

**Exhibit 7. PR 26 - CDBG Financial Summary Report**

|  |                            |
|--|----------------------------|
| Metrics  |                            |
| Grantee  | PORTLAND , OR              |
| Program Year   | 2010                       |
| PART I: SUMMARY OF CDBG RESOURCES  |                            |
| 01 UNEXPENDED CDBG FUNDS AT END OF PREVIOUS PROGRAM YEAR                       | 3,602,799.44               |
| 02 ENTITLEMENT GRANT   | 10,866,899.00              |
| 03 SURPLUS URBAN RENEWAL   | 0                          |
| 04 SECTION 108 GUARANTEED LOAN FUNDS   | 4,704,000.00               |
| 05 CURRENT YEAR PROGRAM INCOME   | 2,005,294.86               |
| 06 RETURNS   | 122,002.66                 |
| 07 ADJUSTMENT TO COMPUTE TOTAL AVAILABLE                                       | -62,947.84                 |
| 08 TOTAL AVAILABLE (SUM, LINES 01-07)  | 21,238,048.12              |
| PART II: SUMMARY OF CDBG EXPENDITURES  |                            |
| 09 DISBURSEMENTS OTHER THAN SECTION 108 REPAYMENTS AND PLANNING/ADMINISTRATION | 8,832,299.10               |
| 10 ADJUSTMENT TO COMPUTE TOTAL AMOUNT SUBJECT TO LOW/MOD BENEFIT               | 0                          |
| 11 AMOUNT SUBJECT TO LOW/MOD BENEFIT (LINE 09 + LINE 10)                       | 8,832,299.10               |
| 12 DISBURSED IN IDIS FOR PLANNING/ADMINISTRATION                               | 2,319,878.35               |
| 13 DISBURSED IN IDIS FOR SECTION 108 REPAYMENTS                                | 167,379.19                 |
| 14 ADJUSTMENT TO COMPUTE TOTAL EXPENDITURES                                    | 0                          |
| 15 TOTAL EXPENDITURES (SUM, LINES 11-14)                                       | 11,319,556.64              |
| 16 UNEXPENDED BALANCE (LINE 08 - LINE 15)                                      | 9,918,491.48               |
| PART III: LOWMOD BENEFIT THIS REPORTING PERIOD                                 |                            |
| 17 EXPENDED FOR LOW/MOD HOUSING IN SPECIAL AREAS                               | 0                          |
| 18 EXPENDED FOR LOW/MOD MULTI-UNIT HOUSING                                     | 1,171,601.32               |
| 19 DISBURSED FOR OTHER LOW/MOD ACTIVITIES                                      | 7,770,294.40               |
| 20 ADJUSTMENT TO COMPUTE TOTAL LOW/MOD CREDIT                                  | -130,792.31                |
| 21 TOTAL LOW/MOD CREDIT (SUM, LINES 17-20)                                     | 8,811,103.41               |
| 22 PERCENT LOW/MOD CREDIT (LINE 21/LINE 11)                                    | 99.76%                     |
| LOW/MOD BENEFIT FOR MULTI-YEAR CERTIFICATIONS                                  |                            |
| 23 PROGRAM YEARS(PY) COVERED IN CERTIFICATION                                  | PY: 2008 PY: 2009 PY: 2010 |
| 24 CUMULATIVE NET EXPENDITURES SUBJECT TO LOW/MOD BENEFIT CALCULATION          | 28,450,809.40              |
| 25 CUMULATIVE EXPENDITURES BENEFITING LOW/MOD PERSONS                          | 25,002,329.20              |
| 26 PERCENT BENEFIT TO LOW/MOD PERSONS (LINE 25/LINE 24)                        | 87.88%                     |
| PART IV: PUBLIC SERVICE (PS) CAP CALCULATIONS                                  |                            |
| 27 DISBURSED IN IDIS FOR PUBLIC SERVICES                                       | 4,070,388.58               |
| 28 PS UNLIQUIDATED OBLIGATIONS AT END OF CURRENT PROGRAM YEAR                  | 0                          |
| 29 PS UNLIQUIDATED OBLIGATIONS AT END OF PREVIOUS PROGRAM YEAR                 | 25,721.04                  |
| 30 ADJUSTMENT TO COMPUTE TOTAL PS OBLIGATIONS                                  | -2,294,155.00              |
| 31 TOTAL PS OBLIGATIONS (LINE 27 + LINE 28 - LINE 29 + LINE 30)                | 1,750,512.54               |
| 32 ENTITLEMENT GRANT   | 10,866,899.00              |
| 33 PRIOR YEAR PROGRAM INCOME   | 726,360.71                 |
| 34 ADJUSTMENT TO COMPUTE TOTAL SUBJECT TO PS CAP                               | -59,627.53                 |
| 35 TOTAL SUBJECT TO PS CAP (SUM, LINES 32-34)                                  | 11,533,632.18              |
| 36 PERCENT FUNDS OBLIGATED FOR PS ACTIVITIES (LINE 31/LINE 35)                 | 15.18%                     |
| PART V: PLANNING AND ADMINISTRATION (PA) CAP                                   |                            |
| 37 DISBURSED IN IDIS FOR PLANNING/ADMINISTRATION                               | 2,319,878.35               |
| 38 PA UNLIQUIDATED OBLIGATIONS AT END OF CURRENT PROGRAM YEAR                  | 0                          |
| 39 PA UNLIQUIDATED OBLIGATIONS AT END OF PREVIOUS PROGRAM YEAR                 | 53,800.81                  |
| 40 ADJUSTMENT TO COMPUTE TOTAL PA OBLIGATIONS                                  | 126,955.91                 |
| 41 TOTAL PA OBLIGATIONS (LINE 37 + LINE 38 - LINE 39 +LINE 40)                 | 2,393,033.45               |
| 42 ENTITLEMENT GRANT   | 10,866,899.00              |
| 43 CURRENT YEAR PROGRAM INCOME   | 2,005,294.86               |
| 44 ADJUSTMENT TO COMPUTE TOTAL SUBJECT TO PA CAP                               | -62,947.84                 |
| 45 TOTAL SUBJECT TO PA CAP (SUM, LINES 42-44)                                  | 12,809,246.02              |
| 46 PERCENT FUNDS OBLIGATED FOR PA ACTIVITIES (LINE 41/LINE 45)                 | 18.68%                     |

