

Community Development Service Area Funds

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FUND SUMMARY

Airport Way Debt Service Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	5,197,491	4,517,669	5,376,009	5,421,542	5,421,542	5,421,542
Prior Year Property Taxes	121,256	114,959	121,000	115,000	115,000	115,000
Total Property Taxes	5,318,747	4,632,628	5,497,009	5,536,542	5,536,542	5,536,542
Miscellaneous	182,651	111,928	27,341	250,169	250,169	250,169
Total External Revenues	182,651	111,928	27,341	250,169	250,169	250,169
Beginning Fund Balance	2,145,880	2,255,065	839,000	839,000	839,000	839,000
TOTAL RESOURCES	\$ 7,647,278	\$ 6,999,621	\$ 6,363,350	\$ 6,625,711	\$ 6,625,711	\$ 6,625,711
REQUIREMENTS						
Bond Expenses	5,392,213	5,390,213	5,524,350	5,587,700	5,587,700	5,587,700
Debt Service Reserves	0	0	839,000	1,038,011	1,038,011	1,038,011
Total Fund Requirements	5,392,213	5,390,213	6,363,350	6,625,711	6,625,711	6,625,711
Ending Fund Balance	2,255,065	1,609,408	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,647,278	\$ 6,999,621	\$ 6,363,350	\$ 6,625,711	\$ 6,625,711	\$ 6,625,711

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 final long term bonds were issued for this district in September of 2005.

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
Urban Renewal & Redevelopment Refunding Bonds, 2005 Series A						
9/29/2005 - Due 6/15	45,370,000					
		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 FUND DEBT SERVICE			\$ 43,670,000		\$ 12,215,950	\$ 55,885,950

Assessment Collection Fund**FUND SUMMARY**

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	6,678	2,181	3,000	2,000	2,000	2,000
Total External Revenues	6,678	2,181	3,000	2,000	2,000	2,000
Beginning Fund Balance	71,561	77,711	79,157	79,924	79,924	79,924
TOTAL RESOURCES	\$ 78,239	\$ 79,892	\$ 82,157	\$ 81,924	\$ 81,924	\$ 81,924
REQUIREMENTS						
Internal Materials & Services	301	206	411	1,321	1,321	1,321
Total Bureau Expenditures	301	206	411	1,321	1,321	1,321
Contingency	0	0	81,593	80,565	80,565	80,565
Fund Transfers - Expense	227	348	153	38	38	38
Total Fund Requirements	227	348	81,746	80,603	80,603	80,603
Ending Fund Balance	77,711	79,338	0	0	0	0
TOTAL REQUIREMENTS	\$ 78,239	\$ 79,892	\$ 82,157	\$ 81,924	\$ 81,924	\$ 81,924

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

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Miscellaneous	10,249,328	7,946,812	7,623,055	8,693,522	8,693,522	8,693,522
Total External Revenues	10,249,328	7,946,812	7,623,055	8,693,522	8,693,522	8,693,522
Beginning Fund Balance	11,424,896	13,509,053	14,255,842	15,948,373	15,948,373	15,948,373
TOTAL RESOURCES	\$ 21,674,224	\$ 21,455,865	\$ 21,878,897	\$ 24,641,895	\$ 24,641,895	\$ 24,641,895
REQUIREMENTS						
Fund Transfers - Expense	0	0	0	3,500,000	3,500,000	3,500,000
Bond Expenses	8,165,171	7,494,208	6,470,261	8,612,741	8,612,741	8,612,741
Debt Service Reserves	0	0	15,408,636	12,529,154	12,529,154	12,529,154
Total Fund Requirements	8,165,171	7,494,208	21,878,897	24,641,895	24,641,895	24,641,895
Ending Fund Balance	13,509,053	13,961,657	0	0	0	0
TOTAL REQUIREMENTS	\$ 21,674,224	\$ 21,455,865	\$ 21,878,897	\$ 24,641,895	\$ 24,641,895	\$ 24,641,895

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 the City Auditor

SIGNIFICANT CHANGES FROM PRIOR YEAR

For FY 2010-11, \$3.5 million of the fund’s balance was determined to be excess reserves and was subsequently transferred to the General Fund to support various one-time programs.

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					
		2010/11	0		350,393	350,393
		2011/12	0		350,393	350,393
		2012/13	0		350,393	350,393
		2013/14	0		350,393	350,393
		2014/15	0		350,393	350,393
		2015/16	0		350,393	350,393
		2016/17	0		350,393	350,393
		2017/18	0		350,393	350,393
		2018/19	0		350,393	350,393
		2019/20	0		350,393	350,393
		2020/21	0		350,393	350,393
		2021/22	0		350,393	350,393
		2022/23	8,055,000	4.35%	350,393	8,405,393
		TOTAL	8,055,000		4,555,109	12,610,109
Limited Tax Improvement Bond, 2007 Series A						
06/28/2007 - Due 6/1	41,745,000					
		2010/11	2,185,000	4.00%	1,599,200	3,784,200

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2011/12	2,160,000	4.25%	1,511,800	3,671,800
		2012/13	0		1,420,000	1,420,000
		2013/14	0		1,420,000	1,420,000
		2014/15	0		1,420,000	1,420,000
		2015/16	0		1,420,000	1,420,000
		2016/17	8,720,000	5.00%	1,420,000	10,140,000
		2017/18	0		984,000	984,000
		2018/19	0		984,000	984,000
		2019/20	0		984,000	984,000
		2020/21	0		984,000	984,000
		2021/22	0		984,000	984,000
		2022/23	0		984,000	984,000
		2023/24	0		984,000	984,000
		2024/25	0		984,000	984,000
		2025/26	0		984,000	984,000
		2026/27	19,680,000	5.00%	984,000	20,664,000
		TOTAL	32,745,000		20,051,000	52,796,000
Limited Tax Improvement Bond, 2010 Series A						
04/29/2010 - Due 6/1	22,305,000					
		2010/11	1,320,000	2.00%	806,799	2,126,799
		2011/12	1,345,000	2.00%	714,538	2,059,538
		2012/13	1,350,000	2.00%	687,638	2,037,638
		2013/14	1,310,000	3.00%	660,638	1,970,638
		2014/15	1,145,000	3.00%	621,338	1,766,338
		2015/16	0		586,988	586,988
		2016/17	0		586,988	586,988
		2017/18	0		586,988	586,988
		2018/19	0		586,988	586,988
		2019/20	5,885,000	3.00%	586,988	6,471,988
		2020/21	0		410,438	410,438
		2021/22	0		410,438	410,438
		2022/23	0		410,438	410,438
		2023/24	0		410,438	410,438
		2024/25	0		410,438	410,438
		2025/26	0		410,438	410,438
		2026/27	0		410,438	410,438
		2027/28	0		410,438	410,438
		2028/29	0		410,438	410,438
		2029/30	9,950,000	4.13%	410,438	10,360,438
		TOTAL	22,305,000		10,530,261	32,835,261
Proposed Calls						
		2010/11	2,285,000		66,349	2,351,349
		TOTAL	2,285,000			2,351,349
COMBINED DEBT SERVICE						
	85,480,000					
		2010/11	5,790,000		2,822,741	8,612,741
		2011/12	3,505,000		2,576,731	6,081,731
		2012/13	1,350,000		2,458,031	3,808,031
		2013/14	1,310,000		2,431,031	3,741,031
		2014/15	1,145,000		2,391,731	3,536,731
		2015/16	0		2,357,381	2,357,381
		2016/17	8,720,000		2,357,381	11,077,381
		2017/18	0		1,921,381	1,921,381
		2018/19	0		1,921,381	1,921,381
		2019/20	5,885,000		1,921,381	7,806,381
		2020/21	0		1,744,831	1,744,831

