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FUND SUMMARY

Bonded Debt Interest and Sinking Fund
Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Current Property Taxes	7,751,079	7,570,898	7,207,612	7,641,412	7,641,412	7,641,412
Prior Year Property Taxes	156,438	185,988	225,000	150,000	150,000	150,000
Total Property Taxes	7,907,517	7,756,886	7,432,612	7,791,412	7,791,412	7,791,412
Miscellaneous Revenues	129,727	174,553	100,000	100,000	100,000	100,000
Total Other External Revenues	129,727	174,553	100,000	100,000	100,000	100,000
Beginning Fund Balance	329,960	572,720	250,000	0	0	0
TOTAL RESOURCES	\$ 8,367,204	\$ 8,504,159	\$ 7,782,612	\$ 7,891,412	\$ 7,891,412	\$ 7,891,412
REQUIREMENTS						
Debt Retirement	7,794,484	7,784,733	7,782,612	7,891,412	7,891,412	7,891,412
Ending Fund Balance	572,720	719,426	0	0	0	0
Total Fund Requirements	8,367,204	8,504,159	7,782,612	7,891,412	7,891,412	7,891,412
TOTAL REQUIREMENTS	\$ 8,367,204	\$ 8,504,159	\$ 7,782,612	\$ 7,891,412	\$ 7,891,412	\$ 7,891,412

FUND OVERVIEW

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

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

Managing Agency Office of Management and Finance, Financial Services

Bonded Debt Interest and Sinking Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
General Obligation Parks Refunding Bonds, 2001 Series A						
07/01/2001 - Due 6/1	29,810,000					
		2008/09	3,595,000	4.15%	1,319,575	4,914,575
		2009/10	3,745,000	4.25%	1,170,383	4,915,383
		2010/11	3,900,000	4.50%	1,011,220	4,911,220
		2011/12	4,075,000	5.00%	835,720	4,910,720
		2012/13	4,280,000	4.50%	631,970	4,911,970
		2013/14	4,470,000	4.60%	439,370	4,909,370
		2014/15	4,675,000	5.00%	233,750	4,908,750
		TOTAL	28,740,000		5,641,988	34,381,988
General Obligation Emergency Facility Bonds, 1999 Series A						
06/01/1999 - Due 6/1	24,500,000					
		2008/09	1,140,000	5.00%	814,038	1,954,038
		2009/10	1,200,000	4.90%	757,038	1,957,038
		2010/11	1,250,000	5.00%	698,238	1,948,238
		2011/12	1,310,000	5.00%	635,738	1,945,738
		2012/13	1,370,000	5.00%	570,238	1,940,238
		2013/14	1,440,000	5.13%	501,738	1,941,738
		2014/15	1,510,000	5.13%	427,938	1,937,938
		2015/16	1,580,000	5.13%	350,550	1,930,550
		2016/17	1,660,000	5.13%	269,575	1,929,575
		2017/18	1,750,000	5.13%	184,500	1,934,500
		2018/19	1,850,000	5.13%	94,813	1,944,813
		TOTAL	16,060,000		5,304,400	21,364,400
General Obligation Emergency Facility Bonds, 2004 Series A						
01/28/2004 - Due 6/1	13,965,000					
		2008/09	575,000	2.50%	447,799	1,022,799
		2009/10	590,000	2.75%	433,424	1,023,424
		2010/11	605,000	3.00%	417,199	1,022,199
		2011/12	625,000	3.13%	399,049	1,024,049
		2012/13	645,000	3.25%	379,518	1,024,518
		2013/14	665,000	3.38%	358,555	1,023,555
		2014/15	685,000	4.00%	336,112	1,021,112
		2015/16	715,000	4.00%	308,712	1,023,712
		2016/17	740,000	4.00%	280,112	1,020,112
		2017/18	770,000	4.00%	250,512	1,020,512
		2018/19	805,000	4.00%	219,712	1,024,712
		2019/20	835,000	4.00%	187,512	1,022,512
		2020/21	870,000	4.00%	154,112	1,024,112
		2021/22	905,000	4.13%	119,312	1,024,312
		2022/23	940,000	4.20%	81,980	1,021,980
		2023/24	1,000,000	4.25%	42,500	1,042,500
		TOTAL	11,970,000		4,416,120	16,386,120
COMBINED DEBT SERVICE						
	77,475,000					
		2008/09	5,310,000		2,581,412	7,891,412
		2009/10	5,535,000		2,360,844	7,895,844
		2010/11	5,755,000		2,126,657	7,881,657
		2011/12	6,010,000		1,870,507	7,880,507
		2012/13	6,295,000		1,581,726	7,876,726
		2013/14	6,575,000		1,299,663	7,874,663
		2014/15	6,870,000		997,800	7,867,800
		2015/16	2,295,000		659,262	2,954,262
		2016/17	2,400,000		549,687	2,949,687
		2017/18	2,520,000		435,012	2,955,012
		2018/19	2,655,000		314,525	2,969,525

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	835,000		187,512	1,022,512
		2020/21	870,000		154,112	1,024,112
		2021/22	905,000		119,312	1,024,312
		2022/23	940,000		81,980	1,021,980
		2023/24	1,000,000		42,500	1,042,500
TOTAL FUND DEBT SERVICE			\$ 56,770,000		\$ 15,362,508	\$ 72,132,508

Business License Surcharge Fund**FUND SUMMARY**

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Business Licenses	4,404,412	1,507,479	3,261,820	1,798,813	1,798,813	1,802,251
Miscellaneous Revenues	284,229	180,371	20,000	1,000	1,000	1,000
Total Other External Revenues	284,229	180,371	20,000	1,000	1,000	1,000
Transfer from General Fund	0	1,500,000	0	0	0	0
Total Internal Revenues	0	1,500,000	0	0	0	0
Beginning Fund Balance	4,895,701	3,244,804	0	0	0	0
TOTAL RESOURCES	\$ 9,584,342	\$ 6,432,654	\$ 3,281,820	\$ 1,799,813	\$ 1,799,813	\$ 1,803,251
REQUIREMENTS						
External Services	6,000,000	6,000,000	3,004,730	(3,438)	(3,438)	0
Internal Services	312,813	256,466	260,759	302,420	302,420	302,420
Total Bureau Expenditures	6,312,813	6,256,466	3,265,489	298,982	298,982	302,420
General Fund Overhead	26,290	42,232	13,943	0	0	0
Other Cash Transfers	435	1,886	2,388	1,500,831	1,500,831	1,500,831
Ending Fund Balance	3,244,804	132,070	0	0	0	0
Total Fund Requirements	3,271,529	176,188	16,331	1,500,831	1,500,831	1,500,831
TOTAL REQUIREMENTS	\$ 9,584,342	\$ 6,432,654	\$ 3,281,820	\$ 1,799,813	\$ 1,799,813	\$ 1,803,251

FUND OVERVIEW

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

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

Managing Agency Office of Management & Finance, Revenue Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

In FY 2008-09 there will be no surcharge payment to the schools. This fund will continue to collect revenues to repay the General Fund for \$1.5 million borrowed in FY 2006-07.

FUND SUMMARY

Campaign Finance Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	2,680	0	0	0	0	0
Miscellaneous Revenues	20,098	66,141	75,800	75,800	75,800	75,800
Total Other External Revenues	22,778	66,141	75,800	75,800	75,800	75,800
Transfer from General Fund	495,191	280,368	208,832	102,936	102,936	102,936
Other Cash Transfers	800,809	367,632	439,168	217,064	217,064	217,064
Total Internal Revenues	1,296,000	648,000	648,000	320,000	320,000	320,000
Beginning Fund Balance	0	925,905	1,598,816	1,467,694	1,467,694	1,467,694
TOTAL RESOURCES	\$ 1,318,778	\$ 1,640,046	\$ 2,322,616	\$ 1,863,494	\$ 1,863,494	\$ 1,863,494
REQUIREMENTS						
External Services	392,873	1,000	1,837,914	437,914	937,914	937,914
Internal Services	0	16,439	60,648	59,776	59,776	59,776
Total Bureau Expenditures	392,873	17,439	1,898,562	497,690	997,690	997,690
General Operating Contingency	0	0	417,294	1,365,463	865,463	865,463
General Fund Overhead	0	7,223	6,447	0	0	0
Other Cash Transfers	0	0	313	341	341	341
Ending Fund Balance	925,905	1,615,384	0	0	0	0
Total Fund Requirements	925,905	1,622,607	424,054	1,365,804	865,804	865,804
TOTAL REQUIREMENTS	\$ 1,318,778	\$ 1,640,046	\$ 2,322,616	\$ 1,863,494	\$ 1,863,494	\$ 1,863,494

FUND OVERVIEW

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

Managing Agency Office of the City Auditor

SIGNIFICANT CHANGES FROM PRIOR YEAR

The FY 2008-09 cash transfer revenue of \$320,000 is about half that of FY 2007-08. During FY 2007-08, almost \$1.0 million was spent on participating candidates, which included a special election candidate, with the rest of the budgeted funds in External Services falling to balance. The large number of open seats (without incumbents) is not typical in City races and resulted in higher costs. In FY 2008-09, the transfer revenue, the beginning fund balance, and other miscellaneous revenues will provide the fund with \$1.9 million.

