

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Taxes	9,270,903	8,476,203	10,572,890	10,261,553	10,261,553	10,261,553
Bond & Note	36,561,848	0	0	0	0	0
Miscellaneous	41,017	25,360	30,000	30,000	30,000	30,000
Total External Revenues	45,873,767	8,501,563	10,602,890	10,291,553	10,291,553	10,291,553
Fund Transfers - Revenue	8,450	15,006	0	0	0	0
Total Internal Revenues	8,450	15,006	0	0	0	0
Beginning Fund Balance	485,187	684,390	75,000	375,000	375,000	375,000
Total Resources	46,367,405	9,200,959	10,677,890	10,666,553	10,666,553	10,666,553
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	45,683,015	8,462,209	10,677,890	10,666,553	10,666,553	10,666,553
Total Fund Expenditures	45,683,015	8,462,209	10,677,890	10,666,553	10,666,553	10,666,553
Ending Fund Balance	684,390	738,750	0	0	0	0
Total Requirements	46,367,405	9,200,959	10,677,890	10,666,553	10,666,553	10,666,553

Fund Overview

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

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

Managing Agency

Office of Management and Finance, Financial Services

Bonded Debt Interest and Sinking Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
General Obligation Emergency Facility Bonds, 2004 Series A						
01/28/2004 - Due 6/1	13,965,000					
		2012/13	645,000	3.25%	379,518	1,024,518
		2013/14	665,000	3.38%	358,555	1,023,555
		2014/15	685,000	4.00%	336,112	1,021,112
		2015/16	715,000	4.00%	308,712	1,023,712
		2016/17	740,000	4.00%	280,112	1,020,112
		2017/18	770,000	4.00%	250,512	1,020,512
		2018/19	805,000	4.00%	219,712	1,024,712
		2019/20	835,000	4.00%	187,512	1,022,512
		2020/21	870,000	4.00%	154,112	1,024,112
		2021/22	905,000	4.13%	119,312	1,024,312
		2022/23	940,000	4.20%	81,980	1,021,980
		2023/24	1,000,000	4.25%	42,500	1,042,500
		TOTAL	9,575,000		2,718,649	12,293,649
General Obligation Emergency Facility Bonds, 2008 Series A						
12/03/2008 - Due 6/1	15,360,000					
		2012/13	640,000	3.00%	589,735	1,229,735
		2013/14	660,000	3.50%	570,535	1,230,535
		2014/15	685,000	3.50%	547,435	1,232,435
		2015/16	705,000	3.50%	523,460	1,228,460
		2016/17	730,000	3.75%	498,785	1,228,785
		2017/18	760,000	4.00%	471,410	1,231,410
		2018/19	790,000	4.15%	441,010	1,231,010
		2019/20	825,000	4.25%	408,225	1,233,225
		2020/21	860,000	4.50%	373,163	1,233,163
		2021/22	895,000	4.50%	334,463	1,229,463
		2022/23	935,000	4.50%	294,188	1,229,188
		2023/24	980,000	4.50%	252,113	1,232,113
		2024/25	1,025,000	4.70%	208,013	1,233,013
		2025/26	1,070,000	4.75%	159,838	1,229,838
		2026/27	1,120,000	4.75%	109,013	1,229,013
		2027/28	1,175,000	4.75%	55,813	1,230,813
		TOTAL	13,855,000		5,837,195	19,692,195
General Obligation Emergency Facility Refunding Bonds, 2009 Series A						
07/07/2009 - Due 6/1	14,560,000					
		2012/13	1,370,000	1.75%	345,925	1,715,925
		2013/14	1,400,000	2.20%	321,950	1,721,950
		2014/15	1,425,000	3.00%	291,150	1,716,150
		2015/16	1,460,000	4.00%	248,400	1,708,400
		2016/17	1,515,000	4.00%	190,000	1,705,000

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2017/18	1,585,000	4.00%	129,400	1,714,400
		2018/19	1,650,000	4.00%	66,000	1,716,000
		TOTAL	10,405,000		1,592,825	11,997,825
General Obligation Parks Refunding Bonds, 2010 Series A						
04/15/2010 - Due 6/1	19,960,000					
		2012/13	3,985,000	4.00%	497,600	4,482,600
		2013/14	4,145,000	4.00%	338,200	4,483,200
		2014/15	4,310,000	4.00%	172,400	4,482,400
		TOTAL	12,440,000		1,008,200	13,448,200
General Obligation Public Safety Bonds, 2011 Series A						
05/15/2019 - Due 6/1	25,835,000					
		2012/13	1,425,000	4.00%	788,775	2,213,775
		2013/14	1,485,000	4.00%	731,775	2,216,775
		2014/15	1,545,000	2.00%	672,375	2,217,375
		2015/16	1,575,000	2.00%	641,475	2,216,475
		2016/17	1,605,000	2.00%	609,975	2,214,975
		2017/18	1,635,000	4.00%	577,875	2,212,875
		2018/19	1,705,000	3.00%	512,475	2,217,475
		2019/20	1,755,000	3.00%	461,325	2,216,325
		2020/21	1,805,000	3.00%	408,675	2,213,675
		2021/22	1,860,000	3.00%	354,525	2,214,525
		2022/23	1,915,000	3.25%	298,725	2,213,725
		2023/24	1,980,000	3.38%	236,488	2,216,488
		2024/25	2,045,000	4.00%	169,663	2,214,663
		2025/26	2,130,000	4.13%	87,863	2,217,863
		TOTAL	24,465,000		6,551,988	31,016,988
COMBINED DEBT SERVICE						
	89,680,000					
		2012/13	8,065,000		2,601,553	10,666,553
		2013/14	8,355,000		2,321,015	10,676,015
		2014/15	8,650,000		2,019,472	10,669,472
		2015/16	4,455,000		1,722,047	6,177,047
		2016/17	4,590,000		1,578,872	6,168,872
		2017/18	4,750,000		1,429,197	6,179,197
		2018/19	4,950,000		1,239,197	6,189,197
		2019/20	3,415,000		1,057,062	4,472,062
		2020/21	3,535,000		935,950	4,470,950
		2021/22	3,660,000		808,300	4,468,300
		2022/23	3,790,000		674,893	4,464,893
		2023/24	3,960,000		531,100	4,491,100
		2024/25	3,070,000		377,675	3,447,675

Bonded Debt Interest and Sinking Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2025/26	3,200,000		247,700	3,447,700
		2026/27	1,120,000		109,013	1,229,013
		2027/28	1,175,000		55,813	1,230,813
TOTAL FUND DEBT SERVICE			70,740,000		17,708,857	88,448,857

