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	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	6,376,326	6,125,897	5,578,434	5,578,434	4,884,191	4,884,191	4,884,191
Prior Year Property Taxes	185,384	159,737	190,000	190,000	150,000	150,000	150,000
	6,561,710	6,285,634	5,768,434	5,768,434	5,034,191	5,034,191	5,034,191
Miscellaneous Revenues							
Interest Earned	48,500	101,968	115,809	115,809	96,707	96,707	96,707
	48,500	101,968	115,809	115,809	96,707	96,707	96,707
Total External Revenues	6,610,210	6,387,602	5,884,243	5,884,243	5,130,898	5,130,898	5,130,898
Internal Revenues							
Other Cash Transfers							
Special Revenue and Finance	0	0	25,000	25,000	0	0	0
	0	0	25,000	25,000	0	0	0
Total Internal Revenues	0	0	25,000	25,000	0	0	0
Beginning Fund Balance	1,620,689	2,046,434	2,669,891	2,782,619	3,028,819	3,028,819	3,028,819
TOTAL RESOURCES	\$ 8,230,899	\$ 8,434,036	\$ 8,579,134	\$ 8,691,862	\$ 8,159,717	\$ 8,159,717	\$ 8,159,717
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	6,184,465	5,651,417	5,663,043	5,663,043	5,397,738	5,397,738	5,397,738
	6,184,465	5,651,417	5,663,043	5,663,043	5,397,738	5,397,738	5,397,738
Ending Balance	2,046,434	0	0	0	0	0	0
Unappropriated Ending Balance	0	2,782,619	2,916,091	3,028,819	2,761,979	2,761,979	2,761,979
Unexpendable Reserve	2,046,434	2,782,619	2,916,091	3,028,819	2,761,979	2,761,979	2,761,979
Total Fund Requirements	8,230,899	8,434,036	8,579,134	8,691,862	8,159,717	8,159,717	8,159,717
TOTAL REQUIREMENTS	\$ 8,230,899	\$ 8,434,036	\$ 8,579,134	\$ 8,691,862	\$ 8,159,717	\$ 8,159,717	\$ 8,159,717

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Airport Way Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Airport Way Debt Service Fund – 307

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
06/01/2000 - Due 6/15	51,000,000					
		2006/07	925,000	5.10%	154,788	1,079,788
		2007/08	965,000	5.50%	107,613	1,072,613
		2008/09	1,015,000	5.37%	54,538	1,069,538
		TOTAL	2,905,000		316,938	3,221,938
Urban Renewal & Redevelopment Bonds, 2002 Series A						
10/01/2002 - Due 6/15	13,500,000					
		2006/07	1,700,000	3.00%	289,000	1,989,000
		2007/08	1,755,000	3.50%	238,000	1,993,000
		2008/09	1,815,000	3.50%	176,575	1,991,575
		2009/10	3,230,000	3.50%	113,050	3,343,050
		TOTAL	8,500,000		816,625	9,316,625
Urban Renewal & Redevelopment Refunding Bonds, 2005 Series A						
9/29/2005 - Due 6/15	45,370,000					
		2006/07	245,000	3.00%	2,083,950	2,328,950
		2007/08	250,000	3.00%	2,076,600	2,326,600
		2008/09	260,000	3.00%	2,069,100	2,329,100
		2009/10	120,000	3.00%	2,061,300	2,181,300
		2010/11	3,530,000	4.00%	2,057,700	5,587,700
		2011/12	3,675,000	4.00%	1,916,500	5,591,500
		2012/13	3,815,000	5.00%	1,769,500	5,584,500
		2013/14	4,010,000	5.00%	1,578,750	5,588,750
		2014/15	4,210,000	5.00%	1,378,250	5,588,250
		2015/16	4,420,000	5.00%	1,167,750	5,587,750
		2016/17	4,640,000	5.00%	946,750	5,586,750
		2017/18	4,875,000	5.00%	714,750	5,589,750
		2018/19	5,120,000	5.00%	471,000	5,591,000
		2019/20	5,375,000	4.00%	215,000	5,590,000
		TOTAL	44,545,000		20,506,900	65,051,900
COMBINED DEBT SERVICE						
	109,870,000					
		2006/07	2,870,000		2,527,738	5,397,738
		2007/08	2,970,000		2,422,213	5,392,213
		2008/09	3,090,000		2,300,213	5,390,213
		2009/10	3,350,000		2,174,350	5,524,350
		2010/11	3,530,000		2,057,700	5,587,700
		2011/12	3,675,000		1,916,500	5,591,500
		2012/13	3,815,000		1,769,500	5,584,500
		2013/14	4,010,000		1,578,750	5,588,750
		2014/15	4,210,000		1,378,250	5,588,250
		2015/16	4,420,000		1,167,750	5,587,750
		2016/17	4,640,000		946,750	5,586,750
		2017/18	4,875,000		714,750	5,589,750
		2018/19	5,120,000		471,000	5,591,000
		2019/20	5,375,000		215,000	5,590,000
TOTAL FUND DEBT SERVICE			\$ 55,950,000		\$ 21,640,463	\$ 77,590,463

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Miscellaneous Revenues		141	500	340	250	250	250
Collection of Assessment	450	1,590	1,100	2,125	1,850	1,850	1,850
Interest Earned	1,718	1,731	1,600	2,465	2,100	2,100	2,100
Total External Revenues	2,168	1,731	1,600	2,465	2,100	2,100	2,100
Internal Revenues							
Beginning Fund Balance	60,091	61,927	62,879	63,388	65,376	65,376	65,376
TOTAL RESOURCES	\$ 62,259	\$ 63,658	\$ 64,479	\$ 65,853	\$ 67,476	\$ 67,476	\$ 67,476
REQUIREMENTS							
Bureau Expenses							
Internal Materials and Services	0	0	268	268	270	270	270
Technology Services Fund	0	0	268	268	270	270	270
Total Bureau Expenses	0	0	268	268	270	270	270
Fund Requirements							
General Operating Contingency	0	0	64,002	0	67,103	67,103	67,103
General Operating Contingency	0	0	64,002	0	67,103	67,103	67,103
General Fund Overhead	332	270	209	209	103	103	103
Ending Balance	61,927	63,388	0	65,376	0	0	0
Unappropriated Ending Balance	61,927	63,388	0	65,376	0	0	0
Total Fund Requirements	62,259	63,658	64,211	65,585	67,206	67,206	67,206
TOTAL REQUIREMENTS	\$ 62,259	\$ 63,658	\$ 64,479	\$ 65,853	\$ 67,476	\$ 67,476	\$ 67,476

FUND OVERVIEW

The Assessment Collection Fund (ACF) is relatively inactive, with a minimal number of accounting transactions being posted to the fund. The City Charter allows for the replenishment of this fund by selling up to \$1.5 million in bonds. Those resources would then be used to pay off delinquent accounts in other funds. Collection activity on the delinquent liens, up to and including foreclosure, would then be handled by the ACF.

The status of this fund needs to be determined in the context of a comprehensive strategy for managing the City's inventory of delinquent liens receivable.

Managing Agency Office of the City Auditor

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Miscellaneous Revenues							
Collection of Assessment	5,971,296	4,302,957	2,781,189	2,797,770	2,561,660	2,561,660	2,561,660
Interest Earned	2,244,777	2,015,749	2,284,203	1,669,472	2,037,475	2,037,475	2,037,475
	8,216,073	6,318,706	5,065,392	4,467,242	4,599,135	4,599,135	4,599,135
Total External Revenues	8,216,073	6,318,706	5,065,392	4,467,242	4,599,135	4,599,135	4,599,135
Internal Revenues							
Beginning Fund Balance	10,553,093	11,698,811	11,585,307	12,655,582	13,560,138	13,560,138	13,560,138
TOTAL RESOURCES	\$ 18,769,166	\$ 18,017,517	\$ 16,650,699	\$ 17,122,824	\$ 18,159,273	\$ 18,159,273	\$ 18,159,273
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Fund Cash Transfers	0	0	0	0	5,000,000	5,000,000	5,000,000
General Fund	0	0	0	0	5,000,000	5,000,000	5,000,000
Debt Retirement							
Debt Req Net Issue Cost	7,070,355	5,361,935	3,861,179	3,562,686	3,461,615	3,461,615	3,461,615
	7,070,355	5,361,935	3,861,179	3,562,686	3,461,615	3,461,615	3,461,615
Ending Balance							
Unappropriated Ending Balance	11,698,811	12,655,582	12,789,520	13,560,138	0	0	0
Unexpendable Reserve	0	0	0	0	9,697,658	9,697,658	9,697,658
	11,698,811	12,655,582	12,789,520	13,560,138	9,697,658	9,697,658	9,697,658
Total Fund Requirements	18,769,166	18,017,517	16,650,699	17,122,824	18,159,273	18,159,273	18,159,273
TOTAL REQUIREMENTS	\$ 18,769,166	\$ 18,017,517	\$ 16,650,699	\$ 17,122,824	\$ 18,159,273	\$ 18,159,273	\$ 18,159,273

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public infrastructure improvements requested by property owners. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on outstanding indebtedness related to financing these improvements.

Managing Agency Office of Management and Finance, Financial Services

CHANGES FROM PRIOR YEAR

In FY 2005-06, \$5 million of the fund's balance was determined to be excess reserves related to bond issues that are now retired. For FY 2006-07, this amount is transferred to the General Fund.

Bancroft Bond Interest & Sinking Fund – 311

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Improvement Bonds, 1998 Series A						
03/01/1998 - Due 6/1	8,460,000					
		2006/07			18,525	18,525
		2007/08			18,525	18,525
		2008/09			18,525	18,525
		2009/10			18,525	18,525
		2010/11			18,525	18,525
		2011/12			18,525	18,525
		2012/13			18,525	18,525
		2013/14			18,525	18,525
		2014/15			18,525	18,525
		2015/16			18,525	18,525
		2016/17			18,525	18,525
		2017/18	380,000	4.88%	18,525	398,525
		TOTAL	380,000		222,300	602,300
Limited Tax Improvement Bonds, 1999 Series A						
04/01/1999 - Due 6/1	8,685,000					
		2006/07			95,550	95,550
		2007/08			95,550	95,550
		2008/09			95,550	95,550
		2009/10			95,550	95,550
		2010/11			95,550	95,550
		2011/12			95,550	95,550
		2012/13			95,550	95,550
		2013/14			95,550	95,550
		2014/15			95,550	95,550
		2015/16			95,550	95,550
		2016/17			95,550	95,550
		2017/18			95,550	95,550
		2018/19	1,960,000	4.88%	95,550	2,055,550
		TOTAL	1,960,000		1,242,150	3,202,150
Limited Tax Improvement Bonds, 2003 Series A						
05/22/2003 - Due 6/1	21,430,000					
		2006/07	1,100,000	3.00%	551,033	1,651,033
		2007/08	1,065,000	3.25%	518,033	1,583,033
		2008/09			483,420	483,420
		2009/10			483,420	483,420
		2010/11			483,420	483,420
		2011/12			483,420	483,420
		2012/13	810,000	3.40%	483,420	1,293,420
		2013/14			455,880	455,880
		2014/15			455,880	455,880
		2015/16			455,880	455,880
		2016/17			455,880	455,880
		2017/18			455,880	455,880
		2018/19			455,880	455,880
		2019/20			455,880	455,880
		2020/21			455,880	455,880
		2021/22			455,880	455,880
		2022/23	10,480,000	4.35%	455,880	10,935,880
		TOTAL	13,455,000		8,044,966	21,499,966
Projected - Improvement Bond, 2006 Series						
2006	6,210,000					
		2006/07	285,000		407,843	692,843
		TOTAL	285,000		407,843	692,843

