

## Table of Contents

Summary of Resources .....	3
Summary of Departmental Expenditures .....	4
Summary of Departmental Requirements .....	5
Fund Level Transactions .....	6
Property Tax Information.....	7-8
Property Tax Computation .....	9
Detail of Service Reimbursements Between Funds .....	10-18
Detail of Cash Transfers Between Funds .....	19
Debt Management .....	20
State Shared Revenues.....	28

(this page intentionally left blank)

# Summary of Resources

fy2012 adopted budget

Fund		Beginning Working Capital	Taxes	Intergovernmental	Licenses & Permits	Service Charges	Interest	Other Sources	Direct Resources	Service Reimbursement	Cash Transfers	Total Resources
General Fund	1000	51,298,349	301,834,277	16,058,089	9,340,411	9,121,198	1,417,504	2,600,900	391,670,728	18,563,262	1,860,000	412,093,990
Road Fund	1501	2,025,000	7,375,000	38,447,176	55,000	412,500	25,000	403,500	48,743,176	275,000		49,018,176
Emergency Communications Fund	1502			250,000					250,000			250,000
Bicycle Path Construction Fund	1503	285,000					1,250		286,250		73,000	359,250
Recreation Fund	1504		105,000						105,000			105,000
Federal/State Program Fund	1505	3,449,091		193,430,242	1,085,137	72,740,192		2,436,346	273,141,008	34,284		273,175,292
County School Fund	1506	1,000	166,000	20,000			100		187,100			187,100
Animal Control Fund	1508	587,050		68,000	1,737,000	65,000		235,000	2,692,050			2,692,050
Willamette River Bridge Fund	1509	19,226,756		7,548,211		5,000			26,779,967	1,359,000	5,597,305	33,736,272
Library Serial Levy Fund	1510	15,256,276	35,416,964	484,935	160,000	120,000	289,772	3,011,345	54,739,292	36,400	14,445,810	69,221,502
Special Excise Taxes Fund	1511	350,000	19,700,000				5,250		20,055,250			20,055,250
Land Corner Preservation Fund	1512	745,000				100,000	7,500	750,000	1,602,500	116,500		1,719,000
Inmate Welfare Fund	1513					12,000	10,000	1,228,668	1,250,668			1,250,668
Justice Services Special Ops Fund	1516	318,171		37,000	4,254,629	2,677,253	16,000	411,994	7,715,047	210,670		7,925,717
Oregon Historical Society Levy Fund	1518		1,945,151						1,945,151			1,945,151
Revenue Bond Sinking Fund	2001	1,126,410				38,280	16,000		1,180,690		1,500,000	2,680,690
Capital Debt Retirement Fund	2002	10,762,412		150,000			107,624	320,800	11,340,836	18,292,399	836,000	30,469,235
General Obligation Bond Sinking Fund	2003	7,541,763	8,735,000				113,125		16,389,888			16,389,888
PERS Bond Sinking Fund	2004	55,000,000					825,000		55,825,000	16,500,000		72,325,000
Financed Projects Fund	2504	3,701,038							3,701,038			3,701,038
Capital Improvement Fund	2507	30,997,018		350,000		669,700	68,000	2,000,000	34,084,718	2,679,274	2,989,618	39,753,610
Capital Acquisition Fund	2508	4,233,353							4,233,353			4,233,353
Asset Preservation Fund	2509	3,872,371					20,000		3,892,371	2,964,182	386,644	7,243,197
Sellwood Bridge Replacement Fund	2511			9,000,000			236,981	127,000,000	136,236,981		17,215,277	153,452,258
Behavioral Health Managed Care Fund	3002	15,540,500		44,401,214			77,702		60,019,416			60,019,416
Risk Management Fund	3500	1,430,166				47,000	265,000	7,168,681	8,910,847	86,937,029	25,083,334	120,931,210
Fleet Management Fund	3501	3,943,310				1,097,113	25,000	55,500	5,120,923	5,774,419		10,895,342
Information Technology Fund	3503	11,958,588					112,921	408,217	12,479,726	29,907,122	1,000,000	43,386,848
Mail Distribution Fund	3504	1,529,433				108,118	10,000	3,300,000	4,947,551	3,174,670		8,122,221
Facilities Management Fund	3505	1,900,000			30,000	7,629,611	45,000	120,000	9,724,611	30,327,499	380,000	40,432,110
<b>Total All Funds</b>		<b>247,078,055</b>	<b>375,277,392</b>	<b>310,244,867</b>	<b>16,662,177</b>	<b>94,842,965</b>	<b>3,694,729</b>	<b>151,450,951</b>	<b>1,199,251,136</b>	<b>217,151,710</b>	<b>71,366,988</b>	<b>1,487,769,834</b>

# Summary of Departmental Expenditures

fy2012 adopted budget

Fund		Nond	District Attorney	Human Services	Health	Community Justice	Sheriff	County Management	County Assets	Library	Community Services	Total Department Expenditure
General Fund	1000	20,383,852	18,203,092	51,363,863	54,598,756	55,137,856	101,804,045	28,835,652	1,589,439		11,444,648	343,361,203
Road Fund	1501										43,347,871	43,347,871
Emergency Communications Fund	1502						250,000					250,000
Bicycle Path Construction Fund	1503										100,000	100,000
Recreation Fund	1504							105,000				105,000
Federal/State Program Fund	1505	3,944,531	6,277,649	119,290,571	104,645,357	29,068,271	9,940,820				8,093	273,175,292
County School Fund	1506	187,100										187,100
Animal Control Fund	1508										652,050	652,050
Willamette River Bridge Fund	1509										15,975,088	15,975,088
Library Serial Levy Fund	1510									63,206,908		63,206,908
Special Excise Taxes Fund	1511	20,055,250										20,055,250
Land Corner Preservation Fund	1512										1,301,090	1,301,090
Inmate Welfare Fund	1513					2,000	1,248,668					1,250,668
Justice Services Special Ops Fund	1516		185,973		1,791,852	2,600,091	3,347,801					7,925,717
Oregon Historical Society Levy Fund	1518	1,945,151										1,945,151
Revenue Bond Sinking Fund	2001	2,680,690										2,680,690
Capital Debt Retirement Fund	2002	21,943,822										21,943,822
General Obligation Bond Sinking Fund	2003	8,469,675										8,469,675
PERS Bond Sinking Fund	2004	16,148,430										16,148,430
Financed Projects Fund	2504							3,701,038				3,701,038
Capital Improvement Fund	2507								38,753,610			38,753,610
Capital Acquisition Fund	2508								4,233,353			4,233,353
Asset Preservation Fund	2509								5,638,197			5,638,197
Sellwood Bridge Replacement Fund	2511										62,935,048	62,935,048
Behavioral Health Managed Care Fund	3002			44,401,214								44,401,214
Risk Management Fund	3500	3,749,643						90,416,567				94,166,210
Fleet Management Fund	3501								10,436,633			10,436,633
Information Technology Fund	3503								41,700,455			41,700,455
Mail Distribution Fund	3504								7,340,278			7,340,278
Facilities Management Fund	3505								39,113,228			39,113,228
<b>Total All Funds</b>		<b>99,508,144</b>	<b>24,666,714</b>	<b>215,055,648</b>	<b>161,035,965</b>	<b>86,808,218</b>	<b>116,591,334</b>	<b>123,058,257</b>	<b>148,805,193</b>	<b>63,206,908</b>	<b>135,763,888</b>	<b>1,174,500,269</b>

