



TSCC

Annual Report

For the 2023-24 Fiscal Year

Tax Supervising and Conservation Commission of Multnomah County

Volume 101 - December 2023



**Tax Supervising
and Conservation
Commission**

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December 2023

TO THE COMMUNITY MEMBERS AND TAX PAYERS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present the 101st Annual Report describing the financial activities of local governments and school districts in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.

The Commission continues to rely on the cooperation of many local government officials and staff to create this report. To all who assisted, we express our sincere appreciation.

Respectfully Submitted,

THE TAX SUPERVISING & CONSERVATION COMMISSION

Harmony Quiroz, Chair

James Ofsink, Vice Chair

Dr. Mark Wubbold, Commissioner

Margo Norton, Commissioner

Matt Donahue, Commissioner

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December 2023

To the Readers of the TSCC Annual Report,

The Commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission are honored to bring you this 101st edition of our annual report.

About This Report

Oregon local budget law requires TSCC to compile a “complete and comprehensive” report on budgets and bonded debt of taxing districts located in Multnomah County “for the information of the electors and taxpayers.” In this report, we share general information and high-level budget analysis for districts in aggregate. Additionally, we provide individual summary budget data for each Multnomah County taxing district using a standard format so community members can review budget data at a glance. We report budget information as provided by the taxing districts – for a deeper dive into the data, we recommend visiting the websites for individual districts of interest. You can find websites listed in the Budget Summaries section for each district that has one, and contact information for those that do not.

The TSCC Year in Review

District Membership

The total number of TSCC member districts is 36, comprising 84% of the 43 taxing districts in Multnomah County.

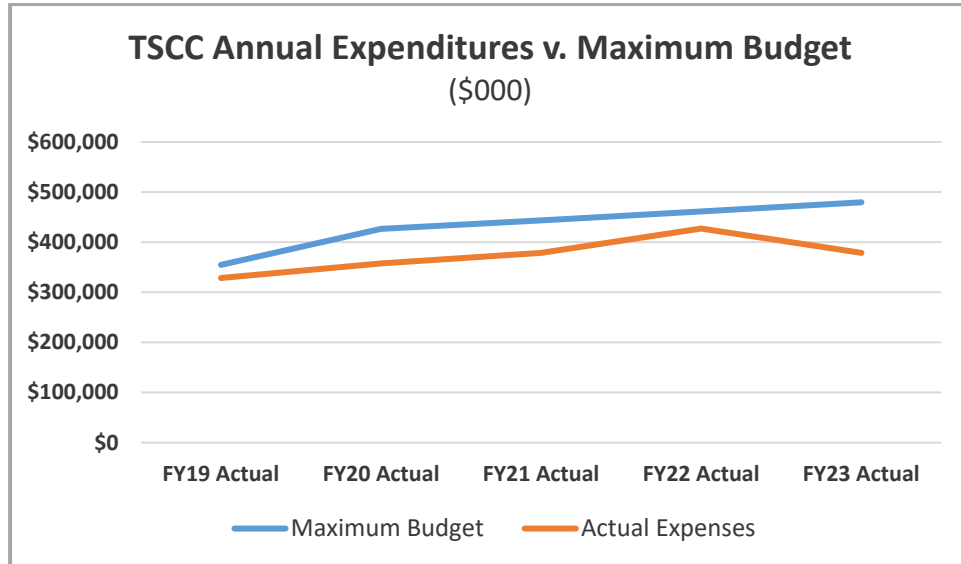
Staff and Commission Updates

The Commission held 13 budget hearings in FY 2022-23 for TSCC member jurisdictions. Additionally, TSCC held hearings for Alto Park Water District, Corbett Fire District, Metro, Portland Community College, and City of Portland tax measures.

The upcoming calendar year will see changes to TSCC Commissioner membership as two long-time Commissioners will end their tenure with TSCC. After eight years of service, James Ofsink and Margo Norton will fulfil the maximum allowed terms with TSCC, and two new commissioners will take their place. In January 2024, TSCC will welcome two new commissioners, Allison Lugo-Knapp and Tod Burton. We thank Mr. Ofsink and Ms. Norton for their years of service at TSCC and are very grateful for their contributions.

TSCC Expenses

The Commission's total FY 2022-23 expenditures were \$378,649. This was 21% under the statutorily authorized maximum budget. The following graph compares the annual TSCC expenditures to the maximum allowable budget over the last four years. TSCC's expenditures for FY 22-23 were lower than the previous year due to costs related to the TSCC Executive Director transition in FY 21-22.



It is our pleasure to serve the public and the TSCC member districts. Thank you, supporters of TSCC, for the opportunity to serve you.

Sincerely,

Harmony Quiroz
TSCC Chair

Allegra Willhite
Executive Director

About the Commission

Mission Statement

The Tax Supervising and Conservation Commission protects and represents the public interest, ensures Multnomah County governments' compliance with Local Budget Law, promotes economy and efficiency within those local governments, and provides advice and assistance to them

The Tax Supervising and Conservation Commission reviews the budgets of most local government districts in Multnomah County, checking to see that budgets are balanced, property tax revenue projections are reasonable, and that the budgets and process used to create them meet state budget law.

Purpose and Authority

The Commission is an independent, impartial panel of citizen volunteers established by the legislature to monitor the financial affairs of local governments in the county. The Oregon Legislature created the Commission in 1919, and it began functioning in 1921. Prior to that time, the Legislature controlled local governments' budgets.

State statutes require all local governments and school districts in Multnomah County serving populations of 200,000 to be TSCC members. There are 13 of these large districts, with the most recently formed district, the Urban Flood Safety and Water Quality District, joining TSCC in FY 2019-20. Those districts serving fewer than 200,000 can volunteer for membership. Twenty-three of the 30 smaller districts in the county are members. Seven small districts are not members, but the Commission still includes those budgets in this annual report.

Governance and Funding

The Commission is governed by state statutes. The statutes empower the Governor to appoint five Commissioners to direct the Commission's affairs. The Commission appoints an executive director, who hires and supervises support staff. The Attorney General serves as legal counsel.

Operating expenses are limited by statute and indexed to 4% annual increases. On average, TSCC's actual annual expenditures have been 90% of the maximum.

Oregon law requires Multnomah County to pay the operating costs of the Commission and to provide it with office space. The county covers these costs out of its General Fund and is reimbursed for one-half of the net operating expenses by the TSCC member districts.

Commission Activities

Operations

Oregon local governments create their budgets annually in the spring. These budgets begin at the start of the fiscal year, July 1. The Tax Supervising and Conservation Commission reviews the budgets of 30 TSCC full membership districts prior to their governing boards' adoption of those budgets (the six remaining TSCC members have limited membership, meaning they access consulting and advisory services but TSCC does not certify their budgets or hold hearings on their

tax measures). The reviews are procedural and substantive in nature. Procedural checks establish compliance with the laws governing local finance, particularly local budget law. TSCC also provides a substantive review of program content and reasonableness of estimates.

Commission staff prepares a written review of each member districts' budget. The Commission then holds public hearings for large districts (those serving populations of 200,000 or more) before the district governing bodies adopt the budgets. The Commission's process ends with a budget certification letter. This review and the certification process distinguish the Commission from other regulatory bodies, such as the Oregon Department of Revenue or the county assessor, which do not receive or review copies of the budget documents.

Budget Certification

The Commission reviews each budget and identifies objections and/or recommendations. "Objections" are changes that should be made to the budget before adoption to meet with the local government budget laws. "Recommendations" are suggestions for improving budgeting process. Any objections or recommendations are included in the certification letter issued to each local government under the Commission's jurisdiction. The districts are required by local budget law to address the objections and certifications.

Public Hearings

The Commission holds public hearings to provide an independent and objective forum for community members to get information and express their views on the budgets. Commission members represent the public at these hearings by asking questions representing the community at large. Annual public hearings are mandatory for the 13 large districts and may be requested by the other taxing districts in lieu of the governing body conducting their own public hearings. The Commission also holds public hearings throughout the year on property tax measures placed before the voters. The Commission may also call joint meetings of the levying bodies to discuss tax coordination or other areas of common interest.

Annual Report

Since 1922, the Commission has published this *Annual Report* of all Multnomah County local government budgets, indebtedness, property taxes and other financial information. Copies of this and previous annual reports, local government budgets, and independent audits are available for review by the public at the Commission's office. Recent copies of the Annual Report are also available on the Commission's website at www.tscmultco.com.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1919, began operation in 1921

Current Commission Roster

December 2023

Harmony Quiroz, Chair
(206) 799-7849

James Ofsink, Vice Chair
(503) 901-9032

Margo Norton
(503) 593-5079

Dr. Mark Wubbold
(503) 367-2946

Matt Donahue
(503) 858-5891

Staff

Allegra Willhite, Executive Director
Tunie Betschart, Budget Analyst

Multnomah County Local Governments

Forty-three taxing districts are located primarily within the boundaries of Multnomah County and are included in the financial information in this report. In total, 36 districts are TSCC members. Thirty-one are full members, and five districts have rejoined TSCC under limited membership in order to access the commission's consulting and advisory services. TSCC provides consulting services to those districts, but does not certify their budgets or hold hearings on their tax measures.

Multnomah County	Urban Renewal Agencies	Fire Districts
	Prosper Portland	Multnomah RFPD No. 10
Regional Districts	<i>City of Fairview UR Agency</i>	Riverdale RFPD No 11J
Multnomah County Library	Gresham Redevelopment Comm	Corbett RFPD No. 14
Metro	UR Agency of City of Troutdale	Sauvie Island RFPD No. 30J
Port of Portland	UR Agency City of Wood Village	
TriMet		Water Districts
East Multnomah SWCD	K-12 Schools	Alto Park Water
West Multnomah SWCD	Multnomah Edu Svc District	Burlington Water
Urban Flood Safety & Water Quality	Portland SD No.1J	Corbett Water
	Corbett SD No.39	Lusted Water
Cities	Gresham-Barlow SD No.10J	Palatine Hill Water
<i>City of Fairview</i>	<i>Parkrose SD No.3</i>	<i>Pleasant Home Water</i>
City of Portland	Centennial SD No.28J	Valley View Water
City of Maywood Park	<i>Reynolds SD No.7</i>	
<i>City of Wood Village</i>	David Douglas No. 40	County Service Districts
City of Troutdale	Riverdale SD. No. 51J	Dunthorpe-Riverdale SD
City of Gresham		Mid-County Lighting SD
	Community Colleges	
	Mt. Hood Community College	
	Portland Community College	

Districts in grey have withdrawn from TSCC membership; districts in italics are limited members. TSCC does not certify budgets for either group but does provide consulting services for limited members.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1919, began operation in 1921

Roster of TSCC Commissioners and Dates of Service

J.D. Farrel	1919-1921	Cynthia L. Barrett	1978-1985
I.N. Day	1919-1921	Chet A. McRobert	1980-1993
W.H. Hurlburt	1919-1921	Joseph A. Labadie	1986-1994
Fred W. Mulkey	1921-1924	Lianne Thompson	1989-1994
Louis J. Goldsmith	1921-1926	Robert Brunmeier	1993-1994
R.L. Sabin	1921-1928	Tom Novick	1993-1996
R.T. Cox	1924-1939	Richard Anderson	1994-2005
John C. Veatch	1926-1928	Charles W. Rosenthal	1994-1999
C. Henri Labbe	1928-1931	Clarence E. Parker	1994-1995
G.W. Weatherly	1928-1938	Ann Sherman	1994-1998
Henry F. Cabell	1931-1935	Roger McDowell	1995-1997
Mason L. Bingham	1935-1958	Anthony Jankans	1996-2004
George K. Voss	1938-1942	Nancy Conrath	1998-2000
J.R. Widmer	1939-1953	Carol Samuels	1998-2005
H.W. Bruck	1942-1958	Julie M. Van Noy	2000-2004
Mrs. Marian Copeland	1951-1970	Lynn McNamara	2001-2008
R.L. Fanning	1951-1968	Kirk R. Hall	2004-2007
Kenneth R. Crookham	1953-1966	Elizabeth Hengeveld	2004-2009
L.W. Aylsworth	1958-1959	Carl Farrington	2006-2009
Bernard Shevach	1958-1969	Dr. Roslyn Elms Sutherland	2006-2012
H.W. Bruck	1959-1970	Steven B. Nance	2008-2015
Morton Moss	1966-1967	Terry McCall	2008-2015
Ralph H. Molvar	1967-1968	Javier Fernandez	2010-2014
Robert F. Rinker	1968-1975	Susan Schneider	2010-2014
John B. Altstadt	1968-1973	Brendan Watkins	2013-2019
Samuel B. Stewart	1969-1972	Gülgün Mersereau	2014-2016
Joseph A. Labadie	1970-1978	David Barringer	2014-2021
A.N. Davidson	1970-1973	Margo Norton	2016-2023
Thomas K. Hatfield	1972-1994	James Ofsink	2016-2023
Joseph Saunders	1973-1974	Dr. Mark Wubbold	2016-
Oliver I. Norville	1973-1992	Harmony Quiroz	2020-
Richard A. Rocci	1975-1989	Matt Donahue	2021-
William A. Hessel	1976-1979		

Roster of TSCC Executive Directors and Dates of Employment

C.C. Ludwig	1922-1929
R.C. Flanders	1930-1948
George M. Baldwin	1948-1955
Walter L. Smith	1955-1964
W. L. Thompson	1964-1969
Gilbert J. Gutjahr	1969-1992
Margaret M. Bauer	1992-1994
Courtney Wilton	1994-1998
Linda Burtlehaus	1999-2004
Tom Linhares	2004-2013
Craig Gibons	2013-2021
Allegra Willhite	2021-

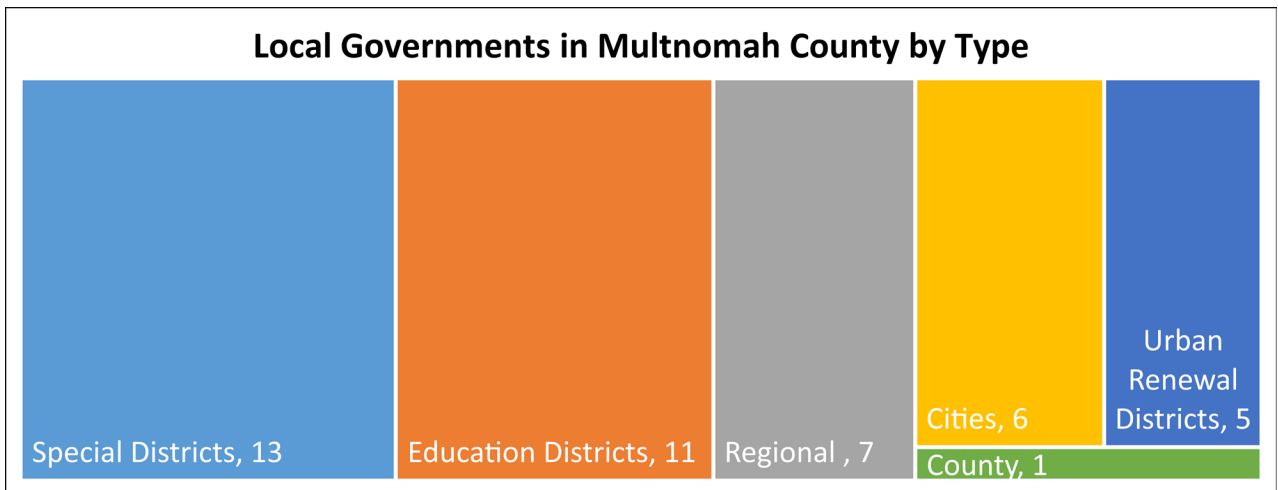
GENERAL INFORMATION

Introduction

This is a comprehensive annual report summarizing budget activity for the taxing districts in Multnomah County. Community member involvement is crucial to successful government, and we hope to encourage community members to learn more about the districts serving them. The Commission has published this report in order to provide financial information about local governments in Multnomah County in a clear, objective, and understandable manner for community members and public officials.

In this report we provide high-level aggregate data. For specifics on an individual district's budget, we encourage you to review the district's budget documents. This report is produced for the benefit of its readers and we welcome your ideas about how this Annual Report could better serve you.

Multnomah County local governments provide a wide range of services to community members financed by a variety of revenues. Local governments primarily or exclusively in Multnomah County include special districts (primarily water and fire districts in unincorporated areas), education districts, regional districts (Port, TriMet, library district, and soil and water conservation), cities, urban renewal, and the county itself. The full list of districts is available on pg.ix.



Each year, districts make their best estimates based on the information available to create a spending plan for the coming year – their budget. Actual spending may vary from the planned spending, but reviewing the budgets shows the community the intent of the local governments for spending the money available.

GENERAL INFORMATION

Oregon Budget Law encourages public participation in the budget process. To learn more about these districts, we highly encourage you to visit their websites, review this report, and participate in the budget process through public comment opportunities. Need guidance? TSCC is here to help – [please reach out with any questions](#).

By law, district budgets must balance between resources (the amount of money they have available) and requirements (the amount of money planned for specific purposes):

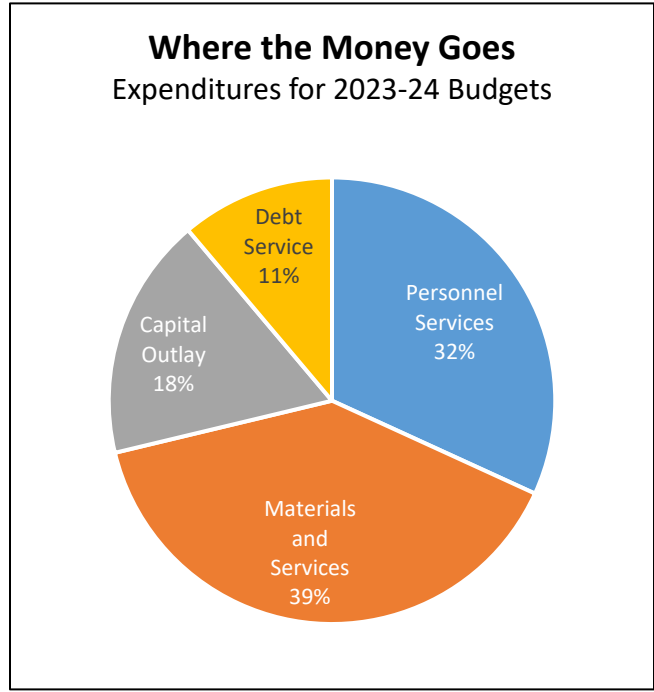
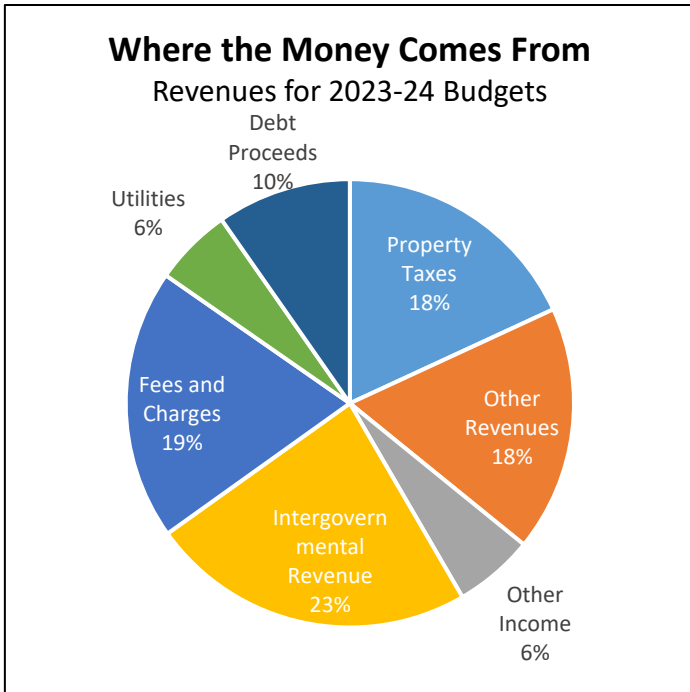
Resources	Requirements
<ul style="list-style-type: none">• Beginning Fund Balance• Revenues• Transfers In	<ul style="list-style-type: none">• Expenditures• Transfers Out• Contingencies• Ending Fund Balance

Each fund in a local government budget must have balanced resources and requirements. Resources include all money available, including beginning fund balance (dollars left over from the prior year) and transfers in from other funds. Revenues are the money anticipated to be received in the coming year and come from a number of sources. Requirements include the money expected to be spent in the coming year (expenditures), as well as transfers out to other funds, contingencies and ending fund balance that are reserved for specific uses.

Did you know?

Resources and revenues are easily confused but mean two different things. Resources include all the money a taxing district has available, including their beginning fund balance (money available in their bank accounts at the beginning of the year) and transfers in from other funds. Revenues refer to new money that is expected to be received during the fiscal year.

GENERAL INFORMATION



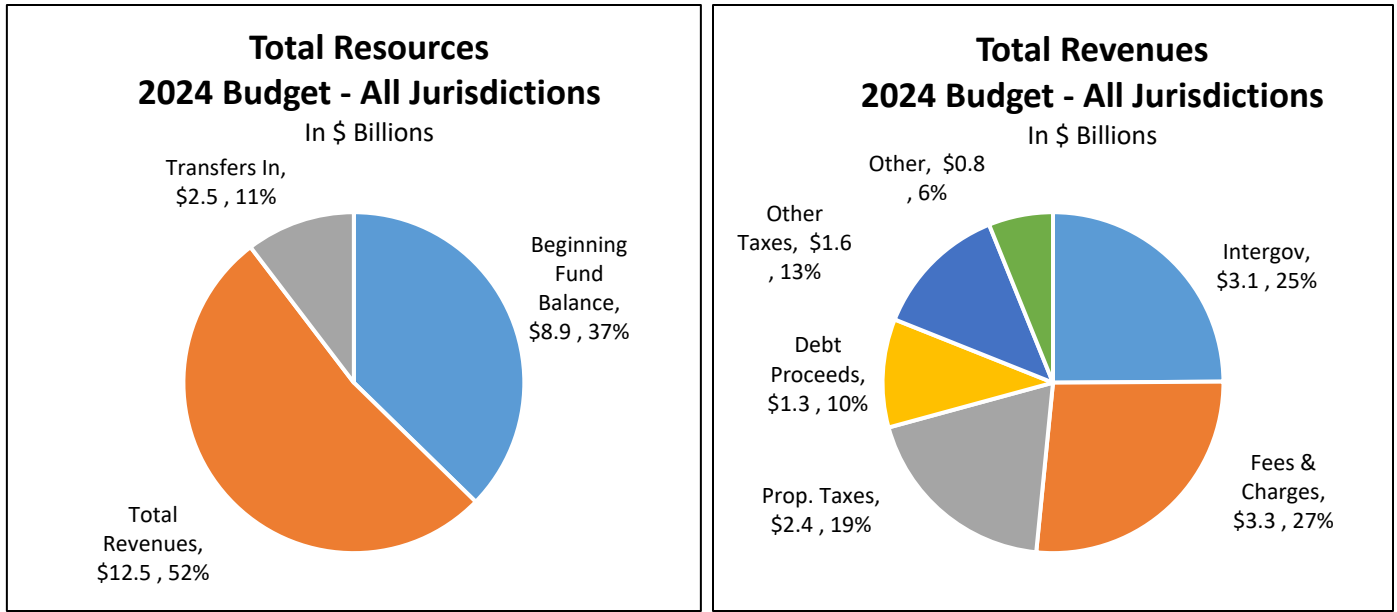
Total Resources Budgeted - All Districts Combined					
Dollars in Millions					
	2022-23	2023-24	Annual Change		
Beginning Fund Balance	\$ 7,929	\$ 8,925	\$ 996	13%	
Revenues	\$ 12,470	\$ 12,511	\$ 41	0%	
Transfers in	\$ 2,229	\$ 2,479	\$ 251	11%	
Total Resources	\$ 22,628	\$ 23,915	\$ 1,288	6%	

Total Requirements Budgeted - All Districts Combined					
Dollars in Millions					
	2022-23	2023-24	Annual Change		
Expenditures	\$ 14,753	\$ 15,586	\$ 833	6%	
Transfers & Contingencies	\$ 5,351	\$ 5,709	\$ 358	7%	
Ending Fund Balance	\$ 2,524	\$ 2,620	\$ 96	4%	
Total Requirements	\$ 22,628	\$ 23,915	\$ 1,288	6%	

Total FY 23-24 Adopted budgets increased by 6% from FY 22-23 budgets. Beginning fund balance, the amount districts expect to have at the beginning of the fiscal year, increased by 13%, nearly \$1 billion. Over half of this fund balance increase was in the Port of Portland budget. Year over year transfers also increased – these represent dollars moving between funds for individual districts (for example, for one department to pay central services for human resources, or to transfer money from the general fund to pay for a capital project). Requirement categories increased between 4 and 6%.

GENERAL INFORMATION

Combined Budget Resources - \$23.9 Billion for 2023-24



The total combined 2023-24 budgeted resources are \$23.9 billion, a 6% increase from last year. Beginning fund balance is \$8.9 billion and transfers are \$2.5 billion, leaving revenues of \$12.5 billion, a very slight increase from last year. Three revenue sources—Property Taxes, Fees and Charges, and Intergovernmental Revenues—account for 70% of the districts’ revenues.

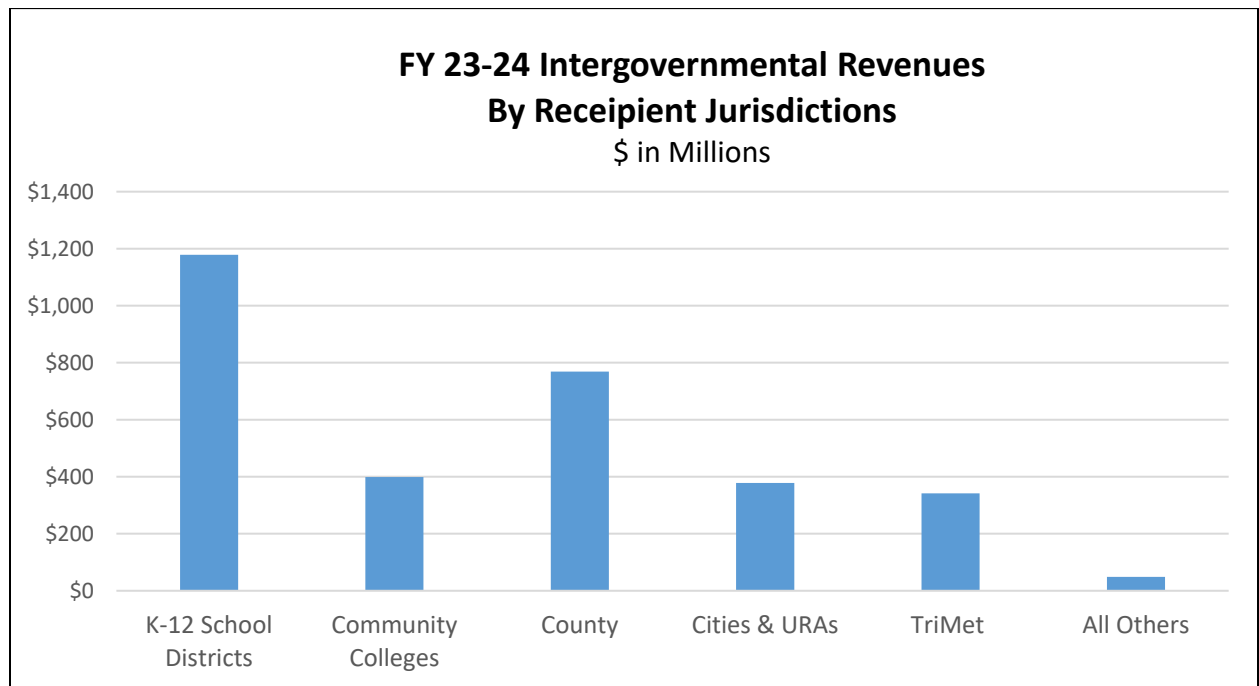
Total Revenues - All Districts Combined				
Dollars in Millions				
	2022-23	2023-24	Annual Change	
	Budget	Budget		
Intergovernmental Revenue	\$ 3,180	\$ 3,116	\$ (65)	-2%
Fees, Charges, Utilities	3,183	3,336	154	5%
Property Taxes	2,327	2,401	74	3%
Debt Proceeds	1,594	1,286	(308)	-19%
Other Taxes	1,452	1,606	154	11%
Other Income	734	765	32	4%
Total Revenues	\$ 12,470	\$ 12,511	\$ 41	0%

GENERAL INFORMATION

Intergovernmental Revenue - \$3.1 Billion for 2023-24

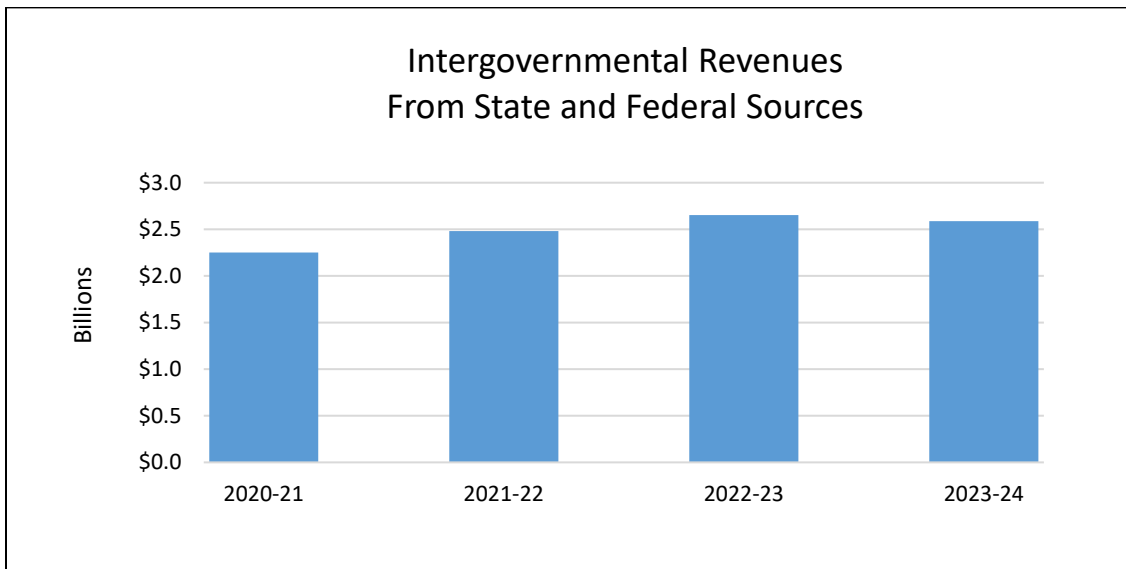
Budgeted Intergovernmental Revenues decreased by 2% from last year's budget. These revenues are 25% of the combined total revenues.

Intergovernmental Revenue consists of funds transferred from the federal and state governments and funds transferred within local governments. The funds are transferred as grants and shared revenue. This category does not include intergovernmental payments for services (see Fees and Charges section).



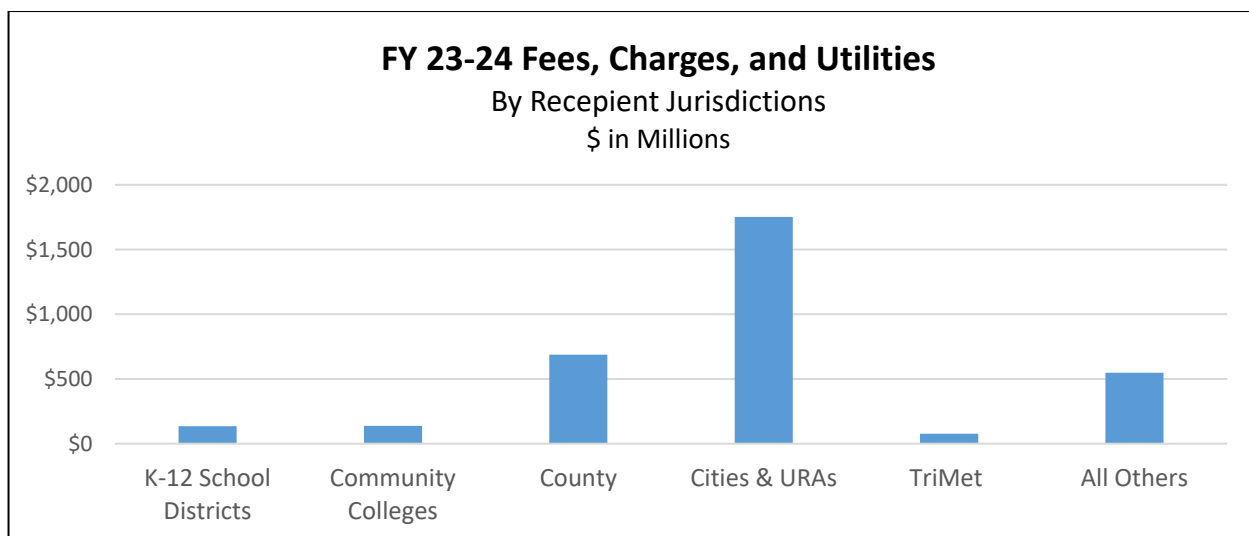
The largest portion of intergovernmental revenue are in education districts, and that funding is primarily from federal and state sources. The chart on the next page shows actual (20-21 and 21-22) and budget (22-23 and 23-24) federal and state revenues. Budgeted federal dollars continue to decrease as covid relief funds from the federal government taper off.

GENERAL INFORMATION



Fees, Charges and Utilities - \$3.3 Billion for 2023-24

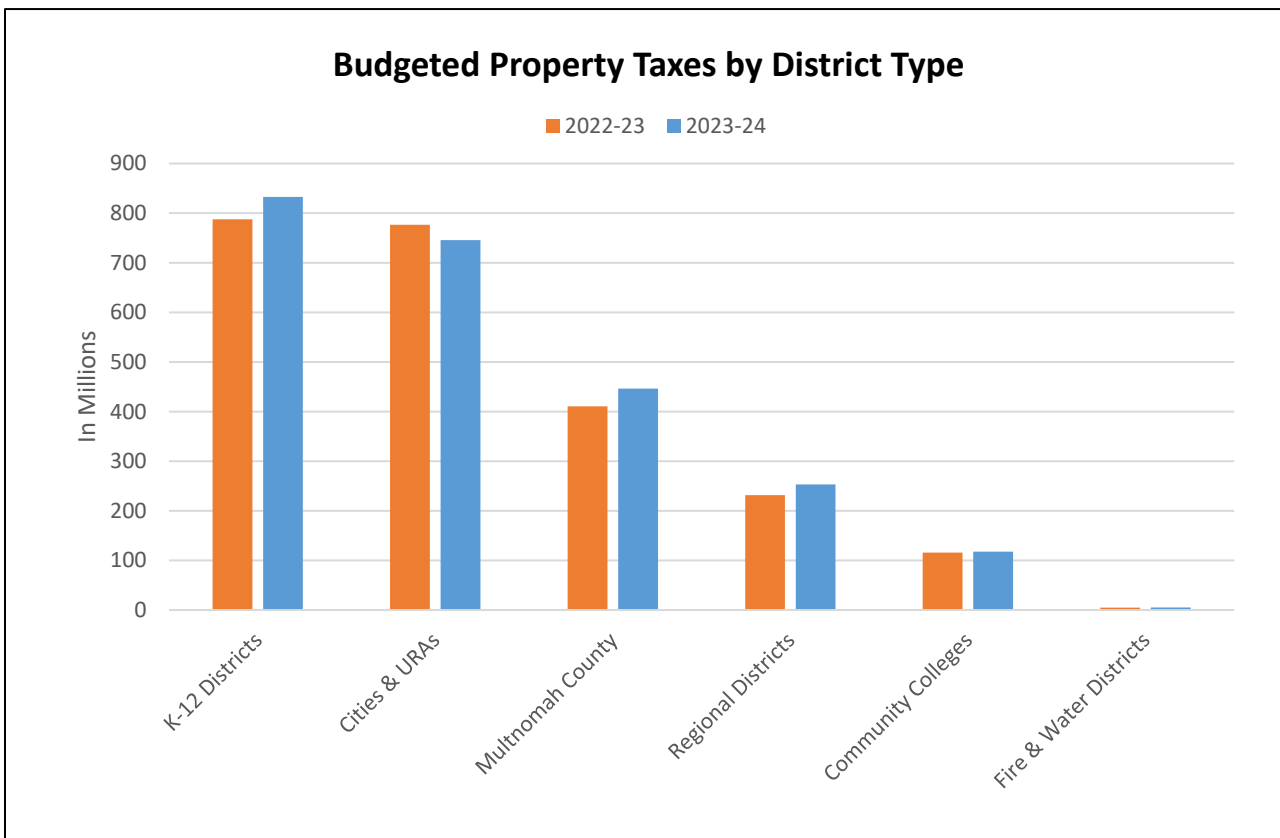
Fees, Charges and Utility Charges comprise 27% of total budgeted revenue for districts. Sources of this category vary widely from district to district and includes items such as system development charges, school tuition and fees, franchise fees, licenses, permits and fines, utility revenues, service reimbursements, and other charges for services. Cities receive the most revenue from this category compared to other districts due to the utilities they provide (e.g., water, wastewater, etc.). This category of revenues increased by 5% over last year's budget, with the largest dollar increase in the City of Portland budget.



GENERAL INFORMATION

Property Taxes - \$2.4 Billion for 2023-24

Property tax receipts are budgeted to increase by 3% in 2023-24. Property taxes are 19% of FY 23-24 district budgeted revenue. Schools and cities have the largest share of property taxes budgeted. Cities and URAs see a slight decrease in property taxes from last year's budget to this year's budget driven by the reduction in budgeted tax increment financing (TIF) taxes as city's economic development agency (Prosper Portland) continues planned TIF district closures, resulting in less overall property taxes for the cities/URA category. Additionally, assessed value will return to other taxing districts within the closing TIF districts, increasing taxes the other districts. (More information in the Urban Renewal and Property Tax sections of this report).



GENERAL INFORMATION

Debt Proceeds - \$1.3 Billion for 2023-24

The districts have budgeted \$1.3 billion in debt proceeds for 2023-24, a 24% decrease from last fiscal year's budget. These debt obligations (loans and bonds) will be paid back in future years through one of four methods:

1. *Revenue Bonds* are paid back by existing dedicated revenues such as water utility revenue or gas tax revenue.
2. *General Obligation Bonds* are paid back with dedicated voter-approved property tax revenue.
3. *Tax Increment Bonds* are paid back with urban renewal property tax revenue.
4. *Full Faith and Credit* obligations are paid back by a taxing jurisdiction's general operating revenues.

Debt Proceeds	
	2023-24 Budget
Multnomah County	2,742,123
Port Of Portland	280,000,000
Urban Flood Safety & Water Qual	1,200,000
Prosper Portland	70,130,903
Fairview URA	5,000,000
Gresham Redevel Comm	7,389,900
Troutdale URA	4,100,000
City of Fairview	500,000
City of Gresham	38,804,700
City of Portland	442,588,720
Multnomah ESD	4,900,000
Portland Public Schools	415,560,000
Parkrose School District	4,035,000
Corbett School District	5,395,665
Burlington Water District	295,000
Lusted Water District	3,776,350
Total	\$ 1,286,418,361

Other Taxes - \$1.6 Billion for 2023-24

Taxes other than property taxes account for 13% of local government revenues in the county and have increased in recent years. Voters approved income taxes to fund clean energy (City of Portland), supportive housing (Metro, personal income tax) and preschool for all (Multnomah County, personal income tax).

Other Taxes Collected					
(Budgeted & Actual in Millions)					
	2020-21	2021-22	2022-23	2023-24	% Change
Business Income Taxes	\$319	\$473	\$428	\$455	6.5%
TriMet Payroll Tax	\$416	\$464	\$470	\$516	9.7%
Personal Income Taxes	\$0	\$335	\$225	\$270	20.1%
Clean Energy Tax	\$116	\$135	\$91	\$100	10.4%
Transient Lodging Tax	\$36	\$87	\$101	\$122	20.7%
Excise Taxes*	\$40	\$44	\$43	\$43	0.5%
Rental Car Tax	\$20	\$38	\$39	\$40	2.7%
Local Gas Tax**	\$26	\$29	\$28	\$28	-0.7%
LID and Svc Dist Asstmts	\$15	\$20	\$14	\$19	31.9%
Arts Tax	\$13	\$12	\$13	\$13	-3.0%
Solid Waste Tax	\$0.1	\$0.1	\$0.1	\$0.1	-0.8%
Total Other Taxes	\$1,001	\$1,637	\$1,452	\$1,606	10.6%

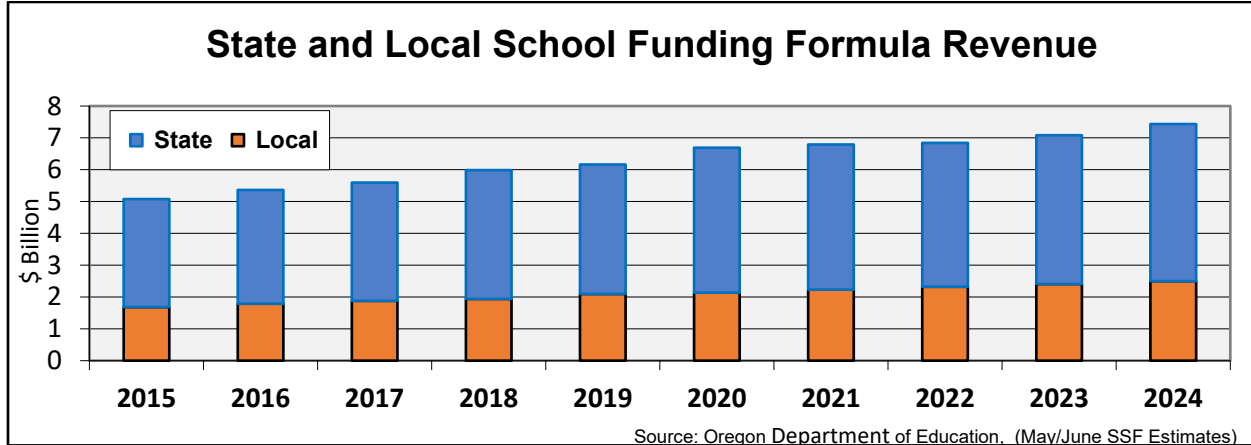
*Includes Metro 7.5% charge on users of Metro facilities and various construction taxes.
 **Includes City of Portland (\$0.10), Mult. County, and City of Troutdale (both at \$0.03).

