

PBOT

PORTLAND BUREAU OF TRANSPORTATION

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Transportation System Development Charge Annual Report (January 2018 – June 2019)

Summary

This report summarizes the first two 10-year Transportation System Development Charge (TSDC) funding cycles, from 1997–2007 and 2007–2017. It also summarizes the first 18 months of the current cycle, from January 2018 through June 2019. Each funding cycle corresponds with a specific funding methodology, fee schedule, and a project list that emphasizes evolving priorities of the Portland Bureau of Transportation (PBOT).

Since 1997, PBOT has been able to fund 63% of their TSDC project list, a total of 53 projects. With the development of the current cycle, PBOT modified the methodology for TSDC rates to better meet current transportation priorities and to fund projects that met those priorities.

The two overlay zones—Innovation Quadrant and North Macadam Overlay—are still in a repayment phase and will sunset once fully repaid. The Innovation Quadrant is the area near Oregon Museum of Science & Industry (OMSI) and the North Macadam Overlay is the area near Oregon Health & Science University (OHSU). These special districts are used to fund specific projects within these areas vital to their success.

There are several projects planned in the current TSDC cycle. At the time of this report, the planned expenditures were approximately \$163 million. This represents 81 projects that have approved TSDC funding. The expected 10-year revenue is approximately \$131 million. With the current fund balance of \$70 million, the TSDC funds will remain a helpful renewable resource in Portland.



The Portland Bureau of Transportation fully complies with Title VI of the Civil Rights Act of 1964, the ADA Title II, and related statutes and regulations in all programs and activities. For accommodations, complaints and information, call (503) 823-5185, City TTY (503) 823-6868, or use Oregon Relay Service: 711.

The new methodology has increased clarity for developers. The number of alternative rate studies has decreased significantly this cycle, from several hundred in previous funding cycles to only a handful currently. Appeals have also gone down, demonstrating that the new methodology provides greater clarity and ease of implementation.

As we continue with this new methodology, we are looking to expand our local database of “person trips” for different land uses. This data, collected locally, helps PBOT better understand various impacts to our transportation system. This will improve the ability to develop a TSDC project list that meet the city’s needs.

The first year produced data related to **single-family detached housing**. Staff is continuing work to gather data for **multifamily housing** and **institutional** land uses. While the current data collection contract specifies these three land uses, it is expected that this effort will continue to include all the common land uses that we expect in the city.

Introduction

One way the city pays for better transportation facilities is through Transportation System Development Charges (TSDCs). These are one-time fees charged to development to help pay for a portion of the cost of new streets, sidewalks, and other infrastructure that will be used by future Portlanders.

Portland has had a TSDC program in place since 1997. From 1997-2017, TSDCs generated over \$129 million for new street connections, intersections, sidewalks, bike lanes and transit enhancements that keep our city moving. In collaboration with its partners and stakeholders, the city updates its TSDC program every 10 years to make sure the right projects are constructed to meet the demands of the future.

Projects not directly funded through TSDC funds may have been funded through other means. If the project was underway or expected to be a priority, it was added to the next project list. Unfunded and low-priority projects were removed from the Transportation System Plan (TSP) master project list. The TSP 2019 minor update currently in progress will modify the city’s project priorities.

First TSDC funding cycle (1997–2007)

The first TSDC funding cycle began in Fiscal Year 1997/98. Over the course of the 10-year cycle, PBOT collected \$55,410,304 from new development across the city. These funds were applied to TSDC projects for this period.

The initial TSDC project list had a total of 37 projects, of which PBOT funded roughly 57% (21 projects). These 21 projects had a total expenditure of \$41,758,118. The resulting balance of funds from this first cycle was \$10,064,137 and was rolled into the next funding cycle.

Second TSDC funding cycle (2007–2017)

The second TSDC funding cycle began in Fiscal Year 2007/08. Over the course of this 10-year cycle, PBOT collected \$74,568,401 from new development across the city. These funds were applied to the TSDC projects for this period.

The second TSDC project list had a total of 47 projects, of which roughly 68% (32 projects) were funded. These 32 projects had a total expenditure of \$77,070,560. Fourteen of these projects that were fully completed, nine were in progress by the end of the period, and nine had committed funds but had not started. The resulting balance of funds from this second cycle was \$60,606,021, only accounting for projects completed or in-process at the end of the cycle.

Current TSDC funding cycle (2017–2027)

The current TSDC funding cycle began in Fiscal Year 2017/18. The first two fiscal years of the current cycle have resulted in \$31,984,811 collected from new development across the city. Please see the attached Schedule 80 reports prepared for each year of the cycle. For the remainder of the cycle, PBOT expects to collect approximately \$12.5 million per year from future development. PBOT expects to spend 2-3% of collections for administrative purposes. This is consistent with bureau practice over previous TSDC funding cycles.