# Summary of Departmental Requirements

fy2012 adopted budget

Department	Personal Services	Contractual Services	Materials & Services	Principal & Interest	Capital Outlay	Total Direct Expenditure	Service Reimbursements	Total Spending	FTE
Nondepartmental	9,876,988	30,130,438	1,314,770	49,164,617	20,000	90,506,813	9,001,331	99,508,144	98.59
District Attorney	17,267,297	861,908	807,165	0	0	18,936,370	5,730,344	24,666,714	196.00
County Human Services	50,317,220	135,299,820	2,770,780	0	0	188,387,820	26,667,828	215,055,648	688.37
Health	84,209,249	16,797,111	18,791,052	0	0	119,797,412	41,238,553	161,035,965	1,004.94
Community Justice	43,598,734	18,510,662	2,800,085	0	11,000	64,920,481	21,887,737	86,808,218	528.99
Sheriff	79,024,506	1,021,517	6,595,621	0	145,398	86,787,042	29,804,292	116,591,334	777.74
County Management	18,350,219	6,274,876	89,651,267	0	8,000	114,284,362	8,773,895	123,058,257	227.24
County Assets	31,491,378	18,079,183	37,456,788	0	43,928,679	130,956,028	17,849,165	148,805,193	308.64
Library	31,043,062	1,982,127	9,868,485	0	737,808	43,631,482	19,575,426	63,206,908	494.00
Community Services	15,833,552	41,672,061	3,990,826	0	53,082,500	114,578,939	21,184,949	135,763,888	202.00
<b>TOTAL</b>	<b>381,012,205</b>	<b>270,629,703</b>	<b>174,046,839</b>	<b>49,164,617</b>	<b>97,933,385</b>	<b>972,786,749</b>	<b>201,713,520</b>	<b>1,174,500,269</b>	<b>4,526.51</b>

# Fund Level Transactions

fy2012 adopted budget

Fund		Total Department Expenditure	Cash Transfers	Contingency	Unappropriated Balance	Total Requirements
General Fund	1000	343,361,203	21,010,044	16,560,595	31,162,148	412,093,990
Road Fund	1501	43,347,871	5,670,305			49,018,176
Emergency Communications Fund	1502	250,000				250,000
Bicycle Path Construction Fund	1503	100,000		259,250		359,250
Recreation Fund	1504	105,000				105,000
Federal/State Program Fund	1505	273,175,292				273,175,292
County School Fund	1506	187,100				187,100
Animal Control Fund	1508	652,050	1,860,000	180,000		2,692,050
Willamette River Bridge Fund	1509	15,975,088	17,215,277	545,907		33,736,272
Library Serial Levy Fund	1510	63,206,908		6,014,594		69,221,502
Special Excise Taxes Fund	1511	20,055,250				20,055,250
Land Corner Preservation Fund	1512	1,301,090		417,910		1,719,000
Inmate Welfare Fund	1513	1,250,668				1,250,668
Justice Services Special Ops Fund	1516	7,925,717				7,925,717
Oregon Historical Society Levy Fund	1518	1,945,151				1,945,151
Revenue Bond Sinking Fund	2001	2,680,690				2,680,690
Capital Debt Retirement Fund	2002	21,943,822			8,525,413	30,469,235
General Obligation Bond Sinking Fund	2003	8,469,675			7,920,213	16,389,888
PERS Bond Sinking Fund	2004	16,148,430			56,176,570	72,325,000
Financed Projects Fund	2504	3,701,038				3,701,038
Capital Improvement Fund	2507	38,753,610		1,000,000		39,753,610
Capital Acquisition Fund	2508	4,233,353				4,233,353
Asset Preservation Fund	2509	5,638,197		55,000	1,550,000	7,243,197
Sellwood Bridge Replacement Fund	2511	62,935,048	25,083,334	25,433,876	40,000,000	153,452,258
Behavioral Health Managed Care Fund	3002	44,401,214		15,618,202		60,019,416
Risk Management Fund	3500	94,166,210		1,765,000	25,000,000	120,931,210
Fleet Management Fund	3501	10,436,633		458,709		10,895,342
Information Technology Fund	3503	41,700,455		1,686,393		43,386,848
Mail Distribution Fund	3504	7,340,278		781,943		8,122,221
Facilities Management Fund	3505	39,113,228	528,028	790,854		40,432,110
<b>Total All Funds</b>		<b>1,174,500,269</b>	<b>71,366,988</b>	<b>71,568,233</b>	<b>170,334,344</b>	<b>1,487,769,834</b>

## Tax Information

### *Permanent Tax Rate*

Property tax administration, governed by the Oregon Constitution, State tax laws, and regulations of the Department of Revenue, includes the assessment, equalization, levy, and collection of taxes. A tax limitation measure (“Measure 50”) affecting property tax collections was approved by the voters in the May 1997 special election. This legislation changed the property tax administration system substantially, with changes to levy rates, assessments and equalization.

Each local taxing district which imposed operating ad valorem taxes in FY 1998 received a permanent tax rate. The rate was calculated by dividing the total operating ad valorem taxes imposed by the County in FY 1998 (reduced by an average of approximately 17% statewide) by the property’s AV. Measure 50 prohibits increases in permanent tax rates. Permanent tax rates are subject to the Measure 5 limitations. The County’s permanent tax rate is \$4.3434 per \$1,000 Assessed Value.

### *Exemptions*

Measure 50 exempted from its limitations taxes levied to pay voter-approved general obligation bonds. Levies to pay general obligation bonds are also exempt from the Measure 5 limitations. Measure 50 also exempted the following levies, which are subject to Measure 5 limitations:

1. Levies to pay bonds and other borrowings, if they were made before December 5, 1996, and were secured by a pledge or explicit commitment of ad valorem property taxes or a covenant to levy or collect ad valorem property taxes.
2. Certain local government pension levies.

The County has no levies of the types described in paragraphs 1 and 2, above.

### *Local Property Tax Option*

Local governments are able to override Measure 50 for limited-term local option levies subject to voter approval under the participation requirements discussed below. Local option levies may last up to five years for any purpose or ten years for capital projects.

Local option levies are subject to “special compression” under Measure 5. If operating taxes for non-school purposes exceed Measure 5’s \$10/\$1,000 limit, local option levies are reduced first to bring operating taxes into compliance with this limit. This means that local option levies can be entirely displaced by future approval of permanent rate levies for new governments, or by urban renewal and the City of Portland’s pension levy.

Measure 50, which passed in 1997, requires that local option levies be approved by a majority of the voters at a general election in an even-numbered year or at any other election in which not less than 50% of the registered voters cast a ballot. For example, voters approved an extension of the Library Levy in the May, 2002 election but less than 50% of the registered voters cast a ballot. Therefore, the Library Levy failed. Subsequently the County resubmitted the Library Local Option to voters in November 2002 and the measure passed.

### *Voter Participation*

In November, 2008, voters passed Measure 56 which eliminated the voter turnout requirement for property tax elections held in May and November but keeps the voter turnout requirement for elections at any other time (50% of qualified voters must vote and a majority of those voters have to approve the property tax measure). As a result, for May and November elections, local property tax measures become law when approved by a majority of voters.

### *General Obligation Bonded Indebtedness*

Levies to pay the following general obligation bonds are exempt from the limitations of Measure 50 and Measure 5:

1. General obligation bonds authorized by the Oregon Constitution;
2. General obligation bonds issued on/before November 6, 1990; or
3. General obligation bonds for capital construction/ improvements; and
  - if issued after November 6, 1990, and approved prior to December 5, 1996, by a majority of voters; or
  - if approved after December 5, 1996, in accordance with Measure 50's voter participation requirements, or bonds issued to refund the preceding bonds.