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2021/22	0		1,744,831	1,744,831
		2022/23	8,055,000		1,744,831	9,799,831
		2023/24	0		1,394,438	1,394,438
		2024/25	0		1,394,438	1,394,438
		2025/26	0		1,394,438	1,394,438
		2026/27	19,680,000		1,394,438	21,074,438
		2027/28	0		410,438	410,438
		2028/29	0		410,438	410,438
		2029/30	9,950,000		410,438	10,360,438
TOTAL FUND DEBT SERVICE			\$ 65,390,000		\$ 35,202,719	\$ 100,592,719

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Licenses & Permits	1,176,594	2,636,520	1,256,827	1,475,557	1,475,557	1,475,557
Charges for Services	0	0	12,000	0	0	0
Intergovernmental	0	73,545	2,478,676	0	0	0
Miscellaneous	2,756,675	1,473,213	70,500	2,977,648	2,977,648	2,977,648
Total External Revenues	3,933,269	4,183,278	3,818,003	4,453,205	4,453,205	4,453,205
Fund Transfers - Revenue	0	0	867	0	0	0
Interagency Revenue	88,768	60,368	283,579	280,051	280,051	280,051
Total Internal Revenues	88,768	60,368	284,446	280,051	280,051	280,051
Beginning Fund Balance	4,443,465	5,800,106	3,424,337	2,412,766	2,412,766	2,412,766
TOTAL RESOURCES	\$ 8,465,502	\$ 10,043,752	\$ 7,526,786	\$ 7,146,022	\$ 7,146,022	\$ 7,146,022
REQUIREMENTS						
Personal Services	0	0	418,715	410,911	410,911	410,911
External Materials & Services	2,391,324	3,931,842	5,356,598	4,566,185	4,630,185	4,630,185
Internal Materials & Services	258,324	259,262	72,575	85,179	85,179	85,179
Total Bureau Expenditures	2,649,648	4,191,104	5,847,888	5,062,275	5,126,275	5,126,275
Contingency	0	0	862,220	1,014,000	1,064,000	1,064,000
Fund Transfers - Expense	15,748	14,669	18,668	17,726	17,726	17,726
Total Fund Requirements	15,748	14,669	880,888	1,031,726	1,081,726	1,081,726
Ending Fund Balance	5,800,106	5,837,979	798,010	1,052,021	938,021	938,021
TOTAL REQUIREMENTS	\$ 8,465,502	\$ 10,043,752	\$ 7,526,786	\$ 7,146,022	\$ 7,146,022	\$ 7,146,022

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) will conduct the Comcast Cable Franchise renewal process during the fiscal year. The MHCRC will also perform required regulatory oversight and follow up services in connection with the transfer of the east Multnomah County Verizon cable franchises to Frontier Communications during the fiscal year.

The Utility/Franchise Management Program will perform required regulatory oversight for the updated Utility License Code processing over a six-fold increase in licensees (from 50 to 300). Staff will continue to work with citizens and the wireless providers to address the explosion in wireless facility applications.

Staff will advocate for local government authority and the public interest as the FCC implements the National Broadband Plan and Congress considers a re-write of the Communications Act.

FUND SUMMARY

Central Eastside Industrial District Debt Service Fund

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	4,341,431	4,717,562	4,826,947	5,466,910	5,466,910	5,466,910
Prior Year Property Taxes	89,445	94,573	89,000	95,000	95,000	95,000
Total Property Taxes	4,430,876	4,812,135	4,915,947	5,561,910	5,561,910	5,561,910
Miscellaneous	51,021	36,218	24,334	22,053	22,053	22,053
Total External Revenues	51,021	36,218	24,334	22,053	22,053	22,053
Beginning Fund Balance	169,617	128,370	653,487	1,777,000	1,777,000	1,777,000
TOTAL RESOURCES	\$ 4,651,514	\$ 4,976,723	\$ 5,593,768	\$ 7,360,963	\$ 7,360,963	\$ 7,360,963
REQUIREMENTS						
Bond Expenses	4,523,144	4,323,235	5,593,768	7,360,963	7,360,963	7,360,963
Total Fund Requirements	4,523,144	4,323,235	5,593,768	7,360,963	7,360,963	7,360,963
Ending Fund Balance	128,370	653,488	0	0	0	0
TOTAL REQUIREMENTS	\$ 4,651,514	\$ 4,976,723	\$ 5,593,768	\$ 7,360,963	\$ 7,360,963	\$ 7,360,963

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	5,641,687	2010/11	5,641,687	variable	1,719,276	7,360,963
TOTAL FUND DEBT SERVICE			\$ 5,641,687		\$ 1,719,276	\$ 7,360,963

Children's Investment Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	13,007,943	0	12,954,226	13,467,015	13,467,015	13,467,015
Prior Year Property Taxes	252,194	242,451	175,612	346,767	346,767	346,767
Total Property Taxes	13,260,137	242,451	13,129,838	13,813,782	13,813,782	13,813,782
Miscellaneous	736,837	365,619	0	0	0	0
Total External Revenues	736,837	365,619	0	0	0	0
Beginning Fund Balance	12,811,708	15,870,778	4,551,687	4,875,468	4,875,468	4,875,468
TOTAL RESOURCES	\$ 26,808,682	\$ 16,478,848	\$ 17,681,525	\$ 18,689,250	\$ 18,689,250	\$ 18,689,250
REQUIREMENTS						
Personal Services	336,009	380,077	415,966	431,613	431,613	431,613
External Materials & Services	10,465,090	9,583,795	14,839,772	15,766,928	15,766,928	15,766,928
Internal Materials & Services	111,805	38,781	110,391	35,230	35,230	35,230
Total Bureau Expenditures	10,912,904	10,002,653	15,366,129	16,233,771	16,233,771	16,233,771
Contingency	0	0	980,000	2,430,479	2,430,479	2,430,479
Fund Transfers - Expense	25,000	25,000	25,000	25,000	25,000	25,000
Total Fund Requirements	25,000	25,000	1,005,000	2,455,479	2,455,479	2,455,479
Ending Fund Balance	15,870,778	6,451,195	1,310,396	0	0	0
TOTAL REQUIREMENTS	\$ 26,808,682	\$ 16,478,848	\$ 17,681,525	\$ 18,689,250	\$ 18,689,250	\$ 18,689,250

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. The current levy authorizes the ongoing revenue generation and operation of the Portland Children's Investment Fund through June 30, 2014.