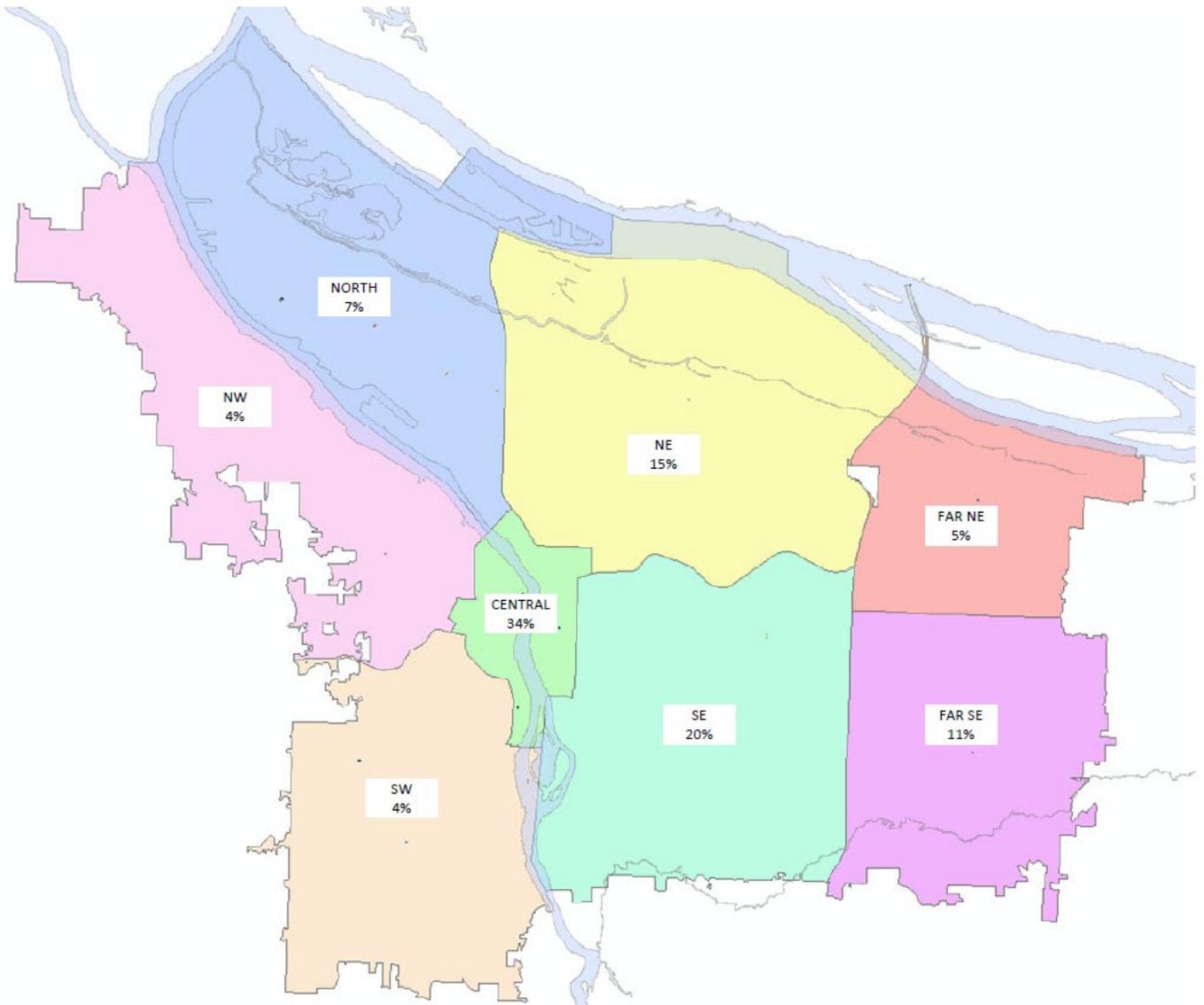
Because of the current cycle's revised methodology, PBOT increased the project list to 169 projects. As of this report, 33% of that list (56 projects) have requests for TSDC funds.

This new methodology, developed in collaboration with Dr. Kelly Clifton at Portland State University (PSU), was based upon **person trips**, not the traditional methodology based on **vehicle trips**. This methodology to convert vehicle trips into person trips has already been added to the latest edition of the Institute of Transportation Engineers (ITE) Trip Generation Manual. Additionally, PSU and PBOT have been collecting and synthesizing person trip data for the use in the program.

Current TSDC cycle revenue

Revenue data for the previous two fiscal years are summarized in the table below. This information was also mapped to provide a visual representation of the information.

