



Portland Children's Levy

Analysis by Michelle Rubin

SUMMARY

Key Decisions for Council

The Portland Children's Levy (PCL) did not submit any decision packages or request any adjustments to its FY 2020-21 budget during the FY 2020-21 Fall Budget Monitoring Process.

Budget & Fiscal Monitoring: Property Tax Revenues

- The PCL budget is predominantly funded via Multnomah County property tax revenues, which are not forecasted to decline in the current fiscal year despite the impacts of COVID-19. The bureau anticipates that revenues will be sufficient to cover budgeted expenditures for FY 2020-21. Future potential impacts on property tax revenue due to COVID-19 and the current financial downturn are currently unknown. The tax revenue budget is based on estimates from the City Economist. The City Economist expects to have updated estimates on property tax revenues prior to FY 2021-22 budget development.
- The bureau awarded new three-year grants in June 2020 based on January 2020 revenue projections. If revenue projections for FY 2021-22 budget development show significant forecasted revenue declines, the bureau states it will have sufficient time to reduce grant allocations.

SUPPLEMENTAL BUDGET CHANGES TO ALL FUNDS

There are no supplemental budget changes to the Portland Children's Levy Children's Investment Fund.

	Current Revised Budget	Bureau Requested Changes	CBO Recommended Changes	Total Recommended Revised Budget
Resources				
Beginning Fund Balance	\$ 12,054,642	\$ -	\$ -	\$ 12,054,642
Taxes	\$ 22,702,075	\$ -	\$ -	\$ 22,702,075
Total Resources	\$34,756,717	\$0	\$0	\$34,756,717
Requirements				
Personnel	\$ 970,241	\$ -	\$ -	\$ 970,241
External Materials and Services	\$ 25,066,364	\$ -	\$ -	\$ 25,066,364
Internal Materials and Services	\$ 54,815	\$ -	\$ -	\$ 54,815
Fund Transfers - Expense	\$ 25,000	\$ -	\$ -	\$ 25,000
Contingency	\$ 8,640,297	\$ -	\$ -	\$ 8,640,297
Total Requirements	\$34,756,717	\$0	\$0	\$34,756,717