### *Tax Collection*

The County Tax Collector extends authorized levies, computes tax rates, bills and collects all taxes, and makes periodic remittances of collections to levying units. Tax collectors calculate public school and local government taxes separately, calculating any tax rate reductions to comply with tax limitation law, and developing percentage distribution schedules. The tax collector then reports to each taxing district within five days the amount of taxes imposed.

Tax collections are segregated into two pools, (1) public schools and (2) local governments. Each taxing body shares in its pool on the basis of its tax rate (adjusted to tax limitation rate caps), regardless of the actual collection within each taxing body. Therefore the amount for each taxing body becomes a pro rata share of the total tax collection record of all taxing bodies within the County. Thus, an overall collection rate of 90% of the county-wide levy indicates a 90 percent tax levy collection for each taxing body.

Taxes are levied and become a lien on July 1. Tax payments are due November 15 of the same year. Under the partial payment schedule the a third payment is due November 15, February 15 and May 15. If property taxes are paid in full by November 15, a 3% discount is allowed; if two-thirds of property taxes are paid by November 15, a 2% discount is allowed. For late payments interest accrues at a rate of 1.33% per month. Property is subject to foreclosure proceedings four years after the tax due date.

A Senior Citizen Property Tax Deferral Program allows homeowners to defer taxes until death or the sale of the home. Qualifications include a minimum age of 62 and household income less than \$39,500 for the income tax year of 2010 (this includes taxable and nontaxable income including Social Security and pensions). Taxes are paid by the State, which obtains a lien on the property and accrues interest at 6%.

# Property Tax Computation

fy2012 adopted budget

<b>GENERAL FUND (Fund 1000)</b>	
Taxes From Permanent Rate - Fiscal Year Ending June 30, 2011	\$243,212,609
Plus Estimated Assessed Value Growth	6,893,605
<b>TOTAL GENERAL FUND PROPERTY TAX</b>	<b>\$250,106,214</b>
Taxes From Permanent Rate - Fiscal Year Ending June 30, 2012	\$250,106,214
Less amount exceeding shared 1% Constitutional Limitation	(8,628,664)
Less delinquencies and discounts on amount billed	(14,198,880)
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$227,278,670</b>
<b>LIBRARY LEVY (Fund 1510)</b>	
5-year Local Option Levy - Fiscal Year ending June 30, 2012	\$51,770,892
Less amount exceeding shared 1% Constitutional Limitation	(15,013,559)
Less delinquencies and discounts on amount billed	(2,161,331)
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$34,596,002</b>
<b>OREGON HISTORICAL SOCIETY LEVY (Fund 1518)</b>	
5-year Local Option Levy - Fiscal Year ending June 30, 2012	\$2,908,477
Less amount exceeding shared 1% Constitutional Limitation	(843,458)
Less delinquencies and discounts on amount billed	(121,423)
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$1,943,596</b>
<b>GENERAL OBLIGATION BOND SINKING FUND (Fund 2003)</b>	
General Obligation bond - Fiscal Year ending June 30, 2012	\$9,031,024
Less delinquencies and discounts on amount billed	(531,024)
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$8,500,000</b>

<b>TAX LEVY ANALYSIS</b>				
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>
	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>
Permanent Rate Levy - Subject to \$10 Limit	\$229,420,466	\$236,960,641	\$243,445,003	\$250,106,214
Library & OHS Local Option Levy - Subject to \$10 Limit	47,429,993	49,045,214	50,372,418	54,679,369
General Obligation Bond Levy	8,489,391	9,250,613	8,465,608	9,031,024
<b>Total Proposed Levy</b>	<b>285,339,850</b>	<b>295,256,468</b>	<b>302,283,029</b>	<b>313,816,607</b>
Loss due to 1% limitation	(11,730,667)	(13,666,869)	(16,727,135)	(24,485,681)
Loss in appropriation due to discounts and delinquencies	(16,032,519)	(14,779,752)	(15,705,575)	(17,012,658)
<b>Total Proposed Levy less Loss</b>	<b>\$257,576,664</b>	<b>\$266,809,847</b>	<b>\$269,850,319</b>	<b>\$272,318,268</b>

## NOTES

Average property tax discount	3.00%
Property tax delinquency rate	2.88%
Average valuation change (Based on July - January Value Growth)	2.85%

# Details of Service Reimbursements

fy2012 adopted budget

## Insurance Benefits (60140/60145)

*Paid to the Risk Management Fund (3500) to cover worker's compensation, active and retiree healthcare, life, unemployment, liability, and long-term disability insurance.*

<b>General Fund</b>		<b>\$40,059,085</b>
NONDEPARTMENTAL	1,204,052	
DISTRICT ATTORNEY	2,740,093	
COUNTY HUMAN SERVICES	2,675,821	
HEALTH DEPARTMENT	7,362,599	
COMMUNITY JUSTICE	5,991,236	
SHERIFF'S OFFICE	14,585,892	
COUNTY MANAGEMENT	3,918,666	
COUNTY ASSETS	191,927	
COMMUNITY SERVICES	1,388,799	
<b>Road Fund</b>		<b>1,323,593</b>
<b>Federal State Fund</b>		<b>27,120,252</b>
NONDEPARTMENTAL	257,846	
DISTRICT ATTORNEY	912,254	
COUNTY HUMAN SERVICES	8,883,832	
HEALTH DEPARTMENT	12,033,705	
COMMUNITY JUSTICE	3,522,172	
SHERIFF'S OFFICE	1,510,443	
<b>Animal Control Fund</b>		<b>20,999</b>
<b>Bridge Fund</b>		<b>837,965</b>
<b>Library Levy Fund</b>		<b>8,644,979</b>
<b>Land Corner Preservation Fund</b>		<b>190,762</b>
<b>Inmate Welfare Fund</b>		<b>131,181</b>
<b>Special Operations Fund</b>		<b>1,030,964</b>
DISTRICT ATTORNEY	8,125	
HEALTH DEPARTMENT	105,759	
COMMUNITY JUSTICE	400,190	
SHERIFF'S OFFICE	516,890	
<b>Financed Projects Fund</b>		<b>22,221</b>
<b>Capital Improvement Fund</b>		<b>19,429</b>
<b>Behavioral Health Managed Care Fund</b>		<b>837,403</b>
<b>Risk Management Fund</b>		<b>826,647</b>
NONDEPARTMENTAL	471,653	
COUNTY MANAGEMENT	354,994	
<b>Fleet Management Fund</b>		<b>468,889</b>
<b>Information Technology Fund</b>		<b>3,309,447</b>
<b>Distribution Fund</b>		<b>424,397</b>
<b>Facilities Management Fund</b>		<b>1,668,816</b>
<b>Total Payments to the Risk Management Fund</b>		<b>\$86,937,029</b>

# Details of Service Reimbursements

fy2012 adopted budget

## Salary Related Expense (60130)

*Paid to the PERS Bond Sinking Fund (2004) to retire debt issued to pre-fund the County's unfunded liability and to support ongoing costs associated with PERS.*