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Charges for Services	4,071	0	0	0	0	0
Intergovernmental	108,236	110,181	100,000	140,000	140,000	140,000
Bond & Note	24,572	50,171	0	0	0	0
Miscellaneous	1,327,443	793,677	750,000	675,000	675,000	675,000
Total External Revenues	1,464,322	954,029	850,000	815,000	815,000	815,000
Fund Transfers - Revenue	310,333	734,976	2,620	0	0	4,312
Interagency Revenue	24,789,296	27,446,316	29,624,326	28,458,078	28,538,078	28,538,078
Total Internal Revenues	25,099,629	28,181,292	29,626,946	28,458,078	28,538,078	28,542,390
Beginning Fund Balance	16,830,181	18,043,488	17,699,648	16,308,285	16,308,285	16,308,285
Total Resources	43,394,133	47,178,809	48,176,594	45,581,363	45,661,363	45,665,675
Requirements						
Personnel Services	6,342,024	6,158,463	6,901,627	6,803,610	6,803,610	6,803,610
External Materials and Services	10,128,495	10,525,152	11,856,889	11,592,562	11,592,562	11,592,562
Internal Materials and Services	1,714,815	1,744,951	1,673,170	1,621,446	1,621,446	1,621,446
Capital Outlay	5,525,872	9,800,120	12,706,803	8,102,858	8,182,858	8,182,858
Total Bureau Expenditures	23,711,207	28,228,686	33,138,489	28,120,476	28,200,476	28,200,476
Debt Service	324,418	269,213	302,469	327,994	327,994	327,994
Contingency	0	0	13,812,430	16,596,319	16,596,319	16,600,631
Fund Transfers - Expense	1,315,020	981,262	923,206	536,574	536,574	536,574
Total Fund Expenditures	1,639,438	1,250,475	15,038,105	17,460,887	17,460,887	17,465,199
Ending Fund Balance	18,043,488	17,699,648	0	0	0	0
Total Requirements	43,394,133	47,178,809	48,176,594	45,581,363	45,661,363	45,665,675

Fund Overview

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

Revenues

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

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

Closed - Business License Surcharge Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Miscellaneous	31	0	0	0	0	0
Total External Revenues	31	0	0	0	0	0
Total Internal Revenues	0	0	0	0	0	0
Beginning Fund Balance	12,823	0	0	0	0	0
Total Resources	12,854	0	0	0	0	0
Requirements						
Internal Materials and Services	11	0	0	0	0	0
Total Bureau Expenditures	11	0	0	0	0	0
Fund Transfers - Expense	12,843	0	0	0	0	0
Total Fund Expenditures	12,843	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	12,854	0	0	0	0	0

Fund Overview

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

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

Managing Agency Office of Management and Finance, Revenue Bureau

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Miscellaneous	11,170	12,216	0	0	0	0
Total External Revenues	11,170	12,216	0	0	0	0
Fund Transfers - Revenue	0	689	0	0	0	0
Total Internal Revenues	0	689	0	0	0	0
Beginning Fund Balance	1,279,841	534,327	0	0	0	0
Total Resources	1,291,011	547,232	0	0	0	0
Requirements						
External Materials and Services	143,745	109	0	0	0	0
Internal Materials and Services	60,186	20,000	0	0	0	0
Total Bureau Expenditures	203,931	20,109	0	0	0	0
Fund Transfers - Expense	552,753	527,123	0	0	0	0
Total Fund Expenditures	552,753	527,123	0	0	0	0
Ending Fund Balance	534,327	0	0	0	0	0
Total Requirements	1,291,011	547,232	0	0	0	0

Fund Overview

The Office of the City Auditor administered the Campaign Finance Fund until its revocation in November 2010. The City Council passed Ordinance #179258 on May 18, 2005 creating this fund and a voluntary system of public campaign financing for Auditor, City Commissioner and Mayoral elections. Candidates chose to participate in the system and received public funds after qualification.

In the November 2010 election, electors voted to discontinue the program (Measure 26-108); the remaining fund balance was distributed and the fund was closed at the end of FY 2010-11.

Managing Agency Office of the City Auditor

EBS Services Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Bond & Note	10,346,911	0	0	0	0	0
Miscellaneous	22,070	36,920	140,000	40,000	40,000	40,000
Total External Revenues	10,368,981	36,920	140,000	40,000	40,000	40,000
Fund Transfers - Revenue	14,984,197	230,000	253,710	0	0	73,393
Interagency Revenue	345,000	10,777,104	12,517,888	12,342,345	12,342,345	12,342,345
Total Internal Revenues	15,329,197	11,007,104	12,771,598	12,342,345	12,342,345	12,415,738
Beginning Fund Balance	2,311,351	4,160,895	4,059,807	4,039,262	4,039,262	4,039,262
Total Resources	28,009,529	15,204,919	16,971,405	16,421,607	16,421,607	16,495,000
Requirements						
Personnel Services	2,101,062	1,856,281	2,469,571	2,289,015	2,289,015	2,289,015
External Materials and Services	3,382,802	974,196	1,939,179	721,027	721,027	1,457,935
Internal Materials and Services	4,395,834	4,154,993	4,465,130	4,835,395	4,835,395	4,378,487
Total Bureau Expenditures	9,879,698	6,985,470	8,873,880	7,845,437	7,845,437	8,125,437
Debt Service	13,968,936	4,115,950	4,393,763	4,394,112	4,394,112	4,392,988
Contingency	0	0	3,502,944	2,664,913	2,664,913	2,459,430
Fund Transfers - Expense	0	43,692	200,818	1,517,145	1,517,145	1,517,145
Total Fund Expenditures	13,968,936	4,159,642	8,097,525	8,576,170	8,576,170	8,369,563
Ending Fund Balance	4,160,895	4,059,807	0	0	0	0
Total Requirements	28,009,529	15,204,919	16,971,405	16,421,607	16,421,607	16,495,000

Fund Overview

Enterprise Business Solutions (EBS) Services Fund implements, maintains, and continuously improves the City's SAP integrated resource planning system. The fund currently supports financial system users and human resources and payroll users in 28 business groups across the City.

Revenues

The fund's major source of revenue is service reimbursement transfers from City bureaus.