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Proposed Calls						
		2006/07	1,003,664		-	1,003,664
		TOTAL	1,003,664			1,003,664
COMBINED DEBT SERVICE						
	44,785,000					
		2006/07	2,388,664		1,072,951	3,461,615
		2007/08	1,065,000		632,108	1,697,108
		2008/09	-		597,495	597,495
		2009/10	-		597,495	597,495
		2010/11	-		597,495	597,495
		2011/12	-		597,495	597,495
		2012/13	810,000		597,495	1,407,495
		2013/14	-		569,955	569,955
		2014/15	-		569,955	569,955
		2015/16	-		569,955	569,955
		2016/17	-		569,955	569,955
		2017/18	380,000		569,955	949,955
		2018/19	1,960,000		551,430	2,511,430
		2019/20	-		455,880	455,880
		2020/21	-		455,880	455,880
		2021/22	-		455,880	455,880
		2022/23	10,480,000		455,880	10,935,880
TOTAL FUND DEBT SERVICE			\$ 17,083,664		\$ 9,917,259	\$ 27,000,923

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Licenses and Permits							
Public Utility Licenses	922,602	977,493	969,863	969,863	996,665	996,665	996,665
	922,602	977,493	969,863	969,863	996,665	996,665	996,665
Miscellaneous Revenues							
Interest Earned	27,960	53,037	34,000	60,000	58,000	58,000	58,000
Other Miscellaneous	1,836,497	1,945,748	1,938,982	1,938,982	1,998,522	1,998,522	1,998,522
	1,864,457	1,998,785	1,972,982	1,998,982	2,056,522	2,056,522	2,056,522
Total External Revenues	2,787,059	2,976,278	2,942,845	2,968,845	3,053,187	3,053,187	3,053,187
Internal Revenues							
Interfund Service Reimbursements							
Cable Communications	226,460	248,290	258,114	258,114	281,365	281,365	281,365
	226,460	248,290	258,114	258,114	281,365	281,365	281,365
Total Internal Revenues	226,460	248,290	258,114	258,114	281,365	281,365	281,365
Beginning Fund Balance	2,357,680	2,240,271	1,633,898	2,383,979	1,690,692	1,690,692	1,690,692
TOTAL RESOURCES	\$ 5,371,199	\$ 5,464,839	\$ 4,834,857	\$ 5,610,938	\$ 5,025,244	\$ 5,025,244	\$ 5,025,244
REQUIREMENTS							
Bureau Expenses							
External Materials and Services							
Internal Materials and Services							
City/Fleet Services	0	41	104	104	104	104	104
Communications Services	3,311	3,330	0	0	0	0	0
Facilities Services	22,307	22,504	23,008	23,008	23,910	23,910	23,910
Insurance	14,624	9,140	9,830	9,830	8,243	8,243	8,243
Printing & Distribution	6,227	7,604	7,137	7,137	8,190	8,190	8,190
Technology Services Fund	12,063	23,000	14,791	14,791	14,541	14,541	14,541
City Attorney	7,500	9,200	9,476	9,476	10,521	10,521	10,521
Cable Communications	309,592	317,242	333,212	333,212	359,637	359,637	359,637
	375,624	392,061	397,558	397,558	425,146	425,146	425,146
Total Bureau Expenses	2,963,060	2,867,897	3,140,942	3,903,665	3,218,246	3,218,246	3,218,246
Fund Requirements							
General Operating Contingency							
General Operating Contingency	0	0	746,142	0	941,963	941,963	942,843
	0	0	746,142	0	941,963	941,963	942,843
General Fund Overhead	14,772	11,307	14,521	14,521	13,843	13,843	13,843
Fund Cash Transfers							
Campaign Finance Fund	0	0	2,060	2,060	1,819	1,819	939
Communication Services	153,096	200,316	0	0	0	0	0
General Fund	0	1,340	0	0	0	0	0
	153,096	201,656	2,060	2,060	1,819	1,819	939

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
Ending Balance							
Unappropriated Ending Balance	2,240,271	2,383,979	931,192	1,690,692	849,373	849,373	849,373
	2,240,271	2,383,979	931,192	1,690,692	849,373	849,373	849,373
Total Fund Requirements	2,408,139	2,596,942	1,693,915	1,707,273	1,806,998	1,806,998	1,806,998
TOTAL REQUIREMENTS	\$ 5,371,199	\$ 5,464,839	\$ 4,834,857	\$ 5,610,938	\$ 5,025,244	\$ 5,025,244	\$ 5,025,244

FUND OVERVIEW

The Cable Fund supports the Mt. Hood Cable Regulatory Commission (MHCRC). The MHCRC administers cable franchises and Public, Education, and Government (PEG) grant programs on behalf of Portland, Fairview, Gresham, Multnomah County, Troutdale, and Wood Village. These jurisdictions provide funding for the MHCRC's administrative budget.

Resources

The primary sources of revenue are a beginning balance of \$1.7 million, which includes \$1.3 million carried over and reserved for grants awarded in prior years; an interagency agreement with the Cable Office for \$281,365 representing the City of Portland's 67% share of the MHCRC operating budget; and cable franchise fees from the East County jurisdictions of \$1.0 million. In addition, \$2.0 million in PEG revenues from all MHCRC jurisdictions will support the PEG capital grant program.

Expenditures

The PEG capital grants are budgeted at \$1.85 million in the Adopted Budget and represent the majority of Cable Fund expenditures. These grants consist of \$850,000 in Community Access Capital grants and \$999,261 in Access Corporation Capital grants to public cable access organizations, Portland Community Media, and MetroEast Community Media.

The MHCRC operating budget is \$424,313. Personal services expenses for the MHCRC are budgeted within the Office of Cable Communications and Franchise Management. Funds to support staff positions are transferred from the Cable Fund to the Cable Office (a General Fund bureau) on a quarterly basis.

Managing Agency

Office of Cable Communications and Franchise Management

CHANGES FROM PRIOR YEAR

The FY 2006-07 Cable franchise fees and PEG revenues in the Adopted Budget are 3% higher than the FY 2005-06 year-end estimates. On the expenditure side, the bureau estimates a 10% decrease in the FY 2006-07 Adopted Budget from the FY 2005-06 year-end estimate. The higher year-end estimate for FY 2005-06 primarily resulted from appropriating additional funds in external materials and services as a reserve to cover the PEG grant payments encumbered in prior years.

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	3,848,244	3,939,915	4,111,314	3,990,829	3,766,166	3,766,166	3,766,166
Prior Year Property Taxes	101,670	93,027	105,000	105,000	90,000	90,000	90,000
	3,949,914	4,032,942	4,216,314	4,095,829	3,856,166	3,856,166	3,856,166
Miscellaneous Revenues							
Interest Earned	25,343	19,441	55,503	55,503	74,570	74,570	74,570
	25,343	19,441	55,503	55,503	74,570	74,570	74,570
Total External Revenues	3,975,257	4,052,383	4,271,817	4,151,332	3,930,736	3,930,736	3,930,736
Internal Revenues							
Beginning Fund Balance	158,778	266,951	127,187	127,187	0	0	0
TOTAL RESOURCES	\$ 4,134,035	\$ 4,319,334	\$ 4,399,004	\$ 4,278,519	\$ 3,930,736	\$ 3,930,736	\$ 3,930,736
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	3,867,084	4,192,147	4,399,004	4,278,519	3,930,736	3,930,736	3,930,736
	3,867,084	4,192,147	4,399,004	4,278,519	3,930,736	3,930,736	3,930,736
Ending Balance							
Unappropriated Ending Balance	266,951	127,187	0	0	0	0	0
	266,951	127,187	0	0	0	0	0
Total Fund Requirements	4,134,035	4,319,334	4,399,004	4,278,519	3,930,736	3,930,736	3,930,736
TOTAL REQUIREMENTS	\$ 4,134,035	\$ 4,319,334	\$ 4,399,004	\$ 4,278,519	\$ 3,930,736	\$ 3,930,736	\$ 3,930,736

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Central Eastside Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district. The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Central Eastside Industrial District Debt Svc Fd – 310

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	2,298,536	2006/07	2,298,536	variable	1,632,200	3,930,736
TOTAL FUND DEBT SERVICE			\$ 2,298,536		\$ 1,632,200	\$ 3,930,736

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	8,751,362	9,767,298	11,022,897	11,189,634	10,895,773	10,895,773	10,895,773
Prior Year Property Taxes	0	113,906	166,737	0	320,675	320,675	320,675
	8,751,362	9,881,204	11,189,634	11,189,634	11,216,448	11,216,448	11,216,448
Miscellaneous Revenues							
Interest Earned	54,059	202,130	18,277	52,013	194,277	194,277	194,277
	54,059	202,130	18,277	52,013	194,277	194,277	194,277
Total External Revenues	8,805,421	10,083,334	11,207,911	11,241,647	11,410,725	11,410,725	11,410,725
Internal Revenues							
Other Cash Transfers							
Housing Investment Fund	1,045,000	0	0	0	0	0	0
	1,045,000	0	0	0	0	0	0
Total Internal Revenues	1,045,000	0	0	0	0	0	0
Beginning Fund Balance	3,622	6,298,186	7,828,331	7,886,705	6,293,071	11,587,443	11,587,443
TOTAL RESOURCES	\$ 9,854,043	\$ 16,381,520	\$ 19,036,242	\$ 19,128,352	\$ 17,703,796	\$ 22,998,168	\$ 22,998,168
REQUIREMENTS							
Bureau Expenses							
Personal Services	0	234,490	290,046	301,053	369,024	369,024	369,024
External Materials and Services	2,248,089	8,192,197	17,273,995	7,158,856	15,831,797	21,126,169	21,126,169
Internal Materials and Services	0	4,311	0	0	0	0	0
Communications Services	0	175	0	0	0	0	0
Facilities Services	0	0	0	0	6,049	6,049	6,049
Insurance	0	0	0	56,000	397	397	397
Printing & Distribution	0	386	0	0	11,725	11,725	11,725
Technology Services Fund	0	8,256	12,113	0	0	0	0
Commissioner of Public Affairs	211,969	0	0	0	0	0	0
Housing & Community Development	50,799	30,000	0	0	0	0	0
Office of Management & Finance	0	0	4,574	0	0	0	0
	262,768	43,128	16,687	56,000	18,171	18,171	18,171
Total Bureau Expenses	2,510,857	8,469,815	17,580,728	7,515,909	16,218,992	21,513,364	21,513,364
Fund Requirements							
General Operating Contingency	0	0	1,430,514	0	1,459,804	1,459,804	1,459,804
General Operating Contingency	0	0	1,430,514	0	1,459,804	1,459,804	1,459,804
General Fund Overhead	0	25,000	25,000	25,000	25,000	25,000	25,000
Fund Cash Transfers	1,045,000	0	0	0	0	0	0
Housing Investment Fund	1,045,000	0	0	0	0	0	0

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
Ending Balance							
Unappropriated Ending Balance	6,298,186	7,886,705	0	11,587,443	0	0	0
	6,298,186	7,886,705	0	11,587,443	0	0	0
Total Fund Requirements	7,343,186	7,911,705	1,455,514	11,612,443	1,484,804	1,484,804	1,484,804
TOTAL REQUIREMENTS	\$ 9,854,043	\$ 16,381,520	\$ 19,036,242	\$ 19,128,352	\$ 17,703,796	\$ 22,998,168	\$ 22,998,168

FUND OVERVIEW

The Children's Investment Fund was established in the City of Portland's financial system in FY 2002-03 to account for the revenues and expenditures related to the Children's Levy, approved by Portland voters in November 2002. Decisions on expenditures within the Children's Investment Fund are made by a five-person committee and approved by City Council. All allocations must be made in a way that keeps faith with the levy as approved by voters.

