

Community Development Service Area Funds

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	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	5,046,080	5,197,491	5,168,268	5,376,009	5,376,009	5,376,009
Prior Year Property Taxes	151,059	121,256	150,000	121,000	121,000	121,000
Total Property Taxes	5,197,139	5,318,747	5,318,268	5,497,009	5,497,009	5,497,009
Miscellaneous	208,189	182,651	69,772	27,341	27,341	27,341
Total External Revenues	208,189	182,651	69,772	27,341	27,341	27,341
Fund Transfers - Revenue	15,208	0	0	0	0	0
Total Internal Revenues	15,208	0	0	0	0	0
Beginning Fund Balance	2,123,082	2,145,880	2,362,513	839,000	839,000	839,000
TOTAL RESOURCES	\$ 7,543,618	\$ 7,647,278	\$ 7,750,553	\$ 6,363,350	\$ 6,363,350	\$ 6,363,350
REQUIREMENTS						
Bond Expenses	5,397,738	5,392,213	5,390,213	5,524,350	5,524,350	5,524,350
Debt Service Reserves	0	0	2,360,340	839,000	839,000	839,000
Total Fund Requirements	5,397,738	5,392,213	7,750,553	6,363,350	6,363,350	6,363,350
Ending Fund Balance	2,145,880	2,255,065	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,543,618	\$ 7,647,278	\$ 7,750,553	\$ 6,363,350	\$ 6,363,350	\$ 6,363,350

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 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

Airport Way Debt Service Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2002 Series A						
10/01/2002 - Due 6/15	13,500,000					
		2009/10	3,230,000	3.50%	113,050	3,343,050
		TOTAL	3,230,000		113,050	3,343,050
Urban Renewal & Redevelopment Refunding Bonds, 2005 Series A						
9/29/2005 - Due 6/15	45,370,000					
		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	43,790,000		14,277,250	58,067,250
COMBINED DEBT SERVICE						
	58,870,000					
		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			\$ 47,020,000		\$ 14,390,300	\$ 61,410,300

FUND SUMMARY

Assessment Collection Fund
Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Miscellaneous	3,511	6,678	3,500	3,000	3,000	3,000
Total External Revenues	3,511	6,678	3,500	3,000	3,000	3,000
Beginning Fund Balance	68,423	71,561	73,825	79,157	79,157	79,157
TOTAL RESOURCES	\$ 71,934	\$ 78,239	\$ 77,325	\$ 82,157	\$ 82,157	\$ 82,157
REQUIREMENTS						
Internal Materials & Services	270	301	206	411	411	411
Total Bureau Expenditures	270	301	206	411	411	411
Contingency	0	0	76,771	81,593	81,593	81,593
Fund Transfers - Expense	103	227	348	153	153	153
Total Fund Requirements	103	227	77,119	81,746	81,746	81,746
Ending Fund Balance	71,561	77,711	0	0	0	0
TOTAL REQUIREMENTS	\$ 71,934	\$ 78,239	\$ 77,325	\$ 82,157	\$ 82,157	\$ 82,157

FUND OVERVIEW

The Assessment Collection Fund (ACF) is largely inactive, with a minimal number of accounting transactions being posted to the fund. The City Charter allows for 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.

Managing Agency Office of the City Auditor

Bancroft Bond Interest and Sinking Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Miscellaneous	4,931,333	10,249,328	8,233,531	7,623,055	7,623,055	7,623,055
Total External Revenues	4,931,333	10,249,328	8,233,531	7,623,055	7,623,055	7,623,055
Beginning Fund Balance	14,420,346	11,424,896	12,530,952	14,255,842	14,255,842	14,255,842
TOTAL RESOURCES	\$ 19,351,679	\$ 21,674,224	\$ 20,764,483	\$ 21,878,897	\$ 21,878,897	\$ 21,878,897
REQUIREMENTS						
Fund Transfers - Expense	5,000,000	0	0	0	0	0
Bond Expenses	2,926,783	8,165,171	6,849,936	6,470,261	6,470,261	6,470,261
Debt Service Reserves	0	0	13,914,547	15,408,636	15,408,636	15,408,636
Total Fund Requirements	7,926,783	8,165,171	20,764,483	21,878,897	21,878,897	21,878,897
Ending Fund Balance	11,424,896	13,509,053	0	0	0	0
TOTAL REQUIREMENTS	\$ 19,351,679	\$ 21,674,224	\$ 20,764,483	\$ 21,878,897	\$ 21,878,897	\$ 21,878,897

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

Bancroft Bond Interest and Sinking Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Improvement Bonds, 2003 Series A						
05/22/2003 - Due 6/1	21,430,000					
		2009/10			393,675	393,675
		2010/11			393,675	393,675
		2011/12			393,675	393,675
		2012/13			393,675	393,675
		2013/14			393,675	393,675
		2014/15			393,675	393,675
		2015/16			393,675	393,675
		2016/17			393,675	393,675
		2017/18			393,675	393,675
		2018/19			393,675	393,675
		2019/20			393,675	393,675
		2020/21			393,675	393,675
		2021/22			393,675	393,675
		2022/23	9,050,000	4.35%	393,675	9,443,675
		TOTAL	9,050,000		5,511,450	14,561,450
Limited Tax Improvement Bond, 2007 Series A						
06/28/2007 - Due 6/1	41,745,000					
		2009/10	2,190,000	4.00%	1,700,550	3,890,550
		2010/11	2,185,000	4.00%	1,612,950	3,797,950
		2011/12	2,160,000	4.25%	1,525,550	3,685,550
		2012/13	0		1,433,750	1,433,750
		2013/14	0		1,433,750	1,433,750
		2014/15	0		1,433,750	1,433,750
		2015/16	0		1,433,750	1,433,750
		2016/17	8,995,000	5.00%	1,433,750	10,428,750
		2017/18	0		984,000	984,000
		2018/19	-		984,000	984,000
		2019/20	-		984,000	984,000
		2020/21	-		984,000	984,000
		2021/22	-		984,000	984,000
		2022/23	-		984,000	984,000
		2023/24	-		984,000	984,000
		2024/25	-		984,000	984,000
		2025/26	-		984,000	984,000
		2026/27	19,680,000	5.00%	984,000	20,664,000
		TOTAL	35,210,000		21,847,800	57,057,800
Projected 2009-10 Limited Tax Improvement Bonds						
FY 2009-10 - Due 6/1	6,210,000					
		2009/10	285,000		446,036	731,036
		TOTAL	285,000		446,036	731,036
Proposed Calls						
		2009/10	1,455,000		-	1,455,000
		TOTAL	1,455,000			1,455,000
COMBINED DEBT SERVICE						
	69,385,000					
		2009/10	3,930,000		2,540,261	6,470,261
		2010/11	2,185,000		2,006,625	4,191,625
		2011/12	2,160,000		1,919,225	4,079,225
		2012/13	-		1,827,425	1,827,425
		2013/14	-		1,827,425	1,827,425
		2014/15	-		1,827,425	1,827,425
		2015/16	-		1,827,425	1,827,425