Managing Agency

Office of Management and Finance, Office of the Chief Administrative Officer

Debt Summary

EBS Services Fund

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2007 Series A (EBSP)						
04/24/2007 - Due 6/1	22,480,000					
		2012/13	2,970,000	4.25%	426,488	3,396,488
		2013/14	3,095,000	4.25%	300,263	3,395,263
		2014/15	3,230,000	4.25%	168,725	3,398,725
		2015/16	740,000	4.25%	31,450	771,450
		TOTAL	10,035,000		926,925	10,961,925
Limited Tax Revenue Bonds, 2009 Series B (EBSP portion only)						
04/22/2010 - Due 6/1	9,400,000					
		2012/13	675,000	3.00%	321,500	996,500
		2013/14	695,000	3.00%	301,250	996,250
		2014/15	715,000	4.00%	280,400	995,400
		2015/16	3,375,000	4.00%	251,800	3,626,800
		2016/17	2,920,000	4.00%	116,800	3,036,800
		TOTAL	8,380,000		1,271,750	9,651,750
COMBINED DEBT SERVICE						
	31,880,000					
		2012/13	3,645,000		747,988	4,392,988
		2013/14	3,790,000		601,513	4,391,513
		2014/15	3,945,000		449,125	4,394,125
		2015/16	4,115,000		283,250	4,398,250
		2016/17	2,920,000		116,800	3,036,800
TOTAL FUND DEBT SERVICE			18,415,000		2,198,675	20,613,675

Facilities Services Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Charges for Services	770,479	908,031	957,285	1,135,573	1,135,573	1,135,573
Intergovernmental	1,742,483	1,122,827	573,004	1,159,120	1,159,120	1,159,120
Bond & Note	102,775	62,318	19,879,213	0	0	0
Miscellaneous	928,833	648,579	0	0	0	0
Total External Revenues	3,544,569	2,741,755	21,409,502	2,294,693	2,294,693	2,294,693
Fund Transfers - Revenue	2,927,382	4,238,699	3,947,323	4,410,102	4,331,651	4,331,651
Interagency Revenue	24,066,217	22,955,247	25,223,735	24,362,268	24,398,268	24,894,322
Total Internal Revenues	26,993,599	27,193,946	29,171,058	28,772,370	28,729,919	29,225,973
Beginning Fund Balance	24,853,983	24,679,271	26,854,082	31,992,248	31,992,248	31,992,248
Total Resources	55,392,152	54,614,972	77,434,642	63,059,311	63,016,860	63,512,914
Requirements						
Personnel Services	3,141,407	3,146,224	3,641,804	3,497,883	3,497,883	3,497,883
External Materials and Services	16,786,985	13,890,689	27,083,309	20,410,089	20,410,089	20,942,519
Internal Materials and Services	2,398,314	2,721,079	3,171,573	4,161,803	4,161,803	4,161,803
Capital Outlay	981,436	710,235	9,906,200	6,957,571	6,957,571	6,957,571
Total Bureau Expenditures	23,308,142	20,468,227	43,802,886	35,027,346	35,027,346	35,559,776
Debt Service	5,943,058	5,777,658	6,035,510	7,480,948	7,402,497	7,744,206
Contingency	0	0	26,132,158	19,858,879	19,894,879	19,516,794
Fund Transfers - Expense	1,461,681	1,518,306	1,464,088	692,138	692,138	692,138
Total Fund Expenditures	7,404,739	7,295,964	33,631,756	28,031,965	27,989,514	27,953,138
Ending Fund Balance	24,679,271	26,850,781	0	0	0	0
Total Requirements	55,392,152	54,614,972	77,434,642	63,059,311	63,016,860	63,512,914

Fund Overview

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

Revenues

The fund's primary sources of revenue are service reimbursements from City bureaus for space rental and other services, cash transfers for costs related to City Hall, and revenues from tenants occupying City-owned space. Services include building operations and maintenance, interior space remodels and reconfigurations, janitorial services, and property and capital project management. Debt issuance is also a resource for capital projects, with the resulting principal and interest obligations generally being incorporated into the rental rates.

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Refunding Bonds, 2003 Series A (Facilities Portion Only)						
01/15/2003 - Due 4/1	17,550,000					
		2012/13	130,000	4.00%	5,200	135,200
		TOTAL	130,000		5,200	135,200
Limited Tax Revenue Bonds, 2007 Series C (Archives)						
10/11/2007 - Due 6/1	11,925,000					
		2012/13	465,000	4.00%	427,246	892,246
		2013/14	485,000	4.00%	408,646	893,646
		2014/15	505,000	4.00%	389,246	894,246
		2015/16	525,000	4.00%	369,046	894,046
		2016/17	545,000	4.00%	348,046	893,046
		2017/18	570,000	4.00%	326,246	896,246
		2018/19	590,000	4.00%	303,446	893,446
		2019/20	615,000	4.00%	279,846	894,846
		2020/21	640,000	4.00%	255,246	895,246
		2021/22	665,000	4.13%	229,646	894,646
		2022/23	690,000	4.25%	202,215	892,215
		2023/24	720,000	4.30%	172,890	892,890
		2024/25	755,000	4.38%	141,930	896,930
		2025/26	785,000	4.38%	108,899	893,899
		2026/27	820,000	4.40%	74,555	894,555
		2027/28	855,000	4.50%	38,475	893,475
		TOTAL	10,230,000		4,075,626	14,305,626
Limited Tax Revenue Refunding Bonds, 2008 Series A (Development Services Building)						
06/24/2008 - Due 4/1	17,725,000					
		2012/13	1,710,000	4.00%	490,275	2,200,275
		2013/14	1,780,000	4.00%	421,875	2,201,875
		2014/15	1,850,000	3.75%	350,675	2,200,675
		2015/16	1,920,000	4.00%	281,300	2,201,300
		2016/17	2,000,000	5.00%	204,500	2,204,500
		2017/18	2,090,000	5.00%	104,500	2,194,500
		TOTAL	11,350,000		1,853,125	13,203,125
Limited Tax Revenue Bonds, 2011 Series B (Emergency Coordination Center Project)						
12/15/2011 - Due 6/1	5,445,000					
		2012/13	330,000	2.00%	146,556	476,556
		2013/14	335,000	2.00%	139,956	474,956
		2014/15	340,000	2.00%	133,256	473,256
		2015/16	350,000	3.00%	126,456	476,456
		2016/17	360,000	3.00%	115,956	475,956
		2017/18	370,000	3.00%	105,156	475,156
		2018/19	380,000	3.00%	94,056	474,056

