BEFORE THE METRO COUNCIL

ADOPTING THE ANNUAL BUDGET FOR FISCAL)	RESOLUTION NO 14-4515
YEAR 2014-15, MAKING APPROPRIATIONS,)	
LEVYING AD VALOREM TAXES, AND)	Introduced by Martha Bennett, Chief
AUTHORIZING AN INTERFUND LOAN)	Operating Officer, with the concurrence of
)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2014, and ending June 30, 2015; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Resolution) and considered; now, therefore,

BE IT RESOLVED,

- 1. The "Fiscal Year 2014-15 Metro Budget," in the total amount of FOUR HUNDRED EIGHTY THREE MILLION EIGHT HUNDRED FOURTY THOUSAND NINE HUNDRED NINETY THREE DOLLARS (\$483,840,993), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Resolution, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operating rate levy; at the rate of \$0.0960 per ONE THOUSAND DOLLARS (\$1,000) of assessed values for local option rate levy and in the amount of THIRTY EIGHT MILLION TWO HUNDRED TWENTY EIGHT THOUSAND THREE HUNDRED SIX DOLLARS (\$38,228,306) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2014-15. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

	Subject to the General Government <u>Limitation</u>	Excluded from the Limitation
Operating Tax Rate Levy	\$0.0966/\$1,000	
Local Option Tax Rate Levy	\$0.0960/\$1,000	
General Obligation Bond Levy		\$38,228,306

3. In accordance with Section 2.02.040 of the Metro Code, the Metro Council hereby authorizes positions and expenditures in accordance with the Annual Budget adopted by Section 1 of this Resolution, and hereby appropriates funds for the fiscal year beginning July 1, 2014, from the funds and for the purposes listed in the Schedule of Appropriations, Exhibit C.

- 4. An interfund loan from the Solid Waste Revenue Fund to the General Asset Management Fund in an amount not to exceed \$3.5 million is hereby authorized. The loan will be made to fund two large capital projects at the Oregon Zoo. The loan, including interest at a rate equal to the average yield on Metro's pooled investments, will be repaid from Oregon Zoo operating revenues. Repayment will be made over a period not to exceed ten years beginning FY 2014-15. Annual interest only payments will be made until such time as the Oregon Zoo's commitment to debt service on the FY 2013 Full Faith & Credit bonds expires on 8/1/2016. Thereafter, annual principal payments will be due no later than June 30th of each fiscal year.
- 5. The Rehabilitation and Enhancement Fund is hereby renamed the Community Enhancement Fund. All other attributes of the fund remain the same.
- 6. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties.

il President

ADOPTED by the Metro Council on this 19th day of Jibb

APPROVED AS TO FORM:

Alison Kean, Metro Attorney



Tax Supervising & Conservation Commission

PO Box 8428 Portland, Oregon 97207-8428

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@ multco.us

Web Site: www.tsccmultco.com /tscc/

June 5, 2014

Metro Council 600 NE Grand Avenue Portland , Oregon 97232

Dear President Hughes and Councilors:

The Tax Supervising and Conservation Commission met on June 5, 2014 to review, discuss and conduct a public hearing on Metro's 2014-15 Approved Budget. This hearing was conducted pursuant to ORS 294.605 to 294.705 to confirm compliance with applicable laws and to determine the adequacy of estimates necessary to support efficient and economical administration of the district.

The budget was filed timely on May 12, 2014. The Commission hereby certifies by a majority vote of members of the Commission that it has no objections or recommendations to make with respect to the budget.

For 2014-15, estimates were judged to be reasonable for the purpose shown and the document was found to be in substantial compliance with Local Budget Law. The budget estimates and levy amounts, as shown in the approved budget, are shown on the attached page.

Please file a complete copy of the adopted budget with the Commission no later than August 31, 2014.

We appreciate having the opportunity to discuss this budget with you.

Yours very truly,

TAX SUPERVISING & CONSERVATION COMMISSION

Terry McCall, Chair

Gülgün U Mersereau, Commissioner

David Barringer, Commissioner

Brendan P. Watkins, Commissioner

Steven B. Nance, Commissioner

Commissioners

Terry McCall, Chair Steven B. Nance Gülgün U Mersereau Brendan P. Watkins David Barringer

