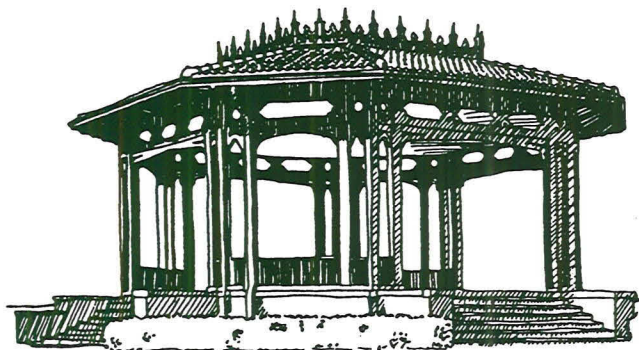


# Required Supplementary Information

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Peninsula Park Bandstand, 1913

City of Portland, Oregon  
General Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 174,955,885	\$ 174,955,885	\$ 176,440,072	\$ 1,484,187
Prior year property taxes	3,659,226	3,659,226	3,729,161	69,935
Lodging taxes	16,079,911	16,079,911	19,643,852	3,563,941
<b>Total taxes</b>	<b>194,695,022</b>	<b>194,695,022</b>	<b>199,813,085</b>	<b>5,118,063</b>
Licenses and permits:				
Business licenses, net	75,705,012	68,552,644	68,824,823	272,179
Public utility licenses	48,817,201	48,817,201	51,768,928	2,951,727
Construction permits	1,768,000	1,768,000	1,472,028	(295,972)
Other permits	1,541,800	1,845,129	2,911,043	1,065,914
<b>Total licenses and permits</b>	<b>127,832,013</b>	<b>120,982,974</b>	<b>124,976,822</b>	<b>3,993,848</b>
Intergovernmental:				
Grant revenue	17,300	17,300	-	(17,300)
State revenue sharing	12,036,210	12,036,210	12,894,580	858,370
State cost sharing	30,000	39,521	38,928	(593)
Multnomah County cost sharing	1,681,868	2,246,245	1,914,850	(331,395)
Local administered federal funds	202,000	202,000	4,529	(197,471)
Local revenue sharing	4,913,219	4,913,219	4,102,262	(810,957)
Local cost sharing	8,220,660	10,504,853	10,061,867	(442,986)
City overhead charges	271,116	271,116	271,116	-
<b>Total intergovernmental</b>	<b>27,372,373</b>	<b>30,230,464</b>	<b>29,288,132</b>	<b>(942,332)</b>
Service charges and fees:				
Inspection fees	1,333,000	1,333,000	1,278,850	(54,150)
Rents and reimbursements	3,630,873	3,655,953	3,921,430	265,477
Parking fees	148,567	148,567	194,943	46,376
Concessions	153,371	153,371	37,945	(115,426)
Parks and recreation facilities fees	10,146,648	9,821,458	9,286,171	(535,287)
Other service charges	3,349,723	3,475,642	2,947,685	(527,957)
<b>Total service charges and fees</b>	<b>18,762,182</b>	<b>18,587,991</b>	<b>17,667,024</b>	<b>(920,967)</b>
Billings to other funds for services	48,115,536	32,238,771	29,569,803	(2,668,968)
Billings to other funds for overhead	22,962,943	22,962,943	22,962,943	-
Other:				
Sales - other	151,000	194,890	502,809	307,919
Refunds	1,485,000	1,485,000	477,614	(1,007,386)
Donations	438,791	784,408	1,058,992	274,584
Investment earnings	3,462,595	3,542,595	2,492,935	(1,049,660)
Other interest income	779,375	792,863	672,841	(120,022)
Payment in lieu of taxes	1,359,749	1,359,749	758,737	(601,012)
Fines	657,150	657,150	111,762	(545,388)
Loan repayments	15,000	15,000	11,144	(3,856)
Miscellaneous	850,116	1,095,751	956,792	(138,959)
<b>Total other</b>	<b>9,198,776</b>	<b>9,927,406</b>	<b>7,043,626</b>	<b>(2,883,780)</b>
<b>Total revenues</b>	<b>448,938,845</b>	<b>429,625,571</b>	<b>431,321,435</b>	<b>1,695,864</b>

Continued next page

City of Portland, Oregon  
General Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES</b>				
Current:				
Personal services	283,405,621	284,362,362	280,523,079	3,839,283
Materials and services	171,420,959	149,921,214	125,820,744	24,100,470
General operating contingencies	17,253,800	21,624,896	-	21,624,896
Debt service and related costs:				
Interest	-	-	150	(150)
Debt issuance costs	-	-	1,915	(1,915)
Capital outlay	6,968,752	3,527,431	358,618	3,168,813
<b>Total expenditures</b>	<u>479,049,132</u>	<u>459,435,903</u>	<u>406,704,506</u>	<u>52,731,397</u>
Revenues over (under) expenditures	<u>(30,110,287)</u>	<u>(29,810,332)</u>	<u>24,616,929</u>	<u>54,427,261</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
Emergency Communication	1,000,000	1,700,000	1,700,000	-
Business License Surcharge	1,500,000	1,500,000	1,500,000	-
General Reserve	211,546	461,546	461,546	-
Grants	10,679,644	487,715	487,715	-
Housing and Community Development	235,081	235,081	-	(235,081)
Police Special Revenue	-	91,739	-	(91,739)
Pension Debt Redemption	-	2,613,000	2,613,000	-
Parks Capital Construction and Maintenance	-	10,000	-	(10,000)
Sewer System Operating	12,809,321	12,809,321	12,809,321	-
Water	4,184,153	4,188,153	4,188,153	-
Hydroelectric Power Operating	250,000	250,000	250,000	-
Solid Waste Management	758,352	797,352	797,352	-
Parking Facilities	341,212	341,212	333,519	(7,693)
Spectator Facilities Operating	16,412	16,412	16,412	-
Facilities Services Operating	-	158,000	158,000	-
Technology Services	15,000	18,204	18,204	-
Portland Police Association Health Insurance	-	1,838,118	1,844,794	6,676
<b>Total transfers from other funds</b>	<u>32,000,721</u>	<u>27,515,853</u>	<u>27,178,016</u>	<u>(337,837)</u>

Continued next page

City of Portland, Oregon  
General Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES), Continued</b>				
Transfers to other funds:				
Transportation Operating	(13,260,159)	(11,760,159)	(11,101,807)	658,352
Emergency Communication	(10,606,993)	(12,617,693)	(12,617,693)	-
Development Services	(1,929,869)	(1,932,631)	(1,932,631)	-
Business License Surcharge	-	-	(10,000)	(10,000)
General Reserve	(7,150,000)	(7,150,000)	(7,150,000)	-
Transportation Reserve	(800,000)	(800,000)	(312,821)	487,179
Housing Investment	-	(958,149)	(958,149)	-
Campaign Finance	(102,936)	(102,936)	(102,936)	-
Grants	-	-	(265,096)	(265,096)
Police Special Revenue	-	(156,299)	-	156,299
Pension Debt Redemption	(8,249,552)	(6,468,145)	(6,468,145)	-
Governmental Bond Redemption	(1,437,461)	(1,287,461)	(1,287,461)	-
Parks Capital Construction and Maintenance	(1,235,412)	(2,724,291)	(2,724,291)	-
Sewer System Operating	(370,225)	(370,225)	(370,225)	-
Water	(250,000)	(250,000)	(250,000)	-
Spectator Facilities Operating	(734,709)	(734,709)	(734,709)	-
Facilities Services Operating	(3,592,210)	(3,799,159)	(3,273,159)	526,000
Technology Services	(2,402,913)	(4,381,619)	(4,381,619)	-
Enterprise Business Solutions Services	-	(4,891,570)	(5,141,570)	(250,000)
<b>Total transfers to other funds</b>	<u>(52,122,439)</u>	<u>(60,385,046)</u>	<u>(59,082,312)</u>	<u>1,302,734</u>
Bonds and notes issued	7,600,000	3,600,000	-	(3,600,000)
Sale of capital asset	-	1,200,000	1,202,998	2,998
<b>Total other financing sources (uses)</b>	<u>(12,521,718)</u>	<u>(28,069,193)</u>	<u>(30,701,298)</u>	<u>(2,632,105)</u>
<b>Net change in fund balance</b>	<b>(42,632,005)</b>	<b>(57,879,525)</b>	<b>(6,084,369)</b>	<b>51,795,156</b>
Fund balance - beginning	42,632,005	57,879,525	75,205,021	17,325,496
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	69,120,652	<u>\$ 69,120,652</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Reserve fund budgeted as separate fund			63,622,146	
Unrealized gain (loss) on investments			970,483	
Resources not available for spending:				
Petty cash			42,145	
Fund balance - GAAP basis			<u>\$ 133,755,426</u>	



**City of Portland, Oregon**  
**Transportation Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Licenses and permits:				
Construction permits	\$ 1,252,425	\$ 1,252,425	\$ 1,509,719	\$ 257,294
Other permits	25,000	25,000	77,105	52,105
Total licenses and permits	<u>1,277,425</u>	<u>1,277,425</u>	<u>1,586,824</u>	<u>309,399</u>
Intergovernmental:				
Grant revenue	23,377,674	-	1,677,372	1,677,372
State revenue sharing	27,000,600	27,000,600	22,127,606	(4,872,994)
State cost sharing	160,000	160,000	444,679	284,679
Multnomah County cost sharing	-	158,000	56,023	(101,977)
Local revenue sharing	20,740,000	20,740,000	20,023,322	(716,678)
Local cost sharing	24,863,400	24,884,199	1,520,134	(23,364,065)
Total intergovernmental	<u>96,141,674</u>	<u>72,942,799</u>	<u>45,849,136</u>	<u>(27,093,663)</u>
Service charges and fees:				
Public works and utility charges	7,598,772	7,670,772	6,155,706	(1,515,066)
Inspection fees	250,000	250,000	139,241	(110,759)
Rents and reimbursements	-	-	246,848	246,848
Parking fees	22,306,928	22,306,928	20,479,828	(1,827,100)
Other service charges	2,627,072	2,545,538	876,225	(1,669,313)
Total service charges and fees	<u>32,782,772</u>	<u>32,773,238</u>	<u>27,897,848</u>	<u>(4,875,390)</u>
Billings to other funds for services	<u>25,819,936</u>	<u>27,471,627</u>	<u>25,964,224</u>	<u>(1,507,403)</u>
Other:				
Sales - other	50,000	270,000	560,723	290,723
Refunds	-	20,000	81,178	61,178
Donations	280,000	280,000	84,391	(195,609)
Assessments	800,000	1,080,000	1,002,213	(77,787)
Investment earnings	350,000	350,000	1,208	(348,792)
Other interest income	150,000	150,000	74,757	(75,243)
Miscellaneous	355,447	375,447	915,199	539,752
Total other	<u>1,985,447</u>	<u>2,525,447</u>	<u>2,719,669</u>	<u>194,222</u>
Total revenues	<u>158,007,254</u>	<u>136,990,536</u>	<u>104,017,701</u>	<u>(32,972,835)</u>

Continued next page

City of Portland, Oregon  
Transportation Operating Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES</b>				
Current:				
Personal services	\$ 66,778,495	\$ 64,701,105	\$ 57,457,844	\$ 7,243,261
Materials and services	68,964,803	66,722,071	57,169,529	9,552,542
General operating contingencies	27,593,541	29,152,943	-	29,152,943
Overhead charges - General Fund	4,832,247	4,832,247	4,832,247	-
Debt service and related costs:				
Principal	1,440,000	1,440,000	1,440,000	-
Interest	648,500	648,500	648,500	-
Debt issuance costs	-	10,000	-	10,000
Capital outlay	68,154,072	17,552,812	3,114,646	14,438,166
Total expenditures	<u>238,411,658</u>	<u>185,059,678</u>	<u>124,662,766</u>	<u>60,396,912</u>
Revenues over (under) expenditures	<u>(80,404,404)</u>	<u>(48,069,142)</u>	<u>(20,645,065)</u>	<u>27,424,077</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	13,260,159	11,760,159	11,101,807	(658,352)
Grants	33,312,561	666,963	666,963	-
Local Improvement District Construction	3,104,200	3,104,200	1,441,707	(1,662,493)
Parking Facilities	700,000	1,665,504	1,665,504	-
Spectator Facilities Operating	90,000	90,000	90,000	-
Total transfers from other funds	<u>50,466,920</u>	<u>17,286,826</u>	<u>14,965,981</u>	<u>(2,320,845)</u>
Transfers to other funds:				
Campaign Finance	(41,524)	(41,524)	(41,524)	-
Pension Debt Redemption	(4,033,215)	(3,162,283)	(3,162,283)	-
Gas Tax Bond Redemption	(2,029,957)	(2,029,957)	(1,955,464)	74,493
Sewer System Operating	-	(36,100)	(36,100)	-
Total transfers to other funds	<u>(6,104,696)</u>	<u>(5,269,864)</u>	<u>(5,195,371)</u>	<u>74,493</u>
Bonds and notes issued	2,635,000	2,645,000	-	(2,645,000)
Sale of capital asset	-	-	72,391	72,391
Total other financing sources (uses)	<u>46,997,224</u>	<u>14,661,962</u>	<u>9,843,001</u>	<u>(4,818,961)</u>
Net change in fund balance	(33,407,180)	(33,407,180)	(10,802,064)	22,605,116
Fund balance - beginning	33,407,180	33,407,180	20,237,739	(13,169,441)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	9,435,675	<u>\$ 9,435,675</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Reserve fund budgeted as separate fund			1,137,878	
Unrealized gain (loss) on investments			16,633	
Resources not available for spending:				
Petty cash			6,100	
Inventories			2,227,039	
Fund balance - GAAP basis			<u>\$ 12,823,325</u>	

City of Portland, Oregon  
Notes to the Required Supplementary Information  
For the Fiscal Year Ended June 30, 2009

**A: Adjustments from the budgetary basis of accounting to GAAP:**

The General Fund and the Transportation Operating Fund are the City's major governmental funds. Each has its own Reserve Fund that accounts for counter-cyclical and emergency reserves. These two reserve funds' budgetary activities are reported in the Special Revenue Funds' section of the CAFR. At year-end the ending fund balances are folded in with the General Fund and Transportation Fund, respectively.

The gain (loss) on investments is the change in the fair value of investments and is not recorded in the budgetary statements.

Petty cash and inventories reported in the General Fund and Transportation Operating Fund are resources not available for spending in the subsequent year.

**B. Expenditures in excess of appropriations:**

State law requires a supplemental budget to increase appropriations when unexpected additional resources become available. A supplemental budget is also required to transfer appropriations from a fund's operating contingency during the fiscal year. The supplemental budget process requires a public hearing, advance notice by newspaper publication, and City Council approval. The City adopted four supplemental budgets and made a number of appropriation transfers requiring approval by the City Council during the year ended June 30, 2009.

Oregon state law requires disclosure of fund expenditures in excess of budgeted appropriations. For the fiscal year ended June 30, 2009, General Fund had total expenditures in excess of budgeted appropriations:

<u>General Fund:</u>	
Community Development	
Cable Communication and Franchise Management	
Personal Services	\$ 7,896
Special appropriations	
Personal Services	624
Materials and Services	273,448
Legislative/Admin/Support Services	
Office of Government Relations	
Personal Services	25,356
Nondepartmental	
Debt service and related costs	2,065

City of Portland, Oregon  
 Required Supplementary Information  
 For the Fiscal Year Ended June 30, 2009

**A. Other postemployment benefits:**

City Employees Health Continuation Plan Other Postemployment Retirement Benefits Plan

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
7/1/2007	\$ -	\$ 98,027,683	\$ 98,027,683	0%	N/A	N/A
7/1/2008	-	98,027,683	98,027,683	0%	N/A	N/A

N/A = not applicable

Fire and Police Disability and Retirement Other Postemployment Retirement Benefits Plan

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Attained Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
7/1/2006	\$ -	\$ 28,864,710	\$ 28,864,710	0%	\$ 117,568,114 *	24.55%
7/1/2008	-	20,308,278	20,308,278	0%	118,231,502 *	17.18%

\* Revised

**B. Employee retirement pension benefits:**

Fire and Police Disability and Retirement Pension Plan

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
6/30/2004	\$ 14,351,075	\$ 1,288,704,000	\$ 1,274,352,925	1.11%	\$ 103,179,263	1235.09%
6/30/2005 *	15,121,840	1,684,459,000	1,669,337,160	0.90%	115,134,912	1449.90%
6/30/2006	15,266,971	1,817,661,314	1,802,394,343	0.84%	117,568,114	1533.06%
6/30/2007 *	9,884,902	1,919,501,000	1,909,616,098	0.51%	121,760,468	1568.34%
6/30/2008	5,377,290	2,217,414,215	2,212,036,925	0.24%	116,960,994 **	1891.26%
6/30/2009 *	11,571,074	2,279,923,000	2,268,351,926	0.51%	147,723,042	1535.54%

\* Actuarial valuations are not performed in odd-numbered years. The AALs shown in odd-numbered years are rollforwards of AAL from the prior actuarial valuation assuming no gains or losses, with adjustments in certain years to reflect a different discount rate.  
 \*\* Revised



MOUNTED POLICE

# Combining and Individual Fund Statements and Schedules

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Fried/Durkheimer Residence, 1800-81

# Nonmajor Governmental Funds

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## Nonmajor Governmental Fund Types:

**Special Revenue Funds** are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

**Debt Service Funds** are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Capital Projects Funds** are to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

**Permanent Funds** are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs, that is, for the benefit of the City of Portland or its citizenry.

**City of Portland, Oregon  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2009**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund	Total
<b>ASSETS</b>					
Unrestricted:					
Cash and investments	\$ 17,488,997	\$ 81,795	\$ 11,451,264	\$ -	\$ 29,022,056
Receivables:					
Accounts, net	4,209,927	-	119,133	-	4,329,060
Assessments	6,646,698	-	8,463,685	-	15,110,383
Advances	387,214	-	-	-	387,214
Accrued interest	194,037	501	259,232	-	453,770
Due from other funds	1,431	-	57,050	-	58,481
Due from component unit	229,355	-	2,535,903	-	2,765,258
Prepaid items	305,879	-	7,940	-	313,819
Restricted:					
Cash and investments	15,783,706	40,417,089	17,474,154	183,123	73,858,072
Receivables:					
Taxes	587,409	6,265,094	-	-	6,852,503
Assessments	67,363	54,126,946	-	-	54,194,309
Advances	874,250	-	-	-	874,250
Grants	34,385,633	-	-	-	34,385,633
Accrued interest	173,383	762,090	-	1,522	936,995
Due from component unit	17,484,296	4,250,000	-	-	21,734,296
Prepaid items	1,305	-	-	-	1,305
<b>Total assets</b>	<b>\$ 98,820,883</b>	<b>\$ 105,903,515</b>	<b>\$ 40,368,361</b>	<b>\$ 184,645</b>	<b>\$ 245,277,404</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities payable from unrestricted assets:					
Accounts payable	\$ 1,060,106	\$ 6,518	\$ 1,814,613	\$ -	\$ 2,881,237
Due to other funds	447,382	-	-	-	447,382
Deferred revenue	7,594,837	-	8,463,685	-	16,058,522
Unearned revenue	-	-	20	-	20
Other accrued liabilities	30,687	-	4,192	-	34,879
Liabilities payable from restricted assets:					
Accounts payable	7,897,635	-	1,150,002	300	9,047,937
Due to other funds	16,735,681	-	-	-	16,735,681
Due to component unit	1,228,801	-	-	-	1,228,801
Deferred revenue	27,036,295	62,407,968	-	-	89,444,263
Unearned revenue	27,812,886	-	-	-	27,812,886
<b>Total liabilities</b>	<b>89,844,310</b>	<b>62,414,486</b>	<b>11,432,512</b>	<b>300</b>	<b>163,691,608</b>
Fund balances:					
Reserved for :					
Capital projects	-	-	22,528,676	-	22,528,676
Parks endowment fund:					
Nonexpendable	-	-	-	184,345	184,345
Unreserved, reported in:					
Special revenue funds	8,976,573	-	-	-	8,976,573
Debt service funds	-	43,489,029	-	-	43,489,029
Capital projects funds	-	-	6,407,173	-	6,407,173
<b>Total fund balances</b>	<b>8,976,573</b>	<b>43,489,029</b>	<b>28,935,849</b>	<b>184,345</b>	<b>81,585,796</b>
<b>Total liabilities and fund balances</b>	<b>\$ 98,820,883</b>	<b>\$ 105,903,515</b>	<b>\$ 40,368,361</b>	<b>\$ 184,645</b>	<b>\$ 245,277,404</b>



**City of Portland, Oregon  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2009**

	<b>Assessment Collection</b>	<b>Emergency Communication</b>	<b>Development Services</b>	<b>Property Management License</b>
<b>ASSETS</b>				
Unrestricted:				
Cash and investments	\$ 79,287	\$ 3,247,316	\$ 2,626,028	\$ 138,176
Receivables:				
Accounts, net	-	1,672,329	774,624	-
Assessments	3,477	-	6,643,221	-
Advances	-	-	-	-
Accrued interest	659	18,796	46,532	5,775
Due from other funds	-	1,431	-	-
Due from component unit	-	-	5,418	-
Prepaid items	-	94,928	201,891	-
Restricted:				
Cash and investments	-	-	-	-
Receivables:				
Taxes	-	-	-	-
Assessments	-	-	-	-
Advances	-	-	-	-
Grants	-	-	-	-
Accrued interest	-	-	-	-
Due from component unit	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 83,423	\$ 5,034,800	\$ 10,297,714	\$ 143,951
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities payable from unrestricted assets:				
Accounts payable	\$ -	\$ 31,261	\$ 260,943	\$ 61,668
Due to other funds	-	-	447,382	-
Deferred revenue	3,477	779,202	6,643,221	-
Other accrued liabilities	-	-	24,879	-
Liabilities payable from restricted assets:				
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to component unit	-	-	-	-
Deferred revenue	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	3,477	810,463	7,376,425	61,668
Fund balances:				
Unreserved	79,946	4,224,337	2,921,289	82,283
Total fund balances (deficits)	79,946	4,224,337	2,921,289	82,283
Total liabilities and fund balances	\$ 83,423	\$ 5,034,800	\$ 10,297,714	\$ 143,951

<u>Cable</u>	<u>Private for Hire Transportation Safety</u>	<u>Business License Surcharge</u>	<u>Convention and Tourism</u>	<u>Special Finance and Resource</u>
\$ 5,040,185	\$ 227,803	\$ 54	\$ 342,425	\$ 12,670
1,028,175	-	-	698,799	-
-	-	-	-	-
387,214	-	-	-	-
47,283	2,015	12,694	4,807	504
-	-	-	-	-
-	-	-	-	-
6,455	-	-	-	-
-	-	-	-	48,225
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 6,509,312</u>	<u>\$ 229,818</u>	<u>\$ 12,748</u>	<u>\$ 1,046,031</u>	<u>\$ 61,399</u>
\$ 635,198	\$ 9,805	\$ -	\$ 36,074	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>635,198</u>	<u>9,805</u>	<u>-</u>	<u>36,074</u>	<u>-</u>
<u>5,874,114</u>	<u>220,013</u>	<u>12,748</u>	<u>1,009,957</u>	<u>61,399</u>
<u>5,874,114</u>	<u>220,013</u>	<u>12,748</u>	<u>1,009,957</u>	<u>61,399</u>
<u>\$ 6,509,312</u>	<u>\$ 229,818</u>	<u>\$ 12,748</u>	<u>\$ 1,046,031</u>	<u>\$ 61,399</u>

Continued next page

**City of Portland, Oregon  
Combining Balance Sheet, Continued  
Nonmajor Special Revenue Funds  
June 30, 2009**

	<b>Housing Investment</b>	<b>Campaign Finance</b>	<b>Parks Local Option Levy</b>	<b>Children's Investment</b>
<b>ASSETS</b>				
Unrestricted:				
Cash and investments	\$ 2,399,277	\$ 1,280,456	\$ -	\$ -
Receivables:				
Accounts, net	-	-	-	-
Assessments	-	-	-	-
Advances	-	-	-	-
Accrued interest	25,064	9,208	-	-
Due from other funds	-	-	-	-
Due from component unit	223,937	-	-	-
Prepaid items	2,605	-	-	-
Restricted:				
Cash and investments	109,469	-	7,379,314	8,231,265
Receivables:				
Taxes	-	-	289,061	298,348
Assessments	-	-	-	-
Advances	-	-	-	874,250
Grants	-	-	-	-
Accrued interest	-	-	93,553	79,817
Due from component unit	-	-	-	-
Prepaid items	-	-	-	1,305
Total assets	\$ 2,760,352	\$ 1,289,664	\$ 7,761,928	\$ 9,484,985
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities payable from unrestricted assets:				
Accounts payable	\$ 18,537	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Deferred revenue	168,937	-	-	-
Other accrued liabilities	-	-	-	-
Liabilities payable from restricted assets:				
Accounts payable	-	-	-	2,731,522
Due to other funds	-	-	-	-
Due to component unit	39,065	-	-	-
Deferred revenue	-	-	231,675	239,121
Unearned revenue	-	-	-	-
Total liabilities	226,539	-	231,675	2,970,643
Fund balances:				
Unreserved	2,533,813	1,289,664	7,530,253	6,514,342
Total fund balances (deficits)	2,533,813	1,289,664	7,530,253	6,514,342
Total liabilities and fund balances	\$ 2,760,352	\$ 1,289,664	\$ 7,761,928	\$ 9,484,985

<u>Grants</u>	<u>Housing and Community Development</u>	<u>Home Grant</u>	<u>Portland Parks Memorial Trust</u>	<u>Police Special Revenue</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 2,095,320	\$ -	\$ 17,488,997
-	-	-	36,000	-	4,209,927
-	-	-	-	-	6,646,698
-	-	-	-	-	387,214
-	-	-	20,700	-	194,037
-	-	-	-	-	1,431
-	-	-	-	-	229,355
-	-	-	-	-	305,879
-	-	-	-	15,433	15,783,706
-	-	-	-	-	587,409
-	67,363	-	-	-	67,363
-	-	-	-	-	874,250
27,277,882	4,683,588	2,424,163	-	-	34,385,633
-	-	-	-	13	173,383
1,321,668	12,033,437	4,129,191	-	-	17,484,296
-	-	-	-	-	1,305
<u>\$ 28,599,550</u>	<u>\$ 16,784,388</u>	<u>\$ 6,553,354</u>	<u>\$ 2,152,020</u>	<u>\$ 15,446</u>	<u>\$ 98,820,883</u>
\$ -	\$ -	\$ -	\$ 6,620	\$ -	\$ 1,060,106
-	-	-	-	-	447,382
-	-	-	-	-	7,594,837
-	-	-	5,808	-	30,687
4,021,236	1,077,199	67,678	-	-	7,897,635
12,088,172	2,648,010	1,999,499	-	-	16,735,681
433,915	47,305	708,516	-	-	1,228,801
26,498,136	67,363	-	-	-	27,036,295
<u>11,650,258</u>	<u>12,033,437</u>	<u>4,129,191</u>	<u>-</u>	<u>-</u>	<u>27,812,886</u>
<u>54,691,717</u>	<u>15,873,314</u>	<u>6,904,884</u>	<u>12,428</u>	<u>-</u>	<u>89,844,310</u>
<u>(26,092,167)</u>	<u>911,074</u>	<u>(351,530)</u>	<u>2,139,592</u>	<u>15,446</u>	<u>8,976,573</u>
<u>(26,092,167)</u>	<u>911,074</u>	<u>(351,530)</u>	<u>2,139,592</u>	<u>15,446</u>	<u>8,976,573</u>
<u>\$ 28,599,550</u>	<u>\$ 16,784,388</u>	<u>\$ 6,553,354</u>	<u>\$ 2,152,020</u>	<u>\$ 15,446</u>	<u>\$ 98,820,883</u>

**City of Portland, Oregon  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
June 30, 2009**

	<u>River District Urban Renewal Area Debt Redemption</u>	<u>Bonded Debt Interest and Sinking</u>	<u>Downtown Waterfront Renewal Bond Sinking</u>	<u>Interstate Corridor Debt Service</u>
<b>ASSETS</b>				
Unrestricted:				
Cash and Investments	\$ -	\$ -	\$ -	\$ -
Accrued interest receivable	-	-	-	-
Restricted:				
Cash and investments	4,879,412	304,058	6,681,034	28,230
Receivables:				
Taxes	1,399,320	532,532	807,866	610,388
Assessments	-	-	-	-
Accrued interest	154,620	42,151	108,209	18,111
Due from component unit	-	-	-	-
<b>Total assets</b>	<u>\$ 6,433,352</u>	<u>\$ 878,741</u>	<u>\$ 7,597,109</u>	<u>\$ 656,729</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities payable from unrestricted assets:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Liabilities payable from restricted assets:				
Deferred revenue	1,017,694	391,221	599,899	443,842
<b>Total liabilities</b>	<u>1,017,694</u>	<u>391,221</u>	<u>599,899</u>	<u>443,842</u>
Fund balances:				
Reserved for debt service	-	-	-	-
Unreserved	5,415,658	487,520	6,997,210	212,887
<b>Total fund balances</b>	<u>5,415,658</u>	<u>487,520</u>	<u>6,997,210</u>	<u>212,887</u>
<b>Total liabilities and fund balances</b>	<u>\$ 6,433,352</u>	<u>\$ 878,741</u>	<u>\$ 7,597,109</u>	<u>\$ 656,729</u>

<u>Pension Debt Redemption</u>	<u>South Park Block Redemption</u>	<u>Airport Way Debt Service</u>	<u>Gas Tax Bond Redemption</u>	<u>Lents Town Center Urban Renewal Area Debt Redemption</u>
\$ -	\$ -	\$ -	11,382	\$ -
-	-	-	501	-
3,126,165	8,489,605	1,491,403	-	36,104
-	502,568	329,086	-	486,244
-	-	-	-	-
94,305	105,076	40,779	-	5,098
-	-	-	-	-
<u>\$ 3,220,470</u>	<u>\$ 9,097,249</u>	<u>\$ 1,861,268</u>	<u>\$ 11,883</u>	<u>\$ 527,446</u>
\$ -	\$ -	\$ -	6,518	\$ -
-	365,149	240,419	-	353,258
-	365,149	240,419	6,518	353,258
-	-	-	-	-
<u>3,220,470</u>	<u>8,732,100</u>	<u>1,620,849</u>	<u>5,365</u>	<u>174,188</u>
<u>3,220,470</u>	<u>8,732,100</u>	<u>1,620,849</u>	<u>5,365</u>	<u>174,188</u>
<u>\$ 3,220,470</u>	<u>\$ 9,097,249</u>	<u>\$ 1,861,268</u>	<u>\$ 11,883</u>	<u>\$ 527,446</u>

Continued next page

**City of Portland, Oregon**  
**Combining Balance Sheet, Continued**  
**Nonmajor Debt Service Funds**  
**June 30, 2009**

	<b>Central Eastside Industrial District Debt Service</b>	<b>Bancroft Bond Interest and Sinking</b>	<b>Convention Center Area Debt Service</b>	<b>North Macadam Urban Renewal Area Debt Redemption</b>
<b>ASSETS</b>				
Unrestricted:				
Cash and Investments	\$ -	\$ -	\$ -	\$ -
Accrued interest receivable	-	-	-	-
Restricted:				
Cash and investments	567,588	13,402,753	1,351,537	17,518
Receivables:				
Taxes	308,344	-	650,669	451,039
Assessments	-	51,802,997	-	-
Accrued interest	5,511	126,180	38,557	17,918
Due from component unit	-	-	-	-
Total assets	\$ 881,443	\$ 65,331,930	\$ 2,040,763	\$ 486,475
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities payable from unrestricted assets:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Liabilities payable from restricted assets:				
Deferred revenue	223,601	51,267,451	470,063	326,506
Total liabilities	223,601	51,267,451	470,063	326,506
Fund balances:				
Reserved for debt service	-	-	-	-
Unreserved	657,842	14,064,479	1,570,700	159,969
Total fund balances	657,842	14,064,479	1,570,700	159,969
Total liabilities and fund balances	\$ 881,443	\$ 65,331,930	\$ 2,040,763	\$ 486,475

<b>Special Projects Debt Service</b>	<b>Gateway Urban Renewal Area Debt Redemption</b>	<b>Willamette Industrial Urban Renewal Area Debt Service</b>	<b>Governmental Bond Redemption</b>	<b>Total</b>
\$ -	\$ -	\$ -	\$ 70,413	\$ 81,795
-	-	-	-	501
16,907	16,964	7,811	-	40,417,089
-	151,472	35,566	-	6,265,094
2,323,949	-	-	-	54,126,946
883	156	4,536	-	762,090
-	-	-	4,250,000	4,250,000
<u>\$ 2,341,739</u>	<u>\$ 168,592</u>	<u>\$ 47,913</u>	<u>\$ 4,320,413</u>	<u>\$ 105,903,515</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,518
2,323,949	109,428	25,488	4,250,000	62,407,968
<u>2,323,949</u>	<u>109,428</u>	<u>25,488</u>	<u>4,250,000</u>	<u>62,414,486</u>
-	-	-	-	-
17,790	59,164	22,425	70,413	43,489,029
<u>17,790</u>	<u>59,164</u>	<u>22,425</u>	<u>70,413</u>	<u>43,489,029</u>
<u>\$ 2,341,739</u>	<u>\$ 168,592</u>	<u>\$ 47,913</u>	<u>\$ 4,320,413</u>	<u>\$ 105,903,515</u>



**City of Portland, Oregon  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
June 30, 2009**

	<b>BFRES Facilities GO Bond Construction</b>	<b>Local Improvement District Construction</b>	<b>Parks Capital Construction and Maintenance</b>	<b>Total</b>
<b>ASSETS</b>				
Unrestricted:				
Cash and investments	\$ -	\$ 6,292,086	\$ 5,159,178	\$ 11,451,264
Receivables:				
Accounts, net	-	46,820	72,313	119,133
Assessments	-	8,042,572	421,113	8,463,685
Accrued interest	118,112	68,267	72,853	259,232
Due from other funds	-	-	57,050	57,050
Due from component unit	-	-	2,535,903	2,535,903
Prepaid items	-	-	7,940	7,940
Restricted:				
Cash and investments	12,102,445	-	5,371,709	17,474,154
<b>Total assets</b>	<b>\$ 12,220,557</b>	<b>\$ 14,449,745</b>	<b>\$ 13,698,059</b>	<b>\$ 40,368,361</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities payable from unrestricted assets:				
Accounts payable	\$ -	\$ -	1,814,613	\$ 1,814,613
Deferred revenue	-	8,042,572	421,113	8,463,685
Unearned revenue	20	-	-	20
Other accrued liabilities	-	-	4,192	4,192
Liabilities payable from restricted assets:				
Accounts payable	1,144,483	-	5,519	1,150,002
<b>Total liabilities</b>	<b>1,144,503</b>	<b>8,042,572</b>	<b>2,245,437</b>	<b>11,432,512</b>
Fund balances:				
Reserved	11,076,054	-	11,452,622	22,528,676
Unreserved	-	6,407,173	-	6,407,173
<b>Total fund balances</b>	<b>11,076,054</b>	<b>6,407,173</b>	<b>11,452,622</b>	<b>28,935,849</b>
<b>Total liabilities and fund balances</b>	<b>\$ 12,220,557</b>	<b>\$ 14,449,745</b>	<b>\$ 13,698,059</b>	<b>\$ 40,368,361</b>

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2009**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund	Total
<b>REVENUES</b>					
Taxes					
Property	\$ 477,356	\$ 97,345,416	\$ -	\$ -	\$ 97,822,772
Lodging	3,927,818	-	-	-	3,927,818
Licenses and fees	28,851,047	-	-	-	28,851,047
Intergovernmental	27,006,734	5,959,383	4,317,551	-	37,283,668
Charges for services	2,285,049	-	6,844,321	-	9,129,370
Rents and reimbursements	40,062	-	13,438	-	53,500
Miscellaneous service charges	4,830,024	-	-	-	4,830,024
Loan collections	8,031,536	-	-	-	8,031,536
Assessments	857,593	4,839,134	3,795,585	-	9,492,312
Investment earnings	2,248,837	5,429,138	1,150,885	5,867	8,834,727
Miscellaneous	1,928,542	366,512	2,107,718	-	4,402,772
<b>Total revenues</b>	<b>80,484,598</b>	<b>113,939,583</b>	<b>18,229,498</b>	<b>5,867</b>	<b>212,659,546</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	25,037,827	-	116,513	-	25,154,340
Parks, recreation and culture	10,000,465	-	1,458,217	2,600	11,461,282
Community development	93,130,074	-	1,376,002	-	94,506,076
Transportation and metered parking	58,345	-	-	-	58,345
Legislative/ Admin/ Support services	107,661,874	786,746	38,740	-	108,487,360
Debt service and related costs:					
Principal	7,279,600	89,557,074	3,934,223	-	100,770,897
Interest	8,008	40,603,736	190,745	-	40,802,489
Debt issuance costs	472,279	422,781	166,448	-	1,061,508
Capital outlay	15,635,948	-	28,579,692	-	44,215,640
<b>Total expenditures</b>	<b>259,284,420</b>	<b>131,370,337</b>	<b>35,860,580</b>	<b>2,600</b>	<b>426,517,937</b>
Revenues over(under) expenditures	(178,799,822)	(17,430,754)	(17,631,082)	3,267	(213,858,391)
<b>OTHER FINANCING SOURCES(USES)</b>					
Transfers in	16,260,220	17,025,995	6,097,979	-	39,384,194
Transfers out	(9,634,032)	(4,000,000)	(2,482,708)	-	(16,116,740)
Proceeds from sale of capital assets	-	-	134,411	-	134,411
Bonds and notes issued	110,574,148	31,937,857	18,429,341	-	160,941,346
Bonds and notes premium	1,390,471	-	-	-	1,390,471
Loans issued	-	1,540,000	-	-	1,540,000
Payments to refunded loan and bond escrow agents	-	(24,865,000)	-	-	(24,865,000)
<b>Total other financing sources(uses)</b>	<b>118,590,807</b>	<b>21,638,852</b>	<b>22,179,023</b>	<b>-</b>	<b>162,408,682</b>
Net change in fund balances	(60,209,015)	4,208,098	4,547,941	3,267	(51,449,709)
Fund balances - beginning	69,185,588	39,280,931	24,387,908	181,078	133,035,505
Fund balances - ending	<u>\$ 8,976,573</u>	<u>\$ 43,489,029</u>	<u>\$ 28,935,849</u>	<u>\$ 184,345</u>	<u>\$ 81,585,796</u>

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended 30, 2009**

	<u>Assessment Collection</u>	<u>Emergency Communication</u>	<u>Development Services</u>	<u>Property Management License</u>
<b>REVENUES</b>				
Taxes				
Property	\$ -	\$ -	\$ -	-
Lodging	-	-	-	-
Licenses and fees	-	-	20,413,092	4,395,592
Intergovernmental	-	6,356,739	-	-
Charges for services	-	-	2,025,394	-
Rents and reimbursements	-	-	-	-
Miscellaneous service charges	-	215,453	4,596,434	18,137
Loan collections	-	-	-	-
Assessments	-	-	856,220	-
Investment earnings	2,535	79,389	452,611	15,148
Miscellaneous	-	10,053	7,790	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	2,535	6,661,634	28,351,541	4,428,877
<b>EXPENDITURES</b>				
Current:				
Public safety	-	16,752,434	-	-
Parks, recreation and culture	-	-	-	-
Community development	330	-	41,139,137	-
Transportation and metered parking	-	-	-	-
Legislative/admin/support services	224	4,801	-	4,450,343
Debt service and related costs:				
Principal	-	-	-	-
Interest	-	-	-	-
Debt issuance costs	-	-	-	-
Capital outlay	-	68,680	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	554	16,825,915	41,139,137	4,450,343
Revenues over(under) expenditures	1,981	(10,164,281)	(12,787,596)	(21,466)
<b>OTHER FINANCING SOURCES(USES)</b>				
Transfers in	-	12,617,693	2,025,279	-
Transfers out	-	(1,868,179)	(898,072)	-
Bonds and notes issued	-	-	-	-
Bonds and notes premium	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources(uses)	-	10,749,514	1,127,207	-
Net change in fund balances	1,981	585,233	(11,660,389)	(21,466)
Fund balances - beginning	77,965	3,639,104	14,581,678	103,749
Fund balances - ending	\$ 79,946	\$ 4,224,337	\$ 2,921,289	\$ 82,283

<u>Cable</u>	<u>Private for Hire Transportation Safety</u>	<u>Business License Surcharge</u>	<u>Convention and Tourism</u>	<u>Special Finance and Resource</u>
\$ -	\$ -	\$ -	\$ -	\$ -
2,636,520	115,715	1,265,084	3,927,818	-
73,545	-	-	-	-
60,368	-	-	-	-
-	-	-	-	-
-	-	-	-	-
147,043	6,547	30,903	18,273	2,116
1,347,055	-	-	-	-
<u>4,264,531</u>	<u>122,262</u>	<u>1,295,987</u>	<u>3,946,091</u>	<u>2,116</u>
-	-	-	-	-
-	-	-	-	-
4,205,270	-	-	-	7,026,127
-	41,322	302,420	3,229,575	97,653,444
-	-	-	-	-
-	-	-	-	472,279
-	-	-	-	-
<u>4,205,270</u>	<u>41,322</u>	<u>302,420</u>	<u>3,229,575</u>	<u>105,151,850</u>
<u>59,261</u>	<u>80,940</u>	<u>993,567</u>	<u>716,516</u>	<u>(105,149,734)</u>
-	-	10,000	-	-
(503)	-	(1,500,831)	(407)	-
-	-	-	-	103,772,423
-	-	-	-	1,390,471
<u>(503)</u>	<u>-</u>	<u>(1,490,831)</u>	<u>(407)</u>	<u>105,162,894</u>
58,758	80,940	(497,264)	716,109	13,160
<u>5,815,356</u>	<u>139,073</u>	<u>510,012</u>	<u>293,848</u>	<u>48,239</u>
<u>\$ 5,874,114</u>	<u>\$ 220,013</u>	<u>\$ 12,748</u>	<u>\$ 1,009,957</u>	<u>\$ 61,399</u>

Continued next page

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended 30, 2009**

	<u>Housing Investment</u>	<u>Campaign Finance</u>	<u>Parks Local Option Levy</u>	<u>Children's Investment</u>
<b>REVENUES</b>				
Taxes				
Property	\$ -	\$ -	\$ 234,905	\$ 242,451
Lodging	-	-	-	-
Licenses and fees	-	-	-	-
Intergovernmental	147,738	-	-	-
Charges for services	-	-	-	-
Rents and reimbursements	-	-	-	-
Miscellaneous service charges	-	-	-	-
Loan collections	8,031,536	-	-	-
Assessments	-	-	-	-
Investment earnings	623,274	35,000	390,256	371,100
Miscellaneous	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	8,802,548	35,000	625,161	613,551
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Parks, recreation and culture	-	-	8,866,379	-
Community development	11,544,049	-	-	9,892,604
Transportation and metered parking	-	-	-	-
Legislative/admin/support services	-	365,414	-	135,049
Debt service and related costs:				
Principal	7,279,600	-	-	-
Interest	8,008	-	-	-
Debt issuance costs	-	-	-	-
Capital outlay	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	18,831,657	365,414	8,866,379	10,027,653
Revenues over(under) expenditures	<u>(10,029,109)</u>	<u>(330,414)</u>	<u>(8,241,218)</u>	<u>(9,414,102)</u>
<b>OTHER FINANCING SOURCES(USES)</b>				
Transfers in	958,149	318,453	-	-
Transfers out	(893,928)	-	(3,075,474)	-
Bonds and notes issued	6,801,725	-	-	-
Bonds and notes premium	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources(uses)	6,865,946	318,453	(3,075,474)	-
Net change in fund balances	(3,163,163)	(11,961)	(11,316,692)	(9,414,102)
Fund balances - beginning	<u>5,696,976</u>	<u>1,301,625</u>	<u>18,846,945</u>	<u>15,928,444</u>
Fund balances - ending	<u>\$ 2,533,813</u>	<u>\$ 1,289,664</u>	<u>\$ 7,530,253</u>	<u>\$ 6,514,342</u>

<u>Grants</u>	<u>Housing and Community Development</u>	<u>Home Grant</u>	<u>Portland Parks Memorial Trust</u>	<u>Police Special Revenue</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	477,356
-	-	-	-	-	3,927,818
-	-	-	25,044	-	28,851,047
5,802,506	10,953,061	3,661,335	-	11,810	27,006,734
-	-	-	199,287	-	2,285,049
-	-	-	40,062	-	40,062
-	-	-	-	-	4,830,024
-	-	-	-	-	8,031,536
-	1,373	-	-	-	857,593
-	957	-	73,554	131	2,248,837
-	10,118	-	548,516	5,010	1,928,542
<u>5,802,506</u>	<u>10,965,509</u>	<u>3,661,335</u>	<u>886,463</u>	<u>16,951</u>	<u>80,484,598</u>
8,283,888	-	-	-	1,505	25,037,827
361,487	-	-	772,599	-	10,000,465
5,255,257	10,054,435	4,012,865	-	-	93,130,074
58,345	-	-	-	-	58,345
1,479,282	-	-	-	-	107,661,874
-	-	-	-	-	7,279,600
-	-	-	-	-	8,008
-	-	-	-	-	472,279
15,567,268	-	-	-	-	15,635,948
<u>31,005,527</u>	<u>10,054,435</u>	<u>4,012,865</u>	<u>772,599</u>	<u>1,505</u>	<u>259,284,420</u>
<u>(25,203,021)</u>	<u>911,074</u>	<u>(351,530)</u>	<u>113,864</u>	<u>15,446</u>	<u>(178,799,822)</u>
265,096	-	-	65,550	-	16,260,220
(1,154,242)	-	-	(242,396)	-	(9,634,032)
-	-	-	-	-	110,574,148
-	-	-	-	-	1,390,471
<u>(889,146)</u>	<u>-</u>	<u>-</u>	<u>(176,846)</u>	<u>-</u>	<u>118,590,807</u>
<u>(26,092,167)</u>	<u>911,074</u>	<u>(351,530)</u>	<u>(62,982)</u>	<u>15,446</u>	<u>(60,209,015)</u>
-	-	-	2,202,574	-	69,185,588
<u>\$ (26,092,167)</u>	<u>\$ 911,074</u>	<u>\$ (351,530)</u>	<u>\$ 2,139,592</u>	<u>\$ 15,446</u>	<u>\$ 8,976,573</u>

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Debt Service Funds**  
**For the Year Ended June 30, 2009**

	<u>River District Urban Renewal Area Debt Redemption</u>	<u>Bonded Debt Interest and Sinking</u>	<u>Downtown Waterfront Renewal Bond Sinking</u>	<u>Interstate Corridor Debt Service</u>
<b>REVENUES</b>				
Taxes:				
Property	\$ 22,421,202	\$ 7,782,369	\$ 10,455,901	\$ 9,908,264
Intergovernmental	-	-	-	-
Assessments	-	-	-	-
Investment earnings	432,286	97,061	330,670	83,597
Miscellaneous	-	-	-	-
Total revenues	<u>22,853,488</u>	<u>7,879,430</u>	<u>10,786,571</u>	<u>9,991,861</u>
<b>EXPENDITURES</b>				
Current:				
Legislative/admin/support services	55,228	-	595,518	-
Debt service and related costs:				
Principal	21,440,000	5,310,000	4,440,000	8,620,000
Interest	2,363,326	2,581,411	5,758,419	1,517,436
Debt issuance costs	-	-	-	-
Total expenditures	<u>23,858,554</u>	<u>7,891,411</u>	<u>10,793,937</u>	<u>10,137,436</u>
Revenues over (under) expenditures	<u>(1,005,066)</u>	<u>(11,981)</u>	<u>(7,366)</u>	<u>(145,575)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bonds and notes issued	-	-	-	-
Loans issued	-	-	-	-
Payments to refunded loan and bond escrow agents	-	-	-	-
Total other financing and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,005,066)	(11,981)	(7,366)	(145,575)
Fund balances - beginning	<u>6,420,724</u>	<u>499,501</u>	<u>7,004,576</u>	<u>358,462</u>
Fund balances - ending	<u>\$ 5,415,658</u>	<u>\$ 487,520</u>	<u>\$ 6,997,210</u>	<u>\$ 212,887</u>

<u>Pension Debt Redemption</u>	<u>South Park Block Redemption</u>	<u>Airport Way Debt Service</u>	<u>Gas Tax Bond Redemption</u>	<u>Lents Town Center Urban Renewal Area Debt Redemption</u>
\$ -	\$ 7,681,892	\$ 4,632,628	\$ -	\$ 7,701,328
-	-	-	-	-
-	-	-	-	-
300,680	354,171	116,344	551	54,711
366,512	-	-	-	-
<u>667,192</u>	<u>8,036,063</u>	<u>4,748,972</u>	<u>551</u>	<u>7,756,039</u>
136,000	-	-	-	-
4,208,643	3,164,542	3,090,000	1,668,431	7,560,000
7,074,411	5,616,552	2,300,213	274,035	164,501
411,012	-	-	11,769	-
<u>11,830,066</u>	<u>8,781,094</u>	<u>5,390,213</u>	<u>1,954,235</u>	<u>7,724,501</u>
<u>(11,162,874)</u>	<u>(745,031)</u>	<u>(641,241)</u>	<u>(1,953,684)</u>	<u>31,538</u>
11,996,318	-	-	1,955,464	-
(4,000,000)	-	-	-	-
-	31,857,964	-	-	-
-	-	-	1,540,000	-
-	(23,325,000)	-	(1,540,000)	-
<u>7,996,318</u>	<u>8,532,964</u>	<u>-</u>	<u>1,955,464</u>	<u>-</u>
(3,166,556)	7,787,933	(641,241)	1,780	31,538
<u>6,387,026</u>	<u>944,167</u>	<u>2,262,090</u>	<u>3,585</u>	<u>142,650</u>
<u>\$ 3,220,470</u>	<u>\$ 8,732,100</u>	<u>\$ 1,620,849</u>	<u>\$ 5,365</u>	<u>\$ 174,188</u>

Continued next page



City of Portland, Oregon  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued  
Nonmajor Debt Service Funds  
For the Year Ended June 30, 2009

	Central Eastside Industrial District Debt Service	Bancroft Bond Interest and Sinking	Convention Center Area Debt Service	North Macadam Urban Renewal Area Debt Redemption
<b>REVENUES</b>				
Taxes:				
Property	\$ 4,812,135	\$ -	\$ 10,898,912	\$ 7,865,640
Intergovernmental	-	-	-	-
Assessments	-	4,765,574	-	-
Investment earnings	40,392	3,241,051	115,933	83,407
Miscellaneous	-	-	-	-
Total revenues	<u>4,852,527</u>	<u>8,006,625</u>	<u>11,014,845</u>	<u>7,949,047</u>
<b>EXPENDITURES</b>				
Current:				
Legislative/admin/support services	-	-	-	-
Debt service and related costs:				
Principal	4,000,000	5,200,000	6,275,000	7,755,000
Interest	323,235	2,294,208	3,370,693	1,275,917
Debt issuance costs	-	-	-	-
Total expenditures	<u>4,323,235</u>	<u>7,494,208</u>	<u>9,645,693</u>	<u>9,030,917</u>
Revenues over (under) expenditures	<u>529,292</u>	<u>512,417</u>	<u>1,369,152</u>	<u>(1,081,870)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bonds and notes issued	-	-	-	-
Loans issued	-	-	-	-
Payments to refunded loan and bond escrow agents	-	-	-	-
Total other financing and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	529,292	512,417	1,369,152	(1,081,870)
Fund balances - beginning	<u>128,550</u>	<u>13,552,062</u>	<u>201,548</u>	<u>1,241,839</u>
Fund balances - ending	<u>\$ 657,842</u>	<u>\$ 14,064,479</u>	<u>\$ 1,570,700</u>	<u>\$ 159,969</u>

<u>Special Projects Debt Service</u>	<u>Gateway Urban Renewal Area Debt Redemption</u>	<u>Willamette Industrial Urban Renewal Area Debt Service</u>	<u>Governmental Bond Redemption</u>	<u>Total</u>
\$ -	\$ 2,505,194	\$ 679,951	\$ -	\$ 97,345,416
5,959,383	-	-	-	5,959,383
73,560	-	-	-	4,839,134
147,828	18,554	6,598	5,304	5,429,138
-	-	-	-	366,512
<u>6,180,771</u>	<u>2,523,748</u>	<u>686,549</u>	<u>5,304</u>	<u>113,939,583</u>
-	-	-	-	786,746
2,035,458	2,390,000	675,000	1,725,000	89,557,074
4,136,245	124,008	20	1,429,106	40,603,736
-	-	-	-	422,781
<u>6,171,703</u>	<u>2,514,008</u>	<u>675,020</u>	<u>3,154,106</u>	<u>131,370,337</u>
<u>9,068</u>	<u>9,740</u>	<u>11,529</u>	<u>(3,148,802)</u>	<u>(17,430,754)</u>
-	-	-	3,074,213	17,025,995
-	-	-	-	(4,000,000)
-	-	-	79,893	31,937,857
-	-	-	-	1,540,000
-	-	-	-	(24,865,000)
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,154,106</u>	<u>21,638,852</u>
9,068	9,740	11,529	5,304	4,208,098
<u>8,722</u>	<u>49,424</u>	<u>10,896</u>	<u>65,109</u>	<u>39,280,931</u>
<u>\$ 17,790</u>	<u>\$ 59,164</u>	<u>\$ 22,425</u>	<u>\$ 70,413</u>	<u>\$ 43,489,029</u>

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Capital Projects Funds**  
**For the Year Ended June 30, 2009**

	Facilities GO Bond Construction	Improvement District Construction	Parks Capital Construction and Maintenance	Total
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 4,317,551	\$ 4,317,551
Charges for services	-	817,305	6,027,016	6,844,321
Rents and reimbursements	-	-	13,438	13,438
Assessments	-	1,869,006	1,926,579	3,795,585
Investment earnings	284,540	447,928	418,417	1,150,885
Miscellaneous	-	856	2,106,862	2,107,718
	<u>284,540</u>	<u>3,135,095</u>	<u>14,809,863</u>	<u>18,229,498</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	116,513	-	-	116,513
Parks, recreation and culture	-	-	1,458,217	1,458,217
Community development	-	1,376,002	-	1,376,002
Legislative/admin/support services	38,740	-	-	38,740
Debt service and related costs:				
Principal	-	2,334,223	1,600,000	3,934,223
Interest	-	178,479	12,266	190,745
Debt issuance costs	166,448	-	-	166,448
Capital outlay	8,505,734	-	20,073,958	28,579,692
	<u>8,827,435</u>	<u>3,888,704</u>	<u>23,144,441</u>	<u>35,860,580</u>
Revenues over (under) expenditures	<u>(8,542,895)</u>	<u>(753,609)</u>	<u>(8,334,578)</u>	<u>(17,631,082)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	6,097,979	6,097,979
Transfers out	(1,299)	(1,505,414)	(975,995)	(2,482,708)
Proceeds from sale of capital assets	134,411	-	-	134,411
Bonds and notes issued	15,360,000	3,069,341	-	18,429,341
	<u>15,493,112</u>	<u>1,563,927</u>	<u>5,121,984</u>	<u>22,179,023</u>
Net change in fund balances	6,950,217	810,318	(3,212,594)	4,547,941
Fund balances - beginning	4,125,837	5,596,855	14,665,216	24,387,908
Fund balances - ending	<u>\$ 11,076,054</u>	<u>\$ 6,407,173</u>	<u>\$ 11,452,622</u>	<u>\$ 28,935,849</u>

# Nonmajor Proprietary Funds

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## Nonmajor Proprietary Fund Types:

**Enterprise Funds** may be used to report any activity for which a fee is charged to external users for goods and services.

