

FM - Fund & Debt Management

DP Type

Other Adjustments

Request Name: 9832 -Close URA DMC Subfunds and True Up Bond Costs

Package Description

This decision package is intended to true up revenues and expenditures in Fund 211 and in certain urban renewal debt service funds and to close urban renewal subfunds in Fund 211 by moving excess bond proceeds to debt service funds. Revisions to the budget of urban renewal debt service funds (301, 304, 309, 310, 313, and 315) adjust revenues for current and/or prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Tax increment collections in urban renewal debt service funds are only eligible to be used to service debt. When resources exceed estimated debt service requirements in the fund, excess resources fall to ending fund balance. A planned sale of Lents Town Center urban renewal bonds did not occur as planned, which reduced both revenues and expenditures in Fund 211. Revisions to Fund 211 expenditures also include transfers from subfunds holding bond proceeds to urban renewal debt service funds in order to close the subfunds. These transfers will be used to pay debt service. Other adjustments in Fund 211 relate to extension of urban renewal lines of credit and closeout of the IFA Levee Loan program.

Service Impacts

Equity Impacts

Account Name	2019-20 SPRING Requested Adj
Expense	
Debt Service	-4,772,006
Debt Service Reserves	9,639,500
External Materials and Services	-42,593,493
Fund Transfers - Expense	148,500
Expense	Sum: -37,577,499

Account Name	2019-20 SPRING Requested Adj
Revenue	
Beginning Fund Balance	136,000
Bond & Note Proceeds	-43,209,999
Fund Transfers - Revenue	148,500
Miscellaneous	328,000
Taxes	5,020,000
Revenue	Sum: -37,577,499

FM - Fund & Debt Management

DP Type

New Revenue

Request Name: 9834 -NPI Revenue True-up and Release to Prosper Portland

Package Description

Budget revisions include adjustments for tax increment collections and interest earnings. Due to the small size of the NPI urban renewal areas and method of calculating taxes, estimates of tax increment collections are imprecise. Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Service Impacts

Equity Impacts

Account Name	2019-20 SPRING Requested Adj
Expense External Materials and Services	58,140
Expense Sum:	58,140

Account Name	2019-20 SPRING Requested Adj
Revenue Beginning Fund Balance	18,308
Miscellaneous	3,900
Taxes	35,932
Revenue Sum:	58,140

FM - Fund & Debt Management

DP Type

Other Adjustments

Request Name: 9835 -Move excess bond proceeds/close fund 403

Package Description

Revisions to the budget reflect higher collections of prior year taxes and interest earnings. Additionally, budget adjustments include a transfer of unexpended bond proceeds from Fund 403 to be used for debt service in order to close Fund 403. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance and the FY 2020-21 property tax levy will be adjusted to reduce the ending balance next fiscal year.

Service Impacts

Equity Impacts

Account Name	2019-20 SPRING Requested Adj
Expense Ending Fund Balance	178,000
Expense Sum:	178,000

Account Name	2019-20 SPRING Requested Adj
Revenue Fund Transfers - Revenue	33,000
Miscellaneous	80,000
Taxes	65,000
Revenue Sum:	178,000

FM - Fund & Debt Management

DP Type

Other Adjustments

Request Name: 9836 -PBOT Loan Adjustments

Package Description

Budget amendments correct entries made per Ordinance 189849 to prepay debt service on Limited Tax Housing Revenue Bonds, 2005 Series D. The changes reflect a loan from PBOT to the General Fund which originally was budgeted as a transfer from fund 200 directly to fund 317. Budget entries will be changed to move loan proceeds from the Transportation Operating Fund (Fund 200) to the General Fund and then from the General Fund to Fund 317. Adjustments to expenditures reflect savings from paying debt service on the Limited Tax Housing Revenue Bonds, 2005 Series D earlier than the June scheduled payment date.

Service Impacts

Equity Impacts

Account Name		2019-20 SPRING Requested Adj
Expense	Debt Service	-34,900
Expense	Sum:	-34,900

Account Name		2019-20 SPRING Requested Adj
Revenue	Fund Transfers - Revenue	-34,900
Revenue	Sum:	-34,900

FM - Fund & Debt Management

DP Type

Other Adjustments

Request Name: 9837 -Levee Loan Adjustments

Package Description

Revisions to the budget reflect a revised debt service payment schedule for the IFA Levee loan, which reduced debt service from planned amounts because the full amount of draws anticipated for the loan were not made. PEN1 did not provide their share of the loan repayment in FY 19-20. The City's and PEN1's share of debt service were both paid from General Fund revenues. Additionally, PEN2 prepaid their entire share of loan. Expenditures were adjusted to reflect the final debt service schedule for the IFA Levee loan and the prepayment by PEN2 of their share of the loan.

