

RESOLUTION  
BEFORE THE BOARD OF COUNTY COMMISSIONERS  
FOR MULTNOMAH COUNTY, OREGON

In the matter of accepting the Supplemental )  
1991-92 Budget and preparing the Approved ) RESOLUTION  
Supplemental Budget for submittal to the ) 92-68  
Tax Supervising and Conservation Commission )

WHEREAS, the above-entitled matter is before the Board sitting as the Budget Committee under ORS Ch. 294 to consider approval of the Multnomah County Supplemental Budget for the fiscal year July 1, 1991 to June 30, 1992; and

WHEREAS, on April 30, 1992 the Board of County Commissioners, sitting as the Budget Committee, received the proposed supplemental budget document in compliance with ORS Ch. 294.480; and

WHEREAS, this supplemental budget is required to account for the unbudgeted 1991-92 revenues contained therein;

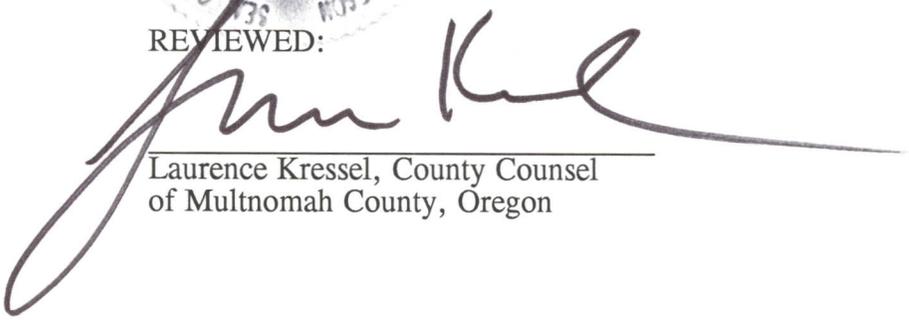
THEREFORE BE IT RESOLVED, that the 1991-92 Supplemental Budget is approved and the Division of Planning and Budget shall forward the approved 1991-92 Supplemental Budget to the Tax Supervising and Conservation Commission.

Adopted this 30th day of April, 1992

BOARD OF COUNTY COMMISSIONERS  
MULTNOMAH COUNTY, OREGON

By Sharon Kelly for  
Gladys McCoy, Chair

REVIEWED:

  
\_\_\_\_\_  
Laurence Kressel, County Counsel  
of Multnomah County, Oregon

**SUPPLEMENTAL BUDGET 2**

**1991-92**

**MULTNOMAH COUNTY**



## SUPPLEMENTAL BUDGET MESSAGE

### THE DOCUMENT

The document consists of three sections:

1. The budget message explaining the reasons for the changes proposed,
2. A section of detailed estimate sheets and descriptions for those actions resulting in changes in expenditures,
3. A financial summary showing the resources and requirements being changed by fund,

### REASONS FOR CHANGES

1. Sales of foreclosed properties have exceeded the budgeted estimates by more than 10%. To correctly appropriate the shares belonging to the taxing districts requires this supplemental budget action.
2. There is an opportunity to call Certificates of Participation issued during periods when interest rates were higher and reissue them at lower rates, saving ongoing costs.

This opportunity was not anticipated prior to the adoption of the 1991-92 budget. The increase will be in excess of 10% of the total expenditures in the Capital Lease Retirement Fund and will require adoption of a Supplemental Budget.

#### Tax Title Land Sales Fund (158)

The Tax Title Fund records the proceeds from sale of tax foreclosed properties. In accordance with ORS, the County charges against these proceeds the costs of administering the tax foreclosure program, the costs of sale, and the costs of maintaining the properties until they are sold. Once these costs have been covered, the balance of the proceeds is distributed to the various taxing districts in accordance with their percentage of the total current year total property tax levy.

During this fiscal year, sales of foreclosed properties may exceed the budgeted estimates by as much as \$1,000,000. This Supplemental Budget increases appropriations based on the additional sales revenue so that the County can properly distribute these additional proceeds to the taxing districts.

#### Capital Lease Retirement Fund (225)

Multnomah County proposes to take advantage of low interest rates to refinance and retire outstanding C.O.P.'s. The Supplemental Budget is necessary to:

1. record receipts from sale of Certificates of Participation (\$ 13,346,000),
2. pay costs of issuing the C.O.P.'s (\$ 300,000),

Supplemental Budget Message  
April 1992

3. authorize expenditures to retire three outstanding C.O.P. issues:

- ▶ the 1988 issue to purchase the Gill Building (\$ 3,480,000 outstanding),
- ▶ the 1989 issue to construct clinics and an evidence warehouse (\$ 5,556,000 outstanding),
- ▶ the 1990 issue to purchase the Mead Building (\$ 4,010,000 outstanding).

