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	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	213,479,123	220,301,366	212,778,740	225,215,378	227,903,445	
Licenses & Permits	130,132,505	159,809,166	162,027,886	170,617,546	167,686,287	
Charges for Services	17,865,099	18,512,603	19,550,861	20,259,887	20,453,625	
Intergovernmental	25,047,456	26,621,533	26,149,704	26,775,888	26,972,262	
Bond & Note	500,000	5,447,037	0	0	0	
Miscellaneous	3,583,100	4,120,084	3,981,906	4,033,554	3,994,554	
Total External Revenues	390,607,283	434,811,789	424,489,097	446,902,253	447,010,173	
General Fund Discretionary	0	0	0	7,469,263	0	
General Fund Overhead	0	0	0	2,136,416	0	
Fund Transfers - Revenue	44,918,514	27,631,240	37,143,892	25,714,140	25,589,505	
Interagency Revenue	23,330,723	24,081,119	23,369,027	23,140,951	23,380,705	
Total Internal Revenues	68,249,237	51,712,359	60,512,919	58,460,770	48,970,210	
Beginning Fund Balance	47,007,826	23,825,818	29,360,379	16,018,000	15,509,279	
Total Resources	505,864,346	510,349,966	514,362,395	521,381,023	511,489,662	
Requirements						
Personnel Services	313,223,186	313,943,171	318,845,408	330,924,495	327,018,565	
External Materials and Services	66,338,761	69,873,473	81,777,197	82,172,655	75,128,259	
Internal Materials and Services	56,318,172	53,927,106	50,878,601	52,835,242	53,090,784	
Capital Outlay	830,082	2,242,769	1,174,619	155,000	155,000	
Total Bureau Expenditures	436,710,201	439,986,519	452,675,825	466,087,392	455,392,608	
Debt Service	9,577,067	6,411,738	7,325,708	9,991,057	8,891,057	
Contingency	0	0	7,152,421	10,352,278	11,354,144	
Fund Transfers - Expense	35,751,260	34,582,631	47,208,441	34,950,296	35,851,853	
Total Fund Expenditures	45,328,327	40,994,369	61,686,570	55,293,631	56,097,054	
Ending Fund Balance	23,825,818	29,369,078	0	0	0	
Total Requirements	505,864,346	510,349,966	514,362,395	521,381,023	511,489,662	

Fund Overview

The General Fund is the primary operating fund for the City of Portland. The core services of the City such as police, fire, parks, and community development are budgeted within this fund. The fund is mostly supported by property and transient lodging taxes, business and utility license fees, and state shared revenues.

Managing Agency City Budget Office

Significant Changes from Prior Year

The April 2014 forecast identified \$4.6 million in new ongoing General Fund discretionary resources and \$4.7 million in one-time discretionary resources.

The additional funds were allocated to critical needs and the three priority areas identified by the Mayor: Complete Neighborhoods, Homelessness and Hunger, and Emergency Preparedness.

General Reserve Fund

Fund Summary

City Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	0	0	8,707,000	0	0	
Miscellaneous	294,671	243,367	125,399	263,000	263,000	
Total External Revenues	294,671	243,367	8,832,399	263,000	263,000	
Fund Transfers - Revenue	2,395,473	1,852,234	9,998,236	1,948,343	1,948,343	
Total Internal Revenues	2,395,473	1,852,234	9,998,236	1,948,343	1,948,343	
Beginning Fund Balance	46,294,375	48,984,519	42,377,741	60,710,482	60,710,482	
Total Resources	48,984,519	51,080,120	61,208,376	62,921,825	62,921,825	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	0	1,150,000	0	0	0	
Contingency	0	0	60,620,502	59,470,225	59,470,225	
Fund Transfers - Expense	0	0	587,874	3,451,600	3,451,600	
Total Fund Expenditures	0	1,150,000	61,208,376	62,921,825	62,921,825	
Ending Fund Balance	48,984,519	49,930,120	0	0	0	
Total Requirements	48,984,519	51,080,120	61,208,376	62,921,825	62,921,825	

Fund Overview

The General Reserve Fund was created in FY 1987-88 for the purpose of building a reserve for the General Fund. It is Council-adopted policy to maintain a reserve level equal to 10% of General Fund revenues, net of short-term borrowing.

The policy defines the first 5% of reserves as an emergency reserve available to fund major one-time, unanticipated expenditures or to offset unanticipated revenue fluctuations that occur within a fiscal year. The second 5% of the reserve fund is defined as a countercyclical reserve and is available to either maintain General Fund programs at current service levels or to adjust expenditure growth to match slower revenue growth during the first 18 to 24 months of a recession.

City Council's five-year financial forecast allows using reserves in excess of the required 10% level to fund one-time General Fund appropriations.

Fire Apparatus Reserve at \$7,575,392 for FY 2014-15

In FY 2010-11, the citizens of Portland approved a five-year Public Safety Levy which included funds for apparatus replacement in the Fire Bureau. During the levy period, the existing ongoing funds dedicated to apparatus replacement in the General Fund will be transferred to the General Reserve Fund. The replacement funds will be stored in the General Reserve Fund until FY 2015-16, at which time the levy will expire and Portland Fire & Rescue will begin drawing on the reserve to supplement its ongoing apparatus replacement funds. The apparatus reserves total \$7,575,392 for FY 2014-15.

Managing Agency

City Budget Office

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	0	118	0	0	0	0
Intergovernmental	112,783,681	49,749,618	52,577,932	32,005,794	32,005,794	
Bond & Note	8,100,000	8,945,000	0	0	0	0
Miscellaneous	453,613	80,142	468,537	0	0	0
Total External Revenues	121,337,294	58,774,878	53,046,469	32,005,794	32,005,794	
Fund Transfers - Revenue	0	752,870	0	0	0	0
Total Internal Revenues	0	752,870	0	0	0	0
Beginning Fund Balance	35,907	50,699	16,502,000	0	0	0
Total Resources	121,373,201	59,578,447	69,548,469	32,005,794	32,005,794	
Requirements						
Personnel Services	10,215,872	8,093,036	12,402,170	9,070,861	9,070,861	
External Materials and Services	37,159,191	26,579,181	13,932,991	4,468,438	4,468,438	
Internal Materials and Services	4,423,373	2,873,225	6,269,950	3,925,405	3,925,405	
Capital Outlay	46,308,975	13,371,918	20,439,474	14,541,090	14,541,090	
Total Bureau Expenditures	98,107,411	50,917,360	53,044,585	32,005,794	32,005,794	
Debt Service	23,215,091	8,100,000	16,502,000	0	0	0
Contingency	0	0	1,884	0	0	0
Total Fund Expenditures	23,215,091	8,100,000	16,503,884	0	0	0
Ending Fund Balance	50,699	561,087	0	0	0	0
Total Requirements	121,373,201	59,578,447	69,548,469	32,005,794	32,005,794	

Fund Overview

The Grants Fund serves as the central fund for all federal, state, and private financial assistance received by the City, including grants, contracts, and cooperative agreements. The City also receives funds from two federal entitlement programs, HOME and the Community Development Block Grant, which are budgeted in separate funds.

Managing Agency Office of Management & Finance, Office of the Chief Administrative Officer

Significant Changes from Prior Year

The Grants Fund is typically smaller in the budget year compared to previous years because the City does not budget grant funding until the grant has been awarded. In addition, the debt service line item is budgeted in prior years to reflect the repayment of internal loans that prevent a negative balance in the fund at year-end. The repayment of these loans is not budgeted until the Fall BMP when the amounts of each loan are known. Other significant adjustments in the fund include:

- ◆ The Portland Bureau of Emergency Management's grant budget was reduced from \$4.5 million in FY 2013-14 to \$0.4 million in FY 2014-15, primarily due to reduced federal Urban Areas Security Initiative (UASI) funds and the timing of grant awards.
- ◆ The Portland Bureau of Transportation's grant budget was reduced from \$30.2 million in FY 2013-14 to \$22.0 million in FY 2014-15, primarily due to the timing of grant awards.



	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	27,696	14,150	668,416	1,000	1,000	
Total External Revenues	27,696	14,150	668,416	1,000	1,000	
Fund Transfers - Revenue	0	1,205	4,270	0	0	
Total Internal Revenues	0	1,205	4,270	0	0	
Beginning Fund Balance	3,550,264	1,716,150	1,682,660	2,314,433	2,314,433	
Total Resources	3,577,960	1,731,505	2,355,346	2,315,433	2,315,433	
Requirements						
External Materials and Services	180,032	451	0	0	0	
Internal Materials and Services	149,632	24,757	15,261	0	0	
Capital Outlay	1,462,975	1,102	2,291,408	2,248,489	2,248,200	
Total Bureau Expenditures	1,792,639	26,310	2,306,669	2,248,489	2,248,200	
Contingency	0	0	4,357	0	0	
Fund Transfers - Expense	69,171	26,101	44,320	66,944	67,233	
Total Fund Expenditures	69,171	26,101	48,677	66,944	67,233	
Ending Fund Balance	1,716,150	1,679,094	0	0	0	
Total Requirements	3,577,960	1,731,505	2,355,346	2,315,433	2,315,433	

Fund Overview

On November 7, 1998, the citizens of Portland authorized the sale of \$53.8 million in general obligation bonds to support a \$65.5 million program to improve the City's emergency facilities, including:

- ◆ Seismic upgrades to allow firefighters to effectively respond to an earthquake in the metropolitan area;
- ◆ Relocation and construction of new facilities to meet the goal of a four-minute response time to emergency calls;
- ◆ Renovation of facilities to be consistent with the evolving mission of Portland Fire & Rescue;
- ◆ Response to Americans with Disabilities Act accessibility requirements;
- ◆ Changes to fire stations for female firefighter accommodations; and
- ◆ Response to some emergency facilities approaching the end of their useful lives.

Of the \$65.5 million program, \$62.7 million will be used to improve fire facilities and \$2.8 million will be used to expand the Portland Communications Center.

Managing Agency

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

Significant Changes from Prior Year

The projects in the program will be completed and the fund will be closed out during FY 2014-15. All funds are projected to be spent by year end.

Emergency Communication Fund

Fund Summary

Public Safety Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	185,174	473,014	285,950	300,000	300,000	
Intergovernmental	6,335,857	5,963,971	7,098,830	7,497,674	7,389,777	
Miscellaneous	35,296	22,523	50,000	15,000	15,000	
Total External Revenues	6,556,327	6,459,508	7,434,780	7,812,674	7,704,777	
Fund Transfers - Revenue	12,888,779	13,053,499	13,328,677	15,210,005	13,464,334	
Interagency Revenue	37	0	0	0	0	
Total Internal Revenues	12,888,816	13,053,499	13,328,677	15,210,005	13,464,334	
Beginning Fund Balance	5,221,427	4,056,633	2,539,747	1,715,000	1,715,000	
Total Resources	24,666,570	23,569,640	23,303,204	24,737,679	22,884,111	
Requirements						
Personnel Services	13,187,185	13,319,275	13,713,919	15,246,537	14,292,969	
External Materials and Services	813,141	818,156	1,233,031	1,791,501	855,305	
Internal Materials and Services	4,114,692	4,166,792	3,751,313	3,903,954	3,932,160	
Total Bureau Expenditures	18,115,018	18,304,223	18,698,263	20,941,992	19,080,434	
Debt Service	1,324,372	1,334,387	1,357,746	1,371,594	1,371,594	
Contingency	0	0	2,290,524	1,730,000	1,730,000	
Fund Transfers - Expense	1,170,547	1,388,354	956,671	694,093	702,083	
Total Fund Expenditures	2,494,919	2,722,741	4,604,941	3,795,687	3,803,677	
Ending Fund Balance	4,056,633	2,542,676	0	0	0	
Total Requirements	24,666,570	23,569,640	23,303,204	24,737,679	22,884,111	

Fund Overview

The Emergency Communication Fund is the operating fund for the Bureau of Emergency Communications. Expenditures are related to emergency 9-1-1 call-taking and dispatch as well as to administrative support for these activities. The fund revenues include an annual transfer from the General Fund, state 9-1-1 tax funds, and payments from other regional jurisdictions served by Emergency Communications. In addition to Portland, user jurisdictions include Multnomah County and the Cities of Gresham, Troutdale, Fairview, Maywood Park, and Wood Village. Fund expenses include all Emergency Communications operating expenses.

Activity Not Budgeted in Fund

The State of Oregon pays all costs associated with providing wireline and wireless services within Multnomah County. These costs are paid directly by the state to the vendor and are not reflected in the Emergency Communication Fund.

Managing Agency

Bureau of Emergency Communications

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	104,761,974	112,489,717	118,618,232	120,394,919	120,321,535	
Charges for Services	34	31	0	0	0	
Bond & Note	16,922,981	21,355,124	28,000,000	31,258,000	31,258,000	
Miscellaneous	1,291,178	1,597,173	430,000	306,500	306,500	
Total External Revenues	122,976,167	135,442,045	147,048,232	151,959,419	151,886,035	
Fund Transfers - Revenue	753,970	753,009	759,046	750,000	750,000	
Interagency Revenue	142,000	360,200	542,200	652,200	657,200	
Total Internal Revenues	895,970	1,113,209	1,301,246	1,402,200	1,407,200	
Beginning Fund Balance	18,179,294	14,393,884	13,754,338	15,723,467	13,663,467	
Total Resources	142,051,431	150,949,138	162,103,816	169,085,086	166,956,702	
Requirements						
Personnel Services	1,704,039	1,688,512	1,848,432	1,839,937	1,851,231	
External Materials and Services	102,280,642	106,520,788	112,495,263	115,552,600	113,410,200	
Internal Materials and Services	5,448,732	6,111,357	7,211,119	7,847,199	7,848,669	
Capital Outlay	138,934	170,648	75,000	43,300	43,300	
Total Bureau Expenditures	109,572,347	114,491,305	121,629,814	125,283,036	123,153,400	
Debt Service	16,998,192	21,437,345	28,339,886	31,636,349	31,636,349	
Contingency	0	0	12,024,417	11,275,000	11,275,000	
Fund Transfers - Expense	1,087,008	821,012	109,699	890,701	891,953	
Total Fund Expenditures	18,085,200	22,258,357	40,474,002	43,802,050	43,803,302	
Ending Fund Balance	14,393,884	14,199,476	0	0	0	
Total Requirements	142,051,431	150,949,138	162,103,816	169,085,086	166,956,702	

Fund Overview

Chapter 5 of the Portland City Charter establishes the Fire & Police Disability & Retirement (FPDR) Fund for the sworn employees of Portland Fire & Rescue and the Portland Police Bureau, their surviving spouses, and their dependent minor children. The fund is supported primarily through a separate property tax levy originally authorized by the voters in 1948. The levy is a rate-based levy, providing a maximum rate of \$2.80 per \$1,000 of real market value.

Managing Agency Bureau of Fire & Police Disability & Retirement

Significant Changes from Prior Year

Net of tax anticipation notes, requirements for FY 2014-15 are increasing by \$1.6 million or 1.2% from the FY 2013-14 Revised Budget. Direct pension benefits to members hired before 2007, part of external materials and services, continue to increase as more members retire with higher final pay. Oregon Public Employees Retirement System contributions for members hired after 2006, part of internal materials and services, continue to grow as salaries increase and the Police and Fire Bureaus fill sworn vacancies created by retirements and a hiring slow down over the last several years. Personnel services and capital comprise only a small portion of FPDR's budget. The capital budget will decline in FY 2014-15, as most capital improvements to the new FPDR database will be completed in FY 2013-14.

Despite higher requirements, rapidly increasing real market value will permit the FPDR property tax levy to decrease from \$1.62 per \$1,000 of real market value for FY 2013-14 to \$1.49 for FY 2014-15. Overall property tax collections will increase by \$1.7 million or 1.4% for FY 2014-15. Miscellaneous revenue will decline in FY 2014-15 for the second year in a row as FPDR completes the recovery of state tax offset benefits overpaid to members from 1991 to 2008. Interagency revenue will increase by \$0.1 million, or 21.2%, as the Police Bureau begins passing 100% of pension and disability overhead rates charged to third parties (such as TriMet) to FPDR in FY 2014-15.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Total External Revenues	0	0	0	0	0	0
Fund Transfers - Revenue	750,000	750,000	0	750,000	750,000	
Total Internal Revenues	750,000	750,000	0	750,000	750,000	
Beginning Fund Balance	750,000	750,000	750,000	750,000	750,000	
Total Resources	1,500,000	1,500,000	750,000	1,500,000	1,500,000	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Contingency	0	0	0	750,000	750,000	
Fund Transfers - Expense	750,000	750,000	750,000	750,000	750,000	
Total Fund Expenditures	750,000	750,000	750,000	1,500,000	1,500,000	
Ending Fund Balance	750,000	750,000	0	0	0	
Total Requirements	1,500,000	1,500,000	750,000	1,500,000	1,500,000	

Fund Overview

The Fire & Police Disability & Retirement (FPDR) Reserve Fund was established by City Charter and is to be maintained in the amount of \$750,000. It is for use only in the event the FPDR Fund becomes depleted to the extent that current obligations cannot be met. Interest income on the \$750,000 is booked directly to the FPDR Fund.

Managing Agency

Bureau of Fire & Police Disability & Retirement

Fire & Police Supplemental Retirement Res Fund

Fund Summary

Public Safety Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	254	157	200	200	200	
Total External Revenues	254	157	200	200	200	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	44,126	36,271	27,800	19,400	19,400	
Total Resources	44,380	36,428	28,000	19,600	19,600	
Requirements						
External Materials and Services	8,109	8,255	8,600	8,800	8,800	
Total Bureau Expenditures	8,109	8,255	8,600	8,800	8,800	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	36,271	28,173	19,400	10,800	10,800	
Total Requirements	44,380	36,428	28,000	19,600	19,600	

Fund Overview

The Fire & Police Supplemental Retirement Reserve Fund was established by City Ordinance #138016 for the purpose of providing certain disability, service retirement, and death benefits for Bruce Baker, a former Chief of Police for the City of Portland. This supplemental trust was established in accordance with ORS 236.620 because Mr. Baker was not eligible for membership in, or benefits from, either the Fire and Police Disability and Retirement System or the Public Employees Retirement System.

