

Housing Property Fund

Managing Bureau: Portland Housing Bureau

Statement of Purpose: The Housing Property Fund exists to record the transactions of resources and requirements resulting from the acquisition, development, and operation of property by the Portland Housing Bureau.

Sources of Revenue: The primary sources of revenue are proceeds from the sale of general obligation bonds; interim financing obtained from internal or external sources in advance of sale of general obligation bonds; and operating income associated with tenant rents from owned multi-family housing.

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 Housing Property Fund.

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

Disposition of Funds: In the event the fund is closed, all remaining resources shall revert to the Housing Investment Fund.