



MULTNOMAH COUNTY OREGON

DIVISION OF ASSESSMENT, RECORDING & TAXATION
TAX ACCOUNTING SECTION
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July 18, 2017

Re: Property Tax Distribution – Year-end Reports
Property Tax Bankruptcy Account Year-end Reporting

Dear Multnomah County Taxing District:

The [2016-17](#) year-end reports from our tax distribution system are now available online. There are two reports for each district code – Property Tax District Turnover Summary and Property Tax District Receivable Summary. These two reports are explained on the back of this letter. The reports are now summarized by tax district code in Excel.

These reports may be viewed at <https://multco.us/finance/property-tax-distribution-information> for Property Tax Distribution Information.

We will provide information electronically on our website at <http://web.multco.us/finance/property-tax-distribution-information>. If contacts at your district change please notify our office by e-mail tax.accounting@multco.us.

Multnomah County has discontinued the Property Tax Bankruptcy Account because no deductions from disbursements were required to fund the County Property Tax Bankruptcy account this year per ORS 311.489.

If you have any questions please contact our Tax Accounting office at tax.accounting@multco.us or at 503-988-3374.

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PROPERTY TAX DISTRICT RECEIVABLE SUMMARY REPORT

This report summarizes the transactions affecting the receivable balance for each district for the fiscal year 2016-17. The report reconciles the beginning balance at the start of the year to the ending balance at 6/30/17 for each tax year. The types of transactions appearing on the report are described below in excel.

<u>Type</u>	<u>Description</u>
Imposed Tax Levy	Certified Imposed Tax Levy for 2016-17 tax year
Taxes Paid	Payments of taxes received less taxes refunded (note: if this amount is negative refunds exceed payments)
Discounts	Discounts granted for early payment (note: if this amount is positive it represents reversals of discounts granted)
Tax Roll Increases	Additions for assessments of omitted property or tax increases from appeals
Tax Roll Decreases	Deductions for tax decreases from appeals and tax write-offs for foreclosures, uncollectible accounts and small balances

PROPERTY TAX DISTRICT TURNOVER SUMMARY REPORT

This report summarizes the property tax distributions during the 2016-17 fiscal year for each district. Additional components of the distributions are itemized that were not reported with the individual disbursements during the year (see descriptions below). The total of the report for each district should equal the total payments previously disbursed during the fiscal year in Excel.

There is a timing difference. The bank interest reported does not include the interest earned for June 2017. That interest will be itemized on the distribution of 8/10/17 and included on next year's report. The bank interest earned for June 2016 is included on the report. That interest was disbursed on 8/10/16.

<u>Type</u>	<u>Description</u>
Taxes Paid	Payments of taxes received less taxes refunded (note: if this amount is negative refunds were greater than payments.)
Interest	Delinquent interest received less interest paid on refunds
Adjustments	Adjusting entries to charge refunds for prior tax years against funds received for the current year (2016-17). Also includes adjustments to disburse small credit balances (ORS 311.806(5)) and small rounding adjustments.
Bank Interest	Interest earned on funds held in the Unsegregated Property Tax Fund.
Foreclosure Deferral Lien	Deductions from disbursements for payment of deferred taxes on tax foreclosed property to the Department of Revenue (ORS 311.694)
Urban Renewal	Distribution of City of Portland Wacker Urban Renewal Bond payments (only applicable to Multnomah County, City of Portland, METRO, Port of Portland, Portland School District #1, Multnomah ESD and PCC)