

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Licenses & Permits	0	13,650	0	0	0	0
Charges for Services	7,733,038	7,386,018	8,006,683	7,932,689	7,932,689	7,932,689
Miscellaneous	54,766	15,349	35,355	10,722	10,722	10,722
<b>Total External Revenues</b>	<b>7,787,804</b>	<b>7,415,017</b>	<b>8,042,038</b>	<b>7,943,411</b>	<b>7,943,411</b>	<b>7,943,411</b>
Fund Transfers - Revenue	3,095	97,025	1,992	0	0	851
Interagency Revenue	2,716	0	0	0	0	0
<b>Total Internal Revenues</b>	<b>5,811</b>	<b>97,025</b>	<b>1,992</b>	<b>0</b>	<b>0</b>	<b>851</b>
Beginning Fund Balance	1,772,250	1,577,624	1,393,529	822,661	822,661	822,661
<b>Total Resources</b>	<b>9,565,865</b>	<b>9,089,666</b>	<b>9,437,559</b>	<b>8,766,072</b>	<b>8,766,072</b>	<b>8,766,923</b>
<b>Requirements</b>						
Personnel Services	3,016,006	3,058,329	3,107,561	3,225,202	3,225,202	3,225,202
External Materials and Services	3,460,805	3,010,103	3,014,634	3,312,381	3,312,381	3,330,100
Internal Materials and Services	364,328	421,095	463,253	556,427	556,427	538,708
Capital Outlay	0	71,668	336,734	198,500	198,500	198,500
<b>Total Bureau Expenditures</b>	<b>6,841,139</b>	<b>6,561,195</b>	<b>6,922,182</b>	<b>7,292,510</b>	<b>7,292,510</b>	<b>7,292,510</b>
Debt Service	106,884	115,248	129,484	140,411	140,411	140,411
Contingency	0	0	1,225,210	1,020,733	1,020,733	1,021,584
Fund Transfers - Expense	1,040,218	1,019,694	1,160,683	312,418	312,418	312,418
<b>Total Fund Expenditures</b>	<b>1,147,102</b>	<b>1,134,942</b>	<b>2,515,377</b>	<b>1,473,562</b>	<b>1,473,562</b>	<b>1,474,413</b>
Ending Fund Balance	1,577,624	1,393,529	0	0	0	0
<b>Total Requirements</b>	<b>9,565,865</b>	<b>9,089,666</b>	<b>9,437,559</b>	<b>8,766,072</b>	<b>8,766,072</b>	<b>8,766,923</b>

## Fund Overview

The Golf Fund is an enterprise fund and accounts for all resources and requirements of the Portland Parks & Recreation Golf program.

The primary sources of revenue to the Golf Fund are:

- ◆ Revenues from contracts with concessionaires located at each of the City's golf courses. This includes revenues derived from food and beverage services, clothing and equipment sales, golf lessons, cart rental, driving range activities where available, and collection of greens fees.
- ◆ Greens fees are paid by golfers for each round of golf played whether, nine holes or 18 holes.

**Managing Agency**      Portland Parks & Recreation

## Significant Changes from Prior Year

### Heron Lakes Clubhouse Development

The Golf program completed the conceptual design for a new clubhouse at Heron Lakes Golf Course during FY 2009-10. The next phase of design beginning in FY 2010-11 looked at land use, engineering, and permitting requirements. For FY 2011-12, 50% of construction documents were completed. In FY 2012-13, the remainder of the construction documents will be completed.

**Golf Greens Fees** Reflecting pressure from the downturn in the economy and minimal inflation, the Golf program did not raise rates in FY 2011-12. In FY 2012-13, the program will increase pricing when the market will allow for it. It is anticipated that an additional \$125,000 can be raised for the greater benefit of youth and community outreach efforts throughout the city. This amount will be transferred to the General Fund by the end of the fiscal year. The program will continue to structure its pricing to maximize the rounds of play and the revenues needed to achieve its strategic goals.

**Golf Cart Fees** In response to an aging cart fleet at Heron Lakes Golf Course, KemperSports, the concessionaire at Heron Lakes, will be entering into a five-year lease contract to replace the carts. It is estimated that an increase of \$1.00 in the cart fee will be used to fund the lease contract.

