



Mingus Mapps, Commissioner  
Gabriel Solmer, Director

1120 SW Fifth Avenue, Room 405  
Portland, Oregon 97204-1926  
Information: 503-823-7404  
[portlandoregon.gov/water](http://portlandoregon.gov/water)



Date: June 1, 2021  
To: Jessica Kinard, City Budget Office  
From: Gabriel Solmer, Director *GS*  
Subject: Executive Summary for the FY 2020-21 Over-expenditure Ordinance

The following is a summary of the Bureau's requests for the Over-expenditure Ordinance:

Water Funds:

- Technical Adjustments:

Bond Sale and Refunding –Align the FY 2020-21 budget with the May 2021 bond sale and refunding.

- Grant Adjustments:

Adjustments to budget revenue and expense for SW Corridor Light Rail, Earthquake Ready and CARES grants. Realign budget for Powell-Division grant.

Hydroelectric Power Funds:

Entries to reflect additional fees paid to FERC in FY 2020-21.

If you have any questions regarding this report, please contact Elizabeth Hilt at x3-7531.

Attachments

Water Bureau OEO Report

c. Cecelia Huynh, Finance & Support Services Director  
Robert Cheney, CBO Budget Analyst

**WA - Portland Water Bureau**

**DP Type**

**Other Adjustments**

**Request Name: 11916 -Grant and Bond Adjustments**

**Package Description**

1. Bond Sale and Refunding –Align the FY 2020-21 budget with the May 2021 bond sale and refunding.
2. Budget revenue and expense for the following grants: Earthquake Ready #TR000281, SW Corridor #TR000300, and CARES #MF000011. Realign budget for Powell-Division #TR000284.
3. Hydro – entries to reflect additional \$100,000 of fees paid to FERC in FY 2020-21.

**Service Impacts**

N/A

**Equity Impacts**

N/A

Account Name		2020-21 OE Requested Adj
Expense	Contingency	31,797,240
	Debt Service	57,748,829
	Debt Service Reserves	-12,900,388
	External Materials and Services	135,000
	Fund Transfers - Expense	-3,481,044
	Internal Materials and Services	8,081
	Personnel	14,496
<b>Expense</b>	<b>Sum:</b>	<b>73,322,214</b>

Account Name		2020-21 OE Requested Adj
Revenue	Bond & Note Proceeds	76,743,041
	Fund Transfers - Revenue	-3,481,044
	Intergovernmental	57,577
	Miscellaneous	2,640
<b>Revenue</b>	<b>Sum:</b>	<b>73,322,214</b>