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2016/17	8,995,000		1,827,425	10,822,425
		2017/18	-		1,377,675	1,377,675
		2018/19	-		1,377,675	1,377,675
		2019/20	-		1,377,675	1,377,675
		2020/21	-		1,377,675	1,377,675
		2021/22	-		1,377,675	1,377,675
		2022/23	9,050,000		1,377,675	10,427,675
		2023/24	-		984,000	984,000
		2024/25	-		984,000	984,000
		2025/26	-		984,000	984,000
		2026/27	19,680,000		984,000	20,664,000
TOTAL FUND DEBT SERVICE			\$ 46,000,000		\$ 27,805,286	\$ 73,805,286

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Licenses & Permits	1,105,049	1,176,594	1,132,483	1,200,125	1,200,125	1,256,827
Grants	0	0	0	2,478,676	2,478,676	2,478,676
Miscellaneous	2,568,168	2,756,675	2,522,990	32,000	32,000	32,000
Total External Revenues	3,673,217	3,933,269	3,655,473	3,710,801	3,710,801	3,767,503
Fund Transfers - Revenue	0	0	0	0	0	867
Interagency Revenue	282,689	88,768	60,368	283,579	283,579	283,579
Total Internal Revenues	282,689	88,768	60,368	283,579	283,579	284,446
Beginning Fund Balance	3,367,179	4,443,465	2,682,931	1,661,228	3,988,549	3,424,337
TOTAL RESOURCES	\$ 7,323,085	\$ 8,465,502	\$ 6,398,772	\$ 5,655,608	\$ 7,982,929	\$ 7,476,286
REQUIREMENTS						
Personal Services	0	0	0	386,515	386,515	386,515
External Materials & Services	2,434,736	2,391,324	4,039,320	3,895,296	4,895,296	4,895,296
Internal Materials & Services	430,102	258,324	267,937	59,575	59,575	59,575
Total Bureau Expenditures	2,864,838	2,649,648	4,307,257	4,341,386	5,341,386	5,341,386
Contingency	0	0	1,205,472	816,859	1,316,859	1,318,222
Fund Transfers - Expense	14,782	15,748	14,669	19,176	19,176	18,668
Total Fund Requirements	14,782	15,748	1,220,141	836,035	1,336,035	1,336,890
Ending Fund Balance	4,443,465	5,800,106	871,374	478,187	1,305,508	798,010
TOTAL REQUIREMENTS	\$ 7,323,085	\$ 8,465,502	\$ 6,398,772	\$ 5,655,608	\$ 7,982,929	\$ 7,476,286

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.

The majority of Cable Fund expenditures consist of the Community Access Capital Grant and Access Corporation Capital Grant.

Managing Agency Office of Cable Communications and Franchise Management

SIGNIFICANT CHANGES FROM PRIOR YEAR

The Mt. Hood Cable Regulatory Commission (MHCRC) is scheduled to begin the Comcast franchise renewal during the fiscal year. The MHCRC will also perform regulatory services for an additional franchise (Verizon) during the fiscal year.

Central Eastside Industrial District Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	4,094,629	4,341,431	4,829,754	4,826,947	4,826,947	4,826,947
Prior Year Property Taxes	96,036	89,445	25,000	89,000	89,000	89,000
Total Property Taxes	4,190,665	4,430,876	4,854,754	4,915,947	4,915,947	4,915,947
Miscellaneous	70,802	51,021	60,765	24,334	24,334	24,334
Total External Revenues	70,802	51,021	60,765	24,334	24,334	24,334
Beginning Fund Balance	116,806	169,617	128,550	0	0	0
TOTAL RESOURCES	\$ 4,378,273	\$ 4,651,514	\$ 5,044,069	\$ 4,940,281	\$ 4,940,281	\$ 4,940,281
REQUIREMENTS						
Bond Expenses	4,208,656	4,523,144	5,044,069	4,940,281	4,940,281	4,940,281
Total Fund Requirements	4,208,656	4,523,144	5,044,069	4,940,281	4,940,281	4,940,281
Ending Fund Balance	169,617	128,370	0	0	0	0
TOTAL REQUIREMENTS	\$ 4,378,273	\$ 4,651,514	\$ 5,044,069	\$ 4,940,281	\$ 4,940,281	\$ 4,940,281

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

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	3,239,085	2009/10	3,239,085	variable	1,701,196	4,940,281
TOTAL FUND DEBT SERVICE			\$ 3,239,085		\$ 1,701,196	\$ 4,940,281

FUND SUMMARY

Children's Investment Fund
Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	12,087,935	13,007,943	0	12,954,226	12,954,226	12,954,226
Prior Year Property Taxes	249,329	252,194	236,098	175,612	175,612	175,612
Total Property Taxes	12,337,264	13,260,137	236,098	13,129,838	13,129,838	13,129,838
Miscellaneous	682,905	736,837	345,189	0	0	0
Total External Revenues	682,905	736,837	345,189	0	0	0
Beginning Fund Balance	10,079,122	12,811,708	13,807,554	4,551,687	4,551,687	4,551,687
TOTAL RESOURCES	\$ 23,099,291	\$ 26,808,682	\$ 14,388,841	\$ 17,681,525	\$ 17,681,525	\$ 17,681,525
REQUIREMENTS						
Personal Services	311,711	336,009	364,022	378,966	398,966	398,966
External Materials & Services	9,927,855	10,465,090	12,321,174	14,860,772	14,860,772	14,860,772
Internal Materials & Services	23,017	111,805	37,556	106,391	106,391	106,391
Total Bureau Expenditures	10,262,583	10,912,904	12,722,752	15,346,129	15,366,129	15,366,129
Contingency	0	0	100,000	0	980,000	980,000
Fund Transfers - Expense	25,000	25,000	25,000	25,000	25,000	25,000
Total Fund Requirements	25,000	25,000	125,000	25,000	1,005,000	1,005,000
Ending Fund Balance	12,811,708	15,870,778	1,541,089	2,310,396	1,310,396	1,310,396
TOTAL REQUIREMENTS	\$ 23,099,291	\$ 26,808,682	\$ 14,388,841	\$ 17,681,525	\$ 17,681,525	\$ 17,681,525