District	Fiscal Year 2017/18		Fiscal Year 2018/19		Total	
	TSDC Revenues	% of Revenues	TSDC Revenues	% of Revenues	TSDC Revenues	% of Revenues
Central	\$ 7,272,444	41%	\$ 3,423,314	24%	\$ 10,695,758	33%
Far Northeast	\$ 308,293	2%	\$ 1,442,880	10%	\$ 1,751,173	5%
Far Southeast	\$ 375,897	2%	\$ 3,113,088	22%	\$ 3,488,985	11%
North	\$ 1,949,069	11%	\$ 295,106	2%	\$ 2,244,175	7%
Northeast	\$ 2,238,101	13%	\$ 2,560,448	18%	\$ 4,798,549	15%
Northwest	\$ 595,642	3%	\$ 812,169	6%	\$ 1,407,811	4%
Southeast	\$ 4,595,984	26%	\$ 1,709,280	12%	\$ 6,305,264	20%
Southwest	\$ 247,108	1%	\$ 1,045,989	7%	\$ 1,293,097	4%
Total	\$ 17,582,538		\$ 14,402,273		\$ 31,984,811	



Specific collections types related to funds collected is summarized below.

Fee Code	FY 2017/18	FY 2018/19	Total
	Revenue	Revenue	Revenue
PHB Processing Fees (Citywide Revenue)	\$ 3,500	\$ 6,500	\$ 10,000.00
PHB Interest (Citywide Revenue)	\$ 6,268	\$ 9,983	\$ 16,250.52
First Ten Year Cash Revenue	\$ 2,448	\$ 2,924	\$ 5,372.00
Second Ten Year Cash Revenue	\$ 13,888,534	\$ 3,508,889	\$ 17,397,423.15
North Macadam Cash Revenue	\$ 19,943	\$ -	\$ 19,943.20
Innovation Quadrant Cash Revenue	\$ 954,356	\$ 181,394	\$ 1,135,749.21
Third Ten Year Cash Revenue	\$ 225,783	\$ 8,106,360	\$ 8,332,142.98
Deferral	\$ 2,156,886	\$ 865,698	\$ 3,022,584.76
Deferral - NMAC	\$ -	\$ -	\$ -
Deferral - IQ	\$ 70,600	\$ -	\$ 70,599.84
Loan	\$ 254,221	\$ 1,470,430	\$ 1,724,650.30
Loan - NMAC	\$ -	\$ 184,024	\$ 184,023.76
Loan - IQ	\$ -	\$ 66,073	\$ 66,072.62
TOTAL	\$ 17,582,539	\$ 14,402,273	\$ 31,984,812.34

In fiscal year 2017/18, \$1,577,824 in refunds were issued. In fiscal year 2018/19, \$168,329 in refunds. They represent refunds to developers who received approval on an alternate rate request, approval of an appeal, or projects that cancelled their permit application.

Forecast for current cycle

In order to evaluate the current cycle, assumptions are necessary to evaluate the impacts of TSDC funding requests. For example, based on recent trends, we expect to receive approximately \$12.5 million per year.

A review of the current lien account balances was conducted for this report. There is approximately \$2,247,756 for the citywide account. The two overlay zones have approximately \$56,662 for the Innovation Quadrant and there is no account balance for the North Macadam overlay.

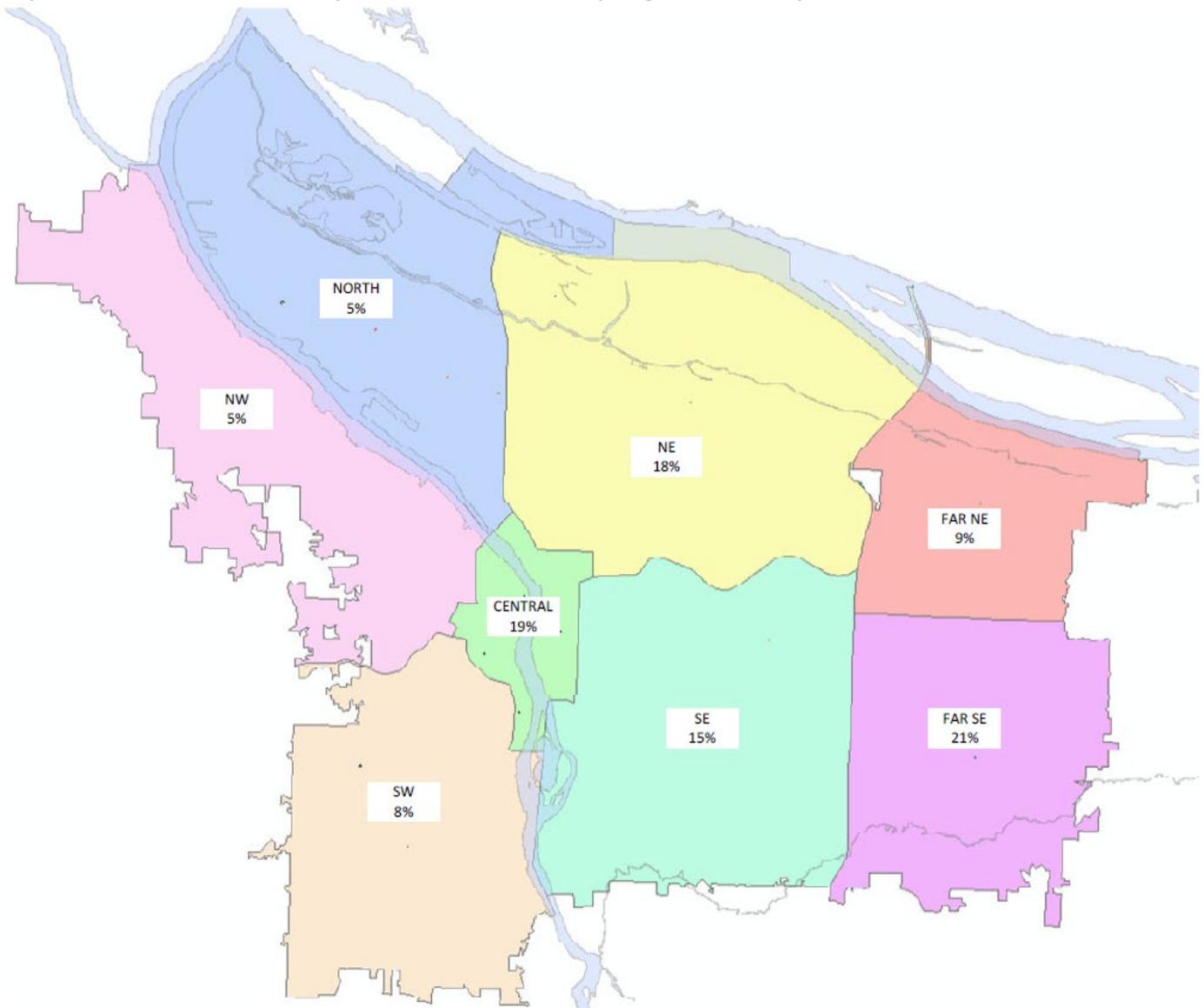
The planned (assessed) forecast revenue was evaluated as potential project revenue for the TSDC program. This represents total revenues currently assessed on building permits not yet issued. As of the end of fiscal year 2018/19, \$8,081,501 is pending citywide, \$55,640 is pending within the Innovation Quadrant overlay, and there are no pending revenues within the North Macadam overlay. However, there is no guarantee these permits will be issued and the TSDC paid.