GENERAL INFORMATION

School Specific Revenues

State School Funding

With the introduction of property tax limitations and the demand for school funding equalization, the State of Oregon took over primary responsibility for funding schools in 1991. The chart below shows the ratio of local funding (property tax) to state funding (income tax) has been about 33/67%. Prior to 1991, the ratio was the opposite. The Legislature determines how much money is available statewide from both local and state sources and allocates that money to districts on a per-student basis. That allocation is each district's General Purpose grant. The per-student amount is the same for all districts, equalizing school funding generally. The state deducts permanent rate property taxes from each school districts' General Purpose grant to determine how much the school district will receive from the State School Fund Grant. Local option levies are excluded.



Funding Allocation

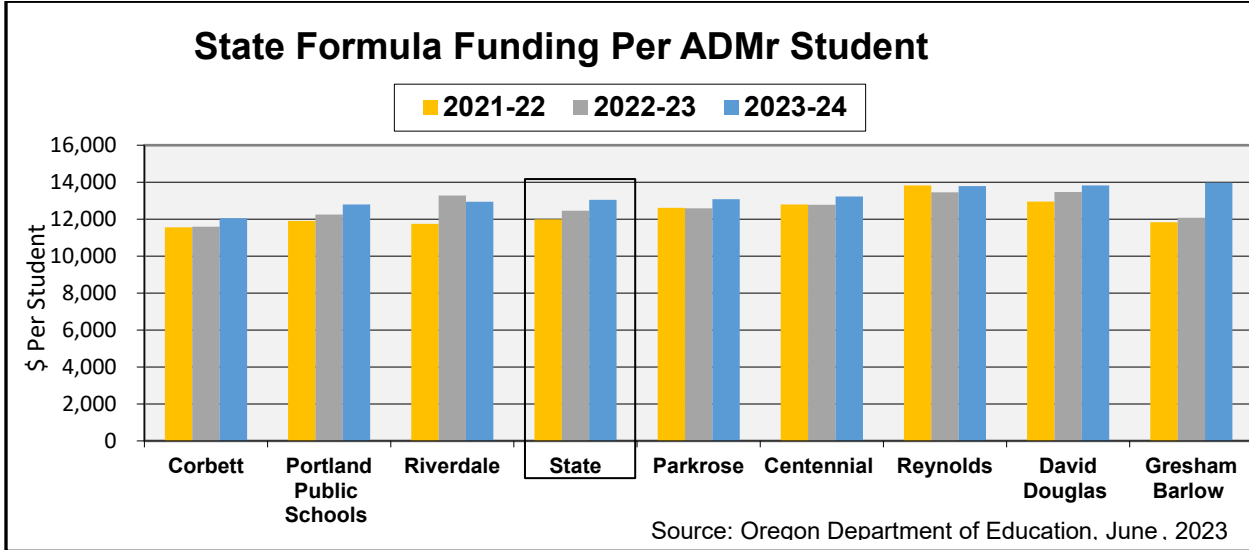
The state school funding formula allocates funds based on student enrollment. *Average Daily Membership, resident* (ADM_r) is the average number of students enrolled in a district on a daily basis. The variance in funding per ADM_r is due to adjustments within the allocation formula. ADM_r does not recognize that some categories of students require more assistance than others, increasing a school district's workload.

A second enrollment number, *Average Daily Membership, weighted* (ADM_w) (see following table) recognizes that and is used to adjust the allocation formula for the higher resource needs of those student groups.

ADM _w Weighting Factors	
Each Student Who Is:	Is Counted As:
In a family at or below poverty level	1.25 Students
In foster care	1.25 Students
Learning English as a second language	1.50 Students
On an individualized Education Program	2.00 Students
Pregnant or parenting	2.00 Students

GENERAL INFORMATION

Up to date information on the factors impacting weighted categories, such as English language learners and students in poverty, can be found in the Statewide Report Card: [Oregon Department of Education : Statewide Annual Report Card : State of Oregon.](#)



Student Population Trends

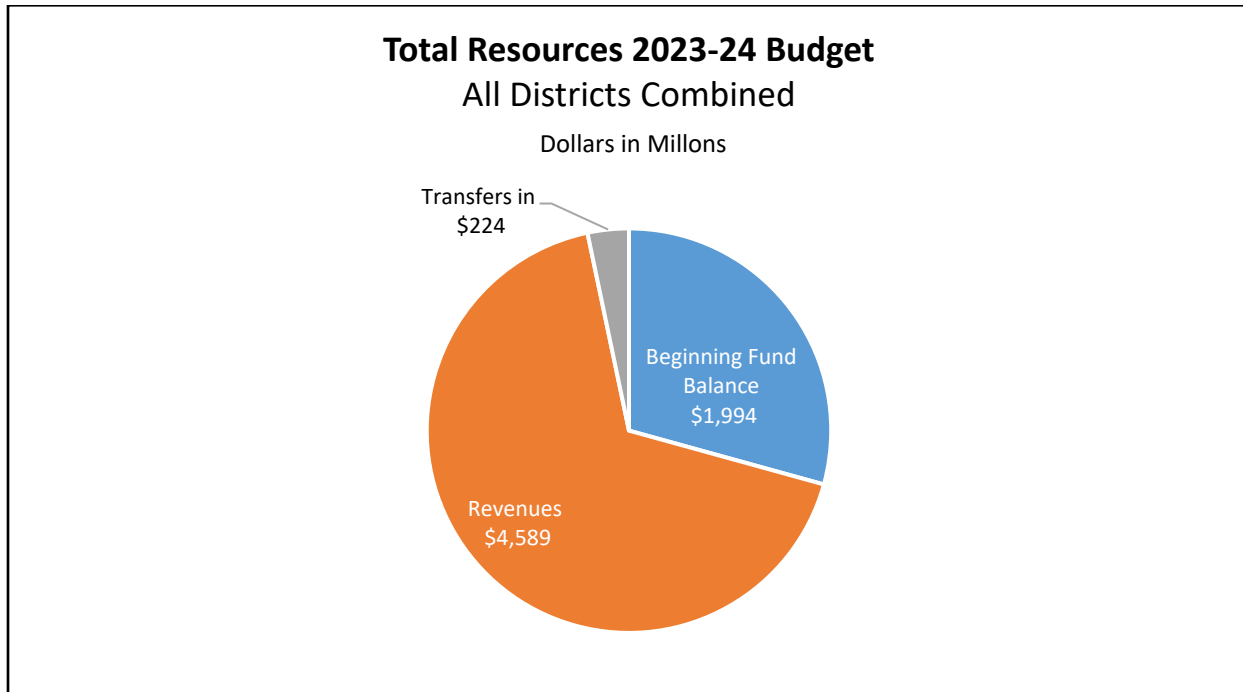
Using the enrollment measure that best reflects workload level (ADMw), the county’s total student enrollment population is projected to decrease by 1% according to projections by the state (numbers as of June, 2023).

Change in District Student Population				
ADMw				
	2022-23	2023-24	Change	
	Reported	Forecast	#	Percent
Portland Public Schools	53,153	52,816	(337)	-0.6%
Parkrose	3,489	3,504	15	0.4%
Reynolds	12,768	12,928	160	1.3%
Gresham Barlow	13,720	12,679	(1,041)	-7.6%
Centennial	6,864	6,866	2	0.0%
Corbett	1,227	1,228	1	0.1%
David Douglas	11,012	10,877	(135)	-1.2%
Riverdale	639	661	22	3.4%
Total	102,872	101,559	(1,313)	-1.3%

GENERAL INFORMATION

General Fund Resources

Each district's General Fund warrants special attention because they are the depositories for most property tax funds. Total General Fund budgets for 2023-24 are \$6.8 billion, a 4% increase.



General Fund Reserves

Local governments use Beginning Fund Balance as a depository for money not spent in the prior years as of the first day of the new fiscal year. Money in the Beginning Fund Balance is segregated by its planned or committed future use: dedicated reserves, rainy day reserves, funds carried over from unfinished capital projects, and funds with no assigned purpose, to name a few.

The chart on the next page details the Beginning Fund Balance for each district's General Fund for the last four years.

Beginning Fund Balance is a measure of the financial health of a local government. The ratio of Beginning Fund Balance to the total budget of the fund (last column) can be a key indicator of financial health.

GENERAL INFORMATION

General Fund Beginning Balance					
	20-21 Actual	20-21 Actual	22-23 Budget	23-24 Budget	BFB/GF Bdgt
Multnomah County	128,565,416	182,726,126	173,696,669	180,711,621	21%
Multnomah County Library	12,572,699	21,223,784	28,121,243	24,690,971	18%
East Multnomah Soil & Water	2,875,535	3,534,574	3,432,540	3,822,463	38%
West Multnomah Soil & Water	1,060,349	1,283,653	1,556,000	1,622,000	39%
Port Of Portland	208,664,341	220,922,334	200,937,555	266,439,591	59%
Metro	57,526,276	49,373,460	69,034,607	68,691,007	38%
TriMet	673,306,610	726,496,717	1,064,741,634	971,671,044	50%
Urban Flood Soil & Water Quality	0	136,076	800,000	385,000	23%
Prosper Portland	1,225,521	1,336,514	1,604,287	1,460,069	4%
Fairview URA	3,421,012	1,122,587	2,934,395	709,359	10%
Gresham Redevel Comm	2,599,568	373,375	446,800	3,304,200	31%
Troutdale URA	(74,022)	178,612	171,112	213,637	0%
Wood Village URA	3,860,847	2,198,961	1,940,000	960,000	61%
City of Fairview	2,554,016	2,635,284	3,110,119	4,320,810	42%
City of Gresham	12,947,719	19,173,591	23,300,000	26,474,000	22%
City of Maywood Park	65,923	105,597	146,000	196,000	44%
City of Portland	70,766,904	102,632,470	161,964,850	95,464,168	10%
City of Troutdale	4,755,397	6,442,284	6,888,114	9,112,834	36%
City of Wood Village	2,281,367	2,568,605	3,500,000	2,820,000	43%
Mt. Hood Community College	9,666,312	15,402,319	19,535,549	12,230,494	14%
Portland Community College	62,851,749	101,209,081	61,925,295	95,496,056	27%
Multnomah ESD	8,325,729	8,683,957	9,369,881	10,500,000	18%
Portland Public Schools	64,474,000	88,691,000	99,978,000	94,984,000	11%
Parkrose School District	823,322	3,057,090	3,757,090	2,907,226	8%
Reynolds School District	18,958,789	24,654,907	34,006,549	41,519,249	22%
Gresham-Barlow School District	21,393,671	26,829,419	26,085,240	20,645,304	12%
Centennial School District	1,420,478	11,529,310	21,100,000	18,500,000	20%
Corbett School District	4,689,570	4,504,500	4,207,288	1,065,086	7%
David Douglas School District	15,338,222	18,738,516	23,245,445	20,829,259	15%
Riverdale School District	1,482,071	1,177,227	1,000,000	760,000	7%
Multnomah RFPD District 10	523,353	499,345	531,725	543,819	20%
Riverdale RFPD District 11J	1,349,574	1,397,490	1,410,000	1,337,500	51%
Corbett RFPD District 14	262,500	359,065	213,000	196,000	23%
Sauvie Island RFPD 30J	257,634	326,699	1,256,011	541,816	69%
Alto Park Water District	25,167	28,035	28,733	27,004	28%
Burlington Water District	161,168	216,942	175,000	400,000	32%
Corbett Water District	997,529	215,129	380,323	554,345	34%
Lusted Water District	301,085	263,653	380,000	500,000	44%
Palatine Hill Water District	884,095	1,284,019	1,624,986	1,780,634	53%
Pleasant Home Water District	179,763	160,053	170,053	157,075	27%
Valley View Water District	1,143,906	1,318,193	1,394,424	1,742,670	67%
Dunthorpe-Riverdale Sewer	1,259,766	1,837,787	2,240,000	2,466,000	63%
Mid-County Lighting	379,235	388,109	600,000	883,000	61%

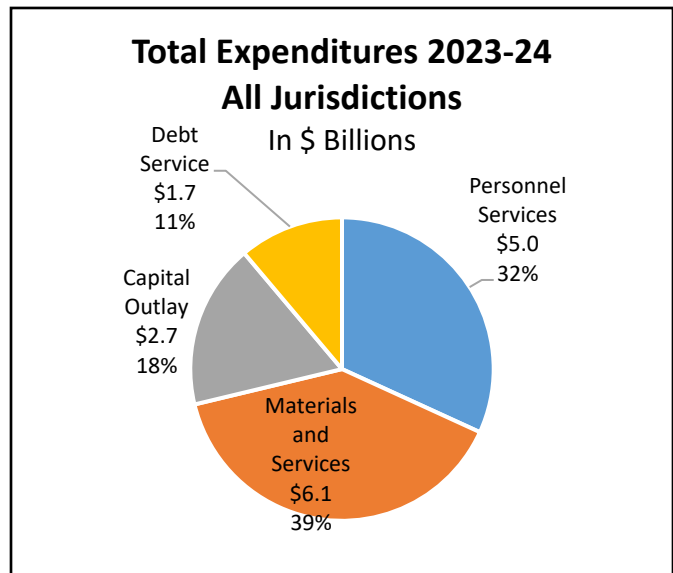
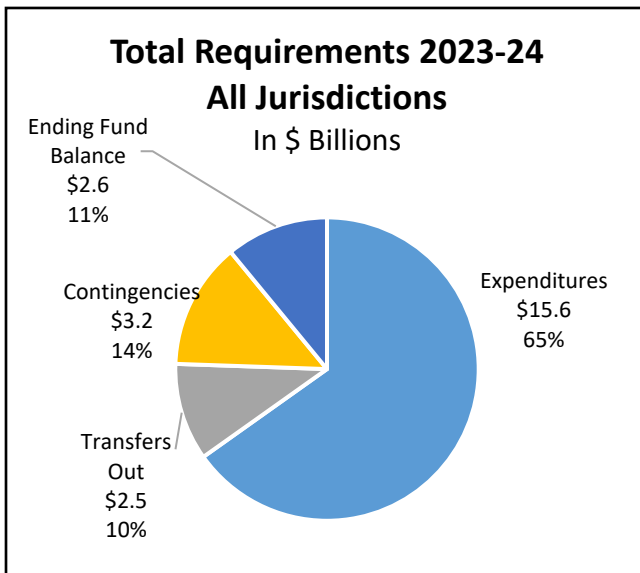
GENERAL INFORMATION

Combined Budget Requirements and Expenditures

Budgets are made up of requirements, meaning the money a district may require for spending in the coming year. Requirements are made up of expenditures, reserves, and transfers. The expenditure budget is a better measure when looking to understand the amount of money districts expect to spend in a fiscal year since items like contingency, reserves, or transfers may or may not be spent depending on need. Overall expenditures for all districts combined are budgeted to increase 5%.

What is an expenditure?

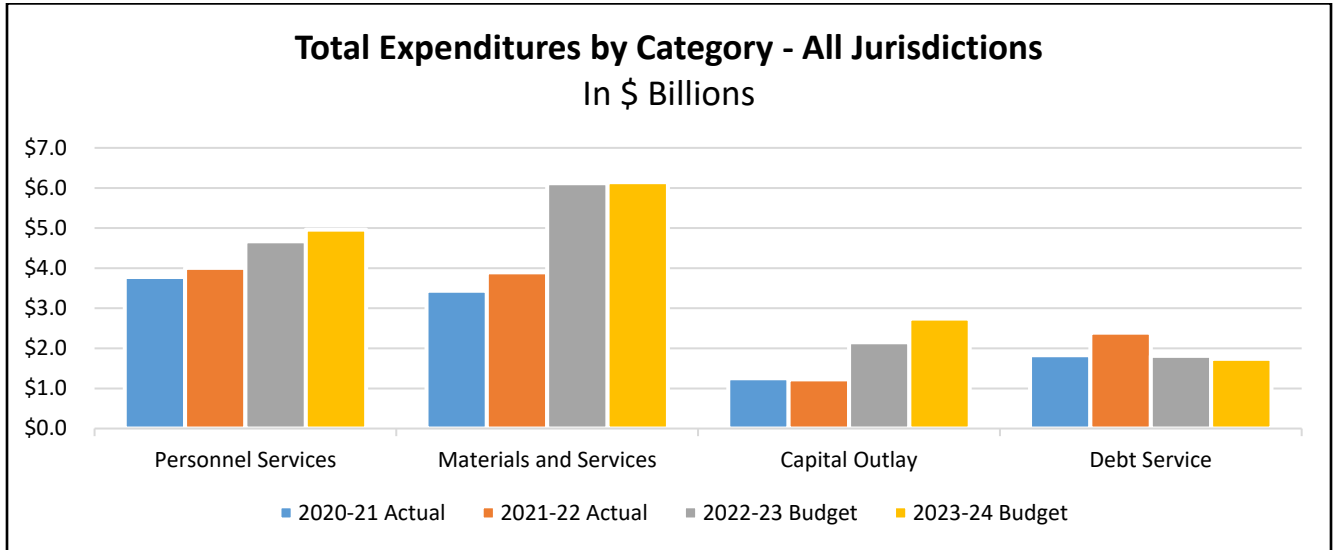
Budget law defines expenditures as Personnel Services, Materials & Services, Capital Outlay, and Debt Service. It excludes the other requirements: Fund Balance, Fund Transfers, and Contingencies (*Oregon Administrative Rule 150-294.550*).



Total combined 2023-24 requirements for all districts in Multnomah County are \$23.9 billion. The 2023-24 net budget (expenditures only) is \$15.6 billion, an increase of 5.6% over the 2022-23 budget.

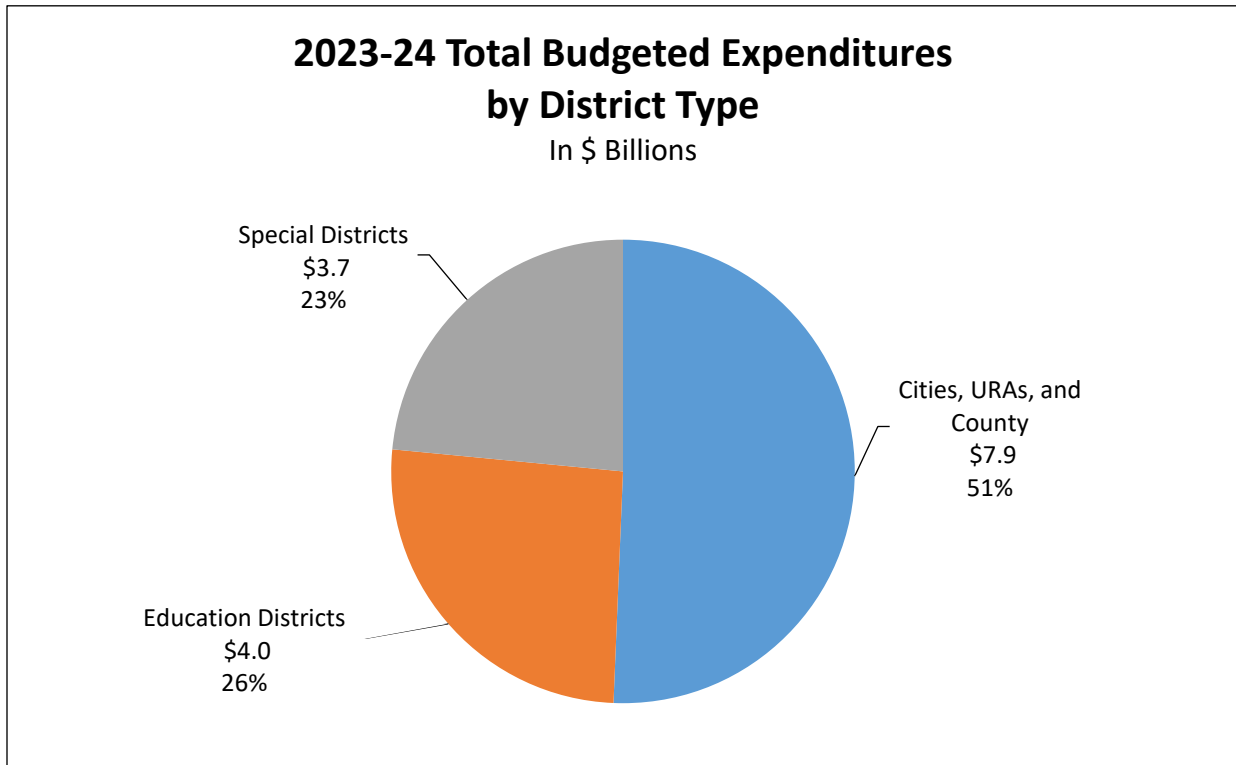
The following chart shows the year-by-year changes for the four main expenditure categories. The numbers for 2020-21 and 2021-22 are the actual expenditures for the year, which usually are lower than the budget. The chart shows a trend of increasing Personal Services and Materials and Services costs, with Capital Outlay and Debt Service fluctuating over time.

GENERAL INFORMATION

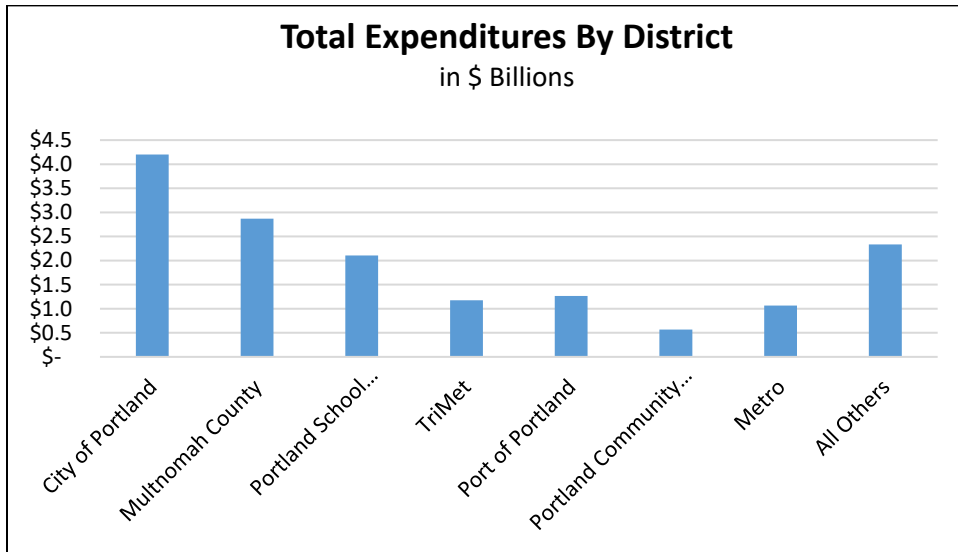


Combined Budget Expenditures by Entity

As shown below, the cities, urban renewal agencies, and the county account for \$7.9 billion in 2023-24 budgeted expenditures (51% of the total).



GENERAL INFORMATION



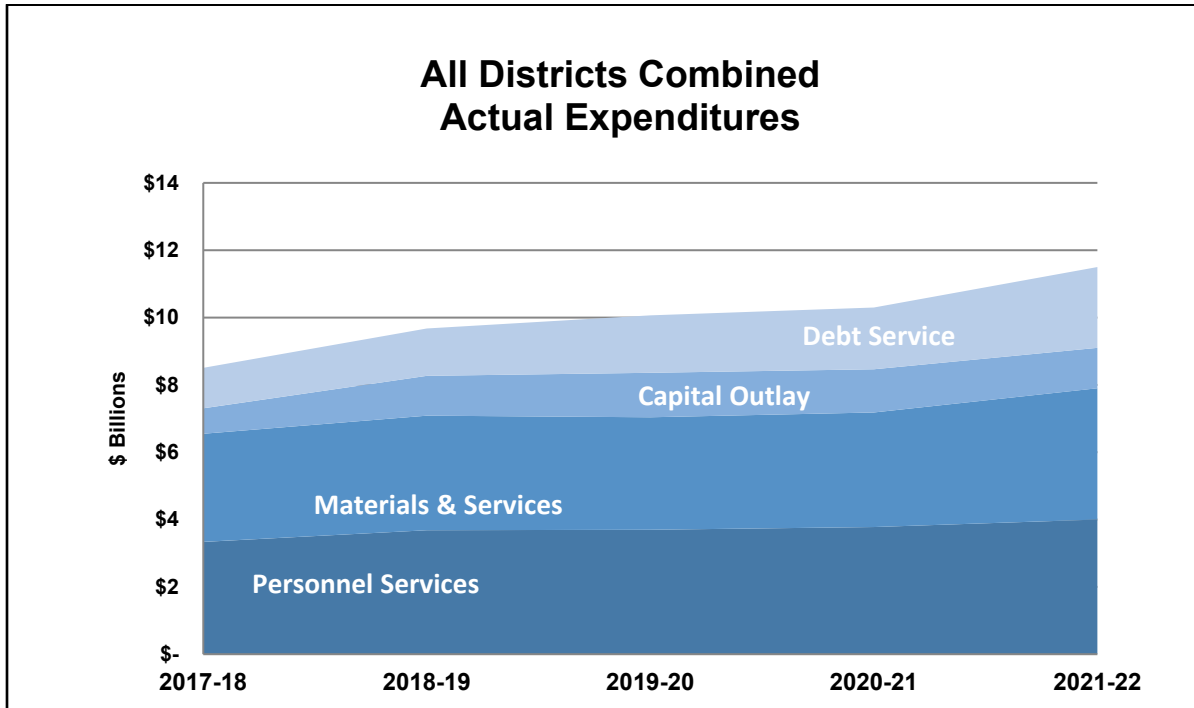
Audited Expenditures

As mentioned, the budget is a district's spending plan for the coming year. By law, budgets must also include two years of actual historical spending. The majority of districts are required to conduct an annual audit of their spending. Multnomah County taxing districts reported actual spending expenditures of \$11.5 billion in total, a 12% increase over the prior year. Since 2017-18, the average annual expenditure increase has been roughly 7%.

All Districts Combined Requirements - Actuals						
(\$ Millions)						
	2017-18	2018-19	2019-20	2020-21	2021-22	Avg. Annual Change
Personnel Services	3,337	3,509	3,697	3,779	4,008	4%
Materials & Services	3,211	3,408	3,342	3,436	3,896	7%
Capital Outlay	757	1,184	1,317	1,255	1,227	9%
Debt Service	1,202	1,578	1,710	1,828	2,389	7%
Sub-Total Expenses	8,507	9,679	10,067	10,298	11,520	7%
Interfund Transfers	1,067	1,195	1,383	1,398	1,427	8%
Ending Fund Balance	5,729	6,184	6,695	7,691	8,839	12%
Total Requirements	\$ 15,303	\$ 17,058	\$ 18,145	\$ 19,386	\$ 21,786	8%
EFB as a % of Expenses	67%	64%	67%	75%	77%	

GENERAL INFORMATION

The figure below stacks the expenditure actuals by category to give a picture of spending trends over the five-year period from 2017-18 through 2021-22. Personnel Services and Materials and Services costs have tended to increase uniformly over the years. Debt Service and Capital Outlay costs are more likely to fluctuate annually as projects are started and completed.



Expenditures are one piece of total requirements. Actual numbers also include amounts for other requirements, such as ending fund balance and transfers out. The actual combined ending fund balances for the districts was \$8.8 billion in 2021-22. Fund balance as a percent of expenditures increased by two percentage points to 77% over the prior year. One of the primary drivers of fund balance fluctuations is capital project financing from bond sales. The fund balance increases with new bond issues and decreases as the proceeds are used for capital projects.

Personnel Expenditures

For the majority of districts, personnel costs are the largest annual expenditure. The following pages provide detail on the staffing levels of local districts.

GENERAL INFORMATION

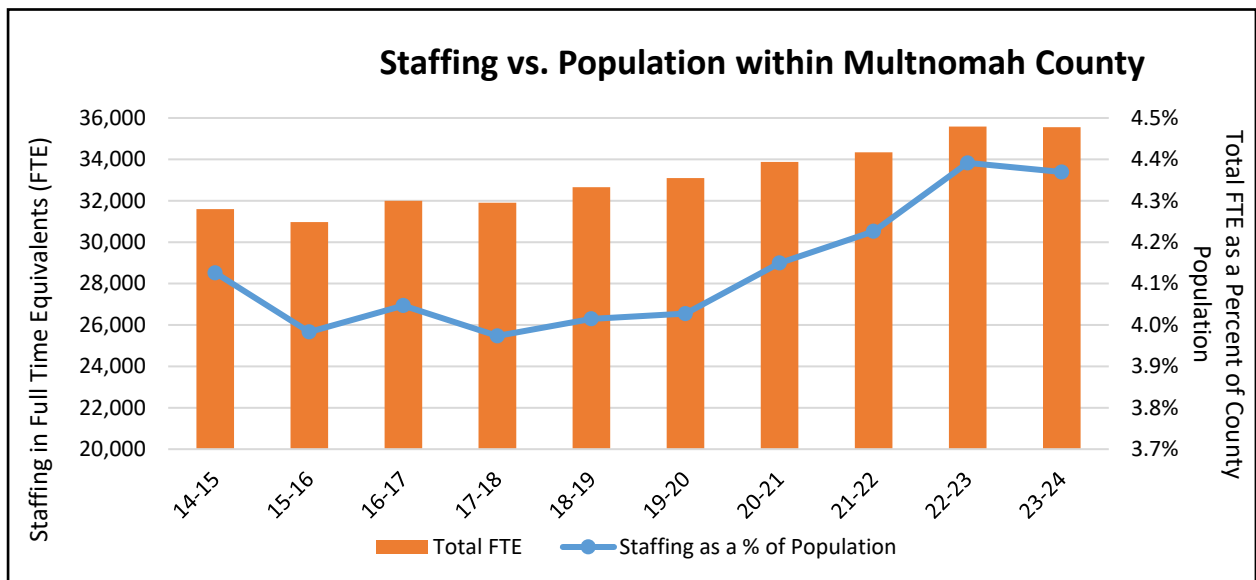
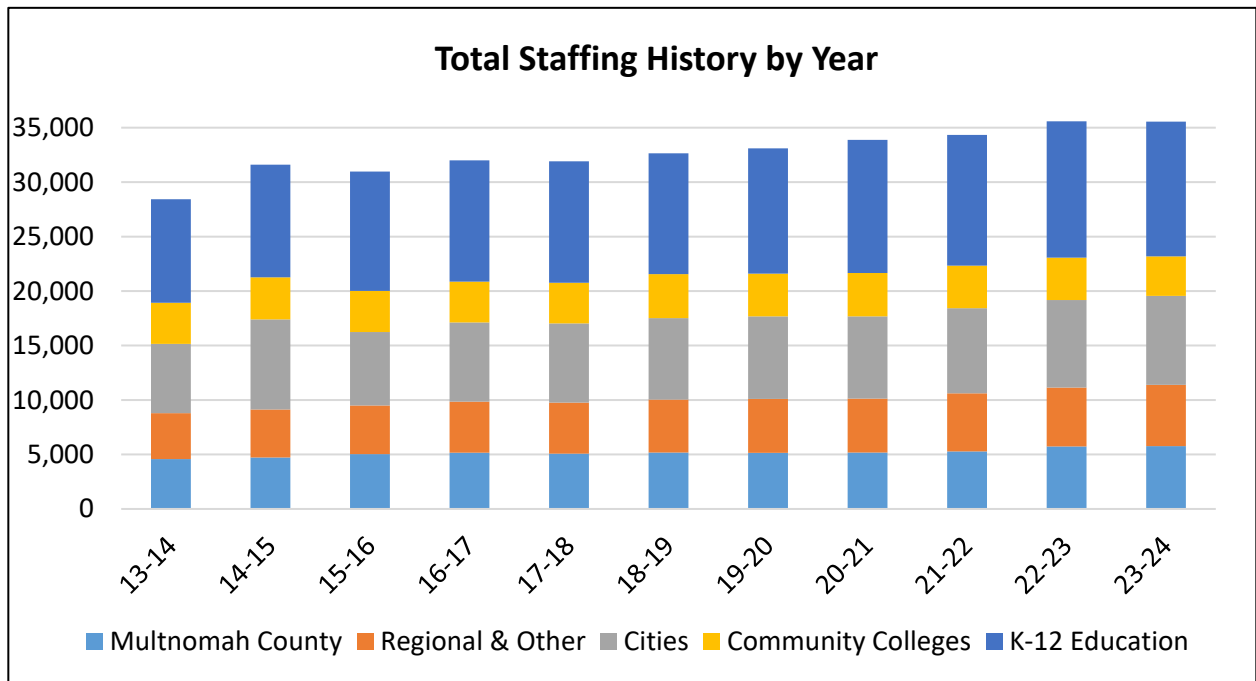
Staffing Levels

Entity	Total Number of Staff Positions (Full Time Equivalents)				Change From FY23 to FY24	
	FY21	FY22	FY23	FY24	#	%
Multnomah County	5,185	5,279	5,732	5,774	42	1%
Regional Districts						
Metro	967	1,027	1,102	1,149	47	4%
Port	755	725	866	896	30	3%
TriMet	3,188	2,996	3,430	3,545	115	3%
East Multnomah SWCD	22	23	23	22	-1	-4%
West Multnomah SWCD	11	11	11	12	1	9%
Subtotal Regional	4,943	4,782	5,432	5,624	192	3.5%
Cities						
Prosper Portland	81	81	78	81	3	4%
City of Fairview	25	25	25	27	2	8%
City of Gresham	589	613	639	647	8	1%
City of Maywood Park	1	1	1	1	0	0%
City of Portland	6,781	6,822	7,244	7,322	78	1%
City of Troutdale	57	58	60	63	3	5%
City of Wood Village	16	15	15	16	1	7%
Subtotal Cities	7,550	7,615	8,062	8,157	95	1%
Community Colleges						
Mt. Hood CC	992	924	1,014	1,018	4	0%
Portland CC	2,986	2,677	2,677	2,612	-65	-2%
Subtotal CC's	3,978	3,601	3,691	3,630	-61	-2%
K-12 Education						
Education Service District	728	712	746	778	32	4%
Portland SD 1J	6,627	6,212	6,530	6,247	-283	-4%
Parkrose SD 3	365	355	363	356	-7	-2%
Reynolds SD 7	1,204	1,336	1,336	1,377	41	3%
Gresham Barlow SD 10J	1,019	1,114	1,126	1,121	-5	0%
Centennial SD 28J	664	680	707	703	-4	-1%
Corbett SD 39	104	133	107	103	-4	-4%
David Douglas SD 40	1,433	1,493	1,577	1,610	33	2%
Riverdale SD 51J	68	75	74	74	0	0%
Subtotal K-12	12,212	12,110	12,566	12,369	-197	-1.6%
Various Other	9	8	8	10	2	0.0%
Total	33,868	33,395	35,491	35,564	73	0.2%

GENERAL INFORMATION

The chart to the right shows staffing levels by type of taxing district since 2013-14. Regional governments and schools have seen the greatest growth in personnel. Many districts have added staff in recent years due to the influx of pandemic relief funds from the federal and state government.

Ten Year Change in Staffing Levels				
Full Time Equivalent Employees				
	13-14	23-24	Change	
			#	%
Multnomah County	4,571	5,774	1,203	26%
Regional & Other	4,222	5,624	1,402	33%
Cities	6,362	8,157	1,795	28%
Community Colleges	3,767	3,630	-137	-4%
K-12 Education	9,507	12,369	2,862	30%
Totals	28,429	35,554	7,125	25%



GENERAL INFORMATION

Budget Related Trends

Each year, the annual report includes analysis and details on areas related to budgets for local governments. The following covers PERS, population, and transportation.

Public Employee Retirement System (PERS)

State agencies and many local governments provide retirement benefits to their employees through the Oregon Public Employee Retirement System (PERS).

The Oregon Legislature created PERS in 1945 and is the plan sponsor. Current and future pension benefits are set by the Legislature. From 1945 to 1996, the benefit structure was generally consistent. In 1996, the Legislature modified the benefit structure, creating a reduced benefit program for employees hired after the effective date. In 2003, the Legislature overhauled the benefit structure and created a new program, the Public Service Retirement Program (OPSRP), for employees that started work after August 28, 2003. The system now has three membership categories, Tier 1, Tier 2, and OPSRP, and benefit costs have been reduced in each tier.

In Multnomah County, most districts that have employees are in PERS. Two districts, TriMet and East Multnomah Soil & Water Conservation District, provide non-PERS retirement plans for their employees. The City of Portland has a special property tax levy that funds a separate pension program for sworn police officers and firefighters hired before January 2007 while all other Portland employees are members of PERS.

System Financial Status

The Legislature has created a system in which some benefits are *defined* (guaranteed in statute) and some are *contribution-based* (the retiree receives the amount contributed plus interest). The *defined benefit* plan drives system costs, because the contributions and the investment income must be sufficient to pay the promised benefits. Actuarial studies of employee groups are required to determine cost of future benefits—thus future benefits are called “actuarial liabilities”. PERS is funded using the following equation:

The PERS funding equation

At the end of each calendar year, the PERS actuaries calculate the system’s funded status using the following basic equation:

$$\begin{array}{ccc} \mathbf{B} & = & \mathbf{C} \quad + \quad \mathbf{E} \\ \mathbf{BENEFITS} & & \mathbf{CONTRIBUTIONS} \quad \mathbf{EARNINGS} \\ \textit{Present value} & & \textit{Employer and member funds} & & \textit{Future returns on invested funds} \\ \textit{of earned benefits} & & \textit{to pay pension benefits} & & \textit{(managed by Oregon Investment} \\ \textit{(set by Oregon Legislature)} & & \textit{(set by PERS Board)} & & \textit{Council and Oregon State Treasury)} \end{array}$$

GENERAL INFORMATION

At the end of each calendar year, PERS publishes a “PERS by the Numbers” report with details on the system. The most recently available report was published in December 2023 and is available here: [PERS-by-the-Numbers.pdf \(oregon.gov\)](#). Per the report, PERS was 79% funded as of June 2023 (including side accounts), a 1% decrease over the prior year.

Employer Rates

PERS performs actuarial studies for all member governments. These studies evaluate the employee demographics of each government (employer) and determine a payroll rate that is sufficient to pay the retirement benefits of those employees. The rates are employer-specific and in effect for two years corresponding to the State of Oregon’s biennia (which start on July 1 of each odd numbered year).

In October 2022, PERS released the new system-wide rates for the 2023-25 biennium: <https://www.oregon.gov/pers/EMP/Pages/Contribution-Rates.aspx>. These rates are based on system financial status as of December 31, 2021. These rates were effective July 1, 2023.