Service Impacts

Equity Impacts

Account Name		2019-20 SPRING Requested Adj
Expense	Debt Service	-1,693
Expense	Sum:	-1,693

Account Name		2019-20 SPRING Requested Adj
Revenue	Fund Transfers - Revenue	-22,995
	Intergovernmental	21,302
Revenue	Sum:	-1,693

FM - Fund & Debt Management

DP Type

Request Name: 9869 -Build Portland & Emergency LOC Costs

Package Description

This decision package makes adjustments to funds 211 and 317 to reflect revenues and costs related to the Build Portland and Emergency lines of credit. Build Portland issue costs have been moved from subfund 210006 to 211000. Because draws on a line of credit for the Build Portland project were lower than planned, the transfer from the Build Portland subfund and the debt service payment on the line has been reduced. In April 2020, Council approved Ordinance 189921 to authorize a line of credit to respond to needs related to COVID-19. Fund 211 includes revenues and issue costs for this line of credit.

Service Impacts

Equity Impacts

Account Name		2019-20 SPRING Requested Adj
Expense	Debt Service	-58,235
	External Materials and Services	35,000
Expense	Sum:	-23,235

Account Name		2019-20 SPRING Requested Adj
Revenue	Bond & Note Proceeds	211,765
	Fund Transfers - Revenue	-235,000
Revenue	Sum:	-23,235

Business Area Projection Report

Fund & Debt Management - Fund 323

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	106,241	0	106,241	100%
Sum:	106,241	0	106,241	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	2,791	0	2,791	100%
Miscellaneous	650	791	650	100%
Taxes	102,800	100,130	102,800	100%
Sum:	106,241	100,921	106,241	100%

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 323

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
External Materials and Services	94,470	11,771	106,241	11%	0	0	106,241	100%
Sum:	94,470	11,771	106,241	11%	0	0	106,241	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	0	2,791	2,791	100%	0	0	2,791	100%
Miscellaneous	0	650	650	100%	624	791	650	100%
Taxes	94,470	8,330	102,800	8%	94,966	100,130	102,800	100%
Sum:	94,470	11,771	106,241	11%	95,590	100,921	106,241	100%

Sum: 95,590.24

	188,940	23,542	212,482	11%		100,921	212,482	100%
				Sum:			95,590.24	

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 322

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	102,811	0	102,811	100%
Sum:	102,811	0	102,811	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	2,781	0	2,781	100%
Miscellaneous	650	775	650	100%
Taxes	99,380	96,668	99,380	100%
Sum:	102,811	97,443	102,811	100%

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 322

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
External Materials and Services	93,965	8,846	102,811	9%	0	0	102,811	100%
Sum:	93,965	8,846	102,811	9%	0	0	102,811	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	0	2,781	2,781	100%	0	0	2,781	100%
Miscellaneous	0	650	650	100%	611	775	650	100%
Taxes	93,965	5,415	99,380	5%	92,917	96,668	99,380	100%
Sum:	93,965	8,846	102,811	9%	93,528	97,443	102,811	100%

Sum: 93,528.08

	187,930	17,692	205,622	9%		97,443	205,622	100%
			Sum:			93,528.08		

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 321

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	105,797	0	105,797	100%
Sum:	105,797	0	105,797	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	3,947	0	3,947	100%
Miscellaneous	650	805	650	100%
Taxes	101,200	98,669	101,200	100%
Sum:	105,797	99,473	105,797	100%

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 321

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
External Materials and Services	94,118	11,679	105,797	11%	0	0	105,797	100%
Sum:	94,118	11,679	105,797	11%	0	0	105,797	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	0	3,947	3,947	100%	0	0	3,947	100%
Miscellaneous	0	650	650	100%	635	805	650	100%
Taxes	94,118	7,082	101,200	7%	95,155	98,669	101,200	100%
Sum:	94,118	11,679	105,797	11%	95,790	99,473	105,797	100%

Sum: 95,789.92

188,236	23,358	211,594	11%	99,473	211,594	100%
Sum:	95,789.92					

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 320

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	102,727	0	102,727	100%
Sum:	102,727	0	102,727	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	2,727	0	2,727	100%
Miscellaneous	650	768	650	100%
Taxes	99,350	96,918	99,350	100%
Sum:	102,727	97,686	102,727	100%

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 320

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
External Materials and Services	94,115	8,612	102,727	8%	0	0	102,727	100%
Sum:	94,115	8,612	102,727	8%	0	0	102,727	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	0	2,727	2,727	100%	0	0	2,727	100%
Miscellaneous	0	650	650	100%	604	768	650	100%
Taxes	94,115	5,235	99,350	5%	93,118	96,918	99,350	100%
Sum:	94,115	8,612	102,727	8%	93,722	97,686	102,727	100%

Sum: 93,722.13

	188,230	17,224	205,454	8%	97,686	205,454	100%
Sum:	93,722.13						

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 319

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
External Materials and Services	102,517	0	102,517	100%
Sum:	102,517	0	102,517	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	2,867	0	2,867	100%
Miscellaneous	650	770	650	100%
Taxes	99,000	96,609	99,000	100%
Sum:	102,517	97,380	102,517	100%

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 319

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
External Materials and Services	94,115	8,402	102,517	8%	0	0	102,517	100%
Sum:	94,115	8,402	102,517	8%	0	0	102,517	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	0	2,867	2,867	100%	0	0	2,867	100%
Miscellaneous	0	650	650	100%	606	770	650	100%
Taxes	94,115	4,885	99,000	5%	93,122	96,609	99,000	100%
Sum:	94,115	8,402	102,517	8%	93,728	97,380	102,517	100%

Sum: 93,727.86

	188,230	16,804	205,034	8%		97,380	205,034	100%
					Sum:	93,727.86		

Revenue Discussion

Revisions to the budget and year-end projections include adjustments for tax increment collections and interest earnings. Due to the small size of the urban renewal area and method of calculating taxes, estimates of tax increment collections are imprecise.

