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	F	Actual Y 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES							
Charges for Services		7,138,110	8,297,447	8,635,757	8,386,471	8,386,471	8,386,471
Miscellaneous		103,414	124,604	85,607	56,500	56,500	56,500
Total External Revenues		7,241,524	8,422,051	8,721,364	8,442,971	8,442,971	8,442,971
Fund Transfers - Revenue		0	0	3,095	0	0	0
Interagency Revenue		0	0	2,716	0	0	0
Total Internal Revenues		0	0	5,811	0	0	0
Beginning Fund Balance		1,198,769	1,332,511	1,269,647	1,651,376	1,651,376	1,651,376
TOTAL RESOURCES	\$	8,440,293	9,754,562	\$ 9,996,822	\$ 10,094,347	\$ 10,094,347	\$ 10,094,347
REQUIREMENTS							
Personal Services		2,548,649	2,931,784	3,165,889	2,800,577	2,800,577	2,800,577
External Materials & Services		2,888,384	3,425,226	3,573,689	3,628,454	3,628,454	3,628,454
Internal Materials & Services		654,504	460,719	380,977	469,897	469,897	469,897
Capital Expenses		0	0	50,000	65,000	65,000	65,000
Total Bureau Expenditures		6,091,537	6,817,729	7,170,555	6,963,928	6,963,928	6,963,928
Contingency		0	0	1,641,608	1,994,735	1,994,735	1,994,735
Fund Transfers - Expense		991,110	1,051,843	1,040,218	1,016,330	1,016,330	1,016,330
Bond Expenses		102,023	112,740	144,441	119,354	119,354	119,354
Total Fund Requirements		1,093,133	1,164,583	2,826,267	3,130,419	3,130,419	3,130,419
Ending Fund Balance		1,255,623	1,772,250	0	0	0	0
TOTAL REQUIREMENTS	\$	8,440,293	9,754,562	\$ 9,996,822	\$ 10,094,347	\$ 10,094,347	\$ 10,094,347

FUND OVERVIEW

The Golf Fund is an enterprise fund and accounts for all resources and requirements of the Portland Parks & Recreation Golf program.

The primary sources of revenue to the Golf Fund are:

- Revenues from contracts with concessionaires located at each of the City's golf courses deriving from food and beverage services, clothing and equipment sales, golf lessons, cart rental, and collection of greens fees
- Greens fees paid by golfers for each round of golf

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

Heron	Lakes Club-
house l	Development

The permitting and design work for a new clubhouse at Heron Lakes Golf Course is scheduled for completion during summer 2010 at a total cost of \$400,000.

Capital Projects

There are capital improvements scheduled at Eastmoreland Golf Course, which may require the removal of trees, and improvements to the pond at the Rose City Golf Course that will require dredging and irrigation work.

Staffing

A reduction of one groundskeeper position at the Redtail Golf Course will result in cost savings to the Golf program while maintaining the current level of service to the public.

Weather

Golf revenues are directly linked to seasonal weather patterns. It is anticipated that the predicted FY 2010-11 weather pattern will produce higher rainfall which may negatively impact Golf revenues.

	i	Actual Y 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES							
Miscellaneous		29,551	18,446	15,000	5,000	5,000	5,000
Total External Revenues		29,551	18,446	15,000	5,000	5,000	5,000
Fund Transfers - Revenue		778,600	787,000	786,370	802,000	802,000	802,000
Total Internal Revenues		778,600	787,000	786,370	802,000	802,000	802,000
Beginning Fund Balance		650,161	650,825	640,000	640,358	640,358	640,358
TOTAL RESOURCES	\$	1,458,312	\$ 1,456,271	\$ 1,441,370	\$ 1,447,358	\$ 1,447,358	\$ 1,447,358
REQUIREMENTS							
Bond Expenses		807,487	807,343	807,370	807,280	807,280	807,280
Debt Service Reserves		0	0	634,000	640,078	640,078	640,078
Total Fund Requirements		807,487	807,343	1,441,370	1,447,358	1,447,358	1,447,358
Ending Fund Balance		650,825	648,928	0	0	0	0
TOTAL REQUIREMENTS	\$	1,458,312	\$ 1,456,271	\$ 1,441,370	\$ 1,447,358	\$ 1,447,358	\$ 1,447,358

FUND OVERVIEW

The Golf Revenue Bond Redemption Fund receives cash transfers from the Golf Fund and pays principal and interest on all debt associated with the Golf program. Debt service is payable from and secured by net revenues from the Golf program. This fund also holds debt service reserves as required by the covenants of individual debt issues.