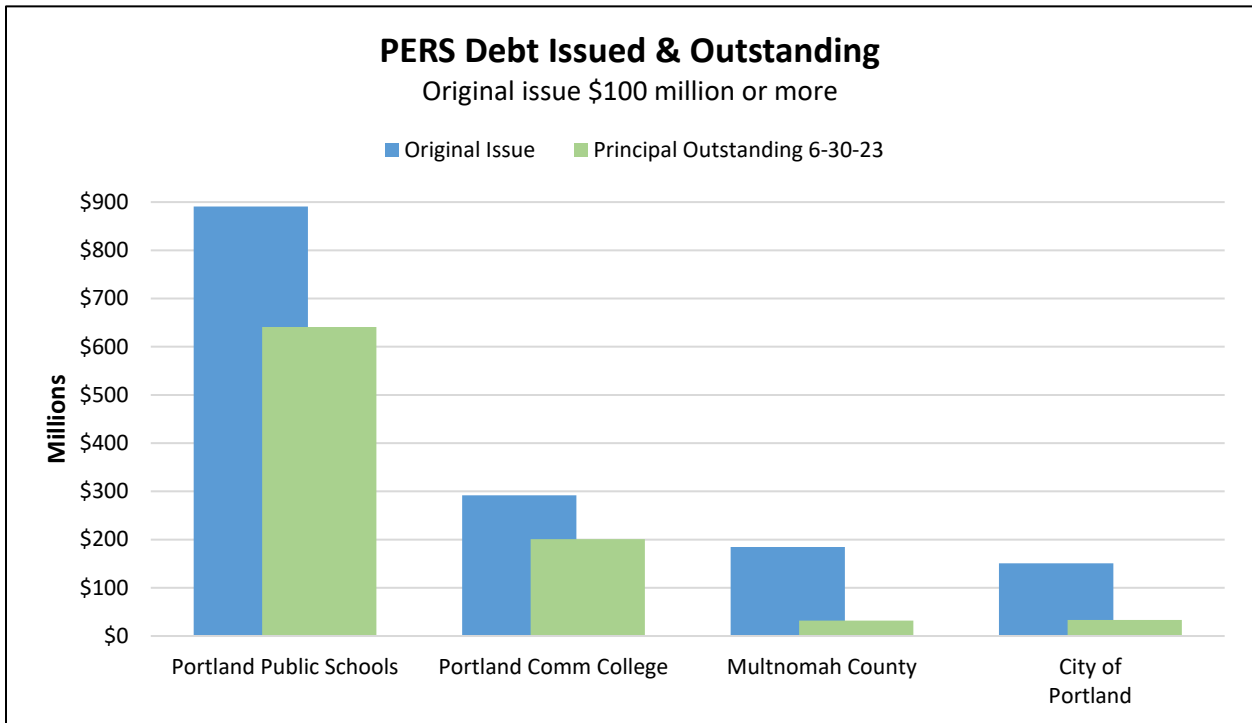
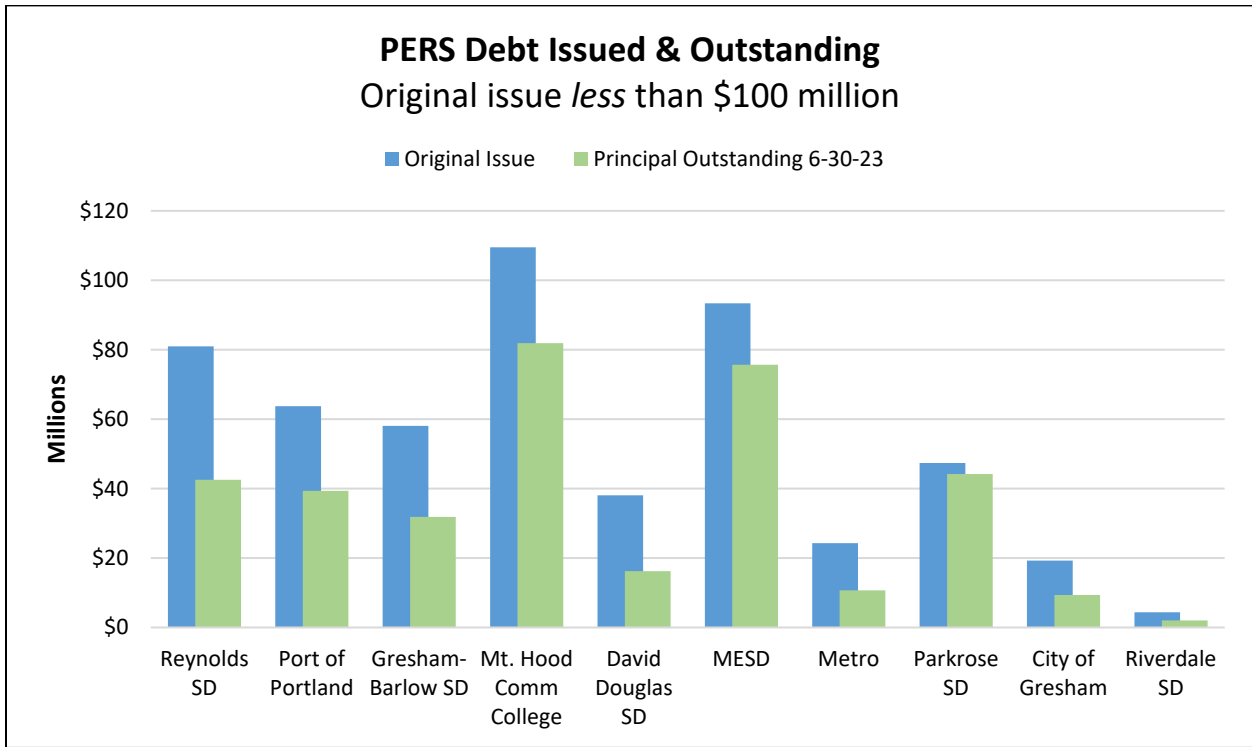
Employers can use side accounts to reduce their PERS contributions. PERS describes the side accounts this way:

When an employer makes a lump-sum payment to prepay part or all of its pension unfunded actuarial liability (UAL), the money is placed in a special account called a "side account."

This account is attributed solely to the employer making the payment and is held separate from other employer reserves. Most employers with side accounts issued pension obligation bonds and deposited the bond proceeds with PERS as a UAL lump-sum payment. A few employers funded their UAL lump-sum payments from other sources, such as savings from internal operations.

Fourteen Multnomah County PERS employers have sold bonds and maintain side accounts. These bonds were issued between 1999 and 2022 with four new issuances in 2021 and 2022. The total of the original issues is \$2 billion and \$1.26 billion will be outstanding at the end of FY 2023-24, roughly 61% of the original issues. The following charts show debt issued compared to debt outstanding for PERS debt.

GENERAL INFORMATION

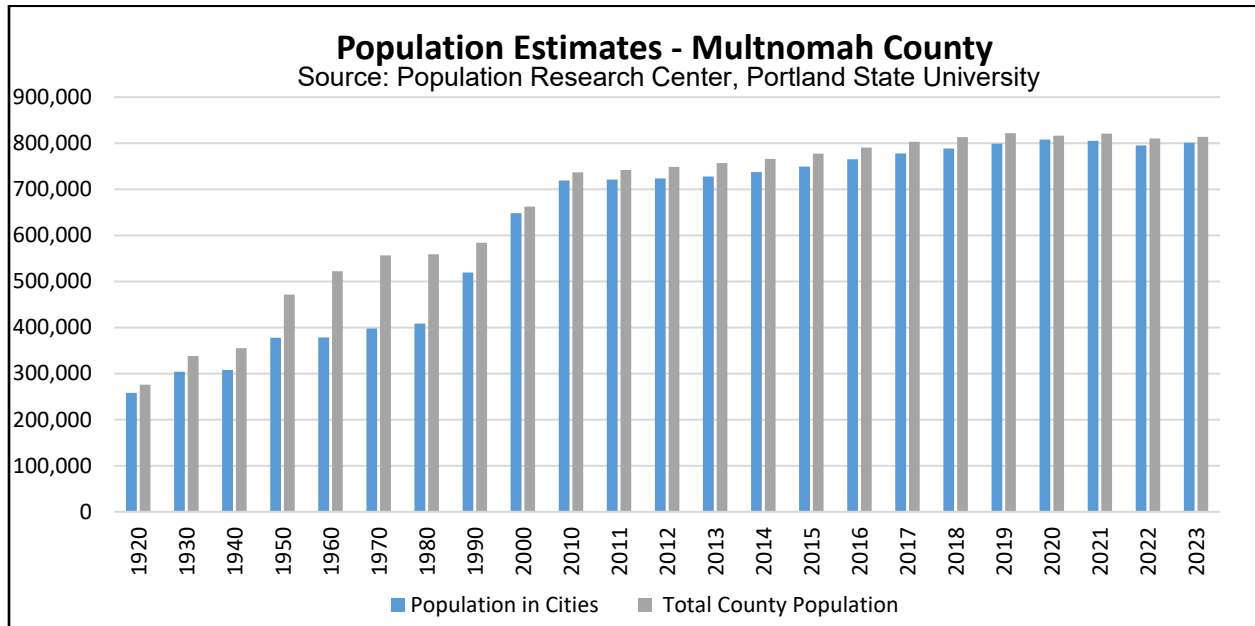


GENERAL INFORMATION

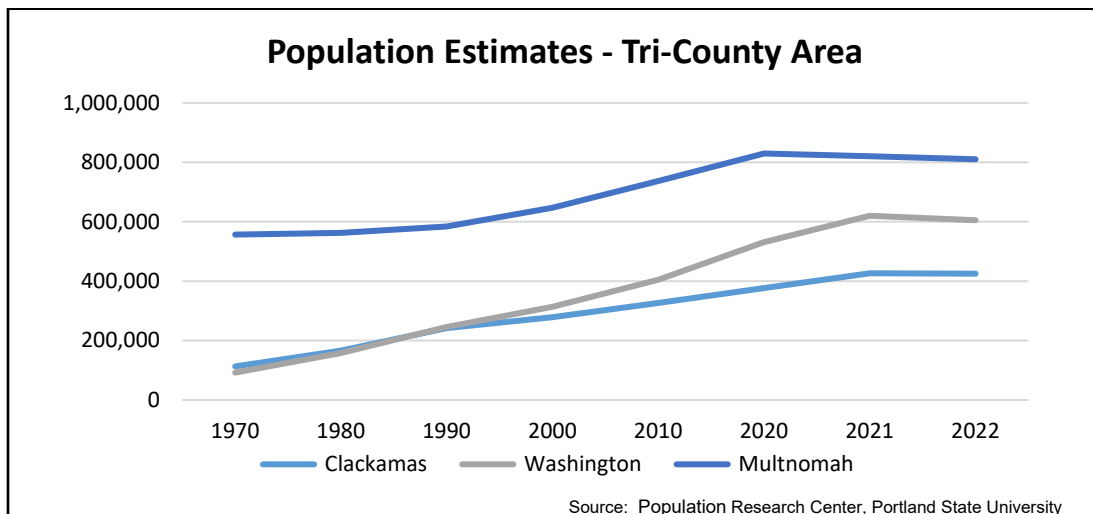
Population

The following figure shows the population growth in Multnomah County as a whole and the growth of population in the cities of Portland, Gresham, Troutdale, Wood Village, Maywood Park and Fairview.

The Population Research Center at Portland State University releases preliminary population numbers in November of each year. In recent years, population has flattened. 2021 to 2022 saw a slight decline, and 2022 to 2023 saw an increase of roughly 0.5%.



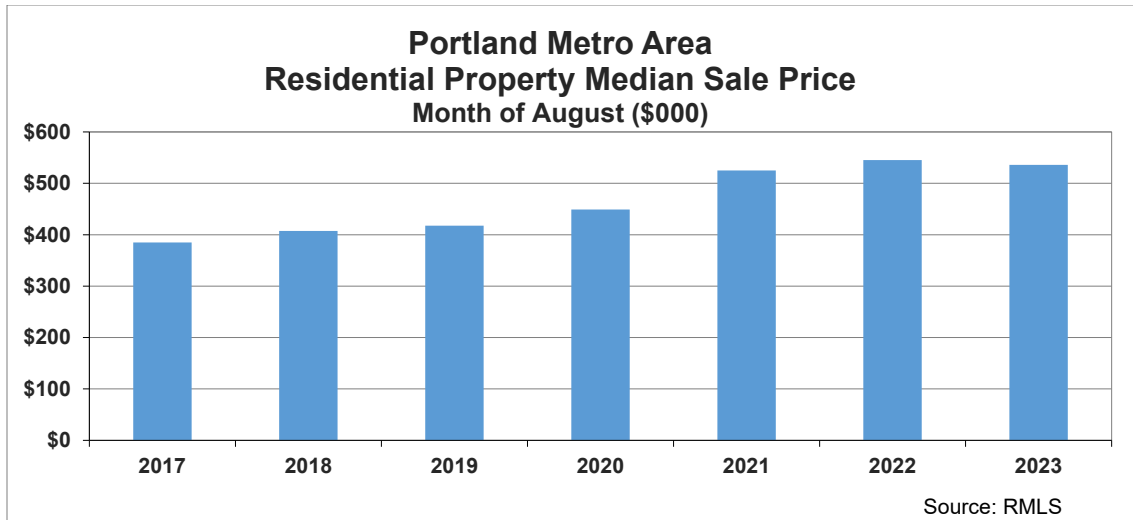
Population growth in Clackamas and Washington county has similarly leveled off.



GENERAL INFORMATION

Residential Property Sale Prices

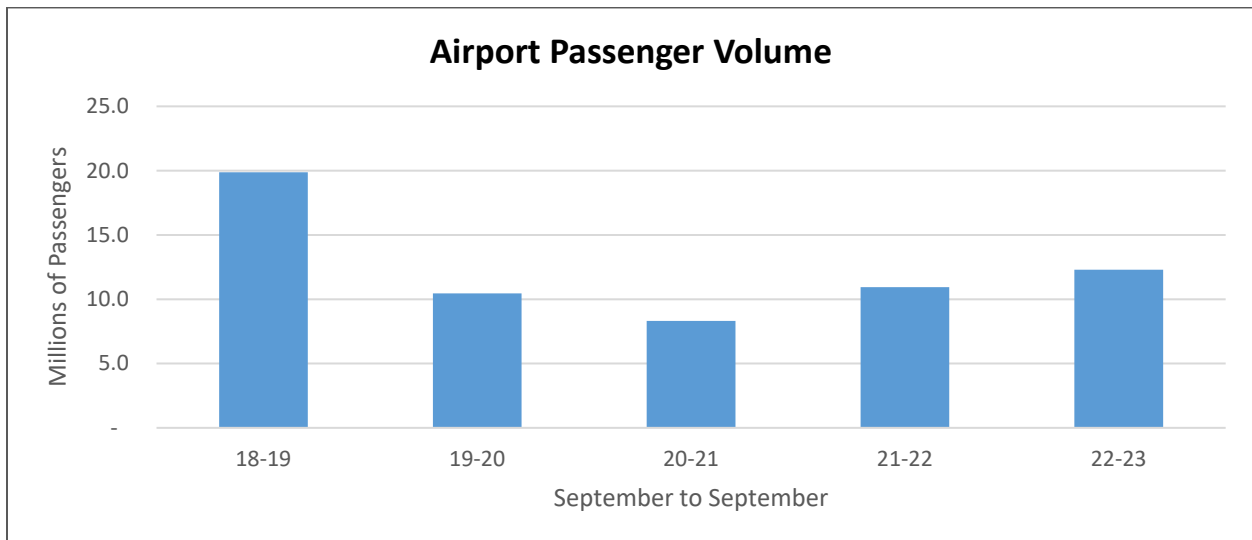
Residential property sale prices this year declined for the first time since 2011, with the median price decreasing by 2%. The Regional Multiple Listing Service (RMLS) data includes Multnomah, Yamhill, Washington and Columbia counties and the cities of Oregon City and Lake Oswego.



Transportation

Airport Passenger Volume

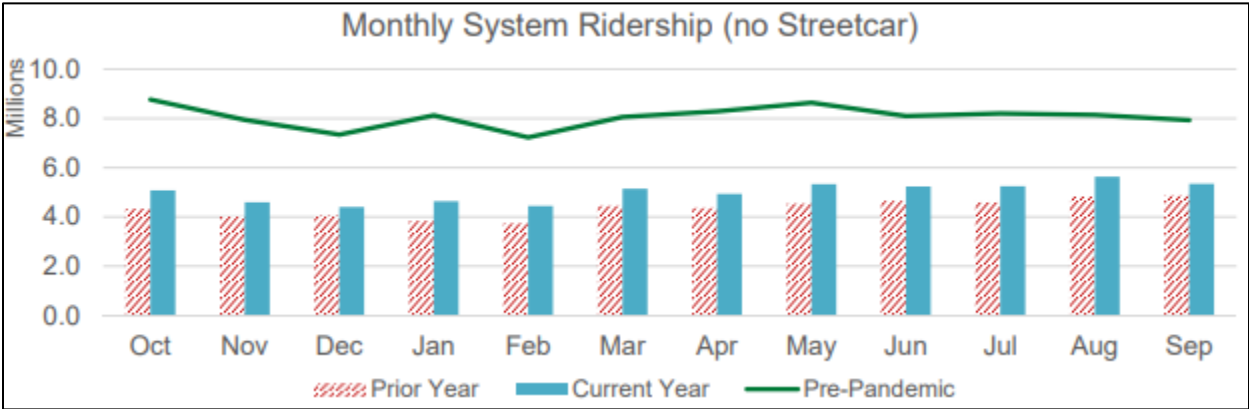
As of September 2023, annual passenger counts at Portland International Airport had improved but have not yet returned to pre-pandemic levels. The most recent statistical information is available at <https://www.portofportland.com/FinanceAndStatistics>.



GENERAL INFORMATION

TriMet Ridership

TriMet ridership levels have increased over last year but have yet to reach pre-pandemic levels (see graph from TriMet below). Check out the TriMet website for additional ridership statistics: <https://trimet.org/about/performance.htm>.



PROPERTY TAX

Oregon's Property Tax System Overview

The three major local government tax methods are income tax, sales tax, and property tax. In Oregon we have two of these: property taxes (administered locally) and income taxes (administered by the state for the benefit of the schools). Nationally, property tax is used in all 50 states, but income tax and sales tax are used inconsistently.

The property tax system is well-suited to fund local government for two reasons: 1) it can be administered easily at the local level and 2) of the three bases for generating taxes, property values are more stable than either incomes or sales.

What is Real Market Value?

The price your property would sell for in a transaction between a willing buyer and a willing seller on January 1, the assessment date for the tax year.

What is Assessed Value?

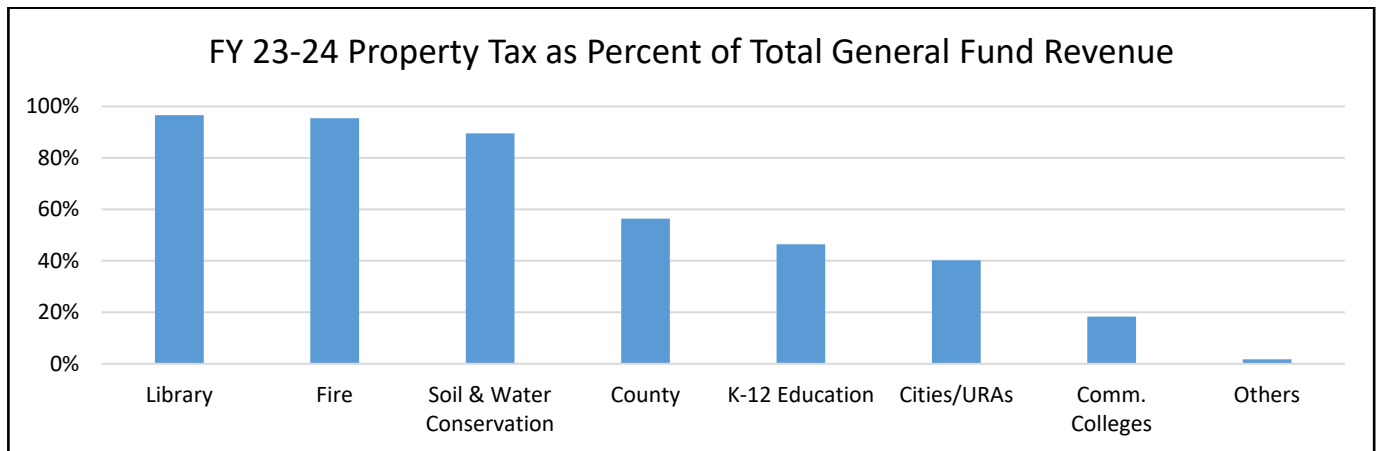
The value of your property as calculated based on historical values and capped annual increases as outlined in Oregon law. This value provides the baseline for your tax bill calculation.

Oregon real property taxes are, for the most part, not based directly on the real market value of property. They are based on an artificial assessed value which is derived from historical values and statutorily capped annual increases.

Oregon's primary property tax rates (known as permanent rates) are also set at a historical level, from which they cannot be increased. Oregon local governments can increase taxes upon voter approval using two methods: local option levies and general obligation bond levies. These two options generate levy rates and those rates are

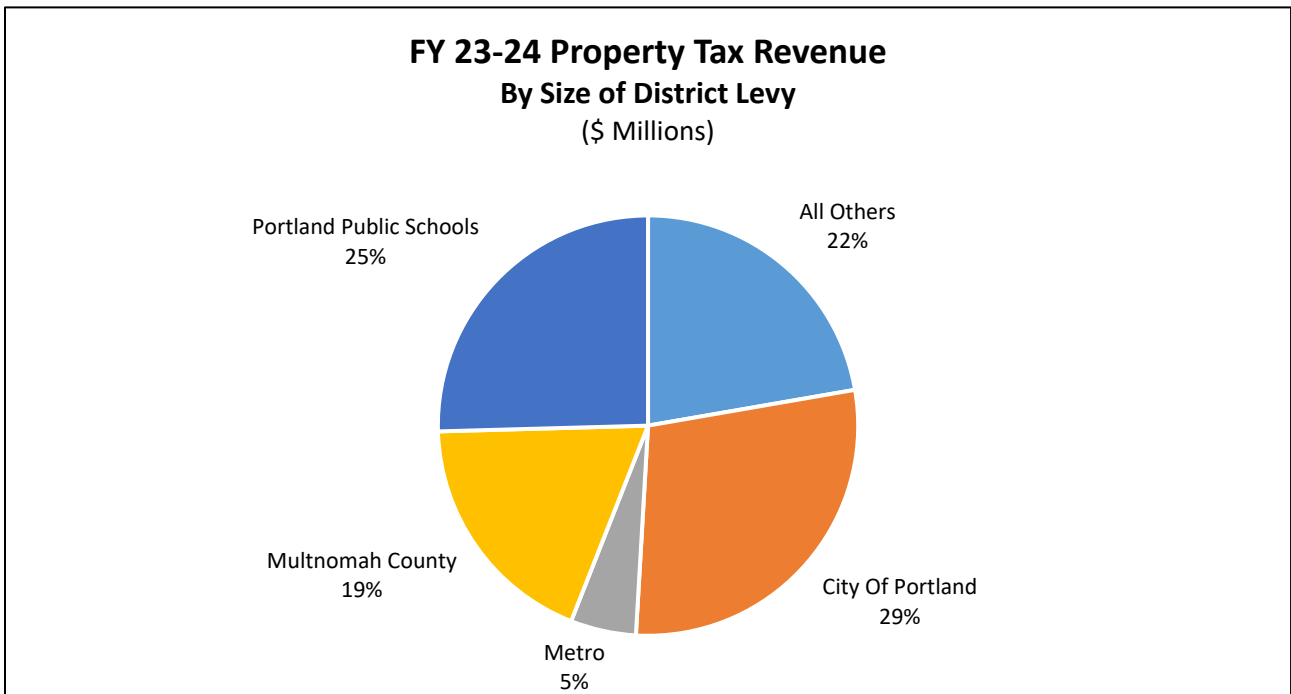
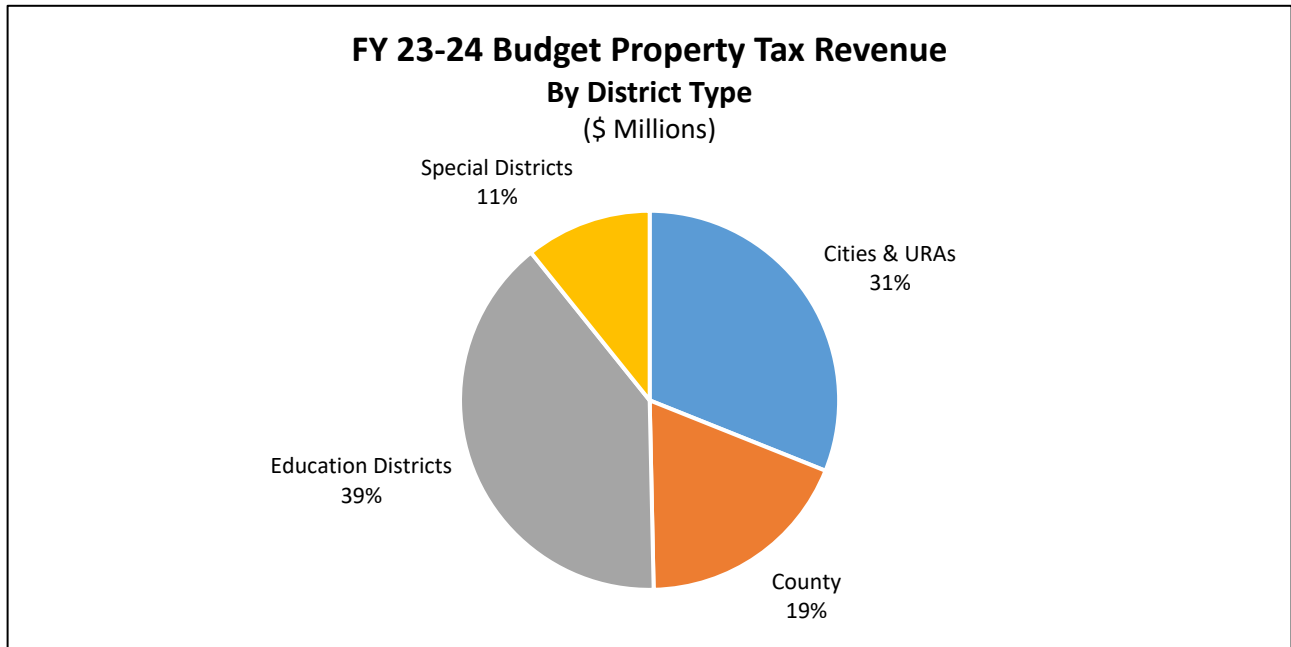
applied to the same assessed value as the permanent rate. You can view a history of property tax ballot measures starting on page E-14. In the last 20 years, roughly 70% of the 85 measures brought to voters have passed.

Local Government Dependence on Property Taxes



PROPERTY TAX

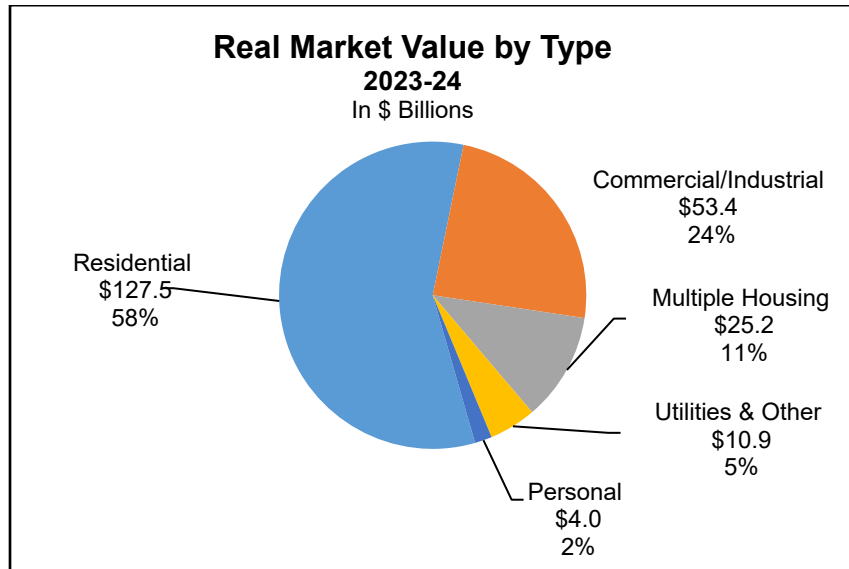
Library, Fire, and Soil & Water Conservation districts are almost completely reliant on property taxes for General Fund revenue. Of the total \$2.4 billion budgeted in property taxes for 2023-24, over one third is for education, just less than a third for cities and urban renewal districts, and less than a third each for the county and special districts. City of Portland and Portland Public Schools receive the largest dollar share of property taxes.



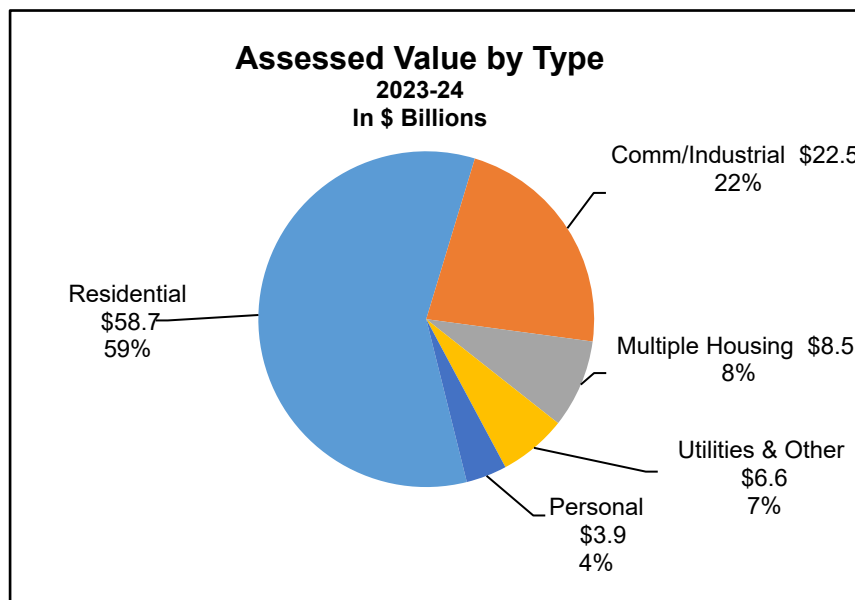
PROPERTY TAX

Taxable Property Types & Values

Real Market Value (RMV) is determined by a professional appraisal of the property. The chart below shows the RMV for properties in Multnomah County, differentiated by property type. Total values for each type are shown, as is the percentage of the total RMV. RMV for 23-24 increased overall from the year prior; however, residential RMV did see a slight decrease. Overall RMV increased 1% from last year.



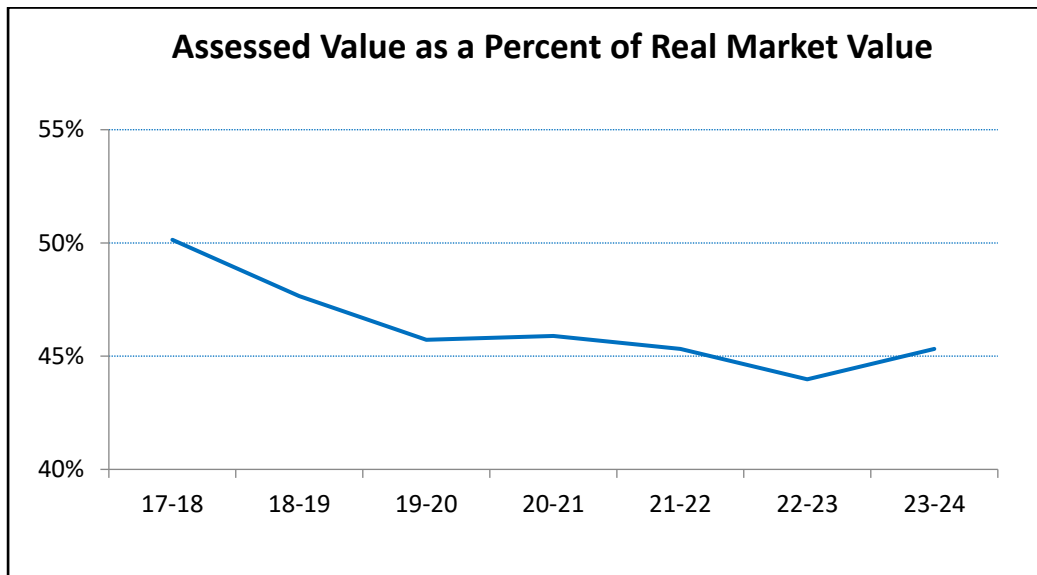
The chart below shows the Assessed Value (AV) by property type. AV rarely relates to RMV. AV was locked in place by property tax control measures in the 1990s and is generally allowed to increase at a rate of 3% per year.



PROPERTY TAX

In certain circumstances AV may not increase by the allowed 3%: if RMV drops below AV, then the RMV becomes the new, lower AV. Conversely, new construction, rezoning, removal from an exemption, disqualification from a special assessment (farm/forest) or a property division can cause an AV increase in excess of 3%.

The gap between RMV and AV is one aspect of the property tax limitations adopted by Oregon voters in the 1990s. Measure 50, which locked AV in place and set the 3% increase limit, also created a new permanent rate for taxing districts based on their existing operating levy authority at the time of Measure 50's passage. This year sees the first increase in AV as a percent of RMV due to slowing RMV growth. In the current year, AV is 45% of RMV, a 1% increase over last year.



In combination with Measure 5 (p. B-14), Measure 50 limitations have moderated property tax increases. The total reduction from RMV to AV is 55%. The largest reductions from RMV are in the multiple housing (66%) and commercial/industrial (58%) sectors.

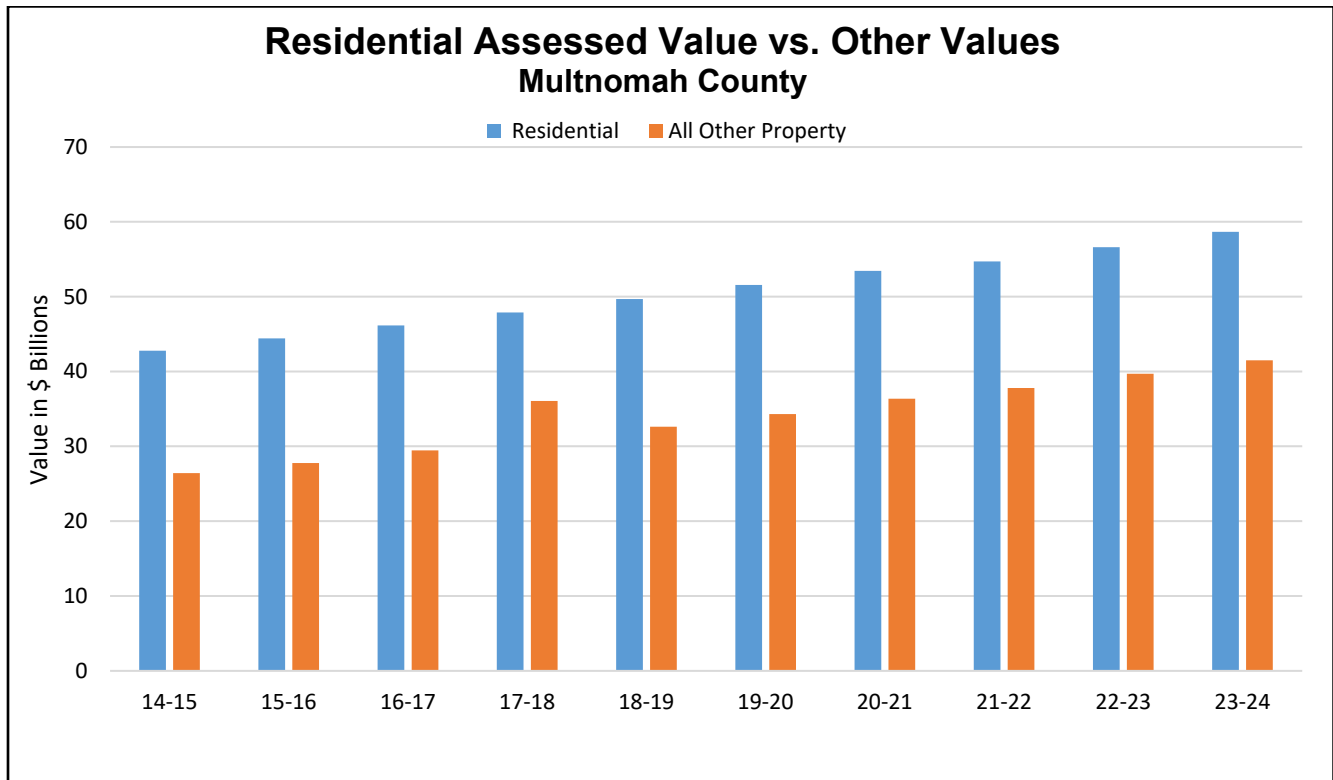
Real Market Values Compared to Assessed Values				
2023-24				
Dollars in Millions				
	RMV	AV	Value Reduction	
			Amount	Percent
Residential	\$ 127,451	\$ 58,651	\$ 68,800	54%
Comm/Indust	53,388	22,480	30,908	58%
Multiple Housing	25,201	8,517	16,684	66%
Utilities & Other	10,950	6,563	4,387	40%
Personal	4,000	3,934	66	2%
Totals	\$ 220,990	\$100,145	\$ 120,845	55%

PROPERTY TAX

All property is subject to property tax unless exempted by state law. Exemptions include personal property used by individuals, public property, religious property and non-profit, charitable use property. Property subject to taxation includes real property (land, buildings and fixed machinery), personal property that is used in business (machinery, equipment and office furniture), and public utility property (electric, communications and gas utilities as well as transportation companies such as railroads and airlines).

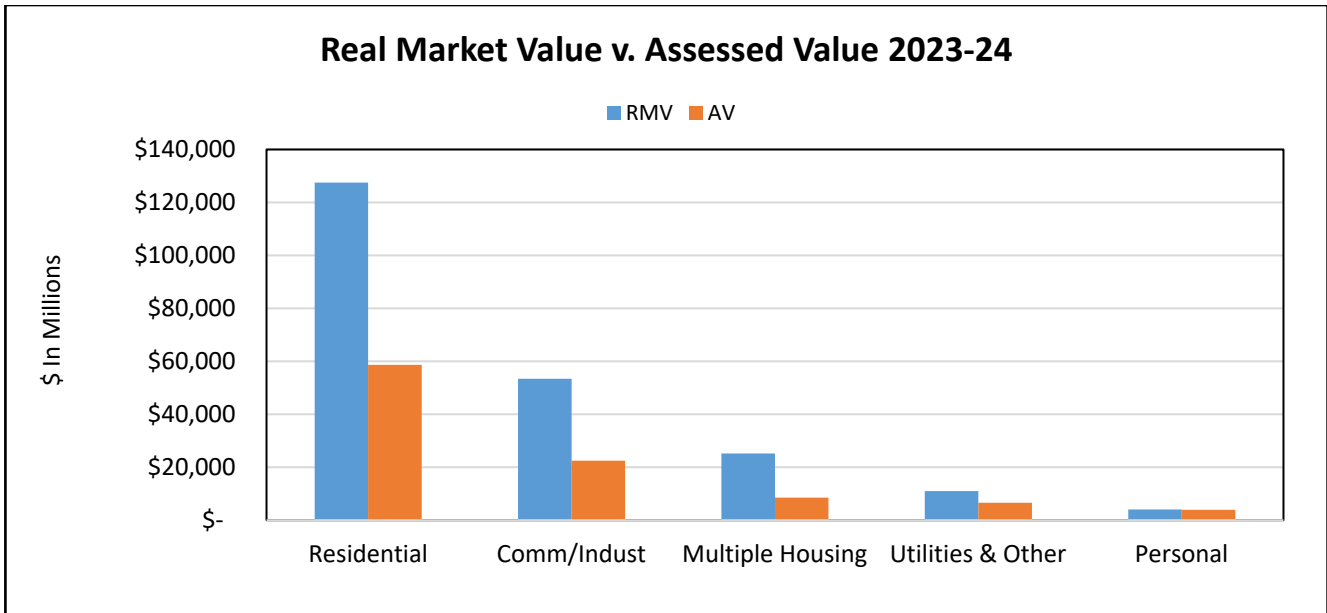
Value Growth

The chart below shows the growth of assessed value (AV) in the county by residential AV vs. all other property categories. The “All Other Property” category consolidates the commercial/industrial, personal property, and multi-family property categories (see next page for a breakout of these categories for FY 2023-24).



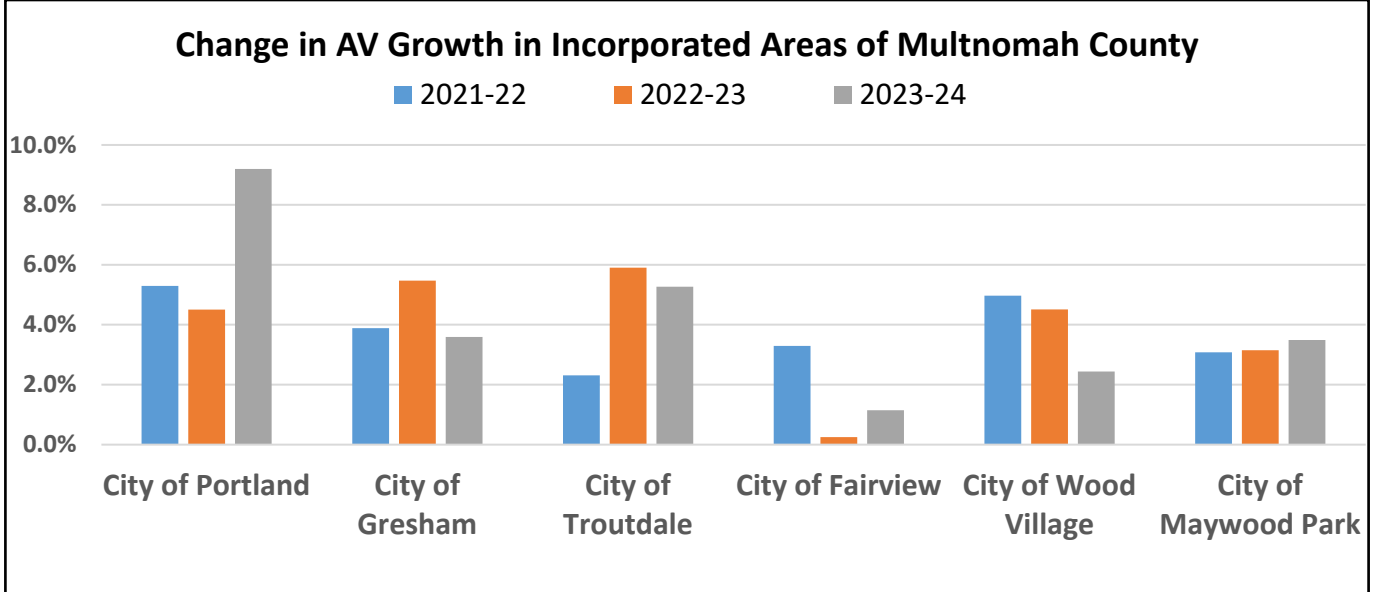
Over the past 10 years, residential assessed value has made up approximately 60% of total assessed value, with all other property making up the remaining 40%.