Managing Agency Office of the Commissioner of Public Affairs

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Lodging Taxes	2,220,804	2,361,691	2,253,606	2,255,618	2,431,979	2,431,979	2,671,979
Miscellaneous Revenues	3,518	5,947	5,000	9,226	9,226	9,226	9,226
Interest Earned	3,518	5,947	5,000	9,226	9,226	9,226	9,226
Total External Revenues	2,224,322	2,367,638	2,258,606	2,264,844	2,441,205	2,441,205	2,681,205
Internal Revenues							
Beginning Fund Balance	143,824	147,342	163,554	152,072	144,398	144,398	144,398
TOTAL RESOURCES	\$ 2,368,146	\$ 2,514,980	\$ 2,422,160	\$ 2,416,916	\$ 2,585,603	\$ 2,585,603	\$ 2,825,603
REQUIREMENTS							
Bureau Expenses							
External Materials and Services	2,153,968	2,294,037	2,177,201	2,193,125	2,194,526	2,194,526	2,419,526
Internal Materials and Services	0	0	1,435	1,435	1,443	1,443	1,443
Technology Services Fund	60,254	61,700	68,272	68,272	0	0	0
Bureau of Licenses	0	0	0	0	69,707	69,707	69,707
OMF - Revenue Bureau	60,254	61,700	69,707	69,707	71,150	71,150	71,150
Total Bureau Expenses	2,214,222	2,355,737	2,246,908	2,262,832	2,265,676	2,265,676	2,490,676
Fund Requirements							
General Operating Contingency	0	0	165,566	0	165,714	165,714	181,344
General Operating Contingency	0	0	165,566	0	165,714	165,714	181,344
General Fund Overhead	6,582	6,257	8,163	8,163	8,514	8,514	8,514
Fund Cash Transfers	0	0	1,523	1,523	1,301	1,301	671
Campaign Finance Fund	0	914	0	0	0	0	0
General Fund	0	914	1,523	1,523	1,301	1,301	671
Ending Balance							
Unappropriated Ending Balance	147,342	152,072	0	144,398	144,398	144,398	144,398
Total Fund Requirements	153,924	159,243	175,252	154,084	319,927	319,927	334,927
TOTAL REQUIREMENTS	\$ 2,368,146	\$ 2,514,980	\$ 2,422,160	\$ 2,416,916	\$ 2,585,603	\$ 2,585,603	\$ 2,825,603

FUND OVERVIEW

The Convention and Tourism Fund receives revenues from a 1% transient lodgings tax from hotels and motels. Expenditures from this fund are authorized for the promotion and procurement of convention business and tourism as established by City Charter. The City currently contracts with the Portland Oregon Visitors Association for this service.

The Revenue Bureau manages the Convention and Tourism Fund, administers the collection of the taxes, and charges the fund an administrative fee.

Managing Agency

Office of Management & Finance, Revenue Bureau

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	6,340,842	6,476,553	6,641,232	6,641,232	6,891,379	6,891,379	6,891,379
Prior Year Property Taxes	166,098	150,952	170,000	170,000	145,000	145,000	145,000
	6,506,940	6,627,505	6,811,232	6,811,232	7,036,379	7,036,379	7,036,379
Miscellaneous Revenues							
Interest Earned	32,930	39,245	88,094	88,094	136,449	136,449	136,449
	32,930	39,245	88,094	88,094	136,449	136,449	136,449
Total External Revenues	6,539,870	6,666,750	6,899,326	6,899,326	7,172,828	7,172,828	7,172,828
Internal Revenues							
Beginning Fund Balance	245,234	196,510	187,531	187,531	0	0	0
TOTAL RESOURCES	\$ 6,785,104	\$ 6,863,260	\$ 7,086,857	\$ 7,086,857	\$ 7,172,828	\$ 7,172,828	\$ 7,172,828
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	6,588,594	6,675,729	7,086,857	7,086,857	7,172,828	7,172,828	7,172,828
	6,588,594	6,675,729	7,086,857	7,086,857	7,172,828	7,172,828	7,172,828
Ending Balance							
Unappropriated Ending Balance	196,510	187,531	0	0	0	0	0
	196,510	187,531	0	0	0	0	0
Total Fund Requirements	6,785,104	6,863,260	7,086,857	7,086,857	7,172,828	7,172,828	7,172,828
TOTAL REQUIREMENTS	\$ 6,785,104	\$ 6,863,260	\$ 7,086,857	\$ 7,086,857	\$ 7,172,828	\$ 7,172,828	\$ 7,172,828

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Convention Center Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Convention Center Area Debt Service Fund – 312

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
08/01/2000 - Due 6/15	32,900,000					
		2006/07	-	0.00%	1,852,083	1,852,083
		2007/08	-	0.00%	1,852,083	1,852,083
		2008/09	-	0.00%	1,852,083	1,852,083
		2009/10	-	0.00%	1,852,083	1,852,083
		2010/11	-	0.00%	1,852,083	1,852,083
		2011/12	-	0.00%	1,852,083	1,852,083
		2012/13	-	0.00%	1,852,083	1,852,083
		2013/14	3,630,000	5.65%	1,852,083	5,482,083
		2014/15	4,230,000	5.70%	1,647,008	5,877,008
		2015/16	4,470,000	5.73%	1,405,718	5,875,718
		2016/17	4,725,000	5.70%	1,149,705	5,874,705
		2017/18	4,995,000	5.71%	880,555	5,875,555
		2018/19	5,280,000	5.47%	595,250	5,875,250
		2019/20	5,570,000	5.50%	306,350	5,876,350
		TOTAL	32,900,000		20,801,245	53,701,245
Urban Renewal & Redevelopment Bonds, 2000 Series B						
08/01/2000 - Due 6/15	16,480,000					
		2006/07	-		1,251,318	1,251,318
		2007/08	-		1,251,318	1,251,318
		2008/09	2,775,000	7.45%	1,251,318	4,026,318
		2009/10	2,980,000	7.50%	1,044,580	4,024,580
		2010/11	3,205,000	7.60%	821,080	4,026,080
		2011/12	3,445,000	7.65%	577,500	4,022,500
		2012/13	3,710,000	7.70%	313,958	4,023,958
		2013/14	365,000	7.75%	28,288	393,288
		TOTAL	16,480,000		6,539,358	23,019,358
Estimated - Du Jour and Line of Credit						
	9,388,927					
		2006/07	3,038,927	variable	1,030,500	4,069,427
TOTAL FUND DEBT SERVICE			\$ 3,038,927		\$ 1,030,500	\$ 4,069,427
COMBINED DEBT SERVICE						
	58,768,927					
		2006/07	3,038,927		4,133,900	7,172,827
		2007/08	-		3,103,400	3,103,400
		2008/09	2,775,000		3,103,400	5,878,400
		2009/10	2,980,000		2,896,663	5,876,663
		2010/11	3,205,000		2,673,163	5,878,163
		2011/12	3,445,000		2,429,583	5,874,583
		2012/13	3,710,000		2,166,040	5,876,040
		2013/14	3,995,000		1,880,370	5,875,370
		2014/15	4,230,000		1,647,008	5,877,008
		2015/16	4,470,000		1,405,718	5,875,718
		2016/17	4,725,000		1,149,705	5,874,705
		2017/18	4,995,000		880,555	5,875,555
		2018/19	5,280,000		595,250	5,875,250
		2019/20	5,570,000		306,350	5,876,350
TOTAL FUND DEBT SERVICE			\$ 52,418,927		\$ 28,371,103	\$ 80,790,030

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Licenses and Permits							
Construction Permits	20,204,258	22,696,520	20,950,000	24,072,540	24,383,000	24,383,000	24,383,000
Other Permits	378,700	380,807	366,000	380,000	387,000	387,000	387,000
	20,582,958	23,077,327	21,316,000	24,452,540	24,770,000	24,770,000	24,770,000
Service Charges and Fees							
Inspection Fees	1,702,519	1,646,405	1,750,000	1,780,000	1,892,000	1,892,000	1,892,000
Miscellaneous	3,951,607	5,145,629	6,309,000	6,400,000	6,658,211	6,658,211	6,656,390
	5,654,126	6,792,034	8,059,000	8,180,000	8,550,211	8,550,211	8,548,390
Miscellaneous Revenues							
Collection of Assessment	412,201	347,519	385,500	240,000	1,431,900	1,431,900	1,431,900
Interest Earned	147,993	183,051	133,500	235,000	487,100	487,100	487,100
	560,194	530,570	519,000	475,000	1,919,000	1,919,000	1,919,000
Total External Revenues	26,797,278	30,399,931	29,894,000	33,107,540	35,239,211	35,239,211	35,237,390
Internal Revenues							
Other Cash Transfers							
General Fund	1,193,072	1,153,361	1,349,837	1,349,837	1,762,083	1,762,083	1,762,083
General Reserve Fund	0	0	0	0	92,750	92,750	92,750
Transportation Operating Fund	50,000	0	0	0	0	0	0
	1,243,072	1,153,361	1,349,837	1,349,837	1,854,833	1,854,833	1,854,833
Interfund Service Reimbursements							
Environmental Services	43,377	73,536	47,333	47,333	271,668	271,668	271,668
Fire Bureau	20,898	31,741	19,595	19,595	19,041	19,041	19,041
Neighborhood Involvement	20,940	14,161	0	0	0	0	0
Office of Transportation	41,795	69,283	49,966	49,966	72,602	72,602	72,602
Parks Bureau	6,224	5,770	5,997	5,997	5,760	5,760	5,760
Police Bureau	0	0	0	0	20,000	20,000	20,000
Solid Waste Management Fund	0	0	0	0	80,095	80,095	80,095
Water Bureau	5,224	14,210	4,705	4,705	4,760	4,760	4,760
	138,458	208,701	127,596	127,596	473,926	473,926	473,926
Total Internal Revenues	1,381,530	1,362,062	1,477,433	1,477,433	2,328,759	2,328,759	2,328,759
Beginning Fund Balance	5,042,870	4,820,624	4,995,184	6,922,134	9,918,848	9,918,848	9,918,848
TOTAL RESOURCES	\$ 33,221,678	\$ 36,582,617	\$ 36,366,617	\$ 41,507,107	\$ 47,486,818	\$ 47,486,818	\$ 47,484,997
REQUIREMENTS							
Bureau Expenses							
Personal Services	19,612,684	21,262,072	23,904,250	22,780,000	27,423,241	27,578,433	27,630,633
External Materials and Services	1,330,556	1,266,499	1,596,042	1,060,000	2,257,594	2,101,402	2,055,922
Internal Materials and Services							
City/Fleet Services	284,683	314,565	313,658	313,658	430,692	430,692	430,692
Communications Services	385,921	393,705	0	0	0	0	0
Facilities Services	2,122,864	2,123,061	2,221,448	2,221,448	2,716,052	2,716,052	2,716,052
Insurance	490,308	597,541	621,235	621,235	690,070	690,070	690,070
Printing & Distribution	450,144	484,038	477,751	477,751	495,064	495,064	495,064