The Golf Revenue Bond Redemption Fund is currently servicing one outstanding debt issue, a line of credit scheduled to be retired in FY 2012-13.

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

The Golf Program revenue bond debt service will conclude in FY 2012-13. The required annual payment for FY 2010-11 is \$807,280. The required funds reserve balance is \$633,333.

Debt Redemption Schedule

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Golf System Revenue Bonds, 200	0 Series A					
02/01/2000 - Due 02/1	6,333,333					
		2010/11	695,000	4.98%	112,280	807,280
		2011/12	729,000	5.12%	77,669	806,669
		2012/13	767,000	5.26%	40,344	807,344
TOTAL FUND DEBT SERVICE			\$ 2,191,000		\$ 230,293	\$ 2,421,293

	Actual FY 2007–08	Actual FY 2008–09	Revised FY 2009–10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Charges for Services	3,913,772	3,132,855	1,444,329	3,000,000	3,000,000	3,000,000
Intergovernmental	3,822,736	4,317,551	8,905,911	13,511,500	13,511,500	13,511,500
Bond and Note	1,600,000	0	0	0	0	0
Miscellaneous	3,171,321	4,414,099	1,398,500	599,440	599,440	599,440
Total External Revenues	12,507,829	11,864,505	11,748,740	17,110,940	17,110,940	17,110,940
Fund Transfers - Revenue	8,869,788	6,097,979	2,459,585	1,814,970	1,814,970	2,164,970
Interagency Revenue	3,186,913	2,907,599	40,000	0	0	0
Total Internal Revenues	12,056,701	9,005,578	2,499,585	1,814,970	1,814,970	2,164,970
Beginning Fund Balance	14,295,398	14,622,186	11,911,878	4,491,996	4,491,996	4,491,996
TOTAL RESOURCES	\$ 38,859,928	\$ 35,492,269	\$ 26,160,203	\$ 23,417,906	\$ 23,417,906	\$ 23,767,906
REQUIREMENTS						
Personal Services	1,379,254	1,599,655	1,469,940	926,176	926,176	926,176
External Materials & Services	5,318,683	4,933,300	4,105,598	11,704,160	11,704,160	11,704,319
Internal Materials & Services	773,575	559,462	524,155	204,823	204,823	204,664
Capital Expenses	15,588,804	14,286,212	15,840,730	8,577,132	8,577,132	8,927,132
Total Bureau Expenditures	23,060,316	21,378,629	21,940,423	21,412,291	21,412,291	21,762,291
Contingency	0	0	2,882,471	630,753	630,753	630,753
Fund Transfers - Expense	1,177,426	1,129,541	1,255,952	1,307,636	1,307,636	1,307,636
Bond Expenses	0	1,612,266	81,357	67,226	67,226	67,226
Total Fund Requirements	1,177,426	2,741,807	4,219,780	2,005,615	2,005,615	2,005,615
Ending Fund Balance	14,622,186	11,371,833	0	0	0	0
TOTAL REQUIREMENTS	\$ 38,859,928	\$ 35,492,269	\$ 26,160,203	\$ 23,417,906	\$ 23,417,906	\$ 23,767,906

FUND OVERVIEW

The Parks Capital Construction & Maintenance Fund accounts for all capital resources and requirements for Portland Parks & Recreation with the exception of capital activity relating to two enterprise funds, the Golf Fund and the Portland International Raceway Fund.

Revenue Sources

The primary sources of revenue to the Capital Construction & Maintenance Fund include service charges and fees, General Fund discretionary resources, local sources such as other governmental agencies, and the Parks Local Option Levy. The levy was approved by the voters in 2002 and expired at the end of FY 2007-08. Excess levy funding continued to fund Parks Construction projects through FY 2008-09.