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

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Lodging Taxes	3,274,500	3,927,818	2,834,270	3,284,270	3,284,270	3,284,270
Miscellaneous	21,401	16,668	7,533	21,533	21,533	21,533
Total External Revenues	3,295,901	3,944,486	2,841,803	3,305,803	3,305,803	3,305,803
Fund Transfers - Revenue	0	0	735	0	0	0
Total Internal Revenues	0	0	735	0	0	0
Beginning Fund Balance	190,570	292,826	1,009,958	221,967	221,967	221,967
TOTAL RESOURCES	\$ 3,486,471	\$ 4,237,312	\$ 3,852,496	\$ 3,527,770	\$ 3,527,770	\$ 3,527,770
REQUIREMENTS						
External Materials & Services	3,079,311	3,111,156	3,093,541	3,093,541	3,093,541	3,093,541
Internal Materials & Services	105,473	111,433	201,709	138,991	138,991	146,613
Total Bureau Expenditures	3,184,784	3,222,589	3,295,250	3,232,532	3,232,532	3,240,154
Contingency	0	0	45,775	45,943	45,943	45,943
Fund Transfers - Expense	8,861	7,393	13,831	13,803	13,803	13,803
Total Fund Requirements	8,861	7,393	59,606	59,746	59,746	59,746
Ending Fund Balance	292,826	1,007,330	497,640	235,492	235,492	227,870
TOTAL REQUIREMENTS	\$ 3,486,471	\$ 4,237,312	\$ 3,852,496	\$ 3,527,770	\$ 3,527,770	\$ 3,527,770

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

SIGNIFICANT CHANGES FROM PRIOR YEAR

The estimated FY 2010-11 revenue is based on an average of prior fiscal years and does not take into account the lower amount of revenue collected in FY 2009-10. Actual revenues in FY 2010-11 may be lower than expected depending on the economy.

Convention Center Area Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	6,932,573	10,731,901	10,595,561	10,241,757	10,241,757	10,241,757
Prior Year Property Taxes	153,608	167,011	154,000	165,000	165,000	165,000
Total Property Taxes	7,086,181	10,898,912	10,749,561	10,406,757	10,406,757	10,406,757
Miscellaneous	85,604	105,816	53,210	42,720	42,720	42,720
Total External Revenues	85,604	105,816	53,210	42,720	42,720	42,720
Beginning Fund Balance	256,067	201,297	1,557,443	2,306,543	2,306,543	2,306,543
TOTAL RESOURCES	\$ 7,427,852	\$ 11,206,025	\$ 12,360,214	\$ 12,756,020	\$ 12,756,020	\$ 12,756,020
REQUIREMENTS						
Bond Expenses	7,226,555	9,645,693	12,360,214	12,756,020	12,756,020	12,756,020
Total Fund Requirements	7,226,555	9,645,693	12,360,214	12,756,020	12,756,020	12,756,020
Ending Fund Balance	201,297	1,560,332	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,427,852	\$ 11,206,025	\$ 12,360,214	\$ 12,756,020	\$ 12,756,020	\$ 12,756,020

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

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					
		2010/11	0	0.00%	1,852,083	1,852,083
		2011/12	0	0.00%	1,852,083	1,852,083
		2012/13	0	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		13,392,915	46,292,915
Urban Renewal & Redevelopment Bonds, 2000 Series B						
08/01/2000 - Due 6/15	16,480,000					
		2010/11	3,205,000	7.60%	821,080	4,026,080
		2011/12	3,445,000	7.65%	577,500	4,022,500

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2012/13	3,710,000	7.70%	313,958	4,023,958
		2013/14	365,000	7.75%	28,288	393,288
		TOTAL	10,725,000		1,740,825	12,465,825
Estimated - Du Jour and Line of Credit						
	3,500,000					
		2010/11	3,500,000	variable	3,377,857	6,877,857
		TOTAL	3,500,000		3,377,857	6,877,857
COMBINED DEBT SERVICE						
	52,880,000					
		2010/11	6,705,000		6,051,020	12,756,020
		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			\$ 47,125,000		\$ 18,511,597	\$ 65,636,597

Development Services Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Licenses & Permits	26,483,703	20,413,092	24,082,310	17,262,908	17,262,908	17,151,773
Charges for Services	10,149,641	6,216,121	9,618,942	5,942,773	5,942,773	5,814,281
Bond and Note	0	0	0	5,203,552	5,203,552	5,203,552
Miscellaneous	2,075,942	1,341,766	1,817,896	2,046,775	2,046,775	1,886,939
Total External Revenues	38,709,286	27,970,979	35,519,148	30,456,008	30,456,008	30,056,545
Fund Transfers - Revenue	2,503,644	2,025,280	1,928,117	1,889,156	1,889,156	1,889,156
Interagency Revenue	600,729	405,707	1,062,287	825,578	949,878	955,195
Total Internal Revenues	3,104,373	2,430,987	2,990,404	2,714,734	2,839,034	2,844,351
Beginning Fund Balance	14,310,244	14,531,985	8,927,808	410,309	410,309	410,309
TOTAL RESOURCES	\$ 56,123,903	\$ 44,933,951	\$ 47,437,360	\$ 33,581,051	\$ 33,705,351	\$ 33,311,205
REQUIREMENTS						
Personal Services	29,117,189	29,817,243	27,439,818	17,155,426	17,155,426	15,670,096
External Materials & Services	1,655,019	1,447,640	1,885,797	5,935,262	5,935,262	6,435,262
Internal Materials & Services	8,273,171	7,808,675	7,206,551	6,347,777	6,347,777	6,347,777
Total Bureau Expenditures	39,045,379	39,073,558	36,532,166	29,438,465	29,438,465	28,453,135
Contingency	0	0	7,798,055	1,077,303	1,201,603	1,792,787
Fund Transfers - Expense	2,546,539	2,963,650	2,264,514	2,369,009	2,369,009	2,369,009
Bond Expenses	0	0	842,625	696,274	696,274	696,274
Total Fund Requirements	2,546,539	2,963,650	10,905,194	4,142,586	4,266,886	4,858,070
Ending Fund Balance	14,531,985	2,896,743	0	0	0	0
TOTAL REQUIREMENTS	\$ 56,123,903	\$ 44,933,951	\$ 47,437,360	\$ 33,581,051	\$ 33,705,351	\$ 33,311,205

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 2010-11 budget includes significant programmatic reductions as outlined in the bureau section of the budget document.