**Internal Service Funds** may be used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis.



BUREAU OF FIRE RESCUE & EMERGENCY SERVICES

**City of Portland, Oregon**  
**Combining Statement of Net Assets**  
**Nonmajor Enterprise Funds**  
**June 30, 2009**

<b>ASSETS</b>	<b>Hydroelectric Power</b>	<b>Golf</b>	<b>Portland International Raceway</b>
Current assets (unrestricted):			
Cash and investments	\$ 412,503	\$ 2,007,222	\$ 649,782
Receivables:			
Accounts, net	-	1,885	-
Advances	-	-	-
Accrued interest	19,817	14,997	4,351
Prepaid expenses	1,719	23,800	5,743
Total current assets (unrestricted)	<u>434,039</u>	<u>2,047,904</u>	<u>659,876</u>
Current assets (restricted):			
Cash and investment	13,471,186	649,285	-
Accrued interest receivables	179,339	-	-
Total current assets (restricted)	<u>13,650,525</u>	<u>649,285</u>	<u>-</u>
Total current assets	<u>14,084,564</u>	<u>2,697,189</u>	<u>659,876</u>
Noncurrent assets:			
Capital assets:			
Land	4,500	586,696	-
Construction in progress	-	2,791	-
Buildings	-	6,199,790	-
Improvements to land	-	15,847,827	5,007,161
Equipment	-	1,311,245	104,684
Infrastructure	44,123,225	-	-
Accumulated depreciation and amortization	(18,388,153)	(9,501,558)	(2,126,847)
Capital assets, net of accumulated depreciation and amortization	25,739,572	14,446,791	2,984,998
Prepaid pension obligation	175,923	1,437,380	276,701
Total noncurrent assets	<u>25,915,495</u>	<u>15,884,171</u>	<u>3,261,699</u>
Total assets	<u>\$ 40,000,059</u>	<u>\$ 18,581,360</u>	<u>\$ 3,921,575</u>

	<u>Solid Waste Management</u>	<u>Parking Facilities</u>	<u>Spectator Facilities Operating</u>	<u>Environmental Remediation</u>	<u>Total</u>
\$	3,860,689	\$ 11,507,035	\$ 7,908,957	\$ 3,662,894	\$ 30,009,082
	908,503	7,678	212,591	-	1,130,657
	-	-	60,000	-	60,000
	21,500	104,514	76,833	6,509	248,521
	3,806	-	-	-	35,068
	<u>4,794,498</u>	<u>11,619,227</u>	<u>8,258,381</u>	<u>3,669,403</u>	<u>31,483,328</u>
	-	35,453	-	-	14,155,924
	-	-	-	-	179,339
	-	35,453	-	-	14,335,263
	<u>4,794,498</u>	<u>11,654,680</u>	<u>8,258,381</u>	<u>3,669,403</u>	<u>45,818,591</u>
	229,259	10,578,071	4,528,031	1,563,332	17,489,889
	-	-	-	-	2,791
	-	39,835,205	95,008,430	1,768,170	142,811,595
	-	301,900	786,704	1,520,801	23,464,393
	-	449,035	3,031,603	-	4,896,567
	-	-	-	-	44,123,225
	-	(23,851,761)	(32,264,066)	(843,035)	(86,975,420)
	<u>229,259</u>	<u>27,312,450</u>	<u>71,090,702</u>	<u>4,009,268</u>	<u>145,813,040</u>
	446,347	-	-	10,303	2,346,654
	<u>675,606</u>	<u>27,312,450</u>	<u>71,090,702</u>	<u>4,019,571</u>	<u>148,159,694</u>
\$	<u>5,470,104</u>	<u>\$ 38,967,130</u>	<u>\$ 79,349,083</u>	<u>\$ 7,688,974</u>	<u>\$ 193,978,285</u>

Continued next page

**City of Portland, Oregon**  
**Combining Statement of Net Assets, Continued**  
**Nonmajor Enterprise Funds**  
**June 30, 2009**

<b>LIABILITIES</b>	<b>Hydroelectric Power</b>	<b>Golf</b>	<b>Portland International Raceway</b>
Current liabilities (payable from unrestricted assets):			
Accounts payable	\$ 207,965	\$ 255,631	\$ 45,121
Compensated absences	24,591	136,995	26,788
Bonds payable	-	714,636	179,941
Accrued interest payable	538	64,559	9,546
Due to component unit	-	-	-
Other liabilities	-	-	-
Total current liabilities (unrestricted)	<u>233,094</u>	<u>1,171,821</u>	<u>261,396</u>
Current liabilities (payable from restricted assets):			
Bonds payable	1,841,319	-	-
Accrued interest payable	232,932	-	-
Total current liabilities (restricted)	<u>2,074,251</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>2,307,345</u>	<u>1,171,821</u>	<u>261,396</u>
Noncurrent liabilities:			
Compensated absences	18,248	94,923	19,311
Bonds payable	15,218,042	4,157,954	1,908,649
Accrued interest payable	30,232	247,662	47,676
Other postemployment benefits	2,954	64,328	17,774
Total noncurrent liabilities	<u>15,269,476</u>	<u>4,564,867</u>	<u>1,993,410</u>
Total liabilities	<u>17,576,821</u>	<u>5,736,688</u>	<u>2,254,806</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	8,927,263	11,592,791	1,284,998
Restricted for debt service	13,434,846	-	-
Unrestricted	61,129	1,251,881	381,771
Total net assets	<u>\$ 22,423,238</u>	<u>\$ 12,844,672</u>	<u>\$ 1,666,769</u>



<b>Solid Waste Management</b>	<b>Parking Facilities</b>	<b>Spectator Facilities Operating</b>	<b>Environmental Remediation</b>	<b>Total</b>
\$ 445,671	\$ 216,789	\$ 845,873	\$ 779,329	\$ 2,796,379
51,367	-	-	34,773	274,514
16,033	2,130,000	3,205,000	369	6,245,979
1,367	108,352	237,882	31	422,275
-	21,807	-	-	21,807
-	-	-	2,250,000	2,250,000
<u>514,438</u>	<u>2,476,948</u>	<u>4,288,755</u>	<u>3,064,502</u>	<u>12,010,954</u>
-	-	-	-	1,841,319
-	-	-	-	<u>232,932</u>
-	-	-	-	<u>2,074,251</u>
<u>514,438</u>	<u>2,476,948</u>	<u>4,288,755</u>	<u>3,064,502</u>	<u>14,085,205</u>
37,951	-	-	25,805	196,238
610,798	22,744,610	46,220,281	14,104	90,874,438
76,912	-	-	1,765	404,247
25,005	-	-	7,386	117,447
<u>750,666</u>	<u>22,744,610</u>	<u>46,220,281</u>	<u>49,060</u>	<u>91,592,370</u>
<u>1,265,104</u>	<u>25,221,558</u>	<u>50,509,036</u>	<u>3,113,562</u>	<u>105,677,575</u>
229,259	2,437,840	21,665,420	4,009,268	50,146,839
-	-	-	-	13,434,846
3,975,741	11,307,732	7,174,627	566,144	24,719,025
<u>\$ 4,205,000</u>	<u>\$ 13,745,572</u>	<u>\$ 28,840,047</u>	<u>\$ 4,575,412</u>	<u>\$ 88,300,710</u>

**City of Portland, Oregon**  
**Combining Statement of Net Assets**  
**Internal Service Funds**  
**June 30, 2009**

	<u>Health Insurance Operating</u>	<u>Facilities Services Operating</u>	<u>CityFleet Operating</u>
<b>ASSETS</b>			
Current assets (unrestricted):			
Cash and investments	\$ 21,124,098	\$ 23,086,777	\$ 17,719,625
Receivables:			
Accounts, net	-	161,023	216,542
Accrued interest	146,445	211,991	138,106
Due from other funds	-	51,175	24,572
Due from component unit	-	7,322	-
Inventories	-	-	1,263,630
Prepaid expenses	5,290	59,591	55,983
	<u>21,275,833</u>	<u>23,577,879</u>	<u>19,418,458</u>
Total current assets (unrestricted)			
Noncurrent assets (unrestricted):			
Capital assets:			
Land	-	7,726,182	-
Construction in progress	-	9,560,323	512,309
Buildings	-	140,286,335	271,171
Improvements to land	-	873,162	-
Equipment	-	624,569	57,655,402
Software	-	-	-
Infrastructure	-	-	-
Accumulated depreciation and amortization	-	(48,003,899)	(27,047,603)
	<u>-</u>	<u>111,066,672</u>	<u>31,391,279</u>
Capital assets net of accumulated depreciation and amortization	-	111,066,672	31,391,279
Prepaid pension obligation	265,307	1,428,828	3,357,649
	<u>265,307</u>	<u>112,495,500</u>	<u>34,748,928</u>
Total noncurrent assets (unrestricted)	265,307	112,495,500	34,748,928
Noncurrent assets (restricted):			
Cash and investments	-	3,911,121	-
	<u>-</u>	<u>3,911,121</u>	<u>-</u>
Total noncurrent assets	265,307	116,406,621	34,748,928
Total assets	<u>\$ 21,541,140</u>	<u>\$ 139,984,500</u>	<u>\$ 54,167,386</u>

<u>Printing and Distribution Services Operating</u>	<u>Insurance and Claims Operating</u>	<u>Workers' Compensation Self Insurance Operating</u>	<u>Technology Services</u>	<u>Enterprise Business Solutions Services</u>	<u>Total</u>
\$ 2,209,147	\$ 20,196,919	\$ 18,991,101	\$ 29,272,425	\$ 2,771,828	\$ 135,371,920
122,223	8,808	-	931,865	-	1,440,461
13,063	162,436	156,365	254,388	1,003	1,083,797
-	-	-	-	-	75,747
63,146	-	-	169,701	-	240,169
-	-	-	836,195	-	2,099,825
14,448	256,595	6,416	321,199	6,354	725,876
<u>2,422,027</u>	<u>20,624,758</u>	<u>19,153,882</u>	<u>31,785,773</u>	<u>2,779,185</u>	<u>141,037,795</u>
-	-	-	-	-	7,726,182
-	-	-	5,344,551	-	15,417,183
-	-	-	920,064	-	141,477,570
-	-	-	-	-	873,162
5,370,027	-	-	22,651,785	-	86,301,783
-	-	-	-	35,887,386	35,887,386
-	-	-	11,993,542	-	11,993,542
<u>(4,165,657)</u>	<u>-</u>	<u>-</u>	<u>(20,105,767)</u>	<u>-</u>	<u>(99,322,926)</u>
1,204,370	-	-	20,804,175	35,887,386	200,353,882
<u>1,137,836</u>	<u>626,986</u>	<u>586,464</u>	<u>3,990,628</u>	<u>-</u>	<u>11,393,698</u>
2,342,206	626,986	586,464	24,794,803	35,887,386	211,747,580
-	-	-	-	-	3,911,121
<u>2,342,206</u>	<u>626,986</u>	<u>586,464</u>	<u>24,794,803</u>	<u>35,887,386</u>	<u>215,658,701</u>
\$ <u>4,764,233</u>	\$ <u>21,251,744</u>	\$ <u>19,740,346</u>	\$ <u>56,580,576</u>	\$ <u>38,666,571</u>	\$ <u>356,696,496</u>

Continued next page

**City of Portland, Oregon**  
**Combining Statement of Net Assets, Continued**  
**Internal Service Funds**  
**June 30, 2009**

	<b>Health Insurance Operating</b>	<b>Facilities Services Operating</b>	<b>CityFleet Operating</b>
<b>LIABILITIES</b>			
Current liabilities (payable from unrestricted assets):			
Accounts payable	\$ 4,786,422	\$ 2,470,483	\$ 1,185,316
Self insurance claims	3,441,625	-	-
Compensated absences	48,269	114,518	320,579
Bonds payable	9,530	3,961,327	120,616
Accrued interest payable	813	268,802	10,287
Other liabilities	-	400	-
	<u>8,286,659</u>	<u>6,815,530</u>	<u>1,636,798</u>
Total current liabilities (unrestricted)			
Noncurrent liabilities:			
Self insurance claims	-	-	-
Compensated absences	35,068	76,165	223,121
Bonds payable	363,058	42,173,635	4,594,714
Notes and loans payable	-	-	-
Accrued interest payable	45,724	246,202	578,518
Other postemployment benefits	11,759	47,904	111,481
	<u>455,609</u>	<u>42,543,906</u>	<u>5,507,834</u>
Total noncurrent liabilities			
	<u>8,742,268</u>	<u>49,359,436</u>	<u>7,144,632</u>
Total liabilities			
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	-	66,938,298	31,391,279
Unrestricted	12,798,872	23,686,766	15,631,475
	<u>12,798,872</u>	<u>90,625,064</u>	<u>47,022,754</u>
Total net assets	<u>\$ 12,798,872</u>	<u>\$ 90,625,064</u>	<u>\$ 47,022,754</u>

<b>Printing and Distribution Services Operating</b>	<b>Insurance and Claims Operating</b>	<b>Workers' Compensation Self Insurance Operating</b>	<b>Technology Services</b>	<b>Enterprise Business Solutions Services</b>	<b>Total</b>
\$ 74,299	\$ 134,777	\$ 129,292	\$ 6,745,360	\$ 446,912	\$ 15,972,861
-	5,237,427	1,913,611	-	-	10,592,663
98,599	150,847	11,000	1,032,043	8,366	1,784,221
40,875	22,523	21,067	1,428,355	2,620,000	8,224,293
3,486	1,921	1,796	91,112	72,536	450,753
-	-	-	-	-	400
<u>217,259</u>	<u>5,547,495</u>	<u>2,076,766</u>	<u>9,296,870</u>	<u>3,147,814</u>	<u>37,025,191</u>
-	8,179,067	6,443,053	-	-	14,622,120
70,499	109,593	7,990	705,559	6,048	1,234,043
1,557,054	857,984	802,539	9,222,061	15,960,565	75,531,610
-	-	-	-	10,313,363	10,313,363
196,032	108,022	101,036	687,598	-	1,963,132
37,423	15,566	14,618	301,146	-	539,897
<u>1,861,008</u>	<u>9,270,232</u>	<u>7,369,236</u>	<u>10,916,364</u>	<u>26,279,976</u>	<u>104,204,165</u>
<u>2,078,267</u>	<u>14,817,727</u>	<u>9,446,002</u>	<u>20,213,234</u>	<u>29,427,790</u>	<u>141,229,356</u>
1,204,370	-	-	15,758,025	17,306,821	132,598,793
1,481,596	6,434,017	10,294,344	20,609,317	(8,068,040)	82,868,347
<u>\$ 2,685,966</u>	<u>\$ 6,434,017</u>	<u>\$ 10,294,344</u>	<u>\$ 36,367,342</u>	<u>\$ 9,238,781</u>	<u>\$ 215,467,140</u>

**City of Portland, Oregon**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Assets**  
**Nonmajor Enterprise Funds**  
**For the Year Ended June 30, 2009**

	<u>Hydroelectric Power</u>	<u>Golf</u>	<u>Portland International Raceway</u>
Operating revenues:			
Service charges and fees	\$ 34,876	\$ 6,763,756	\$ -
Licenses and permits	-	-	-
Rents and reimbursements	-	443,807	1,822,511
Concessions	-	1,089,884	99,585
Parking fees	-	-	-
Miscellaneous	3,328,771	91,523	-
	<u>3,363,647</u>	<u>8,388,970</u>	<u>1,922,096</u>
Total operating revenues			
Operating expenses:			
Salaries and wages	288,242	2,967,435	738,879
Operating supplies	1,031	1,228,272	165,182
Professional services	304,252	1,120,852	220,033
Utilities	-	182,379	82,920
Miscellaneous	263,742	1,585,235	254,663
Depreciation and amortization	607,392	892,610	645,820
	<u>1,464,659</u>	<u>7,976,783</u>	<u>2,107,497</u>
Total operating expenses			
Operating income (loss)	<u>1,898,988</u>	<u>412,187</u>	<u>(185,401)</u>
Nonoperating revenues (expenses):			
Investment earnings	385,558	85,715	18,777
Interest expense	(986,383)	(275,832)	(135,440)
Debt issuance costs	-	-	-
Gain (loss) on sale of capital assets	-	(286,313)	444,060
Miscellaneous	(8,616)	(70,402)	(13,553)
	<u>(609,441)</u>	<u>(546,832)</u>	<u>313,844</u>
Total operating revenues (expenses)			
Income (loss) before transfers	1,289,547	(134,645)	128,443
Transfers out	<u>(254,269)</u>	<u>(31,259)</u>	<u>(6,468)</u>
Change in net assets	1,035,278	(165,904)	121,975
Total net assets - beginning	<u>21,387,960</u>	<u>13,010,576</u>	<u>1,544,794</u>
Total net assets - ending	<u>\$ 22,423,238</u>	<u>\$ 12,844,672</u>	<u>\$ 1,666,769</u>

<u>Solid Waste Management</u>	<u>Parking Facilities</u>	<u>Spectator Facilities Operating</u>	<u>Environmental Remediation</u>	<u>Total</u>
\$ 1,702,420	\$ 804,798	\$ 1,945,814	\$ 229,644	\$ 11,481,308
2,310,593	-	-	-	2,310,593
-	283,040	4,851,821	481,970	7,883,149
-	-	-	-	1,189,469
-	9,365,592	1,213,803	-	10,579,395
15,344	254,896	988,953	4,355,000	9,034,487
<u>4,028,357</u>	<u>10,708,326</u>	<u>9,000,391</u>	<u>5,066,614</u>	<u>42,478,401</u>
1,275,089	-	-	546,448	5,816,093
105,750	92,476	-	137	1,592,848
1,527,092	2,565,585	580,421	3,033,473	9,351,708
-	27,469	-	-	292,768
630,867	3,440,064	1,980,804	1,460,724	9,616,099
-	1,291,574	3,289,880	68,327	6,795,603
<u>3,538,798</u>	<u>7,417,168</u>	<u>5,851,105</u>	<u>5,109,109</u>	<u>33,465,119</u>
<u>489,559</u>	<u>3,291,158</u>	<u>3,149,286</u>	<u>(42,495)</u>	<u>9,013,282</u>
101,660	406,795	294,665	69,670	1,362,840
(35,574)	(1,295,836)	(2,856,717)	(818)	(5,586,600)
-	(162,684)	-	-	(162,684)
(1,968)	(920,160)	6,657	-	(757,724)
(21,862)	-	-	(505)	(114,938)
<u>42,256</u>	<u>(1,971,885)</u>	<u>(2,555,395)</u>	<u>68,347</u>	<u>(5,259,106)</u>
531,815	1,319,273	593,891	25,852	3,754,176
(807,394)	(2,000,919)	(107,854)	(1,788)	(3,209,951)
(275,579)	(681,646)	486,037	24,064	544,225
<u>4,480,579</u>	<u>14,427,218</u>	<u>28,354,010</u>	<u>4,551,348</u>	<u>87,756,485</u>
<u>\$ 4,205,000</u>	<u>\$ 13,745,572</u>	<u>\$ 28,840,047</u>	<u>\$ 4,575,412</u>	<u>\$ 88,300,710</u>

**City of Portland, Oregon**  
**Internal Service Funds**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Assets**  
**For the Year Ended June 30, 2009**

	<b>Health Insurance Operating</b>	<b>Facilities Services Operating</b>	<b>CityFleet Operating</b>	<b>Printing and Distribution Services Operating</b>
Operating revenues:				
Service charges and fees	\$ 35,533,268	\$ 23,419,480	\$ 26,024,149	\$ 6,973,851
Rents and reimbursements	-	889,931	-	-
Miscellaneous	2,647,890	482,987	139,563	53,178
<b>Total operating revenues</b>	<b>38,181,158</b>	<b>24,792,398</b>	<b>26,163,712</b>	<b>7,027,029</b>
Operating expenses:				
Salaries and wages	884,025	3,003,093	6,636,343	1,922,923
Operating supplies	287	602,992	7,619,673	642,922
Professional services	1,914,310	4,438,782	2,765,166	950,238
Utilities	-	3,134,170	30,539	-
Claims	32,034,971	-	-	-
Miscellaneous	1,911,164	9,687,228	3,750,235	3,081,447
Depreciation and amortization	-	2,366,926	3,742,732	572,723
<b>Total operating expenses</b>	<b>36,744,757</b>	<b>23,233,191</b>	<b>24,544,688</b>	<b>7,170,253</b>
Operating income (loss)	1,436,401	1,559,207	1,619,024	(143,224)
Nonoperating revenues(expenses):				
Investment earnings	626,042	846,052	549,617	59,196
Interest expense	(21,147)	(1,760,995)	(267,607)	(90,685)
Debt issuance costs	-	-	-	-
Gain (loss) on sale of capital assets	-	(39,600)	139,507	(277,025)
Miscellaneous	(12,995)	(69,983)	(149,607)	(55,730)
<b>Total operating revenues (expenses)</b>	<b>591,900</b>	<b>(1,024,526)</b>	<b>271,910</b>	<b>(364,244)</b>
Income (loss) before contributions and transfers	2,028,301	534,681	1,890,934	(507,468)
Transfers in	-	4,814,913	-	-
Transfers out	(5,449)	(194,772)	(74,849)	(25,462)
Capital contributions	-	-	200,000	-
<b>Change in net assets</b>	<b>2,022,852</b>	<b>5,154,822</b>	<b>2,016,085</b>	<b>(532,930)</b>
Total net assets - beginning	10,776,020	85,470,242	45,006,669	3,218,896
Total net assets - ending	<u>\$ 12,798,872</u>	<u>\$ 90,625,064</u>	<u>\$ 47,022,754</u>	<u>\$ 2,685,966</u>



<b>Insurance and Claims Operating</b>	<b>Workers' Compensation Self Insurance Operating</b>	<b>Technology Services</b>	<b>Portland Police Association Health Insurance</b>	<b>Enterprise Business Solutions Services</b>	<b>Total</b>
\$ 9,374,126	\$ 4,105,281	\$ 50,919,470	\$ -	\$ -	\$ 156,349,625
-	-	76,855	-	-	966,786
154,491	251,688	241,036	-	-	3,970,833
<u>9,528,617</u>	<u>4,356,969</u>	<u>51,237,361</u>	<u>-</u>	<u>-</u>	<u>161,287,244</u>
1,206,582	886,657	22,751,556	-	70,940	37,362,119
3,555	36,188	5,354,347	-	286,195	14,546,159
2,671,576	888,024	23,956,862	87,873	2,529,073	40,201,904
-	-	40,107	-	-	3,204,816
653,402	1,408,872	-	8,358	-	34,105,603
1,219,819	494,542	6,646,575	79,003	1,292	26,871,305
-	-	3,487,796	-	-	10,170,177
<u>5,754,934</u>	<u>3,714,283</u>	<u>62,237,243</u>	<u>175,234</u>	<u>2,887,500</u>	<u>166,462,083</u>
<u>3,773,683</u>	<u>642,686</u>	<u>(10,999,882)</u>	<u>(175,234)</u>	<u>(2,887,500)</u>	<u>(5,174,839)</u>
613,249	598,683	963,378	47,140	63,789	4,367,146
(49,970)	(46,740)	(1,272,256)	-	(72,536)	(3,581,936)
-	-	(30,623)	-	-	(30,623)
-	-	(1,694,061)	-	-	(1,871,179)
(30,709)	(28,725)	(195,461)	-	-	(543,210)
<u>532,570</u>	<u>523,218</u>	<u>(2,229,023)</u>	<u>47,140</u>	<u>(8,747)</u>	<u>(1,659,802)</u>
4,306,253	1,165,904	(13,228,905)	(128,094)	(2,896,247)	(6,834,641)
-	-	5,768,619	-	5,141,570	15,725,102
(15,499)	(13,405)	(207,543)	(1,844,794)	-	(2,381,773)
-	-	14,012	-	6,993,458	7,207,470
<u>4,290,754</u>	<u>1,152,499</u>	<u>(7,653,817)</u>	<u>(1,972,888)</u>	<u>9,238,781</u>	<u>13,716,158</u>
<u>2,143,263</u>	<u>9,141,845</u>	<u>44,021,159</u>	<u>1,972,888</u>	<u>-</u>	<u>201,750,982</u>
<u>\$ 6,434,017</u>	<u>\$ 10,294,344</u>	<u>\$ 36,367,342</u>	<u>\$ -</u>	<u>\$ 9,238,781</u>	<u>\$ 215,467,140</u>

**City of Portland, Oregon**  
**Nonmajor Enterprise Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended June 30, 2009**

	<u>Hydroelectric Power</u>	<u>Golf</u>	<u>Portland International Raceway</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 3,363,647	\$ 8,517,209	\$ 2,092,921
Receipts from interfund services provided	-	-	-
Payments to suppliers	(281,427)	(3,483,643)	(593,181)
Payments to employees	(285,229)	(2,955,584)	(743,015)
Payments for interfund services used	(115,838)	(587,078)	(119,219)
	<u>2,681,153</u>	<u>1,490,904</u>	<u>637,506</u>
Net cash provided (used) by operating activities			
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers out	<u>(254,269)</u>	<u>(31,259)</u>	<u>(6,468)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from sale of bonds and notes	-	-	-
Premium on notes and bonds issued	-	-	-
Sale of capital assets	-	1,244	-
Acquisition of capital assets	-	-	-
Principal paid on bonds, notes and capital leases	(1,755,146)	(676,052)	(168,095)
Interest paid on bonds, notes and capital leases	(988,707)	(244,029)	(127,812)
Debt issuance costs	-	-	-
	<u>(2,743,853)</u>	<u>(918,837)</u>	<u>(295,907)</u>
Net cash used by capital related financing activities			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	<u>555,232</u>	<u>79,148</u>	<u>16,590</u>
Net increase (decrease) in cash and cash equivalents	238,263	619,956	351,721
<b>CASH AND CASH EQUIVALENTS, July 1, 2008</b>	<u>13,645,426</u>	<u>2,036,551</u>	<u>298,061</u>
<b>CASH AND CASH EQUIVALENTS, June 30, 2009</b>	<u>\$ 13,883,689</u>	<u>\$ 2,656,507</u>	<u>\$ 649,782</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Assets:</b>			
Unrestricted cash and cash equivalents	\$ 412,503	\$ 2,007,222	\$ 649,782
Restricted cash and cash equivalents	<u>13,471,186</u>	<u>649,285</u>	<u>-</u>
Total cash and cash equivalents	<u>\$ 13,883,689</u>	<u>\$ 2,656,507</u>	<u>\$ 649,782</u>

	<u>Solid Waste Management</u>	<u>Parking Facilities</u>	<u>Spectator Facilities Operating</u>	<u>Environmental Remediation</u>	<u>Total</u>
\$	4,693,477	\$ 11,092,492	\$ 9,176,214	\$ 5,066,614	\$ 44,002,573
	4,260	-	-	-	4,260
	(2,085,740)	(3,433,263)	(1,601,417)	(4,319,259)	(15,797,928)
	(1,242,441)	-	-	(530,537)	(5,756,806)
	(388,554)	(2,707,880)	(183,914)	(428,374)	(4,530,858)
	<u>981,002</u>	<u>4,951,349</u>	<u>7,390,883</u>	<u>(211,556)</u>	<u>17,921,241</u>
	<u>(807,394)</u>	<u>(2,000,919)</u>	<u>(107,854)</u>	<u>(1,788)</u>	<u>(3,209,951)</u>
	-	21,450,000	-	-	21,450,000
	-	938,427	-	-	938,427
	-	-	-	-	1,244
	-	-	(96,076)	-	(96,076)
	(13,058)	(23,810,000)	(2,955,000)	(301)	(29,377,652)
	(21,945)	(1,471,970)	(3,008,927)	(507)	(5,863,897)
	-	(162,684)	-	-	(162,684)
	<u>(35,003)</u>	<u>(3,056,227)</u>	<u>(6,060,003)</u>	<u>(808)</u>	<u>(13,110,638)</u>
	<u>111,242</u>	<u>366,443</u>	<u>269,565</u>	<u>80,364</u>	<u>1,478,584</u>
	249,846	260,646	1,492,591	(133,788)	3,079,236
	<u>3,610,843</u>	<u>11,281,841</u>	<u>6,416,366</u>	<u>3,796,682</u>	<u>41,085,770</u>
\$	<u><u>3,860,689</u></u>	<u><u>11,542,487</u></u>	<u><u>7,908,957</u></u>	<u><u>3,662,894</u></u>	<u><u>44,165,006</u></u>
\$	3,860,689	\$ 11,507,035	\$ 7,908,957	\$ 3,662,894	\$ 30,009,082
	-	35,453	-	-	14,155,924
\$	<u><u>3,860,689</u></u>	<u><u>11,542,488</u></u>	<u><u>7,908,957</u></u>	<u><u>3,662,894</u></u>	<u><u>44,165,006</u></u>

Continued next page

City of Portland, Oregon  
 Nonmajor Enterprise Funds  
 Combining Statement of Cash Flows. Continued  
 For the Year Ended June 30, 2009

	<u>Hydroelectric Power</u>	<u>Golf</u>	<u>Portland International Raceway</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	\$ 1,898,988	\$ 412,187	\$ (185,401)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization of capital assets	607,392	892,610	645,820
Change in assets and liabilities:			
Accounts and contracts receivable	-	149,276	170,825
Checks and accounts payable	171,760	24,980	10,399
Accrued compensated absences	3,365	6,218	(6,650)
Due from (to) other funds	-	-	-
Other assets	(1,720)	(23,800)	(5,744)
Accrued other postemployment benefits	1,368	29,433	8,257
Net cash provided (used) by operating activities	<u>\$ 2,681,153</u>	<u>\$ 1,490,904</u>	<u>\$ 637,506</u>
 <b><u>Noncash information</u></b>			
Non-operating prepaid PERS amortization	\$ 8,616	\$ 70,402	\$ 13,553
Increase in fair value of investments (classified as cash equivalents)	2,405	14,396	4,126

<u>Solid Waste Management</u>	<u>Parking Facilities</u>	<u>Spectator Facilities Operating</u>	<u>Environmental Remediation</u>	<u>Total</u>
\$ 489,559	\$ 3,291,158	\$ 3,149,286	\$ (42,495)	\$ 9,013,282
-	1,291,574	3,289,880	68,327	6,795,603
669,381	384,166	175,823	-	1,549,471
(210,585)	(37,356)	775,894	(253,299)	481,793
24,137	-	-	12,490	39,560
-	21,807	-	-	21,807
(3,806)	-	-	-	(35,070)
12,316	-	-	3,421	54,795
<u>\$ 981,002</u>	<u>\$ 4,951,349</u>	<u>\$ 7,390,883</u>	<u>\$ (211,556)</u>	<u>\$ 17,921,241</u>
\$ 21,862	\$ -	\$ -	\$ 505	\$ 114,938
17,784	65,174	39,647	15,657	159,189

**City of Portland, Oregon  
Internal Service Funds  
Combining Statement of Cash Flows  
For the Year Ended June 30, 2009**

	<b>Health Insurance Operating</b>	<b>Facilities Services Operating</b>	<b>CityFleet Operating</b>	<b>Printing and Distribution Services Operating</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 38,014,074	\$ 2,226,660	\$ 26,010,939	\$ 1,099,336
Receipts from interfund services provided	167,084	22,474,749	97,404	5,927,307
Payments to suppliers	(474,425)	(12,826,500)	(13,018,479)	(4,035,016)
Payments to employees	(851,532)	(3,018,578)	(6,424,246)	(1,867,715)
Payments for interfund services used	(539,860)	(3,717,600)	(1,574,457)	(950,238)
Claims paid	(31,782,525)	-	-	-
Net cash provided (used) by operating activities	<u>4,532,816</u>	<u>5,138,731</u>	<u>5,091,161</u>	<u>173,674</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	4,814,913	-	-
Transfers out	(5,449)	(194,772)	(74,849)	(25,462)
Net cash provided (used) by noncapital financing activities	<u>(5,449)</u>	<u>4,620,141</u>	<u>(74,849)</u>	<u>(25,462)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sale of bonds	-	-	-	-
Sale of capital assets	-	(39,600)	648,737	7,634
Acquisition of capital assets	-	(3,421,484)	(7,164,002)	(357,502)
Principal paid on bonds, notes and capital leases	(7,762)	(4,359,802)	(98,232)	(33,289)
Interest paid on bonds, notes and capital leases	(13,043)	(1,847,260)	(165,116)	(55,961)
Bond issuance costs	-	-	-	-
Net cash provided (used) by capital related financing activities	<u>(20,805)</u>	<u>(9,668,146)</u>	<u>(6,778,613)</u>	<u>(439,118)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	584,720	795,003.00	524,151	59,144
Net increase (decrease) in cash and cash equivalents	<u>5,091,282</u>	<u>885,729</u>	<u>(1,238,150)</u>	<u>(231,762)</u>
<b>CASH AND CASH EQUIVALENTS, July 1, 2008</b>	<u>16,032,816</u>	<u>26,112,169</u>	<u>18,957,775</u>	<u>2,440,909</u>
<b>CASH AND CASH EQUIVALENTS, June 30, 2009</b>	<u>\$ 21,124,098</u>	<u>\$ 26,997,898</u>	<u>\$ 17,719,625</u>	<u>\$ 2,209,147</u>
<b>Reconciliation of cash and cash equivalents to the Statement of Net Assets:</b>				
Unrestricted cash and cash equivalents	\$ 21,124,098	\$ 23,086,777	\$ 17,719,625	\$ 2,209,147
Restricted cash and cash equivalents	<u>-</u>	<u>3,911,121</u>	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>\$ 21,124,098</u>	<u>\$ 26,997,898</u>	<u>\$ 17,719,625</u>	<u>\$ 2,209,147</u>

<u>Insurance and Claims Operating</u>	<u>Workers' Compensation Self Insurance Operating</u>	<u>Technology Services</u>	<u>Portland Police Association Health Insurance</u>	<u>Enterprise Business Solutions Services</u>	<u>Total</u>
\$ 151,430	\$ 251,688	\$ 5,041,911	\$ 169	\$ -	\$ 72,796,207
9,368,379	4,105,281	45,424,650	-	-	87,564,854
(2,465,165)	(1,002,378)	(13,060,919)	(151,489)	(95)	(47,034,466)
(1,251,681)	(900,726)	(22,307,729)	-	(62,880)	(36,685,087)
(2,373,349)	(726,796)	(12,056,631)	(15,387)	(2,369,553)	(24,323,871)
(1,960,363)	(1,626,948)	-	(8,358)	-	(35,378,194)
<u>1,469,251</u>	<u>100,121</u>	<u>3,041,282</u>	<u>(175,065)</u>	<u>(2,432,528)</u>	<u>16,939,443</u>
-	-	5,768,619	-	5,141,570	15,725,102
(15,499)	(13,405)	(207,543)	(1,844,794)	-	(2,381,773)
<u>(15,499)</u>	<u>(13,405)</u>	<u>5,561,076</u>	<u>(1,844,794)</u>	<u>5,141,570</u>	<u>13,343,329</u>
-	-	10,313,363	-	-	10,313,363
-	-	-	-	-	616,771
-	-	(16,859,654)	-	-	(27,802,642)
(18,343)	(17,158)	(3,838,750)	-	-	(8,373,336)
(30,831)	(28,840)	(1,360,569)	-	-	(3,501,620)
-	-	(30,623)	-	-	(30,623)
<u>(49,174)</u>	<u>(45,998)</u>	<u>(11,776,233)</u>	<u>-</u>	<u>-</u>	<u>(28,778,087)</u>
<u>560,596</u>	<u>555,462</u>	<u>904,071</u>	<u>58,843</u>	<u>62,786</u>	<u>4,104,776</u>
1,965,174	596,180	(2,269,804)	(1,961,016)	2,771,828	5,609,461
<u>18,231,745</u>	<u>18,394,921</u>	<u>31,542,229</u>	<u>1,961,016</u>	<u>-</u>	<u>133,673,580</u>
<u>\$ 20,196,919</u>	<u>\$ 18,991,101</u>	<u>\$ 29,272,425</u>	<u>\$ -</u>	<u>\$ 2,771,828</u>	<u>\$ 139,283,041</u>
\$ 20,196,919	\$ 18,991,101	\$ 29,272,425	\$ -	\$ 2,771,828	\$ 135,371,920
-	-	-	-	-	3,911,121
<u>\$ 20,196,919</u>	<u>\$ 18,991,101</u>	<u>\$ 29,272,425</u>	<u>\$ -</u>	<u>\$ 2,771,828</u>	<u>\$ 139,283,041</u>

Continued next page

City of Portland, Oregon  
Internal Service Funds  
Combining Statement of Cash Flows, Continued  
For the Year Ended June 30, 2009

	<u>Health Insurance Operating</u>	<u>Facilities Services Operating</u>	<u>CityFleet Operating</u>	<u>Printing and Distribution Services Operating</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ 1,436,401	\$ 1,559,207	\$ 1,619,024	\$ (143,224)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization of capital assets	-	2,366,926	3,742,732	572,723
Capital assets transferred to Enterprise Business Solutions Services Fund	-	-	-	-
Debt transferred to Enterprise Business Solutions Services Fund	-	-	-	-
Change in assets and liabilities:				
Accounts and contracts receivable	-	(35,665)	(30,798)	(39,695)
Inventories	-	-	(481,583)	-
Checks and accounts payable	2,811,476	1,319,074	54,261	(310,647)
Accrued compensated absences	31,576	21,580	215,286	52,060
Due from (to) other funds	-	(55,326)	(24,572)	39,309
Other assets	(5,290)	(59,591)	(55,983)	(14,448)
Accrued claims	252,446	-	-	-
Other accrued liabilities	-	-	-	-
Other postemployment benefits	6,207	22,526	52,794	17,596
Net cash provided (used) by operating activities	<u>\$ 4,532,816</u>	<u>\$ 5,138,731</u>	<u>\$ 5,091,161</u>	<u>\$ 173,674</u>
<b>Noncash information:</b>				
Non-operating prepaid PERS amortization	\$ 12,995	\$ 69,984	\$ 164,456	\$ 55,731
Capital contribution	-	-	6,785	-
Increase in fair value of investments (classified as cash equivalents)	108,900	121,955	74,010	8,949



<u>Insurance and Claims Operating</u>	<u>Workers' Compensation Self Insurance Operating</u>	<u>Technology Services</u>	<u>Portland Police Association Health Insurance</u>	<u>Enterprise Business Solutions Services</u>	<u>Total</u>
\$ 3,773,683	\$ 642,686	\$ (10,999,882)	\$ (175,234)	\$ (2,887,500)	\$ (5,174,839)
-	-	3,487,796	-	-	10,170,177
-	-	35,883,246	-	-	35,883,246
-	-	(28,893,928)	-	-	(28,893,928)
(8,809)	-	(359,890)	169	-	(474,688)
-	-	(311,705)	-	-	(793,288)
(943,563)	(310,421)	3,930,987	-	446,912	6,998,079
204,654	(14,340)	259,912	-	14,414	785,142
-	-	(99,205)	-	-	(139,794)
(256,595)	(6,416)	42,970	-	(6,354)	(361,707)
(1,306,961)	(218,075)	-	-	-	(1,272,590)
-	-	(39,964)	-	-	(39,964)
<u>6,842</u>	<u>6,687</u>	<u>140,945</u>	<u>-</u>	<u>-</u>	<u>253,597</u>
<u>\$ 1,469,251</u>	<u>\$ 100,121</u>	<u>\$ 3,041,282</u>	<u>\$ (175,065)</u>	<u>\$ (2,432,528)</u>	<u>\$ 16,939,443</u>
\$ 30,709	\$ 28,725	\$ 195,460	\$ -	\$ -	\$ 558,060
-	-	-	-	-	6,785
95,194	85,508	121,203	(6,486)	20,922	630,155



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# Fiduciary Funds

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## **Pension Trust Funds:**

### ***Fire and Police Disability and Retirement Fund***

This fund provides pension and benefits for members of the Fire Bureau and Police Bureau, their widows and children.

### ***Fire and Police Disability and Retirement Reserve Fund***

This fund is a reserve for the Fire and Police Disability and Retirement Fund in the event of an emergency.

### ***Fire and Police Supplemental Retirement Reserve Fund***

This fund is a reserve for supplemental retirement benefits to certain members of the Fire and Police Bureaus.

## **Agency Funds:**

### ***Trustee Fund***

This fund is a depository for monies paid to the City Treasurer primarily for payment of obligations, and to guarantee performance of future services.

### ***Multnomah County Business Income Tax Fund***

This fund accounts for revenues and expenses associated with collection and disbursement of Multnomah County business income taxes.

### ***Clearing Funds***

These funds account for transfers from other funds to pay City payroll, benefits, accounts payable, internal transactions and fire and police pension benefits.