Managing Agency City Budget Office

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Intergovernmental	903,790	648,506	275,000	305,000	305,000	
Miscellaneous	164,380	99,832	10,900	48,600	48,600	
Total External Revenues	1,068,170	748,338	285,900	353,600	353,600	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	1,395,758	1,885,526	1,493,740	1,775,781	1,775,781	
Total Resources	2,463,928	2,633,864	1,779,640	2,129,381	2,129,381	
Requirements						
External Materials and Services	467,159	470,213	1,662,281	2,000,225	1,999,971	
Internal Materials and Services	22,000	0	0	0	0	
Capital Outlay	84,252	364,916	0	0	0	
Total Bureau Expenditures	573,411	835,129	1,662,281	2,000,225	1,999,971	
Contingency	0	0	105,684	105,000	105,000	
Fund Transfers - Expense	4,991	311,425	11,675	24,156	24,410	
Total Fund Expenditures	4,991	311,425	117,359	129,156	129,410	
Ending Fund Balance	1,885,526	1,487,310	0	0	0	
Total Requirements	2,463,928	2,633,864	1,779,640	2,129,381	2,129,381	

Fund Overview

The Police Special Revenue Fund was established by City Council in May 2009. The purpose of the fund is to account for restricted or committed law enforcement revenues. Prior to implementation of the City's new financial system in FY 2008-09, these revenues were held in trustee accounts outside of the City's budget. The City now includes these revenues and associated expenditures in the City's annual budget.

The fund's revenues include three types of asset forfeiture proceeds (federal, state criminal, and state civil), which are tracked in three separate sub-funds. By law, the Portland Police Bureau may only spend asset forfeiture proceeds on certain functions such as drug enforcement and education. Additional revenues include donations to the Gang Resistance Education and Training program, the Employee Assistance program, the Police Special Contributions program, and the WomenStrength and GirlStrength programs. Donation revenue is also received for restricted spending on other programs from time-to-time. Each of these programs receives annual donations, and expenditures are restricted to the respective programs.

Managing Agency Portland Police Bureau

Significant Changes from Prior Year

Revenue from asset forfeiture proceeds was favorably impacted in FY 2010-11 by resolution of a backlog of pending state forfeiture cases that reached closure. In FY 2011-12, there was an abnormally high number of large federal asset forfeiture proceeds. FY 2013-14 revenue was budgeted at a lower level because neither of these circumstances was anticipated to repeat. Conversely, FY 2012-13 expenditures for one-time requirements are triple that of the prior fiscal year, which led to a lower beginning fund balance in FY 2013-14.

The projection for FY 2013-14 is growth in the fund balance of \$280,000 to end with \$1.8 million. The FY 2014-15 Proposed Budget for the Police Special Revenue Fund is \$2.0 million, including unrestricted contingency.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	0	0	46,228,756	0	0	
Miscellaneous	164,380	126,303	113,825	40,000	40,000	
Total External Revenues	164,380	126,303	46,342,581	40,000	40,000	
Fund Transfers - Revenue	11,408,529	3,472	221,000	0	0	
Total Internal Revenues	11,408,529	3,472	221,000	0	0	
Beginning Fund Balance	21,821,774	30,993,206	21,742,327	12,138,708	12,138,708	
Total Resources	33,394,683	31,122,981	68,305,908	12,178,708	12,178,708	
Requirements						
Personnel Services	245,687	251,381	300,000	335,490	335,490	
External Materials and Services	1,027,837	883,162	17,863,603	3,841,183	3,841,183	
Internal Materials and Services	130,471	240,311	731,913	611,643	611,864	
Capital Outlay	996,971	7,979,493	9,911,027	5,459,323	5,459,323	
Total Bureau Expenditures	2,400,966	9,354,347	28,806,543	10,247,639	10,247,860	
Debt Service	511	0	329,001	0	0	
Contingency	0	0	39,123,399	1,812,662	1,811,408	
Fund Transfers - Expense	0	26,306	46,965	118,407	119,440	
Total Fund Expenditures	511	26,306	39,499,365	1,931,069	1,930,848	
Ending Fund Balance	30,993,206	21,742,328	0	0	0	
Total Requirements	33,394,683	31,122,981	68,305,908	12,178,708	12,178,708	

Fund Overview

On November 2, 2010, the citizens of Portland authorized the sale of \$72.4 million in general obligation bonds to support a \$90 million program to improve the City's public safety infrastructure, including:

- ◆ Replacement of fire apparatus
- ◆ Construction of a fire station
- ◆ Construction of an emergency coordination center
- ◆ Replacement of the City's 800 MHz radio system

The Public Safety GO Bond Fund was approved by Council in December 2010 to account for these projects. As required by Council resolution, each City Council member appointed a citizen to the Independent Citizen Committee for a total of five members. The proposed oversight structure calls for three Project Oversight Committees that provide reports to the Independent Citizen Committee. Also, as required by Council resolution, this Independent Citizen Committee reports to the Chief Administrative Officer on a quarterly basis and to City Council on an annual basis regarding the status of the Public Safety General Obligation Bond.

Managing Agency

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

Significant Changes from Prior Year

The fund has no debt sales planned for FY 2014-15. The program's final debt sale, originally planned for FY 2013-14, will be done in two phases, one in FY 2013-14 and another in FY 2015-16. As a result, the budget for FY 2014-15 decreases significantly.



	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	7,706,697	8,260,992	7,954,759	8,051,778	8,051,778	
Miscellaneous	32,455	11,908	12,271	15,324	15,324	
Total External Revenues	7,739,152	8,272,900	7,967,030	8,067,102	8,067,102	
Fund Transfers - Revenue	1,992	1,896	23,100	0	0	
Total Internal Revenues	1,992	1,896	23,100	0	0	
Beginning Fund Balance	1,393,529	966,454	1,493,048	1,730,000	1,730,000	
Total Resources	9,134,673	9,241,250	9,483,178	9,797,102	9,797,102	
Requirements						
Personnel Services	3,108,523	3,362,329	3,362,442	3,318,886	3,318,886	
External Materials and Services	2,919,013	3,377,759	3,473,723	3,391,839	3,387,092	
Internal Materials and Services	521,243	539,263	718,401	687,626	689,103	
Capital Outlay	336,955	0	45,000	85,000	85,000	
Total Bureau Expenditures	6,885,734	7,279,351	7,599,566	7,483,351	7,480,081	
Debt Service	124,547	136,432	156,140	168,442	168,442	
Contingency	0	0	1,395,763	1,786,951	1,786,951	
Fund Transfers - Expense	1,157,938	332,418	331,709	358,358	361,628	
Total Fund Expenditures	1,282,485	468,850	1,883,612	2,313,751	2,317,021	
Ending Fund Balance	966,454	1,493,049	0	0	0	
Total Requirements	9,134,673	9,241,250	9,483,178	9,797,102	9,797,102	

Fund Overview

The Golf Fund is an enterprise fund that accounts for all resources and requirements of the Portland Parks & Recreation Golf program.

The primary sources of revenue to the Golf Fund are:

- ◆ Revenues from contracts with concessionaires located at each of the City's golf courses. This includes revenues derived from food and beverage services, clothing and equipment sales, golf lessons, cart rental, and collection of greens fees.
- ◆ Greens fees are paid by golfers for each round of golf played - whether 9-holes or 18-holes.

Managing Agency Portland Parks & Recreation

Significant Changes from Prior Year

Fleet Upgrades When the Golf program was established, many pieces of equipment were purchased through the Golf Fund and never placed on a replacement schedule. In FY 2013-14, an initiative for CityFleet to manage the remaining Golf Fund equipment began. A budget of \$150,000 will include the cost of the equipment and annual replacement fund contributions.

Capital Improvement The Golf Program will budget \$85,000 to invest in capital improvement projects.

Golf Revenue Bond Redemption Fund

Fund Summary

Parks, Recreation, & Culture Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	7,420	15	3,000	0	0	0
Total External Revenues	7,420	15	3,000	0	0	0
Fund Transfers - Revenue	912,420	0	0	0	0	0
Total Internal Revenues	912,420	0	0	0	0	0
Beginning Fund Balance	640,906	3,042	3,052	0	0	0
Total Resources	1,560,746	3,057	6,052	0	0	0
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	1,557,704	0	0	0	0	0
Fund Transfers - Expense	0	0	6,052	0	0	0
Total Fund Expenditures	1,557,704	0	6,052	0	0	0
Ending Fund Balance	3,042	3,057	0	0	0	0
Total Requirements	1,560,746	3,057	6,052	0	0	0

Fund Overview

The Golf Revenue Bond Redemption Fund receives cash transfers from the Golf Fund and pays principal and interest on all debt associated with the Golf program. Debt service is payable from and secured by net revenues from the Golf program. This fund also holds debt service reserves as required by the covenants of individual debt issues.

Managing Agency Portland Parks & Recreation

Significant Changes from Prior Year

The Golf program's outstanding revenue bond debt was paid in FY 2011-12. It is anticipated that the program will continue to construct the Heron Lakes Clubhouse and will need to look to the bond market to acquire such financing in the near future. There will be no payments from the Golf Revenue Bond Redemption Fund in FY 2014-15.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	250,000	0	0	0	0	0
Charges for Services	7,337,429	13,223,461	7,988,450	9,306,451	9,306,451	9,306,451
Intergovernmental	3,023,336	6,763,330	6,179,901	2,508,300	2,508,300	2,508,300
Bond & Note	3,131,248	1,759,201	0	0	0	0
Miscellaneous	876,785	1,742,669	1,016,198	1,596,938	1,596,938	1,596,938
Total External Revenues	14,618,798	23,488,661	15,184,549	13,411,689	13,411,689	13,411,689
Fund Transfers - Revenue	2,460,718	2,061,952	4,528,386	5,048,909	2,108,746	2,108,746
Interagency Revenue	37,387	109,002	24,826	20,910	20,910	20,910
Total Internal Revenues	2,498,105	2,170,954	4,553,212	5,069,819	2,129,656	2,129,656
Beginning Fund Balance	8,399,994	17,489,977	27,125,097	24,086,377	24,086,377	24,086,377
Total Resources	25,516,897	43,149,592	46,862,858	42,567,885	39,627,722	39,627,722
Requirements						
Personnel Services	1,460,855	1,311,274	1,898,060	1,813,330	1,663,330	1,663,330
External Materials and Services	2,091,137	2,038,562	3,295,885	3,086,809	3,085,778	3,085,778
Internal Materials and Services	665,084	727,582	508,898	435,605	435,775	435,775
Capital Outlay	3,347,967	10,629,318	21,795,411	28,720,968	25,930,968	25,930,968
Total Bureau Expenditures	7,565,043	14,706,736	27,498,254	34,056,712	31,115,851	31,115,851
Debt Service	99,117	670,499	3,912,324	561,189	561,189	561,189
Contingency	0	0	15,290,663	7,706,504	7,705,139	7,705,139
Fund Transfers - Expense	362,760	160,019	161,617	243,480	245,543	245,543
Total Fund Expenditures	461,877	830,518	19,364,604	8,511,173	8,511,871	8,511,871
Ending Fund Balance	17,489,977	27,612,338	0	0	0	0
Total Requirements	25,516,897	43,149,592	46,862,858	42,567,885	39,627,722	39,627,722

Fund Overview

The Parks Capital Improvement Program Fund accounts for all capital resources and requirements for Portland Parks & Recreation with the exception of capital activity relating to two enterprise funds - the Golf Fund and the Portland International Raceway Fund.

Revenue Sources

The primary sources of revenue to the Parks Capital Improvement Program Fund include service charges and fees from the System Development Charges (SDCs) program; Metro Bond local match; General Fund discretionary; local, state and federal grants; and Portland Development Commission funding.

Project Selection and Prioritization

Capital projects are first prioritized within the bureau's five-year Capital Improvement Plan (CIP). Projects prioritized in the first year of the CIP are rated in the annual budget process by the bureau's CIP committee using established criteria.

Managing Agency

Portland Parks & Recreation

Significant Changes from Prior Year

PP&R has focused spending of SDC fees on park development projects, moving away from park acquisition which had been the prior focus. Due to the unpredictability of System Development Charge revenue, PP&R has changed its approach to budget for development projects in the two to five years of its capital plan.

In FY 2013-14, PP&R paid off an existing PP&R line of credit which funded the park maintenance facility projects. This allowed the bureau to shift funding from debt service and budget an additional \$330,000 toward major maintenance needs.

In addition, the following projects were completed during the past year:

- ◆ Columbia Pool replaster
- ◆ Grant, Mt Tabor and Helensview Community Gardens, funded by General Fund and donations
- ◆ Oaks Bottom Upper Trail restoration and the Terwilliger Parkway signage projects funded by Metro
- ◆ Cherry Park and Midland Park amenities funded with General Fund for the E205 Initiative
- ◆ South Zone District Maintenance Facility funded by a line of credit and major maintenance funding

Work continues on the following projects:

- ◆ Maintenance facility improvements at Mt Tabor and the Urban Forestry yards
- ◆ South Waterfront Greenway Trail, phase II
- ◆ NE 52nd & Alberta property development
- ◆ Thomas Cully Park development

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	1,155	892	955	880	880	
Total External Revenues	1,155	892	955	880	880	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	181,792	182,347	182,140	181,218	181,218	
Total Resources	182,947	183,239	183,095	182,098	182,098	
Requirements						
Personnel Services	0	0	750	1,500	1,500	
External Materials and Services	0	100	18,595	17,808	17,808	
Internal Materials and Services	600	1,000	775	0	0	
Total Bureau Expenditures	600	1,100	20,120	19,308	19,308	
Contingency	0	0	185	0	0	
Total Fund Expenditures	0	0	185	0	0	
Ending Fund Balance	182,347	182,139	162,790	162,790	162,790	
Total Requirements	182,947	183,239	183,095	182,098	182,098	

Fund Overview

The Parks Endowment Fund accounts for gifts, donations, and endowments of a permanent nature, whereby the donation principal is invested and interest earnings are available to support programs and services as directed by the funding donor. There are currently four endowments within the fund.

F.L. Beach Curbside Rose Award Trust

This endowment was established in 1975. Its purpose is to encourage planting and maintaining roses that will be visible to the public. An incentive system was established through awards and annual competitions, which are funded from the trust. Funds not used in a given year are reinvested to increase fund balances.

Parks Maintenance Endowment

This endowment was established in FY 2002-03. Earnings are reinvested to increase the size of the endowment with the intent of eventually generating sufficient interest income to help maintain the parks system.

Washington Park Children's Playground Endowment

This endowment was established by a \$75,000 donation from the Portland Rotary Club with the goal of maintaining the playground in Washington Park.

The Dietz Fountain at Wallace Park Endowment

This endowment was established in FY 2003-04 with an original gift of \$4,500. Income from this endowment contributes toward maintenance of the Dietz Fountain.

Managing Agency

Portland Parks & Recreation

Parks Local Option Levy Fund

Fund Summary

Parks, Recreation, & Culture Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	11,789	5,593	1,922	1,446	1,446	
Miscellaneous	24,328	12,793	8,099	4,755	4,755	
Total External Revenues	36,117	18,386	10,021	6,201	6,201	
Fund Transfers - Revenue	0	4,882	4	0	0	
Total Internal Revenues	0	4,882	4	0	0	
Beginning Fund Balance	4,317,897	2,894,544	2,137,993	967,536	967,536	
Total Resources	4,354,014	2,917,812	2,148,018	973,737	973,737	
Requirements						
Personnel Services	394,304	318,419	943,884	487,035	487,035	
Internal Materials and Services	562,764	342,478	209,234	8,027	8,039	
Total Bureau Expenditures	957,068	660,897	1,153,118	495,062	495,074	
Contingency	0	0	926,009	0	0	
Fund Transfers - Expense	502,402	13,230	68,891	478,675	478,663	
Total Fund Expenditures	502,402	13,230	994,900	478,675	478,663	
Ending Fund Balance	2,894,544	2,243,685	0	0	0	
Total Requirements	4,354,014	2,917,812	2,148,018	973,737	973,737	

Fund Overview

The Parks Local Option Levy Fund was established following voter approval of the Parks Local Option Levy in November 2002. The purpose of the levy was to restore \$2.2 million in funding reductions made in FY 2002-03; provide access to recreational programs for children, families, and seniors; provide safe places to play; and restore, renovate, and continue to maintain the park system.

Resources in this fund are derived from property tax revenues and interest earnings. Fund requirements include costs associated with Portland Parks & Recreation programs and services.

Levy Funded Programs

The levy expired June 30, 2008, but due to favorable interest rates, tax collections and delays in capital improvements, the ending fund balance allowed for an additional year of program funding. Since then, Council has allocated \$5.4 million of ongoing General Fund resources to backfill the funding that had been provided by the levy. Levy funds support the operations and maintenance of levy-funded capital improvements for five years from the date the assets are placed into service.

Managing Agency

Portland Parks & Recreation

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	1,748,771	1,700,766	1,853,757	1,789,156	1,789,156	
Miscellaneous	8,621	7,797	7,945	6,231	6,231	
Total External Revenues	1,757,392	1,708,563	1,861,702	1,795,387	1,795,387	
Fund Transfers - Revenue	288	693	13,011	0	0	
Total Internal Revenues	288	693	13,011	0	0	
Beginning Fund Balance	611,614	665,155	590,781	290,614	290,614	
Total Resources	2,369,294	2,374,411	2,465,494	2,086,001	2,086,001	
Requirements						
Personnel Services	775,323	776,411	783,518	786,332	786,332	
External Materials and Services	487,932	528,610	683,638	496,473	494,168	
Internal Materials and Services	99,691	121,780	123,280	101,228	102,134	
Total Bureau Expenditures	1,362,946	1,426,801	1,590,436	1,384,033	1,382,634	
Debt Service	296,866	302,488	303,695	321,063	321,063	
Contingency	0	0	508,164	193,638	193,638	
Fund Transfers - Expense	44,327	47,271	63,199	187,267	188,666	
Total Fund Expenditures	341,193	349,759	875,058	701,968	703,367	
Ending Fund Balance	665,155	597,851	0	0	0	
Total Requirements	2,369,294	2,374,411	2,465,494	2,086,001	2,086,001	

Fund Overview

The Portland International Raceway (PIR) Fund is an enterprise fund that accounts for all resources and requirements associated with management and operation of the Portland International Raceway.

The primary sources of ongoing revenues to the Portland International Raceway Fund are concession revenues from food and beverage services, product and souvenir sales during various events, and PIR facilities rental revenues.

Managing Agency Portland Parks & Recreation

Significant Changes from Prior Year

In FY 2013-14, PIR paid \$75,000 to update the raceway's 2004 Master Plan. In 2014-15, the budget includes the remaining \$50,000 to complete this project.