CityFleet Operating Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	193,333	133,394	135,204	125,500	125,500	125,500
Miscellaneous Revenues	1,453,405	1,852,722	1,597,577	1,398,729	1,398,729	1,398,729
Total Other External Revenues	1,646,738	1,986,116	1,732,781	1,524,229	1,524,229	1,524,229
Federal Grants Transfers	7,815	0	1,566	0	0	0
Interagency Reimbursements	22,570,111	23,567,224	25,816,488	24,960,650	25,840,803	25,858,563
Total Internal Revenues	22,577,926	23,567,224	25,818,054	24,960,650	25,840,803	25,858,563
Beginning Fund Balance	18,279,617	19,929,806	18,203,694	15,844,736	17,694,973	17,694,973
TOTAL RESOURCES	\$ 42,504,281	\$ 45,483,146	\$ 45,754,529	\$ 42,329,615	\$ 45,060,005	\$ 45,077,765
REQUIREMENTS						
Personal Services	5,601,259	5,949,398	5,805,391	6,122,214	6,122,214	6,122,214
External Services	9,636,861	9,899,060	10,355,360	10,525,729	10,524,882	10,527,382
Internal Services	1,425,116	1,298,196	1,468,542	1,491,802	1,491,802	1,491,802
Capital Outlay	4,800,381	8,947,567	8,920,263	6,656,407	7,589,407	7,604,667
Total Bureau Expenditures	21,463,617	26,094,221	26,549,556	24,796,152	25,728,305	25,746,065
General Operating Contingency	0	0	17,902,993	15,924,508	17,722,745	17,722,745
General Fund Overhead	787,192	764,457	880,581	1,183,759	1,183,759	1,183,759
Other Cash Transfers	30,422	108,736	421,399	425,196	425,196	425,196
Debt Retirement	293,244	312,038	0	0	0	0
Ending Fund Balance	19,929,806	18,203,694	0	0	0	0
Total Fund Requirements	21,040,664	19,388,925	19,204,973	17,533,463	19,331,700	19,331,700
TOTAL REQUIREMENTS	\$ 42,504,281	\$ 45,483,146	\$ 45,754,529	\$ 42,329,615	\$ 45,060,005	\$ 45,077,765

FUND OVERVIEW

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

Revenue

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

Managing Agency

Office of Management and Finance, Business Operations

FUND SUMMARY

Facilities Services Operating Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	2,118,390	2,230,687	1,636,976	1,950,071	1,950,071	1,950,071
Local Sources	791,888	951,997	826,796	956,714	956,714	956,714
Bond and Note Sales	0	0	14,906,500	9,478,500	7,478,500	7,478,500
Miscellaneous Revenues	708,895	3,773,291	500,000	500,000	500,000	500,000
Total Other External Revenues	3,619,173	6,955,975	17,870,272	12,885,285	10,885,285	10,885,285
Transfer from General Fund	2,393,549	2,723,218	3,972,618	5,552,210	3,592,210	3,592,210
Other Cash Transfers	25,000	0	0	0	0	0
Federal Grants Transfers	132,123	1,115,976	52,012	120,000	120,000	120,000
Interagency Reimbursements	21,612,934	22,311,704	27,592,501	26,861,832	26,448,827	26,445,027
Total Internal Revenues	24,163,606	26,150,898	31,617,131	32,534,042	30,161,037	30,157,237
Beginning Fund Balance	12,924,249	14,063,618	17,626,345	15,418,273	15,418,273	19,918,273
TOTAL RESOURCES	\$ 40,707,028	\$ 47,170,491	\$ 67,113,748	\$ 60,837,600	\$ 56,464,595	\$ 60,960,795
REQUIREMENTS						
Personal Services	2,810,207	2,832,421	2,995,733	3,015,056	3,015,056	3,015,056
External Services	13,610,214	15,703,089	26,071,790	25,172,934	22,157,251	21,482,763
Internal Services	1,928,026	1,777,892	1,864,728	2,391,736	2,965,060	2,965,060
Capital Outlay	0	197,788	12,150,000	10,906,500	9,406,500	9,406,500
Total Bureau Expenditures	18,348,447	20,511,190	43,082,251	41,486,226	37,543,867	36,869,379
General Operating Contingency	0	0	14,318,273	10,843,914	10,551,268	15,721,956
General Fund Overhead	814,887	568,479	941,764	1,305,743	1,305,743	1,305,743
Other Cash Transfers	19,047	57,869	186,881	185,860	185,860	185,860
Debt Retirement	7,461,029	8,406,608	8,484,579	7,015,857	6,877,857	6,877,857
Debt Issuance Costs	0	0	100,000	0	0	0
Ending Fund Balance	14,063,618	17,626,345	0	0	0	0
Total Fund Requirements	22,358,581	26,659,301	24,031,497	19,351,374	18,920,728	24,091,416
TOTAL REQUIREMENTS	\$ 40,707,028	\$ 47,170,491	\$ 67,113,748	\$ 60,837,600	\$ 56,464,595	\$ 60,960,795

FUND OVERVIEW

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

The fund’s primary source of revenue is service reimbursements and cash transfers for space rental and other services. Services include building operations and maintenance, interior space remodels and reconfigurations, janitorial services, and property and capital project management. Debt issuance is also a resource for capital projects, with the resulting principal and interest obligations generally being incorporated into the rental rates.

Managing Agency Office of Management and Finance, Business Operations

SIGNIFICANT CHANGES FROM PRIOR YEAR

Included in the FY 2008-09 Adopted Budget are four significant projects that are funded by either General Fund-backed debt, or utilize one-time General Fund resources for further study or review. The projects are: a new Emergency Coordination Center, expansion of the City’s archives/records center, a Regional Public Safety Training facility, and the relocation of the Police Bureau Traffic Division.

Facilities Services Operating Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 1998 Series A (Facilities Portion Only)						
04/15/1998 - Due 6/1	28,900,000					
		2008/09	1,460,000	4.60%	895,310	2,355,310
		2009/10	1,530,000	4.70%	828,150	2,358,150
		2010/11	1,600,000	4.80%	756,240	2,356,240
		2011/12	1,680,000	4.90%	679,440	2,359,440
		2012/13	1,760,000	4.95%	597,120	2,357,120
		2013/14	1,850,000	5.00%	510,000	2,360,000
		2014/15	1,940,000	5.00%	417,500	2,357,500
		2015/16	2,030,000	5.00%	320,500	2,350,500
		2016/17	2,140,000	5.00%	219,000	2,359,000
		2017/18	2,240,000	5.00%	112,000	2,352,000
		TOTAL	18,230,000		5,335,260	23,565,260
Limited Tax Revenue Bonds, 2002 Series A (Facilities Portion Only)						
04/1/2002 - Due 2/1	220,000					
		2008/09	25,000	4.50%	4,500	29,500
		2009/10	25,000	4.50%	3,375	28,375
		2010/11	25,000	4.50%	2,250	27,250
		2011/12	25,000	4.50%	1,125	26,125
		TOTAL	100,000		11,250	111,250
Limited Tax Revenue Refunding Bonds, 2003 Series A (Facilities Portion Only)						
01/15/2003 - Due 4/1	17,550,000					
		2008/09	515,000	3.25%	35,100	550,100
		2009/10	110,000	3.50%	18,363	128,363
		2010/11	115,000	3.75%	14,513	129,513
		2011/12	125,000	4.00%	10,200	135,200
		2012/13	130,000	4.00%	5,200	135,200
		TOTAL	995,000		83,375	1,078,375
Limited Tax Revenue Refunding Bonds, 2004 Series A (Facilities Portion Only)						
03/25/2004 - Due 6/1	21,096,000					
		2008/09	1,753,000	5.00%	668,900	2,421,900
		2009/10	1,840,000	5.00%	581,250	2,421,250
		2010/11	1,926,000	5.00%	489,250	2,415,250
		2011/12	2,026,000	5.00%	392,950	2,418,950
		2012/13	2,132,000	3.00%	291,650	2,423,650
		2013/14	2,190,000	3.20%	227,690	2,417,690
		2014/15	2,260,000	3.35%	157,610	2,417,610
		2015/16	2,340,000	3.50%	81,900	2,421,900
		TOTAL	16,467,000		2,891,200	19,358,200
Limited Tax Revenue Bonds, 2007 Series C (Archives)						
10/11/2007 - Due 6/1	11,925,000					
		2008/09	400,000	4.00%	495,046	895,046
		2009/10	415,000	4.00%	479,046	894,046
		2010/11	430,000	4.00%	462,446	892,446
		2011/12	450,000	4.00%	445,246	895,246
		2012/13	465,000	4.00%	427,246	892,246
		2013/14	485,000	4.00%	408,646	893,646
		2014/15	505,000	4.00%	389,246	894,246
		2015/16	525,000	4.00%	369,046	894,046
		2016/17	545,000	4.00%	348,046	893,046
		2017/18	570,000	4.00%	326,246	896,246
		2018/19	590,000	4.00%	303,446	893,446

