

	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>						
Bond & Note	0	0	1,673,047	0	0	0
Miscellaneous	95	45	0	0	0	0
<b>Total External Revenues</b>	<b>95</b>	<b>45</b>	<b>1,673,047</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fund Transfers - Revenue	1,091,364	1,071,574	1,076,157	1,087,578	1,087,578	1,087,578
<b>Total Internal Revenues</b>	<b>1,091,364</b>	<b>1,071,574</b>	<b>1,076,157</b>	<b>1,087,578</b>	<b>1,087,578</b>	<b>1,087,578</b>
Beginning Fund Balance	5,365	4,532	4,553	0	0	0
<b>Total Resources</b>	<b>1,096,824</b>	<b>1,076,151</b>	<b>2,753,757</b>	<b>1,087,578</b>	<b>1,087,578</b>	<b>1,087,578</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	1,092,292	1,071,574	1,080,710	1,087,578	1,087,578	1,087,578
Debt Service Reserves	0	0	1,673,047	0	0	0
<b>Total Fund Expenditures</b>	<b>1,092,292</b>	<b>1,071,574</b>	<b>2,753,757</b>	<b>1,087,578</b>	<b>1,087,578</b>	<b>1,087,578</b>
Ending Fund Balance	4,532	4,577	0	0	0	0
<b>Total Requirements</b>	<b>1,096,824</b>	<b>1,076,151</b>	<b>2,753,757</b>	<b>1,087,578</b>	<b>1,087,578</b>	<b>1,087,578</b>

## Fund Overview

This fund is used to achieve a proper matching of revenues and expenditures related to the debt financing of Portland Bureau of Transportation projects. Resources primarily include gas tax revenues, which consist of the City's share of the state and county collections.

**Managing Agency**      Portland Bureau of Transportation

# Gas Tax Bond Redemption Fund

## Debt Summary

Transportation and Parking Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Gas Tax Revenue Bonds, 1998 Series A</b>						
<b>06/01/1998 - Due 6/1</b>	3,070,000					
		2012/13	180,000	4.80%	60,560	240,560
		2013/14	190,000	4.80%	51,920	241,920
		2014/15	200,000	4.90%	42,800	242,800
		2015/16	200,000	5.00%	33,000	233,000
		2016/17	220,000	5.00%	23,000	243,000
		2017/18	240,000	5.00%	12,000	252,000
		<b>TOTAL</b>	<b>1,230,000</b>		<b>223,280</b>	<b>1,453,280</b>
<b>Gas Tax Revenue Refunding Bonds, 2005 Series A</b>						
<b>03/17/2005 - Due 6/1</b>	4,400,000					
		2012/13	450,000	3.35%	67,018	517,018
		2013/14	460,000	3.50%	51,943	511,943
		2014/15	480,000	3.60%	35,843	515,843
		2015/16	495,000	3.75%	18,563	513,563
		<b>TOTAL</b>	<b>1,885,000</b>		<b>173,365</b>	<b>2,058,365</b>
<b>Gas Tax Revenue Bonds, 2011 Series A</b>						
<b>11/22/2011 - Due 2/1</b>	15,400,000					
		2012/13	1,065,000	2.50%	677,373	1,742,373
		2013/14	1,200,000	3.00%	541,800	1,741,800
		2014/15	1,235,000	4.00%	505,800	1,740,800
		2015/16	1,285,000	4.00%	456,400	1,741,400
		2016/17	1,335,000	4.00%	405,000	1,740,000
		2017/18	1,390,000	4.00%	351,600	1,741,600
		2018/19	1,445,000	5.00%	296,000	1,741,000
		2019/20	1,520,000	5.00%	223,750	1,743,750
		2020/21	1,595,000	3.00%	147,750	1,742,750
		2021/22	1,640,000	3.00%	99,900	1,739,900
		2022/23	1,690,000	3.00%	50,700	1,740,700
		<b>TOTAL</b>	<b>15,400,000</b>		<b>3,756,073</b>	<b>19,156,073</b>
<b>Estimated - 2009 Transportation Credit Facility</b>						
	1,540,000					
		2012/13	310,000	variable	20,001	330,001
		2013/14	325,000	variable	3,482	328,482
			<b>635,000</b>		<b>23,483</b>	<b>658,483</b>
<b>COMBINED DEBT SERVICE</b>						
	24,410,000					
		2012/13	2,005,000		824,952	2,829,952
		2013/14	2,175,000		649,145	2,824,145
		2014/15	1,915,000		584,443	2,499,443
		2015/16	1,980,000		507,963	2,487,963