PROPERTY TAX



Assessed Value Growth by Area

Assessed value grew by 4% countywide in 2023-24, same as last year. Growth varied throughout the county. The chart below shows the differences for the six cities in the county.

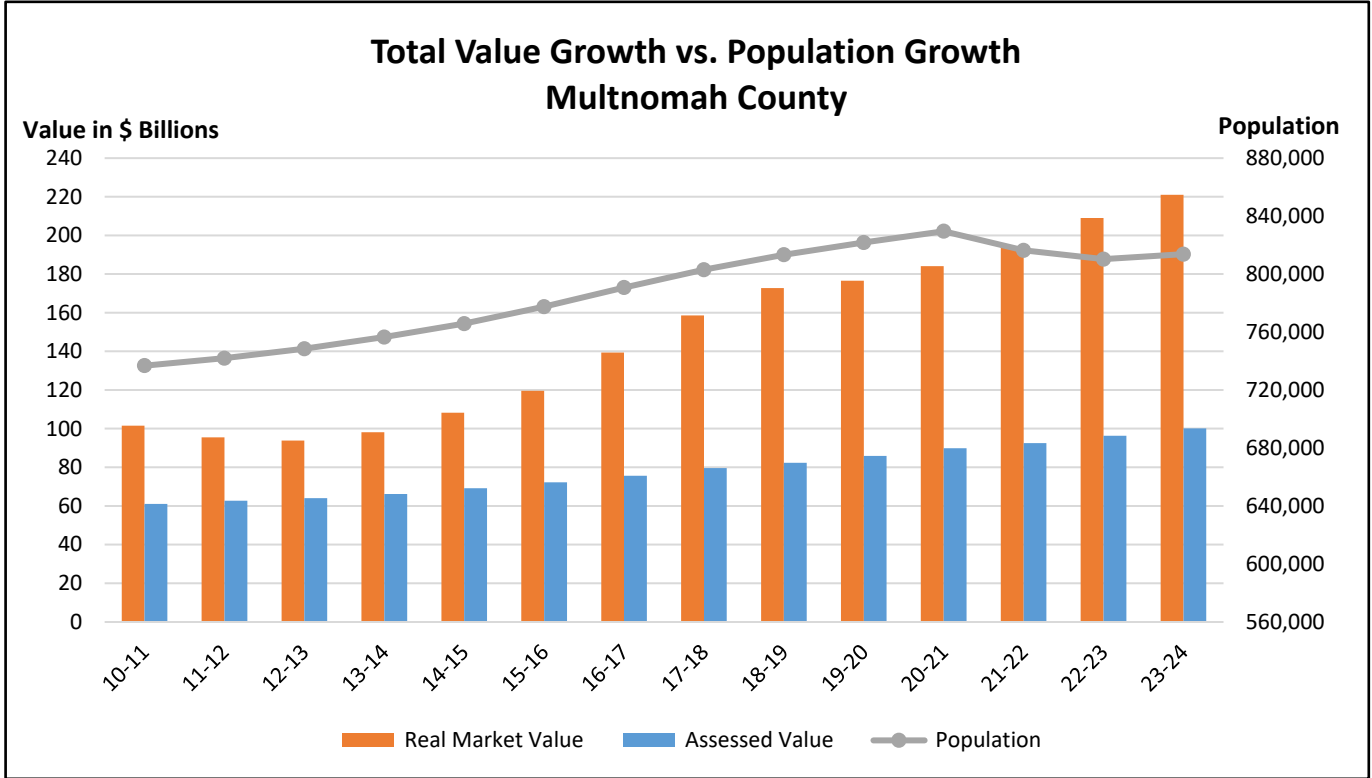


The bar chart illustrates the inconsistency of AV increases and the challenge of forecasting AV. AV for the cities of Portland and Wood Village increased around 4%, while Maywood Park was closer to 3%. Fairview saw very little change in AV this year, while in prior years, Fairview has increased by as much as 7.7%.

PROPERTY TAX

Value Growth Compared to Population Growth

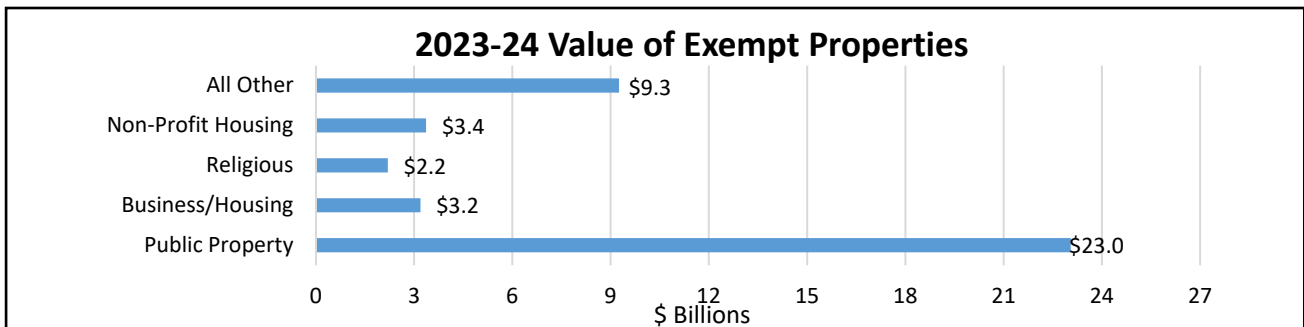
The current assessed value of Multnomah is \$100 billion, a 4% increase over 2022-23. Real market value increased by 12% to \$221 billion. Population has leveled off in recent years.



Exempt Property

Exemptions are used to encourage social welfare issues, promote economic growth and preserve natural resources. There are over 100 property tax exemptions in Oregon, including:

- total exemptions (property used exclusively for religious, fraternal, or governmental purposes, and personal property such as farm equipment),
- partial exemptions (for disabled war veterans and some commercial properties); and
- special exemptions (assigning a lower assessed value for taxation purposes to promote uses such as farmland, forestland, and open spaces.



PROPERTY TAX

Tax Rates

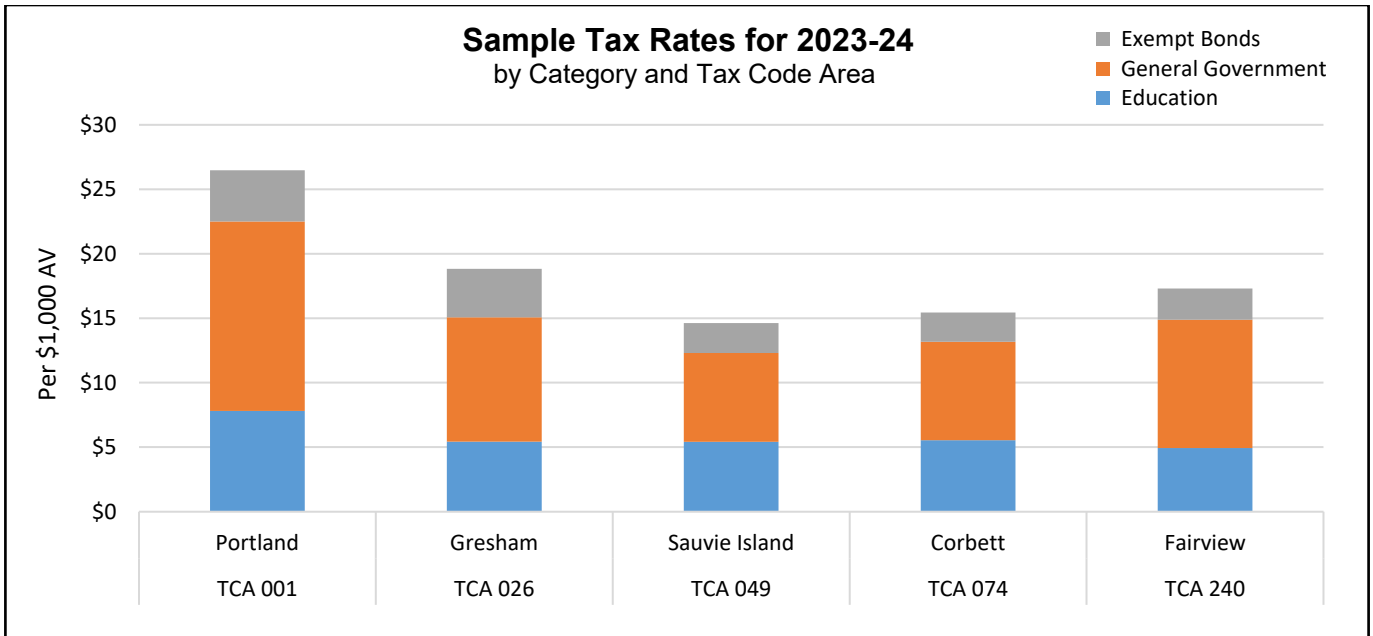
PERMANENT RATES Multnomah County			
MULTNOMAH COUNTY		4.3434	
REGIONAL DISTRICTS:		EDUCATION DISTRICTS:	
Multnomah County Library	1.2400	Mt. Hood Community College	0.4917
Metro	0.0966	Portland Community College	0.2828
Port of Portland	0.0701	Multnomah Education Service Dist.	0.4576
TriMet	none	Portland SD No. 1J	5.2781
East Multnomah SWCD	0.1000	Parkrose SD No. 3	4.8906
West Multnomah SWCD	0.0750	Reynolds SD No. 7	4.4626
		Gresham-Barlow SD No. 10J	4.5268
		Centennial SD No. 28J	4.7448
CITIES:		Corbett SD No. 39	4.5941
Fairview	3.4902	David Douglas SD No. 40	4.6394
Gresham	3.6129	Riverdale SD No. 51J	3.8149
Maywood Park	1.9500		
Portland	4.5770	WATER DISTRICTS:	
Troutdale	3.7652	Alto Park	1.5985
Wood Village	3.1262	Burlington	3.4269
		Corbett	0.5781
RURAL FIRE PROTECTION DISTRICTS:		Lusted	0.2423
Multnomah RFPD No. 10	2.8527	Palatine Hill	0.0038
Riverdale RFPD No. 11J	1.2361	Pleasant Home	none
Multnomah RFPD No. 14	1.2624	Valley View	1.7389
Sauvie Island RFPD No. 30J	0.7894		

Any local government with the power to levy property taxes is called a taxing district and all real property in the county is served by six or more taxing districts. The County assessor calculates tax for an individual property by applying the rates for the tax code area (TCA) for that property. Each year the assessor publishes the TCA rates.

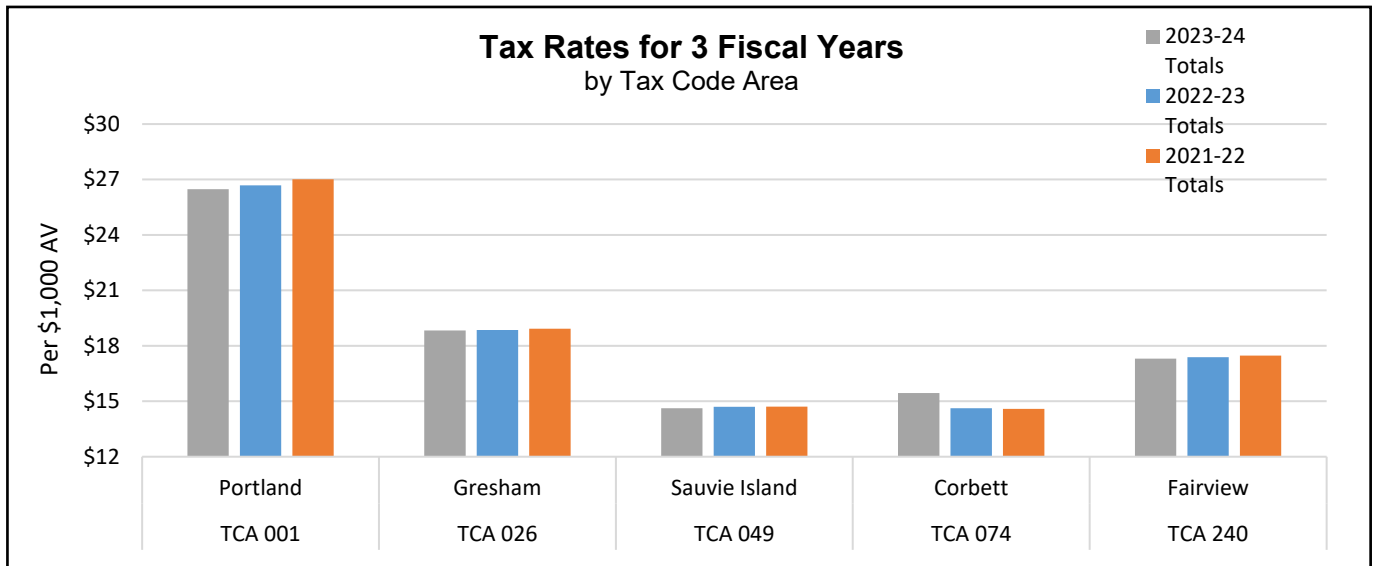
What is a Tax Code Area?

Each property sits in multiple taxing districts. A geographic group of tax parcels that are served by the same taxing districts is called a tax code area (TCA). Each TCA has a unique set of taxing districts.

PROPERTY TAX



Each TCA has a unique set of taxing districts. For instance, all the properties in TCAs 160 and 161 are in the same nine taxing districts except that 160 is in Parkrose School District and 161 is in David Douglas. Portland, alone, has over 30 TCAs. Several sample TCAs are shown above.



Total rates can change from year-to-year based on changes to bonds, urban renewal, and local option levies. Permanent rates stay the same from year to year, although districts can choose to levy less.

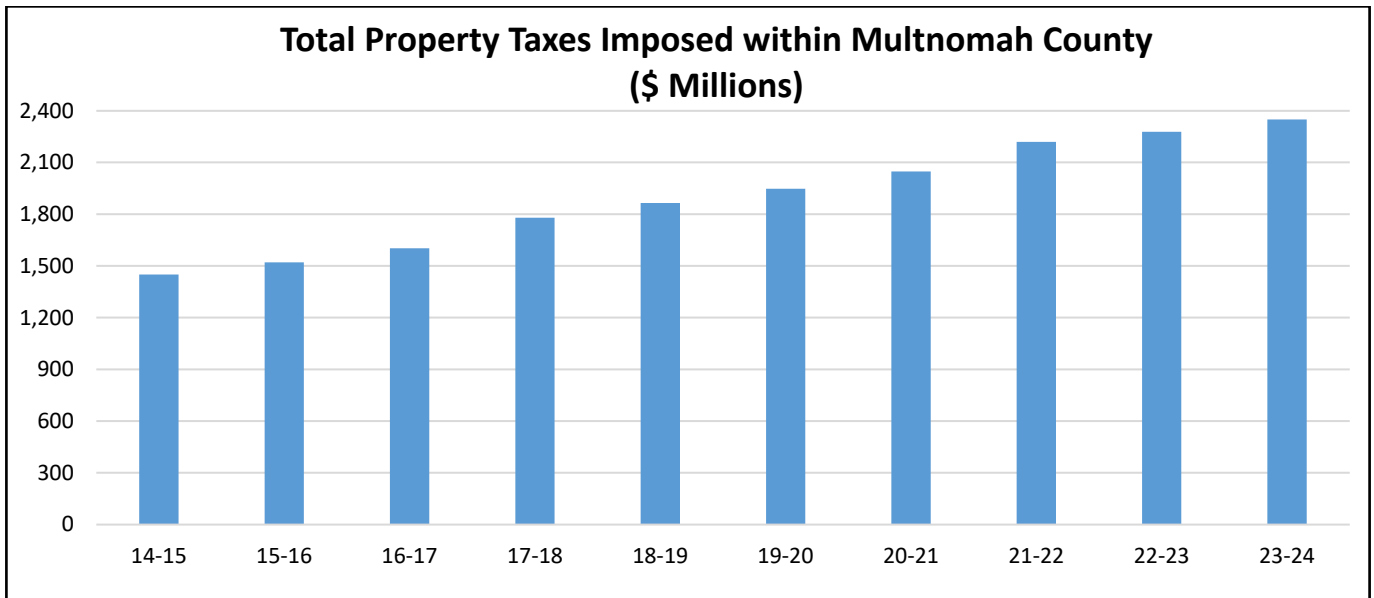
PROPERTY TAX

Total Property Taxes Imposed

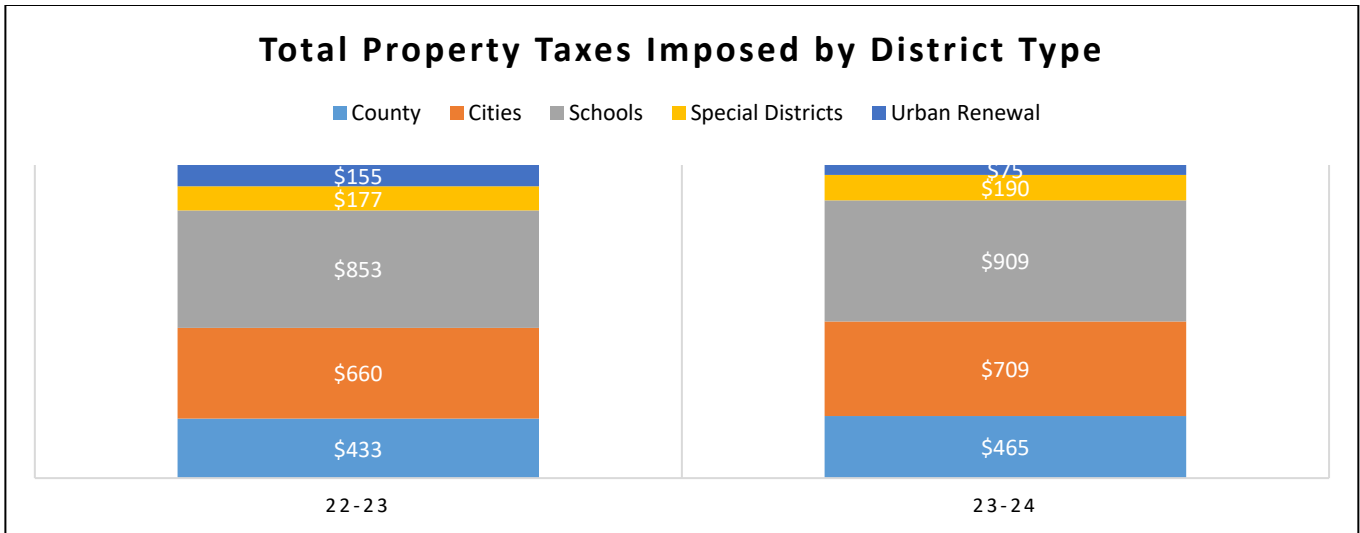
Taxes imposed include permanent rate, local option levy, and bond levies. A total of \$2.4 billion in property taxes were imposed by Multnomah County districts in FY 2023-24, an increase of \$72 million (3%) over 2022-23. The most significant change is in urban renewal taxes imposed, which declined sharply as Prosper Portland closed some of the largest urban renewal districts in the county. The assessed value in those urban renewal areas now returns to the other local taxing district, resulting in an increase to taxes imposed for other district types. Additional detail is available in the Urban Renewal/Tax Increment Financing section of this report.

Property Taxes Imposed by Type (2022-23 and 2023-24)												
within Multnomah County (\$ in Millions)												
Type of District	Perm Rate & Gap Levies			Local Option Levies			Bond Levies			Total Taxes Imposed		
	22-23	23-24	Change	22-23	23-24	Change	22-23	23-24	Change	22-23	23-24	Change
County	\$374	\$405	8%	\$4	\$4	3%	\$55	\$56	2%	\$433	\$465	8%
Cities	\$556	\$599	8%	\$75	\$77	3%	\$28	\$32	13%	\$660	\$709	7%
Schools	\$518	\$558	8%	\$115	\$113	-1%	\$221	\$239	8%	\$853	\$909	7%
Special Districts	\$134	\$145	8%	\$8	\$9	3%	\$35	\$37	8%	\$177	\$190	8%
Urban Renewal	\$155	\$75	-52%	\$0	\$0	0%	\$0	\$0	0%	\$155	\$75	-52%
Total Taxes	\$1,736	\$1,782	3%	\$202	\$203	0%	\$339	\$364	8%	\$2,277	\$2,349	3%

The chart below shows the total amount of taxes imposed since 2014-15. Taxes have steadily increased due to increased assessed values and voter-approved bonds and local option levies.

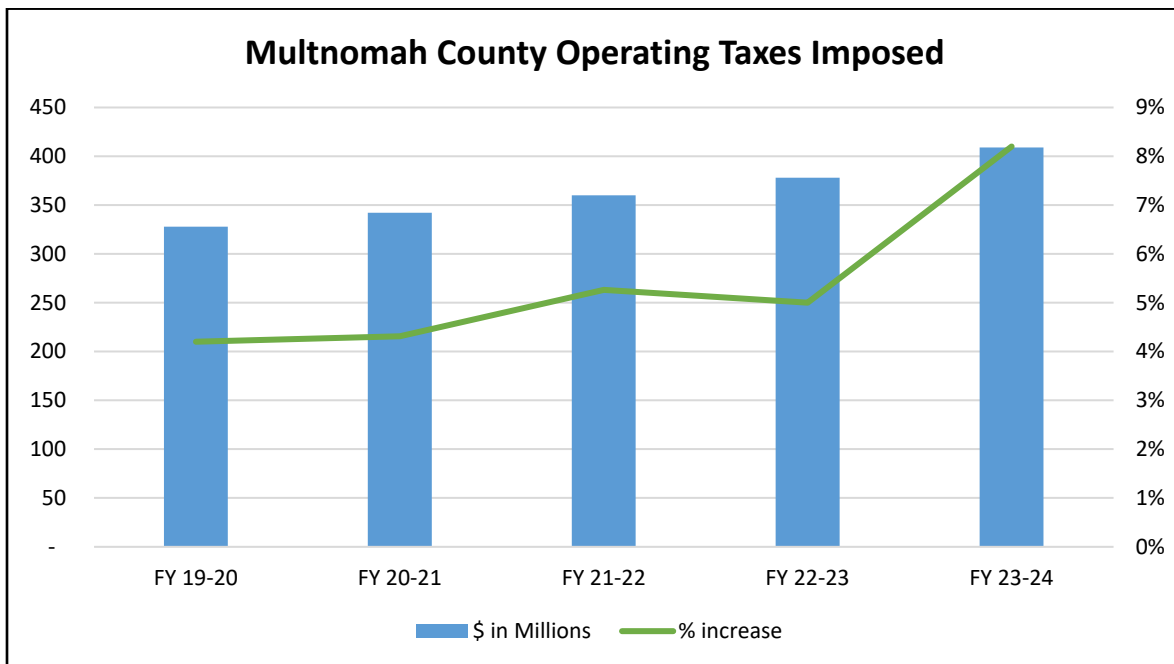


PROPERTY TAX



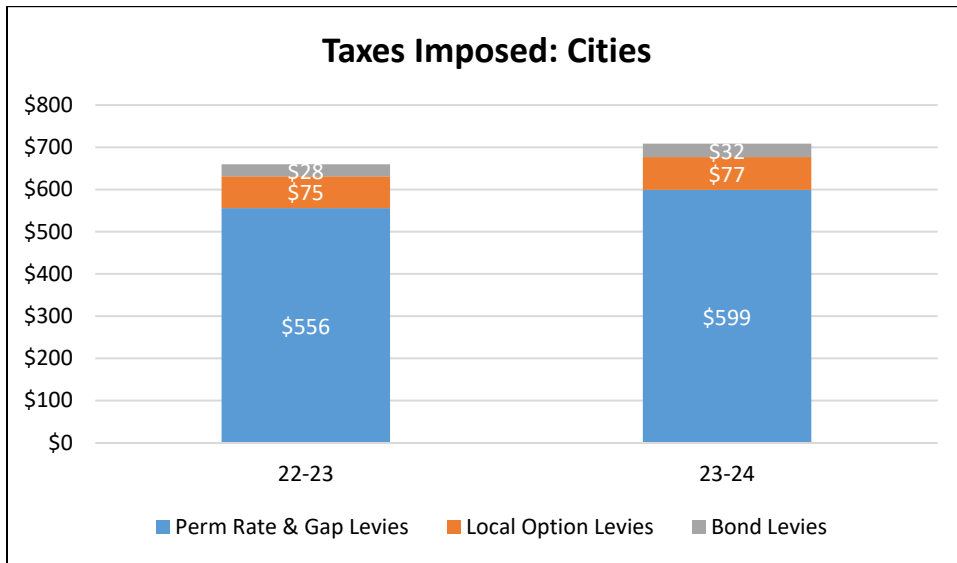
Operating Taxes Imposed in Multnomah County

The chart below displays the operating taxes (permanent rate and local option levies) imposed by Multnomah County: \$409 million in permanent rate and local option levy property taxes in 2023-24, an 8% increase from the prior year. Operating taxes have increased by an annual average of 5% over the last five years. This year's 8% increase is in part attributable to Prosper Portland urban renewal districts closing, resulting in an increase of assessed value to all taxing districts within the urban renewal plan areas.



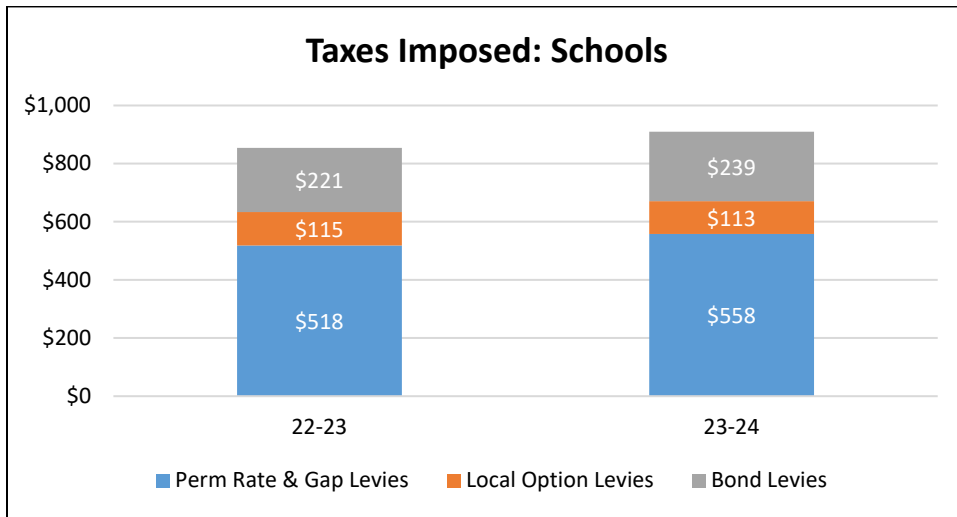
PROPERTY TAX

City Taxes Imposed



For 2023-24, cities are imposing \$709 million in property taxes. This is an increase of \$49 million (7%) from last year.

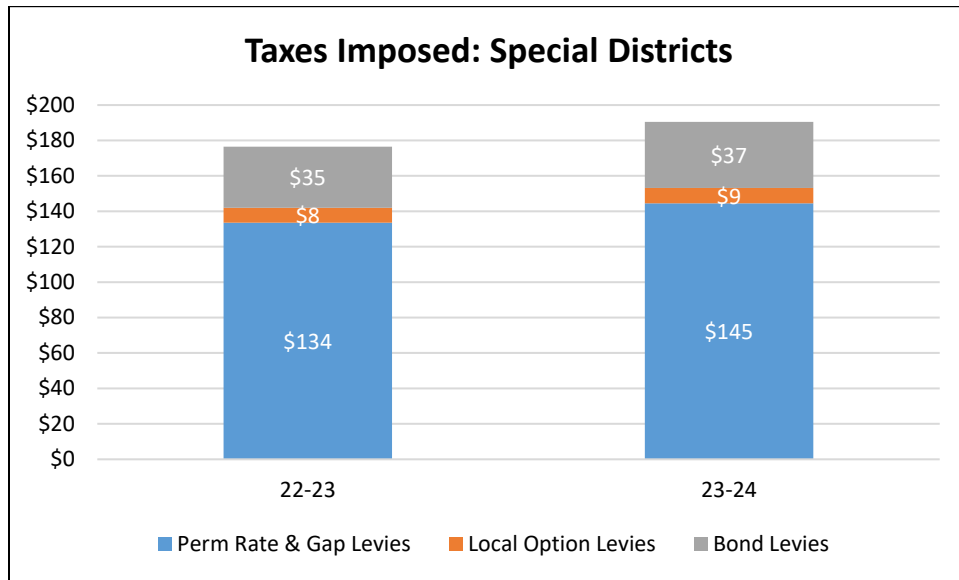
Education District Taxes Imposed



Education districts (K-12, education service districts, and community colleges) saw operating tax increases of \$38 million (6%) in 2023-24. Bond levies increased by 8% (\$18 million).

PROPERTY TAX

Special District Taxes Imposed



Special districts include the large regional districts (Tri-Met, the Port of Portland, and Metro) as well as rural fire districts, water districts, and the two soil and water conservation districts (SWCDs). Combined, these districts levied \$153 million in taxes in 2023-24, an 8% increase.

PROPERTY TAX

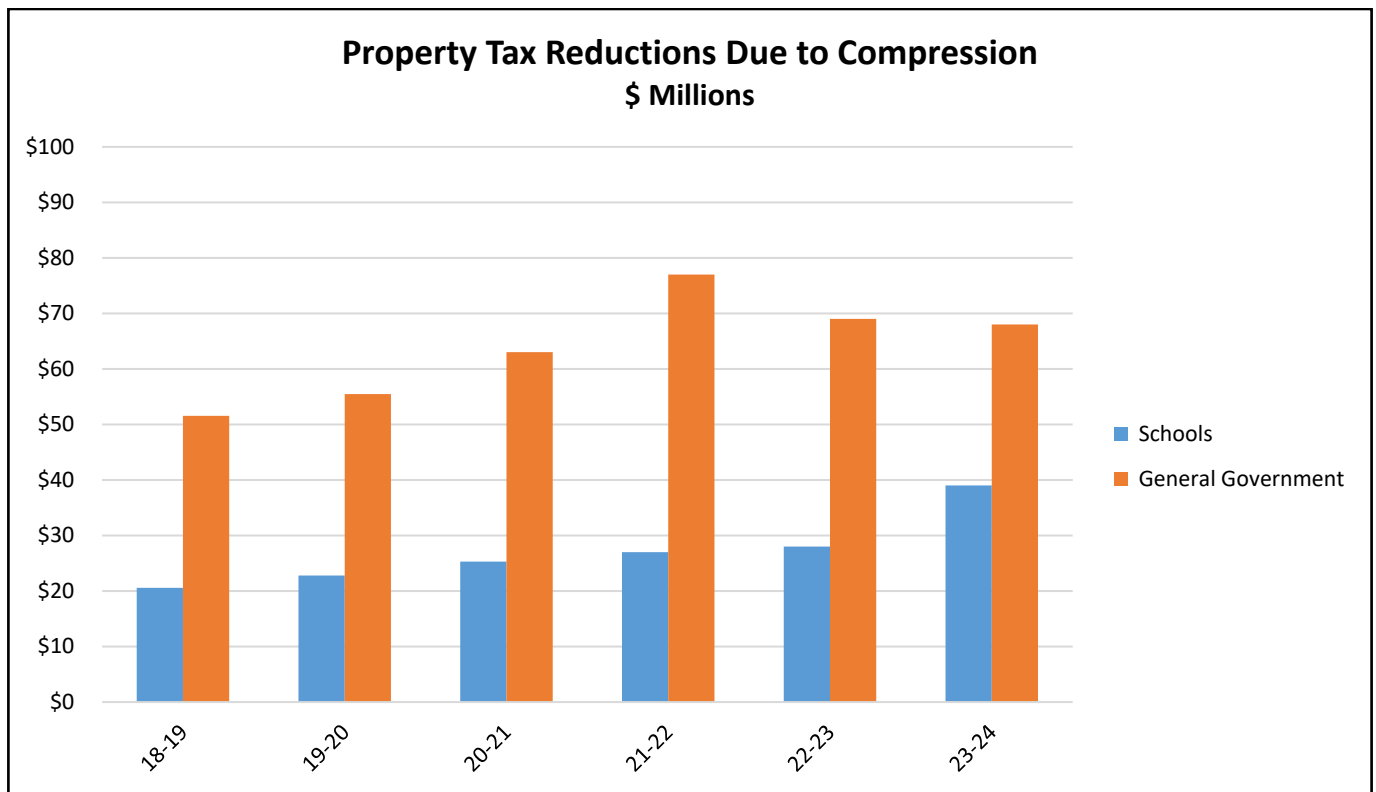
Measure 5 Reductions

Compression is the reduction of taxes required by Measure 5's property tax limits. Conceptually, if the total property tax rates levied against a property exceed \$10 of real market value (RMV) for local governments or \$5 for education, then the rates are reduced to these limits and the taxes are reduced.

Did You Know?

Measure 5 limits of \$5 per \$1,000 for education and \$10 per \$1,000 are calculated using the M-5 (Measure 5) Value. For most properties this is the same as Real Market Value. For properties under special assessment (e.g., farm or forestland) or under partial exemption the M-5 value is less.

The figure below shows the reduction in taxes due to compression for both education districts and general government. For the last five years, approximately 4% of operating taxes have been lost to compression. Compression loss increased for schools this year, driven by a \$10 million increase in compression loss for Portland Public Schools, according to the assessor's data. Total compression loss for education districts is estimated at \$39 million for FY 23-24. General Government compression loss is expected to be roughly \$68 million, a slight decrease from last fiscal year.



PROPERTY TAX

Local Option Levy Compression

When levy rates are compressed, local option levies are reduced first. Only after local option levies are reduced to zero on a specific property are permanent levies on that property reduced.

Nearly half of the compression in Multnomah County is from local option levies.

Impact of Compression on MultCo Local Option Levies in FY 2023-24						
Taxing District	Levy Purpose	Taxes			Levy Rate	
		Extended	Comp Loss	% Reduced	Levied	Effective
Portland Public Schools	General Operations	140,880,893	29,111,527	21%	\$1.9900	\$1.1780
City of Portland*	Parks & Children's Prgms	98,902,649	21,542,440	22%	\$1.2026	\$0.9501
Metro	Parks & Natural Areas	9,512,859	1,816,983	19%	\$0.0960	\$0.0385
Multnomah County	OR Historical Society	5,009,224	946,359	19%	\$0.0500	\$0.0580
Riverdale School	General Operations	1,093,300	56,673	5%	\$1.3700	\$1.2835
Riverdale Fire**	General Operations	188,656	694	0%	\$0.2500	\$0.2491
Sauvie Island Fire	General Operations	70,743	0	0%	\$0.3500	\$0.3579
Alto Park Water	General Operations	19,643	0	0%	\$0.6000	\$0.6000
Total		\$255,677,967	\$ 53,474,676	21%		
FY 2022-23 Totals		\$245,671,215	\$ 44,316,276	18%		

*City of Portland has two Local Option Levies: one for children's programs (\$0.4026) and one for Parks maintenance and operations (\$0.8000).

**Riverdale Fire District authorized a rate of \$0.5000, but the district only levies half that.

The table above shows compression for local option levy taxes levied in Multnomah County. The percentage of local option levy taxes extended lost due to compression increased slightly from last year.

PROPERTY TAX

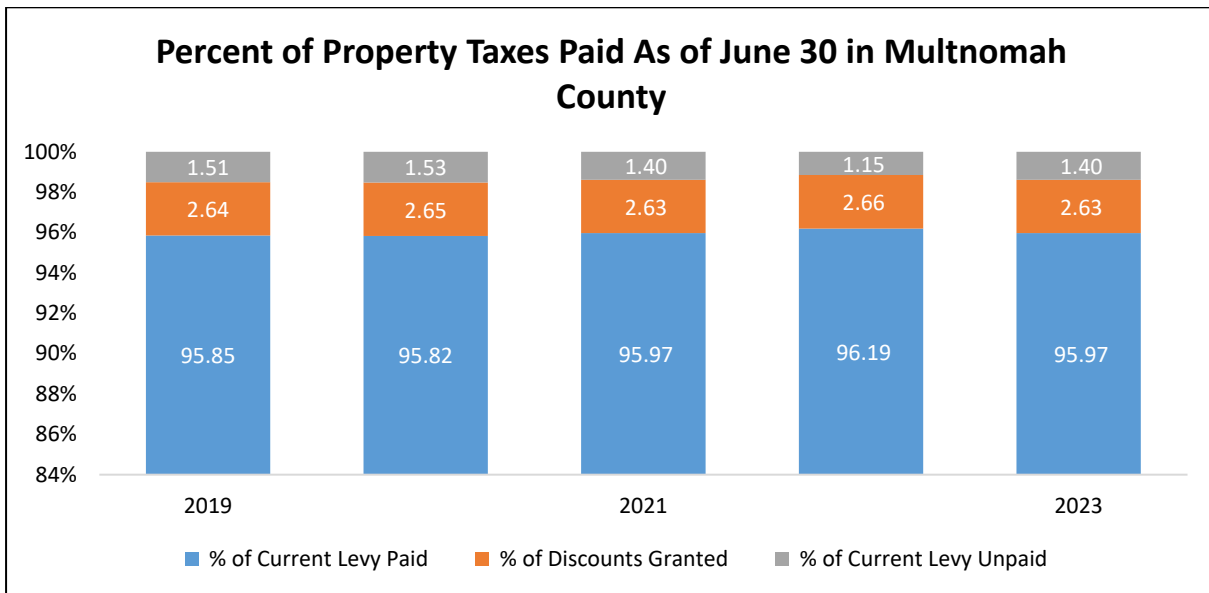
Tax Collections

Property is valued as of January 1 annually. The taxes become a lien on July 1. Tax statements are mailed in October. One-third payments are due November 15th, February 15th and May 15th. A 3% discount is given if full payment is made in November. A 2% discount is given for a two-thirds payment. Interest accrues at a rate of 1.33% per month for late payments and has previously been roughly \$8 to \$9 million per year. The majority of interest on past-due taxes are transferred to the state to be used as part of an Assessment and Taxation Grant Program. Approximately 9% is distributed to districts.

Real property taxes, if unpaid, become delinquent on May 16. Foreclosure proceedings are initiated three years after delinquency. Personal property taxes become delinquent with any unpaid installment. Warrants for unpaid personal property taxes are issued 30 days after the taxes are due.

The combined effects of the discounts taken and the taxes unpaid require taxing districts to apply an uncollected rate to their tax levy. That rate varies annually. The discount portion of taxes has stayed stable in recent years at around 2.65% of taxes paid. The unpaid portion of tax has averaged 1.4% of the levied amount for the past five years. The average uncollected rate is 4.4% for the last 10 years.

Every dollar collected is proportionately distributed to all taxing districts in the county. This allows districts to budget knowing they will receive approximately 95% of the amount that is due to them rather than being dependent on how the individual taxpayers in the district pay their taxes.



PROPERTY TAX

Historical Comparison of Taxable Values & Property Taxes Levied

Property taxes have been used to fund government services since at least 1900, when Multnomah County collected total taxes of \$1.1 million dollars on a value of \$45 million in taxable property. A portion of those taxes were levied by the State of Oregon. As taxable value continues to grow, so do total taxes. The table below provides per capita data. Population estimates are from the Center for Population Research at Portland State University, released in November each year. Total tax is for Multnomah County only and includes imposed tax plus special assessments and cancellations, penalties, and omitted assessments. These data are provided by the county assessor each year in November in the Summary of Assessments and Taxes document.