Fee Increases The Adopted Budget includes fee increases for the following programs in FY 2010-11:

- ◆ Building/Mechanical (8%)
- ◆ Electrical (8%)
- ◆ Plumbing (8%)
- ◆ Facilities Permits (8%)
- ◆ Site Development (8%)
- ◆ Environmental Soils (12%)
- ◆ Signs (8%)
- ◆ Zoning (8%)
- ◆ Noise (8%)
- ◆ Neighborhood Inspections (8%) and
- ◆ Land Use Services (8%).

FUND SUMMARY

Gateway URA Debt Redemption Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	2,064,196	2,462,563	2,734,034	3,151,718	3,151,718	3,151,718
Prior Year Property Taxes	33,679	42,631	34,000	43,000	43,000	43,000
Total Property Taxes	2,097,875	2,505,194	2,768,034	3,194,718	3,194,718	3,194,718
Miscellaneous	23,075	18,479	13,702	41,931	41,931	41,931
Total External Revenues	23,075	18,479	13,702	41,931	41,931	41,931
Beginning Fund Balance	62,452	49,369	56,508	130,000	130,000	130,000
TOTAL RESOURCES	\$ 2,183,402	\$ 2,573,042	\$ 2,838,244	\$ 3,366,649	\$ 3,366,649	\$ 3,366,649
REQUIREMENTS						
Bond Expenses	2,134,033	2,514,008	2,838,244	3,366,649	3,366,649	3,366,649
Total Fund Requirements	2,134,033	2,514,008	2,838,244	3,366,649	3,366,649	3,366,649
Ending Fund Balance	49,369	59,034	0	0	0	0
TOTAL REQUIREMENTS	\$ 2,183,402	\$ 2,573,042	\$ 2,838,244	\$ 3,366,649	\$ 3,366,649	\$ 3,366,649

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						
	2,623,674					
		2010/11	2,623,674	variable	742,975	3,366,649
TOTAL FUND DEBT SERVICE			\$ 2,623,674		\$ 742,975	\$ 3,366,649

Headwaters Apartment Complex Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Charges for Services	0	0	0	1,262,952	0	0
Intergovernmental	0	0	0	100,000	1,362,952	1,362,952
Total External Revenues	0	0	0	1,362,952	1,362,952	1,362,952
TOTAL RESOURCES	\$ 0	\$ 0	\$ 0	\$ 1,362,952	\$ 1,362,952	\$ 1,362,952
REQUIREMENTS						
External Materials & Services	0	0	0	487,658	487,658	487,658
Total Bureau Expenditures	0	0	0	487,658	487,658	487,658
Contingency	0	0	0	100,000	100,000	100,000
Fund Transfers - Expense	0	0	0	775,294	0	0
Bond Expenses	0	0	0	0	775,294	775,294
Total Fund Requirements	0	0	0	875,294	875,294	875,294
TOTAL REQUIREMENTS	\$ 0	\$ 0	\$ 0	\$ 1,362,952	\$ 1,362,952	\$ 1,362,952

FUND OVERVIEW

This fund reflects expenses and revenues for the City-owned Headwaters Apartment complex.

Managing Agency Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

This is a new fund. This activity is transferring from the Portland Development Commission in FY 2010-11.

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Housing Revenue Bonds, 2005 Series A (Headwaters Apartments Project)						
4/18/2005 - Due 4/1	10,480,000					
		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%	437,750	717,750
		2016/17	295,000	5.00%	423,750	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

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		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	9,965,000		7,554,237	17,519,237
Limited Tax Housing Revenue Bonds, 2005 Series B (Headwaters Apartments Project)						
4/18/2005 - Due 4/1	1,260,000					
		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
		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	1,200,000		865,975	2,065,975
COMBINED DEBT SERVICE						
	11,740,000					
		2010/11	235,000		540,294	775,294
		2011/12	255,000		531,748	786,748
		2012/13	275,000		522,086	797,086
		2013/14	285,000		511,293	796,293
		2014/15	300,000		499,861	799,861
		2015/16	315,000		487,570	802,570
		2016/17	330,000		471,925	801,925
		2017/18	340,000		455,530	795,530
		2018/19	360,000		438,635	798,635
		2019/20	375,000		420,755	795,755
		2020/21	390,000		402,125	792,125
		2021/22	410,000		382,745	792,745
		2022/23	425,000		362,380	787,380
		2023/24	445,000		341,265	786,265
		2024/25	465,000		319,165	784,165
		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

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		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			\$ 11,165,000		\$ 8,420,212	\$ 19,585,212

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Intergovernmental	4,937,359	3,661,335	8,886,315	4,996,522	4,996,522	4,996,522
Miscellaneous	533,409	0	0	0	0	0
Total External Revenues	5,470,768	3,661,335	8,886,315	4,996,522	4,996,522	4,996,522
TOTAL RESOURCES	\$ 5,470,768	\$ 3,661,335	\$ 8,886,315	\$ 4,996,522	\$ 4,996,522	\$ 4,996,522
REQUIREMENTS						
Personal Services	0	350,957	375,529	579,587	579,587	389,725
External Materials & Services	5,106,900	3,661,908	8,510,786	4,416,935	4,416,935	4,606,797
Internal Materials & Services	363,868	0	0	0	0	0
Total Bureau Expenditures	5,470,768	4,012,865	8,886,315	4,996,522	4,996,522	4,996,522
Ending Fund Balance	0	(351,530)	0	0	0	0
TOTAL REQUIREMENTS	\$ 5,470,768	\$ 3,661,335	\$ 8,886,315	\$ 4,996,522	\$ 4,996,522	\$ 4,996,522

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, a regional plan for the use of federal and other funding. 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 \$4,596,522, not including program income of \$400,000. The entitlement has decreased by \$46,699 from FY 2009-10.

Community Development Block Grant Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Intergovernmental	11,951,141	10,953,061	11,850,760	11,466,899	16,634,806	16,484,806
Miscellaneous	950,654	12,448	0	0	0	0
Total External Revenues	12,901,795	10,965,509	11,850,760	11,466,899	16,634,806	16,484,806
TOTAL RESOURCES	\$ 12,901,795	\$ 10,965,509	\$ 11,850,760	\$ 11,466,899	\$ 16,634,806	\$ 16,484,806
REQUIREMENTS						
Personal Services	0	1,327,955	1,353,619	1,860,726	1,860,726	2,111,043
External Materials & Services	10,058,403	8,418,934	9,997,237	9,210,068	12,877,975	12,477,658
Internal Materials & Services	1,883,389	307,546	255,904	396,105	1,896,105	1,896,105
Total Bureau Expenditures	11,941,792	10,054,435	11,606,760	11,466,899	16,634,806	16,484,806
Fund Transfers - Expense	0	0	235,000	0	0	0
Bond Expenses	960,003	0	9,000	0	0	0
Total Fund Requirements	960,003	0	244,000	0	0	0
Ending Fund Balance	0	911,074	0	0	0	0
TOTAL REQUIREMENTS	\$ 12,901,795	\$ 10,965,509	\$ 11,850,760	\$ 11,466,899	\$ 16,634,806	\$ 16,484,806

FUND OVERVIEW

- Revenues** The Community Development Block Grant (CDBG) Fund accounts for the City’s 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 the FY 2010-11 Proposed Budget is \$10,866,899.
- Fund Name Changed** For the FY 2010-11 Adopted Budget, the name of the fund has been changed from the Housing and Community Development Fund to the Community Development Block Grant Fund to better reflect the nature of the fund.