Project Selection & Prioritization

Capital projects funded within the fund are prioritized within the bureau's five-year capital improvement plan (CIP). Projects that are prioritized in the first year of the CIP are then considered in the annual budget process for ranking by the Parks budget committee with regard to scope, priority, funding, and community importance.

Three primary objectives guide project selection and prioritization:

- Acquiring land including natural areas and constructing facilities in park-deficient areas
- Preserving existing infrastructure.
- Complying with safety, health, and code provisions.

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

The FY 2010-11 budget includes:

- Maintenance facilities at Mt. Tabor, Flavel, Chimney, and Delta Parks
- Riverside (Fields) Park
- Trails at Columbia Slough, Marine Drive, and Springwater Corridor

The CIP includes several projects in FY 2011-12 through FY 2014-15 without identified funding sources. These include:

- Maintenance facility at Mt. Tabor
- Washington-Monroe Community Center
- East Delta turf replacement
- Contributions to Portland school sports fields
- Wildwood Bridge over Burnside
- Play area safety and ADA improvements
- East Portland park developments (i.e. Clatsop Butte, Parklane, and Beech)
- Pittock Mansion exterior masonry and seismic upgrades

	F	Actual Y 2007–08	ı	Actual FY 2008–09	Revised / 2009–10	Proposed FY 2010–1		Approved FY 2010-11	ı	Adopted Y 2010–11
RESOURCES										
Miscellaneous		7,910		5,052	4,310	8	40	840		840
Total External Revenues		7,910		5,052	4,310	8	40	840		840
Beginning Fund Balance		175,391		180,488	181,422	182,2	94	182,294		182,294
TOTAL RESOURCES	\$	183,301	\$	185,540	\$ 185,732	\$ 183,1	34	\$ 183,134	\$	183,134
REQUIREMENTS										
Personal Services		0		1,100	0		0	0		0
External Materials & Services		613		400	13,987	18,3	12	18,312		18,312
Internal Materials & Services		2,200		1,100	0	2,2	00	2,200		2,200
Total Bureau Expenditures		2,813		2,600	13,987	20,5	12	20,512		20,512
Contingency		0		0	8,117		0	0		0
Total Fund Requirements		0		0	8,117		0	0		0
Ending Fund Balance		180,488		182,940	163,628	162,6	22	162,622		162,622
TOTAL REQUIREMENTS	\$	183,301	\$	185,540	\$ 185,732	\$ 183,1	34	\$ 183,134	\$	183,134

FUND OVERVIEW

The Parks Endowment Fund accounts for gifts, donations, and endowments of a permanent nature, whereby the donation principal is invested and interest earnings are available to support programs and services as directed by the funding donor. There are currently four endowments within the fund.

F.L. Beach Curbside Rose Award Trust

This endowment was established in 1975. Its purpose is to encourage planting and maintaining roses that will be visible to the public. An incentive system was established through awards and annual competitions, which are funded from the trust. Funds not used in a given year are reinvested to increase fund balances.

Parks Maintenance Endowment

This endowment was established in FY 2002-03. Earnings are reinvested to increase the size of the endowment with the intent of eventually generating sufficient interest income to help maintain the parks system.

Washington Park Children's Playground Endowment

This endowment was established by a \$75,000 donation from the Portland Rotary Club with the goal of maintaining the playground in Washington Park.

The Dietz Fountain at Wallace Park Endowment

This endowment was established in FY 2003-04 with an original gift of \$4,500. Income from this endowment contributes toward maintenance of the Dietz Fountain.