**City of Portland**  
**Combining Statement of Fiduciary Net Assets**  
**Pension Trust Funds**  
**June 30, 2009**

	<u>Fire and Police Disability and Retirement</u>	<u>Fire and Police Disability and Retirement Reserve</u>	<u>Fire and Police Supplemental Retirement Reserve</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and investments	\$ 11,950,086	\$ 750,000	\$ 58,578	\$ 12,758,664
Receivables:				
Accounts, net	157,454	-	-	157,454
Accrued interest	432,345	-	499	432,844
Due from other funds	6,569,936	-	-	6,569,936
Prepaid expenses	368,037	-	-	368,037
	<u>19,477,858</u>	<u>750,000</u>	<u>59,077</u>	<u>20,286,935</u>
Capital assets:				
Equipment	28,821	-	-	28,821
Accumulated depreciation and amortization	<u>(28,821)</u>	<u>-</u>	<u>-</u>	<u>(28,821)</u>
Net capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>19,477,858</u>	<u>750,000</u>	<u>59,077</u>	<u>20,286,935</u>
<b>LIABILITIES</b>				
Accounts payable	7,846,025	-	90	7,846,115
Compensated absences	229,752	-	-	229,752
Accrued interest payable	62,768	-	-	62,768
Bonds payable	502,722	-	-	502,722
Other postemployment benefits	15,517	-	-	15,517
	<u>8,656,784</u>	<u>-</u>	<u>90</u>	<u>8,656,874</u>
<b>NET ASSETS</b>				
Held in trust for pension benefits	<u>\$ 10,821,074</u>	<u>\$ 750,000</u>	<u>\$ 58,987</u>	<u>\$ 11,630,061</u>

**City of Portland**  
**Combining Statement of Fiduciary Net Assets**  
**Agency Funds**  
**For the Year Ended June 30, 2009**

	<u>Trustee</u>	<u>Multnomah County Business Income Tax</u>	<u>Clearing Funds</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and investments	\$ 6,293,501	\$ 779,448	\$ 32,484,877	\$ 39,557,826
Receivables:		-		
Accounts, net	45,259	-	-	45,259
Accrued interest	8,341	17,099	-	25,440
	<u>6,347,101</u>	<u>796,547</u>	<u>32,484,877</u>	<u>39,628,525</u>
Total assets	\$ <u>6,347,101</u>	\$ <u>796,547</u>	\$ <u>32,484,877</u>	\$ <u>39,628,525</u>
<b>LIABILITIES</b>				
Accounts payable	-	-	3,974	3,974
Salaries and withholding taxes	-	-	28,242,803	28,242,803
Other liabilities	6,347,101	796,547	4,238,100	11,381,748
	<u>6,347,101</u>	<u>796,547</u>	<u>32,484,877</u>	<u>39,628,525</u>
Total liabilities	\$ <u>6,347,101</u>	\$ <u>796,547</u>	\$ <u>32,484,877</u>	\$ <u>39,628,525</u>

**City of Portland**  
**Combining Statement of Changes in Fiduciary Net Assets**  
**Pension Trust Funds**  
**June 30, 2009**

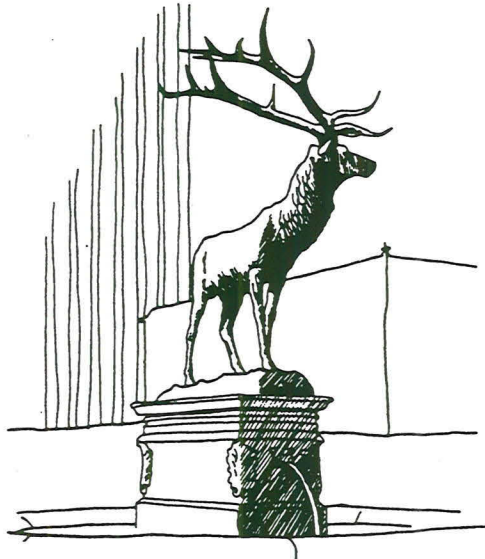
	<u>Fire and Police Disability and Retirement</u>	<u>Fire and Police Disability and Retirement Reserve</u>	<u>Fire and Police Supplemental Retirement Reserve</u>	<u>Total</u>
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 104,414,913	\$ -	\$ -	\$ 104,414,913
Plan member	19,386	-	-	19,386
Other	292,763	-	-	292,763
Total contributions	<u>104,727,062</u>	<u>-</u>	<u>-</u>	<u>104,727,062</u>
Investment earnings	<u>1,224,470</u>	<u>-</u>	<u>1,724</u>	<u>1,226,194</u>
Total additions	<u>105,951,532</u>	<u>-</u>	<u>1,724</u>	<u>105,953,256</u>
<b>DEDUCTIONS</b>				
Benefits and refunds paid to plan members and beneficiaries	96,233,377	-	7,940	96,241,317
Refunds	40,187	-	-	40,187
Administrative expenses	<u>3,484,184</u>	<u>-</u>	<u>-</u>	<u>3,484,184</u>
Total deductions	<u>99,757,748</u>	<u>-</u>	<u>7,940</u>	<u>99,765,688</u>
Change in net assets	6,193,784	-	(6,216)	6,187,568
Net assets - beginning	<u>4,627,290</u>	<u>750,000</u>	<u>65,203</u>	<u>5,442,493</u>
Net assets - ending	<u>\$ 10,821,074</u>	<u>\$ 750,000</u>	<u>\$ 58,987</u>	<u>\$ 11,630,061</u>

**City of Portland, Oregon**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended June 30, 2009**

	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
<b>Trustee</b>				
Assets:				
Cash and investments	\$ 5,644,553	\$ 49,989,487	\$ 49,340,539	\$ 6,293,501
Receivables:				
Accounts, net	-	348,325	303,066	45,259
Accrued interest	2,350	31,273	25,282	8,341
	<u>5,646,903</u>	<u>50,369,085</u>	<u>49,668,887</u>	<u>6,347,101</u>
Total assets	\$ <u>5,646,903</u>	\$ <u>50,369,085</u>	\$ <u>49,668,887</u>	\$ <u>6,347,101</u>
Liabilities	\$ <u>5,646,903</u>	\$ <u>43,595,957</u>	\$ <u>42,895,759</u>	\$ <u>6,347,101</u>
<b>Multnomah Co. Business Income Tax</b>				
Assets:				
Cash and investments	\$ 716,372	\$ 40,931,250	\$ 40,868,174	\$ 779,448
Accrued interest	13,306	951,002	947,209	17,099
	<u>729,678</u>	<u>41,882,252</u>	<u>41,815,383</u>	<u>796,547</u>
Total assets	\$ <u>729,678</u>	\$ <u>41,882,252</u>	\$ <u>41,815,383</u>	\$ <u>796,547</u>
Liabilities	\$ <u>729,678</u>	\$ <u>44,838,244</u>	\$ <u>44,771,375</u>	\$ <u>796,547</u>
<b>Clearing</b>				
Assets:				
Cash and investments	\$ <u>44,041,485</u>	\$ <u>720,294,698</u>	\$ <u>731,851,306</u>	\$ <u>32,484,877</u>
Liabilities:				
Checks and accounts payable	\$ 9,487,887	\$ 21,446,690	\$ 30,930,603	\$ 3,974
Salaries, withholdings and taxes payable	32,719,945	650,903,336	655,380,478	28,242,803
Other liabilities	1,833,653	9,399,411	6,994,964	4,238,100
	<u>44,041,485</u>	<u>681,749,437</u>	<u>693,306,045</u>	<u>32,484,877</u>
Total liabilities	\$ <u>44,041,485</u>	\$ <u>681,749,437</u>	\$ <u>693,306,045</u>	\$ <u>32,484,877</u>
<b>Total - All Agency Funds</b>				
Assets:				
Cash and investments	\$ 50,402,410	\$ 811,215,435	\$ 822,060,019	\$ 39,557,826
Receivables:				
Accounts, net	-	348,325	303,066	45,259
Accrued interest	15,656	982,275	972,491	25,440
	<u>50,418,066</u>	<u>812,546,035</u>	<u>823,335,576</u>	<u>39,628,525</u>
Total assets	\$ <u>50,418,066</u>	\$ <u>812,546,035</u>	\$ <u>823,335,576</u>	\$ <u>39,628,525</u>
Liabilities:				
Checks and accounts payable	\$ 9,487,887	\$ 21,446,690	\$ 30,930,603	\$ 3,974
Salaries, withholdings and taxes payable	32,719,945	650,903,336	655,380,478	28,242,803
Other liabilities	8,210,234	97,833,612	94,662,098	11,381,748
	<u>50,418,066</u>	<u>770,183,638</u>	<u>780,973,179</u>	<u>39,628,525</u>
Total liabilities	\$ <u>50,418,066</u>	\$ <u>770,183,638</u>	\$ <u>780,973,179</u>	\$ <u>39,628,525</u>

# Schedules of Revenues and Expenditures Governmental Funds - Budget and Actual

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David P. Thompson Fountain, 1900

SCHED OF REV & EXPEND  
GOVERNMENTAL FUNDS  
BUDGET & ACTUAL



# General Fund by Function Budget and Actual

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This fund accounts for City financial resources not included in other funds. Principal revenue sources are property taxes, licenses, permits, interfund service billings, and federal and state shared revenues. Primary expenditures are police protection, fire, rescue and emergency services, parks maintenance and recreation, and general administration.

GENERAL FUND  
BY FUNCTION  
BUDGET & ACTUAL

**City of Portland, Oregon**  
**General Fund by Function**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 174,955,885	\$ 174,955,885	\$ 176,440,072	\$ 1,484,187
Prior year property taxes	3,659,226	3,659,226	3,729,161	69,935
Lodging taxes	16,079,911	16,079,911	19,643,852	3,563,941
<b>Total taxes</b>	<u>194,695,022</u>	<u>194,695,022</u>	<u>199,813,085</u>	<u>5,118,063</u>
Licences and permits:				
Business licenses, net	75,705,012	68,552,644	68,824,823	272,179
Public utility licenses	48,817,201	48,817,201	51,768,928	2,951,727
Construction permits	1,768,000	1,768,000	1,472,028	(295,972)
Other permits	1,541,800	1,845,129	2,911,043	1,065,914
<b>Total licences and permits</b>	<u>127,832,013</u>	<u>120,982,974</u>	<u>124,976,822</u>	<u>3,993,848</u>
Intergovernmental:				
Grant revenue	17,300	17,300	-	(17,300)
State revenue sharing	12,036,210	12,036,210	12,894,580	858,370
State cost sharing	30,000	39,521	38,928	(593)
Multnomah County cost sharing	1,681,868	2,246,245	1,914,850	(331,395)
Local administered federal funds	202,000	202,000	4,529	(197,471)
Local revenue sharing	4,913,219	4,913,219	4,102,262	(810,957)
Local cost sharing	8,220,660	10,504,853	10,061,867	(442,986)
City overhead charges	271,116	271,116	271,116	-
<b>Total intergovernmental</b>	<u>27,372,373</u>	<u>30,230,464</u>	<u>29,288,132</u>	<u>(942,332)</u>
Charges for services:				
Inspection fees	1,333,000	1,333,000	1,278,850	(54,150)
Rents and reimbursements	3,630,873	3,655,953	3,921,430	265,477
Parking fees	148,567	148,567	194,943	46,376
Concessions	153,371	153,371	37,945	(115,426)
Parks and recreation facilities fees	10,146,648	9,821,458	9,286,171	(535,287)
Other service charges	3,349,723	3,475,642	2,947,685	(527,957)
<b>Total service charges and fees</b>	<u>18,762,182</u>	<u>18,587,991</u>	<u>17,667,024</u>	<u>(920,967)</u>
Billings to other funds for services	<u>48,115,536</u>	<u>32,238,771</u>	<u>29,569,803</u>	<u>(2,668,968)</u>
Billings to other funds for overhead	<u>22,962,943</u>	<u>22,962,943</u>	<u>22,962,943</u>	<u>-</u>
Other:				
Sales - other	151,000	194,890	502,809	307,919
Refunds	1,485,000	1,485,000	477,614	(1,007,386)
Donations	438,791	784,408	1,058,992	274,584
Investment earnings	3,462,595	3,542,595	2,492,935	(1,049,660)
Other interest income	779,375	792,863	672,841	(120,022)
Payment in lieu of taxes	1,359,749	1,359,749	758,737	(601,012)
Fines	657,150	657,150	111,762	(545,388)
Loan repayments	15,000	15,000	11,144	(3,856)
Miscellaneous	850,116	1,095,751	956,792	(138,959)
<b>Total other</b>	<u>9,198,776</u>	<u>9,927,406</u>	<u>7,043,626</u>	<u>(2,883,780)</u>
<b>Total revenues</b>	<u>448,938,845</u>	<u>429,625,571</u>	<u>431,321,435</u>	<u>1,695,864</u>

Continued next page

**City of Portland, Oregon**  
**General Fund by Function**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES</b>				
Current:				
<b>Public Safety</b>				
Bureau Fire, Rescue, Emergency				
Personal services	75,201,344	76,994,356	76,623,284	371,072
Materials and services	10,374,236	10,511,515	9,323,940	1,187,575
Total Bureau Fire, Rescue, Emergency	<u>85,575,580</u>	<u>87,505,871</u>	<u>85,947,224</u>	<u>1,558,647</u>
Portland Police Bureau				
Personal services	112,944,790	114,126,650	113,312,913	813,737
Materials and services	40,030,586	42,730,336	39,748,358	2,981,978
Total Portland Police Bureau	<u>152,975,376</u>	<u>156,856,986</u>	<u>153,061,271</u>	<u>3,795,715</u>
Bureau Emergency Communication				
Personal services	1,368,156	1,141,731	1,085,919	55,812
Materials and services	6,886,076	562,042	454,794	107,248
Total Bureau Emergency Communication	<u>8,254,232</u>	<u>1,703,773</u>	<u>1,540,713</u>	<u>163,060</u>
Special Appropriations				
Materials and services	459,850	620,046	479,446	140,600
Total Special Appropriations	<u>459,850</u>	<u>620,046</u>	<u>479,446</u>	<u>140,600</u>
Total Public Safety	<u>247,265,038</u>	<u>246,686,676</u>	<u>241,028,654</u>	<u>5,658,022</u>
<b>Parks, Recreation and Culture</b>				
Portland Parks and Recreation				
Personal services	36,296,406	33,956,274	33,704,979	251,295
Materials and services	21,684,191	21,964,790	21,505,662	459,128
Total Portland Parks and Recreation	<u>57,980,597</u>	<u>55,921,064</u>	<u>55,210,641</u>	<u>710,423</u>
Special Appropriations				
Materials and services	4,374,736	4,302,329	3,975,265	327,064
Total Special Appropriations	<u>4,374,736</u>	<u>4,302,329</u>	<u>3,975,265</u>	<u>327,064</u>
Total Parks, Recreation and Culture	<u>62,355,333</u>	<u>60,223,393</u>	<u>59,185,906</u>	<u>1,037,487</u>
<b>Community Development</b>				
Bureau Housing Community Development				
Personal services	2,622,375	1,304,973	872,835	432,138
Materials and services	13,720,465	16,738,607	13,410,694	3,327,913
Total Bureau Housing Community Development	<u>16,342,840</u>	<u>18,043,580</u>	<u>14,283,529</u>	<u>3,760,051</u>
Bureau of Planning				
Personal services	7,475,895	7,880,729	7,606,524	274,205
Materials and services	4,310,762	4,411,178	3,409,404	1,001,774
Total Bureau of Planning	<u>11,786,657</u>	<u>12,291,907</u>	<u>11,015,928</u>	<u>1,275,979</u>
Cable Communications and Franchise				
Personal services	906,954	952,954	960,850	(7,896)
Materials and services	1,106,818	1,103,371	1,034,702	68,669
Total Cable Communications and Franchise	<u>2,013,772</u>	<u>2,056,325</u>	<u>1,995,552</u>	<u>60,773</u>

Continued next page

**City of Portland, Oregon  
General Fund by Function  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES, Continued</b>				
Current, Continued:				
<b>Community Development, Continued:</b>				
Office of Neighborhood Involvement				
Personal services	2,985,210	3,188,170	3,162,170	26,000
Materials and services	4,311,361	4,344,678	2,854,996	1,489,682
Total Office of Neighborhood Involvement	<u>7,296,571</u>	<u>7,532,848</u>	<u>6,017,166</u>	<u>1,515,682</u>
Office of Sustainable Development				
Personal services	1,750,062	1,871,543	1,852,170	19,373
Materials and services	1,154,635	1,315,232	1,020,908	294,324
Total Office of Sustainable Development	<u>2,904,697</u>	<u>3,186,775</u>	<u>2,873,078</u>	<u>313,697</u>
Special Appropriations				
Personal services	-	-	624	(624)
Materials and Services	6,370,874	6,426,626	6,700,074	(273,448)
Total Special Appropriations	<u>6,370,874</u>	<u>6,426,626</u>	<u>6,700,698</u>	<u>(274,072)</u>
Total Community Development	<u>46,715,411</u>	<u>49,538,061</u>	<u>42,885,951</u>	<u>6,652,110</u>
<b>Legislative/ Admin/ Support Services</b>				
Office of the Mayor				
Personal services	1,794,622	1,888,056	1,651,868	236,188
Materials and services	1,110,690	920,784	743,810	176,974
Total Office of the Mayor	<u>2,905,312</u>	<u>2,808,840</u>	<u>2,395,678</u>	<u>413,162</u>
Commissioner of Public Affairs				
Personal services	663,040	846,102	735,013	111,089
Materials and services	960,409	566,374	219,962	346,412
Total Commissioner of Public Affairs	<u>1,623,449</u>	<u>1,412,476</u>	<u>954,975</u>	<u>457,501</u>
Commissioner Public Safety				
Personal services	575,784	568,823	556,891	11,932
Materials and services	140,214	140,214	133,259	6,955
Total Commissioner Public Safety	<u>715,998</u>	<u>709,037</u>	<u>690,150</u>	<u>18,887</u>
Commissioner Public Utilities				
Personal services	692,640	715,991	646,027	69,964
Materials and services	159,296	168,258	166,432	1,826
Total Commissioner Public Utilities	<u>851,936</u>	<u>884,249</u>	<u>812,459</u>	<u>71,790</u>
Commissioner Public Works				
Personal services	630,435	616,245	610,709	5,536
Materials and services	139,394	163,594	161,177	2,417
Total Commissioner Public Works	<u>769,829</u>	<u>779,839</u>	<u>771,886</u>	<u>7,953</u>
Office of the City Attorney				
Personal services	6,401,846	6,965,983	6,878,528	87,455
Materials and services	1,409,464	1,272,200	1,137,737	134,463
Total Office of the City Attorney	<u>7,811,310</u>	<u>8,238,183</u>	<u>8,016,265</u>	<u>221,918</u>

Continued next page

City of Portland, Oregon  
 General Fund by Function  
 Schedule of Revenues and Expenditures - Budget and Actual, Continued  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES, Continued</b>				
Current, Continued:				
<b>Legislative/Admin/Support Services, Continued:</b>				
Office of the City Auditor				
Personal services	4,490,961	4,510,699	4,445,086	65,613
Materials and services	3,584,153	3,787,641	3,354,724	432,917
Total Office of the City Auditor	<u>8,075,114</u>	<u>8,298,340</u>	<u>7,799,810</u>	<u>498,530</u>
Office of Government Relations				
Personal services	681,762	739,762	765,118	(25,356)
Materials and services	475,327	472,579	442,555	30,024
Total Office of Government Relations	<u>1,157,089</u>	<u>1,212,341</u>	<u>1,207,673</u>	<u>4,668</u>
Office of Management Finance				
Personal services	25,528,787	25,705,300	24,729,259	976,041
Materials and services	35,950,296	21,472,140	14,620,872	6,851,268
Total Office of Management Finance	<u>61,479,083</u>	<u>47,177,440</u>	<u>39,350,131</u>	<u>7,827,309</u>
Human Relations				
Personal services	394,552	388,021	322,179	65,842
Materials and services	252,698	266,398	92,536	173,862
Total Human Relations	<u>647,250</u>	<u>654,419</u>	<u>414,715</u>	<u>239,704</u>
Special Appropriations				
Materials and services	12,454,428	5,660,282	829,570	4,830,712
Total Special Appropriations	<u>12,454,428</u>	<u>5,660,282</u>	<u>829,570</u>	<u>4,830,712</u>
Total Legislative/Admin/Support Services	<u>98,490,798</u>	<u>77,835,446</u>	<u>63,243,312</u>	<u>14,592,134</u>
<b>Nondepartmental</b>				
General operating contingencies	17,253,800	21,624,896	-	21,624,896
Total Nondepartmental	<u>17,253,800</u>	<u>21,624,896</u>	<u>-</u>	<u>21,624,896</u>
Debt service and related costs:				
Interest	-	-	150	(150)
Debt issuance costs	-	-	1,915	(1,915)
Total debt service and related costs	<u>-</u>	<u>-</u>	<u>2,065</u>	<u>(2,065)</u>
Capital outlay	6,968,752	3,527,431	358,618	3,168,813
<b>Total expenditures</b>	<u>479,049,132</u>	<u>459,435,903</u>	<u>406,704,506</u>	<u>52,731,397</u>
Revenues over(under) expenditures	<u>(30,110,287)</u>	<u>(29,810,332)</u>	<u>24,616,929</u>	<u>54,427,261</u>

Continued next page

**City of Portland, Oregon**  
**General Fund by Function**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES(USES)</b>				
Transfers from other funds:				
Emergency Communication	1,000,000	1,700,000	1,700,000	-
Business License Surcharge	1,500,000	1,500,000	1,500,000	-
General Reserve	211,546	461,546	461,546	-
Grants	10,679,644	487,715	487,715	-
Housing and Communtiy Development	235,081	235,081	-	(235,081)
Police Special Revenue	-	91,739	-	(91,739)
Pension Debt Redemption	-	2,613,000	2,613,000	-
Parks Capital Construction and Maintenance	-	10,000	-	(10,000)
Sewer System Operating	12,809,321	12,809,321	12,809,321	-
Water	4,184,153	4,188,153	4,188,153	-
Hydroelectric Power Operating	250,000	250,000	250,000	-
Solid Waste Management	758,352	797,352	797,352	-
Parking Facilities	341,212	341,212	333,519	(7,693)
Spectator Facilities Operating	16,412	16,412	16,412	-
Facilities Services Operating	-	158,000	158,000	-
Technology Services	15,000	18,204	18,204	-
Portland Police Association Health Insurance	-	1,838,118	1,844,794	6,676
<b>Total transfers from other funds</b>	<b>32,000,721</b>	<b>27,515,853</b>	<b>27,178,016</b>	<b>(337,837)</b>
Transfers to other funds:				
Transportation Operating	(13,260,159)	(11,760,159)	(11,101,807)	658,352
Emergency Communication	(10,606,993)	(12,617,693)	(12,617,693)	-
Development Services	(1,929,869)	(1,932,631)	(1,932,631)	-
Business License Surcharge	-	-	(10,000)	(10,000)
General Reserve	(7,150,000)	(7,150,000)	(7,150,000)	-
Transportation Reserve	(800,000)	(800,000)	(312,821)	487,179
Housing Investment	-	(958,149)	(958,149)	-
Campaign Finance	(102,936)	(102,936)	(102,936)	-
Grants	-	-	(265,096)	(265,096)
Police Special Revenue	-	(156,299)	-	156,299
Pension Debt Redemption	(8,249,552)	(6,468,145)	(6,468,145)	-
Governmental Bond Redemption	(1,437,461)	(1,287,461)	(1,287,461)	-
Parks Capital Construction and Maintenance	(1,235,412)	(2,724,291)	(2,724,291)	-
Sewer System Operating	(370,225)	(370,225)	(370,225)	-
Water	(250,000)	(250,000)	(250,000)	-
Spectator Facilities Operating	(734,709)	(734,709)	(734,709)	-
Facilities Services Operating	(3,592,210)	(3,799,159)	(3,273,159)	526,000
Technology Services	(2,402,913)	(4,381,619)	(4,381,619)	-
Enterprise Business Solutions Services	-	(4,891,570)	(5,141,570)	(250,000)
<b>Total transfers to other funds</b>	<b>(52,122,439)</b>	<b>(60,385,046)</b>	<b>(59,082,312)</b>	<b>1,302,734</b>
Bonds and notes issued	7,600,000	3,600,000	-	(3,600,000)
Sale of capital assets	-	1,200,000	1,202,998	2,998
<b>Total other financing sources (uses)</b>	<b>(12,521,718)</b>	<b>(28,069,193)</b>	<b>(30,701,298)</b>	<b>(2,632,105)</b>
Net change in fund balance	(42,632,005)	(57,879,525)	(6,084,369)	51,795,156
Fund balance -- beginning	42,632,005	57,879,525	75,205,021	17,325,496
Fund balance -- ending	<u>\$ -</u>	<u>\$ -</u>	69,120,652	<u>\$ 69,120,652</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Reserve fund budgeted as separate fund			63,622,146	
Unrealized gain on investments			970,483	
Resources not available for spending:				
Petty cash			42,145	
Fund balance at 06/30/09 - GAAP basis			<u>\$ 133,755,426</u>	



PORTLAND THEATER

# Special Revenue Funds

## Budget and Actual

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### **Assessment Collection Fund**

This fund accounts for programs related to local improvement projects to protect the City from unpaid assessments. Revenues are derived from the sale of bonds and real property.

### **Emergency Communication Fund**

This fund accounts for resources and expenditures related to emergency 911 services.

### **Development Services Fund**

This fund accounts for revenues derived from planning and permit fees and for operation expenditures.

### **Property Management License Fund**

This fund accounts for the activities of economic improvement districts. Revenues are derived from special assessments, administrative charges, interest on investments and collection fees.

### **Cable Fund**

This fund accounts for cable revenues and expenditures as required by an intergovernmental agreement with the Consolidated Cable Communications Commission.

### **Private for Hire Transportation Safety Fund**

This fund is established to create and manage a grant program for the purchase and installation of cameras in Portland area taxicabs and other private for hire transportation vehicles.

### **Business License Surcharge Fund**

This fund is established in the City's financial system in order to record the transactions of resources and requirements resulting from implementation of the business license surcharge.

### **Convention and Tourism Fund**

This fund accounts for transient lodging tax revenues from hotel occupancy within the City. Expenditures are related to the promotion of convention business and tourism in the City.

### **General Reserve Fund**

This fund accounts for counter-cyclical and emergency reserves for the General Fund.

### **Special Finance and Resource Fund**

This fund serves as a staging area for bond proceeds to ensure proper presentation of City assets and liabilities. Bond proceeds are recorded in this fund and then transferred to the appropriate agency.

### **Transportation Reserve Fund**

This fund accounts for counter-cyclical and emergency reserves for the Office of Transportation.

### **Housing Investment Fund**

This fund accounts for financing housing projects administered by the Livable Housing Council.

### **Campaign Finance Fund**

This fund is established to provide for the financing of campaigns of certified candidates for City office and the payment of related administrative and enforcement activities.

### **Parks Local Option Levy Fund**

This fund is established to manage the five-year local option levy in support of Parks operation, maintenance and capital programs.

### **Children's Investment Fund**

This fund accounts for revenues and expenditures related to the Children's Levy, approved by Portland-area voters in November 2002. The Children's Investment Fund shall be expended only for purposes of early childhood programs, child abuse prevention and intervention, and after school and mentoring programs for children.

### **Grants Fund**

This fund accounts for the receipts and expenditures of federal as well as, state, local, and private sources.

### **Housing and Community Development Fund**

This fund accounts for receipts and expenditures of Federal Housing and Community Development programs.

### **Home Grant Fund**

This fund accounts for federal entitlement grants received from the Home Investment Partnership Program. These funds are used for acquisition, rehabilitation and/or new construction of housing for low income and special needs persons.

### **Portland Parks Memorial Trust Fund**

This fund accounts for monies held by the City in a trustee capacity with disbursements made in accordance with the trust agreements.

### **Police Special Revenue Fund**

This fund is established to account for restricted or committed law enforcement revenues. By law, the Police Bureau may only spend asset forfeiture proceeds on certain functions such as drug enforcement and education. Other donations received are restricted to specific programs for which the contributions were provided.



**City of Portland, Oregon**  
**Assessment Collection Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Assessments	\$ 250	\$ 250	\$ -	\$ (250)
Investment earnings	3,000	3,000	2,181	(819)
Other interest income	250	250	-	(250)
	<u>3,500</u>	<u>3,500</u>	<u>2,181</u>	<u>(1,319)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	206	206	206	-
General operating contingencies	76,771	76,771	-	76,771
Overhead charges - General Fund	348	348	348	-
	<u>77,325</u>	<u>77,325</u>	<u>554</u>	<u>76,771</u>
Net change in fund balance	(73,825)	(73,825)	1,627	75,452
Fund balance - beginning	<u>73,825</u>	<u>73,825</u>	<u>77,711</u>	<u>3,886</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	79,338	<u>\$ 79,338</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>608</u>	
Fund balance - GAAP basis			<u>\$ 79,946</u>	

City of Portland, Oregon  
Emergency Communication Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental:				
State revenue sharing	\$ 3,003,400	\$ 3,003,400	\$ 3,029,001	\$ 25,601
Multnomah County cost sharing	303,072	300,438	89,724	(210,714)
Local cost sharing	3,023,948	2,997,639	3,238,014	240,375
Other service charges	50,000	200,000	215,453	15,453
Other:				
Donations	7,182	7,182	7,085	(97)
Investment earnings	40,000	40,000	61,209	21,209
Miscellaneous	1,368	1,368	2,967	1,599
<b>Total revenues</b>	<u>6,428,970</u>	<u>6,550,027</u>	<u>6,643,453</u>	<u>93,426</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	12,272,857	12,809,471	12,437,862	371,609
Materials and services	3,961,288	6,826,947	3,839,469	2,987,478
General operating contingencies	1,821,215	1,366,271	-	1,366,271
Overhead charges - General Fund	548,583	548,583	548,583	-
Capital outlay	-	3,229,484	-	3,229,484
<b>Total expenditures</b>	<u>18,603,943</u>	<u>24,780,756</u>	<u>16,825,914</u>	<u>7,954,842</u>
Revenues over (under) expenditures	<u>(12,174,973)</u>	<u>(18,230,729)</u>	<u>(10,182,461)</u>	<u>8,048,268</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	10,606,993	12,617,693	12,617,693	-
Transfers to other funds:				
General	(1,000,000)	(1,700,000)	(1,700,000)	-
Campaign Finance	(4,579)	(4,579)	(4,579)	-
Pension Debt Redemption	(208,656)	(163,600)	(163,600)	-
<b>Total Transfers to other funds</b>	<u>(1,213,235)</u>	<u>(1,868,179)</u>	<u>(1,868,179)</u>	<u>-</u>
Bonds and notes issued	-	4,000,000	-	(4,000,000)
<b>Total other financing sources (uses)</b>	<u>9,393,758</u>	<u>14,749,514</u>	<u>10,749,514</u>	<u>(4,000,000)</u>
Net change in fund balance	(2,781,215)	(3,481,215)	567,053	4,048,268
Fund balance - beginning	2,821,215	3,521,215	3,630,361	109,146
Fund balance - ending	<u>\$ 40,000</u>	<u>\$ 40,000</u>	4,197,414	<u>\$ 4,157,414</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			24,923	
Reserve for petty cash			2,000	
Fund balance - GAAP basis			<u>\$ 4,224,337</u>	

**City of Portland, Oregon**  
**Development Services Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Licenses and permits:				
Construction permits	\$ 26,532,000	\$ 26,532,000	\$ 19,955,762	\$ (6,576,238)
Other permits	563,000	563,000	457,330	(105,670)
Service charges and fees:				
Public works and utility charges	-	-	1,456	1,456
Inspection fees	2,207,000	2,207,000	1,618,231	(588,769)
Other service charges	8,835,000	8,835,000	4,596,434	(4,238,566)
Billings to other funds for services	578,682	507,932	405,707	(102,225)
Other:				
Assessments	1,443,000	1,443,000	856,220	(586,780)
Investment earnings	736,000	736,000	299,386	(436,614)
Other interest income	402,000	402,000	178,371	(223,629)
Miscellaneous	-	-	7,789	7,789
Total revenues	<u>41,296,682</u>	<u>41,225,932</u>	<u>28,376,686</u>	<u>(12,849,246)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	31,878,937	31,831,699	29,817,243	2,014,456
Materials and services	10,903,088	11,394,615	9,256,315	2,138,300
General operating contingencies	3,829,573	3,570,525	-	3,570,525
Overhead charges - General Fund	2,065,578	2,065,578	2,065,578	-
Total expenditures	<u>48,677,176</u>	<u>48,862,417</u>	<u>41,139,136</u>	<u>7,723,281</u>
Revenues over (under) expenditures	<u>(7,380,494)</u>	<u>(7,636,485)</u>	<u>(12,762,450)</u>	<u>(5,125,965)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	1,929,869	1,932,631	1,932,631	-
Technology Services	-	92,649	92,649	-
Total transfers from other funds	<u>1,929,869</u>	<u>2,025,280</u>	<u>2,025,280</u>	<u>-</u>
Transfers to other funds:				
Campaign Finance	(11,466)	(11,466)	(11,466)	-
Portland Parks Memorial Trust	-	(65,550)	(65,550)	-
Pension Debt Retirement	(1,047,186)	(821,056)	(821,056)	-
Total transfers to other funds	<u>(1,058,652)</u>	<u>(898,072)</u>	<u>(898,072)</u>	<u>-</u>
Total other financing sources (uses)	<u>871,217</u>	<u>1,127,208</u>	<u>1,127,208</u>	<u>-</u>
Net change in fund balance	(6,509,277)	(6,509,277)	(11,635,242)	(5,125,965)
Fund balance - beginning	<u>14,554,385</u>	<u>14,554,385</u>	<u>14,531,985</u>	<u>(22,400)</u>
Fund balance - ending	<u>\$ 8,045,108</u>	<u>\$ 8,045,108</u>	<u>2,896,743</u>	<u>\$ (5,148,365)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			20,146	
Reserve for petty cash			4,400	
Fund balance - GAAP basis			<u>\$ 2,921,289</u>	

City of Portland, Oregon  
Property Management License Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ -	\$ 20,000	\$ -	\$ (20,000)
Licenses and permits:				
Business licenses, net	4,488,199	4,468,199	3,948,741	(519,458)
Other permits	-	-	446,851	446,851
Other service charges	-	-	18,137	18,137
Investment earnings	14,179	14,179	14,423	244
	<u>4,502,378</u>	<u>4,502,378</u>	<u>4,428,152</u>	<u>(74,226)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	4,502,378	4,502,378	4,450,343	52,035
	<u>-</u>	<u>-</u>	<u>(22,191)</u>	<u>(22,191)</u>
Net change in fund balance				
Fund balance - beginning	-	-	103,414	103,414
	<u>-</u>	<u>-</u>	<u>103,414</u>	<u>103,414</u>
Fund balance - ending	\$ <u>-</u>	\$ <u>-</u>	81,223	\$ <u>81,223</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			1,060	
Fund balance - GAAP basis			<u>\$ 82,283</u>	

**City of Portland, Oregon  
Cable Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Public utility licenses	\$ 1,132,483	\$ 1,132,483	\$ 2,636,520	\$ 1,504,037
Grant revenue	-	-	73,545	73,545
Billings to other funds for services	66,247	60,368	60,368	-
Other:				
Investment earnings	112,000	112,000	126,158	14,158
Miscellaneous	2,410,990	2,410,990	1,347,055	(1,063,935)
	<u>3,721,720</u>	<u>3,715,841</u>	<u>4,243,646</u>	<u>527,805</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	3,940,237	4,307,257	4,191,104	116,153
General operating contingencies	1,578,371	1,205,472	-	1,205,472
Overhead charges - General Fund	14,166	14,166	14,166	-
	<u>5,532,774</u>	<u>5,526,895</u>	<u>4,205,270</u>	<u>1,321,625</u>
Revenues over (under) expenditures	(1,811,054)	(1,811,054)	38,376	1,849,430
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
Campaign Finance	(503)	(503)	(503)	-
	<u>(1,811,557)</u>	<u>(1,811,557)</u>	<u>37,873</u>	<u>1,849,430</u>
Net change in fund balance				
Fund balance - beginning	2,682,931	2,682,931	5,800,106	3,117,175
Fund balance - ending	<u>\$ 871,374</u>	<u>\$ 871,374</u>	5,837,979	<u>\$ 4,966,605</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			36,135	
Fund balance - GAAP basis			<u>\$ 5,874,114</u>	

**City of Portland, Oregon**  
**Private for Hire Transportation Safety Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Other permits	\$ 89,890	\$ 89,890	\$ 115,715	\$ 25,825
Investment earnings	2,490	2,490	5,253	2,763
Total revenues	92,380	92,380	120,968	28,588
<b>EXPENDITURES</b>				
Current:				
Materials and services	83,794	83,794	40,904	42,890
General operating contingencies	8,168	8,168	-	8,168
Overhead charges - General Fund	418	418	418	-
Total expenditures	92,380	92,380	41,322	51,058
Net change in fund balance	-	-	79,646	79,646
Fund balance - beginning	-	-	138,619	138,619
Fund balance - ending	\$ -	\$ -	218,265	\$ 218,265
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			1,748	
Fund balance - GAAP basis			\$ 220,013	

**City of Portland, Oregon**  
**Business License Surcharge Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Business licenses, net	\$ 1,802,251	\$ 1,794,787	\$ 1,265,084	\$ (529,703)
Other:				
Investment earnings	1,000	1,000	32,580	31,580
Miscellaneous	-	7,464	-	(7,464)
	<u>1,803,251</u>	<u>1,803,251</u>	<u>1,297,664</u>	<u>(505,587)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	302,420	302,420	302,420	-
	<u>1,500,831</u>	<u>1,500,831</u>	<u>995,244</u>	<u>(505,587)</u>
<b>OTHER FINANCING SOURCES( USES)</b>				
Transfers from other fund:				
General	-	-	10,000	10,000
Transfers to other funds:				
General	(1,500,000)	(1,500,000)	(1,500,000)	-
Campaign Finance	(831)	(831)	(831)	-
	<u>(1,500,831)</u>	<u>(1,500,831)</u>	<u>(1,500,831)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,500,831)</u>	<u>(1,500,831)</u>	<u>(1,490,831)</u>	<u>10,000</u>
Net change in fund balance	-	-	(495,587)	(495,587)
Fund balance - beginning	-	-	508,410	508,410
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	12,823	<u>\$ 12,823</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			(75)	
Fund balance - GAAP basis			<u>\$ 12,748</u>	

City of Portland, Oregon  
Convention and Tourism Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Lodging taxes	\$ 3,243,113	\$ 3,468,113	\$ 3,927,818	\$ 459,705
Investment earnings	21,533	21,533	16,668	(4,865)
Total revenues	<u>3,264,646</u>	<u>3,489,646</u>	<u>3,944,486</u>	<u>454,840</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	3,257,253	3,482,253	3,222,589	259,664
General operating contingencies	44,609	44,609	-	44,609
Overhead charges - General Fund	6,986	6,986	6,986	-
Total expenditures	<u>3,308,848</u>	<u>3,533,848</u>	<u>3,229,575</u>	<u>304,273</u>
Revenues over (under) expenditures	(44,202)	(44,202)	714,911	759,113
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
Campaign Finance	(407)	(407)	(407)	-
Net change in fund balance	(44,609)	(44,609)	714,504	759,113
Fund balance - beginning	100,398	100,398	292,826	192,428
Fund balance - ending	<u>\$ 55,789</u>	<u>\$ 55,789</u>	1,007,330	<u>\$ 951,541</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			2,627	
Fund balance - GAAP basis			<u>\$ 1,009,957</u>	



City of Portland, Oregon  
 General Reserve Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 2,425,410	\$ 2,425,410	\$ 1,555,420	\$ (869,990)
Miscellaneous	-	-	157,889	157,889
Total revenues	2,425,410	2,425,410	1,713,309	(712,101)
<b>EXPENDITURES</b>				
Current:				
General operating contingencies	68,540,414	68,290,414	-	68,290,414
Revenues over (under) expenditures	(66,115,004)	(65,865,004)	1,713,309	67,578,313
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	7,150,000	7,150,000	7,150,000	-
Transfers to other fund:				
General	(211,546)	(461,546)	(461,546)	-
Total other financing sources (uses)	6,938,454	6,688,454	6,688,454	-
Net change in fund balance	(59,176,550)	(59,176,550)	8,401,763	67,578,313
Fund balance - beginning	59,176,550	59,176,550	55,220,383	(3,956,167)
Fund balance - ending	\$ -	\$ -	63,622,146	\$ 63,622,146
Adjustment to generally accepted accounting principles (GAAP) basis:				
Reserve fund budgeted as separate fund - to General Fund			(63,622,146)	
Fund balance - GAAP basis			\$ -	

City of Portland, Oregon  
Special Finance and Resource Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ -	\$ -	\$ 1,938	\$ 1,938
<b>EXPENDITURES</b>				
Current:				
Materials and services	177,736,902	177,736,902	104,679,571	73,057,331
Debt service and related costs:				
Debt issuance costs	2,082,319	2,082,319	472,279	1,610,040
Total expenditures	<u>179,819,221</u>	<u>179,819,221</u>	<u>105,151,850</u>	<u>74,667,371</u>
Revenues over (under) expenditures	<u>(179,819,221)</u>	<u>(179,819,221)</u>	<u>(105,149,912)</u>	<u>74,669,309</u>
<b>OTHER FINANCING SOURCES</b>				
Bonds and notes issued	179,819,221	179,819,221	103,772,423	(76,046,798)
Bonds and notes premium	-	-	1,390,471	1,390,471
Total other financing sources	<u>179,819,221</u>	<u>179,819,221</u>	<u>105,162,894</u>	<u>(74,656,327)</u>
Net change in fund balance	-	-	12,982	12,982
Fund balance - beginning	-	-	47,950	47,950
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	60,932	<u>\$ 60,932</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			467	
Fund balance - GAAP basis			<u>\$ 61,399</u>	

City of Portland, Oregon  
Transportation Reserve Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 35,000	\$ 35,000	\$ 27,166	\$ (7,834)
<b>EXPENDITURES</b>				
Current:				
General operating contingencies	831,853	831,853	-	831,853
Revenues over (under) expenditures	(796,853)	(796,853)	27,166	824,019
<b>OTHER FINANCING SOURCES</b>				
Transfers from other fund:				
General	800,000	800,000	312,821	(487,179)
Net change in fund balance	3,147	3,147	339,987	336,840
Fund balance - beginning	796,853	796,853	797,891	1,038
Fund balance - ending	<u>\$ 800,000</u>	<u>\$ 800,000</u>	<u>\$ 1,137,878</u>	<u>\$ 337,878</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Reserve fund budgeted as separate fund - to Transportation Operating Fund			<u>(1,137,878)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Housing Investment Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental:				
Multnomah County cost sharing	\$ -	\$ -	\$ 37,738	\$ 37,738
Local cost sharing	490,100	490,100	110,000	(380,100)
Other:				
Investment earnings	187,400	187,400	132,539	(54,861)
Other interest income	-	-	490,100	490,100
Loan repayments	8,893,928	8,893,928	8,031,536	(862,392)
	<u>9,571,428</u>	<u>9,571,428</u>	<u>8,801,913</u>	<u>(769,515)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	-	-	59,485	(59,485)
Materials and services	15,175,041	14,944,082	11,484,564	3,459,518
General operating contingencies	395,527	254,054	-	254,054
Debt service and related costs:				
Principal	8,000,000	8,000,000	7,279,600	720,400
Interest	150,000	150,000	8,008	141,992
	<u>23,720,568</u>	<u>23,348,136</u>	<u>18,831,657</u>	<u>4,516,479</u>
Revenues over (under) expenditures	<u>(14,149,140)</u>	<u>(13,776,708)</u>	<u>(10,029,744)</u>	<u>3,746,964</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	-	958,149	958,149	-
Transfers to other fund:				
Governmental Bond Redemption	(743,928)	(893,928)	(893,928)	-
Bonds and notes issued	8,000,000	8,000,000	6,801,725	(1,198,275)
	<u>7,256,072</u>	<u>8,064,221</u>	<u>6,865,946</u>	<u>(1,198,275)</u>
Net change in fund balance	(6,893,068)	(5,712,487)	(3,163,798)	2,548,689
Fund balance - beginning	6,893,068	5,712,487	5,678,365	(34,122)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	2,514,567	<u>\$ 2,514,567</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			19,246	
Fund balance - GAAP basis			<u>\$ 2,533,813</u>	

**City of Portland, Oregon**  
**Campaign Finance Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 75,800	\$ 75,800	\$ 29,415	\$ (46,385)
<b>EXPENDITURES</b>				
Current:				
Personal services	-	-	33,829	(33,829)
Materials and services	997,690	997,690	332,791	664,899
General operating contingencies	865,463	865,463	-	865,463
Total expenditures	<u>1,863,153</u>	<u>1,863,153</u>	<u>366,620</u>	<u>1,496,533</u>
Revenues over (under) expenditures	<u>(1,787,353)</u>	<u>(1,787,353)</u>	<u>(337,205)</u>	<u>1,450,148</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from other funds:				
General	102,936	102,936	102,936	-
Transportation Operating	41,524	41,524	41,524	-
Emergency Communication	4,579	4,579	4,579	-
Development Services	11,466	11,466	11,466	-
Cable	503	503	503	-
Business License Surcharge	831	831	831	-
Convention and Tourism	407	407	407	-
Parks Local Option Levy	1,882	1,882	1,882	-
BFRES Facilities GO Bond Construction	1,299	1,299	1,299	-
Local Improvement District Construction	5,142	5,142	5,142	-
Parks Capital Construction and Maintenance	3,894	3,894	3,894	-
Sewer System Operating	70,430	70,430	70,430	-
Water	30,517	30,517	30,517	-
Hydroelectric Power Operating	657	657	657	-
Golf	1,733	1,733	1,733	-
Portland International Raceway	784	784	784	-
Solid Waste Management	873	873	873	-
Parking Facilities	1,896	1,896	1,896	-
Spectator Facilities Operating	1,442	1,442	1,442	-
Environmental Remediation	1,576	1,576	1,576	-
Facilities Services Operating	7,421	7,421	7,421	-
City Fleet Operating	5,878	5,878	5,878	-
Printing and Distribution Services Operating	2,089	2,089	2,089	-
Insurance and Claims Operating	2,620	2,620	2,620	-
Workers Compensation Self Insurance Operating	1,358	1,358	1,358	-
Technology Services	14,716	14,716	14,716	-
Fire and Police Disability and Retirement	1,206	1,206	1,206	-
Total other financing sources	<u>319,659</u>	<u>319,659</u>	<u>319,659</u>	<u>-</u>
Net change in fund balance	(1,467,694)	(1,467,694)	(17,546)	1,450,148
Fund balance - beginning	<u>1,467,694</u>	<u>1,467,694</u>	<u>1,297,387</u>	<u>(170,307)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>1,279,841</u>	<u>\$ 1,279,841</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			9,823	
Fund balance - GAAP basis			<u>\$ 1,289,664</u>	

**City of Portland, Oregon  
Parks Local Option Levy Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Prior year property taxes	\$ 351,812	\$ 351,812	\$ 234,905	\$ (116,907)
Investment earnings	351,000	351,000	394,384	43,384
	<u>702,812</u>	<u>702,812</u>	<u>629,289</u>	<u>(73,523)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	-	2,936,679	2,854,853	81,826
Materials and services	12,505,986	5,898,398	5,980,223	(81,825)
General operating contingencies	3,746,656	3,696,745	-	3,696,745
Overhead charges - General Fund	31,303	31,303	31,303	-
	<u>16,283,945</u>	<u>12,563,125</u>	<u>8,866,379</u>	<u>3,696,746</u>
Revenues over (under) expenditures	<u>(15,581,133)</u>	<u>(11,860,313)</u>	<u>(8,237,090)</u>	<u>3,623,223</u>
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Campaign Finance	(1,882)	(1,882)	(1,882)	-
Parks Capital Construction and Maintenance	-	(3,720,820)	(3,073,592)	647,228
	<u>(1,882)</u>	<u>(3,722,702)</u>	<u>(3,075,474)</u>	<u>647,228</u>
Net change in fund balance	(15,583,015)	(15,583,015)	(11,312,564)	4,270,451
Fund balance - beginning	15,583,015	15,583,015	18,786,206	3,203,191
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	7,473,642	<u>\$ 7,473,642</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			56,611	
Fund balance - GAAP basis			<u>\$ 7,530,253</u>	

City of Portland, Oregon  
 Children's Investment Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Prior year property taxes	\$ 236,098	\$ 236,098	\$ 242,451	\$ 6,353
Investment earnings	345,189	345,189	365,619	20,430
<b>Total revenues</b>	<u>581,287</u>	<u>581,287</u>	<u>608,070</u>	<u>26,783</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	354,022	364,022	380,077	(16,055)
Materials and services	11,468,730	12,358,730	9,622,576	2,736,154
General operating contingencies	1,000,000	100,000	-	100,000
Overhead charges - General Fund	25,000	25,000	25,000	-
<b>Total expenditures</b>	<u>12,847,752</u>	<u>12,847,752</u>	<u>10,027,653</u>	<u>2,820,099</u>
Net change in fund balance	(12,266,465)	(12,266,465)	(9,419,583)	2,846,882
Fund balance - beginning	13,807,554	13,807,554	15,870,778	2,063,224
Fund balance - ending	<u>\$ 1,541,089</u>	<u>\$ 1,541,089</u>	\$ 6,451,195	<u>\$ 4,910,106</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>63,147</u>	
Fund balance - GAAP basis			<u>\$ 6,514,342</u>	

**City of Portland, Oregon  
Grants Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Grant revenue	\$ 48,435,875	\$ 92,546,953	\$ 5,802,506	\$ (86,744,447)
Other:				
Donations	75,000	-	-	-
Total revenues	<u>48,510,875</u>	<u>92,546,953</u>	<u>5,802,506</u>	<u>(86,744,447)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	-	11,840,660	6,453,315	5,387,345
Materials and services	420,273	62,743,004	22,695,503	40,047,502
Capital outlay	-	16,644,246	1,691,908	14,952,338
Total expenditures	<u>420,273</u>	<u>91,227,910</u>	<u>30,840,726</u>	<u>60,387,184</u>
Revenues over (under) expenditures	<u>48,090,602</u>	<u>1,319,043</u>	<u>(25,038,220)</u>	<u>(26,357,263)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	-	-	265,096	265,096
Transfers to other funds:				
General	(11,260,144)	(487,715)	(487,715)	-
Transportation Operating	(33,312,561)	(666,963)	(666,963)	-
Sewer Operating	(997,897)	(41,458)	(41,458)	-
Water	(2,400,000)	(120,278)	(120,278)	-
Solid Waste Management	-	(3,065)	(3,065)	-
Facilities Services Operating	(120,000)	436	436	-
Total transfers to other funds	<u>(48,090,602)</u>	<u>(1,319,043)</u>	<u>(1,319,043)</u>	<u>-</u>
Total other financing sources (uses)	<u>(48,090,602)</u>	<u>(1,319,043)</u>	<u>(1,053,947)</u>	<u>265,096</u>
Net change in fund balance	-	-	(26,092,167)	(26,092,167)
Fund balance - beginning	-	-	-	-
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>(26,092,167)</u>	<u>\$ (26,092,167)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			-	
Fund balance (deficit) - GAAP basis			<u>\$ (26,092,167)</u>	



City of Portland, Oregon  
Housing and Community Development Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Grant revenue	\$ 11,469,053	\$ 11,512,499	\$ 10,953,061	\$ (559,438)
Other:				
Assessments	-	-	1,373	1,373
Other interest income	-	-	957	957
Miscellaneous	-	-	10,118	10,118
	<u>11,469,053</u>	<u>11,512,499</u>	<u>10,965,509</u>	<u>(546,990)</u>
Total revenues				
<b>EXPENDITURES</b>				
Current:				
Personal services	-	1,041,249	1,327,955	(286,706)
Materials and services	11,233,972	10,236,169	8,726,480	1,509,689
	<u>11,233,972</u>	<u>11,277,418</u>	<u>10,054,435</u>	<u>1,222,983</u>
Total expenditures				
Revenues over (under) expenditures	<u>235,081</u>	<u>235,081</u>	<u>911,074</u>	<u>675,993</u>
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
General	(235,081)	(235,081)	-	235,081
	<u>-</u>	<u>-</u>	<u>911,074</u>	<u>911,074</u>
Net change in fund balance				
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	\$ <u>-</u>	\$ <u>-</u>	911,074	\$ <u>911,074</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			<u>-</u>	
Fund balance - GAAP basis			\$ <u>911,074</u>	

**City of Portland, Oregon  
Home Grant Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Grant revenue	\$ 4,593,825	\$ 4,593,825	\$ 3,661,335	\$ (932,490)
<b>EXPENDITURES</b>				
Current:				
Personal services	-	299,461	350,957	(51,496)
Materials and services	4,593,825	4,294,364	3,661,909	632,455
Total expenditures	<u>4,593,825</u>	<u>4,593,825</u>	<u>4,012,866</u>	<u>580,959</u>
Net change in fund balance	-	-	(351,530)	(351,530)
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	(351,530)	<u>\$ (351,530)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			<u>-</u>	
Fund balance (deficit)- GAAP basis			<u>\$ (351,530)</u>	

**City of Portland, Oregon**  
**Portland Parks Memorial Trust Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other permits	\$ 26,200	\$ 29,700	\$ 25,044	\$ (4,656)
Service charges and fees:				
Rents and reimbursements	24,095	31,855	40,062	8,207
Parks and recreation facilities fees	46,650	83,015	174,287	91,272
Other service charges	-	25,000	-	(25,000)
Billings to other funds for services	-	25,000	25,000	-
Other:				
Sales - other	-	7,500	7,357	(143)
Donations	410,144	698,000	541,160	(156,840)
Investment earnings	56,180	60,310	64,523	4,213
 Total revenues	<u>563,269</u>	<u>960,380</u>	<u>877,433</u>	<u>(82,947)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	-	520,192	378,405	141,787
Materials and services	898,110	1,320,921	394,195	926,726
General operating contingencies	1,560,006	1,122,149	-	1,122,149
 Total expenditures	<u>2,458,116</u>	<u>2,963,262</u>	<u>772,600</u>	<u>2,190,662</u>
 Revenues over (under) expenditures	<u>(1,894,847)</u>	<u>(2,002,882)</u>	<u>104,833</u>	<u>2,107,715</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Development Services	-	65,550	65,550	-
Transfers to other fund:				
Parks Capital Construction and Maintenance	-	(262,478)	(242,396)	20,082
 Total other financing sources (uses)	<u>-</u>	<u>(196,928)</u>	<u>(176,846)</u>	<u>20,082</u>
 Net change in fund balance	<u>(1,894,847)</u>	<u>(2,199,810)</u>	<u>(72,013)</u>	<u>2,127,797</u>
 Fund balance - beginning	<u>1,894,847</u>	<u>2,199,810</u>	<u>2,195,530</u>	<u>(4,280)</u>
 Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>2,123,517</u>	<u>\$ 2,123,517</u>
 Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>16,075</u>	
 Fund balance - GAAP basis			<u>\$ 2,139,592</u>	

**City of Portland, Oregon**  
**Police Special Revenue Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Federal cost sharing	\$ -	\$ 525,000	\$ 11,810	\$ (513,190)
Donations	-	-	5,010	5,010
Investment earnings	-	-	13	13
Total revenues	-	525,000	16,833	(508,167)
<b>EXPENDITURES</b>				
Current:				
Materials and services	-	589,560	1,505	588,055
Revenues over (under) expenditures	-	(64,560)	15,328	79,888
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	-	156,299	-	(156,299)
Transfers to other fund:				
General	-	(91,739)	-	91,739
Total other financine sources (uses)	-	64,560	-	(64,560)
Net change in fund balance	-	-	15,328	15,328
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	15,328	\$ 15,328
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			118	
Fund balance - GAAP basis			\$ 15,446	

# Debt Service Funds Budget and Actual

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## **River District Urban Renewal Area Debt Redemption Fund**

This fund accounts for redemption of bonds issued for tax increment improvements to the River District Urban Renewal Area.

