

PBOT Funding 2015-16: At a Glance

Prepared July 15, 2015

Funding Source	City General Fund	Fees	City Agencies	Grants	Parking	Gas Tax	Bonds & Notes Proceeds
FY15-16 Adopted Budget	\$29.0m 11%	\$30.5m 12%	\$33.5m 13%	\$24.5m 10%	\$52.8m 20%	\$62.6m 24%	\$24.8m 10%
Description	<ul style="list-style-type: none"> Property taxes, business licenses, and utility license and franchise fees PBOT receives about five percent of the City General Fund 	<ul style="list-style-type: none"> Primarily consists of permits issued to builders, developers and private citizens using public space Transportation System Development Charges <i>are one-time fees assessed to new development and changes in use. The fee covers part of the cost of transportation facilities needed to serve new development and the people who occupy or use the new development.</i> 	<ul style="list-style-type: none"> Transportation and parking services provided to other city bureaus <ul style="list-style-type: none"> PBOT Maintenance contracts with Bureau of Environmental Services, Bureau of Parks & Recreation, and Water Bureau PBOT Parking contracts with Police Bureau 	<ul style="list-style-type: none"> Federal, state and local grants Portland Development Commission 	<ul style="list-style-type: none"> Parking meters Parking permits Parking citations SmartPark garages SmartPark garage commercial space leases 	<ul style="list-style-type: none"> Gasoline, diesel and other fuel taxes, motor carrier weight-mile charges, and driver and motor vehicle registration and titling fees Three sources: <ul style="list-style-type: none"> Oregon's gas tax based on city population Multnomah County's share of Oregon's gas tax based on vehicle registrations Multnomah County's local gas tax 	<ul style="list-style-type: none"> City of Portland bond sales are one-time revenue sources that are paid back with interest over time
Restrictions for Use	<ul style="list-style-type: none"> Streetlights, per City Council decision City Council approved a new policy that calls for 50 percent of all unforeseen "one-time" General Fund to be allocated to maintenance projects related to transportation, parks and emergency preparedness 	<ul style="list-style-type: none"> Full cost recovery for services charged a fee Transportation System Development Charges fund projects approved by City Council 	<ul style="list-style-type: none"> Full cost recovery for services authorized in intergovernmental agreements 	<ul style="list-style-type: none"> Specific programs or projects authorized by grant agreements 	<ul style="list-style-type: none"> On-street parking revenues are unrestricted and spent at the discretion of PBOT as approved by City Council Off-street parking revenues pay SmartPark costs first; then additional revenues are spent bureau-wide 	<ul style="list-style-type: none"> Cannot be spent on mass transit and enforcement One percent must be spent on alternative transportation modes 	<ul style="list-style-type: none"> For 2015-16, a \$20.8 million bond will primarily pay: <ul style="list-style-type: none"> \$16m to Multnomah County for Sellwood Bridge \$4.5m for LED Street Lighting Replacement Also, \$4m in loan proceeds, an internal loan payment from the Grants Fund
Modes Allowed for Use							

\$61.3m in beginning fund balance is excluded from the funding table, since beginning fund balance comprises of contingencies, replacement funds and carryovers.

\$6.9m in internal cash transfers within PBOT are excluded to avoid double counting [\$3.5m from Parking Facilities Fund to Trans Op Fund + \$2.5m from Trans Op Fund to Gas Tax Bond Redemption + \$0.9m from Trans Op Fund to Trans Reserve Fund]