Managing Agency

Portland Parks & Recreation

		Actual FY 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES							
Current Property Taxes		12,603,821	(33)	0	0	0	0
Prior Year Property Taxes		244,300	234,938	137,819	65,039	65,039	65,039
Total Property Taxes		12,848,121	234,905	137,819	65,039	65,039	65,039
Miscellaneous		734,542	394,384	94,879	39,503	39,503	39,503
Total External Revenues		734,542	394,384	94,879	39,503	39,503	39,503
Interagency Revenue		200,000	0	0	0	0	0
Total Internal Revenues		200,000	0	0	0	0	0
Beginning Fund Balance		13,333,331	18,786,206	6,599,859	5,725,011	5,725,011	5,725,011
TOTAL RESOURCES	\$	27,115,994	\$ 19,415,495	\$ 6,832,557	\$ 5,829,553	\$ 5,829,553	\$ 5,829,553
REQUIREMENTS							
Personal Services		0	2,854,853	409,315	413,570	413,570	413,570
External Materials & Services		0	0	524,063	141	141	141
Internal Materials & Services		8,284,305	5,980,223	12,563	547,241	547,241	547,241
Capital Expenses		0	0	0	0	0	0
Total Bureau Expenditures		8,284,305	8,835,076	945,941	960,952	960,952	960,952
Contingency		0	0	4,784,610	4,066,773	4,066,773	4,066,773
Fund Transfers - Expense		45,483	3,106,777	1,102,006	801,828	801,828	801,828
Total Fund Requirements	_	45,483	3,106,777	5,886,616	4,868,601	4,868,601	4,868,601
Ending Fund Balance		18,786,206	7,473,642	0	0	0	0
TOTAL REQUIREMENTS	\$	27,115,994	\$ 19,415,495	\$ 6,832,557	\$ 5,829,553	\$ 5,829,553	\$ 5,829,553

FUND OVERVIEW

The Parks Local Option Levy Fund was established following voter approval of the Parks Local Option Levy in November 2002. The purpose of the levy was to restore \$2.2 million in funding reductions made in FY 2002-03; provide access to recreational programs for children, families, and seniors; provide safe places to play; and restore, renovate, and continue to maintain the parks system.

Resources in this fund are derived from property tax revenues and interest earnings. Fund requirements include costs associated with Portland Parks & Recreation programs and services.

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

Levy Funded Projects

The levy expired June 30, 2008, but the ending Fund Balance allowed for an additional year of program funding. Council allocated \$5.4 million of ongoing General Fund resources to backfill the funding that had been provided by the Parks levy. Levy funds support the operations and maintenance of levy-funded capital projects for five years from the date the assets are placed into service. Funding for the O'Bryant Square project will remain in the Levy Fund until the project begins, which is estimated to be in FY 2011-12.

	F	Actual Y 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010–11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES							
Charges for Services		1,650,541	1,922,096	2,096,523	2,086,000	2,086,000	2,086,000
Bond and Note		2,010,000	0	0	0	0	0
Miscellaneous		38,262	14,651	25,993	20,500	20,500	20,500
Total External Revenues		3,698,803	1,936,747	2,122,516	2,106,500	2,106,500	2,106,500
Fund Transfers - Revenue		0	0	1,367	0	0	0
Total Internal Revenues		0	0	1,367	0	0	0
Beginning Fund Balance		942,462	435,470	478,903	644,858	644,858	644,858
TOTAL RESOURCES	\$	4,641,265	\$ 2,372,217	\$ 2,602,786	\$ 2,751,358	\$ 2,751,358	\$ 2,751,358
REQUIREMENTS							
Personal Services		755,240	737,272	841,416	772,231	772,231	772,231
External Materials & Services		848,780	545,748	683,516	652,917	652,917	662,535
Internal Materials & Services		171,040	127,448	90,112	126,072	126,072	116,454
Capital Expenses		2,137,740	0	5,000	0	0	0
Total Bureau Expenditures		3,912,800	1,410,468	1,620,044	1,551,220	1,551,220	1,551,220
Contingency		0	0	617,262	860,044	860,044	854,044
Fund Transfers - Expense		44,750	56,070	63,470	43,176	43,176	49,176
Bond Expenses		255,299	295,908	302,010	296,918	296,918	296,918
Bond Issuance Costs		3,360	0	0	0	0	0
Total Fund Requirements		303,409	351,978	982,742	1,200,138	1,200,138	1,200,138
Ending Fund Balance		425,056	609,771	0	0	0	0
TOTAL REQUIREMENTS	\$	4,641,265	\$ 2,372,217	\$ 2,602,786	\$ 2,751,358	\$ 2,751,358	\$ 2,751,358

FUND OVERVIEW

The Portland International Raceway Fund is an enterprise fund and accounts for all resources and requirements associated with management and operation of the Portland International Raceway (PIR).

