



MULTNOMAH COUNTY OREGON

DIVISION OF ASSESSMENT, RECORDING & TAXATION
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Re: Property Tax Distribution - Year End Reports

The 2017-18 year-end reports are now available online.

There are two reports – Property Tax District Receivable Summary and Property Tax District Turnover Summary displayed in excel worksheets. An explanation of each report is on the back of this page.

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

If you have any questions please contact our Tax Accounting office at tax.accounting@multco.us or at 503-988-3374. Please view this information online. No reports will be sent by mail.

Please note. No bankruptcy expenses were incurred this fiscal year.

PROPERTY TAX DISTRICT RECEIVABLE SUMMARY REPORT

This report summarizes the transactions affecting the receivable balance for each district for the fiscal year 2017-18. The report reconciles the beginning balance at the start of the year to the ending balance at 6/30/18 for each tax year. The types of transactions appearing on the report are described below.

<u>Type</u>	<u>Description</u>
Imposed Tax Levy	Certified Imposed Tax Levy for 2017-18 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 2017-18 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.

There is a timing difference. The bank interest reported does not include the interest earned for June 2018. That interest will be itemized on the distribution of 8/10/18 and included on next year's report. The bank interest earned for June 2017 is included on the report. That interest was disbursed on 8/10/17.

<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
Appeal Reserve	Payments withheld from distribution under ORS 311.395 and segregated into a separate trust and agency account that accrue bank interest until resolution of appeal and issuance of a refund.
Adjustments	Adjusting entries to charge refunds for prior tax years against funds received for the current year (2017-18). Also includes adjustments to disburse small credit balances (ORS 311.806(6)) 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)