Revenue Risks

Expenditure Discussion

Adjustments to resources are reflected in revisions to the amount transferred to Prosper Portland for projects.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 317

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	6,502,219	5,834,218	6,502,219	100%
Sum:	6,502,219	5,834,218	6,502,219	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Fund Transfers - Revenue	5,482,219	5,452,219	5,482,219	100%
Miscellaneous	1,020,000	389,480	1,020,000	100%
Sum:	6,502,219	5,841,699	6,502,219	100%

Revenue Discussion

Revisions to the budget and year-end projections amend the budget to correct entries made per Ordinance 189849 to prepay debt service on Limited Tax Housing Revenue Bonds, 2005 Series D. The changes reflect a loan from PBOT to the General Fund which originally was budgeted as a transfer from fund 200 directly to fund 317. Budget entries will be changed to move cash from fund 200 to the General Fund.

Revenue Risks

Expenditure Discussion

Adjustments to expenditures reflect savings from paying debt service on the Limited Tax Housing Revenue Bonds, 2005 Series D earlier than the June scheduled payment date. Because draws on a line of credit for the Build Portland project were lower than planned, the transfer from the Build Portland subfund and the debt service payment on the line has been reduced.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 317

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	6,807,119	-304,900	6,502,219	-5%	1,999,803	5,834,218	6,502,219	100%
Sum:	6,807,119	-304,900	6,502,219	-5%	1,999,803	5,834,218	6,502,219	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Fund Transfers - Revenue	5,787,119	-304,900	5,482,219	-6%	1,617,804	5,452,219	5,482,219	100%
Miscellaneous	1,020,000	0	1,020,000	0%	383,100	389,480	1,020,000	100%
Sum:	6,807,119	-304,900	6,502,219	-5%	2,000,904	5,841,699	6,502,219	100%

Sum: 4,000,707.12

	13,614,238	-609,800	13,004,438	-5%	11,675,917	13,004,438	100%
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Sum: 4,000,707.12

Revenue Discussion

Revisions to the budget and year-end projections amend the budget to correct entries made per Ordinance 189849 to prepay debt service on Limited Tax Housing Revenue Bonds, 2005 Series D. The changes reflect a loan from PBOT to the General Fund which originally was budgeted as a transfer from fund 200 directly to fund 317. Budget entries will be changed to move cash from fund 200 to the General Fund.

Revenue Risks

Expenditure Discussion

Adjustments to expenditures reflect savings from paying debt service on the Limited Tax Housing Revenue Bonds, 2005 Series D earlier than the June scheduled payment date. Because draws on a line of credit for the Build Portland project were lower than planned, the transfer from the Build Portland subfund and the debt service payment on the line has been reduced.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 315

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	6,685,267	163,668	6,685,267	100%
Sum:	6,685,267	163,668	6,685,267	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	686,000	0	686,000	100%
Fund Transfers - Revenue	1,500	0	1,500	100%
Miscellaneous	44,000	51,024	44,000	100%
Taxes	5,953,767	5,727,917	5,953,767	100%
Sum:	6,685,267	5,778,940	6,685,267	100%

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 315

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	6,683,767	1,500	6,685,267	0%	163,668	163,668	6,685,267	100%
Sum:	6,683,767	1,500	6,685,267	0%	163,668	163,668	6,685,267	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	686,000	0	686,000	0%	0	0	686,000	100%
Fund Transfers - Revenue	0	1,500	1,500	100%	0	0	1,500	100%
Miscellaneous	44,000	0	44,000	0%	40,330	51,024	44,000	100%
Taxes	5,953,767	0	5,953,767	0%	5,521,869	5,727,917	5,953,767	100%
Sum:	6,683,767	1,500	6,685,267	0%	5,562,198	5,778,940	6,685,267	100%

Sum: 5,725,865.93

	13,367,534	3,000	13,370,534	0%		5,942,608	13,370,534	100%
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Sum: 5,725,865.93

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Business Area Projection Report

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 314

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	8,295,857	1,811,481	8,295,857	100%
Sum:	8,295,857	1,811,481	8,295,857	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Fund Transfers - Revenue	80,005	80,005	80,005	100%
Intergovernmental	8,215,852	1,731,476	8,215,852	100%
Miscellaneous	0	1,795	1,750	#DIV/0
Sum:	8,295,857	1,813,276	8,297,607	100%

Revenue Discussion

Revisions to the budget and year-end projections reflect a revised debt service payment schedule for the IFA Levee loan, which included lower payments than budgeted because the full amount of draws anticipated for the loan were not made. PEN1 did not provide their share of debt service for the loan. The City's and PEN1's share of debt service were both paid from General Fund revenues. Additionally, PEN2 prepaid their entire share of loan.