Metro 2014-15 Approved Budget June 5, 2014

	Budget	Unappropriated
	Estimates	Portion
General Fund	\$118,314,458	\$17,880,454
General Asset Management Fund	17,505,835	181,908
General Obligation Bond Debt Service Fund	37,327,750	96,575
General Revenue Bond Fund	2,959,964	6,520
MERC Fund	85,323,573	0
Natural Areas Fund	52,866,226	2,360,531
Parks & Natural Areas Local Option Levy Fund	15,303,800	0
Open Spaces Fund	639,321	0
Zoo Infrastructure Fund	38,796,472	3,509,753
Cemetery Perpetual Care Fund	495,257	495,257
Community Enhancement Fund	2,111,912	930,941
Risk Management Fund	4,512,983	1,259,422
Smith & Bybee Wetlands Fund	3,449,968	3,077,372
Solid Waste Revenue Fund	101,177,355	19,237,927
Total Budget Estimates	\$480,784,874	\$49,036,660

Property Tax Levies, as approved by Budget Committee:

Permanent Rate – General Government \$0.0966 / \$ 1,000 AV

Parks/Natural Areas Local Option - General Government \$0.0960 / \$1,000 AV

Debt Service - Not Subject to Limit \$38,228,306

EXHIBIT B - Resolution 14-4515 Budget Summary by Year

							Change
	Audited	Audited	Amended	Proposed	Approved	Adopted	hrom
DECOURCES	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2014-15	FY 2014-15	2013-14
RESOURCES Beginning Fund Balance	174,355,620	302,267,337	243,182,410	218,572,075	218,572,075	221,363,195	(8.97%)
beginning runu balance	174,333,020	302,207,337	245,162,410	216,572,075	210,372,073	221,303,193	(0.5770)
Current Revenues							
Excise Tax	14,412,914	15,357,261	15,344,116	16,597,648	16,597,648	16,597,648	8.17%
Construction Excise Tax	1,765,024	2,349,487	2,003,750	2,000,000	2,000,000	2,000,000	(0.19%)
Real Property Taxes	39,333,293	51,517,060	58,683,668	60,039,022	60,039,022	60,039,022	2.31%
Other Tax Revenues	33,619	28,792	30,000	40,000	40,000	40,000	33.33%
Interest Earnings	898,372	985,975	699,561	1,001,647	1,001,647	1,001,647	43.18%
Grants	10,290,105	10,990,550	10,511,662	10,520,418	10,520,418	10,785,418	2.60%
Local Government Shared Revenues	13,004,165	15,019,185	14,248,129	14,280,785	14,280,785	14,280,785	0.23%
Contributions from Governments	5,201,579	3,803,556	3,746,224	3,849,193	3,849,193	3,849,193	2.75%
Licenses and Permits	373,675	375,160	380,000	380,000	380,000	380,000	0.00%
Charges for Services	109,075,705	118,143,005	115,357,815	124,506,105	124,506,105	124,506,105	7.93%
Contributions from Private Sources	2,270,335	2,775,604	3,713,801	2,215,102	2,215,102	2,215,102	(40.35%)
Internal Charges for Services	577,804	530,292	419,535	317,509	317,509	317,509	(24.32%)
Miscellaneous Revenue	379,278	1,041,723	401,880	992,320	992,320	992,320	146.92%
Other Financing Sources	463,684	13,131,753	-	-	-	-	0.00%
Bond Proceeds	195,478,858	42,577	-	-	-	-	0.00%
Subtotal Current Revenues	393,558,411	236,091,980	225,540,141	236,739,749	236,739,749	237,004,749	5.08%
Laboration di Tananata da							
Interfund Transfers	2 025 220	2.710.221	F 000 443	2 122 022	2 122 022	2 422 022	(57.240/)
Internal Service Transfers	2,835,328	3,718,221	5,000,442	2,133,033	2,133,033	2,133,033	(57.34%)
Interfund Reimbursements	9,167,136	10,118,777	9,885,541	11,578,312	11,578,312	11,578,312	17.12%
Interfund Loans	- 0.022.270	- 	2,670,800	3,472,940	3,472,940	3,472,940	30.03%
Fund Equity Transfers	9,933,379	6,544,607	6,311,365	8,288,765	8,288,765	8,288,765	31.33%
Subtotal Interfund Transfers	21,935,843	20,381,605	23,868,148	25,473,050	25,473,050	25,473,050	6.72%
TOTAL RESOURCES	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
REQUIREMENTS	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
REQUIREMENTS Current Expenditures							<u> </u>
REQUIREMENTS Current Expenditures Personnel Services	76,388,506	75,457,497	84,058,532	85,706,058	85,706,058	85,996,314	2.31%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services	76,388,506 96,023,271	75,457,497 99,065,662	84,058,532 126,233,282	85,706,058 129,174,117	85,706,058 129,174,117	85,996,314 130,460,316	2.31% 3.35%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay	76,388,506 96,023,271 28,293,890	75,457,497 99,065,662 25,753,073	84,058,532 126,233,282 67,467,855	85,706,058 129,174,117 71,922,028	85,706,058 129,174,117 71,922,028	85,996,314 130,460,316 73,909,461	2.31% 3.35% 9.55%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service	76,388,506 96,023,271	75,457,497 99,065,662 25,753,073 67,285,032	84,058,532 126,233,282 67,467,855 40,937,068	85,706,058 129,174,117 71,922,028 41,971,000	85,706,058 129,174,117	85,996,314 130,460,316 73,909,461 41,971,000	2.31% 3.35%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay	76,388,506 96,023,271 28,293,890 64,941,026	75,457,497 99,065,662 25,753,073	84,058,532 126,233,282 67,467,855	85,706,058 129,174,117 71,922,028	85,706,058 129,174,117 71,922,028 41,971,000	85,996,314 130,460,316 73,909,461	2.31% 3.35% 9.55% 2.53%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers	76,388,506 96,023,271 28,293,890 64,941,026	75,457,497 99,065,662 25,753,073 67,285,032	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,706,058 129,174,117 71,922,028 41,971,000	85,996,314 130,460,316 73,909,461 41,971,000	2.31% 3.35% 9.55% 2.53%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033	2.31% 3.35% 9.55% 2.53% 4.28%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765	2.31% 3.35% 9.55% 2.53% 4.28%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 - 20,381,605	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 - 20,381,605	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance Subtotal Contigency/Ending Bala TOTAL REQUIREMENTS	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843 - 302,267,337 302,267,337 \$589,849,873	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 20,381,605 - 270,798,054 270,798,054 \$558,740,923	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815 \$492,590,700	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621 \$480,784,874	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621 \$480,784,874	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852 \$483,840,993	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%) (15.99%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance Subtotal Contigency/Ending Bala	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843 - 302,267,337 302,267,337 \$589,849,873	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 20,381,605 270,798,054 270,798,054 \$558,740,923	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%) (15.99%)

