

Exhibit A to Impact Statement

Exhibit A - ITS Cost Sharing (estimated)

Full Cost Recovery

Percent Cost Recovery 100%

ESTIMATES as of June 3, 2019; numbers may change as adjustments are made

Part 1: Annual ITS Costs to be Recovered

Ongoing Maint & Support	\$	2,632,629
Bonded Debt Service (10 yrs.)	\$	1,100,000
Repayment of \$9.68M Cash from GF (10 yrs.)	\$	968,000
Upgrade Set-Aside****	\$	666,667
Total Annual Project Costs	\$	5,367,296

Part 2: Cost Allocation by Program	FY19-20 Budgeted Revenue	% of Revenue	FY 20-21 ITS Cost Allocation**	Est. Increased Revenues Beginning in FY21-22***	Est. ROI Beginning in FY21-22
Arts Education and Access Tax	\$ 14,000,000	3.4%	\$ 204,195	\$ 500,000	\$ 295,805
City GF (BLT)	\$ 135,000,000	32.7%	\$ 1,439,557	\$ 3,300,000	\$ 1,860,443
City GF (Business Permits)	\$ 150,000	0.0%	\$ 1,600	\$ -	\$ (1,600)
City GF (Lodging Taxes)	\$ 30,598,329	7.4%	\$ 326,282	\$ -	\$ (326,282)
City GF Total			\$ 1,767,438	\$ 3,300,000	\$ 1,532,562
Clean Energy Surcharge*	\$ 65,000,000	15.8%	\$ 948,050	\$ -	\$ (948,050)
County (Lodging Taxes) (see note)	\$ 35,000,000	8.5%	\$ 510,489	\$ -	\$ (510,489)
County (MCBIT Revenue)	\$ 93,000,000	22.5%	\$ 1,356,441	\$ 2,700,000	\$ 1,343,559
County Total			\$ 1,866,930	\$ 2,700,000	\$ 833,070
ESD - Central Eastside	\$ 1,300,000	0.3%	\$ 18,961	\$ -	\$ (18,961)
ESD - Clean & Safe	\$ 5,600,000	1.4%	\$ 81,678	\$ -	\$ (81,678)
ESD - Go Lloyd	\$ 486,000	0.1%	\$ 7,088	\$ -	\$ (7,088)
Housing (STR Lodging Tax Transfer)	\$ 3,401,671	0.8%	\$ 49,615	\$ -	\$ (49,615)
Housing (Rental Registration)*	\$ 3,305,000	0.8%	\$ 48,205	\$ -	\$ (48,205)
Housing Fund (STR Per-Night Fee)	\$ 1,620,000	0.4%	\$ 23,628	\$ -	\$ (23,628)
Housing Total			\$ 121,448	\$ -	\$ (121,448)
PBOT (Heavy Vehicle Use Tax)	\$ 1,900,000	0.5%	\$ 27,712	\$ -	\$ (27,712)
Travel Portland (Lodging Taxes)	\$ 7,800,000	1.9%	\$ 113,766	\$ -	\$ (113,766)
Travel Portland (TID)	\$ 14,400,000	3.5%	\$ 210,030	\$ -	\$ (210,030)
Travel Portland Total			\$ 323,796	\$ -	\$ (323,796)
TOTAL	\$ 412,561,000	100.0%	\$ 5,367,296	\$ 6,500,000	\$ 1,132,704

*Estimated

**First 10 yrs. includes debt service; allocation falls by ~37% thereafter

***Using 50% of FAST estimated increases in revenue

****Assumes \$2 million every three years

Note. County lodging taxes are passed through to the following entities, some of which are debt service and may have bond covenants to consider.

See "Pac Man" chart for bucket details.

Lodging Taxes - Mult County (5.5%)

- **3% Excise Tax Fund (ETF) funds:** \$ 278,448

1. Metro for OCC Operations
2. PCPA Operator
3. PCPA for cultural tourism
4. RACC for neighborhood arts
5. Metro for capital needs

- **2.5% Visitor Facilities Tr Acct (VFTA) func** \$ 232,040

1. OCC Bonds
2. PCPA Bonds
3. PGE Park
4. OCC operations
5. OCC marketing
6. TriMet Fareless Square
7. Visitor Development Board
8. PCPA
9. OCC op. deficit
10. Revenue Stabilization subaccount
11. Set-aside to redeem OCC Bonds
12. Visitor Development Board

Exhibit B - Project Funding Plan

	2019-20	2020-21	Fiscal Year 2021-2022	2022-2023	2023-2024
Uses (Expenditures)					
Project Expenditures (Capitalizable)	\$9,766,650	\$5,403,472			
Project Expenditures, Net (Non-Capitalizable)	948,900	2,170,020	\$2,632,629	\$2,288,868	\$2,400,902
Project Contingency @ 30% (Capitalizable Portion)		4,115,034			
Project Contingency @ 30% (Non-Capitalizable Portion)		1,371,678			
Line of Credit Debt Service		275,669			
Line of Credit Issuance Costs	50,000				
Bond Debt Service (thru FY30-31)			1,100,000	1,100,000	1,100,000
Total	\$10,765,550	\$13,335,873	\$3,732,629	\$3,388,868	\$3,500,902
Sources					
Tax-Exempt Line of Credit (Conversion to Bond in FY2021)		\$9,001,423			
General Fund One-Time	\$9,400,000				
General Fund Recurring			\$3,732,629	\$3,388,868	\$3,500,902
BRFS Technology Reserve	1,200,000				
Bancroft Bond Fund Reserve (Matured Debt Portion)	165,550	4,334,450			
Total	\$10,765,550	\$13,335,873	\$3,732,629	\$3,388,868	\$3,500,902