Revenue Risks

Expenditure Discussion

Expenditures were adjusted to reflect the final debt service schedule for the IFA Levee loan and the prepayment by PEN2 of their share of the loan.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 314

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	8,297,550	-1,693	8,295,857	0%	1,811,481	1,811,481	8,295,857	100%
Sum:	8,297,550	-1,693	8,295,857	0%	1,811,481	1,811,481	8,295,857	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Fund Transfers - Revenue	103,000	-22,995	80,005	-29%	80,005	80,005	80,005	100%
Intergovernmental	8,194,550	21,302	8,215,852	0%	1,731,476	1,731,476	8,215,852	100%
Miscellaneous	0	0	0	#DIV/0	1,646	1,795	1,750	#DIV/0
Sum:	8,297,550	-1,693	8,295,857	0%	1,813,126	1,813,276	8,297,607	100%

Sum: 3,624,607.2

	16,595,100	-3,386	16,591,714	0%		3,624,756	16,593,464	100%
					Sum:	3,624,607.2		

Revenue Discussion

Revisions to the budget and year-end projections reflect a revised debt service payment schedule for the IFA Levee loan, which included lower payments than budgeted because the full amount of draws anticipated for the loan were not made. PEN1 did not provide their share of debt service for the loan. The City's and PEN1's share of debt service were both paid from General Fund revenues. Additionally, PEN2 prepaid their entire share of loan.

Revenue Risks

Expenditure Discussion

Expenditures were adjusted to reflect the final debt service schedule for the IFA Levee loan and the prepayment by PEN2 of their share of the loan.

Business Area Projection Report

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 313

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	19,339,162	1,141,400	19,339,162	100%
Debt Service Reserves	5,035,650	0	5,035,650	100%
Sum:	24,374,812	1,141,400	24,374,812	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	5,387,000	0	5,387,000	100%
Fund Transfers - Revenue	15,000	0	15,000	100%
Miscellaneous	216,000	220,398	216,000	100%
Taxes	18,756,812	18,404,327	18,756,812	100%
Sum:	24,374,812	18,624,725	24,374,812	100%

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 313

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	19,339,162	0	19,339,162	0%	1,141,400	1,141,400	19,339,162	100%
Debt Service Reserves	4,965,650	70,000	5,035,650	1%	0	0	5,035,650	100%
Sum:	24,304,812	70,000	24,374,812	0%	1,141,400	1,141,400	24,374,812	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget			
Beginning Fund Balance	5,387,000	0	5,387,000	0%	0	0	5,387,000	100%			
Fund Transfers - Revenue	0	15,000	15,000	100%	0	0	15,000	100%			
Miscellaneous	216,000	0	216,000	0%	181,041	220,398	216,000	100%			
Taxes	18,701,812	55,000	18,756,812	0%	17,739,589	18,404,327	18,756,812	100%			
Sum:	24,304,812	70,000	24,374,812	0%	17,920,630	18,624,725	24,374,812	100%			
Sum:					19,062,030.06						
					<hr/>						
					48,609,624	140,000	48,749,624	0%	19,766,125	48,749,624	100%
Sum:					19,062,030.06						

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Business Area Projection Report

Expenditure Discussion

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 312

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	8,311,918	1,515,959	8,311,918	100%
Debt Service Reserves	1,246,788	0	1,246,788	100%
Ending Fund Balance	26,183,579	0	26,723,979	102%
Sum:	35,742,285	1,515,959	36,282,685	102%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	22,125,300	0	22,125,000	100%
Miscellaneous	200,000	460,746	500,000	250%
Taxes	13,416,985	13,312,619	13,656,985	102%
Sum:	35,742,285	13,773,365	36,281,985	102%

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 312

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	8,311,918	0	8,311,918	0%	1,515,959	1,515,959	8,311,918	100%
Debt Service Reserves	1,246,788	0	1,246,788	0%	0	0	1,246,788	100%
Ending Fund Balance	26,183,579	0	26,183,579	0%	0	0	26,723,979	102%
Sum:	35,742,285	0	35,742,285	0%	1,515,959	1,515,959	36,282,685	102%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	22,125,300	0	22,125,300	0%	0	0	22,125,000	100%
Miscellaneous	200,000	0	200,000	0%	401,823	460,746	500,000	250%
Taxes	13,416,985	0	13,416,985	0%	12,835,126	13,312,619	13,656,985	102%
Sum:	35,742,285	0	35,742,285	0%	13,236,950	13,773,365	36,281,985	102%
Sum:					14,752,908.49			
Sum:					14,752,908.49			
Sum:					14,752,908.49			
Sum:					14,752,908.49			
Sum:					14,752,908.49			

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Business Area Projection Report

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 310

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	10,467,262	609,835	10,467,262	100%
Debt Service Reserves	2,405,863	0	2,405,863	100%
Sum:	12,873,125	609,835	12,873,125	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	3,339,000	0	3,339,000	100%
Fund Transfers - Revenue	500	0	500	100%
Miscellaneous	124,000	117,111	124,000	100%
Taxes	9,409,625	9,288,078	9,409,625	100%
Sum:	12,873,125	9,405,188	12,873,125	100%

Revenue Discussion

Revisions to the budget reflect transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds.