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	615,000	4.00%	279,846	894,846
		2020/21	640,000	4.00%	255,246	895,246
		2021/22	665,000	4.13%	229,646	894,646
		2022/23	690,000	4.25%	202,215	892,215
		2023/24	720,000	4.30%	172,890	892,890
		2024/25	755,000	4.38%	141,930	896,930
		2025/26	785,000	4.38%	108,899	893,899
		2026/27	820,000	4.40%	74,555	894,555
		2027/28	855,000	4.50%	38,475	893,475
		TOTAL	11,925,000		5,957,411	17,882,411
Relocate Police Traffic Projected Debt Service		2008/09	0		276,000	276,000
		TOTAL	0		276,000	276,000
Emergency Coordination Center Projected Debt Service		2008/09	0		350,000	350,000
		TOTAL	0		350,000	350,000
COMBINED DEBT SERVICE	67,766,000					
		2008/09	4,153,000		2,724,856	6,877,856
		2009/10	3,920,000		1,910,184	5,830,184
		2010/11	4,096,000		1,724,699	5,820,699
		2011/12	4,306,000		1,528,961	5,834,961
		2012/13	4,487,000		1,321,216	5,808,216
		2013/14	4,525,000		1,146,336	5,671,336
		2014/15	4,705,000		964,356	5,669,356
		2015/16	4,895,000		771,446	5,666,446
		2016/17	2,685,000		567,046	3,252,046
		2017/18	2,810,000		438,246	3,248,246
TOTAL FUND DEBT SERVICE			\$ 47,717,000		\$ 14,904,496	\$ 62,621,496

Grants Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Federal Sources	36,387,092	34,814,546	30,373,186	46,895,052	47,555,325	48,435,875
State Sources	81,345	398,771	165,477	0	0	0
Miscellaneous Revenues	900,767	909,794	1,590,888	75,000	75,000	75,000
Total Other External Revenues	37,369,204	36,123,111	32,129,551	46,970,052	47,630,325	48,510,875
TOTAL RESOURCES	\$ 37,369,204	\$ 36,123,111	\$ 32,129,551	\$ 46,970,052	\$ 47,630,325	\$ 48,510,875
REQUIREMENTS						
Personal Services	0	0	0	0	0	0
External Services	125,165	402,724	0	0	420,273	420,273
Internal Services	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Total Bureau Expenditures	125,165	402,724	0	0	420,273	420,273
General Fund Overhead	0	0	0	0	0	0
Federal Grants Transfers	31,450,891	33,778,115	32,129,551	46,970,052	47,210,052	48,090,602
Internal Loan Remittance	5,793,148	1,942,272	0	0	0	0
Total Fund Requirements	37,244,039	35,720,387	32,129,551	46,970,052	47,210,052	48,090,602
TOTAL REQUIREMENTS	\$ 37,369,204	\$ 36,123,111	\$ 32,129,551	\$ 46,970,052	\$ 47,630,325	\$ 48,510,875

FUND OVERVIEW

The Grants Fund serves as the centralized clearing fund for all federal financial assistance received by the City, including grants, contracts, and funds passed to the City through other local agencies. The City receives funds from two federal entitlement programs, HOME and the Community Development Block Grant, which are budgeted in separate funds. State and private grants are also processed through this fund. Revenues are received in the Grants Fund and transferred to operating bureaus or paid directly to the Portland Development Commission, as expenses are incurred.

Managing Agency Office of Management and Finance, Financial Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

Originally, the Federal Grants Fund, this fund was renamed to the Grants Fund for FY 2008-09 to reflect the new business process of tracking all grants in this fund.

FUND SUMMARY

Governmental Bond Redemption Fund
Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Bond and Note Sales	287,726	376,192	330,000	330,000	330,000	330,000
Miscellaneous Revenues	2,115	5,472	9,895,000	6,100,000	6,100,000	6,100,000
Total Other External Revenues	289,841	381,664	10,225,000	6,430,000	6,430,000	6,430,000
Transfer from General Fund	1,952,602	1,652,521	1,664,626	1,437,461	1,437,461	1,437,461
Other Cash Transfers	1,422,822	1,450,843	1,627,431	1,636,753	1,636,753	1,636,753
Interagency Reimbursements	12,096	17,684	5,600	0	0	0
Total Internal Revenues	3,387,520	3,121,048	3,297,657	3,074,214	3,074,214	3,074,214
Beginning Fund Balance	57,077	59,193	0	0	0	0
TOTAL RESOURCES	\$ 3,734,438	\$ 3,561,905	\$ 13,522,657	\$ 9,504,214	\$ 9,504,214	\$ 9,504,214
REQUIREMENTS						
Debt Retirement	3,675,245	3,497,241	13,522,657	9,504,214	9,504,214	9,504,214
Ending Fund Balance	59,193	64,664	0	0	0	0
Total Fund Requirements	3,734,438	3,561,905	13,522,657	9,504,214	9,504,214	9,504,214
TOTAL REQUIREMENTS	\$ 3,734,438	\$ 3,561,905	\$ 13,522,657	\$ 9,504,214	\$ 9,504,214	\$ 9,504,214

FUND OVERVIEW

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

Managing Agency Office of Management and Finance, Financial Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

In FY 2008-09, most of the appropriation in this fund is to pay off the line of credit issued on behalf of the Portland Development Commission to finance a portion of the Central City Streetcar (about \$6.1 million). It was originally anticipated that this payoff would occur in FY 2007-08, but now it is expected to move to FY 2008-09 or possibly to FY 2009-10.

Governmental Bond Redemption Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 1998						
Series B (General Fund Portion Only)						
06/15/1998 - Due 6/1	8,499,490					
		2008/09	140,000	4.40%	80,773	220,773
		2009/10	145,000	4.45%	74,613	219,613
		2010/11	150,000	4.55%	68,160	218,160
		2011/12	155,000	4.65%	61,335	216,335
		2012/13	165,000	4.75%	54,128	219,128
		2013/14	170,000	4.80%	46,290	216,290
		2014/15	180,000	4.85%	38,130	218,130
		2015/16	190,000	4.90%	29,400	219,400
		2016/17	200,000	4.90%	20,090	220,090
		2017/18	210,000	4.90%	10,290	220,290
		TOTAL	1,705,000		483,208	2,188,208
Limited Tax Revenue Bonds, 1999						
Series B (General Fund Portion Only)						
11/01/1999 - Due 4/1	10,135,000					
		2008/09	245,000	5.10%	224,140	469,140
		2009/10	260,000	5.25%	211,645	471,645
		2010/11	270,000	5.30%	197,995	467,995
		2011/12	285,000	5.40%	183,685	468,685
		2012/13	300,000	5.50%	168,295	468,295
		2013/14	315,000	5.63%	151,795	466,795
		2014/15	335,000	5.70%	134,076	469,076
		2015/16	355,000	5.75%	114,981	469,981
		2016/17	375,000	5.75%	94,569	469,569
		2017/18	395,000	5.75%	73,006	468,006
		2018/19	420,000	5.75%	50,294	470,294
		2019/20	445,000	5.88%	26,144	471,144
		TOTAL	4,000,000		1,630,625	5,630,625
Limited Tax Revenue Bonds, 2002						
Series A (Parks SDC & Streetcar Portion Only)						
4/01/2002 - Due 2/1	3,305,000					
		2008/09	265,000	4.50%	37,575	302,575
		2009/10	280,000	4.50%	25,650	305,650
		2010/11	290,000	4.50%	13,050	303,050
		TOTAL	835,000		76,275	911,275
Limited Tax Revenue Bonds, 2004						
Series A (Parks SDC Portion Only)						
3/25/2004 - Due 6/1	3,420,000					
		2008/09	510,000	5.00%	80,250	590,250
		2009/10	535,000	5.00%	54,750	589,750
		2010/11	560,000	5.00%	28,000	588,000
		TOTAL	1,605,000		163,000	1,768,000
TOTAL - Limited Tax Revenue Bonds						
	25,359,490					
		2008/09	1,160,000		422,738	1,582,738
		2009/10	1,220,000		366,658	1,586,658
		2010/11	1,270,000		307,205	1,577,205
		2011/12	440,000		245,020	685,020
		2012/13	465,000		222,423	687,423
		2013/14	485,000		198,085	683,085
		2014/15	515,000		172,206	687,206
		2015/16	545,000		144,381	689,381