<b>BOND DESCRIPTION</b>	<b>Amount Issued</b>	<b>Fiscal Year</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
		2016/17	1,555,000		428,000	1,983,000
		2017/18	1,630,000		363,600	1,993,600
		2018/19	1,445,000		296,000	1,741,000
		2019/20	1,520,000		223,750	1,743,750
		2020/21	1,595,000		147,750	1,742,750
		2021/22	1,640,000		99,900	1,739,900
		2022/23	1,690,000		50,700	1,740,700
<b>TOTAL FUND DEBT SERVICE</b>			<b>19,150,000</b>		<b>4,176,201</b>	<b>23,326,201</b>

# Parking Facilities Fund

## Fund Summary

Transportation and Parking 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>						
Charges for Services	10,460,887	10,931,736	11,350,000	13,421,000	13,421,000	13,421,000
Intergovernmental	69,342	0	0	0	0	0
Bond & Note	0	0	1,830,660	1,237,000	0	0
Miscellaneous	342,067	148,882	63,000	64,891	64,891	64,891
<b>Total External Revenues</b>	<b>10,872,296</b>	<b>11,080,618</b>	<b>13,243,660</b>	<b>14,722,891</b>	<b>13,485,891</b>	<b>13,485,891</b>
Fund Transfers - Revenue	3,535	3,902	385	0	0	2,839
Interagency Revenue	582,712	881,507	713,871	756,328	756,328	756,328
<b>Total Internal Revenues</b>	<b>586,247</b>	<b>885,409</b>	<b>714,256</b>	<b>756,328</b>	<b>756,328</b>	<b>759,167</b>
Beginning Fund Balance	11,314,757	9,567,626	7,313,322	6,189,088	6,189,088	6,189,088
<b>Total Resources</b>	<b>22,773,300</b>	<b>21,533,653</b>	<b>21,271,238</b>	<b>21,668,307</b>	<b>20,431,307</b>	<b>20,434,146</b>
<b>Requirements</b>						
Personnel Services	101,404	111,381	132,348	149,241	149,241	149,241
External Materials and Services	3,141,988	3,267,457	3,325,000	2,903,705	2,903,705	2,903,705
Internal Materials and Services	3,592,105	1,835,841	3,058,518	3,100,278	3,100,278	3,100,278
Capital Outlay	0	0	1,250,000	0	0	0
<b>Total Bureau Expenditures</b>	<b>6,835,497</b>	<b>5,214,679</b>	<b>7,765,866</b>	<b>6,153,224</b>	<b>6,153,224</b>	<b>6,153,224</b>
Debt Service	2,869,623	4,622,407	1,875,375	1,875,125	1,875,125	1,875,125
Contingency	0	0	5,895,073	5,995,135	5,995,135	5,997,974
Fund Transfers - Expense	3,500,554	3,429,548	5,734,924	7,644,823	6,407,823	6,407,823
Total Fund Expenditures	<b>6,370,177</b>	<b>8,051,955</b>	<b>13,505,372</b>	<b>15,515,083</b>	<b>14,278,083</b>	<b>14,280,922</b>
Ending Fund Balance	9,567,626	8,267,019	0	0	0	0
<b>Total Requirements</b>	<b>22,773,300</b>	<b>21,533,653</b>	<b>21,271,238</b>	<b>21,668,307</b>	<b>20,431,307</b>	<b>20,434,146</b>

## Fund Overview

The Parking Facilities Fund supports the operations and maintenance of the City-owned parking garages in the SmartPark garage system. Downtown garage facilities house 3,825 parking spaces and 71,685 square feet of commercial space. The facilities include the Third & Alder garage; Fourth & Yamhill garage; Naito & Davis garage; Tenth and Yamhill garage; O'Bryant Square garage; and First & Jefferson garage.

