



THE CITY OF
Portland
Oregon

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT
FOR THE
FISCAL YEAR ENDING
JUNE 30, 1987



CITY OF PORTLAND, OREGON

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 1987

BARBARA CLARK, Auditor



Office of Fiscal Administration
Steve Bauer, Director

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INTRODUCTION



Union Station, 1890

ELECTED OFFICIALS OF THE CITY OF PORTLAND OREGON



J. E. Bud Clark



Bob Koch



Mike Lindberg



Dick Bogle



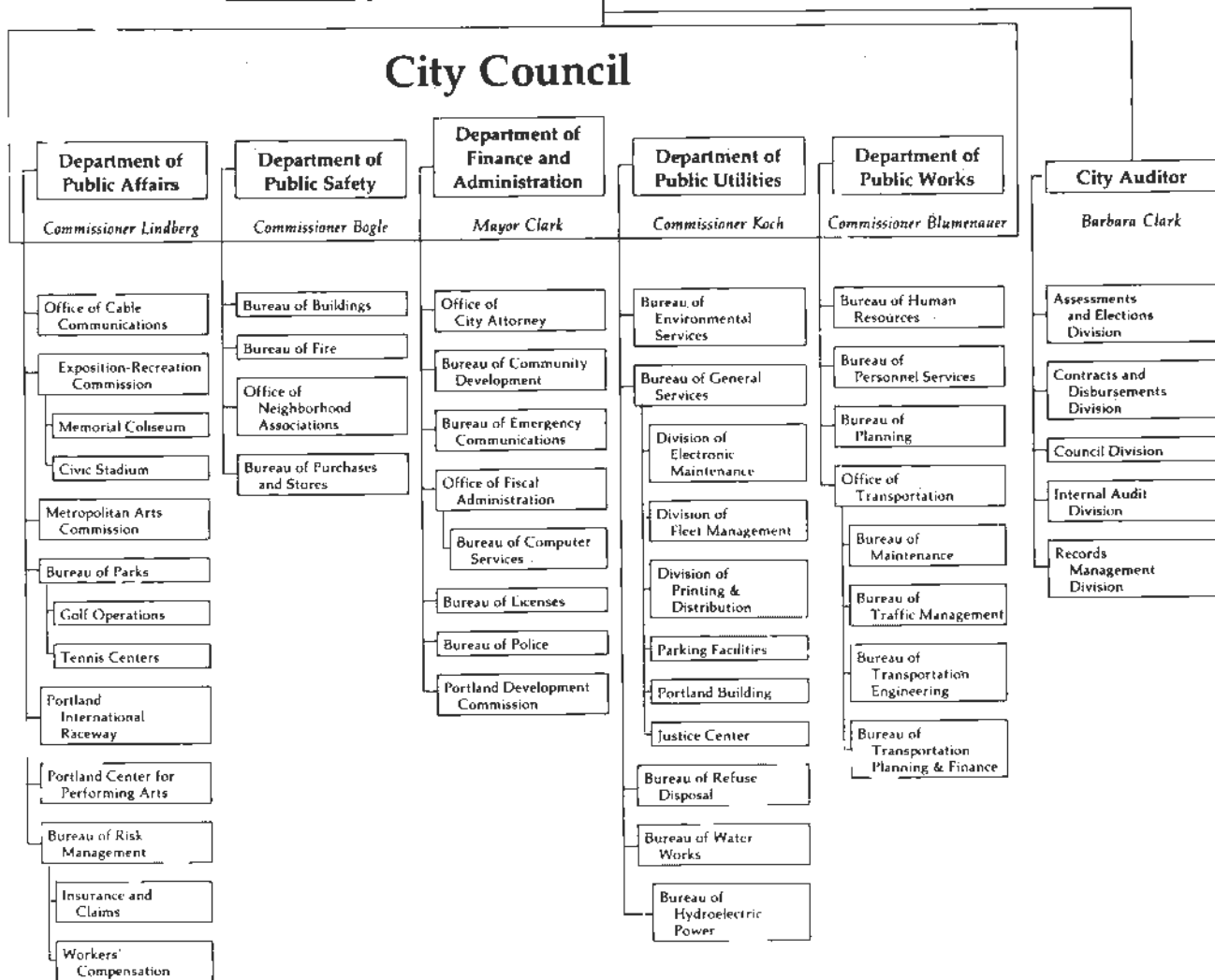
Earl Blumenauer

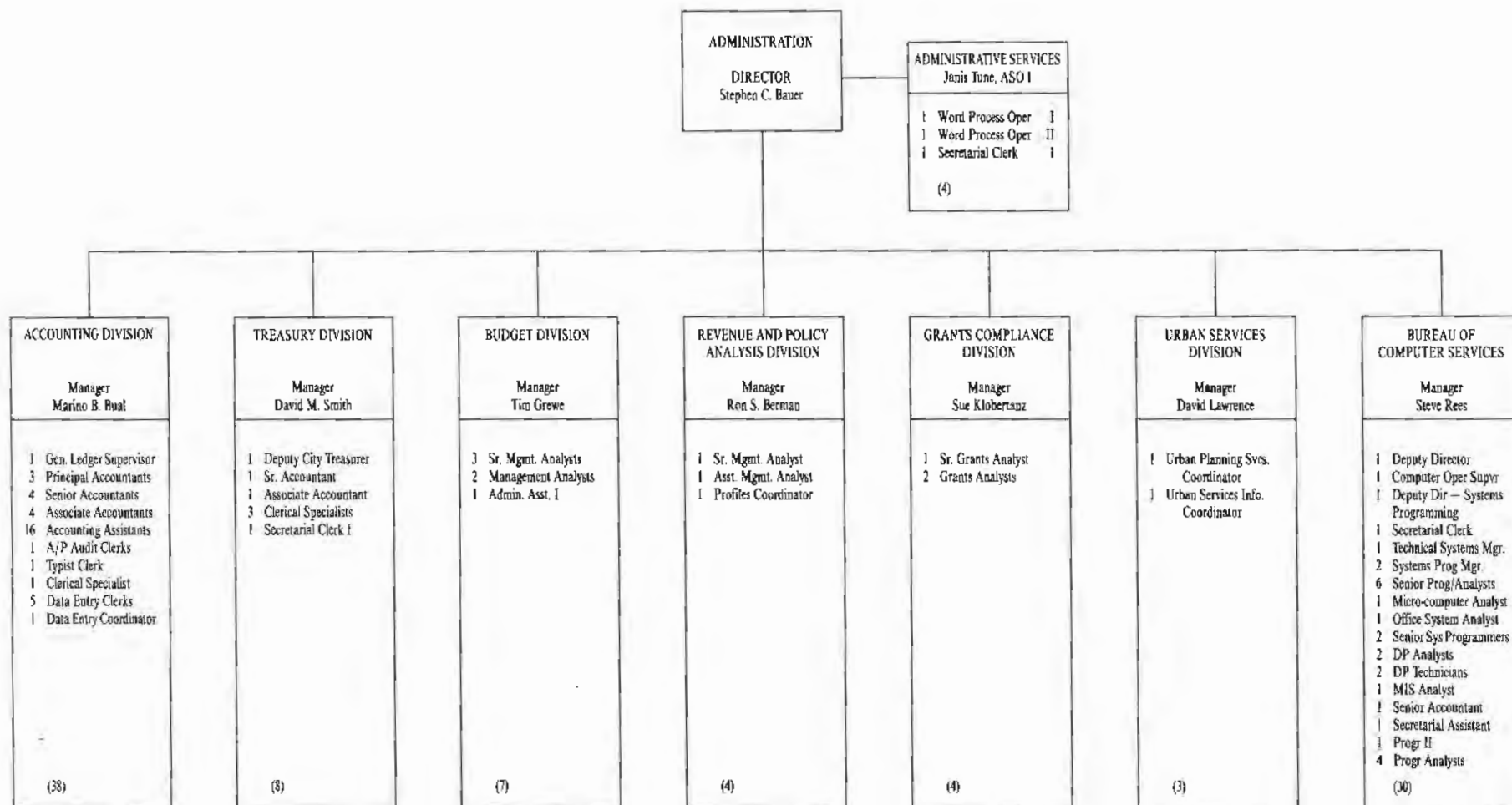


Barbara Clark

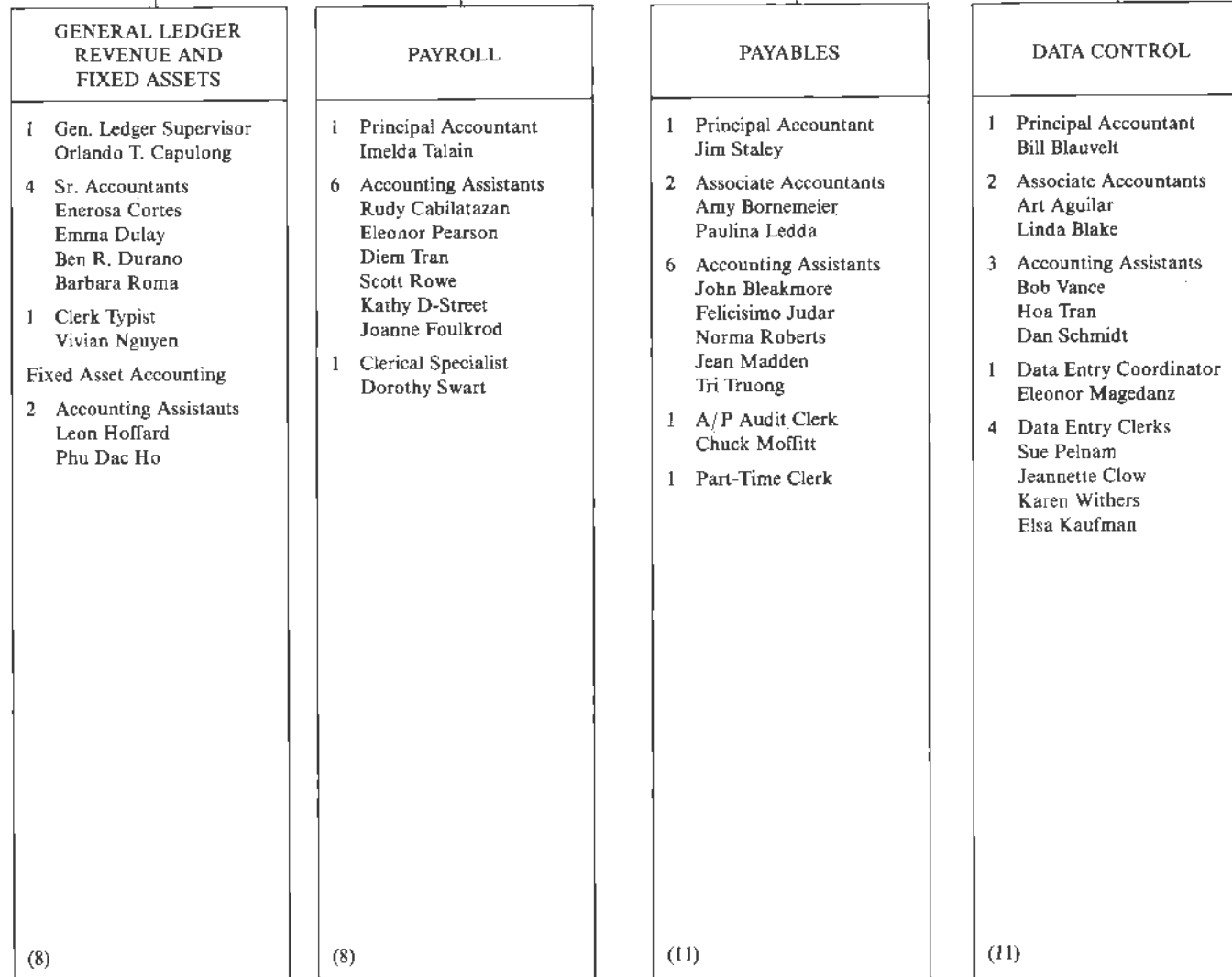
Organization of City Government

Citizens of the City of Portland





ACCOUNTING MANAGER
Marino B. Bual





CITY OF
PORTLAND, OREGON
OFFICE OF CITY AUDITOR

Barbara Clark, City Auditor
1220 S.W. 5th, Rm. 202
Portland, Oregon 97204
(503) 248-4078

September 15, 1987

Honorable Mayor and City Commissioners
City of Portland, Oregon

The Comprehensive Annual Financial Report of the City of Portland, Oregon, for the fiscal year ended June 30, 1987, is submitted herewith. This report was prepared by the Accounting Division of the Office of Fiscal Administration. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included.

Accounting System and Budgetary Control

The City's general governmental operations and expendable trust funds are maintained on a modified accrual basis, with revenues being recorded when measurable and available and expenditures being recorded when the goods or services are received and the liabilities are incurred. The City's enterprise, internal service and pension trust funds are maintained on the accrual basis.

In the development and the necessary modification of the City's accounting system, consideration has been given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

the safeguarding of assets against loss from unauthorized use or disposition and;

the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

the cost of a control should not exceed the benefits likely to be derived and;

the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations have been within the above framework. We believe the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The City is required by state law to budget all funds with the exception of certain trust and agency funds. The budgeting process includes citizen input through various stages of preparation, public hearings and approval of the original budget by the City Council and the review and approval by the Tax Supervising and Conservation Commission. Additional resources not anticipated in the original budget may be added through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers and approval by the City Council. Original and supplemental budgets may be modified by the use of appropriation transfers between the cost categories. Such transfers require approval by the City Council.

Budgetary control is maintained through monitoring of the following cost categories at the bureau level:

Personal Services - includes the salaries and fringe benefits of full time and part-time employees.

Materials and Services - includes rent, utilities, supplies, contracts for professional services, maintenance, and internal services such as printing, data processing, fleet, telephone and insurance.

Capital Outlay - includes the costs of land, buildings and improvements, furniture and equipment.

Other Expenditures - includes special appropriations not included in above categories.

Budgetary basis expenditures include encumbrances relating to purchase commitments for which a liability has not yet been incurred. Total expenditures, including encumbrances, may not legally exceed total appropriations in each of the above cost categories.

The Reporting Entity and Its Services

This report includes all of the funds and account groups of the City including those organizations required to be included because the City manifests oversight responsibility. Under the Charter of the City of Portland, Oregon, the City's autonomous commissions, the Department of Development and Civic Promotion, the Department of Exposition and Recreation and the Portland Municipal Boxing and Wrestling Commission, are required to have separate audits by licensed public accountants. The various funds of these commissions are included in this report, and the information presented has been condensed from the separate commission audit reports to conform to City reporting formats. The report also includes the operations of the City of Portland, Oregon, Public Buildings Corporation, a non-profit corporation established to acquire or construct facilities to be used by the City. Since the City can significantly influence the operations of this corporation, as discussed in Note 3 to the combined financial statements, the organization has been included as an internal service fund.

The City provides the full range of services as authorized in its Charter. This includes public safety (police and fire), highways and streets, sanitation, health, culture and recreation, utilities, public improvements and general administrative services.

General Governmental Functions

General governmental functions are reported in the General, Special Revenue, Debt Service, and Capital Projects funds. Revenues for general governmental functions on a generally accepted accounting principles basis totaled \$264,803,629 in fiscal 1987, an increase of 11.6% over last year. The amount of revenues from various sources and changes from last year are as follows:

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from Fiscal 1986</u>
Taxes	\$ 96,088,284	36.3%	\$ 10,368,184
Special assessments	5,949,554	2.2	1,198,427
Licenses and permits	42,362,229	16.0	7,377,977
Intergovernmental revenues	61,662,323	23.3	(542,179)
Charges for services	42,041,671	15.9	6,061,255
Miscellaneous revenues	16,699,568	6.3	3,006,570
	<u>\$ 264,803,629</u>	<u>100.0%</u>	<u>\$ 27,470,234</u>
	=====	=====	=====

Intergovernmental revenues consist primarily of federal grants from the U.S. Department of Housing and Urban Development, the U.S. Economic Development Administration, entitlements from the U.S. Office of Revenue Sharing, and Multnomah County Fire District #10, and Clackamas County Fire District #1 as well as state and local shared sources. Intergovernmental revenues decreased approximately 0.9% from last year.

An intergovernmental service agreement was implemented between the City and Clackamas County Fire District #1 for the provision of fire protection and emergency services. This agreement became effective July 1, 1986. The revenue from this agreement was two million plus for the fiscal year. The agreement is similar in format to that entered into between the City and Multnomah County Fire District #10 in 1984-85. The City is to provide fire service in the area of both Districts, as major portions of those areas are withdrawn from the Districts by annexation to the City. The City received \$2.92 per \$1000 of assessed valuation from District #10 and \$3.59 per \$1000 of assessed valuation from District #1. All the employees of District #1 became City employees as did those from District #10. Ownership of a station will pass to the City when the City annexes 51% of the assessed valuation of the engine response area of the engine maintained at that station. Ownership of engines assigned to that station will pass to the City at the same time.

Taxes consist primarily of property taxes on commercial and residential, real and personal properties within the City. Taxes as a revenue source increased 12.1% over last year due to significant annexations.

Assessed property valuations of approximately \$13.70 billion represented an increase of 3.2% over last year. Current tax collections were 90.5% of the current tax levy. The total collections (current and delinquent) to the current tax levy were 98.2%. This is marginally higher than the rate of collection of last year. Allocations of property tax collections by fund type for the last five years are as follows (as a percentage of the total collections):

	<u>1987</u>	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>
Governmental funds:					
General fund	58.9%	59.1%	60.5%	59.3%	59.7%
Special revenue funds	5.7	6.8	3.9	4.2	4.9
Debt service funds	<u>17.0</u>	<u>15.5</u>	<u>14.8</u>	<u>14.2</u>	<u>12.3</u>
	81.6	81.4	79.2	77.7	76.9
Trust and agency funds:	<u>18.4</u>	<u>18.6</u>	<u>20.8</u>	<u>22.3</u>	<u>23.1</u>
	100.0%	100.0%	100.0%	100.0%	100.0%
	=====	=====	=====	=====	=====

Expenditures for general government purposes on a generally accepted accounting principles basis totaled \$255,669,893 in fiscal 1987, an increase of 11.5% over last year. The amount of expenditures by major functions of the City as compared to the preceding year are as follow:

Function	Amount	Percent of Total	Increase (Decrease) from Fiscal 1986
General Government	\$ 51,361,053	20.1 %	\$ 1,946,493
Public safety	94,679,295	37.0	7,005,563
Highways and streets	52,873,531	20.7	5,983,425
Sanitation	2,470,285	1.0	330,141
Health	90,210	-	(72,817)
Culture and recreation	17,851,961	7.0	1,289,969
Capital outlay	18,369,500	7.2	7,327,443
Debt service	17,974,058	7.0	2,620,140
	<u>\$ 255,669,893</u>	<u>100.0%</u>	<u>\$ 26,430,357</u>
	=====	=====	=====

Expenditures for public safety (fire and police protection) increased 8.0 % over last year. The primary factor for the increase is higher labor costs due to labor negotiations. Plus, the Fair Labor Standards Act (FLSA) adversely impacted the rates paid firemen for call and shift replacements.

The Fire Chief aggressively reallocated resources due to budgetary constraints, closing two stations, putting fire boats on a stand-by basis, and eliminating 24 positions. The Bureau also deferred opening a new station in the Rivergate Industrial area. Service impacts of these actions are expected to be minimal.

The Fire Bureau's Training Section developed a new Affirmative Action program, designed to encourage minority group members and women to apply for and do well on the entrance examination for firefighters. By providing in-house training and community college educational opportunities, the bureau hopes to be able to increase minority and female participation in its work force.

The Portland Police Bureau initiated a major reorganization of its enforcement and investigative resources. The reorganization was done to enhance the capability of its uniformed patrol function to respond to the ever increasing volume of calls for service and to improve its effectiveness in drug enforcement. Included in the reorganization was the

reestablishment of an enlarged Drug and Vice Division, the reestablishment of a Criminal Intelligence Division, and the reduction of specialized enforcement programs for juvenile and traffic offenses in favor of an expansion in the more generalist uniformed, neighborhood patrols.

In the seven months since the reestablishment of the Drug and Vice Division, this unit has confiscated \$4.45 million in illegal drugs and seized nearly \$360,000 in cash and property used in the trafficking of illegal substances.

The Police Bureau's Precinct and Traffic patrol officers responded to 250,000 calls for service from the public, 53% of which were of an emergency nature involving crimes in progress and other potentially life threatening situations. In addition, the eleven (11) officers assigned to the Bureau's Telephone Report Unit (TRU) continued to demonstrate their cost effectiveness by handling an additional 35,000 calls for service. In effect, with 3% of the officers who are assigned to handle calls for service, the TRU was responsible for completing 12% of the bureau's calls for service workload.

Despite a redeployment to patrol of officers assigned as traffic enforcement specialists, the bureau issued nearly 72,000 traffic citations, an increase of almost 5% over the previous year, and investigated 4,500 serious traffic accidents, made 2,529 arrests for Driving Under the Influence of Intoxicants (DUII), and committed over 5,600 hours of officer time to providing traffic control for various special events, parades, fun runs, etc.

The number of burglaries reported to the bureau was down for the first time in several years as was the number of arson cases. However, other categories of serious crime showed increases. Since many of these serious crimes are related in some way to narcotics, it is believed that the bureau's renewed, aggressive narcotics enforcement program will have a positive effect in reducing Portland's crime rate.

The Portland Office of Transportation is responsible for planning, building, maintaining and operating Portland's transportation system. This physical system, or "infrastructure", includes paved streets, sidewalks, curbs, traffic control devices, street lights, parking spaces, bridges, retaining walls, guardrails and stairways.

An annual assessment of the value and condition of Portland's street system was begun in 1986. As of January, 1987, Portland taxpayers had invested \$1.5 billion in existing transportation

facilities. Of this amount, 86% was invested in pavement. Structures (bridges and retaining walls) represented another 10% of the value of the transportation system. Traffic signals, street lights, street signs, and parking meters made up the remaining 4%. The value of the right-of-way is worth another \$2.1 billion.

Approximately 60% of transportation capital facilities are in good condition. Sixty eight percent of the bridges are in good or very good condition. Some \$740,000 is needed to address current unmet structural needs. Another \$43.6 million is needed for pavement work.

The relatively good condition of Portland's transportation system is, in large part, due to the age of the system and the prudent use of federal financing. Between 1978 and 1990, over \$135 million in federal funds will have been spent on the transportation system.

The Portland Office of Transportation is exploring methods to stabilize its revenues so that the most cost efficient decisions can be made in providing transportation services to the public and to commerce. Transportation is improving management practices and technological efficiencies, e.g., converting street light to energy-efficient lighting and recycling paving materials, and is holding public discussions of alternative service levels and new revenue methods.

FY 1986-87 brought Portland Parks and Recreation a new position, that of Resource Development Manager. Annexation introduced six more parks (almost 40 acres) to the park system, bringing the total number of parks to 180 and the acreage to more than 9000. With the average age of parks buildings between 55 and 75 years, facilities maintenance focused on major repairs, although some new structures--for instance, docks at Cathedral Park, and a bridge at Eastmoreland, were added. Notable renovations took place at Mt. Scott Park and Community Center and in the South Park Blocks. Sellwood Riverfront Park was completed, as was the Tot-Lot at the Sellwood Community Center.

Park planners prepared a number of master plans for local areas, among them Willamette Park, Hosford Park, Powell Butte, and the East Side Esplanade. A major undertaking was the initiation of the Park Futures project, a long-range plan for facility and park development, redevelopment, and acquisition. A major goal of the project is to establish a clear direction for the Park Bureau and to address specific issues the bureau will face in the next twenty years.

Portland Parks' recreation division continued to provide high-quality, affordable activities all over the City. Participant hours ran well over an amazing three-and-a-half million during the fiscal year. Two programs received best-in-the-nation awards: City Arts was honored as the most innovative and effective public arts and humanities program in the United States, and Community Schools was recognized as the outstanding organization of the year by the National Community Education Association.

An integral part of the administrative area of the City is the central operating function. This includes but is not limited to the Budget Office, the City Attorney's Office, the Accounting Division, and the Bureau of Purchasing and Stores. One of these, the Office of City Attorney, provides legal services to the Portland City Council and to City bureaus and agencies. As the City's law office, the office has an attorney/client relationship with each City bureau and each Council member that requests a legal opinion or other legal work from the office. Under the terms of the City Charter, the City Attorney is appointed by and serves at the pleasure of the City Council. The City Attorney's Deputies are appointed and serve at the pleasure of the City Attorney. Deputy attorneys, under the management of the City Attorney, are assigned to various City bureaus and operations.

The Office is generally divided into the following sections of legal operations, although many types of matters are handled by more than one section: Tort Defense, Workers' Compensation Defense, General Litigation, Consultation and Drafting, and Administration. The office's legal services include defending the City in tort litigation actions, workers' compensation claims filed against the City, labor and personnel actions and discrimination lawsuits, land use and planning appeals, suits regarding police and other City bureau public records, code enforcement and constitutional challenges to the City's regulatory authorities, license fees, foreclosure and lien actions, nuisance abatement, small claims, interpleader and civil forfeiture, real property matters, construction and contractor disputes, and other types of litigation. In addition, the office provides a wide variety of legal opinions and contract and document reviews for the City Council and City bureaus.

Appropriation for the City Attorney's office is from the City's General Fund, except for those litigation services provided to the City through the Bureau of Risk Management. Those services in the area of Tort Litigation and Workers' Compensation claims defense are provided under an interagency agreement with Risk Management.

Total unreserved fund balances in the governmental funds were \$73,006,064 at June 30, 1987, an increase of 34.1% over last year. The unreserved fund balance in the General Fund increased from \$618,507 at June 30, 1986 to \$1,812,616 at June 30, 1987. The reason for this increase was the City's cost containment programs initiated early in the fiscal year.

Debt Administration

The City's general obligation bonded indebtedness consists of \$88,883,772 of Water Bonds payable first from revenues of the Water Fund and \$16,676,369 of Improvement Bonds payable first from assessments to benefited property owners. If Water Fund revenues and special assessment collections are insufficient to pay debt service on these bonds, these bond issues become general obligations of the City. The City Charter provides that water rates shall be adjusted to provide sufficient revenues to pay water bond debt service. Further general bonded indebtedness consists of \$10,485,240 of Civic Stadium's Renovation Bonds, and \$19,644,760 of Performing Arts Facilities Bonds.

The City also has \$34,285,000 of Leasehold Mortgage Bonds, \$89,055,000 of Revenue Bonds, \$49,895,000 of Urban Renewal and Redevelopment Bonds, \$10,950,000 of South Park Block Bonds, and \$20,360,204 of notes and mortgages payable outstanding at June 30, 1987. The notes and mortgages payable include \$14,480,000 of notes payable from the City's portion of the Justice Center. The Leasehold Mortgage Bonds were issued for the construction of the Portland Building, and also provided some furnishings in the building. These bonds are payable from the receipts received from City funds for office space rental and from various businesses and other governmental agencies leasing space in the facility.

During the fiscal year \$53,360,000 of Water Bonds, \$10,485,240 of Civic Stadium Renovation Bonds and \$19,644,760 of Portland Performing Arts Facilities Bonds were issued to replace defeased bonds. Additionally, due to annexation the City assumed \$62,832 of other water district bonds during the year. Bond retirements consisted of normal payments at maturity, except for \$82,400,000 which were legally defeased by placing \$98,614,682 in a irrevocable trust account for the purpose of retiring the bonds

at the earlier of the call or maturity date. The defeased bonds were eliminated as a liability of the City.

The Short-Term Debt Interest and Sinking Fund has been eliminated as a separate fund because its transactions are reported in the General Fund. This change complies with a recent amendment to Oregon Budget Law and with generally accepted accounting principles. The fund, which accounted for property tax anticipation notes, was reported separately in fiscal 1984 through 1986.

The City continues to enjoy an Aaa bond rating. Last fiscal year the City made a formal presentation to Moody's Investor Service concerning the City's credit worthiness. After a thorough review of the materials presented, Moody's reaffirmed the City's Aaa rating, continuing the City's status as one of only four cities with a population in excess of 375,000 to hold an Aaa rating. The City's status is even more unusual since the City holds a higher rating than the State of Oregon.

At June 30, 1987, the City's overlapping debt, which is the proportionate share of the debt of all local governmental units located wholly or partially within the limits of the City which must be borne by property within the City was \$55,737,789. Overlapping debt was 0.4% of assessed valuations which amounts to approximately \$131.60 per City resident.

The State of Oregon mandates a general obligation debt limit of three per cent of true cash value of all taxable property within the City boundaries. This debt limit was \$411,052,831 at June 30, 1987. The City has only \$30,130,000 debt subject to this limitation. This consists of the Civic Stadium Renovation and the Performing Arts Facilities Bonds.

Cash Management

Temporary excess cash of all funds is pooled and invested in short-term instruments. Investments are restricted to collateralized time deposits, commercial paper, bankers acceptances and securities guaranteed by the U. S. government and its agencies, approved by the State Treasurer in accordance with Oregon Revised Statutes 294.035 and 294.046.

Interest earnings on investments for the last three fiscal years are as follows:

	<u>1987</u>	<u>1986</u>	<u>1985</u>
Governmental Fund Types	\$ 8,356,902	\$11,582,513	\$12,105,780
Proprietary Fund Types	7,036,662	10,113,093	11,509,326
Fiduciary Fund Types	<u>483,094</u>	<u>679,987</u>	<u>836,377</u>
	\$ 15,876,658	\$22,375,593	\$24,451,483
	=====	=====	=====

Interest income in fiscal 1986-87 decreased 29.0% principally because of lower interest rates. The average annual yield on investments, computed as a percentage of daily cash balance during 1987, was 6.09%.

General Fixed Assets

The general fixed assets of the City are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of Enterprise, Internal Service, and Pension Trust Funds. As of June 30, 1987, the general fixed assets of the City amounted to \$133,254,329. This amount represents the original or estimated historical cost of the assets. Depreciation of general fixed assets is not recognized.

The general fixed assets of the City increased a net amount of \$5,046,464 during 1987. Portland Development Commission Urban Renewal improvements to the Central Waterfront Park of \$1,649,166 and to the South Park Blocks of \$1,103,671 made up most of the increase.

Enterprise Operations

The City's enterprise utility operations consist of water, sewer, and hydroelectric power. The enterprise cultural and recreational activities consist of golf, tennis, boxing and wrestling, Civic Auditorium, Performing Arts Center, Civic Stadium, Memorial Coliseum, and Portland International Raceway events. Other operations consisting of City parking facilities and refuse disposal comprise the remaining enterprise operations. Comparative data for the last two fiscal years are as follows:

	<u>Utilities</u>	<u>Culture and Recreation</u>	<u>Other</u>	<u>Total</u>
1987				
Operating revenues	\$63,331,049	\$10,391,392	\$4,501,581	\$78,224,022
	=====	=====	=====	=====
Operating income	\$11,937,687	\$ 2,537	\$ 88,542	\$12,028,766
	=====	=====	=====	=====
Net income (loss)	\$ 5,733,437	\$ 478,927	\$ (142,501)	\$ 6,069,863
	=====	=====	=====	=====
1986				
Operating revenues	\$56,992,694	\$10,098,990	\$3,358,032	\$70,449,716
	=====	=====	=====	=====
Operating income	\$ 8,124,823	\$(315,099)	\$1,105,927	\$ 8,915,651
	=====	=====	=====	=====
Net income (loss)	\$ 5,779,247	\$ 931,571	\$ 898,633	\$ 7,609,451
	=====	=====	=====	=====

The Bureau of Environmental Services staff was engaged in engineering design of nine capital improvement projects as well as seven local improvement district sewer projects during the fiscal year. In addition, nine capital improvement projects were under design by consultant engineers. All of these projects combined represent over 50 miles of sewer lines, costing more than \$25 million. The majority of these projects are located in mid-Multnomah County, and are being designed and constructed in response to the State Environmental Quality Commission order to provide sanitary sewer services to the area.

In July 1986, the City was awarded two EPA grants in the amount of \$1.1 million and \$1.0 million for construction of the 122nd Avenue and Cherry Park interceptors and the Cherry Park pump station. Another EPA grant received the previous fiscal year provided \$8.6 million in Federal grant funds for construction of the SE Relieving Interceptor Phase 3. Construction will begin in fiscal year 87-88.

The Bureau of Water Works operates the water supply system serving the City of Portland and the majority of the neighboring areas. About 1/4 of Oregon's population receives water from this bureau. The bureau is on a self-sustaining basis as a City-owned utility, and is required to operate the water system within

available resources and the budget approved by the City Council. Water rates are established annually to ensure the collection of adequate revenues for the support of the water system. Total bureau expenditures for the fiscal year were 92% of the planned amounts while expenditures for the Capital Improvement Program (CIP) were 71% of planned for the year. The bureau also refinanced \$52 million of bonded debt during Fiscal 86-87 which will save ratepayers \$4.7 million over the next 20 years. Total bureau revenues for the fiscal year were 98% of the planned amounts.

In fiscal 86-87 the Water Bureau accomplished many objectives including annexations of portions of Richland, Rockwood, Gilbert and Powell Valley Water Districts which added 1263 services to the customer base; an additional 18,000 feet of main were added through construction; nine large concrete water storage tanks were inspected and rehabilitated; new watershed monitoring programs and watershed water quality standards were implemented; design work to upgrade the existing disinfection system at the Headworks was begun; a computer based preventive maintenance scheduling system was introduced to insure that the water supply system receives proper maintenance for continuous uninterrupted operation; all large meter records were computerized to permit systematic cleaning and testing of the City's meters; and on line computerization of the stores inventory system to assure automatic timely ordering of supplies.

A new enterprise fund was created this year by the Portland Development Commission. It is the Enterprise Loans Fund. The fund was established to account for the activities of the Public Interest Lender program, the Ford Foundation loan program, and some EDA and UDAG loan programs.

Golf, tennis and the Portland International Raceway represent several of the enterprise funds within the Bureau of Parks and Recreation. During FY 1986-87, each of Portland Parks and Recreation's four public golf courses saw golfers playing 60,000 to 70,000 18-hole rounds--heavy use that underscores the courses' increasing popularity. Golfers' fees provide for excellent maintenance and for an aggressive capital improvements program.

The highlight of this year's capital improvements program for the bureau was the opening of the new nine-hole addition to West Delta Golf Course. Designed by internationally renowned golf course architect Robert Trent Jones, Jr., it is a challenging course that tests the golfing skills of even the experienced golfer. Already popular with wildlife and waterfowl as well as golfers, the new nine adds still more to West Delta's national stature.

Another major project underway is the new clubhouse at Eastmoreland Golf Course. Currently in the design stages, construction of this high quality facility is scheduled to begin in October 1987. The timing for the new improvement is propitious, since the Park Bureau has been notified that Eastmoreland was selected by the United States Golf Association as the site for 1990's prestigious National Public Links Championship.

The Portland Center for the Performing Arts (PCPA) operates the 3,000-seat Civic Auditorium, the 2,776 seat Arlene Schnitzer Concert Hall and the brand new 916-seat Intermediate and 368-seat Dolores Winningstad Theaters. With the completion of the \$18 million New Theater Building in August 1987, Portland makes available an even greater number and variety of performances and events to residents and visitors and enhances its growing reputation as a desirable destination for tourists.

During the past year, more than 700,000 people attended more than 350 performances and lobby events in the Auditorium and Schnitzer Concert Hall. These included activities as varied as the hit musical "Cats", the Oakridge Boys, the Peking Acrobats, comedian Jay Leno, the Rose Festival Queen's Coronation, and Bruce Hornsby and the Range. Operating expenditures totaling \$1.990 million were offset by operating revenues of \$1.993 million and \$94,000 in retained earnings.

Record attendances were experienced during the opening of the New Theater Building, which included performances by many of the City's theater, ballet and musical companies plus a few nationally and internationally known performers and artists. In September, 1987, operational control of the PCPA was transferred to the Exposition-Recreation Commission.

Internal Service Operations

The City uses its internal service funds to provide self-insurance, communication/electronics, printing and copying and distribution services to various City bureaus as well as account for its automotive fleet. The City's objective is to charge to the various bureaus on a cost reimbursement basis. Overall, the internal service operations showed a combined net loss of (\$884,887). The net loss was because of approximately \$1.5 million classified as a miscellaneous expense (GAAP basis) or transfers out (budgetary basis) that was paid from a surplus in the Health Insurance Fund to other funds.

The Bureau of Risk Management is responsible for the identification, evaluation, treatment, and monitoring of the

City's pure operational risks. Program areas are segregated into workers' compensation, general and fleet liability, and property and other miscellaneous insured risks. The Bureau of Risk Management also provides safety and loss control policy and program administration, employee health and fitness program administration, and risk analysis services to the organization.

With regard to funding losses, the Bureau of Risk Management uses a mixture of self-insurance techniques to maximize cost efficiencies, cash flow, and coverage.

The City's workers' compensation program has a \$1 million self-insured retention, with \$5 million coverage in excess of the retention. The public officials/auto/general liability coverage is fully self-insured. Reserves on both workers' compensation and general and fleet liability claims incurred in prior years are fully funded. Property assets, including the City's dams, are insured under a policy whose broad coverage includes earthquake and flood exposures.

In response to the recent insurance crisis, the City of Portland introduced a bill during the 1987 Oregon Legislative Session to enable post-loss funding of catastrophic losses. The new statute enables the City to enter into a letter of credit and bonded indebtedness in the event of a catastrophic property or liability loss.

Revenues for the Workers' Compensation and Insurance and Claims funds are received through assessments to the City's bureaus. These assessments are based on bureau loss experience and comprise a part of each bureau's budget allocation. During FY86-87, the method of calculating bureau assessments was adjusted to make the assessments more loss sensitive. This new cost allocation system provides an effective means of ensuring accountability within the organization for controlling exposures to loss.

In addition to this strong funding program, the City of Portland during FY86-87 developed a comprehensive, detailed, long-range plan for controlling the City's exposures to loss. For its contribution to the plan, each bureau analyzed its exposures to and its history of losses and used this analysis as a basis to develop a specific plan of action. The City has established a goal of reducing the annual cost of losses by \$1 million in FY89-90.

The Health Insurance Fund was established in FY 1985-86. The fund was established to account for the self-insurance medical program. Employees have the choice of different medical insurance

programs. The revenues for this fund are derived from the premiums charged to the bureaus which have employees participating in the program and premiums received from retirees and self-pay groups. Expenditures consist of health claims, administrative fees for claims processing, and stop loss insurance premiums to cover excess claims.

The Fleet Division is responsible for the purchase, maintenance and disposal of all City owned vehicles. At the present time there are over 1700 units in the City Fleet. These vehicles are assigned to customer bureaus on a monthly lease basis. Rates are set to cover the replacement of assigned vehicles, the normal maintenance, preventive maintenance and the administrative costs of the bureau. These rates are computed annually and are based on projected costs of one to two years in the future.

Independent Audit

Oregon State Law (ORS 297.405 to 297.555) requires an annual audit of the fiscal affairs of the City by independent public accountants selected by the City Council. This requirement has been complied with and the auditors' opinion has been included in this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Portland, Oregon, for its comprehensive annual financial reports for the last six fiscal years which end each June 30.

In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Summary and Prospects For the Future

The City remains financially healthy. Mid-year adjustments

allowed the City to improve its year-end position, relative to the previous year. The FY 1987-88 budget calls for additional improvement in year end balances and general reserves.

The City budget continues to absorb the impact of withdrawal of federal funds and local replacement funds that are subject to changes in energy consumption, weather and regulatory reforms. The City must continue to conform spending to expected revenue patterns. Current efforts to improve the City's already strong financial forecasting and tracking system are expected to help in these efforts. Replacement of computerized financial and human resources systems over the next two years is expected to dramatically improve management information to both managers and policy makers in the City. Continued Council goal setting and revision of the budget process on a program basis will allow more effective allocation of the City's resources and improved performance measurement of programs.

Ultimately, the City may wish to explore new general purpose revenues to fund core general fund programs. However, this should not detract from current Council efforts to maximize productivity and efficiency with current revenues. While revenue growth is likely to be modest in the foreseeable future, the City is making the administrative and policy investments necessary now to plan for effective and efficient delivery of services to its citizens.

Acknowledgments

We would like to express our sincere gratitude to the personnel in the Accounting Division of the Office of Fiscal Administration who prepared this report. Appreciation is also extended to the Mayor, City Council, and many City managers, whose continuing support is vital to the ecological, economic, and financial health of the City of Portland, Oregon.

Respectfully submitted,

Barbara Clark

Barbara Clark
Auditor of the City of Portland

Stephen C. Bauer

Stephen C. Bauer, Director
Office of Fiscal Administration

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of
Portland, Oregon

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1986

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to governmental units and public employee retirement systems whose comprehensive annual financial reports (CAFR's) are judged to substantially conform to program standards.

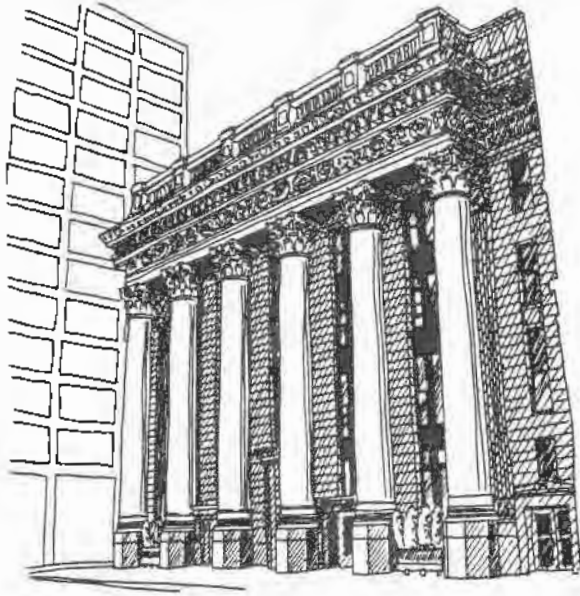


Betty J. Harker
President

Jeffrey L. Esser
Executive Director

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FINANCIAL SECTION



U.S. National Bank, c 1917

Honorable Mayor and Council
City of Portland, Oregon
Portland, Oregon

We have examined the general purpose financial statements of the City of Portland, Oregon as of and for the year ended June 30, 1987, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and the Minimum Standards for Audits of Oregon Municipal Corporations and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the general purpose financial statements referred to above present fairly the financial position of the City of Portland, Oregon as of June 30, 1987, and the results of its operations and the changes in financial position of its proprietary fund types and pension trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year after giving retroactive effect to the change, with which we concur, in the method of accounting for special assessments and except for the change, with which we concur, in the restructuring of the Urban Redevelopment Fund, all as described in Note 4 to the general purpose financial statements.

Our examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and account group financial statements and schedules listed as supplementary data in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Portland, Oregon. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The other data included in this report, designated as the statistical section in the table of contents, has not been audited by us and, accordingly, we express no opinion on such data.

COOPERS & LYBRAND

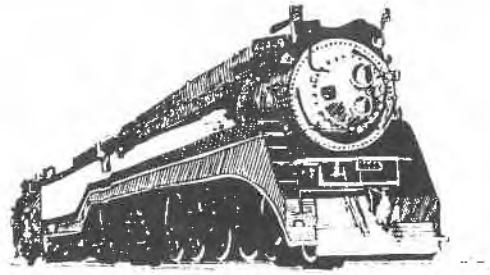
By John L. Dethman
John L. Dethman, a partner

Portland, Oregon
September 29, 1987

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COMBINED FINANCIAL STATEMENTS

(“Liftable” General Purpose Financial Statements)



Freedom Train

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CITY OF PORTLAND, OREGON
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1987

ASSETS AND OTHER DEBITS	Governmental Fund Types		
	General Fund	Special Revenue	Debt Service
Cash and investments	\$ 3,064,104	\$22,868,871	\$46,454,089
Receivables:			
Property taxes	8,996,771	871,402	2,468,586
Accounts	333,165	436,431	
Assessments	397,838	278,663	9,129,347
Contracts and mortgages	501,997	31,517,213	
Advances	105,790	36,532	
Grants		2,589,872	
Accrued interest	83,664	389,269	292,067
Due from other funds	195,138	4,788,793	
Inventories	433,421	856,152	
Other assets		2,947,537	
Restricted assets:			
Construction:			
Cash and investments			
Accounts receivable			
Accrued interest			
Due from other funds			
Growth impact trust:			
Cash and investments			
Accrued interest			
Renewal and replacement:			
Cash and investments			
Bonded debt service:			
Cash and investments			
Accrued interest			
Assessment liens receivable			
Fixed assets and capitalized leases, net			
Other assets			
Bond redemption deferral			
Other debits:			
Amount available for debt service			
Amount to be provided for debt service			
Amount to be provided for capital lease obligations			
Amount to be provided for accrued vacation pay			
Total assets and other debits	<u>\$14,111,888</u>	<u>\$67,580,735</u>	<u>\$58,344,089</u>

The accompanying notes are an integral
part of the combined financial statements.

<u>Capital Projects</u>	<u>Proprietary Fund Types Enterprise</u>	<u>Fund Types Internal Service</u>	<u>Fiduciary Fund Types Trust and Agency</u>	<u>Account Groups</u>		<u>Total (Memorandum Only)</u>
				<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	
\$16,560,749	\$ 31,794,738	\$14,362,922	\$50,419,419			\$ 185,524,892
			2,861,341			15,198,100
162,400	5,995,862	39,497	240			6,967,595
5,644,466						15,450,314
6,706,349	10,403,415	158,280				49,287,254
	1,719,900					1,862,222
						2,589,872
135,157	466,384	77,698	48,208			1,492,447
1,046,424	562,563	402,083				6,995,001
	1,204,672	577,975				3,072,220
2,625,852	262					5,573,651
	11,483,281	745,616				12,228,897
	52,754					52,754
	62,661	4,335				66,996
	361,956					361,956
	499,005					499,005
	3,125					3,125
	4,375,513					4,375,513
	28,591,735	7,351,257				35,942,992
	116,383	58,671				175,054
	1,285,167					1,285,167
	520,057,153	46,775,338	48,571	\$133,254,329		700,135,391
	575,635					575,635
	5,883,390					5,883,390
					\$ 47,629,345	47,629,345
					73,291,876	73,291,876
					5,312,945	5,312,945
					11,226,715	11,226,715
<u>\$32,881,397</u>	<u>\$625,495,554</u>	<u>\$70,553,672</u>	<u>\$53,377,779</u>	<u>\$133,254,329</u>	<u>\$137,460,881</u>	<u>\$1,193,060,324</u>

CITY OF PORTLAND, OREGON
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS, Continued
June 30, 1987

LIABILITIES AND FUND EQUITY	Governmental Fund Types		
	General Fund	Special Revenue	Debt Service
Liabilities:			
Warrants and accounts payable	\$ 878,046	\$ 1,090,573	\$ 7,308
Salaries, withholding and taxes payable			
Other accrued liabilities	313	542,982	
Amounts held in trust			
Payable from restricted assets:			
Warrants and accounts payable			
Bonds payable within one year			
Accrued interest payable			
Accrued self-insurance claims			
Due to other funds	402,083	2,311,597	
Deferred revenue	7,987,648	34,870,649	10,657,910
Matured interest payable			49,526
Bonds payable			
Notes and mortgages payable			
Bond anticipation notes payable			
Capital lease obligations			
Accrued vacation pay			
Total liabilities	<u>9,268,090</u>	<u>38,815,801</u>	<u>10,714,744</u>
Fund equity:			
Contributed capital			
Investment in general fixed assets			
Retained earnings:			
Reserved for bonded debt service			
Unreserved:			
Fund balances:			
Reserved:			
Reserved for encumbrances	2,586,391	2,050,176	
Reserved for noncurrent assets		4,486,704	
Reserved for bond covenants			
Reserved for inventory	433,421	856,152	
Reserved for petty cash	11,370	6,000	
Reserved for employees' retirement benefits			
Unreserved:			
Designated for debt service			47,629,345
Designated for subsequent years' expenditures		57,994	
Undesignated	<u>1,812,616</u>	<u>21,307,908</u>	
Total fund equity	<u>4,843,798</u>	<u>28,764,934</u>	<u>47,629,345</u>
Total liabilities and fund equity	<u>\$14,111,888</u>	<u>\$67,580,735</u>	<u>\$58,344,089</u>

The accompanying notes are an integral
part of the combined financial statements.

Capital Projects	Proprietary Fund Types Enterprise	Fund Types Internal Service	Fiduciary Fund Types Trust and Agency	Account Groups General Fixed Assets	General Long-Term Debt	Total (Memorandum Only)
\$ 1,495,549	\$ 1,814,341	\$ 994,191	\$ 5,351			\$ 6,285,359
212	115,685		14,587,431			14,587,431
			1,578,877			2,238,069
			29,334,494			29,334,494
	2,985,678	31,754				3,017,432
	5,763,167	625,000				6,388,167
	3,427,173	712,876				4,140,049
		7,398,646				7,398,646
4,494,181	149,096					7,356,957
6,221,019	593,483		240			60,330,949
						49,526
	170,888,632	33,660,000			\$106,441,221	310,989,853
	5,880,204				14,480,000	20,360,204
8,300,000						8,300,000
	3,068,810	1,828,128			5,312,945	10,209,883
	1,905,619	215,774			11,226,715	13,348,108
<u>20,510,961</u>	<u>196,591,888</u>	<u>45,466,369</u>	<u>45,506,393</u>		<u>137,460,881</u>	<u>504,335,127</u>
	234,969,779	8,687,474		\$133,254,329		243,657,253
						133,254,329
	19,517,778	6,072,052				25,589,830
	174,416,109	10,327,777				184,743,886
1,101,394			21,781			5,759,742
6,696,651						11,183,355
2,374,190						2,374,190
						1,289,573
						17,370
			7,394,970			7,394,970
						47,629,345
2,346,858			454,635			2,404,852
(148,657)						23,426,502
<u>12,370,436</u>	<u>428,903,666</u>	<u>25,087,303</u>	<u>7,871,386</u>	<u>133,254,329</u>		<u>688,725,197</u>
<u>\$32,881,397</u>	<u>\$625,495,554</u>	<u>\$70,553,672</u>	<u>\$53,377,779</u>	<u>\$133,254,329</u>	<u>\$137,460,881</u>	<u>\$1,193,060,324</u>

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CITY OF PORTLAND, OREGON
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
for the year ended June 30, 1987

	Governmental Fund Types					Fiduciary Fund Type Expendable Trust	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Special Assessment		
REVENUES:							
Taxes	\$ 69,997,830	\$ 7,017,043	\$19,073,411				\$ 96,088,284
Special assessments			2,451,490	\$ 3,498,064			5,949,554
Licenses and permits	42,027,485	334,744					42,362,229
Intergovernmental revenues	16,900,038	44,579,978		182,307			61,662,323
Charges for services	18,161,066	21,943,109		1,937,496		\$ 52,352	42,094,023
Miscellaneous revenues, primarily interest	4,772,198	6,205,723	3,687,224	2,034,423		55,124	16,754,692
Total revenues	151,858,617	80,080,597	25,212,125	7,652,290		107,476	264,911,105
EXPENDITURES:							
Current:							
General government	35,374,442	14,918,528	74,228	993,855		97,106	51,458,159
Public safety	89,289,908	4,679,952	709,435				94,679,295
Highways and streets	7,014	46,301,255	21,194	6,544,068			52,873,531
Sanitation		2,470,285					2,470,285
Health	90,210						90,210
Culture and recreation	17,088,563	763,398					17,851,961
Capital outlay	2,982,488	3,164,746		12,222,266		14,512	18,384,012
Debt service:							
Principal			4,344,128				4,344,128
Interest			10,328,980	606,312			10,935,292
Payment to refunded bond agent - City contribution			2,694,638				2,694,638
Total expenditures	144,832,625	72,298,164	18,172,603	20,366,501		111,618	255,781,511
Revenues over (under) expenditures	7,025,992	7,782,433	7,039,522	(12,714,211)		(4,142)	9,129,594
OTHER FINANCING SOURCES (USES):							
Proceeds of refunding bonds			29,518,840				29,518,840
Temporary loans, net of repayments and other		(4,428,173)					(4,428,173)
Payment to refunded bond agent			(29,518,840)				(29,518,840)
Proceeds from capital lease obligations	694,770	639,600					1,334,370
Operating transfers in	7,537,521	27,220,392	3,874,325	4,986,644			43,618,882
Operating transfers out	(13,870,908)	(29,724,537)		(1,492,276)			(45,087,721)
Proceeds from bond anticipation notes							
Total other financ- ing sources (uses)	(5,638,617)	(6,292,718)	3,874,325	3,494,368			(4,562,642)
Revenues and other sources over (under) expendi- tures and other uses	1,387,375	1,489,715	10,913,847	(9,219,843)		(4,142)	4,566,952
FUND BALANCES (DEFICIT), June 30, 1986, as previously reported	3,456,423	21,843,046	29,298,577	37,228,207	\$(12,154,219)	480,558	80,152,592
Restatements			7,416,921	(3,129,364)	12,154,219		16,441,776
FUND BALANCES (DEFICIT), June 30, 1986, as restated	3,456,423	21,843,046	36,715,498	34,098,843		480,558	96,594,368
Transfer of equity		5,432,173		(12,508,564)			(7,076,391)
FUND BALANCES (DEFICIT), June 30, 1987	\$ 4,843,798	\$28,764,934	\$47,629,345	\$12,370,436	\$ -	\$476,416	\$ 94,084,929

The accompanying notes are an integral
part of the combined financial statements.

CITY OF PORTLAND, OREGON
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (NOM-GAAP BASIS) AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES
 for the year ended June 30, 1987

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Taxes	\$ 69,001,046	\$ 69,997,830	\$ 996,784	\$ 6,823,000	\$ 7,017,043	\$ 194,043
Special assessments						
Licenses and fees	43,048,773	42,027,485	(1,021,288)	266,193	334,744	68,551
Intergovernmental revenues	16,768,079	16,900,038	131,959	60,137,683	46,620,799	(13,516,884)
Charges for services	18,927,049	18,161,066	(765,983)	25,759,913	21,943,109	(3,816,804)
Miscellaneous	2,234,941	2,273,363	38,422	6,231,618	5,460,775	(770,843)
Total revenues	149,979,888	149,359,782	(620,106)	99,218,407	81,376,470	(17,841,937)
EXPENDITURES:						
Current:						
General government	38,200,085	34,693,263	3,506,822	23,228,426	18,766,391	4,462,035
Public safety	94,104,047	92,544,612	1,559,435	5,398,025	4,678,345	719,680
Highways and streets	36,100	7,014	29,086	57,751,231	41,186,654	16,564,577
Sanitation				2,776,527	2,467,196	309,331
Health	90,210	90,210				
Cultural and recreation	17,706,600	17,100,221	606,379	999,231	751,041	248,190
Capital outlay	3,028,141	2,230,081	798,060	3,506,167	2,146,206	1,359,961
Debt service:						
Principal						
Interest						
Payment to refunded bond escrow agent - City contribution						
Total expenditures	153,165,183	146,665,401	6,499,782	93,659,607	69,995,833	23,663,774
Revenues over (under) expenditures	(3,185,295)	2,694,381	5,879,676	5,558,800	11,380,637	5,821,837
OTHER FINANCING SOURCES (USES):						
Temporary loans, net of repayments and other						
Warrant and bond sale proceeds	32,000,000	30,000,150	(1,999,850)	(6,340,300)	(4,428,173)	1,912,127
Payment to refunded bond escrow agent						
Operating transfers in	10,160,149	8,897,722	(1,262,427)	27,973,680	27,253,162	(720,518)
Operating transfers out	(43,174,854)	(40,398,666)	2,776,188	(37,892,520)	(31,756,367)	6,136,153
Contingency				(666,198)		666,198
Total other financing sources (uses)	(1,014,705)	(1,500,794)	(486,089)	(16,925,338)	(8,931,378)	7,993,960
Revenues and other sources over (under) expenditures and other uses	(4,200,000)	1,193,587	5,393,587	(11,366,538)	2,449,259	13,815,797
FUND BALANCES - BUDGETARY BASIS, June 30, 1986, as previously reported	4,200,000	619,029	(3,580,971)	15,750,019	15,547,435	(202,584)
Restatements						
FUND BALANCES - BUDGETARY BASIS, June 30, 1986, as restated	4,200,000	619,029	(3,580,971)	15,750,019	15,547,435	(202,584)
Transfer of equity, net				3,464,816	1,933,457	(1,531,359)
Adjustment of elimination of note covenant restricting budgetary fund balance					1,575,000	1,575,000
FUND BALANCES - BUDGETARY BASIS, June 30, 1987	\$ -	1,812,616	\$ 1,812,616	\$ 7,848,297	21,505,151	\$ 13,656,854
Adjustments to generally accepted accounting principles basis:						
Encumbrances		2,586,391			2,050,176	
Items reflected on the cash basis for budget purposes:						
Mortgages receivable						
Inventories		433,421			856,152	
Petty cash		11,370			6,000	
Assessment collection						
Interfund advances					4,479,955	
Other					(132,500)	
Assessment revenues earned but not recognized as revenues on the budgetary basis						
Debt redemption principal						
Proceeds from bond anticipation notes not reported as financing sources on a generally accepted accounting principles basis						
Economic Development Funds not recognized for generally accepted accounting principles purposes						
Cumulative differences between budgetary and generally accepted accounting principles basis - June 30, 1987						
FUND BALANCES (DEFICIT) - GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS, June 30, 1987		\$ 4,843,798			\$ 28,764,934	

The accompanying notes are an integral part of the combined financial statements.