Portland Parks Memorial Fund

Fund Summary

Parks, Recreation, & Culture Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	270,400	416,333	40,000	40,000	40,000	
Charges for Services	79,163	724,588	2,074,500	2,168,000	2,168,000	
Miscellaneous	643,267	595,617	703,140	617,747	617,747	
Total External Revenues	992,830	1,736,538	2,817,640	2,825,747	2,825,747	
Fund Transfers - Revenue	57,105	108,346	36,200	36,200	36,200	
Total Internal Revenues	57,105	108,346	36,200	36,200	36,200	
Beginning Fund Balance	2,114,468	2,133,531	2,982,702	2,942,539	2,942,539	
Total Resources	3,164,403	3,978,415	5,836,542	5,804,486	5,804,486	
Requirements						
Personnel Services	258,366	495,708	923,537	743,706	743,706	
External Materials and Services	168,600	121,902	1,420,742	996,089	996,089	
Internal Materials and Services	510,694	383,302	1,416,746	1,254,381	1,254,381	
Total Bureau Expenditures	937,660	1,000,912	3,761,025	2,994,176	2,994,176	
Contingency	0	0	2,025,517	2,604,610	2,604,610	
Fund Transfers - Expense	93,212	43,000	50,000	205,700	205,700	
Total Fund Expenditures	93,212	43,000	2,075,517	2,810,310	2,810,310	
Ending Fund Balance	2,133,531	2,934,503	0	0	0	
Total Requirements	3,164,403	3,978,415	5,836,542	5,804,486	5,804,486	

Fund Overview

The Portland Parks Memorial Fund was established to receive proceeds from grants as well as donations from foundations, friends' organizations, neighborhood associations, and other entities. These funds often have restrictions related to purpose and the time to use such funds.

Fund Requirements

Resources within this fund are typically used for one-time expenditures for specific improvements or services, or ongoing programs with resources coming from a special revenue source. Individual grants or donations are managed in separate accounts within the fund, according to the provisions of the contract, grant, or donor agreement.

Managing Agency

Portland Parks & Recreation

Significant Changes from Prior Year

Portland Parks & Recreation began utilizing a special revenue sub-fund for the collection of parking revenues at Washington Park. Any revenues collected above operating costs and debt payments incurred for parking pays stations are earmarked for future improvements at the park.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	6,405,408	6,607,406	6,486,530	7,167,210	7,167,210	
Intergovernmental	2,161,698	4,209,501	1,683,803	2,037,121	2,037,121	
Bond & Note	12,142,208	0	0	0	0	
Miscellaneous	96,064	68,109	72,250	50,000	50,000	
Total External Revenues	20,805,378	10,885,016	8,242,583	9,254,331	9,254,331	
Fund Transfers - Revenue	104	609	19,657	0	0	
Interagency Revenue	0	0	7,000	0	0	
Total Internal Revenues	104	609	26,657	0	0	
Beginning Fund Balance	7,369,750	6,910,467	6,072,902	5,625,000	5,625,000	
Total Resources	28,175,232	17,796,092	14,342,142	14,879,331	14,879,331	
Requirements						
Personnel Services	0	144,042	180,000	185,000	188,268	
External Materials and Services	1,220,023	1,248,392	2,355,162	4,033,350	4,033,350	
Internal Materials and Services	601,426	228,474	341,622	267,771	268,364	
Capital Outlay	399,736	2,699,157	500,000	1,000,000	1,000,000	
Total Bureau Expenditures	2,221,185	4,320,065	3,376,784	5,486,121	5,489,982	
Debt Service	18,838,565	7,071,057	7,144,528	6,562,747	6,562,747	
Contingency	0	0	3,503,600	2,617,032	2,611,611	
Fund Transfers - Expense	205,015	327,893	317,230	213,431	214,991	
Total Fund Expenditures	19,043,580	7,398,950	10,965,358	9,393,210	9,389,349	
Ending Fund Balance	6,910,467	6,077,077	0	0	0	
Total Requirements	28,175,232	17,796,092	14,342,142	14,879,331	14,879,331	

Fund Overview

The Spectator Facilities Fund is a self-sustaining enterprise fund within the Office of Management and Finance established to budget, monitor, and account for resources and requirements for the Rose Quarter facilities and Providence Park (formerly PGE Park and JELD-WEN Field). Major program activities include operations and maintenance; capital improvements; financial planning and contract administration; special projects; and liaison activities among City bureaus, other governmental agencies, and private parties.

Rose Quarter

Rose Quarter facilities include the Moda Center (formerly Rose Garden Arena), Veterans Memorial Coliseum, East/West Parking Garages, Plaza, and the Benton Lot. The Moda Center is the home venue for the Portland Trail Blazers, a National Basketball Association franchise team, and the Portland Thunder, an Arena Football League franchise team that began play in 2014. The Veterans Memorial Coliseum is the home venue for the Portland Winterhawks, a Western Hockey League franchise team. The Rose Quarter venues host a variety of other sports, entertainment, community, and arts/cultural events as well as a variety of expositions, conferences, and trade shows. User fees and parking receipts from the Rose Quarter's venues account for over 50% of the annual projected revenue for the fund. Through FY 2016-17, the fund makes bond payments on debt issued for Rose Quarter public improvements and the East/West Parking Garages.

Providence Park

The renovation of Providence Park (formerly PGE Park and JELD-WEN Field) was completed in April 2011 and serves as the home venue for the Portland Timbers, Major League Soccer franchise team; the Portland State Vikings, a National Collegiate Athletic Association affiliated football team; and the Portland Thorns, a National Women's Soccer League franchise team. The City's share of the renovation cost was about \$12 million. In 2012, 20-year bonds were issued to cover this debt; the bond payments are paid from the fund and are expected to be retired in FY 2026-27. A new 25-year operating agreement with Peregrine Sports, LLC took effect on January 1, 2011, and provides the fund with a gradually increasing flow of revenue from user fees for a seven-year period of time. The fund continues to make bond payments for debt issued during a prior renovation of this facility (then named PGE Park). As a result, the net expenses needed to operate and maintain Providence Park and to cover the associated debt service will continue to rely on net income from Rose Quarter operations to fully meet these obligations.

Managing Agency

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

Significant Changes from Prior Year

Beginning in 2009, a community based process led by the Portland Development Commission (PDC) looked at future development in the Rose Quarter District and examined options for renovation or adaptive reuse of the Veterans Memorial Coliseum (VMC). One result of that effort was a City Council decision in 2010 to continue to operate the VMC as a spectator facility for the foreseeable future. Over a two-year period of time, the Office of Management and Finance, PDC, Portland Arena Management (a subsidiary of the Trail Blazers responsible for operating the VMC), and the Winterhawks developed a renovation plan and negotiated the funding needed for its implementation. Those agreements were never finalized or implemented. Additional discussions about the options for the future of the VMC are currently ongoing.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	5,456,615	3,648,843	2,976,000	2,317,000	2,317,000	
Bond & Note	0	295,000	0	0	0	
Miscellaneous	40,176	28,652	15,000	20,000	20,000	
Total External Revenues	5,496,791	3,972,495	2,991,000	2,337,000	2,337,000	
Fund Transfers - Revenue	0	702	323,823	400,000	400,000	
Interagency Revenue	435,569	410,006	407,000	415,000	415,000	
Total Internal Revenues	435,569	410,708	730,823	815,000	815,000	
Beginning Fund Balance	2,681,951	4,040,948	3,371,000	3,367,000	3,367,000	
Total Resources	8,614,311	8,424,151	7,092,823	6,519,000	6,519,000	
Requirements						
Personnel Services	393,006	344,242	346,700	356,788	356,788	
External Materials and Services	3,002,377	1,924,236	2,942,609	3,127,609	3,127,609	
Internal Materials and Services	746,640	811,435	888,264	920,762	920,762	
Total Bureau Expenditures	4,142,023	3,079,913	4,177,573	4,405,159	4,405,159	
Debt Service	295,892	977	1,120	1,208	1,208	
Contingency	0	0	2,742,018	1,967,010	1,965,539	
Fund Transfers - Expense	135,448	1,824,905	172,112	145,623	147,094	
Total Fund Expenditures	431,340	1,825,882	2,915,250	2,113,841	2,113,841	
Ending Fund Balance	4,040,948	3,518,356	0	0	0	
Total Requirements	8,614,311	8,424,151	7,092,823	6,519,000	6,519,000	

Fund Overview

The Environmental Remediation Fund was established by City Council in FY 1993-94 to provide funding to remediate former solid waste disposal sites for which the City is liable.

Portland Harbor Superfund

Beginning in FY 2005-06, funding for the Portland Harbor Superfund program moved to the Environmental Remediation Fund with resources provided by cash transfers from the Sewer System Operating Fund and supplemented by interest earnings from the fund. Including the Portland Harbor Superfund program within the fund is consistent with the purposes of the fund and distinguishes the program from the routine sewer system operations that are budgeted for, and funded within, the Sewer System Operating Fund.

Land Acquisition and Remediation of the Guilds Lake Property

The Guilds Lake property is a former landfill operated by the City from 1910 through the late 1940s. The acquisition and remediation of this site was financed by the Environmental Remediation 1993 Series A Revenue Bonds issued in November 1993. The Guilds Lake remediation was completed in FY 1994-95. Property management, maintenance, and environmental monitoring of the site are funded as required by the Department of Environmental Quality.

Lease income from current tenants on the City-owned Guilds Lake site supports the fund's operating and capital expenditures. This revenue source, along with the fund's interest earnings and cash transfers, are used for remediation projects and Portland Harbor Superfund program.

Managing Agency

Bureau of Environmental Services

Significant Changes from Prior Year

Rate revenues of \$1.8 million in charges for services will fund the majority of the Portland Harbor Superfund program. This represents \$0.67 million or 27.1% decrease from the FY 2013-14 Revised Budget of \$2.47 million. The fund also receives rental income of \$932,000 from leases at the Guilds Lake facility of which \$415,000 comes from the Portland Police Bureau that appears in the interagency revenue line. Beginning fund balance is relatively unchanged when compared to the Revised Budget.

Personnel services expenditures are budgeted 2.9% higher than the FY 2013-14 Revised Budget due to general salary and benefit increases.

External materials and services for Portland Harbor Superfund work are budgeted at \$3.1 million, which is \$185,000, or 6.3%, higher than the FY 2013-14 Revised Budget. Increases include funding for additional restoration work within the Portland Harbor Program.

Internal materials and services expenditures, when compared with the FY 2013-14 Revised Budget, are 3.7% higher due to increases in facility operations and maintenance related to the Guilds Lake facility.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	2,748,375	2,733,111	2,753,300	2,742,014	2,742,014	
Total External Revenues	2,748,375	2,733,111	2,753,300	2,742,014	2,742,014	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	4,418,337	4,454,948	4,517,852	4,541,100	4,541,100	
Total Resources	7,166,712	7,188,059	7,271,152	7,283,114	7,283,114	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	2,711,764	2,696,058	2,699,138	2,690,452	2,690,452	
Debt Service Reserves	0	0	2,756,452	2,739,452	2,739,452	
Total Fund Expenditures	2,711,764	2,696,058	5,455,590	5,429,904	5,429,904	
Ending Fund Balance	4,454,948	4,492,001	1,815,562	1,853,210	1,853,210	
Total Requirements	7,166,712	7,188,059	7,271,152	7,283,114	7,283,114	

Fund Overview

The Hydroelectric Power Bond Redemption Fund pays the debt service due on revenue bonds that were issued to finance construction on the Portland Hydroelectric Project (PHP). This fund is required by the PHP power sales agreement between the City and Portland General Electric (PGE). The trustee for the City's Hydroelectric Power Revenue Refunding Bonds holds the assets in this fund and serves as paying agent for the bonds.

As partial payment for the sale of electricity that is generated at the PHP, this fund receives monthly payments from PGE. These payments are applied to the annual net debt service due on the City's Hydroelectric Power Revenue Refunding Bonds. Requirements include debt service to be paid on the outstanding Hydroelectric Power Revenue Refunding Bonds and debt service reserve held in ending fund balance.

Managing Agency

Portland Water Bureau

Hydroelectric Power Operating Fund

Fund Summary

Public Utilities Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	927,133	962,292	850,100	954,480	954,480	
Total External Revenues	927,133	962,292	850,100	954,480	954,480	
Fund Transfers - Revenue	50,046	29,649	363,016	129,955	129,761	
Interagency Revenue	61,856	48,966	68,500	68,472	53,500	
Total Internal Revenues	111,902	78,615	431,516	198,427	183,261	
Beginning Fund Balance	266,369	381,906	249,944	332,600	332,600	
Total Resources	1,305,404	1,422,813	1,531,560	1,485,507	1,470,341	
Requirements						
Personnel Services	251,162	253,383	289,894	293,574	293,574	
External Materials and Services	91,163	147,427	407,500	210,500	210,500	
Internal Materials and Services	175,136	188,299	219,474	225,644	225,814	
Total Bureau Expenditures	517,461	589,109	916,868	729,718	729,888	
Debt Service	15,243	16,698	19,110	20,616	20,616	
Contingency	0	0	261,230	331,252	315,916	
Fund Transfers - Expense	390,794	534,718	334,352	403,921	403,921	
Total Fund Expenditures	406,037	551,416	614,692	755,789	740,453	
Ending Fund Balance	381,906	282,288	0	0	0	
Total Requirements	1,305,404	1,422,813	1,531,560	1,485,507	1,470,341	

Fund Overview

The Hydroelectric Power Operating Fund supports the administration and monitoring of the Portland Hydroelectric Project (PHP) through the Portland Water Bureau's Hydroelectric Power Division. Except for debt service on PHP revenue bonds, all expenditures needed to meet the City's responsibilities for the PHP are paid by this fund.

Resources

The primary revenue source for this fund is power sales payments made to the City by Portland General Electric (PGE) for the purchase of electricity that is generated at the PHP. The power sales revenue received by this fund consists of two PGE payments:

- ◆ PGE contributes an annually adjusted amount to reimburse the City's expenses associated with administration, regulatory compliance, and water quality monitoring related to PHP operations.
- ◆ PGE pays this fund a second amount that serves as a profit payment tied to the actual amount of power generated annually by the PHP. In an average year, this amount is about \$230,000.

Managing Agency

Portland Water Bureau

Significant Changes from Prior Year

Payments from PGE

In FY 2014-15, the reimbursement from PGE to the City that is dedicated for administration, regulatory compliance, commercial insurance, and water quality monitoring expenses related to the PHP is projected to be \$710,575.

PGE pays the City annually for profit on power generated by the PHP which, for FY 2014-15, will provide a profit payment to the City of approximately \$235,905.

PHP Maintenance

In FY 2014-15, the Hydroelectric Power Operating Fund has budgeted \$125,000 in cash transfer revenues from the Hydroelectric Power Renewal and Replacement Fund as well as an equal amount of expenditures to reimburse PGE for the costs of ongoing repair and replacements to the PHP facilities. The cash transfers and reimbursements are only made in response to work actually done by PGE for the PHP.

Hydroelectric Power Renewal Replacement Fund

Fund Summary

Public Utilities Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	389,224	360,157	207,600	327,510	327,510	
Total External Revenues	389,224	360,157	207,600	327,510	327,510	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	9,404,997	9,744,787	10,019,530	10,282,170	10,282,170	
Total Resources	9,794,221	10,104,944	10,227,130	10,609,680	10,609,680	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Contingency	0	0	9,902,130	10,484,680	10,484,680	
Fund Transfers - Expense	49,434	28,984	325,000	125,000	125,000	
Total Fund Expenditures	49,434	28,984	10,227,130	10,609,680	10,609,680	
Ending Fund Balance	9,744,787	10,075,960	0	0	0	
Total Requirements	9,794,221	10,104,944	10,227,130	10,609,680	10,609,680	

Fund Overview

The Hydroelectric Power Renewal and Replacement Fund is a sinking fund for the Portland Hydroelectric Project. The fund provides resources for the repair and replacement of major equipment and facilities that become damaged or worn out. The existence of this fund is required by the Portland Hydroelectric Project power sales agreement between the City and Portland General Electric, and the assets are held by the trustee for the City's Hydroelectric Power Revenue Refunding Bonds.

Managing Agency Portland Water Bureau

Significant Changes from Prior Year

In FY 2014-15, the fund budgeted \$125,000 for cash transfers to the Hydroelectric Power Operating Fund to pay for ongoing repair and replacements of the Portland Hydroelectric Project facilities.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	786,639	808,086	750,000	700,000	700,000	
Intergovernmental	9,295	0	0	0	0	
Bond & Note	0	78,617,308	205,000,000	125,000,000	125,000,000	
Miscellaneous	392,778	638,035	500,000	400,000	400,000	
Total External Revenues	1,188,712	80,063,429	206,250,000	126,100,000	126,100,000	
Fund Transfers - Revenue	1,676,306	341,749	21,700,000	20,700,000	20,700,000	
Total Internal Revenues	1,676,306	341,749	21,700,000	20,700,000	20,700,000	
Beginning Fund Balance	108,819,727	15,286,981	7,000,000	100,000,000	100,000,000	
Total Resources	111,684,745	95,692,159	234,950,000	246,800,000	246,800,000	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	0	111,272	625,000	800,000	800,000	
Contingency	0	0	108,325,000	126,500,000	126,500,000	
Fund Transfers - Expense	96,397,764	88,998,005	126,000,000	119,500,000	119,500,000	
Total Fund Expenditures	96,397,764	89,109,277	234,950,000	246,800,000	246,800,000	
Ending Fund Balance	15,286,981	6,582,882	0	0	0	
Total Requirements	111,684,745	95,692,159	234,950,000	246,800,000	246,800,000	

Fund Overview

The Sewer System Construction Fund receives revenues to fund sewer system capital projects. Direct expenditures for capital projects are budgeted within the Sewer System Operating Fund and reimbursed by the Sewer System Construction Fund. The primary resources for the capital program are proceeds from the sale of sewer system revenue bonds, transfers from the Sewer System Operating Fund for cash financing of capital improvements, and line and branch charges from new sewer connections.

Managing Agency Bureau of Environmental Services

Significant Changes from Prior Year

The beginning fund balance of \$100.0 million in FY 2014-15 reflects depletion of the bond proceeds, necessitating another \$125.0 million of bonds issued in one or more sales throughout the year, as shown in bond and note revenues.

Charges for services decreased from \$0.75 million to \$0.70 million for line and branch charges into the construction fund.

Revenues from fund transfers have remained stable from \$21.7 million to \$20.7 million, a decrease of \$1.0 million, consisting of a \$20.0 million transfer from the Sewer System Operating Fund and a \$0.7 million transfer from the Local Improvement District Fund for a special assessment bond sale.

Miscellaneous revenues of \$0.4 million are slightly lower than in FY 2013-14 based on estimated spend-down of proceeds and a projected interest earnings rate of 0.50%.

Other cash transfer expenses of \$119.5 million reflect the reimbursement of the operating fund for CIP expenditures, which is slightly less than in FY 2013-14.