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
Technology Services Fund	955,003	1,010,822	1,761,878	1,761,878	2,128,987	2,128,987	2,113,728
City Auditor	59,066	22,626	31,425	31,425	61,965	61,965	61,965
Environmental Services	0	20,000	20,000	20,000	20,000	20,000	20,000
Mayor	0	4,519	0	0	0	0	0
Neighborhood Involvement	0	0	0	0	0	0	13,438
Office of Management & Finance	289,136	304,547	309,463	309,463	23,250	23,250	23,250
Planning Bureau	27,500	70,370	103,576	103,576	215,688	215,688	215,688
Special Appropriations	30,044	1,188	34,878	34,657	17,097	17,097	17,097
Transportation	288,689	299,912	308,909	308,909	323,556	323,556	323,556
	5,383,358	5,646,894	6,204,221	6,204,000	7,122,421	7,122,421	7,120,600
Equipment Cash Transfers							
City/Fleet Services	0	22,340	0	0	0	0	0
Printing & Distribution	2,000	0	0	0	0	0	0
	2,000	22,340	0	0	0	0	0
Total Bureau Expenses	26,328,598	28,197,805	31,704,513	30,044,000	36,802,256	36,802,256	36,807,155
Fund Requirements							
General Operating Contingency							
General Operating Contingency	0	0	1,404,738	0	1,708,242	1,708,242	1,751,907
Compensation Adjustment	0	0	883,925	0	1,138,746	1,138,746	1,138,746
	0	0	2,288,663	0	2,846,988	2,846,988	2,890,653
General Fund Overhead	1,198,440	856,318	771,634	771,634	1,095,056	1,095,056	1,095,056
Fund Cash Transfers							
Campaign Finance Fund	0	0	40,292	40,292	36,213	36,213	18,688
General Fund	27,000	75,051	0	0	0	0	0
General Reserve Fund	730,360	0	0	0	0	0	0
Health Insurance	0	0	0	0	62,202	62,202	62,202
Pension Debt Redemption Fund	116,656	531,309	732,333	732,333	927,544	927,544	927,544
	874,016	606,360	772,625	772,625	1,025,959	1,025,959	1,008,434
Ending Balance							
Unappropriated Ending Balance	4,820,624	6,922,134	829,182	9,918,848	5,716,559	5,716,559	5,683,699
	4,820,624	6,922,134	829,182	9,918,848	5,716,559	5,716,559	5,683,699
Total Fund Requirements	6,893,080	8,384,812	4,662,104	11,463,107	10,684,562	10,684,562	10,677,842
TOTAL REQUIREMENTS	\$ 33,221,678	\$ 36,582,617	\$ 36,366,617	\$ 41,507,107	\$ 47,486,818	\$ 47,486,818	\$ 47,484,997

FUND OVERVIEW

Operating Fund The Development Services Fund accounts for all revenues and expenditures related to activities and services provided by the Bureau of Development Services (BDS).

Revenues

Revenues include construction and land use permit fees, inspection fees, and collections of penalties and liens. These categories account for over \$35 million (95%) of bureau revenues. The City's General Fund provides \$1.8 million (4%) of the bureau's funding, for the Land Use Services, Noise Control, and Neighborhood Inspections programs. The balance of the resources comes from other City bureaus for BDS services.

The bureau's FY 2006-11 five-year financial plan forecasts sufficient revenues and reserves in the building/mechanical and plumbing programs, but shortfalls or low reserve levels in electrical, facilities permits, site development, environmental soils, zoning, signs, and land use services. Consequently, FY 2006-07 budgeted revenues include fee increases for those programs.

Expenditures

Expenditures include the bureau's costs for personal services, external materials and services, and services provided by other City bureaus to BDS. Fund-level expenditures include the bureau's share of the City's General Fund overhead and pension obligation bond debt service.

Managing Agency

Bureau of Development Services

CHANGES FROM PRIOR YEAR

In the FY 2006-07 budget, the Neighborhood Inspections Team will be transferred back to BDS from the Office of Neighborhood Involvement. This transfer includes \$2,068,104 and 18.80 FTE.

BDS will increase fees for the following programs by 5% in FY 2006-07: Electrical, Site Development, Facilities Permit, and Land Use Review. The following programs will have a fee increase of 3.8%: Zoning and Noise Control.

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	998,667	1,284,836	1,474,829	1,474,829	1,575,222	1,575,222	1,575,222
Prior Year Property Taxes	10,661	16,629	15,000	15,000	16,000	16,000	16,000
	1,009,328	1,301,465	1,489,829	1,489,829	1,591,222	1,591,222	1,591,222
Miscellaneous Revenues							
Interest Earned	2,589	6,668	19,910	19,910	31,189	31,189	31,189
	2,589	6,668	19,910	19,910	31,189	31,189	31,189
Total External Revenues	1,011,917	1,308,133	1,509,739	1,509,739	1,622,411	1,622,411	1,622,411
Internal Revenues							
Beginning Fund Balance	22,440	68,455	34,911	34,911	0	0	0
TOTAL RESOURCES	\$ 1,034,357	\$ 1,376,588	\$ 1,544,650	\$ 1,544,650	\$ 1,622,411	\$ 1,622,411	\$ 1,622,411
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement	965,902	1,341,677	1,544,650	1,544,650	1,622,411	1,622,411	1,622,411
Debt Req Net Issue Cost	965,902	1,341,677	1,544,650	1,544,650	1,622,411	1,622,411	1,622,411
Ending Balance							
Unappropriated Ending Balance	68,455	34,911	0	0	0	0	0
	68,455	34,911	0	0	0	0	0
Total Fund Requirements	1,034,357	1,376,588	1,544,650	1,544,650	1,622,411	1,622,411	1,622,411
TOTAL REQUIREMENTS	\$ 1,034,357	\$ 1,376,588	\$ 1,544,650	\$ 1,544,650	\$ 1,622,411	\$ 1,622,411	\$ 1,622,411

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Gateway Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Gateway URA Debt Redemption Fund – 315

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	Variable	2006/07	1,096,161	variable	526,250	1,622,411
TOTAL FUND DEBT SERVICE			\$ 1,096,161		\$ 526,250	\$ 1,622,411

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Federal Sources							
Federal Grants	5,821,975	6,528,847	12,648,832	8,716,538	7,471,239	7,471,239	7,504,526
	5,821,975	6,528,847	12,648,832	8,716,538	7,471,239	7,471,239	7,504,526
Miscellaneous Revenues							
Loan Repayments	429,923	542,585	479,668	0	445,000	445,000	445,000
Other Miscellaneous	0	494	0	0	0	0	0
	429,923	543,079	479,668	0	445,000	445,000	445,000
Total External Revenues	6,251,898	7,071,926	13,128,500	8,716,538	7,916,239	7,916,239	7,949,526
Internal Revenues							
TOTAL RESOURCES	\$ 6,251,898	\$ 7,071,926	\$ 13,128,500	\$ 8,716,538	\$ 7,916,239	\$ 7,916,239	\$ 7,949,526
REQUIREMENTS							
Bureau Expenses							
External Materials and Services							
External Materials and Services	5,951,913	6,736,841	12,689,838	8,299,484	7,530,566	7,530,566	7,563,853
Internal Materials and Services							
Housing & Community Development	299,985	335,085	438,662	417,054	385,673	385,673	385,673
	299,985	335,085	438,662	417,054	385,673	385,673	385,673
Total Bureau Expenses	6,251,898	7,071,926	13,128,500	8,716,538	7,916,239	7,916,239	7,949,526
Fund Requirements							
Total Fund Requirements	0	0	0	0	0	0	0
TOTAL REQUIREMENTS	\$ 6,251,898	\$ 7,071,926	\$ 13,128,500	\$ 8,716,538	\$ 7,916,239	\$ 7,916,239	\$ 7,949,526

FUND OVERVIEW

The HOME program is a federal entitlement program of the United States Department of Housing and Urban Development. The purpose of the grant is to assist local governments with the development of affordable housing.

Portland HOME Consortium

The Portland HOME Consortium consists of the City of Portland, the City of Gresham, and Multnomah County. Portland is the lead partner of the consortium and is responsible for receiving and administering the HOME grant.

Revenues and Expenditures

HOME funds are used for acquisition, rehabilitation, and/or new construction of housing for low-income and special-needs persons, for rent assistance, and for the Housing Connection program. The City contracts with implementing agencies and project sponsors to carry out eligible activities in accordance with the principles and priorities of the adopted Consolidated Plan. The HOME Fund includes the entitlement for the consortium and program income earned by the use of HOME dollars.

Structure The HOME Grant Fund is an entitlement grant fund that is reimbursed by the federal government for actual expenditures less program income. Since requests for reimbursement cannot exceed expenditures less program income, the fund will not have an ending balance.

Managing Agency Bureau of Housing and Community Development

CHANGES FROM PRIOR YEAR

Entitlement The HOME entitlement for the consortium for FY 2006-07 is \$4,426,600, a decrease of \$351,900 (5.1%) from FY 2005-06. The HOME American Dream Downpayment Initiative (ADDI) entitlement has been reduced to \$87,916, a 50.1% drop from FY 2005-06 funding levels.

The FY 2006-07 budget for the Bureau of Housing and Community Development includes \$600,000 in one-time General Fund discretionary funding to offset and supplement the loss of the ADDI money, as well as continue the support provided in FY 2005-06 with \$309,000 of one-time General Fund discretionary.