Governmental Fund Types			Capital Projects Funds			Special Assessment Funds			Total (Memorandum Only)		
Debt Service Funds											
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$17,527,985	\$19,073,413	\$ 1,545,428							\$ 93,352,031	\$ 96,088,286	\$ 2,736,255
2,250,000	2,376,821	126,821	\$ 4,257,036	\$ 3,961,967	\$ (295,069)				6,507,036	6,338,788	(168,248)
			19,116,236	182,307	(18,933,929)				43,314,966	42,362,229	(952,737)
			2,844,142	1,937,496	(906,646)				96,021,998	63,703,144	(32,318,854)
			8,936,461	3,890,795	(5,045,666)				47,531,104	42,041,671	(5,489,433)
<u>11,929,537</u>	<u>10,467,104</u>	<u>(1,462,433)</u>	<u>8,936,461</u>	<u>3,890,795</u>	<u>(5,045,666)</u>				<u>29,332,557</u>	<u>22,092,037</u>	<u>(7,240,520)</u>
<u>31,707,522</u>	<u>31,917,338</u>	<u>209,816</u>	<u>35,153,875</u>	<u>9,972,565</u>	<u>(25,181,310)</u>				<u>316,059,692</u>	<u>272,626,155</u>	<u>(43,433,537)</u>
2,842,652	74,228	2,768,424	2,363,972	624,770	1,739,202				66,635,135	54,158,652	12,476,483
3,077,036	2,990,377	86,659							102,579,108	100,213,334	2,365,774
21,194	21,194		15,541,333	7,006,142	8,535,191				73,349,858	48,221,004	25,128,854
									2,776,527	2,467,196	309,331
									90,210		
			79,160,154	30,528,888	48,631,266				18,705,831	17,851,262	854,569
									85,694,462	34,905,175	50,789,287
37,440,079	36,983,669	456,410	14,832,418	14,828,510	3,908				52,272,497	51,812,179	460,318
12,657,476	12,711,356	(53,880)	649,069	606,312	42,757				13,306,545	13,317,668	(11,123)
	2,694,638	(2,694,638)								2,694,638	(2,694,638)
<u>56,038,437</u>	<u>55,475,462</u>	<u>562,975</u>	<u>112,546,946</u>	<u>53,594,622</u>	<u>58,952,324</u>				<u>415,410,173</u>	<u>325,731,318</u>	<u>89,678,855</u>
<u>(24,330,915)</u>	<u>(23,558,124)</u>	<u>772,791</u>	<u>(77,393,071)</u>	<u>(43,622,057)</u>	<u>33,771,014</u>				<u>(99,350,481)</u>	<u>(53,105,163)</u>	<u>46,245,318</u>
			(3,850,100)	(2,105,574)	1,744,526				(10,190,400)	(6,533,747)	3,656,653
65,000	29,518,840	29,453,840	18,600,000	10,600,000	(8,000,000)				50,665,000	70,118,990	19,453,990
	(29,518,840)	(29,518,840)								(29,518,840)	(29,518,840)
35,057,354	34,275,480	(781,874)	7,875,529	7,018,474	(857,055)				81,066,712	77,444,838	(3,621,874)
(353,649)		353,649	(4,912,211)	(5,777,756)	(865,545)				(86,333,234)	(77,932,789)	8,400,445
			(866,124)		866,124				<u>(1,532,322)</u>		<u>1,532,322</u>
<u>34,768,705</u>	<u>34,275,480</u>	<u>(493,225)</u>	<u>16,847,094</u>	<u>9,735,144</u>	<u>(7,111,950)</u>				<u>33,675,756</u>	<u>33,578,452</u>	<u>(97,304)</u>
<u>10,437,790</u>	<u>10,717,356</u>	<u>279,566</u>	<u>(60,545,977)</u>	<u>(33,886,913)</u>	<u>26,659,064</u>				<u>(65,674,725)</u>	<u>(19,526,711)</u>	<u>46,148,014</u>
30,337,604	29,473,962	(863,644)	60,175,377	57,829,303	(2,346,074)	\$17,102,580	\$17,102,580		110,463,000	120,572,309	10,109,309
<u>7,018,726</u>	<u>7,018,724</u>		<u>9,560,556</u>	<u>9,560,556</u>		<u>(17,102,580)</u>	<u>(17,102,580)</u>		<u>16,579,282</u>	<u>(523,300)</u>	<u>(17,102,582)</u>
37,356,330	36,492,686	(863,644)	69,735,933	67,389,859	(2,346,074)				127,042,282	120,049,009	(6,993,273)
			(4,400,541)	(4,400,541)					3,464,816	(2,467,084)	(5,931,900)
										1,575,000	1,575,000
<u>\$47,794,120</u>	<u>47,210,042</u>	<u>\$ (584,078)</u>	<u>\$ 9,189,956</u>	<u>29,102,405</u>	<u>\$19,912,449</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,832,373</u>	<u>99,630,214</u>	<u>\$34,797,841</u>
				1,101,394						5,737,961	
				6,696,641						6,696,641	
										1,289,573	
										17,370	
	74,699			(463,903)						(389,204)	
				(4,479,955)							
	15,416			2,009,010						1,891,926	
				13,328,510						13,328,510	
				(8,300,000)						(8,300,000)	
	(68,979)			(13,933,746)						(14,002,725)	
	<u>398,167</u>			<u>(12,689,920)</u>						<u>(12,291,753)</u>	
<u>\$47,629,345</u>			<u>\$12,370,436</u>			<u>\$ -</u>			<u>\$ 93,608,513</u>		

CITY OF PORTLAND, OREGON
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
for the year ended June 30, 1987

	<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Pension Trust</u>	
OPERATING REVENUES:				
Service charges and fees	\$ 65,597,730	\$28,672,591		\$ 94,270,321
Licenses and permits	58,946			58,946
Rents and reimbursements	4,537,145	194,034		4,731,179
Concessions	1,252,700			1,252,700
Parking fees	3,421,662	87,807		3,509,469
Taxes			\$20,534,084	20,534,084
Contributions			3,008,390	3,008,390
Interest on investments	188,373		453,895	642,268
Miscellaneous	3,167,466	1,801,405	11,131	4,980,002
Total operating revenues	78,224,022	30,755,837	24,007,500	132,987,359
OPERATING EXPENSES:				
Salaries and wages	26,481,821	5,044,200		31,526,021
Operating supplies	6,031,735	2,063,421		8,095,156
Professional services	9,939,341	7,038,960	237,114	17,215,415
Utilities	3,855,321	171,764		4,027,085
Utility license fees	3,035,528			3,035,528
Depreciation and amortization	10,648,428	3,218,672		13,867,100
Claims		8,193,294		8,193,294
Benefits			25,224,920	25,224,920
Miscellaneous	6,203,082	4,970,333	122,265	11,295,680
Total operating expenses	66,195,256	30,700,644	25,584,299	122,480,199
Operating income (loss)	12,028,766	55,193	(1,576,799)	10,507,160
NONOPERATING REVENUES (EXPENSES):				
Interest on investments	5,722,105	1,314,557		7,036,662
Reimbursements from water districts	489,403			489,403
Other miscellaneous revenues	64,091			64,091
Loss on disposal of fixed assets	(48,672)			(48,672)
Interest expense	(11,774,914)	(2,927,032)		(14,701,946)
Gain on sale of investment		241,354		241,354
Total nonoperating revenues (expenses)	(5,547,987)	(1,371,121)		(6,919,108)
Income (loss) before extra- ordinary item and oper- ating transfers in (out)	6,480,779	(1,315,928)	(1,576,799)	3,588,052
OPERATING TRANSFERS IN	653,250	432,351	235,466	1,321,067
OPERATING TRANSFERS (OUT)	(1,217,189)	(1,310)		(1,218,499)
Income (loss) before extra- ordinary gain	5,916,840	(884,887)	(1,341,333)	3,690,620
EXTRAORDINARY GAIN ON DEFEASANCE OF BONDS	153,023			153,023
Net income (loss)	6,069,863	(884,887)	(1,341,333)	3,843,643
RETAINED EARNINGS FUND BALANCES, June 30, 1986, as previously reported	186,021,595	17,284,716	8,736,303	212,042,614
Restatements	452,013			452,013
RETAINED EARNINGS FUND BALANCES, June 30, 1986, as restated	186,473,608	17,284,716	8,736,303	212,494,627
Transfer of fund equity	1,390,416			1,390,416
RETAINED EARNINGS FUND BALANCES, June 30, 1987	\$193,933,887	\$16,399,829	\$ 7,394,970	\$217,728,686

The accompanying notes are an integral
part of the combined financial statements.

CITY OF PORTLAND, OREGON
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
for the year ended June 30, 1987

	Proprietary Fund Types	Fiduciary	
	Enterprise	Internal Service	Fund Type Pension Trust
			Total (Memorandum Only)
FUNDS PROVIDED:			
From operations:			
Net income (loss) before extraordinary item	\$ 5,916,840	\$ (884,887)	\$(1,341,333) \$ 3,690,620
Add expenses not requiring outlay of working capital in the current period:			
Depreciation and amortization of fixed assets	10,648,428	3,218,672	13,867,100
Amortization of bond discount	159,864		159,864
Amortization of bond redemption deferral	201,915		201,915
Extraordinary item - bond defeasance	153,023		153,023
Funds provided from (used in) operations	17,080,070	2,333,785	(1,341,333) 18,072,522
Transfer of fund equity	7,076,391		7,076,391
Decrease in assets restricted for construction and bonded debt service	20,054,718	251,250	20,305,968
Increase in liabilities payable from restricted assets	1,856,810		1,856,810
Deferred revenue	339,456		339,456
Proceeds from long-term debt	58,214,611		58,214,611
Proceeds from capital lease	2,005,987		2,005,987
Disposal and transfer of fixed assets	49,243	76,032	125,275
Contributions	18,613,892		18,613,892
Total funds provided	125,291,178	2,661,067	(1,341,333) 126,610,912
FUNDS USED:			
Fixed asset acquisitions	40,567,012	2,101,273	8,793 42,677,078
Additions to capitalized leased assets	2,006,661		2,006,661
Increase in mortgages receivable	9,978,096		9,978,096
Increase in other assets	575,635		575,635
Increase in bond redemption deferral	5,883,390		5,883,390
Defeasance of long-term bonded debt	55,080,000		55,080,000
Decrease in other liabilities		30,532	30,532
Payments and current maturities of obligations under capital lease	80,000	625,000	705,000
Payments and current maturities of long-term bonded debt and mortgage payable	7,197,846	325,313	7,523,159
Total funds used	121,368,640	3,082,118	8,793 124,459,551
Increase (decrease) in working capital	\$ 3,922,538	\$ (421,051)	\$(1,350,126) \$ 2,151,361
CHANGES IN COMPONENTS WHICH INCREASED (DECREASED)			
WORKING CAPITAL:			
Cash and investments	\$ 2,850,671	\$ 674,746	\$ (985,110) \$ 2,540,307
Property taxes receivable			(63,600) (63,600)
Accounts, contracts and accrued interest receivable	1,661,937	(109,166)	(143,630) 1,409,141
Advances receivable	492,147		492,147
Due from other funds	(927,030)	(1,202,024)	(2,129,054)
Inventories	(32,213)	60,011	27,798
Other assets	32		32
Warrants and accounts payable	(73,944)	(99,667)	(173,611)
Accrued vacation pay	(366,608)	13,760	(352,848)
Other accrued liabilities and capital lease obligations - current portion	(132,775)	(21,541)	(157,786) (312,102)
Accrued self-insurance claims		262,830	262,830
Due to other funds	63,575		63,575
Deferred revenue	386,746		386,746
Increase (decrease) in working capital	\$ 3,922,538	\$ (421,051)	\$(1,350,126) \$ 2,151,361

The accompanying notes are an integral part of the combined financial statements.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

Bases of Accounting

The governmental fund types, expendable trust funds and agency funds are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded in the accounting period in which they become measurable and available and expenditures are recorded at the time liabilities are incurred, except for:

- . Interfund transactions for services which are recorded on the accrual basis.
- . Revenues for grants which are recorded as earned.
- . Interest expenditures on general long-term debt which are recorded when due.
- . Earned but unpaid vacations which are recorded as expenditures to the extent they are expected to be liquidated with expendable available financial resources.

Significant revenues which were measurable and available at June 30, 1987 under the modified accrual basis of accounting were as follows:

- . Federal and state grants (to the extent that revenues are recorded as eligible expenditures are incurred).
- . State, county and local shared revenues for business license tax, liquor tax and other.
- . Assessment receivable installments collected within sixty days following year end.
- . Property taxes collected within sixty days following year end.

The proprietary fund types and pension trust funds are accounted for utilizing the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded at the time they are earned, including services earned but not billed by year end. Expenses are recorded at the time liabilities are incurred.

The bases of accounting described above are in accordance with generally accepted accounting principles.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Total (Memorandum Only) Columns

The Total (Memorandum Only) columns on the combined financial statements represent an aggregate of the columnar statements by fund type and account group; they do not represent consolidated financial information.

Budgets

Except for certain trust and agency funds (see Note 2), the City is required by state law to budget all funds. The ordinance authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. Total personal services, materials and services, capital outlay and other expenditures within each department and bureau are the levels of control for each fund established by the ordinance. The detail budget document, however, is required to contain more specific, detailed information for the above mentioned expenditure categories. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers and approval by the City Council. Original and supplemental budgets may be modified by the use of appropriations transfers between the levels of control. Such transfers require approval by the City Council. The City adopted supplemental budgets and made numerous appropriations transfers during the year ended June 30, 1987. Unencumbered appropriations lapse as of year end.

The City essentially budgets its funds on the modified accrual basis of accounting with recognition of encumbrances or purchase commitments and certain cash basis adjustments. Therefore, the budget is prepared differently from generally accepted accounting principles as described in Note 5. Accordingly, the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (NON-GAAP Basis) and Actual - All Governmental Fund Types is presented as a comparison to budget and is reconciled to the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds.

Investments

Investments, included in cash and investments, are carried at cost, except those in the deferred compensation plan which are carried at market (see Note 6).

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Receivables

Property taxes receivable of the governmental fund types which have been collected within sixty days following year end are considered measurable and available and are recognized as revenues in the funds. All other property taxes receivable for the governmental fund types are offset by deferred revenues and, accordingly, have not been recorded as revenue. Property taxes are assessed January 1 and become a lien against the property as of July 1 each year. Property taxes are levied on November 15 and are due in three installments on November 15, February 15 and May 15.

Assessments are recognized as receivables at the time the project expenditures are incurred. Current assessments receivable which have been collected within sixty days after year end are considered measurable and available and are generally recognized as revenues. All other assessments receivable are offset by a deferred revenue account and, accordingly, have not been recorded as revenue.

Receivables for federal and state grants, and state, county and local shared revenue, included in accounts and grants receivable, are recorded as revenue.

Contracts and mortgages receivable consist primarily of loans for restoration and rehabilitation of property within the City. Such amounts are primarily offset by a deferred revenue account and, accordingly, are not recognized as revenues until collected.

Inventories

Inventories of materials and supplies in the General and Special Revenue Funds are recorded at the lower of average cost or market and are offset by a reservation of fund balance. Expenditures are recognized in these funds when inventories are purchased. Inventories of the proprietary fund types are recorded at either the lower of average cost or market or the lower of cost (first-in, first-out method) or market and are charged to expense as used.

Other Assets

Other assets consist primarily of land held for resale in the capital projects funds and deferred project costs and certain security deposits in the special revenue funds.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Restricted Assets and Liabilities

Assets, whose uses are restricted primarily for construction and bonded debt service by City Charter, the City Council or bonded debt indentures, and related liabilities are segregated on the combined balance sheet.

Fixed Assets

Fixed assets in the General Fixed Assets Account Group are stated at historical cost, or estimated historical cost if actual historical cost is not available. The total amount of general fixed assets for which estimated historical costs have been used is not significant. Fixed assets are charged to expenditures in the governmental fund types as purchased and capitalized in the General Fixed Assets Account Group. Maintenance and repairs of fixed assets are charged to expenditures in the governmental fund types as incurred and not capitalized. Expenditures for road and bridge construction, sidewalk, and drainage systems are not capitalized as fixed assets. Upon disposal of fixed assets, the historical cost or estimated historical cost is removed from the General Fixed Assets Account Group and proceeds from any sales are generally recorded as revenue in the funds originally acquiring the assets. Depreciation is not computed on these fixed assets.

Fixed assets in the proprietary fund types and pension trust funds are capitalized at historical cost or estimated historical cost when historical cost is not available (total estimated historical costs of purchased fixed assets are not significant), or the estimated fair market value at the time received in the case of gifts or projects constructed by others and accepted for ownership and maintenance by the City. Maintenance and repairs are expensed as incurred. Replacements which improve or extend the lives of property are capitalized. Depreciation and amortization of fixed assets are computed on the straight-line method over the estimated useful lives of the related assets. Upon disposal of such assets, except for the assets of the hydroelectric power plant, the accounts are relieved of the related historical costs and accumulated depreciation, and resulting gains or losses are reflected in income.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Fixed Assets, Continued

For the hydroelectric power plant, costs are removed from the asset accounts and charged to the accumulated depreciation accounts less any proceeds from sales. Depreciation taken on contributed fixed assets is recorded as an expense of operations and charged to retained earnings.

The estimated useful lives of proprietary fund fixed assets are as follows:

- . Buildings - 20 to 50 years
- . Supply and distribution systems (including utility plant) - 15 to 100 years
- . Machinery and equipment (including capitalized leased equipment) - 5 to 40 years

Depreciation is not computed in pension trust funds as the amount would not be material.

Capitalized Interest

Interest costs in the proprietary fund types are capitalized as a part of the costs of fixed assets as follows:

Fixed Assets Constructed With Tax Exempt Borrowings Issued
Subsequent to August 31, 1982

All interest costs of the borrowing less any interest earned on investments acquired with the proceeds of the borrowing are capitalized from the date of the borrowing until the assets are ready for their intended use.

Fixed Assets Constructed With Tax Exempt Borrowings Issued
Prior to August 31, 1982

Interest costs are capitalized during the period of construction based on the weighted average borrowing costs incurred.

Total interest costs incurred in the proprietary fund types in fiscal 1987 were \$16,820,826 of which \$2,118,880 were capitalized.

Leases

Leases which meet certain criteria established by the Financial Accounting Standards Board are classified as capital leases and

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Leases, Continued

recorded at the lesser of the present value of minimum lease payments or the fair value of the leased property. In the proprietary funds, capitalized leased assets and related capital lease obligations are recorded directly in the funds. For capital leases funded by the governmental funds, an expenditure equal to the lesser of the present value of minimum lease payments or the fair value of the leased property at the inception of the lease is recorded in the respective governmental fund with an offsetting credit to "other financing sources"; the capitalized lease asset is then recognized in the General Fixed Assets Account Group and the capital lease obligation is recorded in the General Long-Term Debt Account Group. As capital lease payments are made in the governmental funds, expenditures are recognized in the funds and the General Long-Term Debt Account Group is reduced for the principal portion of the payment. Leases which do not meet the criteria of a capital lease are classified as operating leases. The City's operating leases are not significant.

Long-Term Debt

Unmatured long-term debt directly related and expected to be paid from proprietary funds is included in such funds. All other unmaturred long-term debt is recorded in the General Long-Term Debt Account Group. Repayment of all General Long-Term Debt Account Group liabilities except certain capital lease obligations, notes and mortgages payable, bond anticipation notes and accrued vacation pay is recorded in the Debt Service Funds. Repayment of notes and mortgages payable will be made from the various governmental funds. Payment of accrued vacation pay will be made from the governmental funds incurring the expenditure. Payment of the capital lease obligations recorded in the General Long-Term Debt Account Group will be made from the General and Debt Service Funds.

Bond Discount Costs

Bond discount costs resulting from revenue bond and general obligation water bond issues are amortized over the related debt repayment period. Unamortized bond discount costs are offset against bonds payable.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Bond Redemption Deferral

The accounting loss resulting from the defeasance of General Obligation Water Bonds (Note 10) recorded in the Water Fund has been deferred and amortized over the life of the refunding bonds using the interest method in accordance with Statement of Financial Accounting Standards No. 71.

Self-Insurance

The City is self-insured for workers' compensation and general liability claims and certain employees' medical coverage in the internal service funds. General liability claims are limited to \$500,000 per occurrence by state statute; claims under federal jurisdiction are not subject to such limitations. The City provides for estimated losses to be incurred for reported and unreported claims for workers' compensation and general liability and employee medical coverage (included in accrued self-insurance claims in the combined balance sheet) primarily based on individual case estimates for reported claims and through historical data for unreported claims as determined by the City's Risk Management Bureau.

Contributed Capital

Contributed capital in the proprietary funds represents the accumulation of contributions in the form of cash or other assets which generally do not have to be returned to the contributor. Such contributions are recorded directly to contributed capital and, accordingly, are not recognized as revenue (see Note 13). The following transactions are recorded as contributions in the proprietary funds:

- . Cash transfers of equity and bond sale proceeds from other funds.
- . Receipts of federal and state grants externally restricted for acquisition of fixed assets.
- . Fixed assets contributed from other funds or the General Fixed Assets Account Group.
- . Contributions from customers for the acquisition of fixed assets.
- . System development fees for connection to the sewage system which exceed the cost to connect.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

1. Summary of Significant Accounting Policies, Continued:

Retained Earnings Reserved for Bonded Debt Service

A portion of retained earnings of the proprietary funds has been segregated from unreserved retained earnings for amounts legally required to be set aside to pay bonded debt service in accordance with the revenue bond and general obligation water bond ordinances (see Note 10) and for additional debt service amounts as designated by City management.

Fund Balances Reserved for Other Noncurrent Assets

Portions of fund balances of the capital projects and special revenue funds which primarily represent long-term interfund advances and mortgages receivable have been segregated from unreserved fund balance to indicate that these amounts do not represent available spendable resources.

Fund Balances Designated for Subsequent Years' Expenditures

Tentative plans for utilization of fund balances in future periods are recorded as designations of fund balances. Planned expenditures include uncompleted construction contracts and other commitments for which fund balances have not been appropriated or specifically segregated.

Encumbrances

Commitments for expenditures in the governmental funds and certain expendable trust funds are recorded as reservations of fund balance, which indicates that a portion of the fund balance has been segregated for expenditures upon vendor performance. Encumbrances are not reported as expenditures on the generally accepted accounting principles basis but are included as expenditures for budgetary purposes.

Vacation and Sick Pay

Vacation pay is accrued in the proprietary fund types as earned by employees. In governmental fund types, the amounts, if any, expected to be liquidated with expendable available resources are accrued in the funds and the amounts payable from future resources are recorded in the General Long-Term Debt Account Group. The amount of accumulated vacation is considered normal. Sick pay, which does not vest, is recorded in all funds when leave is taken.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

2. Organization and Operation:

The City of Portland, Oregon operates under a charter originally granted by the State of Oregon in 1903 and later amended by the voters of the City. The City Council, composed of the Mayor and four Commissioners, forms the legislative branch of the City government and, along with an elected auditor, manages the City departments.

Under Article 3 of the City Charter, executive and administrative powers, authority and duties are distributed among five City departments, which are: Public Utilities, Public Safety, Finance and Administration, Public Works and Public Affairs. Each of the City's offices and bureaus is assigned to other departments at the discretion of the Mayor. A Commissioner is designated by the Mayor to be in charge of each department. The Commissioner has supervision and control of all the affairs and property which belong to that department, subject to any Charter provisions. The bureaus are granted appropriations each fiscal year which authorize them to make budgeted expenditures for their particular operations.

The City's financial operations are accounted for in the following funds and account groups:

Governmental Fund Types

General Fund

This fund accounts for the financial resources of the City which are not accounted for in any other fund. Principal sources of revenue are property taxes, licenses and permits, billings for interfund services, and federal and state shared revenues. Primary expenditures are for police protection, fire protection, public works, maintenance of parks and general administration.

Special Revenue Funds

These funds account for revenues derived from specific taxes or other earmarked revenue sources including state gas tax, federal and state grants, federal revenue sharing entitlements, property taxes and rental charges that are legally restricted to expenditures for specified purposes. When a special revenue fund is not an operating fund, transfers are made from the special revenue fund to the operating funds authorized to make the expenditures. Funds included in this fund category are:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

2. Organization and Operation, Continued:

Governmental Fund Types, Continued

Special Revenue Funds, Continued

- . Parking Meter
- . State Tax Street
- . Convention and Tourism
- . Federal Grants
- . Federal Revenue Sharing
- . State Revenue Sharing
- . Assessment Collection
- . Street Lighting
- . Comprehensive Employment and Training Act
- . Housing and Community Development
- . Northwest I-405 Recreation
- . Transportation Operating
- . Emergency Communication
- . PDC General
- . HCD Contract
- . South Auditorium
- . PDC Federal Grants

Debt Service Funds

These funds account for the payment of principal and interest on certain general obligation debt. The principal source of revenue is property taxes. Funds included in this fund category are:

- . Bonded Debt Interest and Sinking
- . Waterfront Renewal Bond Sinking
- . Northwest Front Avenue Industrial Renewal
- . St. Johns Riverfront Bond Redemption
- . Equipment Acquisition
- . Facilities Acquisition
- . South Park Block Redemption
- . Justice Center
- . Improvement Bond Interest and Sinking
- . PDC Debt Service (budgetary basis financial statements only)

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

2. Organization and Operation, Continued:

Governmental Fund Types, Continued

Capital Projects Funds

These funds account for the acquisition of real property for the purpose of removing or preventing blight, acquisition of real property for construction of improvements, construction of certain major capital facilities and loaning money for rehabilitation and restoration of properties. Principal resources are bond sale proceeds, federal grants and interest revenues.

Funds included in this category are:

- . Waterfront Renewal Bond Redevelopment
- . Northwest Front Avenue Industrial Renewal
- . St. Johns Project
- . South Park Urban Renewal
- . Transportation Construction
- . Local Improvement District Construction
- . Central Eastside
- . Columbia Corridor South Shore Renewal
- . Economic Development Construction (budgetary basis financial statements only)
- . Parking Structure Construction (budgetary basis financial statements only)
- . Hollywood Parking Construction (budgetary basis financial statements only)

Proprietary Fund Types

Enterprise Funds

These funds account for the acquisition, operation and maintenance of City facilities and services which are entirely or predominately self-supporting through service charges to customers and operation of certain City property rehabilitation loan programs. Included are:

- . Water
- . Golf
- . Performing Arts Center

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

2. Organization and Operation, Continued:

Proprietary Fund Types, Continued

Enterprise Funds, Continued

- . Sewage Disposal
- . Parking Facilities
- . Refuse Disposal
- . Tennis
- . Hydroelectric Power
- . Portland International Raceway
- . Memorial Coliseum
- . Civic Stadium
- . Portland Municipal Boxing and Wrestling Commission
- . PDC Enterprise

Internal Service Funds

These funds account for activities and services performed for other organizational units within the City. Charges to other City agencies are made to support these activities. Funds included in this category are:

- . Central Services Operating
- . Electronic Services Operating
- . Fleet Operating
- . Insurance and Claims Operating
- . Workers' Compensation Self-Insurance Operating
- . Public Buildings Corporation
- . Health Insurance Operating

Fiduciary Fund Types

These funds account for resources received and held by the City in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or applicable legislative enactment for each particular fund. Funds included in this category are:

Agency funds (nonbudgeted):

- Trustee
- Clearing
- Deferred compensation
- Rehabilitation loan accounts
- Miscellaneous nonbudgeted

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

2. Organization and Operation, Continued:

Fiduciary Fund Types, Continued

Expendable trust funds (budgeted):

- Memorial Trust
- Economic Development Trust
- Miscellaneous Budgeted Trust

Pension trust funds (budgeted):

- Fire and Police Disability and Retirement
- Fire and Police Disability and Retirement Reserve
- Fire and Police Supplemental Retirement Trust
- Fire and Police Supplemental Retirement Reserve

Account Groups

General Fixed Assets Account Group

This account group accounts for the City's investment in fixed assets, with the exception of those assets held by the proprietary fund types and pension trust funds.

General Long-Term Debt Account Group

This account group accounts for long-term debt not recorded in the proprietary funds.

3. Governmental Entities Included In the Combined Financial Statements:

All significant activities and organizations with which the City exercises oversight responsibility have been included in the City's combined financial statements for the year ended June 30, 1987. The following criteria regarding manifestation of oversight responsibility were considered by the City in its evaluation of City organizations and activities:

- . Financial interdependency - the City receives financial support or provides financial benefit to the organization, is responsible for or has directly or indirectly guaranteed the organization's debts.
- . Authoritative appointment of governing authority - the City Council appoints the organization's governing authority and maintains a significant continuing relationship with the governing authority pertaining to the public functions of the organization.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

3. Governmental Entities Included In the Combined Financial Statements, Continued:

The City determined that the following organization met the criteria set forth above.

City of Portland, Oregon Public Buildings Corporation

The City of Portland, Oregon Public Buildings Corporation was created to finance the acquisition and construction of facilities (the Portland Building) to be used by the City of Portland. The City is the primary lessee of the facilities.

Additionally, the Mayor appoints the governing body. The City Commissioner of Public Utilities is in charge of the administration of the agreement between the City and the Corporation. Since the City significantly influences its operations, the Corporation has been included in the City's combined financial statements as an internal service fund.

The following significant organizations were not included in the combined financial statements of the City for the year ended June 30, 1987 because they do not meet the criteria set forth above:

Housing Authority of Portland, Oregon and Hospital Facilities Authority of the City of Portland, Oregon

The Housing Authority of Portland, Oregon (Housing Authority) develops, maintains and operates subsidized public housing within the City of Portland. The Hospital Facilities Authority of the City of Portland, Oregon (Hospital Authority) provides hospital facilities in the Portland area. Although the City Council appoints the governing officers of both the Housing Authority and the Hospital Authority, they do not maintain any significant, continuing relationship with the governing officers. Additionally, there is no financial interdependency between the City and Housing Authority or Hospital Authority.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

4. Accounting Changes:

Fund Restructure

Effective July 1, 1986, the Department of Civic Promotion and Development, a unit of the City which performs the City's urban renewal functions, changed its fund structure to provide for more individual accountability of certain functions and activities. The change involved the allocation of the assets, liabilities and fund balance of the Urban Redevelopment Fund, previously reported as a capital projects fund, to special revenue funds, an enterprise fund, and certain agency funds. The cumulative effect of the change was recognized as a residual equity transfer as of July 1, 1986, from the capital projects fund as follows:

	<u>Budgetary Basis</u>	<u>Generally Accepted Accounting Principles Basis</u>
Special Revenue Funds	\$1,933,457	\$ 5,432,173
Capital Projects Funds	(4,400,541)	(12,508,564)
Enterprise Funds	<u>2,467,084</u>	<u>7,076,391</u>
	\$ <u>-</u>	\$ <u>-</u>

The residual equity transfer to the enterprise funds of \$7,076,391, on a generally accepted accounting principles basis, was made to contributed capital (\$5,685,975) for loans funded from federal grants and to retained earnings (\$1,390,416) for earnings on loan programs.

Special Assessments Accounting

Effective July 1, 1986, the City changed its method of accounting for capital improvements financed by special assessments to comply with Governmental Accounting Standards Board Statement No. 6. Accordingly, the special assessments fund types have been eliminated. Under the new method, all financial transactions related to the activities previously accounted for in the special assessments funds are accounted for in the appropriate fund type or account group similar to any other capital improvement or financing transactions at the City.

The change was recognized as a restatement as of June 30, 1986, increasing (decreasing) the fund balances of the special assessments, debt service, capital projects, and enterprise funds and liabilities in the General Long-Term Debt Account Group as follows:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

4. Accounting Changes, Continued:

Special Assessments Accounting, Continued

	<u>Budgetary Basis</u>	<u>Generally Accepted Accounting Principles Basis</u>
Special Assessment Funds	\$(17,102,580)	\$12,154,219
Debt Service Funds	7,018,724	7,416,921
Capital Projects Funds	9,560,556	(3,129,364)
General Long-Term Debt Account Group		(16,893,789)
Enterprise Funds	523,300	452,013

The restatement of the Debt Service Funds consists of the transfer of the fund deficit from the Special Assessment Local Improvement District Fund at June 30, 1986 (\$9,476,868) and the transfer of the bond anticipation notes (\$16,893,789) at June 30, 1986 to the Long-term Debt Account Group for a total restatement of \$7,416,921.

The restatement of the General Long-Term Debt Account Group represents the transfer of special assessment bonds payable. The enterprise fund restatement represents assessment transactions related to sewer connection charges which the City determined should now be accounted for in the Sewage Disposal Fund.

The effect of this change was to increase (decrease) fiscal 1987 and 1986 revenues and other sources over expenditures/expenses and other uses on a generally accepted accounting principles basis as follows:

	<u>1987</u>	<u>1986</u>
Special Assessment Funds	\$(6,002,752)	\$3,412,416
Debt Service Funds	1,059,879	(800,833)
Capital Projects Funds	4,909,297	(2,848,511)
Enterprise Funds	33,576	236,928

5. Reconciliation of Generally Accepted Accounting Principles
Basis to Budgetary Basis:

The budget of the City is prepared differently from generally accepted accounting principles. Therefore, the Combined Statement of Revenues, Expenditures and Changes in Fund balances - Budget (NON-GAAP Basis) and Actual - All Governmental Fund Types is presented on the budgetary basis and is adjusted to the Combined

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

5. Reconciliation of Generally Accepted Accounting Principles Basis to Budgetary Basis,
Continued:

Statement of Revenues, Expenditures and Changes in Fund Balances -All Governmental Fund Types and Expendable Trust Funds presented on the generally accepted accounting principles basis.

The following is a reconciliation of the differences between the budgetary basis and generally accepted accounting principles basis for revenues and other sources over (under) expenditures and other uses for the governmental funds in the aforementioned combined financial statements:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Revenues and other sources over (under) expenditures and other uses - generally accepted accounting principles basis	\$ <u>1,387,375</u>	\$ <u>1,489,715</u>	\$ <u>10,913,847</u>	\$ <u>(9,219,843)</u>
Revenues:				
Decrease in federal revenue sharing entitlement receivable		2,167,057		
Principal collection on mortgage loans				230,653
Revenues recognized on the budgetary basis greater than (less than) amounts recognized on a generally accepted accounting principles basis		(938,179)	(74,669)	463,903
Revenues recognized as operating transfers in for budget purposes	(1,360,201)	(32,770)		
Short-term Debt Interest and Sinking Fund budgeted as a debt service fund, included as part of the General Fund for generally accepted accounting principles purposes	(1,138,484)		1,138,484	
Operating transfers in for generally accepted accounting principles recognized as revenues for budgetary purposes			3,874,325	
Economic Development Funds revenue not recognized on a generally accepted accounting principles basis			1,767,073	1,625,719
Other, net	(150)	(235)		
	<u>(2,498,835)</u>	<u>1,295,873</u>	<u>6,705,213</u>	<u>2,320,275</u>
Expenditures:				
Decrease (increase) in encumbrances during fiscal year 1987	(218,975)	1,090,393	(15,416)	(754,014)
Inventories recognized as expenditures when purchased for budgetary purposes	26,759	136,247		
Debt principal payments budgeted as expenditures				(13,328,510)
Short-term Debt Interest and Sinking Fund budgeted as a debt service fund in- cluded as part of the General Fund for generally accepted accounting principles purposes	1,137,962		(31,137,962)	
Economic Development funds expenditures not recognized on a generally accepted accounting principles basis			(6,149,481)	(18,514,692)
Capital leases not recognized as expend- itures for budget purposes	694,770	639,600		
Expenditures recognized on the generally accepted accounting principles basis in excess of amounts recognized on the budgetary basis		116,001		(630,915)
Operating transfers out for generally accepted accounting principles recog- nized as expenditures for budgetary purposes	(3,874,325)			

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

5. Reconciliation of Generally Accepted Accounting Principles Basis to Budgetary Basis,
Continued:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Operating transfer out for budget purposes recognized as expenditures for generally accepted accounting principles purposes	\$ 402,083			
Other, net	(1,050)	\$ 320,100		
	<u>(1,832,776)</u>	<u>2,302,331</u>	<u>\$(37,302,859)</u>	<u>\$(33,228,121)</u>
Other financing sources (uses):				
Revenues recognized as operating transfers in for budget purposes	1,360,201	32,770		
Operating transfers in/out recognized as revenues or expenditures for generally accepted accounting principles purposes	3,472,242		(3,874,325)	
Interfund advances not recognized on a generally accepted accounting principles basis		(2,031,830)		2,021,830
Temporary loans, net of repayments and other budgeted as other financing uses				(2,105,574)
Proceeds from notes payable, tax anticipation notes and bond sales not recognized as other financing sources on the generally accepted accounting principles basis	30,000,150			8,300,000
Short-term Debt Interest and Sinking Fund budgeted as a debt service fund included as part of the General Fund for generally accepted accounting principles purposes	(30,000,000)		30,000,000	
Economic Development Funds other financing activity not recognized on a generally accepted accounting principles basis			4,275,480	(1,975,480)
Capital lease obligations not recognized as an other financing source for budget purposes	(694,770)	(639,600)		
	<u>4,137,823</u>	<u>(2,638,660)</u>	<u>30,401,155</u>	<u>6,240,776</u>
Revenues and other sources over (under) expenditures and other uses - budgetary basis	<u>\$ 1,193,587</u>	<u>\$2,449,259</u>	<u>\$10,717,356</u>	<u>\$(33,886,913)</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

6. Cash and Investments:

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Investments". In addition, cash and investments are separately held by several of the City's funds.

Cash and investments are comprised of the following at June 30, 1987:

Cash on hand	\$ 108,947
Deposits with financial institutions	68,723,029
Investments	<u>169,739,323</u>
	<u>\$238,571,299</u>

Deposits

Deposits with financial institutions include bank demand deposits and time certificates of deposit. The total book balance (which approximates bank balance) is \$68,723,029. Of these deposits, \$998,917 was covered by federal depository insurance, \$22,488,960 was collateralized with securities held by financial institutions in the City's name, and the remainder of \$45,235,152 was uncollateralized. Oregon Revised Statutes require the depository institution to maintain on deposit with a collateral pool manager securities having a value not less than 25% of the outstanding certificates of participation issued by the pool manager. The uncollateralized amount of \$45,235,152 represents funds in excess of the portion required to be collateralized under Oregon law.

Investments

State statutes authorize the City to invest primarily in general obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, certain high-grade commercial paper and the State treasurer's investment pool.

The City's investment policy is developed annually by the Office of Fiscal Administration after consulting with the City's Investment Advisory Committee. The Investment Policy is then adopted annually by City Council and forwarded to the Oregon Short-Term Fund Board for review. The Oregon Short-Term Fund Board consists of the State Treasurer and six members appointed by the Governor and the State Treasurer.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

6. Cash and Investments, Continued:

Investments, Continued

The City's investments are categorized below to give an indication of the level of risk assumed by the City at June 30, 1987. Category 1 includes investments that are insured or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured investments for which the securities are held in the City's name by the trust department of the custodian or the financial institution selling the security to the City. Category 3 includes uninsured investments for which the securities are held by the custodian or financial institution selling the security to the City or by its trust department, but not in the City's name.

	<u>Category</u>			<u>Carrying Amount</u>	<u>Market Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>		
Bank repurchase agreements	\$ 18,949,322	\$37,000,000		\$ 55,949,322	\$ 55,949,322
Held by custodian under deferred compensation plan	20,774,279		\$4,744,785	25,519,064	25,519,064
U.S. government securities	12,929,021			12,929,021	13,031,838
Bankers' acceptances	<u>63,217,438</u>			<u>63,217,438</u>	<u>63,217,438</u>
	<u>\$115,870,060</u>	<u>\$37,000,000</u>	<u>\$4,744,785</u>	157,614,845	157,717,662
State treasurer's investment pool				<u>12,124,478</u>	<u>12,124,478</u>
Total investments				<u>\$169,739,323</u>	<u>\$169,842,140</u>

Cash and investments are reflected on the combined balance sheet as follows:

Unrestricted	\$185,524,892
Restricted	<u>53,046,407</u>
	<u>\$238,571,299</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

7. Interfund Accounts:

	Due From Other Funds											
	Special Revenue			Capital Projects			Internal	Service				
	General	Trans- porta- tion Operating	PDC General	Trans- porta- tion Construc- tion	LID Con- struction	St. Johns Project	Insurance and Claims Operating	Workers' Compensa- tion Self- Insurance Operating	Enterprise Sewage Disposal	Civic Stadium	Total	
Due to Other Funds												
General Fund							\$345,368	\$56,715			\$ 402,083	
Special revenue:												
Federal Grants	\$178,227	\$76,211		\$862,133					\$459,892	\$361,956	1,938,419	
Housing and Community Development	16,911	5,951		45,586	\$135,387						203,835	
HCD Contract			\$ 143,540								143,540	
PDC - Federal Grants			22,485								22,485	
PDC General Fund						\$3,318					3,318	
	<u>195,138</u>	<u>82,162</u>	<u>166,025</u>	<u>907,719</u>	<u>135,387</u>	<u>3,318</u>			<u>459,892</u>	<u>361,956</u>	<u>2,311,597</u>	
Capital Projects:												
Central Eastside			51,028								51,028	
Columbia Corridor South Shore Renewal			420,028								420,028	
St. Johns Project			<u>4,023,125</u>								<u>4,023,125</u>	
			<u>4,494,181</u>								<u>4,494,181</u>	
Enterprise:												
Memorial Coliseum										\$102,671	102,671	
PDC Enterprise			<u>46,425</u>								<u>46,425</u>	
			<u>46,425</u>							<u>102,671</u>	<u>149,096</u>	
Total	<u>\$195,138</u>	<u>\$82,162</u>	<u>\$4,706,631</u>	<u>\$907,719</u>	<u>\$135,387</u>	<u>\$3,318</u>	<u>\$345,368</u>	<u>\$56,715</u>	<u>\$459,892</u>	<u>\$361,956</u>	<u>\$102,671</u>	<u>\$7,356,957</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

8. Fixed Assets:

Changes in the General Fixed Assets Account Group for the year ended June 30, 1987 are as follows:

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Capitalized Leases</u>	<u>Total</u>
Balances, June 30, 1986	\$31,743,315	\$74,368,039	\$14,787,021	\$7,309,490	\$128,207,865
Additions from:					
General fund	24,606	1,782,717	559,400	695,400	3,062,123
Special revenue funds	529,561	762,095	486,635	639,600	2,417,891
Capital projects funds	5,275,518	733,513	24,525		6,033,556
Expendable trust funds	4,012	8,500	3,005		15,517
Total additions	<u>5,833,697</u>	<u>3,286,825</u>	<u>1,073,565</u>	<u>1,335,000</u>	<u>11,529,087</u>
Disposals financed from:					
General fund	151,661	2,431,030	251,350		2,834,041
Special revenue funds			10,604		10,604
Capital projects funds	3,434,052	203,926			3,637,978
Total disposals	<u>3,585,713</u>	<u>2,634,956</u>	<u>261,954</u>		<u>6,482,623</u>
Balances, June 30, 1987	<u>\$33,991,299</u>	<u>\$75,019,908</u>	<u>\$15,598,632</u>	<u>\$8,644,490</u>	<u>\$133,254,329</u>

Fixed assets by major classes for the proprietary funds and pension trust funds are comprised of:

	<u>Land</u>	<u>Buildings and Supply and Distribution Systems</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Capitalized Leases - Equipment</u>	<u>Accumulated Depreciation and Amortization</u>	<u>Totals</u>
Enterprise funds	\$20,914,227	\$552,243,471	\$ 8,354,314	\$42,909,039	\$3,721,869	\$(108,085,767)	\$520,057,153
Internal service funds	2,600,000	33,940,923	26,700,670		2,444,000	(18,910,255)	46,775,338
Pension trust funds		3,433	45,138				48,571
	<u>\$23,514,227</u>	<u>\$586,187,827</u>	<u>\$35,100,122</u>	<u>\$42,909,039</u>	<u>\$6,165,869</u>	<u>\$(126,996,022)</u>	<u>\$566,881,062</u>

Construction in progress primarily consists of the Portland Performing Arts Center and sewage and water supply and distribution systems improvements. Estimated costs to complete the improvements to these systems are approximately \$17,354,000. The Portland Performing Arts Center was substantially complete at June 30, 1987.

9. Deferred Revenue:

Deferred revenue as of June 30, 1987 consists of the following:

Property taxes receivable	\$10,006,352
Assessments receivable	14,802,862
Mortgages receivable	34,136,012
Other (primarily accounts, contracts and advances receivable)	<u>1,385,723</u>
	<u>\$60,330,949</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

10. Bonds Payable:

Bonds payable transactions for the year ended June 30, 1987 are as follows:

	<u>Principal</u>			
	<u>Outstanding June 30, 1986</u>	<u>Bonds Issued</u>	<u>Bonds Matured and Paid During Year</u>	<u>Outstanding June 30, 1987</u>
General Obligation Serial Bonds:				
Various Water Bond serial bonds issued recorded in the enterprise funds; interest rates from .125% to 9.20%; payable first from revenues of the Water Fund and second, if necessary, from general property tax revenues	\$ 93,555,000	\$53,360,000	\$58,335,000	\$ 88,580,000
Other water districts' bonds assumed by annexation	<u>266,921</u>	<u>62,832</u>	<u>25,981</u>	<u>303,772</u>
	93,821,921	53,422,832	58,360,981	88,883,772
Improvement Serial Bonds recorded in the General Long-term Debt Account - various issues with interest rates from 4.75% to 12.75%; payable first from assessments to benefited properties and, second, if necessary, from general property tax revenues				
	16,893,788		1,427,567	15,466,221
Utilities Development Bonds recorded in the Enterprise Funds - various issues with interest rates from 5.9% to 12%; payable first from assessments to benefited properties and, second, if necessary, from general property tax revenues				
	1,295,074		84,926	1,210,148
Civic Stadium Renovation serial bonds recorded in the General Long-Term Debt Account Group; interest rates from 4% to 5.5% payable from debt service fund property tax revenues				
	8,770,000	10,485,240	8,770,000	10,485,240
Portland Performing Arts Facilities serial bonds recorded in the General Long-Term Debt Account Group; interest rates from 4% to 5.50%; payable from debt service fund property tax revenues				
	16,400,000	19,644,760	16,400,000	19,644,760
Urban Renewal and Redevelopment Serial and Term Bonds:				
Five issues recorded in the General Long-Term Debt Account Group; interest rates from 6.2% to 9.5%; payable from debt service fund property tax revenues within urban renewal projects areas	62,610,000		1,765,000	60,845,000
Revenue Bonds:				
Thirteen serial and term bond issues recorded in the enterprise funds; interest rates from 4.5% to 10%; payable solely from revenues in enterprise funds	93,030,000		3,975,000	89,055,000
Leasehold mortgage bonds recorded in the internal service funds; interest rates from 6.5% to 8.625%; payable from revenues from the City and others for office space rental				
	<u>34,875,000</u>		<u>590,000</u>	<u>34,285,000</u>
Total unmaturred bonds payable	<u>\$327,695,783</u>	<u>\$83,552,832</u>	<u>\$91,373,474</u>	319,875,141
Less unamortized discounts				<u>2,497,121</u>
				<u>\$317,378,020</u>
Bonds payable are reflected on the combined balance sheet as follows:				
Bonds payable from restricted assets				\$ 6,388,167
Bonds payable				<u>310,989,853</u>
				<u>\$317,378,020</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

10. Bonds Payable, Continued:

Future maturities of unmatured bond principal and interest, excluding other water districts bonds assumed in annexation, for fiscal years ending June 30 are as follows:

	General Obligation							
	Water Bonds		Improvement Bonds		Civic Stadium Renovation Bonds		Performing Arts Facilities Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1988	\$ 3,800,000	\$ 5,570,878	\$ 1,851,369	\$ 1,462,333	\$ 769,080	\$ 501,676	\$ 1,440,920	\$ 939,922
1989-93	20,935,000	24,083,542	5,155,000	5,827,119	4,261,260	1,985,225	7,983,740	3,719,444
1994-98	28,530,000	16,146,964	4,900,000	3,609,438	4,332,600	821,733	8,117,400	1,539,567
1999-2003	22,070,000	7,806,275	4,265,000	1,276,073	1,122,300	126,658	2,102,700	237,304
2004-2008	13,245,000	1,120,460	505,000	45,746				
	88,580,000	54,728,119	16,676,369	12,220,709	10,485,240	3,435,292	19,644,760	6,436,237
Less unamortized discount	1,353,718							
	<u>\$87,226,282</u>	<u>\$54,728,119</u>	<u>\$16,676,369</u>	<u>\$12,220,709</u>	<u>\$ 10,485,240</u>	<u>\$ 3,435,292</u>	<u>\$ 19,644,760</u>	<u>\$ 6,436,237</u>

	Urban Renewal and Redevelopment Bonds		Revenue and Leasehold Mortgage Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
1988	\$ 1,880,000	\$ 4,704,654	\$ 2,465,000	\$ 9,769,259	\$ 12,206,369	\$ 22,948,722
1989-93	11,670,000	21,354,668	14,790,000	46,009,577	64,795,000	102,979,575
1994-98	16,690,000	16,317,761	20,635,000	39,599,470	83,205,000	78,034,933
1999-2003	13,505,000	9,838,987	27,755,000	30,187,631	70,820,000	49,472,928
2004-2008	3,100,000	6,035,600	22,955,000	19,475,194	39,805,000	26,677,000
2009-2013	14,000,000	2,800,000	11,540,000	11,005,000	25,540,000	13,805,000
2014-2017			23,200,000	5,684,000	23,200,000	5,684,000
	60,845,000	61,051,670	123,340,000	161,730,131	319,571,369	299,602,158
Less unamortized discount			(1,143,403)		(2,497,121)	
	<u>\$60,845,000</u>	<u>\$61,051,670</u>	<u>\$122,196,597</u>	<u>\$161,730,131</u>	<u>\$317,074,248</u>	<u>\$299,602,158</u>

Ordinances for the revenue bonds and the general obligation water bonds generally require the City to maintain restricted reserve accounts to provide for payment of annual debt service and, in certain cases, to maintain amounts sufficient to pay the maximum annual debt service in any one year. The ordinances also require the maintenance of operating income, in particular enterprise funds, and gross revenues in one instance, equal to 1.3 to 1.6 times current debt service and to maintain adequate insurance on the facilities. The revenue bonds and general obligation water bonds may be redeemed at dates earlier than normal maturity at call rates varying from 100% to 104% of face value dependent upon the call date.

The City has an agreement with the City of Portland, Oregon Public Buildings Corporation, a component entity of the City (Note 3), to provide rental payments to the Corporation sufficient to pay all debt service on the \$34,285,000 of outstanding leasehold mortgage bonds until the debt is fully paid.

The City has an agreement with a private utility company to sell power generated from the City's hydroelectric power plant. Plant construction was financed by \$55,000,000 of hydroelectric power revenue bonds. The bonds are payable solely from revenues generated by the plant. The agreement provides that the utility company will pay the City power generation revenues comprising the annual debt service on the bonds plus the amount of power delivered and certain other factors.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

10. Bonds Payable, Continued:

The City has issued Economic Development Revenue Bonds which have not been recorded for generally accepted accounting principles purposes. The proceeds of these bond sales are used by private developers to finance capital expansion. The Economic Development Revenue Bonds have not been recognized as a liability of the City because the bonds are secured solely by the specific project and payments are made by the developers. The bonds shall not be payable from nor a charge upon any other funds or assets, nor shall the City be subject to any liability thereon. No holder or holders of the bonds shall ever have the right to compel an exercise of the taxing power of the City to pay the bonds or the interest thereon, nor to enforce payment thereof against any property of the City except the specific project. Upon completion of the project, the assets constructed are owned by the developer. The City has been required by a local budget commission to budget for the revenues and expenditures relating to these bonds and as such the funds are reported only on the budgetary basis statements. Since the City does not own any of the assets constructed or assume any of the liabilities associated with repayment, there is no balance sheet disclosure or recognition of revenues and expenditures on a generally accepted accounting principles basis.

During fiscal 1987, the City issued new bonds for the purpose of advance refunding certain existing bond issues at more favorable interest rates. Net proceeds from the new issuances, together with additional funds provided by the City in one instance, were used to acquire U.S. government securities. These securities were deposited to irrevocable trusts with certain escrow agents to provide for all future debt service payments of the advance refunded bond issues and to redeem such bonds on the earliest callable dates. Accordingly, the advance refunded bonds are considered defeased and have been eliminated as liabilities of the City. Details of the advance refundings are as follows:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

10. Bonds Payable, Continued:

	General Obligation Water Bonds Recorded in the Water Fund	General Obligation Bonds Recorded in the General Long-Term Debt Account Group Civic Stadium and Performing Arts Facilities Bonds
Face amount of new bond issues	<u>\$53,360,000</u>	<u>\$30,130,000</u>
Outstanding balance of advance refunded issues at date of defeasance	<u>\$55,080,000</u>	<u>\$25,170,000</u>
Net proceeds of new issues	\$52,191,000	\$29,518,840
Additional funds provided by City	<u>8,449,000</u>	<u>2,694,638</u>
Funds used to acquire U.S. government securities deposited into irrevocable trusts	<u>\$60,640,000</u>	<u>\$32,213,478</u>
Interest rates:		
New bonds	6.3%	5.5%
Advance refunded bonds	8.0% to 9.1%	11.3% to 11.4%
Reduction in aggregate debt service payments over the life on new issue due to favorable interest rates	<u>\$11,300,000</u>	<u>\$ 4,100,000</u>
Economic gain from advance refunding (difference between the net present values of old and new aggregate debt service payments)	<u>\$ 4,700,000</u>	<u>\$ 2,600,000</u>
Outstanding principal balance of defeased bonds at June 30, 1987	<u>\$54,335,000</u>	<u>\$24,095,000</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

10. Bonds Payable, Continued:

The advance refunding of the General Obligation Water Bond issues resulted in an accounting loss of \$5,884,351 which has been deferred and is being amortized over the life of the new bonds in accordance with Statement of Financial Accounting Standards No. 71.

During fiscal year 1987, the City placed in an irrevocable escrow account certain U.S. government securities sufficient to pay future maturities of principal and interest on certain Parking Facilities Revenue Bonds. The bonds are considered defeased at June 30, 1987. The defeasance resulted in an extraordinary gain of \$153,023 in the parking facilities (enterprise) fund. The balance of the outstanding defeased revenue bonds at June 30, 1987 is \$2,150,000.

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. On June 30, 1987, \$17,835,000 of bonds outstanding are considered defeased.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

11. Notes and Mortgages Payable and Accrued Vacation Pay:

Notes and mortgages payable at June 30, 1987 are as follows:

General Long-Term Debt Account Group

Notes payable, original amount, \$15,095,000;
interest rates range from 6-1/2% to 10-3/8%
with maturities to fiscal year 2005.
Collateralized by lease payments from the
City's General Fund \$14,480,000

Capital Projects Funds

General obligation bond anticipation note
payable, interest rate 7.12% 8,300,000

Enterprise Funds

Mortgage note payable in the Memorial Coliseum
fund with interest at 7%, final principal
of \$21,228; collateralized by real property 21,228
Notes payable, for purpose of providing loans to
borrowers for rehabilitation of owner-occupied
residential property within designated urban
renewal areas. Original amount, \$17,947,000;
interest rates range from 4-1/2% to 12% with
maturities to fiscal 2002. Notes are
collateralized by related urban renewal
mortgages 4,994,911
Mortgage note payable to Federal National Mortgage
Association with interest at 3%, monthly
installments of \$4,600 including interest,
maturing through 1999. Collateralized by
related urban renewal mortgages 524,065
Note payable with interest at 5% payable quarterly.
Principal payments of \$113,333 due May 31,
1989, 1990 and 1991. Collateralized by
related mortgages receivables 340,000
\$28,660,204

Changes in notes and mortgages payable and accrued vacation pay
recorded in the General Long-Term Debt Account Group, Capital
Projects Funds, and Special Assessment Funds for the year ended
June 30, 1987 are as follows:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

11. Notes and Mortgages Payable and Accrued Vacation Pay,
Continued:

	<u>Notes and Mortgages Payable</u>			<u>Accrued Vacation Pay</u>
	<u>Capital Projects Funds</u>	<u>General Long-Term Debt Account Group</u>	<u>Special Assessment Funds</u>	
Balances, June 30, 1986		\$22,317,182	\$13,290,000	\$10,150,795
Transfer to General Long-Term Debt Account Group				
Increase in accrued vacation pay				1,075,920
Increase in notes payable	\$8,300,000	782,818		
Payments		(8,620,000)	(13,290,000)	
Balances, June 30, 1987	<u>\$8,300,000</u>	<u>\$14,480,000</u>	<u>\$ -</u>	<u>\$11,226,715</u>

Future maturities of principal and interest of notes and mortgages are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>
1988	\$ 9,914,964	\$ 2,366,829
1989	1,779,661	1,666,658
1990	1,750,636	1,557,671
1991	971,244	1,425,168
1992	654,316	1,366,465
Thereafter	<u>13,589,383</u>	<u>10,375,375</u>
	<u>\$28,660,204</u>	<u>\$18,758,166</u>

12. Capital Lease Obligations:

The City has entered into capital lease agreements for the purpose of acquiring and financing equipment and land improvements. All of these agreements provide the City the right to purchase the asset at a nominal price at the end of the lease term. These leases range in length from four to eleven years. Minimum future lease payments are as follows:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

12. Capital Lease Obligations, Continued:

<u>Fiscal Year</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>General Long-Term Debt Account Group</u>	<u>Total</u>
1988	\$ 502,215	\$ 499,430	\$1,935,416	\$ 2,937,061
1989	501,964	502,833	1,557,118	2,561,915
1990	368,834	498,933	1,093,875	1,961,642
1991	372,459	330,245	553,178	1,255,882
1992	369,859	298,050	387,430	1,055,339
Thereafter	<u>3,875,103</u>	<u>301,050</u>	<u>733,465</u>	<u>4,909,618</u>
	5,990,434	2,430,541	6,260,482	14,681,457

Less amount attributable to interest (stated interest rates range from 6% to 9.20%)	(2,921,624)	(602,413)	(947,537)	(4,471,574)
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Present value of minimum lease pay- ments (capi- tal lease obligations)	<u>\$3,068,810</u>	<u>\$1,828,128</u>	<u>\$5,312,945</u>	<u>\$10,209,883</u>
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Changes in the capital lease obligation in the General Long-Term Debt Account Group for the year ended June 30, 1987 are as follows:

Balance, June 30, 1986	\$5,297,234
Additions	1,334,670
Payments	<u>(1,318,959)</u>
Balance, June 30, 1987	<u>\$5,312,945</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

13. Contributed Capital:

Changes in contributed capital in the proprietary funds for the year ended June 30, 1987 are as follows:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Balances, June 30, 1986	\$210,669,912	\$8,687,474	\$219,357,386
Fixed assets constructed with proceeds from federal grants	1,366,271		1,366,271
Contributions of fixed assets	10,396,069		10,396,069
Contributions from customers and others	6,851,552		6,851,552
Residual equity trans- fer from other funds	<u>5,685,975</u>	<u> </u>	<u>5,685,975</u>
Balances, June 30, 1987	<u>\$234,969,779</u>	<u>\$8,687,474</u>	<u>\$243,657,253</u>

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CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

14. Segment Information:

Segment information for the enterprise funds for the year ended June 30, 1987 is as follows:

<u>Fund and Description</u>	<u>Operating Revenues</u>	<u>Depreciation and Amortization</u>	<u>Operating Income (Loss)</u>	<u>Operating Transfers In (Out)</u>	<u>Sales to Other City Funds</u>
Water - accounts for City water distribution systems	\$30,679,962	\$ 5,512,182	\$ 5,367,925		\$1,266,471
Golf - accounts for activities of City golf links	2,486,564	91,599	533,504	\$(237,552)	
Performing Arts Center - accounts for activities of the Performing Arts Center and Civic Auditorium	2,094,212	383,977	(336,305)	174,150	9,449
Sewage Disposal - accounts for City waste water collection and treatment system	27,093,817	2,355,746	2,501,994	(3,415)	3,079,628
Parking facilities - accounts for activities of City parking facilities	3,069,069	386,969	920,101		13,590
Refuse disposal - accounts for activities of a sanitary landfill	321,844	1,423	(41,247)		
Tennis - accounts for activities of City tennis facilities	222,696	15,292	(20,076)	33,250	
Hydroelectric Power - accounts for hydro-electric generating plant at Bull Run Reservoir	5,557,270	721,459	4,067,768	(350,000)	8,801
Portland International Raceway - accounts for activities of Portland International Raceway	362,283	96,365	14,745		
Memorial Coliseum - accounts for the activities of the Memorial Coliseum Convention Center	4,844,993	442,435	786,283	(390,000)	44,772
Civic Stadium - accounts for the activities of the Civic Stadium	348,034	640,981	(970,436)	390,000	
Portland Municipal Boxing and Wrestling Commission - regulates boxing and wrestling shows in the City	32,610		(5,178)		
PDC Enterprise - accounts for the activities of the Portland Development Commission's Public Interest Lender program, Ford Foundation loan program, EDA Revolving Loan funds, EDA Industrial Sites Reloan funds, and four UDAG loans	<u>1,110,668</u>		<u>(790,312)</u>	<u>(180,372)</u>	
	<u>\$78,224,022</u>	<u>\$10,648,428</u>	<u>\$12,028,766</u>	<u>\$(563,939)</u>	<u>\$4,422,711</u>

*Net of bond discounts.