Revenue Risks

Expenditure Discussion

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 310

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	10,466,762	500	10,467,262	0%	609,835	609,835	10,467,262	100%
Debt Service Reserves	2,405,863	0	2,405,863	0%	0	0	2,405,863	100%
Sum:	12,872,625	500	12,873,125	0%	609,835	609,835	12,873,125	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	3,339,000	0	3,339,000	0%	0	0	3,339,000	100%
Fund Transfers - Revenue	0	500	500	100%	0	0	500	100%
Miscellaneous	124,000	0	124,000	0%	96,688	117,111	124,000	100%
Taxes	9,409,625	0	9,409,625	0%	8,951,877	9,288,078	9,409,625	100%
Sum:	12,872,625	500	12,873,125	0%	9,048,565	9,405,188	12,873,125	100%

Sum: 9,658,399.99

	25,745,250	1,000	25,746,250	0%	10,015,023	25,746,250	100%
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Sum: 9,658,399.99

Revenue Discussion

Revisions to the budget reflect transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds.

Revenue Risks

Expenditure Discussion

Business Area Projection Report

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 309

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	25,562,252	1,034,886	25,562,252	100%
Debt Service Reserves	3,032,592	0	3,032,592	100%
Sum:	28,594,844	1,034,886	28,594,844	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	9,223,000	0	9,223,000	100%
Fund Transfers - Revenue	110,000	0	110,000	100%
Miscellaneous	305,000	274,007	305,000	100%
Taxes	18,956,844	18,641,476	18,956,844	100%
Sum:	28,594,844	18,915,483	28,594,844	100%

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Because revenues are projected to be higher than expected, debt service expenditures are increased to allow additional payments on a line of credit.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 309

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	24,562,252	1,000,000	25,562,252	4%	1,034,886	1,034,886	25,562,252	100%
Debt Service Reserves	3,032,592	0	3,032,592	0%	0	0	3,032,592	100%
Sum:	27,594,844	1,000,000	28,594,844	3%	1,034,886	1,034,886	28,594,844	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	9,078,000	145,000	9,223,000	2%	0	0	9,223,000	100%
Fund Transfers - Revenue	0	110,000	110,000	100%	0	0	110,000	100%
Miscellaneous	305,000	0	305,000	0%	228,647	274,007	305,000	100%
Taxes	18,211,844	745,000	18,956,844	4%	17,971,981	18,641,476	18,956,844	100%
Sum:	27,594,844	1,000,000	28,594,844	3%	18,200,628	18,915,483	28,594,844	100%

Sum: 19,235,513.73

55,189,688	2,000,000	57,189,688	3%	19,950,370	57,189,688	100%
Sum:				19,235,513.73		

Revenue Discussion

Revisions to the budget and year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Business Area Projection Report

Expenditure Discussion

Because revenues are projected to be higher than expected, debt service expenditures are increased to allow additional payments on a line of credit.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 307

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	5,189,541	35,320	5,189,441	100%
Debt Service Reserves	265,000	0	327,000	123%
Sum:	5,454,541	35,320	5,516,441	101%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	1,632,462	0	1,632,462	100%
Miscellaneous	30,000	54,807	50,000	167%
Taxes	3,792,079	3,739,465	3,834,079	101%
Sum:	5,454,541	3,794,272	5,516,541	101%

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 307

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	5,189,541	0	5,189,541	0%	35,320	35,320	5,189,441	100%
Debt Service Reserves	265,000	0	265,000	0%	0	0	327,000	123%
Sum:	5,454,541	0	5,454,541	0%	35,320	35,320	5,516,441	101%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	1,632,462	0	1,632,462	0%	0	0	1,632,462	100%
Miscellaneous	30,000	0	30,000	0%	45,489	54,807	50,000	167%
Taxes	3,792,079	0	3,792,079	0%	3,602,812	3,739,465	3,834,079	101%
Sum:	5,454,541	0	5,454,541	0%	3,648,300	3,794,272	5,516,541	101%

Sum: 3,683,620.48

	10,909,082	0	10,909,082	0%		3,829,592	11,032,982	101%
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Sum: 3,683,620.48