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2016/17	575,000		114,659	689,659
		2017/18	605,000		83,296	688,296
		2018/19	420,000		50,294	470,294
		2019/20	445,000		26,144	471,144
TOTAL LIMITED TAX REVENUE			8,145,000		2,353,108	10,498,108
Limited Tax Housing Revenue Bonds, 2005 Series A (Headwaters Apartments Project)						
4/18/2005 - Due 4/1	10,480,000					
		2008/09	170,000	3.17%	495,648	665,648
		2009/10	190,000	3.35%	490,259	680,259
		2010/11	210,000	3.51%	483,894	693,894
		2011/12	230,000	3.69%	476,523	706,523
		2012/13	245,000	3.83%	468,036	713,036
		2013/14	255,000	3.93%	458,653	713,653
		2014/15	270,000	4.03%	448,631	718,631
		2015/16	280,000	5.00%	427,750	717,750
		2016/17	295,000	5.00%	433,750	718,750
		2017/18	305,000	5.00%	409,000	714,000
		2018/19	320,000	5.00%	393,750	713,750
		2019/20	335,000	5.00%	377,750	712,750
		2020/21	350,000	5.00%	361,000	711,000
		2021/22	365,000	5.00%	343,500	708,500
		2022/23	380,000	5.00%	325,250	705,250
		2023/24	395,000	5.00%	306,250	701,250
		2024/25	415,000	5.00%	286,500	701,500
		2025/26	430,000	5.00%	265,750	695,750
		2026/27	450,000	5.00%	244,250	694,250
		2027/28	475,000	5.00%	221,750	696,750
		2028/29	495,000	5.00%	198,000	693,000
		2029/30	520,000	5.00%	173,250	693,250
		2030/31	545,000	5.00%	147,250	692,250
		2031/32	570,000	5.00%	120,000	690,000
		2032/33	595,000	5.00%	91,500	686,500
		2033/34	625,000	5.00%	61,750	686,750
		2034/35	610,000	5.00%	30,500	640,500
		TOTAL	10,325,000		8,540,144	18,865,144
Limited Tax Housing Revenue Bonds, 2005 Series B (Headwaters Apartments Project)						
4/18/2005 - Due 4/1	1,260,000					
		2008/09	20,000	4.70%	58,280	78,280
		2009/10	20,000	4.70%	57,340	77,340
		2010/11	25,000	4.70%	56,400	81,400
		2011/12	25,000	4.70%	55,225	80,225
		2012/13	30,000	4.70%	54,050	84,050
		2013/14	30,000	4.70%	52,640	82,640
		2014/15	30,000	4.70%	51,230	81,230
		2015/16	35,000	4.70%	49,820	84,820
		2016/17	35,000	4.70%	48,175	83,175
		2017/18	35,000	4.70%	46,530	81,530
		2018/19	40,000	4.70%	44,885	84,885
		2019/20	40,000	4.70%	43,005	83,005
		2020/21	40,000	4.70%	41,125	81,125
		2021/22	45,000	4.70%	39,245	84,245
		2022/23	45,000	4.70%	37,130	82,130
		2023/24	50,000	4.70%	35,015	85,015
		2024/25	50,000	4.70%	32,665	82,665

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2025/26	50,000	4.70%	30,315	80,315
		2026/27	55,000	4.70%	27,965	82,965
		2027/28	55,000	4.70%	25,380	80,380
		2028/29	60,000	4.70%	22,795	82,795
		2029/30	65,000	4.70%	19,975	84,975
		2030/31	65,000	4.70%	16,920	81,920
		2031/32	70,000	4.70%	13,865	83,865
		2032/33	70,000	4.70%	10,575	80,575
		2033/34	75,000	4.70%	7,285	82,285
		2034/35	80,000	4.70%	3,760	83,760
		TOTAL	1,240,000		981,595	2,221,595
Limited Tax Housing Revenue Bonds, 2005 Series C (Housing Opportunity Bonds)						
6/21/2005 - Due 6/1	3,170,000					
		2008/09	375,000	4.20%	90,123	465,123
		2009/10	395,000	4.25%	74,373	469,373
		2010/11	410,000	4.30%	57,585	467,585
		2011/12	295,000	4.30%	39,955	334,955
		2012/13	320,000	4.35%	27,270	347,270
		2013/14	300,000	4.45%	13,350	313,350
		TOTAL	2,095,000		302,655	2,397,655
Limited Tax Housing Revenue Bonds, 2005 Series D (Housing Opportunity Bonds)						
6/21/2005 - Due 6/1	6,975,000					
		2008/09			282,425	282,425
		2009/10			282,425	282,425
		2010/11			282,425	282,425
		2011/12	130,000	3.25%	282,425	412,425
		2012/13	125,000	3.50%	278,200	403,200
		2013/14	165,000	5.00%	273,825	438,825
		2014/15	485,000	4.25%	265,575	750,575
		2015/16	505,000	4.25%	244,963	749,963
		2016/17	525,000	4.00%	223,500	748,500
		2017/18	545,000	4.00%	202,500	747,500
		2018/19	570,000	4.00%	180,700	750,700
		2019/20	590,000	4.00%	157,900	747,900
		2020/21	615,000	4.00%	134,300	749,300
		2021/22	640,000	4.00%	109,700	749,700
		2022/23	665,000	4.00%	84,100	749,100
		2023/24	695,000	4.00%	57,500	752,500
		2024/25	720,000	4.13%	29,700	749,700
		TOTAL	6,975,000		3,372,163	10,347,163
TOTAL - Limited Tax Housing Revenue Bonds						
	21,885,000					
		2008/09	565,000		926,476	1,491,476
		2009/10	605,000		904,397	1,509,397
		2010/11	645,000		880,304	1,525,304
		2011/12	680,000		854,128	1,534,128
		2012/13	720,000		827,556	1,547,556
		2013/14	750,000		798,468	1,548,468
		2014/15	785,000		765,436	1,550,436
		2015/16	820,000		732,533	1,552,533
		2016/17	855,000		695,425	1,550,425
		2017/18	885,000		658,030	1,543,030
		2018/19	930,000		619,335	1,549,335

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	965,000		578,655	1,543,655
		2020/21	1,005,000		536,425	1,541,425
		2021/22	1,050,000		492,445	1,542,445
		2022/23	1,090,000		446,480	1,536,480
		2023/24	1,140,000		398,765	1,538,765
		2024/25	1,185,000		348,865	1,533,865
		2025/26	480,000		296,065	776,065
		2026/27	505,000		272,215	777,215
		2027/28	530,000		247,130	777,130
		2028/29	555,000		220,795	775,795
		2029/30	585,000		193,225	778,225
		2030/31	610,000		164,170	774,170
		2031/32	640,000		133,865	773,865
		2032/33	665,000		102,075	767,075
		2033/34	700,000		69,035	769,035
		2034/35	690,000		34,260	724,260
TOTAL LIMITED TAX REVENUE			20,635,000		13,196,556	33,831,556
Streetcar Extension						
Projected Short-term Line of Credit Repayment						
		2008/09	6,100,000		330,000	6,430,000
		TOTAL	6,100,000		330,000	6,430,000
COMBINED DEBT SERVICE						
	47,244,490					
		2008/09	7,825,000		1,679,213	9,504,213
		2009/10	1,825,000		1,271,054	3,096,054
		2010/11	1,915,000		1,187,509	3,102,509
		2011/12	1,120,000		1,099,148	2,219,148
		2012/13	1,185,000		1,049,979	2,234,979
		2013/14	1,235,000		996,553	2,231,553
		2014/15	1,300,000		937,642	2,237,642
		2015/16	1,365,000		876,914	2,241,914
		2016/17	1,430,000		810,084	2,240,084
		2017/18	1,490,000		741,326	2,231,326
		2018/19	1,350,000		669,629	2,019,629
		2019/20	1,410,000		604,799	2,014,799
		2020/21	1,005,000		536,425	1,541,425
		2021/22	1,050,000		492,445	1,542,445
		2022/23	1,090,000		446,480	1,536,480
		2023/24	1,140,000		398,765	1,538,765
		2024/25	1,185,000		348,865	1,533,865
		2025/26	480,000		296,065	776,065
		2026/27	505,000		272,215	777,215
		2027/28	530,000		247,130	777,130
		2028/29	555,000		220,795	775,795
		2029/30	585,000		193,225	778,225
		2030/31	610,000		164,170	774,170
		2031/32	640,000		133,865	773,865
		2032/33	665,000		102,075	767,075
		2033/34	700,000		69,035	769,035
		2034/35	690,000		34,260	724,260
TOTAL FUND DEBT SERVICE			\$ 34,880,000		\$ 15,879,664	\$ 50,759,664