The contingency projection for FY 2014-15 is \$126.5 million which is \$18.2 million higher than the FY 2013-14 Revised Budget, reflecting an anticipate bond sale in late spring 2015.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	0	0	20,650,000	10,000,000	10,000,000	
Miscellaneous	195,710	148,633	200,000	275,000	275,000	
Total External Revenues	195,710	148,633	20,850,000	10,275,000	10,275,000	
Fund Transfers - Revenue	148,174,520	148,259,870	153,190,000	160,213,650	160,213,650	
Total Internal Revenues	148,174,520	148,259,870	153,190,000	160,213,650	160,213,650	
Beginning Fund Balance	30,846,938	30,808,101	30,850,000	56,800,000	56,800,000	
Total Resources	179,217,168	179,216,604	204,890,000	227,288,650	227,288,650	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	148,409,067	148,451,237	153,390,323	160,488,650	160,488,650	
Debt Service Reserves	0	0	51,499,677	66,800,000	66,800,000	
Total Fund Expenditures	148,409,067	148,451,237	204,890,000	227,288,650	227,288,650	
Ending Fund Balance	30,808,101	30,765,367	0	0	0	
Total Requirements	179,217,168	179,216,604	204,890,000	227,288,650	227,288,650	

Fund Overview

The Sewer System Debt Redemption Fund pays the principal and interest on revenue bonds, notes, and state loans issued to finance sewer system improvements.

Managing Agency Bureau of Environmental Services

Significant Changes from Prior Year

The fund is managed on a cash basis with cash transfers from the Sewer System Operating Fund set to maintain a \$10,000 unrestricted ending cash balance plus any restricted cash balances that are required by bond and loan covenants. The bulk of the beginning fund balance is the result of a cash reserve of \$56.8 million required by the sale of sewer system revenue bonds. These reserves are required to be maintained until the bonds are fully paid. In anticipation of the sale of another \$125.0 million of sewer bonds, another cash reserve in the amount of \$10.0 million is budgeted to be received in FY 2014-15.

Debt service expenditures for FY 2014-15 are budgeted at \$160.5 million which are paid from the following sources: sewer and stormwater user charges and other revenues of the Sewer System Operating Fund; cash transfers from the operating fund, totaling \$160.2 million in FY 2014-15; and estimated interest earnings in the fund of \$0.3 million.

The total amount of sewer system debt outstanding at the beginning of FY 2014-15 is estimated to be \$772.9 million for first lien bonded debt and \$879.5 million for second lien bonded debt, notes, and loans.

Sewer System Operating Fund

Fund Summary

Public Utilities Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	1,428,987	1,405,704	1,506,314	1,511,314	1,511,314	
Charges for Services	244,854,401	274,678,578	288,539,820	304,964,500	305,077,800	
Intergovernmental	1,037,872	758,091	316,570	205,000	227,200	
Bond & Note	1,267,882	0	0	0	0	
Miscellaneous	1,266,596	1,305,005	685,000	750,000	750,000	
Total External Revenues	249,855,738	278,147,378	291,047,704	307,430,814	307,566,314	
Fund Transfers - Revenue	115,219,479	97,755,072	129,632,984	120,671,895	120,671,895	
Interagency Revenue	2,363,095	3,390,534	2,724,667	1,434,276	1,444,276	
Total Internal Revenues	117,582,574	101,145,606	132,357,651	122,106,171	122,116,171	
Beginning Fund Balance	53,098,679	42,132,215	58,067,054	56,180,000	56,180,000	
Total Resources	420,536,991	421,425,199	481,472,409	485,716,985	485,862,485	
Requirements						
Personnel Services	56,564,993	57,398,210	58,654,266	59,034,560	59,049,560	
External Materials and Services	42,299,326	61,630,666	49,330,256	48,098,210	48,009,260	
Internal Materials and Services	40,413,515	42,140,407	38,675,456	40,187,209	40,499,514	
Capital Outlay	67,993,737	48,348,795	88,069,774	83,067,889	83,067,889	
Total Bureau Expenditures	207,271,571	209,518,078	234,729,752	230,387,868	230,626,223	
Debt Service	2,093,647	2,249,719	2,543,236	2,757,169	2,757,169	
Contingency	0	0	58,140,301	59,973,906	59,822,704	
Fund Transfers - Expense	169,039,558	156,353,152	185,859,120	192,418,042	192,476,389	
Debt Service Reserves	0	0	200,000	180,000	180,000	
Total Fund Expenditures	171,133,205	158,602,871	246,742,657	255,329,117	255,236,262	
Ending Fund Balance	42,132,215	53,304,250	0	0	0	
Total Requirements	420,536,991	421,425,199	481,472,409	485,716,985	485,862,485	

Fund Overview

The purpose of the Sewer System Operating Fund is to account for revenues and expenses associated with the development, maintenance, and operation of the City's sanitary sewer and storm drainage system. Fund resources include sewer and drainage charges, wholesale contract revenues from other governmental jurisdictions, reimbursements for services provided to other bureaus, and reimbursements from the Sewer System Construction Fund for capital expenses.

Managing Agency Bureau of Environmental Services

Significant Changes from Prior Year

Resources

The largest source of revenues are sewer rate revenues. Charges for services, which include sewer rate revenues, connection charges, wholesale contract revenues, and other miscellaneous charges are forecast to increase to \$305.0 million in FY 2014-15. Sewer rate revenues are based upon the following assumptions: an average single family residential bill increase of 4.0%, an increase of 0.25% in the number of customer accounts, a 1.5% decrease in usage per single-family residential customer, a 0.75% decrease in multi-family and 1.0% decrease in commercial customer usage. System development charges are projected to be \$10.5 million in FY 2014-15.

Requirements

Personnel services increased 0.7% as compared to the FY 2014-15 Revised Budget. The Mayor's Proposed Sewer Operating Fund Budget includes 515.67 FTEs . The external materials and services budget decreased by 2.7%, or \$1.3 million. This is primarily due to shifts from design to construction within the Capital Improvement Program (CIP) and permanent reductions within the operating budget totaling \$1.5 million.

Internal materials and services, services paid to other bureaus, increased by \$1.8 million or 4.7%. Of the increase, 3.4% is attributable to operating program increases primarily in the Bureau of Transportation services for the sewer and stormwater collection system. The CIP increases 11.9% due to survey and transportation engineering service requirements within the CIP program.

Capital outlay is \$83.1 million in FY 2014-15 versus \$88.1 million in the FY 2013-14 Revised Budget, reflecting a decrease of \$5.6 million within the the CIP program.

Cash Transfers and General Fund Overhead

Cash transfers to other funds are budgeted at \$192.5 million for FY 2014-15, compared to the FY 2013-14 Revised Budget of \$155.9 million. General Fund overhead will decrease \$3.2 million, or 46.0%, reflecting lower allocable costs in the General Fund, a revised allocation methodology, and a one-time true-up in excess of \$1.8 million from prior years' calculations. Transfers to the Sewer System Debt Redemption Fund are budgeted at \$160.7 million, up \$7.5 million from the FY 2013-14 Revised Budget of \$153.2 million, due to the sale of sewer system revenue bonds in September 2013. Transfers to the Sewer Construction Fund, cash contributions to the CIP, are budgeted to decrease slightly from \$21.0 million to \$20.0 million in FY 2014-15. Transfers to the Sewer Rate Stabilization Fund are budgeted at \$8.0 million in FY 2014-15, up from \$4.0 million in the FY 2013-14 Revised Budget.

Sewer System Rate Stabilization Fund

Fund Summary

Public Utilities Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	16,700,000	0	0	0	0	0
Miscellaneous	191,771	57,615	15,000	50,000	50,000	50,000
Total External Revenues	16,891,771	57,615	15,000	50,000	50,000	50,000
Fund Transfers - Revenue	0	0	4,000,000	8,000,000	8,000,000	8,000,000
Total Internal Revenues	0	0	4,000,000	8,000,000	8,000,000	8,000,000
Beginning Fund Balance	13,990,074	12,356,845	2,000,000	12,000,000	12,000,000	12,000,000
Total Resources	30,881,845	12,414,460	6,015,000	20,050,000	20,050,000	20,050,000
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Contingency	0	0	4,015,000	20,050,000	20,050,000	20,050,000
Fund Transfers - Expense	18,525,000	7,550,000	2,000,000	0	0	0
Total Fund Expenditures	18,525,000	7,550,000	6,015,000	20,050,000	20,050,000	20,050,000
Ending Fund Balance	12,356,845	4,864,460	0	0	0	0
Total Requirements	30,881,845	12,414,460	6,015,000	20,050,000	20,050,000	20,050,000

Fund Overview

The Sewer System Rate Stabilization Fund was created in 1987 to enable the Bureau of Environmental Services to smooth the forecasted rate increases by managing fluctuations in sewer system revenues over several years. To calculate debt service coverage ratios, the bureau's master bond ordinance requires that transfers from Sewer System Operating Fund to this fund are treated as operating expenditures; conversely, transfers to the operating fund from this fund are treated as operating revenues. Fund balances were built up from FY 2002-03 through FY 2007-08 and drawn down through FY 2012-13 to offset rate increases associated with financing construction of the Eastside Combined Sewer Overflow Tunnel. Fund balances will be increased in FY 2014-15 for use in subsequent years to smooth rate increases.

Managing Agency Bureau of Environmental Services

Significant Changes from Prior Year

Fund transfer revenues are budgeted at \$8.0 million from the Sewer System Operating Fund up from \$4.0 million in FY 2013-14, to balance debt service coverage ratios and to replenish balances for future use.

Miscellaneous revenues, which are comprised of interest earnings, are budgeted at \$50,000 due to increased cash balances, as shown in the FY 2014-15 beginning fund balance of \$12.0 million.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	2,572,010	2,714,993	2,858,230	2,851,643	2,851,643	
Charges for Services	1,668,266	2,102,226	2,224,620	2,223,486	2,223,486	
Intergovernmental	111,589	29,190	26,000	26,000	26,000	
Miscellaneous	114,109	77,484	48,707	48,466	48,466	
Total External Revenues	4,465,974	4,923,893	5,157,557	5,149,595	5,149,595	
Fund Transfers - Revenue	70,787	4,348	183	0	0	
Interagency Revenue	9,305	8,500	10,000	10,000	10,000	
Total Internal Revenues	80,092	12,848	10,183	10,000	10,000	
Beginning Fund Balance	3,469,605	2,849,555	1,843,477	2,269,583	2,269,583	
Total Resources	8,015,671	7,786,296	7,011,217	7,429,178	7,429,178	
Requirements						
Personnel Services	2,064,858	2,104,158	2,360,085	2,108,776	2,108,776	
External Materials and Services	1,429,992	1,319,952	1,101,324	1,068,900	1,068,900	
Internal Materials and Services	1,484,275	1,534,707	1,603,486	1,610,456	1,610,456	
Total Bureau Expenditures	4,979,125	4,958,817	5,064,895	4,788,132	4,788,132	
Debt Service	38,675	42,366	48,486	52,307	52,307	
Contingency	0	0	4,554	0	0	
Fund Transfers - Expense	148,316	155,783	206,699	156,822	158,608	
Total Fund Expenditures	186,991	198,149	259,739	209,129	210,915	
Ending Fund Balance	2,849,555	2,629,330	1,686,583	2,431,917	2,430,131	
Total Requirements	8,015,671	7,786,296	7,011,217	7,429,178	7,429,178	

Fund Overview

The Solid Waste Management Fund accounts for expenses and revenues associated with the City's oversight of solid waste collection activities in Portland and the City's efforts to reduce the amount of solid waste and increase recycling and composting. The fund supports BPS' Solid Waste and Recycling, Green Building, and Sustainable Education and Assistance programs. Revenue sources for the Solid Waste Management Fund include residential franchise, commercial tonnage and permit fees.

Managing Agency Bureau of Planning & Sustainability

Water Bond Sinking Fund

Fund Summary

Public Utilities Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	0	129,778,177	0	8,687,000	8,703,000	
Miscellaneous	102,489	107,034	118,227	156,974	156,973	
Total External Revenues	102,489	129,885,211	118,227	8,843,974	8,859,973	
Fund Transfers - Revenue	31,477,992	36,001,395	45,610,083	50,576,603	50,586,402	
Total Internal Revenues	31,477,992	36,001,395	45,610,083	50,576,603	50,586,402	
Beginning Fund Balance	15,961,566	15,965,653	31,552,598	31,394,525	31,394,525	
Total Resources	47,542,047	181,852,259	77,280,908	90,815,102	90,840,900	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	31,576,394	150,329,464	45,728,310	50,733,577	50,743,377	
Debt Service Reserves	0	0	31,394,535	40,081,525	40,097,523	
Total Fund Expenditures	31,576,394	150,329,464	77,122,845	90,815,102	90,840,900	
Ending Fund Balance	15,965,653	31,522,795	158,063	0	0	
Total Requirements	47,542,047	181,852,259	77,280,908	90,815,102	90,840,900	

Fund Overview

The Water Bond Sinking Fund pays for principal and interest on revenue bonds issued to finance water system improvements. The bond reserve accounts are maintained in the Water Bond Sinking Fund.

Managing Agency Portland Water Bureau

Significant Changes from Prior Year

The primary resource in FY 2014-15 is a transfer from the Water Fund of \$50.6 million. The Water Construction Fund will provide a \$411,000 transfer of interest earnings on bond proceeds. Interest in the fund will total \$157,000.

Debt service will increase in FY 2014-15 with the issuance of new bonds. A bond sale is scheduled for fall of 2014. The first debt service payment is estimated to be \$5.2 million.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	1,505,931	2,544,975	1,500,000	1,750,000	1,750,000	
Bond & Note	0	237,883,994	0	110,733,000	110,941,000	
Miscellaneous	381,542	412,993	285,805	435,891	436,373	
Total External Revenues	1,887,473	240,841,962	1,785,805	112,918,891	113,127,373	
Fund Transfers - Revenue	19,648,305	26,186,865	40,875,365	31,374,417	31,339,417	
Total Internal Revenues	19,648,305	26,186,865	40,875,365	31,374,417	31,339,417	
Beginning Fund Balance	79,825,629	9,364,480	148,082,128	51,745,148	51,745,148	
Total Resources	101,361,407	276,393,307	190,743,298	196,038,456	196,211,938	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Contingency	0	0	51,725,148	16,591,106	16,607,358	
Fund Transfers - Expense	91,996,927	128,311,178	139,018,150	111,018,265	111,127,091	
Total Fund Expenditures	91,996,927	128,311,178	190,743,298	127,609,371	127,734,449	
Ending Fund Balance	9,364,480	148,082,129	0	68,429,085	68,477,489	
Total Requirements	101,361,407	276,393,307	190,743,298	196,038,456	196,211,938	

Fund Overview

The Water Construction Fund is the capital fund of the Portland Water Bureau. This fund pays for equipment and capital expenditures for the water system, including ongoing capital repair and replacement, enhancements, and large and nonrecurring additions to the system.

Managing Agency Portland Water Bureau

Significant Changes from Prior Year

Bond Sales

A bond sale is planned for fall of 2014 which will provide \$110.9 million to fund capital projects. The operating fund will transfer \$31.3 million for capital projects, a decrease of \$9.5 million from FY 2013-14. This is due to a decrease in cash financed capital of \$5.8 million and a decrease in capital revenues of \$3.8 million due to an increase in prior year transfer of capital revenue in FY 2013-14.

The Water Construction Fund will reimburse the Water Fund for direct capital costs of \$93.6 million, capitalized overhead of \$15.5 million, bond sale costs of \$768,000, and capitalized interest, \$844,000. The Water Construction Fund will transfer \$411,000 to the Water Bond Sinking Fund for interest earned on bond proceeds.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	123,098,406	138,562,194	137,907,766	145,293,165	145,585,324	
Intergovernmental	1,106,998	1,245,514	566,000	526,000	526,000	
Bond & Note	282,195	147,336	0	0	0	
Miscellaneous	1,630,357	1,962,418	1,129,083	1,163,331	1,163,077	
Total External Revenues	126,117,956	141,917,462	139,602,849	146,982,496	147,274,401	
Fund Transfers - Revenue	91,921,338	128,971,282	139,111,224	110,607,374	110,715,718	
Interagency Revenue	3,101,363	3,776,243	3,412,550	2,981,228	2,981,228	
Total Internal Revenues	95,022,701	132,747,525	142,523,774	113,588,602	113,696,946	
Beginning Fund Balance	48,311,400	66,585,473	71,211,284	52,204,183	52,204,183	
Total Resources	269,452,057	341,250,460	353,337,907	312,775,281	313,175,530	
Requirements						
Personnel Services	57,370,003	57,884,622	61,110,663	60,701,979	61,143,882	
External Materials and Services	15,021,912	23,193,759	23,551,309	23,847,853	23,995,189	
Internal Materials and Services	20,523,175	20,620,938	19,672,521	18,936,022	19,020,093	
Capital Outlay	47,784,984	95,575,543	104,900,115	72,669,385	72,669,385	
Total Bureau Expenditures	140,700,074	197,274,862	209,234,608	176,155,239	176,828,549	
Debt Service	2,065,543	4,081,983	2,739,497	3,560,034	3,561,378	
Contingency	0	0	49,709,938	46,555,636	46,259,606	
Fund Transfers - Expense	60,100,967	66,359,088	91,653,864	86,504,372	86,525,997	
Total Fund Expenditures	62,166,510	70,441,071	144,103,299	136,620,042	136,346,981	
Ending Fund Balance	66,585,473	73,534,527	0	0	0	
Total Requirements	269,452,057	341,250,460	353,337,907	312,775,281	313,175,530	

Fund Overview

The Water Fund is the operating fund of the Portland Water Bureau. With the exception of debt service, all expenditures in this fund are for operation, maintenance, and capital assets. Receipts from the sale of water are the primary revenue source for the Water Fund.

Managing Agency Portland Water Bureau

Significant Changes from Prior Year

In FY 2014-15, Water Fund resources decreased by approximately \$40.6 million from the FY 2013-14 Revised Budget. The changes in resources include increases in water sales revenue and other water fees and charges of \$7.7 million. Decreases from prior year include \$28.4 million for cash transfers, \$19.0 million less in beginning fund balance, and \$0.4 million in interagency revenues from the Portland Bureau of Transportation and the Bureau of Environmental Services. The cash transfer decrease from the Water Construction Fund is a result of lower capital expenditures. Water sales revenue increases will be from increases in water rates.