Certain issue costs can be spread over both the C.O.P.'s to retire existing C.O.P.'s (shown in this Supplemental Budget) and the C.O.P.'s for construction of a Juvenile Facility (shown in the 1992-93 Approved Budget). This will reduce the total cost of issue. The estimated savings from issuing both sets of C.O.P.'s together will be \$ 50,000.

AGENCY: (030) Environmental Services

FUND (158) Tax Title Land Sales Fund

### FACILITIES MANAGEMENT

The Tax Title Fund records the proceeds from sale of tax foreclosed properties. In accordance with ORS, the County charges against these proceeds the costs of administering the tax foreclosure program, the costs of sale, and the costs of maintaining the properties until they are sold. These costs are shown as a service reimbursement to the General Fund, object code 7500, Other Internal Service Reimbursement.

The remaining balance of the proceeds is distributed to the various taxing districts in accordance with their percentage of the total current year total property tax levy. This distribution is recorded in object code 6060, Pass-Through Payments.

Sales of foreclosed properties are expected to increase the amount available to pass through to taxing districts by \$1,000,000.

AGENCY: (030) Environmental Services  
 ORGANIZATION: (5600) Facilities Management

FUND: (158) Tax Title Land Sales

OBJECT DETAIL	1991-92 ADOPTED	THIS ACTION	1991-92 REVISED
5100 PERMANENT	0	0	0
5200 TEMPORARY	0	0	0
5300 OVERTIME	0	0	0
5400 PREMIUM PAY	0	0	0
5500 FRINGE	0	0	0
<b>DIRECT PERSONAL SERVICES</b>	0	0	0
5550 INS BENEFITS	0	0	0
<b>TOTAL PERSONAL SERVICES</b>	0	0	0
6050 COUNTY SUPPLEMENTS	0	0	0
6060 PASS THROUGH PAYMENTS	240,452	1,000,000	1,240,452
6110 PROFESSIONAL SERVICES	0	0	0
6120 PRINTING	0	0	0
6130 UTILITIES	0	0	0
6140 COMMUNICATIONS	0	0	0
6170 RENTALS	0	0	0
6180 REPAIRS & MAINTENANCE	0	0	0
6190 MAINTENANCE CONTRACTS	0	0	0
6200 POSTAGE	0	0	0
6230 SUPPLIES	0	0	0
6270 FOOD	0	0	0
6310 EDUCATION & TRAINING	0	0	0
6320 CONFERENCES & CONVENTIONS	0	0	0
6330 TRAVEL	0	0	0
6520 INSURANCE	0	0	0
6530 EXTERNAL D.P.	0	0	0
6550 DRUGS	0	0	0
6580 CLAIMS PAID/JUDGEMENTS	0	0	0
6610 AWARDS & PREMIUMS	0	0	0
6620 DUES & SUBSCRIPTIONS	0	0	0
7810 PRINCIPAL	0	0	0
7820 INTEREST	0	0	0
<b>DIRECT MATERIALS AND SERVICES</b>	240,452	1,000,000	1,240,452
7100 INDIRECT COSTS	0	0	0
7150 TELEPHONE	0	0	0
7200 DATA PROCESSING	0	0	0
7300 MOTOR POOL	0	0	0
7400 BUILDING MANAGEMENT	0	0	0
7500 OTHER INTERNAL SERVICES	311,848	0	311,848
7550 LEASE PAYMENTS TO C.L.R.F.	0	0	0
7560 MAIL/DISTRIBUTION	0	0	0
<b>INTERNAL SERVICE REIMBURSEMENTS</b>	311,848	0	311,848
<b>TOTAL MATERIALS AND SERVICES</b>	552,300	1,000,000	1,552,300
8100 LAND	0	0	0
8200 BUILDINGS	0	0	0
8300 OTHER IMPROVEMENTS	0	0	0
8400 EQUIPMENT	0	0	0
<b>TOTAL CAPITAL OUTLAY</b>	0	0	0
<b>TOTAL DIRECT BUDGET</b>	240,452	1,000,000	1,240,452
<b>TOTAL EXPENDITURES</b>	552,300	1,000,000	1,552,300