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Miscellaneous	8,676	4,301	1,633	0	0	0
<b>Total External Revenues</b>	<b>8,676</b>	<b>4,301</b>	<b>1,633</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fund Transfers - Revenue	786,370	807,280	915,165	0	0	0
<b>Total Internal Revenues</b>	<b>786,370</b>	<b>807,280</b>	<b>915,165</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	648,928	636,605	640,906	0	0	0
<b>Total Resources</b>	<b>1,443,974</b>	<b>1,448,186</b>	<b>1,557,704</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Requirements</b>						
<b>Total Bureau Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Debt Service	807,369	807,280	1,557,704	0	0	0
<b>Total Fund Expenditures</b>	<b>807,369</b>	<b>807,280</b>	<b>1,557,704</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	636,605	640,906	0	0	0	0
<b>Total Requirements</b>	<b>1,443,974</b>	<b>1,448,186</b>	<b>1,557,704</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Fund Overview

The Golf Revenue Bond Redemption Fund receives cash transfers from the Golf Fund and pays principal and interest on all debt associated with the Golf program. Debt service is payable from and secured by net revenues from the Golf program. This fund also holds debt service reserves as required by the covenants of individual debt issues.

**Managing Agency**      Portland Parks & Recreation

## Significant Changes from Prior Year

The Golf Program's outstanding revenue bond debt was extinguished in FY 2011-12. It is anticipated that the program will continue to construct the Heron Lakes Clubhouse and will need to look to the bond market to acquire financing in either late FY 2012-13 or FY 2013-14. There will be no revenue or expense in the Golf Revenue Bond Redemption Fund in FY 2012-13.

# Parks Capital Improvement Program Fund

Fund Summary

Parks, Recreation, and Culture service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Licenses & Permits	305,000	0	250,000	0	0	0
Charges for Services	1,543,918	4,373,618	6,271,020	4,104,583	4,104,583	4,104,583
Intergovernmental	4,443,349	1,857,583	5,339,034	5,430,409	5,430,409	5,430,409
Bond & Note	1,149,215	0	3,684,000	1,515,000	1,515,000	1,515,000
Miscellaneous	944,650	786,729	732,658	502,669	502,669	502,669
<b>Total External Revenues</b>	<b>8,386,132</b>	<b>7,017,930</b>	<b>16,276,712</b>	<b>11,552,661</b>	<b>11,552,661</b>	<b>11,552,661</b>
Fund Transfers - Revenue	2,144,135	3,748,293	2,460,718	1,226,090	1,226,090	1,226,983
Interagency Revenue	33,073	25,473	0	0	0	0
<b>Total Internal Revenues</b>	<b>2,177,208</b>	<b>3,773,766</b>	<b>2,460,718</b>	<b>1,226,090</b>	<b>1,226,090</b>	<b>1,226,983</b>
Beginning Fund Balance	11,371,833	6,052,140	8,868,160	7,023,099	7,023,099	7,023,099
<b>Total Resources</b>	<b>21,935,173</b>	<b>16,843,836</b>	<b>27,605,590</b>	<b>19,801,850</b>	<b>19,801,850</b>	<b>19,802,743</b>
<b>Requirements</b>						
Personnel Services	1,301,036	1,228,229	1,495,628	1,012,350	1,012,350	1,012,350
External Materials and Services	3,475,563	1,756,380	2,566,364	2,167,447	2,167,447	2,167,447
Internal Materials and Services	387,430	640,800	475,111	148,112	148,112	148,112
Capital Outlay	9,402,849	2,394,739	13,001,909	14,820,820	14,820,820	14,820,820
<b>Total Bureau Expenditures</b>	<b>14,566,878</b>	<b>6,020,148</b>	<b>17,539,012</b>	<b>18,148,729</b>	<b>18,148,729</b>	<b>18,148,729</b>
Debt Service	60,203	1,121,392	137,933	469,477	469,477	469,477
Contingency	0	0	9,565,885	1,023,625	1,023,625	1,024,518
Fund Transfers - Expense	1,255,952	1,302,302	362,760	160,019	160,019	160,019
Total Fund Expenditures	<b>1,316,155</b>	<b>2,423,694</b>	<b>10,066,578</b>	<b>1,653,121</b>	<b>1,653,121</b>	<b>1,654,014</b>
Ending Fund Balance	6,052,140	8,399,994	0	0	0	0
<b>Total Requirements</b>	<b>21,935,173</b>	<b>16,843,836</b>	<b>27,605,590</b>	<b>19,801,850</b>	<b>19,801,850</b>	<b>19,802,743</b>