Total bureau expenditures are lower than the FY 2013-14 Revised Budget due to budget reductions and reductions in capital expenditure for FY 2014-15. Cash transfers decreased \$5.1 million, which includes \$9.4 million less transferred to the construction fund for cash financed capital and decreased capital revenues, \$0.5 million less in General Fund overhead, and an increased transfer of \$4.8 million for debt service payments.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	65,583	63,981	63,981	
Miscellaneous	0	0	148	144	144	
Total External Revenues	0	0	65,731	64,125	64,125	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	425	425	
Total Resources	0	0	65,731	64,550	64,550	
Requirements						
External Materials and Services	0	0	65,731	64,550	64,550	
Total Bureau Expenditures	0	0	65,731	64,550	64,550	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	65,731	64,550	64,550	

Fund Overview

The 42nd Avenue Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

82nd Ave/Division NPI Debt Service Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	66,269	25,808	25,808	
Miscellaneous	0	0	149	58	58	
Total External Revenues	0	0	66,418	25,866	25,866	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	0	0	
Total Resources	0	0	66,418	25,866	25,866	
Requirements						
External Materials and Services	0	0	66,418	25,866	25,866	
Total Bureau Expenditures	0	0	66,418	25,866	25,866	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	66,418	25,866	25,866	

Fund Overview

The 82nd Ave & Division Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	5,465,353	5,579,262	5,735,601	5,588,250	5,588,250	
Miscellaneous	23,304	17,833	18,876	21,151	21,151	
Total External Revenues	5,488,657	5,597,095	5,754,477	5,609,401	5,609,401	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	1,576,393	1,473,550	1,388,395	1,462,250	1,462,250	
Total Resources	7,065,050	7,070,645	7,142,872	7,071,651	7,071,651	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	5,591,500	5,584,500	5,588,750	5,588,250	5,588,250	
Debt Service Reserves	0	0	1,554,122	1,483,401	1,483,401	
Total Fund Expenditures	5,591,500	5,584,500	7,142,872	7,071,651	7,071,651	
Ending Fund Balance	1,473,550	1,486,145	0	0	0	
Total Requirements	7,065,050	7,070,645	7,142,872	7,071,651	7,071,651	

Fund Overview

The Airport Way Debt Service 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 urban renewal area in September of 2005. The final scheduled payment on all bonds issued for this district is scheduled for June of 2020.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

Arts Education & Access Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	7,815,970	12,430,066	10,900,000	10,900,000	
Miscellaneous	0	4,939	58,000	60,000	60,000	
Total External Revenues	0	7,820,909	12,488,066	10,960,000	10,960,000	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	7,633,887	1,445,066	1,445,066	
Total Resources	0	7,820,909	20,121,953	12,405,066	12,405,066	
Requirements						
External Materials and Services	0	0	7,630,000	11,559,500	11,559,500	
Internal Materials and Services	0	561,502	551,400	570,566	570,566	
Total Bureau Expenditures	0	561,502	8,181,400	12,130,066	12,130,066	
Contingency	0	0	11,940,553	250,000	250,000	
Fund Transfers - Expense	0	0	0	25,000	25,000	
Total Fund Expenditures	0	0	11,940,553	275,000	275,000	
Ending Fund Balance	0	7,259,407	0	0	0	
Total Requirements	0	7,820,909	20,121,953	12,405,066	12,405,066	

Fund Overview

The Arts Education & Access Fund receives revenues from a tax of \$35 imposed on each income-earning resident of the City of Portland who is at least 18 years old. Households at or under the Federal Poverty Level are exempt. Net revenues are distributed from this fund to the six school districts located in the city (Portland Public, David Douglas, Centennial, Parkrose, Reynolds and Riverdale) and the Regional Arts and Culture Council, in accordance with their respective intergovernmental agreement or contract.

Funds distributed to the school districts are to be used to hire certified arts or music education teachers for kindergarten through 5th grade (K-5). Distribution shall be based on a ratio of one teacher for every 500 K-5 students or a pro rata basis for less than 500 students attending a school. Any funds remaining after distribution to the School Districts shall be distributed to the Regional Arts and Culture Council (RACC). Up to 95% of the funds distributed to RACC shall be for grants to support non-profit Portland arts organizations. A minimum of 5% of the funds distributed to RACC shall be for grants to schools and nonprofit organizations that will give access to high-quality arts experiences to K-12th grade students with particular emphasis on programs directed to underserved communities.

The Revenue Bureau manages the Arts Education & Access Fund, administers the collection of the Arts Tax, and charges the fund an administrative fee for services.

Managing Agency Office of Management & Finance, Revenue Bureau

Significant Changes from Prior Year

The budget for the Arts Education & Access Fund is lower in FY 2014-15 because of changes in program eligibility made by Council, disbursement of the first year's collections, and the timing of revenue collection versus disbursement.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	2,620	614	1,000	850	850	
Total External Revenues	2,620	614	1,000	850	850	
Fund Transfers - Revenue	0	81	28	14	14	
Total Internal Revenues	0	81	28	14	14	
Beginning Fund Balance	79,013	80,060	79,053	78,269	78,269	
Total Resources	81,633	80,755	80,081	79,133	79,133	
Requirements						
Internal Materials and Services	1,532	1,508	1,531	1,543	1,545	
Total Bureau Expenditures	1,532	1,508	1,531	1,543	1,545	
Contingency	0	0	78,550	77,590	77,588	
Fund Transfers - Expense	41	0	0	0	0	
Total Fund Expenditures	41	0	78,550	77,590	77,588	
Ending Fund Balance	80,060	79,247	0	0	0	
Total Requirements	81,633	80,755	80,081	79,133	79,133	

Fund Overview

The Assessment Collection Fund is largely inactive, with a minimal number of accounting transactions 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 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 fund.

Managing Agency Office of the City Auditor

Bancroft Bond Interest and Sinking Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	1,502,512	0	0	0	0	0
Miscellaneous	8,827,355	8,053,930	7,499,887	6,888,053	6,888,053	6,888,053
Total External Revenues	10,329,867	8,053,930	7,499,887	6,888,053	6,888,053	6,888,053
Total Internal Revenues	0	0	0	0	0	0
Beginning Fund Balance	11,871,718	14,775,233	14,668,389	15,275,069	15,275,069	15,275,069
Total Resources	22,201,585	22,829,163	22,168,276	22,163,122	22,163,122	22,163,122
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	7,426,352	7,640,099	6,948,717	6,513,196	6,513,196	6,513,196
Debt Service Reserves	0	0	15,219,559	15,649,926	15,649,926	15,649,926
Total Fund Expenditures	7,426,352	7,640,099	22,168,276	22,163,122	22,163,122	22,163,122
Ending Fund Balance	14,775,233	15,189,064	0	0	0	0
Total Requirements	22,201,585	22,829,163	22,168,276	22,163,122	22,163,122	22,163,122

Fund Overview

The Bancroft Bond Interest and Sinking 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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	5,273,181	5,405,707	5,745,319	6,004,574	6,004,574	
Miscellaneous	26,559	20,862	23,481	21,307	21,307	
Total External Revenues	5,299,740	5,426,569	5,768,800	6,025,881	6,025,881	
Fund Transfers - Revenue	0	8,858	5,000	0	0	
Total Internal Revenues	0	8,858	5,000	0	0	
Beginning Fund Balance	2,578,551	2,568,286	2,596,367	3,075,081	3,075,081	
Total Resources	7,878,291	8,003,713	8,370,167	9,100,962	9,100,962	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	5,310,005	5,415,565	5,964,304	6,695,099	6,695,099	
Debt Service Reserves	0	0	2,405,863	2,405,863	2,405,863	
Total Fund Expenditures	5,310,005	5,415,565	8,370,167	9,100,962	9,100,962	
Ending Fund Balance	2,568,286	2,588,148	0	0	0	
Total Requirements	7,878,291	8,003,713	8,370,167	9,100,962	9,100,962	

Fund Overview

The Central Eastside Industrial District Debt Service 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. 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 & Finance, Office of the Chief Administrative Officer

Children's Investment Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	10,785,913	10,005,068	8,652,748	10,514,535	10,514,535	
Miscellaneous	40,562	18,616	0	0	0	
Total External Revenues	10,826,475	10,023,684	8,652,748	10,514,535	10,514,535	
Fund Transfers - Revenue	5,683	1,456	0	0	0	
Total Internal Revenues	5,683	1,456	0	0	0	
Beginning Fund Balance	4,235,855	1,015,465	1,000,000	2,013,000	2,013,000	
Total Resources	15,068,013	11,040,605	9,652,748	12,527,535	12,527,535	
Requirements						
Personnel Services	452,082	435,737	469,451	491,500	491,500	
External Materials and Services	13,538,623	9,011,344	9,120,869	11,514,359	11,514,359	
Internal Materials and Services	36,843	33,621	34,688	33,731	33,926	
Total Bureau Expenditures	14,027,548	9,480,702	9,625,008	12,039,590	12,039,785	
Contingency	0	0	2,740	462,945	462,750	
Fund Transfers - Expense	25,000	25,000	25,000	25,000	25,000	
Total Fund Expenditures	25,000	25,000	27,740	487,945	487,750	
Ending Fund Balance	1,015,465	1,534,903	0	0	0	
Total Requirements	15,068,013	11,040,605	9,652,748	12,527,535	12,527,535	

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. This levy was renewed by Portland voters in May 2013. The current levy authorizes the ongoing revenue generation and operation of the Portland Children's Investment Fund through June 30, 2019.

Decisions on expenditures within the Children's Levy are made by a five-person committee and approved by City Council. All allocations must be made in conformance with the levy language as approved by voters.

Managing Agency Commissioner of Public Affairs

Significant Changes from Prior Year

The current year property tax revenue of the Children's Levy is expected to increase by approximately 11% from FY 2013-14 levels due primarily to rising home values, particularly in southwest Portland. This will result in lower compression, thus providing the levy with additional revenue.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	1,605,304	4,323,622	0	0	0	0
Charges for Services	3,938,232	2,546,783	0	0	0	0
Miscellaneous	34,324	261,350	0	0	0	0
Total External Revenues	5,577,860	7,131,755	0	0	0	0
Fund Transfers - Revenue	636	4,720	0	0	0	0
Interagency Revenue	307,821	0	0	0	0	0
Total Internal Revenues	308,457	4,720	0	0	0	0
Beginning Fund Balance	6,555,453	7,439,826	0	0	0	0
Total Resources	12,441,770	14,576,301	0	0	0	0
Requirements						
Personnel Services	451,281	0	0	0	0	0
External Materials and Services	4,417,971	5,232,458	0	0	0	0
Internal Materials and Services	104,143	81,648	0	0	0	0
Total Bureau Expenditures	4,973,395	5,314,106	0	0	0	0
Fund Transfers - Expense	28,549	67,149	0	0	0	0
Total Fund Expenditures	28,549	67,149	0	0	0	0
Ending Fund Balance	7,439,826	9,195,046	0	0	0	0
Total Requirements	12,441,770	14,576,301	0	0	0	0

Fund Overview

The Cable Fund closed at the end of FY 2012-13. The activities associated with the Mt. Hood Cable Regulatory Commission (MHCRC), which were formerly budgeted in the Cable Fund, are now budgeted in an agency fund as the Commission is a separate governmental entity.

The MHCRC administers cable franchises and Public, Education, and Government 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 expenditures consist of the Community Access Capital Grants and Access Corporation Capital Grants.

Managing Agency

Office of Management & Finance, Revenue Bureau

Community Development Block Grant Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	200	5,164	0	0	0	0
Intergovernmental	5,733,959	11,795,243	14,436,446	13,911,063	13,911,063	13,911,063
Bond & Note	1,400,000	150,000	7,424,000	7,424,000	7,424,000	7,424,000
Miscellaneous	1,058,897	1,519,265	2,169,060	718,700	718,700	718,700
Total External Revenues	8,193,056	13,469,672	24,029,506	22,053,763	22,053,763	
Fund Transfers - Revenue	0	495,214	0	0	0	0
Total Internal Revenues	0	495,214	0	0	0	0
Beginning Fund Balance	1,143,733	47,191	0	0	0	0
Total Resources	9,336,789	14,012,077	24,029,506	22,053,763	22,053,763	
Requirements						
Personnel Services	1,481,959	1,509,056	1,294,994	1,321,630	1,321,630	1,321,630
External Materials and Services	7,306,133	10,555,759	20,430,300	18,963,200	18,963,200	18,963,200
Internal Materials and Services	95,959	30,000	350,345	410,162	410,162	410,162
Total Bureau Expenditures	8,884,051	12,094,815	22,075,639	20,694,992	20,694,992	
Debt Service	405,547	1,874,712	645,000	495,000	495,000	495,000
Contingency	0	0	1,308,867	863,771	863,771	863,771
Total Fund Expenditures	405,547	1,874,712	1,953,867	1,358,771	1,358,771	
Ending Fund Balance	47,191	42,550	0	0	0	0
Total Requirements	9,336,789	14,012,077	24,029,506	22,053,763	22,053,763	

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, 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

The CDBG 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. Effective with the affordable housing transition from the Portland Development Commission to the Portland Housing Bureau, the bureau began processing CDBG loan activity directly. This includes processing loan disbursements, recording loan receivables, and receipting loan repayment program income.

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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	0	0	50,000	25,000	25,000	
Total External Revenues	0	0	50,000	25,000	25,000	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	0	0	
Total Resources	0	0	50,000	25,000	25,000	
Requirements						
External Materials and Services	0	0	50,000	25,000	25,000	
Total Bureau Expenditures	0	0	50,000	25,000	25,000	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	50,000	25,000	25,000	

Fund Overview

The Community Solar Fund accounts for expenses and revenues associated with the installation of solar electric systems on publicly-owned facilities. The fund receives revenue from two sources:

- ◆ The electric utility companies, in the form of a fifteen-year stream of incentive payments based on the energy produced from each solar energy system
- ◆ Community (crowd-funded) donations

The accrued revenue is used to install new, small-scale solar electric systems on community buildings.

Managing Agency Bureau of Planning & Sustainability

Convention and Tourism Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	3,522,932	7,130,085	9,622,500	11,159,000	11,159,000	
Miscellaneous	3,834	3,841	8,000	5,500	5,500	
Total External Revenues	3,526,766	7,133,926	9,630,500	11,164,500	11,164,500	
Fund Transfers - Revenue	0	53	0	0	0	
Total Internal Revenues	0	53	0	0	0	
Beginning Fund Balance	255,981	220,729	0	114,904	114,904	
Total Resources	3,782,747	7,354,708	9,630,500	11,279,404	11,279,404	
Requirements						
External Materials and Services	3,394,783	6,945,685	9,340,043	10,964,479	10,964,465	
Internal Materials and Services	149,046	182,331	234,337	228,223	228,237	
Total Bureau Expenditures	3,543,829	7,128,016	9,574,380	11,192,702	11,192,702	
Contingency	0	0	0	61,702	61,702	
Fund Transfers - Expense	18,189	43,350	56,120	25,000	25,000	
Total Fund Expenditures	18,189	43,350	56,120	86,702	86,702	
Ending Fund Balance	220,729	183,342	0	0	0	
Total Requirements	3,782,747	7,354,708	9,630,500	11,279,404	11,279,404	

Fund Overview

The Convention and Tourism Fund receives revenues from a 1% transient lodging tax assessed on guests at hotels and motels within the City. 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 the promotional service.

On June 20, 2012, Ordinance #185443 passed Council to create a Portland Tourism Improvement District. The Tourism Improvement District (TID) was established to enhance the promotion of Portland as a preferred destination for meetings, conventions and leisure travel. The 2% district assessment keeps Portland's lodging industry competitive with other cities.

Managing Agency Office of Management & Finance, Revenue Bureau

Significant Changes from Prior Year

The Tourism Improvement District will lead to increased revenues collected and distributed by the fund in FY 2014-15.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	10,081,810	10,048,559	9,173,943	7,962,194	7,962,194	
Bond & Note	63,467,090	0	0	0	0	
Miscellaneous	39,454	29,829	35,876	33,480	33,480	
Total External Revenues	73,588,354	10,078,388	9,209,819	7,995,674	7,995,674	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	2,823,857	2,437,800	3,507,948	5,384,058	5,384,058	
Total Resources	76,412,211	12,516,188	12,717,767	13,379,732	13,379,732	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	73,974,411	8,601,259	7,421,218	7,815,818	7,815,818	
Debt Service Reserves	0	0	5,296,549	5,563,914	5,563,914	
Total Fund Expenditures	73,974,411	8,601,259	12,717,767	13,379,732	13,379,732	
Ending Fund Balance	2,437,800	3,914,929	0	0	0	
Total Requirements	76,412,211	12,516,188	12,717,767	13,379,732	13,379,732	

Fund Overview

The Convention Center Area Debt Service 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 final long-term bonds were issued for this urban renewal area in May of 2012. The final payment on all bonds issued for this district is scheduled for June of 2025.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. The primary funding source for improvements to urban renewal areas is tax increment proceeds and program income derived from the investment of tax

Managing Agency

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

Cully Blvd. NPI Debt Service Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	65,574	78,222	78,222	
Miscellaneous	0	0	148	176	176	
Total External Revenues	0	0	65,722	78,398	78,398	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	3,739	3,739	
Total Resources	0	0	65,722	82,137	82,137	
Requirements						
External Materials and Services	0	0	65,722	82,137	82,137	
Total Bureau Expenditures	0	0	65,722	82,137	82,137	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	65,722	82,137	82,137	

Fund Overview

The Cully Boulevard Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	21,932,150	27,676,745	22,854,164	26,830,114	26,830,114	
Charges for Services	8,293,020	11,151,010	8,909,147	10,734,211	10,734,211	
Intergovernmental	4,215	2,274	0	0	0	
Bond & Note	0	0	1,802,343	0	0	
Miscellaneous	2,277,493	2,252,887	2,229,973	1,842,518	1,842,518	
Total External Revenues	32,506,878	41,082,916	35,795,627	39,406,843	39,406,843	
Fund Transfers - Revenue	3,031,800	2,310,211	2,159,003	2,213,943	2,026,408	
Interagency Revenue	842,146	955,256	940,438	894,353	894,353	
Total Internal Revenues	3,873,946	3,265,467	3,099,441	3,108,296	2,920,761	
Beginning Fund Balance	3,711,636	10,219,090	13,177,485	24,572,155	24,572,155	
Total Resources	40,092,460	54,567,473	52,072,553	67,087,294	66,899,759	
Requirements						
Personnel Services	18,353,847	20,844,187	26,516,646	27,315,507	25,840,354	
External Materials and Services	964,258	1,425,818	4,058,170	2,131,341	2,078,841	
Internal Materials and Services	6,133,244	6,507,438	7,670,447	7,691,848	7,726,312	
Capital Outlay	3,520	8,563	0	1,495,649	1,495,649	
Total Bureau Expenditures	25,454,869	28,786,006	38,245,263	38,634,345	37,141,156	
Debt Service	2,245,529	795,903	1,009,670	982,638	982,638	
Contingency	0	0	6,869,730	11,256,989	13,552,204	
Fund Transfers - Expense	2,172,972	958,401	947,890	1,213,322	1,223,761	
Total Fund Expenditures	4,418,501	1,754,304	8,827,290	13,452,949	15,758,603	
Ending Fund Balance	10,219,090	24,027,163	5,000,000	15,000,000	14,000,000	
Total Requirements	40,092,460	54,567,473	52,072,553	67,087,294	66,899,759	

Fund Overview

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

Managing Agency Bureau of Development Services

Significant Changes from Prior Year

Steadily Improving Construction Activity Construction activity in the Portland metropolitan area is expected to experience steady growth over the next several years. Beginning in FY 2014-15, new positions are proposed to be added gradually to meet the anticipated increase in workload.