Facilities Services Operating Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	390,000	3.00%	82,656	472,656
		2020/21	405,000	2.38%	70,956	475,956
		2021/22	415,000	2.50%	61,338	476,338
		2022/23	425,000	2.63%	50,963	475,963
		2023/24	435,000	2.88%	39,806	474,806
		2024/25	450,000	3.00%	27,300	477,300
		2025/26	460,000	3.00%	13,800	473,800
		TOTAL	5,445,000		1,208,213	6,653,213
Limited Tax Revenue & Refunding Bonds, 2012 Series B - Police Training Facility & Refund 2004 A (Facilities Portion Only)						
05/24/2012 - Due 6/1	21,778,650					
		2012/13	3,173,650	3.00%	725,701	3,899,351
		2013/14	3,275,000	3.00%	616,650	3,891,650
		2014/15	3,370,000	3.00%	518,400	3,888,400
		2015/16	3,475,000	3.00%	417,300	3,892,300
		2016/17	1,300,000	3.00%	313,050	1,613,050
		2017/18	1,335,000	3.00%	274,050	1,609,050
		2018/19	1,375,000	4.00%	234,000	1,609,000
		2019/20	1,435,000	4.00%	179,000	1,614,000
		2020/21	1,490,000	4.00%	121,600	1,611,600
		2021/22	1,550,000	4.00%	62,000	1,612,000
		TOTAL	21,778,650		3,461,751	25,240,401
COMBINED DEBT SERVICE						
	74,423,650					
		2012/13	5,808,650		1,794,979	7,603,629
		2013/14	5,875,000		1,587,128	7,462,128
		2014/15	6,065,000		1,391,578	7,456,578
		2015/16	6,270,000		1,194,103	7,464,103
		2016/17	4,205,000		981,553	5,186,553
		2017/18	4,365,000		809,953	5,174,953
		2018/19	2,345,000		631,503	2,976,503
		2019/20	2,440,000		541,503	2,981,503
		2020/21	2,535,000		447,803	2,982,803
		2021/22	2,630,000		352,984	2,982,984
		2022/23	1,115,000		253,178	1,368,178
		2023/24	1,155,000		212,696	1,367,696
		2024/25	1,205,000		169,230	1,374,230
		2025/26	1,245,000		122,699	1,367,699
		2026/27	820,000		74,555	894,555
		2027/28	855,000		38,475	893,475
TOTAL FUND DEBT SERVICE			48,933,650		10,603,915	59,537,565

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Bond & Note	5,277,182	0	0	0	0	0
Miscellaneous	2,000,217	3,016,740	0	0	0	0
Total External Revenues	7,277,399	3,016,740	0	0	0	0
Fund Transfers - Revenue	3,087,675	1,773,468	1,273,149	1,434,839	1,434,839	1,434,839
Total Internal Revenues	3,087,675	1,773,468	1,273,149	1,434,839	1,434,839	1,434,839
Beginning Fund Balance	70,413	29,560	0	0	0	0
Total Resources	10,435,487	4,819,768	1,273,149	1,434,839	1,434,839	1,434,839
Requirements						
External Materials and Services	40,879	0	0	0	0	0
Total Bureau Expenditures	40,879	0	0	0	0	0
Debt Service	10,365,048	4,790,200	1,273,149	1,434,839	1,434,839	1,434,839
Total Fund Expenditures	10,365,048	4,790,200	1,273,149	1,434,839	1,434,839	1,434,839
Ending Fund Balance	29,560	29,568	0	0	0	0
Total Requirements	10,435,487	4,819,768	1,273,149	1,434,839	1,434,839	1,434,839

Fund Overview

This fund is used to achieve a proper matching of revenues and expenditures for financing the acquisition of equipment and facilities for essential City services. Specifically, this fund accounts for resources and the allocation thereof to pay principal and interest on outstanding governmental indebtedness. Debt repaid through this fund includes bonds issued to finance projects including the Clark Center, East Permanent Housing Facility, and the Housing Opportunity Bond program.

Managing Agency Office of Management and Finance, Bureau of Financial Services

Governmental Bond Redemption Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Refunding Bonds, 2010 Series A (General Fund Portion Only)						
04/22/2010 - Due 4/1	4,840,000					
		2012/13	550,000	3.00%	134,369	684,369
		2013/14	565,000	3.00%	117,869	682,869
		2014/15	585,000	3.00%	100,919	685,919
		2015/16	605,000	3.00%	83,369	688,369
		2016/17	620,000	3.00%	65,219	685,219
		2017/18	640,000	3.00%	46,619	686,619
		2018/19	440,000	3.00%	27,419	467,419
		2019/20	455,000	3.13%	14,219	469,219
TOTAL LIMITED TAX REVENUE			4,460,000		590,000	5,050,000
Limited Tax Housing Revenue Bonds, 2005 Series C (Housing Opportunity Bonds)						
6/21/2005 - Due 6/1	3,170,000					
		2012/13	320,000	4.35%	27,270	347,270
		2013/14	300,000	4.45%	13,350	313,350
		TOTAL	620,000		40,620	660,620
Limited Tax Housing Revenue Bonds, 2005 Series D (Housing Opportunity Bonds)						
6/21/2005 - Due 6/1	6,975,000					
		2012/13	125,000	3.50%	278,200	403,200
		2013/14	165,000	5.00%	273,825	438,825
		2014/15	485,000	4.25%	265,575	750,575
		2015/16	505,000	4.25%	244,963	749,963
		2016/17	525,000	4.00%	223,500	748,500
		2017/18	545,000	4.00%	202,500	747,500
		2018/19	570,000	4.00%	180,700	750,700
		2019/20	590,000	4.00%	157,900	747,900
		2020/21	615,000	4.00%	134,300	749,300
		2021/22	640,000	4.00%	109,700	749,700
		2022/23	665,000	4.00%	84,100	749,100
		2023/24	695,000	4.00%	57,500	752,500
		2024/25	720,000	4.13%	29,700	749,700
		TOTAL	6,845,000		2,242,463	9,087,463
TOTAL - Limited Tax Housing Revenue Bonds						
	10,145,000					
		2012/13	445,000		305,470	750,470
		2013/14	465,000		287,175	752,175
		2014/15	485,000		265,575	750,575
		2015/16	505,000		244,963	749,963
		2016/17	525,000		223,500	748,500
		2017/18	545,000		202,500	747,500
		2018/19	570,000		180,700	750,700

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	590,000		157,900	747,900
		2020/21	615,000		134,300	749,300
		2021/22	640,000		109,700	749,700
		2022/23	665,000		84,100	749,100
		2023/24	695,000		57,500	752,500
		2024/25	720,000		29,700	749,700
TOTAL LIMITED TAX REVENUE			7,465,000		2,283,083	9,748,083
COMBINED DEBT SERVICE						
	14,985,000					
		2012/13	995,000		439,839	1,434,839
		2013/14	1,030,000		405,044	1,435,044
		2014/15	1,070,000		366,494	1,436,494
		2015/16	1,110,000		328,331	1,438,331
		2016/17	1,145,000		288,719	1,433,719
		2017/18	1,185,000		249,119	1,434,119
		2018/19	1,010,000		208,119	1,218,119
		2019/20	1,045,000		172,119	1,217,119
		2020/21	615,000		134,300	749,300
		2021/22	640,000		109,700	749,700
		2022/23	665,000		84,100	749,100
		2023/24	695,000		57,500	752,500
		2024/25	720,000		29,700	749,700
TOTAL FUND DEBT SERVICE			11,925,000		2,873,083	14,798,083