**Attachment A to PR 26. Program Income from 2010-11  
Reconciliation worksheet for Line 7 and 44 of PR 26**

Results Page 1 of 1

| <u>Program</u> | <u>Program Year</u> | <u>Fund Type</u> | <u>Receipt Number</u> | <u>Receipt Created For</u> | <u>Amount</u>      | <u>Date Created</u> | <u>Receipt Status</u> | <u>Action</u> |
|----------------|---------------------|------------------|-----------------------|----------------------------|--------------------|---------------------|-----------------------|---------------|
| CDBG           | 2010                | PI               | 5033229               | PORTLAND                   | \$324,934.13       | 12/21/2010          | Original              | Edit   View   |
| CDBG           | 2010                | PI               | 5033270               | PORTLAND                   | \$9,662.59         | 12/22/2010          | Modified              | Edit   View   |
| CDBG           | 2010                | PI               | 5037986               | PORTLAND                   | \$87,937.63        | 2/24/2011           | Original              | Edit   View   |
| CDBG           | 2010                | PI               | 5046671               | PORTLAND                   | \$1,465,649.16     | 6/14/2011           | Original              | Edit   View   |
| CDBG           | 2010                | PI               | 5048984               | PORTLAND                   | <b>\$54,163.51</b> | 7/14/2011           | Original              | Edit   View   |
| Total:         |                     |                  |                       |                            | \$1,942,347.02     |                     |                       |               |

Amount on PR26 \$2,005,294.86  
Difference for Line 7 **\$62,947.84**

Amounts from last PY to take out  
#5023817 \$36,941.47  
#5023015 \$80,169.88

Amount from this PY to add in  
#5048984 \$54,163.51

Total adjustments **(\$62,947.84)**  
**Amount for lines 44 and 7 (\$62,947.84)**