The Parking Facilities Fund also makes an annual transfer to the Transportation Operating Fund for operating support.

**Managing Agency**      Portland Bureau of Transportation

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Limited Tax Revenue Refunding Bonds, 2009 Series A (Central City Streetcar)</b>						
<b>04/15/1999 - Due 04/01</b>	21,450,000					
		2012/13	1,240,000	2.50%	635,125	1,875,125
		2013/14	1,275,000	2.50%	604,125	1,879,125
		2014/15	1,310,000	2.50%	572,250	1,882,250
		2015/16	1,340,000	2.50%	539,500	1,879,500
		2016/17	1,370,000	4.00%	506,000	1,876,000
		2017/18	1,425,000	4.00%	451,200	1,876,200
		2018/19	1,485,000	4.00%	394,200	1,879,200
		2019/20	1,550,000	4.00%	334,800	1,884,800
		2020/21	1,600,000	4.00%	272,800	1,872,800
		2021/22	1,675,000	4.00%	208,800	1,883,800
		2022/23	1,740,000	4.00%	141,800	1,881,800
		2023/24	1,805,000	4.00%	72,200	1,877,200
<b>TOTAL FUND DEBT SERVICE</b>			<b>17,815,000</b>		<b>4,732,800</b>	<b>22,547,800</b>

# Private for Hire Transportation Safety Fund

Fund Summary

Transportation and Parking 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	0	0	0	86,628	86,628	86,628
Miscellaneous	2,939	1,469	1,200	300	300	300
<b>Total External Revenues</b>	<b>2,939</b>	<b>1,469</b>	<b>1,200</b>	<b>86,928</b>	<b>86,928</b>	<b>86,928</b>
Fund Transfers - Revenue	0	0	0	267	267	267
<b>Total Internal Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>267</b>	<b>267</b>	<b>267</b>
Beginning Fund Balance	218,265	219,815	219,882	222,805	222,805	222,805
<b>Total Resources</b>	<b>221,204</b>	<b>221,284</b>	<b>221,082</b>	<b>310,000</b>	<b>310,000</b>	<b>310,000</b>
<b>Requirements</b>						
External Materials and Services	0	0	0	310,000	310,000	310,000
<b>Total Bureau Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>310,000</b>	<b>310,000</b>	<b>310,000</b>
Fund Transfers - Expense	1,389	585	46	0	0	0
<b>Total Fund Expenditures</b>	<b>1,389</b>	<b>585</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	219,815	220,699	221,036	0	0	0
<b>Total Requirements</b>	<b>221,204</b>	<b>221,284</b>	<b>221,082</b>	<b>310,000</b>	<b>310,000</b>	<b>310,000</b>

## Fund Overview

The Private for Hire Transportation Safety Fund was created to provide a grant program for the purchase and replacement of cameras for Portland area taxicabs. This fund was established by Ordinance #177794 passed by Council on August 6, 2003.

The initial purchase of the cameras was funded with a one-time loan from the General Fund of \$205,000. The ongoing source of revenue for repayment of the loan and replacement funds for future camera purchases comes from an increase in taxicab and limited passenger transportation fees. The final payment to the General Fund was made in FY 2006-07. The remaining balance is overseen by the Private for Hire Transportation Review Board and will be used for future private for hire safety programs.

At the end of FY 2012-13, the Revenue Bureau will close this fund.