EXHIBIT B Resolution 14-4515 Note to Adopted Budget (as approved 6/12/14)

The FY 2014-15 budget will include \$200,000 for a two-year pilot program to address the concepts outlined in the Metro Workforce Housing Implementation amendment proposed by Councilor Chase and the management response prepared by the Chief Operating Officer and Planning & Development Director. The Council will convene in July 2014 to develop and approve a work plan identifying program purpose and objectives. No expenditure of funds shall be made for this purpose until such time as the work plan is approved by the Council.

	Adopted Budget
GENERAL FUND	Dauget
Council	4,612,781
Office of the Auditor	748,190
Office of Metro Attorney	2,202,018
Information Services	4,187,887
Communications	3,086,345
Finance and Regulatory Services	4,403,060
Human Resources	2,477,432
Parks and Environmental Services	8,532,296
Sustainability Center	3,384,535
Visitor Venues - Oregon Zoo	30,780,575
Planning and Development Department	15,094,485
Research Center	3,950,995
Special Appropriations	5,017,085
Non-Departmental	
Debt Service	1,786,381
Interfund Transfers	6,740,016
Contingency	4,100,722
Total Appropriations	101,104,803
Unappropriated Balance	17,880,454
Total Fund Requirements	\$118,985,257
CEMETERY PERPETUAL CARE FUND Unappropriated Balance	495,257
Total Fund Requirements	\$495,257
Total Fullu Requirements	3433,23 <i>1</i>
COMMUNITY ENHANCEMENT FUND	
Sustainability Center	842,020
Non-Departmental	
Interfund Transfers	58,951
Contingency	280,000
Total Appropriations	1,180,971
Unappropriated Balance	930,941
Total Fund Requirements	\$2,111,912
GENERAL ASSET MANAGEMENT FUND	
Asset Management Program	12,739,140
Non-Departmental	12,733,140
Contingency	5,337,970
Total Appropriations	18,077,110
Unappropriated Balance	181,908
Total Fund Requirements	\$18,259,018
	\$10,203,010
GENERAL OBLIGATION DEBT SERVICE FUND	
Non-Departmental	
Debt Service	37,231,175
Total Appropriations	37,231,175
Unappropriated Balance	96,575
Total Fund Requirements	\$37,327,750