<u>Net Income (Loss)</u>	<u>1987 Contributed Capital Additions</u>	<u>Fixed Assets</u>		<u>Net Working Capital (Deficit)</u>	<u>Total Assets</u>	<u>Bonds Payable</u>		<u>Total Fund Equity</u>
		<u>Additions</u>	<u>Deletions</u>			<u>Revenue*</u>	<u>General Obligation*</u>	
\$2,266,679	\$ 9,359,897	\$15,737,409	\$48,538	\$13,172,163	\$225,087,403		\$87,530,054	\$131,608,483
353,422		907,446		1,035,952	4,972,251	\$ 783,469		4,058,967
35,742	3,296,785	7,682,845		100,124	41,173,045			40,564,645
2,820,062	5,154,735	15,859,909	134	10,405,479	236,178,290	26,077,089	1,210,148	204,716,336
769,190		1,495		1,958,964	18,661,762	8,585,000		9,908,282
58,993				1,609,271	1,857,741			1,857,741
1,112				(7,623)	284,940	230,000		45,560
646,696		3,984		256,899	57,209,755	52,236,039		3,936,053
(36,946)				(18,856)	869,899			191,198
709,775		328,365	571	6,510,089	16,639,157			15,858,934
(579,294)		45,559		91,579	9,327,525			9,237,944
(4,884)				11,341	11,341			11,341
(970,684)	6,488,450			2,552,883	13,222,445			6,908,182
<u>\$6,069,863</u>	<u>\$24,299,867</u>	<u>\$40,567,012</u>	<u>\$49,243</u>	<u>\$37,678,265</u>	<u>\$625,495,554</u>	<u>\$87,911,597</u>	<u>\$88,740,202</u>	<u>\$428,903,666</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

15. Pension and Deferred Compensation Plans:

Substantially all City employees, other than fire and police personnel, are participants in the State of Oregon Public Employees Retirement System (PERS), a defined benefit pension plan. The rate of employer contributions to PERS is set periodically by PERS based on actuarial valuations. It is the City's policy to recognize pension expenditures or expenses as currently funded. The City's required employer contribution rate is 9.22%. The City's employer contributions for fiscal year 1987 were \$7,932,104. In addition, the City paid employee contributions at the rate of 6% of employee compensation. The employee contributions paid by the City during fiscal year 1987 amounted to \$5,161,890.

Assuming a 7-1/2% rate of return on investments, the actuarially computed present value of vested and nonvested accumulated plan benefits (\$86,149,052) exceeded plan net assets (\$76,042,086) by \$10,106,966 as of December 31, 1985, the date of the latest actuarial valuation. Separate information as to the actuarially computed present value of vested accumulated plan benefits and nonvested accumulated plan benefits is not available from the actuary.

Certain changes in actuarial assumptions were made in the 1985 actuarial valuation regarding investment results and demographic experience; the effect of these changes has not been determined by the actuary.

PERS determined that a contribution rate of 9.22% through December 31, 1987 and 12.93% effective January 1, 1988 is adequate to fund present benefits provided by the plan and liquidate the total unfunded liability over a 30-year period beginning January 1, 1976 and fund present benefits provided by the plan; however, the rate is subject to adjustment based upon the results of subsequent actuarial valuations or legislative amendments.

Substantially all fire and police personnel are covered under the Fire and Police Disability and Retirement Plan and certain supplemental retirement programs which are recorded as a pension trust fund of the City. The supplemental retirement programs are not significant to City operations. The City Charter and the Fire and Police Disability Retirement Plan provide that benefits, calculated based on defined benefit formulas, will be paid on a pro rata basis if there is a funding deficiency. The City is relieved of its obligation to provide benefits based on the defined benefit formula.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

15. Pension and Deferred Compensation Plans, Continued:

In the most recent actuarial report on the Fire and Police Disability and Retirement Plan, dated July 1, 1985, the liability for accrued benefits, defined as the lump sum present value of future benefit payments, was estimated at \$424,366,000.

The actuary has not been engaged to determine vested and non-vested benefits of participants in the Plan nor has there been an actuarial valuation to determine the extent of cumulative contributions actuarially required to contributions actually made to the Plan.

This actuarial information is presented for informational purposes and does not reflect a legal obligation of the City since the current City Charter limits the City's funding of the plans to a special property tax levy which cannot exceed two and eight-tenths mills on each dollar valuation of property not exempt from such levy. Total contributions to the pension trust funds for all plans, excluding interest earnings of \$453,895 were \$24,007,497 for fiscal 1987.

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of benefits under the plan) subject only to the claims of the City's general creditors. Participants' rights under the Plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

Monies accumulated by the City under its deferred compensation plan have been deposited with various financial institutions. The amount deferred since the inception of the plan and investment earnings thereon total \$26,269,538 at June 30, 1987 and is included in cash and investments and offset by a corresponding liability in an agency fund.

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

16. Commitments and Contingent Liabilities:

The City is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Claims covered by the City's self-insurance internal service funds are reviewed and losses are accrued based on the judgment of City management. In the opinion of City management, based on the advice of legal counsel with respect to such litigation and claims, the ultimate disposition of these matters will not have a material adverse effect on the financial position or results of operations of the internal service funds.

The City has a contingent liability against its full faith and credit for liabilities recorded in the Enterprise Funds general obligation water bonds in the amount of \$88,883,772. The general credit of the City is obligated on these bonds only to the extent that cash generated from income in the Water Fund is insufficient to pay debt service on the bonds.

The City's general credit is obligated on the Improvement bonds aggregating \$15,466,221 at June 30, 1987, only to the extent that liens foreclosed against properties involved in the assessment districts and collections of related assessments and interest are insufficient to retire outstanding bonds and pay bond interest. The general credit of the City is obligated on bond anticipation notes payable recorded in the Capital Projects Funds of \$8,300,000 at June 30, 1987 only to the extent that sales proceeds of Improvement Bonds issued to finance improvement projects and collections of assessments from those property owners electing to pay their assessment in full at the time a project is completed and assessed are insufficient for redemption of bond anticipation notes outstanding.

Contractual commitments in the governmental funds at June 30, 1987 (including encumbrances) amounted to approximately \$19,000,000. Contractual commitments in the proprietary funds at June 30, 1987 totaled approximately \$25,500,000.

17. Operating and Residual Equity Transfers:

Operating transfers in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds for the year ended June 30, 1987 do not equal because of transfers made with proprietary fund types and pension trust funds. Following is a reconciliation of operating transfers for the year ended June 30, 1987:

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

17. Operating and Residual Equity Transfers, Continued:

Total operating transfers in, included in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds	\$43,618,882
Net operating transfers from governmental funds to proprietary funds and pension trust funds	102,568
Operating transfers from Federal Grant Fund recorded as contributions in proprietary funds (Federal grant proceeds for the construction of proprietary fund assets and reimbursement of expenditures incurred to relocate proprietary fund assets due to grant projects are initially recorded as revenue in the Federal Grants Fund and subsequently transferred to the proprietary funds)	<u>1,366,271</u>
Total operating transfers out, included in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds	<u>\$45,087,721</u>

Residual equity transfers do not balance because of the residual equity transfers to the enterprise funds recognized as contributed capital. Following is a reconciliation of residual equity transfers:

Total net transfer in equity, all Proprietary Fund types	\$ 1,390,416
Total transfer of fund equity, all Governmental Fund Types and Expendable Trust Funds	<u>(7,076,391)</u>
Equity transferred to PDC Enterprise Fund recognized as contributed capital	<u>\$(5,685,975)</u>

CITY OF PORTLAND, OREGON
NOTES TO COMBINED FINANCIAL STATEMENTS, Continued

18. Fund Balances/Retained Earnings (Deficits) and Overexpenditures of Appropriations:

At June 30, 1987, certain funds had fund balance/retained earnings deficits:

Special Revenue Funds:	
Convention and Tourism	\$ 10,631
Capital Projects Funds:	
St. Johns Project	2,014,125
Central Eastside	23,317
Columbia Corridor South Shore Renewal	133,513
Enterprise Funds:	
Tennis	521,562
Civic Stadium	2,837,613
Internal Service Funds:	
Insurance and Claims Operating	296,684
Workers' Compensation Self-Insurance Operating	541,014

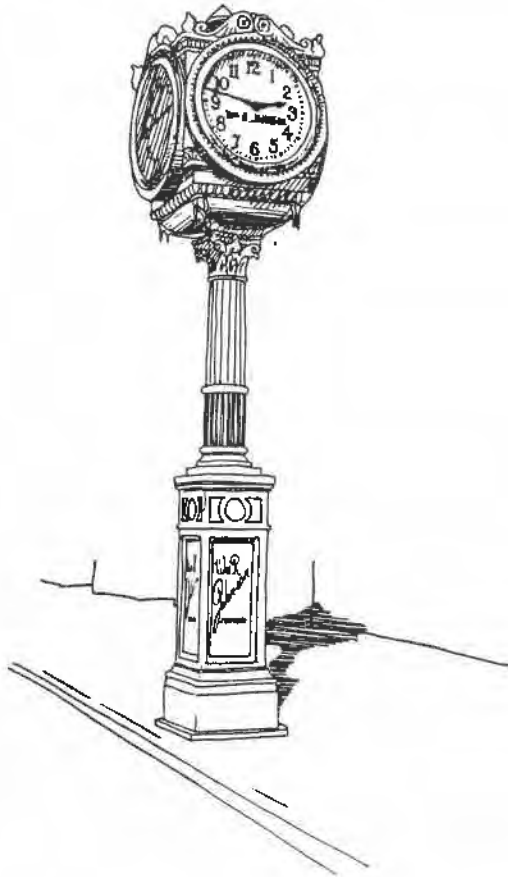
The City is currently in the process of developing a plan to eliminate deficits in these funds or to provide for operating subsidies.

At June 30, 1987, certain funds had the following expenditures in excess of budgeted appropriations:

General Fund:	
Office of cable communications - Materials and services	\$ 59,503
Special Revenue Funds:	
Convention and Tourism Fund - Materials and services	148,642
Debt Service Funds:	
Bonded Debt Service Interest and Sinking Fund - Debt service interest	760,065
Payment to refunded bond escrow agent	2,694,638
Enterprise Funds:	
PDC Debt Service Fund - Debt service principal	2,589,103
Water Bond Sinking Fund - Debt service interest	780,760
Washington County Bond Redemption Fund - Debt service Interest	7,774,900
Internal Service Funds:	
Workers' Compensation Self-insurance - Operating Fund - Materials and services	136,745

At June 30, 1987 there were certain other expenditures in excess of budgeted appropriations for insignificant amounts.

SUPPLEMENTARY DATA



Johnson Street Clock, 1880





Skidmore Fountain, 1888

The General Fund accounts for the financial operations of the City which are not accounted for in any other fund. Principal sources of revenue are property taxes, licenses and permits, billings for interfund services and state shared revenues. Primary expenditures in the General Fund are made for police protection, fire protection, public works, maintenance of parks and general administration.

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS)
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes:			
Property taxes:			
Current year's taxes	\$ 60,522,046	\$ 60,889,006	\$ 366,960
Prior years' taxes	4,929,000	5,160,472	231,472
Penalties and interest	300,000	322,343	22,343
Payment in lieu of taxes		358,551	358,551
Other taxes - lodging tax	3,250,000	3,267,458	17,458
	<u>69,001,046</u>	<u>69,997,830</u>	<u>996,784</u>
Licenses and permits:			
Business licenses	12,650,000	13,580,414	930,414
Public utility licenses	26,670,573	24,426,193	(2,244,380)
Other licenses	85,000	74,483	(10,517)
Construction permits	3,270,700	3,528,554	257,854
Other permits	372,500	417,841	45,341
	<u>43,048,773</u>	<u>42,027,485</u>	<u>(1,021,288)</u>
Intergovernmental revenues:			
State sources:			
Shared revenues	4,758,000	4,216,114	(541,886)
Cost sharing		38,486	38,486
	<u>4,758,000</u>	<u>4,254,600</u>	<u>(503,400)</u>
Local government sources:			
Shared revenue	800,000	665,186	(134,814)
Multnomah County cost sharing	979,205	1,022,927	43,722
Cost sharing	10,230,874	10,957,325	726,451
	<u>16,768,079</u>	<u>16,900,038</u>	<u>131,959</u>
Service charges and fees:			
Public utility and public works charges		1,004	1,004
Inspection fees	72,500	101,076	28,576
Parks and recreational fees	1,325,612	1,337,728	12,116
Concessions	3,400	5,742	2,342
Rents and reimbursements	210,220	253,619	43,399
Miscellaneous	1,284,333	1,318,970	34,637
	<u>2,896,065</u>	<u>3,018,139</u>	<u>122,074</u>
Billings to other funds for services:			
Sewage Disposal	633,955	581,146	(52,809)
Water	729,020	668,174	(60,846)
Golf	131,995	67,993	(64,002)
Memorial Coliseum	550	275	(275)
Northwest I-405 Recreation	59,693	54,478	(5,215)
Transportation Operating	285,334	261,547	(23,787)
Street Lighting		2,736	2,736
Local Improvement District Construction	415,845	382,068	(33,777)
Fleet Operating	286,112	276,718	(9,394)
Housing and Community Development	1,374,393	1,087,297	(287,096)
Electronic Services Operating	524,485	417,974	(106,511)
Fire and Police Disability Retirement	148,468	145,140	(3,328)
Hydroelectric Power	26,609	22,693	(3,916)

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES, Continued:			
Billings to other funds for services, continued:			
Public Buildings Corporation	\$ 1,176,456	\$ 1,196,705	\$ 20,249
Sewage Construction	22,000	15,512	(6,488)
Justice Center	544,874	544,869	(5)
Portland International Raceway	7,734	3,500	(4,234)
Insurance and Claims Operating	477,702	458,433	(19,269)
Performing Arts Center	39,765	20,209	(19,556)
Parking Facilities	783,039	733,160	(49,879)
Auto Port	136,283	137,909	1,626
Emergency Communication	309,357	232,879	(76,478)
Central Services Operating	163,703	161,089	(2,614)
Workers' Compensation Self-Insurance Operating	137,009	97,120	(39,889)
Health Insurance Operating	65,063	65,063	
Portland Parks Trust	40,000		(40,000)
	<u>8,519,444</u>	<u>7,634,687</u>	<u>(884,757)</u>
Billings to other funds for general and overhead charges:			
Sewage Disposal	824,347	824,347	
Water	1,253,695	1,253,695	
Street Lighting			
Memorial Coliseum	84,305	84,305	
Golf	90,348	90,348	
Auto Port	10,329	10,329	
Parking Facilities	53,991	53,991	
Golf Construction	2,059	2,059	
Performing Arts Center	40,931	40,931	
Portland International Raceway	10,130	10,130	
South Park Renewal	7,123	7,123	
Convention and Tourism	36,686	36,686	
Emergency Communication	222,727	222,727	
Northwest I-405 Recreation	1,305	1,305	
Transportation Operating	2,054,484	2,054,484	
Assessment Collection	103	103	
Tennis	11,305	8,005	(3,300)
Hydroelectric Power	39,752	39,752	
Fleet Operating	334,771	334,771	
Electronic Services Operating	200,874	200,874	
Civic Stadium	19,019	19,019	
Central Services Operating	146,389	146,389	
Insurance and Claims Operating	150,946	150,946	
Workers' Compensation Self-Insurance Operating	128,285	128,285	
Justice Center	164,566	164,566	
Improvement Bond Interest and Sinking	21,194	21,194	
Utilities Development	940	940	
Northwest Front Avenue Industrial Renewal	6,720	6,720	
Waterfront Renewal Bond Redevelopment	25,671	25,671	
Portland International Raceway Bond Redemption	811	811	
Sewage Construction	340,252	340,252	
Transportation Construction	319,329	319,329	
Sewage Facilities Debt Redemption	18,316	18,316	
Tennis Facilities Revenue Bond Redemption	213	213	
Golf Facilities Revenue Bond Redemption	1,166	1,166	
Water Bond Sinking	46,512	46,512	
Washington County Water Supply Bonded Debt Sinking	16,813	16,813	

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES, Continued:			
Billings to other funds for general and overhead charges, continued:			
Morrison West Bond Redemption	\$ 2,030	\$ 2,030	
Morrison East Bond Redemption	2,406	2,406	
Parking Facilities Bond Redemption	12,600	12,600	
Downtown Parking Bond Redemption	297	297	
Portland Building Operating	242,216	242,216	
Housing and Community Development	134,835	134,835	
Health Insurance Operating	430,749	430,749	
	<u>7,511,540</u>	<u>7,508,240</u>	\$ (3,300)
Miscellaneous:			
Sales of real property	1,500	6,557	5,057
Sales of equipment	36,000	17,581	(18,419)
Sales - other	85,234	170,876	85,642
Refunds	9,000	37,153	28,153
Interest on investments	700,000	941,527	241,527
Other interest income	55,000	172,056	117,056
Private grants and donations	34,983	18,195	(16,788)
Collection of open liens	45,000	112,717	67,717
Other	1,268,224	796,701	(471,523)
	<u>2,234,941</u>	<u>2,273,363</u>	38,422
Total revenues	<u>\$149,979,888</u>	<u>\$149,359,782</u>	\$ (620,106)
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Hydroelectric Operating	691,630	350,000	(341,630)
Parking Facilities	68,063	68,063	
Auto Port	72,662	72,662	
Transportation Operating	47,300	47,300	
Fire and Police Disability Retirement	100,000	17,721	(82,279)
State Revenue Sharing	2,200,000	2,000,000	(200,000)
Short-Term Debt Interest and Sinking	300,000		(300,000)
Health Insurance Operating	1,201,755	1,201,755	
Federal Revenue Sharing	4,500,000	4,500,000	
Federal Grants	978,739	640,221	(338,518)
Bond Sales	32,000,000	30,000,150	(1,999,850)
Total other financing sources	<u>42,160,149</u>	<u>38,897,872</u>	(3,262,277)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>4,200,000</u>	<u>619,029</u>	(3,580,971)
	<u>\$196,340,037</u>	<u>\$188,876,683</u>	\$(7,463,354)

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS)
for the year ended June 30, 1987

	Budgeted Appropriations				Variance
	Original and Supplemental	Transfers In (Out)	Revised	Actual	Favorable (Unfavorable)
EXPENDITURES:					
Department of Finance and Administration:					
Office of the Mayor:					
Personal services	\$ 926,179	\$ 69,000	\$ 995,179	\$ 991,436	\$ 3,743
Materials and services	327,831		327,831	285,739	42,092
Capital outlay	8,400	11,500	19,900	16,684	3,216
	<u>1,262,410</u>	<u>80,500</u>	<u>1,342,910</u>	<u>1,293,859</u>	<u>49,051</u>
Office of City Attorney:					
Personal services	1,471,835	22,000	1,493,835	1,478,097	15,738
Materials and services	382,733	(440)	382,293	259,965	122,328
Capital outlay	10,838		10,838	9,608	1,230
	<u>1,865,406</u>	<u>21,560</u>	<u>1,886,966</u>	<u>1,747,670</u>	<u>139,296</u>
Bureau of Licenses:					
Personal services	830,431	(6,500)	823,931	831,327	(7,396)
Materials and services	250,853	16,500	267,353	257,988	9,365
Capital outlay	5,750		5,750	5,479	271
	<u>1,087,034</u>	<u>10,000</u>	<u>1,097,034</u>	<u>1,094,794</u>	<u>2,240</u>
Bureau of Community Development:					
Personal services	308,379		308,379	300,177	8,202
Materials and services	124,528	(6,420)	118,108	107,349	10,759
Capital outlay		5,320	5,320	4,370	950
	<u>432,907</u>	<u>(1,100)</u>	<u>431,807</u>	<u>411,896</u>	<u>19,911</u>
Bureau of Computer Services:					
Personal services	1,184,116	2,038	1,186,154	1,184,545	1,609
Materials and services	1,681,343	27,197	1,708,540	1,601,726	106,814
Capital outlay	21,000	38,015	59,015	57,595	1,420
	<u>2,886,459</u>	<u>67,250</u>	<u>2,953,709</u>	<u>2,843,866</u>	<u>109,843</u>
Office of Fiscal Administration:					
Personal services	2,478,758	(29,891)	2,448,867	2,394,421	54,446
Materials and services	985,449	30,426	1,015,875	973,475	42,400
Capital outlay	6,652	25,271	31,923	30,462	1,461
	<u>3,470,859</u>	<u>25,806</u>	<u>3,496,665</u>	<u>3,398,358</u>	<u>98,307</u>
Bureau of Police:					
Personal services	34,927,517	1,996,631	36,924,148	36,935,838	(11,690)
Materials and services	11,500,504	(193,933)	11,306,571	11,143,266	163,305
Capital outlay	31,663	34,677	66,340	64,102	2,238
	<u>46,459,684</u>	<u>1,837,375</u>	<u>48,297,059</u>	<u>48,143,206</u>	<u>153,853</u>
Special Appropriations:					
Ambassador Program - PDC - materials and services	38,000		38,000	38,000	
Convention Center - materials and services	50,000		50,000	50,000	

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Budgeted Appropriations				Variance
	Original and Supplemental	Transfers In (Out)	Revised	Actual	Favorable (Unfavorable)
EXPENDITURES, Continued:					
Department of Finance and					
Administration, Continued:					
Special Appropriations, Continued:					
Disability and Retirement					
Allowance - materials					
and services	\$ 2,000		\$ 2,000	\$ 1,200	\$ 800
EMS Dispatch, City Share of Cost -					
materials and services	246,182		246,182	193,681	52,501
Financial Advisor Contract -					
materials and services	142,850		142,850	66,016	76,834
Homeless Plan - materials and					
services	256,500	\$ (34,135)	222,365	214,202	8,163
Indemnities - materials and					
services	65,000		65,000	41,745	23,255
Insurance - materials and					
services	441,136	(3,210)	437,926	14,354	423,572
League of Oregon Cities -					
materials and services	58,443		58,443	58,443	
Management Incentives - materials					
and services	9,500		9,500		9,500
Medicare-Police/Fire - materials					
and services	28,500		28,500		28,500
National League of Cities -					
materials and services	8,979		8,979	8,979	
PDC International Program -					
materials and services	66,500		66,500	66,500	
SET Program - materials and					
services	350,000		350,000	350,000	
Single Audit - materials and					
services	15,000		15,000	15,000	
Sister City Exchange Program -					
materials and services	55,563	473	56,036	15,169	4,867
Special Events - materials and					
services	99,750		99,750	99,750	
Treasury Tax Anticipation -					
materials and services	475,000		475,000	203,268	271,732
US Conference of Mayors - materials					
and services	6,980		6,980	6,980	
Business License Refunds -					
materials and services	475,000	50,000	525,000	490,302	34,698

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Budgeted Appropriations				Variance
	Original and Supplemental	Transfers In (Out)	Revised	Actual	Favorable (Unfavorable)
EXPENDITURES, Continued:					
Department of Finance and Administration, Continued:					
Special Appropriations, Continued:					
Interest on Business License					
Refunds - materials and services	\$ 33,250		\$ 33,250	\$ 22,136	\$ 11,114
Low Income Energy Rebate - materials and services	332,500		332,500	299,658	32,842
Cancel Prior Year Purchase Orders - materials and services				(93,214)	93,214
Total Department of Finance and Administration	60,721,392	\$2,054,519	62,775,911	61,131,818	1,644,093
Department of Public Affairs:					
Office of Commissioner:					
Personal services	665,604	9,700	675,304	628,902	46,402
Materials and services	349,419	33,648	383,067	302,540	80,527
Capital outlay	1,300	3,522	4,822	4,034	788
	1,016,323	46,870	1,063,193	935,476	127,717
Office of Cable Communications:					
Personal services	106,178	12,640	118,818	116,736	2,082
Materials and services	605,935	(100,544)	505,391	564,894	(59,503)
Capital outlay		1,240	1,240	1,189	51
	712,113	(86,664)	625,449	682,819	(57,370)
Metropolitan Arts Commission:					
Personal services	187,421		187,421	184,104	3,317
Materials and services	745,082	24,242	769,324	689,119	80,205
Capital outlay		10,983	10,983	10,034	949
	932,503	35,225	967,728	883,257	84,471
Bnreau of Parks:					
Personal services	10,840,895	255,488	11,096,383	10,809,229	287,154
Materials and services	5,545,559	26,232	5,571,791	5,311,960	259,831
Capital outlay	1,267,089	62,542	1,329,631	920,826	408,805
	17,653,543	344,262	17,997,805	17,042,015	955,790
Special Appropriations:					
Energy Conservation Projects - materials and services	23,750		23,750	23,415	335
Oregon Historical Society - materials and services	15,000		15,000	15,000	
OMSI - materials and services	25,000		25,000	25,000	
Pioneer Square Maintenance - materials and services	75,000		75,000	75,000	
Park Assessments - Capital outlay	248,175		248,175	67,399	180,776
Total Department of Public Affairs	20,701,407	339,693	21,041,100	19,749,381	1,291,719

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Budgeted Appropriations			Actual	Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised		
EXPENDITURES, Continued:					
Department of Public Safety:					
Office of Commissioner:					
Personal services	\$ 423,621	\$ 35,989	\$ 459,610	\$ 435,535	\$ 24,075
Materials and services	22,067	38,861	60,928	53,287	7,641
Capital outlay		4,610	4,610	3,772	838
	<u>445,688</u>	<u>79,460</u>	<u>525,148</u>	<u>492,594</u>	<u>32,554</u>
Bureau of Human Resources:					
Personal services	733,625	3,411	737,036	737,502	(466)
Materials and services	2,260,313	118,911	2,379,224	2,358,337	20,887
Capital outlay	4,129	(2,235)	1,894	1,894	
	<u>2,998,067</u>	<u>120,087</u>	<u>3,118,154</u>	<u>3,097,733</u>	<u>20,421</u>
Bureau of Personnel Services:					
Personal services	1,035,041	77,825	1,112,866	1,074,241	38,625
Materials and services	486,550	(27,403)	459,147	336,871	122,276
Capital outlay	2,590	40,361	42,951	42,578	373
	<u>1,524,181</u>	<u>90,783</u>	<u>1,614,964</u>	<u>1,453,690</u>	<u>161,274</u>
Bureau of Planning:					
Personal services	2,419,661	176,513	2,596,174	2,570,333	25,841
Materials and services	807,673	1,489	809,162	660,747	148,415
Capital outlay	38,950	(33,973)	4,977	2,860	2,117
	<u>3,266,284</u>	<u>144,029</u>	<u>3,410,313</u>	<u>3,233,940</u>	<u>176,373</u>
Total Department of Public Safety	<u>8,234,220</u>	<u>434,359</u>	<u>8,668,579</u>	<u>8,277,957</u>	<u>390,622</u>
Department of Public Utilities:					
Office of Commissioner:					
Personal services	506,078	17,000	523,078	520,902	2,176
Materials and services	50,352	(7,381)	42,971	41,592	1,379
Capital outlay		6,423	6,423	6,422	1
	<u>556,430</u>	<u>16,042</u>	<u>572,472</u>	<u>568,916</u>	<u>3,556</u>
Office of General Services:					
Personal services	1,423,309	100,967	1,524,276	1,496,843	27,433
Materials and services	3,466,236	156,607	3,622,843	3,347,642	275,201
Capital outlay	359,907	547,449	907,356	744,366	162,990
	<u>5,249,452</u>	<u>805,023</u>	<u>6,054,475</u>	<u>5,588,851</u>	<u>465,624</u>
Special Appropriations:					
Justice Center Artwork - materials and services		7,903	7,903	901	7,002
Taxes on Rental Property - materials and services	<u>45,600</u>		<u>45,600</u>	<u>40,250</u>	<u>5,350</u>
Basic Needs Emergency - materials and services				(4,217)	4,217
Total Department of Public Utilities	<u>5,851,482</u>	<u>828,968</u>	<u>6,680,450</u>	<u>6,194,701</u>	<u>485,749</u>

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Budgeted Appropriations				Variance
	Original and Supplemental	Transfers In (Out)	Revised	Actual	Favorable (Unfavorable)
EXPENDITURES, Continued:					
Department of Public Works:					
Office of Commissioner:					
Personal services	\$ 536,402	\$ 13,538	\$ 549,940	\$ 541,991	\$ 7,949
Materials and services	78,125	31,983	110,108	103,225	6,883
Capital outlay	4,500	(390)	4,110	4,109	1
	<u>619,027</u>	<u>45,131</u>	<u>664,158</u>	<u>649,325</u>	<u>14,833</u>
Bureau of Buildings:					
Personal services	4,657,096	(2,603)	4,654,493	4,652,661	1,832
Materials and services	1,167,839	39,923	1,207,762	1,110,267	97,495
Capital outlay	8,909	11,650	20,559	19,394	1,165
	<u>5,833,844</u>	<u>48,970</u>	<u>5,882,814</u>	<u>5,782,322</u>	<u>100,492</u>
Bureau of Fire:					
Personal services	37,772,644	1,462,078	39,234,722	38,532,881	701,841
Materials and services	4,257,509	(24,377)	4,233,132	3,946,552	286,580
Capital outlay	185,835	25,306	211,141	184,574	26,567
	<u>42,215,988</u>	<u>1,463,007</u>	<u>43,678,995</u>	<u>42,664,007</u>	<u>1,014,988</u>
Office of Neighborhood Associations:					
Personal services	360,390	43,256	403,646	403,993	(347)
Materials and services	819,295	3,317	822,612	789,199	33,413
Capital outlay		3,883	3,883	3,883	
	<u>1,179,685</u>	<u>50,456</u>	<u>1,230,141</u>	<u>1,197,075</u>	<u>33,066</u>
Bureau of Purchases and Stores:					
Personal services	574,996	(2,427)	572,569	567,853	4,716
Materials and services	166,196	2,000	168,196	161,694	6,502
Capital outlay	650		650	545	105
	<u>741,842</u>	<u>(427)</u>	<u>741,415</u>	<u>730,092</u>	<u>11,323</u>
Special Appropriations:					
EMS Administration - materials and services	80,000	3,210	83,210	83,210	
Total Department of Public Works	<u>50,670,386</u>	<u>1,610,347</u>	<u>52,280,733</u>	<u>51,106,031</u>	<u>1,174,702</u>
Nondepartmental:					
Office of the City Auditor:					
Personal services	1,478,727	(3,679)	1,475,048	1,465,027	10,021
Materials and services	412,836	56,577	469,413	454,499	14,914
Capital outlay	7,500	(3,600)	3,900	3,765	135
	<u>1,899,063</u>	<u>49,298</u>	<u>1,948,361</u>	<u>1,923,291</u>	<u>25,070</u>
Special Appropriations:					
Assessments for Maintenance - materials and services	36,100		36,100	7,014	29,086
Emergency Fund of Council - materials and services	7,000		7,000	7,000	

CITY OF PORTLAND, OREGON
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY NON-GAAP BASIS), Continued
for the year ended June 30, 1987

	Budgeted Appropriations				Variance
	Original and Supplemental	Transfers In (Out)	Revised	Actual	Favorable (Unfavorable)
EXPENDITURES, Continued:					
Nondepartmental, Continued:					
Special Appropriations, Continued:					
Expenses - Boards, Commissioners, and Committees - materials and services	\$ 1,400		\$ 1,400	\$ 1,156	\$ 244
Metro Boundary Commission - materials and services	37,900		37,900	37,900	
Metro Service District Dues - materials and services	193,290		193,290	193,290	
Petty Cash Increases - materials and services	2,850		2,850	1,675	1,175
Rewards - materials and services	475		475		475
Travel - materials and services	27,075	\$ (2,122)	24,953	21,973	2,980
Unemployment Insurance - materials and services	200,000		200,000	149,935	50,065
Prior Year Encumbrances and Expenditures - materials and services				(2,675)	2,675
Total Nondepartmental	2,405,153	47,176	2,452,329	2,340,559	111,770
Other requirements - Inventory Stores Stock	27,000		27,000	(36,748)	63,748
General operating contingencies	5,631,561	(4,072,246)	1,559,315		1,559,315
Unforeseen reimbursable	1,387,427	(1,381,354)	6,073		6,073
Other expenditures net of reimbursements	(2,326,307)		(2,326,307)	(2,098,298)	(228,009)
Total expenditures	153,303,721	(138,538)	153,165,183	146,665,401	6,499,782
OTHER FINANCING USES:					
Operating Transfers to Other Funds:					
Central Services Operating	8,762	29,145	37,907	26,767	11,140
Electronic Services	11,369	26,268	37,637	23,853	13,784
Fleet Operating	192,786	83,125	275,911	215,671	60,240
Fire and Police Supplemental Retirement	235,466		235,466	235,466	
Insurance and Claims	473,000		473,000	345,368	127,632
Local Improvement District Construction	495,586		495,586	495,586	
Northwest I-405 Recreation	51,000		51,000	51,000	
Portland Building Operating	64,357		64,357		64,357
Short-Term Debt Interim and Sinking	32,000,000		32,000,000	30,000,000	2,000,000
Tennis	33,250		33,250	33,250	
Transportation Operating	8,914,990		8,914,990	8,914,990	
Workers' Compensation	555,750		555,750	56,715	499,035
Total other financing uses	43,036,316	138,538	43,174,854	40,398,666	2,776,188
Total expenditures and financing uses	\$196,340,037	\$ -	\$196,340,037	\$187,064,067	\$9,275,970

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SPECIAL REVENUE FUNDS



K.A.J. MacKenzie Residence, 1892

PARKING METER FUND

— This fund accounts for the city parking meter revenues. Transfers are made from this fund to the operating funds authorized to make the expenditures.

STATE TAX STREET FUND

— This fund accounts for the state-shared revenues of gasoline tax. Transfers are made from this fund to the operating funds authorized to make the expenditures.

CONVENTION AND

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

FEDERAL GRANTS

FUND — This fund accounts for the receipt and expenditure of monies received from federal grants in-aid.

FEDERAL REVENUE SHARING FUND

— This fund accounts for the receipt of monies from the Federal government under the State and Local Fiscal Assistance Act of 1972. Transfers are made from this fund to the operating funds authorized to make the expenditures.

STATE REVENUE SHARING FUND

— This fund accounts for monies received from the State of Oregon under Senate Bill 11. Transfers are made from this fund to the operating funds authorized to make the expenditures.

ASSESSMENT COLLECTION FUND

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

STREET LIGHTING FUND

— This fund accounts for revenues from property taxes designated for street lighting expenditures.

COMPREHENSIVE EMPLOYMENT AND TRAINING ACT FUND

— This fund accounts for the receipt and expenditure of monies received under the Federal Housing and Community Development Programs.

HOUSING AND COMMUNITY DEVELOPMENT FUND

— This fund accounts for the receipt and expenditure of monies received under Federal Housing and Community Development programs.

NORTHWEST I-405 RE-CREATION FUND

— This fund accounts for the receipt and expenditure of monies received from the lease of I-405 property.

TRANSPORTATION OPERATING FUND

— This fund accounts for revenues and other financing sources and expenditures associated with the city's transportation system. Primary resources are operating transfers from other funds.

EMERGENCY COMMUNICATION FUND

— This fund accounts for resources and expenditures related to Emergency Dispatch 911.

PDC GENERAL FUND

— This fund accounts for the financial operations of the Department of Development and Civic Promotion which are not accounted for in any other fund. Principal activities include personal services performed for other Department funds and other functions not directly associated with another fund. Primary revenues consist of interfund transfers, contractual charges and interest earnings.

SPECIAL REVENUE FUNDS

HCD CONTRACT FUND

— This fund accounts primarily for the Community Development Block Grant funds received under contract with the City of Portland Office of Housing and Community Development. Principal activities include funding and servicing loans, providing technical assistance and supplementing the homestead program.

SOUTH AUDITORIUM

FUND — This fund accounts for the proceeds from the sale of properties acquired with Housing and Urban Development grant moneys.

PDC FEDERAL GRANTS

FUND — This fund accounts for the revenues and expenditures under Housing and Urban Development grants and an Economic Development Administration planning grant.

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CITY OF PORTLAND, OREGON
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1987

	<u>Parking Meter</u>	<u>State Tax Street</u>	<u>Conven- tion and Tourism</u>	<u>Federal Grants</u>	<u>Federal Revenue Sharing</u>	<u>State Revenue Sharing</u>	<u>Assessment Collection</u>	<u>Street Lighting</u>
ASSETS								
Cash and investments	\$736,337	\$3,156,532	\$(8,840)	\$ 96,302	\$207,923	\$14,695	\$215,373	\$12,594,988
Receivables:								
Property taxes								871,402
Accounts	2,152						7,386	
Contracts								
Mortgages								
Advances								
Assessments								
Grants				2,022,902				
Accrued interest	1,612	16,530	105		1,340	93	1,367	89,887
Due from other funds								214,912
Inventories							295,205	
Other assets								
Total assets	<u>\$740,101</u>	<u>\$3,173,062</u>	<u>\$(8,735)</u>	<u>\$2,119,204</u>	<u>\$209,263</u>	<u>\$14,788</u>	<u>\$519,331</u>	<u>\$13,771,189</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Warrants and accounts payable			\$ 1,896				\$ 7,976	\$ 13,695
Due to other funds				\$1,938,419				
Deferred revenue	\$ 2,152			161,747			3,841	712,465
Other accrued liabilities				19,038				
Total liabilities	<u>2,152</u>		<u>1,896</u>	<u>2,119,204</u>			<u>11,817</u>	<u>726,160</u>
Fund balances:								
Reserved:								
Reserved for encumbrances								1,187,639
Reserved for noncurrent assets								214,912
Reserved for inventory								
Reserved for petty cash								
Unreserved:								
Designated for subsequent year's expenditures								
Undesignated	737,949	3,173,062	(10,631)		209,263	14,788	507,514	11,642,478
Total fund balances	<u>737,949</u>	<u>3,173,062</u>	<u>(10,631)</u>		<u>209,263</u>	<u>14,788</u>	<u>507,514</u>	<u>13,045,029</u>
Total liabilities and fund balances	<u>\$740,101</u>	<u>\$3,173,062</u>	<u>\$(8,735)</u>	<u>\$2,119,204</u>	<u>\$209,263</u>	<u>\$14,788</u>	<u>\$519,331</u>	<u>\$13,771,189</u>

Compre- hensive Employment and Training Act	Housing and Community Develop- ment	Northwest I-405 Recreation	Transporta- tion Operating	Emergency Communication	Portland Development Commission				Total
					PDC General	HCD Contract	South Auditorium	PDC Federal Grants	
\$221,575	\$ 914	\$418,461	\$3,631,760	\$332,210	\$1,094,701		\$155,940		\$22,868,871
			141,238	2,325	147,418	\$ 120,765		\$22,533	871,402
			645,107	510,258					436,431
						30,354,462			1,162,751
	36,532								30,354,462
			278,663						36,532
	566,970								278,663
		2,426	37,686	4,064	8,382	224,476	1,301		2,589,872
			82,162		4,706,631				389,269
			641,240						4,788,793
					998,175	1,654,157			856,152
									2,947,537
<u>\$221,575</u>	<u>\$604,416</u>	<u>\$420,887</u>	<u>\$5,457,856</u>	<u>\$848,857</u>	<u>\$6,955,307</u>	<u>\$32,353,860</u>	<u>\$157,241</u>	<u>\$22,533</u>	<u>\$67,580,735</u>
	\$364,049	\$ 5,139	\$ 467,748	\$ 6,254	\$ 127,698	\$ 77,909	\$ 18,161	\$ 48	\$ 1,090,573
	203,835					143,540		22,485	2,311,597
\$221,575	36,532		423,323	130,897	1,032,870	32,006,167	139,080		34,870,649
					397,700	126,244			542,982
<u>221,575</u>	<u>604,416</u>	<u>5,139</u>	<u>891,071</u>	<u>137,151</u>	<u>1,561,586</u>	<u>32,353,860</u>	<u>157,241</u>	<u>22,533</u>	<u>38,815,801</u>
			846,950	15,587					2,050,176
					4,486,704				4,486,704
			641,240						856,152
			6,000						6,000
					57,994				57,994
		415,748	3,072,595	696,119	849,023				21,307,908
		415,748	4,566,785	711,706	5,393,721				28,764,934
<u>\$221,575</u>	<u>\$604,416</u>	<u>\$420,887</u>	<u>\$5,457,856</u>	<u>\$848,857</u>	<u>\$6,955,307</u>	<u>\$32,353,860</u>	<u>\$157,241</u>	<u>\$22,533</u>	<u>\$67,580,735</u>

CITY OF PORTLAND, OREGON
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
for the year ended June 30, 1987

	<u>Parking Meter</u>	<u>State Tax Street</u>	<u>Convention and Tourism</u>	<u>Federal Grants</u>	<u>Federal Revenue Sharing</u>	<u>State Revenue Sharing</u>	<u>Assessment Collection</u>	<u>Street Lighting</u>
REVENUES:								
Taxes			\$671,354					\$ 6,345,689
Licenses and fees								
Intergovernmental								
revenues		\$9,159,131		\$4,983,297	\$1,743,067	\$2,010,340		
Charges for services	\$4,752,279							
Miscellaneous reve-								
nuces, primarily								
interest	<u>22,711</u>	<u>111,963</u>	<u>161</u>		<u>195,607</u>	<u>2,068</u>	<u>\$ 41,632</u>	<u>811,822</u>
Total revenues	<u>4,774,990</u>	<u>9,271,094</u>	<u>671,515</u>	<u>4,983,297</u>	<u>1,938,674</u>	<u>2,012,408</u>	<u>41,632</u>	<u>7,157,511</u>
EXPENDITURES:								
Current:								
General government				1,132,312				
Public safety								
Highways and								
streets							15,972	5,624,875
Sanitation								
Culture and								
recreation			682,642					
Capital outlay								
Total expend-								
itures			<u>682,642</u>	<u>1,132,312</u>			<u>15,972</u>	<u>5,624,875</u>
Revenues over								
(under)								
expenditures	<u>4,774,990</u>	<u>9,271,094</u>	<u>(11,127)</u>	<u>3,850,985</u>	<u>1,938,674</u>	<u>2,012,408</u>	<u>25,660</u>	<u>1,532,636</u>
OTHER FINANCING SOURCES								
(USES):								
Temporary loans, net								
of repayments and								
other								
Operating transfers								
in								
Operating transfers								
out	(4,716,041)	(8,200,000)		(3,872,602)	(4,500,000)	(2,000,000)		(551,548)
Proceeds from								
capitalized								
lease								
Total other								
financing								
sources								
(uses)	<u>(4,716,041)</u>	<u>(8,200,000)</u>		<u>(3,872,602)</u>	<u>(4,500,000)</u>	<u>(2,000,000)</u>		<u>(551,548)</u>
Revenues and								
other								
sources								
over (under)								
expenditures								
and other								
uses	<u>58,949</u>	<u>1,071,094</u>	<u>(11,127)</u>	<u>(21,617)</u>	<u>(2,561,326)</u>	<u>12,408</u>	<u>25,660</u>	<u>981,088</u>
FUND BALANCES -								
June 30, 1986	679,000	2,101,968	496	21,617	2,770,589	2,380	481,854	12,063,941
Transfer of fund equity								
FUND BALANCES								
(DEFICIT) -								
June 30, 1987	<u>\$ 737,949</u>	<u>\$3,173,062</u>	<u>\$ (10,631)</u>	<u>\$ -</u>	<u>\$ 209,263</u>	<u>\$ 14,788</u>	<u>\$507,514</u>	<u>\$13,045,029</u>

Comprehensive Employment and Training Act	Housing and Community Development	Northwest I-405 Recreation	Transporta- tion Operating	Emergency Communica- tion	Portland Development Commission				Total
					PDC General	HCD Contract	South Auditorium	PDC Federal Grants	
			\$ 334,744						\$ 7,017,043 334,744
\$154,456	\$11,721,717	\$123,215	6,325,500 14,026,806	\$2,331,828 2,676,214	\$ 137,059 340,868	\$4,300,308 23,727		\$1,713,275	44,579,978 21,943,109
	386,184	21,393	413,681	92,958	583,306	2,765,310	\$756,927		6,205,723
154,456	12,107,901	144,608	21,100,731	5,101,000	1,061,233	7,089,345	756,927	1,713,275	80,080,597
139,010	8,016,483			4,679,952	5,162,672	421,887	38,884	7,280	14,918,528 4,679,952
3,089	3,948,418		36,711,990 2,467,196						46,301,255 2,470,285
12,357		68,399 20,177	602,875	320,398	683,479	233,065	529,537	775,215	763,398 3,164,746
154,456	11,964,901	88,576	39,782,061	5,000,350	5,846,151	654,952	568,421	782,495	72,298,164
	143,000	56,032	(18,681,330)	100,650	(4,784,918)	6,434,393	188,506	930,780	7,782,433
						(3,519,088)		(909,085)	(4,428,173)
		51,000	22,382,505		4,786,887				27,220,392
	(143,000)		(2,575,419)		(40,421)	(2,915,305)	(188,506)	(21,695)	(29,724,537)
			389,600	250,000					639,600
	(143,000)	51,000	20,196,686	250,000	4,746,466	(6,434,393)	(188,506)	(930,780)	(6,292,718)
		107,032	1,515,356	350,650	(38,452)				1,489,715
		308,716	3,051,429	361,056					21,843,046
					5,432,173				5,432,173
\$ -	\$ -	\$415,748	\$ 4,566,785	\$ 711,706	\$5,393,721	\$ -	\$ -	\$ -	\$28,764,934

CITY OF PORTLAND, OREGON
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(BUDGETARY NON-GAAP BASIS)
for the year ended June 30, 1987

	Parking Meter	State Tax Street	Convention and Tourism	Federal Grants	Federal Revenue Sharing	State Revenue Sharing	Assessment Collection	Street Lighting
REVENUES:								
Taxes			\$671,354					\$ 6,345,689
Special assessments								
Licenses and permits								
Intergovernmental								
revenues		\$9,159,131		\$4,983,297	\$3,910,124	\$2,010,340		
Charges for services	\$4,752,279							
Miscellaneous								
revenues	<u>22,711</u>	<u>111,963</u>	<u>161</u>		<u>195,607</u>	<u>2,068</u>	<u>\$ 41,632</u>	<u>811,822</u>
Total revenues	<u>4,774,990</u>	<u>9,271,094</u>	<u>671,515</u>	<u>4,983,297</u>	<u>4,105,731</u>	<u>2,012,408</u>	<u>41,632</u>	<u>7,157,511</u>
EXPENDITURES:								
Current:								
General government				1,132,312				
Public safety								
Highways and								
streets							15,972	4,610,384
Sanitation								
Health								
Culture and								
recreation			682,642					
Capital outlay								
Total expend- itures			<u>682,642</u>	<u>1,132,312</u>			<u>15,972</u>	<u>4,610,384</u>
Revenues over (under) expend- itures	<u>4,774,990</u>	<u>9,271,094</u>	<u>(11,127)</u>	<u>3,850,985</u>	<u>4,105,731</u>	<u>2,012,408</u>	<u>25,660</u>	<u>2,547,127</u>
OTHER FINANCING SOURCES (USES):								
Temporary loans, net of repayments and other								
Operating transfers in								
Operating transfers out	<u>(4,716,041)</u>	<u>(8,200,000)</u>		<u>(3,872,602)</u>	<u>(4,500,000)</u>	<u>(2,000,000)</u>		<u>(551,548)</u>
Total other financing sources (uses)	<u>(4,716,041)</u>	<u>(8,200,000)</u>		<u>(3,872,602)</u>	<u>(4,500,000)</u>	<u>(2,000,000)</u>		<u>(551,548)</u>
Revenues and other sources over (under) expend- itures and other uses	<u>58,949</u>	<u>1,071,094</u>	<u>(11,127)</u>	<u>(21,617)</u>	<u>(394,269)</u>	<u>12,408</u>	<u>25,660</u>	<u>1,995,579</u>
FUND BALANCES - budget- ary basis, June 30, 1986	679,169	2,101,968	496	21,617	603,532	2,380	481,854	9,646,899
Adjustment for elim- ination of note covenant restricting budgetary fund balance								
Transfer of fund equity								
FUND BALANCES - budget- ary basis, June 30, 1987	738,118	3,173,062	(10,631)		209,263	14,788	507,514	11,642,478
Adjustments to general- ly accepted account- ing principles basis:								
Encumbrances								1,187,639
Items reflected on cash basis for budget purposes:								
Inventories								214,912
Petty cash								
Interfund advances								
Other	<u>(169)</u>							
FUND BALANCES (DEFICIT) - gener- ally accepted ac- counting principles basis, June 30, 1987	<u>\$ 737,949</u>	<u>\$3,173,062</u>	<u>\$ (10,631)</u>	<u>\$ -</u>	<u>\$ 209,263</u>	<u>\$ 14,788</u>	<u>\$507,514</u>	<u>\$13,045,029</u>

Comprehensive Employment and Training Act	Housing and Community Development	Northwest I-405 Recreation	Transporta- tion Operating	Emergency Communica- tion	Portland Development Commission				Total
					PDC General	HCD Contract	South Auditorium	PDC Federal Grants	
									\$ 7,017,043
			\$ 334,744						334,744
\$144,221	\$11,605,716	\$123,215	6,325,500 14,026,806	\$2,331,828 2,676,214	\$ 137,059 340,868	\$4,300,308 23,727		\$1,713,275	46,620,799 21,943,109
	366,184	21,393	413,681	60,188	593,306	2,765,310	\$ 34,749		5,460,775
144,221	11,991,900	144,608	21,100,731	5,068,230	1,071,233	7,089,345	34,749	1,713,275	81,376,470
154,456	11,648,900			4,678,345	5,162,672	421,867	38,884	7,280	18,766,391 4,678,345
			36,560,298 2,467,196						41,186,654 2,467,196
		68,399							751,041
			181,426	63,584	363,379	233,065	529,537	775,215	2,146,206
154,456	11,648,900	68,399	39,208,920	4,741,929	5,526,051	654,952	568,421	782,495	69,995,833
(10,235)	143,000	76,209	(18,108,189)	326,301	(4,454,618)	6,434,393	(533,672)	930,780	11,380,637
						(3,519,088)		(909,085)	(4,428,173)
		51,000	22,382,505	32,770	4,786,887				27,253,162
	(143,000)		(2,575,419)		(2,072,251)	(2,915,305)	(188,506)	(21,695)	(31,756,367)
	(143,000)	51,000	19,807,086	32,770	2,714,636	(6,434,393)	(188,506)	(930,780)	(8,931,378)
(10,235)		127,209	1,698,897	359,071	(1,740,182)		(722,178)		2,449,259
10,235		288,539	1,373,698	337,048					15,547,435
					1,575,000 1,072,199		861,258		1,575,000 1,933,457
-	-	415,748	3,072,595	696,119	907,017	-	139,080	-	21,505,151
			846,950	15,587					2,050,176
			641,240 6,000						856,152 6,000
				4,479,955 6,749			(239,080)		4,479,955 (132,500)
\$ -	\$ -	\$415,748	\$4,566,785	\$ 711,706	\$5,193,721	\$ -	\$ -	\$ -	\$28,764,934

CITY OF PORTLAND, OREGON
PARKING METER FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Parking fees	\$3,518,000	\$3,779,964	\$ 261,964
Fines and forfeits	1,519,000	972,315	(546,685)
Interest on investments	<u>85,000</u>	<u>22,711</u>	<u>(62,289)</u>
Total revenues	5,122,000	4,774,990	(347,010)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>1,079,000</u>	<u>679,169</u>	<u>(399,831)</u>
	<u>\$6,201,000</u>	<u>\$5,454,159</u>	<u>\$ (746,841)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
General operating contingencies	\$1,201,000		\$1,201,000
OTHER FINANCING USE - Operating transfer to Transportation Operating Fund	<u>5,000,000</u>	<u>\$4,716,041</u>	<u>283,959</u>
	<u>\$6,201,000</u>	<u>\$4,716,041</u>	<u>\$1,484,959</u>

CITY OF PORTLAND, OREGON
STATE TAX STREET FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Shared revenue	\$ 9,526,000	\$ 9,159,131	\$ (366,869)
Interest on investments	<u>189,000</u>	<u>111,963</u>	<u>(77,037)</u>
Total revenues	9,715,000	9,271,094	(443,906)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>2,501,968</u>	<u>2,101,968</u>	<u>(400,000)</u>
	<u>\$12,216,968</u>	<u>\$11,373,062</u>	<u>\$ (843,906)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
General operating contingencies	\$ 4,016,968		\$4,016,968
OTHER FINANCING USE - operating transfer to Transportation Operating Fund	<u>8,200,000</u>	<u>\$ 8,200,000</u>	<u> </u>
	<u>\$12,216,968</u>	<u>\$ 8,200,000</u>	<u>\$4,016,968</u>

CITY OF PORTLAND, OREGON
CONVENTION AND TOURISM FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Lodging tax	\$530,000	\$671,354	\$141,354
Interest on investments	<u>4,000</u>	<u>161</u>	<u>(3,839)</u>
Total revenues	534,000	671,515	137,515
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION		<u>496</u>	<u>496</u>
	<u>\$534,000</u>	<u>\$672,011</u>	<u>\$138,011</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$497,314	\$645,956	\$(148,642)
Overhead charges - General Fund	<u>36,686</u>	<u>36,686</u>	<u> </u>
Total expenditures	<u>\$534,000</u>	<u>\$682,642</u>	<u>\$(148,642)</u>

CITY OF PORTLAND, OREGON
FEDERAL GRANTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Federal grants - current year	\$12,856,765	\$4,971,135	\$(7,885,630)
Federal grants - unaccrued prior year		<u>12,162</u>	<u>12,162</u>
Total revenues	12,856,765	4,983,297	(7,873,468)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION		<u>21,617</u>	<u>21,617</u>
	<u>\$12,856,765</u>	<u>\$5,004,914</u>	<u>\$(7,851,851)</u>

	<u>Revised Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$ 2,196,709	\$1,132,312	\$1,064,397
OTHER FINANCING USES:			
Operating transfer to other funds:			
General	978,739	640,221	338,518
Sewage Construction	5,479,783	868,071	4,611,712
Transportation Construction	3,588,519	1,766,893	1,821,626
Transportation Operating	203,122	99,217	103,905
CETA	409,893		409,893
Water		<u>498,200</u>	<u>(498,200)</u>
Total other financing uses	<u>10,660,056</u>	<u>3,872,602</u>	<u>6,787,454</u>
	<u>\$12,856,765</u>	<u>\$5,004,914</u>	<u>\$7,851,851</u>

CITY OF PORTLAND, OREGON
FEDERAL REVENUE SHARING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Shared revenue - federal	\$3,773,000	\$3,910,124	\$137,124
Interest on investments	<u>77,000</u>	<u>195,607</u>	<u>118,607</u>
Total revenues	3,850,000	4,105,731	255,731
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>650,000</u>	<u>603,532</u>	<u>(46,468)</u>
	<u>\$4,500,000</u>	<u>\$4,709,263</u>	<u>\$209,263</u>
	<u>Revised</u>		Variance
	<u>Appropriations</u>	<u>Actual</u>	Favorable
			(Unfavorable)
OTHER FINANCING USES - Operating transfers to General Fund	<u>\$4,500,000</u>	<u>\$4,500,000</u>	\$ -

CITY OF PORTLAND, OREGON
STATE REVENUE SHARING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
State revenue sharing	\$2,200,000	\$2,010,340	\$(189,660)
Interest on investments	<u>2,500</u>	<u>2,068</u>	<u>(432)</u>
Total revenues	2,202,500	2,012,408	(190,092)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>100,000</u>	<u>2,380</u>	<u>(97,620)</u>
	<u>\$2,302,500</u>	<u>\$2,014,788</u>	<u>\$(287,712)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
General operating contingencies	\$ 102,500		\$102,500
OTHER FINANCING USES - Operating transfers to General Fund	<u>2,200,000</u>	<u>\$2,000,000</u>	<u>200,000</u>
	<u>\$2,302,500</u>	<u>\$2,000,000</u>	<u>\$302,500</u>

CITY OF PORTLAND, OREGON
ASSESSMENT COLLECTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 10,000	\$ 9,703	\$ (297)
Interest - other	30,000	29,992	(8)
Other		<u>1,937</u>	<u>1,937</u>
Total revenues	40,000	41,632	1,632
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>475,000</u>	<u>481,854</u>	<u>6,854</u>
	<u>\$515,000</u>	<u>\$523,486</u>	<u>\$ 8,486</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 1,500	\$ 16,500	\$ 18,000	\$ 15,869	\$ 2,131
General operating contin- gencies	513,397	(16,500)	496,897		496,897
Overhead charges - General Fund	<u>103</u>	<u> </u>	<u>103</u>	<u>103</u>	<u> </u>
	<u>\$515,000</u>	<u>\$ -</u>	<u>\$515,000</u>	<u>\$ 15,972</u>	<u>\$499,028</u>

CITY OF PORTLAND, OREGON
STREET LIGHTING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes - current year	\$ 5,946,850	\$ 5,867,278	\$ (79,572)
Property taxes - prior years	346,150	478,411	132,261
Sale of capital equipment		255	255
Interest on investments	853,000	795,105	(57,895)
Other miscellaneous revenues	25,000	16,462	(8,538)
Total revenues	7,171,000	7,157,511	(13,489)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	8,531,148	9,646,899	1,115,751
	<u>\$15,702,148</u>	<u>\$16,804,410</u>	<u>\$1,102,262</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Materials and services	\$ 8,014,690	\$(1,000,000)	\$ 7,014,690	\$4,610,384	\$2,404,306
General operating contin- gencies	1,384,507	930,186	2,314,693		2,314,693
Inventory increases	25,000		25,000		25,000
Total expenditures	<u>9,424,197</u>	<u>(69,814)</u>	<u>9,354,383</u>	<u>4,610,384</u>	<u>4,743,999</u>
OTHER FINANCING USES:					
Operating transfers to other funds - Fleet Operating		69,814	69,814	69,814	
Transportation Operating	452,257		452,257	452,257	
Transportation Construction	29,477		29,477	29,477	
Total other financ- ing uses	<u>481,734</u>	<u>69,814</u>	<u>551,548</u>	<u>551,548</u>	
Total expenditures and other financing uses	9,905,931		9,905,931	<u>\$ 5,161,932</u>	<u>\$4,743,999</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>5,796,217</u>		<u>5,796,217</u>		
	<u>\$15,702,148</u>	<u>\$ -</u>	<u>\$15,702,148</u>		

CITY OF PORTLAND, OREGON
 COMPREHENSIVE EMPLOYMENT AND TRAINING ACT FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Federal grants	\$409,893	\$144,221	\$(265,672)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u> </u>	<u>10,235</u>	<u>10,235</u>
	<u>\$409,893</u>	<u>\$154,456</u>	<u>\$(255,437)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	<u>\$409,893</u>	<u>\$154,456</u>	<u>\$255,437</u>

CITY OF PORTLAND, OREGON
HOUSING AND COMMUNITY DEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Federal grants	\$11,029,466	\$ 8,839,525	\$(2,189,941)
Collection of loans	1,950,000	2,766,191	816,191
Other	<u>350,000</u>	<u>386,184</u>	<u>36,184</u>
	<u>\$13,329,466</u>	<u>\$11,991,900</u>	<u>\$(1,337,566)</u>