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

## Significant Changes from Prior Year

### FY 2012-13 Fund Closure

In FY 2012-13, the Private for Hire Transportation Safety Fund will close. The remaining balance of the fund will be used to purchase security cameras for vehicles. Once the fund is depleted, it will be closed. The City will then follow the national industry standard where taxi companies purchase their own safety cameras for vehicles.

	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	2,494,039	2,441,625	1,639,200	1,511,000	1,511,000	1,511,000
Charges for Services	29,655,716	32,239,259	29,046,462	36,627,967	36,627,967	36,627,967
Intergovernmental	49,634,754	58,248,849	62,531,333	62,102,109	62,102,109	62,102,109
Bond & Note	3,700,714	5,935,079	20,753,500	116,500,000	116,500,000	116,500,000
Miscellaneous	2,233,394	1,801,897	2,310,985	3,327,820	3,456,854	3,456,854
<b>Total External Revenues</b>	<b>87,718,617</b>	<b>100,666,709</b>	<b>116,281,480</b>	<b>220,068,896</b>	<b>220,197,930</b>	<b>220,197,930</b>
Fund Transfers - Revenue	39,641,173	19,349,182	26,217,767	17,645,719	16,408,719	16,408,719
Interagency Revenue	27,788,711	27,101,452	27,874,247	27,710,207	27,710,207	27,710,207
<b>Total Internal Revenues</b>	<b>67,429,884</b>	<b>46,450,634</b>	<b>54,092,014</b>	<b>45,355,926</b>	<b>44,118,926</b>	<b>44,118,926</b>
Beginning Fund Balance	9,435,675	5,850,439	3,185,537	17,707,211	19,655,548	19,655,548
<b>Total Resources</b>	<b>164,584,176</b>	<b>152,967,782</b>	<b>173,559,031</b>	<b>283,132,033</b>	<b>283,972,404</b>	<b>283,972,404</b>
<b>Requirements</b>						
Personnel Services	56,860,133	57,598,239	66,247,543	66,139,687	66,151,915	66,195,699
External Materials and Services	34,473,731	49,174,892	36,193,559	143,614,087	143,847,359	143,803,159
Internal Materials and Services	19,991,786	23,491,803	21,917,521	23,836,995	23,836,995	23,836,995
Capital Outlay	28,422,748	6,840,673	26,657,552	17,825,405	17,825,405	17,825,261
<b>Total Bureau Expenditures</b>	<b>139,748,397</b>	<b>137,105,607</b>	<b>151,016,175</b>	<b>251,416,174</b>	<b>251,661,674</b>	<b>251,661,114</b>
Debt Service	9,930,920	8,096,933	6,785,146	6,792,715	6,792,715	6,792,715
Contingency	0	0	9,327,547	17,360,111	17,954,982	17,955,542
Fund Transfers - Expense	9,054,420	5,839,953	6,430,163	7,563,033	7,563,033	7,563,033
<b>Total Fund Expenditures</b>	<b>18,985,340</b>	<b>13,936,886</b>	<b>22,542,856</b>	<b>31,715,859</b>	<b>32,310,730</b>	<b>32,311,290</b>
Ending Fund Balance	5,850,439	1,925,289	0	0	0	0
<b>Total Requirements</b>	<b>164,584,176</b>	<b>152,967,782</b>	<b>173,559,031</b>	<b>283,132,033</b>	<b>283,972,404</b>	<b>283,972,404</b>

## Fund Overview

The Transportation Operating Fund accounts for all revenues and expenditures related to transportation operations, maintenance, and capital improvements for the Portland Bureau of Transportation.

External revenues include gas taxes; parking fees and fines; intergovernmental revenues from federal, state, and local sources; and cost recovery revenues (service charges, licenses, and permits). Internal revenues include reimbursement for services from other City funds and operations. The largest of these are from the Bureau of Environmental Services for maintenance of the sewer system, the General Fund for streetlights and the bureau's share of utility license fees, and from the Local Improvement District Fund for work associated with local improvement districts.