## Fund Overview

The Parks Capital Improvement Program Fund accounts for all capital resources and requirements for Portland Parks & Recreation with the exception of capital activity relating to two enterprise funds, the Golf Fund and the Portland International Raceway Fund.

### Revenue Sources

The primary sources of revenue to the Parks Capital Improvement Program Fund include service charges and fees from the System Development Charges (SDC) program, Metro Bond local match, General Fund discretionary, local, state, and federal grants.

### Project Selection and Prioritization

Capital projects are first prioritized within the bureau's five-year Capital Improvement Plan (CIP). Projects prioritized in the first year of the CIP are considered in the annual budget process for ranking by the bureau's CIP committee with regard to scope, priority, funding, safety, code compliance, and community importance.

Three primary objectives guide project selection and prioritization:

1. Acquire land, including natural areas, and construct facilities in park deficient areas;
2. Address capital repairs and replacement to preserve existing infrastructure; and

3. Address capital repairs and replacement to comply with safety, health, and code requirements.

**Managing Agency**      Portland Parks & Recreation

### **Significant Changes from Prior Year**

Projects that were completed in FY 2011-12 include Frazier, Northeast Sumner, and Furey Community Gardens; the Gilbert Primary park pathways project and the Parklane Playground renovation as part of the E205 initiative; the Peninsula Park window replacement and Dishman Community Center solar installation projects funded with federal stimulus funding; and Playhaven Park, funded with SDC funds.

Projects continued in FY 2012-13 including Flavel, Delta Park, and Chimney Park maintenance facility improvements; the 'Fields' park development; Waud Bluff and South Waterfront Greenway Trails; East Holladay and East Portland Community Center playgrounds; and the Pittock Mansion balustrade rehabilitation.

Portland Parks & Recreation has researched feasibility for a potential bond measure but postponed the delivery of such a measure until the economy becomes more suitable. It is anticipated that in FY 2012-13 more discussion and awareness of a bond measure will occur. It is unknown at this time whether the public would support such a measure.

# Parks Capital Improvement Program Fund

## Debt Summary

Parks, Recreation, and Culture service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Parks SDC Revenue Bonds, 2011 Series A (ORHF)</b>						
<b>09/12/2011 - Due 6/1</b>	959,100					
		2012/13	0		32,705	32,705
		2013/14	200,000	3.41%	29,295	229,295
		2014/15	210,000	3.41%	22,305	232,305
		2015/16	220,000	3.41%	14,973	234,973
		2016/17	329,100	3.41%	5,611	334,711
		<b>TOTAL</b>	<b>959,100</b>		<b>104,890</b>	<b>1,063,990</b>
<b>PROJECTED Park Maintenance Facility Line of Credit</b>						
<b>03/17/2011 - Due 6/1</b>	3,210,000					
		2012/13	307,623	variable	35,061	342,684
		<b>TOTAL</b>	<b>0</b>		<b>35,061</b>	<b>342,684</b>
<b>COMBINED DEBT SERVICE</b>						
	4,169,100					
		2012/13	307,623		67,766	375,389
		2013/14	200,000		29,295	229,295
		2014/15	210,000		22,305	232,305
		2015/16	220,000		14,973	234,973
		2016/17	329,100		5,611	334,711
<b>TOTAL FUND DEBT SERVICE</b>			<b>1,266,723</b>		<b>139,951</b>	<b>1,406,674</b>