Health Insurance Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Charges for Services	38,838,837	43,943,951	45,526,701	44,071,924	44,071,924	44,071,924
Miscellaneous	1,199,903	454,853	1,141,289	4,096,066	4,096,066	4,096,066
Total External Revenues	40,038,740	44,398,804	46,667,990	48,167,990	48,167,990	48,167,990
Fund Transfers - Revenue	0	0	0	0	0	1,402
Interagency Revenue	792,029	335,984	0	0	0	0
Total Internal Revenues	792,029	335,984	0	0	0	1,402
Beginning Fund Balance	16,525,785	15,705,501	17,492,180	18,689,380	18,689,380	18,689,380
Total Resources	57,356,554	60,440,289	64,160,170	66,857,370	66,857,370	66,858,772
Requirements						
Personnel Services	893,336	955,105	1,135,888	1,098,007	1,098,007	1,098,007
External Materials and Services	39,954,485	40,967,800	45,764,313	47,497,477	47,497,477	47,472,477
Internal Materials and Services	469,444	416,981	541,393	453,834	453,834	478,834
Total Bureau Expenditures	41,317,265	42,339,886	47,441,594	49,049,318	49,049,318	49,049,318
Debt Service	19,728	21,273	7,258	26,660	26,660	25,917
Contingency	0	0	15,885,333	17,180,754	17,180,754	17,182,899
Fund Transfers - Expense	314,059	586,945	825,985	600,638	600,638	600,638
Total Fund Expenditures	333,787	608,218	16,718,576	17,808,052	17,808,052	17,809,454
Ending Fund Balance	15,705,501	17,492,185	0	0	0	0
Total Requirements	57,356,554	60,440,289	64,160,170	66,857,370	66,857,370	66,858,772

Fund Overview

The Health Insurance Operating Fund is used to pay medical and prescription claims for City employees, dependents, retirees, and other participants in the City's self-insured medical plans.

Expenditures

Health Insurance Operating Fund expenses include medical claims, dental claims, (self insured as of July 1, 2011) prescription claims, third party administration costs, a variety of fees, miscellaneous benefits administration costs, and General Fund overhead charges. Small subsidies for life and long-term disability insurance premiums for certain groups are also paid from the fund. The City's benefits administration staff and related materials and services are budgeted within the fund as well.

Reserves

The fund's reserve must be sufficient to cover Incurred But Not Reported (IBNR) claims (those claims incurred but submitted for payment in another plan year) and large claims between \$100,000 and \$350,000. Stop-loss insurance is purchased to cover large claims exceeding \$350,000. Reserves include a medical IBNR of \$4,419,213, a dental IBNR of \$339,404, medical large claims reserves of \$3,408,050, and medical contingency reserve of \$3,620,803 at a 99% confidence interval. Any additional reserves are used to offset future plan increases within the Health Fund five year forecast.

Managing Agency

Office of Management and Finance, Human Resources

Significant Changes from Prior Year

FY 2012-13 Assumptions

Health Insurance Operating Fund claims expenditures are projected to be \$40 million in FY 2011-12. Through collective bargaining agreements, health premiums are paid 95% by the City and 5% by the employee.

The medical component of the Consumer Price Index (CPI) continues to outpace the general CPI for wage earners. The City's medical claim trend inflation rate is 10.1% in FY 2011-12 and is expected to decrease to 9.71% for FY 2012-13. The prescription drug trend is estimated to be 8.86% in FY 2012-13, which is largely unchanged from the prior year. The Oregon Medical Insurance Pool rates charged by the State to the fund continue to increase. The overall cost for FY 2011-12 is estimated to be \$441,588. The FY 2012-13 estimated costs are \$472,499.

Rates charged to Bureaus will increase by 5.5% in FY 2012-13. Reserves were used to offset an additional 2% rate increase.

Other Changes

The City continues its efforts to moderate costs through collaboration with the City's unions seeking input on plan design, disease management, wellness, and other health plan initiatives. The City will continue working to educate employees about program costs and individual responsibility to make decisions about health and healthcare that will improve the overall health status of plan participants.

Insurance and Claims Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Miscellaneous	449,305	279,766	296,519	302,000	302,000	302,000
Total External Revenues	449,305	279,766	296,519	302,000	302,000	302,000
Fund Transfers - Revenue	129,757	4,656	1,044	0	0	1,212
Interagency Revenue	10,041,813	10,693,426	10,616,161	9,626,452	9,626,452	9,626,452
Total Internal Revenues	10,171,570	10,698,082	10,617,205	9,626,452	9,626,452	9,627,664
Beginning Fund Balance	20,334,785	21,741,897	24,741,852	27,528,880	27,528,880	27,528,880
Total Resources	30,955,659	32,719,745	35,655,576	37,457,332	37,457,332	37,458,544
Requirements						
Personnel Services	1,025,036	1,067,885	1,230,840	1,179,246	1,179,246	1,179,246
External Materials and Services	5,433,787	4,330,507	10,458,399	5,649,349	5,649,349	5,649,349
Internal Materials and Services	2,231,621	2,081,474	2,468,320	2,370,418	2,370,418	2,370,418
Capital Outlay	0	0	247,000	0	0	0
Total Bureau Expenditures	8,690,444	7,479,866	14,404,559	9,199,013	9,199,013	9,199,013
Debt Service	46,623	50,271	56,480	61,247	61,247	61,247
Contingency	0	0	20,726,742	28,021,636	28,021,636	28,022,848
Fund Transfers - Expense	476,696	504,728	467,795	175,436	175,436	175,436
Total Fund Expenditures	523,319	554,999	21,251,017	28,258,319	28,258,319	28,259,531
Ending Fund Balance	21,741,897	24,684,880	0	0	0	0
Total Requirements	30,955,659	32,719,745	35,655,576	37,457,332	37,457,332	37,458,544

Fund Overview

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

Expenditures

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

Reserves

The reserve requirement is also based on the actuarial study, which recommends a range for the reserve levels needed to cover outstanding incurred liabilities. The range is produced by calculating reserves at various confidence levels (i.e. the probability that actual losses will not exceed the reserve level). In addition, reserves are stated at a discounted level, which takes into account the interest the fund earns on the fund balance. The Insurance and Claims Operating Fund's reserves are forecasted at a discounted confidence level of 80%. Interagency revenues are projected on a five-year basis so that, by year five, the fund will achieve at the required claims reserve amount forecast by the actuarial consultant for year five. This five-year smoothing of interagency rates is designed to mitigate large fluctuations in rates from year to year.