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Federal Sources							
Federal Grants	12,392,921	14,407,718	17,773,520	11,119,307	12,190,479	12,190,479	12,210,479
	12,392,921	14,407,718	17,773,520	11,119,307	12,190,479	12,190,479	12,210,479
Miscellaneous Revenues							
Collection of Assessment	45,165	19,004	50,000	0	50,000	50,000	50,000
Interest Earned	17,930	9,217	0	0	0	0	0
Loan Repayments	2,790,071	2,104,727	1,880,000	0	1,729,600	1,729,600	1,729,600
Other Miscellaneous	0	2,251	2,250	0	0	0	0
	2,853,166	2,135,199	1,932,250	0	1,779,600	1,779,600	1,779,600
Total External Revenues	15,246,087	16,542,917	19,705,770	11,119,307	13,970,079	13,970,079	13,990,079
Internal Revenues							
TOTAL RESOURCES	\$ 15,246,087	\$ 16,542,917	\$ 19,705,770	\$ 11,119,307	\$ 13,970,079	\$ 13,970,079	\$ 13,990,079
REQUIREMENTS							
Bureau Expenses							
External Materials and Services	12,470,333	14,111,830	17,463,968	9,187,476	11,906,566	11,906,566	11,926,566
Internal Materials and Services	0	40,000	0	0	0	0	0
Environmental Services	1,367,625	1,598,205	1,780,696	1,780,696	1,594,813	1,594,813	1,594,813
Housing & Community Development	596,450	22,471	0	0	0	0	0
LID Construction Fund	189,701	37,052	25,984	25,984	25,984	25,984	25,984
Neighborhood Involvement	30,779	16,791	44,000	44,000	44,000	44,000	44,000
Office of Management & Finance	0	13,435	0	0	0	0	0
Parks Bureau	85,615	0	0	0	0	0	0
Parks Capital Const & Maint Fund	99,100	8,395	8,395	8,395	8,647	8,647	8,647
Planning Bureau	72,756	66,322	72,756	72,756	74,938	74,938	74,938
Police Bureau	51,128	281,661	0	0	0	0	0
Transportation	0	0	18,348	0	0	0	0
Water Bureau	2,493,154	2,084,332	1,950,179	1,931,831	1,748,382	1,748,382	1,748,382
	14,963,487	16,196,162	19,414,147	11,119,307	13,654,948	13,654,948	13,674,948
Total Bureau Expenses							
Fund Requirements							
General Operating Contingency	0	0	56,542	0	56,542	56,542	56,542
General Operating Contingency	0	0	56,542	0	56,542	56,542	56,542
Fund Cash Transfers							
General Fund	228,771	237,700	235,081	0	258,589	258,589	258,589
Sewer System Operating Fund	0	9,264	0	0	0	0	0
Transportation Operating	53,829	27,816	0	0	0	0	0
	282,600	274,780	235,081	0	258,589	258,589	258,589

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
Debt Retirement							
Debt Req Net Issue Cost	0	71,975	0	0	0	0	0
	0	71,975	0	0	0	0	0
Total Fund Requirements	282,600	346,755	291,623	0	315,131	315,131	315,131
TOTAL REQUIREMENTS	\$ 15,246,087	\$ 16,542,917	\$ 19,705,770	\$ 11,119,307	\$ 13,970,079	\$ 13,970,079	\$ 13,990,079

FUND OVERVIEW

Revenues

The Housing and Community Development Fund accounts for the City’s Community Development Block Grant (CDBG) entitlement from the United States Department of Housing and Urban Development (HUD), loan repayments, lien payments, revenue generated from CDBG-funded activities, carryover funds from prior years, private leveraged resources, and interest and repayments for float activities.

Structure

This fund is an annual entitlement grant fund that is reimbursed by the federal government for actual expenditures less any program income received. Because requests for reimbursement cannot exceed expenditures less program income, the fund will not have an ending balance.

Carryover

Entitlement appropriations remaining at the end of the fiscal year are carried over in the fall supplemental budget process of the following fiscal year. The supplemental budget includes obligated carryover, appropriation for projects that have been authorized and budgeted in the prior year, and carryover appropriation for expanded projects or new requests.

Managing Agency

Bureau of Housing and Community Development

CHANGES FROM PRIOR YEAR

Decrease in Entitlement

The CDBG entitlement for FY 2006-07 is \$10,433,400, a decrease of \$1,055,300 (9.2%) from FY 2005-06. This reduction is on top of a 5.1% reduction in FY 2005-06.

The Bureau of Housing and Community Development is receiving approximately \$1.4 million in one-time General Fund discretionary funds to offset the loss of CDBG entitlement funds.

Changes in Carryover

Obligated carryover (funds tied to specific continuing projects) include amounts for:

- ◆ Multi-family housing activities - Rental Housing: \$809,900
- ◆ The CDBG portion of the Section 108 loan repayment for the Housing Authority of Portland New Columbia project: \$1,020,000
- ◆ The CDBG portion of the Healthy Homes initiative: \$20,000

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Service Charges and Fees							
Miscellaneous	0	0	15,000	0	0	0	0
Rents and Reimbursements	54,516	7,807	5,250	0	5,250	5,250	5,250
	54,516	7,807	20,250	0	5,250	5,250	5,250
Miscellaneous Revenues							
Bond and Note Sales	0	22,164,159	500,000	0	0	0	0
Interest Earned	35,841	121,032	465,000	624,620	443,400	443,400	443,400
Sale of Capital Assets	1,785,731	0	0	0	0	0	0
	1,821,572	22,285,191	965,000	624,620	443,400	443,400	443,400
Total External Revenues	1,876,088	22,292,998	985,250	624,620	448,650	448,650	448,650
Internal Revenues							
Other Cash Transfers							
Children's Investment Fund	1,045,000	0	0	0	0	0	0
General Fund	495,757	492,716	2,882,122	2,482,122	3,328,122	3,328,122	3,328,122
	1,540,757	492,716	2,882,122	2,482,122	3,328,122	3,328,122	3,328,122
Total Internal Revenues	1,540,757	492,716	2,882,122	2,482,122	3,328,122	3,328,122	3,328,122
Beginning Fund Balance	3,158,419	2,384,098	23,253,648	22,242,863	7,686,118	7,686,118	8,239,454
TOTAL RESOURCES	\$ 6,575,264	\$ 25,169,812	\$ 27,121,020	\$ 25,349,605	\$ 11,462,890	\$ 11,462,890	\$ 12,016,226
REQUIREMENTS							
Bureau Expenses							
External Materials and Services							
Internal Materials and Services	1,381,204	2,921,291	26,235,620	16,451,751	7,482,148	7,482,148	7,482,148
Housing & Community Development	31,000	0	67,400	67,400	0	0	0
	31,000	0	67,400	67,400	0	0	0
Total Bureau Expenses	1,412,204	2,921,291	26,303,020	16,519,151	7,482,148	7,482,148	7,482,148
Fund Requirements							
General Operating Contingency							
General Operating Contingency	0	0	23,619	0	0	0	0
	0	0	23,619	0	0	0	0
Fund Cash Transfers							
Children's Investment Fund	1,045,000	0	0	0	0	0	0
General Fund	0	0	0	0	3,415,974	3,415,974	3,969,310
Governmental Bond Redemption	7,560	5,658	533,097	533,000	559,518	559,518	559,518
	1,052,560	5,658	533,097	533,000	3,975,492	3,975,492	4,528,828
Debt Retirement							
Debt Req Net Issue Cost	1,726,402	0	0	0	5,250	5,250	5,250
Debt Issuance Costs	0	0	0	58,000	0	0	0
	1,726,402	0	0	58,000	5,250	5,250	5,250

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
Ending Balance							
Unappropriated Ending Balance	2,384,098	22,242,863	261,284	8,239,454	0	0	0
	2,384,098	22,242,863	261,284	8,239,454	0	0	0
Total Fund Requirements	5,163,060	22,248,521	818,000	8,830,454	3,980,742	3,980,742	4,534,078
TOTAL REQUIREMENTS	\$ 6,575,264	\$ 25,169,812	\$ 27,121,020	\$ 25,349,605	\$ 11,462,890	\$ 11,462,890	\$ 12,016,226

FUND OVERVIEW

The Housing Investment Fund supports programs for affordable housing and homelessness.
The Housing Investment Fund (HIF) supports the City’s housing initiatives, all of which serve to develop or preserve affordable housing in Portland or help low- and moderate-income individuals to access affordable housing. These programs include the one-time and ongoing General Fund discretionary resources that support the Bureau of Housing and Community Development (BHCD), the City Lights Housing program, and the Housing Opportunity Bonds.

An annual ongoing commitment of City General Fund resources to the HIF is an allocation passed on to BHCD to support homeless programs. The fund also receives one-time General Fund resources that are passed onto BHCD.

The City Lights Housing program is designed to stimulate production of new housing units that are not currently being built due to market constraints. The program is a source of low interest rate borrowing authority in the amount of \$25 million to finance the construction or acquisition of multi-family housing to be owned by the City of Portland acting through the Portland Development Commission (PDC). The program allows issuance of tax-exempt debt secured by the City’s General Fund, with the proceeds used to invest in housing developments that achieve a public purpose.

The Housing Opportunity Bond program was developed during the FY 2004-05 budget process. This program uses \$750,000 in General Fund discretionary resources to leverage approximately \$9 million in debt financing for low-income housing projects.

Managing Agency Office of Management and Finance, Financial Services

CHANGES FROM PRIOR YEAR

Change to Funding

For FY 2006-07, all BHCD program expenditures will occur in the bureau. HIF resources will be transferred to the bureau to support these programs. This change will provide more transparency to the City’s efforts in the area of housing and homeless services.

General Fund Support

The FY 2006-07 General Fund ongoing discretionary current appropriation level budget for the Housing Investment Fund was \$495,622. The Adopted Budget adds \$10,000 to this amount for homeless senior citizen services and \$422,500 for the Transitions to Housing homeless services program. The total of \$928,122 in ongoing General Fund discretionary is transferred from the HIF to BHCD for program expenditure.

In addition to the ongoing funding, the Adopted Budget includes \$2.4 million in one-time General Fund resources. This amount will be transferred as needed to BHCD for the Key Not a Card homeless services program (\$1.1 million) and affordable rental housing development and preservation projects (\$1.3 million).

Funding obligated in FY 2005-06 that will not be expended is rebudgeted for FY 2006-07 includes \$350,000 of the housing risk mitigation funds, \$150,000 for the Housing Authority's Fresh Start program, \$41,336 for the HIF portion of the homeless management information system, and \$12,000 for work at Dignity Village by the Office of Transportation.

The City Lights Housing program funded its first project (Headwaters/Tryon Creek) in FY 2004-05. Approximately \$11 million in revenue bond sales were sold for this project, which will be owned by the City of Portland. The fund will complete the disbursement of the proceeds of this debt instrument during FY 2006-07.

City Lights

This program will complete the disbursement of the proceeds of the debt issuance in FY 2006-07, which flow through the HIF to the Portland Development Commission. PDC is the managing agency for these projects. The approximately \$9 million in bond proceeds are being repaid by an annual allocation of \$750,000 in General Fund discretionary resources.