FUND OVERVIEW

The Children's Investment Fund was established in FY 2002-03 to account for the revenues and expenditures related to the Children's Levy which was renewed by Portland voters in November 2008. 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 conformance with the levy language as was approved by voters.

Managing Agency Office of the Commissioner of Public Affairs

Convention and Tourism Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Lodging Taxes	2,921,114	3,274,500	3,468,113	3,284,270	3,284,270	3,284,270
Miscellaneous	19,521	21,401	21,533	21,533	21,533	21,533
Total External Revenues	2,940,635	3,295,901	3,489,646	3,305,803	3,305,803	3,305,803
Fund Transfers - Revenue	0	0	0	0	0	735
Total Internal Revenues	0	0	0	0	0	735
Beginning Fund Balance	169,635	190,570	100,398	100,398	100,398	100,398
TOTAL RESOURCES	\$ 3,110,270	\$ 3,486,471	\$ 3,590,044	\$ 3,406,201	\$ 3,406,201	\$ 3,406,936
REQUIREMENTS						
External Materials & Services	2,839,365	3,079,311	3,370,779	3,093,541	3,093,541	3,093,541
Internal Materials & Services	71,150	105,473	111,474	198,000	198,000	198,000
Total Bureau Expenditures	2,910,515	3,184,784	3,482,253	3,291,541	3,291,541	3,291,541
Contingency	0	0	44,609	44,609	44,609	45,775
Fund Transfers - Expense	9,185	8,861	7,393	14,262	14,262	13,831
Total Fund Requirements	9,185	8,861	52,002	58,871	58,871	59,606
Ending Fund Balance	190,570	292,826	55,789	55,789	55,789	55,789
TOTAL REQUIREMENTS	\$ 3,110,270	\$ 3,486,471	\$ 3,590,044	\$ 3,406,201	\$ 3,406,201	\$ 3,406,936

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 Travel Portland, previously 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

FUND SUMMARY

Convention Center Area Debt Service Fund

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	7,056,808	6,932,573	10,876,333	10,595,561	10,595,561	10,595,561
Prior Year Property Taxes	165,716	153,608	160,000	154,000	154,000	154,000
Total Property Taxes	7,222,524	7,086,181	11,036,333	10,749,561	10,749,561	10,749,561
Miscellaneous	119,554	85,604	146,830	53,210	53,210	53,210
Total External Revenues	119,554	85,604	146,830	53,210	53,210	53,210
Beginning Fund Balance	247,504	256,067	201,548	0	0	0
TOTAL RESOURCES	\$ 7,589,582	\$ 7,427,852	\$ 11,384,711	\$ 10,802,771	\$ 10,802,771	\$ 10,802,771
REQUIREMENTS						
Bond Expenses	7,333,515	7,226,555	11,384,711	10,802,771	10,802,771	10,802,771
Total Fund Requirements	7,333,515	7,226,555	11,384,711	10,802,771	10,802,771	10,802,771
Ending Fund Balance	256,067	201,297	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,589,582	\$ 7,427,852	\$ 11,384,711	\$ 10,802,771	\$ 10,802,771	\$ 10,802,771

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

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					
		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		15,244,998	48,144,998
Urban Renewal & Redevelopment Bonds, 2000 Series B						
08/01/2000 - Due 6/15	16,480,000					
		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	13,705,000		2,785,405	16,490,405
Estimated - Du Jour and Line of Credit						
	3,212,109					
		2009/10	3,212,109	variable	1,713,999	4,926,108
TOTAL FUND DEBT SERVICE			\$ 3,212,109		\$ 1,713,999	\$ 4,926,108
COMBINED DEBT SERVICE						
	52,592,109					
		2009/10	6,192,109		4,610,662	10,802,771
		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			\$ 49,817,109		\$ 19,744,402	\$ 69,561,511

FUND SUMMARY

Development Services Fund
Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Licenses & Permits	25,749,467	26,483,703	27,095,000	24,082,310	24,082,310	24,082,310
Charges for Services	9,544,753	10,149,641	11,042,000	9,618,942	9,618,942	9,618,942
Miscellaneous	2,191,934	2,075,942	2,581,000	1,817,896	1,817,896	1,817,896
Total External Revenues	37,486,154	38,709,286	40,718,000	35,519,148	35,519,148	35,519,148
Fund Transfers - Revenue	2,957,104	2,503,644	2,025,280	1,911,710	1,911,710	1,932,019
Interagency Revenue	351,602	600,729	507,932	578,786	578,786	578,786
Total Internal Revenues	3,308,706	3,104,373	2,533,212	2,490,496	2,490,496	2,510,805
Beginning Fund Balance	11,204,849	14,310,244	14,554,385	8,927,808	8,927,808	8,927,808
TOTAL RESOURCES	\$ 51,999,709	\$ 56,123,903	\$ 57,805,597	\$ 46,937,452	\$ 46,937,452	\$ 46,957,761
REQUIREMENTS						
Personal Services	26,805,713	29,117,189	31,831,699	27,471,873	27,471,873	27,439,818
External Materials & Services	1,435,146	1,655,019	2,609,706	1,889,699	1,889,699	1,889,699
Internal Materials & Services	7,320,616	8,273,171	8,784,909	7,985,137	7,985,137	7,985,137
Capital Expenses	24,500	0	0	0	0	0
Total Bureau Expenditures	35,585,975	39,045,379	43,226,314	37,346,709	37,346,709	37,314,654
Contingency	0	0	3,570,525	6,456,439	6,471,701	6,535,968
Fund Transfers - Expense	2,103,490	2,546,539	2,963,650	2,276,417	2,276,417	2,264,514
Bond Expenses	0	0	0	857,887	842,625	842,625
Total Fund Requirements	2,103,490	2,546,539	6,534,175	9,590,743	9,590,743	9,643,107
Ending Fund Balance	14,310,244	14,531,985	8,045,108	0	0	0
TOTAL REQUIREMENTS	\$ 51,999,709	\$ 56,123,903	\$ 57,805,597	\$ 46,937,452	\$ 46,937,452	\$ 46,957,761

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).