## **Bonded Debt Interest and Sinking Fund**

This fund accounts for payment of principal and interest on general obligation bonded debt.

## **Waterfront Renewal Bond Sinking Fund**

This fund accounts for payment of principal and interest on urban renewal bonds. Revenue is derived from sequestered tax on property within the urban renewal area.

## **Interstate Corridor Debt Service Fund**

This fund accounts for payment of principal and interest on bonds to be issued for activities associated with the Interstate Corridor Urban Renewal Area.

## **Pension Debt Redemption Fund**

This fund accounts for resources and expenditures to pay principal and interest on the City's pension obligation bonds.

## **South Park Block Redemption Fund**

This fund accounts for payment of principal and interest on urban renewal and redevelopment bonds. Revenue is derived from taxes on property within the South Park Blocks Urban Renewal Project Area.

## **Airport Way Debt Service Fund**

This fund accounts for redemption of bonds to be issued for tax increment improvements to the Airport Way Urban Renewal Area.

## **Gas Tax Bond Redemption Fund**

This fund accounts for redemption of bonds issued for certain street improvements.

## **Lents Town Center Urban Renewal Area Debt Redemption Fund**

This fund accounts for redemption of bonds issued for tax increment improvements to the Lents Town Center Urban Renewal Area.

## **Central Eastside Industrial District Debt Service Fund**

This fund accounts for redemption of bonds issued for tax increment improvements to the City's Central Eastside.

## **Bancroft Bond Interest and Sinking Fund**

This fund accounts for transactions related to Bancroft bonding activity that are regulated by the I.R.S. code of 1986. The fund also provides segregated financial reporting of each bond issue subject to the provisions of this code.

## **Convention Center Area Debt Service Fund**

This fund accounts for redemption of bonds issued for tax increment improvements to the Convention Center Urban Renewal Area.

## **North Macadam Urban Renewal Area Debt Redemption Fund**

This fund accounts for tax increment revenues and debt service payments for activities associated with the North Macadam Urban Renewal Area.

## **Special Projects Debt Service Fund**

This fund accounts for payment of principal and interest on bonds to be issued for a variety of special projects. These projects comprise only the Convention Center Expansion at this time.

## **Gateway Urban Renewal Area Debt Redemption Fund**

This fund accounts for tax increment revenues and debt service payments for activities associated with the establishment of the Gateway Urban Renewal Area.

## **Willamette Industrial Urban Renewal Area Debt Service Fund**

This fund is established to achieve a proper matching of revenues and expenditures related to the newly created Willamette Industrial Urban Renewal Area and to achieve compliance with Oregon Revised Statutes which require that a separate fund be created for each urban renewal area.

## **Governmental Bond Redemption Fund**

This fund accounts for payment of principal and interest on capital lease bond and note obligations.

**City of Portland, Oregon**  
**River District Urban Renewal Area Debt Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 20,781,798	\$ 22,543,234	\$ 22,020,272	\$ (522,962)
Prior year property taxes	300,000	300,000	400,930	100,930
Other:				
Investment earnings	473,634	473,634	414,381	(59,253)
Other interest income	-	-	242	242
	<u>21,555,432</u>	<u>23,316,868</u>	<u>22,835,825</u>	<u>(481,043)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	-	55,227	55,227	-
Debt service and related costs:				
Principal	18,716,772	22,088,983	21,440,000	648,983
Interest	2,838,660	2,838,660	2,363,326	475,334
	<u>21,555,432</u>	<u>24,982,870</u>	<u>23,858,553</u>	<u>1,124,317</u>
Net change in fund balance	-	(1,666,002)	(1,022,728)	643,274
Fund balance - beginning	4,734,950	6,400,952	6,400,952	-
Fund balance - ending	<u>\$ 4,734,950</u>	<u>\$ 4,734,950</u>	5,378,224	<u>\$ 643,274</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>37,434</u>	
Fund balance - GAAP basis			<u>\$ 5,415,658</u>	

City of Portland, Oregon  
 Bonded Debt Interest and Sinking Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 7,641,412	\$ 7,641,412	\$ 7,617,624	\$ (23,788)
Prior year property taxes	150,000	150,000	164,745	14,745
Other:				
Investment earnings	100,000	100,000	92,745	(7,255)
Other interest income	-	-	3,152	3,152
	<u>7,891,412</u>	<u>7,891,412</u>	<u>7,878,266</u>	<u>(13,146)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	5,310,000	5,310,000	5,310,000	-
Interest	2,581,412	2,581,412	2,581,412	-
	<u>7,891,412</u>	<u>7,891,412</u>	<u>7,891,412</u>	<u>-</u>
Net change in fund balance	-	-	(13,146)	(13,146)
Fund balance - beginning	-	-	498,333	498,333
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	485,187	<u>\$ 485,187</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>2,333</u>	
Fund balance - GAAP basis			<u>\$ 487,520</u>	

City of Portland, Oregon  
Waterfront Renewal Bond Sinking Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 10,268,934	\$ 10,397,010	\$ 10,159,432	\$ (237,578)
Prior year property taxes	330,000	330,000	296,469	(33,531)
Other:				
Investment earnings	422,131	422,131	298,092	(124,039)
Other interest income	-	-	3,299	3,299
Total revenues	<u>11,021,065</u>	<u>11,149,141</u>	<u>10,757,292</u>	<u>(391,849)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	822,645	1,408,797	595,518	813,279
Debt service and related costs:				
Principal	4,440,000	4,440,000	4,440,000	-
Interest	5,758,420	5,758,420	5,758,420	-
Total expenditures	<u>11,021,065</u>	<u>11,607,217</u>	<u>10,793,938</u>	<u>813,279</u>
Net change in fund balance	-	(458,076)	(36,646)	421,430
Fund balance - beginning	-	7,004,576	6,982,602	(21,974)
Fund balance - ending	<u>\$ -</u>	<u>\$ 6,546,500</u>	6,945,956	<u>\$ 399,456</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>51,254</u>	
Fund balance - GAAP basis			<u>\$ 6,997,210</u>	



**City of Portland, Oregon**  
**Interstate Corridor Debt Service Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 9,602,722	\$ 9,967,093	\$ 9,736,162	\$ (230,931)
Prior year property taxes	100,000	100,000	172,102	72,102
Other:				
Investment earnings	129,637	129,637	82,841	(46,796)
Other interest income	-	-	1,263	1,263
Total revenues	<u>9,832,359</u>	<u>10,196,730</u>	<u>9,992,368</u>	<u>(204,362)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	7,554,057	8,276,890	8,620,000	(343,110)
Interest	2,278,302	2,278,302	1,517,436	760,866
Total expenditures	<u>9,832,359</u>	<u>10,555,192</u>	<u>10,137,436</u>	<u>417,756</u>
Net change in fund balance	-	(358,462)	(145,068)	213,394
Fund balance - beginning	-	358,462	357,738	(724)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	212,670	<u>\$ 212,670</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			217	
Fund balance - GAAP basis			<u>\$ 212,887</u>	

City of Portland, Oregon  
Pension Debt Redemption Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Other:				
Investment earnings	\$ 392,313	\$ 392,313	\$ 290,788	\$ (101,525)
Other interest income	-	-	6,721	6,721
Miscellaneous	602,183	472,147	359,159	(112,988)
<b>Total revenues</b>	<u>994,496</u>	<u>864,460</u>	<u>656,668</u>	<u>(207,792)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	136,000	136,000	136,000	-
Debt service and related costs:				
Principal	5,990,000	4,208,643	4,208,643	-
Interest	16,768,729	10,489,464	7,074,411	3,415,053
Debt issuance costs	418,200	421,050	411,012	10,038
<b>Total expenditures</b>	<u>23,312,929</u>	<u>15,255,157</u>	<u>11,830,066</u>	<u>3,425,091</u>
Revenues over (under) expenditures	<u>(22,318,433)</u>	<u>(14,390,697)</u>	<u>(11,173,398)</u>	<u>3,217,299</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	8,249,552	6,468,145	6,468,145	-
Transportation Operating	4,033,215	3,162,283	3,162,283	-
Emergency Communication	208,656	163,600	163,600	-
Development Services	1,047,186	821,056	821,056	-
Local Improvement District Construction	74,693	58,565	58,565	-
Parks Capital Construction and Maintenance	101,108	79,276	79,276	-
Sewer System Operating	2,866,348	471,471	471,471	-
Water	2,977,014	489,674	489,674	-
Hydroelectric Power Operating	21,969	3,612	3,612	-
Golf	179,506	29,526	29,526	-
Portland International Raceway	34,556	5,684	5,684	-
Solid Waste Management	55,742	9,169	9,169	-
Environmental Remediation	1,287	212	212	-
Health Insurance Operating	33,133	5,449	5,449	-
Facilities Services Operating	178,439	29,351	29,351	-
CityFleet Operating	419,318	68,971	68,971	-
Printing and Distribution Services Operating	142,098	23,373	23,373	-
Insurance and Claims Operating	78,300	12,879	12,879	-
Workers' Compensation Self Insurance Operating	73,240	12,047	12,047	-
Technology Services	498,368	81,975	81,975	-
Fire and Police Disability and Retirement	44,705	7,353	7,353	-
<b>Total transfers from other funds</b>	<u>21,318,433</u>	<u>12,003,671</u>	<u>12,003,671</u>	<u>-</u>

Continued next page

City of Portland, Oregon  
Pension Debt Redemption Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES), Continued:</b>				
Transfers to other funds:				
General	-	(2,613,000)	(2,613,000)	-
Technology Services	(4,000,000)	(1,387,000)	(1,387,000)	-
Total transfers to other funds	<u>(4,000,000)</u>	<u>(4,000,000)</u>	<u>(4,000,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>17,318,433</u>	<u>8,003,671</u>	<u>8,003,671</u>	<u>-</u>
Net change in fund balance	(5,000,000)	(6,387,026)	(3,169,727)	3,217,299
Fund balance - beginning	<u>5,000,000</u>	<u>6,387,026</u>	<u>6,366,214</u>	<u>(20,812)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	3,196,487	<u>\$ 3,196,487</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>23,983</u>	
Fund balance - GAAP basis			<u>\$ 3,220,470</u>	

**City of Portland, Oregon**  
**South Park Block Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 7,044,058	\$ 7,044,058	\$ 7,524,374	\$ 480,316
Prior year property taxes	50,000	50,000	157,518	107,518
Other:				
Investment earnings	201,913	201,913	289,243	87,330
Other interest income	-	-	2,465	2,465
Total revenues	<u>7,295,971</u>	<u>7,295,971</u>	<u>7,973,600</u>	<u>677,629</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	1,946,280	1,946,280	3,164,542	(1,218,262)
Interest	5,349,691	5,349,691	5,616,552	(266,861)
Total expenditures	<u>7,295,971</u>	<u>7,295,971</u>	<u>8,781,094</u>	<u>(1,485,123)</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(807,494)</u>	<u>(807,494)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds and notes issued	-	-	31,857,964	31,857,964
Payment to refunded bond escrow agent	-	-	(23,325,000)	(23,325,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>8,532,964</u>	<u>8,532,964</u>
Net change in fund balance	-	-	7,725,470	7,725,470
Fund balance - beginning	-	-	941,501	941,501
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	8,666,971	<u>\$ 8,666,971</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			65,129	
Fund balance - GAAP basis			<u>\$ 8,732,100</u>	

**City of Portland, Oregon**  
**Airport Way Debt Service Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 5,168,268	\$ 5,168,268	\$ 4,517,669	\$ (650,599)
Prior year property taxes	150,000	150,000	114,959	(35,041)
Other:				
Investment earnings	69,772	69,772	109,175	39,403
Other interest income	-	-	2,753	2,753
	<u>5,388,040</u>	<u>5,388,040</u>	<u>4,744,556</u>	<u>(643,484)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	3,090,000	3,090,000	3,090,000	-
Interest	2,300,213	2,300,213	2,300,213	-
	<u>5,390,213</u>	<u>5,390,213</u>	<u>5,390,213</u>	<u>-</u>
Net change in fund balance	(2,173)	(2,173)	(645,657)	(643,484)
Fund balance - beginning	<u>2,362,513</u>	<u>2,362,513</u>	<u>2,255,065</u>	<u>(107,448)</u>
Fund balance - ending	<u>\$ 2,360,340</u>	<u>\$ 2,360,340</u>	1,609,408	<u>\$ (750,932)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>11,441</u>	
Fund balance - GAAP basis			<u>\$ 1,620,849</u>	

**City of Portland, Oregon**  
**Gas Tax Bond Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Investment earnings	\$ -	\$ -	\$ 439	\$ 439
Other interest income	-	-	112	112
Total revenues	<u>-</u>	<u>-</u>	<u>551</u>	<u>551</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	1,659,012	1,659,012	1,668,431	(9,419)
Interest	370,945	370,945	274,035	96,910
Debt issuance costs	-	-	11,769	(11,769)
Total expenditures	<u>2,029,957</u>	<u>2,029,957</u>	<u>1,954,235</u>	<u>75,722</u>
Revenues over (under) expenditures	<u>(2,029,957)</u>	<u>(2,029,957)</u>	<u>(1,953,684)</u>	<u>76,273</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Transportation Operating	2,029,957	2,029,957	1,955,464	(74,493)
Loans issued	-	-	1,540,000	1,540,000
Payment to refunded loan escrow agent	-	-	(1,540,000)	(1,540,000)
Total other financing sources	<u>2,029,957</u>	<u>2,029,957</u>	<u>1,955,464</u>	<u>(74,493)</u>
Net change in fund balance	-	-	1,780	1,780
Fund balance - beginning	<u>4,855</u>	<u>4,855</u>	<u>3,585</u>	<u>(1,270)</u>
Fund balance - ending	<u>\$ 4,855</u>	<u>\$ 4,855</u>	<u>5,365</u>	<u>\$ 510</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			<u>-</u>	
Fund balance - GAAP basis			<u>\$ 5,365</u>	

City of Portland, Oregon  
Lents Town Center Urban Renewal Area Debt Redemption Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 7,236,842	\$ 7,733,835	\$ 7,556,977	\$ (176,858)
Prior year property taxes	115,000	115,000	144,351	29,351
Investment earnings	97,697	97,697	54,543	(43,154)
	<u>7,449,539</u>	<u>7,946,532</u>	<u>7,755,871</u>	<u>(190,661)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	6,159,255	6,798,898	7,560,000	(761,102)
Interest	1,290,284	1,290,284	164,501	1,125,783
	<u>7,449,539</u>	<u>8,089,182</u>	<u>7,724,501</u>	<u>364,681</u>
Net change in fund balance	-	(142,650)	31,370	174,020
Fund balance - beginning	-	142,650	142,541	(109)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	173,911	<u>\$ 173,911</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			277	
Fund balance - GAAP basis			<u>\$ 174,188</u>	

City of Portland, Oregon  
 Central Eastside Industrial District Debt Service Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 4,501,093	\$ 4,829,754	\$ 4,717,562	\$ (112,192)
Prior year property taxes	25,000	25,000	94,573	69,573
Investment earnings	60,765	60,765	36,218	(24,547)
Total revenues	<u>4,586,858</u>	<u>4,915,519</u>	<u>4,848,353</u>	<u>(67,166)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	2,843,440	3,300,651	4,000,000	(699,349)
Interest	1,743,418	1,743,418	323,235	1,420,183
Total expenditures	<u>4,586,858</u>	<u>5,044,069</u>	<u>4,323,235</u>	<u>720,834</u>
Net change in fund balance	-	(128,550)	525,118	653,668
Fund balance - beginning	-	128,550	128,370	(180)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	653,488	<u>\$ 653,488</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			4,354	
Fund balance - GAAP basis			<u>\$ 657,842</u>	



**City of Portland, Oregon**  
**Bancroft Bond Interest and Sinking Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Assessments	\$ 4,383,952	\$ 4,383,952	\$ 4,765,574	\$ 381,622
Investment earnings	521,918	521,918	404,978	(116,940)
Other interest income	3,327,661	3,327,661	2,776,260	(551,401)
	<u>8,233,531</u>	<u>8,233,531</u>	<u>7,946,812</u>	<u>(286,719)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	4,140,000	4,140,000	5,200,000	(1,060,000)
Interest	2,709,936	2,709,936	2,294,208	415,728
	<u>6,849,936</u>	<u>6,849,936</u>	<u>7,494,208</u>	<u>(644,272)</u>
Net change in fund balance	1,383,595	1,383,595	452,604	(930,991)
Fund balance - beginning	12,530,952	12,530,952	13,509,053	978,101
Fund balance - ending	<u>\$ 13,914,547</u>	<u>\$ 13,914,547</u>	<u>\$ 13,961,657</u>	<u>\$ 47,110</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>102,822</u>	
Fund balance - GAAP basis			<u>\$ 14,064,479</u>	

City of Portland, Oregon  
Convention Center Area Debt Service Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 10,876,333	\$ 10,876,333	\$ 10,731,901	\$ (144,432)
Prior year property taxes	160,000	160,000	167,011	7,011
Other:				
Investment earnings	146,830	146,830	102,926	(43,904)
Other interest income	-	-	2,890	2,890
	<u>11,183,163</u>	<u>11,183,163</u>	<u>11,004,728</u>	<u>(178,435)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	5,508,340	6,275,000	6,275,000	-
Interest	5,674,823	5,109,711	3,370,693	1,739,018
	<u>11,183,163</u>	<u>11,384,711</u>	<u>9,645,693</u>	<u>1,739,018</u>
Net change in fund balance	-	(201,548)	1,359,035	1,560,583
Fund balance - beginning	-	201,548	201,297	(251)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	1,560,332	<u>\$ 1,560,332</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>10,368</u>	
Fund balance - GAAP basis			<u>\$ 1,570,700</u>	

City of Portland, Oregon  
North Macadam Urban Renewal Area Debt Redemption Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 6,613,633	\$ 7,938,916	\$ 7,754,443	\$ (184,473)
Prior year property taxes	35,000	35,000	111,197	76,197
Investment earnings	89,284	89,284	87,034	(2,250)
	<u>6,737,917</u>	<u>8,063,200</u>	<u>7,952,674</u>	<u>(110,526)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	2,175,431	4,742,553	7,755,000	(3,012,447)
Interest	4,562,486	4,562,486	1,275,917	3,286,569
	<u>6,737,917</u>	<u>9,305,039</u>	<u>9,030,917</u>	<u>274,122</u>
Net change in fund balance	-	(1,241,839)	(1,078,243)	163,596
Fund balance - beginning	-	1,241,839	1,238,078	(3,761)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	159,835	<u>\$ 159,835</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>134</u>	
Fund balance - GAAP basis			<u>\$ 159,969</u>	

City of Portland, Oregon  
Special Projects Debt Service Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Local revenue sharing	\$ 5,959,383	\$ 5,959,383	\$ 5,959,383	\$ -
Other:				
Assessments	136,862	136,862	73,560	(63,302)
Investment earnings	-	-	1,066	1,066
Other interest income	75,458	75,458	146,660	71,202
	<u>6,171,703</u>	<u>6,171,703</u>	<u>6,180,669</u>	<u>8,966</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	2,035,458	2,035,458	2,035,458	-
Interest	4,136,245	4,136,245	4,136,245	-
	<u>6,171,703</u>	<u>6,171,703</u>	<u>6,171,703</u>	<u>-</u>
Net change in fund balance	-	-	8,966	8,966
Fund balance - beginning	-	-	8,694	8,694
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	17,660	<u>\$ 17,660</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			130	
Fund balance - GAAP basis			<u>\$ 17,790</u>	

**City of Portland, Oregon**  
**Gateway Urban Renewal Debt Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 2,193,685	\$ 2,519,038	\$ 2,462,563	\$ (56,475)
Prior year property taxes	30,000	30,000	42,631	12,631
Other:				
Investment earnings	29,615	35,783	15,952	(19,831)
Other interest income	-	-	2,527	2,527
Total revenues	<u>2,253,300</u>	<u>2,584,821</u>	<u>2,523,673</u>	<u>(61,148)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	1,557,410	1,938,355	2,390,000	(451,645)
Interest	695,890	695,890	124,008	571,882
Total expenditures	<u>2,253,300</u>	<u>2,634,245</u>	<u>2,514,008</u>	<u>120,237</u>
Net change in fund balance	-	(49,424)	9,665	59,089
Fund balance - beginning	-	49,424	49,369	(55)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	\$ 59,034	<u>\$ 59,034</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>130</u>	
Fund balance - GAAP basis			<u>\$ 59,164</u>	

City of Portland, Oregon  
 Willamette Industrial Urban Renewal Area Debt Service Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 390,874	\$ 689,519	\$ 673,219	\$ (16,300)
Prior year property taxes	1,000	1,000	6,732	5,732
Investment earnings	5,277	10,939	6,559	(4,380)
	<u>397,151</u>	<u>701,458</u>	<u>686,510</u>	<u>(14,948)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	396,651	711,854	675,000	36,854
Interest	500	500	20	480
	<u>397,151</u>	<u>712,354</u>	<u>675,020</u>	<u>37,334</u>
Net change in fund balance	-	(10,896)	11,490	22,386
Fund balance - beginning	-	10,896	10,875	(21)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	22,365	<u>\$ 22,365</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>60</u>	
Fund balance - GAAP basis			<u>\$ 22,425</u>	

City of Portland, Oregon  
Governmental Bond Redemption Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Other interest income	\$ -	\$ -	\$ 5,303	\$ 5,303
Miscellaneous	6,100,000	6,100,000	-	(6,100,000)
Total revenues	<u>6,100,000</u>	<u>6,100,000</u>	<u>5,303</u>	<u>(6,094,697)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	7,825,000	7,825,000	1,725,000	6,100,000
Interest	1,679,214	1,679,214	1,429,106	250,108
Total expenditures	<u>9,504,214</u>	<u>9,504,214</u>	<u>3,154,106</u>	<u>6,350,108</u>
Revenues over (under) expenditures	<u>(3,404,214)</u>	<u>(3,404,214)</u>	<u>(3,148,803)</u>	<u>255,411</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from other funds:				
General	1,437,461	1,287,461	1,287,461	-
Housing Investment	743,928	893,928	893,928	-
Parks Capital Construction and Maintenance	892,825	892,825	892,825	-
Total transfers from other funds	<u>3,074,214</u>	<u>3,074,214</u>	<u>3,074,214</u>	<u>-</u>
Bonds and notes issued	<u>330,000</u>	<u>330,000</u>	<u>79,893</u>	<u>(250,107)</u>
Total other financing sources	<u>3,404,214</u>	<u>3,404,214</u>	<u>3,154,107</u>	<u>(250,107)</u>
Net change in fund balance	-	-	5,304	5,304
Fund balance - beginning	-	-	65,109	65,109
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>70,413</u>	<u>\$ 70,413</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			<u>-</u>	
Fund balance - GAAP basis			<u>\$ 70,413</u>	

# Capital Projects Funds Budget and Actual

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## ***Bureau of Fire, Rescue and Emergency Services Facilities GO Bond Construction Fund***

This fund accounts for revenues and expenditures associated with bond funded capital projects for seismic and operational station upgrades, renovation and replacement of certain existing facilities, and building new fire, rescue and emergency facilities.

## ***Local Improvement District Construction Fund***

This fund accounts for financing and construction of improvements paid for, wholly or in part, from special assessments levied against benefited properties.

## ***Parks Capital Construction and Maintenance Fund***

This fund accounts for revenues and expenditures associated with capital projects funded by the March 1, 1995, Parks General Obligation bond issue.



City of Portland, Oregon  
 BFRES Facilities GO Bond Construction Fund  
 Schedule of Revenues and Expenditures - Budget and Actual  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 317,035	\$ 317,035	\$ 284,540	\$ (32,495)
<b>EXPENDITURES</b>				
Current:				
Materials and services	2,576,459	4,307,459	1,389,268	2,918,191
General operating contingencies	4,973,668	3,489,668	-	3,489,668
Overhead charges - General Fund	98,269	98,269	98,269	-
Debt service and related costs:				
Debt issuance costs	434,414	484,414	166,448	317,966
Capital outlay	9,875,358	11,087,926	7,173,450	3,914,476
<b>Total expenditures</b>	<u>17,958,168</u>	<u>19,467,736</u>	<u>8,827,435</u>	<u>10,640,301</u>
Revenues over (under) expenditures	<u>(17,641,133)</u>	<u>(19,150,701)</u>	<u>(8,542,895)</u>	<u>10,607,806</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other fund:				
Campaign Finance	(1,299)	(1,299)	(1,299)	-
Bonds and notes issued	13,850,432	15,360,000	15,360,000	-
Sale of capital assets	-	-	134,411	134,411
<b>Total other financing sources (uses)</b>	<u>13,849,133</u>	<u>15,358,701</u>	<u>15,493,112</u>	<u>134,411</u>
Net change in fund balance	(3,792,000)	(3,792,000)	6,950,217	10,742,217
Fund balance - beginning	3,792,000	3,792,000	4,125,837	333,837
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	11,076,054	<u>\$ 11,076,054</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			-	
Fund balance - GAAP basis			<u>\$ 11,076,054</u>	

**City of Portland, Oregon**  
**Local Improvement District Construction Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Other service charges	\$ 1,031,320	\$ 1,031,320	\$ 786,707	\$ (244,613)
Billings to other funds for services	-	-	30,598	30,598
Other:				
Assessments	226,250	1,526,250	1,869,006	342,756
Investment earnings	250,000	250,000	192,706	(57,294)
Other interest income	45,250	45,250	225,155	179,905
Miscellaneous	-	-	857	857
<b>Total revenues</b>	<u>1,552,820</u>	<u>2,852,820</u>	<u>3,105,029</u>	<u>252,209</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	1,476,336	1,476,336	1,231,500	244,836
General operating contingencies	4,891,266	4,907,394	-	4,907,394
Overhead charges - General Fund	144,502	144,502	144,502	-
Debt service and related costs:				
Principal	1,776,250	3,076,250	2,334,223	742,027
Interest	118,000	118,000	178,479	(60,479)
Debt issuance costs	60,000	60,000	-	60,000
<b>Total expenditures</b>	<u>8,466,354</u>	<u>9,782,482</u>	<u>3,888,704</u>	<u>5,893,778</u>
Revenues over (under) expenditures	<u>(6,913,534)</u>	<u>(6,929,662)</u>	<u>(783,675)</u>	<u>6,145,987</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds:				
Transportation Operating	(3,104,200)	(3,104,200)	(1,441,707)	1,662,493
Campaign Finance	(5,142)	(5,142)	(5,142)	-
Pension Debt Redemption	(74,693)	(58,565)	(58,565)	-
Sewer System Construction	(1,300,000)	(1,300,000)	-	1,300,000
<b>Total transfers to other funds</b>	<u>(4,484,035)</u>	<u>(4,467,907)</u>	<u>(1,505,414)</u>	<u>2,962,493</u>
Bonds and notes issued	<u>6,072,200</u>	<u>6,072,200</u>	<u>3,069,341</u>	<u>(3,002,859)</u>
<b>Total other financing sources (uses)</b>	<u>1,588,165</u>	<u>1,604,293</u>	<u>1,563,927</u>	<u>(40,366)</u>
Net change in fund balance	(5,325,369)	(5,325,369)	780,252	6,105,621
Fund balance - beginning	<u>5,325,369</u>	<u>5,325,369</u>	<u>5,578,650</u>	<u>253,281</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>6,358,902</u>	<u>\$ 6,358,902</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>48,271</u>	
Fund balance - GAAP basis			<u>\$ 6,407,173</u>	

**City of Portland, Oregon**  
**Parks Capital Construction and Maintenance Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental:				
Grant revenue	\$ -	\$ -	\$ 4,950	\$ 4,950
Local cost sharing	22,462,500	15,760,920	4,312,601	(11,448,319)
Service charges and fees:				
Public works and utility charges	5,130,000	5,579,650	3,119,327	(2,460,323)
Rents and reimbursements	-	-	13,438	13,438
Parks and recreation facilities fees	-	-	5	5
Other service charges	-	-	85	85
Billings to other funds for services	6,339,944	2,955,085	2,907,599	(47,486)
Other:				
Assessments	-	-	1,926,579	1,926,579
Donations	1,750,209	3,286,472	2,106,862	(1,179,610)
Investment earnings	200,000	200,000	354,994	154,994
Other interest income	120,000	195,000	25,664	(169,336)
Miscellaneous	-	108,000	-	(108,000)
Total revenues	<u>36,002,653</u>	<u>28,085,127</u>	<u>14,772,104</u>	<u>(13,313,023)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	1,527,049	1,764,770	1,599,655	165,115
Materials and services	1,981,307	7,720,149	5,492,762	2,227,387
General operating contingencies	3,695,641	1,996,691	-	1,996,691
Overhead charges - General Fund	153,546	153,546	153,546	-
Debt service and related costs:				
Principal	-	1,612,000	1,600,000	12,000
Interest	-	20,000	12,266	7,734
Capital outlay	41,003,844	35,224,450	14,286,212	20,938,238
Total expenditures	<u>48,361,387</u>	<u>48,491,606</u>	<u>23,144,441</u>	<u>25,347,165</u>
Revenues over (under) expenditures	<u>(12,358,734)</u>	<u>(20,406,479)</u>	<u>(8,372,337)</u>	<u>12,034,142</u>

Continued next page

City of Portland, Oregon  
Parks Capital Construction and Maintenance Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	1,235,412	2,724,291	2,724,291	-
Parks Local Option Levy	-	3,720,820	3,073,592	(647,228)
Grants	430,500	-	-	-
Portland Parks Memorial Trust	-	262,478	242,396	(20,082)
Sewer System Operating	-	57,700	57,700	-
Total transfers from other funds	<u>1,665,912</u>	<u>6,765,289</u>	<u>6,097,979</u>	<u>(667,310)</u>
Transfers to other funds:				
General	-	(10,000)	-	10,000
Campaign Finance	(3,894)	(3,894)	(3,894)	-
Pension Debt Redemption	(101,108)	(79,276)	(79,276)	-
Governmental Bond Redemption	(892,825)	(892,825)	(892,825)	-
Total transfers to other funds	<u>(997,827)</u>	<u>(985,995)</u>	<u>(975,995)</u>	<u>10,000</u>
Total other financing sources (uses)	<u>668,085</u>	<u>5,779,294</u>	<u>5,121,984</u>	<u>(657,310)</u>
Net change in fund balance	(11,690,649)	(14,627,185)	(3,250,353)	11,376,832
Fund balance - beginning	11,690,649	14,627,185	14,622,186	(4,999)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	11,371,833	<u>\$ 11,371,833</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>80,789</u>	
Fund balance - GAAP basis			<u>\$ 11,452,622</u>	

# Permanent Fund Budget and Actual

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## ***Parks Endowment Fund***

This fund accounts for gifts, donations, and endowments of a permanent nature. The principal is invested and earnings are available to support Parks and Recreation programs and activities. Any income not used under the terms and conditions of the original donation shall apply to increase the trust reserve.

City of Portland, Oregon  
Parks Endowment Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

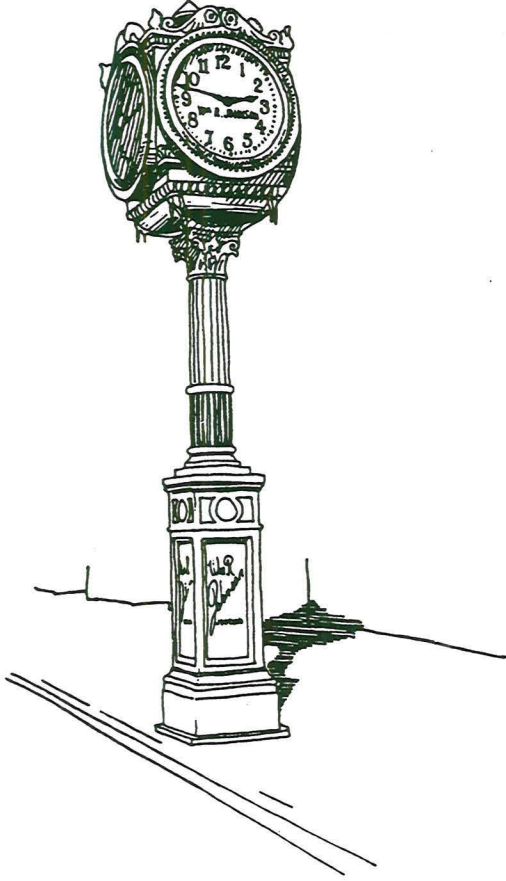
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 8,800	\$ 8,800	\$ 5,052	\$ (3,748)
<b>EXPENDITURES</b>				
Current:				
Personal services	-	1,100	1,100	-
Materials and services	2,600	1,500	1,500	-
Total expenditures	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>	<u>-</u>
Net change in fund balance	6,200	6,200	2,452	(3,748)
Fund balance - beginning	<u>181,477</u>	<u>181,477</u>	<u>180,488</u>	<u>(989)</u>
Fund balance - ending	<u>\$ 187,677</u>	<u>\$ 187,677</u>	182,940	<u>\$ (4,737)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			<u>1,405</u>	
Fund balance - GAAP basis			<u>\$ 184,345</u>	



PROMENADE IN BLOOM

# Schedules of Revenues and Expenditures Proprietary Funds - Budget and Actual

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Johnson Street Clock, 1880



# Enterprise Funds Budget and Actual

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## ***Sewage Disposal Fund***

This fund accounts for the wastewater collection and treatment system activities and financing systems development charges through bonded assessments and payment of principal and interest on improvement bonds. Revenue is derived mainly from user fees.

## ***Water Fund***

This fund accounts for water distribution system activities. Revenues are derived mainly from water service and installation charges.

## ***Hydroelectric Power Fund***

This fund accounts for assets relating to development and installation of hydroelectric generating equipment at the City-owned Bull Run Reservoir. The fund also accounts for activities of the generating plant.

## ***Golf Fund***

This fund accounts for the purchase, improvement, and maintenance of municipal golf courses. It also accounts for recreation programs and training utilizing the golf facilities. Revenues are derived from golf fees.

## ***Portland International Raceway Fund***

This fund accounts for basic operations of the raceway. Revenues are derived primarily from user fees.

## ***Solid Waste Management Fund***

This fund accounts for expenses, user fees and other revenues associated with the City's oversight of solid waste collection activities and its efforts to reduce solid waste through recycling and waste reduction.

## ***Parking Facilities Fund***

This fund accounts for activities of City-owned parking facilities. Revenues are derived from parking fees and commercial space rentals.

## ***Spectator Facilities Operating Fund***

This fund accounts for revenues and expenses associated with the development, maintenance, and operation of PGE Park and the Rose Quarter.

## ***Environmental Remediation Fund***

This fund is used to identify and track remediation projects and related debt service. Revenues are derived from Revenue Bond sales, remediation charges and Solid Waste Management Fund transfers.

# Enterprise Funds Budget and Actual

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For financial reporting and operating purposes, management considers the activities of the enterprise funds as unitary enterprises. However, for budgetary and legal purposes these activities are accounted for in the funds listed below. Budget to actual schedules for these funds, prepared on the modified accrual basis of accounting, are included in this subsection.

## **ENTERPRISE FUNDS:**

### SEWAGE DISPOSAL FUND:

- Sewer System Operating Fund
- Sewer System Debt Redemption Fund
- Sewer System Construction Fund
- Sewer System Rate Stabilization Fund

### WATER FUND:

- Water Fund
- Water Bond Sinking Fund
- Water Construction Fund
- Water Growth Impact Charge Trust Fund

### HYDROELECTRIC POWER FUND:

- Hydroelectric Power Operating Fund
- Hydroelectric Power Bond Redemption Fund
- Hydroelectric Power Renewal and Replacement Fund

### GOLF FUND:

- Golf Fund
- Golf Revenue Bond Redemption Fund

### PORTLAND INTERNATIONAL RACEWAY FUND

### SOLID WASTE MANAGEMENT FUND

### PARKING FACILITIES FUND:

- Parking Facilities Fund
- Parking Facilities Debt Redemption Fund

### SPECTATOR FACILITIES OPERATING FUND

### ENVIRONMENTAL REMEDIATION FUND

**City of Portland, Oregon**  
**Sewer System Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Licenses and permits:				
Construction permits	\$ 700,000	\$ 700,000	\$ 380,288	\$ (319,712)
Other permits	760,000	760,000	713,877	(46,123)
Intergovernmental:				
Federal cost sharing	-	-	353	353
State cost sharing	-	1,255,635	165,822	(1,089,813)
Local cost sharing	753,516	753,516	517,760	(235,756)
Grant revenue	-	-	185,270	185,270
Service charges and fees:				
Public works and utility charges	223,189,012	223,189,012	222,649,515	(539,497)
Rents and reimbursements	45,000	45,000	55,780	10,780
Other service charges	110,000	110,000	191,035	81,035
Billings to other funds for services	2,286,388	2,335,188	1,744,059	(591,129)
Other:				
Sales - other	220,000	220,000	380,653	160,653
Refunds	10,000	10,000	64,553	54,553
Donations	247,168	247,168	61,035	(186,133)
Investment earnings	1,000,000	1,000,000	503,720	(496,280)
Other interest income	50,000	50,000	167,371	117,371
Fines	20,000	20,000	25,270	5,270
Miscellaneous	88,800	88,800	117,106	28,306
Total revenues	<u>229,479,884</u>	<u>230,784,319</u>	<u>227,923,467</u>	<u>(2,860,852)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	48,771,715	50,000,661	48,205,484	1,795,177
Materials and services	74,936,217	90,106,596	86,935,497	3,171,099
General operating contingencies	30,969,492	16,885,926	-	16,885,926
Overhead charges - General Fund	5,142,019	5,142,019	5,142,019	-
Debt service and related costs:				
Principal	54,357	725,842	725,842	-
Interest	-	1,166,879	863,705	303,174
Debt issuance costs	100,288	100,288	102,499	(2,211)
Capital outlay	155,682,263	146,015,513	112,059,129	33,956,384
Total expenditures	<u>315,656,351</u>	<u>310,143,724</u>	<u>254,034,175</u>	<u>56,109,549</u>
Revenues over (under) expenditures	<u>(86,176,467)</u>	<u>(79,359,405)</u>	<u>(26,110,708)</u>	<u>53,248,697</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	370,225	370,225	370,225	-
Transportation Operating	-	36,100	36,100	-
Grants	997,897	41,458	41,458	-
Sewer System Construction	196,466,000	197,266,000	168,497,773	(28,768,227)
Sewer System Rate Stabilization	5,500,000	10,500,000	10,000,000	(500,000)
Water	92,000	62,100	62,100	-
Total transfers from other funds	<u>203,426,122</u>	<u>208,275,883</u>	<u>179,007,656</u>	<u>(29,268,227)</u>

Continued next page

**City of Portland, Oregon**  
**Sewer System Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES), Continued:</b>				
Transfers to other funds:				
General	(12,809,321)	(12,809,321)	(12,809,321)	-
Campaign Finance	(70,430)	(70,430)	(70,430)	-
Pension Debt Redemption	(2,866,348)	(471,471)	(471,471)	-
Parks Capital Construction and Maintenance	-	(57,700)	(57,700)	-
Sewer System Debt Redemption	(121,196,330)	(121,300,330)	(120,996,424)	303,906
Sewer System Construction	(3,100,000)	(17,000,000)	(15,000,000)	2,000,000
Water	-	-	(200,000)	(200,000)
Environmental Remediation	(4,737,226)	(4,737,226)	(3,500,000)	1,237,226
Total transfers to other funds	<u>(144,779,655)</u>	<u>(156,446,478)</u>	<u>(153,105,346)</u>	<u>3,341,132</u>
Loans issued	500,000	500,000	33,297	(466,703)
Sale of capital assets	30,000	30,000	311,639	281,639
Total other financing sources (uses)	<u>59,176,467</u>	<u>52,359,405</u>	<u>26,247,246</u>	<u>(26,112,159)</u>
Net change in fund balance	<u>(27,000,000)</u>	<u>(27,000,000)</u>	<u>136,538</u>	<u>27,136,538</u>
Fund balance - beginning	27,000,000	27,000,000	25,580,693	(1,419,307)
Prior period adjustment (see note II.A)	-	-	11,821,834	11,821,834
Fund balance - beginning, as restated	<u>27,000,000</u>	<u>27,000,000</u>	<u>37,402,527</u>	<u>10,402,527</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>37,539,065</u>	<u>\$ 37,539,065</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Debt Redemption Fund budgeted as separate fund			2,996,345	
Construction Fund budgeted as separate fund			72,946,302	
Rate Stabilization Fund budgeted as separate fund			68,615,053	
Unrealized gain (loss) on investments			1,157,239	
Capital assets (net of accumulated depreciation)			2,426,663,302	
Prepaid expenses			22,952,002	
Petty cash			7,500	
Inventories			1,045,477	
Allowance for uncollectible accounts			(8,151,029)	
Compensated absences			(3,521,525)	
Capital lease payable			(84,772)	
Notes and loans payable			(20,034,963)	
Bonds payable			(1,441,069,955)	
Interest payable			(11,610,802)	
Other post employment benefits			(709,049)	
Fund balance - GAAP basis			<u>\$ 1,148,740,190</u>	

