
	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
TOTAL FUND DEBT SERVICE			\$ 3,701,000		\$ 224,369	\$ 3,925,369

FUND SUMMARY

Workers' Compensation Self Insurance Operating Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	940,866	764,860	544,914	198,862	198,862	198,862
Total External Revenues	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
Total Internal Revenues	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
TOTAL RESOURCES	\$ 22,577,417	\$ 22,848,108	\$ 23,428,345	\$ 22,805,217	\$ 22,805,217	\$ 22,805,217
REQUIREMENTS						
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
Total Bureau Expenditures	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
Total Fund Requirements	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
TOTAL REQUIREMENTS	\$ 22,577,417	\$ 22,848,108	\$ 23,428,345	\$ 22,805,217	\$ 22,805,217	\$ 22,805,217

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