Managing Agency Bureau of Development Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

Declining Construction Activity The slowdown in construction activity in Portland has led to a significant decline in revenues projected for the fund. Consequently, the FY 2009-10 Adopted Budget includes significant programmatic reductions as outlined in the bureau section of the budget document. Because of the volatility of the current development environment, all fund-level requirements are budgeted as contingency in order to provide flexibility throughout the year.

Fee Increases The FY 2009-10 Adopted Budget includes fee increases for the following programs in FY 2009-10: Electrical (5.0%), Plumbing (5.5%), Facilities Permits (4.0%), Site Development (7.5%), Environmental Soils (5.0%), Signs (7.5%), Zoning (5.0%), Noise (5.0%), Neighborhood Inspections (5.0%), and Land Use Services (7.0%).

Gateway Urban Renewal Area Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	1,670,099	2,064,196	2,519,038	2,734,034	2,734,034	2,734,034
Prior Year Property Taxes	30,257	33,679	30,000	34,000	34,000	34,000
Total Property Taxes	1,700,356	2,097,875	2,549,038	2,768,034	2,768,034	2,768,034
Miscellaneous	28,223	23,075	35,783	13,702	13,702	13,702
Total External Revenues	28,223	23,075	35,783	13,702	13,702	13,702
Beginning Fund Balance	32,431	62,452	49,424	0	0	0
TOTAL RESOURCES	\$ 1,761,010	\$ 2,183,402	\$ 2,634,245	\$ 2,781,736	\$ 2,781,736	\$ 2,781,736
REQUIREMENTS						
Bond Expenses	1,698,558	2,134,033	2,634,245	2,781,736	2,781,736	2,781,736
Total Fund Requirements	1,698,558	2,134,033	2,634,245	2,781,736	2,781,736	2,781,736
Ending Fund Balance	62,452	49,369	0	0	0	0
TOTAL REQUIREMENTS	\$ 1,761,010	\$ 2,183,402	\$ 2,634,245	\$ 2,781,736	\$ 2,781,736	\$ 2,781,736

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

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	2,115,381	2009/10	2,115,381	variable	666,355	2,781,736
TOTAL FUND DEBT SERVICE			\$ 2,115,381		\$ 666,355	\$ 2,781,736

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Grants	3,790,632	4,937,359	4,593,825	5,043,210	5,043,210	5,043,210
Bond and Note	543,792	499,320	0	0	0	0
Miscellaneous	0	34,089	0	0	0	0
Total External Revenues	4,334,424	5,470,768	4,593,825	5,043,210	5,043,210	5,043,210
TOTAL RESOURCES	\$ 4,334,424	\$ 5,470,768	\$ 4,593,825	\$ 5,043,210	\$ 5,043,210	\$ 5,043,210
REQUIREMENTS						
Personal Services	0	0	234,150	375,529	375,529	375,529
External Materials & Services	3,956,292	5,106,900	4,225,807	4,667,681	4,667,681	4,667,681
Internal Materials & Services	378,132	363,868	133,868	0	0	0
Total Bureau Expenditures	4,334,424	5,470,768	4,593,825	5,043,210	5,043,210	5,043,210
TOTAL REQUIREMENTS	\$ 4,334,424	\$ 5,470,768	\$ 4,593,825	\$ 5,043,210	\$ 5,043,210	\$ 5,043,210

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 Grant Fund includes the entitlement for the consortium and program income earned by the investment of HOME dollars.

Structure

The HOME Grant Fund 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

Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

Entitlement

The HOME entitlement is estimated to be \$4.6 million, not including program income of \$400,000.

Housing Community and Development Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Grants	11,576,162	11,951,141	11,512,499	13,360,000	13,386,586	13,386,586
Bond and Note	1,403,231	924,443	0	0	0	0
Miscellaneous	44,617	26,211	0	0	0	0
Total External Revenues	13,024,010	12,901,795	11,512,499	13,360,000	13,386,586	13,386,586
TOTAL RESOURCES	\$ 13,024,010	\$ 12,901,795	\$ 11,512,499	\$ 13,360,000	\$ 13,386,586	\$ 13,386,586
REQUIREMENTS						
Personal Services	0	0	795,561	1,403,642	1,353,642	1,353,619
External Materials & Services	10,008,485	10,058,403	9,600,400	10,020,454	10,097,040	10,097,063
Internal Materials & Services	1,615,817	1,883,389	881,457	1,700,904	1,700,904	1,700,904
Total Bureau Expenditures	11,624,302	11,941,792	11,277,418	13,125,000	13,151,586	13,151,586
Fund Transfers - Expense	244,247	0	235,081	235,000	235,000	235,000
Bond Expenses	1,155,461	960,003	0	0	0	0
Total Fund Requirements	1,399,708	960,003	235,081	235,000	235,000	235,000
TOTAL REQUIREMENTS	\$ 13,024,010	\$ 12,901,795	\$ 11,512,499	\$ 13,360,000	\$ 13,386,586	\$ 13,386,586

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

Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

Federal Entitlements

The CDBG entitlement for FY 2009-10 is \$10 million, slightly less than the FY 2008-09 funding level. The FY 2009-10 amount includes additional CDBG economic stimulus funding of approximately \$2.7 million in addition to the normal entitlement.