**City of Portland, Oregon**  
**Sewer System Debt Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Investment earnings	\$ 10,000	\$ 10,000	\$ 88,916	\$ 78,916
Other interest income	-	-	41,250	41,250
<b>Total revenues</b>	<u>10,000</u>	<u>10,000</u>	<u>130,166</u>	<u>120,166</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	48,360,453	48,360,453	48,183,363	177,090
Interest	72,845,877	72,949,877	72,812,052	137,825
<b>Total expenditures</b>	<u>121,206,330</u>	<u>121,310,330</u>	<u>120,995,415</u>	<u>314,915</u>
Revenues over (under) expenditures	(121,196,330)	(121,300,330)	(120,865,249)	435,081
<b>OTHER FINANCING SOURCES</b>				
Transfers from other fund:				
Sewer System Operating	121,196,330	121,300,330	120,996,424	(303,906)
Net change in fund balance	-	-	131,175	131,175
Fund balance - beginning	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,865,170</u>	<u>(34,830)</u>
Fund balance - ending	<u>\$ 2,900,000</u>	<u>\$ 2,900,000</u>	2,996,345	<u>\$ 96,345</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Debt Redemption Fund budgeted as separate fund - to Sewer System Operating Fund			<u>(2,996,345)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Sewer System Construction Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Local cost sharing	\$ 1,800,000	\$ 1,800,000	\$ -	\$ (1,800,000)
Public works and utility charges	1,550,000	1,550,000	2,115,377	565,377
Investment earnings	5,000,000	5,000,000	4,838,457	(161,543)
Total revenues	<u>8,350,000</u>	<u>8,350,000</u>	<u>6,953,834</u>	<u>(1,396,166)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	100,000	107,400	57,376	50,024
General operating contingencies	22,184,000	35,276,600	-	35,276,600
Total expenditures	<u>22,284,000</u>	<u>35,384,000</u>	<u>57,376</u>	<u>35,326,624</u>
Revenues over (under) expenditures	<u>(13,934,000)</u>	<u>(27,034,000)</u>	<u>6,896,458</u>	<u>33,930,458</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
Local Improvement District Construction	1,300,000	1,300,000	-	(1,300,000)
Sewer System Operating	3,100,000	17,000,000	15,000,000	(2,000,000)
Total transfers from other funds	4,400,000	18,300,000	15,000,000	(3,300,000)
Transfers to other fund:				
Sewer System Operating	(196,466,000)	(197,266,000)	(168,497,773)	28,768,227
Loans issued	1,000,000	1,000,000	-	(1,000,000)
Total other financing sources (uses)	<u>(191,066,000)</u>	<u>(177,966,000)</u>	<u>(153,497,773)</u>	<u>24,468,227</u>
Net change in fund balance	(205,000,000)	(205,000,000)	(146,601,315)	58,398,685
Fund balance - beginning	205,000,000	205,000,000	219,547,617	14,547,617
Fund balance - ending	\$ <u>-</u>	\$ <u>-</u>	72,946,302	\$ <u>72,946,302</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Construction Fund budgeted as separate fund - to Sewer System Operating Fund			<u>(72,946,302)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Sewer System Rate Stabilization Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Investment earnings	\$ 2,950,000	\$ 2,950,000	\$ 2,152,496	\$ (797,504)
Other interest income	221,100	221,100	-	(221,100)
Total revenues	<u>3,171,100</u>	<u>3,171,100</u>	<u>2,152,496</u>	<u>(1,018,604)</u>
<b>EXPENDITURES</b>				
Current:				
General operating contingencies	<u>79,321,100</u>	<u>74,321,100</u>	<u>-</u>	<u>74,321,100</u>
Revenues over (under) expenditures	<u>(76,150,000)</u>	<u>(71,150,000)</u>	<u>2,152,496</u>	<u>73,302,496</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other fund:				
Sewer System Operating	(5,500,000)	(10,500,000)	(10,000,000)	500,000
Loans issued	<u>6,000,000</u>	<u>6,000,000</u>	<u>-</u>	<u>(6,000,000)</u>
Total other financing sources (uses)	<u>500,000</u>	<u>(4,500,000)</u>	<u>(10,000,000)</u>	<u>(5,500,000)</u>
Net change in fund balance	(75,650,000)	(75,650,000)	(7,847,504)	67,802,496
Fund balance - beginning	<u>75,650,000</u>	<u>75,650,000</u>	<u>76,462,557</u>	<u>812,557</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>68,615,053</u>	<u>\$ 68,615,053</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Rate Stabilization Fund budgeted as separate fund - to Sewer System Operating Fund			<u>(68,615,053)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Water Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Construction permits	\$ -	\$ -	\$ 24,805	\$ 24,805
Local cost sharing	1,000	1,000	2,415	1,415
Service charges and fees:				
Public works and utility charges	96,393,723	94,693,723	94,252,120	(441,603)
Rents and reimbursements	430,000	430,000	528,768	98,768
Other service charges	-	1,700,000	2,422,015	722,015
Billings to other funds for services	2,241,368	2,450,368	1,550,164	(900,204)
Other :				
Sales - other	150,000	150,000	166,205	16,205
Refunds	100,000	100,000	76,650	(23,350)
Investment earnings	475,477	475,477	658,048	182,571
Miscellaneous	400,000	565,000	302,818	(262,182)
<b>Total revenues</b>	<u>100,191,568</u>	<u>100,565,568</u>	<u>99,984,008</u>	<u>(581,560)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	55,932,739	56,261,739	53,953,846	2,307,893
Materials and services	44,914,749	42,462,948	38,863,877	3,599,071
General operating contingencies	25,414,605	27,241,601	-	27,241,601
Overhead charges - General Fund	3,486,092	3,486,092	3,486,092	-
Debt service and related costs:				
Principal	-	697,410	697,410	-
Interest	587,739	2,377,669	1,172,294	1,205,375
Debt issuance costs	536,900	536,900	232,315	304,585
Capital outlay	28,251,511	35,844,789	33,272,479	2,572,310
<b>Total expenditures</b>	<u>159,124,335</u>	<u>168,909,148</u>	<u>131,678,313</u>	<u>37,230,835</u>
<b>Revenues over (under) expenditures</b>	<u>(58,932,767)</u>	<u>(68,343,580)</u>	<u>(31,694,305)</u>	<u>36,649,275</u>

Continued next page



City of Portland, Oregon  
Water Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	250,000	250,000	250,000	-
Grants	2,400,000	120,278	120,278	-
Sewer System Operating	-	-	200,000	200,000
Water Construction	63,616,240	74,293,535	67,057,520	(7,236,015)
Water Growth Impact Charge Trust	1,912,526	1,912,526	1,912,526	-
Total transfers from other funds	<u>68,178,766</u>	<u>76,576,339</u>	<u>69,540,324</u>	<u>(7,036,015)</u>
Transfers to other funds:				
General	(4,184,153)	(4,188,153)	(4,188,153)	-
Campaign Finance	(30,517)	(30,517)	(30,517)	-
Pension Debt Redemption	(2,977,014)	(489,674)	(489,674)	-
Sewer System Operating	(92,000)	(62,100)	(62,100)	-
Water Bond Sinking	(19,824,453)	(19,824,453)	(19,554,575)	(269,878)
Water Construction	(10,862,291)	(12,362,291)	(12,632,169)	269,878
Total transfers to other funds	<u>(37,970,428)</u>	<u>(36,957,188)</u>	<u>(36,957,188)</u>	<u>-</u>
Sale of capital assets	-	-	295,731	295,731
Total other financing sources (uses)	<u>30,208,338</u>	<u>39,619,151</u>	<u>32,878,867</u>	<u>(6,740,284)</u>
Net change in fund balance	<u>(28,724,429)</u>	<u>(28,724,429)</u>	<u>1,184,562</u>	<u>29,908,991</u>
Fund balance - beginning	28,724,429	28,724,429	27,041,536	(1,682,893)
Prior period adjustment (see note II.A)	-	-	2,427,321	2,427,321
Fund balance - beginning, as restated	<u>28,724,429</u>	<u>28,724,429</u>	<u>29,468,857</u>	<u>744,428</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>30,653,419</u>	<u>\$ 30,653,419</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Sinking Fund budgeted as separate fund			5,502,023	
Construction Fund budgeted as separate fund			41,195,456	
Unrealized gain (loss) on investments			536,084	
Capital assets (net of accumulated depreciation)			615,549,312	
Prepaid expenses			23,838,143	
Petty cash			1,450	
Inventories			2,234,189	
Allowance for uncollectible accounts			(2,681,209)	
Compensated absences			(4,805,299)	
Bonds payable			(308,275,071)	
Interest payable			(7,034,898)	
Utility taxes payable			(1,225,665)	
Other post employment benefits			(883,097)	
Fund balance - GAAP basis			<u>\$ 394,604,837</u>	

**City of Portland, Oregon  
Water Bond Sinking Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Investment earnings	\$ 137,500	\$ 137,500	\$ 135,058	\$ (2,442)
Other interest income	-	-	21,042	21,042
Total revenues	<u>137,500</u>	<u>137,500</u>	<u>156,100</u>	<u>18,600</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	9,555,000	9,555,000	9,555,000	-
Interest	11,972,674	11,972,674	11,606,383	366,291
Total expenditures	<u>21,527,674</u>	<u>21,527,674</u>	<u>21,161,383</u>	<u>366,291</u>
Revenues over (under) expenditures	<u>(21,390,174)</u>	<u>(21,390,174)</u>	<u>(21,005,283)</u>	<u>384,891</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from other funds:				
Water	19,824,453	19,824,453	19,554,575	(269,878)
Water Construction	7,565,721	7,565,721	1,553,308	(6,012,413)
Total transfers from other funds	<u>27,390,174</u>	<u>27,390,174</u>	<u>21,107,883</u>	<u>(6,282,291)</u>
Bonds and notes issued	-	-	5,398,544	5,398,544
Total other financing sources	<u>27,390,174</u>	<u>27,390,174</u>	<u>26,506,427</u>	<u>(883,747)</u>
Net change in fund balance	6,000,000	6,000,000	5,501,144	(498,856)
Fund balance - beginning	-	-	879	879
Fund balance - ending	\$ <u>6,000,000</u>	\$ <u>6,000,000</u>	5,502,023	\$ <u>(497,977)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Sinking Fund budgeted as separate fund- to Water Fund			<u>(5,502,023)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon  
Water Construction Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Public works and utility charges	\$ 2,750,000	\$ 2,750,000	\$ 4,076,109	\$ 1,326,109
Other:				
Investment earnings	1,690,924	1,690,924	1,805,627	114,703
Other interest income	-	-	696	696
Miscellaneous	-	-	2,306	2,306
Total revenues	<u>4,440,924</u>	<u>4,440,924</u>	<u>5,884,738</u>	<u>1,443,814</u>
<b>EXPENDITURES</b>				
Current:				
General operating contingencies	<u>10,677,295</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	<u>(6,236,371)</u>	<u>4,440,924</u>	<u>5,884,738</u>	<u>1,443,814</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Water	<u>10,862,291</u>	<u>12,362,291</u>	<u>12,632,169</u>	<u>269,878</u>
Transfers to other funds:				
Water	(63,616,240)	(74,293,535)	(67,057,520)	7,236,015
Water Bond Sinking	<u>(7,565,721)</u>	<u>(7,565,721)</u>	<u>(1,553,308)</u>	<u>6,012,413</u>
Total transfers to other funds	<u>(71,181,961)</u>	<u>(81,859,256)</u>	<u>(68,610,828)</u>	<u>13,248,428</u>
Bonds and notes issued	81,150,000	81,150,000	74,281,456	(6,868,544)
Bonds and notes premium	-	-	952,459	952,459
Sale of capital assets	<u>199,797</u>	<u>199,797</u>	<u>-</u>	<u>(199,797)</u>
Total other financing sources (uses)	<u>21,030,127</u>	<u>11,852,832</u>	<u>19,255,256</u>	<u>7,402,424</u>
Net change in fund balance	14,793,756	16,293,756	25,139,994	8,846,238
Fund balance - beginning	<u>8,059,242</u>	<u>16,055,462</u>	<u>16,055,462</u>	<u>-</u>
Fund balance - ending	\$ <u><u>22,852,998</u></u>	\$ <u><u>32,349,218</u></u>	41,195,456	\$ <u><u>8,846,238</u></u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Sinking Fund budgeted as separate fund-to Water Fund			<u>(41,195,456)</u>	
Fund balance - GAAP basis			\$ <u><u>-</u></u>	

**City of Portland, Oregon**  
**Water Growth Impact Charge Trust Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
Water	\$ (1,912,526)	\$ (1,912,526)	\$ (1,912,526)	\$ -
Fund balance - beginning	<u>1,912,526</u>	<u>1,912,526</u>	<u>1,912,526</u>	<u>-</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	-	\$ <u><u>-</u></u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Water Growth Impact Charge Trust Fund - closed to Water Fund			<u>-</u>	
Fund balance - GAAP basis			\$ <u><u>-</u></u>	

**City of Portland, Oregon**  
**Hydroelectric Power Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Billings to other funds for services	\$ 59,500	\$ 59,500	\$ 34,876	\$ (24,624)
Other:				
Sales - other	617,300	632,300	727,596	95,296
Investment earnings	20,000	20,000	8,233	(11,767)
Other interest income	-	-	5,465	5,465
Miscellaneous	1,000	1,000	-	(1,000)
Total revenues	<u>697,800</u>	<u>712,800</u>	<u>776,170</u>	<u>63,370</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	280,179	290,179	283,509	6,670
Materials and services	911,972	926,972	504,459	422,513
General operating contingencies	325,009	315,009	-	315,009
Overhead charges - General Fund	64,566	64,566	64,566	-
Debt service and related costs:				
Principal	-	5,147	5,147	-
Interest	-	13,210	7,487	5,723
Total expenditures	<u>1,581,726</u>	<u>1,615,083</u>	<u>865,168</u>	<u>749,915</u>
Revenues over (under) expenditures	<u>(883,926)</u>	<u>(902,283)</u>	<u>(88,998)</u>	<u>813,285</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Hydroelectric Power Renewal and Replacement	625,000	625,000	258,464	(366,536)
Transfers to other funds:				
General	(250,000)	(250,000)	(250,000)	-
Campaign Finance	(657)	(657)	(657)	-
Pension Debt Redemption	(21,969)	(3,612)	(3,612)	-
Total transfers to other funds	<u>(272,626)</u>	<u>(254,269)</u>	<u>(254,269)</u>	<u>-</u>
Total other financing sources (uses)	<u>352,374</u>	<u>370,731</u>	<u>4,195</u>	<u>(366,536)</u>
Net change in fund balance	<u>(531,552)</u>	<u>(531,552)</u>	<u>(84,803)</u>	<u>446,749</u>
Fund balance - beginning	531,552	531,552	582,020	50,468
Prior period adjustment (see note II.A)	-	-	569	569
Fund balance - beginning, as restated	<u>531,552</u>	<u>531,552</u>	<u>582,589</u>	<u>51,037</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>497,786</u>	<u>\$ 497,786</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Redemption Fund budgeted as separate fund			4,570,821	
Renewal and Replacement Fund budgeted as separate fund			8,804,493	
Unrealized gain (loss) on investments			3,499	
Capital assets (net of accumulated depreciation)			25,739,572	
Prepaid expenses			175,923	
Compensated absences			(42,839)	
Bonds payable			(17,059,361)	
Interest payable			(263,702)	
Other postemployment benefits			(2,954)	
Fund balance - GAAP basis			<u>\$ 22,423,238</u>	

**City of Portland, Oregon**  
**Hydroelectric Power Bond Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Sales - other	\$ 2,552,515	\$ 2,552,515	\$ 2,552,515	\$ -
Other interest income	164,600	164,600	120,307	(44,293)
Total revenues	<u>2,717,115</u>	<u>2,717,115</u>	<u>2,672,822</u>	<u>(44,293)</u>
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	1,750,000	1,750,000	1,750,000	-
Interest	955,894	955,894	981,219	(25,325)
Total expenditures	<u>2,705,894</u>	<u>2,705,894</u>	<u>2,731,219</u>	<u>(25,325)</u>
Revenues over (under) expenditures	11,221	11,221	(58,397)	(69,618)
<b>OTHER FINANCING SOURCES</b>				
Transfers from other fund:				
Hydroelectric Power Renewal and Replacement	200,000	200,000	67,361	(132,639)
Net change in fund balance	<u>211,221</u>	<u>211,221</u>	<u>8,964</u>	<u>(202,257)</u>
Fund balance - beginning	4,307,481	4,307,481	4,304,761	(2,720)
Prior period adjustment (see note II.A)	-	-	257,096	257,096
Fund balance - beginning, as restated	<u>4,307,481</u>	<u>4,307,481</u>	<u>4,561,857</u>	<u>254,376</u>
Fund balance - ending	<u>\$ 4,518,702</u>	<u>\$ 4,518,702</u>	4,570,821	<u>\$ 52,119</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Redemption Fund budgeted as separate fund - to Hydroelectric Power Operating Fund			<u>(4,570,821)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Hydroelectric Power Renewal and Replacement Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Sales - other	\$ 239,500	\$ 239,500	\$ 48,660	\$ (190,840)
Other interest income	344,100	344,100	249,147	(94,953)
Total revenues	583,600	583,600	297,807	(285,793)
<b>EXPENDITURES</b>				
Current:				
General operating contingencies	8,454,589	8,454,589	-	8,454,589
Revenues over (under) expenditures	(7,870,989)	(7,870,989)	297,807	8,168,796
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Hydroelectric Power Operating	(625,000)	(625,000)	(258,464)	366,536
Hydroelectric Power Bond Redemption	(200,000)	(200,000)	(67,361)	132,639
Total transfers to other funds	(825,000)	(825,000)	(325,825)	499,175
Net change in fund balance	(8,695,989)	(8,695,989)	(28,018)	8,667,971
Fund balance - beginning	8,695,989	8,695,989	8,832,511	136,522
Fund balance - ending	\$ -	\$ -	8,804,493	\$ 8,804,493
Adjustment to generally accepted accounting principles (GAAP) basis:				
Renewal and Replacement Fund budgeted as separate fund - to Hydroelectric Power Operating Fund			(8,804,493)	
Fund balance - GAAP basis			\$ -	

**City of Portland, Oregon**  
**Golf Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Service charges and fees:				
Rents and reimbursements	\$ -	\$ -	\$ 443,807	\$ 443,807
Concessions	1,254,739	1,254,739	1,089,884	(164,855)
Parks and recreation facilities fees	7,025,374	7,175,374	6,310,966	(864,408)
Other service charges	-	-	452,790	452,790
Other:				
Sales - other	13,424	13,424	14,702	1,278
Investment earnings	63,659	63,659	52,873	(10,786)
Miscellaneous	-	50,000	55,784	5,784
<b>Total revenues</b>	<u>8,357,196</u>	<u>8,557,196</u>	<u>8,420,806</u>	<u>(136,390)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	2,817,555	3,003,344	2,931,784	71,560
Materials and services	4,283,655	4,179,709	3,885,945	293,764
General operating contingencies	1,285,340	1,395,497	-	1,395,497
Overhead charges - General Fund	233,584	233,584	233,584	-
Debt service and related costs:				
Principal	-	42,052	42,052	-
Interest	-	107,928	70,688	37,240
Capital outlay	50,000	50,000	-	50,000
<b>Total expenditures</b>	<u>8,670,134</u>	<u>9,012,114</u>	<u>7,164,053</u>	<u>1,848,061</u>
Revenues over (under) expenditures	<u>(312,938)</u>	<u>(454,918)</u>	<u>1,256,753</u>	<u>1,711,671</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds:				
Campaign Finance	(1,733)	(1,733)	(1,733)	-
Pension Debt Redemption	(179,506)	(29,526)	(29,526)	-
Golf Revenue Bond Redemption	(779,000)	(787,000)	(787,000)	-
<b>Total transfers to other funds</b>	<u>(960,239)</u>	<u>(818,259)</u>	<u>(818,259)</u>	<u>-</u>
Sale of capital assets	-	-	1,245	1,245
<b>Total other financing sources (uses)</b>	<u>(960,239)</u>	<u>(818,259)</u>	<u>(817,014)</u>	<u>1,245</u>
<b>Net change in fund balance</b>	<u>(1,273,177)</u>	<u>(1,273,177)</u>	<u>439,739</u>	<u>1,712,916</u>
Fund balance - beginning	1,273,177	1,273,177	1,255,623	(17,554)
Prior period adjustment (see note II.A)	-	-	76,888	76,888
Fund balance - beginning, as restated	<u>1,273,177</u>	<u>1,273,177</u>	<u>1,332,511</u>	<u>59,334</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>1,772,250</u>	<u>\$ 1,772,250</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Revenue Bond Redemption Fund budgeted as separate fund			648,928	
Unrealized gain (loss) on investments			20,380	
Capital asset (net of accumulated depreciation)			14,446,791	
Prepaid expenses			1,437,380	
Compensated absences			(231,918)	
Bonds payable			(4,872,590)	
Interest payable			(312,221)	
Other postemployment benefits			(64,328)	
<b>Fund balance - GAAP basis</b>			<u>\$ 12,844,672</u>	



**City of Portland, Oregon**  
**Golf Revenue Bond Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 28,000	\$ 20,000	\$ 18,446	\$ (1,554)
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	634,000	634,000	634,000	-
Interest	173,343	173,343	173,343	-
Total expenditures	<u>807,343</u>	<u>807,343</u>	<u>807,343</u>	<u>-</u>
Revenues over (under) expenditures	<u>(779,343)</u>	<u>(787,343)</u>	<u>(788,897)</u>	<u>(1,554)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from other fund:				
Golf	779,000	787,000	787,000	-
Net change in fund balance	(343)	(343)	(1,897)	(1,554)
Fund balance - beginning	<u>650,675</u>	<u>650,675</u>	<u>650,825</u>	<u>150</u>
Fund balance - ending	<u>\$ 650,332</u>	<u>\$ 650,332</u>	648,928	<u>\$ (1,404)</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Bond Redemption Fund budgeted as separate fund - to Golf Fund			<u>(648,928)</u>	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Portland International Raceway Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Service charges and fees:				
Rents and reimbursements	\$ 1,775,000	\$ 1,775,000	\$ 1,822,511	\$ 47,511
Concessions	150,000	150,000	99,585	(50,415)
Parks and recreation facilities fees	30,000	30,000	-	(30,000)
Investment earnings	24,500	24,500	14,651	(9,849)
	<u>1,979,500</u>	<u>1,979,500</u>	<u>1,936,747</u>	<u>(42,753)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	739,937	757,476	737,272	20,204
Materials and services	858,374	790,358	673,196	117,162
General operating contingencies	491,821	542,298	-	542,298
Overhead charges - General Fund	49,602	49,602	49,602	-
Debt service and related costs:				
Principal	160,000	168,095	168,095	-
Interest	114,204	134,981	127,813	7,168
	<u>2,413,938</u>	<u>2,442,810</u>	<u>1,755,978</u>	<u>686,832</u>
Revenues over (under) expenditures	<u>(434,438)</u>	<u>(463,310)</u>	<u>180,769</u>	<u>644,079</u>
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Campaign Finance	(784)	(784)	(784)	-
Pension Debt Redemption	(34,556)	(5,684)	(5,684)	-
	<u>(35,340)</u>	<u>(6,468)</u>	<u>(6,468)</u>	<u>-</u>
Net change in fund balance	<u>(469,778)</u>	<u>(469,778)</u>	<u>174,301</u>	<u>644,079</u>
Fund balance - beginning	469,778	469,778	425,056	(44,722)
Prior period adjustment (see note II.A)	-	-	10,414	10,414
Fund balance - beginning, as restated	<u>469,778</u>	<u>469,778</u>	<u>435,470</u>	<u>(34,308)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	609,771	<u>\$ 609,771</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			4,985	
Capital asset (net of accumulated depreciation)			2,984,997	
Prepaid expenses			276,701	
Compensated absences			(46,099)	
Bonds payable			(2,088,590)	
Interest payable			(57,222)	
Other postemployment benefits			(17,774)	
Fund balance - GAAP basis			<u>\$ 1,666,769</u>	

**City of Portland, Oregon**  
**Solid Waste Management Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Licenses and permits:				
Public utility licenses	\$ 2,172,103	\$ 2,172,103	\$ 2,290,643	\$ 118,540
Other permits	3,600	3,600	19,950	16,350
Local cost sharing	535,000	26,995	60,246	33,251
Service charges and fees:				
Public works and utility charges	1,764,439	1,764,439	1,516,919	(247,520)
Other service charges	1,400	1,400	1,515	115
Billings to other funds for services	98,740	98,740	118,740	20,000
Other:				
Donations	-	-	5,000	5,000
Investment earnings	207,780	207,780	83,821	(123,959)
Other interest income	-	-	54	54
Fines	-	-	675	675
Miscellaneous	12,500	12,500	11,604	(896)
Total revenues	<u>4,795,562</u>	<u>4,287,557</u>	<u>4,109,167</u>	<u>(178,390)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	1,778,386	1,270,381	1,238,636	31,745
Materials and services	2,419,863	2,459,128	2,097,384	361,744
General operating contingencies	72,505	503,337	-	503,337
Overhead charges - General Fund	166,324	166,324	166,324	-
Debt service and related costs:				
Principal	-	13,058	13,058	-
Interest	-	22,692	21,950	742
Total expenditures	<u>4,437,078</u>	<u>4,434,920</u>	<u>3,537,352</u>	<u>897,568</u>
Revenues over (under) expenditures	<u>358,484</u>	<u>(147,363)</u>	<u>571,815</u>	<u>719,178</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from other fund:				
Grants	-	3,065	3,065	-
Transfers to other funds:				
General	(758,352)	(797,352)	(797,352)	-
Campaign Finance	(873)	(873)	(873)	-
Pension Debt Redemption	(55,742)	(9,169)	(9,169)	-
Total transfers to other funds	<u>(814,967)</u>	<u>(807,394)</u>	<u>(807,394)</u>	<u>-</u>
Total other financing sources (uses)	<u>(814,967)</u>	<u>(804,329)</u>	<u>(804,329)</u>	<u>-</u>
Net change in fund balance	<u>(456,483)</u>	<u>(951,692)</u>	<u>(232,514)</u>	<u>719,178</u>
Fund balance - beginning	4,085,150	4,580,359	4,550,269	(30,090)
Prior period adjustment (see note II.A)	-	-	1,448	1,448
Fund balance - beginning, as restated	<u>4,085,150</u>	<u>4,580,359</u>	<u>4,551,717</u>	<u>(28,642)</u>
Fund balance - ending	<u>\$ 3,628,667</u>	<u>\$ 3,628,667</u>	4,319,203	<u>\$ 690,536</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			29,618	
Capital assets (net of accumulated depreciation)			229,259	
Prepaid expenses			446,347	
Compensated absences			(89,318)	
Bonds payable			(626,831)	
Interest payable			(78,273)	
Other postemployment benefits			(25,005)	
Fund balance - GAAP basis			<u>\$ 4,205,000</u>	

**City of Portland, Oregon**  
**Parking Facilities Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Local cost sharing	\$ -	\$ -	\$ 93,436	\$ 93,436
Service charges and fees:				
Rents and reimbursements	822,840	822,840	283,040	(539,800)
Parking fees	10,895,111	10,895,111	9,365,592	(1,529,519)
Billings to other funds for services	779,372	779,372	711,362	(68,010)
Other:				
Sales - other	-	-	252,384	252,384
Refunds	-	-	30	30
Investment earnings	514,562	514,562	341,381	(173,181)
Miscellaneous	3,000	3,000	2,482	(518)
	<u>13,014,885</u>	<u>13,014,885</u>	<u>11,049,707</u>	<u>(1,965,178)</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	11,880,766	12,020,516	6,016,751	6,003,765
General operating contingencies	7,202,025	6,096,771	-	6,096,771
Overhead charges - General Fund	108,842	108,842	108,842	-
Debt service and related costs:				
Debt issuance costs	-	-	162,684	(162,684)
	<u>19,191,633</u>	<u>18,226,129</u>	<u>6,288,277</u>	<u>11,937,852</u>
Revenues over (under) expenditures	<u>(6,176,748)</u>	<u>(5,211,244)</u>	<u>4,761,430</u>	<u>9,972,674</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds:				
General	(341,212)	(341,212)	(333,519)	7,693
Transportation Operating	(700,000)	(1,665,504)	(1,665,504)	-
Campaign Finance	(1,896)	(1,896)	(1,896)	-
Parking Facilities Debt Redemption	(3,071,375)	(3,071,375)	(3,070,494)	881
	<u>(4,114,483)</u>	<u>(5,079,987)</u>	<u>(5,071,413)</u>	<u>8,574</u>
Bonds and notes issued	-	-	177,832	177,832
	<u>(4,114,483)</u>	<u>(5,079,987)</u>	<u>(4,893,581)</u>	<u>186,406</u>
Net change in fund balance	<u>(10,291,231)</u>	<u>(10,291,231)</u>	<u>(132,151)</u>	<u>10,159,080</u>
Fund balance - beginning	10,291,231	10,291,231	11,139,064	847,833
Prior period adjustment (see note II.A)	-	-	307,844	307,844
Fund balance - beginning, as restated	<u>10,291,231</u>	<u>10,291,231</u>	<u>11,446,908</u>	<u>1,155,677</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>11,314,757</u>	<u>\$ 11,314,757</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			101,327	
Capital assets (net of accumulated depreciation)			27,312,450	
Bonds payable			(24,874,610)	
Interest payable			(108,352)	
Fund balance - GAAP basis			<u>\$ 13,745,572</u>	

**City of Portland, Oregon**  
**Parking Facilities Debt Redemption Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

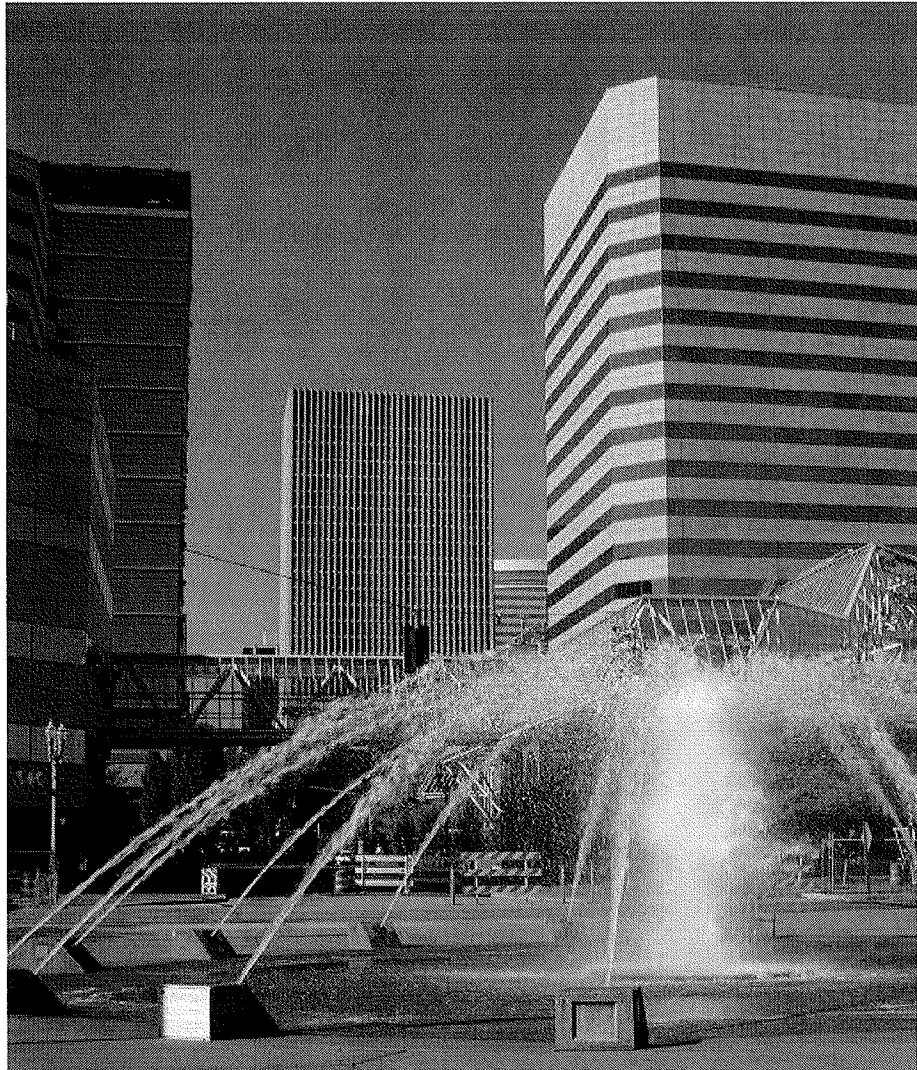
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ -	\$ -	\$ 239	\$ 239
<b>EXPENDITURES</b>				
Debt service and related costs:				
Principal	1,840,000	1,840,000	1,840,000	-
Interest	1,231,375	1,231,375	1,471,970	(240,595)
Total expenditures	<u>3,071,375</u>	<u>3,071,375</u>	<u>3,311,970</u>	<u>(240,595)</u>
Revenues over (under) expenditures	<u>(3,071,375)</u>	<u>(3,071,375)</u>	<u>(3,311,731)</u>	<u>(240,356)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Parking Facilities	3,071,375	3,071,375	3,070,494	(881)
Bonds and notes issued	-	-	21,272,168	21,272,168
Bonds and notes premium	-	-	938,427	938,427
Payments to refunded bond escrow agent	-	-	(21,970,000)	(21,970,000)
Total other financing sources (uses)	<u>3,071,375</u>	<u>3,071,375</u>	<u>3,311,089</u>	<u>239,714</u>
Net change in fund balance	-	-	(642)	(642)
Fund balance - beginning	-	-	642	642
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Parking Facilities Debt Redemption Fund - closed to Parking Facilities Fund			-	
Fund balance - GAAP basis			<u>\$ -</u>	

**City of Portland, Oregon**  
**Spectator Facilities Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Local cost sharing	\$ 1,945,814	\$ 1,945,814	\$ 1,945,814	\$ -
Service charges and fees:				
Rents and reimbursements	4,401,000	4,401,000	4,851,821	450,821
Parking fees	1,200,000	1,200,000	1,213,803	13,803
Other:				
Sales - other	-	-	24,527	24,527
Investment earnings	326,763	326,763	216,888	(109,875)
Other interest income	29,858	29,858	38,130	8,272
Miscellaneous	49,055	49,055	229,719	180,664
Total revenues	<u>7,952,490</u>	<u>7,952,490</u>	<u>8,520,702</u>	<u>568,212</u>
<b>EXPENDITURES</b>				
Current:				
Materials and services	2,542,516	2,870,516	2,496,971	373,545
General operating contingencies	6,202,895	6,002,895	-	6,002,895
Overhead charges - General Fund	64,255	64,255	64,255	-
Debt service and related costs:				
Principal	2,955,000	2,955,000	2,955,000	-
Interest	3,008,931	3,008,931	3,008,931	-
Capital outlay	341,000	213,000	96,076	116,924
Total expenditures	<u>15,114,597</u>	<u>15,114,597</u>	<u>8,621,233</u>	<u>6,493,364</u>
Revenues over (under) expenditures	<u>(7,162,107)</u>	<u>(7,162,107)</u>	<u>(100,531)</u>	<u>7,061,576</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
General	734,709	734,709	734,709	-
Transfers to other funds:				
General	(16,412)	(16,412)	(16,412)	-
Transportation Operating	(90,000)	(90,000)	(90,000)	-
Campaign Finance	(1,442)	(1,442)	(1,442)	-
Total transfers to other funds	<u>(107,854)</u>	<u>(107,854)</u>	<u>(107,854)</u>	<u>-</u>
Total other financing sources (uses)	<u>626,855</u>	<u>626,855</u>	<u>626,855</u>	<u>-</u>
Net change in fund balance	<u>(6,535,252)</u>	<u>(6,535,252)</u>	<u>526,324</u>	<u>7,061,576</u>
Fund balance - beginning	6,535,252	6,535,252	6,574,765	39,513
Prior period adjustment (see note II.A)	-	-	250,744	250,744
Fund balance - beginning, as restated	<u>6,535,252</u>	<u>6,535,252</u>	<u>6,825,509</u>	<u>290,257</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>7,351,833</u>	<u>\$ 7,351,833</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			60,675	
Capital assets (net of accumulated depreciation)			71,090,702	
Bonds payable			(49,425,281)	
Interest payable			(237,882)	
Fund balance - GAAP basis			<u>\$ 28,840,047</u>	

**City of Portland, Oregon**  
**Environmental Remediation Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
State cost sharing	\$ -	\$ -	\$ 50,000	\$ 50,000
Rents and reimbursements	585,000	585,000	481,970	(103,030)
Billings to other funds for services	360,000	360,000	179,644	(180,356)
Other:				
Investment earnings	50,000	50,000	54,013	4,013
Miscellaneous	-	-	855,000	855,000
Total revenues	<u>995,000</u>	<u>995,000</u>	<u>1,620,627</u>	<u>625,627</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	520,152	520,152	530,537	(10,385)
Materials and services	4,994,580	5,774,580	4,451,426	1,323,154
General operating contingencies	1,071,725	291,975	-	291,975
Overhead charges - General Fund	42,906	42,906	42,906	-
Debt service and related costs:				
Principal	-	301	301	-
Interest	-	524	507	17
Total expenditures	<u>6,629,363</u>	<u>6,630,438</u>	<u>5,025,677</u>	<u>1,604,761</u>
Revenues over (under) expenditures	<u>(5,634,363)</u>	<u>(5,635,438)</u>	<u>(3,405,050)</u>	<u>2,230,388</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Sewer system Operating	<u>4,737,226</u>	<u>4,737,226</u>	<u>3,500,000</u>	<u>(1,237,226)</u>
Transfers to other funds:				
Campaign Finance	(1,576)	(1,576)	(1,576)	-
Pension Debt Redemption	(1,287)	(212)	(212)	-
Total transfers to other funds	<u>(2,863)</u>	<u>(1,788)</u>	<u>(1,788)</u>	<u>-</u>
Total other financing sources (uses)	<u>4,734,363</u>	<u>4,735,438</u>	<u>3,498,212</u>	<u>(1,237,226)</u>
Net change in fund balance	<u>(900,000)</u>	<u>(900,000)</u>	<u>93,162</u>	<u>993,162</u>
Fund balance - beginning	900,000	900,000	518,779	(381,221)
Prior period adjustment (see note II.A)	-	-	33	33
Fund balance - beginning, as restated	<u>900,000</u>	<u>900,000</u>	<u>518,812</u>	<u>(381,188)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	611,974	<u>\$ 611,974</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			28,100	
Capital assets (net of accumulated depreciation)			4,009,268	
Prepaid expenses			10,303	
Compensated absences			(60,578)	
Bonds payable			(14,473)	
Interest payable			(1,796)	
Other postemployment benefits			(7,386)	
Fund balance - GAAP basis			<u>\$ 4,575,412</u>	



CITY FOUNTAIN



# **Internal Service Funds Budget and Actual**

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## ***Health Insurance Operating Fund***

This fund accounts for the City's self-insured health program with the exception of Portland Police Association employees.

## ***Facilities Services Operating Fund***

This fund accounts for the operation and maintenance of City facilities, properties and capital projects.

## ***CityFleet Operating Fund***

This fund accounts for automotive fleet services provided to City and County agencies.

## ***Printing and Distribution Services Operating Fund***

This fund accounts for reproduction and distribution services provided to City and County agencies.

## ***Insurance and Claims Operating Fund***

This fund accounts for the City's self-insured program for liability and tort risks.

## ***Workers' Compensation Self Insurance Operating Fund***

This fund accounts for the City's self-insured program for workers' compensation claims.

## ***Technology Services Fund***

This fund accounts for multi-year funding of major capital purchases of information technology equipment and services provided to City agencies.

## ***Portland Police Association Health Insurance Fund***

This fund accounts for payment of medical claims for Portland Police Association employees, dependents, retirees and other participants in the Portland Police Association self-insured medical plans.

## ***Enterprise Business Solutions Services Fund***

This fund is established to account for the City's financial system, including current support and future improvements, and to appropriately allocate expenditures of this system across City bureaus.

**City of Portland, Oregon**  
**Health Insurance Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Service charges and fees:				
Health care charges	\$ 34,873,160	\$ 34,873,160	\$ 35,234,685	\$ 361,525
Other service charges	-	-	131,499	131,499
Billings to other funds for services	44,000	-	167,084	167,084
Other:				
Investment earnings	324,019	324,019	517,142	193,123
Miscellaneous	3,199,210	3,199,210	2,647,892	(551,318)
<b>Total revenues</b>	<u>38,440,389</u>	<u>38,396,389</u>	<u>38,698,302</u>	<u>301,913</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	855,117	870,117	846,243	23,874
Materials and services	37,761,937	37,787,888	35,225,076	2,562,812
General operating contingencies	12,925,173	13,617,665	-	13,617,665
Overhead charges - General Fund	185,390	185,390	185,390	-
Debt service and related costs:				
Principal	-	7,762	7,762	-
Interest	-	19,922	13,047	6,875
<b>Total expenditures</b>	<u>51,727,617</u>	<u>52,488,744</u>	<u>36,277,518</u>	<u>16,211,226</u>
Revenues over (under) expenditures	<u>(13,287,228)</u>	<u>(14,092,355)</u>	<u>2,420,784</u>	<u>16,513,139</u>
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
Pension Debt Redemption	(33,133)	(5,449)	(5,449)	-
<b>Net change in fund balance</b>	<u>(13,320,361)</u>	<u>(14,097,804)</u>	<u>2,415,335</u>	<u>16,513,139</u>
Fund balance - beginning	13,320,361	14,097,804	14,109,589	11,785
Prior period adjustment (see note II.A)	-	-	861	861
Fund balance - beginning, as restated	<u>13,320,361</u>	<u>14,097,804</u>	<u>14,110,450</u>	<u>12,646</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	16,525,785	<u>\$ 16,525,785</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			161,443	
Prepaid expenses			265,307	
Non budgetary clearing payables			(197,817)	
Compensated absences			(83,337)	
Self insurance claims			(3,441,625)	
Bonds payable			(372,588)	
Interest payable			(46,537)	
Other postemployment benefits			(11,759)	
Fund balance - GAAP basis			<u>\$ 12,798,872</u>	

**City of Portland, Oregon  
Facilities Services Operating Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Cost sharing revenues:				
Federal cost sharing	\$ -	\$ -	\$ 563,128	\$ 563,128
State cost sharing	-	-	337	337
Multnomah County cost sharing	466,714	466,714	235,300	(231,414)
Local cost sharing	490,000	490,000	87,639	(402,361)
Service charges and fees:				
Rents and reimbursements	1,950,071	1,950,071	889,931	(1,060,140)
Other service charges	-	-	10,244	10,244
Billings to other funds for services	26,445,027	28,527,588	24,065,023	(4,462,565)
Other:				
Sales - other	-	-	455,559	455,559
Investment earnings	500,000	500,000	723,075	223,075
Other interest income	-	-	1,022	1,022
Miscellaneous	-	-	27,426	27,426
<b>Total revenues</b>	<u>29,851,812</u>	<u>31,934,373</u>	<u>27,058,684</u>	<u>(4,875,689)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	3,015,056	3,079,942	3,058,760	21,182
Materials and services	24,447,823	29,794,532	16,573,223	13,221,309
General operating contingencies	15,721,956	12,321,435	-	12,321,435
Overhead charges - General Fund	1,305,743	1,305,743	1,305,743	-
Debt service and related costs:				
Principal	4,779,000	4,820,802	4,359,802	461,000
Interest	2,098,857	2,206,143	1,847,260	358,883
Capital outlay	9,406,500	9,406,500	3,218,681	6,187,819
<b>Total expenditures</b>	<u>60,774,935</u>	<u>62,935,097</u>	<u>30,363,469</u>	<u>32,571,628</u>
<b>Revenues over (under) expenditures</b>	<u>(30,923,123)</u>	<u>(31,000,724)</u>	<u>(3,304,785)</u>	<u>27,695,939</u>

Continued next page

**City of Portland, Oregon**  
**Facilities Services Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	3,592,210	3,799,159	3,273,159	(526,000)
Grants	120,000	(436)	(436)	-
Total transfers from other funds	<u>3,712,210</u>	<u>3,798,723</u>	<u>3,272,723</u>	<u>(526,000)</u>
Transfers to other funds:				
General	-	(158,000)	(158,000)	-
Campaign Finance	(7,421)	(7,421)	(7,421)	-
Pension Debt Retirement	(178,439)	(29,351)	(29,351)	-
Total transfers to other funds	<u>(185,860)</u>	<u>(194,772)</u>	<u>(194,772)</u>	<u>-</u>
Bonds and notes issued	7,478,500	7,478,500	-	(7,478,500)
Total other financing sources (uses)	<u>11,004,850</u>	<u>11,082,451</u>	<u>3,077,951</u>	<u>(8,004,500)</u>
Net change in fund balance	<u>(19,918,273)</u>	<u>(19,918,273)</u>	<u>(226,834)</u>	<u>19,691,439</u>
Fund balance - beginning	19,918,273	19,918,273	24,956,241	5,037,968
Prior period adjustment (see note II.A)	-	-	124,576	124,576
Fund balance - beginning, as restated	<u>19,918,273</u>	<u>19,918,273</u>	<u>25,080,817</u>	<u>5,162,544</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	24,853,983	<u>\$ 24,853,983</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			207,511	
Capital assets (net of accumulated depreciation)			111,066,672	
Prepaid expenses			1,428,828	
Allowance for uncollectible accounts			(43,377)	
Compensated absences			(190,683)	
Bonds payable			(46,134,962)	
Interest payable			(515,004)	
Other postemployment benefits			(47,904)	
Fund balance - GAAP basis			<u>\$ 90,625,064</u>	

City of Portland, Oregon  
CityFleet Operating Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Cost sharing revenues:				
Federal cost sharing	\$ -	\$ 7,000	\$ 18,962	\$ 11,962
State cost sharing	-	11,000	8,872	(2,128)
Multnomah County cost sharing	-	-	93	93
Local cost sharing	-	20,000	41,190	21,190
Other service charges	125,500	87,500	78,746	(8,754)
Billings to other funds for services	25,858,563	27,068,672	25,876,286	(1,192,386)
Other:				
Sales - other	1,500	1,500	39,589	38,089
Refunds	-	-	2,570	2,570
Investment earnings	728,148	728,148	475,607	(252,541)
Miscellaneous	5,000	5,000	97,404	92,404
<b>Total revenues</b>	<u>26,718,711</u>	<u>27,928,820</u>	<u>26,639,319</u>	<u>(1,289,501)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	6,122,214	6,474,987	6,368,262	106,725
Materials and services	12,019,184	12,898,915	12,440,279	458,636
General operating contingencies	17,722,745	13,948,516	-	13,948,516
Overhead charges - General Fund	1,183,759	1,183,759	1,183,759	-
Debt service and related costs:				
Principal	-	98,232	98,232	-
Interest	-	252,115	165,120	86,995
Capital outlay	7,604,667	11,568,198	8,187,156	3,381,042
<b>Total expenditures</b>	<u>44,652,569</u>	<u>46,424,722</u>	<u>28,442,808</u>	<u>17,981,914</u>
<b>Revenues over (under) expenditures</b>	<u>(17,933,858)</u>	<u>(18,495,902)</u>	<u>(1,803,489)</u>	<u>16,692,413</u>

Continued next page

City of Portland, Oregon  
CityFleet Operating Fund  
Schedule of Revenues and Expenditures - Budget and Actual, Continued  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds:				
Campaign Finance	(5,878)	(5,878)	(5,878)	-
Pension Debt Retirement	(419,318)	(68,971)	(68,971)	-
Total transfers to other funds	<u>(425,196)</u>	<u>(74,849)</u>	<u>(74,849)</u>	<u>-</u>
Sale of capital assets	664,081	664,081	648,737	(15,344)
Total other financing sources (uses)	<u>238,885</u>	<u>589,232</u>	<u>573,888</u>	<u>(15,344)</u>
Net change in fund balance	<u>(17,694,973)</u>	<u>(17,906,670)</u>	<u>(1,229,601)</u>	<u>16,677,069</u>
Fund balance - beginning	17,694,973	17,906,670	18,048,893	142,223
Prior period adjustment (see note II.A)	-	-	10,889	10,889
Fund balance - beginning, as restated	<u>17,694,973</u>	<u>17,906,670</u>	<u>18,059,782</u>	<u>153,112</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	16,830,181	<u>\$ 16,830,181</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			136,127	
Capital assets (net of accumulated depreciation)			31,391,279	
Prepaid expenses			3,357,649	
Petty cash			3,600	
Inventories			1,263,630	
Allowance for uncollectible accounts			(398)	
Compensated absences			(543,700)	
Bonds payable			(4,715,330)	
Interest payable			(588,803)	
Other postemployment benefits			(111,481)	
Fund balance - GAAP basis			<u>\$ 47,022,754</u>	

**City of Portland, Oregon**  
**Printing and Distribution Services Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Cost sharing revenues:				
State cost sharing	\$ 324,684	\$ 324,684	\$ 300,264	\$ (24,420)
Multnomah County cost sharing	454,125	454,125	367,053	(87,072)
Local cost sharing	213,173	213,173	270,447	57,274
Other service charges	286,154	286,154	148,090	(138,065)
Billings to other funds for services	6,690,925	6,749,538	5,887,998	(861,540)
Other:				
Sales - other	-	-	46,806	46,806
Investment earnings	45,384	45,384	50,247	4,863
Miscellaneous	3,000	3,000	6,371	3,371
Total revenues	<u>8,017,445</u>	<u>8,076,058</u>	<u>7,077,276</u>	<u>(998,782)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	2,005,007	2,005,007	1,853,267	151,740
Materials and services	5,173,896	5,210,209	4,347,691	862,518
General operating contingencies	2,222,479	1,862,214	-	1,862,214
Overhead charges - General Fund	326,918	326,918	326,918	-
Debt service and related costs:				
Principal	-	33,289	33,289	-
Interest	-	85,436	55,955	29,481
Capital outlay	399,250	721,550	357,502	364,048
Total expenditures	<u>10,127,550</u>	<u>10,244,623</u>	<u>6,974,622</u>	<u>3,270,001</u>
Revenues over (under) expenditures	<u>(2,110,105)</u>	<u>(2,168,565)</u>	<u>102,654</u>	<u>2,271,219</u>

Continued next page

City of Portland, Oregon  
 Printing and Distribution Services Operating Fund  
 Schedule of Revenues and Expenditures - Budget and Actual, Continued  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds:				
Campaign Finance	(2,089)	(2,089)	(2,089)	-
Pension Debt Retirement	(142,098)	(23,373)	(23,373)	-
Total transfers to other funds	(144,187)	(25,462)	(25,462)	-
Sale of capital assets	-	-	7,634	7,634
Total other financing sources (uses)	(144,187)	(25,462)	(17,828)	7,634
Net change in fund balance	(2,254,292)	(2,194,027)	84,826	2,278,853
Fund balance - beginning	2,254,292	2,194,027	2,242,269	48,242
Prior period adjustment (see note II.A)	-	-	3,690	3,690
Fund balance - beginning, as restated	2,254,292	2,194,027	2,245,959	51,932
Fund balance - ending	\$ -	\$ -	2,330,785	\$ 2,330,785
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			16,948	
Capital assets (net of accumulated depreciation)			1,204,370	
Prepaid expenses			1,137,836	
Compensated absences			(169,098)	
Bonds payable			(1,597,929)	
Interest payable			(199,523)	
Other postemployment benefits			(37,423)	
Fund balance - GAAP basis			\$ 2,685,966	