OBJECT DETAIL	1991-92 ADOPTED	THIS ACTION	1991-92 REVISED
5100 PERMANENT	0	0	0
5200 TEMPORARY	0	0	0
5300 OVERTIME	0	0	0
5400 PREMIUM PAY	0	0	0
5500 FRINGE	0	0	0
<b>DIRECT PERSONAL SERVICES</b>	0	0	0
5550 INS BENEFITS	0	0	0
<b>TOTAL PERSONAL SERVICES</b>	0	0	0
6050 COUNTY SUPPLEMENTS	0	0	0
6060 PASS THROUGH PAYMENTS	0	0	0
6110 PROFESSIONAL SERVICES	22,000	100,000	122,000
6120 PRINTING	0	0	0
6130 UTILITIES	0	0	0
6140 COMMUNICATIONS	0	0	0
6170 RENTALS	0	0	0
6180 REPAIRS & MAINTENANCE	0	0	0
6190 MAINTENANCE CONTRACTS	0	0	0
6200 POSTAGE	0	0	0
6230 SUPPLIES	0	0	0
6270 FOOD	0	0	0
6310 EDUCATION & TRAINING	0	0	0
6320 CONFERENCES & CONVENTIONS	0	0	0
6330 TRAVEL	0	0	0
6520 INSURANCE	0	0	0
6530 EXTERNAL D.P.	0	0	0
6550 DRUGS	0	0	0
6580 CLAIMS PAID/JUDGEMENTS	0	0	0
6610 AWARDS & PREMIUMS	0	0	0
6620 DUES & SUBSCRIPTIONS	0	0	0
7810 PRINCIPAL	2,413,471	7,490,168	9,903,639
7820 INTEREST	1,212,551	0	1,212,551
<b>DIRECT MATERIALS AND SERVICES</b>	3,648,022	7,590,168	11,238,190
7100 INDIRECT COSTS	0	0	0
7150 TELEPHONE	0	0	0
7200 DATA PROCESSING	0	0	0
7300 MOTOR POOL	0	0	0
7400 BUILDING MANAGEMENT	0	0	0
7500 OTHER INTERNAL SERVICES	0	0	0
7550 LEASE PAYMENTS TO C.L.R.F.	0	0	0
7560 MAIL/DISTRIBUTION	0	0	0
<b>INTERNAL SERVICE REIMBURSEMENTS</b>	0	0	0
<b>TOTAL MATERIALS AND SERVICES</b>	3,648,022	7,590,168	11,238,190
8100 LAND	0	0	0
8200 BUILDINGS	0	0	0
8300 OTHER IMPROVEMENTS	0	0	0
8400 EQUIPMENT	0	0	0
<b>TOTAL CAPITAL OUTLAY</b>	0	0	0
<b>TOTAL DIRECT BUDGET</b>	3,648,022	7,590,168	11,238,190
<b>TOTAL EXPENDITURES</b>	3,648,022	7,590,168	11,238,190

AGENCY: (050) Nondepartmental

FUND: (225) Capital Lease Retirement Fund

### CAPITAL LEASE RETIREMENT FUND

The Supplemental Budget authorizes retirement of three C.O.P. issues, the balance of the \$4,335,168 which financed the purchase and remodeling of the J.K. Gill Building, the balance of the \$6,606,047 which financed the two health clinics, the Eschbach property at the Hansen Building site, and a warehouse, and the balance of the \$4,185,000 which financed the purchase and remodeling of the Mead Building.

The 1992-93 estimated payments from the Capital Lease Retirement Fund for these issues would be:

Gill Bldg. Issue	\$ 396,965
Clinics/Warehouse Issue	791,540
Mead Bldg. Issue	457,302
<b>TOTAL</b>	<b>\$ 1,645,807</b>

After the refinancing, the annual payment amount will be approximately \$ 1,356,000.

### 91xx Schedule 12

Issue Date: June 15, 1992 (estimate)  
Amount: \$13,346,000  
Effective Interest Rate: 7.30% (estimate)

Fiscal Year	Principal	Interest	Total
1993	381,369	974,258	1,355,627
1994	409,209	946,418	1,355,627
1995	439,081	916,546	1,355,627
1996	471,134	884,493	1,355,627
1997	505,527	850,100	1,355,627
1998	542,430	813,197	1,355,627
1999	582,027	773,599	1,355,626
2000	624,515	731,111	1,355,626
2001	670,105	685,522	1,355,627
2002	719,023	636,604	1,355,627
2003	771,511	584,115	1,355,626
2004	827,832	527,795	1,355,627
2005	888,263	467,363	1,355,626
2006	953,107	402,520	1,355,627
2007	1,022,684	332,943	1,355,627
2008	1,097,339	258,287	1,355,626
2009	1,177,445	178,182	1,355,627
2010	<u>1,263,399</u>	<u>92,228</u>	<u>1,355,627</u>
<b>TOTAL</b>	<b>\$ 13,346,000</b>	<b>11,055,281</b>	<b>24,401,281</b>