Housing Opportunity Bonds

	Actual FY 2003–04	Actual FY 2004–05	Revised FY 2005–06	Yr End Est. FY 2005–06	Proposed FY 2006–07	Approved FY 2006–07	Adopted FY 2006–07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	2,770,410	4,024,462	4,838,999	4,838,999	5,674,018	5,674,018	5,674,018
Prior Year Property Taxes	37,328	52,127	40,000	40,000	50,000	50,000	50,000
	2,807,738	4,076,589	4,878,999	4,878,999	5,724,018	5,724,018	5,724,018
Miscellaneous Revenues							
Interest Earned	6,875	24,070	61,610	61,610	112,346	112,346	112,346
	6,875	24,070	61,610	61,610	112,346	112,346	112,346
Total External Revenues	2,814,613	4,100,659	4,940,609	4,940,609	5,836,364	5,836,364	5,836,364
Internal Revenues							
Other Cash Transfers							
Special Revenue and Finance	0	6,489	0	0	0	0	0
	0	6,489	0	0	0	0	0
Total Internal Revenues	0	6,489	0	0	0	0	0
Beginning Fund Balance	36,471	45,928	82,325	82,325	0	0	0
TOTAL RESOURCES	\$ 2,851,084	\$ 4,153,076	\$ 5,022,934	\$ 5,022,934	\$ 5,836,364	\$ 5,836,364	\$ 5,836,364
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	2,805,156	4,070,751	5,022,934	5,022,934	5,836,364	5,836,364	5,836,364
	2,805,156	4,070,751	5,022,934	5,022,934	5,836,364	5,836,364	5,836,364
Ending Balance							
Unappropriated Ending Balance	45,928	0	0	0	0	0	0
Unexpendable Reserve	0	82,325	0	0	0	0	0
	45,928	82,325	0	0	0	0	0
Total Fund Requirements	2,851,084	4,153,076	5,022,934	5,022,934	5,836,364	5,836,364	5,836,364
TOTAL REQUIREMENTS	\$ 2,851,084	\$ 4,153,076	\$ 5,022,934	\$ 5,022,934	\$ 5,836,364	\$ 5,836,364	\$ 5,836,364

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Interstate Corridor Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Interstate Corridor Debt Service Fund – 304

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Interstate Corridor Urban Renewal & Redevelopment Refunding Bonds, 2004 Series A						
02/09/2004 - Due 06/15	32,310,000					
		2006/07	1,135,000	2.50%	1,395,681	2,530,681
		2007/08	1,165,000	3.00%	1,367,306	2,532,306
		2008/09	1,200,000	3.00%	1,332,356	2,532,356
		2009/10	1,235,000	3.50%	1,296,356	2,531,356
		2010/11	1,280,000	3.50%	1,253,131	2,533,131
		2011/12	1,325,000	4.00%	1,208,331	2,533,331
		2012/13	1,380,000	4.00%	1,155,331	2,535,331
		2013/14	1,435,000	4.00%	1,100,131	2,535,131
		2014/15	1,490,000	4.00%	1,042,731	2,532,731
		2015/16	1,550,000	5.00%	983,131	2,533,131
		2016/17	1,625,000	5.00%	905,631	2,530,631
		2017/18	1,710,000	5.25%	824,381	2,534,381
		2018/19	1,800,000	5.25%	734,606	2,534,606
		2019/20	1,890,000	5.25%	640,106	2,530,106
		2020/21	1,990,000	5.25%	540,881	2,530,881
		2021/22	2,095,000	4.38%	436,406	2,531,406
		2022/23	2,190,000	5.00%	344,750	2,534,750
		2023/24	2,295,000	5.00%	235,250	2,530,250
		2024/25	2,410,000	5.00%	120,500	2,530,500
		TOTAL	31,200,000		16,917,000	48,117,000
Estimated - Du Jour and Line of Credit						
	3,100,432					
		2006/07	3,100,432	Variable	205,250	3,305,682
		TOTAL	3,100,432		205,250	3,305,682
COMBINED DEBT SERVICE						
	35,410,432					
		2006/07	4,235,432		1,600,931	5,836,363
		2007/08	1,165,000		1,367,306	2,532,306
		2008/09	1,200,000		1,332,356	2,532,356
		2009/10	1,235,000		1,296,356	2,531,356
		2010/11	1,280,000		1,253,131	2,533,131
		2011/12	1,325,000		1,208,331	2,533,331
		2012/13	1,380,000		1,155,331	2,535,331
		2013/14	1,435,000		1,100,131	2,535,131
		2014/15	1,490,000		1,042,731	2,532,731
		2015/16	1,550,000		983,131	2,533,131
		2016/17	1,625,000		905,631	2,530,631
		2017/18	1,710,000		824,381	2,534,381
		2018/19	1,800,000		734,606	2,534,606
		2019/20	1,890,000		640,106	2,530,106
		2020/21	1,990,000		540,881	2,530,881
		2021/22	2,095,000		436,406	2,531,406
		2022/23	2,190,000		344,750	2,534,750
		2023/24	2,295,000		235,250	2,530,250
		2024/25	2,410,000		120,500	2,530,500
TOTAL FUND DEBT SERVICE			\$ 34,300,432		\$ 17,122,250	\$ 51,422,682

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	3,984,114	4,665,186	4,983,238	4,983,238	5,625,372	5,625,372	5,625,372
Prior Year Property Taxes	78,477	84,524	80,000	80,000	80,000	80,000	80,000
	4,062,591	4,749,710	5,063,238	5,063,238	5,705,372	5,705,372	5,705,372
Miscellaneous Revenues							
Interest Earned	10,591	20,279	67,274	67,274	111,382	111,382	111,382
	10,591	20,279	67,274	67,274	111,382	111,382	111,382
Total External Revenues	4,073,182	4,769,989	5,130,512	5,130,512	5,816,754	5,816,754	5,816,754
Internal Revenues							
Beginning Fund Balance	94,400	205,689	105,297	105,297	0	0	0
TOTAL RESOURCES	\$ 4,167,582	\$ 4,975,678	\$ 5,235,809	\$ 5,235,809	\$ 5,816,754	\$ 5,816,754	\$ 5,816,754
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	3,961,893	4,870,381	5,235,809	5,235,809	5,816,754	5,816,754	5,816,754
	3,961,893	4,870,381	5,235,809	5,235,809	5,816,754	5,816,754	5,816,754
Ending Balance							
Unappropriated Ending Balance	205,689	105,297	0	0	0	0	0
	205,689	105,297	0	0	0	0	0
Total Fund Requirements	4,167,582	4,975,678	5,235,809	5,235,809	5,816,754	5,816,754	5,816,754
TOTAL REQUIREMENTS	\$ 4,167,582	\$ 4,975,678	\$ 5,235,809	\$ 5,235,809	\$ 5,816,754	\$ 5,816,754	\$ 5,816,754

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Lents Town Center Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

Lents Town Center URA Debt Redemption Fund – 309

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	5,061,254	2006/07	5,061,254	variable	755,500	5,816,754
TOTAL FUND DEBT SERVICE			\$ 5,061,254		\$ 755,500	\$ 5,816,754

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Service Charges and Fees							
Miscellaneous	1,527,647	1,341,943	1,357,900	1,363,000	1,316,320	1,316,320	1,316,320
	1,527,647	1,341,943	1,357,900	1,363,000	1,316,320	1,316,320	1,316,320
Miscellaneous Revenues							
Bond and Note Sales	0	1,157,991	21,460,973	17,575,000	49,861,407	49,861,407	49,861,407
Collection of Assessment	179,976	295,213	425,000	415,000	2,024,100	2,024,100	2,024,100
Interest Earned	106,268	162,248	117,500	171,000	327,410	327,410	327,410
Other Miscellaneous	987	807	0	0	0	0	0
	287,231	1,616,259	22,003,473	18,161,000	52,212,917	52,212,917	52,212,917
Total External Revenues	1,814,878	2,958,202	23,361,373	19,524,000	53,529,237	53,529,237	53,529,237
Internal Revenues							
Other Cash Transfers							
Sewer System Construction Fund	5,538	1,021	0	0	0	0	0
Sewer System Operating Fund	41,095	45,612	46,633	46,633	46,633	46,633	46,633
Transportation Operating Fund	1,770	326	0	0	0	0	0
	48,403	46,959	46,633	46,633	46,633	46,633	46,633
Interfund Service Reimbursements							
Housing & Community Devel Fund	596,449	22,471	0	0	0	0	0
	596,449	22,471	0	0	0	0	0
Total Internal Revenues	644,852	69,430	46,633	46,633	46,633	46,633	46,633
Beginning Fund Balance	2,174,264	2,381,613	2,283,957	2,730,915	2,734,333	2,734,333	2,734,333
TOTAL RESOURCES	\$ 4,633,994	\$ 5,409,245	\$ 25,691,963	\$ 22,301,548	\$ 56,310,203	\$ 56,310,203	\$ 56,310,203
REQUIREMENTS							
Bureau Expenses							
External Materials and Services							
Technology Services Fund	15,280	9,261	0	0	0	0	0
Internal Materials and Services							
City Auditor	0	0	11,368	11,368	11,433	11,433	11,433
Office of Management & Finance	1,199,398	1,000,438	1,417,387	1,293,000	814,567	814,567	814,567
OMF - Revenue Bureau	56,894	53,360	51,589	51,589	51,531	51,531	51,531
Transportation	0	0	0	0	592,634	592,634	592,634
	257,391	1,337,774	14,220,973	12,370,000	10,781,005	10,781,005	10,781,005
	1,513,683	2,391,572	15,701,317	13,725,957	12,251,170	12,251,170	12,251,170
Capital Outlay	703,524	43,822	0	0	0	0	0
Total Bureau Expenses	2,232,487	2,444,655	15,701,317	13,725,957	12,251,170	12,251,170	12,251,170
Fund Requirements							
General Operating Contingency							
General Operating Contingency	0	0	2,079,388	0	2,700,869	2,700,869	2,707,787
	0	0	2,079,388	0	2,700,869	2,700,869	2,707,787
General Fund Overhead							
Fund Cash Transfers	0	73,510	81,497	81,497	73,207	73,207	73,207
Campaign Finance Fund	0	0	12,526	12,526	14,296	14,296	7,378

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
General Fund	0	5,201	0	0	0	0	0
Pension Debt Redemption Fund	8,320	37,897	52,235	52,235	66,159	66,159	66,159
Sewer System Construction Fund	0	0	2,000,000	1,875,000	1,000,000	1,000,000	1,000,000
	8,320	43,098	2,064,761	1,939,761	1,080,455	1,080,455	1,073,537
Debt Retirement							
Debt Req Net Issue Cost	11,574	117,067	5,665,000	3,745,000	40,104,502	40,104,502	40,104,502
Debt Issuance Costs	0	0	100,000	75,000	100,000	100,000	100,000
	11,574	117,067	5,765,000	3,820,000	40,204,502	40,204,502	40,204,502
Ending Balance							
Unappropriated Ending Balance	2,381,613	2,730,915	0	2,734,333	0	0	0
	2,381,613	2,730,915	0	2,734,333	0	0	0
Total Fund Requirements	2,401,507	2,964,590	9,990,646	8,575,591	44,059,033	44,059,033	44,059,033
TOTAL REQUIREMENTS	\$ 4,633,994	\$ 5,409,245	\$ 25,691,963	\$ 22,301,548	\$ 56,310,203	\$ 56,310,203	\$ 56,310,203

FUND OVERVIEW

The Local Improvement District (LID) Construction Fund accounts for the activities of the Assessments, Finance, and Foreclosure Division of the Auditor's Office. The fund finances local infrastructure improvements. The Assessments, Finance, and Foreclosure Division records assessments for local improvements financed by the fund, and also for sidewalk repairs, code enforcement violation fee revenue, and system development charges for the bureaus of Parks, Environmental Services, and Transportation. The division provides property owners with a variety of financing mechanisms to pay off their assessments.

The size of the LID Construction Fund budget is primarily driven by the number of construction projects in process and under consideration at any one time. It is anticipated that activity will increase in the coming fiscal years with the commencement or completion of the Portland Aerial Tram, NE 148th Avenue, Gibbs Streetcar, Lents III, and SW Texas LID projects. In addition, significant budget changes can occur with the sale of special assessment bonds for the financing of large LID projects, and the increased use of system development charges to pay for city infrastructure.

