

Legal / Contractual Obligation

Oregon Revised Statutes (ORS) 275 details how counties are to manage & dispose of tax foreclosed properties. ORS 312 details the foreclosure process & responsibilities of the county including guidance on how the redemption period can be reduced when there is evidence of waste and abandonment. ORS 271 provides information concerning the transfer of foreclosed properties to non-profits & government agencies. ORS 98 details procedures concerning abandoned property & vehicles at foreclosed property. Multnomah County Code Chapter 7 specifically states how tax foreclosed properties are to be managed and the process to be used for disposition.

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2017	2017	2018	2018
Personnel	\$249,533	\$0	\$247,867	\$0
Contractual Services	\$813,320	\$0	\$1,424,200	\$0
Materials & Supplies	\$116,686	\$0	\$102,707	\$0
Internal Services	\$32,019	\$0	\$36,784	\$0
Total GF/non-GF	\$1,211,558	\$0	\$1,811,558	\$0
Program Total:	\$1,211,558		\$1,811,558	
Program FTE	2.35	0.00	2.10	0.00

Program Revenues				
Fees, Permits & Charges	\$50	\$0	\$50	\$0
Taxes	\$8,442	\$0	\$8,974	\$0
Other / Miscellaneous	\$1,200,000	\$0	\$1,800,000	\$0
Interest	\$3,066	\$0	\$2,534	\$0
Total Revenue	\$1,211,558	\$0	\$1,811,558	\$0

Explanation of Revenues

The Program is financially self sustaining. Program revenues include contract principle \$8,974 and interest estimated \$2,534 from contracts and repurchases of tax foreclosed properties. Sales of Tax Foreclosed Properties (auction sales, repurchases, and private party sales) are estimated at \$1,800,000 for FY18. Fees of \$50 are for late fees on contract payments per County Fee Ordinance. When program actual revenues exceed the program's operating costs, the excess is distributed to Multnomah County Fund 10030 Tax Title: Affordable Housing, in accordance with ORS 275.275, and per formula provided in ORS 311.390.

Significant Program Changes

Last Year this program was: FY 2017: 72038 DART Tax Title

Transferred net .25 FTE to other DART Appraisal Programs for FY18.