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Miscellaneous	2,459	1,218	920	820	820	820
<b>Total External Revenues</b>	<b>2,459</b>	<b>1,218</b>	<b>920</b>	<b>820</b>	<b>820</b>	<b>820</b>
<b>Total Internal Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	182,940	182,999	181,792	180,512	180,512	180,512
<b>Total Resources</b>	<b>185,399</b>	<b>184,217</b>	<b>182,712</b>	<b>181,332</b>	<b>181,332</b>	<b>181,332</b>
<b>Requirements</b>						
Personnel Services	0	0	0	1,000	1,000	1,000
External Materials and Services	2,400	225	17,823	17,660	17,660	17,660
Internal Materials and Services	0	2,200	1,100	50	50	50
<b>Total Bureau Expenditures</b>	<b>2,400</b>	<b>2,425</b>	<b>18,923</b>	<b>18,710</b>	<b>18,710</b>	<b>18,710</b>
Contingency	0	0	1,167	0	0	0
<b>Total Fund Expenditures</b>	<b>0</b>	<b>0</b>	<b>1,167</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	182,999	181,792	162,622	162,622	162,622	162,622
<b>Total Requirements</b>	<b>185,399</b>	<b>184,217</b>	<b>182,712</b>	<b>181,332</b>	<b>181,332</b>	<b>181,332</b>

## Fund Overview

The Parks Endowment Fund accounts for gifts, donations, and endowments of a permanent nature, whereby the donation principal is invested and interest earnings are available to support programs and services as directed by the funding donor. There are currently four endowments within the fund.

### FL. Beach Curbside Rose Award Trust

This endowment was established in 1975. Its purpose is to encourage planting and maintaining roses that will be visible to the public. An incentive system was established through awards and annual competitions, which are funded from the trust. Funds not used in a given year are reinvested to increase fund balances.

### Parks Maintenance Endowment

This endowment was established in FY 2002-03. Earnings are reinvested to increase the size of the endowment with the intent of eventually generating sufficient interest income to help maintain the parks system.

### Washington Park Children's Playground Endowment

This endowment was established by a \$75,000 donation from the Portland Rotary Club with the goal of maintaining the playground in Washington Park.

### The Dietz Fountain at Wallace Park Endowment

This endowment was established in FY 2003-04 with an original gift of \$4,500. Income from this endowment contributes toward maintenance of the Dietz Fountain.

### Managing Agency

Portland Parks & Recreation

# Parks Local Option Levy Fund

## Fund Summary

Parks, Recreation, and Culture service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Taxes	143,262	87,630	25,642	16,071	16,071	16,071
Miscellaneous	94,761	34,435	21,150	8,926	8,926	8,926
<b>Total External Revenues</b>	<b>238,023</b>	<b>122,065</b>	<b>46,792</b>	<b>24,997</b>	<b>24,997</b>	<b>24,997</b>
Fund Transfers - Revenue	0	0	0	4,838	4,838	4,862
<b>Total Internal Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,838</b>	<b>4,838</b>	<b>4,862</b>
Beginning Fund Balance	7,473,642	6,074,282	4,317,897	2,955,985	2,955,985	2,955,985
<b>Total Resources</b>	<b>7,711,665</b>	<b>6,196,347</b>	<b>4,364,689</b>	<b>2,985,820</b>	<b>2,985,820</b>	<b>2,985,844</b>
<b>Requirements</b>						
Personnel Services	400,221	420,755	394,304	318,419	318,419	318,419
External Materials and Services	438,043	0	0	0	0	0
Internal Materials and Services	12,563	491,940	568,314	460,632	460,632	460,632
<b>Total Bureau Expenditures</b>	<b>850,827</b>	<b>912,695</b>	<b>962,618</b>	<b>779,051</b>	<b>779,051</b>	<b>779,051</b>
Contingency	0	0	2,899,669	2,206,769	2,206,769	2,206,793
Fund Transfers - Expense	786,556	965,755	502,402	0	0	0
<b>Total Fund Expenditures</b>	<b>786,556</b>	<b>965,755</b>	<b>3,402,071</b>	<b>2,206,769</b>	<b>2,206,769</b>	<b>2,206,793</b>
Ending Fund Balance	6,074,282	4,317,897	0	0	0	0
<b>Total Requirements</b>	<b>7,711,665</b>	<b>6,196,347</b>	<b>4,364,689</b>	<b>2,985,820</b>	<b>2,985,820</b>	<b>2,985,844</b>