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 306

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	7,179,500	400,555	7,179,500	100%
Debt Service Reserves	2,192,230	0	2,307,230	105%
External Materials and Services	2,000,000	0	2,000,000	100%
Sum:	11,371,730	400,555	11,486,730	101%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	4,488,952	0	4,488,952	100%
Miscellaneous	125,000	127,177	125,000	100%
Taxes	6,757,778	6,701,884	6,872,778	102%
Sum:	11,371,730	6,829,062	11,486,730	101%

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 306

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	7,179,500	0	7,179,500	0%	400,555	400,555	7,179,500	100%
Debt Service Reserves	2,192,230	0	2,192,230	0%	0	0	2,307,230	105%
External Materials and Services	2,000,000	0	2,000,000	0%	0	0	2,000,000	100%
Sum:	11,371,730	0	11,371,730	0%	400,555	400,555	11,486,730	101%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	4,488,952	0	4,488,952	0%	0	0	4,488,952	100%
Miscellaneous	125,000	0	125,000	0%	107,842	127,177	125,000	100%
Taxes	6,757,778	0	6,757,778	0%	6,461,274	6,701,884	6,872,778	102%
Sum:	11,371,730	0	11,371,730	0%	6,569,116	6,829,062	11,486,730	101%

Sum: 6,969,670.82

22,743,460 0 22,743,460 0% 7,229,617 22,973,460 101%

Sum: 6,969,670.82

Revenue Discussion

Year-end projections include adjustments for prior year tax collections and interest earnings, which are estimated to be higher than forecast.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Business Area Projection Report

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 305

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	5,863,664	612,240	5,863,664	100%
Debt Service Reserves	745,000	0	745,000	100%
Sum:	6,608,664	612,240	6,608,664	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	690,000	0	690,000	100%
Fund Transfers - Revenue	4,890,649	2,445,252	4,890,649	100%
Miscellaneous	1,028,015	515,863	1,028,015	100%
Sum:	6,608,664	2,961,115	6,608,664	100%

Revenue Discussion

No changes are anticipated from the current budget.

Revenue Risks

Expenditure Discussion

No changes are anticipated from the current budget.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 305

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	5,863,664	0	5,863,664	0%	612,240	612,240	5,863,664	100%
Debt Service Reserves	745,000	0	745,000	0%	0	0	745,000	100%
Sum:	6,608,664	0	6,608,664	0%	612,240	612,240	6,608,664	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	690,000	0	690,000	0%	0	0	690,000	100%
Fund Transfers - Revenue	4,890,649	0	4,890,649	0%	2,445,252	2,445,252	4,890,649	100%
Miscellaneous	1,028,015	0	1,028,015	0%	510,333	515,863	1,028,015	100%
Sum:	6,608,664	0	6,608,664	0%	2,955,585	2,961,115	6,608,664	100%

Sum: 3,567,825.38

	13,217,328	0	13,217,328	0%		3,573,355	13,217,328	100%
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Sum: 3,567,825.38

Revenue Discussion

No changes are anticipated from the current budget.

Revenue Risks

Expenditure Discussion

No changes are anticipated from the current budget.

Expenditure Risks

Business Area Projection Report

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 304

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	42,906,652	1,368,497	42,906,652	100%
Debt Service Reserves	13,829,848	0	13,829,848	100%
Sum:	56,736,500	1,368,497	56,736,500	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	15,925,000	0	15,925,000	100%
Fund Transfers - Revenue	1,500	0	1,500	100%
Miscellaneous	600,000	525,034	600,000	100%
Taxes	40,210,000	39,215,539	40,210,000	100%
Sum:	56,736,500	39,740,573	56,736,500	100%

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Debt service expenditures are projected to be lower as interest on variable rate lines of credit was lower than planned and there were no additional du jour borrowings or line of credit prepayments. Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 304

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	47,906,652	-5,000,000	42,906,652	-12%	1,368,497	1,368,497	42,906,652	100%
Debt Service Reserves	5,711,348	8,118,500	13,829,848	59%	0	0	13,829,848	100%
Sum:	53,618,000	3,118,500	56,736,500	5%	1,368,497	1,368,497	56,736,500	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget			
Beginning Fund Balance	15,925,000	0	15,925,000	0%	0	0	15,925,000	100%			
Fund Transfers - Revenue	0	1,500	1,500	100%	0	0	1,500	100%			
Miscellaneous	553,000	47,000	600,000	8%	434,067	525,034	600,000	100%			
Taxes	37,140,000	3,070,000	40,210,000	8%	37,808,230	39,215,539	40,210,000	100%			
Sum:	53,618,000	3,118,500	56,736,500	5%	38,242,298	39,740,573	56,736,500	100%			
Sum:					39,610,795.11						
					107,236,000	6,237,000	113,473,000	5%	41,109,071	113,473,000	100%
Sum:					39,610,795.11						

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Business Area Projection Report

Expenditure Discussion

Debt service expenditures are projected to be lower as interest on variable rate lines of credit was lower than planned and there were no additional du jour borrowings or line of credit prepayments. Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 303