Managing Agency Office of the City Auditor

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	1,357,036	1,877,706	1,754,522	1,754,522	1,164,303	1,164,303	1,164,303
Prior Year Property Taxes	21,085	25,622	25,000	25,000	30,000	30,000	30,000
	1,378,121	1,903,328	1,779,522	1,779,522	1,194,303	1,194,303	1,194,303
Miscellaneous Revenues							
Interest Earned	3,492	15,840	23,686	23,686	27,129	27,129	27,129
	3,492	15,840	23,686	23,686	27,129	27,129	27,129
Total External Revenues	1,381,613	1,919,168	1,803,208	1,803,208	1,221,432	1,221,432	1,221,432
Internal Revenues							
Beginning Fund Balance	28,423	166,971	49,424	49,424	600,000	600,000	600,000
TOTAL RESOURCES	\$ 1,410,036	\$ 2,086,139	\$ 1,852,632	\$ 1,852,632	\$ 1,821,432	\$ 1,821,432	\$ 1,821,432
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	1,243,065	2,036,715	1,852,632	1,252,632	1,821,432	1,821,432	1,821,432
	1,243,065	2,036,715	1,852,632	1,252,632	1,821,432	1,821,432	1,821,432
Ending Balance							
Unappropriated Ending Balance	166,971	49,424	0	600,000	0	0	0
	166,971	49,424	0	600,000	0	0	0
Total Fund Requirements	1,410,036	2,086,139	1,852,632	1,852,632	1,821,432	1,821,432	1,821,432
TOTAL REQUIREMENTS	\$ 1,410,036	\$ 2,086,139	\$ 1,852,632	\$ 1,852,632	\$ 1,821,432	\$ 1,821,432	\$ 1,821,432

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the North Macadam Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

N Macadam URA Debt Redemption Fund – 313

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	Variable	2006/07	-	variable	1,821,432	1,821,432
TOTAL FUND DEBT SERVICE			\$ -		\$ 1,821,432	\$ 1,821,432

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Licenses and Permits	4,177,839	4,231,978	4,586,063	4,592,663	4,592,663	4,592,663	4,592,663
Business Licenses	4,177,839	4,231,978	4,586,063	4,592,663	4,592,663	4,592,663	4,592,663
Miscellaneous Revenues							
Interest Earned	4,387	11,024	6,600	18,000	18,000	18,000	18,000
	4,387	11,024	6,600	18,000	18,000	18,000	18,000
Total External Revenues	4,182,226	4,243,002	4,592,663	4,610,663	4,610,663	4,610,663	4,610,663
Internal Revenues							
Beginning Fund Balance	7,337	28,943	20,943	32,969	32,969	32,969	32,969
TOTAL RESOURCES	\$ 4,189,563	\$ 4,271,945	\$ 4,613,606	\$ 4,643,632	\$ 4,643,632	\$ 4,643,632	\$ 4,643,632
REQUIREMENTS							
Bureau Expenses							
External Materials and Services	4,160,620	4,238,976	4,546,736	4,564,736	4,564,736	4,564,736	4,564,736
Internal Materials and Services	0	0	45,927	0	0	0	0
Bureau of Licenses	0	0	0	45,927	45,927	45,927	45,927
OMF - Revenue Bureau	0	0	45,927	45,927	45,927	45,927	45,927
Total Bureau Expenses	4,160,620	4,238,976	4,592,663	4,610,663	4,610,663	4,610,663	4,610,663
Fund Requirements							
General Operating Contingency	0	0	20,943	0	0	0	0
General Operating Contingency	0	0	20,943	0	0	0	0
Ending Balance							
Unappropriated Ending Balance	28,943	32,969	0	32,969	32,969	32,969	32,969
	28,943	32,969	0	32,969	32,969	32,969	32,969
Total Fund Requirements	28,943	32,969	20,943	32,969	32,969	32,969	32,969
TOTAL REQUIREMENTS	\$ 4,189,563	\$ 4,271,945	\$ 4,613,606	\$ 4,643,632	\$ 4,643,632	\$ 4,643,632	\$ 4,643,632

FUND OVERVIEW

The Property Management License Fund receives revenue from the business property management license fee payable by managers of participating properties within the Downtown Business Improvement District (Downtown BID). This fee supports the Downtown Clean and Safe program and the Lloyd BID. The fund transfers payments to the Revenue Bureau for reimbursement of program costs.

The purpose of the program is to keep the business improvement districts vital and attractive to businesses, shoppers, visitors, and citizens. The program is administered by Portland Downtown Services, Inc. and the Portland Business Alliance.

Fee Structure

The business property management license fees are based on factors that measure the need-for-services load created by the use of property. The factors include:

- ◆ Value of improvements
- ◆ Square feet of the sum of improvements and land square footage
- ◆ Elevator capacity

Services

Portland Downtown Services, Inc., through its Downtown Clean and Safe program and in accordance with a management agreement with the City of Portland, provides the following services:

- ◆ Enhanced security
- ◆ Sidewalk and graffiti cleaning
- ◆ Business recruitment, retention, and marketing services in the central business district

The Lloyd Business Improvement District provides fewer, but similar, services for the Lloyd District.

Managing Agency

Office of Management & Finance, Revenue Bureau

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	8,873,135	10,306,256	12,063,566	13,027,566	14,913,501	14,913,501	14,913,501
Prior Year Property Taxes	155,980	182,865	160,000	160,000	175,000	175,000	175,000
	9,029,115	10,489,121	12,223,566	13,187,566	15,088,501	15,088,501	15,088,501
Miscellaneous Revenues							
Interest Earned	134,217	176,352	296,220	296,220	503,625	503,625	503,625
	134,217	176,352	296,220	296,220	503,625	503,625	503,625
Total External Revenues	9,163,332	10,665,473	12,519,786	13,483,786	15,592,126	15,592,126	15,592,126
Internal Revenues							
Beginning Fund Balance	7,608,040	4,990,765	5,031,514	5,031,514	4,734,950	4,734,950	4,734,950
TOTAL RESOURCES	\$ 16,771,372	\$ 15,656,238	\$ 17,551,300	\$ 18,515,300	\$ 20,327,076	\$ 20,327,076	\$ 20,327,076
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	11,780,607	10,624,724	12,816,350	13,780,350	15,592,126	15,592,126	15,592,126
	11,780,607	10,624,724	12,816,350	13,780,350	15,592,126	15,592,126	15,592,126
Ending Balance							
Unappropriated Ending Balance	4,990,765	0	0	0	0	0	0
Unexpendable Reserve	0	5,031,514	4,734,950	4,734,950	4,734,950	4,734,950	4,734,950
	4,990,765	5,031,514	4,734,950	4,734,950	4,734,950	4,734,950	4,734,950
Total Fund Requirements	16,771,372	15,656,238	17,551,300	18,515,300	20,327,076	20,327,076	20,327,076
TOTAL REQUIREMENTS	\$ 16,771,372	\$ 15,656,238	\$ 17,551,300	\$ 18,515,300	\$ 20,327,076	\$ 20,327,076	\$ 20,327,076

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the River District Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

River District URA Debt Redemption Fund – 301

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2003 Series A (Tax-Exempt)						
06/26/2003 - Due 06/15	33,180,000					
		2006/07	-		1,617,405	1,617,405
		2007/08	-		1,617,405	1,617,405
		2008/09	-		1,617,405	1,617,405
		2009/10	-		1,617,405	1,617,405
		2010/11	-		1,617,405	1,617,405
		2011/12	-		1,617,405	1,617,405
		2012/13	-		1,617,405	1,617,405
		2013/14	-		1,617,405	1,617,405
		2014/15	2,435,000	multiple	1,617,405	4,052,405
		2015/16	3,225,000	multiple	1,508,693	4,733,693
		2016/17	3,385,000	5.00%	1,349,845	4,734,845
		2017/18	3,550,000	multiple	1,180,595	4,730,595
		2018/19	3,725,000	5.00%	1,006,200	4,731,200
		2019/20	3,915,000	5.00%	819,950	4,734,950
		2020/21	4,110,000	5.00%	624,200	4,734,200
		2021/22	4,315,000	multiple	418,700	4,733,700
		2022/23	4,520,000	multiple	212,100	4,732,100
		TOTAL	33,180,000		21,676,928	54,856,928
Urban Renewal & Redevelopment Bonds, 2003 Series B (Taxable)						
06/26/2003 - Due 06/15	28,760,000					
		2006/07	2,380,000	2.23%	734,808	3,114,808
		2007/08	2,435,000	2.63%	681,734	3,116,734
		2008/09	2,495,000	2.94%	617,693	3,112,693
		2009/10	2,570,000	3.35%	544,340	3,114,340
		2010/11	2,655,000	3.60%	458,245	3,113,245
		2011/12	2,750,000	3.80%	362,665	3,112,665
		2012/13	2,855,000	3.92%	258,165	3,113,165
		2013/14	2,970,000	4.02%	146,249	3,116,249
		2014/15	655,000	4.10%	26,855	681,855
		TOTAL	21,765,000		3,830,753	25,595,753
Estimated - Du Jour and Line of Credit						
	10,057,413					
		2006/07	10,057,413	variable	802,500	10,859,913
					802,500	10,859,913
COMBINED DEBT SERVICE						
	71,997,413					
		2006/07	12,437,413		3,154,713	15,592,126
		2007/08	2,435,000		2,299,139	4,734,139
		2008/09	2,495,000		2,235,098	4,730,098
		2009/10	2,570,000		2,161,745	4,731,745
		2010/11	2,655,000		2,075,650	4,730,650
		2011/12	2,750,000		1,980,070	4,730,070
		2012/13	2,855,000		1,875,570	4,730,570
		2013/14	2,970,000		1,763,654	4,733,654
		2014/15	3,090,000		1,644,260	4,734,260
		2015/16	3,225,000		1,508,693	4,733,693
		2016/17	3,385,000		1,349,845	4,734,845
		2017/18	3,550,000		1,180,595	4,730,595
		2018/19	3,725,000		1,006,200	4,731,200
		2019/20	3,915,000		819,950	4,734,950
		2020/21	4,110,000		624,200	4,734,200
		2021/22	4,315,000		418,700	4,733,700
		2022/23	4,520,000		212,100	4,732,100
TOTAL FUND DEBT SERVICE			\$ 65,002,413		\$ 26,310,181	\$ 91,312,594

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	6,452,233	6,593,374	6,758,540	6,758,540	6,997,735	6,997,735	6,997,735
Prior Year Property Taxes	169,052	154,088	170,000	170,000	150,000	150,000	150,000
	6,621,285	6,747,462	6,928,540	6,928,540	7,147,735	7,147,735	7,147,735
Miscellaneous Revenues							
Interest Earned	42,535	43,743	89,608	89,608	138,555	138,555	138,555
	42,535	43,743	89,608	89,608	138,555	138,555	138,555
Total External Revenues	6,663,820	6,791,205	7,018,148	7,018,148	7,286,290	7,286,290	7,286,290
Internal Revenues							
Beginning Fund Balance	801,509	185,087	176,878	176,878	0	0	0
TOTAL RESOURCES	\$ 7,465,329	\$ 6,976,292	\$ 7,195,026	\$ 7,195,026	\$ 7,286,290	\$ 7,286,290	\$ 7,286,290
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	7,280,242	6,799,414	7,195,026	7,195,026	7,286,290	7,286,290	7,286,290
	7,280,242	6,799,414	7,195,026	7,195,026	7,286,290	7,286,290	7,286,290
Ending Balance							
Unappropriated Ending Balance	185,087	176,878	0	0	0	0	0
	185,087	176,878	0	0	0	0	0
Total Fund Requirements	7,465,329	6,976,292	7,195,026	7,195,026	7,286,290	7,286,290	7,286,290
TOTAL REQUIREMENTS	\$ 7,465,329	\$ 6,976,292	\$ 7,195,026	\$ 7,195,026	\$ 7,286,290	\$ 7,286,290	\$ 7,286,290