## Fund Overview

The Parks Local Option Levy Fund was established following voter approval of the Parks Local Option Levy in November 2002. The purpose of the levy was to restore \$2.2 million in funding reductions made in FY 2002-03; provide access to recreational programs for children, families, and seniors; provide safe places to play; and restore, renovate, and continue to maintain the park system.

Resources in this fund are derived from property tax revenues and interest earnings. Fund requirements include costs associated with Portland Parks & Recreation programs and services.

The levy expired June 30, 2008, but due to favorable interest rates, tax collections and delays in capital improvements, the ending fund balance allowed for an additional year of program funding. Since then, Council has allocated \$5.4 million of ongoing General Fund resources to backfill the funding that had been provided by the levy. Levy funds support the operations and maintenance of levy-funded capital improvements for five years from the date the assets are placed into service. Funding for capital improvements at O'Bryant Square will remain in the fund until the project begins, which is not expected be until at least FY 2013-14.

**Managing Agency**      Portland Parks & Recreation



	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Charges for Services	1,869,814	1,649,515	1,749,925	1,811,666	1,811,666	1,811,666
Miscellaneous	15,191	9,069	7,600	5,893	5,893	5,893
<b>Total External Revenues</b>	<b>1,885,005</b>	<b>1,658,584</b>	<b>1,757,525</b>	<b>1,817,559</b>	<b>1,817,559</b>	<b>1,817,559</b>
Fund Transfers - Revenue	1,367	95,809	288	0	0	457
<b>Total Internal Revenues</b>	<b>1,367</b>	<b>95,809</b>	<b>288</b>	<b>0</b>	<b>0</b>	<b>457</b>
Beginning Fund Balance	609,771	680,614	611,614	676,155	676,155	676,155
<b>Total Resources</b>	<b>2,496,143</b>	<b>2,435,007</b>	<b>2,369,427</b>	<b>2,493,714</b>	<b>2,493,714</b>	<b>2,494,171</b>
<b>Requirements</b>						
Personnel Services	753,338	736,219	773,997	761,887	761,887	761,887
External Materials and Services	617,708	529,509	544,685	553,557	553,557	553,557
Internal Materials and Services	81,058	123,161	111,735	111,899	111,899	111,899
Capital Outlay	5,000	30,000	0	0	0	0
<b>Total Bureau Expenditures</b>	<b>1,457,103</b>	<b>1,418,889</b>	<b>1,430,417</b>	<b>1,427,343</b>	<b>1,427,343</b>	<b>1,427,343</b>
Debt Service	294,956	296,128	297,816	303,254	303,254	303,254
Contingency	0	0	596,867	715,846	715,846	716,303
Fund Transfers - Expense	63,470	108,376	44,327	47,271	47,271	47,271
<b>Total Fund Expenditures</b>	<b>358,426</b>	<b>404,504</b>	<b>939,010</b>	<b>1,066,371</b>	<b>1,066,371</b>	<b>1,066,828</b>
Ending Fund Balance	680,614	611,614	0	0	0	0
<b>Total Requirements</b>	<b>2,496,143</b>	<b>2,435,007</b>	<b>2,369,427</b>	<b>2,493,714</b>	<b>2,493,714</b>	<b>2,494,171</b>

## Fund Overview

The Portland International Raceway Fund is an enterprise fund and accounts for all resources and requirements associated with management and operation of the Portland International Raceway (PIR).

The primary sources of ongoing revenues to the Portland International Raceway Fund are concession revenues from food and beverage services, product and souvenir sales during various events, and PIR facilities rental revenues.

**Managing Agency**      Portland Parks & Recreation

## Significant Changes from Prior Year

**Rental Rates**              Responding to the economic downturn and the impact to inflation, PIR did not raise rates in FY 2011-12 and does not anticipate raising rates in FY 2012-13.