Fee Changes The FY 2014-15 Mayor's Proposed Budget includes a 10% fee increase for the Environmental Soils Program.

Division-Midway NPI Debt Service Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	69,858	48,735	48,735	
Miscellaneous	0	0	157	110	110	
Total External Revenues	0	0	70,015	48,845	48,845	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	771	771	
Total Resources	0	0	70,015	49,616	49,616	
Requirements						
External Materials and Services	0	0	70,015	49,616	49,616	
Total Bureau Expenditures	0	0	70,015	49,616	49,616	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	70,015	49,616	49,616	

Fund Overview

The Division-Midway Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	1,262,351	1,282,287	1,282,287	
Miscellaneous	0	0	2,840	2,404	2,404	
Total External Revenues	0	0	1,265,191	1,284,691	1,284,691	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	0	0	
Total Resources	0	0	1,265,191	1,284,691	1,284,691	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	0	0	1,265,191	1,284,691	1,284,691	
Total Fund Expenditures	0	0	1,265,191	1,284,691	1,284,691	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	1,265,191	1,284,691	1,284,691	

Fund Overview

The Education URA Debt Service Fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in the newly created Education 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. 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 & Finance, Office of the Chief Administrative Officer

Gateway URA Debt Redemption Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	3,034,786	3,489,717	3,689,157	3,584,083	3,584,083	
Miscellaneous	9,342	7,192	8,979	10,368	10,368	
Total External Revenues	3,044,128	3,496,909	3,698,136	3,594,451	3,594,451	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	429,691	536,350	450,655	383,927	383,927	
Total Resources	3,473,819	4,033,259	4,148,791	3,978,378	3,978,378	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	2,937,469	3,584,211	4,148,791	3,978,378	3,978,378	
Total Fund Expenditures	2,937,469	3,584,211	4,148,791	3,978,378	3,978,378	
Ending Fund Balance	536,350	449,048	0	0	0	
Total Requirements	3,473,819	4,033,259	4,148,791	3,978,378	3,978,378	

Fund Overview

The Gateway URA Debt Redemption 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. 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Intergovernmental	1,015,468	970,625	875,324	880,000	880,000	
Miscellaneous	1,938	2,812	1,293	861	861	
Total External Revenues	1,017,406	973,437	876,617	880,861	880,861	
Fund Transfers - Revenue	254,335	0	0	0	0	
Total Internal Revenues	254,335	0	0	0	0	
Beginning Fund Balance	284,260	578,090	0	0	0	
Total Resources	1,556,001	1,551,527	876,617	880,861	880,861	
Requirements						
External Materials and Services	176	349	80,324	81,000	81,000	
Total Bureau Expenditures	176	349	80,324	81,000	81,000	
Debt Service	977,735	827,930	796,293	799,861	799,861	
Total Fund Expenditures	977,735	827,930	796,293	799,861	799,861	
Ending Fund Balance	578,090	723,248	0	0	0	
Total Requirements	1,556,001	1,551,527	876,617	880,861	880,861	

Fund Overview

The Headwaters Apartment Complex Fund reflects expenses and revenues for the City-owned Headwaters Apartment complex. The property is managed by the Portland Development Commission (PDC) through a property management firm. Tenant revenue is collected by PDC (per bond covenants) and the net income after property management and insurance costs is sent to the Portland Housing Bureau monthly. The bureau is responsible for making the semi-annual debt service payments on the bonds sold for the construction of the property with this revenue.

Managing Agency Portland Housing Bureau

HOME Grant Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	1,401	292	0	0	0	0
Intergovernmental	2,432,762	4,305,522	8,371,359	5,456,449	5,456,449	5,456,449
Bond & Note	246,000	0	0	0	0	0
Miscellaneous	266,676	860,723	237,241	202,900	202,900	202,900
Total External Revenues	2,946,839	5,166,537	8,608,600	5,659,349	5,659,349	5,659,349
Total Internal Revenues	0	0	0	0	0	0
Beginning Fund Balance	998,925	291	0	0	0	0
Total Resources	3,945,764	5,166,828	8,608,600	5,659,349	5,659,349	5,659,349
Requirements						
Personnel Services	367,338	288,434	362,951	342,627	342,627	342,627
External Materials and Services	3,578,135	4,343,397	8,073,475	5,035,900	5,035,900	5,035,900
Total Bureau Expenditures	3,945,473	4,631,831	8,436,426	5,378,527	5,378,527	5,378,527
Debt Service	0	246,000	0	0	0	0
Contingency	0	0	172,174	280,822	280,822	280,822
Total Fund Expenditures	0	246,000	172,174	280,822	280,822	280,822
Ending Fund Balance	291	288,997	0	0	0	0
Total Requirements	3,945,764	5,166,828	8,608,600	5,659,349	5,659,349	5,659,349

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.

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. The bureau processes HOME loan activity directly. This includes processing loan disbursements, recording loan receivables, and receipting program income associated with loan repayments.

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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	383,746	365,379	345,780	463,000	463,000	
Intergovernmental	214,914	158,878	161,689	161,700	161,700	
Bond & Note	400,000	0	0	0	0	
Miscellaneous	1,947,509	682,708	608,600	579,650	579,650	
Total External Revenues	2,946,169	1,206,965	1,116,069	1,204,350	1,204,350	
Fund Transfers - Revenue	3,855	0	0	3,000,000	1,000,000	
Total Internal Revenues	3,855	0	0	3,000,000	1,000,000	
Beginning Fund Balance	2,932,326	3,285,791	877,851	234,718	234,718	
Total Resources	5,882,350	4,492,756	1,993,920	4,439,068	2,439,068	
Requirements						
Personnel Services	668,830	975,514	993,154	826,100	826,100	
External Materials and Services	1,605,728	814,206	523,229	3,371,525	1,370,585	
Total Bureau Expenditures	2,274,558	1,789,720	1,516,383	4,197,625	2,196,685	
Contingency	0	0	139,795	117,234	117,234	
Fund Transfers - Expense	322,001	792,988	217,742	124,209	125,149	
Total Fund Expenditures	322,001	792,988	357,537	241,443	242,383	
Ending Fund Balance	3,285,791	1,910,048	120,000	0	0	
Total Requirements	5,882,350	4,492,756	1,993,920	4,439,068	2,439,068	

Fund Overview

The Housing Investment Fund supports the City's housing initiatives, 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 Risk Mitigation Pool, fee-supported activities (e.g., administration of City limited tax abatements and system development charge waivers), and other Portland Housing Bureau programs and activities. The bureau processes fund loan activity directly. This includes processing loan disbursements, recording loan receivables, and receipting program income associated with loan repayments.

Loan Activity

Effective with the July 1, 2010 transition of affordable housing operations from the Portland Development Commission to the City, the Portland Housing Bureau began processing loan activity directly.

Indirect Programs

In addition to subfunds for the Homeless Management Information System match and Risk Mitigation Pool, the bureau established subfunds in the Housing Investment Fund to track the bureau's indirect programs as follows:

- ◆ Limited tax abatement program fees
- ◆ System development charge program fees
- ◆ Mortgage Credit Certificate program

Carryover

Appropriations remaining at the end of the fiscal year are carried over in the Fall Budget Monitoring Process. The BMP 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

Excluding the \$1 million FY 2014-15 Mayor's Proposed add package for a General Fund transfer to the fund, the Housing Investment Fund total resources are lower in FY 2014-15 than the FY 2013-14 Revised Budget primarily due to reductions in recent and projected housing portfolio loan income.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	13,955,446	15,798,973	16,849,484	17,385,892	17,385,892	
Bond & Note	46,135,000	0	0	0	0	
Miscellaneous	79,758	64,075	65,548	68,919	68,919	
Total External Revenues	60,170,204	15,863,048	16,915,032	17,454,811	17,454,811	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	6,452,973	8,488,647	6,776,691	7,382,926	7,382,926	
Total Resources	66,623,177	24,351,695	23,691,723	24,837,737	24,837,737	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	58,134,530	17,602,429	17,413,853	18,560,068	18,560,068	
Debt Service Reserves	0	0	6,277,870	6,277,669	6,277,669	
Total Fund Expenditures	58,134,530	17,602,429	23,691,723	24,837,737	24,837,737	
Ending Fund Balance	8,488,647	6,749,266	0	0	0	
Total Requirements	66,623,177	24,351,695	23,691,723	24,837,737	24,837,737	

Fund Overview

The Interstate Corridor Debt Service 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 final issuance of bonds for this urban renewal district occurred on July 16, 2008 and final payment on

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

Lents Town Center URA Debt Redemption Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	9,713,382	10,214,835	11,028,654	10,877,375	10,877,375	
Miscellaneous	45,523	31,424	38,004	35,559	35,559	
Total External Revenues	9,758,905	10,246,259	11,066,658	10,912,934	10,912,934	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	4,115,681	3,324,444	3,032,592	3,032,592	3,032,592	
Total Resources	13,874,586	13,570,703	14,099,250	13,945,526	13,945,526	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	10,550,142	10,333,885	11,066,658	10,912,934	10,912,934	
Debt Service Reserves	0	0	3,032,592	3,032,592	3,032,592	
Total Fund Expenditures	10,550,142	10,333,885	14,099,250	13,945,526	13,945,526	
Ending Fund Balance	3,324,444	3,236,818	0	0	0	
Total Requirements	13,874,586	13,570,703	14,099,250	13,945,526	13,945,526	

Fund Overview

The Lents Town Center URA Debt Redemption 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.

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Managing Agency

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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	954,111	947,606	789,100	788,500	788,500	
Bond & Note	10,329,441	965,208	19,439,912	4,377,260	4,377,260	
Miscellaneous	416,266	522,921	5,885,923	419,563	419,563	
Total External Revenues	11,699,818	2,435,735	26,114,935	5,585,323	5,585,323	
Fund Transfers - Revenue	23,022	148	32	64,223	64,164	
Total Internal Revenues	23,022	148	32	64,223	64,164	
Beginning Fund Balance	4,566,277	4,202,019	3,625,142	3,634,039	3,493,916	
Total Resources	16,289,117	6,637,902	29,740,109	9,283,585	9,143,403	
Requirements						
External Materials and Services	2,950	2,677	5,000	5,000	5,000	
Internal Materials and Services	1,381,078	1,312,257	1,376,816	1,362,778	1,363,840	
Total Bureau Expenditures	1,384,028	1,314,934	1,381,816	1,367,778	1,368,840	
Debt Service	2,440,975	247,668	20,067,304	2,920,291	2,920,291	
Contingency	0	0	3,050,120	3,078,922	2,937,678	
Fund Transfers - Expense	8,262,095	1,013,404	5,240,869	1,916,594	1,916,594	
Total Fund Expenditures	10,703,070	1,261,072	28,358,293	7,915,807	7,774,563	
Ending Fund Balance	4,202,019	4,061,896	0	0	0	
Total Requirements	16,289,117	6,637,902	29,740,109	9,283,585	9,143,403	

Fund Overview

The Local Improvement District (LID) Fund accounts for the activities of the Assessments, Finance & Foreclosure Division of the Auditor's Office. The fund finances local infrastructure improvements. The Assessments, Finance & Foreclosure Division records assessment. The assessments include those for local improvements financed by the fund, sidewalk repairs, code enforcement violation fee revenue, and system development charges for the Portland Parks & Recreation, the Bureau of Environmental Services, Water Bureau, and the 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 Fund budget is primarily driven by the number of LID construction projects in process and under consideration at any one time. It is anticipated that the budget will decrease significantly in FY 2014-15 as a result of the completion and final assessment of the Portland Streetcar Loop Extension projects in FY 2013-14.

North Macadam URA Debt Redemption Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	11,268,201	11,162,968	11,699,778	10,746,826	10,746,826	
Miscellaneous	60,564	43,528	48,101	45,590	45,590	
Total External Revenues	11,328,765	11,206,496	11,747,879	10,792,416	10,792,416	
Fund Transfers - Revenue	0	2,695	0	0	0	
Total Internal Revenues	0	2,695	0	0	0	
Beginning Fund Balance	5,358,245	5,394,418	5,195,760	5,087,990	5,087,990	
Total Resources	16,687,010	16,603,609	16,943,639	15,880,406	15,880,406	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	11,292,592	11,425,102	11,977,989	10,914,756	10,914,756	
Debt Service Reserves	0	0	4,965,650	4,965,650	4,965,650	
Total Fund Expenditures	11,292,592	11,425,102	16,943,639	15,880,406	15,880,406	
Ending Fund Balance	5,394,418	5,178,507	0	0	0	
Total Requirements	16,687,010	16,603,609	16,943,639	15,880,406	15,880,406	

Fund Overview

The North Macadam URA Debt Redemption 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.

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Managing Agency

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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	61,430	26,732	26,732	
Miscellaneous	0	0	138	60	60	
Total External Revenues	0	0	61,568	26,792	26,792	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	0	0	
Total Resources	0	0	61,568	26,792	26,792	
Requirements						
External Materials and Services	0	0	61,568	26,792	26,792	
Total Bureau Expenditures	0	0	61,568	26,792	26,792	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	61,568	26,792	26,792	

Fund Overview

The Parkrose Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

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Managing Agency

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

Property Management License Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	4,760,464	5,022,146	5,115,650	5,241,789	5,241,789	
Charges for Services	343	377	300	350	350	
Miscellaneous	2,631	2,217	2,935	2,150	2,150	
Total External Revenues	4,763,438	5,024,740	5,118,885	5,244,289	5,244,289	
Fund Transfers - Revenue	0	0	0	25,000	0	
Total Internal Revenues	0	0	0	25,000	0	
Beginning Fund Balance	41,049	39,957	0	35,000	35,000	
Total Resources	4,804,487	5,064,697	5,118,885	5,304,289	5,279,289	
Requirements						
External Materials and Services	4,683,825	4,963,475	5,054,940	5,213,767	5,213,767	
Internal Materials and Services	80,705	62,406	63,945	65,522	40,522	
Total Bureau Expenditures	4,764,530	5,025,881	5,118,885	5,279,289	5,254,289	
Fund Transfers - Expense	0	0	0	25,000	25,000	
Total Fund Expenditures	0	0	0	25,000	25,000	
Ending Fund Balance	39,957	38,816	0	0	0	
Total Requirements	4,804,487	5,064,697	5,118,885	5,304,289	5,279,289	

Fund Overview

The Property Management License Fund receives revenue from the business property management license fee payable by property managers of properties within the two Enhanced Services Districts (Clean & Safe and Lloyd districts). This fee supports enhanced services within the two districts, primarily cleaning and security. The fund transfers payments to the Office of Management and Finance - Revenue Bureau for reimbursement of a set level of program costs.

The purpose of the program is to keep the areas within the two districts vital and attractive to businesses, shoppers, visitors, and residents.

Clean & Safe, Inc., 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 Transportation Management Association provides the following services:

- ◆ Transportation management
- ◆ District Attorney prosecution and crime prevention
- ◆ Holladay Street landscape maintenance
- ◆ Lloyd Eco District services

Managing Agency

Office of Management & Finance, Revenue Bureau

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	30,342,382	30,410,410	29,106,973	29,763,041	29,763,041	
Bond & Note	0	79,070,107	0	0	0	
Miscellaneous	136,036	104,835	98,387	93,900	93,900	
Total External Revenues	30,478,418	109,585,352	29,205,360	29,856,941	29,856,941	
Fund Transfers - Revenue	0	0	2,000	0	0	
Total Internal Revenues	0	0	2,000	0	0	
Beginning Fund Balance	9,246,103	9,709,523	9,153,284	7,618,858	7,618,858	
Total Resources	39,724,521	119,294,875	38,360,644	37,475,799	37,475,799	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	30,014,998	110,172,062	30,741,786	29,856,941	29,856,941	
Debt Service Reserves	0	0	7,618,858	7,618,858	7,618,858	
Total Fund Expenditures	30,014,998	110,172,062	38,360,644	37,475,799	37,475,799	
Ending Fund Balance	9,709,523	9,122,813	0	0	0	
Total Requirements	39,724,521	119,294,875	38,360,644	37,475,799	37,475,799	

Fund Overview

The River District URA Debt Redemption 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.

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Managing Agency

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

Rosewood NPI Debt Service Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	0	0	67,363	56,343	56,343	
Miscellaneous	0	0	152	127	127	
Total External Revenues	0	0	67,515	56,470	56,470	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	0	0	0	429	429	
Total Resources	0	0	67,515	56,899	56,899	
Requirements						
External Materials and Services	0	0	67,515	56,899	56,899	
Total Bureau Expenditures	0	0	67,515	56,899	56,899	
Total Fund Expenditures	0	0	0	0	0	
Ending Fund Balance	0	0	0	0	0	
Total Requirements	0	0	67,515	56,899	56,899	

Fund Overview

The Rosewood Neighborhood Prosperity Initiative Urban Renewal Area is one of six urban renewal areas under the City's Neighborhood Prosperity Initiative. This fund is used to achieve a proper matching of revenues and expenditures related to financing public improvements in this urban renewal area. Specifically, this fund accounts for the allocation of resources to pay indebtedness related to improvements done in accordance with the urban renewal plan.

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Managing Agency Office of Management & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	6,946,552	7,050,760	7,408,983	7,177,691	7,177,691	
Miscellaneous	71,364	54,359	54,404	95,221	95,221	
Total External Revenues	7,017,916	7,105,119	7,463,387	7,272,912	7,272,912	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	8,758,685	8,604,386	8,470,739	8,656,320	8,656,320	
Total Resources	15,776,601	15,709,505	15,934,126	15,929,232	15,929,232	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	7,172,215	7,053,185	7,184,836	7,177,691	7,177,691	
Debt Service Reserves	0	0	8,749,290	8,751,541	8,751,541	
Total Fund Expenditures	7,172,215	7,053,185	15,934,126	15,929,232	15,929,232	
Ending Fund Balance	8,604,386	8,656,320	0	0	0	
Total Requirements	15,776,601	15,709,505	15,934,126	15,929,232	15,929,232	

Fund Overview

The South Parks Blocks Redemption 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 district in July 2008 with the final payment scheduled for June of 2024.