FUND SUMMARY

Housing Investment Fund
Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Local	0	0	490,100	490,100	490,100	490,100
Bond and Note	0	10,255,919	16,893,928	16,757,599	16,757,599	16,757,599
Miscellaneous	503,841	438,919	187,400	170,000	170,000	170,000
Total External Revenues	503,841	10,694,838	17,571,428	17,417,699	17,417,699	17,417,699
Fund Transfers - Revenue	3,328,122	0	958,149	0	0	0
Total Internal Revenues	3,328,122	0	958,149	0	0	0
Beginning Fund Balance	13,180,646	10,261,276	5,712,487	759,519	809,519	809,519
TOTAL RESOURCES	\$ 17,012,609	\$ 20,956,114	\$ 24,242,064	\$ 18,177,218	\$ 18,227,218	\$ 18,227,218
REQUIREMENTS						
Personal Services	0	0	0	412,023	412,023	412,023
External Materials & Services	6,186,552	6,431,065	14,944,082	8,857,596	8,857,596	8,857,596
Total Bureau Expenditures	6,186,552	6,431,065	14,944,082	9,269,619	9,269,619	9,269,619
Contingency	0	0	254,054	0	0	0
Fund Transfers - Expense	559,518	4,402,875	893,928	757,599	807,599	807,599
Bond Expenses	0	4,442,896	8,150,000	8,150,000	8,150,000	8,150,000
Bond Issuance Costs	5,263	913	0	0	0	0
Total Fund Requirements	564,781	8,846,684	9,297,982	8,907,599	8,957,599	8,957,599
Ending Fund Balance	10,261,276	5,678,365	0	0	0	0
TOTAL REQUIREMENTS	\$ 17,012,609	\$ 20,956,114	\$ 24,242,064	\$ 18,177,218	\$ 18,227,218	\$ 18,227,218

FUND OVERVIEW

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 Portland Housing Bureau (PHB), the City Lights Housing program, and the Homeownership Line of Credit.

Managing Agency Portland Housing Bureau

Interstate Corridor Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	6,565,307	8,652,337	9,967,093	10,723,376	10,723,376	10,723,376
Prior Year Property Taxes	104,172	126,678	100,000	127,000	127,000	127,000
Total Property Taxes	6,669,479	8,779,015	10,067,093	10,850,376	10,850,376	10,850,376
Bond and Note	0	0	0	4,342,075	4,342,075	4,342,075
Miscellaneous	119,673	115,503	129,637	53,709	53,709	53,709
Total External Revenues	119,673	115,503	129,637	4,395,784	4,395,784	4,395,784
Beginning Fund Balance	89,994	365,778	358,462	0	0	0
TOTAL RESOURCES	\$ 6,879,146	\$ 9,260,296	\$ 10,555,192	\$ 15,246,160	\$ 15,246,160	\$ 15,246,160
REQUIREMENTS						
Bond Expenses	6,513,368	8,902,558	10,555,192	10,904,085	10,904,085	10,904,085
Debt Service Reserves	0	0	0	4,342,075	4,342,075	4,342,075
Total Fund Requirements	6,513,368	8,902,558	10,555,192	15,246,160	15,246,160	15,246,160
Ending Fund Balance	365,778	357,738	0	0	0	0
TOTAL REQUIREMENTS	\$ 6,879,146	\$ 9,260,296	\$ 10,555,192	\$ 15,246,160	\$ 15,246,160	\$ 15,246,160

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 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

Interstate Corridor Debt Service Fund

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					
		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	27,700,000		12,821,656	40,521,656
Estimated - Du Jour and Line of Credit						
	6,912,213					
		TOTAL	6,912,213		1,460,515	8,372,728
COMBINED DEBT SERVICE						
	39,222,213					
		2009/10	8,147,213		2,756,871	10,904,084
		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			\$ 34,612,213		\$ 14,282,171	\$ 48,894,384

Lents Town Center Urban Renewal Area Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	5,792,409	6,996,153	7,733,835	8,451,942	8,451,942	8,451,942
Prior Year Property Taxes	116,672	120,165	115,000	120,000	120,000	120,000
Total Property Taxes	5,909,081	7,116,318	7,848,835	8,571,942	8,571,942	8,571,942
Miscellaneous	98,018	76,584	97,697	42,431	42,431	42,431
Total External Revenues	98,018	76,584	97,697	42,431	42,431	42,431
Beginning Fund Balance	99,109	198,004	142,650	0	0	0
TOTAL RESOURCES	\$ 6,106,208	\$ 7,390,906	\$ 8,089,182	\$ 8,614,373	\$ 8,614,373	\$ 8,614,373
REQUIREMENTS						
Bond Expenses	5,908,204	7,248,365	8,089,182	8,614,373	8,614,373	8,614,373
Total Fund Requirements	5,908,204	7,248,365	8,089,182	8,614,373	8,614,373	8,614,373
Ending Fund Balance	198,004	142,541	0	0	0	0
TOTAL REQUIREMENTS	\$ 6,106,208	\$ 7,390,906	\$ 8,089,182	\$ 8,614,373	\$ 8,614,373	\$ 8,614,373

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

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	6,766,373	2009/10	6,766,373	variable	1,848,000	8,614,373
TOTAL FUND DEBT SERVICE			\$ 6,766,373		\$ 1,848,000	\$ 8,614,373

FUND SUMMARY

Local Improvement District Construction Fund

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Charges for Services	1,111,358	934,175	1,031,320	806,320	806,320	806,320
Bond and Note	67,931,830	4,135,433	6,072,200	42,189,100	42,189,100	42,189,100
Miscellaneous	3,186,303	1,781,305	1,821,500	3,846,990	3,846,990	3,846,990
Total External Revenues	72,229,491	6,850,913	8,925,020	46,842,410	46,842,410	46,842,410
Fund Transfers - Revenue	46,633	42,954	0	0	0	7,264
Total Internal Revenues	46,633	42,954	0	0	0	7,264
Beginning Fund Balance	2,605,325	5,570,212	5,325,369	5,100,256	5,100,256	5,100,256
TOTAL RESOURCES	\$ 74,881,449	\$ 12,464,079	\$ 14,250,389	\$ 51,942,666	\$ 51,942,666	\$ 51,949,930
REQUIREMENTS						
External Materials & Services	(747,073)	194,139	10,000	10,000	10,000	10,000
Internal Materials & Services	2,088,986	1,310,068	1,466,336	1,464,678	1,464,678	1,464,678
Total Bureau Expenditures	1,341,913	1,504,207	1,476,336	1,474,678	1,474,678	1,474,678
Contingency	0	0	4,907,394	4,774,179	4,774,179	4,785,700
Fund Transfers - Expense	23,351,877	4,053,045	4,612,409	23,759,722	23,759,722	23,755,465
Bond Expenses	44,359,839	1,314,594	3,194,250	21,874,087	21,874,087	21,874,087
Bond Issuance Costs	257,608	13,583	60,000	60,000	60,000	60,000
Total Fund Requirements	67,969,324	5,381,222	12,774,053	50,467,988	50,467,988	50,475,252
Ending Fund Balance	5,570,212	5,578,650	0	0	0	0
TOTAL REQUIREMENTS	\$ 74,881,449	\$ 12,464,079	\$ 14,250,389	\$ 51,942,666	\$ 51,942,666	\$ 51,949,930