	Adopted
	Budget
GENERAL REVENUE BOND FUND	
Bond Account	
Debt Service	2,953,444
Total Appropriations	2,953,444
Unappropriated Balance	6,520
Total Fund Requirements	\$2,959,964
MERC FUND	
MERC	51,837,332
Non-Departmental	31,037,332
Interfund Transfers	5,680,018
Contingency	28,817,223
Total Appropriations	86,334,573
Unappropriated Balance	-
Total Fund Requirements	\$86,334,573
NATURAL AREAS FUND	22 022 540
Sustainability Center	33,832,518
Non-Departmental	4 670 477
Interfund Transfers	1,673,177
Contingency	15,000,000
Total Appropriations Unappropriated Balance	50,505,695
	2,360,531
Total Fund Requirements	\$52,866,226
OREGON ZOO INFRASTRUCTURE/ANIMAL	
Visitor Venues - Oregon Zoo	29,210,633
Non-Departmental	
Interfund Transfers	376,086
Contingency	5,700,000
Total Appropriations	35,286,719
Unappropriated Balance	3,509,753
Total Fund Requirements	\$38,796,472
OPEN SPACES FUND	
Sustainability Center	639,321
Total Appropriations	639,321
Total Fund Requirements	\$639,321
PARKS AND NATURAL AREAS LOCAL OPTION LEVY	6 000 700
Sustainability Center	6,903,738
Parks and Environmental Services	3,883,354
Visitor Venues - Oregon Zoo	312,244
Special Appropriations	1,500,000
Non-Departmental	1 (27 247
Interfund Transfers	1,637,347
Contingency Total Appropriations	1,173,117
Total Fund Requirements	15,409,800
TOTAL FULLA REQUIREMENTS	15,409,800

	Adopted
	Budget
RISK MANAGEMENT	
Finance and Regulatory Services	2,452,110
Non-Departmental	
Interfund Transfers	301,451
Contingency	500,000
Total Appropriations	3,253,561
Unappropriated Balance	1,259,422
Total Fund Requirements	\$4,512,983
SMITH AND BYBEE WETLANDS FUND	
Parks and Environmental Services	65 000
	65,000
Non-Departmental Interfund Transfers	107 506
	107,596
Contingency Total Appropriations	1,200,000 1,372,596
Total Appropriations Unappropriated Balance	2,077,372
Total Fund Requirements	\$3,449,968
Total Fullu Nequilements	33,443,308
SOLID WASTE FUND	
Sustainability Center	7,920,141
Parks and Environmental Services	47,168,798
Finance and Regulatory Services	2,582,058
Non-Departmental	
Interfund Transfers	8,898,408
Contingency	15,885,160
Total Appropriations	82,454,565
Unappropriated Balance	19,237,927
Total Fund Requirements	\$101,692,492
Total Appropriations	435,804,333
Total Unappropriated Balance	48,036,660
TOTAL BUDGET	\$483,840,993
TOTAL DODGET	J403,04U,333

BEFORE THE METRO COUNCIL

ADOPTING THE ANNUAL BUDGET FOR FISCAL)	RESOLUTION NO 14-4515
YEAR 2014-15, MAKING APPROPRIATIONS,)	
LEVYING AD VALOREM TAXES, AND)	Introduced by Martha Bennett, Chief
AUTHORIZING AN INTERFUND LOAN)	Operating Officer, with the concurrence of
)	Council President Tom Hughes

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2014, and ending June 30, 2015; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Resolution) and considered; now, therefore,

BE IT RESOLVED,

- 1. The "Fiscal Year 2014-15 Metro Budget," in the total amount of FOUR HUNDRED EIGHTY THREE MILLION SEVEN EIGHT HUNDRED EIGHTY FOURFOURTY THOUSAND EIGHT-NINE HUNDRED SEVENTY FOURNINETY THREE -DOLLARS (\$480,784,874483,840,993), attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
- 2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Resolution, at the rate of \$0.0966 per ONE THOUSAND DOLLARS (\$1,000) of assessed value for operating rate levy; at the rate of \$0.0960 per ONE THOUSAND DOLLARS (\$1,000) of assessed values for local option rate levy and in the amount of THIRTY EIGHT MILLION TWO HUNDRED TWENTY EIGHT THOUSAND THREE HUNDRED SIX DOLLARS (\$38,228,306) for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2014-15. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

	Subject to the General Government <u>Limitation</u>	Excluded from the Limitation
Operating Tax Rate Levy Local Option Tax Rate Levy General Obligation Bond Levy	\$0.0966/\$1,000 \$0.0960/\$1,000	\$38,228,306
General Obligation Bond Levy		\$38,228,306

3. In accordance with Section 2.02.040 of the Metro Code, the Metro Council hereby authorizes positions and expenditures in accordance with the Annual Budget adopted by Section 1 of this Resolution, and hereby appropriates funds for the fiscal year beginning July 1, 2014, from the funds and for the purposes listed in the Schedule of Appropriations, Exhibit C.