	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:					
Materials and services	\$12,835,421	\$173,516	\$13,008,937	\$11,714,065	\$1,294,872
General operating contin- gencies	216,210	(173,516)	42,694		42,694
Overhead charges - General Fund	<u>134,835</u>	<u> </u>	<u>134,835</u>	<u>134,835</u>	<u> </u>
Total expenditures	13,186,466		13,186,466	11,848,900	1,337,566
OTHER FINANCING USE:					
Operating transfer to Transportation Construction	<u>143,000</u>	<u> </u>	<u>143,000</u>	<u>143,000</u>	<u> </u>
	<u>\$13,329,466</u>	<u>\$ -</u>	<u>\$13,329,466</u>	<u>\$11,991,900</u>	<u>\$1,337,566</u>

CITY OF PORTLAND, OREGON
NORTHWEST I-405 RECREATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Rents and reimbursements	\$126,060	\$123,215	\$ (2,845)
Interest on investments	<u>22,500</u>	<u>21,393</u>	<u>(1,107)</u>
Total revenues	148,560	144,608	(3,952)
OTHER FINANCING SOURCE - Operating transfer from General Fund	51,000	51,000	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>288,171</u>	<u>288,539</u>	<u>368</u>
	<u>\$487,731</u>	<u>\$484,147</u>	<u>\$ (3,584)</u>

	<u>Original</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:					
Materials and services	\$ 69,217	\$ 9,476	\$ 78,693	\$ 67,094	\$ 11,599
Capital outlay		22,500	22,500		22,500
General operating contin- gencies	417,209	(31,976)	385,233		385,233
Overhead charges - General Fund	<u>1,305</u>	<u> </u>	<u>1,305</u>	<u>1,305</u>	<u> </u>
	<u>\$487,731</u>	<u>\$ -</u>	<u>\$487,731</u>	<u>\$ 68,399</u>	<u>\$419,332</u>

CITY OF PORTLAND, OREGON
TRANSPORTATION OPERATING FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Licenses and permits:			
Construction permits	\$ 244,050	\$ 318,329	\$ 74,279
Other permits	<u>22,143</u>	<u>16,415</u>	<u>(5,728)</u>
	<u>266,193</u>	<u>334,744</u>	<u>68,551</u>
Intergovernmental revenues:			
State cost sharing	59,000	92,428	33,428
Local government sources:			
Multnomah County cost sharing	5,785,000	6,083,895	298,895
Local cost sharing	80,000	79,900	(100)
Local improvement District payments unbonded	<u>416,580</u>	<u>69,277</u>	<u>(347,303)</u>
	<u>6,340,580</u>	<u>6,325,500</u>	<u>(15,080)</u>
Service charges and fees:			
Public works and utility charges	653,179	196,474	(456,705)
Inspection fees	10,200	14,970	4,770
Parking fees	25,000	41,250	16,250
Miscellaneous	<u>21,000</u>	<u>22,744</u>	<u>1,744</u>
	<u>709,379</u>	<u>275,438</u>	<u>(433,941)</u>
Billings for interfund services rendered to:			
General	113,525	81,763	(31,762)
Portland International Raceway	1,000	2,903	1,903
Sewage Disposal	5,647,235	5,581,064	(66,171)
Street Lighting	5,583,067	3,951,702	(1,631,365)
Water	551,309	570,473	19,164
Transportation Construction	3,701,784	2,894,210	(807,574)
Housing and Community Development	171,149	122,197	(48,952)
Sewage Construction	645,176	449,617	(195,559)
Parking facilities	1,000		(1,000)
Auto Port Garage	96,537	96,554	17
Department of Exposition and Recreation		<u>885</u>	<u>885</u>
	<u>16,511,782</u>	<u>13,751,368</u>	<u>(2,760,414)</u>
Miscellaneous:			
Sales miscellaneous	7,500	2,770	(4,730)
Refunds	1,600	48,422	46,822
Interest on investments	200,000	326,159	126,159
Other miscellaneous revenue	<u>815,095</u>	<u>36,330</u>	<u>(778,765)</u>
	<u>1,024,195</u>	<u>413,681</u>	<u>(610,514)</u>
Total revenues	<u>24,852,129</u>	<u>21,100,731</u>	<u>(3,751,398)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	8,914,990	8,914,990	
State Tax Street	8,200,000	8,200,000	
Parking meter	5,000,000	4,716,041	(283,959)
Street Lighting	452,257	452,257	
Federal grants	203,122	99,217	(103,905)
Total other financing sources	<u>22,770,369</u>	<u>22,382,505</u>	<u>(387,864)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>1,600,000</u>	<u>1,373,698</u>	<u>(226,302)</u>
	<u>\$49,222,498</u>	<u>\$44,856,934</u>	<u>\$ (4,365,564)</u>

CITY OF PORTLAND, OREGON
TRANSPORTATION OPERATING FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budgeted Appropriations</u>			<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Transfers</u>	<u>Supplemental</u>	<u>In (Out)</u>		
			<u>Revised</u>		
EXPENDITURES:					
Personal services	\$23,132,726	\$140,751	\$23,273,477	\$21,995,011	\$1,278,466
Materials and services	21,357,235	(455,247)	20,901,988	17,147,884	3,754,104
Capital outlay	821,662	35,707	857,369	181,426	675,943
General operating contin- gencies	1,253,391	240,989	1,494,380		1,494,380
Overhead charges - General Fund	2,054,484		2,054,484	2,054,484	
Inventory increase	100,000		100,000		100,000
Other expenditures, net of reimbursements	(2,383,922)		(2,383,922)	(2,169,885)	(214,037)
Total expenditures	46,335,576	(37,800)	46,297,776	39,208,920	7,088,856
OTHER FINANCING USES:					
Operating transfers to:					
General	47,300		47,300	47,300	
Transportation Construction	2,839,622		2,839,622	2,500,000	339,622
Electronic Services Operating		28,800	28,800	28,119	681
Central Services Operating		9,000	9,000		9,000
Total other financ- ing uses	2,886,922	37,800	2,924,722	2,575,419	349,303
	<u>\$49,222,498</u>	<u>\$ -</u>	<u>\$49,222,498</u>	<u>\$41,784,339</u>	<u>\$7,438,159</u>

CITY OF PORTLAND, OREGON
EMERGENCY COMMUNICATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental revenues:			
State cost sharing	\$1,600,000	\$1,757,207	\$ 57,207
Multnomah County cost sharing	303,626	172,649	(130,977)
Local cost sharing	<u>346,950</u>	<u>401,972</u>	<u>55,022</u>
	2,250,576	2,331,828	81,252
Miscellaneous:			
Interest on investments	15,000	50,550	35,550
Other miscellaneous revenue	4,000	9,638	5,638
Service reimbursements - General Fund	<u>2,780,028</u>	<u>2,676,214</u>	<u>(103,814)</u>
Total revenues	5,049,604	5,068,230	18,626
OTHER FINANCING SOURCE:			
Operating transfer from Health Insurance Operating	32,770	32,770	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>524,732</u>	<u>337,048</u>	<u>(187,684)</u>
	<u>\$5,607,106</u>	<u>\$5,438,048</u>	<u>\$(169,058)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	In (Out)	Revised	Actual	
EXPENDITURES:					
Personal services	\$3,667,039	\$(20,000)	\$3,647,039	\$3,613,829	\$ 33,210
Materials and services	920,841	68,504	989,345	841,789	147,556
Capital outlay	387,052	(75,471)	311,581	63,584	247,997
General operating contin- gencies	409,447	26,967	436,414		436,414
Overhead charges - General Fund	<u>222,727</u>	<u> </u>	<u>222,727</u>	<u>222,727</u>	<u> </u>
	<u>\$5,607,106</u>	<u>\$ -</u>	<u>\$5,607,106</u>	<u>\$4,741,929</u>	<u>\$865,177</u>

CITY OF PORTLAND, OREGON
PDC GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental revenues:			
Local government	\$ 110,000	\$ 137,059	\$ 27,059
Charges for services:			
Contractual service charges	451,784	274,167	(177,617)
Application fees and charges	126,860	66,701	(60,159)
Miscellaneous:			
Rent and reimbursements	72,000	102,058	30,058
Sale of real property		51,500	51,500
Interest on investments	194,300	161,806	(32,494)
Private grants and donations	880,000	173,742	(706,258)
Miscellaneous	78,143	104,200	26,057
Total revenues	<u>1,913,087</u>	<u>1,071,233</u>	<u>(841,854)</u>
OTHER FINANCING SOURCES:			
Operating transfer from other funds:			
HCD Contract	2,911,895	2,915,305	3,410
South Auditorium	221,623	188,506	(33,117)
Other Federal Grants	35,000	21,695	(13,305)
Central Eastside	50,000	13,171	(36,829)
Columbia South Shore	105,830	68,073	(37,757)
NW Front Avenue Industrial	80,052	70,001	(10,051)
Parking Structures	31,053		(31,053)
South Park Urban Renewal	310,019	213,111	(96,908)
St. Johns Project	48,029	40,428	(7,601)
Waterfront Renewal Bond Redevelopment	1,092,374	1,076,225	(16,149)
Enterprise Loans	233,666	180,372	(53,294)
Total other financing sources	<u>5,119,541</u>	<u>4,786,887</u>	<u>(332,654)</u>
Adjustment for elimination of note covenant restriction		1,575,000	1,575,000
EQUITY TRANSFER FROM URBAN REDEVELOPMENT FUND	<u>2,650,000</u>	<u>1,072,199</u>	<u>(1,577,801)</u>
	<u>\$9,682,628</u>	<u>\$8,505,319</u>	<u>\$(1,177,309)</u>
	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Personal services	\$4,517,460	\$4,078,712	\$ 438,748
Materials and services	1,457,208	1,083,960	373,248
Capital outlay	653,700	363,379	290,321
Loans	300,000		300,000
Contingency	316,037		316,037
Total expenditures	<u>7,244,405</u>	<u>5,526,051</u>	<u>1,718,354</u>
OTHER FINANCING USE:			
Operating transfers to other funds:			
Central Eastside	50,000	50,000	
Columbia South Shore	406,830	406,830	
St. Johns Project	87,846	1,615,421	(1,527,575)
Total other financing uses	<u>544,676</u>	<u>2,072,251</u>	<u>(1,527,575)</u>
Total expenditures and other financing uses	<u>7,789,081</u>	<u>\$7,598,302</u>	<u>\$ 190,779</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>1,893,547</u>		
	<u>\$9,682,628</u>		

CITY OF PORTLAND, OREGON
HCD CONTRACT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental revenues:			
Federal grants	\$7,112,188	\$4,300,308	\$(2,811,880)
Charges for services:			
Application fees and charges	17,020	23,727	6,707
Miscellaneous:			
Rent and reimbursements		20,691	20,691
Interest	25,000	15,878	(9,122)
Loan collection - principal	1,380,980	2,023,254	642,274
Loan collection - interest	627,000	705,099	78,099
Miscellaneous		388	388
	<u>\$9,162,188</u>	<u>\$7,089,345</u>	<u>\$(2,072,843)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 711,993	\$ 421,887	\$ 290,106
Capital outlay	<u>331,802</u>	<u>233,065</u>	<u>98,737</u>
Total expenditures	<u>1,043,795</u>	<u>654,952</u>	<u>388,843</u>
OTHER FINANCING USES:			
Loans	4,540,300	3,519,088	1,021,212
Contingency	666,198		666,198
Operating transfer to PDC General Fund	<u>2,911,895</u>	<u>2,915,305</u>	<u>(3,410)</u>
Total other financing uses	<u>8,118,393</u>	<u>6,434,393</u>	<u>1,684,000</u>
	<u>\$9,162,188</u>	<u>\$7,089,345</u>	<u>\$2,072,843</u>

CITY OF PORTLAND, OREGON
SOUTH AUDITORIUM FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Miscellaneous:			
Rent and reimbursements	\$ 108,000	\$ 9	\$(107,991)
Interest	103,000	34,658	(68,342)
Miscellaneous	<u>72,000</u>	<u>82</u>	<u>(71,918)</u>
Total revenues	283,000	34,749	(248,251)
EQUITY TRANSFER FROM URBAN REDEVELOPMENT FUND	<u>814,816</u>	<u>861,258</u>	<u>46,442</u>
	<u>\$1,097,816</u>	<u>\$896,007</u>	<u>\$(201,809)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$ 122,660	\$ 38,884	\$ 83,776
Capital outlay	<u>595,000</u>	<u>529,537</u>	<u>65,463</u>
Total expenditures	717,660	568,421	149,239
OTHER FINANCING USE -			
Operating transfer to PDC General Fund	<u>221,623</u>	<u>188,506</u>	<u>33,117</u>
Total expenditures and other financing uses	939,283	<u>\$756,927</u>	<u>\$182,356</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>158,533</u>		
	<u>\$2,037,099</u>		

CITY OF PORTLAND, OREGON
PDC FEDERAL GRANTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental revenues:			
Federal grants	<u>\$2,579,215</u>	<u>\$1,713,275</u>	<u>\$ (865,940)</u>
	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$ 10,000	\$ 7,280	\$ 2,720
Capital outlay	<u>734,215</u>	<u>775,215</u>	<u>(41,000)</u>
Total expenditures	<u>744,215</u>	<u>782,495</u>	<u>(38,280)</u>
OTHER FINANCING USES:			
Operating transfer to General Fund	35,000	21,695	13,305
Loans	<u>1,800,000</u>	<u>909,085</u>	<u>890,915</u>
Total other financing uses	<u>1,835,000</u>	<u>930,780</u>	<u>904,220</u>
	<u>\$2,579,215</u>	<u>\$1,713,275</u>	<u>\$865,940</u>

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DEBT SERVICE FUNDS



Barber Block, 1891

BONDED DEBT INTEREST AND SINKING FUND

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

WATERFRONT RENEWAL BOND SINKING FUND

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

NORTHWEST FRONT AVENUE INDUSTRIAL RENEWAL FUND

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

ST. JOHNS RIVERFRONT BOND REDEMPTION FUND

This fund accounts for the payment of principal and interest on anticipated urban renewal bond sale.

EQUIPMENT ACQUISITION FUND

This fund accounts for the payment of principal and interest on capital lease obligations in the General Long-term Debt Account Group.

FACILITIES ACQUISITION FUND

This fund accounts for the payment of principal and interest on capital lease obligations in the General Long-term Debt Account Group.

SOUTH PARK BLOCK REDEMPTION FUND

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

JUSTICE CENTER FUND

— This fund accounts for the payment of the lease obligation on the Justice Center.

IMPROVEMENT BOND INTEREST AND SINKING

FUND — This fund accounts for the collection of bonded assessment liens receivable and the payment of principal and interest on improvement bonds.

PDC DEBT SERVICE FUND

This fund accounts for the payment of principal and interest on outstanding City of Portland Economic Development Revenue Bonds.

CITY OF PORTLAND, OREGON
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1987

ASSETS	Bonded Debt Interest and Sinking	Waterfront Renewal Bond Sinking	Northwest Front Avenue Industrial Renewal	St. Johns Riverfront Bond Redemption	South Park Block Redemption	Justice Center	Improvement Bond Interest and Sinking	Total
Cash and investments	\$ 539,907	\$30,174,307	\$7,370,317	\$22,105	\$256,714	\$128,986	\$ 7,961,753	\$46,454,089
Property taxes receivable	551,320	1,540,754	257,819	2,824	115,869			2,468,586
Assessment liens receivable							9,129,347	9,129,347
Accrued interest receivable	3,656	190,822	46,620	139	1,837	(497)	49,490	292,067
Total assets	<u>\$1,094,883</u>	<u>\$31,905,883</u>	<u>\$7,674,756</u>	<u>\$25,068</u>	<u>\$374,420</u>	<u>\$128,489</u>	<u>\$17,140,590</u>	<u>\$58,344,089</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Warrants and accounts payable							\$ 7,308	\$ 7,308
Deferred revenue	\$ 445,170	\$ 1,251,574	\$ 209,396	\$ 2,315	\$ 92,973		8,656,482	10,657,910
Matured interest payable	301	40,825	8,400					49,526
Total liabil- ities	445,471	1,292,399	217,796	2,315	92,973		8,663,790	10,714,744
Unreserved fund balances:								
Designated for debt service	649,412	30,613,484	7,456,960	22,753	281,447	\$128,489	8,476,800	47,629,345
Total liabil- ities and fund bal- ances	<u>\$1,094,883</u>	<u>\$31,905,883</u>	<u>\$7,674,756</u>	<u>\$25,068</u>	<u>\$374,420</u>	<u>\$128,489</u>	<u>\$17,140,590</u>	<u>\$58,344,089</u>

CITY OF PORTLAND, OREGON
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
for the year ended June 30, 1987

	Bonded Debt Interest and Sinking	Waterfront Renewal Bond Sinking	Northwest Front Avenue Industrial Renewal	St. Johns Riverfront Bond Redemption	Equipment Acquisition	Facilities Acquisition	South Park Block Redemption	Justice Center	Improvement Bond Interest and Sinking	Total
REVENUES:										
Taxes	\$ 3,825,186	\$12,102,616	\$1,674,070	\$11,943			\$1,459,596			\$19,073,411
Assessment collections									\$2,451,490	2,451,490
Miscellaneous revenues	36,971	1,563,547	411,737	956			16,069	\$ 106,782	1,551,162	3,687,224
Total revenues	3,862,157	13,666,163	2,085,807	12,899			1,475,665	106,782	4,002,652	25,212,125
EXPENDITURES:										
General government	34,714	25,671	6,720				7,123			74,228
Public safety								709,435		709,435
Highways and streets									21,194	21,194
Debt service:										
Principal		1,515,000			\$341,504	\$315,000	250,000	495,057	1,427,567	4,344,128
Interest	2,024,068	2,707,170	1,120,000		95,580	180,586	937,095	1,770,469	1,494,012	10,328,980
Payment to refunded bond escrow agent-City contribution	2,694,638									2,694,638
Total expenditures	4,753,420	4,247,841	1,126,720		437,084	495,586	1,194,218	2,974,961	2,942,773	18,172,603
Revenues over (under) expenditures	(891,263)	9,418,322	959,087	12,899	(437,084)	(495,586)	281,447	(2,868,179)	1,059,879	7,039,522
OTHER FINANCING SOURCES (USES):										
Proceeds of refunding bonds	29,518,840									29,518,840
Payment to refunded bond escrow agent	(29,518,840)									(29,518,840)
Operating transfers in					437,084	495,586		2,941,655		3,874,325
Total other financing sources	-				437,084	495,586		2,941,655		3,874,325
Revenues and other sources over (under) expendi- tures and other uses	(891,263)	9,418,322	959,087	12,899			281,447	73,476	1,059,879	10,913,847
FUND BALANCES - June 30, 1986, as previously reported	1,540,675	21,195,162	6,497,873	9,854				55,013		29,298,577
Restatements									7,416,921	7,416,921
FUND BALANCES - June 30, 1986, as restated	1,540,675	21,195,162	6,497,873	9,854				55,013	7,416,921	36,715,498
FUND BALANCES - June 30, 1987	\$ 649,412	\$30,613,484	\$7,456,960	\$22,753	\$ -	\$ -	\$ 281,447	\$ 128,489	\$8,476,800	\$47,629,345

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CITY OF PORTLAND, OREGON
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
(Budgetary Non-GAAP Basis)
for the year ended June 30, 1987

	Bonded Debt Interest and Sinking	Waterfront Renewal Bond Sinking	Northwest Front Avenue Industrial Renewal	St. Johns Riverfront Bond Redemption	Short-Term Debt Interest and Sinking Fund
REVENUES:					
Taxes	\$ 3,825,186	\$12,102,616	\$1,674,071	\$11,943	
Assessment collections					
Miscellaneous revenues	<u>36,971</u>	<u>1,563,547</u>	<u>411,736</u>	<u>956</u>	\$ 1,138,484
Total revenues	<u>3,862,157</u>	<u>13,666,163</u>	<u>2,085,807</u>	<u>12,899</u>	<u>1,138,484</u>
EXPENDITURES:					
General government	34,714	25,671	6,720		
Public safety					
Debt service:					
Principal		1,515,000			30,000,000
Interest	2,024,068	2,707,170	1,120,000		1,137,962
Payment to refunded bond escrow agent-					
City contribution	<u>2,694,638</u>				
Total expenditures	<u>4,753,420</u>	<u>4,247,841</u>	<u>1,126,720</u>		<u>31,137,962</u>
Revenues over (under) expenditures	<u>(891,263)</u>	<u>9,418,322</u>	<u>959,087</u>	<u>12,899</u>	<u>(29,999,478)</u>
OTHER FINANCING SOURCES (USES):					
Operating transfer in					30,000,000
Operating transfer out					
Proceeds of refunded bonds	29,518,840				
Payment to refunded bond escrow agent	<u>(29,518,840)</u>				
Total other finan- cing sources (uses)					<u>30,000,000</u>
Revenues and other sources over (under) expendi- tures and other uses	<u>(891,263)</u>	<u>9,418,322</u>	<u>959,087</u>	<u>12,899</u>	<u>522</u>
FUND BALANCES - Budgetary basis, June 30, 1986, as previously reported	1,540,675	21,195,162	6,497,873	9,854	(522)
Restatements					
FUND BALANCES - June 30, 1986, as restated	<u>1,540,675</u>	<u>21,195,162</u>	<u>6,497,873</u>	<u>9,854</u>	<u>(522)</u>
FUND BALANCES - Budgetary basis, June 30, 1987	649,412	30,613,484	7,456,960	22,753	-
Adjustment for:					
Assessment collection					
Cumulative difference between budgetary basis and generally accepted accounting principles basis, June 30, 1986					
Other					
PDC Debt Service Fund not recognized for gener- ally accepted account- ing principles purposes					
FUND BALANCES - generally accepted accounting principles basis, June 30, 1987	<u>\$ 649,412</u>	<u>\$30,613,484</u>	<u>\$7,456,960</u>	<u>\$22,753</u>	<u>\$ -</u>

<u>Equipment Acquisition</u>	<u>Facilities Acquisition</u>	<u>South Park Block Redemption</u>	<u>Justice Center</u>	<u>Improvement Bond Interest and Sinking</u>	<u>PDC Debt Service</u>	<u>Total</u>
		\$1,459,597				\$19,073,413
				\$2,376,821		2,376,821
\$437,084	\$495,586	16,068	\$3,048,437	1,551,162	\$1,767,073	10,467,104
437,084	495,586	1,475,665	3,048,437	3,927,983	1,767,073	31,917,338
		7,123		21,194		95,422
			2,990,377			2,990,377
341,504	315,000	250,000		1,427,567	3,134,598	36,983,669
95,580	180,586	937,095		1,494,012	3,014,883	12,711,356
						2,694,638
437,084	495,586	1,194,218	2,990,377	2,942,773	6,149,481	55,475,462
-	-	281,447	58,060	985,210	(4,382,408)	(23,558,124)
					4,275,480	34,275,480
						29,518,840
						(29,518,840)
					4,275,480	34,275,480
		281,447	58,060	985,210	(106,928)	10,717,356
			55,013		175,907	29,473,962
				7,018,724		7,018,724
			55,013	7,018,724	175,907	36,492,686
		281,447	113,073	8,003,934	68,979	47,210,042
				74,699		74,699
			15,416	398,167		398,167
						15,416
					(68,979)	(68,979)
\$ -	\$ -	\$ 281,447	\$ 128,489	\$8,476,800	\$ -	\$47,629,345

CITY OF PORTLAND, OREGON
 BONDED DEBT INTEREST AND SINKING FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES AND OTHER FINANCING SOURCES:			
Current year's property taxes	\$3,525,925	\$3,478,740	\$ (47,185)
Prior year's property taxes	300,000	346,446	46,446
Interest on investments	100,000	36,971	(63,029)
Bond sales	<u>65,000</u>	<u>-</u>	<u>(65,000)</u>
Total revenues and other financing sources	3,990,925	3,862,157	(128,768)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>1,550,000</u>	<u>1,540,675</u>	<u>(9,325)</u>
	<u>\$5,540,925</u>	<u>\$5,402,832</u>	<u>\$ (138,903)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 65,000	\$2,694,638	\$2,759,638	\$ 34,714	\$2,724,924
Debt service:					
Principal	1,075,000	(1,075,000)			
Interest	2,883,641	(1,619,638)	1,264,003	2,024,068	(760,065)
Payment to refunded bond escrow agency-City contribution				<u>2,694,638</u>	<u>(2,694,638)</u>
Total expenditures	4,023,641		4,023,641	<u>\$4,753,420</u>	<u>\$ (729,779)</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>1,517,284</u>		<u>1,517,284</u>		
	<u>\$5,540,925</u>	<u>\$ -</u>	<u>\$5,540,925</u>		

CITY OF PORTLAND, OREGON
WATERFRONT RENEWAL BOND SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Current year's property taxes	\$ 9,830,000	\$11,292,336	\$1,462,336
Prior year's property taxes	475,000	810,280	335,280
Interest on investments	2,578,799	1,559,026	(1,019,773)
Interest - others		<u>4,521</u>	<u>4,521</u>
Total revenues	12,883,799	13,666,163	782,364
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>22,300,000</u>	<u>21,195,162</u>	<u>(1,104,838)</u>
	<u>\$35,183,799</u>	<u>\$34,861,325</u>	<u>\$ (322,474)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt service:			
Principal	\$ 1,515,000	\$ 1,515,000	
Interest	2,763,130	2,707,170	\$ 55,960
Overhead charges - General Fund	<u>25,671</u>	<u>25,671</u>	
Total expenditures	4,303,801	<u>\$ 4,247,841</u>	<u>\$ 55,960</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>30,879,998</u>		
	<u>\$35,183,799</u>		

CITY OF PORTLAND, OREGON
NORTHWEST FRONT AVENUE INDUSTRIAL RENEWAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Current year's property taxes	\$1,900,000	\$1,508,947	\$(391,053)
Prior year's property taxes	100,000	165,124	65,124
Interest on investments	526,720	410,287	(116,433)
Interest - others	<u> </u>	<u>1,449</u>	<u>1,449</u>
Total revenues	2,526,720	2,085,807	(440,913)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>6,400,000</u>	<u>6,497,873</u>	<u>97,873</u>
	<u>\$8,926,720</u>	<u>\$8,583,680</u>	<u>\$(343,040)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt service:			
Principal			
Interest	\$1,120,000	\$1,120,000	
Overhead charges - General Fund	<u>6,720</u>	<u>6,720</u>	<u> </u>
Total expenditures	1,126,720	<u>\$1,126,720</u>	<u>\$ -</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>7,800,000</u>		
	<u>\$8,926,720</u>		

CITY OF PORTLAND, OREGON
ST. JOHNS RIVERFRONT BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Current year's property taxes	\$30,500	\$ 9,771	\$(20,729)
Prior years' property taxes	1,560	2,172	612
Interest on investments	<u>1,940</u>	<u>956</u>	<u>(984)</u>
Total revenues	34,000	12,899	(21,101)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>9,500</u>	<u>9,854</u>	<u>354</u>
	<u>\$43,500</u>	<u>\$22,753</u>	<u>\$(20,747)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$43,500	\$ -	\$43,500

CITY OF PORTLAND, OREGON
 SHORT-TERM DEBT INTEREST AND SINKING FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 1,440,000	\$ 900	\$(1,439,100)
Interest - others		<u>1,137,584</u>	<u>1,137,584</u>
Total revenues	1,440,000	1,138,484	(301,516)
OTHER FINANCING SOURCES:			
Operating transfer from General Fund	32,000,000	30,000,000	(2,000,000)
BEGINNING FUND BALANCE (DEFICIT) AVAILABLE FOR APPROPRIATION		<u>(522)</u>	<u>(522)</u>
	<u>\$33,440,000</u>	<u>\$31,137,962</u>	<u>\$(2,302,038)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt service:			
Principal	\$32,000,000	\$30,000,000	\$2,000,000
Interest	<u>1,140,000</u>	<u>1,137,962</u>	<u>2,038</u>
Total expenditures	33,140,000	31,137,962	2,002,038
OTHER FINANCING USES:			
Operating transfer to General Fund	<u>300,000</u>		<u>300,000</u>
	<u>\$33,440,000</u>	<u>\$31,137,962</u>	<u>\$2,302,038</u>

CITY OF PORTLAND, OREGON
EQUIPMENT ACQUISITION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Billing for interfund services:			
General Fund	\$615,456	\$397,088	\$(218,368)
Transportation Operating	141,688	34,336	(107,352)
Emergency Communications	<u>48,504</u>	<u>5,660</u>	<u>(42,844)</u>
Total revenues	<u>\$805,648</u>	<u>\$437,084</u>	<u>\$(368,564)</u>

	<u>Revised Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Capital Outlay	<u>\$805,648</u>	<u>\$437,084</u>	<u>\$368,564</u>

CITY OF PORTLAND, OREGON
FACILITIES ACQUISITION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Billing for interfund services:			
General Fund	\$ <u>495,586</u>	\$ <u>495,586</u>	\$ <u> </u> -

	<u>Revised Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Capital Outlay	\$ <u>495,586</u>	\$ <u>495,586</u>	\$ <u> </u> -

CITY OF PORTLAND, OREGON
SOUTH PARK BLOCK REDEMPTION
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Current year's property taxes	\$1,365,000	\$1,436,701	\$71,701
Prior years' property taxes		22,896	22,896
Interest on investments	18,479	16,068	(2,411)
Total revenues	<u>\$1,383,479</u>	<u>\$1,475,665</u>	<u>\$92,186</u>
	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Debt service:			
Principal	\$ 250,000	\$ 250,000	
Interest	937,096	937,095	\$ 1
Overhead charges - General Fund	7,123	7,123	
Total expenditures	1,194,219	<u>\$1,194,218</u>	<u>\$ 1</u>
UNAPPROPRIATED ENDING FUND BALANCE	189,260		
	<u>\$1,383,479</u>		

CITY OF PORTLAND, OREGON
 JUSTICE CENTER FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 5,500	\$ 4,429	\$(1,071)
State cost sharing	65,279	65,280	1
Billings for interfund services:			
General	2,891,080	2,941,655	50,575
Public Buildings Corporation	20,739	20,739	
Electronic Services Operating	<u>16,334</u>	<u>16,334</u>	
Total revenues	2,998,932	3,048,437	49,505
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>78,104</u>	<u>55,013</u>	(23,091)
	<u>\$3,077,036</u>	<u>\$3,103,450</u>	<u>\$26,414</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Material and services	\$2,828,866	\$3,500	\$2,832,366	\$2,825,811	\$ 6,555
Overhead charges - General Fund	164,566		164,566	164,566	
General operating contingencies	<u>83,604</u>	<u>(3,500)</u>	<u>80,104</u>		<u>80,104</u>
	<u>\$3,077,036</u>	<u>\$ -</u>	<u>\$3,077,036</u>	<u>\$2,990,377</u>	<u>\$86,659</u>

CITY OF PORTLAND, OREGON
IMPROVEMENT BOND AND INTEREST SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

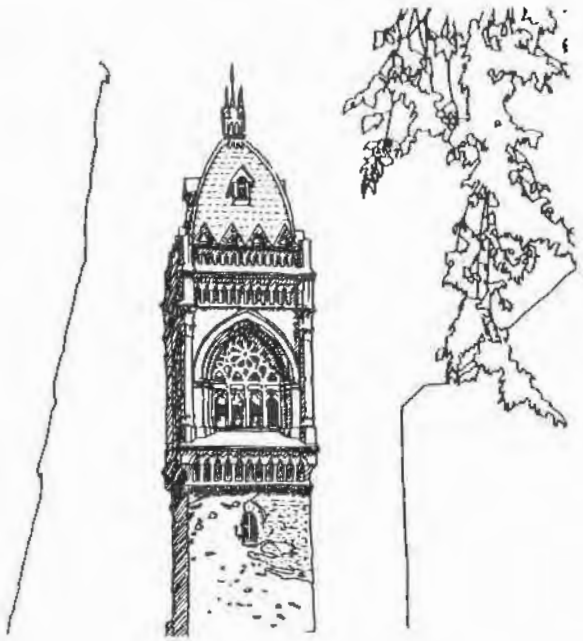
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Assessment collections	\$ 2,250,000	\$ 2,376,821	\$126,821
Interest on investments	500,000	448,558	(51,442)
Interest - other	<u>1,204,439</u>	<u>1,102,604</u>	<u>(101,835)</u>
Total revenues	3,954,439	3,927,983	(26,456)
OTHER FINANCING SOURCES:			
Operating transfer from Local Improvement District Construction	114,704		(114,704)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>7,018,726</u>	<u>7,018,724</u>	<u>(2)</u>
	<u>\$11,087,869</u>	<u>\$10,946,707</u>	<u>\$(141,162)</u>

	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt service:			
Principal	\$ 2,008,936	\$ 1,427,567	\$581,369
Interest	1,596,512	1,494,012	102,500
Overhead and other charges	<u>21,194</u>	<u>21,194</u>	
Total expenditures	3,626,642	2,942,773	683,869
OTHER FINANCING USES:			
Operating transfer to Local Improvement District Construction	<u>53,649</u>		<u>53,649</u>
	3,680,291	<u>\$ 2,942,773</u>	<u>\$737,518</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>7,407,578</u>		
	<u>\$14,768,160</u>		

CITY OF PORTLAND, OREGON
PDC DEBT SERVICE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Miscellaneous:			
Rent and reimbursements	\$1,258,994	\$1,757,608	\$ 498,614
Interest		9,465	9,465
Total revenues	1,258,994	1,767,073	508,079
OTHER FINANCING SOURCES:			
Operating transfer from Economic Development Construction Bonds Fund	2,942,650	4,275,480	1,332,830
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION		175,907	175,907
	<u>\$4,201,644</u>	<u>\$6,218,460</u>	<u>\$2,016,816</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt service:			
Principal	\$ 545,495	\$3,134,598	\$(2,589,103)
Interest	3,656,149	3,014,883	641,266
Total expenditures	<u>\$4,201,644</u>	<u>\$6,149,481</u>	<u>\$(1,947,837)</u>



First Congregational Church, 1890

WATERFRONT RENEWAL BOND REDEVELOPMENT

FUND — This fund accounts for expenditures incurred on the city of Portland Downtown Waterfront Renewal Project financed primarily from bond proceeds.

NORTHWEST FRONT AVE- NUE INDUSTRIAL RE- NEWAL FUND

— This fund accounts for the acquisition of property or property rights and disposition of such property to provide for the rehabilitation, conservation and development of the Northwest Front Avenue Industrial area, financed by bond proceeds.

ST. JOHNS PROJECT FUND

— This fund accounts for costs incurred in connection with the St. Johns Riverfront Development Project, financed by property tax revenues.

SOUTH PARK URBAN RE- NEWAL FUND

— This fund accounts for the construction of the South Park Block Project, financed by bond proceeds.

TRANSPORTATION CON- STRUCTION FUND

— This fund accounts for expenditures incurred to construct the City's transportation facilities.

LOCAL IMPROVEMENT DISTRICT CONSTRUCTION

FUND — This fund accounts for the financing and construction of improvements which are paid for, wholly or in part, from special assessments levied against benefited property.

CENTRAL EASTSIDE FUND

— This fund accounts for the expenditures incurred in the development of an urban renewal master plan.

COLUMBIA SOUTH SHORE

FUND — This fund accounts for expenditures incurred to develop an urban renewal master plan to examine transportation, storm drainage, sanitary sewers and recreation issues.

ECONOMIC DEVELOPMENT CONSOLIDATED CONSTRUC-

TION FUND — This fund accounts for the proceeds from economic development revenue bonds which are used by private developers to finance capital expansion.

CITY OF PORTLAND, OREGON
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1987

ASSETS	Waterfront Renewal Bond Redevelopment	Northwest Front Avenue Industrial Renewal	St. Johns Project	South Park Urban Renewal	Transportation Construction	Local Improvement District Construction	Central Eastside	Columbia Corridor South Shore Renewal	Total
Cash and investments	\$ 6,496,507	\$339,855		\$5,545,217	\$1,790,519	\$ 2,065,976	\$27,902	\$294,773	\$16,560,749
Receivables:									
Accounts	162,300					100			162,400
Contracts					9,708				9,708
Mortgages	2,664,641			4,032,000					6,696,641
Assessments						5,644,466			5,644,466
Accrued interest	69,204	2,245		36,490	9,185	15,878	190	1,965	135,157
Due from other funds			\$ 3,318		907,719	135,387			1,046,424
Other assets	616,852		2,009,000						2,625,852
Total assets	<u>\$10,009,504</u>	<u>\$342,100</u>	<u>\$2,012,318</u>	<u>\$9,613,707</u>	<u>\$2,717,131</u>	<u>\$ 7,861,807</u>	<u>\$28,092</u>	<u>\$296,738</u>	<u>\$32,881,397</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Warrants and accounts payable	\$ 421,389	\$ 1,766	\$ 3,106	\$ 353,371	\$ 93,318	\$ 611,995	\$ 381	\$ 10,223	\$ 1,495,549
Notes payable									
Bond anticipation notes payable						8,300,000			8,300,000
Other accrued liabilities			212						212
Due to other funds			4,023,125				51,028	420,028	4,494,181
Deferred revenue	741,432				9,708	5,469,879			6,221,019
Total liabilities	<u>1,162,821</u>	<u>1,766</u>	<u>4,026,443</u>	<u>353,371</u>	<u>103,026</u>	<u>14,381,874</u>	<u>51,409</u>	<u>430,251</u>	<u>20,510,961</u>
Fund Balances (deficit):									
Reserved:									
Reserved for encumbrances					1,101,394				1,101,394
Reserved for noncurrent assets	2,664,651			4,032,000					6,696,651
Reserved for bond covenants				2,374,190					2,374,190
Unreserved:									
Designated for subsequent years' expenditures	1,783,230			478,082			49	85,497	2,346,858
Undesignated	4,398,802	340,334	(2,014,125)	2,376,064	1,512,711	(6,520,067)	(23,366)	(219,010)	(148,657)
Total fund balances (deficit)	<u>8,846,683</u>	<u>340,334</u>	<u>(2,014,125)</u>	<u>9,260,336</u>	<u>2,614,105</u>	<u>(6,520,067)</u>	<u>(23,317)</u>	<u>(133,513)</u>	<u>12,370,436</u>
Total liabilities and fund balances	<u>\$10,009,504</u>	<u>\$342,100</u>	<u>\$2,012,318</u>	<u>\$9,613,707</u>	<u>\$2,717,131</u>	<u>\$ 7,861,807</u>	<u>\$28,092</u>	<u>\$296,738</u>	<u>\$32,881,397</u>

CITY OF PORTLAND, OREGON
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
For the year ended June 30, 1987

	Urban Renewal Redevelopment	Waterfront Renewal Bond Redevelopment	Northwest Front Avenue Industrial Renewal	St. Johns Project	South Park Urban Renewal	Transportation Construction	Local Improvement District Construction	Central Eastside	Columbia Corridor South Shore Renewal	Total
REVENUES:										
Intergovernmental revenues						\$ 182,307				\$ 182,307
Assessment revenues							\$3,498,064			3,498,064
Charges for services		\$ 26,274				1,911,222				1,937,496
Interest on investment							494,287			494,287
Interest on assessments							16,449			16,449
Miscellaneous revenues		979,057	\$ 27,248	\$ 170	\$ 411,996	84,219	6,771	\$ 1,028	\$ 13,198	1,523,687
Total revenues		1,005,331	27,248	170	411,996	2,177,748	4,015,571	1,028	13,198	7,652,290
EXPENDITURES:										
General government		559,098	1,766	4,814	352,591			10,146	65,440	993,855
Highways and streets						4,664,342	1,879,726			6,544,068
Capital outlay		4,998,369	614	2,254	1,103,671	614,526	5,502,832			12,222,266
Debt redemption:										
Interest				61,517			530,569	1,028	13,198	606,312
Total expenditures		5,557,467	2,380	68,585	1,456,262	5,278,868	7,913,127	11,174	78,638	20,366,501
Revenues over (under) expenditures		(4,552,136)	24,868	(68,415)	(1,044,266)	(3,101,120)	(3,897,556)	(10,146)	(65,440)	(12,714,211)
OTHER FINANCING SOURCES (USES):										
Operating transfers in				40,421		4,439,370	506,853			4,986,644
Operating transfers out		(1,076,225)	(70,001)	(40,428)	(213,111)	(11,257)		(13,171)	(68,073)	(1,492,276)
Total other financing sources (uses)		(1,076,225)	(70,001)	(7)	(213,111)	4,428,103	506,853	(13,171)	(68,073)	3,494,368
Revenues and other sources over (under) expendi- tures and other uses		(5,628,361)	(45,133)	(68,422)	(1,257,377)	1,326,983	(3,390,703)	(23,317)	(133,513)	(9,219,843)
FUND BALANCES (DEFICIT), June 30, 1986, as previously reported	\$12,508,564	14,475,044	385,467	(1,945,703)	10,517,713	1,287,122				37,228,207
Restatements							(3,129,364)			(3,129,364)
FUND BALANCES (DEFICIT), June 30, 1986, as restated	12,508,564	14,475,044	385,467	(1,945,703)	10,517,713	1,287,122	(3,129,364)			34,098,843
Transfer of fund equity	(12,508,564)									(12,508,564)
FUND BALANCES (DEFICIT), June 30, 1987	\$ -	\$ 8,846,683	\$340,334	\$ (2,014,125)	\$ 9,260,336	\$2,614,105	\$ (6,520,067)	\$ (23,317)	\$ (133,513)	\$12,370,436

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CITY OF PORTLAND, OREGON
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(Budgetary Non-GAAP Basis)
For the year ended June 30, 1987

	Urban Renewal Redevelopment	Waterfront Renewal Bond Redevelopment	Northwest Front Avenue Industrial Renewal
REVENUES:			
Intergovernmental revenues			
Assessment collections			
Charges for services		\$ 26,274	
Interest on investment			
Interest on assessments			
Miscellaneous revenues		<u>1,199,710</u>	<u>\$ 27,248</u>
Total revenues		<u>1,225,984</u>	<u>27,248</u>
EXPENDITURES:			
General government		488,013	1,766
Highways and streets			
Capital outlay		4,498,369	614
Debt redemption:			
Principal			
Interest			
Total expenditures		<u>4,986,382</u>	<u>2,380</u>
Revenues over (under) expenditures		<u>(3,760,398)</u>	<u>24,868</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in			
Operating transfers out		(1,076,225)	(70,001)
Temporary loans, net of repayments and other		(605,574)	
Proceeds from bonds and bond anticipation notes			
Total other financing sources (uses)		<u>(1,681,799)</u>	<u>(70,001)</u>
Revenues and other sources over (under) expenditures and other uses		<u>(5,442,197)</u>	<u>(45,133)</u>
FUND BALANCES (DEFICIT), BUDGETARY BASIS, June 30, 1986	\$4,400,541	11,624,229	385,467
Restatements			
FUND BALANCES (DEFICIT), BUDGETARY BASIS, JUNE 30, 1986, AS RESTATED	4,400,541	11,624,229	385,467
Transfer of fund equity	<u>(4,400,541)</u>		
FUND BALANCES BUDGETARY BASIS, June 30, 1987		6,182,032	340,334
Adjustments to generally accepted accounting principles (GAAP) basis:			
Mortgages receivable		2,664,641	
Interfund receivables			
Encumbrances			
Assessment collection			
Debt redemption - principal			
Proceeds from bond anticipation notes not recognized as other financing sources on the generally accepted accounting principles basis			
Cumulative differences between budgetary and GAAP basis, June 30, 1986			
Other assets			10
Economic Development Construction Fund not recognized for generally accepted accounting principles purposes			
FUND BALANCES, GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS, June 30, 1987	\$ -	\$ 8,846,683	\$340,334

St. Johns Project	South Park Urban Renewal	Transportation Construction	Local Improvement District Construction	Central Eastside	Columbia Corridor South Shore Renewal	Economic Development Construction	Total
		\$ 182,307	\$ 3,961,967				\$ 182,307
		1,911,222	494,287				3,961,967
			16,449				1,937,496
			6,771				494,287
\$ 10,170	\$ 411,996	84,219	6,771	\$ 1,028	\$ 13,198	\$ 1,625,719	16,449
10,170	411,996	2,177,748	4,479,474	1,028	13,198	1,625,719	3,380,059
4,814	54,591			10,146	65,440		624,770
2,254	1,103,671	5,126,416	1,879,726				7,006,142
		906,466	5,502,832			18,514,682	30,528,888
1,500,000			13,328,510				14,828,510
61,517			530,569	1,028	13,198		606,312
1,568,585	1,158,262	6,032,882	21,241,637	11,174	78,638	18,514,682	53,594,622
(1,558,415)	(746,266)	(3,855,134)	(16,762,163)	(10,146)	(65,440)	(16,888,963)	(43,622,057)
1,615,421		4,439,370	506,853	50,000	406,830		7,018,474
(50,428)	(213,111)	(11,267)		(13,171)	(68,073)	(4,275,480)	(5,777,756)
	(1,500,000)						(2,105,574)
			8,300,000			2,300,000	10,600,000
1,564,993	(1,713,111)	4,428,103	8,806,853	36,829	338,757	(1,975,480)	9,735,144
6,578	(2,459,377)	572,969	(7,955,310)	26,683	273,317	(18,864,480)	(33,886,913)
(6,578)	7,687,713	939,742				32,798,189	57,829,303
			9,560,556				9,560,556
(6,578)	7,687,713	939,742	9,560,556			32,798,189	67,389,859
							(4,400,541)
	5,228,336	1,512,711	1,605,246	26,683	273,317	13,933,746	29,102,405
	4,032,000						6,696,641
(4,023,125)				(50,000)	(406,830)		(4,479,955)
		1,101,394					1,101,394
			(463,903)				(463,903)
			13,328,510				13,328,510
			(8,300,000)				(8,300,000)
			(12,689,920)				(12,689,920)
2,009,000							2,009,010
						(13,933,746)	(13,933,746)
\$ (2,014,125)	\$ 9,260,336	\$ 2,614,105	\$ (6,520,067)	\$ (23,317)	\$ (133,513)	\$ -	\$ 12,370,436

CITY OF PORTLAND, OREGON
WATERFRONT RENEWAL BOND REDEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services:			
Contractual service charges		\$ 25,000	\$ 25,000
Application fees and charges		1,274	1,274
Sale of real property	\$ 4,825,000		(4,825,000)
Interest	803,000	582,906	(220,094)
Rent and reimbursements	132,000	260,208	128,208
Loans collection:			
Principal	130,000	220,653	90,653
Interest	85,000	86,313	1,313
Miscellaneous		49,630	49,630
Total revenues	5,975,000	1,225,984	(4,749,016)
OTHER FINANCING SOURCE:			
Operating transfer from Parking Structure Construction Fund	50,000		(50,000)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>11,742,310</u>	<u>11,624,229</u>	<u>(118,081)</u>
	<u>\$17,767,310</u>	<u>\$12,850,213</u>	<u>\$(4,917,097)</u>
	<u>Revised Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$ 583,170	\$ 488,013	\$ 95,157
Capital outlay	8,736,000	4,498,369	4,237,631
Contingency	755,000		755,000
Total expenditures	<u>10,074,170</u>	<u>4,986,382</u>	<u>5,087,788</u>
OTHER FINANCING USES:			
Mortgage loans	1,335,000	605,574	729,426
Operating transfer to PDC general fund	<u>1,092,374</u>	<u>1,076,225</u>	<u>16,149</u>
Total other financing uses	<u>2,427,374</u>	<u>1,681,799</u>	<u>745,575</u>
Total expenditures and other financing uses	12,501,544	\$ <u>6,668,181</u>	\$ <u>5,833,363</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>5,265,766</u>		
	<u>\$17,767,310</u>		

CITY OF PORTLAND, OREGON
 NORTHWEST FRONT AVENUE INDUSTRIAL RENEWAL FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 For the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Interest	\$ 31,680	\$ 22,916	\$ (8,764)
Rental income	<u>6,250</u>	<u>4,332</u>	<u>(1,918)</u>
Total revenues	37,930	27,248	(10,682)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>390,000</u>	<u>385,467</u>	<u>(4,533)</u>
	<u>\$427,930</u>	<u>\$412,715</u>	<u>\$ (15,215)</u>
	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 15,100	\$ 1,766	\$ 13,334
Capital outlay	310,000	614	309,386
Operating contingency	<u>22,778</u>	<u> </u>	<u>22,778</u>
Total expenditures	347,878	2,380	345,498
OTHER FINANCING USE:			
Operating transfer to PDC General Fund	<u>80,052</u>	<u>70,001</u>	<u>10,051</u>
	<u>\$427,930</u>	<u>\$ 72,381</u>	<u>\$355,549</u>

CITY OF PORTLAND, OREGON
ST. JOHNS PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Rent and reimbursements	\$ 90,000	\$ 170	\$ (89,830)
Sale of real property		10,000	10,000
Total revenues	90,000	10,170	(79,830)
OTHER FINANCING SOURCES:			
Bank loan proceeds	1,500,000		(1,500,000)
Operating transfers from other funds:			
PDC General	87,846	1,615,421	1,527,575
St. Johns Riverfront Bond Redemption	43,500		(43,500)
Total other financing sources	1,631,346	1,615,421	(15,925)
BEGINNING FUND BALANCE (DEFICIT)			
AVAILABLE FOR APPROPRIATION		(6,578)	(6,578)
	<u>\$1,721,346</u>	<u>\$1,619,013</u>	<u>\$ (102,333)</u>
	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 5,000	\$ 4,814	\$ 186
Capital outlay	78,317	2,254	76,063
Debt service:			
Principal	1,500,000	1,500,000	
Interest	90,000	61,517	28,483
Total expenditures	1,673,317	1,568,585	104,732
OTHER FINANCING USES:			
Operating transfer to other funds:			
PDC General	48,029	40,428	7,601
Enterprise Loan		10,000	(10,000)
Total other financing uses	48,029	50,428	(2,399)
	<u>\$1,721,346</u>	<u>\$1,619,013</u>	<u>\$ 102,333</u>

CITY OF PORTLAND, OREGON
SOUTH PARK URBAN RENEWAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Interest	\$ 638,000	\$ 411,692	\$ (226,308)
Rent and reimbursements		304	304
Total revenues	638,000	411,996	(226,004)
OTHER FINANCING SOURCE:			
Loans collection - Interest	84,900		(84,900)
Total revenues and other financing sources	722,900	411,996	(310,904)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	6,638,544	7,687,713	1,049,169
	<u>\$7,361,444</u>	<u>\$8,099,709</u>	<u>\$ 738,265</u>

	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 94,575	\$ 54,591	\$ 39,984
Capital outlay	1,620,000	1,103,671	516,329
Operating contingency	362,660		362,660
Total expenditures	2,077,235	1,158,262	918,973
OTHER FINANCING USE:			
Mortgage loans	2,600,000	1,500,000	1,100,000
Operating transfer to PDC general fund	310,019	213,111	96,908
Total other financing uses	2,910,019	1,713,111	1,196,908
Total expenditures and other financing uses	4,987,254	\$2,871,373	\$2,115,881
RESERVE FOR DEBT SERVICE	2,374,190		
	<u>\$7,361,444</u>		

CITY OF PORTLAND, OREGON
TRANSPORTATION CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service charges and fees	\$ 416,500	\$ 271,761	\$ (144,739)
Intergovernmental revenues:			
Multnomah County cost sharing	629,060	25,361	(603,699)
Local cost sharing	348,920	156,946	(191,974)
Billings to other funds for services:			
General	100,000	113,047	13,047
Sewage Disposal		11,415	11,415
Water	35,000	35,000	
Street Lighting	1,431,623	678,659	(752,964)
Local Improvement District Construction	755,827	689,947	(65,880)
Housing and Community Development	105,192	111,393	6,201
Interest on investments	50,000	29,207	(20,793)
Private grants and donations		2,220	2,220
Miscellaneous revenues	(45,743)	52,792	98,535
Total revenues	<u>3,826,379</u>	<u>2,177,748</u>	<u>(1,648,631)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Transportation operating	2,839,622	2,500,000	(339,622)
Street Lighting	29,477	29,477	
Federal Grants	3,588,519	1,766,893	(1,821,626)
Housing and Community Development	143,000	143,000	
Total other financing sources	<u>6,600,618</u>	<u>4,439,370</u>	<u>(2,161,248)</u>
Total revenues and other financing sources	<u>10,426,997</u>	<u>6,617,118</u>	<u>(3,809,879)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>827,523</u>	<u>939,742</u>	<u>112,219</u>
	<u>\$11,254,520</u>	<u>\$7,556,860</u>	<u>\$(3,697,660)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Materials and services	\$ 8,073,538	\$534,805	\$ 8,608,343	\$4,807,087	\$3,801,256
Capital outlay	2,008,271	(469,616)	1,538,655	906,466	632,189
Overhead charges:					
General Fund	319,329		319,329	319,329	
General operating contingencies	765,882	(65,189)	700,693		700,693
Total expenditures	<u>11,167,020</u>		<u>11,167,020</u>	<u>6,032,882</u>	<u>5,134,138</u>
OTHER FINANCING USE:					
Operating transfer to Local Improvement District Construction Fund	87,500		87,500	11,267	76,233
	<u>\$11,254,520</u>	<u>\$ -</u>	<u>\$11,254,520</u>	<u>\$6,044,149</u>	<u>\$5,210,371</u>

CITY OF PORTLAND, OREGON
LOCAL IMPROVEMENT DISTRICT CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Assessments to other funds:			
Sewage Disposal	\$ 142,465	\$ 171,619	\$ 29,154
Housing and Community Development	1,928,571	1,923,790	(4,781)
Assessments collection	2,186,000	1,866,558	(319,442)
Interest on investments	287,119	494,287	207,168
Interest - other		16,449	16,449
Miscellaneous revenues	38,700	6,771	(31,929)
Total revenues	<u>4,582,855</u>	<u>4,479,474</u>	<u>(103,381)</u>
OTHER FINANCING SOURCES:			
Proceeds from improvement warrants sales	6,800,000	8,300,000	1,500,000
Proceeds from bond sales	5,000,000		(5,000,000)
Operating transfer from other funds:			
Transportation Construction	87,500	11,267	(76,233)
General Fund	495,586	495,586	
Improvement Bond Interest and Sinking	53,649		(53,649)
Total other financing sources	<u>12,436,735</u>	<u>8,806,853</u>	<u>(3,629,882)</u>
Total revenues and other financing sources	<u>17,019,590</u>	<u>13,286,327</u>	<u>(3,733,263)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>9,560,556</u>	<u>9,560,556</u>	
	<u>\$26,580,146</u>	<u>\$22,846,883</u>	<u>\$(3,733,263)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 2,200,580	\$ 66,538	\$ 2,267,118	\$ 1,879,726	\$ 387,392
Capital outlay	6,689,487		6,689,487	5,502,832	1,186,655
Debt service:					
Principal	13,332,418		13,332,418	13,328,510	3,908
Interest	456,000	74,569	530,569	530,569	
General operating contingencies	<u>3,786,957</u>	<u>(141,107)</u>	<u>3,645,850</u>	<u>3,645,850</u>	
Total expenditures	<u>26,465,442</u>		<u>26,465,442</u>	<u>21,241,637</u>	<u>5,223,805</u>
OTHER FINANCING USES:					
Operating transfer to Improvement Bond Interest and Sinking	<u>114,704</u>		<u>114,704</u>		<u>114,704</u>
	<u>\$26,580,146</u>	<u>\$ -</u>	<u>\$26,580,146</u>	<u>\$21,241,637</u>	<u>\$5,338,509</u>

CITY OF PORTLAND, OREGON
CENTRAL EASTSIDE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Interest		\$ 1,028	\$ 1,028
OTHER FINANCING SOURCE:			
Proceeds from bond sale	\$3,000,000		(3,000,000)
Operating transfer from PDC General Fund	50,000	50,000	
Total other financing sources	3,050,000	50,000	(3,000,000)
Total revenues and other financing sources	\$3,050,000	\$51,028	\$(2,998,972)
	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 47,500	\$10,146	\$ 37,354
Capital outlay	1,000,000		1,000,000
Debt service:			
Interest	2,500	1,028	1,472
Total expenditures	1,050,000	11,174	1,038,826
OTHER FINANCING USES:			
Contingency	400,000		400,000
Operating transfer to PDC General Fund	50,000	13,171	36,829
Total other financing uses	450,000	13,171	436,829
Total expenditures and other financing uses	1,500,000	\$24,345	\$1,475,655
UNAPPROPRIATED ENDING FUND BALANCE	1,550,000		
	\$3,050,000		

CITY OF PORTLAND, OREGON
COLUMBIA CORRIDOR SOUTH SHORE RENEWAL
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
For the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental revenues:			
Federal grant	\$1,893,170		\$(1,893,170)
Miscellaneous:			
Interest		\$ 13,198	13,198
Total revenues	1,893,170	13,198	(1,879,972)
OTHER FINANCING SOURCE:			
Operating transfer from PDC General Fund	406,830	406,830	
Total revenues and other financing source	<u>\$2,300,000</u>	<u>\$420,028</u>	<u>\$(1,879,972)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$ 275,000	\$ 65,440	\$ 209,560
Capital outlay	1,893,170		1,893,170
Debt service:			
Interest	26,000	13,198	12,802
Total expenditures	2,194,170	78,638	2,115,532
OTHER FINANCING USE:			
Operating transfer to PDC General Fund	105,830	68,073	37,757
Total expenditures and other financing use	<u>\$2,300,000</u>	<u>\$146,711</u>	<u>\$2,153,289</u>

CITY OF PORTLAND, OREGON
ECONOMIC DEVELOPMENT CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
BUDGETARY BASIS
For the year ended June 30, 1987

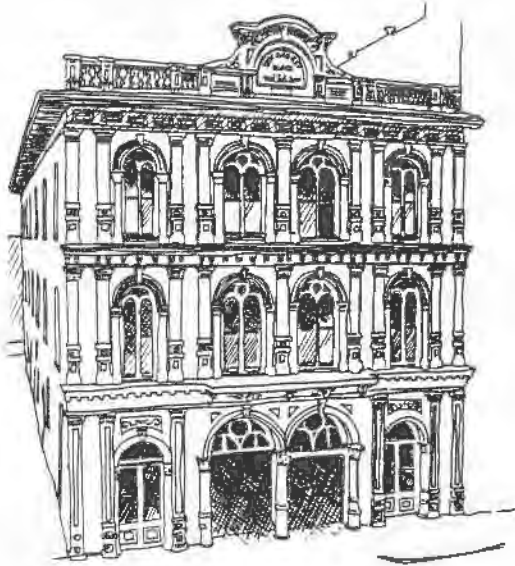
	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest	\$ 1,545,175	\$ 1,625,719	\$ 80,544
OTHER FINANCING SOURCE:			
Proceeds from bond sale	<u>2,300,000</u>	<u>2,300,000</u>	<u> </u>
Total revenues and other financing source	3,845,175	3,925,719	80,544
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>40,577,000</u>	<u>32,798,189</u>	<u>(7,778,811)</u>
	<u>\$44,422,175</u>	<u>\$36,723,908</u>	<u>\$(7,698,267)</u>
	<u>Original</u>	<u>Actual</u>	Variance
	<u>Appropriations</u>	<u>Actual</u>	Favorable
			(Unfavorable)
EXPENDITURES:			
Capital outlay	\$41,479,525	\$18,514,682	\$22,964,843
OTHER FINANCING USE:			
Operating transfer to Economic Development Fund	<u>2,942,650</u>	<u>4,275,480</u>	<u>(1,332,830)</u>
	<u>\$44,422,175</u>	<u>\$22,790,162</u>	<u>\$21,632,013</u>

CITY OF PORTLAND, OREGON
HOLLYWOOD PARKING CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental revenues:			
Local government contract	\$ <u>1,000,000</u>	\$ <u>-</u>	\$(<u>1,000,000</u>)
EXPENDITURES:			
Capital outlay	\$ 950,000		\$ 950,000
OTHER FINANCING USES:			
Contingency	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total expenditures and other financing uses	\$ <u>1,000,000</u>	\$ <u>-</u>	\$ <u>1,000,000</u>

CITY OF PORTLAND, OREGON
PARKING STRUCTURE CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental revenues:			
Local government contract	\$15,327,366		\$(15,327,366)
Miscellaneous:			
Interest	<u>238,000</u>		<u>(238,000)</u>
Total revenues	<u>\$15,565,366</u>	<u>\$ -</u>	<u>\$(15,565,366)</u>
EXPENDITURES:			
Materials and services	\$ 203,189		\$ 203,189
Capital outlay	<u>14,865,000</u>		<u>14,865,000</u>
Total expenditures	<u>15,068,189</u>		<u>15,068,189</u>
OTHER FINANCING USES:			
Contingency	416,124		416,124
Operating transfers to:			
General Fund	31,053		31,053
Waterfront Renewal Bond Redevelopment Fund	<u>50,000</u>		<u>50,000</u>
Total other financing uses	<u>497,177</u>		<u>497,177</u>
Total expenditures and other financing uses	<u>\$15,565,366</u>	<u>\$ -</u>	<u>\$15,565,366</u>



New Market Theatre, 1872

LOCAL IMPROVEMENT DISTRICT CONSTRUCTION

FUND — This fund accounts for the financing and construction of improvements which are paid for, wholly or in part, from special assessments levied against benefited property.