**City of Portland, Oregon**  
**Insurance and Claims Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Billings to other funds for services	\$ 9,454,387	\$ 9,368,638	\$ 9,374,126	\$ 5,488
Other:				
Investment earnings	472,925	472,925	518,055	45,130
Miscellaneous	164,800	164,800	154,495	(10,305)
	<u>10,092,112</u>	<u>10,006,363</u>	<u>10,046,676</u>	<u>40,313</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	971,490	1,005,879	995,087	10,792
Materials and services	8,661,632	8,996,382	5,499,197	3,497,185
General operating contingencies	18,191,313	17,006,374	-	17,006,374
Overhead charges - General Fund	356,120	356,120	356,120	-
Debt service and related costs:				
Principal	-	18,343	18,343	-
Interest	-	47,078	30,833	16,245
Capital outlay	7,000	7,000	-	7,000
	<u>28,187,555</u>	<u>27,437,176</u>	<u>6,899,580</u>	<u>20,537,596</u>
Revenues over (under) expenditures	<u>(18,095,443)</u>	<u>(17,430,813)</u>	<u>3,147,096</u>	<u>20,577,909</u>
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Campaign Finance	(2,620)	(2,620)	(2,620)	-
Pension Debt Retirement	(78,300)	(12,879)	(12,879)	-
	<u>(80,920)</u>	<u>(15,499)</u>	<u>(15,499)</u>	<u>-</u>
Net change in fund balance	<u>(18,176,363)</u>	<u>(17,446,312)</u>	<u>3,131,597</u>	<u>20,577,909</u>
Fund balance - beginning	18,176,363	17,446,312	17,201,155	(245,157)
Prior period adjustment (see note II.A)	-	-	2,033	2,033
Fund balance - beginning, as restated	<u>18,176,363</u>	<u>17,446,312</u>	<u>17,203,188</u>	<u>(243,124)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	20,334,785	<u>\$ 20,334,785</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			154,943	
Prepaid expenses			626,986	
Petty cash			250	
Compensated absences			(260,440)	
Self insurance claims			(13,416,494)	
Bonds payable			(880,506)	
Interest payable			(109,941)	
Other postemployment benefits			(15,566)	
Fund balance - GAAP basis			<u>\$ 6,434,017</u>	

**City of Portland, Oregon**  
**Workers' Compensation Self Insurance Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
<b>REVENUES</b>				
Billings to other funds for services	\$ 4,138,157	\$ 4,100,423	\$ 4,105,281	\$ 4,858
Other:				
Investment earnings	532,829	532,829	513,175	(19,654)
Miscellaneous	99,030	99,030	251,685	152,655
	4,770,016	4,732,282	4,870,141	137,859
<b>EXPENDITURES</b>				
Current:				
Personal services	936,367	948,367	894,309	54,058
Materials and services	3,138,246	3,281,984	2,780,595	501,389
General operating contingencies	18,639,661	18,134,591	-	18,134,591
Overhead charges - General Fund	265,104	265,104	265,104	-
Debt service and related costs:				
Principal	-	17,158	17,158	-
Interest	-	44,035	28,841	15,194
Capital outlay	7,000	7,000	-	7,000
	22,986,378	22,698,239	3,986,007	18,712,231
Revenues over (under) expenditures	(18,216,362)	(17,965,957)	884,134	18,850,090
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Campaign Finance	(1,358)	(1,358)	(1,358)	-
Pension Debt Redemption	(73,240)	(12,047)	(12,047)	-
	(74,598)	(13,405)	(13,405)	-
Net change in fund balance	(18,290,960)	(17,979,362)	870,729	18,850,090
Fund balance - beginning	18,290,960	17,979,362	17,976,065	(3,297)
Prior period adjustment (see note II.A)	-	-	1,902	1,902
Fund balance - beginning, as restated	18,290,960	17,979,362	17,977,967	(1,395)
Fund balance - ending	\$ -	\$ -	18,848,696	\$ 18,848,696
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			145,693	
Prepaid expenses			586,464	
Petty cash			30,200	
Compensated absences			(18,990)	
Self insurance claims			(8,356,664)	
Bonds payable			(823,606)	
Interest payable			(102,831)	
Other postemployment benefits			(14,618)	
Fund balance - GAAP basis			\$ 10,294,344	

**City of Portland, Oregon  
Technology Services Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Cost sharing revenues:				
Federal cost sharing	\$ -	\$ -	\$ 166,839	\$ 166,839
State cost sharing	-	-	167,139	167,139
Multnomah County cost sharing	-	-	918,334	918,334
Local cost sharing	441,782	441,782	1,717,501	1,275,719
Service charges and fees:				
Rents and reimbursements	-	138,496	76,855	(61,641)
Other service charges	4,309,510	4,309,510	2,297,965	(2,011,545)
Billings to other funds for services	49,918,306	50,826,848	45,651,694	(5,175,154)
Other:				
Sales - other	2,000	2,000	221,071	219,071
Refunds	-	-	1,553	1,553
Investment earnings	1,000,000	1,000,000	841,808	(158,192)
Other interest income	83,757	83,757	368	(83,389)
Miscellaneous	30,000	30,000	32,424	2,424
<b>Total revenues</b>	<b>55,785,355</b>	<b>56,832,393</b>	<b>52,093,551</b>	<b>(4,738,842)</b>
<b>EXPENDITURES</b>				
Current:				
Personal services	23,869,310	25,560,033	23,855,146	1,704,887
Materials and services	39,865,085	47,098,231	40,640,853	6,457,378
General operating contingencies	22,498,599	18,397,746	-	18,397,746
Overhead charges - General Fund	1,858,822	1,858,822	1,858,822	-
Debt service and related costs:				
Principal	3,722,000	3,838,750	3,838,750	-
Interest	1,628,454	1,928,097	1,360,569	567,528
Debt issuance costs	86,471	86,471	30,623	55,848
Capital outlay	2,490,000	4,030,964	2,189,824	1,841,140
<b>Total expenditures</b>	<b>96,018,741</b>	<b>102,799,114</b>	<b>73,774,587</b>	<b>29,024,527</b>
<b>Revenues over (under) expenditures</b>	<b>(40,233,386)</b>	<b>(45,966,721)</b>	<b>(21,681,036)</b>	<b>24,285,686</b>

Continued next page

**City of Portland, Oregon**  
**Technology Services Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual, Continued**  
**For the Year Ended June 30, 2009**

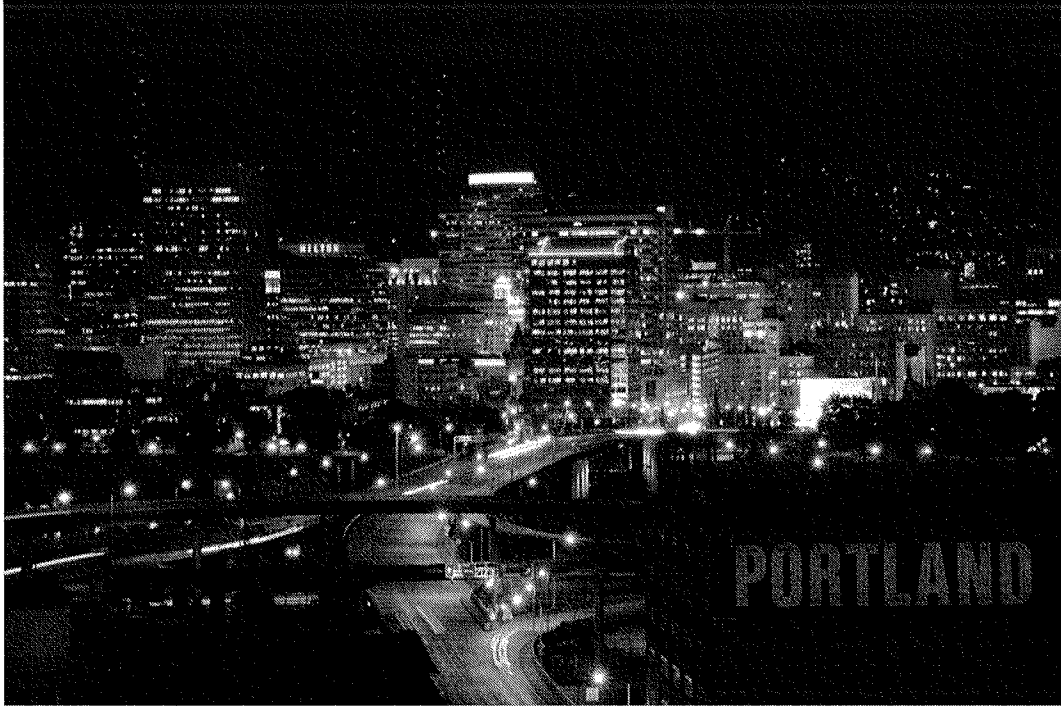
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
General	2,402,913	4,381,619	4,381,619	-
Grants	150,000	-	-	-
Pension Debt Redemption	4,000,000	1,387,000	1,387,000	-
Total transfers from other funds	<u>6,552,913</u>	<u>5,768,619</u>	<u>5,768,619</u>	<u>-</u>
Transfers to other funds:				
General	(15,000)	(18,204)	(18,204)	-
Development Services	-	(92,649)	(92,649)	-
Campaign Finance	(14,716)	(14,716)	(14,716)	-
Pension Debt Redemption	(498,368)	(81,975)	(81,975)	-
Total transfers to other funds	<u>(528,084)</u>	<u>(207,544)</u>	<u>(207,544)</u>	<u>-</u>
Bonds and notes issued	10,495,716	10,495,716	10,313,363	(182,353)
Total other financing sources (uses)	<u>16,520,545</u>	<u>16,056,791</u>	<u>15,874,438</u>	<u>(182,353)</u>
Net change in fund balance	<u>(23,712,841)</u>	<u>(29,909,930)</u>	<u>(5,806,598)</u>	<u>24,103,332</u>
Fund balance - beginning	23,712,841	29,909,930	29,600,146	(309,784)
Prior period adjustment (see note II.A)	-	-	184,103	184,103
Fund balance - beginning, as restated	<u>23,712,841</u>	<u>29,909,930</u>	<u>29,784,249</u>	<u>(125,681)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	23,977,651	<u>\$ 23,977,651</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			224,567	
Capitalized assets (net of accumulated depreciation)			20,804,175	
Prepaid expenses			3,990,628	
Petty cash			2,000	
Inventories			836,195	
Compensated absences			(1,737,602)	
Bonds payable			(10,650,416)	
Interest payable			(778,710)	
Other postemployment benefits			(301,146)	
Fund balance - GAAP basis			<u>\$ 36,367,342</u>	

**City of Portland, Oregon**  
**Portland Police Association Health Insurance Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Investment earnings	\$ 59,409	\$ 59,409	\$ 53,567	\$ (5,842)
<b>EXPENDITURES</b>				
Current:				
Materials and services	15,387	115,387	102,748	12,639
General operating contingencies	1,186,840	-	-	-
Overhead charges - General Fund	72,486	72,486	72,486	-
Total expenditures	<u>1,274,713</u>	<u>187,873</u>	<u>175,234</u>	<u>12,639</u>
Revenues over (under) expenditures	(1,215,304)	(128,464)	(121,667)	6,797
<b>OTHER FINANCING USES</b>				
Transfers to other fund:				
General	-	(1,838,118)	(1,844,794)	(6,676)
Net change in fund balance	(1,215,304)	(1,966,582)	(1,966,461)	121
Fund balance - beginning	<u>1,215,304</u>	<u>1,966,582</u>	<u>1,966,461</u>	<u>(121)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Portland Police Association Health Insurance Fund closed to General Fund				
			-	
Fund balance - GAAP basis			<u>\$ -</u>	

City of Portland, Oregon  
Enterprise Business Solutions Services Fund  
Schedule of Revenues and Expenditures - Budget and Actual  
For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Other:				
Investment earnings	\$ -	\$ -	\$ 1,003	\$ 1,003
Other interest income	-	-	41,865	41,865
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>42,868</b>	<b>42,868</b>
<b>EXPENDITURES</b>				
Current:				
Personal services	-	164,570	56,524	108,046
Materials and services	-	4,727,000	2,816,563	1,910,437
<b>Total expenditures</b>	<b>-</b>	<b>4,891,570</b>	<b>2,873,087</b>	<b>2,018,483</b>
Revenues over (under) expenditures	-	(4,891,570)	(2,830,219)	2,061,351
<b>OTHER FINANCING SOURCES</b>				
Transfers from other fund:				
General	-	4,891,570	5,141,570	250,000
Net change in fund balance	-	-	2,311,351	2,311,351
Fund balance - beginning	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	2,311,351	<u>\$ 2,311,351</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			20,922	
Capitalized assets (net of accumulated depreciation)			35,887,386	
Compensated absences			(14,414)	
Bonds payable			(18,580,565)	
Notes and loans payable			(10,313,363)	
Interest payable			(72,536)	
Fund balance - GAAP basis			<u>\$ 9,238,781</u>	



PORTLAND NIGHT SKYLINE

# Schedules of Revenues and Expenditures Fiduciary Funds - Budget and Actual

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## ***Pension Trust Funds:***

### ***Fire and Police Disability and Retirement Fund***

This fund provides pension and benefits for members of the Fire Bureau and Police Bureau, their widows and children.

### ***Fire and Police Disability and Retirement Reserve Fund***

This fund is a reserve for the Fire and Police Disability and Retirement Fund in the event of an emergency.

### ***Fire and Police Supplemental Retirement Reserve Fund***

This fund is a reserve for supplemental retirement benefits to certain members of the Fire and Police Bureaus.



**City of Portland, Oregon**  
**Fire and Police Disability and Retirement Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Taxes:				
Current year property taxes	\$ 101,802,474	\$ 101,802,474	\$ 101,148,923	\$ (653,551)
Prior year property taxes	1,800,000	1,800,000	1,936,336	136,336
Other service charges	-	-	4	4
Billings to other funds for services	7,200	7,200	7,200	-
Other:				
Refunds	-	-	425	425
Investment earnings	1,450,000	1,450,000	1,132,387	(317,613)
Other interest income	-	-	448	448
Miscellaneous	-	-	304,518	304,518
<b>Total revenues</b>	<u>105,059,674</u>	<u>105,059,674</u>	<u>104,530,241</u>	<u>(529,433)</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	1,447,484	1,462,484	1,425,877	36,607
Materials and services	101,493,811	100,728,811	97,556,101	3,172,710
General operating contingencies	3,890,684	3,200,846	-	3,200,846
Overhead charges - General Fund	129,465	129,465	129,465	-
Debt service and related costs:				
Principal	30,000,000	29,480,893	29,085,473	395,420
Interest	900,000	926,879	829,756	97,123
Debt issuance costs	35,000	35,000	16,716	18,284
<b>Total expenditures</b>	<u>137,896,444</u>	<u>135,964,378</u>	<u>129,043,388</u>	<u>6,920,990</u>
<b>Revenues over (under) expenditures</b>	<u>(32,836,770)</u>	<u>(30,904,704)</u>	<u>(24,513,147)</u>	<u>6,391,557</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other fund:				
Fire and Police Disability and Retirement Reserve	750,000	750,000	750,000	-
Transfers to other funds				
Campaign Finance	(1,206)	(1,206)	(1,206)	-
Pension Debt Redemption	(44,705)	(7,353)	(7,353)	-
Fire and Police Disability and Retirement Reserve	-	(750,000)	(750,000)	-
<b>Total transfers to other funds</b>	<u>(45,911)</u>	<u>(758,559)</u>	<u>(758,559)</u>	<u>-</u>

Continued next page

City of Portland, Oregon  
 Fire and Police Disability and Retirement Fund  
 Schedule of Revenues and Expenditures - Budget and Actual, Continued  
 For the Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>OTHER FINANCING SOURCES (USES), Continued:</b>				
Bonds and notes issued	30,000,000	29,470,420	29,075,000	(395,420)
Bonds and notes premium	-	-	395,420	395,420
	<u>30,704,089</u>	<u>29,461,861</u>	<u>29,461,861</u>	<u>-</u>
Net change in fund balance	<u>(2,132,681)</u>	<u>(1,442,843)</u>	<u>4,948,714</u>	<u>6,391,557</u>
Fund balance - beginning	2,132,681	1,442,843	1,442,843	-
Prior period adjustment (see note II.A)	-	-	11,328	11,328
Fund balance - beginning, as restated	<u>2,132,681</u>	<u>1,442,843</u>	<u>1,454,171</u>	<u>11,328</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	6,402,885	<u>\$ 6,402,885</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			97,880	
Due from other funds (contributions)			4,773,091	
Prepaid expenses			357,977	
Compensated absences			(229,752)	
Bonds payable			(502,722)	
Interest payable			(62,768)	
Other postemployment benefits			<u>(15,517)</u>	
Fund balance - GAAP basis			<u>\$ 10,821,074</u>	

**City of Portland, Oregon**  
**Fire and Police Disability and Retirement Reserve Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES</b>				
General operating contingencies	\$ -	\$ 750,000	\$ -	\$ 750,000
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds:				
Fire and Police Disability and Retirement	-	750,000	750,000	-
Transfers to other fund:				
Fire and Police Disability and Retirement	(750,000)	(750,000)	(750,000)	-
Total other financing sources (uses)	(750,000)	-	-	-
Net change in fund balance	(750,000)	(750,000)	-	750,000
Fund balance - beginning	750,000	750,000	750,000	-
Fund balance - ending	\$ -	\$ -	750,000	\$ 750,000
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			-	
Fund balance - GAAP basis			\$ 750,000	

**City of Portland, Oregon**  
**Fire and Police Supplemental Retirement Reserve Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment earnings	\$ 1,500	\$ 1,500	\$ 1,724	\$ 224
<b>EXPENDITURES</b>				
Current:				
Materials and services	8,000	8,000	7,940	60
Net change in fund balance	(6,500)	(6,500)	(6,216)	284
Fund balance - beginning	64,600	64,600	65,203	603
Fund balance - ending	\$ <u>58,100</u>	\$ <u>58,100</u>	58,987	\$ <u>887</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
None			-	
Fund balance - GAAP basis			\$ <u>58,987</u>	

## Other Financial Schedules

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Schedule of Bond Principal Transactions  
Schedule of Bond Interest Transactions  
Schedule of Future Bond Principal Requirements  
Schedule of Future Bond Interest Requirements  
Schedule of Property Tax Transactions and Outstanding Balances  
Schedule of Property Taxes Receivable by Levy Year by Fund  
Schedule of Property Taxes Collections by Levy Year by Fund

OTHER FINANCIAL  
SCHEDULES

**City of Portland, Oregon**  
**Schedule of Bond Principal Transactions**  
**For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 2008	Bonds Issued/ Reclassified During Year	Called, Reclassified and Matured During Year	Outstanding June 30, 2009
<b>GENERAL OBLIGATION BONDS:</b>									
<b>Governmental Activities</b>									
Parks	2001A	4.25-5.00	07/01/2001	2001-2015	\$ 29,810,000	\$ 28,740,000	\$ -	\$ 3,595,000	\$ 25,145,000
Emergency Facilities	1999A	4.90-5.125	06/01/1999	1999-2019	24,500,000	16,060,000	-	1,140,000	14,920,000
"	2004A	2.75-4.25	01/28/2004	2004-2024	13,965,000	11,970,000	-	575,000	11,395,000
"	2008A	3.00-4.75	11/18/2008	2008-2028	15,360,000	-	15,360,000	-	15,360,000
<b>Total General Obligation Bonds: Governmental Activities</b>					<b>83,635,000</b>	<b>56,770,000</b>	<b>15,360,000</b>	<b>5,310,000</b>	<b>66,820,000</b>
<b>Business-type Activities</b>									
Water	2004C	3.20-3.40	06/09/2004	2004-2010	7,640,000	4,630,000	-	1,495,000	3,135,000
<b>Total General Obligation Bonds: Business-type Activities</b>					<b>7,640,000</b>	<b>4,630,000</b>	<b>-</b>	<b>1,495,000</b>	<b>3,135,000</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>					<b>91,275,000</b>	<b>61,400,000</b>	<b>15,360,000</b>	<b>6,805,000</b>	<b>69,955,000</b>
<b>LIMITED TAX IMPROVEMENT BONDS:</b>									
<b>Governmental Activities</b>									
Limited Tax Improvement	1999A	**	04/01/1999	1999-2019	8,685,000	1,140,000	-	1,140,000	-
"	2003A	4.35	05/22/2003	2003-2023	21,430,000	10,070,000	-	1,020,000	9,050,000
"	2007A	4.00-5.00	06/28/2007	2007-2027	41,745,000	38,250,000	-	3,040,000	35,210,000
<b>TOTAL LIMITED TAX IMPROVEMENT BONDS: Governmental Activities</b>					<b>71,860,000</b>	<b>49,460,000</b>	<b>-</b>	<b>5,200,000</b>	<b>44,260,000</b>
<b>URBAN RENEWAL &amp; REDEVELOPMENT BONDS:</b>									
<b>Governmental Activities</b>									
South Park Blocks	2000A	**	10/15/2000	2000-2020	23,325,000	23,325,000	-	23,325,000	-
"	2000B	7.19-7.34	10/15/2000	2000-2013	16,560,000	8,445,000	-	1,825,000	6,620,000
"	2008A	4.332-6.081	07/01/2008	2008-2019	34,580,000	-	34,580,000	1,335,000	33,245,000
"	2008B	5.00	07/01/2008	2008-2024	32,020,000	-	32,020,000	-	32,020,000
Waterfront Renewal	2000A	5.10-5.75	10/31/2000	2001-2020	33,060,000	33,060,000	-	-	33,060,000
"	2000B	7.26	10/31/2000	2001-2013	24,970,000	14,815,000	-	1,635,000	13,180,000
"	2008A	3.72-6.30	4/23/2008	2008-2024	50,165,000	50,165,000	-	2,805,000	47,360,000
Airport Way	2000A	**	06/01/2000	2000-2020	51,000,000	1,015,000	-	1,015,000	-
"	2002A	3.50	10/01/2002	2002-2010	13,500,000	5,045,000	-	1,815,000	3,230,000
"	2005A	3.00-5.00	09/29/2005	2005-2020	45,370,000	44,050,000	-	260,000	43,790,000
Oregon Convention Center	2000A	5.25-5.75	08/01/2000	2001-2020	32,900,000	32,900,000	-	-	32,900,000
"	2000B	7.50-7.75	08/01/2000	2001-2014	16,840,000	16,480,000	-	2,775,000	13,705,000
River District	2003A	3.25-5.00	06/17/2003	2004-2023	33,180,000	33,180,000	-	-	33,180,000
"	2003B	3.35-4.10	06/17/2003	2004-2015	28,760,000	16,950,000	-	2,495,000	14,455,000
Interstate Corridor	2004A	3.50-5.25	12/09/2004	2005-2025	32,310,000	28,900,000	-	1,200,000	27,700,000
Overnight financing	"	**	2009	2009	40,625,000	-	52,245,000	52,245,000	-
<b>TOTAL URBAN RENEWAL &amp; REDEVELOPMENT BONDS: Governmental Activities</b>					<b>509,165,000</b>	<b>308,330,000</b>	<b>118,845,000</b>	<b>92,730,000</b>	<b>334,445,000</b>

\* variable rate, see Note III.H. Long-term debt  
 \*\* debt was paid off in fiscal year 2009

Continued next page

**City of Portland, Oregon**  
**Schedule of Bond Principal Transactions, Continued**  
**For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 2008	Bonds Issued/Reclassified During Year	Bonds Called, Reclassified and Matured During Year	Outstanding June 30, 2009
<b>LIMITED TAX AND LIMITED TAX REVENUE BONDS:</b>									
<b>Governmental Activities</b>									
Pension	1999C	7.420-7.701	11/01/1999	2000-2022	\$ 84,291,994	\$ 78,737,730	\$ -	\$ 4,541,985	\$ 74,195,745
"	1999C	7.93	11/01/1999	2000-2029	30,090,303	30,090,303	-	-	30,090,303
"	1999D&E	*	11/01/1999	2000-2019	113,739,030	113,739,030	-	-	113,739,030
Capital Financing - Facilities	2008A	3.75-5.00	6/10/2008	2008-2018	17,725,000	17,725,000	-	1,625,000	16,100,000
Oregon Convention Center	2001A	5.00-5.125	02/13/2001	2201-2030	81,940,000	76,990,000	-	1,870,000	75,120,000
Deferred Interest	2001B	4.52-5.36	02/13/2001	2001-2022	18,058,888	18,058,888	-	-	18,058,888
System Development	2002A	4.50	04/01/2002	2002-2011	2,245,000	835,000	-	265,000	570,000
Integrated Regional Network Enterprise (IRNE)	2002A	4.50-4.625	04/01/2002	2002-2013	7,795,000	4,410,000	-	870,000	3,540,000
Emergency Operations Center Expansion (EOC)	2002A	4.50	04/01/2002	2002-2012	220,000	100,000	-	25,000	75,000
EBS Project	2007A	4.25	04/24/2007	2007-2016	22,480,000	20,755,000	-	2,515,000	18,240,000
Headwaters Apt Project	2005A	3.35-4.71	04/18/2005	2005-2035	10,480,000	10,325,000	-	170,000	10,155,000
"	2005B	4.70	04/18/2005	2005-2035	1,260,000	1,240,000	-	20,000	1,220,000
Housing Projects	2005C	4.25-4.45	06/21/2005	2005-2014	3,170,000	2,095,000	-	375,000	1,720,000
"	2005D	3.25-5.00	06/21/2005	2005-2025	6,975,000	6,975,000	-	-	6,975,000
Capital Improvement & Renovation	1998B	4.45-4.90	06/15/1998	1999-2018	8,499,490	1,705,000	-	140,000	1,565,000
"	1999B	5.25-5.875	11/01/1999	2001-2020	10,135,000	4,000,000	-	245,000	3,755,000
Portland Center for Performing Arts	2001C	4.50-5.25	05/01/2001	2001-2021	2,100,000	1,570,000	-	90,000	1,480,000
Walnut Park	2003A	**	01/15/2003	2003-2009	2,265,000	405,000	-	405,000	-
Radio Shop	2003A	3.50-4.00	01/15/2003	2003-2009	930,000	505,000	-	95,000	410,000
Emergency Operations Center Expansion (EOC)	2003A	3.50-4.00	01/15/2003	2003-2013	160,000	85,000	-	15,000	70,000
800MHz	2003A	3.50-4.00	01/15/2003	2003-2013	2,635,000	1,420,000	-	265,000	1,155,000
"	2004A	5.00	03/25/2004	2004-2011	3,420,000	1,605,000	-	510,000	1,095,000
"	2004A	3.00-5.00	03/25/2004	2004-2016	21,096,000	16,467,000	-	1,753,000	14,714,000
"	2004A	3.00-5.00	03/25/2004	2004-2013	624,000	398,000	-	72,000	326,000
Portland Mall Revitalization	2007B	4.00-5.00	8/2/2007	2008-2017	16,860,000	15,360,000	-	1,440,000	13,920,000
North McAdams Investors	LOC	5.75	7/1/2007	2007-2016	2,500,000	2,398,808	-	75,458	2,323,350
Archives Space Project	2007C	4.00-4.50	10/11/2007	2008-2028	11,925,000	11,925,000	-	400,000	11,525,000
<b>Total Limited Tax and Limited Tax Revenue Bonds: Governmental Activities</b>					<b>483,619,705</b>	<b>439,919,759</b>	<b>-</b>	<b>17,782,443</b>	<b>422,137,316</b>
<b>Business-type Activities</b>									
Pension	1999C	7.420-7.701	11/01/1999	2000-2022	26,678,646	24,920,717	-	1,437,542	23,483,175
"	1999C	7.93	11/01/1999	2000-2029	9,523,661	9,523,661	-	-	9,523,661
"	1999D&E	*	11/01/1999	2000-2019	35,998,710	35,998,710	-	-	35,998,710
Central City Streetcar	1999A	4.375-5.00	04/15/1999	2001-2024	29,160,000	22,970,000	-	22,970,000	-
Central City Streetcar	2009A	1.00-4.00	5/21/2009	2009-2024	21,450,000	-	21,450,000	-	21,450,000
Portland International Raceway	LOC	6.14	10/25/2007	2008-2017	2,010,000	1,860,000	-	160,000	1,700,000
Arena	2005A	4.35	03/03/2005	2005-2011	10,555,000	5,275,000	-	1,755,000	3,520,000
"	2005B	3.25-5.00	03/03/2005	2005-2017	17,810,000	17,810,000	-	-	17,810,000
Civic Stadium	2001D	6.375-7.00	05/15/2001	2001-2023	35,000,000	28,530,000	-	1,200,000	27,330,000
<b>Total Limited Tax and Limited Tax Revenue Bonds: Business-type Activities</b>					<b>188,186,017</b>	<b>146,888,088</b>	<b>21,450,000</b>	<b>27,522,542</b>	<b>140,815,546</b>
<b>TOTAL LIMITED TAX AND LIMITED TAX REVENUE BONDS</b>					<b>671,805,722</b>	<b>586,807,847</b>	<b>21,450,000</b>	<b>45,304,985</b>	<b>562,952,862</b>

\* variable rate, see Note III.H. Long-term debt  
\*\* debt was paid off in fiscal year 2009

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**City of Portland, Oregon**  
**Schedule of Bond Principal Transactions, Continued**  
**For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 2008	Bonds Issued/Reclassified During Year	Bonds Called, Reclassified and Matured During Year	Outstanding June 30, 2009
<b>REVENUE BONDS:</b>									
<b>Governmental Activities</b>									
Gas Tax	1998A	4.60-5.00	06/01/1998	1999-2018	\$ 3,070,000	\$ 1,870,000	\$ -	\$ 150,000	\$ 1,720,000
	2005A	3.00-3.75	03/17/2005	2005-2016	4,400,000	3,545,000	-	400,000	3,145,000
<b>Total Revenue Bonds: Governmental Activities</b>					<b>7,470,000</b>	<b>5,415,000</b>	<b>-</b>	<b>550,000</b>	<b>4,865,000</b>
<b>Business-type Activities</b>									
Water	2000A	5.00-5.50	03/15/2000	2001-2017	35,000,000	8,750,000	-	690,000	8,060,000
	2004A	4.50-5.00	05/06/2004	2004-2015	29,900,000	22,185,000	-	2,330,000	19,855,000
	2004B	4.00-5.00	05/06/2004	2004-2023	61,900,000	53,130,000	-	2,260,000	50,870,000
	2006A	4.125-5.00	09/21/2006	2007-2031	68,970,000	67,450,000	-	1,595,000	65,855,000
	2006B	4.00-5.00	09/21/2006	2007-2020	44,000,000	43,910,000	-	1,185,000	42,725,000
	2008A	4.00-5.00	08/07/2008	2008-2033	79,680,000	-	79,680,000	-	79,680,000
LOC		4.84-5.26	01/10/2003	2004-2013	6,333,333	3,488,000	-	634,000	2,854,000
Sewage Disposal	2003A	3.70-5.25	04/03/2003	2004-2023	88,370,000	54,975,000	-	8,530,000	46,445,000
	2004A	4.00-5.00	11/30/2004	2005-2024	163,500,000	147,890,000	-	5,700,000	142,190,000
	2004B	4.00-5.00	11/30/2004	2005-2017	93,080,000	90,015,000	-	1,615,000	88,400,000
	2005A	5.00	06/16/2005	2005-2020	144,850,000	144,850,000	-	-	144,850,000
	2006A	4.50-5.00	05/25/2006	2007-2031	177,845,000	170,510,000	-	4,185,000	166,325,000
	2006B	4.50-5.00	05/25/2006	2007-2031	87,135,000	83,605,000	-	2,020,000	81,585,000
	2007A	5.00	03/08/2007	2007-2015	193,510,000	177,100,000	-	16,480,000	160,620,000
	2008A	4.25-5.00	4/21/2008	2008-2033	333,015,000	333,015,000	-	7,700,000	325,315,000
Hydroelectric Power	2008B	5.00	4/21/2008	2008-2033	195,700,000	195,700,000	-	810,000	194,890,000
Parking Facilities	2006	5.523	04/05/2006	2006-2016	21,370,000	18,620,000	-	1,750,000	16,870,000
	2001A	4.00-4.25	08/15/2001	2002-2013	10,200,000	3,565,000	-	840,000	2,725,000
<b>Total Revenue Bonds: Business-type Activities</b>					<b>1,834,358,333</b>	<b>1,618,758,000</b>	<b>79,680,000</b>	<b>58,324,000</b>	<b>1,640,114,000</b>
<b>TOTAL REVENUE BONDS</b>					<b>1,841,828,333</b>	<b>1,624,173,000</b>	<b>79,680,000</b>	<b>58,874,000</b>	<b>1,644,979,000</b>
<b>TOTAL BONDED DEBT PRINCIPAL PRIMARY GOVERNMENT</b>					<b>3,185,934,055</b>	<b>2,630,170,847</b>	<b>235,335,000</b>	<b>208,913,985</b>	<b>2,656,591,862</b>
<b>Fiduciary Funds</b>									
Allocation of Limited Tax Pension Obligation	1999C	7.420-7.701	11/01/1999	2000-2022	194,360	181,553	-	10,473	171,080
	1999C	7.93	11/01/1999	2000-2029	69,382	69,382	-	-	69,382
	1999D&E	*	11/01/1999	2000-2019	262,260	262,260	-	-	262,260
<b>Total Fiduciary Funds</b>					<b>526,002</b>	<b>513,195</b>	<b>-</b>	<b>10,473</b>	<b>502,722</b>
<b>TOTAL BONDED DEBT PRINCIPAL</b>					<b>\$ 3,186,460,057</b>	<b>\$ 2,630,684,042</b>	<b>\$ 235,335,000</b>	<b>\$ 208,924,458</b>	<b>\$ 2,657,094,584</b>
<b>SUMMARY</b>							<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Bonded Debt: Primary Government							\$ 872,527,316	\$ 1,784,064,546	\$ 2,656,591,862
Plus unamortized premiums							10,178,212	69,243,816	79,422,028
Less unamortized discounts							(61,212)	(1,891,098)	(1,952,310)
Less deferred loss on refunding							-	(3,110,494)	(3,110,494)
<b>NET BONDED DEBT</b>							<b>\$ 882,644,316*</b>	<b>\$ 1,848,306,770</b>	<b>\$ 2,730,951,086</b>

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\* variable rate, see Note III.H. Long-term debt  
 \*\* debt was paid off in fiscal year 2009



**City of Portland, Oregon  
Schedule of Bond Interest Transactions  
For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Unmatured Interest Outstanding June 30, 2008	Unmatured and Accretion Interest on Bonds Issued/Called or Reclassified During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 2009
<b>GENERAL OBLIGATION BONDS:</b>							
<b>Governmental Activities</b>							
Parks	2001A	4.25-5.00	07/01/2001	\$ 5,641,988	\$ -	\$ 1,319,575	\$ 4,322,413
Emergency Facilities	1999A	4.90-5.125	06/01/1999	5,304,400	-	814,038	4,490,362
"	2004A	2.75-4.25	01/28/2004	4,416,112	-	447,798	3,968,314
"	2008A	3.00-4.75	12/04/2008	-	8,020,815	-	8,020,815
<b>Total General Obligation Bonds: Governmental Activities</b>				<b>15,362,500</b>	<b>8,020,815</b>	<b>2,581,411</b>	<b>20,801,904</b>
<b>Business-type Activities</b>							
Water	2004C	3.20-3.40	06/09/2004	231,735	-	125,925	105,810
<b>Total General Obligation Bonds: Business-type Activities</b>				<b>231,735</b>	<b>-</b>	<b>125,925</b>	<b>105,810</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>				<b>15,594,235</b>	<b>8,020,815</b>	<b>2,707,336</b>	<b>20,907,714</b>
<b>LIMITED TAX IMPROVEMENT BONDS:</b>							
<b>Governmental Activities</b>							
Limited Tax Improvement	1999A	**	04/01/1999	611,325	(560,137)	51,188	-
"	2003A	4.35	05/22/2003	6,570,675	(632,055)	427,170	5,511,450
"	2007A	4.00-5.00	06/28/2007	24,016,400	(359,125)	1,809,475	21,847,800
<b>TOTAL LIMITED TAX IMPROVEMENT BONDS: Governmental Activities</b>				<b>31,198,400</b>	<b>(1,551,317)</b>	<b>2,287,833</b>	<b>27,359,250</b>
<b>URBAN RENEWAL &amp; REDEVELOPMENT BONDS:</b>							
<b>Governmental Activities</b>							
South Park Blocks	2000A	**	10/15/2000	11,777,547	(10,048,181)	1,729,366	-
"	2000B	7.19-7.34	10/15/2000	1,639,095	-	609,148	1,029,947
"	2008A	4.332-6.081	07/01/2008	-	14,678,663	1,814,893	12,863,770
"	2008B	5.00	07/01/2008	-	21,717,136	1,463,136	20,254,000
Waterfront Renewal	2000A	5.10-5.75	10/31/2000	17,172,990	-	1,866,274	15,306,716
"	2000B	7.26	10/31/2000	3,531,025	-	1,072,789	2,458,236
"	2008A	3.72-6.30	4/23/2008	31,903,885	-	2,819,355	29,084,530
Airport Way	2000A	**	06/01/2000	54,538	-	54,538	-
"	2002A	3.5	10/01/2002	289,625	-	176,575	113,050
"	2005A	3.00-5.00	09/25/2005	16,346,350	-	2,069,100	14,277,250
Oregon Convention Center	2000A	5.25-5.75	08/01/2000	17,097,080	-	1,852,083	15,244,997
"	2000B	7.50-7.75	08/01/2000	4,036,722	-	1,251,317	2,785,405
River District	2003A	3.25-5.00	06/17/2003	18,442,118	-	1,617,405	16,824,713
"	2003B	3.35-4.10	06/17/2003	2,414,212	-	617,693	1,796,519
Interstate Corridor	2004A	3.50-5.25	12/09/2004	14,154,013	-	1,332,357	12,821,656
Overnight financing		**	2007	-	1,524	1,524	-
<b>TOTAL URBAN RENEWAL &amp; REDEVELOPMENT BONDS: Governmental Activities</b>				<b>138,859,200</b>	<b>26,349,142</b>	<b>20,347,553</b>	<b>144,860,789</b>

\* variable rate, see Note III.H. Long-term debt  
\*\* debt was paid off in fiscal year 2008

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**City of Portland, Oregon**  
**Schedule of Bond Interest Transactions, Continued**  
**For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Unmatured Interest Outstanding June 30, 2008	Unmatured and Accretion Interest on Bonds Issued/Called or Reclassified During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 2009
<b>LIMITED TAX AND LIMITED TAX REVENUE BONDS:</b>							
<b>Governmental Activities</b>							
Pension	1999C	7.420-7.701	11/01/1999	\$ 73,090,834	\$ -	\$ 6,042,132	\$ 67,048,702
"	1999C	7.93	11/01/1999	207,310,559	-	-	207,310,559
"	1999D&E	*	11/01/1999	51,770,002	-	6,767,472	45,002,530
Capital Financing - Facilities	2008A	3.75-5.00	01/00/1900	4,282,598	-	573,448	3,709,150
Oregon Convention Center	2001A	5.00-5.125	02/13/2001	67,644,363	-	3,921,563	63,722,800
Deferred Interest	2001B	4.52-5.36	02/13/2001	21,416,112	-	-	21,416,112
System Development	2002A	4.50	04/01/2002	76,275	-	37,575	38,700
Integrated Regional Network Enterprise (IRNE)	2002A	4.50-4.625	04/01/2002	572,438	-	199,088	373,350
Emergency Operations Center Expansion (EOC)	2002A	4.50	04/01/2002	11,250	-	4,500	6,750
EBS Project	2007A	4.25	04/24/2007	3,795,675	-	882,088	2,913,587
Headwaters Apt Project	2005A	3.35-4.71	04/18/2005	8,540,144	-	495,648	8,044,496
"	2005B	4.70	04/18/2005	981,595	-	58,280	923,315
Housing Projects	2005C	4.25-4.45	06/21/2005	302,655	-	90,122	212,533
"	2005D	3.25-5.00	06/21/2005	3,372,163	-	282,425	3,089,738
Capital Improve & Renovation	1998B	4.45-4.90	06/15/1998	483,207	-	80,772	402,435
"	1999B	5.25-5.875	11/01/1999	1,630,625	-	224,140	1,406,485
Portland Center for Performing Arts	2001C	4.50-5.25	05/01/2001	613,770	-	77,820	535,950
Walnut Park	2003A	**	01/15/2003	13,162	-	13,162	-
Radio Shop	2003A	3.50-4.00	01/15/2003	59,787	-	18,762	41,025
Emergency Operations Center Expansion (EOC)	2003A	3.50-4.00	01/15/2003	10,425	-	3,175	7,250
800MHZ	2003A	3.50-4.00	01/15/2003	167,775	-	52,750	115,025
"	2004A	5.00	03/25/2004	163,000	-	80,250	82,750
"	2004A	3.00-5.00	03/25/2004	2,891,200	-	668,900	2,222,300
"	2004A	3.00-5.00	03/25/2004	52,950	-	18,140	34,810
Portland Mall Revitalization	2007B	4.00-5.00	8/2/2007	3,420,975	-	648,500	2,772,475
North McAdams Investors	LOC	5.75	7/1/2007	1,003,812	-	136,862	866,950
Archives Space Project	2007C	4.00-4.50	10/11/2007	5,957,411	-	495,046	5,462,365
<b>Total Limited Tax and Limited Tax Revenue Bonds: Governmental Activities</b>				<b>459,634,762</b>	<b>-</b>	<b>21,872,620</b>	<b>437,762,142</b>
<b>Business-type Activities</b>							
Pension	1999C	7.420-7.701	11/01/1999	23,133,005	-	1,912,313	21,220,692
"	1999C	7.93	11/01/1999	65,613,080	-	-	65,613,080
"	1999D&E	*	11/01/1999	16,544,272	-	2,141,924	14,402,348
Central City Streetcar	1999A	4.375-5.00	04/15/1999	10,995,150	(9,908,750)	1,086,400	-
"	2009A	1.00-4.00	5/21/2009	-	6,734,090	-	6,734,090
Portland International Raceway	LOC	6.14	10/25/2007	618,298	-	114,204	504,094
Arena	2005A	4.35	03/03/2005	451,747	-	229,462	222,285
"	2005B	3.25-5.00	03/03/2005	5,441,287	-	838,787	4,602,500
Civic Stadium	2001D	6.375-7.00	05/15/2001	17,787,300	-	1,940,680	15,846,620
<b>Total Limited Tax and Limited Tax Revenue Bonds: Business-type Activities</b>				<b>140,584,139</b>	<b>(3,174,660)</b>	<b>8,263,770</b>	<b>129,145,709</b>
<b>TOTAL LIMITED TAX AND LIMITED TAX REVENUE BONDS</b>				<b>600,218,901</b>	<b>(3,174,660)</b>	<b>30,136,390</b>	<b>566,907,851</b>

\* variable rate, see Note III.H. Long-term debt

\*\* debt was paid off in fiscal year 2008

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**City of Portland, Oregon**  
**Schedule of Bond Interest Transactions, Continued**  
**For the Year Ended June 30, 2009**

	Bond Series	Interest Rate(s) Outstanding Debt	Date of Issue	Unmatured Interest Outstanding June 30, 2008	Unmatured and Accretion Interest on Bonds Issued/Called or Reclassified During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 2009
<b>REVENUE BONDS:</b>							
<b>Governmental Activities</b>							
Gas Tax	1998A	4.60-5.00	06/01/1998	\$ 541,850	\$ -	\$ 90,265	\$ 451,585
"	2005A	3.00-3.75	03/17/2005	573,025	-	117,922	455,103
<b>Total Revenue Bonds: Governmental Activities</b>				<b>1,114,875</b>	<b>-</b>	<b>208,187</b>	<b>906,688</b>
<b>Business-type Activities</b>							
Water	2000A	5.00-5.50	03/15/2000	2,469,428	-	433,205	2,036,223
"	2004A	4.50-5.00	05/06/2004	4,343,412	-	990,325	3,353,087
"	2004B	4.00-5.00	05/06/2004	22,716,275	-	2,478,300	20,237,975
"	2006A	4.125-5.00	09/21/2006	41,705,731	-	2,952,463	38,753,268
"	2006B	4.00-5.00	09/21/2006	17,488,947	-	1,901,506	15,587,441
"	2008A	4.00-5.00	08/07/2008	-	57,949,856	2,724,659	55,225,197
Golf	LOC	4.84-5.26	01/10/2003	548,005	-	173,343	374,662
Sewage Disposal	2003A	3.70-5.25	04/03/2003	19,885,587	-	2,780,637	17,104,950
"	2004A	4.00-5.00	11/30/2004	69,447,788	-	7,082,225	62,365,563
"	2004B	4.00-5.00	11/30/2004	35,457,150	-	4,467,750	30,989,400
"	2005A	5.00	06/16/2005	83,529,750	-	7,242,500	76,287,250
"	2006A	4.50-5.00	05/25/2006	110,746,619	-	8,042,744	102,703,875
"	2006B	4.50-5.00	05/25/2006	57,068,375	-	4,096,175	52,972,200
"	2007A	5.00	03/08/2007	39,081,000	-	8,855,000	30,226,000
"	2008A	4.25-5.00	4/21/2008	207,153,925	-	18,655,775	188,498,150
"	2008B	5.00	4/21/2008	144,876,722	-	11,361,472	133,515,250
Hydroelectric Power	2006	5.523	04/05/2006	4,798,659	-	980,057	3,818,602
Parking Facilities	2001A	4.00-4.25	08/15/2001	393,913	-	144,975	248,938
<b>Total Revenue Bonds: Business-type Activities</b>				<b>861,711,286</b>	<b>57,949,856</b>	<b>85,363,111</b>	<b>834,298,031</b>
<b>TOTAL REVENUE BONDS</b>				<b>862,826,161</b>	<b>57,949,856</b>	<b>85,571,298</b>	<b>835,204,719</b>
<b>TOTAL BONDED DEBT INTEREST PRIMARY GOVERNMENT</b>				<b>1,648,696,897</b>	<b>87,593,836</b>	<b>141,050,410</b>	<b>1,595,240,323</b>
<b>Fiduciary Funds</b>							
Allocation of Limited Tax Pension Obligation	1999C	7.420-7.701	11/01/1999	168,533	-	13,932	154,601
"	1999C	7.93	11/01/1999	478,015	-	-	478,015
"	1999D&E	*	11/01/1999	119,651	-	15,604	104,047
<b>Total Fiduciary Funds</b>				<b>766,199</b>	<b>-</b>	<b>29,536</b>	<b>736,663</b>
<b>TOTAL BONDED DEBT INTEREST</b>				<b>\$ 1,649,463,096</b>	<b>\$ 87,593,836</b>	<b>\$ 141,079,946</b>	<b>\$ 1,595,976,986</b>