- 4. An interfund loan from the Solid Waste Revenue Fund to the General Asset Management Fund in an amount not to exceed \$3.5 million is hereby authorized. The loan will be made to fund two large capital projects at the Oregon Zoo. The loan, including interest at a rate equal to the average yield on Metro's pooled investments, will be repaid from Oregon Zoo operating revenues. Repayment will be made over a period not to exceed ten years beginning FY 2014-15. Annual interest only payments will be made until such time as the Oregon Zoo's commitment to debt service on the FY 2013 Full Faith & Credit bonds expires on 8/1/2016. Thereafter, annual principal payments will be due no later than June 30th of each fiscal year.
- 5. The Rehabilitation and Enhancement Fund is hereby renamed the Community Enhancement Fund. All other attributes of the fund remain the same.
- 6. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties.

ADOPTED by the Metro Council on this 19th day of June 2014.

APPROVED AS TO FORM:	Tom Hughes, Council President
Alison Kean Metro Attorney	



Tax Supervising & Conservation Commission

PO Box 8428 Portland, Oregon 97207-8428

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@ multco.us

Web Site: www.tsccmultco.com /tscc/

June 5, 2014

Metro Council 600 NE Grand Avenue Portland , Oregon 97232

Dear President Hughes and Councilors:

The Tax Supervising and Conservation Commission met on June 5, 2014 to review, discuss and conduct a public hearing on Metro's 2014-15 Approved Budget. This hearing was conducted pursuant to ORS 294.605 to 294.705 to confirm compliance with applicable laws and to determine the adequacy of estimates necessary to support efficient and economical administration of the district.

The budget was filed timely on May 12, 2014. The Commission hereby certifies by a majority vote of members of the Commission that it has no objections or recommendations to make with respect to the budget.

For 2014-15, estimates were judged to be reasonable for the purpose shown and the document was found to be in substantial compliance with Local Budget Law. The budget estimates and levy amounts, as shown in the approved budget, are shown on the attached page.

Please file a complete copy of the adopted budget with the Commission no later than August 31, 2014.

We appreciate having the opportunity to discuss this budget with you.

Yours very truly,

TAX SUPERVISING & CONSERVATION COMMISSION

Terry McCall, Chair

Gülgün U Mersereau, Commissioner

David Barringer, Commissioner

Brendan P. Watkins, Commissioner

Steven B. Nance, Commissioner

Commissioners

Terry McCall, Chair Steven B. Nance Gülgün U Mersereau Brendan P. Watkins David Barringer

Metro 2014-15 Approved Budget June 5, 2014

	Budget	Unappropriated
	Estimates	Portion
General Fund	\$118,314,458	\$17,880,454
General Asset Management Fund	17,505,835	181,908
General Obligation Bond Debt Service Fund	37,327,750	96,575
General Revenue Bond Fund	2,959,964	6,520
MERC Fund	85,323,573	0
Natural Areas Fund	52,866,226	2,360,531
Parks & Natural Areas Local Option Levy Fund	15,303,800	0
Open Spaces Fund	639,321	0
Zoo Infrastructure Fund	38,796,472	3,509,753
Cemetery Perpetual Care Fund	495,257	495,257
Community Enhancement Fund	2,111,912	930,941
Risk Management Fund	4,512,983	1,259,422
Smith & Bybee Wetlands Fund	3,449,968	3,077,372
Solid Waste Revenue Fund	101,177,355	19,237,927
Total Budget Estimates	\$480,784,874	\$49,036,660

Property Tax Levies, as approved by Budget Committee:

Permanent Rate – General Government \$0.0966 / \$ 1,000 AV

Parks/Natural Areas Local Option - General Government \$0.0960 / \$1,000 AV

Debt Service - Not Subject to Limit \$38,228,306

EXHIBIT B - Resolution 14-4515 Budget Summary by Year

							Change
	Audited	Audited	Amended	Proposed	Approved	Adopted	hrom
DECOURCES	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2014-15	FY 2014-15	2013-14
RESOURCES Beginning Fund Balance	174,355,620	302,267,337	243,182,410	218,572,075	218,572,075	221,363,195	(8.97%)
beginning runu balance	174,333,020	302,207,337	245,162,410	216,572,075	210,372,073	221,303,193	(0.5770)
Current Revenues							
Excise Tax	14,412,914	15,357,261	15,344,116	16,597,648	16,597,648	16,597,648	8.17%
Construction Excise Tax	1,765,024	2,349,487	2,003,750	2,000,000	2,000,000	2,000,000	(0.19%)
Real Property Taxes	39,333,293	51,517,060	58,683,668	60,039,022	60,039,022	60,039,022	2.31%
Other Tax Revenues	33,619	28,792	30,000	40,000	40,000	40,000	33.33%
Interest Earnings	898,372	985,975	699,561	1,001,647	1,001,647	1,001,647	43.18%
Grants	10,290,105	10,990,550	10,511,662	10,520,418	10,520,418	10,785,418	2.60%
Local Government Shared Revenues	13,004,165	15,019,185	14,248,129	14,280,785	14,280,785	14,280,785	0.23%
Contributions from Governments	5,201,579	3,803,556	3,746,224	3,849,193	3,849,193	3,849,193	2.75%
Licenses and Permits	373,675	375,160	380,000	380,000	380,000	380,000	0.00%
Charges for Services	109,075,705	118,143,005	115,357,815	124,506,105	124,506,105	124,506,105	7.93%
Contributions from Private Sources	2,270,335	2,775,604	3,713,801	2,215,102	2,215,102	2,215,102	(40.35%)
Internal Charges for Services	577,804	530,292	419,535	317,509	317,509	317,509	(24.32%)
Miscellaneous Revenue	379,278	1,041,723	401,880	992,320	992,320	992,320	146.92%
Other Financing Sources	463,684	13,131,753	-	-	-	-	0.00%
Bond Proceeds	195,478,858	42,577	-	-	-	-	0.00%
Subtotal Current Revenues	393,558,411	236,091,980	225,540,141	236,739,749	236,739,749	237,004,749	5.08%
Laboration di Tananata da							
Interfund Transfers	2 025 220	2.710.221	F 000 443	2 122 022	2 122 022	2 422 022	(57.240/)
Internal Service Transfers	2,835,328	3,718,221	5,000,442	2,133,033	2,133,033	2,133,033	(57.34%)
Interfund Reimbursements	9,167,136	10,118,777	9,885,541	11,578,312	11,578,312	11,578,312	17.12%
Interfund Loans	- 0.022.270	- 	2,670,800	3,472,940	3,472,940	3,472,940	30.03%
Fund Equity Transfers	9,933,379	6,544,607	6,311,365	8,288,765	8,288,765	8,288,765	31.33%
Subtotal Interfund Transfers	21,935,843	20,381,605	23,868,148	25,473,050	25,473,050	25,473,050	6.72%
TOTAL RESOURCES	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
REQUIREMENTS	\$589,849,874	\$558,740,922	\$492,590,699	\$480,784,874	\$480,784,874	\$483,840,994	(1.78%)
REQUIREMENTS Current Expenditures							<u> </u>
REQUIREMENTS Current Expenditures Personnel Services	76,388,506	75,457,497	84,058,532	85,706,058	85,706,058	85,996,314	2.31%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services	76,388,506 96,023,271	75,457,497 99,065,662	84,058,532 126,233,282	85,706,058 129,174,117	85,706,058 129,174,117	85,996,314 130,460,316	2.31% 3.35%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay	76,388,506 96,023,271 28,293,890	75,457,497 99,065,662 25,753,073	84,058,532 126,233,282 67,467,855	85,706,058 129,174,117 71,922,028	85,706,058 129,174,117 71,922,028	85,996,314 130,460,316 73,909,461	2.31% 3.35% 9.55%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service	76,388,506 96,023,271	75,457,497 99,065,662 25,753,073 67,285,032	84,058,532 126,233,282 67,467,855 40,937,068	85,706,058 129,174,117 71,922,028 41,971,000	85,706,058 129,174,117	85,996,314 130,460,316 73,909,461 41,971,000	2.31% 3.35%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay	76,388,506 96,023,271 28,293,890 64,941,026	75,457,497 99,065,662 25,753,073	84,058,532 126,233,282 67,467,855	85,706,058 129,174,117 71,922,028	85,706,058 129,174,117 71,922,028 41,971,000	85,996,314 130,460,316 73,909,461	2.31% 3.35% 9.55% 2.53%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers	76,388,506 96,023,271 28,293,890 64,941,026	75,457,497 99,065,662 25,753,073 67,285,032	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,706,058 129,174,117 71,922,028 41,971,000	85,996,314 130,460,316 73,909,461 41,971,000	2.31% 3.35% 9.55% 2.53%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033	2.31% 3.35% 9.55% 2.53% 4.28%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765	2.31% 3.35% 9.55% 2.53% 4.28%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75%
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 - 20,381,605	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 - 20,381,605	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance Subtotal Contigency/Ending Bala TOTAL REQUIREMENTS	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843 - 302,267,337 302,267,337 \$589,849,873	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 20,381,605 - 270,798,054 270,798,054 \$558,740,923	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815 \$492,590,700	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621 \$480,784,874	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621 \$480,784,874	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852 \$483,840,993	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%) (15.99%)
REQUIREMENTS Current Expenditures Personnel Services Materials and Services Capital Outlay Debt Service Subtotal Current Expenditures Interfund Transfers Internal Service Transfers Interfund Reimbursements Fund Equity Transfers Interfund Loans Subtotal Interfund Transfers Contigency Unappropriated Fund Balance Subtotal Contigency/Ending Bala	76,388,506 96,023,271 28,293,890 64,941,026 265,646,692 2,835,328 9,167,136 9,933,379 - 21,935,843 - 302,267,337 302,267,337 \$589,849,873	75,457,497 99,065,662 25,753,073 67,285,032 267,561,264 3,718,221 10,118,777 6,544,607 20,381,605 270,798,054 270,798,054 \$558,740,923	84,058,532 126,233,282 67,467,855 40,937,068 318,696,737 5,000,442 9,885,541 6,311,365 2,670,800 23,868,148 54,637,780 95,388,035 150,025,815	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,706,058 129,174,117 71,922,028 41,971,000 328,773,203 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,501,961 49,036,660 126,538,621	85,996,314 130,460,316 73,909,461 41,971,000 332,337,091 2,133,033 11,578,312 8,288,765 3,472,940 25,473,050 77,994,192 48,036,660 126,030,852	2.31% 3.35% 9.55% 2.53% 4.28% (57.34%) 17.12% 31.33% 30.03% 6.72% 42.75% (49.64%) (15.99%)