IMPROVEMENT BOND INTEREST AND SINKING

FUND — This fund accounts for the collection of bonded assessment liens receivable and the payment of principal and interest on improvement bonds.

UTILITIES DEVELOPMENT

FUND — The Utilities Development Fund accounts for the financing of systems development charges through bonded assessments and the payment of principal and interest on improvement bonds.



CITY OF PORTLAND, OREGON
SPECIAL ASSESSMENT FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
for the year ended June 30, 1987

	<u>Local Improvement District Construction</u>	<u>Improvement Bond and Interest Sinking</u>	<u>Utilities Development</u>	<u>Total</u>
FUND BALANCES (DEFICIT) - June 30, 1986, as previously reported	\$(3,129,364)	\$(9,476,868)	\$452,013	\$(12,154,219)
Restatements	<u>3,129,364</u>	<u>9,476,868</u>	<u>(452,013)</u>	<u>12,154,219</u>
FUND BALANCES - June 30, 1986, as restated	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

CITY OF PORTLAND, OREGON
SPECIAL ASSESSMENT FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
(NON-GAAP)
for the year ended June 30, 1987

	Local Improvement District Construction	Improvement Bond and Interest Sinking	Utilities Development	Total
FUND BALANCES (DEFICIT) - June 30, 1986, as previously reported	\$9,560,556	\$7,018,724	\$523,300	\$17,102,580
Restatements	(9,560,556)	(7,018,724)	(523,300)	(17,102,580)
FUND BALANCES - June 30, 1986 as restated	\$ -	\$ -	\$ -	\$ -



David P. Thompson Fountain, 1900

WATER FUND — The Water Fund accounts for activities of the City's water distribution system. Revenues are derived mainly from water service and installation charges.

GOLF FUND — The Golf Fund accounts for the purchase, improvement, and maintenance of municipal golf courses. It also accounts for various recreation programs and training utilizing the golf facilities. Revenues are derived from golf fees.

PERFORMING ARTS CENTER FUND — The Performing Arts Center Fund accounts for activities of the municipal auditorium and the Performing Arts Center. Revenues are derived from rental of auditorium facilities and user fees.

SEWAGE DISPOSAL FUND — The Sewage Disposal Fund accounts for the activities of the waste water collection and treatment system and the financing of systems development charges through bonded assessments and the payment of principal and interest on improvement bonds. Revenue is derived mainly from sewer users' service charges and fees.

PARKING FACILITIES FUND — The Parking Facilities Fund accounts for the activities of City-owned parking facilities. Revenue is derived from parking and commercial space rentals.

REFUSE DISPOSAL FUND — The Refuse Disposal Fund accounts for the activities of a sanitary landfill for the Portland area. Revenue is derived primarily from user fees and rentals.

TENNIS FUND — The Tennis Fund accounts for the activities of the City-owned tennis facilities. Revenue is derived primarily from user fees.

HYDROELECTRIC POWER FUND — The Hydroelectric Power Fund accounts for the assets relating to the development and installation of hydroelectric generating equipment at the City-owned Bull Run reservoir. The Fund also accounts for the activities of the generating plant.

PORTLAND INTERNATIONAL RACEWAY FUND — The Portland International Raceway Fund accounts for the basic operations of the raceway. Revenues are derived primarily from user fees.

MEMORIAL COLISEUM, CIVIC STADIUM FUNDS — The Department of Exposition and Recreation uses these two funds to account for the maintenance and management of the Memorial Coliseum and Civic Stadium, which provide facilities for sports, recreation, entertainment, exhibitions and conventions. Revenues are derived primarily from rentals, concessions and parking fees.

PORTLAND MUNICIPAL BOXING AND WRESTLING COMMISSION — The Commission regulates boxing and wrestling events held within the City. Revenue is derived primarily from commissions based on net gate receipts of each event.

PDC ENTERPRISE FUND — This fund accounts for self-supporting loan programs. The principal activity is to fund new loans, administer the programs, service the debt and maintain revolving loan funds.



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CITY OF PORTLAND, OREGON
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
for the year ended June 30, 1987

	<u>Water</u>	<u>Golf</u>	<u>Performing Arts Center</u>	<u>Sewage Disposal</u>	<u>Parking Facilities</u>
Current Assets:					
Cash and investments	\$ 9,515,971	\$1,149,770	\$ 134,156	\$ 7,532,968	\$ 2,003,706
Receivables:					
Accounts	3,966,007			1,798,990	3,333
Contracts				425,319	
Advances				1,719,900	
Accrued interest	84,549	7,240	3,161	47,410	12,951
Due from other funds	459,892				
Inventories	1,165,047			39,625	
Other assets					
Total current assets	<u>15,191,466</u>	<u>1,157,010</u>	<u>137,317</u>	<u>11,564,212</u>	<u>2,019,990</u>
Restricted assets:					
Construction:					
Cash and investments	6,297,458	40,021	863,060	4,282,742	
Accounts receivable	52,754				
Accrued interest	20,972	319	8,267	33,103	
Due from other funds				361,956	
Growth impact trust:					
Cash and investments	499,005				
Accrued interest	3,125				
Renewal and replacement:					
Cash and investments					
Bonded debt service:					
Cash and investments	10,165,218	264,416		5,278,080	1,076,766
Accrued interest	74,279	1,660		33,365	6,855
Assessment liens				1,285,167	
Total restricted assets	<u>17,112,811</u>	<u>306,416</u>	<u>871,327</u>	<u>11,274,413</u>	<u>1,083,621</u>
Fixed assets:					
Land	4,886,716	249,463	3,622,252	874,841	4,949,322
Plant, buildings and improvements	227,987,335	3,955,462	21,747,299	212,755,726	14,058,730
Machinery and equipment	2,623,705	392,108	362,114	1,534,620	55,053
Construction in progress	10,534,367		17,653,828	21,965,945	
Capitalized leases	2,856,869				
	<u>248,888,992</u>	<u>4,597,033</u>	<u>43,385,493</u>	<u>237,131,132</u>	<u>19,063,105</u>
Accumulated depreciation and amortization	<u>61,989,256</u>	<u>1,088,208</u>	<u>3,221,092</u>	<u>23,791,467</u>	<u>3,504,954</u>
	<u>186,899,736</u>	<u>3,508,825</u>	<u>40,164,401</u>	<u>213,339,665</u>	<u>15,558,151</u>
Mortgages receivable					
Other assets					
Bond redemption deferral	5,883,390				
Total assets	<u>\$225,087,403</u>	<u>\$4,972,251</u>	<u>\$41,173,045</u>	<u>\$236,178,290</u>	<u>\$18,661,762</u>

<u>Refuse Disposal</u>	<u>Tennis</u>	<u>Hydro-electric Power</u>	<u>Portland International Raceway</u>	<u>Department of Exposition and Recreation</u>		<u>Portland Municipal Boxing and Wrestling Commission</u>	<u>PDC Enterprise</u>	<u>Total</u>
				<u>Memorial Coliseum</u>	<u>Civic Stadium</u>			
\$1,598,573	\$ 344	\$ 256,857	\$ 69,658	\$ 7,124,718	\$ 61,707	\$11,341	\$ 2,334,969	\$ 31,794,738
		78		119,826	16,782		90,846	5,995,862
								425,319
10,698	167	11,616	187	45,506			242,899	1,719,900
					102,671			466,384
								562,563
								1,204,672
				262				262
<u>1,609,271</u>	<u>511</u>	<u>268,551</u>	<u>69,845</u>	<u>7,290,312</u>	<u>181,160</u>	<u>11,341</u>	<u>2,668,714</u>	<u>42,169,700</u>
								11,483,281
								52,754
								62,661
								361,956
								499,005
								3,125
		4,375,513						4,375,513
	52,365	11,754,890						28,591,735
	224							116,383
								1,285,167
	<u>52,589</u>	<u>16,130,403</u>						<u>46,831,580</u>
229,259		4,500		3,585,037	2,512,837			20,914,227
28,921	399,843	44,124,489	222,693	10,309,031	9,322,528			544,912,057
6,084	11,090	229,446	14,095	2,366,073	759,926			8,354,314
				86,313				50,240,453
			865,000					3,721,869
264,264	410,933	44,358,435	1,101,788	16,346,454	12,595,291			628,142,920
15,794	179,093	3,547,634	301,734	6,997,609	3,448,926			108,085,767
248,470	231,840	40,810,801	800,054	9,348,845	9,146,365			520,057,153
							9,978,096	9,978,096
							575,635	575,635
								5,883,390
<u>\$1,857,741</u>	<u>\$284,940</u>	<u>\$57,209,755</u>	<u>\$ 869,899</u>	<u>\$16,639,157</u>	<u>\$ 9,327,525</u>	<u>\$11,341</u>	<u>\$13,222,445</u>	<u>\$625,495,554</u>

CITY OF PORTLAND, OREGON
ENTERPRISE FUNDS
COMBINING BALANCE SHEET, Continued
June 30, 1987

LIABILITIES AND FUND EQUITY	Water	Golf	Performing Arts Center	Sewage Disposal	Parking Facilities
Current liabilities (payable from unrestricted assets):					
Warrants and accounts payable	\$ 688,695	\$ 72,465	\$ 3,713	\$ 534,039	\$ 14,732
Accrued vacation pay	1,174,169	48,593	33,480	624,694	
Other accrued liabilities					46,294
Deferred revenue					
Due to other funds					
Mortgages payable - current portion					
Obligations under capital lease - current portion	<u>156,439</u>				
Total current liabilities	<u>2,019,303</u>	<u>121,058</u>	<u>37,193</u>	<u>1,158,733</u>	<u>61,026</u>
Current liabilities (payable from restricted assets):					
Warrants and accounts payable	269,863	179	571,207	2,144,429	
Bonds payable within one year	3,838,241	145,000		829,926	325,000
Interest payable	1,412,329	8,578		871,555	107,454
Deposits payable					
Total restricted liabilities	<u>5,520,433</u>	<u>153,757</u>	<u>571,207</u>	<u>3,845,910</u>	<u>432,454</u>
Deferred revenue					
Notes payable					
Revenue bonds payable		638,469		25,330,942	8,260,000
General obligation bonds payable	83,691,813			1,126,369	
Long-term obligations under capital lease	<u>2,247,371</u>				
	<u>85,939,184</u>	<u>638,469</u>		<u>26,457,311</u>	<u>8,260,000</u>
Total liabilities	<u>93,478,920</u>	<u>913,284</u>	<u>608,400</u>	<u>31,461,954</u>	<u>8,753,480</u>
Fund equity:					
Contributed capital	36,146,556	158,521	36,591,955	130,229,736	5,205,102
Retained earnings (deficit):					
Reserved for bonded debt service	4,988,927	112,498		3,609,964	651,167
Unreserved	<u>90,473,000</u>	<u>3,787,948</u>	<u>3,972,690</u>	<u>70,876,636</u>	<u>4,052,013</u>
Total fund equity	<u>131,608,483</u>	<u>4,058,967</u>	<u>40,564,645</u>	<u>204,716,336</u>	<u>9,908,282</u>
Total liabilities and fund equity	<u>\$225,087,403</u>	<u>\$4,972,251</u>	<u>\$41,173,045</u>	<u>\$236,178,290</u>	<u>\$18,661,762</u>

<u>Refuse Disposal</u>	<u>Tennis</u>	<u>Hydro-electric Power</u>	<u>Portland International Raceway</u>	<u>Department of Exposition and Recreation</u>		<u>Portland Municipal Boxing and Wrestling Commission</u>	<u>PDC Enterprise</u>	<u>Total</u>
				<u>Memorial Coliseum</u>	<u>Civic Stadium</u>			
\$ 2,326	\$ 1,436	\$ 5,042	\$ 415,324	\$ 76,554		\$ 15	\$ 1,814,341	
5,808	10,216	8,659					1,905,619	
				241,000	13,027		69,391	115,685
				102,671				254,027
				21,228			46,425	149,096
								21,228
			75,000					231,439
<u>8,134</u>	<u>11,652</u>	<u>88,701</u>	<u>780,223</u>	<u>89,581</u>		<u>115,831</u>	<u>4,491,435</u>	
								2,985,678
20,000	605,000							5,763,167
1,246	1,026,011							3,427,173
<u>21,246</u>	<u>1,631,011</u>							<u>12,176,018</u>
							339,456	339,456
							5,858,976	5,858,976
210,000	51,631,039							86,070,450
		590,000						84,818,182
								2,837,371
<u>210,000</u>	<u>51,631,039</u>	<u>590,000</u>				<u>6,198,432</u>	<u>179,924,435</u>	
<u>239,380</u>	<u>53,273,702</u>	<u>678,701</u>	<u>780,223</u>	<u>89,581</u>		<u>6,314,263</u>	<u>196,591,888</u>	
\$ 452,922	567,122		40,000	7,013,858	12,075,557		6,488,450	234,969,779
	31,343	10,123,879						19,517,778
<u>1,404,819</u>	<u>(552,905)</u>	<u>(6,187,826)</u>	<u>151,198</u>	<u>8,845,076</u>	<u>(2,837,613)</u>	<u>\$11,341</u>	<u>419,732</u>	<u>174,416,109</u>
<u>1,857,741</u>	<u>45,560</u>	<u>3,936,053</u>	<u>191,198</u>	<u>15,858,934</u>	<u>9,237,944</u>	<u>11,341</u>	<u>6,908,182</u>	<u>428,903,666</u>
<u>\$1,857,741</u>	<u>\$284,940</u>	<u>\$57,209,755</u>	<u>\$869,899</u>	<u>\$16,639,157</u>	<u>\$ 9,327,525</u>	<u>\$11,341</u>	<u>\$13,222,445</u>	<u>\$625,495,554</u>

CITY OF PORTLAND, OREGON
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS (DEFICIT)
for the year ended June 30, 1987

	<u>Water</u>	<u>Golf</u>	<u>Performing Arts Center</u>	<u>Sewage Disposal</u>	<u>Parking Facilities</u>
OPERATING REVENUES:					
Service charges and fees	\$30,679,962	\$2,421,101	\$ 360,424	\$26,276,106	\$ 6,554
Licenses and permits				57,736	
Rents and reimbursements		11,262	1,346,302	39,461	591,424
Concessions		46,214	91,972		
Parking fees					2,463,672
Interest					
Miscellaneous		7,987	295,514	720,514	7,419
Total operating revenues	<u>30,679,962</u>	<u>2,486,564</u>	<u>2,094,212</u>	<u>27,093,817</u>	<u>3,069,069</u>
OPERATING EXPENSES:					
Salaries and wages	12,823,693	1,002,033	1,408,043	8,002,144	
Operating supplies	4,329,496	155,135	58,291	1,352,856	
Professional services	216,430	445,122	226,913	6,623,293	1,228,130
Utilities	804,903	96,126	188,516	1,984,736	184,181
Utility license fees	1,462,728			1,572,800	
Depreciation and amortization	5,512,182	91,599	383,977	2,355,746	386,969
Miscellaneous	162,605	163,045	164,777	2,700,248	349,688
Total operating expenses	<u>25,312,037</u>	<u>1,953,060</u>	<u>2,430,517</u>	<u>24,591,823</u>	<u>2,148,968</u>
Operating income (loss)	<u>5,367,925</u>	<u>533,504</u>	<u>(336,305)</u>	<u>2,501,994</u>	<u>920,101</u>
NONOPERATING REVENUES (EXPENSES):					
Interest on investments	2,057,835	112,839	339,264	1,348,855	249,304
Reimbursements from water districts	489,403				
Other miscellaneous revenues	162,107				
Loss on disposal of fixed assets	(48,538)			(134)	
Interest expense	(5,762,053)	(55,369)	(141,367)	(1,027,238)	(553,238)
Total nonoperating revenues (expenses)	<u>(3,101,246)</u>	<u>57,470</u>	<u>197,897</u>	<u>321,483</u>	<u>(303,934)</u>
Income (loss) before extraordinary item and operating transfers	<u>2,266,679</u>	<u>590,974</u>	<u>(138,408)</u>	<u>2,823,477</u>	<u>616,167</u>
OPERATING TRANSFERS IN			230,000		
OPERATING TRANSFERS (OUT)		(237,552)	(55,850)	(3,415)	
Net income (loss) before extra- ordinary item	<u>2,266,679</u>	<u>353,422</u>	<u>35,742</u>	<u>2,820,062</u>	<u>616,167</u>
EXTRAORDINARY GAIN ON DEFEASANCE OF BONDS					153,023
Net income (loss)	<u>2,266,679</u>	<u>353,422</u>	<u>35,742</u>	<u>2,820,062</u>	<u>769,190</u>
RETAINED EARNINGS (DEFICIT), June 30, 1986, as previously reported	93,195,248	3,547,024	3,936,948	71,214,525	3,933,990
Restatements				452,013	
RETAINED EARNINGS (DEFICIT), June 30, 1986, as restated	93,195,248	3,547,024	3,936,948	71,666,538	3,933,990
Transfer of fund equity					
RETAINED EARNINGS (DEFICIT), June 30, 1987	<u>\$95,461,927</u>	<u>\$3,900,446</u>	<u>\$3,972,690</u>	<u>\$74,486,600</u>	<u>\$4,703,180</u>

<u>Refuse Disposal</u>	<u>Tennis</u>	<u>Hydro-electric Power</u>	<u>Portland International Raceway</u>	<u>Department of Exposition and Recreation</u>		<u>Portland Municipal Boxing and Wrestling Commission</u>	<u>PDC Enterprise</u>	<u>Total</u>
				<u>Memorial Coliseum</u>	<u>Civic Stadium</u>			
\$ 14,840	\$221,816	\$5,557,270				\$29,903	\$ 29,754	\$ 65,597,730
307,004			\$265,575	\$1,856,693	\$ 118,922	1,210		58,946
			95,828	831,133	187,553		502	4,537,145
				957,990				1,252,700
	880		880	1,199,177	41,559	1,497	188,373	3,421,662
							892,039	188,373
<u>321,844</u>	<u>222,696</u>	<u>5,557,270</u>	<u>362,283</u>	<u>4,844,993</u>	<u>348,034</u>	<u>32,610</u>	<u>1,110,668</u>	<u>3,167,466</u>
	154,943	233,329	143,773	2,352,634	353,299	7,930		26,481,821
	7,917	10,892	12,604	93,576	8,482	2,486		6,031,735
361,668	1,362	425,896	12,230	305,801	89,506	2,690	300	9,939,341
	41,168		34,337	416,623	104,731			3,855,321
1,423	15,292	721,459	96,365	442,435	640,981			3,035,528
	22,090	97,926	48,229	447,641	121,471	24,682	1,900,680	10,648,428
<u>363,091</u>	<u>242,772</u>	<u>1,489,502</u>	<u>347,538</u>	<u>4,058,710</u>	<u>1,318,470</u>	<u>37,788</u>	<u>1,900,980</u>	<u>6,203,082</u>
<u>(41,247)</u>	<u>(20,076)</u>	<u>4,067,768</u>	<u>14,745</u>	<u>786,283</u>	<u>(970,436)</u>	<u>(5,178)</u>	<u>(790,312)</u>	<u>66,195,256</u>
								12,028,766
100,240	3,409	1,082,583	11,982	414,366	1,134	294		5,722,105
				(98,024)	8			489,403
	(15,471)	(4,153,655)	(63,673)	(2,850)				64,091
								(48,672)
<u>100,240</u>	<u>(12,062)</u>	<u>(3,071,072)</u>	<u>(51,691)</u>	<u>313,492</u>	<u>1,142</u>	<u>294</u>		<u>(11,774,914)</u>
								(5,547,987)
58,993	(32,138)	996,696	(36,946)	1,099,775	(969,294)	(4,884)	(790,312)	6,480,779
	33,250				390,000			653,250
		(350,000)		(390,000)			(180,372)	(1,217,189)
58,993	1,112	646,696	(36,946)	709,775	(579,294)	(4,884)	(970,684)	5,916,840
								153,023
<u>58,993</u>	<u>1,112</u>	<u>646,696</u>	<u>(36,946)</u>	<u>709,775</u>	<u>(579,294)</u>	<u>(4,884)</u>	<u>(970,684)</u>	<u>6,069,863</u>
1,345,826	(522,674)	3,289,357	188,144	8,135,301	(2,258,319)	16,225		186,021,595
								452,013
1,345,826	(522,674)	3,289,357	188,144	8,135,301	(2,258,319)	16,225		186,473,608
							1,390,416	1,390,416
<u>\$1,404,819</u>	<u>\$(521,562)</u>	<u>\$3,936,053</u>	<u>\$151,198</u>	<u>\$8,845,076</u>	<u>\$(2,837,613)</u>	<u>\$11,341</u>	<u>\$ 419,732</u>	<u>\$193,933,887</u>

CITY OF PORTLAND, OREGON
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
for the year ended June 30, 1987

	<u>Water</u>	<u>Golf</u>	<u>Performing Arts Center</u>	<u>Sewage Disposal</u>	<u>Parking Facilities</u>
FUNDS PROVIDED (USED):					
From operations:					
Net income (loss) before extraordinary item	\$ 2,266,679	\$ 353,422	\$ 35,742	\$ 2,820,062	\$ 616,167
Add expenses not requiring outlay of working capital in the current period:					
Depreciation and amortization of fixed assets	5,512,182	91,599	383,977	2,355,746	386,969
Amortization of bond discount	82,210	2,579		35,831	
Amortization of bond redemption deferral	201,915				
Extraordinary item					153,023
Funds provided from (used in) operations	8,062,986	447,600	419,719	5,211,639	1,156,159
Decrease (increase) in assets restricted for construction and bonded debt service	10,410,565	453,260	3,934,667	6,106,968	263,176
Increase (decrease) in liabilities payable from restricted assets	77,618	1,842	24,392	1,867,398	(143,968)
Deferred revenue					
Proceeds from long-term debt	52,355,635				
Disposal of fixed assets	48,538			134	
Contributions	9,359,897		3,296,785	5,154,735	
Proceeds from capital lease	2,005,987				
Transfer of fund equity					
Total funds provided	<u>82,321,226</u>	<u>902,702</u>	<u>7,675,563</u>	<u>18,340,874</u>	<u>1,275,367</u>
FUNDS USED:					
Additions to capitalized leased assets	2,005,987				
Fixed asset acquisitions	15,737,409	907,446	7,682,845	15,859,909	1,495
Increase in mortgages receivable					
Increase in other assets					
Increase in bond redemption deferral	5,883,390				
Decrease in other liabilities					
Defeasance of long-term bonded debt	55,080,000				
Payments and current maturities of obligations under capital lease					
Payments and current maturities of long-term bonded debt and mortgage payable	<u>3,101,691</u>	<u>145,000</u>		<u>829,926</u>	<u>2,475,000</u>
Total funds used	<u>81,808,477</u>	<u>1,052,446</u>	<u>7,682,845</u>	<u>16,689,835</u>	<u>2,476,495</u>
Increase (decrease) in working capital	\$ <u>512,749</u>	\$ <u>(149,744)</u>	\$ <u>(7,282)</u>	\$ <u>1,651,039</u>	\$ <u>(1,201,128)</u>
CHANGES IN COMPONENTS WHICH INCREASED (DECREASED) WORKING CAPITAL:					
Cash and investments	\$ 17,533	\$ (326,283)	\$ (12,794)	\$ 1,574,857	\$ (1,202,064)
Accounts and contracts receivable	1,455,704	(280)		146,423	(7,087)
Advances receivable				492,147	
Accrued interest receivable	(52,557)	(10,846)	(171)	(68,609)	(29,978)
Due from other funds	(779,875)			(147,155)	
Inventories	164,411			(196,624)	
Other assets					
Warrants and accounts payable	49,858	189,451	11,046	(84,916)	41,156
Accrued vacation pay	(291,283)	(1,786)	(5,363)	(65,084)	
Other accrued liabilities					(3,155)
Due to other funds					
Deferred revenue					
Capital lease obligations, current portion	(51,042)				
Increase (decrease) in working capital	\$ <u>512,749</u>	\$ <u>(149,744)</u>	\$ <u>(7,282)</u>	\$ <u>1,651,039</u>	\$ <u>(1,201,128)</u>

<u>Refuse Disposal</u>	<u>Tennis</u>	<u>Hydro-electric Power</u>	<u>Portland International Raceway</u>	<u>Department of Exposition and Recreation</u>		<u>Portland Municipal Boxing and Wrestling Commission</u>	<u>PDC Enterprise</u>	<u>Total</u>
				<u>Memorial Coliseum</u>	<u>Civic Stadium</u>			
\$58,993	\$ 1,112	\$ 646,696	\$(36,946)	\$ 709,775	\$(579,294)	\$(4,884)	\$ (970,684)	\$ 5,916,840
1,423	15,292	721,459 39,244	96,365	442,435	640,981			10,648,428 159,864 201,915 153,023
60,416	16,404	1,407,399	59,419	1,152,210	61,687	(4,884)	(970,684)	17,080,070
	2,462 (104)	(1,116,380) 29,632						20,054,718 1,856,810 339,456 58,214,611 49,243 18,613,892 2,005,987 7,076,391 7,076,391
60,416	18,762	320,651	59,419	1,152,781	61,687	(4,884)	13,106,614	125,291,178
		3,984	674	328,365	45,559		9,978,096 575,635	2,006,661 40,567,012 9,978,096 575,635 5,883,390 55,080,000 80,000
	20,000	605,000		21,229				7,197,846
	20,000	608,984	80,674	349,594	45,559		10,553,731	121,368,640
<u>\$60,416</u>	<u>\$(1,238)</u>	<u>\$(288,333)</u>	<u>\$(21,255)</u>	<u>\$ 803,187</u>	<u>\$ 16,128</u>	<u>\$(4,884)</u>	<u>\$ 2,552,883</u>	<u>\$ 3,922,538</u>
\$71,404	\$ (360)	\$ (382,752) (126)	\$(13,024)	\$ 770,888 (24,536)	\$ 23,127 (2,231)	\$(4,884)	\$ 2,334,969 90,846	\$ 2,850,671 1,658,713 492,147 3,224 (927,030) (32,213) 32 (73,944) (366,608) (71,733) 63,575 386,746 (61,042)
(10,988)	(222)	(32,101)	(264)	(33,498) 84,434	(441) (84,434)		242,899	
	(281) (429)	17,400 (754)	3,942 (1,909)	32 (285,317)	(16,268)		(15)	
		110,000		813			(69,391) (46,425)	
			(10,000)	290,371	96,375			
<u>\$60,416</u>	<u>\$(1,238)</u>	<u>\$(288,333)</u>	<u>\$(21,255)</u>	<u>\$ 803,187</u>	<u>\$ 16,128</u>	<u>\$(4,884)</u>	<u>\$ 2,552,883</u>	<u>\$ 3,922,538</u>

CITY OF PORTLAND, OREGON
WATER FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Public utility and public works charges	\$28,519,616	\$28,092,653	\$ (426,963)
Rents and reimbursements	18,240	15,345	(2,895)
Miscellaneous revenues:			
Sales - miscellaneous	38,377	25,168	(13,209)
Refunds	30,972	4,313	(26,659)
Interest on investments	882,836	731,527	(151,309)
Other miscellaneous revenues	1,647,638	1,294,648	(352,990)
Billings for interfund services:			
General	27,391	40,617	13,226
Sewage Disposal	934,400	1,028,691	94,291
Golf		550	550
Transportation Operating	88,288	49,701	(38,587)
Fleet Operating	51,913	50,968	(945)
Electronic Services Operating		456	456
Hydroelectric Power Operating	109,518	77,885	(31,633)
Central Services Operating		71	71
Local Improvement District Construction		12,218	12,218
Portland Park Trust		5,314	5,314
Total revenues	<u>32,349,189</u>	<u>31,430,125</u>	<u>(919,064)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Water Construction	8,175,633	6,830,691	(1,344,942)
Health Insurance	132,000	132,000	
Federal Grants		484,252	484,252
Total other financing sources	<u>8,307,633</u>	<u>7,446,943</u>	<u>(860,690)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>7,758,493</u>	<u>8,420,941</u>	<u>662,448</u>
	<u>\$48,415,315</u>	<u>\$47,298,009</u>	<u>\$ (1,117,306)</u>

CITY OF PORTLAND, OREGON
WATER FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Budgeted Appropriations</u>				<u>Variance</u>
	<u>Original and</u>	<u>Transfers</u>		<u>Actual</u>	<u>Favorable</u>
	<u>Supplemental</u>	<u>In (Out)</u>	<u>Revised</u>		<u>(Unfavorable)</u>
EXPENDITURES:					
Personal services	\$16,005,186	\$106,195	\$16,111,381	\$15,609,736	\$ 501,645
Materials and services	10,380,906	592,323	10,973,229	9,771,730	1,201,499
Capital outlay	3,047,406	(138,068)	2,909,338	1,834,424	1,074,914
General operating contingencies	6,337,985	(684,464)	5,653,521		5,653,521
Inventory increases	25,000	99,364	124,364		124,364
Overhead charges - General Fund	<u>1,253,695</u>		<u>1,253,695</u>	<u>1,253,695</u>	
Total expenditures	<u>37,050,178</u>	<u>(24,650)</u>	<u>37,025,528</u>	<u>28,469,585</u>	<u>8,555,943</u>
OTHER FINANCING USES:					
Operating transfers to other funds:					
Water Bond Sinking	6,476,832		6,476,832	6,026,832	450,000
Water Construction	4,688,510		4,688,510	4,688,510	
Fleet Operating	15,000		15,000		15,000
Washington County Supply Bond Redemption	155,000		155,000	155,000	
Electronic Services Operating	29,795	4,100	33,895	12,341	21,554
Central Services Operating		<u>20,550</u>	<u>20,550</u>	<u>20,470</u>	<u>80</u>
Total other financing uses	<u>11,365,137</u>	<u>24,650</u>	<u>11,389,787</u>	<u>10,903,153</u>	<u>486,634</u>
	<u>\$48,415,315</u>	<u>\$ -</u>	<u>\$48,415,315</u>	<u>\$39,372,738</u>	<u>\$9,042,577</u>

CITY OF PORTLAND, OREGON
WATER CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Public works and utility charges	\$ 1,408,050	\$ 1,185,937	\$ (222,113)
Miscellaneous revenues:			
Interest on investments	328,247	272,539	(55,708)
Sales of real property	470,000		(470,000)
Other miscellaneous revenues	<u>32,000</u>		<u>(32,000)</u>
Total revenues	<u>2,238,297</u>	<u>1,458,476</u>	<u>(779,821)</u>
OTHER FINANCING SOURCE:			
Operating transfer from Water Construction Fund	4,688,510	4,688,510	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>4,420,444</u>	<u>6,119,626</u>	<u>1,699,182</u>
	<u>\$11,347,251</u>	<u>\$12,266,612</u>	<u>\$ 919,361</u>
	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
General operating contingencies	\$ <u>2,555,532</u>		<u>\$2,555,532</u>
OTHER FINANCING USES:			
Operating transfers to other funds:			
Water	8,175,633	\$ 6,830,691	1,344,942
Water Bond Sinking	<u>616,086</u>	<u>616,086</u>	
Total other financing uses	<u>8,791,719</u>	<u>7,446,777</u>	<u>1,344,942</u>
	<u>\$11,347,251</u>	<u>\$ 7,446,777</u>	<u>\$3,900,474</u>

CITY OF PORTLAND, OREGON
WATER BOND SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 737,489	\$ 615,072	\$(122,417)
Proceeds of bond sale		709,605	709,605
Other miscellaneous revenues	<u>221,735</u>	<u> </u>	<u>(221,735)</u>
Total revenues	<u>959,224</u>	<u>1,324,677</u>	<u>365,453</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Water	6,476,832	6,026,832	(450,000)
Water Construction	<u>616,086</u>	<u>616,086</u>	<u> </u>
Total other financing sources	<u>7,092,918</u>	<u>6,642,918</u>	<u>(450,000)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>7,834,843</u>	<u>8,358,839</u>	<u>523,996</u>
	<u>\$15,886,985</u>	<u>\$16,326,434</u>	<u>\$439,449</u>
	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$ 2,602,534	\$ 2,580,983	\$ 21,551
Interest	5,371,278	6,152,038	(780,760)
Overhead charges - General Fund	<u>46,512</u>	<u>46,512</u>	<u> </u>
Total expenditures	<u>8,020,324</u>	<u>\$ 8,779,533</u>	<u>\$(759,209)</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>7,866,661</u>		
	<u>\$15,886,985</u>		

CITY OF PORTLAND, OREGON
WASHINGTON COUNTY SUPPLY BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees - other distributors	\$ 1,395,000	\$ 745,292	\$ (649,708)
Bond sale proceeds		533,896	533,896
Interest on investments	<u>859,887</u>	<u>409,839</u>	<u>(450,048)</u>
Total revenues	2,254,887	1,689,027	(565,860)
OTHER FINANCING SOURCE:			
Operating transfer from Water Fund	155,000	155,000	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>12,568,608</u>	<u>11,035,570</u>	<u>(1,533,038)</u>
	<u>\$14,978,495</u>	<u>\$12,879,597</u>	<u>\$(2,098,898)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$ 700,000	\$ 700,000	
Interest	2,240,467	10,015,367	\$(7,774,900)
Overhead charges - General Fund	<u>16,813</u>	<u>16,813</u>	
Total expenditures	2,957,280	<u>\$10,732,180</u>	<u>\$(7,774,900)</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>12,021,215</u>		
	<u>\$14,978,495</u>		

CITY OF PORTLAND, OREGON
WATER GROWTH IMPACT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 34,008	\$ 28,781	\$(5,227)
Miscellaneous revenues	<u>78</u>	<u>14,272</u>	<u>14,194</u>
Total revenues	34,086	43,053	8,967
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>453,366</u>	<u>459,076</u>	<u>5,710</u>
	<u>\$487,452</u>	<u>\$502,129</u>	<u>\$14,677</u>
	<u>Original</u>		
	<u>Appropriations</u>		
UNAPPROPRIATED ENDING FUND BALANCE	<u>\$487,452</u>		

CITY OF PORTLAND, OREGON
GOLF FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service charges and fees:			
Parks and recreation fees	\$2,123,526	\$2,421,101	\$297,575
Rents and reimbursements	11,025	11,262	237
Concessions	43,423	46,214	2,791
Miscellaneous revenues:			
Other miscellaneous revenues		2,417	2,417
Interest on investments	47,889	87,371	39,482
Total revenues	2,225,863	2,568,365	342,502
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Health Insurance Operating	5,850	5,850	
Fleet Operating	15,220	15,220	
Total other financing sources	21,070	21,070	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	1,347,075	1,347,073	(2)
	<u>\$3,594,008</u>	<u>\$3,936,508</u>	<u>\$342,500</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Personal services	\$ 952,985	\$ 80,307	\$1,033,292	\$1,000,244	\$ 33,048
Materials and services	765,447	85,000	850,447	778,775	71,672
Capital outlay	236,008	95,650	331,658	249,688	81,970
General operating contin- gencies	923,569	(503,729)	419,840		419,840
Overhead charges - General Fund	90,348		90,348	90,348	
Total expenditures	2,968,357	(242,772)	2,725,585	2,119,055	606,530
OTHER FINANCING USES:					
Operating transfers to other funds:					
Golf Revenue Bond Redemption	178,301		178,301	178,301	
Fleet Operating	10,000	12,772	22,772	22,772	
Performing Arts Center Operating		230,000	230,000	230,000	
Golf Construction	437,350		437,350	437,350	
Total other financing uses	625,651	242,772	868,423	868,423	
	<u>\$3,594,008</u>	<u>\$ -</u>	<u>\$3,594,008</u>	<u>\$2,987,478</u>	<u>\$606,530</u>

CITY OF PORTLAND, OREGON
GOLF REVENUE BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 20,690	\$ 16,464	\$(4,226)
Interest - other	<u> </u>	<u>2</u>	<u>2</u>
Total revenues	20,690	16,466	(4,224)
OTHER FINANCING SOURCE:			
Operating transfers from Golf Operating Fund	178,301	178,301	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	275,868	177,631	(98,237)
BEGINNING UNEXPENDABLE RESERVE	<u> </u>	<u>89,125</u>	<u>89,125</u>
	<u>\$474,859</u>	<u>\$461,523</u>	<u>\$(13,336)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$140,000	\$140,000	
Interest	54,280	54,280	
Overhead charges - General Fund	<u>1,166</u>	<u>1,166</u>	<u> </u>
Total expenditures	195,446	\$195,446	\$ -
ENDING FUND BALANCE AVAILABLE FOR APPROPRIATION	209,125		
ENDING UNEXPENDABLE RESERVE	<u>70,288</u>		
	<u>\$474,859</u>		

CITY OF PORTLAND, OREGON
GOLF CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 3,750	\$ 9,002	\$ 5,252
OTHER FINANCING SOURCE:			
Operating transfer from Golf Fund	437,350	437,350	
BEGINNING FUND BALANCE (DEFICIT) AVAILABLE FOR APPROPRIATION	<u>118,000</u>	<u>(81,344)</u>	<u>(199,344)</u>
	<u>\$559,080</u>	<u>\$356,006</u>	<u>\$ (199,344)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services				\$(10,466)	\$ 10,466
Capital outlay	\$335,000	\$30,000	\$365,000	363,284	1,716
General operating contingencies	222,041	(30,000)	192,041		192,041
Overhead charges - General Fund	<u>2,059</u>	<u> </u>	<u>2,059</u>	<u>2,059</u>	<u> </u>
Total expenditures	<u>\$559,100</u>	<u>\$ -</u>	<u>\$559,100</u>	<u>\$354,877</u>	<u>\$204,223</u>

CITY OF PORTLAND, OREGON
PERFORMING ARTS CENTER OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service reimbursement:			
General Fund	\$ 10,019	\$ 9,449	\$ (570)
Rents and reimbursements	1,690,599	1,346,302	(344,297)
Concessions	110,000	91,972	(18,028)
Interest on investments	37,000	20,536	(16,464)
Miscellaneous revenues	522,875	293,367	(229,508)
Total revenues	2,370,493	1,761,626	(608,867)
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Golf	230,000	230,000	
Health Insurance Operating	4,975	4,975	
Total other financing sources	234,975	234,975	
Total	2,605,468	1,996,601	(608,867)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	222,073	121,600	(100,473)
	<u>\$2,827,541</u>	<u>\$2,118,201</u>	<u>\$ (709,340)</u>

	Original Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Personal services	\$1,487,226	\$1,402,681	\$ 84,545
Materials and services	840,870	567,103	273,767
Capital outlay	17,465	12,345	5,120
General operating contingencies	438,161		438,161
Overhead charges - General Fund	40,931	40,931	
Total expenditures	2,824,653	2,023,060	801,593
OTHER FINANCING USES:			
Operating transfer to other funds:			
Fleet Operating Fund	2,000		2,000
Central Services Operating Fund	888	850	38
Total other financing uses	2,888	850	2,038
	<u>\$2,827,541</u>	<u>\$2,023,910</u>	<u>\$803,631</u>

CITY OF PORTLAND, OREGON
PERFORMING ARTS CENTER CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Original Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 103,841	\$ 315,899	\$ 212,058
Private grants and donations	2,015,021	1,720,957	(294,064)
Sales of real property		1,575,828	1,575,828
Other miscellaneous revenue		350,975	350,975
Total revenues	2,118,862	3,963,659	1,844,797
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	5,307,909	2,384,157	(2,923,752)
	<u>\$7,426,771</u>	<u>\$6,347,816</u>	<u>\$(1,078,955)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Materials and services	\$ 374,717	\$155,500	\$ 530,217	\$ 397,626	\$ 132,591
Capital outlay	7,052,054	(215,500)	6,836,554	6,010,592	825,962
Total expenditures	7,426,771	(60,000)	7,366,771	6,408,218	958,553
OTHER FINANCING USE:					
Operating transfer to Electronic Services Operating Fund		60,000	60,000	55,000	5,000
Total	<u>\$7,426,771</u>	<u>\$ -</u>	<u>\$7,426,771</u>	<u>\$6,463,218</u>	<u>\$ 963,553</u>

CITY OF PORTLAND, OREGON
SEWAGE DISPOSAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Construction permits	\$ 36,050	\$ 57,736	\$ 21,686
Service charges and fees:			
Public Utility and Public Works charges	26,028,330	25,862,888	(165,442)
Rents and reimbursements	40,440	39,460	(980)
Other	500		(500)
Local cost sharing			
Miscellaneous revenues:			
Sales - capital equipment	1,600	134	(1,466)
Sales - miscellaneous	257,555	220,686	(36,869)
Refunds	1,120	513	(607)
Interest on investments	182,900	355,613	172,713
Other	3,490	10,061	6,571
Billings for interfund services rendered:			
General		965	965
Water	9,000	7,385	(1,615)
Golf Operating		64	64
Refuse Disposal	271,637	334,504	62,867
Portland International Raceway	1,300	1,769	469
Transportation Operating	338,734	212,042	(126,692)
Sewage Construction	2,161,363	1,756,257	(405,106)
Local Improvement District Construction		247,016	247,016
Fleet Operating		231	231
Total revenues	<u>29,334,019</u>	<u>29,107,324</u>	<u>(226,695)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Refuse Disposal	27,164	27,164	
Sewage Construction	880,271	802,568	(77,703)
Health Insurance	70,255	70,255	
Total other financing sources	<u>977,690</u>	<u>899,987</u>	<u>(77,703)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>3,704,173</u>	<u>5,101,101</u>	<u>1,396,928</u>
	<u>\$34,015,882</u>	<u>\$35,108,412</u>	<u>\$1,092,530</u>

CITY OF PORTLAND, OREGON
SEWAGE DISPOSAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Budgeted Appropriations</u>				<u>Variance</u>
	<u>Original and</u>	<u>Transfers</u>		<u>Actual</u>	<u>Favorable</u>
	<u>Supplemental</u>	<u>In (Out)</u>	<u>Revised</u>		<u>(Unfavorable)</u>
EXPENDITURES:					
Personal services	\$ 9,870,685	\$ 96,200	\$ 9,966,885	\$ 9,784,453	\$ 182,432
Materials and services	14,818,985	510,314	15,329,299	14,666,161	663,138
Capital outlay	133,719	28,822	162,541	156,399	6,142
General operating contingency	5,102,382	(611,536)	4,490,846		4,490,846
Overhead charges - General Fund	824,347		824,347	824,347	
Total expenditures	<u>30,750,118</u>	<u>23,800</u>	<u>30,773,918</u>	<u>25,431,360</u>	<u>5,342,558</u>
OTHER FINANCING USES:					
Operating transfers to other funds:					
Sewage Construction	89,570		89,570	89,570	
Sewage Disposal Debt Redemption	3,138,194		3,138,194	3,138,194	
Electronic Services Operating	10,650	1,350	12,000	1,340	10,660
Fleet Operating	27,350	(27,350)			
Central Services Operating		2,200	2,200	2,075	125
Total other financing uses	<u>3,265,764</u>	<u>(23,790)</u>	<u>3,241,964</u>	<u>3,231,179</u>	<u>10,785</u>
	<u>\$34,015,882</u>	<u>\$ 10</u>	<u>\$34,015,882</u>	<u>\$28,662,539</u>	<u>\$5,353,343</u>

CITY OF PORTLAND, OREGON
SEWAGE CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Public Utility and			
Public Works charges	\$ 36,000	\$ 101,163	\$ 65,163
Billings for interfund			
services:			
Local Improvement Dis-			
trict Construction	1,008,191	519,395	(488,796)
Transportation Operating	15,000		(15,000)
Interest on investments	479,678	503,456	23,778
Other miscellaneous	310,040	402,865	92,825
Total revenues	<u>1,848,909</u>	<u>1,526,879</u>	<u>(322,030)</u>
OTHER FINANCING SOURCES:			
Proceeds from bond sales	7,879,082		(7,879,082)
Operating transfers from			
other funds:			
Sewage Disposal	89,570	89,570	
Federal Grants	<u>5,479,783</u>	<u>868,071</u>	<u>(4,611,712)</u>
Total other finan-			
cing sources	<u>13,448,435</u>	<u>957,641</u>	<u>(12,490,794)</u>
BEGINNING FUND BALANCE			
AVAILABLE FOR			
APPROPRIATION	<u>7,252,506</u>	<u>8,796,914</u>	<u>1,544,408</u>
	<u>\$22,549,850</u>	<u>\$11,281,434</u>	<u>\$ (11,268,416)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 5,000,820	\$ 35,500	\$ 5,036,320	\$ 3,901,473	\$ 1,134,847
Capital outlay	11,109,825	484,665	11,594,490	5,462,063	6,132,427
General operating					
contingencies	5,218,682	(520,165)	4,698,517		4,698,517
Overhead charges -					
General Fund	<u>340,252</u>	<u> </u>	<u>340,252</u>	<u>340,252</u>	<u> </u>
Total expenditures	21,669,579		21,669,579	9,703,788	11,965,791
OTHER FINANCING USES:					
Operating transfer to					
Electronic Services					
Fund	<u>880,271</u>	<u> </u>	<u>880,271</u>	<u>802,568</u>	<u>77,703</u>
	<u>\$22,549,850</u>	<u>\$ -</u>	<u>\$22,549,850</u>	<u>\$10,506,356</u>	<u>\$12,043,494</u>

CITY OF PORTLAND, OREGON
SEWAGE DISPOSAL DEBT REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 425,587	\$ 341,235	\$ (84,352)
OTHER FINANCING SOURCES:			
Proceeds from sale of bonds	985,918		(985,918)
Operating transfers from Sewage Disposal Fund	<u>3,138,194</u>	<u>3,138,194</u>	<u> </u>
	4,549,699	3,479,429	(1,070,270)
BEGINNING UNEXPENDABLE RESERVE		3,095,000	3,095,000
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>4,182,177</u>	<u>5,047,024</u>	<u>864,847</u>
	<u>\$8,731,876</u>	<u>\$11,621,453</u>	<u>\$2,889,577</u>

	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$ 690,000	\$ 690,000	
Interest	2,362,595	2,335,530	\$ 27,065
Overhead charges - General Fund	<u>18,316</u>	<u>18,316</u>	<u> </u>
Total expenditures	3,070,911	\$ <u>3,043,846</u>	\$ <u>27,065</u>
ENDING UNEXPENDABLE RESERVE	4,044,348		
UNAPPROPRIATED ENDING FUND BALANCE	<u>1,616,617</u>		
	<u>\$8,731,876</u>		

CITY OF PORTLAND, OREGON
UTILITIES DEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Assessment collections for service charges and fees:			
Public works and public utility charges	\$260,000	\$158,050	\$(101,950)
Miscellaneous revenues:			
Interest on investments	50,000	36,608	(13,392)
Interest - other	<u>108,537</u>	<u>111,943</u>	<u>3,406</u>
Total revenues	418,537	306,601	(111,936)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>523,300</u>	<u>523,300</u>	
	<u>\$941,837</u>	<u>\$829,901</u>	\$(111,936)

	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Debt Service:			
Principal	\$ 84,927	\$ 84,926	\$ 1
Interest	123,655	98,654	25,001
Overhead charges - General Fund	<u>940</u>	<u>940</u>	
Total expenditures	209,522	<u>\$184,520</u>	<u>\$ 25,002</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>732,315</u>		
	<u>\$941,837</u>		

CITY OF PORTLAND, OREGON
PARKING FACILITIES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Parking fees	\$1,805,750	\$1,816,485	\$ 10,735
Rents and reimbursements	485,921	501,240	15,319
Interest on investments	22,642	62,497	39,855
Miscellaneous revenues	<u>2,500</u>		<u>(2,500)</u>
Total revenues	2,316,813	2,380,222	63,409
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>600,000</u>	<u>751,420</u>	<u>151,420</u>
	<u>\$2,916,813</u>	<u>\$3,131,642</u>	<u>\$214,829</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Materials and services	\$1,171,012	\$86,500	\$1,257,512	\$1,163,003	\$ 94,509
Capital outlay		1,500	1,500	1,495	5
General operating contin- gencies	872,131	(88,000)	784,131		784,131
Overhead charges - General Fund	53,991		53,991	53,991	
General tax offsets	<u>68,063</u>		<u>68,063</u>	<u>68,063</u>	
Total expenditures	<u>2,165,197</u>		<u>2,165,197</u>	<u>1,286,552</u>	<u>878,645</u>
OTHER FINANCING USES:					
Operating transfers to other funds:					
Downtown Parking Bond Redemption	46,812		46,812	46,812	
Morrison Park West Bond Redemption	317,634		317,634	317,634	
Morrison Park East Bond Redemption	<u>387,170</u>		<u>387,170</u>	<u>387,170</u>	
Total other financing uses	<u>751,616</u>		<u>751,616</u>	<u>751,616</u>	
	<u>\$2,916,813</u>	<u>\$ -</u>	<u>\$2,916,813</u>	<u>\$2,038,168</u>	<u>\$878,645</u>

CITY OF PORTLAND, OREGON
 PARKING FACILITIES REVENUE BOND REDEMPTION FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments		\$ 8,636	\$ 8,636
OTHER FINANCING SOURCE:			
Operating transfer from Portland Auto Port	\$1,959,452	1,959,452	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	291,148	48,528	(242,620)
BEGINNING UNEXPENDABLE RESERVE		<u>242,620</u>	<u>242,620</u>
	<u>\$2,250,600</u>	<u>\$2,259,236</u>	<u>\$ 8,636</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 8,000	\$ 8,387	\$ (387)
Debt Service:			
Principal	105,000	105,000	
Interest	2,125,000	2,124,590	410
Overhead charges - General Fund	<u>12,600</u>	<u>12,600</u>	
Total expenditures	<u>\$2,250,600</u>	<u>\$2,250,577</u>	<u>\$ 23</u>

CITY OF PORTLAND, OREGON
 PORTLAND AUTO PORT FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Parking fees	\$ 670,500	\$ 647,186	\$(23,314)
Rents and reimbursements	91,900	90,183	(1,717)
Interest on investments	50,195	115,986	65,791
Miscellaneous revenues	15,000	7,419	(7,581)
Service reimbursement:			
General Fund	<u>13,500</u>	<u>13,590</u>	<u>90</u>
Total revenues	841,095	874,364	33,269
OTHER FINANCING SOURCE:			
Operating transfer from Parking Facilities Operating Fund			
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>2,144,000</u>	<u>2,391,098</u>	<u>247,098</u>
	<u>\$2,985,095</u>	<u>\$3,265,462</u>	<u>\$280,367</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 399,076	\$ 1,500	\$ 400,576	\$ 362,976	\$ 37,600
General operating con- tingencies	703,028	(160,952)	542,076		542,076
Overhead charges - General Fund	10,329		10,329	10,329	
General tax offsets	<u>72,662</u>	<u> </u>	<u>72,662</u>	<u>72,662</u>	<u> </u>
Total expenditures	1,185,095	(159,452)	1,025,643	445,967	579,676
OTHER FINANCING USES:					
Operating transfers to Parking Facilities Bond Redemption Fund	<u>1,800,000</u>	<u>159,452</u>	<u>1,959,452</u>	<u>1,959,452</u>	<u> </u>
	<u>\$2,985,095</u>	<u>\$ -</u>	<u>\$2,985,095</u>	<u>\$2,405,419</u>	<u>\$579,676</u>

CITY OF PORTLAND, OREGON
DOWNTOWN PARKING BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 7,000	\$ 4,376	\$(2,624)
OTHER FINANCING SOURCE:			
Operating transfer from Parking Facilities Fund	46,812	46,812	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	73,500	22,643	(50,857)
BEGINNING UNEXPENDABLE RESERVE	<u> </u>	<u>48,712</u>	<u>48,712</u>
	<u>\$127,312</u>	<u>\$122,543</u>	<u>\$(4,769)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Debt Service:			
Principal	\$ 35,000	\$ 35,000	
Interest	14,425	14,425	
Overhead charges - General Fund	<u>297</u>	<u>297</u>	<u> </u>
Total expenditures	49,722	\$ <u>49,722</u>	\$ <u>-</u>
UNAPPROPRIATED ENDING FUND BALANCE	28,877		
ENDING UNEXPENDABLE RESERVE	<u>48,713</u>		
	<u>\$127,312</u>		

CITY OF PORTLAND, OREGON
MORRISON PARK WEST BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 40,000	\$ 26,445	\$(13,555)
OTHER FINANCING SOURCE:			
Operating transfer from Parking Facilities Fund	317,634	317,634	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	422,264	74,423	(347,841)
BEGINNING UNEXPENDABLE RESERVE	<u> </u>	<u>331,254</u>	<u>331,254</u>
	<u>\$779,898</u>	<u>\$749,756</u>	<u>\$(30,142)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Debt Service:			
Principal	\$125,000	\$125,000	
Interest	213,365	213,365	
Overhead charges - General Fund	<u>2,030</u>	<u>2,030</u>	<u> </u>
Total expenditures	340,395	<u>\$340,395</u>	\$ <u> </u>
UNAPPROPRIATED ENDING FUND BALANCE	108,249		
ENDING UNEXPENDABLE RESERVE	<u>331,254</u>		
	<u>\$779,898</u>		

CITY OF PORTLAND, OREGON
MORRISON PARK EAST BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 50,000	\$ 31,364	\$(18,636)
OTHER FINANCING SOURCE:			
Operating transfer from Parking Facilities Fund	387,170	387,170	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	604,000	181,711	(422,289)
BEGINNING UNEXPENDABLE RESERVE	<u> </u>	<u>395,911</u>	<u>395,911</u>
	<u>\$1,041,170</u>	<u>\$996,156</u>	<u>\$(45,014)</u>
	<u>Original</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:	<u>Appropriations</u>		<u>Favorable</u>
Debt Service:			<u>(Unfavorable)</u>
Principal	\$ 145,000	\$145,000	
Interest	255,968	255,968	
Overhead charges - General Fund	<u>2,406</u>	<u>2,406</u>	
Total expenditures	403,374	<u>\$403,374</u>	<u>\$ -</u>
UNAPPROPRIATED ENDING FUND BALANCE	241,885		
ENDING UNEXPENDABLE RESERVE	<u>395,911</u>		
	<u>\$1,041,170</u>		

CITY OF PORTLAND, OREGON
REFUSE DISPOSAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Public works and utility charges	\$ 7,500	\$ 14,840	\$ 7,340
Rents and reimbursements	374,772	307,004	(67,768)
Miscellaneous revenues:			
Interest on investments	<u>105,956</u>	<u>100,239</u>	<u>(5,717)</u>
Total revenues	488,228	422,083	(66,145)
BEGINNING FUND BALANCE AVAILABLE			
FOR APPROPRIATION	<u>1,471,403</u>	<u>1,547,856</u>	<u>76,453</u>
	<u>\$1,959,631</u>	<u>\$1,969,939</u>	<u>\$ 10,308</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$ 271,637	\$62,867	\$ 334,504	\$ 333,504	\$ 1,000
General operating contingencies	<u>1,660,830</u>	<u>(62,867)</u>	<u>1,597,963</u>		<u>1,597,963</u>
Total expenditures	1,932,467		1,932,467	333,504	1,598,963
OTHER FINANCING USE:					
Operating transfers to Sewage Disposal Fund	<u>27,164</u>		<u>27,164</u>	<u>27,164</u>	
	<u>\$1,959,631</u>	<u>\$ -</u>	<u>\$1,959,631</u>	<u>\$ 360,668</u>	<u>\$1,598,963</u>

CITY OF PORTLAND, OREGON
TENNIS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Parks and recreation	\$231,000	\$221,816	\$(9,184)
Rents and reimbursements	5,000		(5,000)
Miscellaneous revenues:			
Interest on investments	<u>1,000</u>	<u>480</u>	<u>(520)</u>
Total revenues	<u>237,000</u>	<u>222,296</u>	<u>(14,704)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	33,250	33,250	
Health Insurance	<u>880</u>	<u>880</u>	
Total other financing sources	<u>34,130</u>	<u>34,130</u>	
BEGINNING FUND BALANCE (DEFICIT) AVAILABLE FOR APPROPRIATION	<u>221</u>	<u>(3,201)</u>	<u>(3,422)</u>
	<u>\$271,351</u>	<u>\$253,225</u>	<u>\$(18,126)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Personal services	\$159,889		\$159,889	\$154,515	\$ 5,374
Materials and services	62,882	\$6,878	69,760	62,906	(6,854)
General operating contingencies	6,878	(6,878)			
Overhead charges - General Fund	<u>11,305</u>	<u> </u>	<u>11,305</u>	<u>8,005</u>	<u>3,300</u>
Total expenditures	<u>240,954</u>	<u>-</u>	<u>240,954</u>	<u>225,426</u>	<u>15,528</u>
OTHER FINANCING USE:					
Operating transfers to Tennis Facilities Bond Redemption Fund	<u>30,397</u>	<u> </u>	<u>30,397</u>	<u>30,397</u>	<u> </u>
	<u>\$271,351</u>	<u>\$ -</u>	<u>\$271,351</u>	<u>\$255,823</u>	<u>\$15,528</u>

CITY OF PORTLAND, OREGON
 TENNIS FACILITIES BOND REDEMPTION FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 4,500	\$ 2,832	\$ (1,668)
Interest - other		97	97
Total revenues	4,500	2,929	(1,571)
OTHER FINANCING SOURCE:			
Operating transfer from Tennis Fund	30,397	30,397	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	55,000	18,225	(36,775)
BEGINNING UNEXPENDABLE RESERVE		<u>36,825</u>	<u>36,825</u>
	<u>\$89,897</u>	<u>\$88,376</u>	<u>\$ (1,521)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$20,000	\$20,000	
Interest	15,575	15,575	
Overhead charges - General Fund	213	213	
Total expenditures	35,788	<u>\$35,788</u>	<u>\$ -</u>
ENDING FUND BALANCE AVAILABLE FOR APPROPRIATION	17,284		
ENDING UNEXPENDABLE RESERVE	<u>36,825</u>		
	<u>\$89,897</u>		

