

FUND SUMMARY

Tax Increment Financing Reimbursement Fund
Community Development Service Area

	Actual FY 2007-08	Actual FY 2008-09	Revised FY 2009-10	Req No DP FY 2010-11	Requested FY 2010-11	Proposed FY 2010-11
RESOURCES						
Intergovernmental	0	0	814,874	68,527,107	68,527,107	
Total External Revenues	0	0	814,874	68,527,107	68,527,107	
Fund Transfers - Revenue	0	0	50,000	2,118,572	2,118,572	
Total Internal Revenues	0	0	50,000	2,118,572	2,118,572	
TOTAL RESOURCES	\$ 0	\$ 0	\$ 864,874	\$ 70,645,679	\$ 70,645,679	\$
REQUIREMENTS						
Personal Services	0	0	181,632	3,156,426	3,099,402	
External Materials & Services	0	0	226,840	64,220,214	64,220,214	
Internal Materials & Services	0	0	456,402	1,150,467	1,207,491	
Total Bureau Expenditures	0	0	864,874	68,527,107	68,527,107	
Contingency	0	0	0	2,118,572	2,118,572	
Total Fund Requirements	0	0	0	2,118,572	2,118,572	
TOTAL REQUIREMENTS	\$ 0	\$ 0	\$ 864,874	\$ 70,645,679	\$ 70,645,679	\$

FUND OVERVIEW

Structure The Tax Increment Financing Reimbursement Fund accounts for the reimbursement of housing-related costs that are funded from tax increment proceeds in the various Portland Development Commission (PDC) urban renewal areas. Eligible costs will be incurred by the Portland Housing Bureau for each individual urban renewal area, and then reimbursed by PDC.

Managing Agency Portland Housing Bureau

SIGNIFICANT CHANGES FROM PRIOR YEAR

This fund was created in FY 2009-10, and is used facilitate the tracking of tax increment financing reimbursements from the Portland Development Commission to the Portland Housing Bureau for program costs.