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	9,491,925	965,963	9,491,925	100%
Debt Service Reserves	7,150,503	0	7,320,503	102%
Sum:	16,642,428	965,963	16,812,428	101%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	7,828,635	0	7,828,635	100%
Miscellaneous	125,000	195,584	175,000	140%
Taxes	8,688,793	8,638,376	8,808,793	101%
Sum:	16,642,428	8,833,960	16,812,428	101%

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 303

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	9,491,925	0	9,491,925	0%	965,963	965,963	9,491,925	100%
Debt Service Reserves	7,150,503	0	7,150,503	0%	0	0	7,320,503	102%
Sum:	16,642,428	0	16,642,428	0%	965,963	965,963	16,812,428	101%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	7,828,635	0	7,828,635	0%	0	0	7,828,635	100%
Miscellaneous	125,000	0	125,000	0%	168,092	195,584	175,000	140%
Taxes	8,688,793	0	8,688,793	0%	8,328,013	8,638,376	8,808,793	101%
Sum:	16,642,428	0	16,642,428	0%	8,496,105	8,833,960	16,812,428	101%

Sum: 9,462,067.14

	33,284,856	0	33,284,856	0%		9,799,922	33,624,856	101%
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Sum: 9,462,067.14

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Business Area Projection Report

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 302

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	15,265,727	2,747,344	15,265,727	100%
Ending Fund Balance	378,000	0	378,000	100%
Sum:	15,643,727	2,747,344	15,643,727	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	1,100,000	0	1,100,000	100%
Fund Transfers - Revenue	33,000	21,137	33,000	100%
Miscellaneous	100,000	110,811	100,000	100%
Taxes	14,410,727	14,131,088	14,410,727	100%
Sum:	15,643,727	14,263,037	15,643,727	100%

Revenue Discussion

Revisions to year-end projections reflect higher collections of prior year taxes and interest earnings. Changes to revenues also include a transfer of unexpended bond proceeds from Fund 403, which is necessary in order to close Fund 403.

Revenue Risks

Expenditure Discussion

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance and the FY 2019-20 property tax levy will be adjusted to reduce the ending balance next fiscal year.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 302

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	15,265,727	0	15,265,727	0%	2,747,344	2,747,344	15,265,727	100%
Ending Fund Balance	200,000	178,000	378,000	47%	0	0	378,000	100%
Sum:	15,465,727	178,000	15,643,727	1%	2,747,344	2,747,344	15,643,727	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	1,100,000	0	1,100,000	0%	0	0	1,100,000	100%
Fund Transfers - Revenue	0	33,000	33,000	100%	0	21,137	33,000	100%
Miscellaneous	20,000	80,000	100,000	80%	89,154	110,811	100,000	100%
Taxes	14,345,727	65,000	14,410,727	0%	13,619,048	14,131,088	14,410,727	100%
Sum:	15,465,727	178,000	15,643,727	1%	13,708,202	14,263,037	15,643,727	100%

Sum: 16,455,546.25

	30,931,454	356,000	31,287,454	1%	17,010,381	31,287,454	100%
Sum:	16,455,546.25						

Revenue Discussion

Revisions to year-end projections reflect higher collections of prior year taxes and interest earnings. Changes to revenues also include a transfer of unexpended bond proceeds from Fund 403, which is necessary in order to close Fund 403.

Revenue Risks

Expenditure Discussion

Business Area Projection Report

Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance and the FY 2019-20 property tax levy will be adjusted to reduce the ending balance next fiscal year.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 301

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	54,950,142	1,501,248	54,950,142	100%
Debt Service Reserves	9,069,858	0	9,069,858	100%
Sum:	64,020,000	1,501,248	64,020,000	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	18,600,000	0	18,600,000	100%
Fund Transfers - Revenue	20,000	0	20,000	100%
Miscellaneous	600,000	604,719	600,000	100%
Taxes	44,800,000	43,769,745	44,800,000	100%
Sum:	64,020,000	44,374,464	64,020,000	100%

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Expenditure Discussion

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 301

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	54,950,142	0	54,950,142	0%	1,501,248	1,501,248	54,950,142	100%
Debt Service Reserves	7,618,858	1,451,000	9,069,858	16%	0	0	9,069,858	100%
Sum:	62,569,000	1,451,000	64,020,000	2%	1,501,248	1,501,248	64,020,000	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	18,600,000	0	18,600,000	0%	0	0	18,600,000	100%
Fund Transfers - Revenue	0	20,000	20,000	100%	0	0	20,000	100%
Miscellaneous	319,000	281,000	600,000	47%	501,135	604,719	600,000	100%
Taxes	43,650,000	1,150,000	44,800,000	3%	42,189,465	43,769,745	44,800,000	100%
Sum:	62,569,000	1,451,000	64,020,000	2%	42,690,600	44,374,464	64,020,000	100%

Sum: 44,191,847.59

	125,138,000	2,902,000	128,040,000	2%	45,875,711	128,040,000	100%
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Sum: 44,191,847.59

Revenue Discussion

Year-end projections adjust revenues for current and prior year tax collections and interest earnings. The actual amount of tax increment collections and interest earnings are not known at the time the adopted budget is prepared. Amounts have been revised based on known imposed taxes, prior year tax collections, and interest earnings to date. Revisions also include transfers from subfunds holding bond proceeds, located in Fund 211, in order to close the subfunds. These transfers will be used to pay debt service.