EXHIBIT B Resolution 14-4515 Note to Adopted Budget (as approved 6/12/14)

The FY 2014-15 budget will include \$200,000 for a two-year pilot program to address the concepts outlined in the Metro Workforce Housing Implementation amendment proposed by Councilor Chase and the management response prepared by the Chief Operating Officer and Planning & Development Director. The Council will convene in July 2014 to develop and approve a work plan identifying program purpose and objectives. No expenditure of funds shall be made for this purpose until such time as the work plan is approved by the Council.

	Adopted Budget
GENERAL FUND	Dauget
Council	4,612,781
Office of the Auditor	748,190
Office of Metro Attorney	2,202,018
Information Services	4,187,887
Communications	3,086,345
Finance and Regulatory Services	4,403,060
Human Resources	2,477,432
Parks and Environmental Services	8,532,296
Sustainability Center	3,384,535
Visitor Venues - Oregon Zoo	30,780,575
Planning and Development Department	15,094,485
Research Center	3,950,995
Special Appropriations	5,017,085
Non-Departmental	
Debt Service	1,786,381
Interfund Transfers	6,740,016
Contingency	4,100,722
Total Appropriations	101,104,803
Unappropriated Balance	17,880,454
Total Fund Requirements	\$118,985,25 7
CEMETERY PERPETUAL CARE FUND Unappropriated Balance	495,257
Total Fund Requirements	\$495,257
Total Fullu Requirements	Ş433,23 <i>1</i>
COMMUNITY ENHANCEMENT FUND	
Sustainability Center	842,020
Non-Departmental	
Interfund Transfers	58,951
Contingency	280,000
Total Appropriations	1,180,971
Unappropriated Balance	930,941
Total Fund Requirements	\$2,111,912
GENERAL ASSET MANAGEMENT FUND	
Asset Management Program	12,739,140
Non-Departmental	12,733,140
Contingency	5,337,970
Total Appropriations	18,077,110
Unappropriated Balance	181,908
Total Fund Requirements	\$18,259,018
	\$10,103,010
GENERAL OBLIGATION DEBT SERVICE FUND	
Non-Departmental	
Debt Service	37,231,175
Total Appropriations	37,231,175
Unappropriated Balance	96,575
Total Fund Requirements	\$37,327,750