<b>General Fund</b>	<b>\$7,662,311</b>
NONDEPARTMENTAL	246,081
DISTRICT ATTORNEY	603,709
COUNTY HUMAN SERVICES	529,627
HEALTH DEPARTMENT	1,374,889
COMMUNITY JUSTICE	1,135,307
SHERIFF'S OFFICE	2,753,848
COUNTY MANAGEMENT	749,107
COUNTY ASSETS	39,646
COMMUNITY SERVICES	230,097
<b>Road Fund</b>	<b>242,958</b>
<b>Federal State Fund</b>	<b>5,119,289</b>
NONDEPARTMENTAL	54,249
DISTRICT ATTORNEY	187,077
COUNTY HUMAN SERVICES	1,614,605
HEALTH DEPARTMENT	2,271,702
COMMUNITY JUSTICE	690,319
SHERIFF'S OFFICE	301,337
<b>Animal Control Fund</b>	<b>4,443</b>
<b>Bridge Fund</b>	<b>159,269</b>
<b>Library Levy Fund</b>	<b>1,380,558</b>
<b>Land Corner Preservation Fund</b>	<b>38,080</b>
<b>Inmate Welfare Fund</b>	<b>21,441</b>
<b>Special Operations Fund</b>	<b>196,001</b>
DISTRICT ATTORNEY	1,019
HEALTH DEPARTMENT	24,174
COMMUNITY JUSTICE	73,303
SHERIFF'S OFFICE	97,505
<b>Financed Projects Fund</b>	<b>6,147</b>
<b>Behavioral Health Managed Care Fund</b>	<b>172,823</b>
<b>Risk Management Fund</b>	<b>196,957</b>
NONDEPARTMENTAL	124,250
COUNTY MANAGEMENT	72,707
<b>Fleet Management Fund</b>	<b>88,730</b>
<b>Information Technology Fund</b>	<b>814,502</b>
<b>Distribution Fund</b>	<b>65,943</b>
<b>Facilities Management Fund</b>	<b>330,547</b>
<b>Total Payments to the PERS Bond Sinking Fund</b>	<b>\$16,500,000</b>

# Details of Service Reimbursements

fy2012 adopted budget

<b>Indirect Costs (60350/60355)</b>	
<i>Paid to the General Fund (1000) to cover the administrative and overhead costs billed to grants and other dedicated revenues.</i>	
<b>Road Fund</b>	<b>\$805,829</b>
<b>Emergency Communications Fund</b>	<b>20,094</b>
<b>Recreation Fund</b>	<b>2,500</b>
<b>Federal State Fund</b>	<b>13,416,088</b>
NONDEPARTMENTAL	33,086
DISTRICT ATTORNEY	220,552
COUNTY HUMAN SERVICES	1,812,030
HEALTH DEPARTMENT	8,099,841
COMMUNITY JUSTICE	2,473,333
SHERIFF'S OFFICE	777,246
<b>Bridge Fund</b>	<b>249,547</b>
<b>Library Levy Fund</b>	<b>1,369,597</b>
<b>Land Corner Preservation Fund</b>	<b>58,198</b>
<b>Inmate Welfare Fund</b>	<b>100,552</b>
COMMUNITY JUSTICE	190
SHERIFF'S OFFICE	100,362
<b>Special Operations Fund</b>	<b>663,166</b>
HEALTH DEPARTMENT	148,303
COMMUNITY JUSTICE	246,590
SHERIFF'S OFFICE	268,273
<b>Behavioral Health Care Fund</b>	<b>2,076,254</b>
<b>Total Payments to GF for Indirect Costs</b>	<b>\$18,761,825</b>

# Details of Service Reimbursements

fy2012 adopted budget

<b>Telecommunication Costs (60370)</b>		
<i>Paid to the Information Technology Fund (3503) to cover the costs of services provided by the County-owned telecommunications system.</i>		
<b>General Fund</b>		<b>\$1,732,174</b>
NONDEPARTMENTAL	87,238	
DISTRICT ATTORNEY	152,730	
COUNTY HUMAN SERVICES	124,253	
HEALTH DEPARTMENT	451,325	
COMMUNITY JUSTICE	407,975	
SHERIFF'S OFFICE	263,399	
COUNTY MANAGEMENT	176,920	
COUNTY ASSETS	7,980	
COMMUNITY SERVICES	60,354	
<b>Road Fund</b>		<b>57,100</b>
<b>Federal State Fund</b>		<b>822,085</b>
NONDEPARTMENTAL	22,669	
DISTRICT ATTORNEY	27,010	
COUNTY HUMAN SERVICES	346,554	
HEALTH DEPARTMENT	390,638	
COMMUNITY JUSTICE	35,214	
<b>Bridge Fund</b>		<b>24,735</b>
<b>Library Levy Fund</b>		<b>231,971</b>
<b>Land Corner Preservation Fund</b>		<b>4,500</b>
<b>Inmate Welfare Fund</b>		<b>40,357</b>
<b>Special Operations Fund</b>		<b>21,490</b>
HEALTH DEPARTMENT	4,776	
COMMUNITY JUSTICE	16,714	
<b>Behavioral Health Managed Care Fund</b>		<b>57,773</b>
<b>Risk Management Fund</b>		<b>41,976</b>
NONDEPARTMENTAL	27,707	
COUNTY MANAGEMENT	14,269	
<b>Fleet Management Fund</b>		<b>20,748</b>
<b>Information Technology Fund</b>		<b>17,680</b>
<b>Distribution Fund</b>		<b>19,152</b>
<b>Facilities Management Fund</b>		<b>70,623</b>
<b>Total Payments to the IT Fund</b>		<b>\$3,162,364</b>

# Details of Service Reimbursements

fy2012 adopted budget

## Data Processing Costs (60380)

*Paid to the Information Technology Fund (3503) to cover the costs of developing, maintaining, and operating computer programs.*

<b>General Fund</b>		<b>\$13,644,921</b>
NONDEPARTMENTAL	867,255	
DISTRICT ATTORNEY	419,400	
COUNTY HUMAN SERVICES	1,013,502	
HEALTH DEPARTMENT	2,491,933	
COMMUNITY JUSTICE	4,020,021	
SHERIFF'S OFFICE	2,253,241	
COUNTY MANAGEMENT	1,816,168	
COUNTY ASSETS	51,915	
COMMUNITY SERVICES	711,486	
<b>Road Fund</b>		<b>274,088</b>
<b>Federal State Fund</b>		<b>7,156,621</b>
NONDEPARTMENTAL	138,853	
DISTRICT ATTORNEY	54,081	
COUNTY HUMAN SERVICES	3,449,755	
HEALTH DEPARTMENT	3,513,932	
<b>Bridge Fund</b>		<b>137,842</b>
<b>Library Levy Fund</b>		<b>3,967,743</b>
<b>Land Corner Preservation Fund</b>		<b>42,755</b>
<b>Special Operations Fund</b>		<b>44,170</b>
<b>Behavioral Health Managed Care Fund</b>		<b>328,521</b>
<b>Risk Management Fund</b>		<b>211,404</b>
NONDEPARTMENTAL	109,089	
COUNTY MANAGEMENT	102,315	
<b>Fleet Management Fund</b>		<b>101,689</b>
<b>Distribution Fund</b>		<b>131,952</b>
<b>Facilities Management Fund</b>		<b>703,052</b>
<b>Total Payments to the IT Fund</b>		<b>\$26,744,758</b>

# Details of Service Reimbursements

fy2012 adopted budget

## Motor Pool (60410)

*Paid to the Fleet Management Fund (3501) to cover the use and maintenance of County-owned vehicles, including both cars and vans for transportation, and heavy equipment used in road construction.*