**Managing Agency**      Portland Bureau of Transportation

## Significant Changes From Prior Year

In FY 2012-13, the Transportation Operating Fund's External Materials and Services appropriation increased by just over \$100 million. This increase is due to match payments for two capital projects: Portland-Milwaukie Light Rail, \$45 million, and Sellwood Bridge, \$70 million.

# Transportation Operating Fund

## Debt Summary

Transportation and Parking Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
<b>Limited Tax Revenue Bonds, 2007 Series B (Transit Mall Revitalization Project)</b>						
<b>08/02/2007 - Due 6/1</b>	16,860,000					
		2012/13	1,700,000	4.25%	387,900	2,087,900
		2013/14	1,770,000	4.25%	315,650	2,085,650
		2014/15	1,845,000	4.50%	240,425	2,085,425
		2015/16	1,930,000	4.00%	157,400	2,087,400
		2016/17	2,005,000	4.00%	80,200	2,085,200
		<b>TOTAL</b>	<b>9,250,000</b>		<b>1,181,575</b>	<b>10,431,575</b>
<b>Projected - 2010 Transportation Line of Credit</b>						
	6,502,200					
		2012/13	1,415,000	variable	49,052	
		<b>TOTAL</b>	<b>1,415,000</b>		<b>49,052</b>	<b>0</b>
<b>COMBINED DEBT SERVICE</b>						
	23,362,200					
		2012/13	3,115,000		436,952	3,115,000
		2013/14	1,770,000		315,650	1,770,000
		2014/15	1,845,000		240,425	1,845,000
		2015/16	1,930,000		157,400	1,930,000
		2016/17	2,005,000		80,200	2,005,000
<b>TOTAL FUND DEBT SERVICE</b>			<b>10,665,000</b>		<b>1,230,627</b>	<b>10,665,000</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>						
Bond & Note	0	2,494,354	2,500,000	0	0	0
Miscellaneous	15,414	6,975	9,000	2,505	2,505	2,505
<b>Total External Revenues</b>	<b>15,414</b>	<b>2,501,329</b>	<b>2,509,000</b>	<b>2,505</b>	<b>2,505</b>	<b>2,505</b>
Fund Transfers - Revenue	1,345,000	0	0	0	0	0
<b>Total Internal Revenues</b>	<b>1,345,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance	1,137,878	3,938	7,292	2,507,772	2,507,772	2,507,772
<b>Total Resources</b>	<b>2,498,292</b>	<b>2,505,267</b>	<b>2,516,292</b>	<b>2,510,277</b>	<b>2,510,277</b>	<b>2,510,277</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	2,494,354	2,500,000	0	0	0	0
Contingency	0	0	2,516,292	2,510,277	2,510,277	2,510,277
<b>Total Fund Expenditures</b>	<b>2,494,354</b>	<b>2,500,000</b>	<b>2,516,292</b>	<b>2,510,277</b>	<b>2,510,277</b>	<b>2,510,277</b>
Ending Fund Balance	3,938	5,267	0	0	0	0
<b>Total Requirements</b>	<b>2,498,292</b>	<b>2,505,267</b>	<b>2,516,292</b>	<b>2,510,277</b>	<b>2,510,277</b>	<b>2,510,277</b>

## Fund Overview

The Transportation Reserve Fund was created in FY 1992-93 in accordance with the transportation reserve policy. The policy designates two types of reserves:

- ◆ Countercyclical reserves to maintain current service level programs or buffer the impact of major revenue interruptions, such as those caused by an economic recession. The policy sets this reserve amount at 5% of the Portland Bureau of Transportation's (PBOT's) discretionary Adopted Budget revenues.
- ◆ Emergency reserves to fund major one-time unexpected requirements, such as those related to a structural failure or road emergency associated with a natural disaster or event. The policy sets this reserve amount at 5% of PBOT's discretionary Adopted Budget appropriations excluding contingency.

Transfers to the reserves have not yet reached the level that the policy requires.

**Managing Agency**      Portland Bureau of Transportation