Health Insurance Operating Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	22,974,464	31,414,562	32,198,233	34,871,810	34,873,160	34,873,160
Miscellaneous Revenues	2,654,466	3,099,899	3,172,969	3,751,291	3,517,310	3,523,229
Total Other External Revenues	25,628,930	34,514,461	35,371,202	38,623,101	38,390,470	38,396,389
Transfer from General Fund	455,372	0	0	0	0	0
Other Cash Transfers	0	901,092	306,000	0	0	0
Interagency Reimbursements	308,122	321,387	373,129	44,000	44,000	44,000
Total Internal Revenues	763,494	1,222,479	679,129	44,000	44,000	44,000
Beginning Fund Balance	14,301,529	7,974,542	11,608,466	12,163,176	13,320,361	13,320,361
TOTAL RESOURCES	\$ 40,693,953	\$ 43,711,482	\$ 47,658,797	\$ 50,830,277	\$ 51,754,831	\$ 51,760,750
REQUIREMENTS						
Personal Services	570,547	636,549	742,808	855,117	855,117	855,117
External Services	31,441,683	30,985,070	35,207,111	37,583,276	37,348,188	37,354,107
Internal Services	496,007	529,361	570,579	407,830	407,830	407,830
Total Bureau Expenditures	32,508,237	32,150,980	36,520,498	38,846,223	38,611,135	38,617,054
General Operating Contingency	0	0	10,866,127	11,765,531	12,925,173	12,925,173
General Fund Overhead	188,003	217,360	239,804	185,390	185,390	185,390
Other Cash Transfers	0	4,670	32,368	33,133	33,133	33,133
Debt Retirement	23,171	24,658	0	0	0	0
Ending Fund Balance	7,974,542	11,313,814	0	0	0	0
Total Fund Requirements	8,185,716	11,560,502	11,138,299	11,984,054	13,143,696	13,143,696
TOTAL REQUIREMENTS	\$ 40,693,953	\$ 43,711,482	\$ 47,658,797	\$ 50,830,277	\$ 51,754,831	\$ 51,760,750

FUND OVERVIEW

Fund Purpose

The Health Insurance Operating Fund is primarily used to pay medical and prescription claims for non-Portland Police Association (PPA) City employees, dependents, retirees, and other participants in the City's self-insured medical plans.

Expenditures

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

Reserves

The fund's reserve must be sufficient to cover Incurred But Not Reported claims (those claims incurred but submitted for payment in another plan year) and large claims between \$100,000 and \$250,000. Stop-loss insurance is purchased to cover large claims exceeding \$250,000.

Managing Agency

Office of Management and Finance, Human Resources

SIGNIFICANT CHANGES FROM PRIOR YEAR

FY 2008-09 Assumptions

Health Insurance Fund claims expenditures are projected to be \$33.8 million in FY 2008-09. Prior to FY 2006-07 the difference between the City's healthcare contribution and the cost of the medical plan was covered by a reserve drawdown of the Health Fund. As a result of collective bargaining agreements, health premiums are now paid 95% by the City and 5% by the employee.

The medical component of the Consumer Price Index (CPI) continues to outpace the general CPI for wage earners. The City's medical claim trend inflation rate is projected to be 8.5% in FY 2008-09 which is down from the 10.2% trend for the prior year. The general prescription drug trend is estimated to be 8.75% in FY 2008-09 down from the prior year trend of 9.26%. The Oregon Medical Insurance Pool rates charged by the State to the fund continue to vary considerably as illustrated by the rate doubling between July 2007 and January 2008. Charges of approximately \$322,600 are expected in FY 2008-09.

Other Changes

The City has made significant changes to its health benefit plans to moderate costs over the last several years. Additionally, employees contribute 5% of their combined medical, vision and dental costs. The premium share is expected to generate roughly \$1.6 million in FY 2008-09.

Based on 2006 labor agreements the Health Insurance program, in collaboration with its labor unions, has worked on wellness, disease management, and other health initiatives to educate employees about health care costs and improve the overall health status of health plan enrollees. The initiatives are part of a strategy to moderate costs, engage employees in healthy lifestyles, and develop shared responsibility for addressing the challenges of employee wellness and affordable benefits. The City's medical trends used to set rates have dropped from 14.95% to 8.5% during this time which is consistent with the City's goal to reduce medical trends by 3% to 5% by FY 2009-10.

The Wellness Coordinator position previously funded as a limited term position is funded permanently in the Adopted Budget. Most experts agree that the return on investment for wellness programs does not fully materialize until at least the third year of a program which makes it essential that the program be of an ongoing nature.

In addition, a full-time benefits specialist, added mid-year FY 2007-08, will focus on the administration of new health benefits for seasonal maintenance workers, which will begin July 2008. A half-time Assistant Program Analyst is also added to process long-term disability benefit applications and to assist with the City's Wellness program. Prior to December 2007, these duties were performed by Risk Management. The position is funded via interagency with the Bureau of Human Resources.

Insurance and Claims Operating Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Bond and Note Sales	2,306,000	0	0	0	0	0
Miscellaneous Revenues	783,028	1,068,185	596,048	637,725	637,725	637,725
Total Other External Revenues	3,089,028	1,068,185	596,048	637,725	637,725	637,725
Transfer from General Fund	10,000	5,000	0	0	0	0
Federal Grants Transfers	0	0	3,195	0	0	0
Interagency Reimbursements	6,186,333	6,784,973	8,156,857	9,454,387	9,454,387	9,454,387
Total Internal Revenues	6,196,333	6,789,973	8,160,052	9,454,387	9,454,387	9,454,387
Beginning Fund Balance	16,694,779	19,100,556	16,227,533	17,053,163	17,053,163	18,176,363
TOTAL RESOURCES	\$ 25,980,140	\$ 26,958,714	\$ 24,983,633	\$ 27,145,275	\$ 27,145,275	\$ 28,268,475
REQUIREMENTS						
Personal Services	931,899	950,621	1,001,090	971,490	971,490	971,490
External Services	4,066,915	4,240,851	6,987,686	6,601,171	6,601,171	6,601,171
Internal Services	1,687,036	1,861,453	2,051,879	2,060,461	2,060,461	2,060,461
Capital Outlay	0	0	5,000	7,000	7,000	7,000
Total Bureau Expenditures	6,685,850	7,052,925	10,045,655	9,640,122	9,640,122	9,640,122
General Operating Contingency	0	0	14,618,951	17,068,113	17,068,113	18,191,313
General Fund Overhead	128,953	168,068	237,738	356,120	356,120	356,120
Other Cash Transfers	10,023	471,923	81,289	80,920	80,920	80,920
Debt Retirement	54,758	58,265	0	0	0	0
Internal Loan Remittance	0	2,306,000	0	0	0	0
Ending Fund Balance	19,100,556	16,901,533	0	0	0	0
Total Fund Requirements	19,294,290	19,905,789	14,937,978	17,505,153	17,505,153	18,628,353
TOTAL REQUIREMENTS	\$ 25,980,140	\$ 26,958,714	\$ 24,983,633	\$ 27,145,275	\$ 27,145,275	\$ 28,268,475

FUND OVERVIEW

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

Actuarial claims projections are the primary driver of the fund's expenditures.

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

The reserve requirement is also from the actuarial study, which recommends a range for the reserve levels needed to cover outstanding incurred liabilities. The range is produced by calculating reserves at various confidence levels (i.e., the probability that actual losses will not exceed the reserve level). In addition, reserves are stated at a discounted level, which takes into account the interest the fund earns on the fund balance. For FY 2008-09, the Insurance and Claims Operating Fund's reserves are forecasted at a discounted confidence level of 75%. Interagency revenues are projected on a five-year basis so that, by year five, the fund will arrive at the required claims reserve amount the actuarial consultant has forecasted for the fifth year. This five-year smoothing of interagency rates is designed to mitigate large fluctuations in rates from year to year.

Managing Agency

Office of Management and Finance, Business Operations

SIGNIFICANT CHANGES FROM PRIOR YEAR

FY 2008-09 is the second year of a three-year phase-in to increase the liability claims reserves through raising the confidence level for the reserves. The increase of the reserves' confidence level from 60% to 80% over three years was approved with the FY 2007-08 Adopted Budget. The City determined that an increased level of reserves was prudent given recent years' trend in higher awards and litigation costs and based on the external actuary's recommendation.