OBJECT DETAIL	1991-92 ADOPTED	THIS ACTION	1991-92 REVISED
5100 PERMANENT	0	0	0
5200 TEMPORARY	0	0	0
5300 OVERTIME	0	0	0
5400 PREMIUM PAY	0	0	0
5500 FRINGE	0	0	0
<b>DIRECT PERSONAL SERVICES</b>	0	0	0
5550 INS BENEFITS	0	0	0
<b>TOTAL PERSONAL SERVICES</b>	0	0	0
6050 COUNTY SUPPLEMENTS	0	0	0
6060 PASS THROUGH PAYMENTS	0	0	0
6110 PROFESSIONAL SERVICES	22,000	300,000	322,000
6120 PRINTING	0	0	0
6130 UTILITIES	0	0	0
6140 COMMUNICATIONS	0	0	0
6170 RENTALS	0	0	0
6180 REPAIRS & MAINTENANCE	0	0	0
6190 MAINTENANCE CONTRACTS	0	0	0
6200 POSTAGE	0	0	0
6230 SUPPLIES	0	0	0
6270 FOOD	0	0	0
6310 EDUCATION & TRAINING	0	0	0
6320 CONFERENCES & CONVENTIONS	0	0	0
6330 TRAVEL	0	0	0
6520 INSURANCE	0	0	0
6530 EXTERNAL D.P.	0	0	0
6550 DRUGS	0	0	0
6580 CLAIMS PAID/JUDGEMENTS	0	0	0
6610 AWARDS & PREMIUMS	0	0	0
6620 DUES & SUBSCRIPTIONS	0	0	0
7810 PRINCIPAL	2,413,471	13,046,000	15,459,471
7820 INTEREST	1,212,551	0	1,212,551
<b>DIRECT MATERIALS AND SERVICES</b>	3,648,022	13,346,000	16,994,022
7100 INDIRECT COSTS	0	0	0
7150 TELEPHONE	0	0	0
7200 DATA PROCESSING	0	0	0
7300 MOTOR POOL	0	0	0
7400 BUILDING MANAGEMENT	0	0	0
7500 OTHER INTERNAL SERVICES	0	0	0
7550 LEASE PAYMENTS TO C.L.R.F.	0	0	0
7560 MAIL/DISTRIBUTION	0	0	0
<b>INTERNAL SERVICE REIMBURSEMENTS</b>	0	0	0
<b>TOTAL MATERIALS AND SERVICES</b>	3,648,022	13,346,000	16,994,022
8100 LAND	0	0	0
8200 BUILDINGS	0	0	0
8300 OTHER IMPROVEMENTS	0	0	0
8400 EQUIPMENT	0	0	0
<b>TOTAL CAPITAL OUTLAY</b>	0	0	0
<b>TOTAL DIRECT BUDGET</b>	3,648,022	13,346,000	16,994,022
<b>TOTAL EXPENDITURES</b>	3,648,022	13,346,000	16,994,022

SUPPLEMENTAL BUDGET 2, 1991-92  
FINANCIAL SUMMARY

FUND 158 TAX TITLE LAND SALES TRUST FUND				
RESOURCE DESCRIPTION		1991-92 Current	This Action	1991-92 Revised
030	Environmental Services			
5600	Facilities Management			
	1050 Sale of Foreclosed Property	400,000	1,000,000	1,400,000
	2773 City of Portland reimbursement	29,000	0	29,000
	2774 City of Gresham reimbursement	5,800	0	5,800
	5000 Interest on investments	17,500	0	17,500
	5010 Interest on charges	100,000	0	100,000
TOTAL RESOURCES - FUND 158		552,300	1,000,000	1,552,300

REQUIREMENTS SUMMARY		1991-92 Current	This Action	1991-92 Revised
EXPENDITURES				
030	Environmental Services			
	Materials & Services	552,300	1,000,000	1,552,300
Subtotal Expenditures		552,300	1,000,000	1,552,300
TOTAL REQUIREMENTS - FUND 158		552,300	1,000,000	1,552,300

FUND 225 CAPITAL LEASE RETIREMENT FUND				
RESOURCE DESCRIPTION		1991-92 Current	This Action	1991-92 Revised
050	Nondepartmental			
9090	Capital Lease Retirement			
	0500 Beginning Working Capital	1,643,152	0	1,643,152
	5000 Interest on Investments	94,295	0	94,295
	6600 Service Reimbursement - General Fund	1,741,900	0	1,741,900
	7601 Cash Transfer from General Fund	40,000	0	40,000
	7606 Cash Transfer from Serial Levy Fund	1,300,000	0	1,300,000
	7740 Certificates of Participation	0	13,346,000	13,346,000
TOTAL RESOURCES - FUND 225		4,819,347	13,346,000	18,165,347

REQUIREMENTS SUMMARY		1991-92 Current	This Action	1991-92 Revised
EXPENDITURES				
050	Nondepartmental			
	Materials & Services	3,648,022	13,346,000	16,994,022
Subtotal Expenditures		3,648,022	13,346,000	16,994,022
UNAPPROPRIATED BALANCE		1,171,325	0	1,171,325
TOTAL REQUIREMENTS - FUND 225		4,819,347	13,346,000	18,165,347