Revenue Risks

Business Area Projection Report

Expenditure Discussion

Tax increment collections are only eligible to be used to service debt. Because resources exceed debt service requirements in the fund, excess resources fall to ending fund balance.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 211

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Debt Service	284,963	52,884	284,963	100%
External Materials and Services	84,411,030	6,003,422	84,411,030	100%
Fund Transfers - Expense	148,500	0	148,500	100%
Sum:	84,844,493	6,056,306	84,844,493	100%

Major Object	2019-20 SPRING Requested Total	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Requested Total
Beginning Fund Balance	156,000	0	156,000	100%
Bond & Note Proceeds	78,641,766	39,726	78,641,766	100%
Fund Transfers - Revenue	6,046,727	0	6,046,727	100%
Miscellaneous	0	-37,151	0	
Sum:	84,844,493	2,575	84,844,493	100%

Revenue Discussion

Revisions to the budget and year-end projections of revenues include a reduction of proceeds for the IFA Levee loan, for which the draw period has ended, and addition of proceeds to pay for issue costs for extending the urban renewal lines of credit, and executing Build Portland and Emergency lines of credit. Additionally a planned sale of Lents Town Center urban renewal bonds did not occur as planned, which reduced bond proceeds.

Revenue Risks

Expenditure Discussion

A planned sale of Lents Town Center urban renewal bonds did not occur as planned, which reduced expenditures. Revisions to the budget and year-end projections for this fund also include the impact of moving excess proceeds not needed for issue costs to debt service funds to pay debt service. Subfunds holding these proceeds are no longer needed will be closed once the transfers have been made. Fund expenditures add issue costs related to extension of urban renewal lines of credit, a line of credit for the Build Portland program, and a planned Emergency Line of Credit. Expenses have also been reduced for transfers of loan proceeds to MCDD for the Levee project, as the draw period for the loan has ended. Expenditure adjustments also include the unused commitment fee for Build Portland, which will be paid from this fund rather than 210006.

Expenditure Risks

Other Notes

Business Area Projection Report

Fund & Debt Management - Fund 211

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Debt Service	847,204	-562,241	284,963	-197%	52,884	52,884	284,963	100%
External Materials and Services	126,969,523	-42,558,493	84,411,030	-50%	6,003,422	6,003,422	84,411,030	100%
Fund Transfers - Expense	0	148,500	148,500	100%	0	0	148,500	100%
Sum:	127,816,727	-42,972,234	84,844,493	-51%	6,056,306	6,056,306	84,844,493	100%

Major Object	2019-20 SPRING Revised Base	2019-20 SPRING Total ADJ	2019-20 SPRING Requested Total	Requested Adjustment as % of Total Requested Budget	2019-20 February Actuals YTD	2019-20 March Actuals YTD	2019-20 SPRING Projection	% Projected Actuals to Budget
Beginning Fund Balance	165,000	-9,000	156,000	-6%	0	0	156,000	100%
Bond & Note Proceeds	121,640,000	-42,998,234	78,641,766	-55%	39,726	39,726	78,641,766	100%
Fund Transfers - Revenue	6,011,727	35,000	6,046,727	1%	0	0	6,046,727	100%
Miscellaneous	0	0	0	#DIV/0	-37,321	-37,151	0	
Sum:	127,816,727	-42,972,234	84,844,493	-51%	2,405	2,575	84,844,493	100%

Sum: 6,058,711.26

	255,633,454	-85,944,468	169,688,986	-51%	6,058,881	169,688,986	100%
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Sum: 6,058,711.26

Revenue Discussion

Revisions to the budget and year-end projections of revenues include a reduction of proceeds for the IFA Levee loan, for which the draw period has ended, and addition of proceeds to pay for issue costs for extending the urban renewal lines of credit, and executing Build Portland and Emergency lines of credit. Additionally a planned sale of Lents Town Center urban renewal bonds did not occur as planned, which reduced bond proceeds.

Revenue Risks

Business Area Projection Report

Expenditure Discussion

A planned sale of Lents Town Center urban renewal bonds did not occur as planned, which reduced expenditures. Revisions to the budget and year-end projections for this fund also include the impact of moving excess proceeds not needed for issue costs to debt service funds to pay debt service. Subfunds holding these proceeds are no longer needed will be closed once the transfers have been made. Fund expenditures add issue costs related to extension of urban renewal lines of credit, a line of credit for the Build Portland program, and a planned Emergency Line of Credit. Expenses have also been reduced for transfers of loan proceeds to MCDD for the Levee project, as the draw period for the loan has ended. Expenditure adjustments also include the unused commitment fee for Build Portland, which will be paid from this fund rather than 210006.

Expenditure Risks

Other Notes