FUND SUMMARY

Housing Investment Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Charges for Services	0	0	0	63,898	63,898	248,766
Intergovernmental	0	147,738	537,100	1,663,922	1,663,922	1,601,922
Bond and Note	5,078,505	6,801,725	14,471,000	8,479,000	8,479,000	8,529,000
Miscellaneous	5,616,333	8,654,175	9,177,599	745,500	745,500	695,500
Total External Revenues	10,694,838	15,603,638	24,185,699	10,952,320	10,952,320	11,075,188
Fund Transfers - Revenue	0	958,149	0	0	0	0
Interagency Revenue	0	0	0	11,500	11,500	11,500
Total Internal Revenues	0	958,149	0	11,500	11,500	11,500
Beginning Fund Balance	10,261,276	5,678,365	1,138,634	2,000,000	2,620,000	2,620,000
TOTAL RESOURCES	\$ 20,956,114	\$ 22,240,152	\$ 25,324,333	\$ 12,963,820	\$ 13,583,820	\$ 13,706,688
REQUIREMENTS						
Personal Services	0	59,485	422,023	710,223	710,223	724,308
External Materials & Services	6,431,065	11,484,564	15,824,711	9,658,637	10,158,637	9,992,581
Total Bureau Expenditures	6,431,065	11,544,049	16,246,734	10,368,860	10,868,860	10,716,889
Contingency	0	0	0	476,388	476,388	751,227
Fund Transfers - Expense	4,402,875	893,928	927,599	2,118,572	2,238,572	2,238,572
Bond Expenses	4,442,896	7,287,608	8,150,000	0	0	0
Bond Issuance Costs	913	0	0	0	0	0
Total Fund Requirements	8,846,684	8,181,536	9,077,599	2,594,960	2,714,960	2,989,799
Ending Fund Balance	5,678,365	2,514,567	0	0	0	0
TOTAL REQUIREMENTS	\$ 20,956,114	\$ 22,240,152	\$ 25,324,333	\$ 12,963,820	\$ 13,583,820	\$ 13,706,688

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 Section 108 loan program, and the City Lights Housing program.

Managing Agency Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

A number of resources are being transferred to the HIF from the Portland Development Corporation (PDC) effective July 1, 2010. These resources include program income from original HIF loans and cash held by PDC.

Additionally, the Homeownership Line of Credit program is being eliminated in FY 2010-11.

Interstate Corridor Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	8,652,337	9,736,162	10,723,376	12,863,020	12,863,020	12,863,020
Prior Year Property Taxes	126,678	172,102	127,000	175,000	175,000	175,000
Total Property Taxes	8,779,015	9,908,264	10,850,376	13,038,020	13,038,020	13,038,020
Bond and Note	0	0	4,342,075	6,182,737	6,182,737	6,182,737
Miscellaneous	115,503	84,104	53,709	59,397	59,397	59,397
Total External Revenues	115,503	84,104	4,395,784	6,242,134	6,242,134	6,242,134
Beginning Fund Balance	365,778	357,738	211,407	3,634,824	3,634,824	3,634,824
TOTAL RESOURCES	\$ 9,260,296	\$ 10,350,106	\$ 15,457,567	\$ 22,914,978	\$ 22,914,978	\$ 22,914,978
REQUIREMENTS						
Bond Expenses	8,902,558	10,137,436	11,115,492	14,196,910	14,196,910	14,196,910
Debt Service Reserves	0	0	4,342,075	8,718,068	8,718,068	8,718,068
Total Fund Requirements	8,902,558	10,137,436	15,457,567	22,914,978	22,914,978	22,914,978
Ending Fund Balance	357,738	212,670	0	0	0	0
TOTAL REQUIREMENTS	\$ 9,260,296	\$ 10,350,106	\$ 15,457,567	\$ 22,914,978	\$ 22,914,978	\$ 22,914,978

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

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					
		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

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		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	26,465,000		11,525,300	37,990,300
Estimated - Du Jour and Line of Credit						
	9,383,804					
		TOTAL	9,383,804		2,279,975	11,663,779
COMBINED DEBT SERVICE						
	41,693,804					
		2010/11	10,663,804		3,533,106	14,196,910
		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			\$ 35,848,804		\$ 13,805,275	\$ 49,654,079

Lents Town Center URA Debt Redemption Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007–08	Actual FY 2008–09	Revised FY 2009–10	Proposed FY 2010–11	Approved FY 2010–11	Adopted FY 2010–11
RESOURCES						
Current Property Taxes	6,996,153	7,556,977	8,451,942	9,438,551	9,438,551	9,438,551
Prior Year Property Taxes	120,165	144,351	120,000	145,000	145,000	145,000
Total Property Taxes	7,116,318	7,701,328	8,571,942	9,583,551	9,583,551	9,583,551
Miscellaneous	76,584	54,543	42,431	63,455	63,455	63,455
Total External Revenues	76,584	54,543	42,431	63,455	63,455	63,455
Beginning Fund Balance	198,004	142,541	173,910	4,194,000	4,194,000	4,194,000
TOTAL RESOURCES	\$ 7,390,906	\$ 7,898,412	\$ 8,788,283	\$ 13,841,006	\$ 13,841,006	\$ 13,841,006
REQUIREMENTS						
Bond Expenses	7,248,365	7,724,501	8,788,283	10,335,006	10,335,006	10,335,006
Debt Service Reserves	0	0	0	3,506,000	3,506,000	3,506,000
Total Fund Requirements	7,248,365	7,724,501	8,788,283	13,841,006	13,841,006	13,841,006
Ending Fund Balance	142,541	173,911	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,390,906	\$ 7,898,412	\$ 8,788,283	\$ 13,841,006	\$ 13,841,006	\$ 13,841,006