# Portland International Raceway Fund

## Debt Summary

Parks, Recreation, and Culture service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Portland International Raceway, Series 2007</b>						
<b>10/25/2007 - Due 6/1</b>	2,010,000					
		2012/13	205,000	6.14%	71,224	276,224
		2013/14	215,000	6.14%	58,637	273,637
		2014/15	230,000	6.14%	45,436	275,436
		2015/16	245,000	6.14%	31,314	276,314
		2016/17	265,000	6.14%	16,271	281,271
<b>TOTAL FUND DEBT SERVICE</b>			<b>1,160,000</b>		<b>222,882</b>	<b>1,382,882</b>

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Licenses & Permits	23,650	58,882	265,000	40,000	40,000	40,000
Charges for Services	278,243	90,559	63,402	31,402	31,402	31,402
Miscellaneous	535,813	738,871	751,189	644,347	644,347	644,347
<b>Total External Revenues</b>	<b>837,706</b>	<b>888,312</b>	<b>1,079,591</b>	<b>715,749</b>	<b>715,749</b>	<b>715,749</b>
Fund Transfers - Revenue	63,583	47,200	57,105	89,800	89,800	89,806
<b>Total Internal Revenues</b>	<b>63,583</b>	<b>47,200</b>	<b>57,105</b>	<b>89,800</b>	<b>89,800</b>	<b>89,806</b>
Beginning Fund Balance	2,123,517	2,180,257	2,089,498	1,990,631	1,990,631	1,990,631
<b>Total Resources</b>	<b>3,024,806</b>	<b>3,115,769</b>	<b>3,226,194</b>	<b>2,796,180</b>	<b>2,796,180</b>	<b>2,796,186</b>
<b>Requirements</b>						
Personnel Services	300,272	453,951	489,299	426,695	426,695	426,695
External Materials and Services	478,009	414,286	1,838,836	1,255,954	1,255,954	1,227,954
Internal Materials and Services	46,186	108,064	198,351	319,563	319,563	347,563
Capital Outlay	0	0	18,947	0	0	0
<b>Total Bureau Expenditures</b>	<b>824,467</b>	<b>976,301</b>	<b>2,545,433</b>	<b>2,002,212</b>	<b>2,002,212</b>	<b>2,002,212</b>
Contingency	0	0	587,549	793,968	793,968	793,974
Fund Transfers - Expense	20,082	25,000	93,212	0	0	0
<b>Total Fund Expenditures</b>	<b>20,082</b>	<b>25,000</b>	<b>680,761</b>	<b>793,968</b>	<b>793,968</b>	<b>793,974</b>
Ending Fund Balance	2,180,257	2,114,468	0	0	0	0
<b>Total Requirements</b>	<b>3,024,806</b>	<b>3,115,769</b>	<b>3,226,194</b>	<b>2,796,180</b>	<b>2,796,180</b>	<b>2,796,186</b>

## Fund Overview

The Portland Parks Memorial Fund was established to receive proceeds from grants as well as donations from foundations, friends' organizations, neighborhood associations, and other entities. These funds often have restrictions related to purpose and the time to use such funds. These terms are usually delineated in a contract or written agreement with a third party.

**Fund Requirements** Resources within this fund are typically used for one-time expenditures for specific improvements or services. Individual grants or donations are managed in separate accounts within the fund, according to the provisions of the contract, grant, or donor agreement.

**Managing Agency** Portland Parks & Recreation

## Significant Changes From Prior Year

Donations are anticipated this year from private donors which include Nike donating for Summer Playgrounds and Columbia Sportswear donating for Sellwood Park, however the current economic environment has impacted some donors who would have come forward to either give for the first time or continue their current level of giving. The Portland Parks Foundation, partnering with Portland Parks & Recreation (Parks), has been successful in cultivating donors.

This continues to be the approach to fund events like the Summer Free for All which includes Movies in the Parks, the Summer Concert Series in Washington Park, and Summer Playgrounds. The programming for Summer Free for All will be made possible with sponsorships from many generous organizations and individuals.