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 Portland Parks & Recreation, the Bureau of Environmental Services, and the Portland Bureau of Transportation. The division provides property owners with a variety of financing mechanisms to pay off their assessments.

Managing Agency Office of the City Auditor

SIGNIFICANT CHANGES FROM PRIOR YEAR

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. Activity will increase in future fiscal years with the construction of the Mall Revitalization LID and Portland Streetcar Loop Extension. 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.

North Macadam Urban Renewal Area Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	1,550,826	6,507,816	7,938,916	9,024,189	9,024,189	9,024,189
Prior Year Property Taxes	35,491	34,742	35,000	35,000	35,000	35,000
Total Property Taxes	1,586,317	6,542,558	7,973,916	9,059,189	9,059,189	9,059,189
Miscellaneous	56,446	83,550	89,284	44,843	44,843	44,843
Total External Revenues	56,446	83,550	89,284	44,843	44,843	44,843
Beginning Fund Balance	744,456	302,201	1,241,839	0	0	0
TOTAL RESOURCES	\$ 2,387,219	\$ 6,928,309	\$ 9,305,039	\$ 9,104,032	\$ 9,104,032	\$ 9,104,032
REQUIREMENTS						
Bond Expenses	2,085,018	5,690,231	9,305,039	9,104,032	9,104,032	9,104,032
Total Fund Requirements	2,085,018	5,690,231	9,305,039	9,104,032	9,104,032	9,104,032
Ending Fund Balance	302,201	1,238,078	0	0	0	0
TOTAL REQUIREMENTS	\$ 2,387,219	\$ 6,928,309	\$ 9,305,039	\$ 9,104,032	\$ 9,104,032	\$ 9,104,032

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

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	4,702,518	2009/10	4,702,518	variable	4,401,514	9,104,032
TOTAL FUND DEBT SERVICE			\$ 4,702,518		\$ 4,401,514	\$ 9,104,032

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	0	0	20,000	0	0	0
Total Property Taxes	0	0	20,000	0	0	0
Licenses & Permits	4,247,651	3,873,660	4,468,199	4,247,000	4,247,000	4,247,000
Miscellaneous	25,091	18,617	14,179	21,400	21,400	21,400
Total External Revenues	4,272,742	3,892,277	4,482,378	4,268,400	4,268,400	4,268,400
Beginning Fund Balance	36,929	53,108	0	0	0	0
TOTAL RESOURCES	\$ 4,309,671	\$ 3,945,385	\$ 4,502,378	\$ 4,268,400	\$ 4,268,400	\$ 4,268,400
REQUIREMENTS						
External Materials & Services	4,213,586	3,798,378	4,457,354	4,220,000	4,220,000	4,220,000
Internal Materials & Services	42,977	43,593	45,024	48,400	48,400	48,400
Total Bureau Expenditures	4,256,563	3,841,971	4,502,378	4,268,400	4,268,400	4,268,400
Ending Fund Balance	53,108	103,414	0	0	0	0
TOTAL REQUIREMENTS	\$ 4,309,671	\$ 3,945,385	\$ 4,502,378	\$ 4,268,400	\$ 4,268,400	\$ 4,268,400

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 BIDs vital and attractive to businesses, shoppers, visitors, and residents. 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 a 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 BID provides fewer, but similar, services for the Lloyd District.

Managing Agency

Office of Management & Finance, Revenue Bureau

River District Urban Renewal Area Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	16,980,241	19,217,289	22,543,234	22,214,479	22,214,479	22,214,479
Prior Year Property Taxes	287,495	330,717	300,000	330,000	330,000	330,000
Total Property Taxes	17,267,736	19,548,006	22,843,234	22,544,479	22,544,479	22,544,479
Bond and Note	0	0	0	6,309,624	6,309,624	6,309,624
Miscellaneous	659,621	569,619	473,634	163,680	163,680	163,680
Total External Revenues	659,621	569,619	473,634	6,473,304	6,473,304	6,473,304
Beginning Fund Balance	6,362,667	5,446,567	6,400,952	4,734,950	4,734,950	4,734,950
TOTAL RESOURCES	\$ 24,290,024	\$ 25,564,192	\$ 29,717,820	\$ 33,752,733	\$ 33,752,733	\$ 33,752,733
REQUIREMENTS						
External Materials & Services	0	0	55,227	0	0	0
Total Bureau Expenditures	0	0	55,227	0	0	0
Bond Expenses	18,843,457	19,163,240	24,927,643	22,708,159	22,708,159	22,708,159
Debt Service Reserves	0	0	4,734,950	11,044,574	11,044,574	11,044,574
Total Fund Requirements	18,843,457	19,163,240	29,662,593	33,752,733	33,752,733	33,752,733
Ending Fund Balance	5,446,567	6,400,952	0	0	0	0
TOTAL REQUIREMENTS	\$ 24,290,024	\$ 25,564,192	\$ 29,717,820	\$ 33,752,733	\$ 33,752,733	\$ 33,752,733

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 Urban Renewal Area Debt Redemption Fund