<b>General Fund</b>		<b>\$2,733,786</b>
NONDEPARTMENTAL	27,788	
DISTRICT ATTORNEY	102,482	
COUNTY HUMAN SERVICES	88,787	
HEALTH DEPARTMENT	173,482	
COMMUNITY JUSTICE	473,380	
SHERIFF'S OFFICE	1,725,346	
COUNTY MANAGEMENT	7,214	
COUNTY ASSETS	315	
COMMUNITY SERVICES	134,992	
<b>Road Fund</b>		<b>1,103,975</b>
<b>Federal State Fund</b>		<b>283,240</b>
NONDEPARTMENTAL	7,070	
DISTRICT ATTORNEY	8,769	
COUNTY HUMAN SERVICES	233,445	
HEALTH DEPARTMENT	26,338	
COMMUNITY JUSTICE	7,618	
<b>Bridge Fund</b>		<b>120,468</b>
<b>Library Levy Fund</b>		<b>71,921</b>
<b>Land Corner Preservation Fund</b>		<b>11,600</b>
<b>Special Operations Fund</b>		<b>485</b>
HEALTH DEPARTMENT	285	
COMMUNITY JUSTICE	200	
<b>Behavioral Health Managed Care Fund</b>		<b>33,269</b>
<b>Risk Management Fund</b>		<b>7,166</b>
NONDEPARTMENTAL	810	
COUNTY MANAGEMENT	6,356	
<b>Information Technology Fund</b>		<b>28,130</b>
<b>Distribution Fund</b>		<b>43,353</b>
<b>Facilities Management Fund</b>		<b>333,300</b>
<b>Total Payments to the Fleet Fund</b>		<b>\$4,770,693</b>

# Details of Service Reimbursements

fy2012 adopted budget

## Electronics (60420)

*Paid to the Fleet Management Fund (3501) to cover the use and maintenance of electronic/radio equipment used by various County departments.*

<b>General Fund</b>		<b>\$642,956</b>
NONDEPARTMENTAL	93,212	
DISTRICT ATTORNEY	1,172	
HEALTH DEPARTMENT	3,172	
COMMUNITY JUSTICE	108,083	
SHERIFF'S OFFICE	421,343	
COUNTY MANAGEMENT	2,605	
COMMUNITY SERVICES	13,369	
<b>Road Fund</b>		<b>26,600</b>
<b>Federal State Fund</b>		<b>5,157</b>
NONDEPARTMENTAL	4,157	
HEALTH DEPARTMENT	1,000	
<b>Bridge Fund</b>		<b>4,029</b>
<b>Library Levy Fund</b>		<b>19,155</b>
<b>Land Corner Preservation Fund</b>		<b>1,300</b>
<b>Inmate Welfare Fund</b>		<b>12,500</b>
<b>Capital Improvement Program Fund</b>		<b>25,000</b>
<b>Information Technology Fund</b>		<b>3,000</b>
<b>Distribution Fund</b>		<b>5,000</b>
<b>Facilities Management Fund</b>		<b>46,000</b>
<b>Total Payments to the Fleet Fund</b>		<b>\$790,697</b>

# Details of Service Reimbursements

fy2012 adopted budget

<b>Building Management (60430)</b>	
<i>Paid to the Facilities Management Fund (3505), Capital Improvement (2507) and Asset Preservation (2509) funds to cover the cost of office space and buildings.</i>	
<b>General Fund</b>	<b>\$21,637,236</b>
NONDEPARTMENTAL	4,529,813
DISTRICT ATTORNEY	601,008
COUNTY HUMAN SERVICES	1,017,327
HEALTH DEPARTMENT	2,114,962
COMMUNITY JUSTICE	3,860,850
SHERIFF'S OFFICE	6,979,539
COUNTY MANAGEMENT	1,712,797
COUNTY ASSETS	66,465
COMMUNITY SERVICES	754,475
<b>Road Fund</b>	<b>319,724</b>
<b>Federal State Fund</b>	<b>6,451,716</b>
NONDEPARTMENTAL	50,499
DISTRICT ATTORNEY	164,642
COUNTY HUMAN SERVICES	3,008,689
HEALTH DEPARTMENT	3,227,886
<b>Bridge Fund</b>	<b>169,806</b>
<b>Library Levy Fund</b>	<b>4,300,285</b>
<b>Land Corner Preservation Fund</b>	<b>61,150</b>
<b>Special Operations Fund</b>	<b>59,031</b>
HEALTH DEPARTMENT	19,427
COMMUNITY JUSTICE	35,246
SHERIFF'S OFFICE	4,358
<b>Behavioral Health Managed Care Fund</b>	<b>352,539</b>
<b>Risk Management Fund</b>	<b>478,700</b>
NONDEPARTMENTAL	244,824
COUNTY MANAGEMENT	233,876
<b>Fleet Management Fund</b>	<b>575,364</b>
<b>Information Technology Fund</b>	<b>1,036,096</b>
<b>Distribution Fund</b>	<b>529,308</b>
<b>Total Payments to the Facilities Management, Capital Improvement, &amp; Asset Preservation for Building Mgmt.</b>	<b>\$35,970,955</b>

<b>Capital Debt Retirement Fund (60450)</b>	
<i>Reimbursements made to the Capital Lease Retirement Fund (2002) to repay non-voter approved debt.</i>	
<b>General Fund</b>	<b>\$750,000</b>
<b>Road Fund</b>	<b>701,000</b>
<b>Library Levy Fund</b>	<b>125,000</b>
<b>Capital Improvement Fund</b>	<b>450,000</b>
<b>Sellwood Bridge Replacement Fund</b>	<b>9,411,548</b>
<b>Information Technology Fund</b>	<b>837,079</b>
<b>Facilities Management Fund</b>	<b>6,017,772</b>
<b>Total Payments to the Capital Lease Retirement Fund</b>	<b>\$18,292,399</b>

# Details of Service Reimbursements

fy2012 adopted budget

<b>Distribution Fund (60460)</b>		
<i>Paid to the Distribution Fund (3504) for mail distribution and delivery, materiel management, and central stores.</i>		
<b>General Fund</b>		<b>\$1,739,344</b>
NONDEPARTMENTAL	29,178	
DISTRICT ATTORNEY	269,010	
COUNTY HUMAN SERVICES	66,410	
HEALTH DEPARTMENT	482,242	
COMMUNITY JUSTICE	246,053	
SHERIFF'S OFFICE	143,061	
COUNTY MANAGEMENT	373,270	
COUNTY ASSETS	8,884	
COMMUNITY SERVICES	121,236	
<b>Road Fund</b>		<b>77,667</b>
<b>Federal State Fund</b>		<b>820,939</b>
NONDEPARTMENTAL	4,099	
DISTRICT ATTORNEY	49,016	
COUNTY HUMAN SERVICES	254,232	
HEALTH DEPARTMENT	506,869	
COMMUNITY JUSTICE	6,723	
<b>Bridge Fund</b>		<b>10,338</b>
<b>Library Levy Fund</b>		<b>110,860</b>
<b>Land Corner Preservation Fund</b>		<b>1,050</b>
<b>Inmate Welfare Fund</b>		<b>531</b>
<b>Special Operations Fund</b>		<b>35,450</b>
HEALTH DEPARTMENT	1,625	
COMMUNITY JUSTICE	18,589	
SHERIFF'S OFFICE	15,236	
<b>Behavioral Health Managed Care Fund</b>		<b>7,432</b>
<b>Risk Management Fund</b>		<b>51,300</b>
NONDEPARTMENTAL	21,576	
COUNTY MANAGEMENT	29,724	
<b>Fleet Management Fund</b>		<b>145,024</b>
<b>Information Technology Fund</b>		<b>79,860</b>
<b>Facilities Management Fund</b>		<b>94,875</b>
<b>Total Payments to the Distribution Fund</b>		<b>\$3,174,670</b>