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
Lents Urban Renewal and Redelopment Bonds, 2010 Series A (Federally Taxable)						
06/24/2010 - Due 6/15	21,240,000					
		2010/11	1,175,000	2.49%	1,110,208	2,285,208
		2011/12	1,155,000	3.14%	1,109,440	2,264,440
		2012/13	1,190,000	3.78%	1,073,196	2,263,196
		2013/14	1,235,000	4.25%	1,028,262	2,263,262
		2014/15	1,290,000	4.55%	975,738	2,265,738
		2015/16	1,350,000	5.78%	917,004	2,267,004
		2016/17	1,425,000	5.78%	838,920	2,263,920
		2017/18	1,510,000	5.78%	756,498	2,266,498
		2018/19	1,595,000	5.78%	669,159	2,264,159
		2019/20	1,690,000	5.78%	576,905	2,266,905
		2020/21	1,785,000	6.28%	479,155	2,264,155
		2021/22	1,900,000	6.28%	366,986	2,266,986
		2022/23	2,015,000	6.28%	247,590	2,262,590
		2023/24	1,925,000	6.28%	120,967	2,045,967
		TOTAL	21,240,000		10,270,026	31,510,026

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Lents Urban Renewal and Redelopment Bonds, 2010 Series B						
06/24/2010 - Due 6/15	15,650,000					
		2010/11	0	0.00%	746,448	746,448
		2011/12	0	0.00%	765,588	765,588
		2012/13	0	0.00%	765,588	765,588
		2013/14	0	0.00%	765,588	765,588
		2014/15	0	0.00%	765,588	765,588
		2015/16	0	0.00%	765,588	765,588
		2016/17	0	0.00%	765,588	765,588
		2017/18	0	0.00%	765,588	765,588
		2018/19	0	0.00%	765,588	765,588
		2019/20	0	0.00%	765,588	765,588
		2020/21	0	0.00%	765,588	765,588
		2021/22	0	0.00%	765,588	765,588
		2022/23	0	0.00%	765,588	765,588
		2023/24	220,000	4.25%	765,588	985,588
		2024/25	2,275,000	5.00%	756,238	3,031,238
		2025/26	2,390,000	4.80%	642,488	3,032,488
		2026/27	2,500,000	5.00%	527,738	3,027,738
		2027/28	2,625,000	4.86%	402,738	3,027,738
		2028/29	2,755,000	4.75%	275,113	3,030,113
		2029/30	2,885,000	5.00%	144,250	3,029,250
		TOTAL	15,650,000		13,447,648	29,097,648
Estimated - Du Jour and Line of Credit						
	6,746,325					
		2010/11	6,746,325	0.00%	557,026	7,303,351
		TOTAL	6,746,325		557,026	7,303,351
COMBINED DEBT SERVICE						
	43,636,325					
		2010/11	7,921,325		2,413,681	10,335,006
		2011/12	1,155,000		1,875,028	3,030,028
		2012/13	1,190,000		1,838,784	3,028,784
		2013/14	1,235,000		1,793,850	3,028,850
		2014/15	1,290,000		1,741,325	3,031,325
		2015/16	1,350,000		1,682,591	3,032,591
		2016/17	1,425,000		1,604,507	3,029,507
		2017/18	1,510,000		1,522,085	3,032,085
		2018/19	1,595,000		1,434,747	3,029,747
		2019/20	1,690,000		1,342,492	3,032,492
		2020/21	1,785,000		1,244,743	3,029,743
		2021/22	1,900,000		1,132,573	3,032,573
		2022/23	2,015,000		1,013,177	3,028,177
		2023/24	2,145,000		886,555	3,031,555
		2024/25	2,275,000		756,238	3,031,238
		2025/26	2,390,000		642,488	3,032,488
		2026/27	2,500,000		527,738	3,027,738
		2027/28	2,625,000		402,738	3,027,738
		2028/29	2,755,000		275,113	3,030,113
		2029/30	2,885,000		144,250	3,029,250
TOTAL FUND DEBT SERVICE			\$ 43,636,325		\$ 24,274,700	\$ 67,911,025

Local Improvement District Construction Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Charges for Services	934,175	786,707	806,320	815,540	815,540	815,540
Bond and Note	4,135,433	3,069,341	42,395,677	10,553,752	10,553,752	10,553,752
Miscellaneous	1,781,305	2,287,724	11,205,900	1,647,925	1,647,925	1,647,925
Total External Revenues	6,850,913	6,143,772	54,407,897	13,017,217	13,017,217	13,017,217
Fund Transfers - Revenue	42,954	0	7,264	0	0	0
Interagency Revenue	0	30,598	0	0	0	0
Total Internal Revenues	42,954	30,598	7,264	0	0	0
Beginning Fund Balance	5,570,212	5,578,650	6,358,902	5,936,160	5,936,160	5,936,160
TOTAL RESOURCES	\$ 12,464,079	\$ 11,753,020	\$ 60,774,063	\$ 18,953,377	\$ 18,953,377	\$ 18,953,377
REQUIREMENTS						
External Materials & Services	194,139	4,544	10,000	5,000	5,000	5,000
Internal Materials & Services	1,310,068	1,226,956	1,464,866	1,503,940	1,503,940	1,503,940
Total Bureau Expenditures	1,504,207	1,231,500	1,474,866	1,508,940	1,508,940	1,508,940
Contingency	0	0	4,785,700	5,258,651	5,258,651	5,258,651
Fund Transfers - Expense	4,053,045	1,649,916	28,822,310	10,580,698	10,580,698	10,580,698
Bond Expenses	1,314,594	2,512,702	25,288,087	1,600,088	1,600,088	1,600,088
Bond Issuance Costs	13,583	0	403,100	5,000	5,000	5,000
Total Fund Requirements	5,381,222	4,162,618	59,299,197	17,444,437	17,444,437	17,444,437
Ending Fund Balance	5,578,650	6,358,902	0	0	0	0
TOTAL REQUIREMENTS	\$ 12,464,079	\$ 11,753,020	\$ 60,774,063	\$ 18,953,377	\$ 18,953,377	\$ 18,953,377

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. With the completion of the Portland Mall Revitalization LID, funding activity will decrease in FY 2010-11, but it is expected that activity will increase in subsequent years with the construction of the Portland Streetcar Loop Extension and several large street improvement LID projects. In addition, significant budget changes can occur with the sale of special assessment bonds for the financing of large LID projects and the increased use of system development charges to pay for City infrastructure.