In FY 2011-12, Parks created a new subfund to receive tree code enforcement and permit fees. Tree damage revenues from insurance reimbursements and mitigation payments from public agencies and private parties are received in a separate subfund.

The Parks Bureau received a donation to specifically address beautification maintenance in Washington Park. A new trust fund has been established for this purpose.

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
<b>Resources</b>						
Charges for Services	6,902,613	6,982,425	6,360,870	6,357,137	6,357,137	6,357,137
Intergovernmental	1,895,019	1,847,437	25,794,044	1,741,356	1,741,356	1,741,356
Bond & Note	2,059,854	9,840,146	0	35,000,000	35,000,000	35,000,000
Miscellaneous	160,184	99,826	84,215	78,321	78,321	78,321
<b>Total External Revenues</b>	<b>11,017,671</b>	<b>18,769,834</b>	<b>32,239,129</b>	<b>43,176,814</b>	<b>43,176,814</b>	<b>43,176,814</b>
Fund Transfers - Revenue	2,443	2,862	104	0	0	76
<b>Total Internal Revenues</b>	<b>2,443</b>	<b>2,862</b>	<b>104</b>	<b>0</b>	<b>0</b>	<b>76</b>
Beginning Fund Balance	7,351,833	7,896,754	6,990,105	6,000,000	6,000,000	6,000,000
<b>Total Resources</b>	<b>18,371,947</b>	<b>26,669,450</b>	<b>39,229,338</b>	<b>49,176,814</b>	<b>49,176,814</b>	<b>49,176,890</b>
<b>Requirements</b>						
Personnel Services	0	0	50,000	152,130	152,130	152,130
External Materials and Services	1,920,642	2,427,916	1,993,000	2,080,000	2,080,000	2,080,000
Internal Materials and Services	275,319	441,718	652,730	318,038	318,038	318,064
Capital Outlay	2,059,854	9,840,146	24,250,000	35,100,000	35,100,000	35,100,000
<b>Total Bureau Expenditures</b>	<b>4,255,816</b>	<b>12,709,780</b>	<b>26,945,730</b>	<b>37,650,168</b>	<b>37,650,168</b>	<b>37,650,194</b>
Debt Service	6,070,050	6,486,781	7,007,030	7,220,843	7,220,843	7,220,843
Contingency	0	0	5,071,563	3,977,910	3,977,910	3,977,960
Fund Transfers - Expense	149,327	103,139	205,015	327,893	327,893	327,893
<b>Total Fund Expenditures</b>	<b>6,219,377</b>	<b>6,589,920</b>	<b>12,283,608</b>	<b>11,526,646</b>	<b>11,526,646</b>	<b>11,526,696</b>
Ending Fund Balance	7,896,754	7,369,750	0	0	0	0
<b>Total Requirements</b>	<b>18,371,947</b>	<b>26,669,450</b>	<b>39,229,338</b>	<b>49,176,814</b>	<b>49,176,814</b>	<b>49,176,890</b>

## Fund Overview

The Spectator Facilities Operating Fund is an enterprise fund within OMF established to budget, monitor, and account for resources and requirements for the Rose Quarter facilities and Jeld-Wen Field (formerly PGE Park). Major program activities include operations and maintenance; capital improvements; financial planning and contract administration; special projects; and liaison activities with other City bureaus, other governmental agencies, and private parties.

**Managing Agency** Office of Management and Finance, Office of the Chief Administrative Officer

## Significant Changes from Prior Year

**Rose Quarter** City Council decided to continue to operate the Veterans Memorial Coliseum as a spectator facility for the foreseeable future. As a result, OMF is working with the Portland Development Commission (PDC), the Trail Blazers, and Winter Hawks on a comprehensive renovation plan. The bulk of the renovations are expected to occur in 2012 and 2013. Tax increment dollars will be the primary source of public funds. The City and PDC will seek private funds to support potential new features and enhancements to the building. For FY 2012-13, funds related to the renovation plan are budgeted in Capital Outlay.