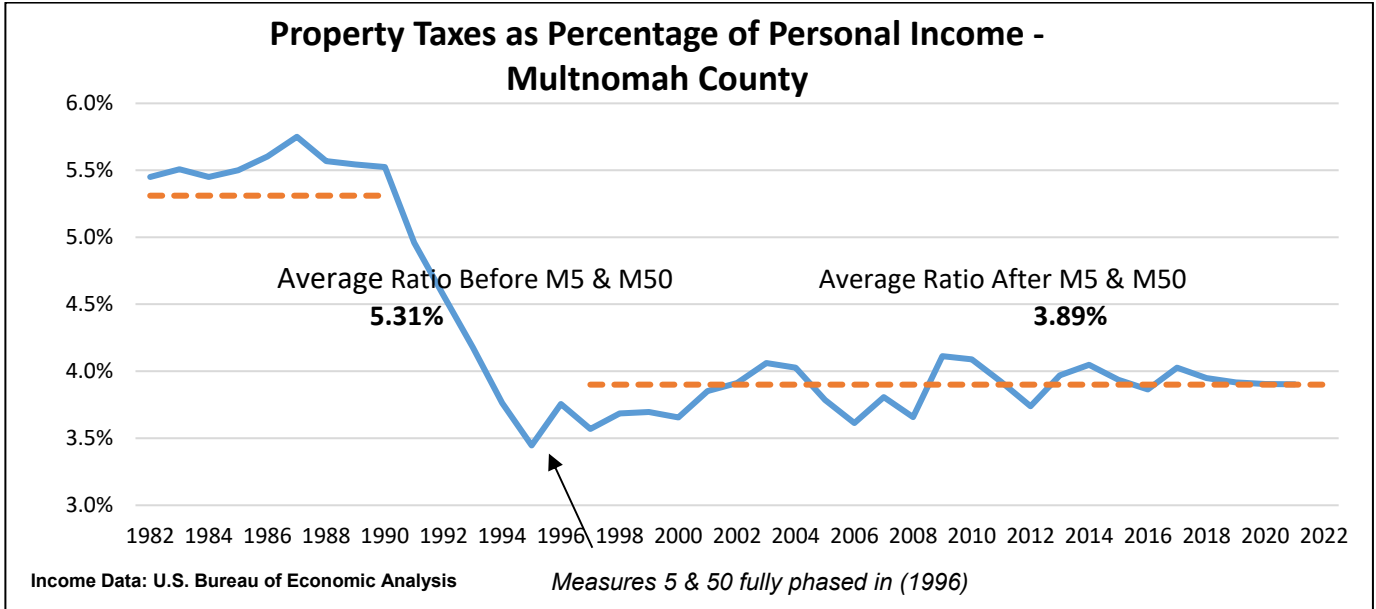
Year	County Population	County Taxable Value (AV)	Per Capita Property Value	Total Tax	Per Capita Tax
1900	103,167	\$45,228,244	\$438	\$1,114,990	\$11
1950-51	471,537	\$997,624,394	\$2,116	\$32,207,179	\$68
1960-61	522,813	\$2,612,178,726	\$4,996	\$71,126,380	\$136
1970-71	556,667	\$4,643,244,365	\$8,341	\$137,598,136	\$247
1980-81	562,640	\$16,351,057,369	\$29,061	\$290,379,549	\$516
1990-91	583,887	\$20,849,827,083	\$35,709	\$675,322,761	\$1,157
1995-96*	626,000	\$36,130,751,708	\$57,671	\$558,507,607	\$891
2000-01	662,400	\$41,133,501,000	\$62,098	\$800,298,594	\$1,208
2005-06	692,825	\$49,193,195,419	\$71,004	\$932,428,285	\$1,346
2010-11	736,785	\$61,027,180,083	\$82,829	\$1,216,561,720	\$1,651
2015-16	777,490	\$72,222,759,453	\$92,892	\$1,520,142,205	\$1,955
2020-21	816,310	\$89,815,140,110	\$108,268	\$2,047,080,719	\$2,507
2021-22	820,672	\$92,536,448,190	\$108,268	\$2,218,661,739	\$2,704
2022-23	810,242	\$96,309,081,010	\$118,864	\$2,292,168,650	\$2,829
2023-24	813,691	\$100,145,137,050	\$123,075	\$2,365,882,732	\$2,907

*1995-96 was the last year under the original tax system based on real market values. Measure 50 was passed in 1996-97, which cut and capped assessed value, effectively decoupling the assessed value from real market value. The levy-based system was shifted to a primarily rate-based system (see Appendix A - History of Oregon's Property Tax System for more detail).

PROPERTY TAX

Property Tax a Percentage of Personal Income

How have property tax increases compared to increases in personal income? The figure below shows that Measures 5 and 50 put a significant dent in the amount of personal income that was used to pay ad valorem property taxes. In the 21 years before Measure 5, on average, property taxes were 5.3% of personal income. Since the measures were fully enacted, that average has decreased to 3.9% and has been less volatile.



URBAN RENEWAL/TAX INCREMENT FINANCING

What is Urban Renewal/Tax Increment Financing?

Urban renewal, or tax increment financing, is a tool that allows cities or counties to work on behalf of local communities using concentrated revenues to improve areas considered underdeveloped within a designated district. The urban renewal districts, often called urban renewal agencies, are a separate entity from the city or county that created it. With the help of tax increment finance (TIF) districts, the theory is that areas can, overtime, increase their contribution to the local economy as a result of the additional development. Funding options for urban renewal include tax increment financing, selling property, loans, grants, and bonds.

TIF vs. Urban Renewal

In recent years, the term “Urban Renewal” has begun to be replaced by “tax increment financing”. However, statutory references and tax assessor reports still refer to Urban Renewal, and so we continue use the term in this report to minimize confusion. We hope to begin a gradual transition to the term tax increment financing (TIF) in the years to come.

Types of Projects Completed

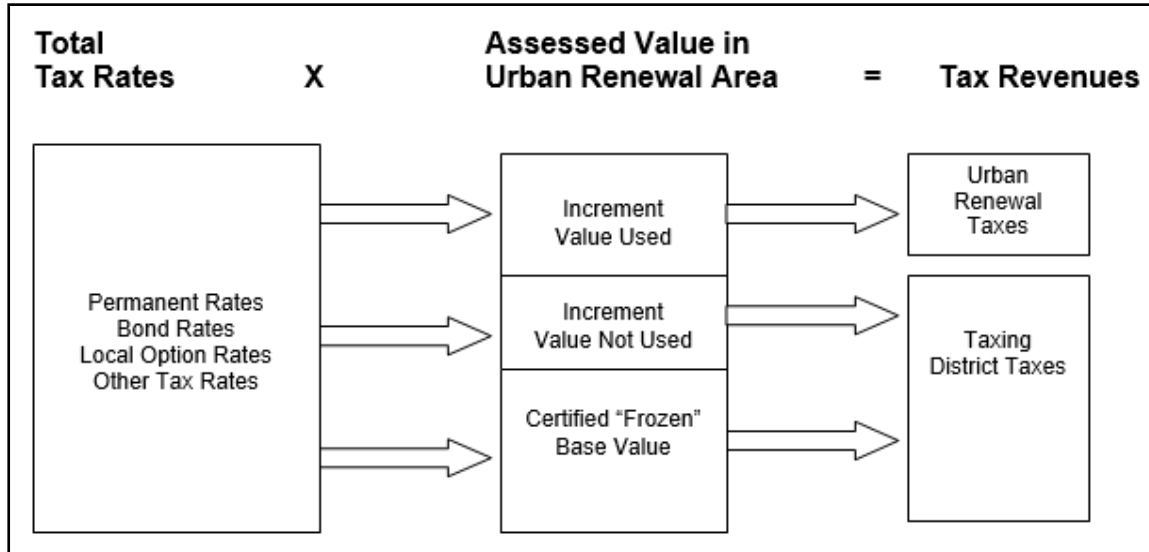
Urban renewal/tax increment financing can fund a range of initiatives, including capital projects and development assistance programs, such as:

- Infrastructure projects to support new development, such as transportation network development and utilities.
- Streetscape improvements and transportation enhancements, including new lighting, trees, sidewalks, pedestrian and bicycle amenities, and intersection improvements.
- Catalyst redevelopment projects, such as mixed-use or infill housing developments.
- Development assistance grants or incentives for specific desired development types.
- Storefront improvement grants for improvements to existing properties.
- Developing or improving parks and plazas.
- Clean up of brownfield sites.
- Property acquisition to aggregate properties for desired development.
- Public buildings.
- Historic preservation projects.

URBAN RENEWAL/TAX INCREMENT FINANCING

Tax Increment Financing

Tax increment financing is the primary tool governments use to fund urban renewal.



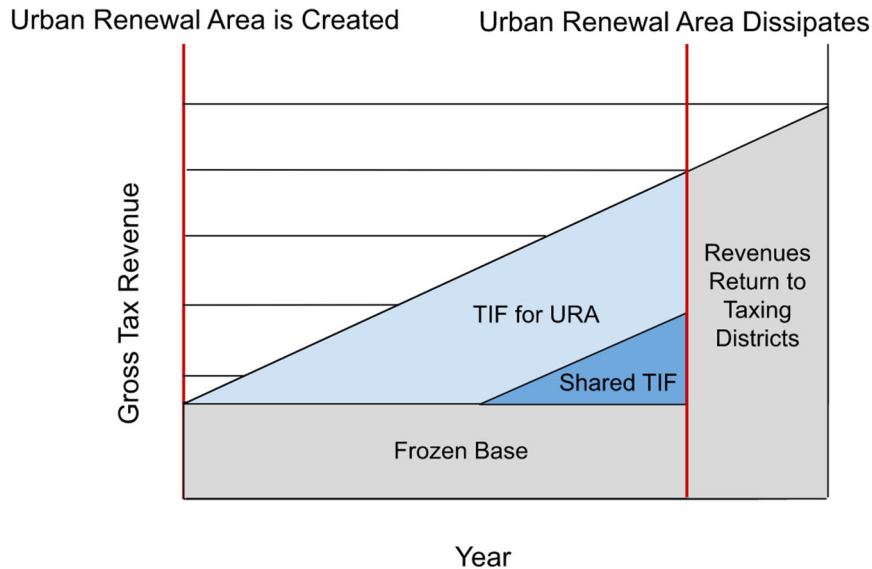
When an urban renewal area is created, the property tax revenue is separated into two revenue streams: the frozen base and the increment. The frozen base is the total assessed value of property tax revenue the year the urban renewal area was formed. Individual property values may rise due to either a substantial improvement on the property or an assessor increasing the property value. The revenue generated by this rise will, in part, go to the urban renewal agency. The frozen base will continue to fund regular taxing jurisdictions such as school districts, the city, and the county.

These are the steps of the urban renewal process:

1. Identify a geographic area (not necessarily contiguous) - the Plan Area.
2. Document the value of the properties in the plan area at the time it is created (the Frozen Value).
3. Continue sending taxes generated by the frozen value to the taxing districts that touch the plan area.
4. Allow the urban renewal agency to capture taxes generated by growth in value (Increment or Excess Value).
5. Use the excess value tax revenue to pay debt issued to pay for the improvements to areas identified as underdeveloped.

URBAN RENEWAL/TAX INCREMENT FINANCING

Some of the excess value (or increment value) may be unused by the urban renewal district and allocated back to the plan area taxing districts.



This governmental activity and increased private investment in the area is expected to accelerate the increase in property values, “renewing” the area’s economy. At the end of the urban renewal area’s life span, the increased property value reverts to the taxing districts, increasing their assessed values.

Urban renewal areas have a maximum amount of funds they can use, which is known as the debt limit or maximum indebtedness. This amount is determined by considering the needs of the project and the timeframe.

There are five urban renewal agencies in Multnomah County:

1. City of Gresham’s Redevelopment Commission
2. Prosper Portland, acting on behalf of the City of Portland
3. The Urban Renewal Agency of the City of Troutdale
4. The Urban Renewal Agency of the City of Wood Village
5. The Fairview Urban Renewal Agency

With the exception of Portland, each district has one urban renewal area. Portland has 14 active TIF districts, with six of these areas collecting taxes in FY 2023-24. Lake Oswego has two plans and Milwaukie has one with portions in Multnomah County, and so those cities’ urban renewal taxes appear on some Multnomah County tax bills. Conversely, since the City of Portland extends into Clackamas and Washington counties, urban renewal taxes for the City of Portland come from those other counties, too.

URBAN RENEWAL/TAX INCREMENT FINANCING

Impact of Urban Renewal on Property Owners

There is little to no direct impact to property owners from urban renewal. The taxes for permanent levies will be the same with or without the urban renewal agency. The urban renewal agency simply captures a portion of the taxes that would otherwise go to the other taxing districts. The total taxpayer bill for permanent (operating) taxes is unchanged, but the original taxing districts receive less tax revenue because of the urban renewal district capture of taxes.

If a property owner pays taxes for general obligation bond levies, there is probably a small increase in the taxes. The taxing districts size their general obligation debt levies to meet the debt service payments for the capital improvements paid for by the general obligation bonds. Because the urban renewal districts also capture some of those levies, the districts generally increase the size of the levy to compensate for the urban renewal capture of the taxes.

Local option levies, optional tax levies approved by voters and subject to certain limitations, used to also be subject to urban renewal tax capture, but the legislature changed the statutes in 2013 to exempt those levies from the capture.

Five (5) Different Types of TIF Districts

There are five types of urban renewal plans and they differ in how revenues are collected, maximum authority, and if they rely on a special levy. The first three types are referred to as "existing plans" because they were in effect when mid-1990's property reform took place. At that time, urban renewal agencies were able to obtain a special levy if needed to make up for revenues limited by Measure 50, because Measure 50 limited the assessed increment values which urban renewal agencies used to pay off debt, threatening their ability to make debt payments. Plan areas adopted after December 6, 1996 are referred to as "Other" plan and do not have the option for a special levy. As of FY 2023-24, no urban renewal plans in Multnomah County are imposing a special levy.

House Bill 3215 established new levies for certain types of urban renewal plan areas, resulting in two new types of plan areas: "Other Standard Rate Plans" and "Other Reduced Rate Plans". Local option levies and bonded debt levies approved after October 6, 2001 use the full amount of assessed value, which can result in a lower tax rate or more property tax revenue for districts.

URBAN RENEWAL/TAX INCREMENT FINANCING

Closing of a TIF District

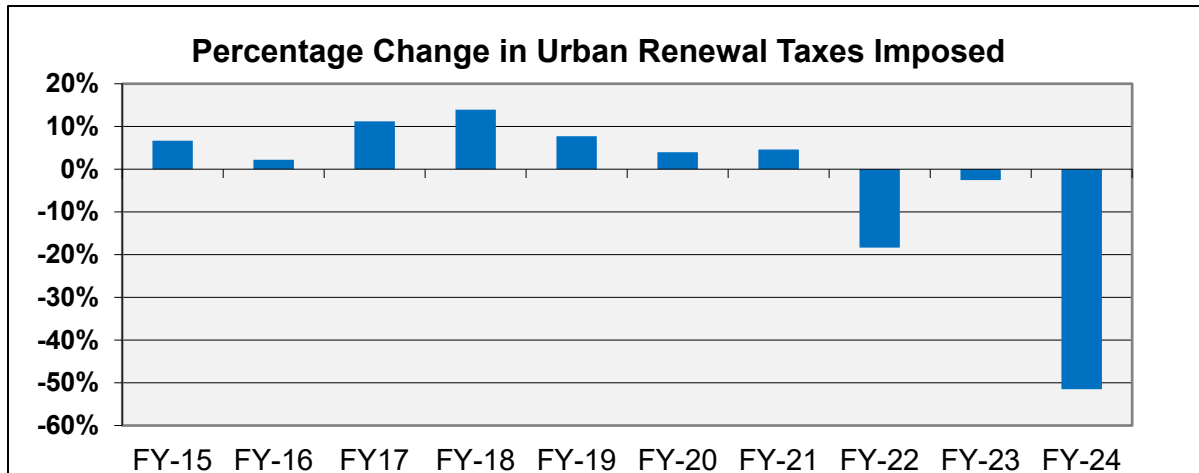
Urban renewal plans typically last 20 to 25 years, but the duration can be adjusted to fit the goals of the urban renewal area. Plans can be closed out if all projects are completed earlier and the debt is repaid.

Urban Renewal Taxes Imposed

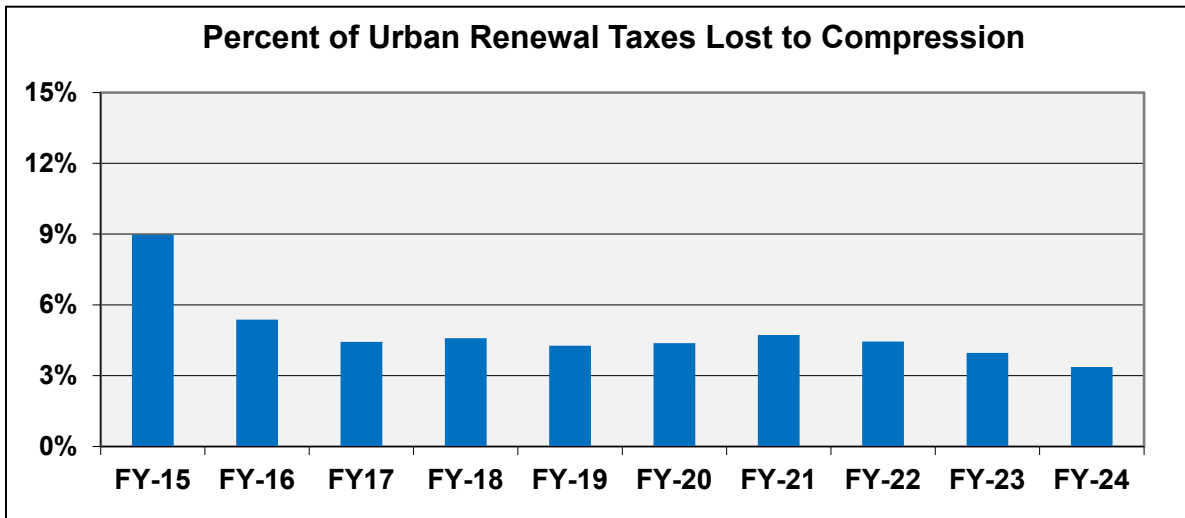
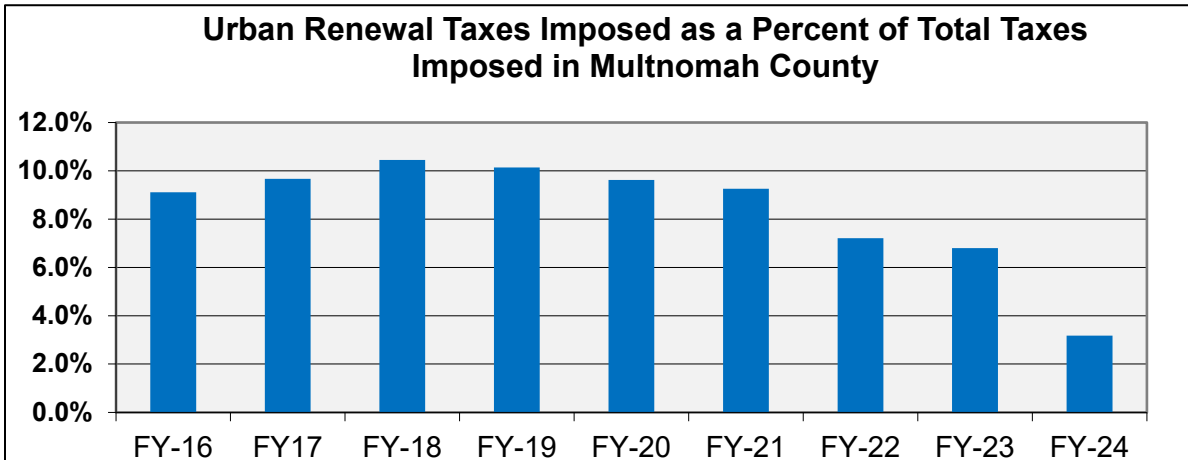
The 21 urban renewal plan areas in Multnomah County are capturing \$75 million in property tax revenue in FY 2023-24, as shown in the table below.

Fiscal Year	Urban Renewal	Total County	UR as a % of County	Loss to Compression	
2015-16	\$131.3	\$1,440.6	9%	\$7.5	6%
2016-17	\$146.0	\$1,510.2	10%	\$6.8	5%
2017-18	\$166.3	\$1,591.5	10%	\$8.0	5%
2018-19	\$179.1	\$1,766.5	10%	\$8.0	4%
2019-20	\$186.2	\$1,935.0	10%	\$8.5	5%
2020-21	\$194.7	\$2,103.0	9%	\$9.7	5%
2021-22	\$158.9	\$2,204.8	7%	\$7.4	4%
2022-23	\$154.8	\$2,277.1	7%	\$6.4	4%
2023-24	\$75.1	\$2,365.8	3%	\$2.6	3%

Urban renewal taxes made up 3% of total taxes imposed in Multnomah County, a decrease of 4% from last year. There was a \$79.7 million decrease in urban renewal taxes imposed in 2023-24, a reduction of over 50%. As Prosper Portland continues to close urban renewal areas, this downward trend is expected to continue. The closure of these areas releases dollars back to other taxing districts in the region.



URBAN RENEWAL/TAX INCREMENT FINANCING

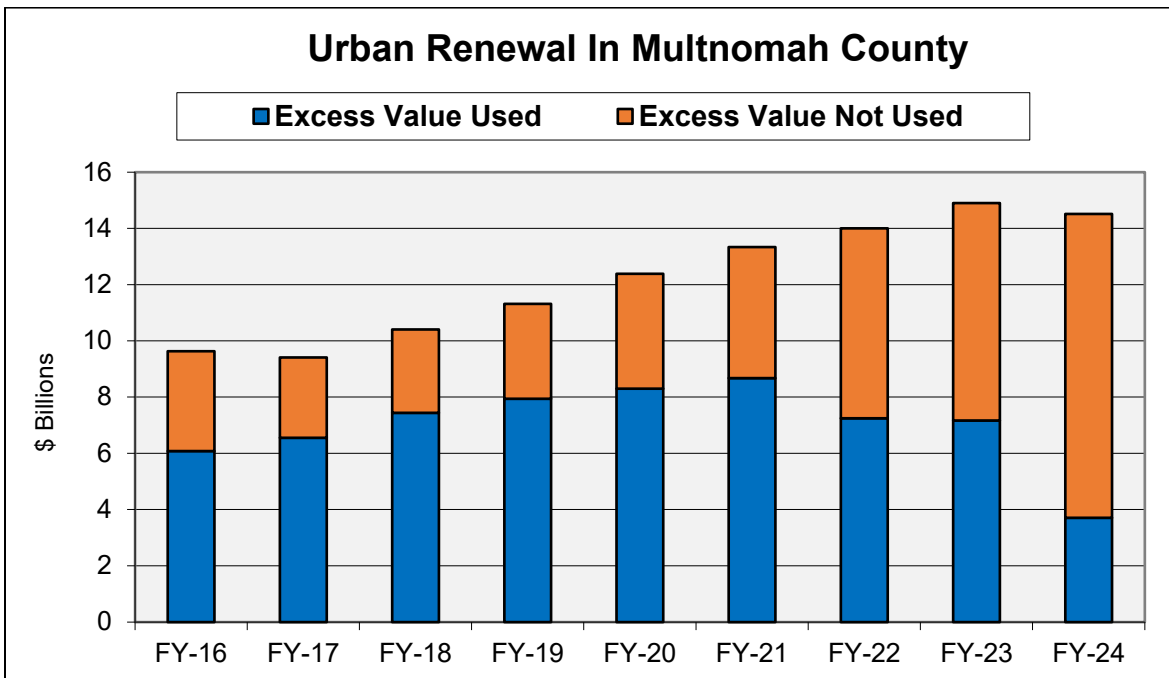
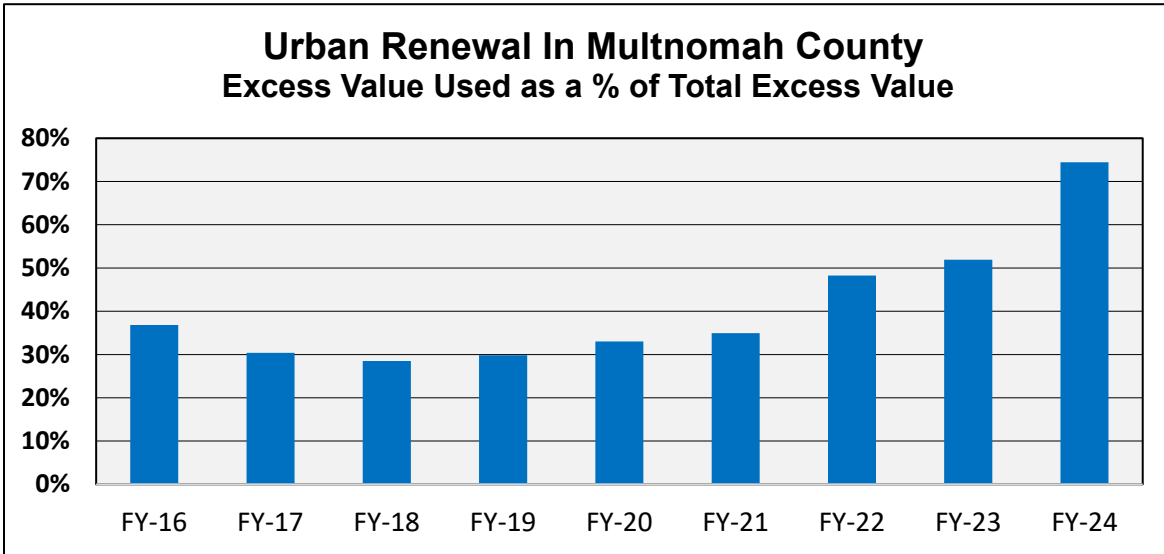


Excess Value Used and Unused

Excess value is the total assessed value of property in urban renewal plan areas that is “in excess” of the frozen base as property values grow over time. Districts may choose to not use all the excess value. Thus, there is “excess value used” (assessed value diverted from the districts to the urban renewal district) and “excess value not used” (assessed value that stays with the taxing districts).

The next graph shows nine years of history of those used and unused values. For FY 2023-24, \$10.8 billion in excess value (74%) was not used, resulting in an estimated \$7.7 billion in property tax revenue that remains with schools and local governments in Multnomah County.

URBAN RENEWAL/TAX INCREMENT FINANCING



URBAN RENEWAL/TAX INCREMENT FINANCING

The Fairview Urban Renewal Agency

The City Council established the Fairview Urban Renewal Agency on May 16, 2018 by Ordinance Number 5-2018. The City Council appointed themselves as the board of the urban renewal agency. The Fairview City Administrator is the Executive Director of the Agency. The council has the option of having the agency reimburse the city for any staff time spent on agency activities.

The plan area consists of 459 acres: 404 acres of land in tax lots and 55 acres of public rights-of-way. The city anticipates that the plan will take 25 years of tax increment collections to implement. The maximum amount of indebtedness that may be issued for the plan is \$51 million.

Fairview Plan Area	Maximum Indebtedness	Debt Issued 6/30/2023	Expiration Date	Acres
Fairview	\$51,000,000	\$9,165,000	Nov., 2044	459
Total Acres in City of Fairview				2,258
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				20%
Total Assessed Value in City of Fairview (less Excess Value, Used and Not Used)				\$850,068,747
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				18%

FAIRVIEW URBAN RENEWAL AGENCY URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
2018-19	153,649,777	0	0	153,649,777	N/A	0	0
2019-20	153,649,777	7,433,443	0	161,083,220	N/A	114,253	162
2020-21	153,649,777	25,188,343	0	178,838,120	N/A	370,024	582
2021-22	153,649,777	35,231,423	0	188,881,200	N/A	518,380	240
2022-23	153,649,777	47,526,103	0	201,175,880	N/A	699,541	224
2023-24	153,649,777	84,160,136	0	237,809,913	N/A	1,238,943	461
				Total Fairview		2,941,141	

URBAN RENEWAL/TAX INCREMENT FINANCING

Fairview Urban Renewal Agency—Division of Tax

The following chart shows the division of tax calculations for each taxing district that includes territory within the plan area. None of the taxing districts' boundaries encompass only a portion of the plan area and so the excess value is the same for all of the overlapping districts.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT FAIRVIEW URBAN RENEWAL DISTRICT 2023-24				
	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	84,160,163	0.0701	\$5,850.30	\$5,850.30
CITY OF FAIRVIEW	84,160,163	3.4902	\$293,553.03	\$293,553.03
METRO	84,160,163	0.0966	\$8,114.94	\$8,114.94
EAST MULT SOIL/WATER - GOV	84,160,163	0.1000	\$8,398.01	\$8,398.01
MULTNOMAH COUNTY	84,160,163	4.3434	\$365,360.76	\$365,360.76
MULTNOMAH COUNTY LIBRARY	84,160,163	1.2200	\$102,568.99	\$102,568.99
MULTNOMAH ESD	84,160,163	0.4576	\$38,404.39	\$38,404.39
MT HOOD COMM COLLEGE	84,160,163	0.4917	\$41,329.55	\$41,329.55
REYNOLDS SCHOOL DIST	84,160,163	4.4626	\$375,362.86	\$375,362.86
TOTALS			\$1,238,942.83	\$1,238,942.83
Adjustments:		Truncation:	(\$460.81)	Fractional: \$0.11 Compression: (\$460.82)

URBAN RENEWAL/TAX INCREMENT FINANCING

Gresham Redevelopment Commission

The City of Gresham established its urban renewal agency, the Gresham Redevelopment Commission (GRDC), in 2003. The commission has one plan area: the Rockwood-West Gresham Renewal Plan Area. It contains approximately 1,211 acres, 8% of the total area of the city. The assessed value within the plan area was frozen as of the 2003-04 assessment roll at \$437,507,294. This represents 5% of the city's net assessed value (assessed value less urban renewal excess value).

The plan for Rockwood-West Gresham calls for a maximum debt issuance of \$92 million. In May 2022, voters approved an extension of the plan to 2029. At that time, the district estimated approximately \$37 million remained for investment and grant funding. The area, referred to as Gresham's "front door", is a mix of industrial, commercial and residential.

Gresham Plan Area	Maximum Indebtedness	Debt Issued 6/30/2023	Expiration Date	Acres			
Rockwood/West Gresham	\$92,000,000	\$44,617,905	Aug., 2029	1,211			
Total Acres in City of Gresham				14,331			
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8%			
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				\$9,813,005,004			
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				4%			
GRESHAM REDEVELOPMENT COMMISSION URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value		Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
		Used	Not Used				
ROCKWOOD - WEST GRESHAM							
2004-05	437,507,294	42,372,201	N/A	479,879,495	N/A	703,604	39
2005-06	437,507,294	57,080,950	N/A	494,588,244	N/A	900,537	48
2006-07	437,507,294	79,147,409	N/A	516,654,703	N/A	1,240,316	62
2007-08	437,507,294	96,960,133	N/A	534,467,427	N/A	1,500,486	74
2008-09	437,507,294	136,186,345	N/A	573,693,639	N/A	2,097,633	108
2009-10	437,507,294	159,067,818	N/A	596,575,112	N/A	2,411,567	124
2010-11	437,507,294	182,889,752	N/A	620,397,046	N/A	2,768,727	147
2011-12	437,507,294	184,731,016	N/A	622,238,310	N/A	2,821,967	161
2012-13	437,507,294	195,621,085	N/A	633,128,379	N/A	3,021,085	386
2013-14	437,507,294	207,260,079	N/A	644,767,373	N/A	3,427,274	6,328
2014-15	437,507,294	225,995,571	N/A	663,502,865	N/A	3,688,006	4,487
2015-16	437,507,294	250,742,002	N/A	688,249,296	N/A	3,947,617	3,501
2016-17	437,507,294	294,416,648	N/A	731,923,942	N/A	4,609,760	10,007
2017-18	437,507,294	314,753,863	N/A	752,261,157	N/A	4,922,223	10,774
2018-19	437,507,294	346,830,746	N/A	784,338,040	N/A	5,425,953	16,210
2019-20	437,507,294	397,547,026	N/A	835,054,320	N/A	6,162,826	23,965
2020-21	437,507,294	437,507,294	N/A	875,014,588	N/A	6,035,151	13,211
2021-22	437,507,294	437,507,294	N/A	898,574,600	N/A	6,825,884	20,238
2022-23	437,507,294	475,091,896	N/A	912,599,190	N/A	7,033,893	20,266
2023-24	437,507,294	583,101,746	N/A	1,020,609,040	N/A	8,618,780	39,067
Total Rockwood / West Gresham						78,163,288	

URBAN RENEWAL/TAX INCREMENT FINANCING

Gresham Redevelopment Commission — Division of Tax

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT GRESHAM REDEVELOPMENT COMMISSION 2023-24				
	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	583,101,746	0.0701	\$40,736.79	\$40,736.79
CITY OF GRESHAM	583,101,746	3.6129	\$2,100,089.41	\$2,100,089.41
METRO	583,101,746	0.0966	\$55,745.10	\$55,745.10
EAST MULT SOIL/WATER - GOV	583,101,746	0.1	\$57,889.14	\$57,889.14
MULTNOMAH COUNTY	583,101,746	4.3434	\$2,525,681.82	\$2,525,681.82
MULTNOMAH COUNTY LIBRARY	583,101,746	1.22	\$708,605.96	\$708,605.96
MULTNOMAH ESD	583,101,746	0.4576	\$265,861.21	\$265,861.21
MT HOOD COMM COLLEGE	583,101,746	0.4917	\$285,157.63	\$285,157.63
GRESHAM-BARLOW SCHL DIST	583,101,746	4.5268	\$0.00	\$0.00
REYNOLDS SCHOOL DIST	583,101,746	4.4626	\$2,569,723.32	\$2,569,723.32
CENTENNIAL SCHOOL DIST	583,101,746	4.7448	\$9,289.99	\$9,289.99
TOTALS			\$8,618,780.37	\$8,618,780.37
Adjustments:		Truncation:	(\$4,638.59)	Fractional: \$0.52 Compression: (\$39,067.26)

URBAN RENEWAL/TAX INCREMENT FINANCING

Urban Renewal Agency of the City of Troutdale

The Troutdale City Council activated The Urban Renewal Agency of the City of Troutdale in 2006 to implement the Troutdale Riverfront Plan Area. In accordance with the City Charter, the plan area was submitted to voters, who approved the plan in May 2006. The area to be redeveloped includes 48 acres of the city's 3,189 acres, or 2%. This is well below the 25% limit imposed on cities of under 50,000 population. The frozen value of the plan area, as certified by the county assessor as of the 2005-06 assessment roll, is \$19 million or 1% of the city's net assessed value (assessed value less urban renewal excess value) of \$1.7 billion.

The agency plan calls for redeveloping the city's former sewage treatment plant and adjacent properties into a public area adjacent to the Sandy River, including providing access to the site that is currently not available. Private development may also occur with the expansion of the adjacent retail outlet mall.

Troutdale Plan Area	Maximum Indebtedness	Debt Issued 6/30/2023	Expiration Date	Acres
Troutdale Riverfront	\$7,000,000	\$6,500,000	Feb., 2026	48
			Total Acres in City of Troutdale	3,189
			Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)	2%
			Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)	\$1,718,829,480
			Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)	1%

URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value		Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
		Used	Not Used				
2007-08	19,177,950	1,446,189	N/A	20,624,139	N/A	22,970	0
2008-09	19,177,950	2,096,130	N/A	21,274,080	N/A	33,082	1
2009-10	19,177,950	2,450,480	N/A	21,628,430	N/A	38,494	1
2010-11	19,177,950	3,132,190	N/A	22,310,140	N/A	49,180	1
2011-12	19,177,950	4,927,204	N/A	24,105,154	N/A	79,015	4
2012-13	19,177,950	6,981,004	N/A	26,158,954	N/A	115,246	8
2013-14	19,177,950	8,570,290	N/A	27,748,240	N/A	150,653	119
2014-15	19,177,950	10,515,210	N/A	29,693,160	N/A	181,425	83
2015-16	19,177,950	8,308,240	N/A	27,486,190	N/A	137,301	28
2016-17	19,177,950	7,915,080	N/A	27,093,030	N/A	129,811	6
2017-18	19,177,950	8,884,550	N/A	28,062,500	N/A	144,842	5
2018-19	19,177,950	10,137,200	N/A	29,315,150	N/A	159,909	9
2019-20	19,177,950	16,060,250	N/A	35,238,200	N/A	251,897	14
2020-21	19,177,950	10,672,000	N/A	29,849,950	N/A	159,295	7
2021-22	19,177,950	11,819,750	N/A	30,997,700	N/A	176,848	4
2022-23	19,177,950	10,951,160	N/A	30,129,110	N/A	163,629	3
2023-24	19,177,950	11,569,750	N/A	30,747,700	N/A	173,008	3
				Total Troutdale Riverfront		2,166,605	

URBAN RENEWAL/TAX INCREMENT FINANCING

Urban Renewal Agency of the City of Troutdale — Division of Tax

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT TROUTDALE URBAN RENEWAL AGENCY 2023-24				
	Increment Value Used	Permanent Rate		Total Tax Imposed
		Rate	Tax Imposed	
PORT OF PORTLAND	11,569,750	0.0701	\$728.38	\$728.38
CITY OF TROUTDALE	11,569,750	3.7652	\$43,520.55	\$43,520.55
METRO	11,569,750	0.0966	\$1,092.56	\$1,092.56
EAST MULT SOIL/WATER - GOV	11,569,750	0.1000	\$1,092.56	\$1,092.56
MULTNOMAH COUNTY	11,569,750	4.3434	\$50,075.94	\$50,075.94
MULTNOMAH COUNTY LIBRARY	11,569,750	1.2200	\$14,021.27	\$14,021.27
MULTNOMAH ESD	11,569,750	0.4576	\$5,280.74	\$5,280.74
MT HOOD COMM COLLEGE	11,569,750	0.4917	\$5,644.92	\$5,644.92
REYNOLDS SCHOOL DIST	11,569,750	4.4626	\$51,550.98	\$51,550.98
TOTALS			173,007.90	173,007.90
Adjustments:		Truncation:	(\$618.49)	Fractional: \$0.20
				(\$3.02)

URBAN RENEWAL/TAX INCREMENT FINANCING

Urban Renewal Agency of the City of Wood Village

The Wood Village City Council activated The Urban Renewal Agency of the City of Wood Village in January 2010. Four city council members and three citizens serve as the agency's governing body.

The area to be redeveloped includes 129 acres of the city's total area of 608 acres (21%). This is below the 25% limit imposed on cities of under 50,000 population. The frozen value of the plan area, as certified by the county assessor as of the 2010-11 assessment roll, is \$38 million (11%) of the city's net assessed value (assessed value less urban renewal excess value) of \$341.6 million. The agency is authorized to incur \$11,750,000 in debt.

Wood Village Plan Area	Maximum Indebtedness	Debt Issued 6/30/2023	Expiration Date	Acres
Wood Village	\$11,750,000	\$4,635,000	Feb., 2031	129
		Total Acres in City of Wood Village		608
		Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)		21%
		Total Assessed Value in City of Wood Village (less Excess Value, Used and Not Used)		\$341,559,003
		Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)		11%

URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	23,016	0
2012-13	38,346,200	914,867	N/A	39,261,067	N/A	13,580	0
2013-14	38,346,200	2,735,650	N/A	41,081,850	N/A	43,846	0
2014-15	38,346,200	3,900,960	N/A	42,247,160	N/A	61,733	0
2015-16	38,346,200	6,402,150	N/A	44,748,350	N/A	97,676	0
2016-17	38,346,200	7,434,630	N/A	45,780,830	N/A	112,990	0
2017-18	38,346,200	7,843,350	N/A	46,189,550	N/A	118,977	0
2018-19	38,346,200	7,713,930	N/A	46,060,130	N/A	117,189	0
2019-20	38,346,200	16,905,410	N/A	55,251,610	N/A	254,856	0
2020-21	38,346,200	23,500,520	N/A	61,846,720	N/A	337,540	0
2021-22	38,346,200	24,546,060	N/A	62,892,260	N/A	352,494	0
2022-23	38,346,200	41,507,970	N/A	79,854,170	N/A	596,167	0
2023-24	38,346,200	41,943,080	N/A	80,289,280	N/A	602,473	0
				Total Wood Villlage		2,732,535	

URBAN RENEWAL/TAX INCREMENT FINANCING

Urban Renewal Agency of the City of Wood Village—Division of Tax

URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE URBAN RENEWAL PROPERTY VALUES AND TAXES

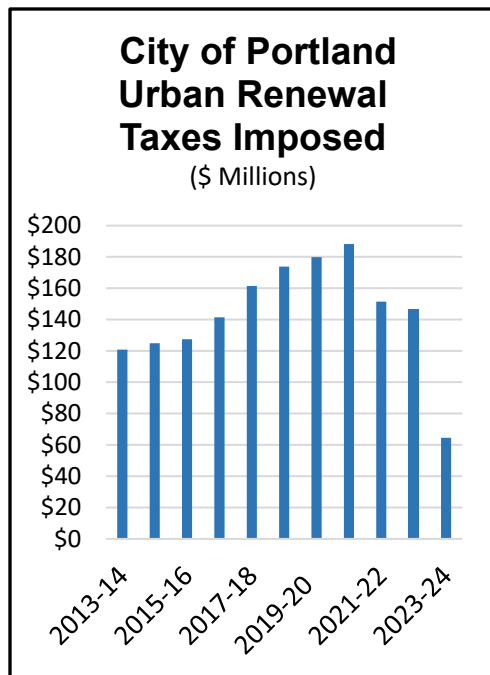
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	23,016	0
2012-13	38,346,200	914,867	N/A	39,261,067	N/A	13,580	0
2013-14	38,346,200	2,735,650	N/A	41,081,850	N/A	43,846	0
2014-15	38,346,200	3,900,960	N/A	42,247,160	N/A	61,733	0
2015-16	38,346,200	6,402,150	N/A	44,748,350	N/A	97,676	0
2016-17	38,346,200	7,434,630	N/A	45,780,830	N/A	112,990	0
2017-18	38,346,200	7,843,350	N/A	46,189,550	N/A	118,977	0
2018-19	38,346,200	7,713,930	N/A	46,060,130	N/A	117,189	0
2019-20	38,346,200	16,905,410	N/A	55,251,610	N/A	254,856	0
2020-21	38,346,200	23,500,520	N/A	61,846,720	N/A	337,540	0
2021-22	38,346,200	24,546,060	N/A	62,892,260	N/A	352,494	0
2022-23	38,346,200	41,507,970	N/A	79,854,170	N/A	596,167	0
2023-24	38,346,200	41,943,080	N/A	80,289,280	N/A	602,473	0
				Total Wood Village		2,732,535	

URBAN RENEWAL/TAX INCREMENT FINANCING

Prosper Portland

The organization now called Prosper Portland (formerly Portland Development Commission) was created by a vote of Portland citizens in 1958. The Oregon Legislature had just established laws allowing urban renewal agencies in 1957 and tax increment financing was approved by a statewide vote in November 1960. Prosper Portland is governed by a volunteer Board of Commissioners appointed by the City Council. The board reports directly to Portland's Mayor and is authorized by the City Charter to administer the business activities of the agency.