# Detail of Cash Transfers Between Funds

fy2012 adopted budget

From (Fund)	To (Fund)	To (Dept.)	Amount	Description
Animal Control Fund	General Fund	Community Services	\$1,860,000	Animal License Fees/Other Revenue; Partially Offsets Costs Associated w/ Animal Control Program.
General Fund	Facilities Fund	County Assets	\$380,000	One-time-only Transfer to Cover the Local Improvement District Assessment for the Portland East Side Streetcar.
General Fund	Capital Improvement Fund	County Assets/ Overall County	\$2,621,059	One-time-only Transfer to Provide \$1,400,000 for Detention Electronics, \$1,000,000 for Downtown Courthouse Capital, and \$221,059 for CIP Fees.
Facilities Management Fund	Capital Improvement Fund	County Assets	\$368,559	Capital Improvement fees for vacant space.
General Fund	Library Fund	Library	\$14,445,810	General Fund Subsidy of Library Operating Budget.
Sellwood Bridge Replacement Fund	Risk Fund	Overall County	\$25,083,334	Repayment of loan made in FY 2011.
General Fund	Asset Preservation Fund	County Assets	\$227,175	One-time-only Transfer for Asset Preservation Fees.
Facilities Management Fund	Asset Preservation Fund	County Assets	\$159,469	Asset Preservation fees for vacant space.
Road Fund	Bicycle Fund	Community Services	\$73,000	Road Fund Revenues Dedicated for Bicycle Path Construction & Maintenance.
General Fund	Information Technology Fund	County Assets	\$1,000,000	One-time-only Transfer for Budget System Replacement.
Road Fund	Willamette River Bridge Fund	Community Services	\$5,597,305	Maintenance/Repair of Willamette River Bridges in Accordance w/ PDX - Multnomah County Services Agreement.
General Fund	Capital Debt Retirement Fund	Nondepartmental	\$836,000	One-time-only Transfer for Yeon Debt.
General Fund	Revenue Bond Sinking Fund	Nondepartmental	\$1,500,000	One-time-only Transfer for Port City Debt.
Willamette River Bridge Fund	Sellwood Bridge Replacement Fund	Community Services	\$17,215,277	Moves Sellwood Bridge Replacement Funds w/in the Bridge Fund to the Sellwood Bridge Replacement Fund.

## Debt Overview

Debt is frequently an appropriate method of financing capital projects. It entails careful monitoring of such issuances to ensure that an erosion of the County's credit quality does not result. The County is rated by Moody's Investors Services as well as Standard & Poor's. Moody's rates the County's General Obligation debt at Aaa, the highest municipal rating that can be assigned. Moody's rates the County's Full Faith & Credit debt at Aa1 while Standard & Poor's assigns a comparable AA rating. Both rating agencies note that the County has a stable financial outlook.

Various types of securities are used to issue debt. Features of a security include its purpose, length of financing and the source of funds for repayment. Multnomah County uses the following types of securities that are pledged to repay government debt: general obligation, revenue, pension and full, faith and credit obligation bonds. Both general obligation bonds and full faith and credit bonds are direct obligations pledging the full faith and credit of the County.

In FY 2012, the County has \$260 million of the following debt obligations.

- General Obligation Bonds - \$38.6 million outstanding
- Revenue Bonds - \$2.4 million outstanding
- Pension Obligation Bonds - \$142 million outstanding
- Full Faith & Credit Obligations - \$75 million outstanding

Each obligation has a dedicated revenue stream that supports the debt service payments. The following sections describe each debt category including debt limitations and a detailed table of principal and interest payments.

### *General Obligation Bonds*

General Obligation Bonds (GO Bonds) are supported by the full faith and credit of the issuing jurisdiction. A county government, for example, pledges unconditionally to pay the interest and principal on the debt as it comes due. This implies that all unrestricted public revenues will be used to meet the debt service, including whatever level of property tax within the jurisdiction is necessary to retire the debt. General Obligation Bonds require voter approval and are not subject to Measure 5 limits.

GO Bonds were originally issued during the 1990's and refunded in FY 2010. They were issued to support, among other things, construction of the Wapato Jail and restoration of the Central Library. GO Bonds are supported by a property tax levy that is exempt from Measure 5 limits on assessments. In FY 2011 the GO Bond levy cost Multnomah County taxpayers a little more than 15 cents per \$1,000 of assessed value. That translates to a tax payment of about \$30 per year for the "average" homeowner in the County. These bonds will be retired in FY 2017.

There are two statutory limits on local government borrowing and an internal County policy that establishes limits on debt service payments. The most restrictive limit would provide for additional borrowing of approximately \$125 million in FY 2012. ORS 287A.100 provides a debt limit on voter approved general obligation (GO) bonds of 2% of the real market value of all taxable property within the County. The following table represents the GO debt capacity as of July 1, 2011.

### GO Bond Debt Limitation

Real Market Value 2010 - 2011	\$101,559,353,188
Debt limit at 2%	2,031,187,064
Outstanding Debt (7/1/2011)	(38,620,000)
Legal Debt Margin	\$1,992,567,064

Multnomah County's FY 2012 outstanding GO debt is \$38.6 million. The existing debt was refinanced in FY 2010, saving the county an estimated \$5.2 million dollars over the life of the debt. The county's current GO obligations will be retired in FY 2017.

### General Obligation Bonds *(in thousands)*

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2011	Principal Outstanding 6/30/2012	2011-12 Interest	2011-12 Principal
Series 2010 - GO Refunding Bonds	03/31/10	10/01/16	1.70%	\$45,175	\$38,620	\$31,795	\$1,645	\$6,825

### Revenue Bonds

Revenue bonds are debt instruments that are retired by specified dedicated revenues, often generated by an activity or a project funded out of the debt proceeds. Revenue bonds are designed to be self-supporting through user fees or other special earmarked receipts; the general taxing powers of the jurisdiction are not pledged for retirement of the debt. The debt created through the issuance of revenue bonds is to be repaid by the earnings from the operations of a revenue-producing enterprise or from special taxes.

Multnomah County issued revenue bonds for two projects where the County partnered with not-for-profit agencies to provide funds for capital construction. The Series 2000A bonds were issued on behalf of Port City Development while the Series 2000B bonds were issued on behalf of the Oregon Food Bank. Both agencies entered into loan agreements that included an amortization schedule outlining their responsibility for repaying the debt. We anticipate that both these bonds will be paid in full in the Fall of 2011.

It is likely that the County will issue new revenue bonds to finance our portion of the Sellwood Bridge project. Debt proceeds budgeted for this project (program 91017) in FY 2012 represent an amount that would fund the County's share of what is estimated to be a \$290 million project. This is a multi-year project with completion scheduled for FY 2016. Principal and interest payments associated with this debt issue will be supported by proceeds from the Multnomah County's Vehicle Registration Fee (VRF) set at \$19 per year for most passenger cars and light-duty trucks.