The primary sources of ongoing revenues to the Portland International Raceway Fund are concession revenues from food and beverage services, product and souvenir sales during various events, and PIR facilities rental revenues.

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

Rental Rates

Responding to the economic downturn, PIR did not raise rates in FY 2009-10 and does not plan for rate increases during the calendar year 2010. If the economy rebounds, a slight rate increase may occur in the latter part of FY 2010-11.

New Developments

In order to support the ten-year master plan and expand revenue-generating potential, PIR has identified a number of possible capital projects including an indoor kart center, race-oriented commercial space, and rental garages for race enthusiasts. PIR is pursuing public-private partnerships to develop these facilities.

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Portland International Raceway, S	Series 2007					
10/25/2007 - Due 6/1	2,010,000					
		2010/11	180,000	6.14%	93,942	273,942
		2011/12	190,000	6.14%	82,890	272,890
		2012/13	205,000	6.14%	71,224	276,224
		2013/14	215,000	6.14%	58,637	273,637
		2014/15	230,000	6.14%	45,436	275,436
		2015/16	245,000	6.14%	31,314	276,314
		2016/17	265,000	6.14%	16,271	281,271
TOTAL FUND DEBT SERVICE			\$ 1,530,000	;	\$ 399,714	\$ 1,929,714

	F	Actual Y 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010–11
RESOURCES							
Licenses & Permits		13,476	25,044	20,000	22,000	22,000	22,000
Charges for Services		265,380	214,349	107,200	25,750	25,750	25,750
Intergovernmental		0	0	0	72,000	72,000	72,000
Miscellaneous		949,409	613,040	817,953	403,475	403,475	403,920
Total External Revenues		1,228,265	852,433	945,153	523,225	523,225	523,670
Fund Transfers - Revenue		0	65,550	63,583	25,000	25,000	31,000
Interagency Revenue		41,926	25,000	0	0	0	0
Total Internal Revenues		41,926	90,550	63,583	25,000	25,000	31,000
Beginning Fund Balance		1,582,080	2,195,530	1,886,845	1,566,265	1,566,265	1,698,131
TOTAL RESOURCES	\$	2,852,271	3,138,513	\$ 2,895,581	\$ 2,114,490	\$ 2,114,490	2,252,801
REQUIREMENTS							
Personal Services		0	378,405	454,356	174,639	174,639	274,239
External Materials & Services		269,258	252,068	1,488,115	1,169,754	1,169,754	1,364,325
Internal Materials & Services		351,060	142,127	73,407	283,204	283,204	117,344
Capital Expenses		0	0	91,180	106,503	106,503	106,503
Total Bureau Expenditures		620,318	772,600	2,107,058	1,734,100	1,734,100	1,862,411
Contingency		0	0	768,441	380,390	380,390	390,390
Fund Transfers - Expense		36,423	242,396	20,082	0	0	0
Total Fund Requirements		36,423	242,396	788,523	380,390	380,390	390,390
Ending Fund Balance		2,195,530	2,123,517	0	0	0	0
TOTAL REQUIREMENTS	\$	2,852,271	3,138,513	\$ 2,895,581	\$ 2,114,490	\$ 2,114,490	2,252,801

FUND OVERVIEW

The Portland Parks Memorial Trust Fund was established to receive proceeds from grants as well as donations from foundations, friends' organizations, neighborhood associations, and other entities. These funds often have restrictions related to purpose and time periods of fund usage. These terms are usually delineated in a contract or written agreement from a third party.

Fund Requirements

Resources within this fund are typically used for one-time expenditures for specific improvements or services. Individual grants or donations are managed in separate accounts within the fund, according to the provisions of the contract, grant, or donor agreement.