Since its establishment, Prosper Portland has managed 25 TIF districts and/or programs, primarily locally funded. Prosper Portland urban renewal areas include designated NPI (Neighborhood Prosperity Initiative) plans, a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color through grants, training, and support from Prosper Portland. The six NPI's are 42nd Avenue, Cully Boulevard Alliance, Parkrose, Rosewood Initiative, Division-Midway Alliance, and the Jade District (82nd Ave & Division).



A number of plan areas have closed in the last two years as Prosper Portland strategically focuses away from tax increment financing, starting new plans only when there is community interest and engagement. Additional plans will close in the next two years. There are six plan areas (URA's) collecting tax in 2023-24 to pay off debt (see page C-18). Of the active plan areas, two have reached their maximum indebtedness: Interstate Corridor and 82nd and Division NPI. The total taxes extended for City of Portland urban renewal taxes were \$67 million. The city lost \$2.6 million of that to compression and is imposing \$64.5 million in urban renewal property taxes in 2023-24. That is a 56% decrease over the prior year, down from \$147 million. The change is due to the several districts closing. The largest closure

was Interstate Corridor, which levied \$47 million in 2022-23 and will levy only \$3 million in 2023-24. Additionally, three plans that received funds from the special levy (see p. C-4), Downtown Waterfront, Oregon Convention Center, and the South Park Blocks also closed. Last year the special levy accounted for \$14 million of Portland urban renewal taxes.

URBAN RENEWAL/TAX INCREMENT FINANCING

City of Portland Plan Areas	Maximum	Debt Issued	Expiration	Acres
	Indebtedness (MI)	6/30/2023	Date	
Central Eastside	125,974,800	125,974,272	Aug. 26, 2023	709
Downtown Waterfront	165,000,000	165,000,000	April 24, 2008	233
Gateway Regional Center	164,240,000	117,646,099	June, 2022	659
Interstate Corridor	402,000,000	373,165,131	At MI	3,992
Lents Town Center	245,000,000	242,762,926	June, 2024	2,846
North Macadam	288,562,000	238,006,482	June, 2025	447
Oregon Convention Center	167,511,000	167,510,000	June 30, 2013	410
South Park Blocks	143,619,000	113,498,679	June, 2008	98
82nd & Division NPI	1,250,000	1,250,000	At MI	109
Totals	1,703,156,800	1,544,813,589		9,502
*Chart only includes plan areas that received tax increment revenue in 22-23. For information on closed plans, refer to previous TSCC Annual reports.				
Total Acres in City of Portland				92,773
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				10.2%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				58,565,816,577
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				8.2%

City of Portland Urban Renewal Property Values and Taxes										
Tax Year 2023-24										
	Base Frozen Value	Excess Value		Total Plan Area Value	Maximum Authority	Taxes Imposed	Measure 5 Loss	Special Levy		
		Used	Not Used					Taxes Imposed	Measure 5 Loss	
Central Eastside	230,541,190	15,176,200	978,210,500	1,223,927,890		240,280	9,830	0	0	
Gateway	307,174,681	369,401,829	0	676,576,510		7,789,636	298,252	0	0	
Interstate Corridor	1,293,460,097	211,856,000	2,667,267,693	4,172,583,790		3,823,444	156,117	0	0	
Lents Town Center	736,224,033	1,169,781,387	0	1,906,005,420		25,605,170	1,011,917	0	0	
North Macadam	628,094,444	1,210,122,316	0	1,838,216,760		26,773,642	1,091,665	0	0	
Cully Blvd.	1,103,117,468	10,756,152	0	1,113,873,620		157,153	6,417	0	0	
Multnomah Co Totals	5,638,688,337	2,987,093,884	10,804,698,309	19,430,480,530	137,201,230	64,389,326	2,574,197	0	0	
						Clackamas Co Totals:	52,690	340	0	0
						Washington Co Totals:	83,392	263	0	0
						Portland Urban Renewal Totals:	64,525,408	2,574,801	0	0
Total Urban Renewal Tax Levies Imposed: \$						64,525,408				

URBAN RENEWAL/TAX INCREMENT FINANCING

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT City of Portland (All URAs Combined) - 2023-24

	Mult. Co. Increment Value Used					Total
		Permanent	Bonds	Permanent	Bonds	
CITY OF PORTLAND	2,987,093,884	7.2156		12,954,468	12,954,468	12,954,468
CITY OF PORTLAND BONDS	2,764,481,732		0.0260		7,514,975	7,514,975
CITY OF PORTLAND NEW BONDS	2,961,161,532		0.3733		1,003,336	1,003,336
DAVID DOUGLAS SCHOOL DIST #40	683,797,345	4.6394		3,064,932	-	3,064,932
DAVID DOUGLAS SCHOOL DIST NEW BONDS	683,797,345		2.1636		1,479,168	1,479,168
EAST MULT SOIL/WATER	3,553,943,136	0.1000		162,573	162,573	162,573
METRO	2,987,093,884	0.0966		258,733	258,733	258,733
METRO - NEW BONDS	2,961,161,532		0.3820		1,036,227	1,036,227
MT HOOD COMM COLLEGE	716,241,668	0.4917		331,591	331,591	331,591
MULTNOMAH COUNTY	2,987,093,884	4.3434		12,350,673	12,350,673	12,350,673
MULTNOMAH COUNTY NEW BONDS	2,749,305,532		0.5758		1,562,573	1,562,573
MULTNOMAH COUNTY LIBRARY	2,987,093,884	1.2200		3,450,292	3,450,292	3,450,292
MULTNOMAH ESD	2,987,093,884	0.4576		1,274,688	1,274,688	1,274,688
PARKROSE SCHOOL DIST #3	33,166,763	4.8906		145,392	-	145,392
PARKROSE SCHOOL DIST BONDS-NEW	33,166,763		0.7422		24,478	24,478
PORT OF PORTLAND	2,987,093,884	0.0701		180,310	180,310	180,310
PORTLAND COMM COLLEGE	2,270,852,216	0.2828		596,313	596,313	596,313
PORTLAND COMM COLLEGE BONDS-NEW	2,244,919,864		0.3560		715,280	715,280
PORTLAND SCHOOL DIST - NEW BONDS	2,244,197,424		2.3828		4,828,968	4,828,968
PORTLAND SCHOOL DIST PERM	2,254,953,576	0.5038		1,063,111	1,063,111	1,063,111
PORTLAND SCHOOL DIST #1	2,270,129,776	4.7743		10,308,508	10,308,508	10,308,508
WEST MULT SOIL/WATER	1,210,122,316	0.0750		82,737	82,737	82,737
TOTAL	47,557,961,824			46,224,320	46,224,320	18,165,006

Clackamas County Total 52,690

Washington County Total 83,392

Portland Urban Renewal Total 64,525,408

Adjustments: Truncation Loss - (\$310,609)

Fractional Gain - \$1

Compression Loss - (\$2,574,800)

OUTSTANDING DEBT

Types of Debt - Descriptions

Governments utilize different debt instruments to fund a variety of activities. The choice of the debt instrument depends largely on the available pledge of credit revenue flow and what is best suited for a particular project. As a general rule of financing, the cost of debt or interest rate is determined by the scope and dependability of revenue sources that back the issuance of debt, the credit history and debt load of the issuer, the value of the assets being financed, and the term of the issue. Multiple sources of highly dependable revenues combined with an issuer's responsible financial management history will secure high credit ratings and lower interest rates. Interest rates also depend on the current state of the market when debt is issued. Over the last several years, interest rates have generally trended downward providing incentive to refinance outstanding issues.

General Obligation Bonds

General Obligation bonds (GO bonds) are secured by a pledge of the issuer's full faith and credit and unlimited taxing power. Repayment generally occurs through a separate, additional property tax levy not subject to Measure 5.

- Must be approved by the voters. Since Measure 50, General Obligation bonds must meet the double majority election test to be approved: 50% of registered voters must vote and a majority of those voting must cast a yes vote. Since the passage of Ballot Measure 56 in November 2008 the double majority standard does not apply to elections held in May or November.
- Subject to debt limitation statutes.
- Lowest interest rates. Unlimited taxing power provides the district with the ability to levy whatever amount is needed for repayment resulting in minimal risk to the lender.
- Restrictions on use. Measure 50 placed tighter restrictions on the use of unlimited tax general obligation bond proceeds. Measure 68 (May 2010) expanded the use to capital construction, improvements, and other assets having a useful life of more than one year.

Revenue Bonds

Revenue bonds are limited liability obligations secured by a specific revenue pledge and/or a security interest in certain property. Revenue bonds may be secured by a single revenue source (project bonds) or revenues from an entire system (system bonds). Revenue bonds are frequently used by government enterprises, such as utilities and

OUTSTANDING DEBT

airports, whose operations are self-supporting and not reliant on property tax subsidies.

- Does not require voter approval (unless referred by voters during a 60 day remonstrance period).
- Not subject to debt limitation statutes.
- Debt repayment from identified revenues. The bonds are not supported by a full faith and credit pledge.

Due to limited revenue streams for debt service payments, revenue bonds may have higher interest rates than General Obligation bonds. The interest rate depends upon the quality and quantity of revenue streams used for repayment. Utility system revenue bonds typically have lower interest costs than project revenue bonds because of multiple revenue streams.

Conduit Revenue Bonds

Conduit revenue bonds are similar to revenue bonds except that they are issued for the benefit of a private party. They are a means of making a loan to a private party. The government issuing the debt assumes no direct or contingent liability for this type bond.

Limited Tax Bonds / Full Faith and Credit

Limited tax obligation / full faith and credit bonds are secured by a pledge of the issuer's full faith and credit. No additional taxing authority is provided for repayment. Obligations are secured by available general fund revenues and whatever taxing authority the local government has within the limits of Measure 5 and Measure 50.

- Does not require voter approval.
- Cities may be subject to charter limitations.
- Not subject to debt limitation statutes.
- Higher interest rates. Interest rates are dependent upon the financial condition of the issuer, the revenue stream used for repayment and the long-term value of assets being financed.

Pension Bonds

Many districts have sold bonds to cover all or a portion of their unfunded actuarial liability (UAL) as part of their participation in the Public Employees Retirement System (PERS).

OUTSTANDING DEBT

Selling bonds could reduce the rate the district must pay on each employee's salary. Principal and interest on bonds, combined with the lower rates, is often less than what the district would have to pay in PERS rates without bonding the UAL. Over the long term, the district saves money if the interest earned by PERS from investing the bond proceeds exceeds the interest rate on the bonds.

Certificate of Participation / Lease Obligations

A certificate of participation (COP) is a certified interest in a lease purchase or installment sale agreement between a municipal government and a lessor/escrow agent. Essentially, financing proceeds are received in exchange for a commitment of future "lease" payments. Ownership of the financed facility is sometimes assigned to the escrow agent to whom the municipality makes the lease payments. Sources of revenues to pay for the COP depend on the type of project being financed but are often backed by a limited tax full faith and credit pledge.

- Does not require voter approval.
- Generally not subject to debt limitation statutes, or charter limits.
- Higher interest rates than GO bonds but usually lower than revenue bonds.
- County and some city lease purchase agreements are subject to annual appropriation.
- Leasing concept limits type of eligible projects.

In Oregon, lease-purchase transactions that carry the unconditional promise to pay from the general fund are now typically marketed under the term of "full faith and credit obligations".

Special Assessment Improvement Bonds

Special assessment bonds, also known as Bancroft Bonds, are payable from special assessments and limited tax pledges upon property owners who benefit from the project. These bonds are used to finance local capital improvements such as streets, sewer and water projects. To collect charges for capital improvements, local improvement districts (LID's) are formed within which assessments are apportioned to all properties.

- Risk and resulting interest rate determined by the number and size of properties within the district, financial situation of the property owners, and strength of the backup pledge of the issuer.

OUTSTANDING DEBT

- Property taxes levied by the local government to cover assessment shortfalls would be subject to Measure 5 and 50 limits.

Urban Renewal Tax Increment Bonds

Urban renewal tax increment bonds are used to finance improvements such as streets, utilities, property acquisition, development and housing within an urban renewal plan area (URA). At the time the URA is created, property values within the district are frozen. As the plan area properties are developed and their assessed values increase, the urban renewal agency collects tax revenues attributable to the growth over the frozen base value. This growth is known as the increment. Tax increment bonds are secured by the (potential) property tax revenue derived from this method.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Higher interest rates. Revenue streams are riskier since the plan area's value growth is not certain.
- Restrictions on use. Revenues collected within a plan area can generally only be spent on debt for improvements within the plan area boundaries.
- More flexible use of proceeds for private activities.

Short Term Obligations

Types of short-term obligations include BANS (Bond Anticipation Notes), TANS/TRANS (Tax and Revenue Anticipation Notes), GANS (Grant Anticipation Notes), and Commercial Paper. These types of instruments are generally used only for interim purposes, to bridge the gap between seasonal or project related cash flow deficits, such as between July and November before property taxes are received. In periods of market instability, issuing some form of anticipation notes allows an issuer to delay a long-term debt issue until the market climate is more favorable, thereby potentially saving on interest costs.

Some districts, especially school districts, have statutory limitations on the amount of short term debt that can be issued. These limitations are typically based on a percentage of General Fund revenue.

OUTSTANDING DEBT

Loans

Loans are borrowings that are generally secured outside public finance markets. Typically, a local government enters into a contract with a private party, such as a commercial bank, or state or federal agency. The loan contract dictates terms and conditions of borrowing. Not all local governments are allowed to enter into loan agreements.

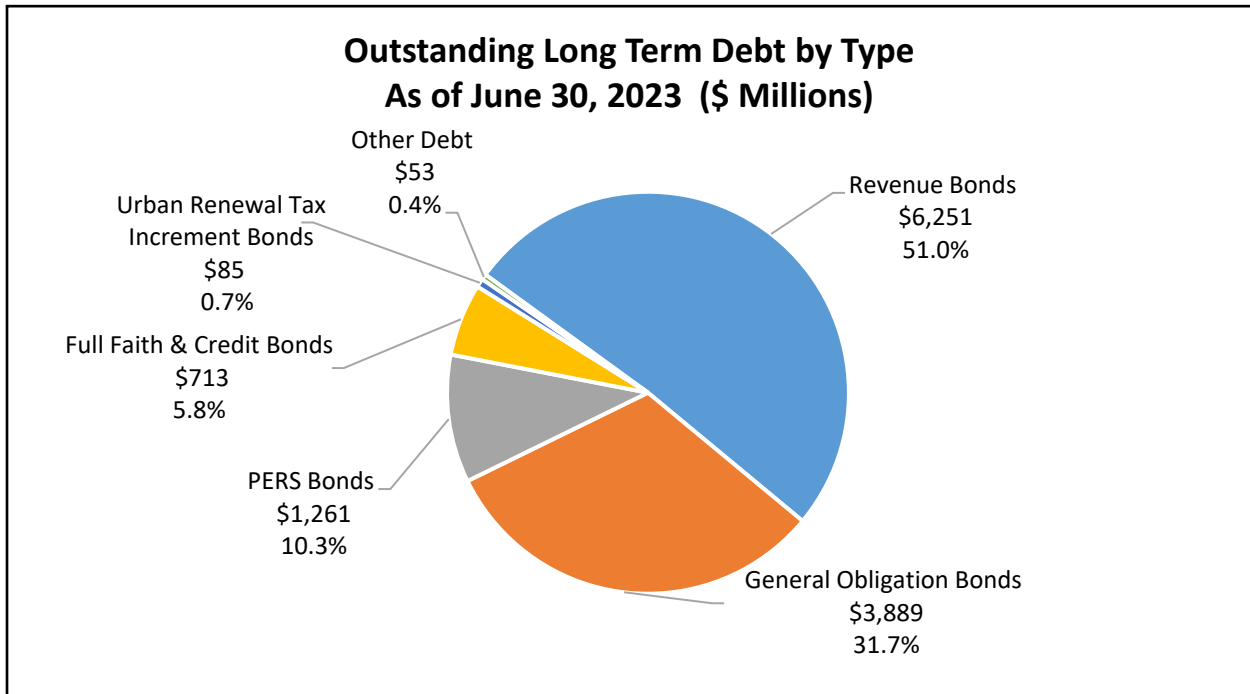
Refunding Bonds

Refunding bonds are obligations issued to replace or defease other outstanding debt, typically for the purpose of realizing savings via the substitution of bonds with a lower interest rate. The proceeds from refunding bonds can be used to pay off existing debt balances (current refunding) or can be placed into escrow and used to extinguish the old debt at a future date (advance refunding) depending on the timing of the applicable redemption dates.

OUTSTANDING DEBT

Overview of Outstanding Debt for Multnomah County Districts

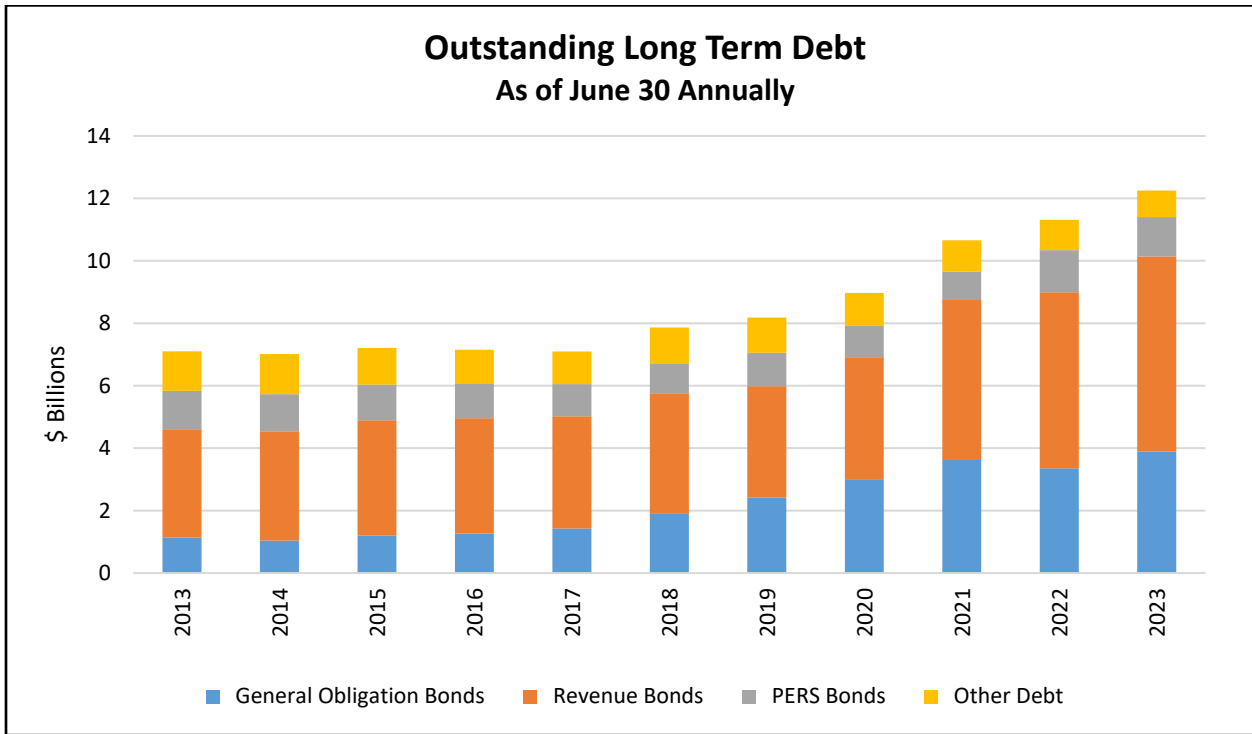
The types of long-term debt outstanding as of June 30, 2023 in Multnomah County are shown below. Outstanding debt for districts in the county increased by 9% in FY 2022-23, driven primarily by revenue and general obligation bond issues. For a list of significant FY 2022-23 new issues, see the chart on page D-9.



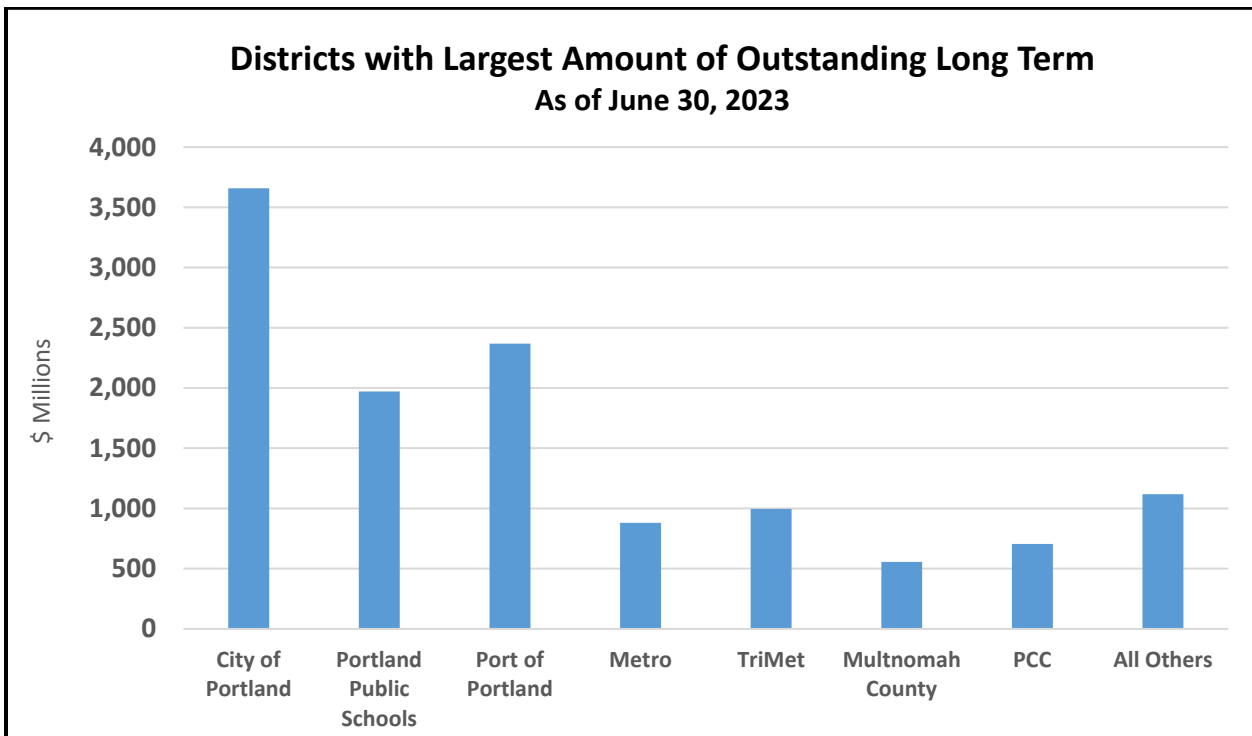
**Outstanding Long Term Debt by Type
Multnomah County Taxing Districts (\$ Millions)**

	6/30/2022	6/30/2023	Change	
			\$	%
Revenue Bonds	5,634	6,251	617	11%
General Obligation Bonds	3,357	3,889	532	16%
PERS Bonds	1,350	1,261	(90)	-7%
Full Faith & Credit Bonds	760	713	(46)	-6%
Urban Renewal Tax Increment Bonds	135	85	(49)	-37%
Other Debt	76	53	(24)	-31%
Totals	11,312	12,252	940	8%

OUTSTANDING DEBT



The following chart shows the outstanding debt in total for the county taxing districts subdivided by type of debt. In FY 2022-23, revenue bonds made up the largest share of district debt. This is driven in large part by new revenue bonds issued by the Port of Portland and the City of Portland (see Significant Debt chart p.D-9).



OUTSTANDING DEBT

Change in Outstanding Long Term Debt					
Entity	\$ Millions			One Year Change 6/30/22 to 6/30/23	Ten Year Change 6/30/13 to 6/30/23
	6/30/2013	6/30/2022	6/30/2023		
City of Portland	3,308	3,570	3,659	2%	11%
Portland Public Schools	588	1,698	1,970	16%	235%
Port of Portland	724	1,859	2,368	27%	227%
Metro	283	946	880	-7%	211%
TriMet	711	1,023	996	-3%	40%
Multnomah County	343	625	556	-11%	62%
PCC	513	540	704	30%	37%
All Others	632	1,052	1,118	6%	77%
Totals	\$7,103	\$11,312	\$12,252	8%	72%

History of Outstanding Long Term Debt Payments					
	2003-04	2013-14	2023-24	20-year Change	10-year Change
Combined Requirements	\$7.3 Billion	\$10.8 Billion	\$22.1 Billion		
Combined Long Term Debt Payments					
General Obligation Bonds	\$129,666,062	\$173,579,291	\$442,344,856	241%	155%
Urban Renewal Tax Increment Bonds	25,604,968	53,962,837	11,704,521	-54%	-78%
Improvement Bonds/Bancroft Bonds	2,827,492	3,773,186	1,862,545	-34%	-51%
Full Faith & Credit Obligations	40,142,562	70,840,504	97,226,339	142%	37%
PERS Bonds	75,939,438	123,509,423	238,666,157	0%	93%
Long Term Loans (State & Other)	46,123,503	8,588,712	5,638,400	-88%	-34%
Lease Purchase (COPs & Other)	23,375,966	1,658,577	517,847	-98%	-66%
Revenue Bonds - Public	164,504,998	298,474,601	431,577,792	162%	45%
Total Long Term Debt Payments	\$508,184,989	\$734,387,131	\$1,229,538,457	142%	67%
Debt Svc as a % of Budgeted Requirements	7.0%	6.8%	5.6%		

OUTSTANDING DEBT

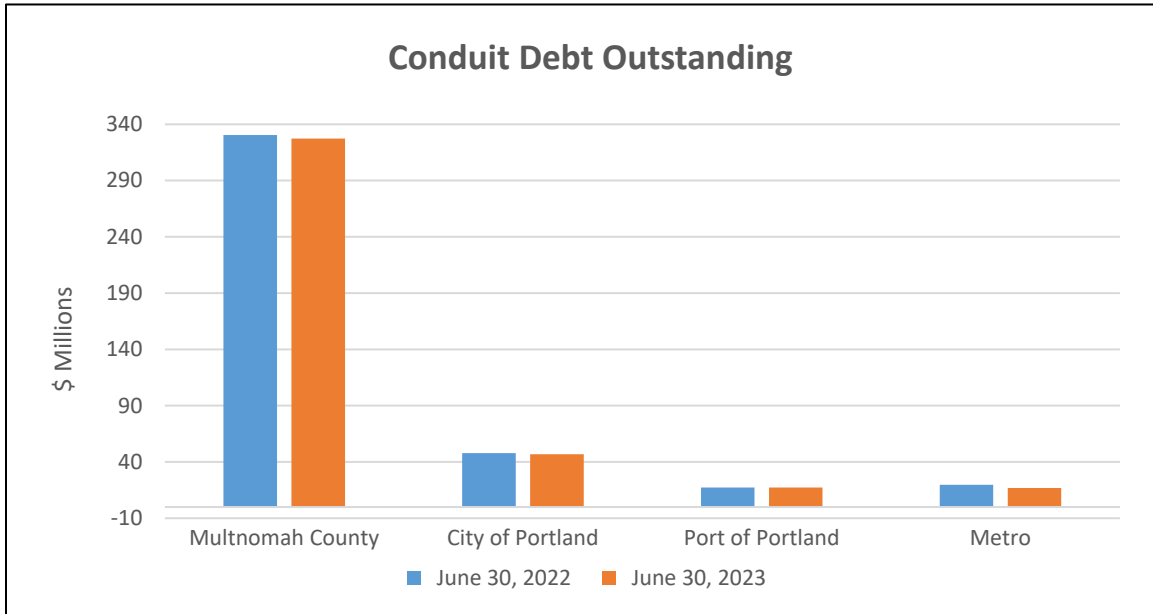
Significant New Debt Issued During Fiscal Year 2022-2023					
District	Type of Debt	Date Issued	Original Amount	Authorization and Purpose	Impact to Taxpayers
Multnomah County	Full Faith & Credit Borrowing	Sep-22	\$23,842,650	The Series Twenty-Two Full Faith and Credit Borrowing funds capital infrastructure improvements throughout the county.	Continues the district's facilities improvement bond series. This measure maintains the district's bond rate at existing levels.
Port of Portland	Revenue	Mar-23	\$566,120,000	The Series Twenty-Nine Bonds were issued to pay, or reimburse the Port for, costs of the design, construction, renovation, acquisition, equipping and installation of capital improvements at the Portland International Airport.	Continues the district's facilities improvement bond series. This measure maintains the district's bond rate at existing levels.
City of Portland	General Obligation	Aug-23	\$41,065,000	The 2023 Series A Bonds were issued to finance affordable housing projects for low-income households. The bond issuance was approved by city voters on November 2016 under Measure 26-179.	The 2023 Series A Bonds are general bond obligations of the city secured for Affordable Housing Projects.
City of Portland	LTO/FF&C	Aug-22	\$22,265,000	Proceeds of the 2022 Series D Bonds will be used to finance and refinance capital costs of infrastructure improvements in city parks, transportation, civic and other capital assets.	Continues the district's facilities improvement bond series. This measure maintains the district's bond rate at existing levels.
City of Portland	LTO/FF&C	Aug-22	\$4,490,000	Proceeds of the 2022 Series D Bonds will be used to finance and refinance costs of new and replacement fueling stations within the city.	Continues the district's facilities improvement bond series. This measure maintains the district's bond rate at existing levels.
City of Portland	Revenue	May-23	\$426,670,000	The 2023 Series A Bonds are being issued to refund all of the City's outstanding Second Lien Sewer System Revenue Bonds 2013 Series A and partial refund of 2016 Series A.	Reduces remaining debt service, saving taxpayer dollars over the remaining life of the debt. To be paid for through utility rate payer charges.
Portland Community College	General Obligation	Mar-23	\$225,000	The General Obligation Bonds, Series 2023 are being issued to finance capital projects as authorized at the November 2022 election.	The 2023 Series Bonds are general bond obligations of the community college secured for one-time capital projects.

OUTSTANDING DEBT

Significant New Debt Issued During Fiscal Year 2022-2023					
District	Type of Debt	Date Issued	Original Amount	Authorization and Purpose	Impact to Taxpayers
Portland Public Schools	General Obligation	Apr-23	\$420,000,000	The General Obligation Bonds, Series 2023 are being issued to finance capital projects as authorized at the November 2022 election.	The 2023 Series Bonds are general bond obligations of the school district secured for one-time capital projects.
David Douglas School District	General Obligation	Mar-23	\$140,317,432	The 2023 General Obligation Bonds, Series A and B, are being issued to finance capital costs of the district as authorized at the November 2022 election.	The 2023 Series Bonds are general bond obligations of the school district secured for capital costs.
Corbett Fire District	General Obligation	Jun-23	\$4,500,000	The General Obligation Bonds, Series 2023 are being issued to finance capital projects.	The 2023 Series Bonds are general bond obligations of the fire district secured for capital costs.

Conduit Debt

Conduit debt is issued by taxing districts for private activity. It is a liability of the private entity for whom it is issued and not a direct or contingent liability of the issuing district. For that reason, conduit debt is not included in the total outstanding debt for each district, but rather is shown as additional information in this section.



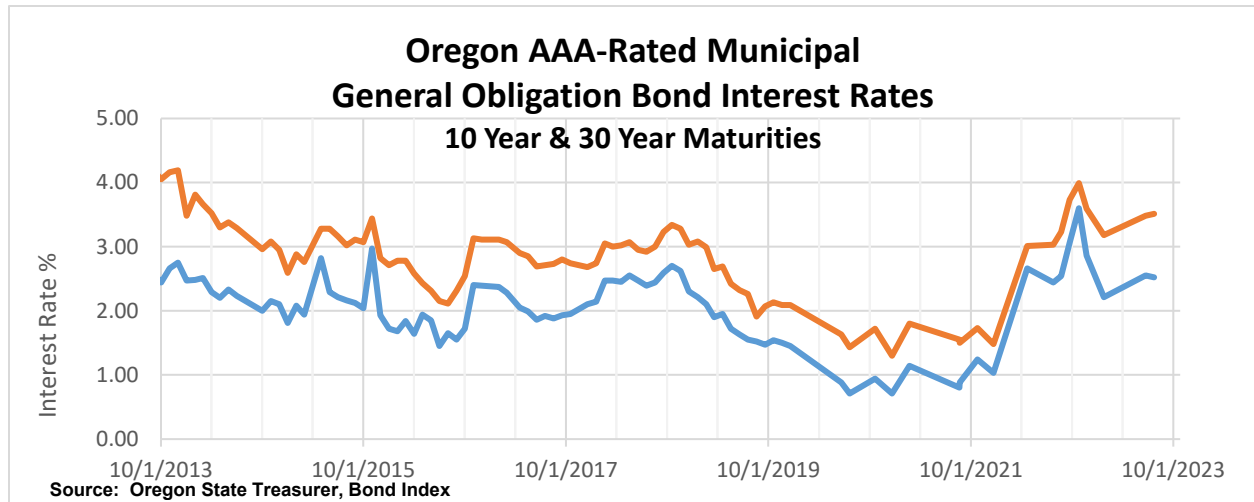
OUTSTANDING DEBT

Summary of General Obligation Bond Elections

The table below includes the last five years of GO bond election results. Two education districts and one fire district passed general obligation bond measures in FY 2022-23. See Data Table & References pages E-14-18 for property tax elections history back to 2002. Since 2003, voters have approved 19 out of 44 GO bond measures (43%).

Local Government	Date	\$ Amount	Purpose / Levy Type	% Yes Votes	Pass/Fail
Portland Community College	Nov-22	450 million	Facilities Improvement Bond	69%	P
David Douglas School Dist.	Nov-22	140.3 million	Facilities Improvement Bond	60%	P
Corbett Fire	Nov-22	4.5 million	Facilities Improvement Bond	59%	P
Multnomah County	Nov-20	387 million	Library Facilities	60%	P
Corbett School Dist.	Nov-20	4 million	Facilities Improvement Bond	56%	P
Portland School Dist.	Nov-20	1.2 billion	Facilities Improvement Bond	75%	P
Centennial School Dist.	May-20	65 million	Facilities Improvement Bond	53%	P
City of Troutdale	Nov-19	7.3 million	Reconstruction of Old City Hall	27%	F
Metro	Nov-19	475 million	Parks & Nature	66%	P

Bond Interest Rates



The use of debt is a routine way of funding significant capital items. Issuing debt is more expensive than pay-as-you-go financing; however, issuing debt matches funding responsibility with the future beneficiaries of the project.

Interest rates last peaked in 2008 due to the crisis in the credit markets. In October 2008 the 10-year and 30-year rates reached 4.31% and 5.36%, respectively. Since then, rates have fallen overall. In the past year, rates have been on an upward trend, with highs reaching 3.60% and 3.99% in October 2022 before decreasing and showing relative stability since summer 2023 with rates at 2.5% and 3.5%, respectively.

OUTSTANDING DEBT

Debt Status Summary

(Unaudited)

DEBT SUMMARY BY DEBT TYPE	Amount of Original Issue	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
SPECIFIC AUTHORITY					
General Obligation Bonds	5,258,069,005	3,357,220,867	3,889,027,822	299,196,368	143,148,488
Urban Renewal Tax Increment Bonds	344,551,696	134,658,319	85,362,102	8,097,891	3,606,630
Improvement Bonds/Bancroft Bonds	95,140,000	28,280,000	22,320,000	1,005,000	857,545
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/ Full Faith & Credit Obligations	1,047,255,476	759,828,697	713,188,926	70,251,935	26,974,404
PERS Bonds	2,056,964,509	1,350,393,441	1,260,880,827	128,617,087	110,049,070
Long Term Loans - State & Other	116,470,234	45,986,430	28,703,577	4,910,257	728,143
Lease/Purchase Obligations	3,977,375	2,089,849	1,714,036	460,189	57,658
REVENUE					
Revenue Bonds - Public	7,974,995,000	5,614,475,000	6,233,690,000	193,635,000	237,942,792
Industrial Revenue Bonds - Private	29,695,000	19,655,000	16,905,000	0	0
GRAND TOTAL BY TYPE OF DEBT	16,927,118,294	11,312,587,603	12,251,792,291	706,173,727	523,364,729

OUTSTANDING DEBT

DEBT TYPE BY LOCAL UNITS	Amount of Original Issue	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
Multnomah County	886,008,160	625,011,137	556,426,821	73,423,806	42,413,239
Metro	1,209,103,920	945,835,000	880,303,920	60,293,477	29,829,732
Port of Portland	2,645,820,588	1,858,758,613	2,367,542,791	62,303,461	112,511,286
TriMet	1,435,275,000	1,023,090,000	996,030,000	31,545,000	34,066,864
Cities & Urban Renewal Districts	5,632,006,069	3,723,412,774	3,786,045,491	191,153,232	158,062,919
Education Districts	5,099,484,328	3,130,816,333	3,655,281,050	286,645,454	146,129,215
Fire Districts	8,230,279	1,026,036	5,163,589	389,532	231,941
Water Districts	12,189,950	4,637,710	4,998,629	419,764	119,534
GRAND TOTAL	16,927,118,294	11,312,587,603	12,251,792,291	706,173,727	523,364,729

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2021-22 including the tax computation process the county assessor utilized to prepare property tax statements:

Table 1 - 2023-24 Assessed Value by Property Type: This chart details, for the 35 principal taxing districts with the ability to impose ad valorem taxes, the assessed value broken down by manufactured structures, personal property, real property and centrally assessed (utility) property.

Table 2 - 2023-24 Real Market Value and Assessed Value by County: This chart provides information on the RMV and AV of each of the 35 districts principally located in Multnomah County with a comparison of the 2022-23 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

Table 3 - 2023-24 Certified Taxes and Special Assessments: This chart provides details for all taxing districts that levy a tax in Multnomah County and the majority of which are located in Multnomah County.

Table 4 - 2023-24 Taxes to Be Imposed in Multnomah County for Districts Primarily Located in Multnomah County: These pages are the end result of the process. After computing tax rates and applying those rates to all property in the county, calculating the amount of urban renewal taxes, applying the limitations of Measure 5 for each property and adding additional taxes and penalties, the county assessor determines how much each district is to receive in 2022-23. Multnomah County collects tax for districts not primarily located in Multnomah County and levies special assessments, fees and charges levied. Information on these items can be found in the Multnomah County assessor's Summary of Assessments and Taxes report: <https://www.multco.us/assessment-taxation/reports-and-data>.

NOTE ON 2023-24 DATA

The property tax data in this report is information as certified by the assessor's office. There is a known error in tax code area 001 and assessed value as certified is approximately \$715 million higher than it should be for districts in tax code 001. As a result, AV appears to increase by roughly 1% more than what actually occurred, and total taxes imposed will be lower than reported.