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					
		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		16,824,713	50,004,713
Urban Renewal & Redevelopment Bonds, 2003 Series B (Taxable)						
06/26/2003 - Due 06/15	28,760,000					
		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	14,455,000		1,796,519	16,251,519
Estimated - Du Jour and Line of Credit						
	17,372,852					
		2009/10	17,372,852	variable	603,562	17,976,414
					603,562	17,976,414
COMBINED DEBT SERVICE						
	79,312,852					
		2009/10	19,942,852		2,765,307	22,708,159
		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			\$ 65,007,852		\$ 19,224,794	\$ 84,232,646

South Park Blocks Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	7,172,360	7,056,842	7,044,058	7,158,437	7,158,437	7,158,437
Prior Year Property Taxes	168,621	156,265	50,000	157,000	157,000	157,000
Total Property Taxes	7,340,981	7,213,107	7,094,058	7,315,437	7,315,437	7,315,437
Miscellaneous	137,031	105,604	201,913	36,211	203,678	203,678
Total External Revenues	137,031	105,604	201,913	36,211	203,678	203,678
Beginning Fund Balance	173,775	266,816	0	8,373,346	8,373,346	8,373,346
TOTAL RESOURCES	\$ 7,651,787	\$ 7,585,527	\$ 7,295,971	\$ 15,724,994	\$ 15,892,461	\$ 15,892,461
REQUIREMENTS						
External Materials & Services	0	0	0	464,844	361,284	361,284
Total Bureau Expenditures	0	0	0	464,844	361,284	361,284
Bond Expenses	7,384,971	6,644,026	7,295,971	6,886,804	7,157,831	7,157,831
Debt Service Reserves	0	0	0	8,373,346	8,373,346	8,373,346
Total Fund Requirements	7,384,971	6,644,026	7,295,971	15,260,150	15,531,177	15,531,177
Ending Fund Balance	266,816	941,501	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,651,787	\$ 7,585,527	\$ 7,295,971	\$ 15,724,994	\$ 15,892,461	\$ 15,892,461

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

SIGNIFICANT CHANGES FROM PRIOR YEAR

The final long term bonds were issued for this urban renewal area in July 2008 and a cash reserve was established. The initial reserve was funded from proceeds of the bonds and unspent tax increment collections.

South Park Blocks Redemption Fund

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series B (Taxable)						
10/15/2000 - Due 06/15	16,560,000					
		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	6,620,000		1,029,948	7,649,948
Urban Renewal & Redevelopment Bonds, 2008 Series A (Taxable)						
7/16/2008 - Due 06/15	34,580,000					
		2009/10	1,190,000	4.33%	1,932,074	3,122,074
		2010/11	1,270,000	4.77%	1,880,523	3,150,523
		2011/12	1,315,000	5.12%	1,819,919	3,134,919
		2012/13	3,485,000	5.27%	1,752,565	5,237,565
		2013/14	4,015,000	6.03%	1,568,835	5,583,835
		2014/15	4,250,000	6.03%	1,326,691	5,576,691
		2015/16	4,510,000	6.03%	1,070,373	5,580,373
		2016/17	4,780,000	6.03%	798,375	5,578,375
		2017/18	5,070,000	6.03%	510,093	5,580,093
		2018/19	3,360,000	6.08%	204,322	3,564,322
		TOTAL	33,245,000		12,863,770	46,108,770
Urban Renewal & Redevelopment and Refunding Bonds, 2008 Series B (Tax-Exempt)						
7/16/2008 - Due 06/15	32,020,000					
		2009/10	-	0.00%	1,601,000	1,601,000
		2010/11	-	0.00%	1,601,000	1,601,000
		2011/12	-	0.00%	1,601,000	1,601,000
		2012/13	-	0.00%	1,601,000	1,601,000
		2013/14	-	0.00%	1,601,000	1,601,000
		2014/15	-	0.00%	1,601,000	1,601,000
		2015/16	-	0.00%	1,601,000	1,601,000
		2016/17	-	0.00%	1,601,000	1,601,000
		2017/18	-	0.00%	1,601,000	1,601,000
		2018/19	5,330,000	5.00%	1,601,000	6,931,000
		2019/20	5,845,000	5.00%	1,334,500	7,179,500
		2020/21	4,060,000	5.00%	1,042,250	5,102,250
		2021/22	4,265,000	5.00%	839,250	5,104,250
		2022/23	4,480,000	5.00%	626,000	5,106,000
		2023/24	8,040,000	5.00%	402,000	8,442,000
		TOTAL	32,020,000		20,254,000	52,274,000
COMBINED DEBT SERVICE						
	83,160,000					
		2009/10	3,145,000		4,012,830	7,157,830
		2010/11	3,365,000		3,820,714	7,185,714
		2011/12	3,565,000		3,608,432	7,173,432
		2012/13	3,805,000		3,377,053	7,182,053
		2013/14	4,015,000		3,169,835	7,184,835
		2014/15	4,250,000		2,927,691	7,177,691
		2015/16	4,510,000		2,671,373	7,181,373
		2016/17	4,780,000		2,399,375	7,179,375
		2017/18	5,070,000		2,111,093	7,181,093
		2018/19	8,690,000		1,805,322	10,495,322
		2019/20	5,845,000		1,334,500	7,179,500
		2020/21	4,060,000		1,042,250	5,102,250
		2021/22	4,265,000		839,250	5,104,250
		2022/23	4,480,000		626,000	5,106,000
		2023/24	8,040,000		402,000	8,442,000
TOTAL FUND DEBT SERVICE			\$ 71,885,000		\$ 34,147,718	\$ 106,032,718

Tax Increment Financing Reimbursement Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Local	0	0	0	697,416	814,874	814,874
Total External Revenues	0	0	0	697,416	814,874	814,874
Fund Transfers - Revenue	0	0	0	0	50,000	50,000
Total Internal Revenues	0	0	0	0	50,000	50,000
TOTAL RESOURCES	\$ 0	\$ 0	\$ 0	\$ 697,416	\$ 864,874	\$ 864,874
REQUIREMENTS						
Personal Services	0	0	0	0	181,632	181,632
External Materials & Services	0	0	0	596,780	226,840	226,840
Internal Materials & Services	0	0	0	100,636	456,402	456,402
Total Bureau Expenditures	0	0	0	697,416	864,874	864,874
TOTAL REQUIREMENTS	\$ 0	\$ 0	\$ 0	\$ 697,416	\$ 864,874	\$ 864,874

FUND OVERVIEW

Structure

The Tax Increment Financing Reimbursement Fund accounts for the reimbursement of housing-related costs that are funded from tax increment proceeds in the various Portland Development Commission (PDC) urban renewal areas. Eligible costs will be incurred by the Portland Housing Bureau for each individual urban renewal area, and then reimbursed by PDC.