Managing Agency

Portland Parks & Recreation

SIGNIFICANT CHANGES FROM PRIOR YEAR

Donations FY 2010-11

Donations are anticipated this year from private donors which include Nike (summer playgrounds) and Columbia Sportswear (Sellwood Park), however the current recession will most likely see some donors discontinuing their levels of giving. The Portland Parks Foundation, partnering with the Parks Bureau, has been successful in cultivating donors of the park system. This continues to be the approach to fund events like the Summer Concerts series at Washington Park for which Daimler Chryler has pledged \$50,000 for summer 2010. The FY 2010-11 Summer Free for All programming will be possible with sponsorships from many generous organizations, including the National Parks & Recreation Association.

	Actual FY 2007–08	Actual FY 2008–09	Revised FY 2009-10	Proposed FY 2010-11	Approved FY 2010-11	Adopted FY 2010-11
RESOURCES						
Charges for Services	5,645,913	6,065,624	5,975,332	6,165,500	6,165,500	6,165,500
Intergovernmental	1,989,895	1,945,814	1,895,020	1,847,437	1,847,437	1,847,437
Bond and Note	(0	3,000,000	10,000,000	10,000,000	10,000,000
Miscellaneous	436,690	509,264	200,000	139,454	139,454	139,454
Total External Revenues	8,072,498	8,520,702	11,070,352	18,152,391	18,152,391	18,152,391
Fund Transfers - Revenue	711,375	734,709	2,443	993	993	993
Total Internal Revenues	711,375	734,709	2,443	993	993	993
Beginning Fund Balance	7,054,00	6,825,509	6,200,000	5,853,404	5,853,404	5,853,404
TOTAL RESOURCES	\$ 15,837,874	\$ 16,080,920	\$ 17,272,795	\$ 24,006,788	\$ 24,006,788	\$ 24,006,788
REQUIREMENTS						
External Materials & Services	2,143,775	2,218,748	3,158,000	1,340,000	1,340,000	1,340,000
Internal Materials & Services	249,080	278,223	323,419	455,756	455,756	455,993
Capital Expenses	871,512	96,076	3,000,000	10,000,000	10,000,000	10,000,000
Total Bureau Expenditures	3,264,367	7 2,593,047	6,481,419	11,795,756	11,795,756	11,795,993
Contingency	(0	4,527,461	5,328,951	5,328,951	5,328,714
Fund Transfers - Expense	144,379	172,109	149,327	104,323	104,323	104,323
Bond Expenses	5,854,363	5,963,931	6,089,588	6,752,758	6,752,758	6,752,758
Bond Issuance Costs	(0	25,000	25,000	25,000	25,000
Total Fund Requirements	5,998,742	6,136,040	10,791,376	12,211,032	12,211,032	12,210,795
Ending Fund Balance	6,574,765	7,351,833	0	0	0	0
TOTAL REQUIREMENTS	\$ 15,837,874	\$ 16,080,920	\$ 17,272,795	\$ 24,006,788	\$ 24,006,788	\$ 24,006,788

FUND OVERVIEW

The Spectator Facilities Operating Fund is an enterprise fund within the Office of Management and Finance established to budget, monitor, and account for resources and requirements for the Rose Quarter facilities and PGE Park. Major program activities include operations and maintenance, capital improvements, financial planning, contract administration, special projects, and liaison activities among the City, other governmental agencies, and private parties.

Rose Quarter

For the near term, Memorial Coliseum will continue as a secondary arena. The budget allocates an average of approximately \$400,000 each year for improvements to the building. This funding addresses the most critical needs to maintain the building for its current use. A full improvement program for the building is beyond the financial capability of the fund and is projected to cost \$10-\$20 million.

PGE Park

The current operating agreement expires at the end of 2010. A new agreement will be in place January 1st, 2011 to accommodate the Major League Soccer team. Both agreements provide the fund with a gradually increasing flow of revenue. PGE Park will continue to rely on net income from Rose Quarter operations to fully meet expense obligations.

Managing Agency

Office of Management and Finance, Bureau of Internal Business Services

SIGNIFICANT CHANGES FROM PRIOR YEAR

Rose Quarter: The Portland Development Commission is currently leading a process to help shape the future of the Rose Quarter. One of the main objectives of this process is to determine the future of the Memorial Coliseum. The process began in the fall of 2009 and is expected to conclude in late 2011.