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 1 - ASSESSED VALUE BY PROPERTY TYPE*

2023-24
Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	20,163,040	4,196,770,790	91,107,480,640	4,858,294,700	100,182,709,170
Regional Districts:					
Multnomah County Library	20,163,040	4,196,770,790	91,107,480,640	4,858,294,700	100,182,709,170
Metro	19,851,910	4,134,051,330	90,183,652,190	4,754,635,510	99,092,190,940
Port of Portland	20,163,040	4,196,770,790	91,107,480,640	4,858,294,700	100,182,709,170
TriMet Transportation District	19,851,910	4,143,123,030	90,135,101,660	4,763,745,400	99,061,822,000
East Multnomah S&WCD	20,061,990	2,508,282,300	61,843,526,800	3,777,293,470	68,149,164,560
West Multnomah S&WCD	101,050	1,688,488,490	29,263,953,840	1,081,001,230	32,033,544,610
Cities					
Fairview	2,985,150	35,244,580	835,568,740	70,149,380	943,947,850
Gresham	3,940,030	437,940,600	10,048,788,460	257,949,770	10,748,618,860
Maywood Park	0	0	79,010,770	1,458,930	80,469,700
Portland	8,956,410	3,511,639,950	74,507,649,660	4,212,439,700	82,240,685,720
Troutdale	3,319,170	95,655,730	1,628,257,160	93,744,560	1,820,976,620
Wood Village	545,650	21,270,440	362,137,050	7,873,490	391,826,630
Community Colleges					
Mt. Hood Community College	18,697,290	1,028,640,260	24,828,316,430	2,083,076,020	27,958,730,000
Portland Community College	1,465,750	3,168,130,530	66,279,164,210	2,775,218,680	72,223,979,170

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
K-12 School Districts:					
Multnomah Education Service District	20,073,500	4,141,709,890	90,537,494,720	4,829,901,940	99,529,180,050
Portland SD No. 1J	1,376,210	3,112,767,400	64,943,132,910	2,737,135,920	70,794,412,440
Parkrose SD No. 3	221,270	258,383,180	3,159,192,470	1,370,050,960	4,787,847,880
Reynolds SD No. 7	8,267,820	527,664,740	7,411,793,480	275,613,860	8,223,339,900
Gresham-Barlow SD No. 10J	3,592,110	131,421,440	6,333,248,680	209,491,800	6,677,754,030
Centennial SD No. 28J	2,541,090	23,021,510	3,113,572,010	58,293,190	3,197,427,800
Corbett SD No. 39	134,990	1,128,810	418,282,620	48,447,920	467,994,340
David Douglas SD No. 40	3,940,010	87,239,760	4,370,209,170	120,985,390	4,582,374,330
Riverdale SD No. 51J	0	83,050	788,063,380	9,882,900	798,029,330
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	180,590	5,021,510	710,822,040	45,084,030	761,108,170
Riverdale RFPD No. 11J	0	62,490	746,925,920	7,630,650	754,619,060
Corbett RFPD No. 14	134,990	521,330	415,782,080	21,344,670	437,783,070
Sauvie Island RFPD No. 30J	89,540	10,887,130	179,107,320	12,038,790	202,122,780
Water Districts:					
Alto Park	0	1,310	32,530,910	205,460	32,737,680
Burlington	9,410	21,834,880	21,468,180	8,359,800	51,672,270
Corbett	30,560	439,840	344,908,740	15,432,470	360,811,610
Lusted	29,990	866,350	147,430,290	4,983,030	153,309,660
Palatine Hill	0	22,230	630,993,960	7,161,840	638,178,030
Pleasant Home	88,580	1,334,240	166,709,920	12,646,910	180,779,650
Valley View	0	1,250	260,896,460	3,717,780	264,615,490

* M50 Values - Includes Non-Profit Housing and Fish & Wildlife in-lieu of value and Urban Renewal Excess Value

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 2 – REAL MARKET VALUE AND ASSESSED VALUE BY COUNTY

County & Regional Districts	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2022-23	2023-24	Change	2022-23	2023-24	Change
Multnomah County	208,981,196,843	210,676,846,174	0.8%	89,180,859,281	96,474,840,547	8.2%
Multnomah County Library	208,981,196,843	210,676,846,174	0.8%	89,180,859,281	96,474,840,547	8.2%
East Multnomah Soil & Water	149,376,377,354	152,675,594,117	2.2%	60,264,259,064	65,651,418,253	8.9%
Metro						
Multnomah County	206,962,138,926	208,698,379,333	0.8%	88,116,254,591	95,384,322,317	8.2%
Clackamas County	80,740,564,663	97,188,826,992	20.4%	42,316,284,465	44,699,433,070	5.6%
Washington County	136,030,329,810	142,291,665,217	4.6%	71,343,234,195	74,778,139,016	4.8%
Total	423,733,033,399	448,178,871,542	5.8%	201,775,773,251	214,861,894,403	6.5%
Port of Portland						
Multnomah County	208,981,196,843	210,676,846,174	0.8%	89,180,859,281	96,474,840,547	8.2%
Clackamas County	110,622,366,060	138,309,121,478	25.0%	58,117,239,718	61,226,722,066	5.4%
Washington County	145,294,868,838	152,220,167,014	4.8%	76,267,088,538	79,918,315,295	4.8%
Total	464,898,431,741	501,206,134,666	7.8%	223,565,187,537	237,619,877,908	6.3%
TriMet						
Multnomah County	206,925,506,896	208,658,050,851	0.8%	88,086,506,381	95,353,953,377	8.3%
Clackamas County	84,171,142,685	89,260,099,719	6.0%	40,285,055,967	41,884,412,613	4.0%
Washington County	136,257,487,776	142,350,447,360	4.5%	71,431,576,695	74,797,064,753	4.7%
Total	427,354,137,357	440,268,597,930	3.0%	199,803,139,043	212,035,430,743	6.1%
West Multnomah Soil & Water						
Multnomah County	59,604,819,489	58,001,252,057	-2.7%	28,916,600,217	30,823,422,294	6.6%
Columbia County	24,463,432	25,890,143	5.8%	11,299,696	11,625,199	2.9%
Washington County	371,642,387	437,470,186	17.7%	186,526,247	214,231,346	14.9%
Total	60,000,925,308	58,464,612,386	-2.6%	29,114,426,160	31,049,278,839	6.6%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2022-23	2023-24	Change	2022-23	2023-24	Change
<u>Municipalities</u>						
City of Fairview	1,649,994,660	1,794,591,353	8.8%	850,068,747	859,787,687	1.1%
City of Gresham	18,599,940,091	19,537,736,653	5.0%	9,813,005,004	10,165,517,114	3.6%
City of Troutdale	3,177,627,533	3,398,067,673	6.9%	1,718,829,480	1,809,406,870	5.3%
City of Maywood Park	172,830,050	172,074,712	-0.4%	77,758,370	80,469,700	3.5%
City of Wood Village	751,385,582	795,425,505	5.9%	341,559,030	349,883,550	2.4%
City of Portland						
Multnomah County	177,929,570,087	178,170,876,287	0.1%	72,558,600,720	79,253,591,836	9.2%
Clackamas County	244,963,141	272,711,744	11.3%	136,135,226	140,723,938	3.4%
Washington County	354,126,022	371,145,763	4.8%	193,993,279	197,642,457	1.9%
Total	178,528,659,250	178,814,733,794	0.2%	72,888,729,225	79,591,958,231	9.2%
<u>Education Districts</u>						
Mt. Hood Community College						
Multnomah County	50,740,196,211	52,696,897,716	3.9%	25,816,162,313	26,521,713,593	2.7%
Clackamas County	11,047,839,743	14,029,483,929	27.0%	5,704,069,698	5,928,968,746	3.9%
Hood River County	337,013,927	336,487,177	-0.2%	207,076,884	218,154,088	5.3%
Total	62,125,049,881	67,062,868,822	7.9%	31,727,308,895	32,668,836,427	3.0%
Portland Community College						
Multnomah County	158,241,000,632	157,979,948,458	-0.2%	63,364,696,968	69,953,126,954	10.4%
Clackamas County	18,278,294,793	21,288,958,144	16.5%	9,217,276,752	9,600,963,092	4.2%
Columbia County	8,393,465,334	8,634,695,233	2.9%	4,540,579,438	4,713,613,401	3.8%
Yamhill County	7,913,760,904	8,391,316,622	6.0%	4,060,090,561	4,263,491,958	5.0%
Washington County	145,294,868,838	152,220,167,838	4.8%	76,267,088,538	79,918,315,295	4.8%
Total	338,121,390,501	348,515,086,285	3.1%	157,449,732,257	168,449,510,700	7.0%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2022-23	2023-24	Change	2022-23	2023-24	Change
Multnomah Edu Service District						
Multnomah County	207,952,056,234	209,534,626,373	0.8%	88,591,581,651	95,821,311,427	8.2%
Clackamas County	3,125,591,556	3,678,455,239	17.7%	1,670,953,181	1,733,458,268	3.7%
Washington County	850,488,888	876,511,518	3.1%	415,656,115	429,453,912	3.3%
Total	211,928,136,678	214,089,593,130	1.0%	90,678,190,947	97,984,223,607	8.1%
Portland Public Schools						
Multnomah County	156,127,502,883	155,682,220,513	-0.3%	62,027,063,708	68,524,282,664	10.5%
Clackamas County	100,168,863	109,166,190	9.0%	50,883,385	52,839,867	3.8%
Washington County	850,488,888	876,511,518	3.1%	415,656,115	429,453,912	3.3%
Total	157,078,160,634	156,667,898,221	-0.3%	62,493,603,208	69,006,576,443	10.4%
Gresham Barlow School District						
Multnomah County	11,912,758,566	12,313,961,181	3.4%	6,465,753,240	6,677,641,760	3.3%
Clackamas County	2,388,217,774	2,783,843,821	16.6%	1,289,625,761	1,331,112,566	3.2%
Total	14,300,976,340	15,097,805,002	5.6%	7,755,379,001	8,008,754,326	3.3%
Centennial School District						
Multnomah County	5,973,152,637	6,139,330,950	2.8%	3,047,848,550	3,195,442,090	4.8%
Clackamas County	579,861,559	722,458,561	24.6%	294,801,725	312,642,150	6.1%
Total	6,553,014,196	6,861,789,511	4.7%	3,342,650,275	3,508,084,240	4.9%
Riverdale School District						
Multnomah County	1,121,941,200	1,190,336,248	6.1%	770,642,520	798,029,330	3.6%
Clackamas County	57,343,360	62,986,667	9.8%	35,642,310	36,863,685	3.4%
Total	1,179,284,560	1,253,322,915	6.3%	806,284,830	834,893,015	3.5%
Parkrose School District	8,372,947,859	8,677,883,171	3.6%	4,742,136,987	4,754,681,117	0.3%
Reynolds School District	14,304,082,050	15,293,249,942	6.9%	7,266,864,871	7,504,663,141	3.3%
David Douglas School District	9,219,126,751	9,317,757,855	1.1%	3,806,799,495	3,898,576,985	2.4%
Corbett School District	920,544,288	919,886,513	-0.1%	464,472,280	467,994,340	0.8%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2022-23	2023-24	Change	2022-23	2023-24	Change
<u>Fire Districts</u>						
Riverdale RFPD District 11						
Multnomah County	1,061,667,880	1,125,724,710	6.0%	728,991,130	754,619,060	3.5%
Clackamas County	239,890,985	263,177,202	9.7%	142,490,945	148,974,032	4.5%
Total	1,301,558,865	1,388,901,912	6.7%	871,482,075	903,593,092	3.7%
Sauvie Island RFPD District 30J						
Multnomah County	347,841,260	344,698,283	-0.9%	197,672,410	202,122,780	2.3%
Columbia County	24,463,432	25,890,143	5.8%	11,299,696	11,625,199	2.9%
Total	372,304,692	370,588,426	-0.5%	208,972,106	213,747,979	2.3%
Multnomah RFPD District 10	1,398,450,028	1,372,447,969	-1.9%	738,556,560	761,108,170	3.1%
Corbett RFPD District 14	813,378,800	833,088,554	2.4%	423,500,300	437,783,070	3.4%
<u>Water Districts</u>						
Palatine Hill Water District						
Multnomah County	898,694,040	954,639,646	6.2%	615,236,920	638,178,030	3.7%
Clackamas County	158,188,502	176,570,177	11.6%	91,061,183	95,475,719	4.8%
Total	1,056,882,542	1,131,209,823	7.0%	706,298,103	733,653,749	3.9%
Pleasant Home Water District						
Multnomah County	334,859,590	323,733,878	-3.3%	175,839,420	180,779,650	2.8%
Clackamas County	23,168,779	28,279,345	22.1%	12,454,757	12,948,434	4.0%
Total	358,028,369	352,013,223	-1.7%	188,294,177	193,728,084	2.9%
Alto Park Water District	53,570,070	56,310,762	5.1%	31,702,570	32,737,680	3.3%
Burlington Water District	94,994,270	97,706,176	2.9%	46,524,550	51,672,270	11.1%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2022-23	2023-24	Change	2022-23	2023-24	Change
Corbett Water District	675,007,640	687,034,072	1.8%	348,691,400	360,811,610	3.5%
Lusted Water District	287,190,318	279,270,828	-2.8%	148,194,900	153,309,660	3.5%
Valley View Water District	442,663,540	451,320,132	2.0%	255,715,500	264,615,490	3.5%

(1) Value used to calculate Measure 5 limits. Includes urban renewal excess value.

(2) Value used to calculate rates. Urban renewal excess values are not included.

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

TABLE 3 - ASSESSED VALUES, TAXES, AND SPECIAL ASSESSMENTS						
Totals for districts principally located in Multnomah County						
Taxing District	Permanent Rate Assessed Value All Counties Total	Fiscal Year 2024				
		CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED				
		Permanent Rate Levies	Local Option Levies	Debt Levies	Urban Renewal Special Levies	Total Taxes Extended
Multnomah County	96,474,840,547	419,050,555	5,009,224	56,122,643	0	480,182,422
Regional Districts						
Multnomah County Library	96,474,840,547	117,726,063	0	0	0	117,726,063
East Multnomah Soil & Water	65,651,418,253	6,573,852	0	0	0	6,573,852
West Multnomah Soil & Water	31,049,278,839	2,331,492	0	0	0	2,331,492
Port Of Portland	237,619,877,908	16,689,207	0	0	0	16,689,207
Metro	214,861,894,403	20,777,782	21,408,123	83,992,701	0	126,178,606
TriMet	212,035,430,743	0	0	0	0	0
Total Regional Districts		164,098,396	21,408,123	83,992,701	0	269,499,220
Cities						
City of Fairview	859,787,687	3,000,905	0	0	0	3,000,905
City of Gresham	10,165,517,114	36,728,030	0	0	0	36,728,030
City of Maywood Park	80,469,700	156,916	0	0	0	156,916
City of Portland	79,591,958,231	574,362,061	99,309,719	31,911,574	0	705,583,353
City of Troutdale	1,809,406,870	6,812,820	0	255,847	0	7,068,667
City of Wood Village	349,883,550	1,093,823	0	0	0	1,093,823
Total Cities		622,154,555	99,309,719	32,167,421	0	753,631,694
Urban Renewal Districts						
Prosper Portland	79,253,591,836	66,963,523	0	0	0	66,963,523
Fairview URA	859,787,687	1,239,404	0	0	0	1,239,404
Gresham Redevel Comm	10,165,517,114	8,657,848	0	0	0	8,657,848

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Taxing District	Permanent Rate Assessed Value All Counties Total	Fiscal Year 2024					Total Taxes Extended
		CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED					
		Permanent Rate Levies	Local Option Levies	Debt Levies	Urban Renewal Special Levies		
Troutdale URA	1,809,406,870	173,011	0	0	0	173,011	
Wood Village URA	349,883,550	602,473	0	0	0	602,473	
Total UR Districts		77,636,259	0	0	0	77,636,259	
Education Districts							
Mt. Hood Community College	32,668,836,427	16,065,808	0	0	0	16,065,808	
Portland Community College	168,449,510,700	47,658,824	0	61,187,872	0	108,846,696	
Multnomah ESD	97,984,223,607	44,866,191	0	0	0	44,866,191	
Portland Public Schools	69,006,576,443	364,270,125	141,840,657	165,000,189	0	671,110,971	
Parkrose School District	4,754,681,117	23,253,516	0	3,529,063	0	26,782,579	
Reynolds School District	7,504,663,141	33,490,501	0	12,099,821	0	45,590,322	
Gresham-Barlow School District	8,008,754,326	36,254,536	0	22,463,269	0	58,717,805	
Centennial School District	3,508,084,240	16,645,292	0	3,813,886	0	20,459,178	
Corbett School District	467,994,340	2,150,013	0	497,993	0	2,648,006	
David Douglas School District	3,898,576,985	18,087,596	0	8,435,257	0	26,522,853	
Riverdale School District	834,893,015	3,185,033	1,143,803	2,022,696	0	6,351,532	
Total Education Districts		605,927,436	142,984,460	279,050,046	0	1,027,961,942	
Fire Districts							
Multnomah RFPD District 10	761,108,170	2,171,214	0	0	0	2,171,214	
Riverdale RFPD District 11J	903,593,092	1,116,932	225,900	0	0	1,342,832	
Corbett RFPD District 14	437,783,070	552,657	0	276,460	0	829,117	
Sauvie Island RFPD 30J	213,747,979	168,733	74,812	0	0	243,545	
Total Fire Districts		4,009,536	300,712	276,460	0	4,586,708	

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Fiscal Year 2024

Taxing District	Permanent Rate Assessed Value All Counties Total	CERTIFIED TAXES EXTENDED - ALL COUNTIES COMBINED				
		Permanent Rate Levies	Local Option Levies	Debt Levies	Urban Renewal Special Levies	Total Taxes Extended
Water Districts						
Alto Park Water District	32,737,680	52,331	19,643	0	0	71,974
Burlington Water District	51,672,270	177,076	0	0	0	177,076
Corbett Water District	360,811,610	208,585	0	0	0	208,585
Lusted Water District	153,309,660	37,147	0	83,186	0	120,333
Palatine Hill Water District	733,653,749	0	0	0	0	0
Pleasant Home Water District	193,728,084	0	0	0	0	0
Valley View Water District	264,615,490	399,993	0	0	0	399,993
Total Water Districts		875,132	19,643	83,186	0	977,961

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Table 4 - TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Fiscal Year: 2024

District	Total Taxes and Fees Imposed by District in All Counties	Calculation of Multnomah County Portion Only					Multnomah County Portion of Total
		Taxes Extended	Minus Taxes Compressed	Total Taxes Imposed	Plus Cancel/Omit	Total Taxes and Fees	
Multnomah County	468,655,133	480,182,422	14,783,095	465,399,327	3,255,804	468,655,131	100.0%
Regional Districts							
Multnomah County Library	114,043,636	117,726,063	3,887,338	113,838,725	204,911	114,043,636	100.0%
East Multnomah Soil & Water	6,404,642	6,573,852	182,220	6,391,632	13,011	6,404,643	100.0%
West Multnomah Soil & Water	2,231,873	2,314,553	102,466	2,212,087	2,847	2,214,934	99.2%
Port Of Portland	16,479,732	6,781,174	224,113	6,557,061	11,793	6,568,854	39.9%
Metro	124,004,329	55,551,240	2,125,377	53,425,863	95,825	53,521,688	43.2%
Total Regional Districts	263,164,212	188,946,882	6,521,514	182,425,368	328,387	182,753,755	69.4%
Cities							
City of Fairview	3,001,642	3,000,905	1,116	2,999,789	1,853	3,001,642	100.0%
City of Gresham	36,824,894	36,728,030	97,072	36,630,958	193,935	36,824,893	100.0%
City of Maywood Park	156,740	156,916	176	156,740	0	156,740	100.0%
City of Portland	662,062,621	702,689,067	44,281,322	658,407,745	823,351	659,231,096	99.6%
City of Troutdale	7,111,927	7,068,667	116	7,068,551	43,376	7,111,927	100.0%
City of Wood Village	1,099,165	1,093,823	0	1,093,823	5,342	1,099,165	100.0%
Total Cities	710,256,989	750,737,408	44,379,802	706,357,606	1,067,857	707,425,463	99.6%
Urban Renewal Districts							
Prosper Portland	64,389,326	66,963,523	2,574,197	64,389,326	0	64,389,326	100.0%
Fairview URA	1,238,943	1,239,404	461	1,238,943	0	1,238,943	100.0%

Data Tables & Reference

Property Tax Data – Schedules of Values, Certified Levies, and Taxes Imposed

Gresham Redevel Comm	8,618,780	8,657,848	39,067	8,618,781	0	8,618,781	100.0%
Troutdale URA	173,008	173,011	3	173,008	0	173,008	100.0%
Wood Village URA	602,473	602,473	0	602,473	0	602,473	100.0%
Total UR Districts	75,022,530	77,636,259	2,613,728	75,022,531	0	75,022,531	100.0%
Education Districts							
Mt. Hood Community College	15,953,362	13,043,182	150,667	12,892,515	45,050	12,937,565	81.1%
Portland Community College	108,477,412	44,780,789	359,325	44,421,464	48,762	44,470,226	41.0%
Multnomah ESD	44,227,139	43,878,524	717,255	43,161,269	76,651	43,237,920	97.8%
Portland Public Schools	635,126,036	666,487,526	35,762,128	630,725,398	736,086	631,461,484	99.4%
Parkrose School District	25,752,286	26,782,579	1,133,103	25,649,476	102,810	25,752,286	100.0%
Reynolds School District	45,725,186	45,590,322	110,065	45,480,257	244,929	45,725,186	100.0%
Gresham-Barlow School Dst.	58,708,888	48,958,620	218,053	48,740,567	212,336	48,952,903	83.4%
Centennial School District	20,440,414	18,628,197	62,292	18,565,905	3,909	18,569,814	90.8%
Corbett School Dst.	2,643,325	2,648,006	16,155	2,631,851	11,474	2,643,325	100.0%
David Douglas School Dst.	26,525,624	26,522,853	34	26,522,819	2,805	26,525,624	100.0%
Riverdale School District	6,293,361	6,071,088	56,673	6,014,415	0	6,014,415	95.6%
Total Education Districts	989,873,033	943,391,686	38,585,750	904,805,936	1,484,812	906,290,748	91.6%
Fire Districts							
Multnomah RFPD District 10	2,179,564	2,171,214	258	2,170,956	8,609	2,179,565	100.0%
Riverdale RFPD District 11J	1,341,161	1,121,441	1,670	1,119,771	0	1,119,771	83.5%
Corbett RFPD District 14	832,880	829,117	5	829,112	3,768	832,880	100.0%
Sauvie Island RFPD 30J	243,545	230,299	0	230,299	0	230,299	94.6%
Total Fire Districts	4,597,150	4,352,071	1,933	4,350,138	12,377	4,362,515	94.9%
Water Districts							
Alto Park Water District	71,974	71,974	0	71,974	0	71,974	100.0%
Burlington Water District	177,076	177,076	0	177,076	0	177,076	100.0%
Corbett Water District	209,573	208,585	0	208,585	988	209,573	100.0%
Lusted Water District	121,272	120,333	0	120,333	939	121,272	100.0%
Valley View Water District	399,993	399,993	0	399,993	0	399,993	100.0%
Total Water Districts	979,888	977,961	0	977,961	1,927	979,888	100.0%

Data Tables & Reference

Voting History of Tax Measures

Property Tax Election History - Detail of General Obligation Bonds and Local Option Levies Outstanding

Voter approved general obligation bonds allow a district to levy a separate tax, outside the limits of Measure 5, to pay the annual principal and interest payments. Local option levies are listed along with the purpose of the levy and the final year of authority.

TABLE 5 – VOTING HISTORY OF TAX MEASURES							
Local Government Financing Elections Since 2002							
within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Riverdale RFPD	Nov-23	.5000 / 1,000	Operations / 5 yr Local Option	313	116	73%	P
City of Portland	May-23	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	97,748	39,971	71%	P
City of Gresham	May-23	1.50 / 1,000	Operations / 5 yr Local Option	8,418	8,894	49%	F
Portland CC	Nov-22	450 million	Facilities Improvement Bond	169,063	77,566	69%	P
Metro	Nov-22	.0960 / 1,000	Natural Area / 5 yr Local Option	265,160	80,586	77%	P
David Douglas SD	Nov-22	140 million	Facilities Improvement Bond	11,952	7,925	60%	P
Parkrose SD	Nov-22	.0100 / 1,000	Operations / 5 yr Local Option	4,770	5,221	48%	F
Corbett Fire	Nov-22	4.5 million	Facilities Improvement Bond	1,302	887	60%	P
Alto Park Water	Nov-22	.6000/1,000	Operations / 5 yr Local Option	61	7	90%	P
Multnomah County	May-21	0.0500 / 1,000	Historical Society / 5 yr Local Opt.	101,735	27,788	79%	P
City of Portland	Nov-20	0.8000 / 1,000	Parks Local Option Levy	234,942	132,315	64%	P
Multnomah County	Nov-20	387 million	Library Facilities Improvements	264,711	179,102	60%	P
Corbett SD	Nov-20	4 million	Facilities Improvement Bond	1,440	1,127	56%	P
Portland SD	Nov-20	1.2 billion	Facilities Improvement Bond	234,174	78,926	75%	P
Riverdale SD	Nov-20	1.3700 / 1,000	Operations / 5 yr Local Option	816	428	66%	P
Centennial SD	May-20	65 million	Facilities Improvement Bond	5,698	4,979	53%	P
City of Troutdale	Nov-19	7.3 million	Reconstruction of Old City Hall	882	2,353	27%	F

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Portland SD	Nov-19	1.9900 / 1,000	Operations / 5 yr Local Option	102,176	30,121	77%	P
Metro	Nov-19	475 million	Parks & Nature	214,880	109,781	66%	P
Sauvie Island RFPD	Nov-19	.3500 / 1,000	Operations / 5 yr Local Option	274	52	84%	P
Metro	Nov-18	652 million	Housing /Bond	428,465	292,579	59%	P
Riverdale RFPD	Nov-18	.5000 / 1,000	Operations / 5 yr Local Option	711	194	79%	P
City of Portland	May-18	.4026 / 1,000	Children's Initiative/ 5 yr Local Opt	105,609	21,811	83%	P
Portland CC	Nov-17	185 million	Facilities Improvement Bond	69,744	39,908	64%	P
Alto Park Water	Nov-17	.6000/1,000	Operations / 5 yr Local Option	36	4	90%	P
Mt. Hood CC	May-17	75 million	Improvement / Bond	17,919	22,070	45%	F
Portland SD	May-17	790 million	Improvement / Bond	80,111	41,254	66%	P
City of Portland	Nov-16	258.4 million	Affordable Housing Bonds	192,014	113,899	63%	P
Metro	Nov-16	.0960 / 1,000	Natural Area / 5 yr Local Option	517,235	182,062	74%	P
City of Gresham	Nov-16	48 million	Rec & Aquatic Facilities	16,846	21,705	44%	F
Gresham-Barlow SD	Nov-16	291.2 million	Improvement / Bond	17,255	16,405	51%	P
Mt. Hood CC	May-16	125 million	Capital Improvements / Bonds	32,070	39,170	45%	F
Corbett SD	May-16	11.9 million	Improvement / Bonds	873	998	47%	F
Multnomah County	May-16	.0500 / 1,000	Historical Society / 5 yr Local Opt.	170,103	67,852	71%	P
Centennial SD	May-16	85 million	Improvement / Bonds	4,477	2,233	67%	F
Riverdale SD	Nov-15	1.3700	Operations / 5 yr Local Option	462	243	66%	P
Reynolds SD	May-15	125 million	School Facilities / Bonds	3,847	3,557	52%	P
Corbett SD	Nov-14	8.5 million	Improvement / Bonds	930	1,087	46%	F
Portland SD	Nov-14	1.99 / 1,000	Operations / 5 yr Local Option	148,570	56,903	72%	P
Sauvie Island RFPD	Nov-14	.3500 / 1,000	Operations / 5 yr Local Option	354	142	71%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
City of Portland	Nov-14	68 million	Parks Improvement / Bond	178,175	63,356	74%	P
Corbett SD	May-14	9.4 million	Improvement / Bond	624	798	44%	F
Corbett SD	Nov-13	15 million	Improvement / Bond	633	1,048	38%	F
Gresham-Barlow SD	Nov-13	210 million	Improvement / Bond	6,617	10,171	39%	F
Riverdale RFPD	Nov-13	.5000 / 1,000	Operations / 5 yr Local Option	295	234	56%	P
City of Portland	May-13	.4026 / 1,000	Children's Initiative/ 5 yr Local Opt	119,026	40,115	75%	P
Metro	May-13	.0960 / 1,000	Natural Area / 5 yr Local Option	166,707	133,349	56%	P
Portland SD	Nov-12	482 million	Improvement / Bond	161,603	82,458	66%	P
Mult County Library	Nov-12	1.2400/ 1,000	Permanent Rate Authorization	210,070	124,261	63%	P
Multnomah County	May-12	.8900 / 1,000	Library 3 yr Local Option	128,814	23,566	85%	P
David Douglas SD	May-12	49.5 million	Improvement / Bond	5,680	3,060	65%	P
Alto Park Water	Nov-11	0.6000 / 1,000	Operations /5 yr Local Option	25	12	68%	P
Portland SD	May-11	548 million	School Facilities / Bonds	60,337	61,005	50%	F
Parkrose SD	May-11	63 million	School Facilities / Bonds	2,528	2,522	50%	P
Portland SD	May-11	1.9900 / 1,000	Operations / 5 yr Local Option	69,597	50,006	58%	P
Corbett SD	Nov-10	600,000	Operations / 5 yr Local Option	674	1,268	35%	F
TriMet	Nov-10	125 million	Transit Improvements / Bonds	252,263	278,110	48%	F
City of Portland	Nov-10	72.4 million	Public Safety / Bonds	107,453	101,813	51%	P
City of Troutdale	Nov-10	7,540,000	Police Facilities / Bonds	2,787	2,464	53%	P
Multnomah County	Nov-10	.0500 / 1,000	Historical Society / 5 yr Local Opt.	141,789	119,577	54%	P
Riverdale SD	Nov-10	1.0700 / 1,000	Operations / 5 yr Local Option	631	452	58%	P
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	86%	P
Corbett SD	May-09	.6437 / 1,000	Operations / 5 yr Local Option	297	657	31%	F
Lusted Water	May-09	900,000	Improvement / Bond	143	85	63%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
City of Troutdale	Nov-08	4.6 million	New Police Station / Bond	2,878	3,551	45%	F
City of Fairview	Nov-08	.40/ 1,000	Increased Police Services	1,416	1,932	42%	F
City of Gresham	Nov-08	.97/ 1,000	Increased Police Serv / 5 yr Local Opt	16,427	19,083	46%	F
Centennial SD	Nov-08	\$83.8 million	Expansion & Improvements / Bond	6,756	8,051	46%	F
Lusted Water	Nov-08	900,000	Improvement / Bond	282	293	49%	F
City of Portland	Nov-08	.4026/ 1,000	Children's Initiative/ 5 yr Local Opt	203,616	77,384	72%	P
Portland CC	Nov-08	374 million	Expansion & Improvements / Bond	269,006	236,646	53%	P
Riverdale SD	Nov-08	21.5 million	Expansion & Improvements / Bond	788	618	56%	P
Metro	Nov-08	125 million	Zoo Improvements / Bond	370,927	274,106	58%	P
Riverdale RFPD	Nov-08	.4300/ 1,000	Operations / 5 yr Local Option	654	513	56%	P
Mt. Hood CC	Nov-06	58.8 million	Capital Improvements / Bonds	38,924	46,613	46%	F
David Douglas SD	Nov-06	45 million	Expansion & Improvements / Bonds	6,315	7,858	45%	F
Reynolds SD	Nov-06	115 million	Expansion & Improvements / Bonds	7,283	10,618	41%	F
Lusted Water	Nov-06	600,000	Improvement / Bond	191	271	41%	F
Multnomah County	Nov-06	.8900 / 1,000	Library Local Option	154,737	95,424	62%	P
Portland SD	Nov-06	1.2500 / 1,000	Operations / 5 yr Local Option	113,885	66,292	63%	P
Metro	Nov-06	227.4 million	Natural Area Acquisition / Bond	289,635	200,187	59%	P
West Multnomah SWCD	Nov-06	.0750 / 1,000	Permanent Rate Authorization	28,373	18,487	61%	P
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34%	F
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85%	P
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	64%	P

Data Tables & Reference

Voting History of Tax Measures

Local Government	Date	\$ Amount	Purpose / Levy Type	Yes	No	% Yes Votes	Pass/Fail
Lusted Water	May-03	.48 million	New Elevated Reservoir	156	205	43%	F
City of Troutdale	Nov-02	3.43 million	Parks and Greenways	2,060	2,340	47%	F
Mt. Hood CC	Nov-02	68.4 million	Expansion & Improvements	34,085	48,013	42%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	42%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	42%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43%	F
City of Portland	Nov-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	127,306	67,562	65%	P
City of Portland	Nov-02	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	103,604	89,380	54%	P
Multnomah County	Nov-02	.755 / 1,000	Library / 5 yr Local Option	137,150	98,828	58%	P
Riverdale RFPD	Nov-02	.43 / 1,000	Operations / 5 yr Local Option	731	296	71%	P
Alto Park Water	Nov-02	.25 / 1,000	Operations / 5 yr Local Option	41	11	79%	P
Mt. Hood CC*	May-02	68.4 million	Expansion & Improvements	26,366	25,161	51%	F*
City of Portland*	May-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	90,679	38,823	70%	F*
Multnomah County*	May-02	.755 / 1,000	Library / 5 yr Local Option	90,954	63,225	59%	F*

* Measure failed because turnout of registered voters was less than 50% at an election requiring a double majority.

REGISTRY OF LONG TERM INDEBTEDNESS
(Unaudited)

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
MULTNOMAH COUNTY							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Library Facilities, Series 2021A	Jan-21	154,680,000	0.60	154,680,000	154,680,000	0	7,734,000
Library Facilities, Series 2021B	Jan-21	232,320,000	0.61	194,725,000	151,560,000	45,150,000	924,115
Total General Obligation Bonds		<u>387,000,000</u>		<u>349,405,000</u>	<u>306,240,000</u>	<u>45,150,000</u>	<u>8,658,115</u>
FULL FAITH AND CREDIT							
Full Faith and Credit Obligations:							
Series 2010B	Dec-10	15,000,000	2.74	12,270,000	10,860,000	1,440,000	536,788
Series 2017	Dec-17	164,110,000	3.09	126,220,000	116,550,000	10,145,000	4,812,731
Series 2019	Sep-19	16,075,000	1.74	11,843,450	10,237,450	1,633,572	178,138
Series 2021	Jan-21	89,580,000	1.35	87,245,000	79,750,000	7,590,000	995,073
Series 2022	Sep-22	25,095,000	3.13	0	23,842,650	2,334,521	746,275
Total Full Faith and Credit Obligations		<u>309,860,000</u>		<u>237,578,450</u>	<u>217,397,450</u>	<u>23,143,093</u>	<u>7,269,005</u>
PERS Bonds:							
Limited Tax Pension	Dec-99	184,548,160	7.67	36,967,869	31,979,204	4,881,062	26,443,938
Long Term Loans - State & Other:							
Oregon Transpt. Infrastructure Bank Loan	Sep-12	4,600,000	3.98	1,059,818	810,167	249,651	42,181
TOTAL - MULTNOMAH COUNTY		886,008,160		625,011,137	556,426,821	73,423,806	42,413,239

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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CONDUIT

The following bonds are issued by Multnomah County for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of Multnomah County and therefore are not included in any of the totals.

Conduit Bonds:

Higher Education Facilities Bonds

				Outstanding 6/30/22	Outstanding 6/30/23
Concordia University, Series 1999	Dec-99	9,830,000	var.	4,850,000	4,850,000

Hospital Facilities

Terwilliger Plaza, Series 2012	Dec-12	18,245,000	var.	10,365,000	9,280,000
Odd Fellow Health Center, Series 2013A	Jul-13	7,280,000	5.45-6.25	5,815,000	5,815,000
Parkview Christian Retire Rev. & Ref, Series 2013	Dec-13	7,315,000	var.	5,268,000	4,954,000
Pacific Mirabella Refunding, Series 2014A	Sep-14	93,380,000	3.75-5.47	85,925,000	84,630,000
Terwilliger Plaza Rev. Ref. , Series 2016	Jun-16	13,625,000	1.0-5.0	11,065,000	10,545,000
Adventist Health System, Series 2019	Nov-19	52,535,000	unk	52,535,000	52,535,000
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	88,885,000	1.99-2.60	88,885,000	88,885,000
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	15,300,000	1.20	15,300,000	15,300,000
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	42,600,000	0.95	42,600,000	42,600,000
Twilliger Plaza Parkview Refunding Series 2021A	Aug-21	7,835,000	1.20	7,835,000	7,835,000
Total Conduit Bonds		356,830,000		330,443,000	327,229,000

METRO

SPECIFIC AUTHORITY

General Obligation Bonds:

Natural Areas, Series 2012A	May-12	75,000,000	2.23	32,675,000	3,107,000	0	240,403
Ore. Zoo Infrast. & Animal Welfare, Series 2012A	May-12	65,000,000	2.38	29,725,000	7,628,000	0	129,448
Natural Areas, Series 2018	May-18	28,105,000	2.25	8,830,000	6,855,000	2,125,000	342,750
Ore. Zoo Infrast. & Animal Welfare, Series 2018	May-18	10,000,000	2.25	6,680,000	5,790,000	975,000	289,500
Affordable Housing, Series 2019	May-19	652,800,000	3.31	609,925,000	592,090,000	19,600,000	19,583,904
Natural Areas, Series 2020A	Apr-20	110,000,000	2.40	110,000,000	110,000,000	0	3,526,179
Natural Areas, Series 2020B	Apr-20	90,000,000	1.43	58,055,000	41,110,000	17,425,000	578,615
Refunding Bonds Series 2023	May-20	40,873,920	3.97	0	40,873,920	15,078,477	1,623,104
Total General Obligation Bonds		1,071,778,920		855,890,000	807,453,920	55,203,477	26,313,903

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Refunding Series 2013	Feb-13	12,600,000	1.67	1,370,000	0	0	0
Refunding Series 2016	Sep-16	7,385,000	1.06	2,920,000	1,970,000	965,000	49,450
Series 2018	May-18	13,290,000	2.81	13,290,000	13,290,000	1,060,000	586,450
Series 2021	Feb-21	27,500,000	0.71	11,950,000	0	0	0
Total Full Faith & Credit Obligations		<u>60,775,000</u>		<u>29,530,000</u>	<u>15,260,000</u>	<u>2,025,000</u>	<u>635,900</u>
PERS Bonds:							
Limited Tax, Series 2005	Sep-05	24,290,000	5.04	12,535,000	10,715,000	2,010,000	536,179
REVENUE							
Revenue Bonds:							
Oregon Convention Center Hotel, Series 2017	Aug-17	52,260,000	3.74	47,880,000	46,875,000	1,055,000	2,343,750
TOTAL - METRO		1,209,103,920		945,835,000	880,303,920	60,293,477	29,829,732

PORT OF PORTLAND

FULL FAITH AND CREDIT

PERS Bonds:

Series 2002B	Mar-02	43,525,000	6.70	35,325,000	30,485,000	5,495,000	2,071,710
Series 2005	Sep-05	20,230,000	5.04	10,400,000	8,890,000	1,670,000	444,856
Total PERS Bonds		<u>63,755,000</u>		<u>45,725,000</u>	<u>39,375,000</u>	<u>7,165,000</u>	<u>2,516,566</u>

Long Term Loans - State & Other:

Ore Business Dev. Dept., B08005	Aug-10	8,460,588	3.28	3,644,399	3,312,772	349,458	165,639
Dredge Oregon Repowering Loan	Jun-13	15,100,000	4.50	7,184,214	6,100,019	1,134,003	251,302
Subtotal Long Term Loans - State & Other		<u>23,560,588</u>		<u>10,828,613</u>	<u>9,412,791</u>	<u>1,483,461</u>	<u>416,941</u>

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
REVENUE							
Airport Revenue Bonds:							
Series 18A	Jun-08	69,445,000	var.	17,525,000	14,230,000	3,450,000	172,183
Series 18B	Jun-08	69,445,000	var.	17,530,000	14,235,000	3,450,000	150,891
Series 21C	Jul-11	27,685,000	4.30	11,835,000	6,050,000	6,050,000	147,969
Series 22	Sep-14	90,050,000	4.11	84,480,000	82,440,000	2,140,000	4,068,500
Refunding Series 23	Mar-15	109,440,000	3.52	96,235,000	92,515,000	3,910,000	4,528,000
Refunding Series 24A	Jan-17	21,965,000	4.01	21,965,000	21,965,000	0	1,098,250
Refunding Series 24B	Jan-17	211,275,000	4.01	201,685,000	197,310,000	4,595,000	9,750,625
Series 25A	Apr-16	21,825,000	3.69	21,825,000	21,825,000	0	1,091,250
Series 25 B	Apr-19	186,430,000	3.69	185,340,000	183,015,000	3,745,000	9,057,125
Series 26A	Apr-20	12,265,000	2.72	11,660,000	11,030,000	670,000	492,700
Series 26B	Apr-20	14,460,000	2.72	14,435,000	14,410,000	50,000	719,250
Series 26C	Apr-20	46,000,000	2.72	40,440,000	34,605,000	6,140,000	1,576,750
Series 27A	Sep-20	289,535,000	3.21	289,535,000	289,535,000	0	13,418,950
Series 27B	Sep-20	22,925,000	3.21	22,925,000	17,275,000	5,695,000	173,260
Series 28	Feb-22	527,005,000	3.34	527,005,000	527,005,000	590,000	23,965,500
Series 29	Mar-23	566,120,000	3.82	0	566,120,000	0	30,151,050
Subtotal Airport Revenue Bonds		2,285,870,000		1,564,420,000	2,093,565,000	40,485,000	100,562,253
PFC Revenue Bonds:							
Passenger Facility Charge, Series 2012A	Aug-12	57,725,000	var.	29,275,000	20,010,000	9,750,000	381,775
Passenger Facility Charge, Series 2022A	Feb-22	51,620,000	1.79	51,620,000	51,620,000	0	2,581,000
Subtotal PFC Revenue Bonds		109,345,000		80,895,000	71,630,000	9,750,000	2,962,775
CFC Revenue Bonds:							
Customer Fac. Charge, Series 2019	Apr-19	163,290,000	4.12	156,890,000	153,560,000	3,420,000	6,052,751
Total Revenue Bonds		2,558,505,000		1,802,205,000	2,318,755,000	53,655,000	109,577,779
TOTAL - PORT OF PORTLAND		2,645,820,588		1,858,758,613	2,367,542,791	62,303,461	112,511,286

**Data Tables & Reference:
Debt Schedules**

Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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CONDUIT

The following bonds are issued by the Port for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the Port and therefore are not included in any of the totals.

