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

Statement of Purpose: The purpose of the Bureau of Fire, Rescue, and Emergency Services (BFES) General Obligation (GO) fund is to account for revenues and expenses associated with this General Obligation Emergency Facilities bond program. On November 3, 1998, the citizens of Portland authorized the sale of $53.8 million in general obligation bonds to finance improvements to 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; Response to some emergency facilities approaching the end of their useful lives.

Sources of Revenue: The fund's primary source of revenues are the proceeds from the sale of General Obligation Emergency Facilities bonds approved by the voters on November 3, 1998. The fund has also received proceeds from the sale of land and buildings replaced by new stations or not needed.

Contingency Requirements: Per Financial Policy 2.04, contingency funds should be used to address reasonable but unforeseen requirements within the fiscal year. There are no minimum or maximum contingency requirements for the fund.

Reserve Requirements: There are no reserve requirements for this fund.

Disposition of Funds: In the event the fund is closed, all remaining resources will be transferred to the Bonded Debt Interest and Sinking Fund to pay debt service on the bonds sold for the program.