PGE Park: The City completed negotiation with Peregrine LLC in March 2010 to redevelop PGE Park into a soccer specific facility. The remodeled PGE Park, with a seating capacity of up to 24,000, will be home to a newly acquired Major League Soccer team and Portland State University football. The \$31million remodel project is expected to be completed in the spring of 2011.

Bond Description	Amount Issued	Fiscal Year	Principal	Coupon	Interest	Total P+I
Arena Limited Tax Revenue Refun	ding Bonds 2005	Sarias A (Fadara	lly Tavable)			
03/03/2005 - Due 6/1	10,555,000	Series A (Federa	ily laxable)			
00/00/2003 - Duc 0/1	10,000,000	2010/11	1,590,000	4.35%	69,165	1,659,165
		TOTAL	1,590,000		69,165	1,659,165
Avena Limited Tay Davanus Defun	ding Banda 2005	Carias B				
Arena Limited Tax Revenue Refun	•	Series B				
03/03/2005 - Due 6/1	17,810,000	0010/11	765 000	0.059/	000 700	1 600 700
		2010/11 2011/12	765,000 2,555,000	3.25% 3.50%	838,788 813,925	1,603,788 3,368,925
		2012/13	2,760,000	5.00%	724,500	3,484,500
		2012/13	3,015,000	5.00%	586,500	3,601,500
		2013/14	3,285,000	5.00%	435,750	3,720,750
		2015/16	3,575,000	5.00%	271,500	3,846,500
		2016/17	1,855,000	5.00%	92,750	1,947,750
		TOTAL	17,810,000	3.00 /6	3,763,713	21,573,713
		101712	17,010,000		0,700,710	21,070,710
Limited Tax Revenue Bonds, 2001						
	35,000,000	0010/11	4 000 000	0.000/	4 770 005	0.400.005
		2010/11	1,360,000	6.38%	1,779,805	3,139,805
		2011/12	1,445,000	6.50%	1,693,105	3,138,105
		2012/13	1,540,000	6.60%	1,599,180	3,139,180
		2013/14	1,640,000	6.70%	1,497,540	3,137,540
		2014/15	1,750,000	6.70%	1,387,660	3,137,660
		2015/16	1,870,000	6.80%	1,270,410	3,140,410
		2016/17	1,995,000	6.80%	1,143,250	3,138,250
		2017/18	2,130,000	6.80%	1,007,590	3,137,590
		2018/19	2,275,000	7.00%	862,750	3,137,750
		2019/20	2,435,000	7.00%	703,500	3,138,500
		2020/21	2,605,000	7.00%	533,050	3,138,050
		2021/22	2,790,000	7.00%	350,700	3,140,700
		2022/23 TOTAL	2,220,000	7.00%	155,400	2,375,400
		IOIAL	26,055,000		13,983,940	40,038,940
Estimated - MLS Line of Credit						
	12,000,000					
		2010/11	10,000,000	variable	375,000	10,375,000
		TOTAL	10,000,000		375,000	10,375,000
COMBINED DEBT SERVICE						
	63,365,000					
	00,000,000	0010/11	10 715 000		0.000.750	40 777 750
		2010/11	13,715,000		3,062,758	16,777,758
		2011/12	4,000,000		2,507,030	6,507,030
		2012/13	4,300,000		2,323,680	6,623,680
		2013/14	4,655,000		2,084,040	6,739,040
		2014/15	5,035,000		1,823,410	6,858,410
		2015/16	5,445,000		1,541,910	6,986,910
		2016/17	3,850,000		1,236,000	5,086,000
		2017/18	2,130,000		1,007,590	3,137,590
		2018/19	2,275,000		862,750	3,137,750
		2019/20	2,435,000		703,500	3,138,500
		2020/21	2,605,000		533,050	3,138,050
		2021/22	2,790,000		350,700	3,140,700
		2022/23	2,220,000		155,400	2,375,400
OTAL FUND DEBT SERVICE			\$ 55,455,000		\$ 18,191,818	\$ 73,646,818