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Managing Agency

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

Tax Increment Financing Reimbursement Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	15,623	308,439	0	0	0	0
Intergovernmental	40,117,097	23,478,962	38,371,906	34,851,083	34,858,999	
Bond & Note	0	0	532,557	0	0	0
Miscellaneous	9,174,758	5,482,533	3,987,166	2,266,000	2,266,000	
Total External Revenues	49,307,478	29,269,934	42,891,629	37,117,083	37,124,999	
Fund Transfers - Revenue	0	0	7,012	0	0	0
Total Internal Revenues	0	0	7,012	0	0	0
Beginning Fund Balance	2,290,667	5,400,630	1,382,304	6,665,843	6,665,843	
Total Resources	51,598,145	34,670,564	44,280,945	43,782,926	43,790,842	
Requirements						
Personnel Services	1,822,427	1,789,106	2,382,762	2,360,754	2,360,754	
External Materials and Services	43,251,449	28,632,691	39,294,058	40,116,750	40,116,750	
Internal Materials and Services	1,034,895	652,587	903,062	842,009	842,009	
Total Bureau Expenditures	46,108,771	31,074,384	42,579,882	43,319,513	43,319,513	
Debt Service	15,000	0	0	0	0	0
Contingency	0	0	831,324	0	0	0
Fund Transfers - Expense	73,744	584,235	869,739	463,413	471,329	
Total Fund Expenditures	88,744	584,235	1,701,063	463,413	471,329	
Ending Fund Balance	5,400,630	3,011,945	0	0	0	0
Total Requirements	51,598,145	34,670,564	44,280,945	43,782,926	43,790,842	

Fund Overview

Structure

The Tax Increment Financing (TIF) Reimbursement Fund accounts for the reimbursement of housing-related costs that are funded from tax increment proceeds in the various Portland Development Commission (PDC) urban renewal areas. Eligible costs will be incurred by the Portland Housing Bureau for each individual urban renewal area and then reimbursed by PDC. The bureau processes loan activity directly. This includes processing loan disbursements, recording loan receivables, and receipting program income associated with loan repayments. TIF affordable housing program income is netted from TIF reimbursements from PDC.

Carryover

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

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	9,933,755	9,505,366	9,797,495	9,483,533	9,483,533	
Bond & Note	33,398,972	0	0	0	0	
Miscellaneous	67,965	53,000	52,577	61,399	61,399	
Total External Revenues	43,400,692	9,558,366	9,850,072	9,544,932	9,544,932	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	7,092,502	7,361,004	6,907,079	7,538,116	7,538,116	
Total Resources	50,493,194	16,919,370	16,757,151	17,083,048	17,083,048	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	43,132,190	9,592,843	9,481,099	9,483,533	9,483,533	
Debt Service Reserves	0	0	7,276,052	7,599,515	7,599,515	
Total Fund Expenditures	43,132,190	9,592,843	16,757,151	17,083,048	17,083,048	
Ending Fund Balance	7,361,004	7,326,527	0	0	0	
Total Requirements	50,493,194	16,919,370	16,757,151	17,083,048	17,083,048	

Fund Overview

The Waterfront Renewal Bond Sinking 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 with the final payment scheduled for June of 2024.

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Managing Agency

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

Willamette Industrial URA Debt Service Fund

Fund Summary

Community Development Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	737,897	758,812	716,203	1,309,525	1,309,525	
Miscellaneous	4,394	1,203	1,562	1,479	1,479	
Total External Revenues	742,291	760,015	717,765	1,311,004	1,311,004	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	222,618	28,882	73,926	248,389	248,389	
Total Resources	964,909	788,897	791,691	1,559,393	1,559,393	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	936,027	715,010	791,691	1,559,393	1,559,393	
Total Fund Expenditures	936,027	715,010	791,691	1,559,393	1,559,393	
Ending Fund Balance	28,882	73,887	0	0	0	
Total Requirements	964,909	788,897	791,691	1,559,393	1,559,393	

Fund Overview

The Willamette Industrial URA Debt Service 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 accounts for resources, and the allocation thereof, to pay principal and interest on tax increment bonded indebtedness associated with financing and refinancing of improvements in this district.

The Portland Development Commission serves as the City's agent for developing and managing urban renewal districts. 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	0	79,141	0	0	0	0
Miscellaneous	1,405	615	0	0	0	0
Total External Revenues	1,405	79,756	0	0	0	0
Fund Transfers - Revenue	0	267	0	0	0	0
Total Internal Revenues	0	267	0	0	0	0
Beginning Fund Balance	220,699	222,058	0	0	0	0
Total Resources	222,104	302,081	0	0	0	0
Requirements						
External Materials and Services	0	302,081	0	0	0	0
Total Bureau Expenditures	0	302,081	0	0	0	0
Fund Transfers - Expense	46	0	0	0	0	0
Total Fund Expenditures	46	0	0	0	0	0
Ending Fund Balance	222,058	0	0	0	0	0
Total Requirements	222,104	302,081	0	0	0	0

Fund Overview

The Private for Hire Transportation Safety Fund closed at the end of FY 2012-13. The fund was created to provide a grant program for the purchase and replacement of cameras for Portland area taxicabs by Ordinance #177794, passed by Council on August 6, 2003.

The initial purchase of the cameras was funded with a one-time loan from the General Fund of \$205,000. The ongoing source of revenue for repayment of the loan and replacement funds for camera purchases came from an increase in taxicab and limited passenger transportation fees. The final payment to the General Fund was made in FY 2006-07.

All funding in FY 2012-13 was used on a final purchase of cameras. Future camera maintenance and replacement will be the responsibility of the taxicab companies, as is now the industry norm.

Managing Agency

Office of Management and Finance, Revenue Bureau

Gas Tax Bond Redemption Fund

Fund Summary

Transportation & Parking Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	1,673,047	0	0	0	0	
Miscellaneous	6,315	5,810	0	8,500	8,500	
Total External Revenues	1,679,362	5,810	0	8,500	8,500	
Fund Transfers - Revenue	1,061,972	2,814,861	2,824,145	2,483,405	2,483,405	
Total Internal Revenues	1,061,972	2,814,861	2,824,145	2,483,405	2,483,405	
Beginning Fund Balance	4,577	1,674,420	0	1,673,961	1,673,961	
Total Resources	2,745,911	4,495,091	2,824,145	4,165,866	4,165,866	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	1,071,491	2,821,130	2,824,145	2,483,405	2,483,405	
Debt Service Reserves	0	0	0	1,682,461	1,682,461	
Total Fund Expenditures	1,071,491	2,821,130	2,824,145	4,165,866	4,165,866	
Ending Fund Balance	1,674,420	1,673,961	0	0	0	
Total Requirements	2,745,911	4,495,091	2,824,145	4,165,866	4,165,866	

Fund Overview

The Gas Tax Bond Redemption Fund is used to achieve a proper matching of revenues and expenditures related to the debt financing of Portland Bureau of Transportation projects. Resources primarily include gas tax revenues, which consist of the City's share of the state and county collections.

Managing Agency Portland Bureau of Transportation

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	11,176,290	11,226,229	13,107,100	11,961,256	11,961,256	
Intergovernmental	59,623	3,000	0	0	0	
Bond & Note	830,660	3,100,000	5,445,000	0	0	
Miscellaneous	154,776	215,692	67,485	28,807	28,807	
Total External Revenues	12,221,349	14,544,921	18,619,585	11,990,063	11,990,063	
Fund Transfers - Revenue	385	15,734	150,759	0	0	
Interagency Revenue	753,563	754,290	822,604	816,601	818,801	
Total Internal Revenues	753,948	770,024	973,363	816,601	818,801	
Beginning Fund Balance	8,267,019	3,602,488	1,531,006	5,761,354	5,761,354	
Total Resources	21,242,316	18,917,433	21,123,954	18,568,018	18,570,218	
Requirements						
Personnel Services	112,268	144,049	217,263	192,736	192,736	
External Materials and Services	3,646,447	3,060,586	3,361,150	3,365,204	3,365,204	
Internal Materials and Services	1,933,065	1,769,335	3,850,309	3,666,134	3,667,755	
Capital Outlay	1,237,749	0	0	0	0	
Total Bureau Expenditures	6,929,529	4,973,970	7,428,722	7,224,074	7,225,695	
Debt Service	4,975,375	7,320,125	1,879,125	1,882,250	1,882,250	
Contingency	0	0	6,403,269	5,920,303	5,919,418	
Fund Transfers - Expense	5,734,924	5,264,848	5,412,838	3,541,391	3,542,855	
Total Fund Expenditures	10,710,299	12,584,973	13,695,232	11,343,944	11,344,523	
Ending Fund Balance	3,602,488	1,358,490	0	0	0	
Total Requirements	21,242,316	18,917,433	21,123,954	18,568,018	18,570,218	

Fund Overview

The Parking Facilities Fund supports the operations and maintenance of the City-owned parking garages in the SmartPark garage system. Downtown garage facilities house 3,765 parking spaces and 71,685 square feet of commercial space. The facilities include: the Third and Alder garage, Fourth and Yamhill garage, Naito and Davis garage, Tenth and Yamhill garage, O'Bryant Square garage, and the SW First and Jefferson garage.

The Parking Facilities Fund also makes an annual transfer to the Transportation Operating Fund for operating support.

Managing Agency Portland Bureau of Transportation

Transportation Operating Fund

Fund Summary

Transportation & Parking Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Licenses & Permits	2,820,796	3,564,622	2,086,800	1,540,180	1,540,180	
Charges for Services	37,038,022	47,614,739	43,808,809	49,088,304	49,064,172	
Intergovernmental	60,879,826	70,710,404	65,613,967	68,658,152	68,658,152	
Bond & Note	20,564,042	40,120,197	9,362,520	48,637,665	48,637,665	
Miscellaneous	3,394,964	2,452,687	3,287,548	3,827,089	3,827,089	
Total External Revenues	124,697,650	164,462,649	124,159,644	171,751,390	171,727,258	
Fund Transfers - Revenue	21,846,348	12,712,772	18,911,643	16,601,559	14,358,250	
Interagency Revenue	27,628,640	29,314,512	27,616,957	29,023,225	28,706,199	
Total Internal Revenues	49,474,988	42,027,284	46,528,600	45,624,784	43,064,449	
Beginning Fund Balance	1,925,289	30,721,573	38,281,922	50,586,440	50,586,440	
Total Resources	176,097,927	237,211,506	208,970,166	267,962,614	265,378,147	
Requirements						
Personnel Services	61,415,122	61,067,576	67,888,408	69,675,945	69,011,175	
External Materials and Services	30,712,031	85,971,017	37,273,347	75,065,999	74,085,073	
Internal Materials and Services	20,939,348	20,342,457	19,160,066	20,983,294	21,160,079	
Capital Outlay	20,912,219	6,399,684	27,411,061	23,250,637	22,000,637	
Total Bureau Expenditures	133,978,720	173,780,734	151,732,882	188,975,875	186,256,964	
Debt Service	4,986,524	8,212,462	10,007,983	13,893,315	13,893,315	
Contingency	0	0	36,307,678	55,434,540	55,504,467	
Fund Transfers - Expense	6,411,110	10,171,210	10,921,623	9,658,884	9,723,401	
Total Fund Expenditures	11,397,634	18,383,672	57,237,284	78,986,739	79,121,183	
Ending Fund Balance	30,721,573	45,047,100	0	0	0	
Total Requirements	176,097,927	237,211,506	208,970,166	267,962,614	265,378,147	

Fund Overview

The Transportation Operating Fund accounts for all revenues and expenditures related to transportation operations, maintenance, and capital improvements for the Portland Bureau of Transportation.

External revenues include gas taxes; parking fees and fines; intergovernmental revenues from federal, state, and local sources; and cost recovery revenues (service charges, licenses, and permits). Internal revenues include reimbursement for services from other City funds and operations. The largest reimbursements are from the Bureau of Environmental Services for maintenance of the sewer system, the General Fund for streetlights and the bureau's share of utility license fees, and the Local Improvement District Fund for work associated with local improvement districts.

Managing Agency Portland Bureau of Transportation

Significant Changes from Prior Year

The bureau is implementing a parking meter district in northwest Portland, generating an estimated \$1.2 million in new parking revenues. In addition, Council has adopted changes to the City's parking policy for the disabled. As a result, the bureau is budgeting an additional \$1.0 million in parking revenues.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	2,500,000	2,500,000	2,500,000	0	0	
Miscellaneous	8,687	3,981	2,510	20,000	20,000	
Total External Revenues	2,508,687	2,503,981	2,502,510	20,000	20,000	
Fund Transfers - Revenue	0	0	500,000	700,000	700,000	
Total Internal Revenues	0	0	500,000	700,000	700,000	
Beginning Fund Balance	5,267	13,954	10,277	3,517,935	3,517,935	
Total Resources	2,513,954	2,517,935	3,012,787	4,237,935	4,237,935	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	2,500,000	2,500,000	0	0	0	
Contingency	0	0	3,012,787	4,237,935	4,237,935	
Total Fund Expenditures	2,500,000	2,500,000	3,012,787	4,237,935	4,237,935	
Ending Fund Balance	13,954	17,935	0	0	0	
Total Requirements	2,513,954	2,517,935	3,012,787	4,237,935	4,237,935	

Fund Overview

The Transportation Reserve Fund was created in FY 1992-93 in accordance with the transportation reserve policy. The policy designates two types of reserves:

- ◆ Countercyclical reserves to maintain current service level programs or to buffer the impact of major revenue interruptions, such as those caused by an economic recession. The policy sets this reserve amount at 5% of the Portland Bureau of Transportation's Adopted Budget gas tax and on-street parking revenues.
- ◆ Emergency reserves to fund major one-time, unexpected requirements, such as those related to a structural failure or road emergency associated with a natural disaster or event. The policy sets this reserve amount at 5% of the Portland Bureau of Transportation's Adopted Budget gas tax and on-street parking revenues

Current reserves are not at the levels that the policy requires. Starting in FY 2014-15, the fund will receive \$700,000 annually from the Transportation Operating Fund until the policy requirements are met.

Managing Agency Portland Bureau of Transportation



	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Taxes	10,709,640	10,382,687	10,346,015	12,621,669	12,254,133	
Miscellaneous	28,828	23,002	30,000	20,000	20,000	
Total External Revenues	10,738,468	10,405,689	10,376,015	12,641,669	12,274,133	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	738,750	799,328	300,000	300,000	300,000	
Total Resources	11,477,218	11,205,017	10,676,015	12,941,669	12,574,133	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	10,677,890	10,666,553	10,676,015	12,941,669	12,574,133	
Total Fund Expenditures	10,677,890	10,666,553	10,676,015	12,941,669	12,574,133	
Ending Fund Balance	799,328	538,464	0	0	0	
Total Requirements	11,477,218	11,205,017	10,676,015	12,941,669	12,574,133	

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 authorized by voters for the renovation of the City's park system, Portland fire station infrastructure and public safety improvements.

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 & Finance, Office of the Chief Administrative Officer

CityFleet Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Intergovernmental	158,464	780,737	361,000	1,181,268	425,000	
Bond & Note	0	48,504	53,553	51,477	51,477	
Miscellaneous	1,044,363	2,342,373	780,000	793,700	793,700	
Total External Revenues	1,202,827	3,171,614	1,194,553	2,026,445	1,270,177	
Fund Transfers - Revenue	2,620	9,232	46,840	0	0	
Interagency Revenue	27,482,256	25,602,311	29,935,749	29,522,894	29,629,569	
Total Internal Revenues	27,484,876	25,611,543	29,982,589	29,522,894	29,629,569	
Beginning Fund Balance	17,699,648	19,364,576	18,460,614	18,217,270	18,217,270	
Total Resources	46,387,351	48,147,733	49,637,756	49,766,609	49,117,016	
Requirements						
Personnel Services	6,473,651	6,630,165	7,516,846	7,930,881	7,418,863	
External Materials and Services	10,828,590	10,867,716	11,770,185	12,679,116	12,452,573	
Internal Materials and Services	1,638,006	1,555,964	1,687,206	1,992,891	1,987,233	
Capital Outlay	6,868,388	7,486,146	10,768,287	7,202,472	7,238,472	
Total Bureau Expenditures	25,808,635	26,539,991	31,742,524	29,805,360	29,097,141	
Debt Service	290,935	888,712	364,736	393,471	393,471	
Contingency	0	0	16,590,116	18,527,828	18,576,822	
Fund Transfers - Expense	923,205	595,868	940,380	1,039,950	1,049,582	
Total Fund Expenditures	1,214,140	1,484,580	17,895,232	19,961,249	20,019,875	
Ending Fund Balance	19,364,576	20,123,162	0	0	0	
Total Requirements	46,387,351	48,147,733	49,637,756	49,766,609	49,117,016	

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.

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 & Finance, Bureau of Internal Business Services

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	34,639	24,377	20,000	15,000	15,000	
Total External Revenues	34,639	24,377	20,000	15,000	15,000	
Fund Transfers - Revenue	253,710	91,061	477,739	0	0	
Interagency Revenue	12,517,743	12,337,764	12,504,788	12,605,157	12,625,303	
Total Internal Revenues	12,771,453	12,428,825	12,982,527	12,605,157	12,625,303	
Beginning Fund Balance	4,059,807	4,204,484	1,905,366	1,838,313	1,838,313	
Total Resources	16,865,899	16,657,686	14,907,893	14,458,470	14,478,616	
Requirements						
Personnel Services	2,316,462	2,337,514	2,499,836	2,409,462	2,409,462	
External Materials and Services	1,396,195	2,050,131	1,939,933	1,605,210	1,605,210	
Internal Materials and Services	4,354,177	4,328,037	4,376,293	4,078,930	4,117,376	
Capital Outlay	0	124,080	0	0	0	
Total Bureau Expenditures	8,066,834	8,839,762	8,816,062	8,093,602	8,132,048	
Debt Service	4,393,763	4,392,988	4,391,513	4,394,125	4,394,125	
Contingency	0	0	1,469,742	1,939,372	1,919,354	
Fund Transfers - Expense	200,818	1,578,921	230,576	31,371	33,089	
Total Fund Expenditures	4,594,581	5,971,909	6,091,831	6,364,868	6,346,568	
Ending Fund Balance	4,204,484	1,846,015	0	0	0	
Total Requirements	16,865,899	16,657,686	14,907,893	14,458,470	14,478,616	

Fund Overview

The Enterprise Business Solution (EBS) Services Fund supports the implementation, maintenance, and continuous improvement of 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.

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

Managing Agency Office of Management & Finance, Office of the Chief Administrative Officer

Significant Changes from Prior Year

EBS is funded by interagency rates. The metrics and data associated with these rates have been frozen since FY 2008-09. In 2014, EBS and OMF-Business Operations will work with appropriate stakeholders to update rates and metrics in time for the FY 2015-16 budget process. The debt issued to finance the purchase and implementation of SAP will be paid retired in FY 2016-17.