\* variable rate, see Note III.H. Long-term debt

\*\* debt was paid off in fiscal year 2008

**City of Portland, Oregon**  
**Schedule of Future Bond Principal Requirements**  
**June 30, 2009**

Fiscal Year Ending	General Obligation Bonds				Limited Tax Improvement	Urban Renewal and Redevelopment	Limited Tax and Limited Tax Revenue			Revenue Bonds			Subtotal Bonded Debt	Fiduciary Fund	Total Bonded Debt
	Water	Parks	Emergency Facilities	Total			Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total			
2010	\$ 1,545,000	\$ 3,745,000	\$ 2,070,000	\$ 7,360,000	\$ 2,190,000	\$ 17,930,000	\$ 18,421,594	\$ 6,400,133	\$ 24,821,727	\$ 570,000	\$ 66,018,000	\$ 66,588,000	\$ 118,889,727	\$ 12,860	\$ 118,902,587
2011	1,590,000	3,900,000	2,460,000	7,950,000	2,185,000	18,965,000	20,002,591	7,165,922	27,168,513	580,000	69,780,000	70,360,000	126,628,513	15,342	126,643,855
2012	-	4,075,000	2,555,000	6,630,000	2,160,000	19,995,000	20,890,139	7,871,910	28,762,049	600,000	72,794,000	73,394,000	130,941,049	18,009	130,959,058
2013	-	4,280,000	2,655,000	6,935,000	-	21,130,000	22,158,984	8,612,894	30,771,878	630,000	76,382,000	77,012,000	135,848,878	20,893	135,869,771
2014	-	4,470,000	2,765,000	7,235,000	-	22,345,000	22,915,261	9,438,874	32,354,135	650,000	78,875,000	79,525,000	141,459,135	23,997	141,483,132
2015	-	4,675,000	2,880,000	7,555,000	-	23,505,000	24,903,146	10,330,858	35,234,004	680,000	82,835,000	83,515,000	149,809,004	27,362	149,836,366
2016	-	-	3,000,000	3,000,000	-	24,750,000	24,398,065	11,289,842	35,687,907	695,000	89,180,000	89,875,000	153,312,907	31,034	153,343,941
2017	-	-	3,130,000	3,130,000	8,995,000	26,095,000	25,150,407	10,284,822	35,435,229	220,000	93,040,000	93,260,000	166,915,229	34,968	166,950,197
2018	-	-	3,280,000	3,280,000	-	27,525,000	23,508,400	8,942,802	32,451,202	240,000	96,685,000	96,925,000	168,181,202	39,252	168,220,454
2019	-	-	3,445,000	3,445,000	-	32,350,000	23,554,310	9,777,824	33,332,134	-	99,695,000	99,695,000	168,822,134	43,841	168,865,975
2020	-	-	1,660,000	1,660,000	-	30,790,000	26,104,505	10,689,133	36,793,638	-	103,690,000	103,690,000	172,933,638	48,841	172,982,479
2021	-	-	1,730,000	1,730,000	-	15,575,000	29,427,686	11,763,498	41,191,184	-	109,080,000	109,080,000	167,576,184	55,066	167,631,250
2022	-	-	1,800,000	1,800,000	9,050,000	16,435,000	32,831,925	12,958,373	45,790,298	-	105,980,000	105,980,000	170,005,298	61,875	170,067,173
2023	-	-	1,875,000	1,875,000	-	17,310,000	13,231,220	5,482,780	18,714,000	-	111,170,000	111,170,000	158,119,000	11,094	158,130,094
2024	-	-	1,980,000	1,980,000	-	13,459,427	13,459,427	3,270,242	16,729,669	-	48,100,000	48,100,000	84,144,669	10,675	84,155,344
2025	-	-	1,025,000	1,025,000	-	2,410,000	13,714,476	1,409,881	15,124,357	-	45,600,000	45,600,000	64,159,357	10,271	64,169,628
2026	-	-	1,070,000	1,070,000	-	-	13,250,794	1,356,480	14,607,274	-	34,720,000	34,720,000	50,397,274	9,882	50,407,156
2027	-	-	1,120,000	1,120,000	19,680,000	-	13,538,563	1,305,134	14,843,697	-	36,370,000	36,370,000	72,013,697	9,508	72,023,205
2028	-	-	1,175,000	1,175,000	-	-	13,862,881	1,255,858	15,118,739	-	38,090,000	38,090,000	54,383,739	9,149	54,392,888
2029	-	-	-	-	-	-	13,412,942	1,208,286	14,621,228	-	39,885,000	39,885,000	54,506,228	8,803	54,515,031
2030	-	-	-	-	-	-	10,095,000	-	10,095,000	-	41,750,000	41,750,000	51,845,000	-	51,845,000
2031	-	-	-	-	-	-	610,000	-	610,000	-	43,690,000	43,690,000	44,300,000	-	44,300,000
2032	-	-	-	-	-	-	640,000	-	640,000	-	27,390,000	27,390,000	28,030,000	-	28,030,000
2033	-	-	-	-	-	-	665,000	-	665,000	-	24,045,000	24,045,000	24,710,000	-	24,710,000
2034	-	-	-	-	-	-	700,000	-	700,000	-	5,270,000	5,270,000	5,970,000	-	5,970,000
2035	-	-	-	-	-	-	690,000	-	690,000	-	-	-	690,000	-	690,000
<b>Total Principal</b>	<b>\$ 3,135,000</b>	<b>\$ 25,145,000</b>	<b>\$ 41,675,000</b>	<b>\$ 69,955,000</b>	<b>\$ 44,260,000</b>	<b>\$ 334,445,000</b>	<b>\$ 422,137,316</b>	<b>\$ 140,815,546</b>	<b>\$ 562,952,862</b>	<b>\$ 4,865,000</b>	<b>\$ 1,640,114,000</b>	<b>\$ 1,644,979,000</b>	<b>\$ 2,656,591,862</b>	<b>\$ 502,722</b>	<b>\$ 2,657,094,584</b>

Fiscal Year Ending	Water	Parks	Emergency Facilities	Total	Limited Tax Improvement	Urban Renewal and Redevelopment	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	Subtotal Bonded Debt	Fiduciary Fund	Total Bonded Debt
2010	\$ 1,545,000	\$ 3,745,000	\$ 2,070,000	\$ 7,360,000	\$ 2,190,000	\$ 17,930,000	\$ 18,421,594	\$ 6,400,133	\$ 24,821,727	\$ 570,000	\$ 66,018,000	\$ 66,588,000	\$ 118,889,727	\$ 12,860	\$ 118,902,587
2011	1,590,000	3,900,000	2,460,000	7,950,000	2,185,000	18,965,000	20,002,591	7,165,922	27,168,513	580,000	69,780,000	70,360,000	126,628,513	15,342	126,643,855
2012	-	4,075,000	2,555,000	6,630,000	2,160,000	19,995,000	20,890,139	7,871,910	28,762,049	600,000	72,794,000	73,394,000	130,941,049	18,009	130,959,058
2013	-	4,280,000	2,655,000	6,935,000	-	21,130,000	22,158,984	8,612,894	30,771,878	630,000	76,382,000	77,012,000	135,848,878	20,893	135,869,771
2014	-	4,470,000	2,765,000	7,235,000	-	22,345,000	22,915,261	9,438,874	32,354,135	650,000	78,875,000	79,525,000	141,459,135	23,997	141,483,132
2015-2019	-	4,675,000	15,735,000	20,410,000	8,995,000	134,225,000	121,514,328	50,626,148	172,140,476	1,835,000	461,435,000	463,270,000	799,040,476	176,457	799,216,933
2020-2024	-	-	9,045,000	9,045,000	9,050,000	97,445,000	115,054,763	44,164,026	159,218,789	-	478,020,000	478,020,000	752,778,789	187,551	752,966,340
2025-2029	-	-	4,390,000	4,390,000	19,680,000	2,410,000	67,779,656	6,535,639	74,315,295	-	194,665,000	194,665,000	295,460,295	47,613	295,507,908
2030-2034	-	-	-	-	-	-	12,710,000	-	12,710,000	-	142,145,000	142,145,000	154,855,000	-	154,855,000
2035-2039	-	-	-	-	-	-	690,000	-	690,000	-	-	-	690,000	-	690,000
<b>Total</b>	<b>\$ 3,135,000</b>	<b>\$ 25,145,000</b>	<b>\$ 41,675,000</b>	<b>\$ 69,955,000</b>	<b>\$ 44,260,000</b>	<b>\$ 334,445,000</b>	<b>\$ 422,137,316</b>	<b>\$ 140,815,546</b>	<b>\$ 562,952,862</b>	<b>\$ 4,865,000</b>	<b>\$ 1,640,114,000</b>	<b>\$ 1,644,979,000</b>	<b>\$ 2,656,591,862</b>	<b>\$ 502,722</b>	<b>\$ 2,657,094,584</b>

**City of Portland, Oregon**  
**Schedule of Future Bond Interest Requirements**  
**June 30, 2009**

Fiscal Year Ending	General Obligation Bonds				Limited Tax Improvement	Urban Renewal and Redevelopment	Limited Tax and Limited Tax Revenue			Revenue Bonds			Subtotal Bonded Debt	Fiduciary Fund	Total Bonded Debt
	Water	Parks	Emergency Facilities	Total			Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total			
2010	\$ 78,780	\$ 1,170,383	\$ 2,139,262	\$ 3,388,425	\$ 2,094,225	\$ 18,087,109	\$ 21,798,191	\$ 7,531,202	\$ 29,329,393	\$ 190,038	\$ 79,240,025	\$ 79,430,063	\$ 132,329,215	\$ 28,764	\$ 132,357,979
2011	27,030	1,011,220	1,741,922	2,780,172	2,006,625	17,146,519	20,998,642	7,326,253	28,324,895	170,377	75,952,346	76,122,723	126,380,934	27,923	126,408,857
2012	-	835,720	1,643,120	2,478,840	1,919,225	16,104,154	20,209,921	6,977,548	27,187,469	149,628	72,459,325	72,608,953	120,298,641	27,009	120,325,650
2013	-	631,970	1,539,490	2,171,460	1,827,425	14,974,609	19,421,965	6,605,206	26,027,171	127,577	68,860,369	68,987,946	113,988,611	25,937	114,014,548
2014	-	439,370	1,430,827	1,870,197	1,827,425	13,771,942	18,635,174	6,151,340	24,786,514	103,863	65,036,959	65,140,822	107,396,900	24,694	107,421,594
2015	-	233,750	1,311,484	1,545,234	1,827,425	12,600,619	17,746,943	5,649,650	23,396,593	78,643	61,083,546	61,162,189	100,532,060	23,266	100,555,326
2016	-	-	1,182,722	1,182,722	1,827,425	11,360,520	16,918,962	5,097,804	22,016,766	51,562	56,955,007	57,006,569	93,394,002	21,638	93,415,640
2017	-	-	1,048,471	1,048,471	1,827,425	10,010,911	16,069,423	4,489,888	20,559,311	23,000	52,498,768	52,521,768	85,967,886	19,792	85,987,678
2018	-	-	906,421	906,421	1,377,675	8,582,128	14,921,861	3,904,818	18,826,679	12,000	47,904,481	47,916,481	77,609,384	17,711	77,627,095
2019	-	-	755,533	755,533	1,377,675	7,073,751	13,770,669	3,383,263	17,153,932	-	41,987,032	41,987,032	68,347,923	15,376	68,363,299
2020	-	-	595,736	595,736	1,377,675	5,318,655	12,605,986	2,790,713	15,396,699	-	37,104,866	37,104,866	59,793,631	12,767	59,806,398
2021	-	-	527,275	527,275	1,377,675	3,737,916	10,235,709	2,041,983	12,277,692	-	32,047,224	32,047,224	49,967,782	9,006	49,976,788
2022	-	-	453,773	453,773	1,377,675	2,883,796	7,887,194	1,213,561	9,100,755	-	28,273,257	28,273,257	42,089,256	4,765	42,094,021
2023	-	-	376,168	376,168	1,377,675	2,009,410	29,146,664	8,287,555	37,434,219	-	23,123,412	23,123,412	64,320,884	58,213	64,379,097
2024	-	-	294,612	294,612	-	984,000	1,078,250	30,121,270	8,500,472	-	17,644,257	17,644,257	58,622,861	61,403	58,684,264
2025	-	-	208,013	208,013	-	984,000	120,500	31,117,969	8,879,616	-	15,408,618	15,408,618	56,718,716	64,691	56,783,407
2026	-	-	159,837	159,837	-	984,000	-	32,126,126	9,344,593	-	13,510,271	13,510,271	56,124,827	68,079	56,192,906
2027	-	-	109,013	109,013	-	984,000	-	33,185,251	9,823,118	-	11,849,793	11,849,793	55,951,175	71,565	56,022,740
2028	-	-	55,812	55,812	-	-	-	34,275,529	10,318,769	-	10,132,307	10,132,307	54,782,417	75,176	54,857,593
2029	-	-	-	-	-	-	-	35,384,677	10,828,357	-	8,328,843	8,328,843	54,541,877	78,888	54,620,765
2030	-	-	-	-	-	-	-	680,611	-	-	6,472,076	6,472,076	7,152,687	-	7,152,687
2031	-	-	-	-	-	-	-	164,170	-	-	4,528,312	4,528,312	4,692,482	-	4,692,482
2032	-	-	-	-	-	-	-	133,865	-	-	2,488,394	2,488,394	2,622,259	-	2,622,259
2033	-	-	-	-	-	-	-	102,075	-	-	1,283,381	1,283,381	1,385,456	-	1,385,456
2034	-	-	-	-	-	-	-	69,035	-	-	125,162	125,162	194,197	-	194,197
2035	-	-	-	-	-	-	-	34,260	-	-	-	-	34,260	-	34,260
<b>Total Interest</b>	<b>\$ 105,810</b>	<b>\$ 4,322,413</b>	<b>\$ 16,479,491</b>	<b>\$ 20,907,714</b>	<b>\$ 27,359,250</b>	<b>\$ 144,860,789</b>	<b>\$ 437,762,142</b>	<b>\$ 129,145,709</b>	<b>\$ 566,907,851</b>	<b>\$ 906,688</b>	<b>\$ 834,298,031</b>	<b>\$ 835,204,719</b>	<b>\$ 1,595,240,323</b>	<b>\$ 736,663</b>	<b>\$ 1,595,976,986</b>

Fiscal Year Ending	Water	Parks	Emergency Facilities	Total	Limited Tax Improvement	Urban Renewal and Redevelopment	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	Subtotal Bonded Debt	Fiduciary Fund	Total Bonded Debt
2010	\$ 78,780	\$ 1,170,383	\$ 2,139,262	\$ 3,388,425	\$ 2,094,225	\$ 18,087,109	\$ 21,798,191	\$ 7,531,202	\$ 29,329,393	\$ 190,038	\$ 79,240,025	\$ 79,430,063	\$ 132,329,215	\$ 28,764	\$ 132,357,979
2011	27,030	1,011,220	1,741,922	2,780,172	2,006,625	17,146,519	20,998,642	7,326,253	28,324,895	170,377	75,952,346	76,122,723	126,380,934	27,923	126,408,857
2012	-	835,720	1,643,120	2,478,840	1,919,225	16,104,154	20,209,921	6,977,548	27,187,469	149,628	72,459,325	72,608,953	120,298,641	27,009	120,325,650
2013	-	631,970	1,539,490	2,171,460	1,827,425	14,974,609	19,421,965	6,605,206	26,027,171	127,577	68,860,369	68,987,946	113,988,611	25,937	114,014,548
2014	-	439,370	1,430,827	1,870,197	1,827,425	13,771,942	18,635,174	6,151,340	24,786,514	103,863	65,036,959	65,140,822	107,396,900	24,694	107,421,594
2015-2019	-	233,750	5,204,631	5,438,381	8,237,625	49,627,929	79,427,858	22,525,423	101,953,281	165,205	260,428,834	260,594,039	425,851,255	97,783	425,949,038
2020-2024	-	-	2,247,564	2,247,564	6,494,700	15,028,027	89,996,823	22,834,284	112,831,107	-	138,193,016	138,193,016	274,794,414	146,154	274,940,568
2025-2029	-	-	532,675	532,675	2,952,000	120,500	166,089,552	49,194,453	215,284,005	-	59,229,832	59,229,832	278,119,012	358,399	278,477,411
2030-2034	-	-	-	-	-	-	1,149,756	-	1,149,756	-	14,897,325	14,897,325	16,047,081	-	16,047,081
2035-2039	-	-	-	-	-	-	34,260	-	34,260	-	-	-	34,260	-	34,260
<b>Total</b>	<b>\$ 105,810</b>	<b>\$ 4,322,413</b>	<b>\$ 16,479,491</b>	<b>\$ 20,907,714</b>	<b>\$ 27,359,250</b>	<b>\$ 144,860,789</b>	<b>\$ 437,762,142</b>	<b>\$ 129,145,709</b>	<b>\$ 566,907,851</b>	<b>\$ 906,688</b>	<b>\$ 834,298,031</b>	<b>\$ 835,204,719</b>	<b>\$ 1,595,240,323</b>	<b>\$ 736,663</b>	<b>\$ 1,595,976,986</b>

**City of Portland, Oregon**  
**Schedule of Property Tax Transactions and Outstanding Balances**  
**For the Year Ended June 30, 2009**

Tax Year	Balance Receivable, July 1, 2008	Add Levy as Extended by Assessor	(Deduct) Discounts	Add Interest	(Deduct) Collections	Add (Deduct) Corrections and Adjustments	Balance Receivable, June 30, 2009
2008-09		\$ 397,821,681	\$ (9,712,785)	\$ 112,071	\$ (368,922,355)	\$ (2,685,204)	\$ 16,613,408
2007-08	\$ 13,707,513	-	-	226,262	(8,007,985)	(676,559)	5,249,231
2006-07	3,845,975	-	-	126,626	(1,658,938)	(236,892)	2,076,771
2005-06	1,676,525	-	-	122,809	(732,803)	(214,655)	851,876
2004-05	780,137	-	-	81,785	(711,762)	14,436	164,596
2003-04	150,490	-	-	12,548	(43,382)	(1,237)	118,419
2002-03	234,429	-	-	7,460	(24,517)	(2,686)	214,686
2001-02	(56,143)	-	-	1,553	(5,305)	(494)	(60,389)
2000-01	(5,096)	-	-	1,250	(3,778)	(259)	(7,883)
1999-00 & prior	154,457	-	-	4,325	(7,742)	7	151,047
	<u>\$ 20,488,287</u>	<u>\$ 397,821,681</u>	<u>\$ (9,712,785)</u>	<u>\$ 696,689</u>	<u>\$ (380,118,567)</u>	<u>\$ (3,803,543)</u>	<u>\$ 25,371,762</u>

Summary by Fund and Fund Type:

General Fund		\$ 282,352,127	\$ 18,519,259
Special Revenue Funds:			
Parks Local Option Levy		372,809	289,061
Children's Investment		384,783	298,348
	Subtotal	<u>757,592</u>	<u>587,409</u>
Debt Service Funds:			
River District URA* Debt Redemption		22,325,155	1,399,320
Bonded Debt Interest and Sinking		7,760,391	532,532
Waterfront Renewal Bond Sinking		10,475,936	807,866
Interstate Corridor Debt Service		9,865,969	610,388
South Park Block Redemption		7,658,666	502,568
Airport Way Debt Service		4,630,811	329,086
Lents Town Center URA* Debt Redemption		7,673,516	486,244
Central Eastside Industrial District Debt Service		4,796,394	308,344
Convention Center Area Debt Service		10,830,483	650,669
North Macadam URA Debt Redemption		7,823,587	451,039
Gateway URA Debt Redemption		2,493,761	151,472
Willamette Industrial URA* Debt Service		674,179	35,566
	Subtotal	<u>97,008,848</u>	<u>6,265,094</u>
	Total	<u>\$380,118,567</u>	<u>\$25,371,762</u>

	Collections	Changes in Property Taxes Subject to Accrual at June 30	Lodging Tax and Other	GAAP Basis Financial Statements
Reconciliation to tax revenues per GAAP basis financial statements:				
General Fund	\$ 282,352,127	\$ 902,365	\$ 20,402,589	\$ 303,657,081
Special Revenue Funds:				
Parks Local Option Levy	372,809	(137,904)	-	234,905
Children's Investment	384,783	(142,332)	-	242,451
Convention and Tourism	-	-	3,927,818	3,927,818
	Subtotal	<u>757,592</u>	<u>(280,236)</u>	<u>4,405,174</u>
Debt Service Funds:				
River District URA* Debt Redemption	22,325,155	96,047	-	22,421,202
Bonded Debt Interest and Sinking	7,760,391	21,978	-	7,782,369
Waterfront Renewal Bond Sinking	10,475,936	(20,035)	-	10,455,901
Interstate Corridor Debt Service	9,865,969	42,295	-	9,908,264
South Park Block Redemption	7,658,666	23,226	-	7,681,892
Airport Way Debt Service	4,630,811	1,817	-	4,632,628
Lents Town Center URA* Debt Redemption	7,673,516	27,812	-	7,701,328
Central Eastside Industrial District Debt Service	4,796,394	15,741	-	4,812,135
Convention Center Area Debt Service	10,830,483	68,429	-	10,898,912
North Macadam URA Debt Redemption	7,823,587	42,053	-	7,865,640
Gateway URA Debt Redemption	2,493,761	11,433	-	2,505,194
Willamette Industrial URA* Debt Service	674,179	5,772	-	679,951
	Subtotal	<u>97,008,848</u>	<u>336,568</u>	<u>97,345,416</u>
Total	\$ 380,118,567	\$ 958,697	\$ 24,330,407	\$ 405,407,671

**City of Portland, Oregon**  
**Schedule of Property Taxes Receivable by Levy Year by Fund**  
**For the Year Ended June 30, 2009**

Tax Year	Special Revenue Funds					Debt Service Funds										
	Total	General	Parks Local Option Levy	Children's Investment	River District Urban Renewal	Bonded Debt Interest & Sinking	Waterfront Renewal Bond Sinking	Interstate Corridor Urban Renewal	South Park Block Redemption	Airport Way	Lents Town Center Urban Renewal	Central Eastside Industrial District	Convention Center Area Debt	North Macadam Urban Renewal	Gateway Urban Renewal	Willamette Industrial Urban Renewal
2008-09	\$ 16,613,408	\$ 12,361,227	\$ -	\$ -	\$ 979,302	\$ 339,580	\$ 454,275	\$ 432,869	\$ 336,660	\$ 201,175	\$ 333,826	\$ 210,227	\$ 482,057	\$ 344,884	\$ 107,325	\$ 30,001
2007-08	5,249,231	3,644,910	176,981	182,655	269,926	101,733	197,195	121,531	99,140	73,034	98,268	60,980	97,393	91,411	28,993	5,081
2006-07	2,076,771	1,466,043	70,343	72,627	103,172	45,494	84,069	39,889	42,949	29,771	35,195	24,884	42,280	9,423	10,148	484
2005-06	851,876	608,968	29,952	30,911	34,818	19,691	34,766	12,878	17,741	14,332	13,281	10,023	17,492	3,569	3,454	-
2004-05	164,596	118,272	6,396	6,601	5,441	2,581	7,075	2,108	3,432	3,212	2,442	2,048	3,367	960	661	-
2003-04	118,419	70,554	5,389	5,554	3,472	15,950	5,135	1,061	2,470	2,465	1,541	1,469	2,453	516	390	-
2002-03	214,686	169,240	-	-	5,151	6,332	10,349	1,492	4,956	5,373	2,546	2,980	4,869	897	501	-
2001-02	(60,389)	(45,037)	-	-	(1,855)	(1,734)	(3,619)	(345)	(1,907)	(1,812)	(857)	(1,265)	(1,866)	(92)	-	-
2000-01	(7,883)	(6,359)	-	-	(144)	(211)	(372)	-	(170)	(225)	(88)	(153)	(150)	(11)	-	-
1999-00 & prior	151,047	131,441	-	-	37	3,116	18,993	(1,095)	(2,703)	1,761	90	(2,849)	2,774	(518)	-	-
<b>Total</b>	<b>\$ 25,371,762</b>	<b>\$ 18,519,259</b>	<b>\$ 289,061</b>	<b>\$ 298,348</b>	<b>\$ 1,399,320</b>	<b>\$ 532,532</b>	<b>\$ 807,866</b>	<b>\$ 610,388</b>	<b>\$ 502,568</b>	<b>\$ 329,086</b>	<b>\$ 486,244</b>	<b>\$ 308,344</b>	<b>\$ 650,669</b>	<b>\$ 451,039</b>	<b>\$ 151,472</b>	<b>\$ 35,566</b>

City of Portland, Oregon  
 Schedule of Property Taxes Collected by Levy Year by Fund  
 For the Year Ended June 30, 2009

Tax Year	Total	Special Revenue Funds			Debt Service Funds											
		General	Parks Local Option Levy	Children's Investment	River District Urban Renewal	Bonded Debt Interest & Sinking	Waterfront Renewal Bond Sinking	Interstate Corridor Urban Renewal	South Park Block Redemption	Airport Way	Lents Town Center Urban Renewal	Central Eastside Industrial District	Convention Center Area Debt	North Macadam Urban Renewal	Gateway Urban Renewal	Willamette Industrial Urban Renewal
2008-09	\$ 368,922,355	\$ 274,508,676	\$ -	\$ -	\$ 21,777,330	\$ 7,532,958	\$ 10,041,668	\$ 9,628,572	\$ 7,440,937	\$ 4,466,529	\$ 7,473,150	\$ 4,665,260	\$ 10,616,555	\$ 7,669,184	\$ 2,435,491	\$ 666,045
2007-08	8,007,985	5,560,940	270,030	278,688	411,720	155,208	300,663	185,372	151,187	111,350	149,889	93,013	148,524	139,426	44,224	7,751
2006-07	1,658,938	1,171,208	56,202	58,027	81,525	36,346	68,229	31,521	34,442	24,234	27,811	19,660	33,885	7,446	8,019	383
2005-06	732,803	527,125	23,981	24,748	29,212	17,303	30,911	10,807	15,316	12,885	11,135	8,425	15,060	2,976	2,919	-
2004-05	711,762	518,644	21,398	22,082	23,317	16,606	30,531	9,105	14,923	13,876	10,554	8,913	14,658	4,248	2,907	-
2003-04	43,382	32,363	1,198	1,238	1,255	898	1,884	392	913	903	564	544	897	192	141	-
2002-03	24,517	19,286	-	-	613	599	1,219	178	588	631	303	355	578	107	60	-
2001-02	5,305	4,190	-	-	119	166	268	22	129	144	55	81	125	6	-	-
2000-01	3,778	3,041	-	-	52	121	195	-	92	102	32	50	91	2	-	-
1999-00 & prior	7,742	6,654	-	-	12	186	368	-	139	157	23	93	110	-	-	-
	<u>\$ 380,118,567</u>	<u>\$ 282,352,127</u>	<u>\$ 372,809</u>	<u>\$ 384,783</u>	<u>\$ 22,325,155</u>	<u>\$ 7,760,391</u>	<u>\$ 10,475,936</u>	<u>\$ 9,865,969</u>	<u>\$ 7,658,666</u>	<u>\$ 4,630,811</u>	<u>\$ 7,673,516</u>	<u>\$ 4,796,394</u>	<u>\$ 10,830,483</u>	<u>\$ 7,823,587</u>	<u>\$ 2,493,761</u>	<u>\$ 674,179</u>





PIONEER SQUARE FOUNTAIN

# STATISTICAL SECTION

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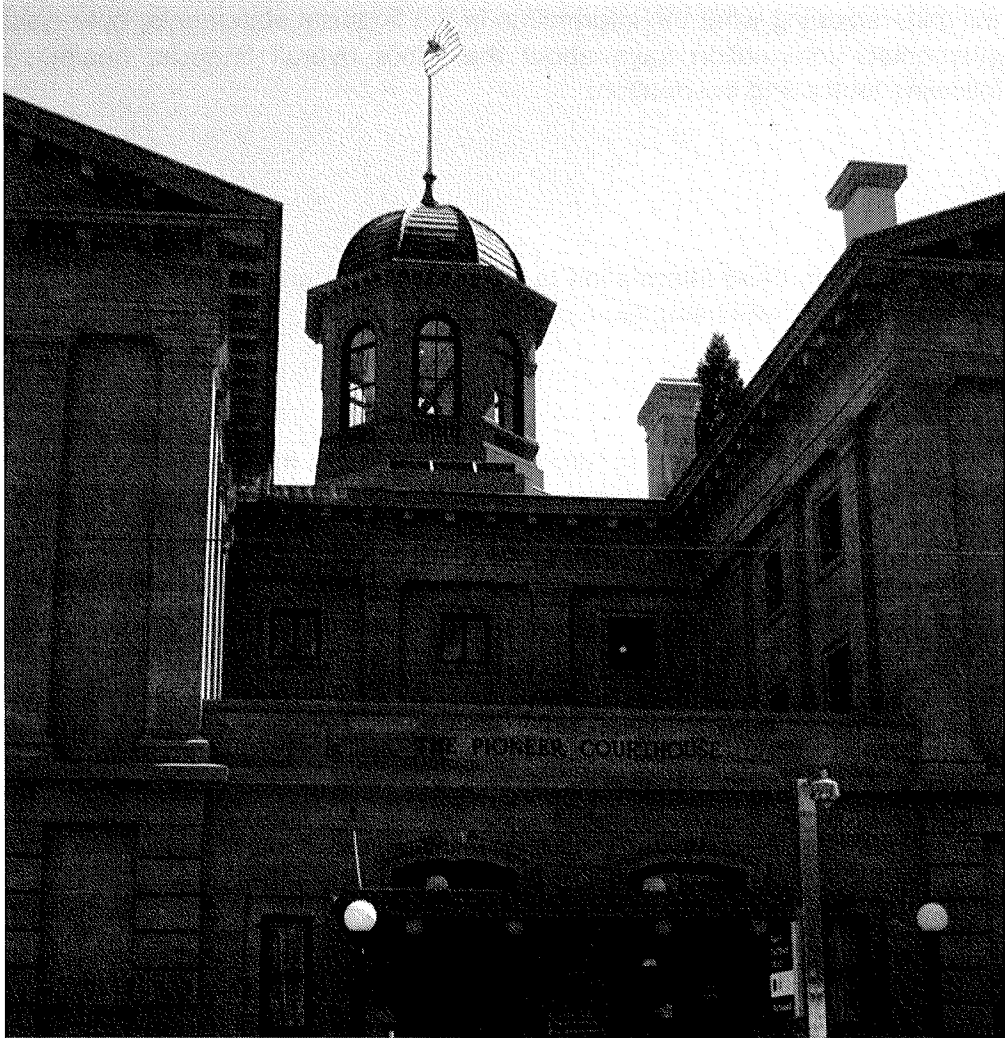
STATISTICAL SECTION

## STATISTICAL SECTION

This part of the City of Portland's comprehensive financial annual report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. This section contains the following tables and information:

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b>	267
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	272
These schedules contain information to help the reader assess the City's most significant local revenue sources; personal income tax, property tax, and business income tax.	
<b>Debt Capacity</b>	278
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	288
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<b>Operating Information</b>	290
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report related to the services the City provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The City implemented Governmental Accounting Standards Board Statement No. 34 in 2002; therefore, schedules presenting government-wide information include information beginning in that year.



PIONEER COURTHOUSE

**City of Portland, Oregon**  
**Net Assets by Component**  
**Last Eight Fiscal Years<sup>1</sup>**  
**(accrual basis of accounting)**

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental activities:</b>								
Invested in capital assets, net of related debt	\$ 2,200,647,133	\$ 2,253,119,111	\$ 2,309,556,618	\$ 2,358,468,902	\$ 2,224,370,896	\$ 2,276,806,195	\$ 2,309,821,737	\$ 2,406,449,504
Restricted	159,973,612	177,255,997	162,581,357	92,280,515	49,610,773	49,785,785	45,915,790	40,928,166
Unrestricted	<u>(1,551,207,748)</u>	<u>(1,401,339,786)</u>	<u>(1,286,157,817)</u>	<u>(1,151,782,192)</u>	<u>(849,583,790)</u>	<u>(788,474,651)</u>	<u>(752,063,038)</u>	<u>(659,665,783)</u>
<b>Total governmental activities net assets</b>	<b>\$ <u>809,412,997</u></b>	<b>\$ <u>1,029,035,322</u></b>	<b>\$ <u>1,185,980,158</u></b>	<b>\$ <u>1,298,967,225</u></b>	<b>\$ <u>1,424,397,879</u></b>	<b>\$ <u>1,538,117,329</u></b>	<b>\$ <u>1,603,674,489</u></b>	<b>\$ <u>1,787,711,887</u></b>
<b>Business-type activities:</b>								
Invested in capital assets, net of related debt	\$ 1,456,004,768	\$ 1,456,877,706	\$ 1,338,436,369	\$ 1,289,618,615	\$ 1,159,942,274	\$ 1,129,632,905	\$ 1,051,237,590	\$ 982,133,524
Restricted	19,033,446	18,819,068	11,087,158	10,407,271	11,482,805	11,108,557	10,516,820	10,941,581
Unrestricted	<u>161,146,338</u>	<u>97,018,347</u>	<u>148,627,828</u>	<u>100,607,343</u>	<u>111,605,718</u>	<u>96,351,491</u>	<u>102,496,586</u>	<u>103,497,202</u>
<b>Total business-type activities net assets</b>	<b>\$ <u>1,636,184,552</u></b>	<b>\$ <u>1,572,715,121</u></b>	<b>\$ <u>1,498,151,355</u></b>	<b>\$ <u>1,400,633,229</u></b>	<b>\$ <u>1,283,030,797</u></b>	<b>\$ <u>1,237,092,953</u></b>	<b>\$ <u>1,164,250,996</u></b>	<b>\$ <u>1,096,572,307</u></b>
<b>Primary government:</b>								
Invested in capital assets, net of related debt	\$ 3,656,651,901	\$ 3,709,996,817	\$ 3,647,992,987	\$ 3,648,087,517	\$ 3,384,313,170	\$ 3,406,439,100	\$ 3,361,059,327	\$ 3,388,583,028
Restricted	179,007,058	196,075,065	173,668,515	102,687,786	61,093,578	60,894,342	56,432,610	51,869,747
Unrestricted	<u>(1,390,061,410)</u>	<u>(1,304,321,439)</u>	<u>(1,137,529,989)</u>	<u>(1,051,174,849)</u>	<u>(737,978,072)</u>	<u>(692,123,160)</u>	<u>(649,566,452)</u>	<u>(556,168,581)</u>
<b>Total primary government net assets</b>	<b>\$ <u>2,445,597,549</u></b>	<b>\$ <u>2,601,750,443</u></b>	<b>\$ <u>2,684,131,513</u></b>	<b>\$ <u>2,699,600,454</u></b>	<b>\$ <u>2,707,428,676</u></b>	<b>\$ <u>2,775,210,282</u></b>	<b>\$ <u>2,767,925,485</u></b>	<b>\$ <u>2,884,284,194</u></b>

<sup>1</sup> Data only available beginning FY 2002 as a result of GASB 34 implementation that year

**City of Portland, Oregon**  
**Changes in Net Assets**  
**Last Eight Fiscal Years <sup>1</sup>**  
**(accrual basis of accounting)**

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
<b>Expenses</b>								
<b>Governmental activities:</b>								
Public safety	\$ 452,587,026	\$ 398,379,565	\$ 424,132,995	\$ 402,791,253	\$ 367,555,695	\$ 323,540,069	\$ 314,634,618	\$ 260,264,724
Parks, recreation and culture	79,614,221	72,274,388	64,904,551	56,277,014	53,128,816	52,785,697	49,043,321	4,992,413
Community development	131,625,434	130,997,139	127,758,450	117,247,997	114,225,541	82,717,602	95,315,852	88,823,066
Transportation and metered parking	250,748,147	241,780,135	242,619,027	232,391,159	220,406,789	215,372,390	223,259,730	215,288,305
Legislative/Admin/Support services	180,764,479	174,636,727	160,332,687	174,658,640	122,993,533	103,897,971	140,187,742	87,831,529
Interest on long-term debt	50,010,337	52,748,138	48,494,915	46,733,850	39,790,431	46,218,942	42,280,402	50,425,689
<b>Total governmental activities expenses</b>	<b>1,145,349,644</b>	<b>1,070,816,092</b>	<b>1,068,242,625</b>	<b>1,030,099,913</b>	<b>918,100,805</b>	<b>824,532,671</b>	<b>864,721,665</b>	<b>707,625,726</b>
<b>Business-type activities:</b>								
Environmental services	189,638,280	185,767,974	188,465,656	141,320,525	161,920,527	131,818,242	135,883,241	147,421,274
Water	98,707,471	94,367,153	86,345,164	78,612,800	78,010,156	77,212,445	67,074,325	75,719,077
Hydroelectric power	2,458,249	2,343,333	2,366,679	4,309,732	2,845,958	3,088,163	3,365,244	3,218,424
Parking facilities	9,764,605	7,923,477	7,317,105	7,343,850	7,780,324	7,029,560	8,834,101	9,428,828
Golf	8,603,692	7,358,537	5,842,717	6,024,174	5,746,381	5,876,808	6,176,184	5,808,633
Motor sports	1,811,021	1,941,127	1,837,708	1,382,360	1,450,819	1,440,085	1,214,176	1,225,131
Spectator facilities	8,698,111	8,004,713	7,079,419	6,955,608	9,391,042	7,461,866	7,765,174	9,321,956
<b>Total business-type activities expenses</b>	<b>319,681,429</b>	<b>307,706,314</b>	<b>299,254,448</b>	<b>245,949,049</b>	<b>267,145,207</b>	<b>233,927,169</b>	<b>230,312,445</b>	<b>252,143,323</b>
<b>Total primary government expenses</b>	<b>\$ 1,465,031,073</b>	<b>\$ 1,378,522,406</b>	<b>\$ 1,367,497,073</b>	<b>\$ 1,276,048,962</b>	<b>\$ 1,185,246,012</b>	<b>\$ 1,058,459,840</b>	<b>\$ 1,095,034,110</b>	<b>\$ 959,769,049</b>
<b>Program Revenues</b>								
<b>Governmental activities:</b>								
<b>Fees, fines and charges for services:</b>								
Public safety	\$ 29,183,131	\$ 25,855,028	\$ 28,840,004	\$ 21,428,149	\$ 20,791,106	\$ 19,125,680	\$ 16,333,077	\$ 14,701,234
Parks, recreation and culture	28,955,330	24,041,781	21,743,457	19,681,284	21,391,325	18,322,726	16,777,565	18,909,377
Community development	45,989,635	59,843,519	85,597,802	78,013,694	51,192,021	46,409,485	63,829,252	48,998,164
Transportation and metered parking	101,601,907	68,101,536	149,780,434	131,036,479	124,134,875	101,969,665	108,277,452	100,385,517
Legislative/Admin/Support services	194,127,883	183,505,065	208,408,276	188,468,633	172,150,325	164,797,915	135,462,360	136,112,153
Operating grants and contributions	30,899,130	95,594,872	32,974,212	52,126,898	52,304,455	36,436,606	24,024,541	27,849,940
Capital grants and contributions	61,307,882	24,337,254	27,953,173	43,561,907	3,337,595	4,671,989	22,012,781	20,577,462
<b>Total governmental activities program revenues</b>	<b>492,064,898</b>	<b>481,279,055</b>	<b>555,297,358</b>	<b>534,317,044</b>	<b>445,301,702</b>	<b>391,734,066</b>	<b>386,717,028</b>	<b>367,533,847</b>
<b>Business-type activities:</b>								
<b>Charges for services:</b>								
Environmental services	237,136,104	228,089,453	245,630,949	210,973,349	196,236,601	181,436,335	168,624,493	1,165,677,556
Water	101,728,593	96,645,344	93,988,988	90,506,041	81,868,923	92,113,473	86,695,443	82,593,123
Hydroelectric power	3,363,647	3,525,956	3,677,559	4,312,950	4,642,528	4,553,359	4,541,628	3,918,689
Parking facilities	10,708,326	12,033,569	11,792,583	11,174,857	9,819,459	9,275,009	9,615,447	10,536,010
Golf	8,388,970	7,157,913	6,654,847	6,152,162	5,793,855	6,035,269	5,960,115	6,038,985

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Motor sports	1,922,096	1,650,541	2,140,723	1,778,963	1,637,836	1,464,644	1,391,478	1,260,648
Spectator facilities	9,000,391	8,401,058	7,002,481	6,846,642	6,977,926	6,585,475	7,441,080	8,716,051
Operating grants	-	801,397	3,306,831	-	3,431,790	4,316,805	1,579,598	499,128
Capital grants and contributions	1,998,768	12,385,699	5,423,653	6,188,992	1,240,018	2,859,149	12,449,239	6,152,249
Total business-type activities program revenues	<u>374,246,895</u>	<u>370,690,930</u>	<u>379,618,614</u>	<u>337,933,956</u>	<u>311,648,936</u>	<u>308,639,518</u>	<u>298,298,521</u>	<u>1,285,392,439</u>
Total primary government program revenues	\$ <u>866,311,793</u>	\$ <u>851,969,985</u>	\$ <u>934,915,972</u>	\$ <u>872,251,000</u>	\$ <u>756,950,638</u>	\$ <u>700,373,584</u>	\$ <u>685,015,549</u>	\$ <u>1,652,926,286</u>
<b>Net Expense/(Revenue)</b>								
Governmental activities	(653,284,746)	(589,537,037)	(512,945,267)	(495,782,869)	(472,799,103)	(432,798,605)	(478,004,637)	(340,091,879)
Business-type activities	54,565,466	62,984,616	80,364,166	91,984,907	44,503,729	74,712,349	67,986,076	1,033,249,116
Total primary government net expense	\$ <u>(598,719,280)</u>	\$ <u>(526,552,421)</u>	\$ <u>(432,581,101)</u>	\$ <u>(403,797,962)</u>	\$ <u>(428,295,374)</u>	\$ <u>(358,086,256)</u>	\$ <u>(410,018,561)</u>	\$ <u>693,157,237</u>
<b>General Revenues and Other Changes in Net Assets</b>								
Governmental activities:								
Taxes								
Property taxes	\$ 388,147,722	\$ 384,423,685	\$ 354,572,143	\$ 334,965,727	\$ 320,933,919	\$ 314,666,579	\$ 274,757,776	\$ 261,205,959
Lodging taxes	23,571,670	19,647,497	17,526,682	15,963,890	14,170,141	13,324,822	12,828,007	12,490,238
Investment earnings	18,518,024	25,699,774	23,795,988	16,484,142	9,105,038	3,905,760	8,778,862	13,689,665
Gain (loss) on sale of capital assets	-	-	1,060,179	-	-	(5,220,885)	416,949	94,280
Gain (loss) on sale of property held for resale	-	-	-	-	-	2,404,881	(701,748)	-
Transfers	3,425,005	2,821,245	2,972,910	2,938,456	3,930,251	3,379,035	3,827,236	1,821,223
Transfers of capital assets	-	-	-	-	(1,238,946)	-	-	-
Total governmental activities	<u>433,662,421</u>	<u>432,592,201</u>	<u>399,927,902</u>	<u>370,352,215</u>	<u>346,900,403</u>	<u>332,460,192</u>	<u>299,907,082</u>	<u>289,301,365</u>
Business-type activities:								
Investment earnings	12,328,970	14,400,395	20,126,870	9,004,698	5,364,366	1,508,643	3,475,088	7,581,810
Gain (loss) on sale of capital assets	-	-	-	-	-	-	44,761	(1,373,267)
Transfers	(3,425,005)	(2,821,245)	(2,972,910)	(2,938,456)	(3,930,251)	(3,379,035)	(3,827,236)	(1,821,223)
Total business-type activities	<u>8,903,965</u>	<u>11,579,150</u>	<u>17,153,960</u>	<u>6,066,242</u>	<u>1,434,115</u>	<u>(1,870,392)</u>	<u>(307,387)</u>	<u>4,387,320</u>
Total primary government	\$ <u>442,566,386</u>	\$ <u>444,171,351</u>	\$ <u>417,081,862</u>	\$ <u>376,418,457</u>	\$ <u>348,334,518</u>	\$ <u>330,589,800</u>	\$ <u>299,599,695</u>	\$ <u>293,688,685</u>
<b>Change in Net Assets</b>								
Governmental activities	(219,622,325)	(156,944,836)	(113,017,365)	(125,430,654)	(125,898,700)	(100,338,413)	(178,097,555)	(50,790,514)
Business-type activities	63,469,431	74,563,766	97,518,126	98,051,149	45,937,844	72,841,957	67,678,689	1,037,636,436
Total primary government change in net assets	\$ <u>(156,152,894)</u>	\$ <u>(82,381,070)</u>	\$ <u>(15,499,239)</u>	\$ <u>(27,379,505)</u>	\$ <u>(79,960,856)</u>	\$ <u>(27,496,456)</u>	\$ <u>(110,418,866)</u>	\$ <u>986,845,922</u>

<sup>1</sup> Data only available beginning FY 2002 as a result of GASB 34 implementation that year

**City of Portland, Oregon**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>General Fund</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 446,016	\$ 415,012	\$ 363,791	\$ 394,421	\$ 378,566	\$ 366,768
Unreserved	133,755,426	130,939,791	131,326,813	119,280,600	93,496,556	67,621,138	57,280,147	51,408,719	49,638,129	51,363,743
Total general fund	<u>133,755,426</u>	<u>130,939,791</u>	<u>131,326,813</u>	<u>119,280,600</u>	<u>93,942,572</u>	<u>68,036,150</u>	<u>57,643,938</u>	<u>51,803,140</u>	<u>50,016,695</u>	<u>51,730,511</u>
<b>All other governmental funds</b>										
Reserved	22,713,021	98,997,913	83,975,043	92,280,515	33,281,111	32,712,627	46,505,523	51,102,945	2,404,244	1,500,560
Unreserved, reported in:										
Major fund:										
Transportation Operating fund	12,823,325	21,065,188	22,568,566	16,773,455	15,433,232	21,364,777	19,291,967	17,298,673	13,779,799	12,205,945
Nonmajor funds:										
Special revenue funds	8,976,573	30,633,551	31,967,456	28,858,030	55,217,802	27,429,976	15,733,772	18,510,278	18,025,860	15,730,051
Debt service funds	43,489,029	77,416	73,427	64,986	-	-	-	-	43,873,723	46,367,950
Capital projects funds	6,407,173	5,596,855	5,566,240	4,272,949	20,552,392	20,031,625	9,161,335	2,007,911	6,947,584	24,689,480
Permanent fund	-	-	-	-	-	-	-	15,309	-	-
Total all other governmental funds	<u>94,409,121</u>	<u>156,370,923</u>	<u>144,150,732</u>	<u>142,249,935</u>	<u>124,484,537</u>	<u>101,539,005</u>	<u>90,692,597</u>	<u>88,935,116</u>	<u>85,031,210</u>	<u>100,493,986</u>
Total governmental funds	<u>\$ 228,164,547</u>	<u>\$ 287,310,714</u>	<u>\$ 275,477,545</u>	<u>\$ 261,530,535</u>	<u>\$ 218,427,109</u>	<u>\$ 169,575,155</u>	<u>\$ 148,336,535</u>	<u>\$ 140,738,256</u>	<u>\$ 135,047,905</u>	<u>\$ 152,224,497</u>



**City of Portland, Oregon**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Revenues</b>										
Taxes	\$ 404,648,934	\$ 400,907,347	\$ 371,089,320	\$ 350,920,250	\$ 335,755,929	\$ 327,756,515	\$ 288,081,693	\$ 272,960,152	\$ 262,622,004	\$ 244,396,068
Licenses and permits	172,412,165	185,733,671	177,594,267	163,336,697	150,908,460	148,667,397	123,526,404	110,601,433	111,630,087	103,833,633
Intergovernmental	112,420,936	130,480,681	165,818,945	163,146,678	143,173,781	124,107,397	95,712,179	105,780,685	104,363,373	107,435,945
Charges for services	127,059,236	158,624,745	163,790,312	136,456,915	115,929,942	109,038,347	114,479,729	105,696,768	97,811,640	95,774,098
Loan collections	8,042,680	6,616,117	1,962,568	2,717,027	2,672,429	3,238,821	6,478,903	7,983,230	7,687,282	5,043,316
Assessments	10,494,525	11,486,471	8,815,857	9,999,245	8,355,490	10,014,016	12,776,748	15,157,386	13,101,515	18,140,776
Investment earnings	14,150,878	19,196,940	18,038,418	12,612,043	7,079,381	3,841,779	6,666,051	9,582,997	16,089,702	13,967,752
Miscellaneous	18,691,693	23,933,782	16,182,024	16,872,660	22,270,616	14,524,582	12,556,519	19,513,770	25,132,351	19,534,249
Total revenues	<u>867,921,047</u>	<u>936,979,754</u>	<u>923,291,711</u>	<u>856,061,515</u>	<u>786,146,028</u>	<u>741,188,854</u>	<u>660,278,226</u>	<u>647,276,421</u>	<u>638,437,954</u>	<u>608,125,837</u>
<b>Expenditures</b>										
Current:										
Public safety	365,837,451	344,018,244	326,329,377	312,268,173	296,457,985	286,455,438	262,993,986	259,413,556	253,107,290	181,725,290
Parks, recreation and culture	66,513,218	69,553,194	70,774,053	59,611,313	57,749,953	55,784,784	46,699,998	47,413,683	46,810,213	40,954,220
Community development	130,498,875	135,558,800	129,505,227	115,384,409	111,498,804	97,229,024	105,187,740	93,045,144	383,966,626	418,199,403
Transportation and metered parking	106,859,618	104,537,362	99,925,003	92,553,766	83,957,866	80,890,199	89,673,943	84,254,784	87,864,128	89,087,693
Legislative/Admin/Support services	183,391,043	182,562,975	170,658,268	167,238,732	109,982,848	93,920,882	131,298,588	79,794,887	45,683,452	122,256,950
Debt service and related costs:										
Principal	102,210,897	109,078,563	132,458,884	61,837,018	91,863,588	92,283,953	77,882,862	49,302,719	71,066,839	120,473,538
Interest	41,451,139	44,139,283	44,837,099	37,815,058	35,207,044	36,437,263	38,412,139	38,361,985	41,834,095	24,724,916
Debt issuance costs	1,063,423	909,132	714,354	1,275,799	1,693,682	-	-	-	-	-
Capital outlay	60,394,581	79,737,850	101,688,256	85,419,896	68,216,783	46,874,625	41,656,553	45,442,400	50,157,179	49,657,327
Total expenditures	<u>1,058,220,245</u>	<u>1,070,095,403</u>	<u>1,076,890,521</u>	<u>933,404,164</u>	<u>856,628,553</u>	<u>789,876,168</u>	<u>793,805,809</u>	<u>697,029,158</u>	<u>980,489,822</u>	<u>1,047,079,337</u>
Revenues over (under) expenditures	<u>(190,299,198)</u>	<u>(133,115,649)</u>	<u>(153,598,810)</u>	<u>(77,342,649)</u>	<u>(70,482,525)</u>	<u>(48,687,314)</u>	<u>(133,527,583)</u>	<u>(49,752,737)</u>	<u>(342,051,868)</u>	<u>(438,953,500)</u>
<b>Other financing sources (uses)</b>										
Transfers in	64,381,992	84,829,128	116,693,537	88,865,311	50,639,434	70,920,342	55,584,851	50,150,206	58,474,528	73,785,001
Transfers out	(73,645,578)	(93,054,958)	(119,714,976)	(90,802,370)	(59,221,158)	(75,479,205)	(56,037,768)	(55,332,855)	(61,816,733)	(79,185,285)
Proceeds from sale of capital assets	1,409,800	175,000	-	80,851	17,865	-	216,573	94,280	-	-
Proceeds from sale of property held for resale	-	-	-	-	-	1,785,731	6,408,252	-	-	-
Bonds and notes issued	160,941,346	151,109,500	168,558,626	165,062,633	112,904,951	69,919,066	198,421,014	77,961,513	340,869,096	451,489,318
Bonds and note premium	1,390,471	198,553	1,519,900	2,974,854	1,521,458	1,002,630	4,639,809	203,692	-	-
Loan proceeds	1,540,000	1,600,000	376,192	1,824,000	5,565,000	3,067,000	-	120,000	935,000	-
Payments to refunded bond escrow agent	(24,865,000)	-	-	(47,568,215)	(4,293,832)	-	(62,134,933)	(28,505,000)	(13,567,096)	-
Change in inventory held for resale	-	-	-	-	-	(1,510,000)	-	-	-	-
Total other financing sources (uses)	<u>131,153,031</u>	<u>144,857,223</u>	<u>167,433,279</u>	<u>120,437,064</u>	<u>107,133,718</u>	<u>69,705,564</u>	<u>147,097,798</u>	<u>44,691,836</u>	<u>324,894,795</u>	<u>446,089,034</u>
Net change in fund balances	<u>\$ (59,146,167)</u>	<u>\$ 11,741,574</u>	<u>\$ 13,834,469</u>	<u>\$ 43,094,415</u>	<u>\$ 36,651,193</u>	<u>\$ 21,018,250</u>	<u>\$ 13,570,215</u>	<u>\$ (5,060,901)</u>	<u>\$ (17,157,073)</u>	<u>\$ 7,135,534</u>
Debt service as a percentage of noncapital expenditures	17.8%	18.6%	22.7%	13.5%	19.5%	21.0%	18.3%	15.5%	13.8%	17.0%