Actual expenditures in current cycle

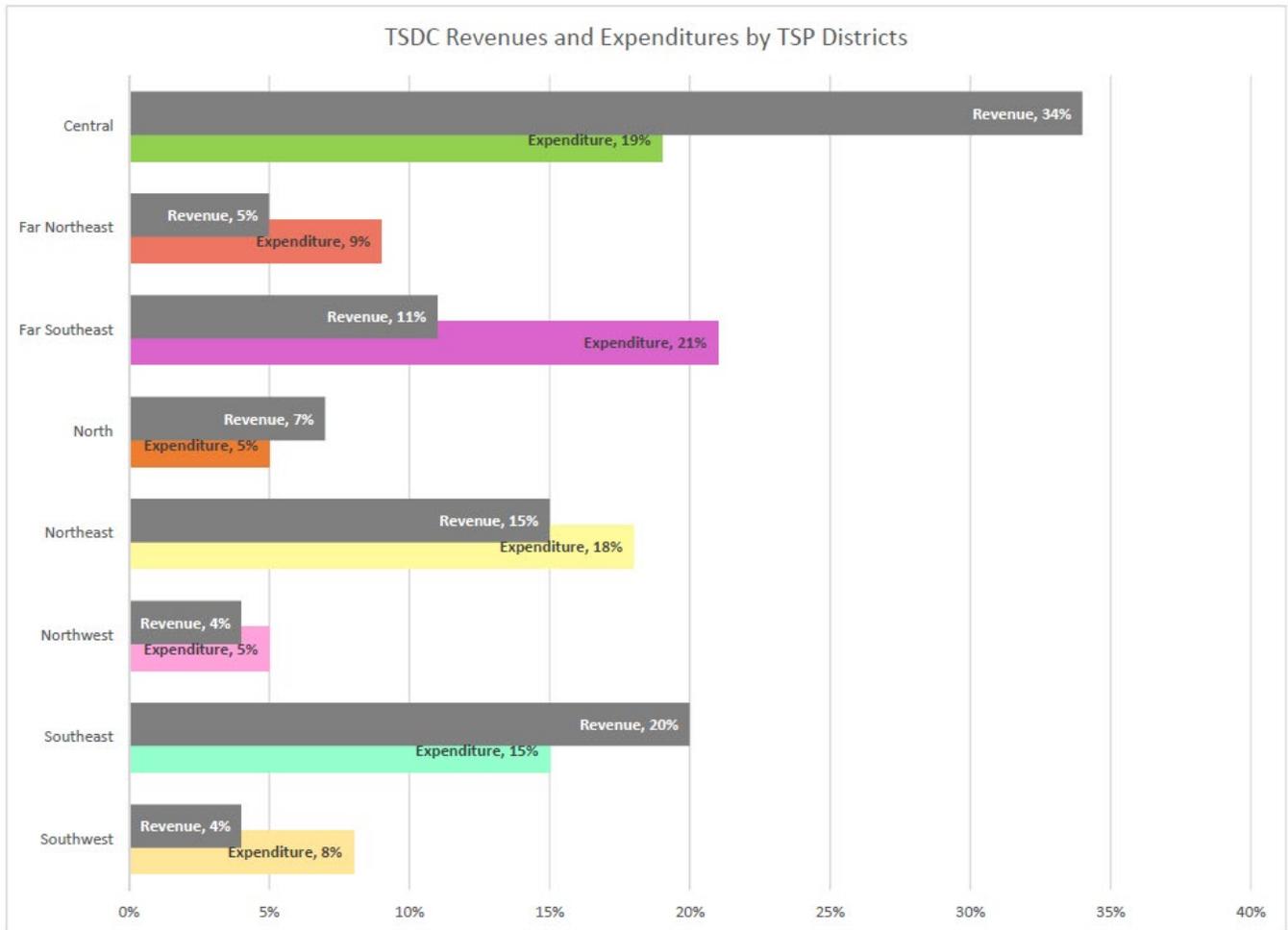
In the current funding cycle, actual expenditures for both fiscal year 2017/18 and 2018/19 are available. The data in the table shows the expenditures.