**Jeld-Wen Field**

The renovation of Jeld-Wen Field for Major League Soccer was completed in April 2011. A new 25-year operating agreement took effect on January 1, 2011. The City's share of the renovation was about \$12 million. The new operating agreement provides the fund with a gradually increasing flow of revenue. However, Jeld-Wen Field will continue to rely on net income from Rose Quarter operations to fully meet expense obligations

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Arena Limited Tax Revenue Refunding Bonds, 2005 Series B</b>						
03/03/2005 - Due 6/1	17,810,000					
		2012/13	2,760,000	5.00%	724,500	3,484,500
		2013/14	3,015,000	5.00%	586,500	3,601,500
		2014/15	3,285,000	5.00%	435,750	3,720,750
		2015/16	3,575,000	5.00%	271,500	3,846,500
		2016/17	1,855,000	5.00%	92,750	1,947,750
		<b>TOTAL</b>	<b>14,490,000</b>		<b>2,111,000</b>	<b>16,601,000</b>
<b>Limited Tax Revenue Bonds, 2001 Series D</b>						
05/01/2001 - Due 6/1	35,000,000					
		2012/13	1,540,000	6.60%	1,599,180	3,139,180
		2013/14	1,640,000	6.70%	1,497,540	3,137,540
		2014/15	1,750,000	6.70%	1,387,660	3,137,660
		2015/16	1,870,000	6.80%	1,270,410	3,140,410
		2016/17	1,995,000	6.80%	1,143,250	3,138,250
		2017/18	2,130,000	6.80%	1,007,590	3,137,590
		2018/19	2,275,000	7.00%	862,750	3,137,750
		2019/20	2,435,000	7.00%	703,500	3,138,500
		2020/21	2,605,000	7.00%	533,050	3,138,050
		2021/22	2,790,000	7.00%	350,700	3,140,700
		2022/23	2,220,000	7.00%	155,400	2,375,400
		<b>TOTAL</b>	<b>23,250,000</b>		<b>10,511,030</b>	<b>33,761,030</b>
<b>Limited Tax Revenue Bonds, 2012 Series A JELD-WEN Field Project (Federally Taxable)</b>						
04/24/2012 - Due 6/1	12,000,000					
		2012/13	0		447,163	447,163
		2013/14	0		405,488	405,488
		2014/15	0		405,488	405,488
		2015/16	0		405,488	405,488
		2016/17	0		405,488	405,488
		2017/18	0		405,488	405,488
		2018/19	0		405,488	405,488
		2019/20	0		405,488	405,488
		2020/21	0		405,488	405,488
		2021/22	0		405,488	405,488
		2022/23	0		405,488	405,488
		2023/24	2,855,000	3.25%	405,488	3,260,488
		2024/25	2,950,000	3.25%	312,700	3,262,700
		2025/26	3,045,000	3.50%	216,825	3,261,825
		2026/27	3,150,000	3.50%	110,250	3,260,250
		<b>TOTAL</b>	<b>12,000,000</b>		<b>5,547,300</b>	<b>17,547,300</b>

**COMBINED DEBT SERVICE**

# Spectator Facilities Operating Fund

## Debt Summary

Parks, Recreation, and Culture service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
	64,810,000					
		2012/13	4,300,000		2,770,843	7,070,843
		2013/14	4,655,000		2,489,528	7,144,528
		2014/15	5,035,000		2,228,898	7,263,898
		2015/16	5,445,000		1,947,398	7,392,398
		2016/17	3,850,000		1,641,488	5,491,488
		2017/18	2,130,000		1,413,078	3,543,078
		2018/19	2,275,000		1,268,238	3,543,238
		2019/20	2,435,000		1,108,988	3,543,988
		2020/21	2,605,000		938,538	3,543,538
		2021/22	2,790,000		756,188	3,546,188
		2022/23	2,220,000		560,888	2,780,888
		2023/24	2,855,000		405,488	3,260,488
		2024/25	2,950,000		312,700	3,262,700
		2025/26	3,045,000		216,825	3,261,825
		2026/27	3,150,000		110,250	3,260,250
<b>TOTAL FUND DEBT SERVICE</b>			<b>49,740,000</b>		<b>18,169,330</b>	<b>67,909,330</b>