**City of Portland, Oregon**  
**Program Revenues by Function**  
**Last Eight Fiscal Years <sup>1</sup>**  
**(accrual basis of accounting)**

Function	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental activities:</b>								
Public safety	\$ 37,618,789	\$ 36,040,408	\$ 40,094,279	\$ 35,679,723	\$ 33,043,577	\$ 25,125,871	\$ 21,225,170	\$ 20,683,304
Parks, recreation and culture	33,900,730	28,139,754	33,303,087	20,097,069	21,721,963	22,091,777	20,592,780	19,532,032
Community development	65,551,272	82,395,639	107,075,872	103,148,200	77,761,925	58,307,773	79,910,037	69,990,804
Transportation and metered parking	158,743,267	135,732,608	166,338,862	152,929,983	136,063,241	121,266,594	129,331,544	120,981,575
Legislative/Admin/Support services	196,250,840	198,970,646	208,485,258	222,462,069	176,710,996	164,942,051	135,657,497	136,346,132
<b>Subtotal governmental activities</b>	<b>492,064,898</b>	<b>481,279,055</b>	<b>555,297,358</b>	<b>534,317,044</b>	<b>445,301,702</b>	<b>391,734,066</b>	<b>386,717,028</b>	<b>367,533,847</b>
<b>Business-type activities:</b>								
Environmental services	239,134,872	233,741,504	250,011,948	216,030,473	200,557,147	186,427,924	172,181,539	171,177,163
Water	101,728,593	104,180,389	98,335,604	91,635,821	82,220,185	94,297,838	97,167,234	83,687,294
Hydroelectric power	3,363,647	3,525,956	3,677,559	4,312,950	4,642,528	4,553,359	4,541,628	3,918,689
Parking facilities	10,708,326	12,033,569	11,795,452	11,174,857	9,819,459	9,275,009	9,615,447	10,536,010
Golf	8,388,970	7,157,913	6,654,847	6,154,250	5,793,855	6,035,269	5,960,115	6,038,985
Motor sports	1,922,096	1,650,541	2,140,723	1,778,963	1,637,836	1,464,644	1,391,478	1,318,247
Spectator facilities	9,000,391	8,401,058	7,002,481	6,846,642	6,977,926	6,585,475	7,441,080	8,716,051
<b>Subtotal business-type activities</b>	<b>374,246,895</b>	<b>370,690,930</b>	<b>379,618,614</b>	<b>337,933,956</b>	<b>311,648,936</b>	<b>308,639,518</b>	<b>298,298,521</b>	<b>285,392,439</b>
<b>Total primary government</b>	<b>\$ 866,311,793</b>	<b>\$ 851,969,985</b>	<b>\$ 934,915,972</b>	<b>\$ 872,251,000</b>	<b>\$ 756,950,638</b>	<b>\$ 700,373,584</b>	<b>\$ 685,015,549</b>	<b>\$ 652,926,286</b>

<sup>1</sup> Data only available beginning FY 2002 as a result of GASB 34 implementation that year

**City of Portland, Oregon**  
**Tax Revenues by Source, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

<u>Year</u>	<u>Property Taxes</u>	<u>Lodging Taxes</u>	<u>Other Taxes</u>	<u>Total Taxes</u>
2009	\$ 381,077,264	\$ 23,571,670	\$ 758,737	\$ 405,407,671
2008	381,259,850	19,647,497	1,434,002	402,341,349
2007	353,562,638	17,526,682	1,259,198	372,348,518
2006	334,956,360	15,963,890	1,533,219	352,453,469
2005	321,585,788	14,170,141	821,501	336,577,430
2004	313,770,748	13,324,822	660,945	327,756,515
2003	274,419,237	12,828,007	834,449	288,081,693
2002	259,468,436	12,490,238	1,001,478	272,960,152
2001	399,709,222	13,382,959	860,267	413,952,448
2000	300,432,168	12,858,528	666,031	313,956,727

**Source:** Division of Assessment and Taxation for Multnomah, Clackamas and Washington counties

**City of Portland, Oregon**  
**Assessed Valuation and Actual Values of Taxable Property**  
**Last Ten Fiscal Years**

Fiscal Year	Real Property	Personal Property	Public Utility Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Real Market Value	Taxable Assessed Value as a Percentage of Real Market Value
2009	\$ 38,366,569,140	\$ 2,121,944,986	\$ 1,912,975,520	\$ 42,358,278,975	7.82	\$ 90,358,444,241	46.88 %
2008	36,475,200,791	2,105,142,882	2,081,423,119	40,661,766,792	7.90	84,290,979,378	48.24
2007	34,531,977,558	2,019,176,636	2,123,147,916	38,674,302,110	7.82	72,903,687,505	53.05
2006	33,300,593,343	1,889,115,863	1,987,779,685	37,177,488,891	7.92	65,309,180,486	56.93
2005	31,994,461,788	1,919,543,665	2,212,150,087	36,126,155,540	7.98	58,806,347,394	61.43
2004	30,826,976,948	2,054,301,986	2,121,291,127	35,002,570,061	8.19	55,492,382,935	63.08
2003	29,482,653,044	2,267,808,782	2,387,871,826	34,138,333,652	6.97	52,662,700,989	64.82
2002	28,379,516,573	2,286,625,438	2,664,949,976	33,331,091,987	6.72	50,355,904,812	66.19
2001	27,157,156,799	2,177,764,956	2,551,073,757	31,885,995,512	6.90	46,323,764,398	68.83
2000	25,945,879,552	1,993,764,648	2,256,304,385	30,195,948,585	6.79	42,945,730,222	70.31

**Sources:** Tax Supervising and Conservation Commission and Divisions of Assessment and Taxation for Multnomah, Clackamas and Washington Counties.

**Note:** Tax rolls are prepared and taxes are collected by Multnomah, Clackamas and Washington counties for all units of local government within their boundaries. Taxes collected by the counties are remitted to taxing districts proportionately according to the ratio of each district levy to the total of all levies in the County. Amounts established through tax increment financing have been proportionately allocated by property type.

**City of Portland, Oregon**  
**Property Tax Rates - Direct and Overlapping Governments**  
**(Per \$1,000 of Assessed Valuation)**  
**Last Ten Fiscal Years**  
**(Unaudited)**

Fiscal Year	City of Portland				Overlapping Rates							Total
	General	Special Revenue	Debt Service	Total	Multnomah County	Education Districts	Urban Renewal PDC <sup>1</sup>	Port of Portland	Metropolitan Service District	Tri-Met		
2009	\$ 7.20	\$ 0.40	\$ 0.22	\$ 7.82	\$ 5.40	\$ 7.62	\$ 0.31	\$ 0.07	\$ 0.44	\$ 0.09	\$ 21.75	
2008	6.92	0.79	0.19	7.90	5.42	7.49	0.34	0.07	0.43	0.09	21.74	
2007	6.81	0.80	0.21	7.82	5.30	6.23	0.36	0.07	0.28	0.10	20.16	
2006	6.90	0.80	0.22	7.92	5.31	5.72	0.38	0.07	0.28	0.12	19.80	
2005	6.96	0.80	0.22	7.98	5.28	8.15	0.39	0.07	0.28	0.11	22.26	
2004	7.20	0.80	0.19	8.19	5.27	8.09	0.40	0.07	0.29	0.11	22.42	
2003	6.77	N/A	0.20	6.97	5.17	8.17	0.42	0.07	0.28	0.12	21.20	
2002	6.47	N/A	0.25	6.72	5.21	7.98	0.38	0.07	0.32	0.14	20.82	
2001	6.64	N/A	0.26	6.90	5.30	7.83	0.38	0.07	0.34	0.13	20.95	
2000	6.54	N/A	0.25	6.79	5.25	7.17	0.30	0.08	0.33	0.14	20.06	

**Source:** Multnomah County Division of Assessment and Taxation

**N/A:** Data not available

<sup>1</sup>Portland Development Commission. FY 1999-00 through FY 2008-09 includes taxes collected on the incremental assessed value of property within each urban renewal district and an urban renewal special levy imposed citywide.

**City of Portland, Oregon  
Principal Property Taxpayers  
Current Year and Nine Years Ago  
(Unaudited)**

Taxpayer	2009			2000		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Port of Portland	\$ 409,281,370	1	0.97 %			
Qwest Wireless	274,428,060	2	0.65			
Portland General Electric Co.	254,235,470	3	0.60	\$ 180,434,700	3	0.60 %
PacifiCorp (PP&L)	244,454,000	4	0.58	243,378,500	2	0.81
Weston Investment Co LLC	208,514,430	5	0.50			
Oregon Steel Mills, Inc.	179,313,900	6	0.42			
LC Portland LLC (Glimcher Realty Tr.)	153,027,950	7	0.36			
Northwest Natural Gas Company	137,242,080	8	0.32	89,061,775	8	0.29
AT&T, Inc.	127,686,700	9	0.30			
Verizon Wireless VAW LLC	123,480,400	10	0.29			
Fujitsu MicroElectronics, Inc.						
US West Communications, Inc				392,478,163	1	1.30
Oregon Arena Corporation				87,758,680	9	0.29
Alaska Airlines				134,424,300	5	0.45
United Airlines, Inc				155,876,800	4	0.52
Delta Airlines				129,291,600	6	0.43
Glimcher Lloyd Venture LLC				94,353,930	7	0.31
Wacker Siltronic Corp				86,328,270	10	0.29
<b>Total</b>	<b>\$ 2,111,664,360</b>		<b>4.99 %</b>	<b>\$ 1,593,386,718</b>		<b>5.29 %</b>
<b>Total assessed valuation</b>	<b>\$42,358,278,975</b>			<b>\$30,197,742,430</b>		

**Source:** Tax Supervising & Conservation Commission Annual Report 2008-09

**City of Portland, Oregon**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
**(Unaudited)**

Fiscal Year Ended June 30	Tax Levy for the Fiscal Year <sup>1</sup>	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 397,821,681	\$ 368,922,355	92.74 %	\$ -	\$ 368,922,355	92.74 %
2008	394,491,508	369,478,250	93.66	8,007,985	377,486,235	95.69
2007	363,073,424	341,570,207	94.08	9,608,243	351,178,450	96.72
2006	346,053,142	324,530,783	93.78	10,384,151	334,914,934	96.78
2005	333,043,855	310,716,109	93.30	10,841,274	321,557,383	96.55
2004	324,373,722	303,118,079	93.45	10,452,786	313,570,865	96.67
2003	283,977,674	264,478,216	93.13	10,438,619	274,916,835	96.81
2002	267,740,485	249,631,465	93.24	8,535,025	258,166,490	96.42
2001	257,864,993	240,735,484	93.36	9,723,317	250,458,801	97.13
2000	237,784,750	222,808,516	93.70	7,706,083	230,514,599	96.94

**Sources:** Divisions of Assessment and Taxation for Multnomah, Clackamas and Washington counties .

**Notes:** Taxes are levied as of July 1 each year and are payable in three installments without interest on November 15, February 15 and May 15. Interest is charged at the rate of 1% per month on delinquent taxes. Tax liens are foreclosed by the various counties after three years' delinquencies. Taxpayers receive a discount of 3% for full payment by November 15 and 2% for payment of 2/3 of the total taxes due.

<sup>1</sup>Total tax levy includes special levies for urban renewal projects.

**City of Portland, Oregon**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**(unaudited)**

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Governmental activities</b>										
Capitalized lease obligations	\$ -	\$ -	\$ -	\$ 472,083	\$ 808,220	\$ 1,111,355	\$ 1,482,970	\$ 1,775,370	\$ **	\$ **
General obligation bonds	66,820,000	56,770,000	61,770,000	66,580,000	71,220,000	75,460,000	65,290,000	68,840,000	71,885,000	75,780,000
Limited tax improvement bonds	44,260,000	49,460,000	55,250,000	15,795,000	19,355,000	23,770,000	29,650,000	11,500,000	16,210,000	22,250,000
Urban renewal and redevelopment bonds	334,445,000	308,330,000	271,730,000	284,595,000	295,645,000	273,075,000	285,060,000	256,634,371	239,576,646	105,867,118
Limited tax and limited tax revenue bonds	422,137,316	439,919,759	426,681,483	416,340,215	425,870,215	448,630,215	476,586,230	444,195,215	452,810,649	321,177,010
Revenue bonds	4,865,000	5,415,000	5,940,000	6,450,000	6,935,000	7,120,000	12,060,512	12,440,512	8,255,000	8,600,000
Total governmental activities	<u>872,527,316</u>	<u>859,894,759</u>	<u>821,371,483</u>	<u>790,232,298</u>	<u>819,833,435</u>	<u>829,166,570</u>	<u>870,129,712</u>	<u>795,385,468</u>	<u>788,737,295</u>	<u>533,674,128</u>
<b>Business-type activities</b>										
Capitalized lease obligations	84,772	139,129	562,456	1,167,271	1,776,810	2,517,418	3,398,507	4,279,001	5,238,450	5,512,511
General obligation bonds	3,135,000	4,630,000	6,080,000	7,485,000	7,542,155	9,624,399	11,416,606	30,103,780	35,975,897	41,577,868
Limited tax and limited tax revenue bonds	140,815,546	146,888,088	149,854,242	153,801,017	156,891,017	147,831,017	150,411,017	152,751,017	148,831,630	112,482,314
Revenue bonds	1,640,114,000	1,618,758,000	1,410,071,000	1,404,041,000	1,182,447,000	1,073,105,102	1,046,001,435	876,508,102	902,153,102	784,109,102
Total business-type activities	<u>1,784,149,318</u>	<u>1,770,415,217</u>	<u>1,566,567,698</u>	<u>1,566,494,288</u>	<u>1,348,656,982</u>	<u>1,233,077,936</u>	<u>1,211,227,565</u>	<u>1,063,641,900</u>	<u>1,092,199,079</u>	<u>943,681,795</u>
<b>Total primary government</b>	<u>\$2,656,676,634</u>	<u>\$2,630,309,976</u>	<u>\$2,387,939,181</u>	<u>\$2,356,726,586</u>	<u>\$2,168,490,417</u>	<u>\$2,062,244,506</u>	<u>\$2,081,357,277</u>	<u>\$1,859,027,368</u>	<u>\$1,880,936,374</u>	<u>\$1,477,355,923</u>
Percentage of personal income	N/A*	3.02%	3.04%	3.22%	3.13%	3.10%	3.21%	2.91%	3.02%	2.80%
Per capita	\$ 4,613	\$ 4,628	\$ 4,244	\$ 4,236	\$ 3,939	\$ 3,783	\$ 3,867	\$ 3,467	\$ 3,538	\$ 2,883

Source: Bureau of Financial Services

\* Data not yet available for this fiscal year.

\*\* Information not available by activity type



**City of Portland, Oregon**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
**(unaudited)**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Total Taxable Assessed Value</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2009	\$ 66,820,000	42,358,278,975	0.16 %	\$ 116
2008	56,770,000	40,661,766,792	0.14	100
2007	61,770,000	38,674,302,110	0.16	110
2006	66,580,000	37,177,488,891	0.18	120
2005	71,220,000	36,126,155,540	0.20	129
2004	75,460,000	35,002,570,061	0.22	138
2003	65,290,000	34,138,333,652	0.19	121
2002	68,848,780	33,331,091,987	0.21	128
2001	71,885,000	31,885,995,512	0.23	135
2000	75,780,000	30,195,948,585	0.25	148

**Note:** Represents general obligation bonded debt issued for funding parks and emergency facilities projects

**City of Portland, Oregon**  
**Direct and Overlapping Governmental Activities Debt**  
**June 30, 2009**  
**(Unaudited)**

Jurisdiction	Net Property Tax Backed Debt	Percentage within City of Portland	Amount Applicable to City of Portland
CLACKAMAS COMMUNITY COLLEGE	\$ 37,350,023	0.21%	\$ 79,817
CLACKAMAS COUNTY	47,025,145	0.26%	121,560
CLACKAMAS COUNTY SCHOOL DISTRICT 7J (LAKE OSWEGO)	75,407,407	0.02%	18,324
CLACKAMAS COUNTY SCHOOL DISTRICT 12 (NORTH CLACKAMAS)	291,596,120	0.56%	1,638,187
COLUMBIA COUNTY SCHOOL DISTRICT 1J (SCAPPOOSE)	36,620,008	5.25%	1,921,049
EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT	1,320,000	79.50%	1,049,350
METRO	187,666,896	40.76%	76,489,086
MT HOOD COMMUNITY COLLEGE	5,645,000	37.64%	2,124,682
MULTNOMAH COUNTY	56,569,999	82.46%	46,647,169
MULTNOMAH COUNTY SCHOOL DISTRICT 1J (PORTLAND)	15,090,000	96.92%	14,624,851
MULTNOMAH COUNTY SCHOOL DISTRICT 3 (PARKROSE)	8,470,000	97.72%	8,277,045
MULTNOMAH COUNTY SCHOOL DISTRICT 7 (REYNOLDS)	50,325,001	22.90%	11,524,224
MULTNOMAH COUNTY SCHOOL DISTRICT 28J (CENTENNIAL)	34,841,401	52.68%	18,354,624
MULTNOMAH COUNTY SCHOOL DISTRICT 40 (DAVID DOUGLAS)	72,400,000	99.89%	72,319,781
MULTNOMAH COUNTY SCHOOL DISTRICT 51J (RIVERDALE)	30,590,145	4.10%	1,254,043
PORTLAND COMMUNITY COLLEGE	234,345,001	44.11%	103,370,283
SUNRISE WATER AUTHORITY	517,241	0.00%	15
TRI-MET	36,380,001	41.03%	14,926,205
TUALATIN HILLS PARK & RECREATION DISTRICT	71,687,500	0.02%	13,764
WASHINGTON COUNTY	31,535,180	0.27%	86,501
WASHINGTON COUNTY SCHOOL DISTRICT 23J (TIGARD-TUALATIN)	129,495,385	0.10%	126,258
WASHINGTON COUNTY SCHOOL DISTRICT 48J (BEAVERTON)	418,584,986	0.28%	1,182,084
		<b>TOTAL</b>	<b><u>\$ 376,148,902</u></b>

Source: Municipal Bond Division of the Treasury Department, State of Oregon

**City of Portland, Oregon  
Legal Debt Margin Information  
Last Ten Fiscal Years  
(unaudited)**

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt limit	\$ 2,710,753,327	\$2,528,729,381	\$2,187,110,625	\$1,959,275,415	\$1,764,190,422	\$1,664,771,788	\$1,579,881,030	\$1,510,677,144	\$1,389,712,932	\$1,288,371,907
Total net debt applicable to limit	<u>66,332,480</u>	<u>56,270,499</u>	<u>61,050,970</u>	<u>66,007,710</u>	<u>70,890,199</u>	<u>74,903,069</u>	<u>64,397,433</u>	<u>67,865,115</u>	<u>71,378,503</u>	<u>75,454,122</u>
Legal debt margin	<u>\$ 2,644,420,847</u>	<u>\$2,472,458,882</u>	<u>\$2,126,059,655</u>	<u>\$1,893,267,705</u>	<u>\$1,693,300,223</u>	<u>\$1,589,868,719</u>	<u>\$1,515,483,597</u>	<u>\$1,442,812,029</u>	<u>\$1,318,334,429</u>	<u>\$1,212,917,785</u>
Total net debt applicable to the limit as a percentage of debt limit	2.51%	2.28%	2.87%	3.49%	4.19%	4.71%	4.25%	4.70%	5.41%	6.22%

**Legal Debt Margin Calculation for Fiscal Year 2009**

Real market value	<u>\$90,358,444,241</u>
Debt limit (3% of real market value)	<u>2,710,753,327</u>
Debt applicable to limit:	
General obligation bonds	66,820,000
Less: Amount set aside for repayment of general obligation debt	<u>(487,520)</u>
Total net debt applicable to limit	<u>66,332,480</u>
Legal debt margin	<u>\$ 2,644,420,847</u>

**Note:** Oregon Revised Statutes Section 287.004 provides a debt limit of 3% of real market value of all taxable property within City boundaries for general obligation debt.

**City of Portland, Oregon  
Pledged-Revenue Coverage  
First Lien Sewer Revenue Bonds (1)  
Last Ten Fiscal Years  
(Unaudited)**

Fiscal Year	Gross Revenues <sup>(2)</sup>	Less: Operating Expenses <sup>(2)</sup>	Non-Stabilized Net Revenues Available for Debt Service	Net Transfers From (to) Rate Stabilization Fund	Stabilized Net Revenue Available for Debt Service	First Lien Bond Debt Service Requirements			Non-Stabilized Coverage	Stabilized Coverage
						Principal	Interest	Total		
2009	\$ 232,917,066	\$ 88,371,252	\$ 144,545,814	\$ 10,000,000	\$ 154,545,814	\$ 35,680,000	\$ 54,345,994	\$ 90,025,994	1.61	1.72
2008	225,984,310	81,477,760	144,506,550	(16,882,000)	127,624,550	32,300,000	40,042,644	72,342,644	2.00	1.76
2007	247,913,130	79,468,846	168,444,284	(7,000,000)	161,444,284	31,770,000	42,619,653	74,389,653	2.26	2.17
2006	208,771,380	72,220,503	136,550,877	(23,000,000)	113,550,877	26,585,000	35,346,556	61,931,556	2.20	1.83
2005	191,771,991	72,071,539	119,700,452	(6,100,000)	113,600,452	20,605,000	32,841,698	53,446,698	2.24	2.13
2004	180,266,170	69,747,474	110,518,696	(8,825,000)	101,693,696	22,375,000	34,200,633	56,575,633	1.95	1.80
2003	168,857,709	67,339,793	101,517,916	(5,175,000)	96,342,916	23,805,000	37,580,434	61,385,434	1.65	1.57
2002	166,061,738	79,276,359	86,785,379	5,275,000	92,060,379	22,675,000	38,704,111	61,379,111	1.41	1.50
2001	146,245,844	68,562,264	77,683,580	3,975,000	81,658,580	21,565,000	34,928,667	56,493,667	1.38	1.45
2000	138,696,982	65,661,659	73,035,323	3,575,000	76,610,323	20,430,000	32,585,298	53,015,298	1.38	1.45

Source: Bureau of Environmental Services

- Notes:**
1. Historical amounts may differ slightly from what has been published in previous Comprehensive Annual Financial Reports as a result of corrections to previous calculations. None of the corrections had a significant impact on final debt service coverages.
  2. Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization

City of Portland, Oregon  
Pledged-Revenue Coverage  
Second Lien Sewer Revenue Bonds (1)  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Gross Revenues <sup>(2)</sup>	Less: Operating Expenses <sup>(2)</sup>	Non-Stabilized Net Revenues Available for Debt Service	Net Transfers From (to) Rate Stabilization Fund	Stabilized Net Revenue Available for Debt Service	Combined First and Second Lien Bond Debt Service Requirements <sup>(3)</sup>			Total	Non-Stabilized Coverage	Stabilized Coverage
						Principal	Interest <sup>(4)</sup>				
2009	\$ 232,917,066	\$ 88,371,252	\$ 144,545,814	\$ 10,000,000	\$ 154,545,814	\$ 47,040,000	\$ 72,584,279	\$ 119,624,279	1.21	1.29	
2008	225,984,310	81,477,760	144,506,550	(16,882,000)	127,624,550	42,425,000	52,222,706	94,647,706	1.53	1.35	
2007	247,913,130	79,468,846	168,444,284	(7,000,000)	161,444,284	41,190,000	55,523,990	96,713,990	1.74	1.67	
2006	208,771,380	72,220,503	136,550,877	(23,000,000)	113,550,877	34,020,000	42,169,809	76,189,809	1.79	1.49	
2005	191,771,991	72,071,539	119,700,452	(6,100,000)	113,600,452	27,195,000	39,219,147	66,414,147	1.80	1.71	
2004	180,266,170	69,747,474	110,518,696	(8,825,000)	101,693,696	25,730,000	41,846,868	67,576,868	1.64	1.50	

Subordinate Lien Sewer System State Revolving Fund Loans <sup>(1)</sup>

Fiscal Year	Gross Revenues <sup>(2)</sup>	Less: Operating Expenses <sup>(2)</sup>	Non-Stabilized Net Revenues Available for Debt Service	Net Transfers From (to) Rate Stabilization Fund	Stabilized Net Revenue Available for Debt Service	First and Second Lien Bond Debt Service Requirements			Subordinate Lien SRF Loan Debt Service Requirements			135% of Subord. Lien Debt Service	Non-Stabilized Coverage	Stabilized Coverage
						Principal	Interest <sup>(5)</sup>	Total	Principal	Interest	Total			
2009	\$ 232,917,066	\$ 88,371,252	\$ 144,545,814	\$ 10,000,000	\$ 154,545,814	\$ 47,040,000	\$ 72,584,279	\$ 119,624,279	\$ 1,107,505	\$ 206,085	\$ 1,313,590	\$ 1,773,347	1.19	1.27
2008	225,984,310	81,477,760	144,506,550	(16,882,000)	127,624,550	42,425,000	52,148,041	94,573,041	1,074,387	200,533	1,274,920	1,721,142	1.50	1.33
2007	247,913,130	77,550,504	170,362,626	(7,000,000)	163,362,626	41,190,000	55,914,051	97,104,051	89,582	117,702	207,284	279,833	1.75	1.68
2006	208,771,380	72,220,503	136,550,877	(23,000,000)	113,550,877	34,020,000	43,336,274	77,356,274	37,421	4,012	41,433	55,935	1.76	1.47

Source: Bureau of Environmental Services

Notes:

- Historical amounts may differ slightly from what has been published in previous Comprehensive Annual Financial Reports as a result of corrections to previous calculations. None of the corrections had a significant impact on final debt service coverages.
- Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.
- Debt service coverage requirement on second lien revenue bonds is based upon combined debt service of first and second lien bonds.
- In computing debt service coverage for the Second Lien Sewer System Revenue Bonds, the interest on second lien variable rate bonds is calculated using the Estimated Average Interest Rate as defined in the Master Second Lien Sewer System Revenue Bond Declaration.
- In computing debt service coverage for the Subordinate Lien Sewer System State Revolving Fund Loans, the interest on second lien variable rate bonds is actual interest payments.

**City of Portland, Oregon**  
**Pledged-Revenue Coverage**  
**First Lien Water System Revenue Bonds**  
**Last Ten Fiscal Years**  
**(unaudited)**  
**(amounts expressed in thousands)**

Fiscal Year	Gross Revenues (1)	Direct Operating Expenses (1)	Net Revenues Available for Debt Service	First Lien Bond Debt Service Requirements			Debt Service Coverage (x)
				Principal	Interest	Total	
2009	\$ 105,433	\$ 64,275	\$ 41,158	\$ 6,465	\$ 8,528	\$ 14,993	2.75
2008	103,261	64,430	38,830	6,155	6,112	12,267	3.17
2007	103,268	55,640	47,628	5,760	6,643	12,403	3.84
2006	93,600	50,055	43,545	5,505	7,029	12,534	3.47
2005	85,161	46,180	38,981	6,200	6,857	13,057	2.99
2004	93,815	51,245	42,570	3,275	4,781	8,056	5.28
2003	89,542	44,986	44,556	3,130	4,932	8,062	5.53
2002	83,720	47,352	36,368	2,990	5,074	8,064	4.51
2001	72,061	46,417	25,644	2,390	4,802	7,192	3.57
2000	76,500	45,758	30,742	2,290	3,434	5,724	5.37

(1) Amounts in schedule are calculated in accordance with applicable bond ordinances.

Note: Other Post-Employment Retirement Benefits (OPEB) cost is included as operating expense for FY 2008-09 and there was no OPEB expense prior to FY 2007-08.

Source: Portland Water Bureau

**City of Portland, Oregon**  
**Pledged-Revenue Coverage**  
**Second Lien Water System Revenue Bonds**  
**(unaudited)**  
**(amounts expressed in thousands)**

Fiscal Year	Gross Revenues (2)	Direct Operating Expenses (2)	Net Revenues Available for Debt Service	Transfers From (To) Rate Stabilization Account	Stabilized Net Revenue Available for Debt Service	Combined First and Second Lien Bond Debt Service Requirements (1)			Non-Stabilized Coverage (x)	Stabilized Coverage (x) (3)
						Principal	Interest	Total		
2009	\$ 105,433	\$ 64,275	\$ 41,158	\$ (2,250)	\$ 38,908	\$ 8,060	\$ 11,480	\$ 19,540	2.11	1.99
2008	103,261	64,430	38,830	(3,500)	35,330	7,675	9,143	16,818	2.31	2.10
2007	103,268	55,640	47,628	(2,000)	45,628	5,760	8,262	14,022	3.40	3.25

- (1) Debt service coverage requirement on Second Lien Water Revenue Bonds is based upon combined debt service of First and Second Lien Bonds.  
(2) Amounts in schedule are calculated in accordance with applicable bond ordinances.  
(3) The Second Lien Rate Stabilization Account was created with the issuance of the 2006 Series A Bonds. There were no Second Lien Bonds prior to FY 2006-07.

Note: Other Post-Employment Retirement Benefits (OPEB) cost is included as operating expense for FY 2008-09 and there was no OPEB expense prior to FY 2007-08.

Source: Portland Water Bureau

**City of Portland, Oregon**  
**Schedule of Revenue Bond Coverage**  
**Golf Revenue Bonds**  
**Last Ten Fiscal Years**  
**(Unaudited)**

Fiscal Year	Gross Revenues	Operating Expenses	Net Available Revenue	Debt Service		Coverage (x)
				Principal	Interest	
2009	\$ 8,420,806	\$ 6,954,779	\$ 1,466,027	\$ 634,000	\$ 173,343	1.82
2008	7,278,376	6,263,683	1,014,693	608,000	199,487	1.26 *
2007	6,743,677	4,783,605	1,960,072	585,000	221,893	2.43
2006	6,063,779	4,852,225	1,211,554	566,000	240,910	1.50
2005	5,818,218	4,530,425	1,287,793	550,000	256,805	1.60
2004	6,129,052	5,080,627	1,048,425	536,333	270,160	1.30
2003	6,059,802	5,258,173	801,629	-	71,295	11.24
2002	6,074,698	4,857,765	1,216,933	-	141,770	8.58
2001	6,390,691	4,870,621	1,520,070	341,000	265,226	2.51
2000	5,361,961	4,496,441	865,520	260,000	59,505	2.71

**Source:** Portland Parks and Recreation

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

\* **Note:** FY 2008 operating expenses were \$270k higher than normal due to asset buyout and mid-year contract change at Heron Lakes Golf Club; coverage would have been 1.63



**City of Portland, Oregon**  
**Schedule of Revenue Bond Coverage**  
**Parking System**  
**Last Ten Fiscal Years**  
**(unaudited)**

Fiscal Year	Gross Revenues*	Direct Operating Expenses*	Net Revenue Available for Debt Service	Debt Service Requirements			Debt Service Coverage (x)
				Principal	Interest	Total	
2009	\$ 31,024,078	\$ 12,785,407	\$ 18,238,671	\$ 840,000	\$ 144,975	\$ 984,975	18.52
2008	32,726,244	12,917,662	19,808,582	810,000	177,375	987,375	20.06
2007	31,694,230	11,959,260	19,734,970	775,000	206,438	981,438	20.11
2006	28,637,615	11,955,019	16,682,596	750,000	234,563	984,563	16.94
2005	23,657,222	10,223,375	13,433,847	1,120,000	276,563	1,396,563	9.62
2004	22,242,880	9,696,341	12,546,539	1,415,000	319,013	1,734,013	7.24
2003	22,094,020	10,686,887	11,407,133	1,380,000	360,413	1,740,413	6.55
2002	23,071,404	10,195,005	12,876,399	385,000	233,510	618,510	20.82
2001	15,168,294	3,532,974	11,635,320	910,000	507,061	1,417,061	8.21
2000	14,446,931	3,538,922	10,908,009	860,000	556,635	1,416,635	7.70

\*Revenue and expense amounts are based upon the full accrual method of accounting excluding depreciation and amortization expense.

Source: Parking Facilities

City of Portland, Oregon  
Demographic Statistics  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	City of Portland Population <sup>1</sup>	Metropolitan Statistical Area Population <sup>2</sup>	Personal Income (expressed in thousands) <sup>2</sup>	Per Capita Personal Income <sup>2</sup>	Portland Public Schools Enrollment <sup>3</sup>	Unemployment Rate <sup>4</sup>
2009	575,930	NA	NA	NA	46,046	11.5
2008	568,380	2,207,462	\$ 87,052,644	\$ 39,436	46,088	4.9
2007	562,690	2,133,775	78,618,336	36,845	46,348	5.1
2006	556,370	2,092,906	73,086,912	34,921	47,008	5.8
2005	550,560	2,059,861	69,328,033	33,657	47,656	8.3
2004	545,140	2,039,111	66,576,262	32,650	48,883	7.8
2003	538,180	2,014,037	64,908,688	32,228	52,969	6.1
2002	536,240	1,977,059	63,933,229	32,338	54,150	4.5
2001	531,600	1,936,294	62,189,975	32,118	54,427	4.3
2000	512,395	1,906,262	56,918,006	29,858	54,746	4.2

**NA:** Data not available for this fiscal year

Sources:

- 1 Washington and Yamhill Counties in Oregon, as well as Clark and Skamania Counties in Washington (Calendar year-end)
- 2 Department of Commerce, Bureau of Economic Analysis  
Portland-Vancouver-Beaverton, OR-WA Metropolitan Statistical Area (MSA) includes Clackamas, Columbia, Multnomah, Washington and Yamhill Counties in Oregon, as well as Clark and Skamania Counties in Washington (Calendar year-end figure used for following June 30 fiscal year end.)
- 3 Portland Public Schools, Data and Policy Analysis Fall Membership 2007-08 (final), District Summary - Enrollment Summary by Program Type, School and Year 1999-00 through 2007-08
- 4 U.S. Department of Labor, Bureau of Labor Statistics  
Portland-Vancouver-Beaverton, OR-WA MSA (Calendar year-end figure used for following June 30 fiscal year-end. Prior year figures revised by source as MSA previously reported as PMSA without Skamania County, Washington.)

**City of Portland, Oregon  
Principal Employers  
Current Year and Nine Years Ago  
(Unaudited)**

Employer	2009			2000		
	Employees <sup>1</sup>	Rank	Percentage of Total Metropolitan Statistical Area Employment <sup>2</sup>	Employees <sup>3</sup>	Rank	Percentage of Total Metropolitan Statistical Area Employment <sup>2</sup>
State of Oregon	21,600	1	1.96%	6,684	8	0.65%
U.S. Government	18,300	2	1.66%	18,700	1	1.82%
Intel Corporation	15,141	3	1.37%	11,000	3	1.07%
Providence Health System	13,825	5	1.25%	8,938	5	0.87%
Oregon Health and Science University	12,700	6	1.15%	9,300	4	0.90%
Fred Meyer Stores	9,630	4	0.87%	13,600	2	1.32%
Kaiser Foundation Health Plan of the NW	8,759	7	0.79%	6,725	7	0.65%
Legacy Health System	8,251	8	0.75%	6,731	6	0.65%
NIKE, Inc.	7,000	9	0.63%	2,850	11	0.28%
City of Portland	6,900	10	0.63%	5,155	9	0.50%
Multnomah County	6,659	11	0.60%	4,385	10	0.43%
Wells Fargo	5,010	12	0.45%	2,588	12	0.25%
<b>Total</b>	<b>133,775</b>		<b>12.11%</b>	<b>96,656</b>		<b>9.39%</b>
Total MSA <sup>2</sup> employment	1,102,945			1,028,143		

**Sources:**

<sup>1</sup> Portland Business Journal; March 27, 2009

<sup>2</sup> U.S. Department of Labor, Bureau of Labor Statistics and Oregon Employment Department, calendar year end figure used for following June 30 fiscal year end. Portland-Vancouver-Beaverton, Oregon-Washington Metropolitan Survey Area or MSA is defined as Multnomah, Washington, Clackamas, Columbia and Yamhill Counties of Oregon, and Clark and Skamania Counties of Washington State. Prior year figures revised by source as MSA previously reported as Primary Metropolitan Statistical Area.

<sup>3</sup> Oregon Employment Department, Portland Chamber of Commerce, the *Business Journal* and Regional Financial Advisors, Inc (nine years ago)

**City of Portland, Oregon**  
**Full-Time Equivalent Employees by Function/Program**  
**Last Eight Fiscal Years<sup>1</sup>**  
**(Unaudited)**

Function/Program	Full-time Equivalent Employees as of June 30 <sup>2</sup>							
	2009 <sup>3</sup>	2008	2007	2006	2005	2004	2003	2002
Public safety	2,212	2,216	2,190	2,112	2,147	2,101	2,127	2,138
Parks, recreation and culture	434	413	408	414	425	423	367	402
Community development	562	546	503	474	464	455	462	464
Transportation and metered parking	802	788	768	757	770	708	702	702
Legislative/Admin/Support services	832	821	834	931	916	740	704	714
Environmental services	524	504	484	479	486	474	456	456
Water	666	664	658	487	434	557	540	532
Hydroelectric power	3	3	3	3	3	3	3	3
<b>Total employees</b>	<b>6,035</b>	<b>5,955</b>	<b>5,848</b>	<b>5,657</b>	<b>5,645</b>	<b>5,461</b>	<b>5,361</b>	<b>5,411</b>

**Sources:** City of Portland - FY 2008-09 Adopted Budget, Volume 1

<sup>1</sup> Employees by function/program only available beginning in FY 2002 as a result of GASB 34 implementation that year.

<sup>2</sup> A full-time employee is scheduled to work 2,088 hours per year (including vacation and sick leave). Full-time equivalent employment is calculated by dividing total labor hours by 2088

<sup>3</sup> Amount represents revised year-end estimate as published in the Adopted Budget FY 2008-09

**City of Portland, Oregon**  
**Operating Indicators by Function/Program**  
**Last Eight Fiscal Years<sup>1</sup>**  
**(Unaudited)**

Function/Program	Fiscal Year							
	2009 <sup>2</sup>	2008	2007	2006	2005	2004	2003	2002
<b>Public safety</b>								
Number of crimes (parts 1 and 2) ***	70,715	76,377	80,771	87,219	90,285	87,668	84,160	90,015
Number of police incidents (dispatched/reported/initiated) ***	424,817	444,349	450,729	464,415	458,416	484,964	473,099	465,064
Number of fire, medical and other incidents **	67,238	65,721	65,304	61,466	59,696	60,672	58,939	60,388
Fire loss per capita, adjusted **	\$ 53	\$ 33	\$ 41	\$ 47	\$ 51	\$ 66	\$ 38	\$ 42
Number of calls on emergency 9-1-1 lines **	464,084	486,759	503,842	495,800	549,691	615,966	587,135	612,767
Calls per capita, emergency and non-emergency**	1.0	1.0	1.1	1.1	1.3	1.4	1.4	1.4
Disaster exercises conducted *	4	5	5	5	5	5	NA	NA
<b>Parks, recreation and culture</b>								
Estimated attendance counts (millions) **	5	6	6	6	6	6	4	4
Number of acres maintained (including golf courses and PIR) **	10,795	10,763	10,685	10,613	10,481	10,511	10,425	10,235
Number of hours volunteered **	465,353	462,877	461,274	457,307	454,777	440,526	425,623	423,727
<b>Community development</b>								
Construction inspections **	176,626	209,916	217,138	191,347	161,274	173,963	177,276	166,775
Building permits **	8,843	10,621	11,437	11,031	10,238	9,590	9,746	9,070
Tons of recycling collected (thousands) **	720	680	645	553	572	570	571	535
One night shelter count of homeless **	4,187	3,529	3,018	2,840	2,752	2,660	2,526	2,500
Adults served in homeless programs**	12,196	10,446	10,622	10,091	10,016	9,783	9,146	8,592
<b>Transportation and metered parking</b>								
Paving maintenance backlog (miles; 28-foot-wide equivalents) **	NA	NA	NA	627	597	586	585	528
Miles resurfaced/sealed/rehabilitated (28-foot-wide equivalents) **	38	NA	120	59	79	51	45	93
Streets swept (curb miles) **	35,386	44,941	45,525	49,482	51,616	50,007	57,861	54,799
<b>Legislative/Admin/Support services</b>								
Litigation cases *	1,975	2,100	2,103	2,074	1,789	1,525	1,350	1,432
Number of Audit Services reports issued *	12	12	12	14	4	7	9	7
Number of Active Grants - All types *	328	281	231	264	250	231	186	160
Percentage availability of all vehicles *	90%	90%	90%	85%	95%	94%	95%	97%
Number of duplicating work orders completed *	33,000	30,000	37,834	26,845	25,353	29,000	27,719	29,051
<b>Environmental services</b>								
Wastewater treated (billions of gallons) **	25	29	30	29	27	27	27	28
Feet of pipe repaired **	41,273	46,243	66,071	38,065	37,662	52,255	29,813	36,057
Miles of pipe cleaned **	216	213	190	263	228	266	212	169
<b>Water</b>								
Population served with water **	884,352	880,732	849,799	801,930	770,241	782,284	786,683	830,834
Annual per capita water usage (gallons) **	37,162	37,992	39,523	39,323	40,754	43,607	43,228	43,835
Water delivered (billions of gallons) **	35	35	36	34	33	37	36	38
<b>Hydroelectric power</b>								
Power sold to PGE (mwh) *	85,825	103,548	79,412	83,969	65,612	79,488	72,510	97,814

**NA: Data not available for this fiscal year**

**Sources:**

\* *Adopted Budget City of Portland, Oregon, Fiscal Year 2009-10, Volume 1*

\*\* *City of Portland Service Efforts and Accomplishments: 2008-09 (Fiscal year data)*

<sup>1</sup> Operating indicators by function/program only available beginning in FY 2002 as a result of GASB 34 implementation that year

<sup>2</sup> Amount represents year end estimated as published in the most recent Adopted Budget

**City of Portland, Oregon**  
**Capital Asset Statistics by Function/Program**  
**Last Eight Fiscal Years<sup>1</sup>**  
**(Unaudited)**

Function/Program	Fiscal Year							
	2009 <sup>2</sup>	2008	2007	2006	2005	2004	2003	2002
<b>Public safety</b>								
Number of front-line emergency vehicles	80	68	68	65	63	63	63	62
Fire stations	30	30	30	30	29	29	29	27
Police precincts	3	5	5	5	5	5	5	5
Police vehicles	659	644	645	652	600	641	645	606
<b>Parks, recreation and culture</b>								
Developed parks	186	187	181	180	178	171	168	170
Sports fields	351	326	326	333	365	365	365	365
Arts and community centers	18	18	18	18	18	19	19	19
Pools	13	13	13	13	13	14	14	14
Golf courses	5	5	5	5	5	5	5	5
<b>Transportation</b>								
Lane miles of streets (looking for support)	4,804	3,949	3,949	3,941	3,949	3,943	3,951	3,880
Miles of bikeways	277	272	266	262	260	254	252	235
Number of street lights	54,963	54,588	55,977	54,011	53,614	53,139	54,732	54,426
<b>Environmental services</b>								
Sanitary, storm and combined pipeline (miles)	2,333	2,324	2,308	2,287	2,284	2,341	2,330	2,325
<b>Water</b>								
Miles of water mains	2,090	2,089	2,088	2,083	1,963	1,957	1,943	1,939
Fire hydrants	14,228	14,263	14,197	14,045	13,336	13,213	13,113	12,780
Local water storage (millions of gallons)	295	298	298	298	300	298	298	298
<b>Hydroelectric power</b>								
Utility plants	2	2	2	2	2	2	2	2

**NA: Data not available for this fiscal year**

**Sources:**

*City of Portland Service Efforts and Accomplishments: 2008-09, Office of the City Auditor*  
*City of Portland, Oregon Comprehensive Annual Financial Reports FY2001-02 through FY2008-09, Bureau of Financial Services, Accounting Division*  
*City of Portland, Oregon Hydroelectric Power Fund Independent Auditor's Report and Financial Statements August 31, 2001 and 2000 through August 31, 2008*  
 CityFleet  
 Portland Fire and Rescue  
 Portland Police Bureau  
 Portland Office of Transportation  
 Portland Water Bureau

<sup>1</sup> Capital assets by function/program only available beginning in FY 2002 as a result of GASB 34 implementation that year.

<sup>2</sup> Amount represents year-end estimate as published in the most recent Adopted Budget

# Audit Comments and Disclosures Required by State Regulations

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Skidmore Fountain, 1888

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND  
ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *OREGON MINIMUM STANDARDS***

City Council  
City of Portland, Oregon

We have audited the basic financial statements of the City of Portland, Oregon (City) as of and for the year ended June 30, 2009 and have issued our report thereon dated December 28, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the provisions of the Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Secretary of State. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement.

**Compliance**

As part of obtaining reasonable assurance about whether the City's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grants, including provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules OAR 162-010-0000 to 162-010-0330, as set forth below, noncompliance with which could have a direct and material effect on the determination of financial statement amounts:

- The accounting records and related internal control structure.
- The use of various depositories to secure the deposit of public funds.
- The requirements relating to debt.
- The requirements relating to the preparation, adoption and execution of the annual budgets for fiscal years 2009 and 2010.
- The requirements relating to insurance and fidelity bond coverage.
- The appropriate laws, rules and regulations pertaining to programs funded wholly or partially by other governmental agencies.
- The requirements pertaining to the use of revenue from taxes on motor vehicle use fuel funds.
- The statutory requirements pertaining to the investment of public funds.
- The requirements pertaining to the awarding of public contracts and the construction of public improvements.

However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance that are required to be reported under Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Secretary of State, except those noted below.



### **Expenditures in Excess of Appropriations**

The results of our tests disclosed several instances of noncompliance relating to over expenditures of budgeted appropriations that is described in Note II.B. of the City's financial statements.

### **Laws, rules and regulations pertaining to programs funded wholly or partially by other governmental agencies.**

During our testing of the Single Audit we noted the following significant deficiencies in internal control and instances of non-compliance:

1. Actual labor effort certifications were not being completed by all bureaus. The Housing Bureau bases labor effort on budget amounts and does not complete an after-the-fact reasonable actual effort certification.
2. The Housing Bureau had not completed and submitted a HUD 6002, Section 3 annual report for 2008 or 2009.
3. The Housing Bureau had not performed Single Audit compliance monitoring of their sub-recipients during 2009.
4. The Housing Bureau had one cut-off issue where a 2010 grant revenue and associated expenditure were incorrectly recorded as a 2009 transaction.

The above matters are reported in further detail in the Schedule of Findings and Questioned Costs included in a separately bound report with the City's Single Audit reports. Further, additional best practice observations and recommendations were included in a letter issued separately to management.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for determining our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principals such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. We did observe that the City did not properly implement the probability weighted cash flow methodology in calculating the pollution remediation liability as provided in GASB 49, and this was deemed to be a significant deficiency in internal controls. This issue is discussed in further detail in the separately issued single audit report in the schedule of findings and questioned costs.

This report is intended solely for the information of City of Portland, Oregon's management, and State of Oregon and is not intended to be and should not be used by anyone other than those specified parties.



For Moss Adams LLP  
Eugene, Oregon  
December 28, 2009



ROSE GARDEN, WASHINGTON PARK