Conduit Bonds:

Horizon Air	Aug-97	17,300,000	var.	17,300,000	17,300,000		
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TRIMET

Revenue Bonds:

Commuter Projects, Series 2009 A and B	Oct-09	49,550,000	3.86	12,530,000	12,530,000	0	717,970
Senior Lien, Series 2012A	Aug-12	93,290,000	3.39	3,000,000	0	0	0
Senior Lien Payroll Tax, Series 2015A	Sep-15	71,885,000	3.19	18,705,000	16,655,000	2,170,000	645,013
Senior Lien Payroll Tax, Series 2015B	Sep-15	62,705,000	2.64	15,315,000	11,765,000	3,730,000	495,000
Senior Lien Payroll Tax, Series 2016	May-16	74,800,000	2.64	58,040,000	57,645,000	3,550,000	1,996,650
Senior Lien Payroll Tax, Series 2017A	Feb-17	97,430,000	3.47	37,535,000	34,840,000	2,815,000	1,402,788
Capital Grant Refunding Series 2017	Aug-17	76,015,000	2.06	76,015,000	64,840,000	11,735,000	2,948,625
Capital Grant Receipt, Series 2018A	Feb-18	113,900,000	3.38	113,095,000	111,435,000	1,730,000	5,077,925
Senior Lien Payroll Tax, Series 2018A	Jun-18	148,245,000	3.76	42,835,000	41,040,000	1,835,000	1,715,275
Senior Lien Payroll Tax, Series 2019A	Oct-19	188,390,000	2.88	188,390,000	188,390,000	0	6,228,950
Senior Lien Payroll Tax, Series 2019B	Oct-19	49,425,000	2.88	47,990,000	47,250,000	755,000	1,188,655
Senior Lien Payroll Tax, Series 2021A	Oct-21	180,610,000	2.32	180,610,000	180,610,000	3,225,000	6,166,475
Senior Lien Payroll Tax, Series 2021B	Oct-21	229,030,000	2.60	229,030,000	229,030,000	0	5,483,538
Total Revenue Bonds		<u>1,435,275,000</u>		<u>1,023,090,000</u>	<u>996,030,000</u>	<u>31,545,000</u>	<u>34,066,864</u>

TOTAL - TRIMET

1,435,275,000	1,023,090,000	996,030,000	31,545,000	34,066,864
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Data Tables & Reference: Debt Schedules	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
CITIES & URBAN RENEWAL							

FAIRVIEW URBAN RENEWAL AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

Series 2019A	Sep-19	1,300,000	3.65	983,000	862,000	130,000	31,281
Series 2019B	Sep-19	2,160,000	2.62	2,124,000	2,110,000	15,000	55,177
Series 2022A	Mar-22	3,930,000	unk	3,930,000	3,740,000	200,000	214,643
Series 2022B	Mar-22	1,775,000	unk	1,775,000	1,775,000	0	71,000
Total Full Faith & Credit Obligations		9,165,000		8,812,000	8,487,000	345,000	372,100

TOTAL - FAIRVIEW URBAN RENEWAL AGENCY		9,165,000		8,812,000	8,487,000	345,000	372,100
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CITY OF GRESHAM UR AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

Series 2010A	Jun-10	1,714,460	3.55	161,436	0	0	0
Series 2010 B	Jun-10	7,020,221	3.41	656,131	0	0	0
Series 2015	May-15	5,600,000	1.94	830,000	0	0	0
Total Full Faith & Credit Obligations		14,334,681		1,647,567	0	0	0

Long Term Loans - State & Other:

Series 2010C	Jun-10	9,403,224	5.25	968,445	0	0	0
Series 2015	Jun-15	6,700,000	3.00	929,768	0	0	0
Line of Credit, Series 2017	Feb-18	14,180,000	3.50	11,180,000	0	0	72,100
Total Long Term Loans		30,283,224		13,078,213	0	0	72,100

TOTAL - GRESHAM URBAN RENEWAL DISTRICT		44,617,905		14,725,781	0	0	72,100
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Data Tables & Reference: Debt Schedules	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
TROUTDALE UR AGENCY							

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

Acquisition & Improvments Loan From City	Mar-18	5,000,000	unk	5,000,000	5,000,000	0	0
Brownfields Loan From City	Jun-20	1,500,000	unk	1,500,000	1,500,000	0	0
Total Full Faith & Credit Obligations		6,500,000		6,500,000	6,500,000	0	0

Note: Both Loans to be PIF upon sale of subject property

TOTAL - TROUTDALE URBAN RENEWAL DISTRICT		6,500,000		6,500,000	6,500,000	0	0
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WOOD VILLAGE UR AGENCY

FULL FAITH AND CREDIT

Full Faith and Credit Obligations:

City loan to URA, Series 2018	Jun-18	1,200,000	4.00	893,522	773,350	120,172	32,364
City loan to URA, Series 2020	May-20	3,435,000	1.45	3,285,000	2,845,000	470,000	41,253
Total Full Faith & Credit Obligations		4,635,000		4,178,522	3,618,350	590,172	73,616

TOTAL - WOOD VILLAGE URBAN RENEWAL DISTRICT		4,635,000		4,178,522	3,618,350	590,172	73,616
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CITY OF PORTLAND

SPECIFIC AUTHORITY

General Obligation Bonds:

Public Safety & Emer. Fac. Ref. Series 2014A	Mar-14	29,795,000	2.37	14,170,000	11,760,000	2,550,000	395,100
Public Safety Projects, Series 2015A	May-15	17,145,000	2.45	9,760,000	8,540,000	1,280,000	308,700
Parks Improvements, Series 2015C	Jul-15	23,850,000	2.24	11,205,000	9,540,000	1,750,000	357,900
Affordable Housing, Series 2017A	May-17	35,085,000	2.86	28,940,000	27,500,000	1,515,000	961,906
Parks Improvements Projects, Series 2018A	Jan-18	23,445,000	2.34	17,655,000	16,260,000	1,465,000	458,250
Emergency Facilites, Ref. Series 2018 B	Apr-18	8,815,000	2.29	5,825,000	4,965,000	905,000	195,375
Public Safety Projects, Ref. Series 2019A	May-19	12,085,000	1.71	7,385,000	5,635,000	1,790,000	281,750

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
Affordable Housing Projects, Series 2019B	May-19	15,610,000	3.31	13,850,000	13,210,000	655,000	425,259
Parks Projects Bonds, Series 2020A	Jun-20	12,235,000	0.56	10,435,000	9,200,000	1,480,000	460,000
Affordable Housing Projects, Series 2020B	Jun-20	164,205,000	1.99	149,125,000	141,790,000	7,385,000	2,582,487
Affordable Housing Projects, Series 2023A	Aug-23	41,065,000	4.60	0	41,065,000	2,365,000	1,530,187
Subtotal General Obligation Bonds		383,335,000		268,350,000	289,465,000	23,140,000	7,956,914

Tax Increment - Urban Renewal:

Waterfront, Series 2008A	Apr-08	50,165,000	6.03	13,120,000	0	0	0
Central Eastside, Series 2011B	Mar-11	19,485,000	5.14	4,950,000	280,000	0	13,300
Convention Center Area, Series 2012A (Taxable)	May-12	69,760,000	4.08	9,285,000	0	0	0
River District, Series 2012A (Taxable)	Jul-12	24,250,000	3.70	0	0	0	0
River District, Series 2012B	Jul-12	34,140,000	2.94	0	0	0	0
River District, Series 2012C	Jul-12	15,275,000	4.20	0	0	0	751,250
South Park Blocks, Series 2019A	Apr-19	25,280,480	2.53	9,428,776	0	0	0
Lents, Series 2020 A	Apr-20	7,660,565	1.54	2,592,644	0	0	0
Lents, Series 2020 B	Apr-20	15,725,748	1.86	15,725,748	10,827,737	2,632,571	201,396
North Macadam, Series 2020B	May-20	35,394,903	1.88	32,141,151	28,379,365	3,830,320	533,532
Gateway Regional Center Series	May-22	47,415,000	4.85	47,415,000	45,875,000	1,635,000	2,107,152
Total Tax Increment - Urban Renewal		344,551,696		134,658,319	85,362,102	8,097,891	3,606,630

Improvement Bonds:

Series 2007A	Jun-07	41,745,000	4.58	8,120,000	6,215,000	0	310,750
Series 2010A	Apr-10	22,305,000	4.15	5,390,000	4,680,000	0	193,050
Series 2011A	Dec-11	3,400,000	3.24	205,000	115,000	0	4,600
Series 2014A	Jun-14	7,385,000	3.33	1,340,000	960,000	0	38,400
Series 2018A	Nov-18	10,800,000	3.44	5,820,000	4,965,000	555,000	186,510
Series 2022B	Jan-22	9,505,000	2.65	7,405,000	5,385,000	450,000	124,235
Total Improvement Bonds		95,140,000		28,280,000	22,320,000	1,005,000	857,545

FULL FAITH AND CREDIT

Limited Tax Obligation Bonds/Full Faith & Credit Obligations:

Jeld Wen, Series 2012A	Apr-12	12,000,000	3.46	12,000,000	12,000,000	2,855,000	405,488
Port/Milw Light Rail, Series 2012C	Sep-12	36,160,000	2.57	1,810,000	0	0	0
Stadium Project, Series 2013A	Dec-13	21,915,000	3.27	2,202,000	0	0	0

Data Tables & Reference: Debt Schedules	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
Sellwood Bridge, Series 2014A	Jun-14	44,215,000	3.13	31,300,000	29,315,000	2,085,000	1,314,450
Lighting Efficiency Proj., Series 2016A	Nov-16	16,220,000	1.98	7,215,000	5,540,000	1,755,000	277,000
Archives, Refunding Series 2017A	Jun-17	6,615,000	1.67	3,995,000	3,410,000	615,000	163,000
Sellwood, Refunding Series 2017A	Jun-17	29,165,000	2.68	25,785,000	24,550,000	1,300,000	1,038,000
Ellington Apartments, 2018 Series A	Jun-18	7,900,000	2.54	5,415,000	4,750,000	700,000	237,500
Portland Bldg, Series 2018B	Nov-18	102,860,000	3.54	96,485,000	93,055,000	3,600,000	4,652,750
4th & Montgomery, Series 2019A	Jan-19	14,205,000	3.07	13,250,000	12,735,000	540,000	636,750
Streetcar, Series 2019A	Jan-19	7,640,000	1.79	3,280,000	1,680,000	1,680,000	84,000
H-Waters, Series 2020A	Aug-20	11,268,103	1.90	10,625,587	10,124,284	510,828	185,407
Ore. Conv. Cntr, Series 2021A	Mar-21	51,230,000	0.82	49,740,000	45,230,000	5,525,000	2,261,500
River District, Series 2021B	Mar-21	30,345,000	1.66	30,345,000	29,265,000	1,130,000	926,150
Portland Bldg., Series 2021B	Mar-21	6,855,000	1.66	6,630,000	6,395,000	245,000	202,350
ECC, Series 2021B :	Mar-21	1,935,000	0.53	1,590,000	1,220,000	385,000	61,000
Transportation, Series 2022A	Jan-22	41,730,000	1.80	41,730,000	40,380,000	1,415,000	1,320,550
ITS Project, Series 2022C	May-22	7,854,184	2.53	7,854,184	7,168,542	718,305	177,278
Port/Milw Light Rail, Series 2022C	May-22	21,982,302	2.53	21,982,302	21,904,939	1,950,471	529,522
Build Portland, Series 2022D	Aug-22	23,220,000	3.29	0	22,265,000	725,000	1,113,250
Fuel Stations, Series 2022D	Aug-22	4,855,000	2.49	0	4,490,000	325,000	224,500
Total LTO Bonds/FF&G Obligations		500,169,589		373,234,073	375,477,765	28,059,604	15,810,445
PERS Bonds:							
Limited Tax, Series 1999C	Nov-99	150,848,346	7.79	39,683,346	33,338,171	6,105,423	35,119,578
Long Term Loans - State & Other:							
Clean Water SRF	Various	26,483,527	1.00	6,514,518	5,063,616	1,465,547	47,787
REVENUE							
Revenue Bonds:							
2nd Lien Water System, Series 2013A	May-13	253,635,000	2.95	161,990,000	149,960,000	12,635,000	6,142,725
2nd Lien Sewer System, Series 2013A	Sep-13	210,965,000	4.24	154,715,000	0	0	0
1st Lien Sewer System, Series 2014A	Aug-14	86,165,000	1.84	30,505,000	20,835,000	10,155,000	787,875
2nd Lien Sewer System, Series 2014B	Aug-14	204,220,000	3.41	167,750,000	161,420,000	6,655,000	6,414,425
1st Lien Water System, Series 2014A	Dec-14	84,975,000	3.19	65,590,000	62,830,000	2,900,000	2,452,525
1st Lien Sewer System, Series 2015A	Aug-15	329,805,000	2.18	77,055,000	77,055,000	8,185,000	3,343,250

Data Tables & Reference: Debt Schedules	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24	
						Principal	Interest
2nd Lien Sewer System, Series 2015B	Aug-15	63,300,000	2.76	41,065,000	40,065,000	4,230,000	1,669,550
1st Lien Sewer System, Ref. Series 2016A	Sep-16	156,650,000	2.02	123,690,000	114,640,000	9,500,000	3,990,325
2nd Lien Sewer System, Ref. Series 2016B	Sep-16	162,465,000	1.35	82,155,000	19,175,000	1,605,000	620,581
1st Lien Water System, Ref. Series 2016A	Dec-16	168,525,000	3.24	117,365,000	111,975,000	5,665,000	4,657,500
2nd Lien Sewer System, Series 2018A	May-18	191,930,000	3.43	166,515,000	159,360,000	7,515,000	7,378,825
2nd Lien Water System, Series 2019A	Oct-19	112,005,000	2.80	104,410,000	101,680,000	2,865,000	4,968,250
2nd Lien Sewer System, Series 2019A	Dec-19	216,480,000	2.08	193,840,000	181,655,000	12,785,000	9,082,750
2nd Lien Water System, Series 2020 A	Feb-20	39,800,000	2.16	36,020,000	33,985,000	2,135,000	1,699,250
2nd Lien Sewer System, Series 2020A	Nov-20	239,590,000	2.07	239,590,000	239,590,000	6,390,000	8,062,344
2nd Lien Water System, Series 2021A	Feb-21	726,600,000	1.89	726,600,000	726,600,000	0	0
2nd Lien Water System, Series 2021B	May-21	171,075,000	1.75	168,345,000	162,450,000	6,190,000	5,700,725
1st Lien Water System, Ref. Series 2022A	Mar-22	42,645,000	1.65	42,645,000	40,630,000	2,080,000	1,920,500
2nd Lien Sewer System, Series 2023A	May-23	426,670,000	3.58	0	426,670,000	5,890,000	22,015,886
Total Revenue Bonds		3,887,500,000		2,699,845,000	2,830,575,000	107,380,000	90,907,286

CONDUIT

Revenue Bonds - Conduit:

(Liability of the City)

Lovejoy Station, Ref. Series 2016	Oct-16	9,690,000	2.83	7,710,000	6,710,000		
Pearl Court, Ref. Series 2006	Dec-06	6,170,000	4.57	2,440,000	1,700,000		
Yards at Union Station, Series 2007	Apr-07	6,335,000	4.83	3,060,000	2,405,000		
Hamilton West Apartments	May-14	3,470,000	4.02	2,980,000	2,815,000		
Gretchen Kafoury Commons	May-14	4,030,000	4.02	3,465,000	3,275,000		
Total Revenue Bonds - Conduit		29,695,000		19,655,000	16,905,000		

TOTAL - CITY OF PORTLAND		5,417,723,158		3,570,220,256	3,658,506,654	175,253,465	154,306,185
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The following bonds are issued by the City of Portland for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the City and therefore are not included in any of the totals.

Revenue Bonds - Conduit:

(Private Activity)

Center Commons Project	Jul-99	12,725,000	var.	0	0		
Bookmark Project, Series 2002	May-02	3,850,000	var.	0	0		
Village at Lovejoy Fountain	Jul-09	15,000,000	5.91	15,000,000	15,000,000		
Total Private Conduit Revenue Bonds		31,575,000		15,000,000	15,000,000		

Data Tables & Reference: Debt Schedules	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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CITY OF FAIRVEIW

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Public Works Shop	Nov-18	3,155,000	3.80	2,820,000	2,699,000	126,000	100,168
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Long Term Loans - State & Other:

Safe Drinking Water (ARRA)	Jul-09	1,250,000	3.00	341,081	311,347	30,626	9,340
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TOTAL - CITY OF FAIRVIEW		4,405,000		3,161,081	3,010,347	156,626	109,508
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CITY OF GRESHAM

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Series 2010 A	Jun-10	4,548,672	3.55	456,628	0	0	0
Series 2013B	Jul-13	4,655,000	unk	1,465,000	970,000	520,000	27,813
QECCB, Series 2013C	Jul-13	7,610,000	0.78	2,665,000	2,290,000	375,000	87,724
Fountain, Series 2014	Jun-14	1,500,000	var.	149,000	0	0	0
Trans./Bikes/Footpaths, Series 2015	May-15	3,351,250	3.19	2,480,000	2,335,000	151,250	90,211
Water, Series 2015	May-15	5,332,418	3.19	3,960,000	3,725,000	243,750	143,920
Wastewater, Series 2015	May-15	5,670,000	2.89	3,650,000	3,315,000	350,000	135,494
Tranportation Series 2022	Apr-22	30,000,000	2.40	30,000,000	25,346,040	4,831,655	608,305
Total Full Faith & Credit Obligations		62,667,340		44,825,628	37,981,040	6,471,655	1,093,467

PERS Bonds:

Series 2004	May-04	19,280,000	6.07	10,885,000	9,360,000	1,710,000	570,492
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Long Term Loans - State & Other:

Wastewater Clarifier SRF, Series 2009	Aug-09	407,058	3.46	184,790	162,457	23,002	4,672
Stormwater UIC SRF, Series 2017	Jan-17	4,935,608	0.00	3,825,098	3,578,318	246,780	0
Property Acquisition, Series 2018	Jul-18	1,770,000	5.05	684,618	350,740	350,740	17,712
Total Long Term Loans - State & Other		7,112,666		4,694,506	4,091,515	620,522	22,384

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
Revenue Bonds							
Water, Series 2022	Dec-21	41,455,000	unk	41,455,000	41,455,000	0	1,047,113
TOTAL - CITY OF GRESHAM		130,515,006		101,860,134	92,887,555	8,802,177	2,733,456

CITY OF TROUTDALE

FULL FAITH AND CREDIT

Full Faith and Credit Obligations

URA Projects, Series 2018	Mar-18	5,000,000	3.55	5,000,000	5,000,000	5,000,000	167,000
URA Projects, Series 2020	Jul-20	1,440,000	3.00	1,440,000	1,305,585	165,792	36,900
Total Full Faith and Credit Obligations		<u>6,440,000</u>		<u>6,440,000</u>	<u>6,305,585</u>	<u>5,165,792</u>	<u>203,900</u>

SPECIFIC AUTHORITY

General Obligation Bonds:

Police Station, Refunding Series 2021	Jul-21	4,570,000	1.04	4,230,000	3,885,000	370,000	150,800
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TOTAL - CITY OF TROUTDALE		11,010,000		10,670,000	10,190,585	5,535,792	354,700
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CITY OF WOOD VILLAGE

FULL FAITH AND CREDIT

Full faith and Credit Obligations

IGA with WVURD Series 2020	May-20	3,435,000	unk	3,285,000	2,845,000	470,000	41,253
Total Full Faith and Credit Obligations		<u>3,435,000</u>		<u>3,285,000</u>	<u>2,845,000</u>	<u>470,000</u>	<u>41,253</u>

TOTAL - CITY OF WOOD VILLAGE		3,435,000		3,285,000	2,845,000	470,000	41,253
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GRAND TOTAL - ALL CITIES		5,632,006,069		3,723,412,774	3,786,045,491	191,153,232	158,062,919
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**Data Tables & Reference:
Debt Schedules**

Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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EDUCATION DISTRICTS

MT. HOOD COMMUNITY COLLEGE

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Energy Improvements, Series 2013	Jun-13	4,255,000	3.47	2,715,000	2,515,000	205,000	114,500
Refunding Series 2016	Oct-16	19,440,000	2.07	13,530,000	12,005,000	1,630,000	567,425
Total Full Faith & Credit Obligations		<u>23,695,000</u>		<u>16,245,000</u>	<u>14,520,000</u>	<u>1,835,000</u>	<u>681,925</u>

PERS Bonds

Limited Tax, Series 2003	Apr-03	50,596,537	5.72	27,793,063	26,464,997	4,890,000	1,493,691
Series 2021	Aug-21	58,895,000	2.50	57,375,000	55,450,000	1,995,000	1,219,063
Total PERS Bonds		<u>109,491,537</u>		<u>85,168,063</u>	<u>81,914,997</u>	<u>6,885,000</u>	<u>2,712,754</u>

TOTAL MHCC		133,186,537		101,413,063	96,434,997	8,720,000	3,394,679
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PORTLAND COMMUNITY COLLEGE

SPECIFIC AUTHORITY

General Obligation Bonds:

Refunding Series 2013	Mar-13	177,495,000	1.12	8,355,000	0	0	0
Refunding Series 2016	Dec-16	118,630,000	2.93	88,750,000	77,850,000	11,445,000	3,892,500
Facilities, Series 2018	Apr-18	185,000,000	3.00	117,675,000	112,835,000	6,265,000	5,641,750
Refunding Series 2020	Dec-20	119,365,000	1.41	111,050,000	87,550,000	8,365,000	1,133,826
Capital Expenditures, Series 2023	Mar-23	225,000,000	3.40	0	225,000,000	10,220,000	14,031,250
Total General Obligation Bonds		<u>825,490,000</u>		<u>325,830,000</u>	<u>503,235,000</u>	<u>36,295,000</u>	<u>24,699,326</u>

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
FULL FAITH AND CREDIT							
PERS Bonds:							
Limited Tax Series 2003	Jun-03	119,995,000	4.70	54,390,000	45,480,000	9,825,000	2,187,588
Series 2018	Nov-18	171,865,000	4.48	159,900,000	155,340,000	5,125,000	6,813,730
Total PERS Bonds		<u>291,860,000</u>		<u>214,290,000</u>	<u>200,820,000</u>	<u>14,950,000</u>	<u>9,001,318</u>
TOTAL - PORTLAND COMMUNITY COLLEGE		1,117,350,000		540,120,000	704,055,000	51,245,000	33,700,644

MULTNOMAH EDUCATION SERVICE DISTRICT

FULL FAITH AND CREDIT

PERS Bonds:

Series 2004	Feb-04	33,140,000	5.45	18,925,000	16,245,000	3,015,000	898,024
Series 2022	Jun-22	60,233,416	4.45	60,233,416	59,432,417	1,016,600	2,644,743
Total PERS Bonds		<u>93,373,416</u>		<u>79,158,416</u>	<u>75,677,417</u>	<u>4,031,600</u>	<u>3,542,767</u>
TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT		93,373,416		79,158,416	75,677,417	4,031,600	3,542,767

PORTLAND SCHOOL DISTRICT #1J

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2013B	May-13	68,575,000	2.88	3,160,000	0	0	0
Series 2015B	Apr-15	244,700,000	2.48	110,410,000	104,070,000	6,980,000	4,178,675
Series 2017B	Aug-17	241,890,000	3.12	175,380,000	172,730,000	2,985,000	5,844,588
Series 2020	Apr-20	441,320,000	1.19	344,765,000	307,820,000	40,430,000	13,952,300
Series 2020 B	Dec-20	365,465,000	unk	325,225,000	267,255,000	0	6,917,688
Refunding Series 2020 C	Dec-20	53,965,000	unk	52,520,000	51,615,000	4,070,000	818,028
Series 2023	Apr-23	420,000,000	2.34	0	420,000,000	56,785,000	22,609,150
Total General Obligation Bonds		<u>1,835,915,000</u>		<u>1,011,460,000</u>	<u>1,323,490,000</u>	<u>111,250,000</u>	<u>54,320,429</u>

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Recovery Zone Energy and Water Conservation,	Jul-10	11,000,000	2.77	607,576	0	0	0
Qualified Zone Academy Bond, Series 2016	Aug-16	4,000,000	0.00	3,000,000	2,800,000	200,000	0
Capital Expenditure Reimbursement, Series 2016	Nov-16	5,048,000	2.99	3,613,000	3,298,000	325,000	93,751
Total Full Faith & Credit Obligations		<u>20,048,000</u>		<u>7,220,576</u>	<u>6,098,000</u>	<u>525,000</u>	<u>93,751</u>

PERS Bonds:

Series 2002	Oct-02	210,103,857	5.60	126,680,000	108,735,000	20,155,000	6,034,793
Series 2003	Apr-03	281,170,040	5.75	163,906,288	156,370,000	28,665,000	8,862,030
Series 2021	Jul-21	399,390,000		388,600,000	375,785,000	13,420,000	7,542,885
Total PERS Bonds		<u>890,663,897</u>		<u>679,186,288</u>	<u>640,890,000</u>	<u>62,240,000</u>	<u>22,439,708</u>

TOTAL - PORTLAND SCHOOL DISTRICT		2,746,626,897		1,697,866,864	1,970,478,000	174,015,000	76,853,888
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PARKROSE SCHOOL DISTRICT #3

SPECIFIC AUTHORITY

General Obligation Bonds:

Capital Const. & Improvements, Series 2011B	Aug-11	15,000,000	4.90	15,000,000	15,000,000	0	735,000
Refunding Series 2019	Sep-19	35,130,000	var.	29,445,000	28,490,000	0	813,422
Total General Obligation Bonds		<u>50,130,000</u>		<u>44,445,000</u>	<u>43,490,000</u>	<u>0</u>	<u>1,548,422</u>

PERS Bonds:

Series 2018	Dec-18	20,210,000	2.90	18,335,000	17,475,000	910,000	757,864
Series 2022	Jun-22	27,156,599	4.50	27,156,599	26,716,037	544,002	1,188,864
Total PERS GO Bonds		<u>47,366,599</u>		<u>45,491,599</u>	<u>44,191,037</u>	<u>1,454,002</u>	<u>1,946,728</u>

Long Term Loans - State & Other:

Capital Improvements, QZAB 2009	May-09	2,000,000	0.00	142,857	0	0	0
Fleet Purchase, QZAB 2015	Dec-15	2,160,000	0.00	1,163,077	996,923	166,154	0
Total Long Term Loans - State & Other		<u>4,160,000</u>		<u>1,305,934</u>	<u>996,923</u>	<u>166,154</u>	<u>0</u>

TOTAL - PARKROSE SCHOOL DISTRICT		101,656,599		91,242,533	88,677,960	1,620,156	3,495,150
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**Data Tables & Reference:
Debt Schedules**

Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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REYNOLDS SCHOOL DISTRICT #7

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2015	Aug-15	122,945,047	2.0-5.0	109,745,047	102,745,047	7,615,000	3,046,250
Series 2020	Jun-20	2,054,952	2.07	811,236	716,952	96,235	14,841
Series 2022	Jun-22	3,956,953	3.11	3,956,953	4,840	4,840	147
Total General Obligation Bonds		<u>128,956,952</u>		<u>114,513,236</u>	<u>103,466,839</u>	<u>7,716,075</u>	<u>3,061,238</u>

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land & Imp., Refunding Series 2020	Dec-20	15,775,000	2.0-5.0	14,035,000	13,150,000	925,000	501,250
Transp Yard Improvements	Jun-17	2,000,000	2.5-3.038	857,143	571,429	285,714	10,714
Total Full Faith & Credit		<u>17,775,000</u>		<u>14,892,143</u>	<u>13,721,429</u>	<u>1,210,714</u>	<u>511,964</u>

PERS Bonds:

Series 2013	Apr-03	80,978,772	5.72	44,659,477	42,535,000	7,865,000	2,410,490
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Long Term Loans - State & Other:

Facility Improvements, QZAB	Apr-16	4,000,000	0.00	3,000,000	2,800,000	200,000	0
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TOTAL - REYNOLDS SCHOOL DISTRICT		231,710,724		177,064,856	162,523,268	16,991,789	5,983,692
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GRESHAM-BARLOW SCHOOL DIST. #10J

SPECIFIC AUTHORITY

General Obligation Bonds:

School Repairs/Imp, Series 2017A & B	Feb-17	241,165,714	1.39-5.00	221,038,132	210,508,132	11,570,000	7,587,825
School Repairs/Imp, Series 2019	Apr-19	50,000,227	1.85-3.65	48,212,137	46,662,137	1,690,000	815,850
Total General Obligation Bonds		<u>291,165,941</u>		<u>269,250,269</u>	<u>257,170,269</u>	<u>13,260,000</u>	<u>8,403,675</u>

**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
FULL FAITH AND CREDIT							
Full Faith & Credit Obligations:							
Energy Efficiency Projects	Aug-12	2,185,000	3.00-4.00	850,000	690,000	165,000	20,700
PERS Bonds:							
Series 2002	Oct-02	32,758,403	5.48-6.1	21,540,000	18,490,000	3,425,000	1,026,195
Series 2003	Apr-03	25,302,640	5.66-6.34	14,011,953	13,344,999	2,465,000	756,269
Total PERS Bonds		58,061,044		35,551,953	31,834,999	5,890,000	1,782,464
TOTAL - GRESHAM-BARLOW SCHOOL DISTRICT		351,411,985		305,652,222	289,695,268	19,315,000	10,206,839

CENTENNIAL SCHOOL DISTRICT #28J

SPECIFIC AUTHORITY

General Obligation Bonds:

Facilities Improvement Bond, Refunding Series 2	Sep-20	65,000,000	unk	63,450,000	62,815,000	805,000	2,984,850
Total General Obligation Bonds		65,000,000		63,450,000	62,815,000	805,000	2,984,850

Lease/Purchase Obligations:

Bus, Series 2017	Jun-17	670,339	3.55	251,486	204,665	48,498	6,839
Bus, Series 2018	Sep-18	526,065	3.62	233,064	158,133	77,654	5,747
Bus, Series 2020	Mar-20	167,069	3.35.	96,955	73,942	23,812	2,567
Computer Technology Upgrade, Series 2019	Apr-19	329,549	5.06	135,203	66,125	66,125	1,756
Copier Upgrade, Series 2019	Jul-19	98,525	0.12	42,052	21,493	21,493	522
Copy Machines	Jun-20	27,392	0.15	17,358	11,897	5,780	528
Chromebooks	Aug-20	175,194	3.90	105,014	71,338	34,988	2,779
Chromebooks	Sep-20	244,875	3.90	146,776	99,743	48,901	3,962
Copy Machines	Jul-21	33,881	12.00	27,698	21,232	6,763	815
Copier Rental	Mar-22	32,208	5.99	26,512	20,816	6,046	1,424
Purchase 8 Buses	Jun-22	1,089,142	2.78	789,952	789,952	75,532	25,300
Total Lease/Purchase Obligations		3,394,239		1,872,070	1,539,336	415,592	52,239

TOTAL - CENTENNIAL SCHOOL DISTRICT		68,394,239		65,322,070	64,354,336	1,220,592	3,037,089
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**Data Tables & Reference:
Debt Schedules**

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
CORBETT SCHOOL DISTRICT #39							

SPECIFIC AUTHORITY

General Obligation Bonds:

General Obligation Bonds, Series 2021	Apr-21	4,000,000	1.68	3,708,000	3,390,000	355,000	56,952
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Full Faith & Credit Obligations:

QSCB Springdale School, Series 2012 B	Feb-12	1,000,000	0.00	1,000,000	1,000,000	0	46,250
QSAB Springdale School, Series 2012 C	Feb-12	650,000	0.00	365,000	335,000	30,000	12,550
Bus, Series 2017	Sep-17	109,937	2.87	22,655	0	0	0
Bus, Series 2018	Oct-18	74,693	3.95	15,505	0	0	0
Bus, Series 2019	Apr-19	111,354	3.95	65,363	49,913	16,029	1,872
Bus, Series 2020	Mar-20	111,694	2.68	64,760	49,207	15,970	1,319
Bus, Series 2021	Dec-20	128,290	2.44	75,712	61,290	14,774	1,495
Bus, Series 2022	Mar-22	129,898	2.58	110,106	92,898	17,652	2,397
Mershon Property Loan	Nov-19	100,000	1.28	50,636	25,479	25,479	326
Total Full Faith & Credit Obligations		2,415,866		1,769,737	1,588,308	119,904	66,209

Lease/Purchase Obligations:

Energy Conservation, SELP Loans	Nov-11	583,136	3.50	217,779	174,700	44,597	5,419
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TOTAL - CORBETT SCHOOL DISTRICT		6,999,002		5,695,516	5,153,008	519,501	128,580
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DAVID DOUGLAS SD #40

SPECIFIC AUTHORITY

General Obligation Bonds:

Series 2012 A	Aug-12	17,940,000	3.08	4,590,000	0	0	0
Series 2012 B	Aug-12	29,172,481	3.08	29,172,481	29,172,481	3,476,816	1,443,184
QZAB, Series 2012	Aug-12	2,386,000	1.26	1,050,000	905,000	145,000	11,312
Series 2023 A	Mar-23	93,972,432	unk	0	93,972,432	0	0
Series 2023 B	Mar-23	46,345,000	unk	0	46,345,000	0	3,228,702
Total General Obligation Bonds		189,815,913		34,812,481	170,394,913	3,621,816	4,683,198

[Data Tables & Reference:](#)
[Debt Schedules](#)

	Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
FULL FAITH AND CREDIT							
PERS Bonds:							
OSBA, Series 2007	Oct-07	38,060,000	unk	18,955,000	16,230,000	3,025,000	911,639
TOTAL - DAVID DOUGLAS SCHOOL DISTRICT		227,875,913		53,767,481	186,624,913	6,646,816	5,594,837
RIVERDALE SCHOOL DISTRICT #5J							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Series 2009B	Feb-09	8,601,278	5.52	7,671,881	7,671,881	0	0
Refunding Series 2015	Apr-15	6,910,000	1.84	3,705,000	1,915,000	1,915,000	76,600
Total General Obligation Bonds		15,511,278		11,376,881	9,586,881	1,915,000	76,600
FULL FAITH AND CREDIT							
PERS Bonds:							
Series 2003	Apr-03	4,387,738	5.71	2,136,430	2,020,001	405,000	114,452
TOTAL - RIVERDALE SCHOOL DISTRICT		19,899,016		13,513,311	11,606,882	2,320,000	191,052
GRAND TOTAL - EDUCATION DISTRICTS		5,098,484,328		3,130,816,333	3,655,281,050	286,645,454	146,129,215

Data Tables & Reference: Debt Schedules		Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
FIRE DISTRICTS								
MULTNOMAH RURAL FIRE DISTRICT 10								
FULL FAITH AND CREDIT								
Long Term Loans - State & Other								
Station Improvements, Series 2014		Dec-14	3,730,279	3.24	1,026,036	663,589	334,532	18,995
TOTAL - MULTNOMAH FIRE DISTRICT #10			3,730,279		1,026,036	663,589	334,532	18,995
CORBETT RURAL FIRE DISTRICT 14								
SPECIFIC AUTHORITY								
General Obligation Bonds:								
Series 2023		Jun-23	4,500,000	3.52	0	4,500,000	55,000	212,946
TOTAL -CORBETT FIRE DISTRICT #14			4,500,000		0	4,500,000	55,000	212,946
GRAND TOTAL - FIRE DISTRICTS			8,230,279	4	1,026,036	5,163,589	389,532	231,941
WATER DISTRICTS								
BURLINGTON WATER DISTRICT								
FULL FAITH AND CREDIT								
Long Term Loans - State & Other:								
Waterline Replacement, Series 2004		Dec-04	820,000	1.00	329,415	300,936	28,764	3,009
Reservoir & Pump Replacement, Series 2015		Mar-15	958,700	1.00	759,717	730,167	29,846	7,302
Total Long Term Loans - State & Other			1,778,700		1,089,132	1,031,103	58,610	10,311
TOTAL - BURLINGTON WATER DISTRICT			1,778,700		1,089,132	1,031,103	58,610	10,311

**Data Tables & Reference:
Debt Schedules**

Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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CORBETT WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Headworks Project, Series 2004	Dec-04	2,100,000	3.50	454,269	331,711	126,847	11,610
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TOTAL - CORBETT WATER DISTRICT		2,100,000		454,269	331,711	126,847	11,610
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LUSTED WATER

SPECIFIC AUTHORITY

General Obligation Bonds:

Water Reservoir, Series 2009	Sep-09	900,000	4.73	500,000	445,000	60,000	21,120
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FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Distribution Improvement Project*	Oct-18	3,340,500	2.74	272,134	1,083,728	0	20,000
Brownfield Program Loan*	Oct-21	345,000	2.00	218,651	218,651	0	0
Total Long Term Loans - State & Other		3,685,500		490,785	1,302,379	0	20,000

*Loans totals Include forgivable amount that will be credited to principal at project completion

TOTAL - LUSTED WATER DISTRICT		4,585,500		990,785	1,747,379	60,000	41,120
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PLEASANT HOME WATER

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Water Reservoir, Refunding Series 2013	Dec-19	1,495,000	2.31	1,205,000	1,110,000	100,000	24,486
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TOTAL - PLEASANT HOME WATER DISTRICT		1,495,000		1,205,000	1,110,000	100,000	24,486
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**Data Tables & Reference:
Debt Schedules**

Issue Date	Amount of Original Issue	True Int. Cost %	Amount Outstanding 6/30/2022	Amount Outstanding 6/30/2023	2023-24 Principal	2023-24 Interest
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VALLEY VIEW WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Line Replmnt/Reservoir Vlt. Ph. 1 Ser. 2003	Jan-03	692,750	4.11	48,688	0	0	0
Line Replmnt/Reservoir Vlt.Ph. 2 Series 2007	Nov-07	788,000	4.36	446,380	413,887	33,910	18,045
Line Replmnt/Reservoir Vlt. Ph. 3 Series 2009	Oct-09	750,000	3.83	403,456	364,550	40,397	13,962
Total Long Term Loans - State & Other		<u>2,230,750</u>		<u>898,524</u>	<u>778,437</u>	<u>74,307</u>	<u>32,007</u>

TOTAL - VALLEY VIEW WATER DISTRICT		2,230,750		898,524	778,437	74,307	32,007
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GRAND TOTAL - WATER DISTRICTS		12,189,950		4,637,710	4,998,629	419,764	119,534
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GRAND TOTALS - ALL DISTRICTS		16,927,118,294		11,312,587,603	12,251,792,291	706,173,727	523,364,729
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Data Tables & Reference - Budget Summary for All Districts

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget
Multnomah County	2,617,623,413	3,134,883,624	3,324,411,412	3,551,013,397
Multnomah County Library	141,632,405	156,772,061	182,787,983	199,345,489
Metro	1,474,735,125	1,749,113,389	1,633,059,324	1,800,169,046
Port Of Portland	1,901,842,968	2,259,749,317	2,882,371,085	3,067,718,622
TriMet	1,528,754,940	2,117,498,922	1,931,222,980	1,927,623,058
East Multnomah Soil & Water	17,327,270	17,579,099	18,551,575	19,042,916
West Multnomah Soil & Water	3,149,801	3,444,433	3,936,365	4,124,665
Urban Flood Safety & Water Qual	162,832	1,336,648	2,000,000	1,693,000
Subtotal Regional Districts	5,067,605,341	6,305,493,869	6,653,929,312	7,019,716,796
Fairview URA	3,809,690	7,660,713	4,427,704	7,237,002
Gresham Redevel Comm	26,029,150	28,093,566	28,273,500	18,827,000
Prosper Portland	569,915,928	437,689,204	457,439,671	474,182,605
Troutdale URA	1,148,671	692,549	6,236,418	7,267,378
Wood Village URA	4,207,192	2,553,736	2,533,500	1,564,500
City of Fairview	24,092,896	26,578,626	34,544,587	36,748,453
City of Gresham	528,085,185	649,466,979	734,850,515	813,798,894
City of Maywood Park	874,233	1,007,661	832,500	958,100
City of Portland	6,130,003,287	6,367,066,369	7,216,236,807	7,116,361,787
City of Troutdale	59,914,435	68,331,042	70,408,081	78,808,804
City of Wood Village	16,039,779	12,771,699	14,805,929	13,765,670
Subtotal UR Agencies & Cities	7,364,120,446	7,601,912,144	8,570,589,212	8,569,520,193
Mt. Hood Community College	153,723,034	231,276,967	205,423,896	208,063,176
Portland Community College	868,200,570	853,568,815	729,242,454	954,970,951
Subtotal Community Colleges	1,021,923,604	1,084,845,782	934,666,350	1,163,034,127
Multnomah ESD	103,707,052	174,176,239	130,336,942	132,840,180
Portland Public Schools	2,233,114,000	2,425,373,000	1,883,259,000	2,182,056,000
Parkrose School District	59,223,845	87,547,438	71,487,443	71,138,139
Reynolds School District	231,998,884	239,767,994	277,833,821	294,840,726
Gresham-Barlow School District	252,295,238	249,774,627	260,970,931	266,987,496
Centennial School District	173,403,044	196,141,097	204,935,975	165,171,303
Corbett School District	23,319,893	21,295,615	25,592,745	28,587,503
David Douglas School District	201,322,985	225,942,849	243,953,365	417,862,100
Riverdale School District	15,578,996	15,405,281	16,489,890	16,218,903
Subtotal K-12 School Districts	3,293,963,937	3,635,424,140	3,114,860,112	3,575,702,350
Multnomah RFPD District 10	2,654,591	2,734,780	2,828,428	2,997,168
Riverdale RFPD District 11J	2,542,344	2,595,964	2,644,000	2,608,220
Corbett RFPD District 14	1,049,079	1,459,995	1,219,412	5,945,056
Sauvie Island RFPD 30J	776,851	1,765,158	1,864,319	1,169,014
Subtotal Fire Districts	7,022,865	8,555,897	8,556,159	12,719,458
Alto Park Water District	90,365	92,638	94,733	95,004
Burlington Water District	550,390	660,035	921,850	1,240,563
Corbett Water District	1,989,190	1,263,397	1,320,523	1,625,695
Lusted Water District	1,277,734	1,349,726	5,317,350	5,361,955
Palatine Hill Water District	3,993,324	4,700,032	5,320,963	6,617,610
Pleasant Home Water District	773,505	781,854	781,878	856,591
Valley View Water District	2,076,604	2,156,699	2,229,294	2,599,155
Subtotal Water Districts	10,751,112	11,004,381	15,986,591	18,396,573
Dunthorpe-Riverdale Sewer	2,439,005	3,205,156	3,559,000	3,904,000
Mid-County Lighting	846,360	934,350	1,158,000	1,448,000
Subtotal County Svc Districts	3,285,365	4,139,506	4,717,000	5,352,000
Grand Total of all Budgets	19,386,296,083	21,786,259,343	22,627,716,148	23,915,454,894