

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 01-001

Authorizing Distribution of Proceeds from the Sale of Tax Foreclosed Properties for the Period July 1, 1999 through June 30, 2000

The Multnomah County Board of Commissioners Finds:

- a) Multnomah County, during the period July 1, 1999 through June 30, 2000, has made sales of tax foreclosed real properties, which have produced revenue of \$943,676.89.
- b) Multnomah County has incurred expenses in the sum of \$378,749.02 during the period July 1, 1999 through June 30, 2000 for administration and maintenance of tax foreclosed real properties and the unexpended balance of said revenue is \$564,927.87.
- c) Under provisions of ORS 275.275, all expenditures incurred by the County in maintenance and administration of tax foreclosed real properties are to be refunded to the County's Tax Title Fund from such sales revenue and the balance of proceeds from sales of tax foreclosed real properties is to be distributed to the various taxing districts in Multnomah County, Oregon.

The Multnomah County Board of Commissioners Resolves:

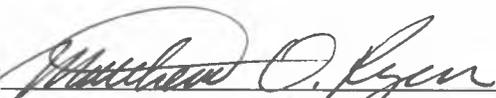
1. Expenditures in the sum of \$378,749.02 will be disbursed to the Multnomah County Tax Title Fund.
2. The balance of the proceeds, \$564,927.87, will be distributed to the Taxing Districts of Multnomah County by the County Treasurer in accordance with the formula provided in ORS 311.390.

ADOPTED this 11th day of January, 2001.

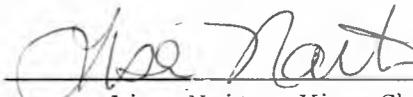


REVIEWED:

THOMAS SPONSLER, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 
Matthew O. Ryan, Assistant County Attorney

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


Lisa Naito, Vice-Chair

MULTNOMAH COUNTY, OREGON
Facilities and Property Management Division
Distribution of Tax Title Sales Proceeds for Period
July 1,1999 through June 30,2000

Revenue:

Reserve (BWC)	600,000.00	
Program Revenue	943,676.89	
Less: Pass Through/Refunds	-46,937.59	
Net Revenue Available for Distribution	<hr/>	1,496,739.30

Expenditures:

Tax Title Program Expenditures		
Personal Services	178,128.44	
Materials and Services	153,682.99	
Total Administration and Maintenance	<hr/>	331,811.43
Subtotal (Revenue less Expenditures)		<hr/> 1,164,927.87
Less: Operating Budget Reserve		600,000.00
Distribution to Taxing Districts		<hr/> <u>564,927.87</u>