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Miscellaneous	439,990	478,728	521,566	579,032	579,032	579,032
Total External Revenues	439,990	478,728	521,566	579,032	579,032	579,032
Fund Transfers - Revenue	3,388,886	2,892,959	3,086,666	3,292,364	3,292,364	3,292,364
Total Internal Revenues	3,388,886	2,892,959	3,086,666	3,292,364	3,292,364	3,292,364
Beginning Fund Balance	3,196,487	826,311	753,523	766,540	766,540	766,540
Total Resources	7,025,363	4,197,998	4,361,755	4,637,936	4,637,936	4,637,936
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	2,934,773	3,126,188	3,469,755	3,721,396	3,721,396	3,721,396
Fund Transfers - Expense	3,264,279	138,477	142,000	166,540	166,540	166,540
Debt Service Reserves	0	0	750,000	750,000	750,000	750,000
Total Fund Expenditures	6,199,052	3,264,665	4,361,755	4,637,936	4,637,936	4,637,936
Ending Fund Balance	826,311	933,333	0	0	0	0
Total Requirements	7,025,363	4,197,998	4,361,755	4,637,936	4,637,936	4,637,936

Fund Overview

This fund is used to achieve proper matching of revenues and expenditures related to the financing of the City's unfunded actuarial accrued pension liability as of December 31, 1997. Specifically, this fund accounts for the allocation of resources to pay approximately 20% of the principal and interest due on the Limited Tax Pension Obligation Revenue Bonds, 1999 Series C, D, and E (the "Pension Bonds"). Excluding the Portland Development Commission, of which 100% of their share is paid from this fund, the remaining portion has been allocated and is being paid directly by the funds that benefited from the issuance of the pension bonds.

Managing Agency Office of Management and Finance, Financial Services

Pension Debt Redemption Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Pension Obligation Revenue Bonds, 1999 Series C						
11/10/1999 - Due 6/1	150,848,346					
		2012/13	0		7,302,088	7,302,088
		2013/14	0		7,302,088	7,302,088
		2014/15	0		7,302,088	7,302,088
		2015/16	0		7,302,088	7,302,088
		2016/17	0		7,302,088	7,302,088
		2017/18	0		7,302,088	7,302,088
		2018/19	0		7,302,088	7,302,088
		2019/20	27,935,000	7.70%	7,302,088	35,237,088
		2020/21	31,495,000	7.70%	5,150,814	36,645,814
		2021/22	35,390,000	7.70%	2,725,384	38,115,384
		2022/23	6,345,175	7.70%	33,294,825	39,640,000
		2023/24	6,105,423	7.93%	35,119,578	41,225,000
		2024/25	5,874,733	7.93%	37,000,268	42,875,000
		2025/26	5,652,228	7.93%	38,937,772	44,590,000
		2026/27	5,438,274	7.93%	40,931,726	46,370,000
		2027/28	5,232,955	7.93%	42,997,045	48,230,000
		2028/29	5,034,559	7.93%	45,120,441	50,155,000
		TOTAL	134,503,346		339,694,558	474,197,903
Limited Tax Pension Obligation Revenue Bonds, 1999 Series D & E						
Periodic Auction Reset Securities (PARS)						
11/10/1999 - Due 6/1	150,000,000					
		2012/13	11,950,000	variable	763,457	12,713,457
		2013/14	13,725,000	variable	8,312,125	22,037,125
		2014/15	15,650,000	variable	7,317,063	22,967,063
		2015/16	17,750,000	variable	6,182,438	23,932,438
		2016/17	20,000,000	variable	4,895,563	24,895,563
		2017/18	22,450,000	variable	3,445,563	25,895,563
		2018/19	25,075,000	variable	1,817,938	26,892,938
		TOTAL	126,600,000		32,734,145	159,334,145
COMBINED DEBT SERVICE						
	300,848,346					
		2012/13	11,950,000		8,065,545	20,015,545
		2013/14	13,725,000		15,614,213	29,339,213
		2014/15	15,650,000		14,619,151	30,269,151
		2015/16	17,750,000		13,484,526	31,234,526
		2016/17	20,000,000		12,197,651	32,197,651
		2017/18	22,450,000		10,747,651	33,197,651
		2018/19	25,075,000		9,120,026	34,195,026

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2019/20	27,935,000		7,302,088	35,237,088
		2020/21	31,495,000		5,150,814	36,645,814
		2021/22	35,390,000		2,725,384	38,115,384
		2022/23	6,345,175		33,294,825	39,640,000
		2023/24	6,105,423		35,119,578	41,225,000
		2024/25	5,874,733		37,000,268	42,875,000
		2025/26	5,652,228		38,937,772	44,590,000
		2026/27	5,438,274		40,931,726	46,370,000
		2027/28	5,232,955		42,997,045	48,230,000
		2028/29	5,034,559		45,120,441	50,155,000
TOTAL FUND DEBT SERVICE			261,103,346		372,428,702	633,532,048

Printing & Distribution Services Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Charges for Services	85,030	98,407	108,676	141,053	141,053	141,053
Intergovernmental	918,823	1,059,003	1,045,948	1,280,639	1,280,639	1,280,639
Miscellaneous	93,372	70,642	71,707	77,951	77,951	77,951
Total External Revenues	1,097,225	1,228,052	1,226,331	1,499,643	1,499,643	1,499,643
Fund Transfers - Revenue	3,569	3,262	888	0	0	1,866
Interagency Revenue	5,639,501	5,160,638	6,082,971	5,397,392	5,397,520	5,380,060
Total Internal Revenues	5,643,070	5,163,900	6,083,859	5,397,392	5,397,520	5,381,926
Beginning Fund Balance	2,330,785	2,033,188	1,725,087	1,300,000	1,300,000	1,300,000
Total Resources	9,071,080	8,425,140	9,035,277	8,197,035	8,197,163	8,181,569
Requirements						
Personnel Services	1,800,215	1,712,271	1,988,478	1,902,600	1,902,600	1,902,600
External Materials and Services	4,044,927	3,575,312	3,949,014	3,394,069	3,394,197	3,376,737
Internal Materials and Services	595,230	684,067	770,970	704,497	704,497	704,497
Capital Outlay	62,558	312,260	371,250	446,250	446,250	446,250
Total Bureau Expenditures	6,502,930	6,283,910	7,079,712	6,447,416	6,447,544	6,430,084
Debt Service	84,609	91,231	102,501	111,151	111,151	111,151
Contingency	0	0	1,019,377	1,412,197	1,412,197	1,414,063
Fund Transfers - Expense	450,353	325,119	833,687	226,271	226,271	226,271
Total Fund Expenditures	534,962	416,350	1,955,565	1,749,619	1,749,619	1,751,485
Ending Fund Balance	2,033,188	1,724,880	0	0	0	0
Total Requirements	9,071,080	8,425,140	9,035,277	8,197,035	8,197,163	8,181,569