Managing Agency

Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

This is a new fund that will facilitate the tracking of tax increment financing reimbursements from the Portland Development Commission to the Portland Housing Bureau for program costs.

FUND SUMMARY

Waterfront Renewal Bond Sinking Fund
Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	14,206,427	14,034,060	10,397,010	10,204,558	10,204,558	10,204,558
Prior Year Property Taxes	343,516	312,898	330,000	312,000	312,000	312,000
Total Property Taxes	14,549,943	14,346,958	10,727,010	10,516,558	10,516,558	10,516,558
Bond and Note	0	18,522,792	0	0	0	0
Miscellaneous	372,203	327,433	422,131	124,068	124,068	124,068
Total External Revenues	372,203	18,850,225	422,131	124,068	124,068	124,068
Beginning Fund Balance	2,015,815	2,144,861	7,004,576	6,546,500	6,546,500	6,546,500
TOTAL RESOURCES	\$ 16,937,961	\$ 35,342,044	\$ 18,153,717	\$ 17,187,126	\$ 17,187,126	\$ 17,187,126
REQUIREMENTS						
External Materials & Services	0	0	1,408,797	445,462	445,462	445,462
Total Bureau Expenditures	0	0	1,408,797	445,462	445,462	445,462
Bond Expenses	14,793,100	28,359,442	10,198,420	10,195,164	10,195,164	10,195,164
Debt Service Reserves	0	6,982,602	6,546,500	6,546,500	6,546,500	6,546,500
Total Fund Requirements	14,793,100	35,342,044	16,744,920	16,741,664	16,741,664	16,741,664
Ending Fund Balance	2,144,861	0	0	0	0	0
TOTAL REQUIREMENTS	\$ 16,937,961	\$ 35,342,044	\$ 18,153,717	\$ 17,187,126	\$ 17,187,126	\$ 17,187,126

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.

Managing Agency Office of Management and Finance, Financial Services

Waterfront Renewal Bond Sinking Fund

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					
		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		15,306,716	48,366,716
Urban Renewal & Redevelopment Bonds, 2000 Series B						
10/15/2000 - Due 6/15	24,970,000					
		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	13,180,000		2,458,236	15,638,236
Urban Renewal & Redevelopment Bonds, 2008 Series A						
04/22/08 - Due 6/15	50,165,000					
		2009/10	1,655,000	3.72%	2,722,022	4,377,022
		2010/11	1,715,000	4.17%	2,660,456	4,375,456
		2011/12	1,790,000	4.47%	2,588,941	4,378,941
		2012/13	1,870,000	4.67%	2,508,928	4,378,928
		2013/14	1,960,000	4.96%	2,421,599	4,381,599
		2014/15	2,050,000	5.11%	2,324,383	4,374,383
		2015/16	2,160,000	5.21%	2,219,628	4,379,628
		2016/17	2,275,000	5.31%	2,107,092	4,382,092
		2017/18	2,390,000	5.36%	1,986,289	4,376,289
		2018/19	2,520,000	6.30%	1,858,185	4,378,185
		2019/20	2,680,000	6.30%	1,699,425	4,379,425
		2020/21	5,415,000	6.30%	1,530,585	6,945,585
		2021/22	5,760,000	6.30%	1,189,440	6,949,440
		2022/23	6,120,000	6.30%	826,560	6,946,560
		2023/24	7,000,000	6.30%	441,000	7,441,000
		TOTAL	47,360,000		29,084,530	76,444,530
COMBINED DEBT SERVICE						
	108,195,000					
		2009/10	4,650,000		5,545,164	10,195,164
		2010/11	4,930,000		5,266,161	10,196,161
		2011/12	5,235,000		4,961,236	10,196,236
		2012/13	5,565,000		4,631,116	10,196,116
		2013/14	5,920,000		4,279,202	10,199,202
		2014/15	6,235,000		3,960,680	10,195,680
		2015/16	6,575,000		3,623,855	10,198,855
		2016/17	6,940,000		3,259,607	10,199,607
		2017/18	7,325,000		2,870,754	10,195,754
		2018/19	7,735,000		2,461,373	10,196,373
		2019/20	8,195,000		2,002,750	10,197,750
TOTAL FUND DEBT SERVICE			\$ 93,600,000		\$ 46,849,482	\$ 140,449,482

FUND SUMMARY

Willamette Industrial Urban Renewal Area Debt Service Fund

Community Development Service Area

	Actual FY 2006-07	Actual FY 2007-08	Revised FY 2008-09	Proposed FY 2009-10	Approved FY 2009-10	Adopted FY 2009-10
RESOURCES						
Current Property Taxes	79,579	361,790	689,519	701,317	701,317	701,317
Prior Year Property Taxes	0	1,074	1,000	2,000	2,000	2,000
Total Property Taxes	79,579	362,864	690,519	703,317	703,317	703,317
Miscellaneous	2,234	6,243	10,939	3,481	3,481	3,481
Total External Revenues	2,234	6,243	10,939	3,481	3,481	3,481
Beginning Fund Balance	0	81,813	10,896	0	0	0
TOTAL RESOURCES	\$ 81,813	\$ 450,920	\$ 712,354	\$ 706,798	\$ 706,798	\$ 706,798
REQUIREMENTS						
Bond Expenses	0	440,045	712,354	706,798	706,798	706,798
Total Fund Requirements	0	440,045	712,354	706,798	706,798	706,798
Ending Fund Balance	81,813	10,875	0	0	0	0
TOTAL REQUIREMENTS	\$ 81,813	\$ 450,920	\$ 712,354	\$ 706,798	\$ 706,798	\$ 706,798

FUND OVERVIEW

This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the 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.

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

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Estimated - Du Jour and Line of Credit	706,298	2009/10	706,298	variable	500	706,798
TOTAL FUND DEBT SERVICE			\$ 706,298		\$ 500	\$ 706,798