Fiscal Year	Beginning Fund Balance	Resources	Requirements	Ending Fund Balance
2017/18	\$ 59,673,382	\$ 18,531,661	\$ 7,878,072	\$ 70,326,970
2018/19	\$ 70,326,970	\$ 15,663,251	\$ 14,110,025	\$ 71,880,197

The below map shows the distribution of expenditures through implementing the TSDC project list for the first two years of the current program (fiscal years 2017/18 and 2018/19).



The revenue and expenditure data can be combined to reflect how each district supports PBOT equity goals. The chart below reflects funding by district for the first two years of the current program (fiscal years 2017/18 and 2018/19).



Planned expenditures

PBOT requires project managers to submit funding requests to the TSDC program. An evaluation committee of PBOT staff completes an initial review. This committee ensures requests meet the minimum legal criteria for eligibility, are consistent with city plans and policies, perform well on approved investment strategy criteria, and are feasible to fund in the designated timeframe based on a financial analysis. Once projects pass the evaluation committee, they are presented to an approval committee, who make a final determination and appropriation.

The ten criteria each TSDC request must meet to be considered are: appropriateness of request, plans and policy, geographic distribution, timeliness, community support, committed

funds, Vision Zero, equitable benefits, multimodal capacity, and impact on the TSDC financial forecast. The evaluation committee meets every month to review requests. The approval committee meets every other month to make their determinations.

The table below reflects completed, in-process, or planned work per fiscal year of the current cycle. This data represents the current requests into the TSDC review and approval process.

Fiscal Year	Number of Projects	TSDC Requests In Process
2017/18	1	\$ 340,038
2018/19	9	\$ 8,001,466
2019/20	21	\$ 56,122,415
2020/21	21	\$ 51,167,895
2021/22	7	\$ 13,641,677
2022/23	18	\$ 23,475,761
2023/24	6	\$ 8,600,000
2024/25	2	\$ 5,000,000
Total	85	\$ 166,349,252

Another representation of this data is by Transportation System Plan districts. This geographic representation of the data is useful to evaluate how each of the districts is being represented in TSDC funding requests.

District	Number of Projects	TSDC Request	% of Request
Central	11	\$ 28,538,831	18%
Far Northeast	14	\$ 15,687,270	10%
Far Southeast	16	\$ 28,193,730	18%
North	9	\$ 7,731,108	5%
Northeast	11	\$ 29,594,019	19%
Northwest	5	\$ 7,438,085	5%
Southeast	11	\$ 26,273,053	17%
Southwest	8	\$ 14,462,399	9%
Total	85	\$ 157,918,495	

Exemptions and discounts

The city grants TSDC exemptions and discounts in certain situations. The three main discounts are adjustments made based on person trips, and the development of low-income housing or accessory dwelling units (ADUs). Among other benefits, these discounts encourage development of affordable housing.

ADUs are additional dwelling units created on a lot with a house attached house, or a manufactured unit. An ADU is typically smaller than the original unit and can be used in a variety of ways. Over the past several years, the city has seen steady growth in ADUs permitted but that is starting to level off. Portland has roughly 2,900 completed ADUs. The amounts below reflect the total amount of SDCs exempted through the construction of income-eligible ADU's.

ADU Permits		
Fiscal Year	ADUs	SDCs Exempted
2017/18	566	\$ 938,757
2018/19	478	\$ 1,197,523

Person trip adjustments are another form of discount applied within the TSDC program. These adjustments began January 2018, so there were no reductions made for fiscal year 2017/18. In fiscal year 2018/19 there were five within the Central City development area and eight in the Centers and Corridors area:

Person Trip Adjustments			
Fiscal Year	Development Area	Permits	SDC Discounts
2017/18	-	0	\$ -
2018/19	Central City	5	\$ 954,091
	Centers and Corridors	8	\$ 228,657

Low-income housing exemptions apply to units that fall within an affordable price category. These units have TSDC fees waived to encourage development. The trend for this type of housing is fairly stable and is expected to continue to be stable for the near-term forecasts.