### Revenue Bonds (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2011	Principal Outstanding 6/30/2012	2011-12 Interest	2011-12 Principal
Port City	11/01/00	11/01/15	5.58%	\$2,000	\$880	\$720	\$41	\$160
Oregon Food Bank	11/01/00	11/01/15	5.54%	<u>\$3,500</u>	<u>\$1,550</u>	<u>\$1,275</u>	<u>\$72</u>	<u>\$275</u>
<b>Total Revenue Bonds</b>				<b>\$5,500</b>	<b>\$2,430</b>	<b>\$1,995</b>	<b>\$112</b>	<b>\$435</b>

### *PERS Pension Revenue Bonds*

Pension Obligation Bonds were issued in FY 2000 to cover the County's estimated unfunded actuarial liability (UAL) to Public Employees Retirement System (PERS). The County issued \$185 million of taxable debt for this purpose. It is estimated that issuance of these bonds provided present value savings of up to \$30 million based on projected increases in PERS rates that would otherwise have been necessary to make up the UAL over time. Debt service payments are covered through internal service charges based on payroll. For FY 2012 the rate charged to departments is 6.5% of payroll.

#### **PERS Pension Revenue Bonds** (in thousands)

Debt Description	Dated	Maturity Date	Average	Principal Amount Issued	Principal	Principal	2011-12 Interest	2011-12 Principal
			Annual Interest		Outstanding 6/30/2011	Outstanding 6/30/2012		
Limited Tax Pension Obligation Revenue Bonds	12/01/99	06/01/30	7.67%	\$184,548	\$142,223	\$131,513	\$5,388	\$10,710

### *Full Faith and Credit Obligations*

There are four outstanding Full Faith and Credit Obligations (FFCs). As the name implies, FFCs are backed by the County's credit worthiness and are payable from any legally available revenue source. The Series 2003 FFC was issued in support of the Health Department's clinic system. The Series 2004 FFC was an advance refunding that rolled several small issues into one. Projects supported by this issue include acquisition of the Multnomah Building, construction of the Multnomah County East facility, and costs related to acquisition and implementation of SAP. Last year we issued Series 2010A to support facilities capital, IT projects, and the Library materials movement project. Series 2010B was issued to support construction of the East County Courthouse.

The County has approximately \$75 million of outstanding FFC debt. This represents the non-voter approved debt against which the internal financial policy is measured. ORS 287A.105 provides a debt limit on non-voter approved debt of 1% of the real market value of all taxable property within the County. The following table represents the estimated debt capacity as of July 1, 2011.

#### **Full Faith and Credit Obligations Debt Limitation**

Real Market Value 2010 - 2011	\$101,559,353,188
Debt limit at 1%	1,015,593,532
Outstanding Debt (7/1/2011)	(74,935,000)
Legal Debt Margin	\$940,658,532

In addition to these statutory debt limits, the County's internal *Financial & Budget Policies*, adopted by the Board, further limit our non-voter approved debt to annual payments that will not exceed 5% of General Fund budgeted revenues. As of July 1, 2011 the County will have an estimated \$75 million in outstanding debt subject to the limit established by policy.

Debt payments are approximately \$11.4 million in FY 2012. Most FFC debt is recovered from departments in the form of facility charges. For example, tenants in the Multnomah Building pay their share of debt service based on the space they occupy in the facility. A portion of the annual debt service (about \$3 million) is supported with the remaining proceeds from the \$24.2 million debt "buydown" package that was included in the FY 2009 budget. All of the existing FFC debt will be retired by FY 2020.

Ultimately, the General Fund is the primary source for repayment of FFC debt. Because principal and interest payments are allocated to buildings and projects based on usage it is estimated that approximately one quarter of total debt payments are supported by other funds. Ratings agencies have taken note of the fact that the County has taken steps to minimize the impact of debt service payments on the General Fund. Moody's Investor Services recently upgraded the County's FFC debt rating to Aa1 – the second highest rating available – and noted the low overall debt burden and the fact that most FFC debt is retired within the next seven to ten years in their analysis.

### Full Faith and Credit Obligations (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2011	Principal Outstanding 6/30/2012	2011-12 Interest	2011-12 Principal
Series 2003 - Full Faith and Credit	06/01/03	07/01/13	2.83%	\$9,615	\$3,185	\$2,076	\$84	\$1,109
Series 2004 - Full Faith and Credit	10/01/04	08/01/19	3.71%	\$54,235	\$48,260	\$42,555	\$2,190	\$5,705
Series 2010A - Full Faith and Credit	03/31/10	06/01/17	2.96%	\$9,800	\$8,490	\$7,125	\$255	\$1,365
Series 2010B - Full Faith and Credit	12/14/10	06/01/30	2.74%	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$713</u>	<u>\$0</u>
<b>Total Full Faith and Credit</b>				<b>\$88,650</b>	<b>\$74,935</b>	<b>\$66,756</b>	<b>\$3,242</b>	<b>\$8,179</b>

### *Leases, Contracts and Loans*

The County has entered into various lease/purchase agreements to acquire property and equipment. These lease agreements qualify as capital leases for accounting purposes and have been capitalized in accordance with generally accepted accounting principles (GAAP). In FY 2009, the County entered into a loan with another governmental agency for the purpose of making capital improvements to the County road system.

#### Leases, Contracts and Loans (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2011	Principal Outstanding 6/30/2012	2011-12 Interest	2011-12 Principal
Oregon Transportation Infrastructure Bank (Loan)	09/01/08	09/01/25	3.98%	\$4,600	\$3,362	\$3,254	\$108	\$0
Sellwood Lofts - Capital Lease	01/01/02	01/01/32	2.50%	\$1,093	\$1,006	\$991	\$103	\$15
Sheriff's Office Warehouse - Capital Lease	07/01/10	06/30/17	4.00%	\$814	\$712	\$605	\$107	\$27
<b>Total Leases and Contracts</b>				<b>\$1,907</b>	<b>\$1,718</b>	<b>\$1,596</b>	<b>\$210</b>	<b>\$42</b>

## Summary of Scheduled Principal/Interest Payments All Debt (Excluding Capital Leases) Through Retirement

FY	Principal	Interest	Total	Final Maturity of Bond Issue
2012	\$ 26,065,000	\$ 10,386,883	\$ 36,451,883	
2013	20,243,963	16,831,263	37,075,226	
2014	20,626,921	17,082,626	37,709,547	Series 2003, Full Faith & Credit
2015	18,738,962	17,412,612	36,151,574	
2016	19,099,944	15,533,072	34,633,016	Series 2000A and Series 200B, Revenue Bonds
2017	29,185,000	6,028,180	35,213,180	Series 2010A, Full Faith & Credit and Series 2010, General Obligation Refunding
2018	24,525,000	4,369,557	28,894,557	
2019	27,045,000	2,700,185	29,745,185	
2020	10,404,168	20,703,133	31,107,301	Series 2004, Full Faith and Credit Refunding
2021	6,558,023	22,119,865	28,677,888	
2022	6,478,310	23,670,578	30,148,888	
2023	6,398,665	25,286,573	31,685,238	
2024	6,321,062	26,980,726	33,301,788	
2025	6,249,526	28,756,022	35,005,548	
2026	6,179,707	30,616,517	36,796,224	
2027	6,110,776	32,559,192	38,669,968	
2028	6,048,150	34,593,796	40,641,946	
2029	5,992,195	36,729,707	42,721,902	
2030	<u>5,937,788</u>	<u>38,971,800</u>	<u>44,909,588</u>	Series 1999, Pension Obligation Bonds and Series 2010B, Full Faith and Credit
<b>Total</b>	<b>\$ 258,208,160</b>	<b>\$ 411,332,287</b>	<b>\$ 669,540,447</b>	