**Attachment G to PR 26. Administrative Costs for 10-11**  
**Update as of: 5/11/11**

| Plan Year | IDIS Project | Project                                   | Matrix Code | IDIS Activity ID | Activity Name                                      | Activity Status | Program | Funded Amount         | Draw Amount           | Balance       | % Remain |
|-----------|--------------|---|-------------|------------------|--|-----------------|---------|-----------------------|-----------------------|---------------|----------|
| 2010      | 7            | Special Needs Housing Siting Assistance   | 21A         | 4296             | 10-11 ONI Interagency - Siting                     | Completed       | CDBG    | \$25,839.00           | \$25,839.00           | \$0.00        | 0.00%    |
| 2010      | 15           | Housing Development Center                | 20          | 4204             | 10-11 HDC Planning & Policy                        | Completed       | CDBG    | \$50,000.00           | \$50,000.00           | \$0.00        | 0.00%    |
| 2010      | 16           | Oregon Opportunity Network                | 21D         | 4166             | 10-11 Oregon Opportunity Network                   | Completed       | CDBG    | \$37,000.00           | \$37,000.00           | \$0.00        | 0.00%    |
| 2010      | 19           | Fair Housing Education and Enforcement    | 21D         | 4156             | 10-11 Legal Aid Services of Oregon                 | Completed       | CDBG    | \$47,541.00           | \$47,541.00           | \$0.00        | 0.00%    |
|           |              |   | 21D         | 4226             | 10-11 FHCO Landlord Outreach CDBG                  | Completed       | CDBG    | \$26,552.00           | \$26,552.00           | \$0.00        | 0.00%    |
|           |              |   | 21D         | 4227             | 10 - 11 FHCO Fair Housing Ed and Enforcement       | Completed       | CDBG    | \$42,665.00           | \$42,665.00           | \$0.00        | 0.00%    |
| 2010      | 21           | Housing Connections Operations            | 21D         | 4151             | 10-11 211info Housing Connections Outreach - CDBG  | Completed       | CDBG    | \$118,071.00          | \$118,071.00          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4153             | 10-11 211info Info and Referral - CDBG             | Completed       | CDBG    | \$70,800.00           | \$70,800.00           | \$0.00        | 0.00%    |
| 2010      | 42           | BHCD Program & Grant Administration (PHB) | 21A         | 4233             | 10-11 PHB CDBG Admin: Director's Office            | Completed       | CDBG    | \$127,432.57          | \$127,432.57          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4234             | 10-11 PHB CDBG Admin: Bus Ops and Subteams         | Completed       | CDBG    | \$688,979.24          | \$688,979.24          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4235             | 10-11 PHB CDBG Admin: Policy & Communications      | Completed       | CDBG    | \$144,318.74          | \$144,318.74          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4237             | 10-11 PHB CDBG Admin: Program Operations           | Completed       | CDBG    | \$136,913.56          | \$136,913.56          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4238             | 10-11 PHB CDBG Admin: Housing Development Finance  | Completed       | CDBG    | \$97,125.72           | \$97,125.72           | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4239             | 10-11 PHB CDBG Admin: Neighborhood Housing Program | Completed       | CDBG    | \$103,208.08          | \$103,208.08          | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4298             | 10-11 OMF Grants Office IA                         | Completed       | CDBG    | \$14,566.28           | \$14,566.28           | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4299             | 10-11 BTS Interagency - Hsg Conn                   | Completed       | CDBG    | \$37,564.80           | \$37,564.80           | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4302             | 10-11 BTS Interagency - TRACS Admin                | Completed       | CDBG    | \$48,226.08           | \$48,226.08           | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4300             | 10-11 BDS Interagency: TRACS Mgmt                  | Completed       | CDBG    | \$13,730.00           | \$13,730.00           | \$0.00        | 0.00%    |
|           |              |   | 21A         | 4309             | 10-11 Freeman Consulting*                          | Open            | CDBG    | \$0.00                | \$0.00                | \$0.00        | 0.00%    |
|           |              |   |             | 4317             | 08-09 BTS Costs (billed late)                      | Completed       | CDBG    | \$115,647.30          | \$115,647.30          | \$0.00        | 0.00%    |
|           |              |   |             | 3885             | 09-10 Director Office Costs (billed late)          | Completed       | CDBG    | \$69,487.86           | \$69,487.86           | \$0.00        | 0.00%    |
| 2010      | 45           | Indirect Costs                            | 21A         | 4271             | 10-11 PHB Indirect Costs                           | Completed       | CDBG    | \$377,365.22          | \$377,365.22          | \$0.00        | 0.00%    |
|           |              |   |             |                  |  |                 |         | <b>\$2,393,033.45</b> | <b>\$2,393,033.45</b> | <b>\$0.00</b> | 0.00%    |

Cap calculation: Total of current year entitlement plus prior year program income

Current year entitlement

Current Year PI

Total to base cap % on

Cap %

Max Admin

**Current Admin/Planning Costs %**

**Cushion**

**Amount drawn after end of PY (not on line 37) for line 40**

**Amount from prior year not on this sheet (from PR 26 2009 line 38)**

**Amount to correct PI amount for line 44 (same as line 7)**

\$10,866,899.00

\$1,942,347.02

**\$12,809,246.02**

20%

\$2,561,849.20

**18.68%**

**\$168,815.75**

\$126,955.91

53800.81

**(\$62,947.84)**