Facilities Services Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	1,464,400	1,635,630	2,266,792	1,361,164	1,361,164	
Intergovernmental	208,542	88,965	0	0	0	
Bond & Note	29,599,761	48,504	53,553	51,477	51,477	
Miscellaneous	969,994	944,137	150,000	85,000	85,000	
Total External Revenues	32,242,697	2,717,236	2,470,345	1,497,641	1,497,641	
Fund Transfers - Revenue	3,947,323	4,584,721	4,770,473	4,339,044	5,541,341	
Interagency Revenue	23,475,744	23,136,666	25,808,815	25,808,274	26,066,852	
Total Internal Revenues	27,423,067	27,721,387	30,579,288	30,147,318	31,608,193	
Beginning Fund Balance	26,850,781	40,433,064	19,516,794	36,085,000	36,085,000	
Total Resources	86,516,545	70,871,687	52,566,427	67,729,959	69,190,834	
Requirements						
Personnel Services	3,465,354	3,215,079	3,407,316	3,775,737	3,775,737	
External Materials and Services	15,141,064	17,510,377	20,589,368	25,640,310	25,548,332	
Internal Materials and Services	2,669,663	2,858,993	3,087,278	2,596,053	2,602,324	
Capital Outlay	8,340,505	1,435,479	9,322,614	1,824,089	1,824,089	
Total Bureau Expenditures	29,616,586	25,019,928	36,406,576	33,836,189	33,750,482	
Debt Service	15,002,807	8,309,607	7,617,340	7,611,789	7,611,789	
Contingency	0	0	7,386,115	25,595,453	27,133,586	
Fund Transfers - Expense	1,464,088	825,765	1,156,396	686,528	694,977	
Total Fund Expenditures	16,466,895	9,135,372	16,159,851	33,893,770	35,440,352	
Ending Fund Balance	40,433,064	36,716,387	0	0	0	
Total Requirements	86,516,545	70,871,687	52,566,427	67,729,959	69,190,834	

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.

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 & Finance, Bureau of Internal Business Services

Significant Changes from Prior Year

This budget includes the operations and maintenance expenses association with two new facilities, the Emergency Coordination Center and the Police Training Center. In FY 2014-15, there are fewer capital projects being constructed from this fund.

Additionally, fewer capital and major maintenance projects are budgeted in FY 2014-15 leading to a decrease in capital outlay funding. Resources dedicated to these projects will be held in contingency for use in future years.

Governmental Bond Redemption Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	239	206	0	0	0	0
Total External Revenues	239	206	0	0	0	0
Fund Transfers - Revenue	1,273,149	1,434,839	1,435,044	1,436,494	1,436,494	
Total Internal Revenues	1,273,149	1,434,839	1,435,044	1,436,494	1,436,494	
Beginning Fund Balance	29,568	29,807	0	0	0	0
Total Resources	1,302,956	1,464,852	1,435,044	1,436,494	1,436,494	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	0
Debt Service	1,273,149	1,434,839	1,435,044	1,436,494	1,436,494	
Total Fund Expenditures	1,273,149	1,434,839	1,435,044	1,436,494	1,436,494	
Ending Fund Balance	29,807	30,013	0	0	0	0
Total Requirements	1,302,956	1,464,852	1,435,044	1,436,494	1,436,494	

Fund Overview

The Government Bond Redemption 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 & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	47,497,488	50,876,978	55,126,238	57,410,845	57,410,845	
Miscellaneous	980,786	753,477	3,425,983	909,301	909,301	
Total External Revenues	48,478,274	51,630,455	58,552,221	58,320,146	58,320,146	
Fund Transfers - Revenue	3,897	1,482,446	4,690	0	0	
Interagency Revenue	188,750	275,753	0	0	0	
Total Internal Revenues	192,647	1,758,199	4,690	0	0	
Beginning Fund Balance	17,492,185	13,020,637	11,762,581	11,260,247	11,260,247	
Total Resources	66,163,106	66,409,291	70,319,492	69,580,393	69,580,393	
Requirements						
Personnel Services	1,115,801	1,110,221	1,340,028	1,305,358	1,305,358	
External Materials and Services	50,623,590	52,601,909	55,943,979	55,789,340	55,789,340	
Internal Materials and Services	550,207	506,940	535,582	528,653	530,141	
Total Bureau Expenditures	52,289,598	54,219,070	57,819,589	57,623,351	57,624,839	
Debt Service	22,989	25,183	28,820	31,090	31,090	
Contingency	0	0	12,336,499	11,650,753	11,647,252	
Fund Transfers - Expense	829,882	402,458	134,584	275,199	277,212	
Total Fund Expenditures	852,871	427,641	12,499,903	11,957,042	11,955,554	
Ending Fund Balance	13,020,637	11,762,580	0	0	0	
Total Requirements	66,163,106	66,409,291	70,319,492	69,580,393	69,580,393	

Fund Overview

The Health Insurance Operating Fund is used to pay medical, prescription and dental claims for City employees, dependents, retirees, and other participants in the City's self-insured medical and dental plans. The fund collects revenue through bureau, employee, and self-pay contributions.

Health Insurance Operating Fund expenses include the following: medical claims, dental claims, prescription claims, third-party administration costs, stop-loss insurance, fees and taxes associated with healthcare reform, miscellaneous benefits administration costs, and General Fund overhead charges. The City's benefits administration staff and related materials and services are budgeted within the fund.

The fund's reserve must be sufficient to cover Incurred But Not Paid (IBNP) claims (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 IBNP, dental IBNP, medical large claims reserves, and medical contingency reserve at a 99% confidence interval and a dental contingency reserve 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 & Finance, Bureau of Human Resources

Significant Changes from Prior Year**FY 2014-15 Assumptions**

Health Insurance Operating Fund claims expenditures are projected to be \$56 million in FY 2013-14. Of this amount, \$51 million are medical claims and \$5 million are dental. Through collective bargaining agreements, health premiums are paid 95% by the City and 5% by the employee, for most plans.

The City's medical claims are expected to increase by approximately 6%. This increase is inclusive of prescription medications and all other administrative charges to the plan, including changes mandated through healthcare reform laws. Healthcare reform related taxes and fees are estimated to be \$979,449, and are already included in the overall number.

Other Changes

The City continues 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 preventive care, overall program costs and individual responsibility to make decisions about health and healthcare that will improve the overall health status of plan participants and will moderate expected plan increases over time.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	265,238	265,559	246,033	227,473	227,473	
Total External Revenues	265,238	265,559	246,033	227,473	227,473	
Fund Transfers - Revenue	1,043	1,968	1,100	0	0	
Interagency Revenue	10,616,161	9,591,977	9,249,718	9,654,131	9,162,223	
Total Internal Revenues	10,617,204	9,593,945	9,250,818	9,654,131	9,162,223	
Beginning Fund Balance	24,684,880	26,139,475	28,220,685	23,606,136	23,606,136	
Total Resources	35,567,322	35,998,979	37,717,536	33,487,740	32,995,832	
Requirements						
Personnel Services	1,121,571	1,073,329	1,223,563	1,088,226	1,088,226	
External Materials and Services	5,318,949	4,436,414	5,288,741	5,706,709	5,202,494	
Internal Materials and Services	2,465,206	2,441,258	2,545,684	2,501,092	2,502,873	
Total Bureau Expenditures	8,905,726	7,951,001	9,057,988	9,296,027	8,793,593	
Debt Service	54,327	59,511	68,108	73,474	73,474	
Contingency	0	0	24,093,496	23,922,114	23,930,206	
Fund Transfers - Expense	467,794	244,791	4,497,944	196,125	198,559	
Total Fund Expenditures	522,121	304,302	28,659,548	24,191,713	24,202,239	
Ending Fund Balance	26,139,475	27,743,676	0	0	0	
Total Requirements	35,567,322	35,998,979	37,717,536	33,487,740	32,995,832	

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.

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

The reserve requirement is 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). 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 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 & Finance, Bureau of Internal Business Services

Significant Changes from Prior Year

In the FY 2014-15 Mayor's Proposed Budget, the fund's total requirements are approximately 14.3% less than the FY 2013-14 Revised Budget. The fund's interagency revenue, the primary revenue source, is projected to be 1.0% less than the amount estimated in FY 2013-14, remaining relatively flat.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	511,887	560,456	640,393	682,558	682,558	
Total External Revenues	511,887	560,456	640,393	682,558	682,558	
Fund Transfers - Revenue	3,086,666	3,291,842	3,596,733	3,805,494	3,805,494	
Total Internal Revenues	3,086,666	3,291,842	3,596,733	3,805,494	3,805,494	
Beginning Fund Balance	933,333	1,090,836	766,540	766,540	766,540	
Total Resources	4,531,886	4,943,134	5,003,666	5,254,592	5,254,592	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	3,319,196	3,569,972	4,083,552	4,339,717	4,504,592	
Fund Transfers - Expense	121,854	163,540	170,114	164,875	0	
Debt Service Reserves	0	0	750,000	750,000	750,000	
Total Fund Expenditures	3,441,050	3,733,512	5,003,666	5,254,592	5,254,592	
Ending Fund Balance	1,090,836	1,209,622	0	0	0	
Total Requirements	4,531,886	4,943,134	5,003,666	5,254,592	5,254,592	

Fund Overview

The Pension Debt Redemption 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. 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. 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 bonds.

Managing Agency

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

Printing & Distribution Services Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	102,183	112,488	106,123	82,328	82,328	
Intergovernmental	909,057	721,132	1,248,013	1,013,297	1,013,297	
Miscellaneous	77,089	74,376	73,412	80,319	80,319	
Total External Revenues	1,088,329	907,996	1,427,548	1,175,944	1,175,944	
Fund Transfers - Revenue	888	3,987	38,151	0	0	
Interagency Revenue	5,466,454	4,860,022	5,311,402	5,330,702	5,268,357	
Total Internal Revenues	5,467,342	4,864,009	5,349,553	5,330,702	5,268,357	
Beginning Fund Balance	1,724,880	1,116,703	636,052	543,531	543,531	
Total Resources	8,280,551	6,888,708	7,413,153	7,050,177	6,987,832	
Requirements						
Personnel Services	1,815,944	1,906,009	1,949,209	1,685,521	1,685,521	
External Materials and Services	3,618,472	3,209,236	3,506,750	3,380,917	3,307,194	
Internal Materials and Services	717,304	712,041	684,414	709,051	668,458	
Capital Outlay	79,849	41,375	377,500	347,500	347,500	
Total Bureau Expenditures	6,231,569	5,868,661	6,517,873	6,122,989	6,008,673	
Debt Service	98,592	108,001	123,601	133,340	133,340	
Contingency	0	0	527,451	517,306	566,716	
Fund Transfers - Expense	833,687	275,994	244,228	276,542	279,103	
Total Fund Expenditures	932,279	383,995	895,280	927,188	979,159	
Ending Fund Balance	1,116,703	636,052	0	0	0	
Total Requirements	8,280,551	6,888,708	7,413,153	7,050,177	6,987,832	

Fund Overview

The Printing & Distribution Services Operating Fund was established to account for Printing & Distribution Division revenues and expenditures. The division provides support services to all City bureaus, Multnomah County, Portland-area State of Oregon departments, and other local governmental agencies. 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 mail processing, inserting, addressing, and delivering mail and supplies.

The main source of revenue is reimbursement from other City bureaus and outside agencies for services provided.

Managing Agency Office of Management & Finance, Bureau of Internal Business Services

Significant Changes from Prior Year

In FY 2014-15, the fund experienced a reduction of 5% in total requirements compared to FY 2013-14 Revised Budget. This is due to interagency revenue, its largest revenue source, projected to remain flat, and external revenue for the fund projected to be reduced by 18%.

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Bond & Note	134,218,116	73,375,740	74,150,490	61,376,669	62,776,669	
Miscellaneous	1,327	520	0	0	0	
Total External Revenues	134,219,443	73,376,260	74,150,490	61,376,669	62,776,669	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	84,412	129,837	7,000	0	0	
Total Resources	134,303,855	73,506,097	74,157,490	61,376,669	62,776,669	
Requirements						
External Materials and Services	133,787,307	73,359,431	74,128,241	61,314,543	62,714,543	
Total Bureau Expenditures	133,787,307	73,359,431	74,128,241	61,314,543	62,714,543	
Debt Service	386,711	47,181	22,249	62,126	62,126	
Fund Transfers - Expense	0	11,553	7,000	0	0	
Total Fund Expenditures	386,711	58,734	29,249	62,126	62,126	
Ending Fund Balance	129,837	87,932	0	0	0	
Total Requirements	134,303,855	73,506,097	74,157,490	61,376,669	62,776,669	

Fund Overview

The Special Finance and Resource Fund primarily accounts for urban renewal debt proceeds, in which both the liability and revenue are recorded with the City and a transfer is made to the Portland Development Commission. The Commission 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 debt, this fund also accounts for other City-issued debt when necessary. This budget includes \$1.4 million from a State loan, anticipated to be acquired in July 2014. The proceeds of the loan will be passed through to the Multnomah County Drainage District to pay for costs associated with an engineering analysis to evaluate the condition of the levee system in Peninsula Drainage District No. 1 and No. 2 and develop preliminary engineering designs to remediate any deficiencies. The loan will be repaid by regional partners involved with the project, including the City. Repayment is not expected to begin until FY 2016-17.

Managing Agency Office of Management & Finance, Office of the Chief Administrative Officer

Significant Changes from Prior Year

The amounts in this fund will vary from year to year and is primarily driven by the capital financing needs of the Portland Development Commission.

The addition of the Levee project pass-through, as described above, reflects a change from prior years.

Special Projects Debt Service Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Intergovernmental	5,616,438	5,974,720	6,261,016	6,462,712	6,462,712	
Bond & Note	78,863,152	0	0	0	0	
Miscellaneous	216,688	216,970	216,320	216,320	216,320	
Total External Revenues	84,696,278	6,191,690	6,477,336	6,679,032	6,679,032	
Total Internal Revenues	0	0	0	0	0	
Beginning Fund Balance	26,290	42,966	0	0	0	
Total Resources	84,722,568	6,234,656	6,477,336	6,679,032	6,679,032	
Requirements						
Total Bureau Expenditures	0	0	0	0	0	
Debt Service	84,679,602	6,188,290	6,473,336	6,675,032	6,675,032	
Debt Service Reserves	0	0	4,000	4,000	4,000	
Total Fund Expenditures	84,679,602	6,188,290	6,477,336	6,679,032	6,679,032	
Ending Fund Balance	42,966	46,366	0	0	0	
Total Requirements	84,722,568	6,234,656	6,477,336	6,679,032	6,679,032	

Fund Overview

The Special Project Debt Service 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 amended Visitor Facilities Intergovernmental Agreement.

Managing Agency Office of Management & Finance, Office of the Chief Administrative Officer

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Charges for Services	137,380	140,611	40,808	226,341	226,341	
Intergovernmental	4,996,960	4,929,827	5,231,693	4,537,660	4,537,660	
Bond & Note	88,766	38,803	42,842	71,181	71,181	
Miscellaneous	745,721	549,092	464,100	436,555	436,555	
Total External Revenues	5,968,827	5,658,333	5,779,443	5,271,737	5,271,737	
Fund Transfers - Revenue	657,357	1,275,103	373,157	533,435	0	
Interagency Revenue	43,238,677	40,797,334	38,564,755	40,419,995	41,302,519	
Total Internal Revenues	43,896,034	42,072,437	38,937,912	40,953,430	41,302,519	
Beginning Fund Balance	43,385,276	32,416,630	30,315,428	15,727,516	15,507,516	
Total Resources	93,250,137	80,147,400	75,032,783	61,952,683	62,081,772	
Requirements						
Personnel Services	24,512,966	24,511,137	25,749,990	25,169,491	25,285,954	
External Materials and Services	15,372,232	15,945,878	17,513,312	13,939,226	13,912,740	
Internal Materials and Services	3,878,618	3,606,543	3,734,896	3,705,187	3,590,939	
Capital Outlay	967,985	1,066,913	3,363,200	2,731,866	2,731,866	
Total Bureau Expenditures	44,731,801	45,130,471	50,361,398	45,545,770	45,521,499	
Debt Service	1,955,631	1,735,383	433,496	467,649	467,649	
Contingency	0	0	15,552,146	10,730,627	11,085,527	
Fund Transfers - Expense	14,146,075	3,015,873	8,685,743	5,208,637	5,007,097	
Total Fund Expenditures	16,101,706	4,751,256	24,671,385	16,406,913	16,560,273	
Ending Fund Balance	32,416,630	30,265,673	0	0	0	
Total Requirements	93,250,137	80,147,400	75,032,783	61,952,683	62,081,772	

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.

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

Managing Agency Office of Management & Finance, Bureau of Technology Services

Significant Changes from Prior Year

The fund's beginning fund balance for FY 2014-15 has continued a downward trend as a result of ongoing budget reductions from both City and non-City customers. Replacement contingency has fallen dramatically as funds have been transferred to the Public Safety Systems Revitalization Program and the replacement component in equipment rates has been eliminated. General Operating contingency sustained significant losses as reductions in resources have necessitated that the bureau expend operating reserves in order to fund the completion of critical capital improvement and operating projects.

Workers' Comp. Self Insurance Operating Fund

Fund Summary

City Support Services Service Area Funds

	Actual FY 2011-12	Actual FY 2012-13	Revised FY 2013-14	Requested FY 2014-15	Proposed FY 2014-15	Adopted FY 2014-15
Resources						
Miscellaneous	318,798	132,326	265,508	128,215	128,215	
Total External Revenues	318,798	132,326	265,508	128,215	128,215	
Fund Transfers - Revenue	1,620	4,987	5,135	0	0	
Interagency Revenue	3,659,121	3,299,629	3,367,352	3,698,902	3,709,904	
Total Internal Revenues	3,660,741	3,304,616	3,372,487	3,698,902	3,709,904	
Beginning Fund Balance	18,698,198	18,323,629	16,507,949	15,996,571	15,996,571	
Total Resources	22,677,737	21,760,571	20,145,944	19,823,688	19,834,690	
Requirements						
Personnel Services	999,497	1,010,681	1,264,124	1,105,663	1,105,663	
External Materials and Services	2,495,677	3,286,003	2,856,769	2,905,153	2,905,153	
Internal Materials and Services	584,057	580,005	603,735	656,218	659,285	
Total Bureau Expenditures	4,079,231	4,876,689	4,724,628	4,667,034	4,670,101	
Debt Service	50,816	55,665	63,707	68,726	68,726	
Contingency	0	0	15,209,194	14,930,482	14,936,893	
Fund Transfers - Expense	224,061	93,275	148,415	157,446	158,970	
Total Fund Expenditures	274,877	148,940	15,421,316	15,156,654	15,164,589	
Ending Fund Balance	18,323,629	16,734,942	0	0	0	
Total Requirements	22,677,737	21,760,571	20,145,944	19,823,688	19,834,690	

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.

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

The reserve requirement is also derived from the actuarial study, which recommends a range of reserve levels needed to cover outstanding incurred liabilities. The range of estimates is produced by calculating reserves at various confidence levels (i.e., the probability that actual losses will not exceed the reserve level). 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 & Finance, Bureau of Internal Business Services