FUND SUMMARY

North Macadam URA Debt Redemption Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	6,507,816	7,754,443	9,024,189	12,957,773	12,957,773	12,957,773
Prior Year Property Taxes	34,742	111,197	35,000	110,000	110,000	110,000
Total Property Taxes	6,542,558	7,865,640	9,059,189	13,067,773	13,067,773	13,067,773
Miscellaneous	83,550	87,034	44,843	75,239	75,239	75,239
Total External Revenues	83,550	87,034	44,843	75,239	75,239	75,239
Beginning Fund Balance	302,201	1,238,078	159,833	2,399,579	2,399,579	2,399,579
TOTAL RESOURCES	\$ 6,928,309	\$ 9,190,752	\$ 9,263,865	\$ 15,542,591	\$ 15,542,591	\$ 15,542,591
REQUIREMENTS						
Bond Expenses	5,690,231	9,030,917	9,263,865	15,542,591	15,542,591	15,542,591
Total Fund Requirements	5,690,231	9,030,917	9,263,865	15,542,591	15,542,591	15,542,591
Ending Fund Balance	1,238,078	159,835	0	0	0	0
TOTAL REQUIREMENTS	\$ 6,928,309	\$ 9,190,752	\$ 9,263,865	\$ 15,542,591	\$ 15,542,591	\$ 15,542,591

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	10,520,276					
		2010/11	10,520,276	variable	5,022,315	15,542,591
TOTAL FUND DEBT SERVICE			\$ 10,520,276		\$ 5,022,315	\$ 15,542,591

Property Management License Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007–08	Actual FY 2008–09	Revised FY 2009–10	Proposed FY 2010–11	Approved FY 2010–11	Adopted FY 2010–11
RESOURCES						
Licenses & Permits	3,873,660	4,395,592	4,464,481	4,344,000	4,344,000	4,344,000
Charges for Services	0	18,137	12,500	12,000	12,000	12,000
Miscellaneous	18,617	14,423	7,525	10,600	10,600	10,600
Total External Revenues	3,892,277	4,428,152	4,484,506	4,366,600	4,366,600	4,366,600
Beginning Fund Balance	53,108	103,414	0	81,610	81,610	81,610
TOTAL RESOURCES	\$ 3,945,385	\$ 4,531,566	\$ 4,484,506	\$ 4,448,210	\$ 4,448,210	\$ 4,448,210
REQUIREMENTS						
External Materials & Services	3,798,378	4,405,507	4,436,000	4,322,000	4,322,000	4,322,000
Internal Materials & Services	43,593	44,836	48,506	48,400	48,400	48,400
Total Bureau Expenditures	3,841,971	4,450,343	4,484,506	4,370,400	4,370,400	4,370,400
Ending Fund Balance	103,414	81,223	0	77,810	77,810	77,810
TOTAL REQUIREMENTS	\$ 3,945,385	\$ 4,531,566	\$ 4,484,506	\$ 4,448,210	\$ 4,448,210	\$ 4,448,210

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

FUND SUMMARY

River District URA Debt Redemption Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	19,217,289	22,020,272	24,764,479	27,909,000	27,909,000	27,909,000
Prior Year Property Taxes	330,717	400,930	330,000	400,000	400,000	400,000
Total Property Taxes	19,548,006	22,421,202	25,094,479	28,309,000	28,309,000	28,309,000
Bond and Note	0	0	6,309,624	0	0	0
Miscellaneous	569,619	414,623	163,680	135,548	135,548	135,548
Total External Revenues	569,619	414,623	6,473,304	135,548	135,548	135,548
Beginning Fund Balance	5,446,567	6,400,952	5,378,223	6,579,950	6,579,950	6,579,950
TOTAL RESOURCES	\$ 25,564,192	\$ 29,236,777	\$ 36,946,006	\$ 35,024,498	\$ 35,024,498	\$ 35,024,498
REQUIREMENTS						
External Materials & Services	0	55,227	0	0	0	0
Total Bureau Expenditures	0	55,227	0	0	0	0
Bond Expenses	19,163,240	23,803,326	25,901,432	30,289,548	30,289,548	30,289,548
Debt Service Reserves	0	0	11,044,574	4,734,950	4,734,950	4,734,950
Total Fund Requirements	19,163,240	23,803,326	36,946,006	35,024,498	35,024,498	35,024,498
Ending Fund Balance	6,400,952	5,378,224	0	0	0	0
TOTAL REQUIREMENTS	\$ 25,564,192	\$ 29,236,777	\$ 36,946,006	\$ 35,024,498	\$ 35,024,498	\$ 35,024,498

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 Area. 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
Urban Renewal & Redevelopment Bonds, 2003 Series A (Tax-Exempt)						
06/26/2003 - Due 06/15	33,180,000					
		2010/11	0		1,617,405	1,617,405
		2011/12	0		1,617,405	1,617,405
		2012/13	0		1,617,405	1,617,405
		2013/14	0		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

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2022/23	4,520,000	multiple	212,100	4,732,100
		TOTAL	33,180,000		15,207,308	48,387,308
Urban Renewal & Redevelopment Bonds, 2003 Series B (Taxable)						
06/26/2003 - Due 06/15	28,760,000					
		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	11,885,000		1,252,179	13,137,179
Estimated - Du Jour and Line of Credit						
	22,845,000					
		2010/11	22,845,000	variable	2,713,898	25,558,898
		TOTAL	22,845,000		2,713,898	25,558,898
COMBINED DEBT SERVICE						
	84,785,000					
		2010/11	25,500,000		4,789,548	30,289,548
		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			\$ 67,910,000		\$ 19,173,385	\$ 87,083,385

FUND SUMMARY

South Park Blocks Redemption Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	7,056,842	7,524,374	7,158,437	7,028,139	7,028,139	7,028,139
Prior Year Property Taxes	156,265	157,518	157,000	160,000	160,000	160,000
Total Property Taxes	7,213,107	7,681,892	7,315,437	7,188,139	7,188,139	7,188,139
Bond and Note	0	31,857,964	0	0	0	0
Miscellaneous	105,604	291,708	203,678	86,972	86,972	86,972
Total External Revenues	105,604	32,149,672	203,678	86,972	86,972	86,972
Beginning Fund Balance	266,816	941,501	8,664,505	8,376,584	8,376,584	8,376,584
TOTAL RESOURCES	\$ 7,585,527	\$ 40,773,065	\$ 16,183,620	\$ 15,651,695	\$ 15,651,695	\$ 15,651,695
REQUIREMENTS						
External Materials & Services	0	0	652,443	0	0	0
Total Bureau Expenditures	0	0	652,443	0	0	0
Bond Expenses	6,644,026	32,106,094	7,157,831	7,185,715	7,185,715	7,185,715
Debt Service Reserves	0	0	8,373,346	8,465,980	8,465,980	8,465,980
Total Fund Requirements	6,644,026	32,106,094	15,531,177	15,651,695	15,651,695	15,651,695
Ending Fund Balance	941,501	8,666,971	0	0	0	0
TOTAL REQUIREMENTS	\$ 7,585,527	\$ 40,773,065	\$ 16,183,620	\$ 15,651,695	\$ 15,651,695	\$ 15,651,695

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 final long term bonds were issued for this urban renewal area in July 2008.