Low-Income Housing Exemptions		
Approved FY 2017/18	Units	SDC Exemptions
Homeownership	178	\$398,604
Rental	1,063	\$26,667,668
Total	1,241	\$3,066,272
Repaid FY 2017/18	Units	SDC Exemptions
Homeownership	7	\$22,119
Rental	0	\$0
Total	7	\$22,119
Approved FY 2018/19	Units	SDC Exemptions
Homeownership	170	\$581,365
Rental	939	\$2,062,743
Total	1,109	\$2,644,108
Repaid FY 2018/19	Units	SDC Exemptions
Homeownership	21	\$67,673
Rental	0	\$0
Total	21	\$67,673

TSDC credits

The TSDC program offers credits to developers building projects on the TSDC project list. These credits may only be used onsite, not transferred to a different development. They have a lifespan of 10 years from the date of issuance and expire if not redeemed within that 10-year period.

Here are the TSDC credits issued, redeemed, or expired. The credits expired figure reflects the rolling 10-year expiration date and includes credits from the previous cycle. The expired credits shown for fiscal years 2017-2027 includes credits that have expired since the start of the recent cycle.

Cycle	Issued	Redeemed	Expired
FYs 1997-2007	\$ 6,564,985	\$ 2,456,050	\$ -
FYs 2007-2017	\$ 1,179,107	\$ 3,629,668	\$ 1,204,393
FYs 2017-2027	\$ -	\$ 333,180	\$ 129,634
Total	\$ 7,744,092	\$ 6,418,898	\$ 1,334,027

Appeals and alternative rate requests (fiscal years 2017-2019)

The TSDC code includes a procedure for developers to provide a different trip generation methodology for the proposed development if they feel that the existing methodology is not reflective of the proposed development. The process for this alternative rate study requires

that a professional Oregon traffic engineer prepare a detailed report justifying the alternative rate. This includes collecting trip generation data at three similar locations on three consecutive midweek days. The scope of work must first be verified with city staff to ensure the data is representative of the proposed development.

The first two rate studies used the standard methodology presented in the ITE Trip Generation Manual. This resulted in several alternative rate studies being submitted to the city. The main reason for this number is that the manual's data was collected for suburban land uses, not urban land uses, and typically results in a higher number of vehicle trips being generated by a specific land use. The new methodology based on person trips is more reflective of an urban area. The current rate study is based on person trip methodology, described below. Currently, there have only been two alternative rate studies completed. The alternative rate studies resulted in one development receiving lower SDCs, one higher.

More work is needed to improve scoping in the alternative rate study. The traffic engineer is required to contact PBOT staff to review dates, locations, and methodology before collecting data. If the preliminary review is not completed, additional data may need to be collected or reports may need to be revised, resulting in project delays.

Collecting person trip data

Portland wanted a better methodology to calculate city trips and developed a program to collect person trip data for all land uses that we then apply to the TSDC program. PBOT partnered with PSU staff to determine how to collect this data and document the effort.

PSU is collecting data over three years, on three different land uses, one per year. The first year was single family detached housing, the second year is multifamily housing, and the final year will focus upon institutional land uses.

The methodology for single family detached housing provided an estimate of person trips, since actual data collection would be difficult, costly, and time intensive. The current methodology has two rates, one for houses over 1,200 square feet and one for under that size. The rate for houses under 1,200 square feet is a 50% reduction of the TSDC rate. One of the goals here was to evaluate the possibility of having a tiered rate for single family detached housing, similar to Portland Parks & Recreation's SDCs. Based upon the memo, there was clear evidence that a tiered system is possible.

In reviewing the previous three years of TSDC assessments for single family housing, data shows that most new houses are larger homes. By implementing a tiered rate, there is a potential to generate an additional \$1.4 million from single family detached houses.

The second (current) year analysis is focusing upon multifamily housing. Data was collected in fall 2019 while school is in session. The work will then be evaluated and summarized with a memo expected early 2020. The data encompasses a range of multifamily housing, including those with ground floor retail; affordable units; market-rate units; and micro apartments.

The third-year analysis will be centered on campus and institutional land uses. Collecting this data requires working closely with numerous Portland campus and institutional sites to determine what data is already being collected. These sites provide a wide range of services with varying enrollment. The data will be evaluated to determine an appropriate person trip generation rate to apply for the development of existing or new schools.

Next steps

During the current funding cycle, we are continuing to improve the TSDC program. Some improvements are a result of recently adopted policies (PedPDX: Portland's Pedestrian Plan) and others reflect changes in city priorities (TSDC project list amendment). Additional work being done through the person trip data collection program will allow us to modify TSDC rates to better reflect impacts of Portland development and investments to improve the transportation network.