# Debt Amortization Schedule

fy2012 adopted budget

Debt Description	Dated	Maturity Date	Avg Annual Interest	Amount Issued (in thousands)	Principal Outstanding 6/30/2011	Principal Outstanding 6/30/2012	2011-2012 Interest	2011-2012 Principal
<b>General Obligation Bonds:</b>								
Series 2010 - GO Refunding Bonds	03/31/10	10/01/16	1.70%	\$45,175	\$38,620	\$31,795	\$1,645	\$6,825
<b>Revenue Bonds:</b>								
Port City	11/01/00	11/01/15	5.58%	\$2,000	\$880	\$720	\$41	\$160
Oregon Food Bank	11/01/00	11/01/15	5.54%	<u>3,500</u>	<u>1,550</u>	<u>1,275</u>	<u>72</u>	<u>275</u>
<b>Total Revenue Bonds</b>				<b>\$5,500</b>	<b>\$2,430</b>	<b>\$1,995</b>	<b>\$112</b>	<b>\$435</b>
<b>PERS Pension Revenue Bonds:</b>								
Limited Tax Pension Obligation Revenue Bonds	12/01/99	06/01/30	7.67%	\$184,548	\$142,223	\$131,513	\$5,388	\$10,710
<b>Full Faith and Credit Obligations:</b>								
Series 2003 - Full Faith and Credit	06/01/03	07/01/13	2.83%	\$9,615	\$3,185	\$2,076	\$84	\$1,109
Series 2004 - Full Faith and Credit	10/01/04	08/01/19	3.71%	54,235	48,260	42,555	2,190	5,705
Series 2010A - Full Faith and Credit	03/31/10	06/01/17	2.96%	9,800	8,490	7,125	255	1,365
Series 2010B - Full Faith and Credit	12/14/10	06/01/30	2.74%	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>713</u>	<u>0</u>
<b>Total Full Faith and Credit</b>				<b>\$88,650</b>	<b>\$74,935</b>	<b>\$66,756</b>	<b>\$3,242</b>	<b>\$8,179</b>
<b>Leases and Contracts:</b>								
Sellwood Lofts - Capital Lease	01/01/02	01/01/32	2.50%	\$1,093	\$1,006	\$991	\$103	\$15
Sheriff's Office Warehouse - Capital Lease	07/01/10	06/30/17	4.00%	<u>814</u>	<u>712</u>	<u>605</u>	<u>107</u>	<u>27</u>
<b>Total Leases and Contracts</b>				<b>\$1,907</b>	<b>\$1,718</b>	<b>\$1,596</b>	<b>\$210</b>	<b>\$42</b>
<b>Loans</b>								
Oregon Transportation Infrastructure Bank	09/01/08	09/01/25	3.98%	\$4,600	\$3,362	\$3,254	\$108	\$0

# Summary Expenses & Revenues by Source

fy2012 adopted budget

Below is a chart detailing the Multnomah County's spending on many of our major state-shared services and the source of funding for those functions. This chart is being produced in compliance with the revised language of ORS 294.419.

	FY 2009 Actual	FY 2010 Actual	FY 2011 Adopted	FY 2012 Adopted
<b>District Attorneys</b>				
Revenues:				
- General Resources	17,274,245	16,661,659	17,336,845	17,780,125
- State Grants	4,823,287	4,722,047	5,163,579	5,133,131
- Federal Grants	697,862	537,287	600,728	304,543
- Other Resources	1,416,857	1,758,563	1,651,859	1,448,915
<i>Expenditures</i>	<i>24,070,207</i>	<i>23,334,809</i>	<i>24,753,011</i>	<i>24,666,714</i>
<b>Community Corrections</b>				
Revenues:				
- General Resources	97,665,148	97,701,886	101,386,816	106,704,187
- State Grants	12,442,592	13,980,054	17,487,102	20,714,637
- Federal Grants	515,387	634,096	889,145	681,806
- Other Resources	16,536,028	15,096,192	15,471,849	14,106,072
<i>Expenditures</i>	<i>127,159,156</i>	<i>127,412,228</i>	<i>135,234,911</i>	<i>142,206,702</i>
<b>Juvenile Corrections and Probation</b>				
Revenues:				
- General Resources	16,864,586	16,952,761	17,704,035	23,738,856
- State Grants	14,186	21,970	362,069	320,122
- Federal Grants	2,166,442	3,620,239	3,450,834	4,469,748
- Other Resources	3,164,106	2,975,665	3,287,955	3,478,999
<i>Expenditures</i>	<i>22,209,320</i>	<i>23,570,635</i>	<i>24,804,893</i>	<i>32,007,725</i>
<b>Roads</b>				
Revenues:				
- General Resources	0	0	0	0
- State Grants	27,492,132	28,492,637	31,333,779	28,753,117
- Federal Grants	0	0	0	0
- Other Resources	12,656,952	12,379,889	13,762,903	20,265,059
<i>Expenditures</i>	<i>34,731,246</i>	<i>34,952,341</i>	<i>45,096,682</i>	<i>49,018,176</i>
<b>Veteran's Services</b>				
Revenues:				
- General Resources	168,174	180,816	171,837	229,049
- State Grants	117,544	163,121	180,595	173,297
- Federal Grants	0	0	0	402,549
- Other Resources	0	0	0	0
<i>Expenditures</i>	<i>285,718</i>	<i>343,937</i>	<i>352,432</i>	<i>804,895</i>
<b>Mental Health and Chemical Dependency</b>				
Revenues:				
- General Resources	15,325,492	15,837,126	15,601,328	16,108,998
- State Grants	72,257,242	73,100,525	75,505,287	78,573,075
- Federal Grants	1,158,035	917,895	728,175	541,750
- Other Resources	4,063,197	5,463,508	16,118,523	18,782,371
<i>Expenditures</i>	<i>81,690,320</i>	<i>91,609,059</i>	<i>107,953,313</i>	<i>114,006,904</i>

# Summary Expenses & Revenues by Source

fy2012 adopted budget

	FY 2009 Actual	FY 2010 Actual	FY 2011 Adopted	FY 2012 Adopted
<b>Public Health</b>				
Revenues:				
- General Resources	19,320,722	20,267,414	25,202,053	26,323,019
- State Grants	10,480,733	11,326,969	11,865,117	11,934,184
- Federal Grants	4,152,423	5,338,176	10,746,770	9,048,731
- Other Resources	19,374,492	18,592,215	20,786,722	18,876,206
Expenditures	53,328,371	55,524,773	68,600,662	66,182,140
<b>Assessment and Taxation</b>				
Revenues:				
- General Resources	7,000,470	6,843,394	7,254,253	8,746,458
- State Grants	3,227,296	3,438,672	3,500,000	3,449,282
- Federal Grants	0	0	0	0
- Other Resources	4,492,633	4,746,371	5,618,540	8,322,050
Expenditures	14,720,399	15,028,437	16,372,793	20,517,790
<b>Economic Development</b>				
Revenues:				
- General Resources	17,128,345	17,166,879	17,098,149	17,452,639
- Video Lottery Funds*	4,544,550	3,955,920	4,095,000	4,974,750
- State Grants	17,494,129	17,370,998	21,017,524	16,466,588
- Federal Grants	1,398,351	1,536,210	1,537,762	1,731,876
- Other Resources	1,895,621	2,584,829	1,807,473	1,801,336
Expenditures	41,176,408	41,557,721	45,555,908	42,427,189

\*As required by State law, Video Lottery Funds are spent only on Economic Development.