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
Urban Renewal & Redevelopment Bonds, 2000 Series B (Taxable)						
10/15/2000 - Due 06/15	16,560,000					
		2010/11	2,095,000	7.24%	339,192	2,434,192
		2011/12	2,250,000	7.29%	187,513	2,437,513
		2012/13	320,000	7.34%	23,488	343,488
		TOTAL	4,665,000		550,193	5,215,193
Urban Renewal & Redevelopment Bonds, 2008 Series A (Taxable)						
7/16/2008 - Due 06/15	34,580,000					
		2010/11	1,270,000	4.77%	1,880,523	3,150,523

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		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	32,055,000		10,931,696	42,986,696
Urban Renewal & Redevelopment and Refunding Bonds, 2008 Series B (Tax-Exempt)						
7/16/2008 - Due 06/15	32,020,000					
		2010/11	0	0.00%	1,601,000	1,601,000
		2011/12	0	0.00%	1,601,000	1,601,000
		2012/13	0	0.00%	1,601,000	1,601,000
		2013/14	0	0.00%	1,601,000	1,601,000
		2014/15	0	0.00%	1,601,000	1,601,000
		2015/16	0	0.00%	1,601,000	1,601,000
		2016/17	0	0.00%	1,601,000	1,601,000
		2017/18	0	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		18,653,000	50,673,000
COMBINED DEBT SERVICE						
	83,160,000					
		2010/11	3,365,000		3,820,715	7,185,715
		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			\$ 68,740,000		\$ 30,134,889	\$ 98,874,889

FUND SUMMARY

Tax Increment Financing Reimbursement Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Intergovernmental	0	0	814,874	66,995,217	67,000,147	67,000,147
Miscellaneous	0	0	0	987,390	987,390	987,390
Total External Revenues	0	0	814,874	67,982,607	67,987,537	67,987,537
Fund Transfers - Revenue	0	0	50,000	2,118,572	2,118,572	2,118,572
Total Internal Revenues	0	0	50,000	2,118,572	2,118,572	2,118,572
TOTAL RESOURCES	\$ 0	\$ 0	\$ 864,874	\$ 70,101,179	\$ 70,106,109	\$ 70,106,109
REQUIREMENTS						
Personal Services	0	0	296,632	2,364,518	2,369,448	2,369,448
External Materials & Services	0	0	110,104	64,142,143	64,142,143	64,142,143
Internal Materials & Services	0	0	458,138	1,475,946	1,475,946	1,475,946
Total Bureau Expenditures	0	0	864,874	67,982,607	67,987,537	67,987,537
Contingency	0	0	0	2,118,572	2,118,572	2,118,572
Total Fund Requirements	0	0	0	2,118,572	2,118,572	2,118,572
TOTAL REQUIREMENTS	\$ 0	\$ 0	\$ 864,874	\$ 70,101,179	\$ 70,106,109	\$ 70,106,109

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 (PHB) for each individual urban renewal area, and then reimbursed by PDC.

Managing Agency Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

This fund was created in FY 2009-10 and is used facilitate the tracking of tax increment financing reimbursements from PDC to PHB for program costs.

Waterfront Renewal Bond Sinking Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	14,034,060	10,159,432	10,204,558	9,788,881	9,788,881	9,788,881
Prior Year Property Taxes	312,898	296,469	312,000	300,000	300,000	300,000
Total Property Taxes	14,346,958	10,455,901	10,516,558	10,088,881	10,088,881	10,088,881
Bond and Note	18,522,792	0	0	0	0	0
Miscellaneous	327,433	301,391	124,068	95,835	95,835	95,835
Total External Revenues	18,850,225	301,391	124,068	95,835	95,835	95,835
Beginning Fund Balance	2,144,861	6,982,602	6,945,957	6,578,418	6,578,418	6,578,418
TOTAL RESOURCES	\$ 35,342,044	\$ 17,739,894	\$ 17,586,583	\$ 16,763,134	\$ 16,763,134	\$ 16,763,134
REQUIREMENTS						
External Materials & Services	0	595,518	844,919	0	0	0
Total Bureau Expenditures	0	595,518	844,919	0	0	0
Bond Expenses	28,359,442	10,198,420	10,195,164	10,196,161	10,196,161	10,196,161
Debt Service Reserves	0	0	6,546,500	6,566,973	6,566,973	6,566,973
Total Fund Requirements	28,359,442	10,198,420	16,741,664	16,763,134	16,763,134	16,763,134
Ending Fund Balance	6,982,602	6,945,956	0	0	0	0
TOTAL REQUIREMENTS	\$ 35,342,044	\$ 17,739,894	\$ 17,586,583	\$ 16,763,134	\$ 16,763,134	\$ 16,763,134

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 final long term bonds were issued for this district in April of 2008.

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
Urban Renewal & Redevelopment Bonds, 2000 Series A						
10/15/2000 - Due 6/15	33,060,000					
		2010/11	0		1,866,274	1,866,274
		2011/12	0		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		13,440,443	46,500,443

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Urban Renewal & Redevelopment Bonds, 2000 Series B						
10/15/2000 - Due 6/15	24,970,000					
		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	10,185,000		1,501,368	11,686,368
Urban Renewal & Redevelopment Bonds, 2008 Series A						
04/22/08 - Due 6/15	50,165,000					
		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	45,705,000		26,362,508	72,067,508
COMBINED DEBT SERVICE						
	108,195,000					
		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
		2020/21	5,415,000		1,530,585	6,945,585
		2021/22	5,760,000		1,189,440	6,949,440
		2022/23	6,120,000		826,560	6,946,560
		2023/24	7,000,000		441,000	7,441,000
TOTAL FUND DEBT SERVICE			\$ 88,950,000		\$ 41,304,319	\$ 130,254,319

Willamette Industrial URA Debt Service Fund

FUND SUMMARY

Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Current Property Taxes	361,790	673,219	701,317	805,986	805,986	805,986
Prior Year Property Taxes	1,074	6,732	2,000	7,000	7,000	7,000
Total Property Taxes	362,864	679,951	703,317	812,986	812,986	812,986
Miscellaneous	6,243	6,559	3,481	2,702	2,702	2,702
Total External Revenues	6,243	6,559	3,481	2,702	2,702	2,702
Beginning Fund Balance	81,813	10,875	24,890	60,000	60,000	60,000
TOTAL RESOURCES	\$ 450,920	\$ 697,385	\$ 731,688	\$ 875,688	\$ 875,688	\$ 875,688
REQUIREMENTS						
Bond Expenses	440,045	675,020	731,688	875,688	875,688	875,688
Total Fund Requirements	440,045	675,020	731,688	875,688	875,688	875,688
Ending Fund Balance	10,875	22,365	0	0	0	0
TOTAL REQUIREMENTS	\$ 450,920	\$ 697,385	\$ 731,688	\$ 875,688	\$ 875,688	\$ 875,688

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	860,000					
		2010/11	860,000	variable	15,688	875,688
TOTAL FUND DEBT SERVICE			\$ 860,000		\$ 15,688	\$ 875,688