Fund Overview

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

Revenues

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

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Intergovernmental	0	8,900	0	0	0	0
Bond & Note	89,539,612	86,347,692	151,495,000	111,567,160	111,567,160	111,567,160
Miscellaneous	1,328	1,245	0	0	0	0
Total External Revenues	89,540,940	86,357,837	151,495,000	111,567,160	111,567,160	111,567,160
Total Internal Revenues	0	0	0	0	0	0
Beginning Fund Balance	60,932	183,436	19,000	0	0	0
Total Resources	89,601,872	86,541,273	151,514,000	111,567,160	111,567,160	111,567,160
Requirements						
External Materials and Services	88,928,161	85,388,296	149,345,742	110,150,856	110,150,856	110,150,856
Total Bureau Expenditures	88,928,161	85,388,296	149,345,742	110,150,856	110,150,856	110,150,856
Debt Service	490,275	1,053,559	2,149,258	1,416,304	1,416,304	1,416,304
Fund Transfers - Expense	0	15,006	19,000	0	0	0
Total Fund Expenditures	490,275	1,068,565	2,168,258	1,416,304	1,416,304	1,416,304
Ending Fund Balance	183,436	84,412	0	0	0	0
Total Requirements	89,601,872	86,541,273	151,514,000	111,567,160	111,567,160	111,567,160

Fund Overview

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

In addition to urban renewal bonds, this fund also serves as the staging area for other City-issued bonds when necessary. There are no such bonds currently planned for FY 2012-13.

Managing Agency Office of Management and Finance, Financial Services

Special Projects Debt Service Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Intergovernmental	6,202,573	6,237,523	6,429,923	5,974,720	5,974,720	5,974,720
Miscellaneous	216,709	216,561	216,320	216,320	216,320	216,320
Total External Revenues	6,419,281	6,454,084	6,646,243	6,191,040	6,191,040	6,191,040
Total Internal Revenues	0	0	0	0	0	0
Beginning Fund Balance	17,660	22,049	0	0	0	0
Total Resources	6,436,941	6,476,133	6,646,243	6,191,040	6,191,040	6,191,040
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	6,414,892	6,449,843	6,642,243	6,187,040	6,187,040	6,187,040
Debt Service Reserves	0	0	4,000	4,000	4,000	4,000
Total Fund Expenditures	6,414,892	6,449,843	6,646,243	6,191,040	6,191,040	6,191,040
Ending Fund Balance	22,049	26,290	0	0	0	0
Total Requirements	6,436,941	6,476,133	6,646,243	6,191,040	6,191,040	6,191,040

Fund Overview

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

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

The 2001 Bonds issued to finance the PCPA improvements and a portion of the 2001 Bonds issued to finance the Convention Center expansion project were refunded in FY 2011-12. The PCPA refunding generated a total present value savings of about \$0.15 million. The Convention Center Expansion refunding generated a total present value savings of about \$10.7 million. The savings will benefit the Multnomah County Visitor's Facility Trust Account by reducing annual debt service requirements over the remaining life of the bonds.

Managing Agency Office of Management and Finance, Financial Services

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Bonds, 2001 Series B						
02/13/2001 - Due 6/1	18,058,888					
		2012/13	1,388,250	4.84%	1,111,750	2,500,000
		2013/14	1,463,112	4.94%	1,336,888	2,800,000
		2014/15	1,480,530	5.00%	1,519,470	3,000,000
		2015/16	1,626,940	5.07%	1,873,060	3,500,000
		2016/17	1,749,000	5.14%	2,251,000	4,000,000
		2017/18	1,645,720	5.20%	2,354,280	4,000,000
		2018/19	1,549,480	5.25%	2,450,520	4,000,000
		2019/20	1,457,480	5.30%	2,542,520	4,000,000
		2020/21	1,031,250	5.33%	1,968,750	3,000,000
		2021/22	802,172	5.36%	1,672,828	2,475,000
		TOTAL	14,193,934		19,081,066	33,275,000
Limited Tax Revenue Bonds, 2011 Series A						
10/06/2011 - Due 6/1	67,015,000					
		2012/13	10,000	4.00%	3,296,400	3,306,400
		2013/14	0		3,296,000	3,296,000
		2014/15	0		3,296,000	3,296,000
		2015/16	200,000	5.00%	3,296,000	3,496,000
		2016/17	95,000	5.00%	3,286,000	3,381,000
		2017/18	160,000	5.00%	3,281,250	3,441,250
		2018/19	490,000	5.00%	3,273,250	3,763,250
		2019/20	860,000	5.00%	3,248,750	4,108,750
		2020/21	2,255,000	5.00%	3,205,750	5,460,750
		2021/22	3,005,000	5.00%	3,093,000	6,098,000
		2022/23	6,140,000	5.00%	2,942,750	9,082,750
		2023/24	6,445,000	5.00%	2,635,750	9,080,750
		2024/25	6,770,000	5.00%	2,313,500	9,083,500
		2025/26	7,115,000	5.00%	1,975,000	9,090,000
		2026/27	7,465,000	5.00%	1,619,250	9,084,250
		2027/28	7,840,000	5.00%	1,246,000	9,086,000
		2028/29	8,330,000	5.00%	854,000	9,184,000
		2029/30	8,750,000	5.00%	437,500	9,187,500
		TOTAL	65,930,000		46,596,150	112,526,150
Limited Tax Revenue Bonds, Series 2011						
12/15/2011 - Due 6/1	1,315,000					
		2012/13	140,000	2.36%	28,320	168,320
		2013/14	140,000	2.36%	25,016	165,016
		2014/15	145,000	2.36%	21,712	166,712
		2015/16	0		18,290	18,290
		2016/17	145,000	2.36%	18,290	163,290

Special Projects Debt Service Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
		2017/18	155,000	2.36%	14,868	169,868
		2018/19	160,000	2.36%	11,210	171,210
		2019/20	155,000	2.36%	7,434	162,434
		2020/21	160,000	2.36%	3,776	163,776
		TOTAL	1,200,000		148,916	1,348,916
Limited Tax Revenue Bonds, Series 2006 (NMI)						
11/20/2006 - Due 6/1 & 12/1	2,500,000					
		2012/13	94,664	5.75%	117,656	212,320
		2013/14	100,185	5.75%	112,135	212,320
		2014/15	106,029	5.75%	106,291	212,320
		2015/16	112,213	5.75%	100,107	212,320
		2016/17	1,656,438	5.75%	47,623	1,704,060
		TOTAL	2,069,528		483,813	2,553,340
COMBINED DEBT SERVICE						
	88,888,888					
		2012/13	1,632,914		4,554,126	6,187,040
		2013/14	1,703,297		4,770,039	6,473,336
		2014/15	1,731,559		4,943,473	6,675,032
		2015/16	1,939,153		5,287,457	7,226,610
		2016/17	3,645,438		5,602,913	9,248,350
		2017/18	1,960,720		5,650,398	7,611,118
		2018/19	2,199,480		5,734,980	7,934,460
		2019/20	2,472,480		5,798,704	8,271,184
		2020/21	3,446,250		5,178,276	8,624,526
		2021/22	3,807,172		4,765,828	8,573,000
		2022/23	6,140,000		2,942,750	9,082,750
		2023/24	6,445,000		2,635,750	9,080,750
		2024/25	6,770,000		2,313,500	9,083,500
		2025/26	7,115,000		1,975,000	9,090,000
		2026/27	7,465,000		1,619,250	9,084,250
		2027/28	7,840,000		1,246,000	9,086,000
		2028/29	8,330,000		854,000	9,184,000
		2029/30	8,750,000		437,500	9,187,500
TOTAL FUND DEBT SERVICE			83,393,462		66,309,944	149,703,406