CITY OF PORTLAND, OREGON
HYDROELECTRIC POWER BOND REDEMPTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Power sales	\$ 3,092,734	\$ 4,171,893	\$1,079,159
Interest on investments	<u>492,450</u>	<u>771,640</u>	<u>279,190</u>
Total revenues	3,585,184	4,943,533	1,358,349
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	11,242,141	1,981,835	(9,260,306)
BEGINNING UNEXPENDABLE RESERVE		4,751,200	4,751,200
RESIDUAL EQUITY FROM HYDROELECTRIC CONSTRUCTION FUND		<u>4,768,101</u>	<u>4,768,101</u>
	<u>\$14,827,325</u>	<u>\$16,444,669</u>	<u>\$1,617,344</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Debt Service:			
Principal	\$ 565,000	\$ 565,000	
Interest	4,124,780	4,124,780	
General operating contingencies	<u>4,676,122</u>		<u>\$4,676,122</u>
Total expenditures	9,365,902	<u>\$ 4,689,780</u>	<u>\$4,676,122</u>
UNAPPROPRIATED ENDING FUND BALANCE	19,263		
ENDING UNEXPENDABLE RESERVE	<u>5,442,160</u>		
	<u>\$14,827,325</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, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Power sales	\$ 505,000	\$ 600,043	\$ 95,043
Interest on investments	<u>300,000</u>	<u>262,583</u>	<u>(37,417)</u>
Total revenues	805,000	862,626	57,626
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>3,000,000</u>	<u>3,512,886</u>	<u>512,886</u>
	<u>\$3,805,000</u>	<u>\$4,375,512</u>	<u>\$570,512</u>
	<u>Original</u>		Variance
	<u>Appropriations</u>	<u>Actual</u>	Favorable
OTHER FINANCING USE:			(Unfavorable)
Operating transfer to Hydroelectric Power Operating Fund	\$ 250,000	\$ <u> - </u>	<u>\$250,000</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>3,555,000</u>		
	<u>\$3,805,000</u>		

CITY OF PORTLAND, OREGON
HYDROELECTRIC POWER OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Sales - miscellaneous	\$1,112,440	\$ 768,791	\$(343,649)
Interest on investments	9,179	41,257	32,078
Other miscellaneous revenues		6,571	6,571
Billings for interfund service - Water Fund	23,500	8,801	(14,699)
Total revenues	1,145,119	825,420	(319,699)
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
Hydroelectric Power Renewal and Replacement	250,000		(250,000)
Health Insurance Operating	1,170	1,170	
Total other financing sources	251,170	1,170	(250,000)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	422,387	376,652	(45,735)
	<u>\$1,818,676</u>	<u>\$1,203,242</u>	<u>\$(615,434)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (out)	Revised	Actual	
EXPENDITURES:					
Personal services	\$ 270,057		\$ 270,057	\$ 232,575	\$ 37,482
Materials and services	568,667		568,667	417,691	150,976
Capital outlay	97,400	\$(2,727)	94,673	18,432	76,241
Overhead charges - General Fund	39,752		39,752	39,752	
General operating contingencies	151,170		151,170		151,170
Total expenditures	1,127,046	(2,727)	1,124,319	708,450	415,869
OTHER FINANCING USES:					
Operating transfers to other funds:					
General	691,630		691,630	350,000	341,630
Electronic Services		2,727	2,727	2,466	261
Total other financing uses	691,630	2,727	694,357	352,466	341,891
	<u>\$1,818,676</u>	<u>\$ -</u>	<u>\$1,818,676</u>	<u>\$1,060,916</u>	<u>\$757,760</u>

CITY OF PORTLAND, OREGON
 PORTLAND INTERNATIONAL RACEWAY FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Concessions	\$ 85,000	\$ 95,829	\$10,829
Rents and reimbursements	165,000	182,074	17,074
Interest on investments	6,000	2,026	(3,974)
Service reimbursements - General Fund	<u>2,887</u>	<u> </u>	<u>(2,887)</u>
Total Revenues	258,887	279,929	21,042
OTHER FINANCING SOURCE:			
Operating transfers from Health Insurance Operating Fund	880	880	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>61,235</u>	<u>30,852</u>	<u>(30,383)</u>
	<u>\$321,002</u>	<u>\$311,661</u>	<u>\$(9,341)</u>

	<u>Budgeted Appropriations</u>			<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>
EXPENDITURES:				
Personal services	\$142,330	\$ 6,289	\$148,619	\$141,864
Materials and services	99,337	9,902	109,239	96,074
Capital outlay		674	674	674
General operating contingencies	69,205	(16,865)	52,340	
Overhead charges - General Fund	<u>10,130</u>	<u> </u>	<u>10,130</u>	<u>10,130</u>
Total expenditures	<u>\$321,002</u>	<u>\$ -</u>	<u>\$321,002</u>	<u>\$248,742</u>
				<u>\$72,260</u>

CITY OF PORTLAND, OREGON
 PORTLAND INTERNATIONAL RACEWAY BOND REDEMPTION FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Rents and reimbursements	\$137,000	\$ 83,500	\$(53,500)
Interest on investments	16,117	1,701	(14,416)
Interest - other		<u>8,255</u>	<u>8,255</u>
Total revenues	153,117	93,456	(59,661)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>44,402</u>	<u>43,935</u>	<u>(467)</u>
	<u>\$197,519</u>	<u>\$137,391</u>	<u>\$(60,128)</u>
	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Debt Service:			
Principal	\$ 70,000	\$ 70,000	
Interest	65,173	65,020	\$ 153
Overhead charges - General Fund	<u>811</u>	<u>811</u>	
Total expenditures	135,984	<u>\$135,831</u>	<u>\$ 153</u>
ENDING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>61,535</u>		
	<u>\$197,519</u>		

CITY OF PORTLAND, OREGON
MEMORIAL COLISEUM FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Concessions	\$ 2,253,444	\$ 2,520,248	\$ 266,804
Rents and reimbursements	2,521,271	2,562,884	41,613
Miscellaneous revenues:			
Interest on investments	425,000	364,012	(60,988)
Other miscellaneous revenues	182,000	196,249	14,249
Service reimbursements - Civic Stadium Fund	<u>44,772</u>	<u>44,772</u>	
Total revenues	5,426,487	5,688,165	261,678
Operating transfers from Health Insurance Operating Fund	16,680	16,680	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>5,383,203</u>	<u>5,500,461</u>	<u>117,258</u>
	<u>\$10,826,370</u>	<u>\$11,205,306</u>	<u>\$ 378,936</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Personal services	\$ 2,940,303	\$ 200,000	\$ 3,140,303	\$ 2,952,429	\$ 187,874
Materials and services	1,198,406	200,000	1,398,406	1,321,357	77,049
Capital outlay	487,950	1,400,000	1,887,950	1,756,147	131,803
General operating contingencies	5,559,087	(1,800,000)	3,759,087		3,759,087
Overhead charges - General Fund	<u>84,305</u>		<u>84,305</u>	<u>84,305</u>	
Total expenditures	10,270,051		10,270,051	6,114,238	4,155,813
OTHER FINANCING USES:					
Operating transfer to Civic Stadium Fund	<u>556,319</u>		<u>556,319</u>	<u>390,000</u>	<u>166,319</u>
	<u>\$10,826,370</u>	<u>\$ -</u>	<u>\$10,826,370</u>	<u>\$ 6,504,238</u>	<u>\$4,322,132</u>

CITY OF PORTLAND, OREGON
CIVIC STADIUM FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Concessions	\$160,400	\$198,196	\$ 37,796
Rents and reimbursements	230,231	226,031	(4,200)
Miscellaneous revenues:			
Interest on investments		1,134	1,134
Other	<u>11,000</u>	<u>19,868</u>	<u>8,868</u>
Total Revenues	401,631	445,229	43,598
OTHER FINANCING SOURCES:			
Operating transfer from other funds:			
Memorial Coliseum	556,319	390,000	(166,319)
Health Insurance Operating	<u>2,340</u>	<u>2,340</u>	
Total other financing sources	558,659	392,340	(166,319)
BEGINNING FUND BALANCE (DEFICIT)			
AVAILABLE FOR APPROPRIATION		<u>(3,847)</u>	<u>(3,847)</u>
	<u>\$960,290</u>	<u>\$833,722</u>	<u>\$(126,568)</u>
	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Personal services	\$478,699	\$446,864	\$ 31,835
Materials and services	310,339	307,944	2,395
Capital outlay	126,500	53,504	72,996
General operating contingencies	25,733		25,733
Overhead charges - General Fund	<u>19,019</u>	<u>19,019</u>	
Total expenditures	<u>\$960,290</u>	<u>\$827,331</u>	<u>\$132,959</u>

CITY OF PORTLAND, OREGON
 PORTLAND MUNICIPAL BOXING AND WRESTLING COMMISSION FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Commission taxes	\$29,000	\$28,957	\$ (43)
Boxing licenses	1,550	1,210	(340)
Service charges and fees	1,250	946	(304)
Interest		294	294
Miscellaneous revenues		<u>1,497</u>	<u>1,497</u>
Total revenues	31,800	32,904	1,104
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION		<u>33,789</u>	<u>33,789</u>
	<u>\$31,800</u>	<u>\$66,693</u>	<u>\$34,893</u>

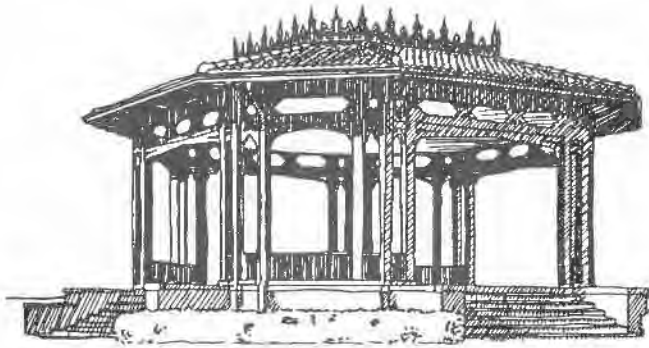
	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Personal services	\$ 6,950	\$ 7,930	\$ (980)
Materials and services	15,425	8,870	6,555
Other	<u>9,425</u>	<u>5,327</u>	<u>4,098</u>
Total expenditures	<u>\$31,800</u>	<u>\$22,127</u>	<u>\$ 9,673</u>

CITY OF PORTLAND, OREGON
PDC ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service charges and fees:			
Application fees and charges	\$ 22,686	\$ 29,754	\$ 7,068
Miscellaneous revenues:			
Rents and reimbursements		502	502
Interest on investments	204,280	188,373	(15,907)
Mortgage collection - principal	1,299,959	1,622,616	322,657
Mortgage collection - interest	875,855	765,432	(110,423)
Other miscellaneous revenues	70,200		(70,200)
Total revenues	2,472,980	2,606,677	133,697
OTHER FINANCING SOURCES:			
Private loan funds proceeds	300,000	170,000	(130,000)
PIL note proceeds	2,000,000		(2,000,000)
Operating transfers from other funds		10,000	10,000
Total other financing sources	2,300,000	180,000	(2,120,000)
EQUITY TRANSFER FROM URBAN REDEVELOPMENT FUND	<u>1,649,720</u>	<u>2,467,084</u>	<u>817,364</u>
	<u>\$6,422,700</u>	<u>\$5,253,761</u>	<u>\$(1,168,939)</u>
	Original and Supplemental Appropriations	Actual	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 47,391	\$ 34,270	\$ 13,121
General operating contingencies	21,750		21,750
Debt service:			
Principal	2,107,200	1,744,495	362,705
Interest	570,374	453,251	117,123
Loans	3,001,744	287,602	2,714,142
Total expenditures	5,748,459	2,519,618	3,228,841
OTHER FINANCING USES:			
Operating transfers to other funds:			
PDC - General fund	233,666	180,372	53,294
Total expenditures & other financing uses	5,982,125	<u>\$2,699,990</u>	<u>\$3,282,135</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>440,575</u>		
	<u>\$6,422,700</u>		

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INTERNAL SERVICE FUNDS



Peninsula Park Bandstand, 1913

CENTRAL SERVICES OPERATING FUND — This fund accounts for reproduction and distribution services provided to City and County agencies.

ELECTRONIC SERVICES OPERATING FUND — This fund accounts for communications and other electronic services provided to City agencies.

FLEET OPERATING FUND — This fund accounts for automotive fleet services provided to City and County agencies.

INSURANCE AND CLAIMS OPERATING FUND — This fund accounts for the City's self-insurance program for liability and tort risks.

WORKERS' COMPENSATION SELF-INSURANCE OPERATING FUND — This fund accounts for the City's self-insurance program for workers' compensation claims.

PUBLIC BUILDINGS CORPORATION FUND — This fund accounts for the Portland Building office space provided to City and County agencies.

HEALTH INSURANCE OPERATING FUND — This fund accounts for the City's Health Self-Insurance program.

CITY OF PORTLAND, OREGON
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1987

	Central Services Operating	Electronic Services Operating	Fleet Operating	Insurance and Claims Operating	Workers' Compensa- tion Self- Insurance Operating	Public Buildings Corporation	Health Insurance Operating	Total
ASSETS								
Current assets:								
Cash and invest- ments	\$ 938,627	\$2,798,882	\$ 2,964,244	\$2,529,192	\$2,496,343	\$ 270,666	\$2,364,968	\$14,362,922
Receivables:								
Accounts	22,216	14,630	2,531	120				39,497
Contracts	158,280							158,280
Accrued inter- est	4,917	16,693	16,987	11,689	12,089	304	15,019	77,698
Due from other funds				345,368	56,715			402,083
Inventories		118,749	459,226					577,975
Total cur- rent assets	<u>1,124,040</u>	<u>2,948,954</u>	<u>3,442,988</u>	<u>2,886,369</u>	<u>2,565,147</u>	<u>270,970</u>	<u>2,379,987</u>	<u>15,618,455</u>
Restricted assets:								
Construction:								
Cash and invest- ments						745,616		745,616
Accrued inter- est						4,335		4,335
Bonded debt service:								
Cash and invest- ments						7,351,257		7,351,257
Accrued inter- est						58,671		58,671
Total re- stricted assets						<u>8,159,879</u>		<u>8,159,879</u>
Fixed assets:								
Land						2,600,000		2,600,000
Buildings and improvements	647	65,793	34,979	2,268	2,268	33,834,968		33,940,923
Machinery and equipment	1,067,622	5,007,571	20,553,250	38,520	30,863	2,844		26,700,670
Capitalized leases		<u>1,602,000</u>	<u>842,000</u>					<u>2,444,000</u>
	<u>1,068,269</u>	<u>6,675,364</u>	<u>21,430,229</u>	<u>40,788</u>	<u>33,131</u>	<u>36,437,812</u>		<u>65,685,593</u>
Accumulated depreciation and amorti- zation	<u>(170,782)</u>	<u>(3,492,304)</u>	<u>(10,290,703)</u>	<u>(10,537)</u>	<u>(7,350)</u>	<u>(4,938,579)</u>		<u>(18,910,255)</u>
	<u>897,487</u>	<u>3,183,060</u>	<u>11,139,526</u>	<u>30,251</u>	<u>25,781</u>	<u>31,499,233</u>		<u>46,775,338</u>
Total assets	<u>\$2,021,527</u>	<u>\$6,132,014</u>	<u>\$14,582,514</u>	<u>\$2,916,620</u>	<u>\$2,590,928</u>	<u>\$39,930,082</u>	<u>\$2,379,987</u>	<u>\$70,553,672</u>

CITY OF PORTLAND, OREGON
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET, Continued
June 30, 1987

	Central Services <u>Operating</u>	Electronic Services <u>Operating</u>	Fleet <u>Operating</u>	Insurance and Claims <u>Operating</u>	Workers' Compensa- tion Self- Insurance <u>Operating</u>	Public Buildings Corporation	Health Insurance <u>Operating</u>	Total
LIABILITIES AND FUND EQUITY								
Liabilities:								
Warrants and accounts payable	\$ 9,877	\$ 62,289	\$ 164,816	\$ 34,794	\$ 306,891	\$ 12,054	\$ 403,470	\$ 994,191
Accrued vaca- tion pay	43,296	30,354	113,805	25,268	3,051			215,774
Accrued self- insurance claims				3,122,614	2,822,000		1,454,032	7,398,646
Current portion of obliga- tions under capital lease		160,000	165,512					325,512
Total cur- rent lia- bilities	53,173	252,643	444,133	3,182,676	3,131,942	12,054	1,857,502	8,934,123
Current liabilities (payable from from restricted assets):								
Warrants and ac- counts payable						31,754		31,754
Accrued interest payable						712,876		712,876
Bonds payable - current portion						625,000		625,000
						1,369,630		1,369,630
Leasehold mortgage bonds						33,660,000		33,660,000
Long-term obligations under capital leases		1,100,000	402,616					1,502,616
Total liabili- ties	53,173	1,352,643	846,749	3,182,676	3,131,942	35,041,684	1,857,502	45,466,369
Fund equity:								
Contributed capital	93,128	3,124,979	5,438,739	30,628				8,687,474
Retained earnings (deficit):								
Reserved for bonded debt service						6,072,052		6,072,052
Unreserved	1,875,226	1,654,392	8,297,026	(296,684)	(541,014)	(1,183,654)	522,485	10,327,777
Total fund equity (deficit)	1,968,354	4,779,371	13,735,765	(266,056)	(541,014)	4,888,398	522,485	25,087,303
Total liabili- ties and fund equity	\$2,021,527	\$6,132,014	\$14,582,514	\$2,916,620	\$2,590,928	\$39,930,082	\$2,379,987	\$70,553,672

CITY OF PORTLAND, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
for the year ended June 30, 1987

	Central Services Operating	Electronic Services Operating	Fleet Operating	Insurance and Claims Operating	Workers' Compensation Self- Insurance Operating	Public Buildings Corporation	Health Insurance Operating	Total
OPERATING REVENUES:								
Service charges	\$3,086,895	\$2,999,760	\$7,554,707	\$2,485,285	\$2,029,260	\$3,807,449	\$6,709,235	\$28,672,591
Rents and reimbursements		10,650				183,384		194,034
Parking fees						87,807		87,807
Miscellaneous	211,799	209,826	110,628	25,487	240,738	1,002,927		1,801,405
Total operating revenues	3,298,694	3,220,236	7,665,335	2,510,772	2,269,998	5,081,567	6,709,235	30,755,837
OPERATING EXPENSES:								
Salaries and wages	1,150,910	534,526	2,755,134	438,995	164,635			5,044,200
Operating supplies	442,372	130,740	1,450,854	3,787	6,021	29,647		2,063,421
Professional services	959,255	1,933,772	359,467	962,824	945,565	1,235,123	642,954	7,038,960
Utilities	7,632	9,592	141,794	7,962	4,784			171,764
Depreciation and amortization	79,843	480,651	1,635,710	2,104	1,977	1,018,387		3,218,672
Claims				1,004,435	1,181,037		6,007,822	8,193,294
Miscellaneous	482,671	482,942	750,744	192,917	176,625	1,097,280	1,787,154	4,970,333
Total operating expenses	3,122,683	3,572,223	7,093,703	2,613,024	2,480,644	3,380,437	8,437,930	30,700,644
Operating income (loss)	176,011	(351,987)	571,632	(102,252)	(210,646)	1,701,130	(1,728,695)	55,193
NONOPERATING REVENUES (EXPENSES):								
Interest on investments	45,768	166,327	150,368	93,194	117,349	591,319	150,232	1,314,557
Interest expense			(47,498)			(2,879,534)		(2,927,032)
Gain on sale of investment						241,354		241,354
Total non-operating revenues (expenses)	45,768	166,327	102,870	93,194	117,349	(2,046,861)	150,232	(1,371,121)
Net income (loss) before operating transfers	221,779	(185,660)	674,502	(9,058)	(93,297)	(345,731)	(1,578,463)	(1,315,928)
OPERATING TRANSFERS FROM OTHER FUNDS	29,692	109,622	293,037					432,351
OPERATING TRANSFERS TO OTHER FUNDS	(1,310)							(1,310)
Net income (loss)	250,161	(76,038)	967,539	(9,058)	(93,297)	(345,731)	(1,578,463)	(884,887)
RETAINED EARNINGS (DEFICIT), June 30, 1986	1,625,065	1,730,430	7,329,487	(287,626)	(447,717)	5,234,129	2,100,948	17,284,716
RETAINED EARNINGS (DEFICIT), June 30, 1987	\$1,875,226	\$1,654,392	\$8,297,026	\$ (296,684)	\$ (541,014)	\$4,888,398	\$ 522,485	\$16,399,829

CITY OF PORTLAND, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
for the year ended June 30, 1987

	Central Services Operating	Electronic Services Operating	Fleet Operating	Insurance and Claims Operating	Workers' Compensa- tion Self- Insurance Operating	Public Buildings Corporation	Health Insurance Operating	Total
FUNDS PROVIDED:								
From operations:								
Net income (loss)	\$250,161	\$(76,038)	\$ 967,539	\$(9,058)	\$(93,297)	\$(345,731)	\$(1,578,463)	\$(884,887)
Add item not requiring outlay of working capital in the current period:								
Depreciation and amortization of fixed assets	<u>79,843</u>	<u>480,651</u>	<u>1,635,710</u>	<u>2,104</u>	<u>1,977</u>	<u>1,018,387</u>		<u>3,218,672</u>
Funds provided (used) from operations	330,004	404,613	2,603,249	(6,954)	(91,320)	672,656	(1,578,463)	2,333,785
Decrease in assets restricted for construction and bonded debt service						251,250		251,250
Disposals and transfer of fixed assets		<u>3,071</u>	<u>72,961</u>					<u>76,032</u>
Total funds provided (used)	<u>330,004</u>	<u>407,684</u>	<u>2,676,210</u>	<u>(6,954)</u>	<u>(91,320)</u>	<u>923,906</u>	<u>(1,578,463)</u>	<u>2,661,067</u>
FUNDS USED:								
Acquisition of fixed assets	233,511	120,029	1,566,677	7,982	3,256	169,818		2,101,273
Current maturities of bonded debt						625,000		625,000
Decrease in liabilities payable from restricted assets						30,532		30,532
Decrease in long-term obligations under capital lease		<u>160,000</u>	<u>165,313</u>					<u>325,313</u>
Total funds used	<u>233,511</u>	<u>280,029</u>	<u>1,731,990</u>	<u>7,982</u>	<u>3,256</u>	<u>825,350</u>		<u>3,082,118</u>
Increase (decrease) in working capital	<u>\$ 96,493</u>	<u>\$127,655</u>	<u>\$ 944,220</u>	<u>\$(14,936)</u>	<u>\$(94,576)</u>	<u>\$ 98,556</u>	<u>\$(1,578,463)</u>	<u>\$(421,051)</u>
CHANGES IN COMPONENTS WHICH INCREASES (DECREASED) WORKING CAPITAL:								
Cash and investments	(18,859)	162,036	590,183	535,218	173,795	199,904	(967,531)	674,746
Accounts and contracts receivable	(8,731)	4,843	2,062					(1,826)
Accrued interest receivable	(4,832)	(21,791)	(11,987)	(15,410)	(17,669)	(3,913)	(31,738)	(107,340)
Due from other funds				(508,739)	(593,285)	(100,000)		(1,202,024)
Inventories		1	60,010					60,011
Warrants and accounts payable	126,351	(9,206)	298,626	(15,229)	(148,750)	2,565	(354,024)	(99,667)
Accrued vacation pay	2,564	1,772	16,867	(10,776)	3,333			13,760
Current portion of obligation under capital lease		(10,000)	(11,541)					(21,541)
Accrued self-insurance claims					488,000		(225,170)	262,830
Increase (decrease) in working capital	<u>\$ 96,493</u>	<u>\$127,655</u>	<u>\$ 944,220</u>	<u>\$(14,936)</u>	<u>\$(94,576)</u>	<u>\$ 98,556</u>	<u>\$(1,578,463)</u>	<u>\$(421,051)</u>

CITY OF PORTLAND, OREGON
CENTRAL SERVICES OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Service charges	\$ 201,783	\$ 160,036	\$(41,747)
Multnomah County cost sharing	845,495	873,216	27,721
Sales of equipment	6,000	18,979	12,979
Interest on investments	49,912	45,768	(4,144)
Other miscellaneous revenues	1,514		1,514
Billings for interfund services:			
General	1,274,882	1,299,614	24,732
Sewage Disposal	132,665	187,286	54,621
Water	305,009	328,129	23,120
Memorial Coliseum	1,877	1,588	(289)
Golf	1,800	1,318	(482)
Performing Arts Operating	96,650	68,320	(28,330)
Fleet Operating	10,367	7,315	(3,052)
Electronic Services Operating	8,266	8,798	532
Portland International Raceway	598	391	(207)
Insurance and Claims Operating	6,458	6,382	(76)
Workers' Compensation Self-Insurance Operating	10,084	10,098	14
Portland Building Operating		2,617	2,617
Tennis	1,425	956	(469)
Street Lighting		82	82
Transportation Operating	313,923	274,836	(39,087)
Fire and Police Disability Retirement	7,297	8,051	754
Emergency Communication	7,717	5,517	(2,200)
Performing Arts Construction	4,954	3,234	(1,720)
Hydroelectric Power Operating	8,220	4,043	(4,177)
Sewer Construction		1,799	1,799
Civic Stadium		47	47
Local Improvement District Construction	557	557	
Bonded Debt Interest and Sinking		1,214	1,214
Total revenues	<u>3,295,382</u>	<u>3,321,705</u>	<u>26,323</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	37,907	26,766	(11,141)
Sewage Disposal	2,200	2,075	(125)
Water	20,550	20,470	(80)
Performing Arts Operating	888	850	(38)
Health Insurance Operating	10,800	10,800	
Transportation Operating	9,000		(9,000)
Electronic Services Operating	75,000		(75,000)
Total other financing sources	<u>156,345</u>	<u>60,961</u>	<u>(95,384)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>665,389</u>	<u>769,198</u>	<u>103,809</u>
	<u>\$4,117,116</u>	<u>\$4,151,864</u>	<u>\$ 34,748</u>
EXPENDITURES:			
	Budgeted Appropriations		Variance
	Original and	Transfers	Favorable
	Supplemental	In (Out)	(Unfavorable)
Personal services	\$1,122,626	\$ 19,000	\$1,141,626
Materials and services	1,996,790	5,000	2,001,790
Capital outlay	29,680	170,250	199,930
Overhead charges - General Fund	146,389		146,389
General operating contingencies	209,590	(194,250)	15,340
Total expenditures	<u>3,505,075</u>		<u>3,505,075</u>
			<u>3,424,926</u>
80,149			
OTHER FINANCING USE:			
Operating transfer to Electronic Services Operating Fund	<u>1,310</u>	<u>1,310</u>	<u>1,310</u>
	<u>3,506,385</u>	<u>3,506,385</u>	<u>\$3,426,236</u>
			<u>\$ 80,149</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>610,731</u>	<u>610,731</u>	
	<u>\$4,117,116</u>	<u>\$ -</u>	<u>\$4,117,116</u>

CITY OF PORTLAND, OREGON
ELECTRONIC SERVICES OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Rents and reimbursements	\$ 9,900	\$ 10,650	\$ 750
Miscellaneous service charges	72,519	107,613	35,094
Interest on investments	65,000	166,327	101,327
Sales of equipment	500	3,071	2,571
Telephone commission	110,000	96,253	(13,747)
Miscellaneous revenues		110	110
Billings for interfund services:			
General	1,704,010	1,773,561	69,551
Sewage Disposal	172,041	163,187	(8,854)
Water	275,665	268,615	(7,050)
Portland Auto Port	821	874	53
Memorial Coliseum	6,745	6,593	(152)
Performing Arts Operating	27,238	32,840	5,602
Fleet Operating	19,786	18,897	(889)
Central Services Operating	9,485	9,592	107
Insurance and Claims Operating	6,395	9,192	2,797
Workers' Compensation Self-Insurance Operating	6,745	4,548	(2,197)
Hydroelectric Power Operating	13,097	13,984	887
Parking Facilities	964	987	23
Emergency Communications	362,274	349,670	(12,604)
Civic Stadium	4,728	4,654	(74)
Portland International Raceway	8,897	8,148	(749)
Golf	4,990	5,486	496
Tennis	3,644	3,889	245
Transportation Operating	292,575	295,927	3,352
Performing Arts Construction	10,000	6,144	(3,856)
Fire and Police Disability Retirement	3,008	3,248	240
Total revenues	<u>3,191,027</u>	<u>3,364,060</u>	<u>173,033</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	37,637	23,853	(13,784)
Water	33,895	12,341	(21,554)
Sewage Disposal	12,000	1,340	(10,660)
Performing Arts Construction	60,000	55,000	(5,000)
Transportation Operating	28,800	28,119	(681)
Hydroelectric Power Operating	2,727	2,466	(261)
Health Insurance Operating	5,850	5,850	
Central Services Operating	1,310	1,310	
Total other financing sources	<u>182,219</u>	<u>130,279</u>	<u>(51,940)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>2,803,954</u>	<u>2,530,387</u>	<u>(273,567)</u>
	<u>\$6,177,200</u>	<u>\$6,024,726</u>	<u>\$ (152,474)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Personal services	\$ 530,064	\$ 7,500	\$ 537,564	\$ 536,297	\$ 1,267
Materials and services	2,501,139	92,065	2,593,204	2,509,619	83,585
Capital outlay	2,143,355	(64,737)	2,078,618	188,665	1,889,953
Overhead charges - General Fund	200,874		200,874	200,874	
General operating contingencies	149,891	(109,828)	40,063		40,063
Total expenditures	5,525,323	(75,000)	5,450,323	3,435,455	2,014,868
OTHER FINANCING USE:					
Operating transfer to Central Services Operating Fund		75,000	75,000		75,000
	5,525,323		5,525,323	<u>\$3,435,455</u>	<u>\$2,089,868</u>
UNAPPROPRIATED ENDING FUND BALANCE	<u>651,877</u>		<u>651,877</u>		
	<u>\$6,177,200</u>	<u>\$ -</u>	<u>\$6,177,200</u>		

CITY OF PORTLAND, OREGON
FLEET OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Sales of equipment	\$ 117,151	\$ 72,961	\$(44,190)
Other sales	8,000	10,127	2,127
Interest on investments	100,000	150,368	50,368
Refunds		188	188
Other revenues	23,000	78,073	55,073
Billings for interfund services:			
General	3,282,536	3,148,332	(134,204)
Sewage Disposal	226,152	184,477	(41,675)
Water	967,470	960,792	(6,678)
Performing Arts Operating	1,737	727	(1,010)
Golf	38,879	34,252	(4,627)
Electronic Services Operating	5,824	6,308	484
Central Services Operating	29,811	30,136	325
Insurance and Claims Operating	3,868	1,992	(1,876)
Portland International Raceway	2,092	1,658	(434)
Hydroelectric Power Operating	9,530	4,906	(4,624)
Workers' Compensation Self-Insurance Operating	1,500	1,635	135
Emergency Communication	7,040	5,129	(1,911)
Transportation Operating	3,209,791	3,172,270	(37,521)
Total revenues	8,034,381	7,864,331	(170,050)
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	275,911	215,671	(60,240)
Water	15,000		(15,000)
Health Insurance Operating	22,240	22,240	
Performing Arts Operating	2,000		(2,000)
Golf	22,772	22,772	
Street Lighting	69,814	69,814	
Total other financing sources	407,737	330,497	(77,240)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	1,000,000	1,050,923	50,923
	<u>\$9,442,118</u>	<u>\$9,245,751</u>	<u>\$(196,367)</u>

	Budgeted Appropriations				Variance Favorable (Unfavorable)
	Original and Supplemental	Transfers In (Out)	Revised	Actual	
EXPENDITURES:					
Personal services	\$2,702,064	\$ 98,000	\$2,800,064	\$2,772,001	\$ 28,063
Materials and services	2,645,037	85,000	2,730,037	2,222,847	507,190
Capital outlay	3,564,465	(20,395)	3,544,070	3,173,262	370,808
Overhead charges - General Fund	334,771		334,771	334,771	
General operating contingencies	180,561	(162,605)	17,956		17,956
Total expenditures	9,426,898		9,426,898	8,502,881	924,017
OTHER FINANCING USE:					
Operating transfer to Golf	15,220		15,220	15,220	
Operating Fund	<u>\$9,442,118</u>	<u>\$ -</u>	<u>\$9,442,118</u>	<u>\$8,518,101</u>	<u>\$924,017</u>

CITY OF PORTLAND, OREGON
INSURANCE AND CLAIMS OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 202,500	\$ 93,193	\$ (109,307)
Refunds		6,384	6,384
Other revenues	34,120	15,298	(18,822)
Billings for interfund services:			
General	1,446,406	1,022,834	(423,572)
Sewage Disposal	101,008	101,008	
Water	207,421	207,421	
Memorial Coliseum	73,774	73,774	
Golf	3,881	3,881	
Parking Facilities	17,979	17,979	
Fleet Operating	25,324	25,324	
Electronic Services Operating	9,733	9,733	
Civic Stadium	18,789	18,789	
Workers' Compensation Self-Insurance Operating	132,389	132,389	
Transportation Operating	316,606	316,606	
Tennis	2,938	2,938	
Portland International Raceway	28,034	28,034	
Hydroelectric Power Operating	47,534	47,534	
Portland Auto Port	11,985	11,985	
Performing Arts Operating	78,965	78,965	
Public Buildings Corporation	21,154	21,154	
Emergency Communications	17,983	17,983	
Central Services Operating	1,586	1,586	
Total revenues	<u>2,800,109</u>	<u>2,254,792</u>	<u>(545,317)</u>
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	473,000	345,368	(127,632)
Health Insurance Operating	3,805	3,805	
Total other financing sources	<u>476,805</u>	<u>349,173</u>	<u>(127,632)</u>
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>2,800,000</u>	<u>2,855,487</u>	<u>55,487</u>
	<u>\$6,076,914</u>	<u>\$5,459,452</u>	<u>\$ (617,462)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Personal services	\$ 504,342	\$(31,734)	\$ 472,608	\$ 428,219	\$ 44,389
Materials and services	2,289,693	21,734	2,311,427	2,021,716	289,711
Capital outlay	2,644	10,000	12,644	7,982	4,662
Overhead charges - General Fund	150,946		150,946	150,946	
General operating contingencies	3,129,289		3,129,289		3,129,289
Total expenditures	<u>\$6,076,914</u>	<u>\$ -</u>	<u>\$6,076,914</u>	<u>\$2,608,863</u>	<u>\$3,468,051</u>

CITY OF PORTLAND, OREGON
WORKERS' COMPENSATION SELF-INSURANCE OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 232,500	\$ 117,349	\$ (115,151)
Refunds	300	2,146	1,846
Miscellaneous revenues	120,000	236,837	116,837
Billings for interfund services:			
General	652,530	652,530	
Sewage Disposal	128,643	128,643	
Water	434,310	434,310	
Memorial Coliseum	34,529	34,529	
Golf	9,959	9,959	
Performing Arts Operating	5,964	5,964	
Fleet Operating	122,210	122,210	
Electronic Services Operating	3,926	3,926	
Central Services Operating	11,275	11,275	
Tennis	1,117	1,117	
Hydroelectric Power Operating	1,359	1,359	
Civic Stadium	3,110	3,110	
Portland International Raceway	865	865	
Transportation Operating	500,117	500,117	
Emergency Communication	62,631	62,631	
Total revenues	2,325,345	2,328,877	3,532
OTHER FINANCING SOURCES:			
Operating transfers from other funds:			
General	555,750	56,715	(499,035)
Health Insurance	1,755	1,755	
Total other financing sources	557,505	58,470	(499,035)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	2,800,000	2,812,970	12,970
	<u>\$5,682,850</u>	<u>\$5,200,317</u>	<u>\$ (482,533)</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Personal services	\$ 257,188	\$(49,457)	\$ 207,731	\$ 167,966	\$ 39,765
Materials and services	2,029,451	507,551	2,537,002	2,673,747	(136,745)
Capital outlay	2,644	6,546	9,190	2,262	6,928
Overhead charges - General Fund	128,285		128,285	128,285	
General operating contingencies	3,265,282	(464,640)	2,800,642		2,800,642
Total expenditures	<u>\$5,682,850</u>	<u>\$ -</u>	<u>\$5,682,850</u>	<u>\$2,972,260</u>	<u>\$2,710,590</u>

CITY OF PORTLAND, OREGON
PUBLIC BUILDINGS CORPORATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges and fees:			
Rents and reimbursements	\$ 139,530	\$ 183,384	\$ 43,854
Parking fees	109,120	87,807	(21,313)
Local cost sharing revenues:			
Multnomah County	531,103	531,053	(50)
Portland Development Commission	280,534	280,534	
Federal rent - G.S.A.	135,027	137,016	1,989
Miscellaneous revenues:			
Interest on investments	40,000	60,060	20,060
Refund - Public Building Corporation	788,695	1,002,927	214,232
Billings for interfund services:			
General	1,364,802	1,358,504	(6,298)
Sewage Disposal	324,310	285,575	(38,735)
Transportation Operating	718,525	680,705	(37,820)
Water	400,831	401,011	180
Central Services Operating	28,549	28,369	(180)
Electronic Services Operating	15,190	15,190	
Insurance and Claims Operating	27,006	26,939	(67)
Workers' Compensation Self-Insurance Operating	32,844	32,686	(158)
Fire and Police Disability Retirement	29,868	29,868	
Total revenues	4,965,934	5,141,628	175,694
OTHER FINANCING SOURCES:			
Operating transfer from General Fund	64,357		(64,357)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	78,980	101,800	22,820
	<u>\$5,109,271</u>	<u>\$5,243,428</u>	<u>\$134,157</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$4,856,724	\$(11,915)	\$4,844,809	\$4,781,822	\$ 62,987
Capital outlay		14,934	14,934	6,178	8,756
Overhead charges - General Fund	242,216		242,216	242,216	
General operating contingencies	10,331	(3,019)	7,312		7,312
Total expenditures	<u>\$5,109,271</u>	<u>\$ -</u>	<u>\$5,109,271</u>	<u>\$5,030,216</u>	<u>\$ 79,055</u>

CITY OF PORTLAND, OREGON
HEALTH INSURANCE OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Service charges	\$6,500,000	\$ 6,709,235	\$ 209,235
Interest on investments	<u>100,000</u>	<u>150,232</u>	<u>50,232</u>
Total revenues	6,600,000	6,859,467	259,467
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>2,900,000</u>	<u>3,329,811</u>	<u>429,811</u>
	<u>\$9,500,000</u>	<u>\$10,189,278</u>	<u>\$ 689,278</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original and Supplemental</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$6,270,000	\$275,063	\$6,545,063	\$ 6,268,006	\$ 277,057
Overhead charges - General Fund	430,749		430,749	430,749	
General operating contingencies	<u>1,285,246</u>	<u>(275,063)</u>	<u>1,010,183</u>		<u>1,010,183</u>
Total expenditures	<u>7,985,995</u>	<u>-</u>	<u>7,985,995</u>	<u>6,698,755</u>	<u>1,287,240</u>
OTHER FINANCING USES:					
Operating transfers to other funds:					
General	1,201,755	(182,667)	1,019,088	1,019,088	
Sewage Disposal	70,255		70,255	70,255	
Hydroelectric Power Operating	1,170		1,170	1,170	
Water	132,000		132,000	132,000	
Civic Stadium	2,340		2,340	2,340	
Memorial Coliseum	16,680		16,680	16,680	
Golf	5,850		5,850	5,850	
Tennis	880		880	880	
Portland International Raceway	880		880	880	
Performing Arts Operating	4,975		4,975	4,975	
Emergency Communication	32,770		32,770	32,770	
Fleet Operating	22,240		22,240	22,240	
Central Services Operating	10,800		10,800	10,800	
Electronic Services Operating	5,850		5,850	5,850	
Insurance and Claims Operating	3,805		3,805	3,805	
Workers Compensation Operating	1,755		1,755	1,755	
Transportation Operating	<u>182,667</u>	<u>182,667</u>	<u>182,667</u>	<u>182,667</u>	
Total other financing uses	<u>1,514,005</u>	<u>-</u>	<u>1,514,005</u>	<u>1,514,005</u>	
	<u>\$9,500,000</u>	<u>\$ -</u>	<u>\$9,500,000</u>	<u>\$ 8,212,760</u>	<u>\$1,287,240</u>

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TRUST AND AGENCY FUNDS



Albina Saloon, 1895

AGENCY FUNDS:

- **TRUSTEE FUND** — This fund provides a depository for monies paid to the city treasurer to be used primarily for the payment of obligations, and to guarantee the performance of services at a future time.
- **CLEARING FUND** — This fund is used to account for cash transferred from other funds to pay city payroll, accounts payable, internal transactions and fire and police pension benefits.
- **DEFERRED COMPENSATION FUND** — This fund accounts for monies withheld from employees under deferred compensation plans and the earnings on the investment of those funds.
- **MISCELLANEOUS NONBUDGETED FUNDS** — These funds account for various monies held in trust by the city treasurer.

EXPENDABLE TRUST FUNDS:

MEMORIAL TRUST, ECONOMIC DEVELOPMENT TRUST AND MISCELLANEOUS BUDGETED TRUST FUNDS — These funds account for monies held by the city in a trustee capacity with disbursements made in accordance with trust agreements.

PENSION TRUST FUND:

- **FIRE AND POLICE DISABILITY RETIREMENT** — 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 provides a reserve for the Fire and Police Disability and Retirement fund in the event of an emergency.
- **FIRE AND POLICE SUPPLEMENTAL RETIREMENT TRUST FUND** — This fund provides supplemental retirement benefits to certain members of the Fire and Police Bureaus.
- **FIRE AND POLICE SUPPLEMENTAL RETIREMENT RESERVE FUND** — This fund provides a reserve for supplemental retirement benefits to certain members of the Fire and Police Bureaus.

CITY OF PORTLAND, OREGON
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1987

	<u>Agency</u>	<u>Expendable Trust</u>	<u>Pension Trust</u>	<u>Total</u>
ASSETS				
Cash and investments	\$43,915,701	\$478,999	\$6,024,719	\$50,419,419
Receivables:				
Property taxes			2,861,341	2,861,341
Accounts		240		240
Accrued interest receivable	6,224	2,635	39,349	48,208
	<u>43,921,925</u>	<u>481,874</u>	<u>8,925,409</u>	<u>53,329,208</u>
Fixed assets:				
Improvements			3,433	3,433
Equipment			45,138	45,138
			<u>48,571</u>	<u>48,571</u>
Total assets	<u>\$43,921,925</u>	<u>\$481,874</u>	<u>\$8,973,980</u>	<u>\$53,377,779</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Warrants and accounts payable		\$ 5,218	\$ 133	\$ 5,351
Salaries, withholdings and taxes payable	\$14,587,431			14,587,431
Deferred revenue		240		240
Benefits payable			1,578,877	1,578,877
Amounts held in trust	29,334,494			29,334,494
Total liabilities	<u>43,921,925</u>	<u>5,458</u>	<u>1,579,010</u>	<u>45,506,393</u>
Fund balances:				
Reserved for encumbrances		21,781		21,781
Reserved for employees' retirement benefits			7,394,970	7,394,970
Unreserved		454,635		454,635
Total fund balances		<u>476,416</u>	<u>7,394,970</u>	<u>7,871,386</u>
Total liabilities and fund balances	<u>\$43,921,925</u>	<u>\$481,874</u>	<u>\$8,973,980</u>	<u>\$53,377,779</u>

CITY OF PORTLAND, OREGON
 AGENCY FUNDS
 COMBINING BALANCE SHEET
 June 30, 1987

	<u>Trustee</u>	<u>Clearing</u>	<u>Deferred Compensation</u>	<u>Rehabilitation Loan Accounts</u>	<u>Miscellaneous Nonbudgeted</u>	<u>Total</u>
ASSETS						
Cash and investments	\$1,860,801	\$14,587,431	\$26,269,538	\$425,062	\$772,869	\$43,915,701
Accrued interest receivable	<u>3,766</u>			<u>2,444</u>	<u>14</u>	<u>6,224</u>
	<u>\$1,864,567</u>	<u>\$14,587,431</u>	<u>\$26,269,538</u>	<u>\$427,506</u>	<u>\$772,883</u>	<u>\$43,921,925</u>
LIABILITIES						
Salaries, withholdings and taxes payable		\$14,587,431				\$14,587,431
Amounts held in trust	<u>\$1,864,567</u>		<u>\$26,269,538</u>	<u>\$427,506</u>	<u>\$772,883</u>	<u>29,334,494</u>
	<u>\$1,864,567</u>	<u>\$14,587,431</u>	<u>\$26,269,538</u>	<u>\$427,506</u>	<u>\$772,883</u>	<u>\$43,921,925</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
COMBINING BALANCE SHEET
June 30, 1987

	<u>Memorial</u>	<u>Economic Development</u>	<u>Miscellaneous Budgeted</u>	<u>Total</u>
ASSETS				
Cash and investments	\$273,002	\$133,931	\$72,066	\$478,999
Accounts receivable	240			240
Accrued interest receivable	<u>1,319</u>	<u>849</u>	<u>467</u>	<u>2,635</u>
Total assets	<u>\$274,561</u>	<u>\$134,780</u>	<u>\$72,533</u>	<u>\$481,874</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Warrants and accounts payable	\$ 5,218			\$ 5,218
Deferred revenue	<u>240</u>			<u>240</u>
Total liabilities	<u>5,458</u>			<u>5,458</u>
Fund balances:				
Reserved for encumbrances	21,781			21,781
Unreserved	<u>247,322</u>	<u>\$134,780</u>	<u>\$72,533</u>	<u>454,635</u>
Total fund balances	<u>269,103</u>	<u>134,780</u>	<u>72,533</u>	<u>476,416</u>
Total liabilities and fund balances	<u>\$274,561</u>	<u>\$134,780</u>	<u>\$72,533</u>	<u>\$481,874</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS -
MEMORIAL TRUST FUNDS
COMBINING BALANCE SHEET
June 30, 1967

	Portland Posterity	Frank Beach Curbside Rose Award	Ira Keller Memorial	Portland Parks Trust	Willamette Parks	Delta Park	Total
ASSETS							
Cash and investments	\$7,439	\$19,064	\$150	\$181,828	\$63,009	\$1,512	\$273,002
Accounts receivable				240			240
Accrued interest receivable		95	1	902	313	8	1,319
Total assets	<u>\$7,439</u>	<u>\$19,159</u>	<u>\$151</u>	<u>\$182,970</u>	<u>\$63,322</u>	<u>\$1,520</u>	<u>\$274,561</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Warrants and accounts payable					\$ 5,218		\$ 5,218
Deferred revenue				\$ 240			240
Total liabilities				240	5,218		5,458
Fund balances:							
Reserved for encumbrances				2,000	19,781		21,781
Unreserved	<u>\$7,439</u>	<u>\$19,159</u>	<u>\$151</u>	<u>180,730</u>	<u>38,323</u>	<u>\$1,520</u>	<u>247,322</u>
Total fund balances	<u>7,439</u>	<u>19,159</u>	<u>151</u>	<u>182,730</u>	<u>58,104</u>	<u>1,520</u>	<u>269,103</u>
Total liabilities and fund balances	<u>\$7,439</u>	<u>\$19,159</u>	<u>\$151</u>	<u>\$182,970</u>	<u>\$63,322</u>	<u>\$1,520</u>	<u>\$274,561</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
COMBINING BALANCE SHEET
June 30, 1987

	Fire and Police Disability and Retirement	Fire and Police Disability and Retirement Reserve	Fire and Police Supplemental Retirement	Fire and Police Supplemental Retirement Reserve	Total
Cash and investments	\$4,896,663	\$750,000	\$67,780	\$310,276	\$6,024,719
Receivables:					
Property taxes	2,861,341				2,861,341
Accrued interest	36,952		419	1,978	39,349
	<u>7,794,956</u>	<u>750,000</u>	<u>68,199</u>	<u>312,254</u>	<u>8,925,409</u>
Fixed assets:					
Improvements	3,433				3,433
Equipment	45,138				45,138
	<u>48,571</u>				<u>48,571</u>
Total assets	<u>\$7,843,527</u>	<u>\$750,000</u>	<u>\$68,199</u>	<u>\$312,254</u>	<u>\$8,973,980</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Benefits payable	\$1,578,877				\$1,578,877
Deposits payable				\$ 133	133
Total liabilities	1,578,877			133	1,579,010
Fund balances - reserved for employees' retirement benefits	6,264,650	\$750,000	\$68,199	312,121	7,394,970
Total liabilities and fund balances	<u>\$7,843,527</u>	<u>\$750,000</u>	<u>\$68,199</u>	<u>\$312,254</u>	<u>\$8,973,980</u>

CITY OF PORTLAND, OREGON
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 for the year ended June 30, 1987

FUNDS	Balance July 1, 1986	Additions	Deductions	Balance June 30, 1987
<u>Trustee</u>				
Assets:				
Cash and investments	\$ 1,282,873	\$ 4,435,690	\$ 3,857,762	\$ 1,860,801
Accrued interest receivable	<u>7,219</u>	<u>35,195</u>	<u>38,648</u>	<u>3,766</u>
Total assets	<u>\$ 1,290,092</u>	<u>\$ 4,470,885</u>	<u>\$ 3,896,410</u>	<u>\$ 1,864,567</u>
Liabilities - amounts held in trust	<u>\$ 1,290,092</u>	<u>\$ 4,433,348</u>	<u>\$ 3,858,873</u>	<u>\$ 1,864,567</u>
<u>Clearing</u>				
Assets:				
Cash and investments	<u>\$12,863,979</u>	<u>\$531,872,210</u>	<u>\$530,148,758</u>	<u>\$14,587,431</u>
Liabilities - salaries, with- holdings and taxes payable	<u>\$12,863,979</u>	<u>\$531,872,210</u>	<u>\$530,148,758</u>	<u>\$14,587,431</u>
<u>Deferred Compensation</u>				
Assets:				
Cash and investments	<u>\$21,168,485</u>	<u>\$ 9,207,767</u>	<u>\$ 4,106,714</u>	<u>\$26,269,538</u>
Liabilities - amounts held in trust	<u>\$21,168,485</u>	<u>\$ 9,207,767</u>	<u>\$ 4,106,714</u>	<u>\$26,269,538</u>
<u>Rehabilitation Loan Accounts</u>				
Assets:				
Cash and investments	\$ 508,463	\$ 2,572,573	\$ 2,655,974	\$ 425,062
Accrued interest receivable	<u>5,652</u>	<u>30,652</u>	<u>33,860</u>	<u>2,444</u>
Total assets	<u>\$ 514,115</u>	<u>\$ 2,603,225</u>	<u>\$ 2,689,834</u>	<u>\$ 427,506</u>
Liabilities - amounts held in trust	<u>\$ 514,115</u>	<u>\$ 2,538,713</u>	<u>\$ 2,625,322</u>	<u>\$ 427,506</u>
<u>Miscellaneous Nonbudgeted</u>				
Assets:				
Cash and investments	\$ 187,267	\$ 4,035,788	\$ 3,450,186	\$ 772,869
Accrued interest receivable	<u>157</u>	<u>1,302</u>	<u>1,445</u>	<u>14</u>
	<u>\$ 187,424</u>	<u>\$ 4,037,090</u>	<u>\$ 3,451,631</u>	<u>\$ 772,883</u>
Liabilities - amounts held in trust	<u>\$ 187,424</u>	<u>\$ 4,037,090</u>	<u>\$ 3,451,631</u>	<u>\$ 772,883</u>
<u>Total - All Agency Funds</u>				
Assets:				
Cash and investments	\$36,011,067	\$552,124,028	\$544,219,394	\$43,915,701
Accrued interest receivable	<u>13,028</u>	<u>67,149</u>	<u>73,953</u>	<u>6,224</u>
	<u>\$36,024,095</u>	<u>\$552,191,177</u>	<u>\$544,293,347</u>	<u>\$43,921,925</u>
Liabilities:				
Salaries, withholdings and taxes payable	\$12,863,979	\$531,872,210	\$530,148,758	\$14,587,431
Amounts held in trust	<u>23,160,116</u>	<u>20,216,918</u>	<u>14,042,540</u>	<u>29,334,494</u>
	<u>\$36,024,095</u>	<u>\$552,089,128</u>	<u>\$544,191,298</u>	<u>\$43,921,925</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
for the year ended June 30, 1987

	<u>Memorial</u>	<u>Development</u>	<u>Miscellaneous Budgeted</u>	<u>Total</u>
REVENUES:				
Charges for services	\$ 43,272		\$ 9,080	\$ 52,352
Miscellaneous revenues	<u>16,521</u>	<u>\$ 24,861</u>	<u>13,742</u>	<u>55,124</u>
Total revenues	<u>59,793</u>	<u>24,861</u>	<u>22,822</u>	<u>107,476</u>
EXPENDITURES:				
General government	18,238	73,650	5,218	97,106
Capital outlay	<u>14,512</u>			<u>14,512</u>
Total expenditures	<u>32,750</u>	<u>73,650</u>	<u>5,218</u>	<u>111,618</u>
Revenues over (under) expenditures	27,043	(48,789)	17,604	(4,142)
FUND BALANCES - June 30, 1986	<u>242,060</u>	<u>183,569</u>	<u>54,929</u>	<u>480,558</u>
FUND BALANCES - June 30, 1987	<u>\$269,103</u>	<u>\$134,780</u>	<u>\$72,533</u>	<u>\$476,416</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS - MEMORIAL TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
(GENERALLY ACCEPTED ACCOUNTING PRINCIPLES BASIS)
for the year ended June 30, 1987

	Portland Posterity	Frank Beach Curbside Rose Award	Ira Keller	Portland Parks	Willamette Parks	Delta Park	Total
REVENUES:							
Charges for services				\$ 17,469	\$24,298	\$1,505	\$ 43,272
Miscellaneous revenues	\$ 453	\$ 1,156	\$ 9	11,357	3,531	15	16,521
Total revenues	453	1,156	9	28,826	27,829	1,520	59,793
EXPENDITURES:							
General government		1,017		3,074	14,147		18,238
Capital outlay				14,512			14,512
Total expenditures		1,017		17,586	14,147		32,750
Revenues over (under) expenditures	453	139	9	11,240	13,682	1,520	27,043
FUND BALANCES - July 1, 1986	6,986	19,020	142	171,490	44,422		242,060
FUND BALANCES - June 30, 1987	\$7,439	\$19,159	\$151	\$182,730	\$58,104	\$1,520	\$269,103

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
(BUDGETARY NON-GAAP BASIS)
for the year ended June 30, 1987

	<u>Memorial</u>	<u>Economic Development</u>	<u>Miscellaneous Budgeted</u>	<u>Total</u>
REVENUES:				
Charges for services	\$ 43,272		\$ 9,080	\$ 52,352
Miscellaneous revenues	<u>16,521</u>	<u>\$ 24,861</u>	<u>13,742</u>	<u>55,124</u>
Total revenues	<u>59,793</u>	<u>24,861</u>	<u>22,822</u>	<u>107,476</u>
EXPENDITURES:				
General government	31,405	73,650	5,218	110,273
Capital outlay	<u>14,512</u>			<u>14,512</u>
Total expenditures	<u>45,917</u>	<u>73,650</u>	<u>5,218</u>	<u>124,785</u>
Revenues over (under) expenditures	13,876	(48,789)	17,604	(17,309)
FUND BALANCES - budgetary basis, June 30, 1986	<u>233,446</u>	<u>183,569</u>	<u>54,929</u>	<u>471,944</u>
FUND BALANCES - budgetary basis, June 30, 1987	247,322	134,780	72,533	454,635
Adjustment for:				
Encumbrances	<u>21,781</u>			<u>21,781</u>
FUND BALANCES - generally accepted accounting principles basis, June 30, 1987	<u>\$269,103</u>	<u>\$134,780</u>	<u>\$72,533</u>	<u>\$476,416</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS - MEMORIAL TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
(BUDGETARY NON-GAAP BASIS)
for the year ended June 30, 1987

	Portland Posterity	Frank Beach Curbside Rose Award	Ira Keller	Portland Parks	Willamette Parks	Delta Park	Total
REVENUES:							
Charges for services				\$ 17,469	\$24,298	\$1,505	\$ 43,272
Miscellaneous revenues	\$ 453	\$ 1,156	\$ 9	11,357	3,531	15	16,521
Total revenues	<u>453</u>	<u>1,156</u>	<u>9</u>	<u>28,826</u>	<u>27,829</u>	<u>1,520</u>	<u>59,793</u>
EXPENDITURES:							
General government		1,017		5,074	25,314		31,405
Capital outlay				14,512			14,512
Total expenditures		<u>1,017</u>		<u>19,586</u>	<u>25,314</u>		<u>45,917</u>
Revenues over expenditures	453	139	9	9,240	2,515	1,520	13,876
FUND BALANCES - budgetary basis, June 30, 1986	<u>6,986</u>	<u>19,020</u>	<u>142</u>	<u>171,490</u>	<u>35,808</u>		<u>233,446</u>
FUND BALANCES - budgetary basis, June 30, 1987	7,439	19,159	151	180,730	38,323	1,520	247,322
Adjustments to generally accepted accounting principles:							
Encumbrances				2,000	19,781		21,781
FUND BALANCES - generally accepted accounting principles basis, June 30, 1987	<u>\$7,439</u>	<u>\$19,159</u>	<u>\$151</u>	<u>\$182,730</u>	<u>\$58,104</u>	<u>\$1,520</u>	<u>\$269,103</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
for the year ended June 30, 1987

	Fire and Police Disability and Retirement	Fire and Police Disability and Retirement Reserve	Fire and Police Supplemental Retirement	Fire and Police Supplemental Retirement Reserve	Total
OPERATING REVENUES:					
Taxes	\$20,534,087				\$20,534,087
Contributions	2,956,623		\$ 51,764		3,008,387
Miscellaneous	11,131				11,131
Interest on investments	<u>435,764</u>		<u>(559)</u>	\$ <u>18,690</u>	<u>453,895</u>
Total operating revenues	<u>23,937,605</u>		<u>51,205</u>	<u>18,690</u>	<u>24,007,500</u>
OPERATING EXPENSES:					
Professional services	237,114				237,114
Benefits	24,965,727		250,000	9,193	25,224,920
Miscellaneous	<u>122,265</u>				<u>122,265</u>
Total operating expenses	<u>25,325,106</u>		<u>250,000</u>	<u>9,193</u>	<u>25,584,299</u>
Operating income (loss) before operating transfers	(1,387,501)		(198,795)	9,497	(1,576,799)
OPERATING TRANSFERS IN			<u>235,466</u>		<u>235,466</u>
Net income (loss)	(1,387,501)		36,671	9,497	(1,341,333)
FUND BALANCES, June 30, 1986	<u>7,652,151</u>	<u>\$750,000</u>	<u>31,528</u>	<u>302,624</u>	<u>8,736,303</u>
FUND BALANCES, June 30, 1987	<u>\$ 6,264,650</u>	<u>\$750,000</u>	<u>\$ 68,199</u>	<u>\$312,121</u>	<u>\$ 7,394,970</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
for the year ended June 30, 1987