**City of Portland
Office of Transportation**

SDC Report for Fiscal Year: 2017-18

FY 17-18

RESOURCES

Beginning Fund Balance		59,673,381.58
Adjust - Beg Fund Bal Interest		0.00
Revenue		
Citywide SDC Revenues	16,536,527.14	
N Macdam District	29,090.58	
In Quad District	1,029,786.64	
Interest earnings	936,256.53	
Total - Revenue		18,531,660.89

TOTAL - RESOURCES **78,205,042.47**

REQUIREMENTS

Adminstrative costs		352,465.66
SDC Renewal		100,060.76
Refunds		1,577,824.19
Project Costs (SDC eligible) - LGIP Deposit		
Project Name	0.00	
Project Costs (SDC eligible) - Direct Exp		
T00006 - Division Streetscape & Recon	0.00	
T00024 - Columbia Blvd/MLK Blvd	11,710.00	
T00274 - Red Electric Trail	0.00	
T00338 - 20s Bikeway: Harney-Lombard, NE/SE	417,853.55	
T00358 - Burnside & Pearl Dist Xing Improvement, W	6,818.64	
T00382 - Foster: Powell - 90th, SE (Combined with T00582)	47,647.66	
T00386 - Burgard Rd at Time Oil Rd, N	127,501.33	
T00456 - Halsey/Weidler: 103rd - 113th, NE	23,848.28	
T00457 - Downtown I-405 Ped Safety Imp, SW	0.00	
T00458 - South Rivergate Freight Project, N	1,037,222.95	
T00461 - Bond: Gibbs-River Pkwy, SW	1,285,278.15	
T00465 - Powell-Division High Capacity Transit,SE	243,987.93	
T00497 - Flanders Crossing: 15th - 16th, NW	260,798.75	
T00537 - 70s Greenway Killingsworth-Cully Park	200,000.00	
T00538 - Burnside St: 8th-24th, W	0.00	
T00539 - 47th Ave: Columbia-Cornfoot, NE	0.00	
T00588 - Vermont St: Capitol-Oleson, SW	0.00	
T00589 - 136th: Foster - Division, SE	0.00	
T00595 - Cap Hwy: Mult Village to W Ptlid, SW	266,686.82	
T00629 - Division St: 82nd-174th, SE	0.00	
T00631 - I-205 Undercrossing @ Halsey	0.00	
T00632 - Montavilla-Springwater Connector, SE/NE	0.00	
T00638 - Sullivan's Crossing over I-84, NE	805,510.63	

T00644 - 4M Greenway: 130th-174th, SE	0.00	
T00645 - 20th Ave Bike: Jefferson-Raleigh, NW	0.00	
T00647 - HOP Greenway: Gateway TC-132nd, NE	0.00	
T00654 - Multnomah Blvd @ Garden Home, SW	6,836.62	
T00663 - Halsey St: 114th-162nd, NE	0.00	
T00713 - 42nd Ave: Kilingsworth - Columbia, NE	0.00	
T00718 - Central Eastside Access & Circulation Improv	0.00	
T00719 - Brentwood-Darlington - SRTS, SE	0.00	
T00720 - Glisan St: 82nd-162nd, NE	38,756.50	
T00725 - Lowell St: Macadam-Moody, S	0.00	
T00771 - Foster/Woodstock Couplet: 96th-101st, SE	0.00	
T00772 - Lombard St: St Louis-Richmond, N	0.00	
T00773 - 60th/Halsey Area Improvements, NE	0.00	
T00811 - Cornfoot: 47th - Alderwood, NE	0.00	
T00813 - Cap Hwy: Huber - Stephenson, SW	0.00	
T00816 - 23rd Ave: Lovejoy-Vaugh, NW	5,221.29	
T00821 - Columbia Blvd: Bank St to Macrum Ave, N	3,165.37	
Portland Milwaukie LR/Streetcar- Debt Payment	1,058,877.22	
Total - Project Costs (SDC eligible)		<u>5,847,721.69</u>

TOTAL - REQUIREMENTS 7,878,072.30

Ending Fund Balance 70,326,970.17

LIABILITIES

SDC Credits Carried Forward		453,978.68
SDC Credits Issued		
Grant Park Village	0.00	
Colwood	0.00	
Capacity-adding Credits	0.00	
Total - SDC Credits Issued		<u>0.00</u>
less: SDC Credits expiring after ten year term	0.00	
less: SDC Credits Redeemed and check issued for SDC lien	0.00	
less: SDC Credits Redeemed (as a reduction of revenues)	333,180.00	
less: SDC Credits expiring after ten year term	4.00	
Total - SDC Credit Redeemed		<u>333,184.00</u>
Balance Carried Forward		120,794.68