Pension Debt Redemption Fund**FUND SUMMARY**

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Miscellaneous Revenues	735,777	1,025,326	1,059,065	994,496	994,496	994,496
Total Other External Revenues	735,777	1,025,326	1,059,065	994,496	994,496	994,496
Transfer from General Fund	6,033,880	7,307,031	8,059,014	8,249,552	8,249,552	8,249,552
Other Cash Transfers	3,821,763	5,912,538	12,767,034	13,068,880	13,068,881	13,068,881
Total Internal Revenues	9,855,643	13,219,569	20,826,048	21,318,432	21,318,433	21,318,433
Beginning Fund Balance	6,330,436	6,810,816	7,209,821	5,000,001	5,000,000	5,000,000
TOTAL RESOURCES	\$ 16,921,856	\$ 21,055,711	\$ 29,094,934	\$ 27,312,929	\$ 27,312,929	\$ 27,312,929
REQUIREMENTS						
Internal Services	114,312	123,012	148,532	136,000	136,000	136,000
Total Bureau Expenditures	114,312	123,012	148,532	136,000	136,000	136,000
Other Cash Transfers	0	0	2,175,000	0	4,000,000	4,000,000
Debt Retirement	9,585,991	13,318,882	21,356,202	26,758,729	22,758,729	22,758,729
Debt Issuance Costs	410,737	403,996	415,200	418,200	418,200	418,200
Debt Service Reserves	6,810,816	7,209,821	5,000,000	0	0	0
Total Fund Requirements	16,807,544	20,932,699	28,946,402	27,176,929	27,176,929	27,176,929
TOTAL REQUIREMENTS	\$ 16,921,856	\$ 21,055,711	\$ 29,094,934	\$ 27,312,929	\$ 27,312,929	\$ 27,312,929

FUND OVERVIEW

This fund is used to achieve proper matching of revenues and expenditures related to the financing of the City's unfunded actuarial accrued pension liability as of December 31, 1997. Specifically, this fund accounts for the allocation of resources to pay principal and interest on the Limited Tax Pension Obligation revenue bonds, 1999 Series C, D, and E.

Managing Agency

Office of Management and Finance, Financial Services

Pension Debt Redemption Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Pension Obligation Revenue Bonds, 1999 Series C						
11/10/1999 - Due 6/1	150,848,346					
		2008/09	5,990,000	7.37%	7,968,377	13,958,377
		2009/10	3,030,000	7.42%	7,526,914	10,556,914
		2010/11	0		7,302,088	7,302,088
		2011/12	0		7,302,088	7,302,088
		2012/13	0		7,302,088	7,302,088
		2013/14	0		7,302,088	7,302,088
		2014/15	0		7,302,088	7,302,088
		2015/16	0		7,302,088	7,302,088
		2016/17	0		7,302,088	7,302,088
		2017/18	0		7,302,088	7,302,088
		2018/19	0		7,302,088	7,302,088
		2019/20	27,935,000	7.70%	7,302,088	35,237,088
		2020/21	31,495,000	7.70%	5,150,814	36,645,814
		2021/22	35,390,000	7.70%	2,725,384	38,115,384
		2022/23	6,345,175	7.70%	33,294,825	39,640,000
		2023/24	6,105,423	7.93%	35,119,578	41,225,000
		2024/25	5,874,733	7.93%	37,000,268	42,875,000
		2025/26	5,652,228	7.93%	38,937,772	44,590,000
		2026/27	5,438,274	7.93%	40,931,726	46,370,000
		2027/28	5,232,955	7.93%	42,997,045	48,230,000
		2028/29	5,034,559	7.93%	45,120,441	50,155,000
		TOTAL	143,523,346		369,794,025	513,317,371
Limited Tax Pension Obligation Revenue Bonds, 1999 Series D & E						
Periodic Auction Reset Securities (PARS)						
11/10/1999 - Due 6/1	150,000,000					
		2008/09	0	variable	8,800,352	8,800,352
		2009/10	4,325,000	variable	10,875,000	15,200,000
		2010/11	8,775,000	variable	10,561,438	19,336,438
		2011/12	10,300,000	variable	9,925,250	20,225,250
		2012/13	11,950,000	variable	9,178,500	21,128,500
		2013/14	13,725,000	variable	8,312,125	22,037,125
		2014/15	15,650,000	variable	7,317,063	22,967,063
		2015/16	17,750,000	variable	6,182,438	23,932,438
		2016/17	20,000,000	variable	4,895,563	24,895,563
		2017/18	22,450,000	variable	3,445,563	25,895,563
		2018/19	25,075,000	variable	1,817,938	26,892,938
		TOTAL	150,000,000		81,311,227	231,311,227
COMBINED DEBT SERVICE						
	300,848,346					
		2008/09	5,990,000		16,768,729	22,758,729
		2009/10	7,355,000		18,401,914	25,756,914
		2010/11	8,775,000		17,863,526	26,638,526
		2011/12	10,300,000		17,227,338	27,527,338
		2012/13	11,950,000		16,480,588	28,430,588
		2013/14	13,725,000		15,614,213	29,339,213
		2014/15	15,650,000		14,619,151	30,269,151
		2015/16	17,750,000		13,484,526	31,234,526
		2016/17	20,000,000		12,197,651	32,197,651
		2017/18	22,450,000		10,747,651	33,197,651
		2018/19	25,075,000		9,120,026	34,195,026
		2019/20	27,935,000		7,302,088	35,237,088
		2020/21	31,495,000		5,150,814	36,645,814
		2021/22	35,390,000		2,725,384	38,115,384
		2022/23	6,345,175		33,294,825	39,640,000

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2023/24	6,105,423		35,119,578	41,225,000
		2024/25	5,874,733		37,000,268	42,875,000
		2025/26	5,652,228		38,937,772	44,590,000
		2026/27	5,438,274		40,931,726	46,370,000
		2027/28	5,232,955		42,997,045	48,230,000
		2028/29	5,034,559		45,120,441	50,155,000
TOTAL FUND DEBT SERVICE			\$ 293,523,346		\$ 451,105,252	\$ 744,628,598

FUND SUMMARY

Portland Police Assoc. Health Insurance Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	8,017,618	9,444,156	9,245,592	0	0	0
Miscellaneous Revenues	530,704	688,920	681,094	59,409	59,409	59,409
Total Other External Revenues	8,548,322	10,133,076	9,926,686	59,409	59,409	59,409
Transfer from General Fund	0	57,152	0	0	0	0
Total Internal Revenues	0	57,152	0	0	0	0
Beginning Fund Balance	592,883	1,025,457	3,026,190	1,215,304	1,215,304	1,215,304
TOTAL RESOURCES	\$ 9,141,205	\$ 11,215,685	\$ 12,952,876	\$ 1,274,713	\$ 1,274,713	\$ 1,274,713
REQUIREMENTS						
External Services	7,766,363	8,330,216	9,289,842	0	0	0
Internal Services	308,122	321,387	388,379	15,387	15,387	15,387
Total Bureau Expenditures	8,074,485	8,651,603	9,678,221	15,387	15,387	15,387
General Operating Contingency	0	0	3,223,493	1,186,840	1,186,840	1,186,840
General Fund Overhead	41,263	40,887	51,162	72,486	72,486	72,486
Other Cash Transfers	0	0	0	0	0	0
Ending Fund Balance	1,025,457	2,523,195	0	0	0	0
Total Fund Requirements	1,066,720	2,564,082	3,274,655	1,259,326	1,259,326	1,259,326
TOTAL REQUIREMENTS	\$ 9,141,205	\$ 11,215,685	\$ 12,952,876	\$ 1,274,713	\$ 1,274,713	\$ 1,274,713

FUND OVERVIEW

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

Expenditures The PPA Health Fund continues to pay for interagency support from the Bureau of Technology Services as well as General Fund overhead.

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

Managing Agency Office of Management and Finance, Human Resources

SIGNIFICANT CHANGES FROM PRIOR YEAR

The medical coverage for the PPA changed from a self-insured to insured plan in September 2007. Consequently, medical premium payments will be made to the insurer of the PPA program rather than the PPA Health Fund paying medical claims costs for the group. The PPA Health Insurance Fund is expected to have a \$1.2 million balance in FY 2008-09.

The only revenue that will come into the fund in FY 2008-09 is an estimated \$59,409 in interest earnings. Expenditures include \$72,486 in General Fund overhead and a Bureau of Technology Services interagency of \$15,387.

Due to several rate grievances that have been filed by the PPA, it is recommended that the PPA Health Fund remain in existence at least until such time as all grievances have been settled.

FUND SUMMARY

Printing & Distribution Services Operating Fund

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	261,916	263,922	250,000	286,154	286,154	286,154
State Sources	301,962	308,988	330,000	324,684	324,684	324,684
Local Sources	758,122	619,925	700,000	667,298	667,298	667,298
Miscellaneous Revenues	65,337	95,110	44,858	48,384	48,384	48,384
Total Other External Revenues	1,387,337	1,287,945	1,324,858	1,326,520	1,326,520	1,326,520
Interagency Reimbursements	5,653,683	6,033,723	6,757,417	6,654,036	6,686,425	6,690,925
Total Internal Revenues	5,653,683	6,033,723	6,757,417	6,654,036	6,686,425	6,690,925
Beginning Fund Balance	1,486,008	1,746,823	2,199,028	1,804,292	1,804,292	2,254,292
TOTAL RESOURCES	\$ 8,527,028	\$ 9,068,491	\$ 10,281,303	\$ 9,784,848	\$ 9,817,237	\$ 10,271,737
REQUIREMENTS						
Personal Services	1,671,626	1,710,520	1,910,438	2,005,007	2,005,007	2,005,007
External Services	3,761,920	3,844,468	4,633,584	4,452,240	4,484,629	4,489,129
Internal Services	609,605	554,144	660,860	684,767	684,767	684,767
Capital Outlay	347,424	360,554	490,736	399,250	399,250	399,250
Total Bureau Expenditures	6,390,575	6,469,686	7,695,618	7,541,264	7,573,653	7,578,153
General Operating Contingency	0	0	2,204,415	1,772,479	1,772,479	2,222,479
General Fund Overhead	281,163	263,542	238,220	326,918	326,918	326,918
Other Cash Transfers	9,093	30,495	143,050	144,187	144,187	144,187
Debt Retirement	99,374	105,740	0	0	0	0
Ending Fund Balance	1,746,823	2,199,028	0	0	0	0
Total Fund Requirements	2,136,453	2,598,805	2,585,685	2,243,584	2,243,584	2,693,584
TOTAL REQUIREMENTS	\$ 8,527,028	\$ 9,068,491	\$ 10,281,303	\$ 9,784,848	\$ 9,817,237	\$ 10,271,737