	Fire and Police Disability and Retirement	Fire and Police Supplemental Retirement	Fire and Police Supplemental Retirement Reserve	Total
FUNDS PROVIDED (USED):				
From operations - net income (loss)	\$(1,387,501)	\$36,671	\$ 9,497	\$(1,341,333)
FUNDS USED:				
Acquisition of fixed assets	<u>8,793</u>	<u> </u>	<u> </u>	<u>8,793</u>
Increase (decrease) in working capital	<u>(1,396,294)</u>	<u>36,671</u>	<u>9,497</u>	<u>(1,350,126)</u>
CHANGES IN COMPONENTS WHICH INCREASED (DECREASED) WORKING CAPITAL:				
Cash and investments	(1,033,423)	36,668	11,645	(985,110)
Property taxes receivable	(63,600)			(63,600)
Accrued interest receivable	(57,868)	3	(2,015)	(59,880)
Contracts receivable	(83,750)			(83,750)
Benefits payable and deposits payable	<u>(157,653)</u>	<u> </u>	<u>(133)</u>	<u>(157,786)</u>
Increase (decrease) in working capital	<u>\$(1,396,294)</u>	<u>\$36,671</u>	<u>\$ 9,497</u>	<u>\$(1,350,126)</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS- PORTLAND POSTERITY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 600	\$ 453	\$ (147)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>6,600</u>	<u>6,986</u>	<u>386</u>
	<u>\$7,200</u>	<u>\$7,439</u>	<u>\$ 239</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	<u>\$7,200</u>	<u>\$ -</u>	<u>\$7,200</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS - FRANK BEACH CURBSIDE ROSE AWARD FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 1,270	\$ 1,156	\$ (114)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>18,153</u>	<u>19,020</u>	<u>867</u>
	<u>\$19,423</u>	<u>\$20,176</u>	<u>\$ 753</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 1,427	\$ 1,017	\$ 410
General operating contingency	<u>17,996</u>	<u> </u>	<u>17,996</u>
	<u>\$19,423</u>	<u>\$ 1,017</u>	<u>\$18,406</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS - IRA KELLER FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 10	\$ 9	\$ (1)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>142</u>	<u>142</u>	—
	<u>\$152</u>	<u>\$151</u>	<u>\$ (1)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	<u>\$152</u>	<u>\$ -</u>	<u>\$152</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS- PORTLAND PARKS TRUST FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 6,000	\$ 9,548	\$ 3,548
Private grants and donations		1,809	1,809
Concessions	<u>17,000</u>	<u>17,469</u>	<u>469</u>
Total revenues	23,000	28,826	5,826
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>171,490</u>	<u>171,490</u>	
	<u>\$194,490</u>	<u>\$200,316</u>	<u>\$ 5,826</u>

	<u>Original and Supplemental Appropriations</u>	<u>Transfers In (Out)</u>	<u>Revised Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:					
Materials and services	\$ 25,000		\$ 25,000	\$ 5,074	\$ 19,926
Capital Outlay	45,000	\$4,786	49,786	14,512	35,274
General operating contingencies	<u>124,490</u>	<u>(4,786)</u>	<u>119,704</u>		<u>119,704</u>
Total expenditures	<u>\$194,490</u>	<u>\$ -</u>	<u>\$194,490</u>	<u>\$ 19,586</u>	<u>\$174,904</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS - WILLAMETTE PARKS TRUST FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 2,800	\$ 3,531	\$ 731
Park and recreation	<u>21,000</u>	<u>24,298</u>	<u>3,298</u>
Total revenues	23,800	27,829	4,029
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>34,325</u>	<u>35,808</u>	<u>1,483</u>
	<u>\$58,125</u>	<u>\$63,637</u>	<u>\$ 5,512</u>

	<u>Original Appropriations</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES:			
Materials and services	\$12,000	\$25,314	\$(13,314)
Capital outlay	37,400		37,400
General operating contingencies	<u>8,725</u>		<u>8,725</u>
	<u>\$58,125</u>	<u>\$25,314</u>	<u>\$32,811</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MEMORIAL TRUST FUNDS - DELTA PARK TRUST FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Park and recreation	\$10,000	\$1,505	\$(8,495)
Interest on investments	<u> </u>	<u> 15</u>	<u> 15</u>
	<u>\$10,000</u>	<u>\$1,520</u>	<u>\$(8,480)</u>
	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Capital outlay	<u>\$10,000</u>	<u>\$ -</u>	<u>\$10,000</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
ECONOMIC DEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Loan repayment	\$ 9,000	\$ 8,231	\$ (769)
Interest on investments	12,100	10,631	(1,469)
Interest - other	<u>8,500</u>	<u>5,999</u>	<u>(2,501)</u>
Total revenues	29,600	24,861	(4,739)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>190,000</u>	<u>183,569</u>	<u>(6,431)</u>
	<u>\$219,600</u>	<u>\$208,430</u>	<u>\$(11,170)</u>
	<u>Original</u>		Variance
	<u>Appropriations</u>	<u>Actual</u>	Favorable
EXPENDITURES:			(Unfavorable)
Materials and services	<u>\$219,600</u>	<u>\$ 73,650</u>	<u>\$145,950</u>

CITY OF PORTLAND, OREGON
EXPENDABLE TRUST FUNDS
MISCELLANEOUS BUDGETED TRUST FUNDS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Rents and reimbursements	\$34,960	\$ 9,080	\$(25,880)
Interest on investments	5,054	3,871	(1,183)
Private donations	520	9,441	8,921
Other miscellaneous revenue	<u> </u>	<u>430</u>	<u>430</u>
Total revenues	40,534	22,822	(17,712)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>48,386</u>	<u>54,929</u>	<u>6,543</u>
	<u>\$88,920</u>	<u>\$77,751</u>	<u>\$(11,169)</u>

	<u>Original and Supplemental Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$42,950	\$ 5,218	\$37,732
Capital outlay	30,520		30,520
General operating contingencies	<u>15,450</u>	<u> </u>	<u>15,450</u>
Total expenditures	<u>\$88,920</u>	<u>\$ 5,218</u>	<u>\$83,702</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
FIRE AND POLICE DISABILITY AND RETIREMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Current year property taxes	\$19,118,800	\$18,862,928	\$(255,872)
Prior years' property taxes	1,329,125	1,734,757	405,632
Refunds	4,000	8,313	4,313
Interest on investments	200,000	389,269	189,269
Interest - others		46,495	46,495
Others	<u>2,306,000</u>	<u>2,959,441</u>	<u>653,441</u>
Total revenues	22,957,925	24,001,203	1,043,278
OTHER FINANCING SOURCES -			
Operating transfer from Fire and Police Disability and Retirement Reserve	750,000		(750,000)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>4,215,860</u>	<u>5,255,617</u>	<u>1,039,757</u>
	<u>\$27,923,785</u>	<u>\$29,256,820</u>	<u>\$1,333,035</u>

	<u>Budgeted Appropriations</u>				<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Transfers In (Out)</u>	<u>Revised</u>	<u>Actual</u>	
EXPENDITURES:					
Materials and services	\$25,073,285	\$419,237	\$25,492,522	\$25,306,396	\$ 186,126
Capital outlay	500	12,000	12,500	9,783	2,717
General operating contingencies	<u>2,750,000</u>	<u>(431,237)</u>	<u>2,318,763</u>		<u>2,318,763</u>
Total expenditures	27,823,785	-	27,823,785	25,316,179	2,507,606
OTHER FINANCING USES -					
Operating transfer to General Fund	<u>100,000</u>		<u>100,000</u>	<u>17,721</u>	<u>82,279</u>
	<u>\$27,923,785</u>	<u>\$ -</u>	<u>\$27,923,785</u>	<u>\$25,333,900</u>	<u>\$2,589,885</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
FIRE AND POLICE DISABILITY AND RETIREMENT RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Original Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>\$750.000</u>	<u>\$750,000</u>	\$ <u>-</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OTHER FINANCING USES - Operating transfer to Fire and Police Disability Retirement Fund	<u>\$750.000</u>	\$ <u>-</u>	<u>\$750,000</u>

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
FIRE AND POLICE SUPPLEMENTAL RETIREMENT TRUST FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Dues	\$ 42,900	\$ 51,764	\$ 8,864
Interest on investments	<u>3,000</u>	<u>(559)</u>	<u>(3,559)</u>
Total revenues	45,900	51,205	5,305
OTHER FINANCING SOURCES - Operating transfer from General Fund	235,466	235,466	
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>9,434</u>	<u>31,528</u>	<u>22,094</u>
	<u>\$290,800</u>	<u>\$318,199</u>	<u>\$27,399</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$290,800	\$250,000	\$40,800

CITY OF PORTLAND, OREGON
PENSION TRUST FUNDS
FIRE AND POLICE SUPPLEMENTAL RETIREMENT RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1987

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	\$ 27,000	\$ 18,690	\$ (8,310)
BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	<u>307,733</u>	<u>302,624</u>	<u>(5,109)</u>
	<u>\$334,733</u>	<u>\$321,314</u>	<u>\$ (13,419)</u>

	<u>Original Appropriations</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES:			
Materials and services	\$ 10,018	\$ 9,193	\$ 825
General operating contingencies	<u>324,715</u>	<u> </u>	<u>324,715</u>
Total expenditures	<u>\$334,733</u>	<u>\$ 9,193</u>	<u>\$325,540</u>

GENERAL FIXED ASSETS ACCOUNT GROUP



Fried/Durkheimer Residence 1800-81

A self-balancing group of accounts to account for the fixed assets of the City other than those recorded in the enterprise, internal service and pension trust funds.



CITY OF PORTLAND, OREGON
SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCES
June 30, 1987

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Capitalized Lease</u>	<u>Total</u>
General	\$13,908,836	\$68,215,040	\$12,785,472	\$8,004,890	\$102,914,238
Street Lighting		1,454,059	33,363		1,487,422
State Tax Street	1,344,861	102,503	122,697		1,570,061
Parking Meter			725,123		725,123
Public Recreational Areas*	2,302,572	2,498,627	3,362		4,804,561
Model Cities*	81,271	485,079	12,033		578,383
Comprehensive Employment and Training Act			35,104		35,104
Housing and Community Development	157,279	10,406	4,857		172,542
Pioneer Courthouse Square*	2,500,685	1,975			2,502,660
Communication Systems*		39,708			39,708
Miscellaneous Budgeted Trust		15,329			15,329
Emergency Communication		221,634	162,058	250,000	633,692
Portland Parks	4,012		39,800		43,812
Oaks Pioneer*		84,854			84,854
Impact*	1,283,017				1,283,017
Park Donations*	20,695				20,695
Department of Develop- ment and Civic Promotion	12,377,743	1,001,353	838,996		14,218,092
Northwest I-405 Recreation		132,212			132,212
Transportation	10,328	757,129	835,767	389,600	1,992,824
	<u>\$33,991,299</u>	<u>\$75,019,908</u>	<u>\$15,598,632</u>	<u>\$8,644,490</u>	<u>\$133,254,329</u>

*Funds have been discontinued

CITY OF PORTLAND, OREGON
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS - BY SOURCES
for the year ended June 30, 1987

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Capitalized Lease</u>	<u>Total</u>
Balances, July 1, 1986	\$31,743,315	\$74,368,039	\$14,787,021	\$7,309,490	\$128,207,865
Add:					
Expenditures for					
assets from:					
General Fund	24,606	1,782,717	559,400	695,400	3,062,123
Street Lighting Fund			1,528		1,528
State Tax Street Fund			521		521
Comprehensive Employ- ment and Training Act Fund			1,410		1,410
Emergency Communi- cation Fund			30,958	250,000	280,958
Portland Parks Fund	4,012	8,500	3,005		15,517
Department of Develop- ment and Civic Promotion	5,805,079	763,083	157,133		6,725,295
Northwest I-405 Recreation Fund		20,176			20,176
Transportation Fund		712,349	319,610	389,600	1,421,559
Total additions	5,833,697	3,286,825	1,073,565	1,335,000	11,529,087
Deduct:					
Disposals and writedowns of assets originally acquired from:					
General Fund	151,661	2,431,030	251,350		2,834,041
State Tax Street Fund			1,884		1,884
Parking Meter Fund			3,658		3,658
Public Recreational Areas Fund			133		133
Model Cities			121		121
Comprehensive Employment and Training Act Fund			3,036		3,036
Transportation Fund			1,662		1,662
Department of Develop- ment and Civic Promotion	3,434,052	203,926			3,637,978
Housing and Community Development Fund			110		110
Total deductions	3,585,713	2,634,956	261,954		6,482,623
Balances, June 30, 1987	\$33,991,299	\$75,019,908	\$15,598,632	\$8,644,490	\$133,254,329

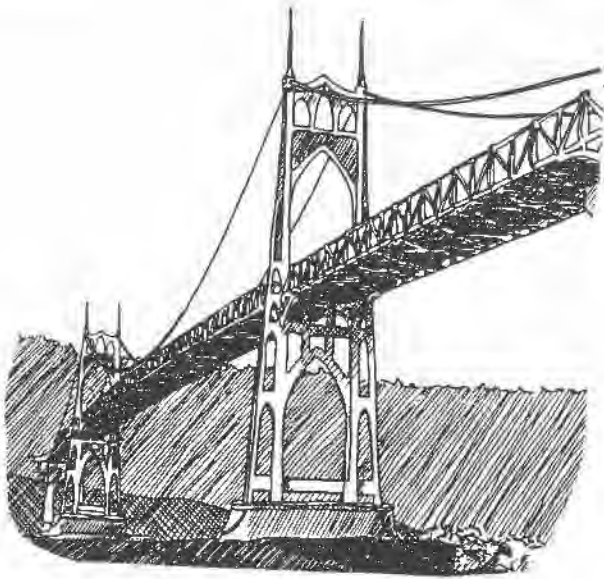
CITY OF PORTLAND, OREGON
SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 1987

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Capitalized Lease</u>	<u>Total</u>
Function and activity:					
General government control:					
Executive		\$ 1,250	\$ 51,309	\$ 13,000	\$ 65,559
Administrative		<u>1,272,755</u>	<u>117,363</u>	<u>2,361,680</u>	<u>3,751,798</u>
		<u>1,274,005</u>	<u>168,672</u>	<u>2,374,680</u>	<u>3,817,357</u>
Staff agencies:					
Finance		26,114	158,162		184,276
Law		11,280	82,312	6,000	99,592
Planning and zoning	\$10,963,151	4,360,854	349,991	90,000	15,763,996
Personnel adminis- tration			139,579		139,579
Management and budget			74,158		74,158
Recording and report- ing			107,425		107,425
General government buildings	<u>5,149,482</u>	<u>3,736,317</u>	<u>1,434,148</u>		<u>10,319,947</u>
	<u>16,112,633</u>	<u>8,134,565</u>	<u>2,345,775</u>	<u>96,000</u>	<u>26,688,973</u>
Total general government	<u>16,112,633</u>	<u>9,408,570</u>	<u>2,514,447</u>	<u>2,470,680</u>	<u>30,506,330</u>
Public safety:					
Police protection		13,495,735	1,030,252	2,455,744	16,981,731
Fire protection	<u>331,650</u>	<u>5,010,270</u>	<u>4,069,226</u>	<u>2,993,061</u>	<u>12,404,207</u>
Total public safety	<u>331,650</u>	<u>18,506,005</u>	<u>5,099,478</u>	<u>5,448,805</u>	<u>29,385,938</u>
Services:					
Streets and maintenance	1,753,931	23,179,612	2,126,243	338,640	27,398,426
Sanitation and waste removal	9,422	956,335	28,796		994,553
Public welfare	1,606,207	736,029	1,230,694		3,572,930
Recreation	14,138,496	20,785,986	1,756,977	50,000	36,731,459
Transportation	38,960	884,573	906,341	50,960	1,880,834
Communications and electronics		549,557	1,542,553	250,000	2,342,110
Printing and other services		<u>13,241</u>	<u>393,103</u>	<u>35,405</u>	<u>441,749</u>
Total services	<u>17,547,016</u>	<u>47,105,333</u>	<u>7,984,707</u>	<u>725,005</u>	<u>73,362,061</u>
	<u>\$33,991,299</u>	<u>\$75,019,908</u>	<u>\$15,598,632</u>	<u>\$8,644,490</u>	<u>\$133,254,329</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 1987

	General Fixed Assets <u>July 1, 1986</u>	Additions and <u>Transfers</u>	<u>Deductions</u>	General Fixed Assets <u>June 30, 1987</u>
Function and activity:				
General government control:				
Executive	\$ 43,325	\$ 26,646	\$ 4,412	\$ 65,559
Administrative	<u>3,740,043</u>	<u>16,634</u>	<u>4,879</u>	<u>3,751,798</u>
	<u>3,783,368</u>	<u>43,280</u>	<u>9,291</u>	<u>3,817,357</u>
Staff agencies:				
Finance	176,375	10,363	2,462	184,276
Law	85,523	15,632	1,563	99,592
Planning and zoning	15,644,489	121,822	2,315	15,763,996
Personnel administration	121,681	27,358	9,460	139,579
Management and budget	67,954	6,204		74,158
Recording and reporting	100,587	7,619	781	107,425
General government buildings	<u>6,240,315</u>	<u>7,733,104</u>	<u>3,653,472</u>	<u>10,319,947</u>
	<u>22,436,924</u>	<u>7,922,102</u>	<u>3,670,053</u>	<u>26,688,973</u>
Total general government	<u>26,220,292</u>	<u>7,965,382</u>	<u>3,679,344</u>	<u>30,506,330</u>
Public safety:				
Police protection	19,414,196	145,516	2,577,981	16,981,731
Fire protection	<u>11,885,579</u>	<u>613,059</u>	<u>94,431</u>	<u>12,404,207</u>
Total public safety	<u>31,299,775</u>	<u>758,575</u>	<u>2,672,412</u>	<u>29,385,938</u>
Services:				
Streets and maintenance	26,299,404	1,120,437	21,415	27,398,426
Sanitation and waste removal	1,003,860		9,307	994,553
Public welfare	3,570,827	8,213	6,110	3,572,930
Recreation	35,811,139	926,371	6,051	36,731,459
Transportation	1,527,175	370,570	16,911	1,880,834
Communications and electronic	2,127,246	280,958	66,094	2,342,110
Printing and other services	<u>348,147</u>	<u>98,581</u>	<u>4,979</u>	<u>441,749</u>
Total services	<u>70,687,798</u>	<u>2,805,130</u>	<u>130,867</u>	<u>73,362,061</u>
	<u>\$128,207,865</u>	<u>\$11,529,087</u>	<u>\$6,482,623</u>	<u>\$133,254,329</u>

GENERAL LONG-TERM DEBT ACCOUNTS GROUP



St. John's Bridge, 1931

A self-balancing group of accounts to account for general long-term debt other than that recorded in the special assessment funds, enterprise and internal service funds.

CITY OF PORTLAND, OREGON
STATEMENT OF GENERAL LONG-TERM DEBT
June 30, 1987

AMOUNT AVAILABLE AND TO BE PROVIDED FOR
DEBT SERVICE AND ACCRUED VACATION PAY

Amount available for debt service	\$ 47,629,345
Amount to be provided for retirement of bonds, notes and mortgages payable	73,291,876
Amount to be provided for capital lease obligations	5,312,945
Amount to be provided for accrued vacation pay	<u>11,226,715</u>
	<u>\$137,460,881</u>

BONDS PAYABLE AND ACCRUED VACATION PAY

Urban renewal and redevelopment and South Park Block serial and term bonds payable, 6.2% to 9.5% final maturity 2005	\$ 60,845,000
Civic Stadium and Portland Center for the Performing Arts refunding serial and term bonds payable, 4.0% - 5.5%, final maturity 2001	30,130,000
Improvement bonds payable, 4.75% - 12.75%, final maturity 2004	15,466,221
Notes and mortgages payable, 6.50% - 10.375%, final maturity 2005	14,480,000
Capital lease obligations	5,312,945
Accrued vacation pay	<u>11,226,715</u>
	<u>\$137,460,881</u>

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OTHER FINANCIAL SCHEDULES



E. K. Haseltine Residence, 1880

Other financial schedules in this subsection are the City's bonded debt service, property tax transactions and grant activity.



CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS
for the year ended June 30, 1987

General obligation
bonds:
Water bonds

Interest Rates		Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
5-1/8	%	07-15-71	1986	\$ 250,000	\$ 250,000		\$ 250,000	
5-1/4		07-15-71	1987-88	500,000	500,000			\$ 500,000
5-3/8		07-15-71	1989-90	500,000	500,000			500,000
1/8		07-15-71	1991-93	750,000	750,000			750,000
5		04-01-76	1987-88	505,000	505,000		245,000	260,000
5-1/4		04-01-76	1989-91	860,000	860,000			860,000
5-2/5		04-01-76	1992-94	1,015,000	1,015,000			1,015,000
5-1/2		04-01-76	1995-96	770,000	770,000			770,000
5		05-01-78	1983-92	2,960,000	1,515,000		220,000	1,295,000
5-1/10		05-01-78	1993-94	615,000	615,000			615,000
5-1/5		05-01-78	1995	330,000	330,000			330,000
5-1/4		05-01-78	1996-98	1,095,000	1,095,000			1,095,000
7-1/5		05-01-79	1987	200,000	200,000		200,000	
5-1/4		05-01-79	1988	210,000	210,000			210,000
5-3/10		05-01-79	1989-91	705,000	705,000			705,000
5-2/5		05-01-79	1992-93	545,000	545,000			545,000
5-1/2		05-01-79	1994-95	605,000	605,000			605,000
5-3/5		05-01-79	1996-97	680,000	680,000			680,000
5-7/10		05-01-79	1998	370,000	370,000			370,000
5-3/4		05-01-79	1999-04	2,695,000	2,695,000			2,695,000
7-1/2		04-01-80	1987-89	1,365,000	1,365,000		475,000	890,000
7-3/5		04-01-80	1989-90	495,000	495,000			495,000
7-7/10		04-01-80	1990-91	530,000	530,000		530,000	
7-3/4		04-01-80	1991-92	565,000	565,000		565,000	
7-4/5		04-01-80	1992-93	605,000	605,000		605,000	
7-9/10		04-01-80	1993-94	45,000	645,000		645,000	
8		04-01-80	1996-97	2,230,000	2,230,000		2,230,000	
8-15/100		04-01-80	1999-00	2,735,000	2,735,000		2,735,000	
8-3/10		04-01-80	2003-04	4,615,000	4,615,000		4,615,000	
7-1/2		04-01-80	1988-89	1,670,000	1,290,000		1,290,000	
8-1/2		11-01-80	1983-95	6,750,000	5,095,000		2,500,000	2,595,000
8-7/10		11-01-80	1995	805,000	805,000		805,000	
8-9/10		11-01-80	1996	870,000	870,000		870,000	
9		11-01-80	1997	935,000	935,000		935,000	
9-1/10		11-01-80	1998	1,010,000	1,010,000		1,010,000	
9-2/10		11-01-80	1999	1,090,000	1,090,000		1,090,000	
9-1/4		11-01-80	2000-05	8,540,000	8,540,000		8,540,000	
7-6/10		08-01-80	1986-95	9,435,000	9,435,000		9,435,000	
7-8/10		08-01-80	1996-97	2,710,000	2,710,000		2,710,000	
8		08-01-80	1998-05	15,005,000	15,005,000		15,005,000	
7-1/4		10-01-82	1986	830,000	830,000		830,000	
7-1/2		10-01-82	1987	915,000	915,000			915,000
7-3/4		10-01-82	1988	1,010,000	1,010,000			1,010,000
8		10-01-82	1989	1,120,000	1,120,000			1,120,000
8-1/4		10-01-82	1990	1,235,000	1,235,000			1,235,000
8-1/2		10-01-82	1991	1,365,000	1,365,000			1,365,000
8-3/4		10-01-82	1992	1,510,000	1,510,000			1,510,000
9		10-01-82	1993-94	3,510,000	3,510,000			3,510,000
9-1/10		10-01-82	1995	2,035,000	2,035,000			2,035,000
9-1/5		10-01-82	1996-97	4,740,000	4,740,000			4,740,000
3-9/10		11-01-86	1987-88	1,885,000		\$ 1,885,000		1,885,000
4-2/5		11-01-86	1989	865,000		865,000		865,000
4-3/5		11-01-86	1990	900,000		900,000		900,000
4-4/5		11-01-86	1991	1,455,000		1,455,000		1,455,000
5		11-01-86	1992	2,160,000		2,160,000		2,160,000
					93,555,000	7,265,000	58,335,000	42,485,000

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates		Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
General obligation									
bonds, continued:									
Water bonds, continued									
	5-1/5	%	11-01-86	1993	\$ 2,260,000		\$ 2,260,000		\$ 2,260,000
	5-2/5		11-01-86	1994	2,460,000		2,460,000		2,460,000
	5-1/2		11-01-86	1995	2,685,000		2,685,000		2,685,000
	5-3/5		11-01-86	1996	2,910,000		2,910,000		2,910,000
	5-4/5		11-01-86	1997	3,160,000		3,160,000		3,160,000
	5-9/10		11-01-86	1998	3,425,000		3,425,000		3,425,000
	6		11-01-86	1999	3,700,000		3,700,000		3,700,000
	6-15/100		11-01-86	2000	3,990,000		3,990,000		3,990,000
	6-1/4		11-01-86	2001	4,275,000		4,275,000		4,275,000
	6-30/100		11-01-86	2002-05	17,230,000		17,230,000		17,230,000
						\$ 0	46,095,000	\$ 0	46,095,000
						93,555,000	53,360,000	58,335,000	88,580,000
Other water dis-									
tricts' bonds									
assumed by									
annexation									
						266,921	62,832	25,981	303,772
						93,821,921	53,422,832	58,360,981	88,883,772
Improvement bonds									
	4-7/20		12-15-76	1987	242,493	242,493		242,493	
	4-3/4		10-01-77	1987	581,369	581,369			581,369
	5		06-01-78	1985-88	500,000	250,000		125,000	125,000
	5		11-01-78	1985-87	225,000	150,000		75,000	75,000
	5-1/10		11-01-78	1988	75,000	75,000			75,000
	6-3/10		11-01-79	1988	360,000	270,000		90,000	180,000
	6-4/10		11-01-79	1989	180,000	90,000			90,000
	9-1/4		03-01-81	1986-87	130,000	65,000		65,000	
	8-1/2		03-01-81	1988-89	130,000	130,000			130,000
	8-3/5		03-01-81	1990	65,000	65,000			65,000
	8-4/5		03-01-81	1991	65,000	65,000			65,000
	9		03-01-81	1992	65,000	65,000			65,000
	9-1/10		03-01-81	1993	65,000	65,000			65,000
	9-2/10		03-01-81	1994	65,000	65,000			65,000
	9-3/10		03-01-81	1995	65,000	65,000			65,000
	9-4/10		03-01-81	1996	65,000	65,000			65,000
	9-1/2		03-01-81	1997	65,000	65,000			65,000
	9-6/10		03-01-81	1998-99	130,000	130,000			130,000
	9-7/10		03-01-81	2000-01	130,000	130,000			130,000
	10		05-01-82	1983-88	1,740,000	580,000		290,000	290,000
	10-1/4		05-01-82	1989-93	1,450,000	1,450,000			1,450,000
	10-1/2		05-01-82	1994-95	580,000	580,000			580,000
	10-3/4		05-01-82	1996	290,000	290,000			290,000
	11		05-01-82	1997-02	1,740,000	1,740,000			1,740,000
	8		10-01-82	1984-92	2,500,000	1,750,000		250,000	1,500,000
	8-3/20		10-01-82	1993	250,000	250,000			250,000
	8-3/10		10-01-82	1994	250,000	250,000			250,000
	8-2/5		10-01-82	1995	250,000	250,000			250,000
	8-1/2		10-01-82	1996	250,000	250,000			250,000
	8-3/5		10-01-82	1997	250,000	250,000			250,000
	8-7/10		10-01-82	1998	250,000	250,000			250,000
	8-4/5		10-01-82	1999	250,000	250,000			250,000
	8-9/10		10-01-82	2000	250,000	250,000			250,000
						11,023,862		1,137,493	9,886,369

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
General obligation bonds, continued:								
Improvements bonds, continued								
	9	%	10-01-82	2001-02	\$ 450,000	\$ 450,000		\$ 450,000
	12-3/4		07-01-84	1986	290,000	145,000	\$ 145,000	
	11-1/4		07-01-84	1987	145,000	145,000		145,000
	9		07-01-84	1988	145,000	145,000		145,000
	8		07-01-84	1989	145,000	145,000		145,000
	8-1/4		07-01-84	1990	145,000	145,000		145,000
	8-1/2		07-01-84	1991	145,000	145,000		145,000
	8-3/4		07-01-84	1992	145,000	145,000		145,000
	9		07-01-84	1993	145,000	145,000		145,000
	9-1/5		07-01-84	1994	145,000	145,000		145,000
	9-1/3		07-01-84	1995	145,000	145,000		145,000
	9-1/2		07-01-84	1996	145,000	145,000		145,000
	9-2/3		07-01-84	1997	145,000	145,000		145,000
	9-4/5		07-01-84	1998	145,000	145,000		145,000
	9-9/10		07-01-84	1999	145,000	145,000		145,000
	10		07-01-84	2000-04	685,000	685,000		685,000
	12		10-15-84	1985-87	435,220	290,146	145,074	145,072
	7-7/10		10-15-84	1988	145,074	145,074		145,074
	8		10-15-84	1989	145,074	145,074		145,074
	8-1/5		10-15-84	1990	145,074	145,074		145,074
	8-2/5		10-15-84	1991	145,074	145,074		145,074
	8-3/5		10-15-84	1992	145,074	145,074		145,074
	8-4/5		10-15-84	1993	145,074	145,074		145,074
	9		10-15-84	1994	145,074	145,074		145,074
	9-1/5		10-15-84	1995	145,074	145,074		145,074
	9-2/5		10-15-84	1996	145,074	145,074		145,074
	9-3/5		10-15-84	1997	145,074	145,074		145,074
	9-7/10		10-15-84	1998	145,074	145,074		145,074
	9-3/5		10-15-84	1999	145,074	145,074		145,074
	9-4/5		10-15-84	2000	145,074	145,074		145,074
	9-85/100		10-15-84	2001	145,074	145,074		145,074
	9-9/10		10-15-84	2002	145,074	145,074		145,074
	10		10-15-84	2003-04	238,670	238,670		238,670
					5,869,926		290,074	5,579,852
					16,893,788		1,427,567	15,466,221
Utilities develop- ment bonds								
	5-9/10		06-01-82	1985-87	110,000	55,000	55,000	
	6		06-01-80	1988	55,000	55,000		55,000
	6-2/10		06-01-80	1989	55,000	55,000		55,000
	6-3/10		06-01-80	1990	55,000	55,000		55,000
	6-4/10		06-01-80	1991	55,000	55,000		55,000
	6-5/10		06-01-80	1992	55,000	55,000		55,000
	6-7/10		06-01-80	1993	55,000	55,000		55,000
	6-8/10		06-01-80	1994	55,000	55,000		55,000
	7		06-01-80	1995	55,000	55,000		55,000
	7-1/10		06-01-80	1996	55,000	55,000		55,000
	7-2/10		06-01-80	1997	55,000	55,000		55,000
	7-3/10		06-01-80	1998	55,000	55,000		55,000
	7-4/10		06-01-80	1999	55,000	55,000		55,000
	7-5/10		06-01-80	2000	55,000	55,000		55,000
	8-4/5		10-01-82	1984-93	200,000	160,000	20,000	140,000
					930,000		75,000	855,000

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
General obligation bonds, continued: Utilities develop- ment bonds, continued								
	8-9/10 %	10-01-82	1994	\$ 20,000	\$ 20,000			\$ 20,000
	9	10-01-82	1995	20,000	20,000			20,000
	9-1/10	10-01-82	1996	20,000	20,000			20,000
	9-1/5	10-01-82	1997	20,000	20,000			20,000
	9-3/10	10-01-82	1998	20,000	20,000			20,000
	9-2/5	10-01-82	1999	20,000	20,000			20,000
	9-1/2	10-01-82	2000-02	60,000	60,000			60,000
	12	10-15-84	1985-87	29,780	19,854		\$ 9,926	9,928
	7-7/10	10-15-84	1988	9,926	9,926			9,926
	8	10-15-84	1989	9,926	9,926			9,926
	8-1/5	10-15-84	1990	9,926	9,926			9,926
	8-2/5	10-15-84	1991	9,926	9,926			9,926
	8-3/5	10-15-84	1992	9,926	9,926			9,926
	8-4/5	10-15-84	1993	9,926	9,926			9,926
	9	10-15-84	1994	9,926	9,926			9,926
	9-1/5	10-15-84	1995	9,926	9,926			9,926
	9-2/5	10-15-84	1996	9,926	9,926			9,926
	9-3/5	10-15-84	1997	9,926	9,926			9,926
	9-7/10	10-15-84	1998	9,926	9,926			9,926
	9-3/5	10-15-84	1999	9,926	9,926			9,926
	9-4/5	10-15-84	2000	9,926	9,926			9,926
	9-85/100	10-15-84	2001	9,926	9,926			9,926
	9-9/10	10-15-84	2002	9,926	9,926			9,926
	10	10-15-84	2003-04	16,330	16,330			16,330
					365,074		9,926	355,148
					1,295,074		84,926	1,210,148
Civic stadium renovation bonds								
	12-1/2	01-01-82	1983-94	3,455,000	2,725,000		2,725,000	
	11-1/5	01-01-82	1995	520,000	520,000		520,000	
	11-1/4	01-01-82	1996	575,000	575,000		575,000	
	11-1/2	01-01-82	1997	635,000	635,000		635,000	
	11-3/4	01-01-82	1998-01	3,275,000	3,275,000		3,275,000	
	10-1/2	01-01-82	2002	1,040,000	1,040,000		1,040,000	
	4	12-01-86	1987-88	1,562,520		\$ 1,562,520		1,562,520
	4-1/4	12-01-86	1989	821,280		821,280		821,280
	4-1/2	12-01-86	1990	849,120		849,120		849,120
	4-3/4	12-01-86	1991	882,180		882,180		882,180
	5	12-01-86	1992	915,240		915,240		915,240
	5-1/5	12-01-86	1993	955,260		955,260		955,260
	5-2/5	12-01-86	1994-97	3,377,340		3,377,340		3,377,340
	5-1/2	12-01-86	1998-01	1,122,300		1,122,300		1,122,300
					8,770,000	10,485,240	8,770,000	10,485,240

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
General obligation bonds, continued:								
Portland performing arts facilities bonds								
	11-1/5 %	02-02-82	1983-94	\$12,545,000	\$ 9,945,000		\$ 9,945,000	
	11-1/4	02-02-82	1995	1,930,000	1,930,000		1,930,000	
	11-3/10	02-02-82	1996	2,145,000	2,145,000		2,145,000	
	11-3/4	02-02-82	1997	2,380,000	2,380,000		2,380,000	
	4	12-01-86	1987-88	2,927,480		\$ 2,927,480		\$ 2,927,480
	4-1/4	12-01-86	1989	1,538,720		1,538,720		1,538,720
	4-1/2	12-01-86	1990	1,590,880		1,590,880		1,590,880
	4-3/4	12-01-86	1991	1,652,820		1,652,820		1,652,820
	5	12-01-86	1992	1,714,760		1,714,760		1,714,760
	5-1/5	12-01-86	1993	1,789,740		1,789,740		1,789,740
	5-2/5	12-01-86	1994-97	6,327,660		6,327,660		6,327,660
	5-1/2	12-01-86	1998-01	2,102,700		2,102,700		2,102,700
					16,400,000	19,644,760	16,400,000	19,644,760
Total general obligation bonds					137,180,783	83,552,832	85,043,474	135,690,141
Urban renewal and redevelopment bonds								
	6-1/5	08-01-76	1983-92	6,890,000	3,875,000		455,000	3,420,000
	6-3/10	08-01-76	1993	705,000	705,000			705,000
	6-2/5	08-01-76	1994	750,000	750,000			750,000
	6-1/2	08-01-76	1995-96	1,655,000	1,655,000			1,655,000
	6-7/10	06-01-78	1998	15,000,000	11,970,000		540,000	11,430,000
	8	08-01-78	2010	14,000,000	14,000,000			14,000,000
	6-3/5	04-01-83	1987	220,000	220,000		220,000	
	7-1/4	04-01-83	1988	240,000	240,000			240,000
	7-1/2	04-01-83	1989	260,000	260,000			260,000
	7-3/4	04-01-83	1990	285,000	285,000			285,000
	8	04-01-83	1991	315,000	315,000			315,000
	8-1/4	04-01-83	1992	345,000	345,000			345,000
	8-1/2	04-01-83	1993	375,000	375,000			375,000
	8-3/4	04-01-83	1994	410,000	410,000			410,000
	9	04-01-83	1995	450,000	450,000			450,000
	9-1/10	04-01-83	1996	495,000	495,000			495,000
	9-1/5	04-01-83	1997	540,000	540,000			540,000
	9-3/10	04-01-83	1998-99	1,245,000	1,245,000			1,245,000
	9-2/5	04-01-83	2000-01	1,490,000	1,490,000			1,490,000
	9-1/2	04-01-83	2002-03	1,785,000	1,785,000			1,785,000
	5-3/4	12-01-85	1986	300,000	300,000		300,000	
	6-1/5	12-01-85	1987	325,000	325,000			325,000
	6-3/5	12-01-85	1988	350,000	350,000			350,000
	6-9/10	12-01-85	1989	400,000	400,000			400,000
	7-1/10	12-01-85	1990	425,000	425,000			425,000
	7-3/10	12-01-85	1991	475,000	475,000			475,000
	7-6/10	12-01-85	1992	500,000	500,000			500,000
	7-4/5	12-01-85	1993	550,000	550,000			550,000
					44,735,000		1,515,000	43,220,000

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
Urban renewal and redevelopment bonds, continued:	8	%	12-01-85	1994	\$ 600,000	\$ 600,000		\$ 600,000
	8-1/5		12-01-85	1995	650,000	650,000		650,000
	8-2/5		12-01-85	1996	725,000	725,000		725,000
	8-1/2		12-01-85	1997	775,000	775,000		775,000
	8-3/5		12-01-85	1998	850,000	850,000		850,000
	8-7/10		12-01-85	1999	925,000	925,000		925,000
	8-4/5		12-01-85	2000	1,025,000	1,025,000		1,025,000
	8-9/10		12-01-85	2001	1,125,000	1,125,000		1,125,000
					<u>6,675,000</u>		<u>0</u>	<u>6,675,000</u>
South park blocks	5-9/10		12-01-85	1986	250,000	250,000	\$ 250,000	
	6-2/5		12-01-85	1987	260,000	260,000		260,000
	6-4/5		12-01-85	1988	280,000	280,000		280,000
	7-1/5		12-01-85	1989	300,000	300,000		300,000
	7-2/5		12-01-85	1990	320,000	320,000		320,000
	7-3/5		12-01-85	1991	340,000	340,000		340,000
	7-4/5		12-01-85	1992	370,000	370,000		370,000
	8		12-01-85	1993	400,000	400,000		400,000
	8-1/5		12-01-85	1994	430,000	430,000		430,000
	8-3/10		12-01-85	1995	470,000	470,000		470,000
	8-2/5		12-01-85	1996	510,000	510,000		510,000
	8-1/2		12-01-85	1997	550,000	550,000		550,000
	8-3/5		12-01-85	1998	600,000	600,000		600,000
	8-7/10		12-01-85	1999	660,000	660,000		660,000
	8-4/5		12-01-85	2000	720,000	720,000		720,000
	8-9/10		12-01-85	2001	780,000	780,000		780,000
	9		12-01-85	2002-05	3,960,000	3,960,000		3,960,000
					<u>11,200,000</u>		<u>250,000</u>	<u>10,950,000</u>
Total Urban renewal and redevelop- ment and south park blocks bonds					<u>62,610,000</u>		<u>1,765,000</u>	<u>60,845,000</u>
Revenue bonds: Golf facilities bonds	5		10-01-67	1983-87	685,000	165,000	80,000	85,000
	4-9/10		05-01-86	1986	60,000	60,000	60,000	
	5-15/100		05-01-86	1987	60,000	60,000		60,000
	5-1/2		05-01-86	1988	65,000	65,000		65,000
	5-3/4		05-01-86	1989	70,000	70,000		70,000
	6		05-01-86	1990	75,000	75,000		75,000
	6-3/10		05-01-86	1991	75,000	75,000		75,000
	6-3/5		05-01-86	1992	80,000	80,000		80,000
	6-4/5		05-01-86	1993	90,000	90,000		90,000
	7		05-01-86	1994	95,000	95,000		95,000
	7-1/4		05-01-86	1995	100,000	100,000		100,000
					<u>935,000</u>		<u>140,000</u>	<u>795,000</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
Revenue bonds, continued:								
Sewage facilities								
bonds	8	%	02-01-83	1984-94	\$ 4,205,000	\$ 3,455,000	\$ 300,000	\$ 3,155,000
	8-1/5		02-01-83	1995	650,000	650,000		650,000
	8-2/5		02-01-83	1996	710,000	710,000		710,000
	8-3/5		02-01-83	1997	780,000	780,000		780,000
	8-7/20		02-01-83	1998	860,000	860,000		860,000
	8-4/5		02-01-83	1999	950,000	950,000		950,000
	8-9/10		02-01-83	2000	1,045,000	1,045,000		1,045,000
	9		02-01-83	2001	1,150,000	1,150,000		1,150,000
	9-1/10		02-01-83	2002	1,265,000	1,265,000		1,265,000
	9-1/5		02-01-83	2003	1,385,000	1,385,000		1,385,000
	8-2/5		02-01-84	1985-87	735,000	255,000	255,000	
	8-1/2		02-01-84	1988-90	850,000	850,000		850,000
	8-3/5		02-01-84	1991-95	1,765,000	1,765,000		1,765,000
	8-4/5		02-01-84	1996	425,000	425,000		425,000
	8-9/10		02-01-84	1997	455,000	455,000		455,000
	9		02-01-84	1998-99	1,000,000	1,000,000		1,000,000
	9-1/10		02-01-84	2000-01	1,150,000	1,150,000		1,150,000
	9-1/5		02-01-84	2002-04	3,620,000	3,620,000		3,620,000
	6		05-01-85	1987	135,000	135,000	135,000	
	6-1/2		05-01-85	1988	145,000	145,000		145,000
	7		05-01-85	1989	160,000	160,000		160,000
	7-1/2		05-01-85	1990	165,000	165,000		165,000
	7-3/4		05-01-85	1991	185,000	185,000		185,000
	8		05-01-85	1992	190,000	190,000		190,000
	8-1/5		05-01-85	1993	205,000	205,000		205,000
	8-1/3		05-01-85	1994	220,000	220,000		220,000
	8-2/5		05-01-85	1995	240,000	240,000		240,000
	8-1/2		05-01-85	1996	255,000	255,000		255,000
	8-3/5		05-01-85	1997	275,000	275,000		275,000
	8-7/10		05-01-85	1998	295,000	295,000		295,000
	8-4/5		05-01-85	1999	320,000	320,000		320,000
	8-9/10		05-01-85	2000	345,000	345,000		345,000
	9		05-01-85	2001-05	2,245,000	2,245,000		2,245,000
					27,150,000		690,000	26,460,000
Parking facilities								
bonds	5-1/2		02-01-69	1984-89	535,000	340,000	340,000	
	5-3/5		02-01-69	1990-92	405,000	405,000	405,000	
	5-7/10		02-01-69	1993-99	1,510,000	1,510,000	1,510,000	
					2,255,000		2,255,000	
Downtown parking								
facilities	4-9/10		01-01-73	1987-88	75,000	75,000	35,000	40,000
bonds	5		01-01-73	1989-91	125,000	125,000		125,000
	4-1/2		01-01-73	1992-93	100,000	100,000		100,000
					300,000		35,000	265,000

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
Revenue bonds, continued: West garage parking facilities bonds	6	%	06-01-77 1983-87	\$ 945,000	\$ 255,000		\$ 125,000	\$ 130,000
	5-1/10		06-01-77 1988	140,000	140,000			140,000
	5-1/5		06-01-77 1989	145,000	145,000			145,000
	5-3/10		06-01-77 1990	155,000	155,000			155,000
	5-2/5		06-01-77 1991	165,000	165,000			165,000
	5-1/2		06-01-77 1992	175,000	175,000			175,000
	5-3/5		06-01-77 1993	185,000	185,000			185,000
	5-7/10		06-01-77 1994	195,000	195,000			195,000
	5-4/5		06-01-77 1995-03	2,395,000	2,395,000			2,395,000
					<u>3,810,000</u>		<u>125,000</u>	<u>3,685,000</u>
East garage parking facilities bonds	7		09-01-77 1983-86	410,000	145,000		145,000	
	5-1/4		09-01-77 1987	155,000	155,000			155,000
	5		09-01-77 1988	165,000	165,000			165,000
	5-1/10		09-01-77 1989-90	350,000	350,000			350,000
	5-1/5		09-01-77 1991	190,000	190,000			190,000
	5-3/10		09-01-77 1992	205,000	205,000			205,000
	5-2/5		09-01-77 1993-94	440,000	440,000			440,000
	5-1/2		09-01-77 1995-04	3,130,000	3,130,000			3,130,000
					<u>4,780,000</u>		<u>145,000</u>	<u>4,635,000</u>
Tennis facility bonds	6-1/4		12-01-72 1983-86	70,000	20,000		20,000	
	6-1/2		12-01-72 1987-95	230,000	230,000			230,000
					<u>250,000</u>		<u>20,000</u>	<u>230,000</u>
Hydroelectric power bonds	6-1/2		06-01-79 1983-98	8,500,000	7,525,000		375,000	7,150,000
	6-3/5		06-01-79 1999-00	1,850,000	1,850,000			1,850,000
	6-7/10		06-01-79 2001	1,000,000	1,000,000			1,000,000
	6-3/4		06-01-79 2002	1,075,000	1,075,000			1,075,000
	6-4/5		06-01-79 2003-04	2,375,000	2,375,000			2,375,000
	7		06-01-79 2005-16	23,200,000	23,200,000			23,200,000
	9		09-01-80 1983-89	1,340,000	865,000		190,000	675,000
	9-1/10		09-01-80 1990-96	2,480,000	2,480,000			2,480,000
	9-1/4		09-01-80 1997-99	1,640,000	1,640,000			1,640,000
	10		09-01-80 2010	1,154,000	11,540,000			11,540,000
					<u>53,550,000</u>		<u>565,000</u>	<u>52,985,000</u>
Total revenue bonds					<u>93,030,000</u>		<u>3,975,000</u>	<u>89,055,000</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND PRINCIPAL TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Years of Maturity	Amount of Original Issue	Outstanding June 30, 1986	Bonds Issued During Year	Bonds Called and Matured During Year	Outstanding June 30, 1987
Leasehold mortgage bonds - Public Buildings Cor- poration	6-3/10 %	06-01-80	1987	\$ 590,000	\$ 590,000		\$ 590,000	
	6-1/2	06-01-80	1988	625,000	625,000			\$ 625,000
	6-7/10	06-01-80	1989	665,000	665,000			665,000
	6-9/10	06-01-80	1990	710,000	710,000			710,000
	7-1/10	06-01-80	1991	760,000	760,000			760,000
	7-1/4	06-01-80	1992	815,000	815,000			815,000
	7-2/5	06-01-80	1993	875,000	875,000			875,000
	7-3/5	06-01-80	1994	935,000	935,000			935,000
	7-3/4	06-01-80	1995	1,010,000	1,010,000			1,010,000
	7-9/10	06-01-80	1996	1,085,000	1,085,000			1,085,000
	8	06-01-80	1997	1,175,000	1,175,000			1,175,000
	8-5/8	06-01-80	1998-08	25,630,000	25,630,000			25,630,000
Total leasehold mortgage bonds					34,875,000		590,000	34,285,000
Total bonded debt					<u>\$327,695,783</u>	<u>\$83,552,832</u>	<u>\$91,373,474</u>	319,875,141
Less unamortized discounts (water bonds - \$1,353,718 revenue bonds - \$1,143,403)								(2,497,121)
Net bonded debt								<u>\$317,378,020</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS
for the year ended June 30, 1987

General obligation bonds:
Water bonds

Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
5-1/8 %	07-15-71	\$ 6,406		\$ 6,406	
5-1/4	07-15-71	52,500		26,250	\$ 26,250
5-3/8	07-15-71	107,500		26,875	80,625
1/8	07-15-71	6,092		938	5,154
5	04-01-76	38,250		25,250	13,000
5-1/4	04-01-76	182,437		45,150	137,287
5-2/5	04-01-76	385,560		54,810	330,750
5-1/2	04-01-76	402,875		42,350	360,525
5	05-01-78	276,500		75,750	200,750
5-1/10	05-01-78	235,620		31,365	204,255
5-1/5	05-01-78	154,440		17,160	137,280
5-1/4	05-01-78	633,938		57,487	576,451
7-1/5	05-01-79	14,400		14,400	
5-1/4	05-01-79	22,050		11,025	11,025
5-3/10	05-01-79	151,050		37,365	113,685
5-2/5	05-01-79	191,700		29,430	162,270
5-1/2	05-01-79	283,250		33,275	249,975
5-3/5	05-01-79	400,400		38,080	362,320
5-7/10	05-01-79	253,080		21,090	231,990
5-3/4	05-01-79	2,427,077		154,962	2,272,115
7-1/2	04-01-80	1,815,450		1,638,960	176,490
7-3/5	04-01-80	150,480		112,860	37,620
7-7/10	04-01-80	204,050		204,050	
7-3/4	04-01-80	262,725		262,725	
7-4/5	04-01-80	330,330		330,330	
7-9/10	04-01-80	407,640		407,640	
8	04-01-80	1,792,000		1,792,000	
8-15/100	04-01-80	2,907,920		2,907,920	
8-3/10	04-01-80	6,352,820		6,352,820	
7-1/2	04-01-80	198,000		198,000	
8-1/2	11-01-80	2,163,462		1,579,299	584,163
8-7/10	11-01-80	665,332		665,332	
8-9/10	11-01-80	813,015		813,015	
9	11-01-80	967,725		967,725	
9-1/10	11-01-80	1,148,875		1,148,875	
9-2/10	11-01-80	1,353,780		1,353,780	
9-1/4	11-01-80	13,600,275		13,600,275	
7-6/10	08-01-80	3,952,950		3,952,950	
7-8/10	08-01-80	2,328,690		2,328,690	
8	08-01-80	19,601,000		19,601,000	
7-1/4	10-01-82	30,087		30,087	
7-1/2	10-01-82	102,937		68,625	34,312
7-3/4	10-01-82	195,687		78,275	117,412
8	10-01-82	313,600		89,600	224,000
8-1/4	10-01-82	458,493		101,887	356,606
8-1/2	10-01-82	638,138		116,025	522,113
8-3/4	10-01-82	858,813		132,125	726,688
9	10-01-82	2,534,850		315,900	2,218,950
9-1/10	10-01-82	1,759,257		185,185	1,574,072
9-1/5	10-01-82	4,807,920		436,080	4,371,840
3-9/10	11-01-86		\$ 90,821	21,694	69,127
4-2/5	11-01-86		108,570	13,420	95,150
4-3/5	11-01-86		159,505	14,605	144,900
4-4/5	11-01-86		342,540	28,260	314,280
5	11-01-86		640,750	46,750	594,000
5-1/5	11-01-86		814,710	50,830	763,880
		<u>78,941,426</u>	<u>2,156,896</u>	<u>62,697,012</u>	<u>18,401,310</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
General obligation bonds, continued:						
Water bonds, continued						
	5-2/5 %	11-01-86		\$ 1,052,730	\$ 56,430	\$ 996,300
	5-1/2	11-01-86		1,316,906	61,669	1,255,237
	5-3/5	11-01-86		1,615,180	67,060	1,548,120
	5-4/5	11-01-86		1,998,825	74,385	1,924,440
	5-9/10	11-01-86		2,404,840	80,978	2,323,862
	6	11-01-86		2,862,900	87,900	2,775,000
	6-15/100	11-01-86		3,408,791	96,094	3,312,697
	6-1/4	11-01-86		3,977,969	103,750	3,874,219
	6-30/100	11-01-86		18,755,651	438,717	18,316,934
			\$ -	37,393,792	1,066,983	36,326,809
Total water bonds			78,941,426	39,550,688	63,763,995	54,728,119
Improvement bonds						
	4-7/20	12-15-76	5,277		5,277	
	4-3/4	10-01-77	40,115		26,743	13,372
	5	06-01-78	18,750		12,500	6,250
	5	11-01-78	7,500		5,625	1,875
	5-1/10	11-01-78	9,562		3,825	5,737
	6-3/10	11-01-79	25,515		14,175	11,340
	6-4/10	11-01-79	20,160		5,760	14,400
	9-1/4	03-01-81	6,013		6,013	
	8-1/2	03-01-81	27,625		11,050	16,575
	8-3/5	03-01-81	22,360		5,590	16,770
	8-4/5	03-01-81	28,600		5,720	22,880
	9	03-01-81	35,100		5,850	29,250
	9-1/10	03-01-81	41,405		5,915	35,490
	9-2/10	03-01-81	47,840		5,980	41,860
	9-3/10	03-01-81	54,405		6,045	48,360
	9-4/10	03-01-81	61,100		6,110	54,990
	9-1/2	03-01-81	67,925		6,175	61,750
	9-6/10	03-01-81	156,000		12,480	143,520
	9-7/10	03-01-81	182,845		12,610	170,235
	10	05-01-82	87,000		58,000	29,000
	10-1/4	05-01-82	743,125		148,625	594,500
	10-1/2	05-01-82	517,650		60,900	456,750
	10-3/4	05-01-82	311,750		31,175	280,575
	11	05-01-82	2,583,900		191,400	2,392,500
	8	10-01-82	490,000		130,000	360,000
	8-3/20	10-01-82	152,813		20,375	132,438
	8-3/10	10-01-82	176,375		20,750	155,625
	8-2/5	10-01-82	199,500		21,000	178,500
	8-1/2	10-01-82	223,125		21,250	201,875
	8-3/5	10-01-82	247,250		21,500	225,750
	8-7/10	10-01-82	271,875		21,750	250,125
	8-4/5	10-01-82	297,000		22,000	275,000
	8-9/10	10-01-82	322,625		22,250	300,375
	9	10-01-82	645,750		40,500	605,250
	12-3/4	07-01-84	9,244		9,244	
	11-1/4	07-01-84	24,469		16,313	8,156
	9	07-01-84	32,625		13,050	19,575
	8	07-01-84	40,600		11,600	29,000
	8-1/4	07-01-84	53,831		11,963	41,868
	8-1/2	07-01-84	67,787		12,325	55,462
	8-3/4	07-01-84	82,469		12,687	69,782
			8,438,860		1,082,100	7,356,760