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Charges for Services	52,027	140,464	155,547	172,630	172,630	172,630
Intergovernmental	4,855,537	4,787,891	5,077,447	5,648,842	5,648,842	5,648,842
Bond & Note	2,656,757	64,996	0	0	0	0
Miscellaneous	1,270,675	619,958	777,393	492,738	492,738	492,738
Total External Revenues	8,834,995	5,613,309	6,010,387	6,314,210	6,314,210	6,314,210
Fund Transfers - Revenue	14,515,771	1,311,525	657,357	1,262,772	1,262,772	1,264,883
Interagency Revenue	45,869,964	41,348,902	45,714,428	42,292,166	42,229,088	42,178,920
Total Internal Revenues	60,385,735	42,660,427	46,371,785	43,554,938	43,491,860	43,443,803
Beginning Fund Balance	23,977,651	39,464,803	43,385,276	26,922,529	26,922,529	26,922,529
Total Resources	93,198,381	87,738,539	95,767,448	76,791,677	76,728,599	76,680,542
Requirements						
Personnel Services	24,084,522	23,680,596	26,536,928	24,806,732	24,806,732	24,806,732
External Materials and Services	12,952,638	11,975,514	18,347,648	15,583,624	15,584,624	15,541,024
Internal Materials and Services	3,988,263	3,887,302	4,136,965	3,887,513	3,887,513	3,887,513
Capital Outlay	186,978	677,466	2,580,276	4,128,111	4,128,111	4,128,111
Total Bureau Expenditures	41,212,401	40,220,878	51,601,817	48,405,980	48,406,980	48,363,380
Debt Service	4,517,898	1,821,904	1,880,681	1,292,068	1,292,068	1,290,419
Contingency	0	0	28,129,125	22,323,243	22,259,165	22,256,357
Fund Transfers - Expense	8,003,279	2,310,481	14,155,825	4,770,386	4,770,386	4,770,386
Total Fund Expenditures	12,521,177	4,132,385	44,165,631	28,385,697	28,321,619	28,317,162
Ending Fund Balance	39,464,803	43,385,276	0	0	0	0
Total Requirements	93,198,381	87,738,539	95,767,448	76,791,677	76,728,599	76,680,542

Fund Overview

The Technology Services Fund provides technology support to all City bureaus and some non-City agencies. Fund activities are managed by the Bureau of Technology Services (BTS).

Revenues

The fund's major source of revenue is service reimbursement transfers from City bureaus and outside agencies.

Managing Agency

Office of Management and Finance, Bureau of Technology Services

Significant Changes from Prior Year

Most of the reduction from the prior year in the Technology Services Fund was due to transactions involving the Public Safety Systems Revitalization Program (PSSRP). Radio replacement funds held by Technology Services were transferred out of the fund and into the Public Safety GO Bond Construction Fund to cover future radio project expenses. Additionally, contingency funds benefiting the PSSRP projects as a whole were also transferred out of Technology Services. Along with reductions related to PSSRP, BTS projected significant CIP and Operating project spending further reducing the Beginning Fund Balance budget estimate for FY 2012-13.

Technology Services Fund

Debt Summary

City Support Services Service Area Funds

BOND DESCRIPTION	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Limited Tax Revenue Refunding Bonds, 2003 Series A (BTS Portion Only)						
01/15/2003 - Due 4/1	2,635,000					
		2012/13	305,000	4.00%	12,200	317,200
		TOTAL	305,000		12,200	317,200
Limited Tax Revenue Refunding Bonds, 2010 Series A (BTS Portion Only - IRNE)						
04/22/2010 - Due 4/1	2,565,000					
		2012/13	480,000	3.00%	14,400	494,400
		TOTAL	480,000		14,400	494,400
Limited Tax Revenue Refunding Bonds, 2012 Series B - Refund LTRB 2004 A (BTS Portion Only)						
05/24/2012 - Due 6/1	86,350					
		2012/13	86,350	3.00%	2,641	88,991
		TOTAL	86,350		2,641	88,991
COMBINED DEBT SERVICE						
	5,286,350					
		2012/13	871,350		29,241	900,591
TOTAL FUND DEBT SERVICE			871,350		29,241	900,591

	Actual FY 2009-10	Actual FY 2010-11	Revised FY 2011-12	Proposed FY 2012-13	Approved FY 2012-13	Adopted FY 2012-13
Resources						
Miscellaneous	508,331	325,085	315,173	323,500	323,500	323,500
Total External Revenues	508,331	325,085	315,173	323,500	323,500	323,500
Fund Transfers - Revenue	127,126	1,934	1,620	0	0	3,699
Interagency Revenue	3,907,609	3,956,657	3,659,121	3,344,135	3,344,135	3,344,135
Total Internal Revenues	4,034,735	3,958,591	3,660,741	3,344,135	3,344,135	3,347,834
Beginning Fund Balance	18,848,696	18,900,039	18,698,198	18,050,000	18,050,000	18,050,000
Total Resources	23,391,762	23,183,715	22,674,112	21,717,635	21,717,635	21,721,334
Requirements						
Personnel Services	904,369	929,342	1,102,256	1,040,006	1,040,006	1,040,006
External Materials and Services	2,772,470	2,726,903	2,756,383	2,438,584	2,438,584	2,438,584
Internal Materials and Services	491,169	554,943	613,646	666,648	666,648	666,648
Capital Outlay	0	0	247,000	0	0	0
Total Bureau Expenditures	4,168,007	4,211,188	4,719,285	4,145,238	4,145,238	4,145,238
Debt Service	43,610	47,022	52,831	57,289	57,289	57,289
Contingency	0	0	17,677,935	17,436,857	17,436,857	17,440,556
Fund Transfers - Expense	280,107	227,307	224,061	78,251	78,251	78,251
Total Fund Expenditures	323,717	274,329	17,954,827	17,572,397	17,572,397	17,576,096
Ending Fund Balance	18,900,039	18,698,198	0	0	0	0
Total Requirements	23,391,762	23,183,715	22,674,112	21,717,635	21,717,635	21,721,334

Fund Overview

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

Expenditures

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

Reserves

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

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services