FUND OVERVIEW

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

Revenues

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

Managing Agency

Office of Management and Finance, Business Operations

Special Finance and Resource Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Bond and Note Sales	83,769,741	98,333,058	174,221,645	238,685,106	179,819,221	179,819,221
Miscellaneous Revenues	83,949	103,881	0	0	0	0
Total Other External Revenues	83,853,690	98,436,939	174,221,645	238,685,106	179,819,221	179,819,221
Beginning Fund Balance	357,899	444,169	450,000	0	0	0
TOTAL RESOURCES	\$ 84,211,589	\$ 98,881,108	\$ 174,671,645	\$ 238,685,106	\$ 179,819,221	\$ 179,819,221
REQUIREMENTS						
External Services	82,974,098	91,878,764	169,770,170	236,602,787	177,736,902	177,736,902
Internal Services	0	35,000	0	0	0	0
Total Bureau Expenditures	82,974,098	91,913,764	169,770,170	236,602,787	177,736,902	177,736,902
Other Cash Transfers	0	15,208	450,000	0	0	0
Debt Retirement	0	6,400,000	0	0	0	0
Debt Issuance Costs	793,322	47,488	4,451,475	2,082,319	2,082,319	2,082,319
Ending Fund Balance	444,169	504,648	0	0	0	0
Total Fund Requirements	1,237,491	6,967,344	4,901,475	2,082,319	2,082,319	2,082,319
TOTAL REQUIREMENTS	\$ 84,211,589	\$ 98,881,108	\$ 174,671,645	\$ 238,685,106	\$ 179,819,221	\$ 179,819,221

FUND OVERVIEW

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

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

Managing Agency

Office of Management and Finance, Financial Services

FUND SUMMARY

Special Projects Debt Service Fund
Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Local Sources	0	0	0	0	0	5,959,383
Miscellaneous Revenues	5,311,166	5,620,565	5,951,373	6,171,703	6,171,703	212,320
Total Other External Revenues	5,311,166	5,620,565	5,951,373	6,171,703	6,171,703	6,171,703
Beginning Fund Balance	1,916	1,989	0	0	0	0
TOTAL RESOURCES	\$ 5,313,082	\$ 5,622,554	\$ 5,951,373	\$ 6,171,703	\$ 6,171,703	\$ 6,171,703
REQUIREMENTS						
Debt Retirement	5,311,093	5,618,423	5,951,373	6,171,703	6,171,703	6,171,703
Ending Fund Balance	1,989	4,131	0	0	0	0
Total Fund Requirements	5,313,082	5,622,554	5,951,373	6,171,703	6,171,703	6,171,703
TOTAL REQUIREMENTS	\$ 5,313,082	\$ 5,622,554	\$ 5,951,373	\$ 6,171,703	\$ 6,171,703	\$ 6,171,703

FUND OVERVIEW

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

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

Managing Agency Office of Management and Finance, Financial Services

Special Projects Debt Service Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2001 Series A						
02/01/2001 - Due 6/1	81,940,000					
		2008/09	1,870,000	5.50%	3,921,563	5,791,563
		2009/10	220,000	5.00%	3,818,713	4,038,713
		2010/11	260,000	5.00%	3,807,713	4,067,713
		2011/12	270,000	5.00%	3,794,713	4,064,713
		2012/13	310,000	5.00%	3,781,213	4,091,213
		2013/14	280,000	5.00%	3,765,713	4,045,713
		2014/15	340,000	5.00%	3,751,713	4,091,713
		2015/16	260,000	5.00%	3,734,713	3,994,713
		2016/17	470,000	5.00%	3,721,713	4,191,713
		2017/18	550,000	5.00%	3,698,213	4,248,213
		2018/19	900,000	5.00%	3,670,713	4,570,713
		2019/20	1,290,000	5.00%	3,625,713	4,915,713
		2020/21	2,710,000	5.00%	3,561,213	6,271,213
		2021/22	3,480,000	5.00%	3,425,713	6,905,713
		2022/23	6,640,000	5.00%	3,251,713	9,891,713
		2023/24	6,970,000	5.00%	2,919,713	9,889,713
		2024/25	7,320,000	5.13%	2,571,213	9,891,213
		2025/26	7,700,000	5.13%	2,196,063	9,896,063
		2026/27	8,090,000	5.13%	1,801,438	9,891,438
		2027/28	8,510,000	5.13%	1,386,825	9,896,825
		2028/29	9,040,000	5.13%	950,688	9,990,688
		2029/30	9,510,000	5.13%	487,388	9,997,388
		TOTAL	76,990,000		67,644,363	144,634,363
Limited Tax Revenue Bonds, 2001 Series B						
02/13/2001 - Due 6/1	18,058,888					
		2008/09	0	0.00%	0	0
		2009/10	1,319,780	4.52%	680,220	2,000,000
		2010/11	1,249,440	4.62%	750,560	2,000,000
		2011/12	1,295,734	4.74%	904,266	2,200,000
		2012/13	1,388,250	4.84%	1,111,750	2,500,000
		2013/14	1,463,112	4.94%	1,336,888	2,800,000
		2014/15	1,480,530	5.00%	1,519,470	3,000,000
		2015/16	1,626,940	5.07%	1,873,060	3,500,000
		2016/17	1,749,000	5.14%	2,251,000	4,000,000
		2017/18	1,645,720	5.20%	2,354,280	4,000,000
		2018/19	1,549,480	5.25%	2,450,520	4,000,000
		2019/20	1,457,480	5.30%	2,542,520	4,000,000
		2020/21	1,031,250	5.33%	1,968,750	3,000,000
		2021/22	802,172	5.36%	1,672,828	2,475,000
		TOTAL	18,058,888		21,416,112	39,475,000
Limited Tax Revenue Bonds, 2001 Series C						
05/01/2001 - Due 6/1	2,100,000					
		2008/09	90,000	4.40%	77,820	167,820
		2009/10	90,000	4.50%	73,860	163,860
		2010/11	100,000	4.60%	69,810	169,810
		2011/12	100,000	4.70%	65,210	165,210
		2012/13	110,000	4.80%	60,510	170,510
		2013/14	110,000	4.90%	55,230	165,230
		2014/15	120,000	5.00%	49,840	169,840
		2015/16	120,000	5.00%	43,840	163,840
		2016/17	130,000	5.10%	37,840	167,840
		2017/18	140,000	5.15%	31,210	171,210
		2018/19	150,000	5.20%	24,000	174,000
		2019/20	150,000	5.20%	16,200	166,200
		2020/21	160,000	5.25%	8,400	168,400

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		TOTAL	1,570,000		613,770	2,183,770
Limited Tax Revenue Bonds, Series 2006 (NMI)						
11/20/2006 - Due 6/1 & 12/1	2,500,000					
		2008/09	75,458	5.75%	136,862	212,320
		2009/10	79,859	5.75%	132,461	212,320
		2010/11	84,517	5.75%	127,803	212,320
		2011/12	89,447	5.75%	122,873	212,320
		2012/13	94,664	5.75%	117,656	212,320
		2013/14	100,185	5.75%	112,135	212,320
		2014/15	106,029	5.75%	106,291	212,320
		2015/16	112,213	5.75%	100,107	212,320
		2016/17	1,656,438	5.75%	47,623	1,704,060
		TOTAL	2,398,808		1,003,812	3,402,620
COMBINED DEBT SERVICE						
	104,598,888					
		2008/09	2,035,458		4,136,245	6,171,703
		2009/10	1,709,639		4,705,253	6,414,893
		2010/11	1,693,957		4,755,886	6,449,843
		2011/12	1,755,181		4,887,062	6,642,243
		2012/13	1,902,914		5,071,129	6,974,043
		2013/14	1,953,297		5,269,965	7,223,263
		2014/15	2,046,559		5,427,314	7,473,873
		2015/16	2,119,153		5,751,720	7,870,873
		2016/17	4,005,438		6,058,175	10,063,613
		2017/18	2,335,720		6,083,703	8,419,423
		2018/19	2,599,480		6,145,233	8,744,713
		2019/20	2,897,480		6,184,433	9,081,913
		2020/21	3,901,250		5,538,363	9,439,613
		2021/22	4,282,172		5,098,540	9,380,713
		2022/23	6,640,000		3,251,713	9,891,713
		2023/24	6,970,000		2,919,713	9,889,713
		2024/25	7,320,000		2,571,213	9,891,213
		2025/26	7,700,000		2,196,063	9,896,063
		2026/27	8,090,000		1,801,438	9,891,438
		2027/28	8,510,000		1,386,825	9,896,825
		2028/29	9,040,000		950,688	9,990,688
		2029/30	9,510,000		487,388	9,997,388
TOTAL FUND DEBT SERVICE			\$ 99,017,696		\$ 90,678,056	\$ 189,695,753