	Adopted
	Budget
GENERAL REVENUE BOND FUND	
Bond Account	
Debt Service	2,953,444
Total Appropriations	2,953,444
Unappropriated Balance	6,520
Total Fund Requirements	\$2,959,964
MERC FUND	
MERC	51,837,332
Non-Departmental	31,037,332
Interfund Transfers	5,680,018
Contingency	28,817,223
Total Appropriations	86,334,573
Unappropriated Balance	-
Total Fund Requirements	\$86,334,573
NATURAL AREAS FUND	22.022.540
Sustainability Center	33,832,518
Non-Departmental	4 670 477
Interfund Transfers	1,673,177
Contingency	15,000,000
Total Appropriations Unappropriated Balance	50,505,695
	2,360,531
Total Fund Requirements	\$52,866,226
OREGON ZOO INFRASTRUCTURE/ANIMAL	
Visitor Venues - Oregon Zoo	29,210,633
Non-Departmental	
Interfund Transfers	376,086
Contingency	5,700,000
Total Appropriations	35,286,719
Unappropriated Balance	3,509,753
Total Fund Requirements	\$38,796,472
OPEN SPACES FUND	
Sustainability Center	639,321
Total Appropriations	639,321
Total Fund Requirements	\$639,321
	+
PARKS AND NATURAL AREAS LOCAL OPTION LEVY	
Sustainability Center	6,903,738
Parks and Environmental Services	3,883,354
Visitor Venues - Oregon Zoo	312,244
Special Appropriations	1,500,000
Non-Departmental	
Interfund Transfers	1,637,347
Contingency	1,173,117
Total Appropriations	15,409,800
Total Fund Requirements	15,409,800

	Adopted
	Budget
RISK MANAGEMENT	
Finance and Regulatory Services	2,452,110
Non-Departmental	
Interfund Transfers	301,451
Contingency	500,000
Total Appropriations	3,253,561
Unappropriated Balance	1,259,422
Total Fund Requirements	\$4,512,983
SMITH AND BYBEE WETLANDS FUND	
Parks and Environmental Services	65 000
	65,000
Non-Departmental Interfund Transfers	107 506
	107,596
Contingency Total Appropriations	1,200,000 1,372,596
Total Appropriations Unappropriated Balance	2,077,372
Total Fund Requirements	\$3,449,968
Total Fullu Nequilements	33,443,308
SOLID WASTE FUND	
Sustainability Center	7,920,141
Parks and Environmental Services	47,168,798
Finance and Regulatory Services	2,582,058
Non-Departmental	
Interfund Transfers	8,898,408
Contingency	15,885,160
Total Appropriations	82,454,565
Unappropriated Balance	19,237,927
Total Fund Requirements	\$101,692,492
Total Appropriations	435,804,333
Total Unappropriated Balance	48,036,660
TOTAL BUDGET	
TOTAL BUDGET	\$483,840,993

STAFF REPORT

CONSIDERATION OF RESOLUTION 14-4515 ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2014-15, MAKING APPROPRIATIONS, LEVYING AD VALOREM TAXES, AND AUTHORIZING AN INTERFUND LOAN

Date: April 4, 2014

Presented by: Martha Bennett
Chief Operating Officer

BACKGROUND

I am forwarding to the Metro Council for consideration and approval my proposed budget for fiscal year 2014-15.

Metro Council action, through Resolution No. 14-4515 is the final step in the process for the adoption of Metro's operating financial plan for the forthcoming fiscal year. Final action by the Metro Council to adopt this plan must be completed by June 30, 2014.

Once the budget plan for fiscal year 2014-15 is approved by the Metro Council on May 8, 2014, the number of funds and the maximum tax levy cannot be amended without review and certification by the Tax Supervising and Conservation Commission. Adjustments, if any, by the Metro Council to increase the level of expenditures in a fund are limited to no more than 10 percent of the total value of any fund's expenditures in the period between Metro Council approval in early May 2014 and adoption in June 2014.

Exhibit A to this Resolution will be available subsequent to the Tax Supervising and Conservation Commission hearing June 5, 2014. Exhibits B and C of the Resolution will be available at the public hearing on April 24, 2014.

ANALYSIS/INFORMATION

- 1. **Known Opposition** Metro Council hearings will be held on the Proposed Budget on April 24, 2014 and May 8, 2014. Opportunities for public comments will be provided. Opposition to any portion of the budget will be identified during that time.
- 2. **Legal Antecedents** The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. Oregon Revised Statutes 294.635 requires that Metro prepare and submit its approved budget to the Tax Supervising and Conservation Commission by May 15, 2014. The Commission will conduct a hearing on June 5, 2014 for the purpose of receiving information from the public regarding the Metro Council's approved budget. Following the hearing, the Commission will certify the budget to the Metro Council for adoption and may provide recommendations to the Metro Council regarding any aspect of the budget.
- 3. **Anticipated Effects** Adoption of this Resolution will put into effect the annual FY 2014-15 budget, effective July 1, 2014.
- 4. **Budget Impacts** The total amount of the proposed FY 2014-15 annual budget is \$480,784,874 and 785.25 FTE.

RECOMMENDED ACTION The Chief Operating Officer recommends adoption of Resolution No. 14-4515