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
General obligation bonds, continued:						
Improvement bonds, continued	9 %	07-01-84	\$ 97,875		\$ 13,050	\$ 84,825
	9-1/5	07-01-84	113,390		13,340	100,050
	9-1/3	07-01-84	128,796		13,558	115,238
	9-1/2	07-01-84	144,637		13,775	130,862
	9-2/3	07-01-84	160,914		13,992	146,922
	9-4/5	07-01-84	177,625		14,210	163,415
	9-9/10	07-01-84	193,793		14,355	179,438
	10	07-01-84	1,122,250		68,500	1,053,750
	12	10-15-84	34,820		26,115	8,705
	7-7/10	10-15-84	27,929		11,171	16,758
	8	10-15-84	40,623		11,606	29,017
	8-1/5	10-15-84	53,534		11,897	41,637
	8-2/5	10-15-84	67,027		12,187	54,840
	8-3/5	10-15-84	81,100		12,477	68,623
	8-4/5	10-15-84	95,753		12,767	82,986
	9	10-15-84	110,987		13,057	97,930
	9-1/5	10-15-84	126,801		13,347	113,454
	9-2/5	10-15-84	143,195		13,637	129,558
	9-3/5	10-15-84	160,168		13,928	146,240
	9-7/10	10-15-84	175,910		14,073	161,837
	9-3/5	10-15-84	190,962		14,145	176,817
	9-4/5	10-15-84	206,158		14,218	191,940
	9-85/100	10-15-84	221,501		14,290	207,211
	9-9/10	10-15-84	236,989		14,363	222,626
	10	10-15-84	426,944		23,858	403,086
			<u>4,539,681</u>		<u>411,916</u>	<u>4,127,765</u>
			<u>12,978,541</u>		<u>1,494,016</u>	<u>11,484,525</u>
Utilities development bonds						
	5-9/10	06-01-82	3,245		3,245	
	6	06-01-80	6,600		3,300	3,300
	6-2/10	06-01-80	10,230		3,410	6,820
	6-3/10	06-01-80	13,860		3,465	10,395
	6-4/10	06-01-80	17,600		3,520	14,080
	6-5/10	06-01-80	21,450		3,575	17,875
	6-7/10	06-01-80	25,795		3,685	22,110
	6-8/10	06-01-80	29,920		3,740	26,180
	7	06-01-80	34,650		3,850	30,800
	7-1/10	06-01-80	39,050		3,905	35,145
	7-2/10	06-01-80	43,560		3,960	39,600
	7-3/10	06-01-80	48,180		4,015	44,165
	7-4/10	06-01-80	52,910		4,070	48,840
	7-5/10	06-01-80	57,750		4,125	53,625
	8-4/5	10-01-82	56,320		13,200	43,120
	8-9/10	10-01-82	15,130		1,780	13,350
	9	10-01-82	17,100		1,800	15,300
	9-1/10	10-01-82	19,110		1,820	17,290
	9-1/5	10-01-82	21,160		1,840	19,320
	9-3/10	10-01-82	23,250		1,860	21,390
	9-2/5	10-01-82	25,380		1,880	23,500
	9-1/2	10-01-82	88,350		5,700	82,650
	12	10-15-84	2,380		1,785	595
	7-7/10	10-15-84	1,909		764	1,145
	8	10-15-84	2,777		794	1,983
			<u>677,666</u>		<u>85,088</u>	<u>592,578</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
General obligation bonds, continued:						
Utilities development bonds, continued						
	8-1/5 %	10-15-84	\$ 3,660		\$ 814	\$ 2,846
	8-2/5	10-15-84	4,582		834	3,748
	8-3/5	10-15-84	5,545		853	4,692
	8-4/5	10-15-84	6,547		873	5,674
	9	10-15-84	7,588		893	6,695
	9-1/5	10-15-84	8,669		913	7,756
	9-2/5	10-15-84	9,791		932	8,859
	9-3/5	10-15-84	10,952		952	10,000
	9-7/10	10-15-84	12,028		962	11,066
	9-3/5	10-15-84	13,057		967	12,090
	9-4/5	10-15-84	14,097		972	13,125
	9-85/100	10-15-84	15,146		977	14,169
	9-9/10	10-15-84	16,204		982	15,222
	10	10-15-84	29,306		1,642	27,664
			<u>157,172</u>		<u>13,566</u>	<u>143,606</u>
Total utilities develop- ment bonds			<u>834,838</u>		<u>98,654</u>	<u>736,184</u>
Total improvement bonds			<u>13,813,379</u>		<u>1,592,670</u>	<u>12,220,709</u>
Civic stadium bonds						
	12-1/2	01-01-82	1,708,125		1,708,125	
	11-1/5	01-01-82	524,160		524,160	
	11-1/4	01-01-82	646,873		646,873	
	11-1/2	01-01-82	803,275		803,275	
	11-3/4	01-01-82	5,242,852		5,242,852	
	10-1/2	01-01-82	1,747,200		1,747,200	
	4	12-01-86		\$ 94,238	31,250	62,988
	4-1/4	12-01-86		104,713	17,452	87,261
	4-1/2	12-01-86		152,842	19,105	133,737
	4-3/4	12-01-86		209,518	20,952	188,566
	5	12-01-86		274,572	22,881	251,691
	5-1/5	12-01-86		347,715	24,837	322,878
	5-2/5	12-01-86		1,673,710	91,188	1,582,522
	5-1/2	12-01-86		836,513	30,864	805,649
			<u>10,672,485</u>	<u>3,693,821</u>	<u>10,931,014</u>	<u>3,435,292</u>
Portland performing arts facilities bonds						
	11-1/5	02-02-82	5,614,560		5,614,560	
	11-1/4	02-02-82	1,954,125		1,954,125	
	11-3/10	02-02-82	2,423,850		2,423,850	
	11-3/4	02-02-82	3,076,150		3,076,150	
	4	12-01-86		176,562	58,550	118,012
	4-1/4	12-01-86		196,187	32,698	163,489
	4-1/2	12-01-86		286,359	35,795	250,564
	4-3/4	12-01-86		392,545	39,254	353,291
	5	12-01-86		514,428	42,869	471,559
	5-1/5	12-01-86		651,465	46,533	604,932
	5-2/5	12-01-86		3,135,800	170,847	2,964,953
	5-1/2	12-01-86		1,567,261	57,824	1,509,437
			<u>13,068,685</u>	<u>6,920,607</u>	<u>13,553,055</u>	<u>6,436,237</u>
Total general obligation bonds			<u>116,495,975</u>	<u>50,165,116</u>	<u>89,840,734</u>	<u>76,820,357</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
Urban renewal and redevelopment bonds						
	6-1/5 %	08-01-76	\$ 901,015		\$ 226,145	\$ 674,870
	6-3/10	08-01-76	333,113		44,415	288,698
	6-2/5	08-01-76	408,000		48,000	360,000
	6-1/2	08-01-76	1,077,537		107,575	969,962
	6-7/10	06-01-78	6,441,379		783,900	5,657,479
	8	08-01-78	27,440,000		1,120,000	26,320,000
	6-3/4	04-01-83	14,850		14,850	
	7-1/4	04-01-83	34,800		17,400	17,400
	7-1/2	04-01-83	58,500		19,500	39,000
	7-3/4	04-01-83	88,349		22,088	66,261
	8	04-01-83	126,000		25,200	100,800
	8-1/4	04-01-83	170,776		28,462	142,314
	8-1/2	04-01-83	223,125		31,875	191,250
	8-3/4	04-01-83	287,000		35,875	251,125
	9	04-01-83	364,500		40,500	324,000
	9-1/10	04-01-83	450,450		45,045	405,405
	9-1/5	04-01-83	546,480		49,680	496,800
	9-3/10	04-01-83	1,449,870		115,785	1,334,085
	9-2/5	04-01-83	2,034,160		140,060	1,894,100
	9-1/2	04-01-83	2,802,025		169,575	2,632,450
	5-3/4	12-01-85	8,625		8,625	
	6-1/5	12-01-85	30,225		20,150	10,075
	6-3/5	12-01-85	57,750		23,100	34,650
	6-9/10	12-01-85	96,600		27,600	69,000
	7-1/10	12-01-85	135,787		30,176	105,611
	7-3/10	12-01-85	190,713		34,674	156,039
	7-6/10	12-01-85	247,000		38,000	209,000
	7-4/5	12-01-85	321,750		42,900	278,850
	8	12-01-85	408,000		48,000	360,000
	8-1/5	12-01-85	506,350		53,300	453,050
	8-2/5	12-01-85	639,450		60,900	578,550
	8-1/2	12-01-85	757,562		65,876	691,686
	8-3/5	12-01-85	913,750		73,100	840,650
	8-7/10	12-01-85	1,086,413		80,474	1,005,939
	8-4/5	12-01-85	1,307,900		90,200	1,217,700
	8-9/10	12-01-85	1,551,937		100,126	1,451,811
			<u>53,511,741</u>		<u>3,883,131</u>	<u>49,628,610</u>
South park blocks						
	5-9/10	12-01-85	7,375		7,375	
	6-2/5	12-01-85	24,960		16,640	8,320
	6-4/5	12-01-85	47,600		19,040	28,560
	7-1/5	12-01-85	75,600		21,600	54,000
	7-2/5	12-01-85	106,560		23,680	82,880
	7-3/5	12-01-85	142,120		25,840	116,280
	7-4/5	12-01-85	187,590		28,860	158,730
	8	12-01-85	240,000		32,000	208,000
	8-1/5	12-01-85	299,710		35,260	264,450
	8-3/10	12-01-85	370,595		39,010	331,585
	8-2/5	12-01-85	449,820		42,840	406,980
	8-1/2	12-01-85	537,625		46,750	490,875
	8-3/5	12-01-85	645,000		51,600	593,400
			<u>3,134,555</u>		<u>390,495</u>	<u>2,744,060</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
South park blocks, continued	8-7/10 %	12-01-85	\$ 775,170		\$ 57,420	\$ 717,750
	8-4/5	12-01-85	918,720		63,360	855,360
	8-9/10	12-01-85	1,076,010		69,420	1,006,590
	9	12-01-85	6,455,700		356,400	6,099,300
			9,225,600		546,600	8,679,000
			12,360,155		937,095	11,423,060
Total urban renewal and redevelopment and south park blocks bond interest			65,871,896		4,820,226	61,051,670
Revenue bonds:						
Golf facilities bonds	5	10-01-67	8,375		6,250	2,125
	4-9/10	05-01-86	2,940		2,940	
	5-15/100	05-01-86	6,180		3,090	3,090
	5-1/2	05-01-86	10,725		3,575	7,150
	5-3/4	05-01-86	16,100		4,025	12,075
	6	05-01-86	22,500		4,500	18,000
	6-3/10	05-01-86	28,350		4,725	23,625
	6-3/5	05-01-86	36,960		5,280	31,680
	6-4/5	05-01-86	48,960		6,120	42,840
	7	05-01-86	59,850		6,650	53,200
	7-1/4	05-01-86	71,250		7,125	64,125
			312,190		54,280	257,910
Sewage facilities bonds	8	02-01-83	1,383,600		276,400	1,107,200
	8-1/5	02-01-83	479,700		53,300	426,400
	8-2/5	02-01-83	596,400		59,640	536,760
	8-3/5	02-01-83	737,880		67,080	670,800
	8-7/20	02-01-83	897,840		74,820	823,020
	8-4/5	02-01-83	1,086,800		83,600	1,003,200
	8-9/10	02-01-83	1,302,070		93,005	1,209,065
	9	02-01-83	1,552,500		103,500	1,449,000
	9-1/10	02-01-83	1,841,840		115,115	1,726,725
	9-1/5	02-01-83	2,166,140		127,420	2,038,720
	8-2/5	02-01-84	21,420		21,420	
	8-1/2	02-01-84	219,300		72,250	147,050
	8-3/5	02-01-84	1,080,160		151,790	928,370
	8-4/5	02-01-84	374,000		37,400	336,600
	8-9/10	02-01-84	445,445		40,495	404,950
	9	02-01-84	1,126,350		90,000	1,036,350
	9-1/10	02-01-84	1,519,245		104,650	1,414,595
	9-1/5	02-01-84	5,812,560		333,040	5,479,520
	6	05-01-85	8,100		8,100	
	6-1/2	05-01-85	18,850		9,425	9,425
	7	05-01-85	33,600		11,200	22,400
	7-1/2	05-01-85	49,500		12,375	37,125
	7-3/4	05-01-85	71,687		14,338	57,349
	8	05-01-85	91,200		15,200	76,000
	8-1/5	05-01-85	116,953		16,707	100,246
	8-1/3	05-01-85	146,080		18,260	127,820
	8-2/5	05-01-85	181,440		20,160	161,280
			23,360,660		2,030,690	21,329,970

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
Revenue bonds, continued:						
Sewage facilities bonds, continued						
	8-1/2 %	05-01-85	\$ 216,751		\$ 21,675	\$ 195,076
	8-3/5	05-01-85	260,150		23,650	236,500
	8-7/10	05-01-85	307,980		25,665	282,315
	8-4/5	05-01-85	366,080		28,160	337,920
	8-9/10	05-01-85	429,870		30,705	399,165
	9	05-01-85	<u>3,472,650</u>		<u>202,050</u>	<u>3,270,600</u>
			5,053,481		331,905	4,721,576
Parking facilities bonds						
	5-1/2	02-01-69	38,225		38,225	
	5-3/4	02-01-69	114,520		114,520	
	5-7/10	02-01-69	<u>919,125</u>		<u>919,125</u>	
			1,071,870		1,071,870	
Downtown parking facilities bonds						
	4-9/10	01-01-73	5,635		3,675	1,960
	5	01-01-73	25,250		6,250	19,000
	4-1/2	01-01-73	<u>29,250</u>		<u>4,500</u>	<u>24,750</u>
			60,135		14,425	45,710
West garage parking facilities bonds						
	6	06-01-77	15,450		11,550	3,900
	5-1/10	06-01-77	17,850		7,140	10,710
	5-1/5	06-01-77	26,390		7,540	18,850
	5-3/10	06-01-77	36,967		8,215	28,752
	5-2/5	06-01-77	49,005		8,910	40,095
	5-1/2	06-01-77	62,563		9,625	52,938
	5-3/5	06-01-77	77,700		10,360	67,340
	5-7/10	06-01-77	94,478		11,115	83,363
	5-4/5	06-01-77	<u>1,928,645</u>		<u>138,910</u>	<u>1,789,735</u>
			2,309,048		213,365	2,095,683
East garage parking facilities bonds						
	7	09-01-77	5,075		5,075	
	5-1/4	09-01-77	12,207		8,138	4,069
	5	09-01-77	20,625		8,250	12,375
	5-1/10	09-01-77	71,655		17,850	53,805
	5-1/5	09-01-77	54,340		9,880	44,460
	5-3/10	09-01-77	70,623		10,865	59,758
	5-2/5	09-01-77	190,350		23,760	166,590
	5-1/2	09-01-77	<u>2,487,925</u>		<u>172,150</u>	<u>2,315,775</u>
			2,912,800		255,968	2,656,832
Tennis facility bonds						
	6-1/4	12-01-72	625		625	
	6-1/2	12-01-72	<u>87,425</u>		<u>14,950</u>	<u>72,475</u>
			88,050		15,575	72,475

CITY OF PORTLAND, OREGON
SCHEDULE OF BOND INTEREST TRANSACTIONS, Continued
for the year ended June 30, 1987

	Interest Rates	Date of Issue	Unmatured Interest Outstanding June 30, 1986	Unmatured Interest on Bonds Issued During Year	Interest Matured During Year	Unmatured Interest Outstanding June 30, 1987
Hydroelectric power bonds	6-1/2 %	06-01-79	\$ 3,618,062		\$ 476,938	\$ 3,141,124
	6-3/5	06-01-79	1,711,050		122,100	1,588,950
	6-7/10	06-01-79	1,038,500		67,000	971,500
	6-3/4	06-01-79	1,197,281		72,563	1,124,718
	6-4/5	06-01-79	2,909,550		161,500	2,748,050
	7	06-01-79	49,532,000		1,624,000	47,908,000
	9	09-01-80	164,025		69,300	94,725
	9-1/10	09-01-80	1,771,315		225,680	1,545,635
	9-1/4	09-01-80	1,905,038		151,700	1,753,338
	10	09-01-80	28,272,999		1,154,000	27,118,999
			<u>92,119,820</u>		<u>4,124,781</u>	<u>87,995,039</u>
Total revenue bonds			<u>127,288,054</u>		<u>8,112,859</u>	<u>119,175,195</u>
Leasehold mortgage bonds - Public Buildings Corporation	6-3/10	06-01-80	37,170		37,170	
	6-1/2	06-01-80	81,250		40,625	40,625
	6-7/10	06-01-80	133,665		44,555	89,110
	6-9/10	06-01-80	195,960		48,990	146,970
	7-1/10	06-01-80	269,800		53,960	215,840
	7-1/4	06-01-80	354,523		59,087	295,436
	7-2/5	06-01-80	453,250		64,750	388,500
	7-3/5	06-01-80	568,480		71,060	497,420
	7-3/4	06-01-80	704,475		78,275	626,200
	7-9/10	06-01-80	857,150		85,715	771,435
	8	06-01-80	1,034,000		94,000	940,000
	8-5/8	06-01-80	40,753,988		2,210,588	38,543,400
Total leasehold mortgage bonds			<u>45,443,711</u>		<u>2,888,775</u>	<u>42,554,936</u>
Total bonded debt interest			<u>\$355,099,636</u>	<u>\$50,165,116</u>	<u>\$105,662,594</u>	299,602,158
Other water districts' bonds assumed by annexation						<u>14,613</u>
						<u>\$299,616,771</u>

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CITY OF PORTLAND, OREGON
SCHEDULE OF FUTURE BOND INTEREST REQUIREMENTS
June 30, 1987

Fiscal Year	General Obligation Bonds							Revenue Bonds					Leasehold Mortgage Bonds
	Improvement Bonds			Civic Stadium	Portland Performing	Urban Renewal and	South Park					Hydro- electric	Public
	Utilities		Develop-	Renovation	Arts Facil-	Redevelopment	Blocks	Sewage		Parking	Tennis	Power	Buildings Corporation
	Water	Improvement	ment	Bonds	ities Bonds	Bonds	Bonds	Golf	Disposal	Facilities			
1987-88	\$ 5,570,878	\$ 1,369,875	\$ 92,458	\$ 501,676	\$ 939,922	\$ 3,783,254	\$ 921,400	\$ 47,215	\$ 2,309,075	\$ 465,248	\$14,300	\$ 4,081,817	\$ 2,851,604
1988-89	5,340,209	1,257,305	86,421	470,426	881,372	3,673,868	903,560	42,000	2,250,300	447,625	13,000	4,035,655	2,810,980
1989-90	5,092,902	1,170,709	80,471	437,105	818,943	3,554,295	883,240	38,425	2,186,100	429,825	11,538	3,985,255	2,766,424
1990-91	4,820,726	1,088,982	74,442	400,547	750,450	3,424,083	860,600	34,400	2,116,225	411,022	9,912	3,930,258	2,717,434
1991-92	4,557,177	1,009,351	68,339	360,490	675,401	3,282,369	835,840	29,900	2,039,598	390,680	8,288	3,871,465	2,663,474
1992-93	4,272,528	928,939	62,160	316,657	593,278	3,128,323	808,490	25,175	1,956,818	368,791	6,662	3,807,960	2,604,388
1993-94	3,969,464	847,621	55,851	268,940	503,875	2,960,915	778,060	19,895	1,866,810	345,310	4,875	3,739,287	2,539,638
1994-95	3,634,717	764,522	49,458	217,230	406,995	2,777,940	744,430	13,775	1,769,100	322,693	2,925	3,665,448	2,468,578
1995-96	3,264,234	680,501	42,914	162,264	304,011	2,578,164	707,295	7,125	1,661,670	298,370	975	3,586,213	2,390,302
1996-97	2,854,239	594,934	36,276	104,760	196,275	2,360,090	666,370		1,542,955	272,288		3,501,127	2,304,588
1997-98	2,424,310	507,818	29,543	68,539	128,411	2,122,922	621,575		1,411,730	244,655		3,408,550	2,210,588
1998-99	2,076,061	419,952	22,720	54,501	102,111	1,865,607	572,400		1,267,595	215,473		3,308,219	2,101,050
1999-2000	1,841,600	331,547	15,815	39,715	74,410	1,660,198	517,890		1,109,485	184,595		3,198,980	1,982,024
2000-01	1,584,331	242,608	8,830	24,260	45,453	1,508,120	457,500		935,270	151,740		3,110,413	1,853,082
2001-02	1,303,034	153,274	5,955	8,182	15,330	1,339,637	391,110		743,875	117,052		3,045,562	1,712,924
2002-03	1,001,249	72,298	3,074			1,208,825	317,700		533,430	80,388		2,975,780	1,560,694
2003-04	681,980	34,364	1,137			1,120,000	236,700		302,010	41,608		2,900,400	1,395,094
2004-05	344,925	9,925	320			1,120,000	148,050		49,500	10,862		2,819,650	1,215,694
2005-06	93,555					1,120,000	50,850					2,778,000	1,020,338
2006-07						1,120,000						2,778,000	808,162
2007-08						1,120,000						2,778,000	577,876
2008-09						1,120,000						2,778,000	
2009-10						1,120,000						2,778,000	
2010-11						560,000						2,201,000	
2011-12												1,624,000	
2012-13												1,624,000	
2013-14												1,624,000	
2014-15												1,624,000	
2015-16												1,624,000	
2016-17												812,000	
Total													
interest	54,728,119	<u>\$11,484,525</u>	<u>\$736,184</u>	<u>\$3,435,292</u>	<u>\$6,436,237</u>	<u>\$49,628,610</u>	<u>\$11,423,060</u>	<u>\$257,910</u>	<u>\$26,051,546</u>	<u>\$4,790,225</u>	<u>\$72,475</u>	<u>\$87,995,039</u>	<u>\$42,554,936</u>
Plus other													
water													
districts'													
bond													
interest													
assumed													
by													
annexa-													
tion	14,613												
	<u>\$54,742,732</u>												

CITY OF PORTLAND, OREGON
SCHEDULE OF PROPERTY TAX TRANSACTIONS AND OUTSTANDING BALANCES
for the year ended June 30, 1987

Tax Year	Balance Receivable July 1, 1986	Add Levy as Extended by Assessor	(Deduct) Discounts	Add Interest	(Deduct) Collections	Add (Deduct) Corrections and Adjustments	Balance Receivable June 30, 1987
1986-87		\$114,178,916	\$(2,229,047)	\$ 83,185	\$103,345,707	\$(342,848)	\$ 8,344,499
1985-86	\$ 8,433,274			340,789	4,602,678	(173,645)	3,997,740
1984-85	3,623,268			340,878	1,775,925	(162,988)	2,025,233
1983-84	2,045,076			464,141	1,792,704	(125,145)	591,368
1982-83	569,852			134,745	521,493	(54,367)	128,737
1981-82	81,691			71	29,147	(7,352)	45,263
1980-81	38,400			2,306	(127)	(9,329)	31,504
1979-80	37,283			448	2,000	(4,115)	31,616
1978-79	5,262					(13,515)	(8,253)
1977-78 and prior	40,196			1		(29,804)	10,393
Total	\$14,874,302	\$114,178,916	\$(2,229,047)	\$1,366,564	\$112,069,527	\$(923,108)	\$15,198,100

SUMMARY BY FUND AND FUND TYPE:

General Fund	\$ 66,062,061	\$ 8,996,774
Special Revenue Fund:		
Street Lighting	6,359,218	871,402
Debt Service Funds:		
Bonded Debt Interest and Sinking	3,838,008	551,320
Waterfront Renewal Bond Sinking	12,079,112	1,540,754
Northwest Front Avenue Industrial Renewal	1,684,467	257,819
St. Johns Riverfront Bond Redemption	12,273	2,824
South Parks Block	1,436,701	115,869
	19,050,561	2,468,586
Pension Trust Fund:		
Fire and Police Disability Retirement	20,597,687	2,861,338
	\$112,069,527	\$15,198,100

	Collections	Change in Property Taxes Subject to Accrual at June 30	Lodging Tax and Other	Tax Revenues Per Generally Accepted Account- ing Principles Basis Financial Statements
Reconciliation to tax revenues per gen- erally accepted accounting principles basis financial statements:				
General Fund	\$ 66,062,061	\$(12,583)	\$3,948,352	\$ 69,997,830
Special Revenue Funds:				
Street Lighting	6,359,218	(13,529)		6,345,689
Convention and Tourism			671,354	671,354
	6,359,218	(13,529)	671,354	7,017,043
Debt Service Funds:				
Bonded Debt Interest and Sinking	3,838,008	(12,822)		3,825,186
Waterfront Renewal Bond Sinking	12,079,112	23,504		12,102,616
Northwest Front Avenue Industrial Renewal	1,684,467	(10,397)		1,674,070
St. Johns Riverfront Bond Redemption	12,273	(330)		11,943
South Parks Block	1,436,701	22,895		1,459,596
	19,050,561	22,850		19,073,411
Pension Trust Fund:				
Fire and Police Disability Retirement	20,597,687	(63,603)		20,534,084
	\$112,069,527	\$(66,865)	\$4,619,706	\$116,622,368

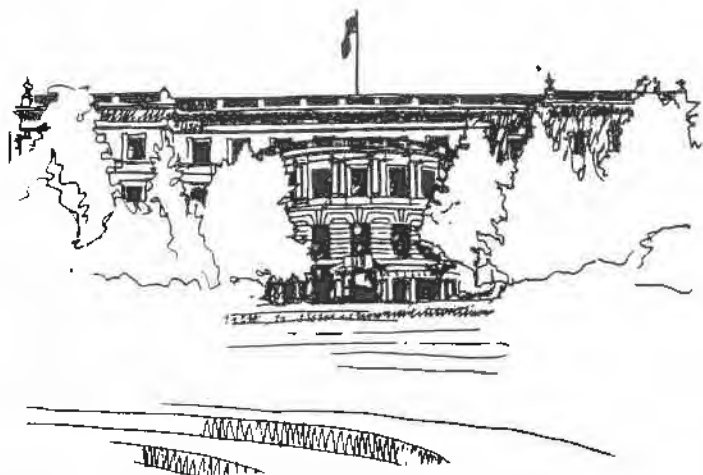
CITY OF PORTLAND, OREGON
SCHEDULE OF PROPERTY TAXES RECEIVABLE BY LEVY YEAR BY FUND
for the year ended June 30, 1987

Tax Year	Total	General	Special Revenue Fund Street Lighting	Debt Service Funds					Pension Trust Fund Fire and Police Disability Retirement
				Bonded Debt Interest and Sinking	Waterfront Renewal Bond Sinking	Northwest Front Avenue Industrial Renewal	St. Johns Waterfront Project	South Parks Block	
1986-87	\$ 8,344,499	\$4,917,315	\$473,833	\$280,939	\$ 910,716	\$121,695	\$ 788	\$115,869	\$1,523,344
1985-86	3,997,740	2,358,689	282,849	147,836	390,896	81,238	1,200		735,032
1984-85	2,025,233	1,222,906	78,223	87,864	176,241	39,214	662		420,123
1983-84	591,368	354,838	23,687	25,881	46,423	11,731	136		128,672
1982-83	128,737	74,338	5,661	7,509	9,710	2,810	31		28,678
1981-82	45,263	24,531	2,849	955	2,990	977	7		12,954
1980-81	31,504	21,308	1,736		1,791	76			6,593
1979-80	31,616	21,014	1,914	21	1,927	75			6,665
1978-79	(8,253)	(5,400)	(641)	(12)	(203)	3			(2,000)
1977-78									
and prior	10,393	7,235	1,291	327	263				1,277
Totals	<u>\$15,198,100</u>	<u>\$8,996,774</u>	<u>\$871,402</u>	<u>\$551,320</u>	<u>\$1,540,754</u>	<u>\$257,819</u>	<u>\$2,824</u>	<u>\$115,869</u>	<u>\$2,861,338</u>

CITY OF PORTLAND, OREGON
SCHEDULE OF PROPERTY TAX COLLECTIONS BY LEVY YEAR BY FUND
for the year ended June 30, 1987

Tax Year	Total	General	Special Revenue Fund Street Lighting	Debt Service Funds					Pension Trust Fund Fire and Police Disability Retirement
				Bonded Debt Interest and Sinking	Waterfront Renewal Bond Sinking	Northwest Front Avenue Industrial Renewal	St. Johns Riverfront Bond Redemption	South Parks Block	
1986-87	\$103,345,707	\$60,889,006	\$5,867,278	\$3,478,740	\$11,292,336	\$1,508,947	\$ 9,771	\$1,436,701	\$18,862,928
1985-86	4,602,678	2,717,093	325,353	170,049	449,832	93,486	1,381		845,484
1984-85	1,775,925	1,074,433	68,326	76,747	154,494	34,375	580		366,970
1983-84	1,792,704	1,058,700	74,070	81,966	141,226	35,687	414		400,641
1982-83	521,493	303,464	22,644	30,024	39,175	11,339	122		114,725
1981-82	29,147	18,124	1,434	481	1,927	629	5		6,547
1980-81	(127)	(91)	(8)						(28)
1979-80	2,000	1,332	121	1	122	4			420
1978-79									
1977-78 and prior									
Totals	<u>\$112,069,527</u>	<u>\$66,062,061</u>	<u>\$6,359,218</u>	<u>\$3,838,008</u>	<u>\$12,079,112</u>	<u>\$1,684,467</u>	<u>\$12,273</u>	<u>\$1,436,701</u>	<u>\$20,597,687</u>

STATISTICAL SECTION



Portland City Hall, 1895



CITY OF PORTLAND, OREGON
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
for the last ten fiscal years

	Fiscal Year Ended June 30,	General Government	Public Safety	Highways and Streets	Sanitation	Health	Culture and Recreation	Debt Service	Utilities	Capital Outlay	Total
	1978	\$54,659,659	\$56,156,993	\$25,945,041	\$18,451,363	\$ 364,000	\$20,570,117	\$ 6,956,213	\$18,577,393		\$201,680,779
	1979	50,393,008	50,708,358	25,079,622	8,317,542	444,869	16,470,791	2,920,965	546,890	\$19,458,126	174,340,171
	1980	49,469,109	51,900,626	37,747,220	2,874,450	350,394	15,558,472	3,919,421	159,110	4,815,735	166,794,537
	1981	51,323,603	57,908,569	38,323,990	5,832,803	683,332	15,816,392	3,922,944		10,426,823	184,238,456
	1982	49,431,893	61,865,992	34,176,311	2,214,086	684,787	15,104,613	4,783,849		19,423,508	187,685,039
205	1983	48,528,663	64,063,843	32,261,195	2,283,252	1,262,132	14,811,109	10,120,239		17,486,543	190,816,976
	1984	51,014,060	66,050,484	31,669,260	2,117,943	755,875	14,684,442	11,581,105		20,331,483	198,204,652
	1985	47,081,633	83,422,937	42,249,824	1,985,324	359,651	16,171,852	12,302,452		12,114,705	215,688,378
	1986	49,414,560	87,673,732	46,890,106	2,140,144	163,027	16,561,992	15,353,918		11,042,057	229,239,536
	1987	51,361,053	94,679,295	52,873,531	2,470,285	90,210	17,851,961	17,974,058		18,369,500	255,669,893

Information derived from Annual Financial Reports for all funds on a budgetary basis prior to June 30, 1979 and for all governmental fund types on a generally accepted accounting principles basis subsequent to that date.

CITY OF PORTLAND, OREGON
GENERAL REVENUES BY SOURCE
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Taxes</u>	<u>Licenses and Permits</u>	<u>Intergovern- mental Revenues</u>	<u>Charges for Services</u>	<u>Fines and Forfeits</u>	<u>Miscellaneous*</u>	<u>Total</u>
1978	\$51,369,212	\$16,051,623	\$62,293,969	\$38,142,564	\$68,611	\$20,422,374	\$188,348,353
1979	44,624,050	18,839,101	72,314,353	17,569,809	87,181	11,234,801	164,669,295
1980	47,263,118	20,764,999	69,390,296	17,241,320	78,759	10,756,239	165,494,731
1981	53,710,961	22,256,221	71,320,965	21,657,229		13,213,695	182,159,071
1982	56,943,501	23,182,336	60,782,724	21,878,642		14,576,540	177,363,743
1983	63,231,025	23,963,620	54,582,017	22,825,719		11,987,570	176,589,951
1984	68,388,136	26,301,648	56,745,330	23,189,902		16,856,139	191,481,155
1985	75,258,823	31,161,376	64,670,508	29,422,374		18,175,936	218,689,017
1986	85,720,100	34,984,252	62,204,502	35,980,416		13,692,998	232,582,268
1987	96,088,284	42,362,229	61,662,323	42,041,671		16,699,568	258,854,075

*Includes proceeds from bond sales recognized as revenue for budgetary reporting prior to June 30, 1979.

Information derived from Annual Financial Reports for all funds on a budgetary basis prior to June 30, 1979 and for all governmental fund types (except for revenues from special assessments) on a generally accepted accounting principles basis subsequent to that date.

CITY OF PORTLAND, OREGON
TAX REVENUES BY SOURCE
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Total Taxes</u>	<u>Property Taxes</u>	<u>Lodging Tax</u>	<u>Other Taxes</u>
1978	\$51,369,212	\$50,037,523	\$1,331,689	
1979	44,624,050	43,017,542	1,588,023	\$ 18,485
1980	47,263,118	45,175,981	2,087,137	
1981	53,710,961	51,410,412	2,300,549	
1982	56,943,501	54,543,403	2,400,098	
1983	63,231,025	60,748,131	2,452,209	30,685
1984	68,388,136	65,688,007	2,615,436	84,693
1985	75,258,823	71,415,673	3,546,964	296,186
1986	85,720,100	81,896,969	3,283,657	539,474
1987	96,088,284	91,468,578	3,938,812	680,894

Information derived from Annual Financial Reports on a budgetary basis for all governmental fund types prior to June 30, 1979 and on a generally accepted accounting principles basis subsequent to that date.

CITY OF PORTLAND, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Total Tax Levy*</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes to Tax Levy</u>
1978	\$ 51,205,950	\$ 45,599,521	89.05%	\$4,437,914	\$ 50,037,435	97.72%	\$ 5,694,520	11.12%
1979	54,313,939	48,909,975	90.05	4,919,273	53,829,248	99.11	6,130,868	11.29
1980	60,261,141	52,039,013	86.36	5,072,277	57,111,290	94.77	7,694,102	12.77
1981	63,597,770	58,538,261	92.04	5,829,730	64,367,991	101.21	5,284,425	8.31
1982	72,733,097	66,780,676	91.81	3,123,845	69,904,521	96.11	7,216,389	9.92
1983	82,007,750	73,725,322	89.90	4,296,276	78,021,598	95.14	9,381,488	11.43
1984	86,692,816	77,795,684	89.74	6,021,455	83,817,139	96.68	11,969,415	13.81
1985	92,279,452	83,551,982	90.54	6,954,904	90,506,886	98.08	11,367,362	12.32
1986	101,152,654	90,682,058	89.65	8,492,621	99,174,679	98.04	14,874,302	14.70
1987	114,178,916	103,345,707	90.51	8,723,820	112,069,527	98.15	15,198,100	13.31

Effective July 1, 1980, 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 payment in full by November 15 and 2% for payment of 2/3 of the total taxes due.

Prior to July 1, 1980 taxes were levied as of July 1 each year and were payable quarterly, without interest, on November 15, February 15, May 15 and August 15.

Information derived from Annual Financial Reports and internal accounting reports.

*Includes special levies for urban renewal projects.

CITY OF PORTLAND, OREGON
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 for the last ten fiscal years

Fiscal Year Ended June 30,	Real Property		Personal Property		Public Utility Property		Total		Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1978	\$ 5,085,411,418	\$ 5,085,411,418	\$572,045,725	\$572,045,725	\$524,036,711	\$524,036,711	\$ 6,181,493,854	\$ 6,181,493,854	100
1979	5,997,230,912	5,997,230,912	433,249,900	433,249,900	567,205,829	567,205,829	6,997,686,641	6,997,686,641	100
1980	7,694,854,627	7,694,854,627	550,895,244	550,895,244	597,563,030	597,563,030	8,843,312,901	8,843,312,901	100
1981	8,474,283,179	9,843,166,364	458,688,642	523,761,791	571,333,668	652,207,387	9,504,305,489	11,019,135,542	86
1982	9,069,971,775	10,907,156,512	511,200,890	606,569,931	647,341,254	766,992,016	10,228,513,919	12,280,718,459	83
1983	9,702,724,011	11,476,671,460	557,428,753	655,086,794	650,547,815	764,451,150	10,910,700,579	12,896,209,404	85
1984	10,559,117,662	11,972,166,363	601,815,605	712,856,356	705,902,159	790,231,786	11,866,835,426	13,475,254,505	88
1985	11,297,121,181	11,767,842,465	695,009,369	723,968,007	824,598,292	858,956,589	12,816,728,842	13,350,767,061	96
1986	11,559,830,160	11,559,830,160	795,647,100	795,647,100	925,559,529	925,559,529	13,281,036,789	13,281,036,789	100
1987	11,849,742,260	11,849,742,260	852,209,449	852,209,449	999,719,325	999,719,325	13,701,671,034	13,701,671,034	100

All property is assessed as of January 1, preceding the fiscal year beginning the following July 1. Prior to July 1, 1980, all property was required by State of Oregon statute to be assessed at 100% of its true cash value. Tax rolls are prepared and taxes 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.

Effective July 1, 1980, the true cash value of assessment concept was replaced by a system whereby the assessed value of individual property may not increase more than 5% annually calculated on a statewide basis.

Source: Multnomah County Tax Supervising and Conservation Commission and the Assessors of Multnomah, Clackamas and Washington counties.

CITY OF PORTLAND, OREGON
CONSOLIDATED TAX RATES
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Total</u>	<u>City of Portland</u>	<u>Portland Public Schools</u>	<u>Multnomah County Educational Service District</u>	<u>Portland Community College</u>	<u>Multnomah County</u>	<u>Port of Portland</u>	<u>Metro- politan Service District</u>
1978	\$26.96	\$7.92	\$ 9.06	\$3.85	\$.58	\$4.26	\$1.15	\$.14
1979	24.32	7.29	10.43	1.15	.52	3.87	.94	.12
1980	20.46	6.39	8.99	.97	.44	3.13	.44	.10
1981	20.09	6.29	8.85	1.01	.43	3.07	.35	.09
1982	22.83	6.48	11.05	1.00	.58	3.18	.34	.20
1983	24.99	6.79	13.07	1.09	.57	3.14	.14	.19
1984	24.34	6.58	12.55	1.15	.57	3.08	.24	.17
1985	24.56	6.43	12.70	1.16	.57	3.13	.41	.16
1986	25.68	6.71	13.30	1.22	.58	3.29	.42	.16
1987	27.62	7.18	14.21	1.30	.85	3.49	.43	.16

Tax rates, expressed in dollars and cents per \$1,000 of assessed value of taxable property in each taxing district, are required by the State Constitution to be uniform throughout the district.

Taxes levied may be composed of three types of levies: (1) a base operating levy; (2) a special operating levy approved by the voters in the district; and (3) a debt service levy. The operating levy may be increased annually to 106% of the highest levy in the prior three years. Levy increases are permitted in the year following expansion of a district's boundaries. Special operating levies may be approved for periods not exceeding 10 years. Each district with outstanding general obligation bonded debt is required to levy taxes sufficient, with other available funds, to meet principal and interest payments when due.

Assessment and tax rolls are prepared and maintained by each county for all taxing districts with territory in the county. The county collects all taxes against property in the county (except assessments for improvements charged to benefited property) and distributes taxes collected at least monthly. No charges are made to the taxing districts for these services.

Source: Multnomah County Tax Supervising and Conservation Commission.

CITY OF PORTLAND, OREGON
CONSOLIDATED TAX LEVIES
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Total</u>	<u>City of Portland*</u>	<u>Portland Public Schools</u>	<u>Multnomah County Educational Service District</u>	<u>Portland Community College</u>	<u>Multnomah County</u>	<u>Port of Portland</u>	<u>Metropolitan Service District</u>
1978	\$205,442,965	\$ 48,950,288	\$ 61,022,919	\$34,794,017	\$6,594,769	\$38,109,549	\$13,969,497	\$2,001,926
1979	207,092,728	51,013,135	81,096,180	12,091,064	6,923,904	40,304,482	13,661,573	2,002,390
1980	212,040,559	56,508,769	85,777,400	12,653,810	7,332,881	40,424,329	7,266,137	2,077,233
1981	217,037,605	59,559,370	89,988,844	14,055,080	4,427,948	42,904,248	4,861,285	1,240,830
1982	263,746,309	66,050,976	120,804,806	14,897,606	6,421,076	47,543,943	5,075,031	2,952,871
1983	305,792,476	73,977,900	152,562,172	17,271,746	6,748,818	50,025,494	2,222,654	2,983,692
1984	331,744,645	86,692,816	158,714,657	19,738,939	7,314,482	53,123,895	3,267,392	2,892,464
1985	356,681,265	92,279,452	168,367,451	21,041,921	7,669,408	56,995,750	7,450,442	2,876,841
1986	379,726,704	101,152,654	178,266,661	22,309,441	7,893,257	60,424,180	6,780,856	2,899,655
1987	412,894,018	114,178,916	188,980,625	23,682,094	11,473,187	63,842,363	7,848,719	2,888,114

Source: Multnomah County Tax Supervising and Conservation Commission.

*Excludes special levies for urban renewal projects for fiscal years ending prior to June 30, 1984.

CITY OF PORTLAND, OREGON
SPECIAL ASSESSMENT COLLECTIONS
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Assessments Outstanding Beginning of Year</u>	<u>Assessments Made During Year</u>	<u>Assessments Collected During Year</u>	<u>Assessments Outstanding End of Year</u>	<u>Ratio of Collections to Assessments Outstanding During Year</u>
1978	\$ 2,664,958	\$7,993,868	\$6,805,290	\$ 3,853,536	63.85%
1979	3,853,536	1,863,993	1,868,764	3,848,765	32.68
1980	3,848,765	3,006,158	1,032,031	5,822,892	15.06
1981	5,822,892	6,064,557	3,870,719	8,016,730	32.56
1982	8,016,730	9,301,629	4,786,971	12,531,388	29.02
1983	12,531,388	5,338,613	4,371,808	13,498,193	24.46
1984	13,498,193	5,664,464	3,812,416	15,350,241	19.90
1985	15,350,241	6,297,248	4,399,963	17,247,526	20.32
1986	17,247,526	4,316,856	4,619,661	16,944,721	21.42
1987	16,944,721	6,129,548	6,338,788	16,735,481	27.47

Note: Assessments are made against real property primarily to pay for improvements directly benefiting the property. The property owner may elect to pay the assessment in full within 20 days of the date of assessment or to pay the assessment in forty equal, semiannual installments plus interest. Unpaid assessment installments may be paid at any time, in whole or in part, without penalty. Delinquent assessments may be foreclosed by procedures similar to those used to foreclose delinquent property taxes.

Source: City Assessment Records for special assessment funds.

CITY OF PORTLAND, OREGON
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>Population</u>	<u>Assessed Value</u>	<u>Gross Bonded Debt(1)</u>	<u>Debt Service Monies Available</u>	<u>Debt Payable from Propri- etary Funds and Special Assessment Bonds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
1978	384,932	\$ 6,181,493,854	\$ 20,425,834	\$ 137,029	\$ 20,175,334	\$ 113,471	.00	.29
1979	366,650	6,997,686,641	27,688,265	(26,380)	26,380	-	.07	
1980	370,986	8,843,312,901	45,425,919	17,840	45,425,919	(17,640)		
1981	366,513	9,504,305,489	93,997,761	26,942	93,997,761	(26,942)		
1982	366,960	10,228,513,919	125,245,093	1,219,795	96,745,093	27,280,205	.26	74.34
1983	368,296	10,910,700,579	147,445,827	1,754,551	119,650,827	26,040,449	.24	70.70
1984	370,963	11,866,835,426	142,426,212	1,589,338	115,421,212	25,415,662	.21	68.51
1985	371,500	12,816,728,842	143,622,172	1,620,497	117,487,172	24,514,503	.19	65.99
1986	397,820	13,281,036,789	137,180,783	1,540,675	112,010,783	23,629,325	.18	59.40
1987	423,530	13,701,671,034	135,690,141	649,412	105,560,141	29,480,588		69.61

(1) Represents all General Obligation Debt which includes Water Bonds, Assessment Bonded Debt and General Obligation Bonds (does not include Urban Renewal and Redevelopment bonds).

Sources: Population Research Center; Portland State University; Multnomah County Tax Supervising and Conservation Commission; Annual Financial Reports.

CITY OF PORTLAND, OREGON
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1987

Oregon Revised Statutes Section 287.004 provides a debt limit of 3%, for general obligation debt, of the true cash value of all taxable property within City boundaries.

True cash value (net assessed valuation for the City)	\$13,701,761,034
	<u> x .03 </u>
	411,052,831

Gross bonded debt principal	\$319,875,141
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Less legal deductions from debt limit:

Water bonds	\$88,580,000	
Other Water Districts' bonds assumed by annexation	303,772	
Golf Facilities Revenue bonds	795,000	
Sewage Facilities Revenue bonds	26,460,000	
Downtown Parking Facilities Revenue bonds	265,000	
West Garage Parking Facilities bonds	3,685,000	
East Garage Parking Facilities bonds	4,635,000	
Tennis Facility Revenue bonds	230,000	
Improvement bonds	15,466,221	
Utilities Development bonds	1,210,148	
Urban Renewal and Redevelopment bonds	49,895,000	
Hydroelectric Power bonds	52,985,000	
Leasehold mortgage bonds	34,285,000	
South Park Blocks bonds	10,950,000	<u>289,745,141</u>

Net debt subject to 3% limitation	<u>30,130,000</u>
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Legal debt margin - amount available for future indebtedness	\$ <u>380,922,831</u>
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CITY OF PORTLAND, OREGON
COMPUTATION OF OVERLAPPING BONDED DEBT
June 30, 1987

<u>Jurisdiction</u>	<u>General Obligation Bonus Outstanding</u>	<u>Percentage within City of Portland</u>	<u>Amount Applicable to City of Portland</u>
Clackamas County School District No. 12	\$ 265,000	0.7804%	\$ 2,068
Clackamas Community College	650,000	0.3095	2,012
Port of Portland, joint	134,485,000	37.6886	50,685,514
Port of Portland bonds, 1963 to 1973 issues	2,600,000	74.8059	1,944,953
Powell Valley Road Water District	277,496	7.4039	20,546
Multnomah County School District No. 7	7,075,000	10.3829	734,590
Multnomah County School District No. 19	620,000	27.6523	171,444
Multnomah County School District No. 28	5,880,000	4.2278	248,595
Multnomah County School District No. 51J	100,000	2.0163	2,016
Mt. Hood Community College	9,225,000	19.3096	1,781,311
Washington County	720,000	0.2793	2,011
Unified Sewerage Authority (Metzger)	275,000	3.1472	8,655
Beaverton School District No. 48	19,315,098	0.5014	96,845
Garden Home WS B-bonds	28,520	2.4123	688
Metzger Comb. WS District	5,312,944	0.4215	22,394
Wolf Creek Highway Water District	15,566,000	0.0127	1,977
Washington County School District No. 23	13,580,000	0.0881	11,964
Clackamas County School District No. 7	5,020,000	0.0041	206
Total			<u>\$55,737,789</u>

Source: Treasury Department and State of Oregon.

CITY OF PORTLAND, OREGON
 RATIO OF ANNUAL GENERAL OBLIGATION BONDED DEBT SERVICE
 EXPENDITURES TO GENERAL EXPENDITURES
 for the last ten fiscal years

Fiscal Year Ended June 30,	Payment to Refunded Bond Escrow Agent - City Contribution	General Obligation Debt			Total General Expenditures	Ratio of Debt Service to General Expenditures
		Principal	Interest	Total Debt Service		
1978		\$1,454,114	\$ 750,767	\$ 2,204,881	\$201,415,254	1.09%
1979		1,737,713	1,048,358	2,786,071	176,853,313	1.58
1980		1,282,142	1,434,116	2,716,258	172,452,659	1.57
1981		1,748,624	4,859,830	6,608,454	186,771,590	3.54
1982		2,055,485	4,043,849	6,099,334	187,685,039	3.25
1983		2,490,080	8,608,634	11,098,714	190,816,976	5.82
1984		3,690,417	9,655,325	13,345,742	198,204,652	6.73
1985		3,411,744	9,650,690	13,062,434	216,666,025	6.03
1986		4,709,786	11,850,039	16,559,825	234,594,585	7.06
1987	\$2,694,638	4,344,128	10,328,980	17,367,746	255,669,893	6.79

Source: Annual Financial Reports (includes Special Assessment and Urban Renewal and Redevelopment bonds).

CITY OF PORTLAND, OREGON
SCHEDULE OF REVENUE BOND COVERAGE
for the last ten fiscal years

Fiscal Year Ended June 30,	Operating Revenue	Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Percent Coverage
				Principal	Interest	Total	
1978	\$28,777,723	\$20,210,469	\$ 8,567,254	\$2,090,000	\$ 1,348,000	\$ 3,438,000	249.19%
1979	32,987,427	24,920,555	8,066,872	2,265,000	1,713,610	3,978,610	202.76
1980	35,975,849	25,330,997	10,644,852	2,070,000	4,177,873	6,247,873	170.38
1981	39,318,776	28,999,107	10,319,669	2,701,952	8,860,810	11,562,762	89.25
1982	43,384,602	34,313,513	9,071,089	2,752,929	11,420,526	14,173,455	64.00
1983	51,776,350	35,697,289	16,079,061	1,975,861	12,477,155	14,453,016	111.25
1984	55,018,638	37,087,204	17,931,434	3,688,689	14,265,575	17,954,264	99.87
1985	59,254,976	39,504,454	19,750,522	4,412,871	14,895,725	19,308,596	102.29
1986	66,597,032	46,653,695	19,943,337	4,788,236	14,687,901	19,476,137	102.40
1987	71,565,873	47,867,789	23,698,084	5,670,000	17,289,075	22,959,075	103.22

Water bonds are included as revenue bonds because they are payable primarily from operating revenues of the utilities. They are residually general obligation bonds; to date, no taxes have been levied to meet debt service requirements of these issues.

Revenue and expense amounts for 1976 through 1987 are based upon the full accrual method of accounting excluding depreciation expense. Full accrual amounts for prior years are not available.

The percent coverage of debt service requirements declined in fiscal 1981 and 1982 primarily because of the addition of interest payments related to Hydroelectric Power bonds for the construction of a power generating plant and Water bonds for the expansion of a water supply line to Washington County. The City expects the percent coverage to increase substantially when the facilities become fully operational.

Source: Annual Financial Reports.

CITY OF PORTLAND, OREGON
DEMOGRAPHIC STATISTICS
for the last ten fiscal years

<u>Fiscal Year Ended June 30,</u>	<u>(1) Population</u>	<u>(2) Per Capita Income</u>	<u>(1) Median Age</u>	<u>(3) School Enroll- ment</u>	<u>(2) Unemployment Rate</u>
1978	384,932	\$ 8,056	34	57,583	6.8
1979	366,650	9,093	34	55,631	5.2
1980	370,986	10,067	34	53,670	5.4
1981	366,513	10,083	34	52,869	6.2
1982	366,960	10,650	34	52,340	10.0
1983	368,296	11,436	31	50,241	9.2
1984	370,963	11,793	32	50,810	8.2
1985	371,500	12,457	32	50,986	7.8
1986	397,820	13,247	32	51,003	7.9
1987	423,530	13,334	32	52,068	5.0

Sources:

(1) - 1971-1979;83-84 - Estimates made by population research, Portland State University.
1980 - U. S. Census of Population.

(2) - Employment Research and Statistics, State Employment Division.

(3) - Portland Public Schools.

CITY OF PORTLAND, OREGON
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
for the last ten fiscal years

Fiscal Year Ended June 30,	Commercial Construction		Residential Construction		Total Construction		State Bank Officer Deposits (in Thou- sands)
	Number of Permits	Value	Number of Permits	Value	Number of Permits	Value	
1978	6,260	\$ 59,400,997	2,068	\$231,708,958	8,328	\$291,109,955	\$3,669,960
1979	6,364	51,702,367	2,300	219,540,593	8,664	271,242,960	4,586,390
1980	6,850	92,235,345	1,982	142,669,860	8,832	234,905,205	5,348,189
1981	4,913	74,887,301	2,443	226,927,874	7,356	301,815,175	7,933,720
1982	2,807	231,609,000	3,114	52,385,445	5,921	283,994,445	8,329,229
1983	2,397	204,673,264	2,876	61,707,217	5,273	266,380,481	7,707,028
1984	2,423	140,403,000	2,395	47,544,000	4,818	187,947,000	6,639,976
1985	2,136	179,995,937	2,261	42,867,695	4,397	222,863,632	5,990,501
1986	2,082	191,312,400	2,249	43,929,900	4,331	235,242,300	5,613,096
1987	2,915	177,183,287	2,527	73,446,835	5,442	250,630,122	5,679,357

Sources: City of Portland Permit Division, City of Portland Bureau of Buildings and State of Oregon Banking Commission.

CITY OF PORTLAND, OREGON
PRINCIPAL TAXPAYERS
June 30, 1987

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Property True Cash Value</u>	<u>Percentage of Total Assessed Value</u>
Pacific Northwest Bell	Communications	\$ 434,022,319	3.15%
Portland General Electric	Energy	174,544,901	1.27
Pacific Power & Light	Energy	92,960,096	0.68
Northwest Natural Gas	Energy	77,883,672	0.57
U.S. Bancorp	Banking	61,000,000	0.44
AT&T Communications	Communication	51,465,200	0.37
First Interstate Bank	Banking	49,617,000	0.36
United Airlines	Transportation	46,438,800	0.33
Twelve Hundred Bldg.	Real Estate	46,000,000	0.33
Boeing Company	Aircraft Manufacturing	43,674,400	0.32
		<u>\$1,077,606,388</u>	

Source: Multnomah County, Tax and Assessment Office.

CITY OF PORTLAND, OREGON
MISCELLANEOUS STATISTICAL DATA
June 30, 1987

Date of incorporation	February 8, 1851																												
Date first charter adopted	1851																												
Date present charter adopted	1903																												
Form of Government	Commission																												
Area - square miles - selected years for last fifty years	<table> <tr><td>1936</td><td>66.860</td></tr> <tr><td>1946</td><td>68.190</td></tr> <tr><td>1956</td><td>70.549</td></tr> <tr><td>1966</td><td>84.714</td></tr> <tr><td>1976</td><td>100.026</td></tr> <tr><td>1978</td><td>100.345</td></tr> <tr><td>1980</td><td>110.357</td></tr> <tr><td>1981</td><td>110.357</td></tr> <tr><td>1982</td><td>110.526</td></tr> <tr><td>1983</td><td>111.670</td></tr> <tr><td>1984</td><td>115.530</td></tr> <tr><td>1985</td><td>118.382</td></tr> <tr><td>1986</td><td>122.400</td></tr> <tr><td>1987</td><td>132.000</td></tr> </table>	1936	66.860	1946	68.190	1956	70.549	1966	84.714	1976	100.026	1978	100.345	1980	110.357	1981	110.357	1982	110.526	1983	111.670	1984	115.530	1985	118.382	1986	122.400	1987	132.000
1936	66.860																												
1946	68.190																												
1956	70.549																												
1966	84.714																												
1976	100.026																												
1978	100.345																												
1980	110.357																												
1981	110.357																												
1982	110.526																												
1983	111.670																												
1984	115.530																												
1985	118.382																												
1986	122.400																												
1987	132.000																												

Population:	
City residents for last five censuses:	
1940	305,394
1950	373,628
1960	372,676
1970	382,619
1980	366,513

Age distribution of population last five censuses:

<u>Year</u>	<u>Percentage Under 18</u>	<u>Percentage 18 - 64</u>	<u>Percentage Over 65</u>
1940 (estimated)	23.0	68.0	9.0
1950	(Median age 35.8)		11.0
1960	30.0	55.8	14.2
1970	27.8	57.4	14.8
1980	25.9	60.9	13.2

Income level of population last five censuses:

1940	Median figures not available	
1950	Median (individual)	3,044
1960	Median (individual)	3,078
1970	Median (individual)	2,806
1980	Median (individual)	10,731
1986	Median (individual)	10,838

Fire protection:

Number of stations	33
Number of employees	861

Police protection:

Jail (utilize Multnomah County facilities):	
Vehicular patrol units	248
Number of stations	3
Number of employees (sworn and civilian)	946
Number of arrests	37,783

CITY OF PORTLAND, OREGON
MISCELLANEOUS STATISTICAL DATA, Continued
June 30, 1987

Education:

Number of schools:	
Elementary	79
High Schools	10
Number of administrative personnel:	
Principals and vice principals	121
Central office and area administrative	57
Other administrative personnel	250
Number of teachers	2,648
Number of students	51,880
Average daily attendance	49,227

Selected data for enterprise activities:

Water (fiscal year):	
Number of customers/services	141,956
Consumption in hundreds of cubic feet (estimate)	4.6
Plant capacity:	
Watershed storage in billions of gallons	16
Local storage in millions of gallons	291
Miles of water mains	1,661
Fire hydrants	9,709

Sewage Disposal:

Number of customers	114,622
Sewage disposal in millions of gallons treated per day	80
Plant capacity in millions of gallons per day	108
Sewer lines (estimated):	
Combined storm and sanitary, in miles	1,600

Recreation:

Parks:	
Number of acres	9,321
Number of facilities	254
Number of playgrounds	76
Number of golf courses	4
Number of swimming pools	14
Number of community centers	11
Number of other recreation facilities	12

Street Lighting:

Number of street lights	40,000
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Elections:

Number of registered voters - July 17, 1985	216,333
Last general election: November 6, 1984	
Number of registered voters	249,482
Number of votes cast in	177,378
Percentage of registered voters in last general election	71%

Employees (as of June 30, 1986):

Merit system	4,355
Exempt (including summer and part time)	1,306
Total	<u>5,661</u>

CITY OF PORTLAND, OREGON
MISCELLANEOUS STATISTICAL DATA, Continued
June 30, 1987

Retail sales for years data is available:

<u>Calendar Year</u>	<u>Area</u>	
1963	Multnomah County	\$ 751,697,000
1972	Multnomah County	1,225,488,000
1974	Multnomah County	1,834,239,000
1974	Portland only	1,415,917,000
1975	Portland only	3,341,793,000
1976	Portland only	3,905,000,000
1977	Portland only	3,810,072,000
1978	Portland only	4,215,435,000
1979	Portland only	4,738,852,000
1980	Standard Metropolitan Statistical Area (SMSA)	6,292,697,000
1981	Standard Metropolitan Statistical Area (SMSA)	6,675,025,000
1983	Standard Metropolitan Statistical Area (SMSA)	6,833,390,000
1985	Consolidated Metropolitan Statistical Area	8,270,967,000

Addendum:

Information concerning the preceding topics was supplied by:

Area, miles of sewers, sewage disposal and number of street lights	Public Works Administration
Population	Population Research, Portland State University
Fire protection	Fire Bureau
Police protection	Police Bureau
Education	Portland Public Schools
Water	Water Bureau
Recreation	Park Bureau
Elections	Multnomah County Registrar of Elections
Employees	Office of Fiscal Administration
Retail sales	Portland Chamber of Commerce

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AUDIT COMMENTS AND DISCLOSURES REQUIRED BY STATE REGULATIONS



Simon Benson Fountain



AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS

Oregon Administrative Rules 162-10-060 through 162-16-320 incorporate the Minimum Standards for Audits of Oregon Municipal Corporations. These standards prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, comments and disclosures required in audit reports. The required statements and schedules are set forth in the preceding sections of this report. Required comments and disclosures related to our examination of such statements and schedules are set forth following.

AUDIT COMMENTS AND DISCLOSURES

I. Internal Accounting Control:

We have examined the combined financial statements of the City of Portland, Oregon for the year ended June 30, 1987 and have issued our report thereon dated September 29, 1987. As part of our examination, we made a study and evaluation of the system of internal accounting control of the City of Portland, Oregon to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards and the standards for financial and compliance audits contained in the U.S. General Accounting Office Standards for Audit of Governmental Organizations, Programs, Activities and Functions. For the purpose of this report, we have classified the significant internal accounting controls in the following categories:

- . Revenues/Cash Receipts
- . Purchasing/Cash Disbursements
- . Payroll

Our study included all of the control categories listed above. The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the City's combined financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole or on any of the categories of controls identified above.

The management of the City of Portland, Oregon is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates

AUDIT COMMENTS AND DISCLOSURES, Continued

I. Internal Accounting Control, Continued:

and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation made for the limited purposes described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the City of Portland, Oregon taken as a whole or on any of the categories of controls identified in the first paragraph. However, our study and evaluation disclosed no condition that we believed to be a material weakness.

This report is intended solely for the use of management, grantors and the State of Oregon, Secretary of State, Division of Audits, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance of the City Council, is a matter of public record.

AUDIT COMMENTS AND DISCLOSURES, Continued

II. Other Comments and Disclosures:

We have examined the combined financial statements of the City of Portland, Oregon as of and for the year ended June 30, 1987, and our report thereon is included on Page 1 of this report. Our examination was made in accordance with generally accepted auditing standards and the Minimum Standards for Audits of Oregon Municipal Corporations and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In connection with our examination, nothing came to our attention that caused us to believe the City was not in compliance with:

- . ORS 294.305 to 294.520 in the preparation and adoption of its budget and tax levies for the fiscal years ended June 30, 1987 and June 30, 1988,
- . the legal requirements relating to debt,
- . the collateral requirements for public fund deposits specified in ORS Chapter 295,
- . the appropriate law, rules, and regulations pertaining to programs funded wholly or partially by other governmental agencies,
- . the cost accounting guidelines developed by the State of Oregon Executive Department with regard to the City's cost accounting system,
- . ORS 294.035 in the investment of public monies,

AUDIT COMMENTS AND DISCLOSURES, Continued

II. Other Comments and Disclosures, Continued:

- . ORS Chapter 279 in the awarding of public contracts and the construction of public improvements.

except as follows:

- . The City made the following expenditures in excess of the related appropriation category for fiscal 1987:

General Fund:

Bureau of Licenses - personal services	\$ 7,396
Bureau of Police - personal services	11,690
Office of Cable Communications - materials and services	59,503
Bureau of Human Resources - personal services	466
Office of Neighborhood Associations - personal services	347
Convention and Tourism Fund - materials and services	148,642
PDC Federal Grants Fund - capital outlay	41,000
Bonded Debt Interest and Sinking Fund:	
Debt service - interest	760,065
Payment to refunded bond escrow agent - City contribution	2,694,638
PDC Debt Service Funds - Debt service principal	2,589,103
Water Bond Sinking Fund - Debt service - interest	780,760
Washington County Bond Redemption Fund - debt service - interest	7,774,900
Parking Facilities Revenue Bond Redemption Fund - materials and services	387
Portland Municipal Boxing and Wrestling Commission - personal services	980
Central Services Operating Fund - personal services	11,850
Workers' Compensation Self-Insurance Operating Fund - materials and services	136,745
Memorial Trust Fund - Willamette Parks Trust Fund:	
Materials and services	13,314

AUDIT COMMENTS AND DISCLOSURES, Continued

However, it should be noted our examination was not directed primarily toward obtaining knowledge of noncompliance with such requirements.

Additionally, we make the following other comments:

- . We found the City's accounting records to be adequate for audit purposes.
- . We reviewed the City's insurance and fidelity bond coverage at June 30, 1987 and ascertained such policies appeared to be in force. We are not competent by training to state whether the insurance policies covering City-owned property in force at June 30, 1987, are adequate.

COOPERS & LYBRAND

By John L. Dethman
John L. Dethman, a partner

Portland, Oregon
September 29, 1987