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the South Park Blocks Urban Renewal District. Specifically, this fund accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

South Park Block Redemption Fund – 306

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A (Tax-Exempt)						
10/15/2000 - Due 06/15	23,325,000					
		2006/07	-		1,329,973	1,329,973
		2007/08	-		1,329,973	1,329,973
		2008/09	-		1,329,973	1,329,973
		2009/10	-		1,329,973	1,329,973
		2010/11	-		1,329,973	1,329,973
		2011/12	-		1,329,973	1,329,973
		2012/13	2,095,000	5.52%	1,329,973	3,424,973
		2013/14	2,550,000	5.69%	1,214,310	3,764,310
		2014/15	2,695,000	5.75%	1,069,310	3,764,310
		2015/16	2,850,000	5.73%	914,348	3,764,348
		2016/17	3,015,000	5.71%	751,073	3,766,073
		2017/18	3,190,000	5.75%	578,835	3,768,835
		2018/19	3,370,000	5.67%	395,410	3,765,410
		2019/20	3,560,000	5.74%	204,400	3,764,400
		TOTAL	23,325,000		14,437,493	37,762,493
Urban Renewal & Redevelopment Bonds, 2000 Series B (Taxable)						
10/15/2000 - Due 06/15	16,560,000					
		2006/07	1,595,000	6.94%	839,370	2,434,370
		2007/08	1,710,000	6.99%	728,677	2,438,677
		2008/09	1,825,000	7.09%	609,148	2,434,148
		2009/10	1,955,000	7.19%	479,756	2,434,756
		2010/11	2,095,000	7.24%	339,191	2,434,191
		2011/12	2,250,000	7.29%	187,513	2,437,513
		2012/13	320,000	7.34%	23,488	343,488
		TOTAL	11,750,000		3,207,143	14,957,143
Estimated - Du Jour and Line of Credit						
	3,316,447					
		2006/07	3,316,447	variable	205,500	3,521,947
			3,316,447		205,500	3,521,947
COMBINED DEBT SERVICE						
	43,201,447					
		2006/07	4,911,447		2,374,843	7,286,290
		2007/08	1,710,000		2,058,650	3,768,650
		2008/09	1,825,000		1,939,121	3,764,121
		2009/10	1,955,000		1,809,728	3,764,728
		2010/11	2,095,000		1,669,164	3,764,164
		2011/12	2,250,000		1,517,486	3,767,486
		2012/13	2,415,000		1,353,461	3,768,461
		2013/14	2,550,000		1,214,310	3,764,310
		2014/15	2,695,000		1,069,310	3,764,310
		2015/16	2,850,000		914,348	3,764,348
		2016/17	3,015,000		751,073	3,766,073
		2017/18	3,190,000		578,835	3,768,835
		2018/19	3,370,000		395,410	3,765,410
		2019/20	3,560,000		204,400	3,764,400
TOTAL FUND DEBT SERVICE			\$ 38,391,447		\$ 17,850,135	\$ 56,241,582

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes							
Current Property Taxes	13,303,204	13,481,943	13,648,972	13,648,972	13,878,299	13,878,299	13,878,299
Prior Year Property Taxes	355,009	319,478	360,000	360,000	300,000	300,000	300,000
	13,658,213	13,801,421	14,008,972	14,008,972	14,178,299	14,178,299	14,178,299
Miscellaneous Revenues							
Interest Earned	113,076	145,302	257,406	257,406	348,776	348,776	348,776
	113,076	145,302	257,406	257,406	348,776	348,776	348,776
Total External Revenues	13,771,289	13,946,723	14,266,378	14,266,378	14,527,075	14,527,075	14,527,075
Internal Revenues							
Other Cash Transfers							
Parking Facilities Fund	343,776	0	0	0	0	0	0
	343,776	0	0	0	0	0	0
Total Internal Revenues	343,776	0	0	0	0	0	0
Beginning Fund Balance	3,674,775	2,368,256	2,038,630	2,038,630	1,681,500	1,681,500	1,681,500
TOTAL RESOURCES	\$ 17,789,840	\$ 16,314,979	\$ 16,305,008	\$ 16,305,008	\$ 16,208,575	\$ 16,208,575	\$ 16,208,575
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement							
Debt Req Net Issue Cost	15,421,584	14,276,349	14,623,508	14,623,508	14,527,075	14,527,075	14,527,075
	15,421,584	14,276,349	14,623,508	14,623,508	14,527,075	14,527,075	14,527,075
Ending Balance							
Unappropriated Ending Balance	2,368,256	2,038,630	0	0	0	0	0
Unexpendable Reserve	0	0	1,681,500	1,681,500	1,681,500	1,681,500	1,681,500
	2,368,256	2,038,630	1,681,500	1,681,500	1,681,500	1,681,500	1,681,500
Total Fund Requirements	17,789,840	16,314,979	16,305,008	16,305,008	16,208,575	16,208,575	16,208,575
TOTAL REQUIREMENTS	\$ 17,789,840	\$ 16,314,979	\$ 16,305,008	\$ 16,305,008	\$ 16,208,575	\$ 16,208,575	\$ 16,208,575

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the Downtown Waterfront Urban Renewal District. Specifically, this fund accounts for the allocation of resources to pay principal and interest on tax increment bonded indebtedness related to financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Office of Management and Finance, Financial Services

Managing Agency

Waterfront Renewal Bond Sinking Fund – 303

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series A						
10/15/2000 - Due 6/15	33,060,000					
		2006/07	-		1,866,274	1,866,274
		2007/08	-		1,866,274	1,866,274
		2008/09	-		1,866,274	1,866,274
		2009/10	-		1,866,274	1,866,274
		2010/11	-		1,866,274	1,866,274
		2011/12	-		1,866,274	1,866,274
		2012/13	170,000	5.10%	1,866,274	2,036,274
		2013/14	3,960,000	5.59%	1,857,604	5,817,604
		2014/15	4,185,000	5.55%	1,636,298	5,821,298
		2015/16	4,415,000	5.70%	1,404,228	5,819,228
		2016/17	4,665,000	5.75%	1,152,515	5,817,515
		2017/18	4,935,000	5.70%	884,465	5,819,465
		2018/19	5,215,000	5.75%	603,188	5,818,188
		2019/20	5,515,000	5.50%	303,325	5,818,325
		TOTAL	33,060,000		20,905,538	53,965,538
Urban Renewal & Redevelopment Bonds, 2000 Series B						
10/15/2000 - Due 6/15	24,970,000					
		2006/07	1,775,000	6.89%	1,327,897	3,102,897
		2007/08	1,900,000	6.99%	1,205,600	3,105,600
		2008/09	1,635,000	7.09%	1,072,790	2,707,790
		2009/10	2,995,000	7.26%	956,868	3,951,868
		2010/11	3,215,000	7.26%	739,431	3,954,431
		2011/12	3,445,000	7.26%	506,022	3,951,022
		2012/13	3,525,000	7.26%	255,915	3,780,915
		TOTAL	18,490,000		6,064,522	24,554,522
Urban Renewal & Redevelopment Bonds, 2002 Series A (AMT)						
09/15/02 - Due 06/01	3,765,000					
		2006/07	1,090,000	3.00%	32,700	1,122,700
		2007/08	-		-	-
		TOTAL	1,090,000		32,700	1,122,700
Urban Renewal & Redevelopment Bonds, 2002 Series B (Non-AMT)						
09/15/02 - Due 06/01	13,050,000					
		2006/07	2,020,000	3.00%	179,075	2,199,075
		2007/08	3,385,000	3.50%	118,475	3,503,475
		TOTAL	5,405,000		297,550	5,702,550
Estimated - Du Jour and Line of Credit						
	5,983,629					
		2006/07	5,983,629	Variable	252,500	6,236,129
		TOTAL	5,983,629		252,500	6,236,129
COMBINED DEBT SERVICE						
	80,828,629					
		2006/07	10,868,629		3,658,446	14,527,075
		2007/08	5,285,000		3,190,348	8,475,348
		2008/09	1,635,000		2,939,063	4,574,063
		2009/10	2,995,000		2,823,142	5,818,142
		2010/11	3,215,000		2,605,705	5,820,705
		2011/12	3,445,000		2,372,296	5,817,296
		2012/13	3,695,000		2,122,189	5,817,189
		2013/14	3,960,000		1,857,604	5,817,604
		2014/15	4,185,000		1,636,298	5,821,298
		2015/16	4,415,000		1,404,228	5,819,228

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2016/17	4,665,000		1,152,515	5,817,515
		2017/18	4,935,000		884,465	5,819,465
		2018/19	5,215,000		603,188	5,818,188
		2019/20	5,515,000		303,325	5,818,325
TOTAL FUND DEBT SERVICE			\$ 64,028,629		\$ 27,552,810	\$ 91,581,439

	Actual FY 2003-04	Actual FY 2004-05	Revised FY 2005-06	Yr End Est. FY 2005-06	Proposed FY 2006-07	Approved FY 2006-07	Adopted FY 2006-07
RESOURCES							
External Revenues							
Property Taxes	0	0	175,940	0	0	0	0
Current Property Taxes	0	0	175,940	0	0	0	0
Miscellaneous Revenues							
Interest Earned	0	0	2,375	0	0	0	0
	0	0	2,375	0	0	0	0
Total External Revenues	0	0	178,315	0	0	0	0
Internal Revenues							
TOTAL RESOURCES	\$ 0 \$	0 \$	178,315 \$	0 \$	0 \$	0 \$	0 \$
REQUIREMENTS							
Bureau Expenses							
Fund Requirements							
Debt Retirement	0	0	178,315	0	0	0	0
Debt Req Net Issue Cost	0	0	178,315	0	0	0	0
	0	0	178,315	0	0	0	0
Total Fund Requirements	0	0	178,315	0	0	0	0
TOTAL REQUIREMENTS	\$ 0 \$	0 \$	178,315 \$	0 \$	0 \$	0 \$	0 \$

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the newly created Willamette Industrial Urban Renewal District. Specifically, this fund will account for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

There are no appropriations in this fund because there has been insufficient activity to generate tax increment revenue.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts, which have played a major role in keeping Portland one of America's most livable and vital cities. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax increment funds.

Managing Agency Office of Management and Finance, Financial Services

CHANGES FROM PRIOR YEAR

Revenues were projected in the FY 2005-06 budget, but none of the revenues have been produced. No revenues are expected in FY 2006-07, so there is no money budgeted.