**City of Portland
Office of Transportation**

SDC Report for Fiscal Year: 2018-19

FY 18-19

RESOURCES

Beginning Fund Balance		70,326,970.17
Adjust - Beg Fund Bal Interest		0.00
Revenue		
Citywide SDC Revenues	13,740,704.45	
N Macdam District	173,961.99	
In Quad District	238,439.70	
Interest earnings	1,510,145.35	
<u>Total - Revenue</u>		<u>15,663,251.49</u>

TOTAL - RESOURCES		<u>85,990,221.66</u>
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REQUIREMENTS

Administrative costs		429,494.24
SDC Renewal		7,031.41
Refunds		168,329.00
Project Costs (SDC eligible) - LGIP Deposit		
T00274 - Red Electric Trail	130,000.00	
Project Costs (SDC eligible) - Direct Exp		
T00006 - Division Streetscape & Recon	0.00	
T00024 - Columbia Blvd/MLK Blvd	13,350.74	
T00274 - Red Electric Trail	0.00	
T00338 - 20s Bikeway: Harney-Lombard, NE/SE	108,673.97	
T00382 - Foster: Powell - 90th, SE (Combined with T00582)	571,094.54	
T00386 - Burgard Rd at Time Oil Rd, N	345,827.86	
T00456 - Halsey/Weidler: 103rd - 113th, NE	1,412,900.03	
T00457 - Downtown I-405 Ped Safety Imp, SW	24,742.48	
T00458 - South Rivergate Freight Project, N	1,815,308.72	
T00461 - Bond: Gibbs-River Pkwy, SW	4,525,231.43	
T00465 - Powell-Division High Capacity Transit, SE	231,957.99	
T00497 - Flanders Crossing: 15th - 16th, NW	811,021.49	
T00537 - 70s Greenway Killingsworth-Cully Park	233,506.04	
T00538 - Burnside St: 8th-24th, W	495,415.00	
T00539 - 47th Ave: Columbia-Cornfoot, NE	0.00	
T00588 - Vermont St: Capitol-Oleson, SW	0.00	
T00589 - 136th: Foster - Division, SE	0.00	
T00595 - Cap Hwy: Mult Village to W Pkwy, SW	197,730.56	
T00629 - Division St: 82nd-174th, SE	0.00	
T00631 - I-205 Undercrossing @ Halsey	30,029.62	
T00632 - Montavilla-Springwater Connector, SE/NE	0.00	
T00638 - Sullivan's Crossing over I-84, NE	1,318,674.58	

T00644 - 4M Greenway: 130th-174th, SE	0.00	
T00645 - 20th Ave Bike: Jefferson-Raleigh, NW	0.00	
T00647 - HOP Greenway: Gateway TC-132nd, NE	0.00	
T00654 - Multnomah Blvd @ Garden Home, SW	81,908.27	
T00663 - Halsey St: 114th-162nd, NE	0.00	
T00713 - 42nd Ave: Killingsworth - Columbia, NE	0.00	
T00717 - 72nd Ave: Sandy - Killingsworth, NE	16,024.85	
T00718 - Central Eastside Access & Circulation Improv	59,185.28	
T00719 - Brentwood-Darlington - SRTS, SE	0.00	
T00720 - Glisan St: 82nd-162nd, NE	140.89	
T00725 - Lowell St: Macadam-Moody, S	4,589.69	
T00742 - Flanders Bkwy: 1st-24th Ave, NW	129,039.66	
T00770 - Stark: 108th-162nd, SE	0.00	
T00771 - Foster/Woodstock Couplet: 96th-101st, SE	0.00	
T00772 - Lombard St: St Louis-Richmond, N	0.00	
T00773 - 60th/Halsey Area Improvements, NE	0.00	
T00811 - Cornfoot: 47th - Alderwood, NE	10,556.67	
T00813 - Cap Hwy: Huber - Stephenson, SW	0.00	
T00816 - 23rd Ave: Lovejoy-Vaugh, NW	(5,221.29)	
T00818 - Division: 11th - 122nd, SE	313,575.00	
T00821 - Columbia Blvd: Bank St to Macrum Ave, N	128,199.54	
T00865 - 150th: Halsey to Powell, NE	89,304.63	
T00873 - Gateway St Improvements Phs, NE/SE	0.00	
Portland Milwaukie LR/Streetcar- Debt Payment	412,401.69	
Total - Project Costs (SDC eligible)		13,505,169.93

TOTAL - REQUIREMENTS 14,110,024.58

Ending Fund Balance 71,880,197.08

LIABILITIES

SDC Credits Carried Forward		120,794.68
SDC Credits Issued		
PSU - Citywide	437,224.00	
PSU - IQ Overlay	437,224.00	
Capacity-adding Credits	47,717.00	
Total - SDC Credits Issued		922,165.00
less: SDC Credits expiring after ten year term	0.00	
less: SDC Credits Redeemed and check issued for SDC lien	0.00	
less: SDC Credits Redeemed (as a reduction of revenues)	922,165.00	
less: SDC Credits expiring after ten year term	4.00	
Total - SDC Credit Redeemed		922,169.00
Balance Carried Forward		120,790.68