Technology Services Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Service Charges and Fees	3,861,942	4,311,392	3,934,979	4,309,510	4,309,510	4,309,510
Local Sources	208,953	439,667	441,125	441,782	441,782	441,782
Bond and Note Sales	0	23,059,677	0	0	10,840,000	10,495,716
Miscellaneous Revenues	916,367	1,516,021	1,007,000	1,032,000	1,115,757	1,115,757
Total Other External Revenues	4,987,262	29,326,757	5,383,104	5,783,292	16,707,049	16,362,765
Transfer from General Fund	868,959	790,160	1,742,600	0	2,402,913	2,402,913
Other Cash Transfers	0	0	2,625,000	0	4,000,000	4,000,000
Federal Grants Transfers	151,999	30,714	308,907	0	150,000	150,000
Interagency Reimbursements	37,884,304	44,379,453	46,344,400	50,122,258	49,918,306	49,918,306
Total Internal Revenues	38,905,262	45,200,327	51,020,907	50,122,258	56,471,219	56,471,219
Beginning Fund Balance	18,913,168	19,738,587	34,234,628	18,654,724	23,712,841	23,712,841
TOTAL RESOURCES	\$ 62,805,692	\$ 94,265,671	\$ 90,638,639	\$ 74,560,274	\$ 96,891,109	\$ 96,546,825
REQUIREMENTS						
Personal Services	18,101,372	20,300,415	22,787,008	24,904,299	23,869,310	23,869,310
External Services	14,279,632	16,731,977	19,297,324	18,799,700	19,970,700	20,061,700
Internal Services	4,523,353	15,635,240	20,344,078	3,561,681	19,803,385	19,803,385
Capital Outlay	2,704,682	3,819,959	3,219,474	2,490,000	2,291,000	2,490,000
Total Bureau Expenditures	39,609,039	56,487,591	65,647,884	49,755,680	65,934,395	66,224,395
General Operating Contingency	0	0	18,654,724	17,543,622	23,132,883	22,498,599
General Fund Overhead	844,595	1,221,575	1,446,990	1,858,822	1,858,822	1,858,822
Other Cash Transfers	392,574	133,371	527,182	528,084	528,084	528,084
Debt Retirement	2,220,897	2,086,925	4,361,859	4,874,066	5,350,454	5,350,454
Debt Issuance Costs	0	101,581	0	0	86,471	86,471
Ending Fund Balance	19,738,587	34,234,628	0	0	0	0
Total Fund Requirements	23,196,653	37,778,080	24,990,755	24,804,594	30,956,714	30,322,430
TOTAL REQUIREMENTS	\$ 62,805,692	\$ 94,265,671	\$ 90,638,639	\$ 74,560,274	\$ 96,891,109	\$ 96,546,825

FUND OVERVIEW

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

Revenues

The fund's major source of revenue is service reimbursement transfers from City bureaus and outside agencies. Purchase of new capital equipment for use by other bureaus is supported through cash transfers.

Managing Agency

Office of Management and Finance, Technology Services

Technology Services Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2002 Series A (Communication's Portion Only)						
04/01/2002 - Due 2/1	7,795,000					
		2008/09	870,000	4.50%	199,088	1,069,088
		2009/10	940,000	4.50%	159,938	1,099,938
		2010/11	1,010,000	4.50%	117,638	1,127,638
		2011/12	1,080,000	4.50%	72,188	1,152,188
		2012/13	510,000	4.63%	23,588	533,588
		TOTAL	4,410,000		572,438	4,982,438
Limited Tax Revenue Refunding Bonds, 2003 Series A (Communication's Portion Only)						
01/15/2003 - Due 4/1	2,635,000					
		2008/09	265,000	3.25%	52,750	317,750
		2009/10	270,000	3.50%	44,138	314,138
		2010/11	285,000	3.75%	34,688	319,688
		2011/12	295,000	4.00%	24,000	319,000
		2012/13	305,000	4.00%	12,200	317,200
		TOTAL	1,420,000		167,775	1,587,775
Limited Tax Revenue Refunding Bonds, 2004 Series A (Communication Portion Only)						
06/01/1996 - Due 6/1	624,000					
		2008/09	72,000	5.00%	18,140	90,140
		2009/10	75,000	5.00%	14,540	89,540
		2010/11	79,000	5.00%	10,790	89,790
		2011/12	84,000	5.00%	6,840	90,840
		2012/13	88,000	3.00%	2,640	90,640
		TOTAL	398,000		52,950	450,950
Limited Tax Revenue Bonds, 2007 Series A (EBSP)						
04/24/2007 - Due 6/1	22,480,000					
		2008/09	2,515,000	4.25%	882,088	3,397,088
		2009/10	2,620,000	4.25%	775,200	3,395,200
		2010/11	2,735,000	4.25%	663,850	3,398,850
		2011/12	2,850,000	4.25%	547,613	3,397,613
		2012/13	2,970,000	4.25%	426,488	3,396,488
		2013/14	3,095,000	4.25%	300,263	3,395,263
		2014/15	3,230,000	4.25%	168,725	3,398,725
		2015/16	740,000	4.25%	31,450	771,450
		TOTAL	20,755,000		3,795,675	24,550,675
Projected 2008 LOC (EBSP)						
2008 - Due 6/1	22,480,000					
		2008/09	-		476,389	476,389
		TOTAL	-		476,389	476,389
COMBINED DEBT SERVICE						
	11,054,000					
		2008/09	3,722,000		1,628,454	5,350,454
		2009/10	3,905,000		993,815	4,898,815
		2010/11	4,109,000		826,965	4,935,965
		2011/12	4,309,000		650,640	4,959,640
		2012/13	3,873,000		464,915	4,337,915
		2013/14	3,095,000		300,263	3,395,263
		2014/15	3,230,000		168,725	3,398,725
		2015/16	740,000		31,450	771,450
TOTAL FUND DEBT SERVICE			\$ 26,983,000		\$ 5,065,227	\$ 32,048,227

Workers' Compensation Self-Insurance Operating Fund

FUND SUMMARY

Legislative, Administrative, and Support Service Area

	Actual FY 2005-06	Actual FY 2006-07	Revised FY 2007-08	Proposed FY 2008-09	Approved FY 2008-09	Adopted FY 2008-09
RESOURCES						
Miscellaneous Revenues	858,026	1,047,668	696,538	631,859	631,859	631,859
Total Other External Revenues	858,026	1,047,668	696,538	631,859	631,859	631,859
Interagency Reimbursements	4,746,087	4,555,517	4,256,621	4,138,157	4,138,157	4,138,157
Total Internal Revenues	4,746,087	4,555,517	4,256,621	4,138,157	4,138,157	4,138,157
Beginning Fund Balance	14,169,028	15,712,682	17,336,026	18,190,960	18,190,960	18,290,960
TOTAL RESOURCES	\$ 19,773,141	\$ 21,315,867	\$ 22,289,185	\$ 22,960,976	\$ 22,960,976	\$ 23,060,976
REQUIREMENTS						
Personal Services	845,902	871,175	894,439	936,367	936,367	936,367
External Services	2,488,937	2,414,899	2,694,157	2,663,193	2,663,193	2,663,193
Internal Services	508,078	460,345	515,842	475,053	475,053	475,053
Capital Outlay	0	0	5,000	7,000	7,000	7,000
Total Bureau Expenditures	3,842,917	3,746,419	4,109,438	4,081,613	4,081,613	4,081,613
General Operating Contingency	0	0	17,917,626	18,539,661	18,539,661	18,639,661
General Fund Overhead	158,614	164,962	187,406	265,104	265,104	265,104
Other Cash Transfers	7,708	13,961	74,715	74,598	74,598	74,598
Debt Retirement	51,220	54,499	0	0	0	0
Ending Fund Balance	15,712,682	17,336,026	0	0	0	0
Total Fund Requirements	15,930,224	17,569,448	18,179,747	18,879,363	18,879,363	18,979,363
TOTAL REQUIREMENTS	\$ 19,773,141	\$ 21,315,867	\$ 22,289,185	\$ 22,960,976	\$ 22,960,976	\$ 23,060,976

FUND OVERVIEW

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

Budgeted fund expenditures are primarily driven by actuarial claims projections.

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

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

Managing Agency

Office of Management and Finance, Business Operations