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600 NE Grand Ave.  
Portland, Oregon  
97232-2736

# CAFR

**Comprehensive Annual Financial Report**  
**For the year ended June 30, 2010**



**Metro** | *Making a great place*

# Metro | *Making a great place*

Clean air and clean water do not stop at city limits or county lines. Neither does the need for jobs, a thriving economy and good transportation choices for people and businesses in our region. Voters have asked Metro to help with the challenges that cross those lines and affect the 25 cities and three counties in the Portland metropolitan area.

A regional approach simply makes sense when it comes to protecting open space, caring for parks, planning for the best use of land, managing garbage disposal and increasing recycling. Metro oversees world-class facilities such as the Oregon Zoo, which contributes to conservation and education, and the Oregon Convention Center, which benefits the region's economy

## **Your Metro representatives for the year ending June 30, 2010**

Metro Council President – David Bragdon

Metro Councilors – Rod Park, District 1; Carlotta Collette, District 2; Carl Hosticka, District 3; Kathryn Harrington, District 4; Rex Burkholder, District 5; Robert Liberty, District 6.

Auditor – Suzanne Flynn

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# Supplementary Information



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# Required Supplementary Information

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## Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual

### General Fund

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## Schedule of Funding Progress

### Other Postemployment Benefits

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## Notes to Required Supplementary Information

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**METRO**

## General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances-  
Budget and Actual (Non-GAAP Basis of Budgeting)  
For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Government fees	\$ 91,060	91,060	389,643	298,583
Culture and recreation fees	19,932,614	19,932,614	17,402,009	(2,530,605)
Other fees	4,110,320	4,110,320	3,086,589	(1,023,731)
Internal charges for services	3,228	3,228	517	(2,711)
Licenses and permits	406,000	406,000	385,155	(20,845)
Pension debt service assessment	1,472,340	1,472,340	1,592,895	120,555
Miscellaneous revenue	138,500	138,500	342,666	204,166
Operating grants and contributions:				
Grants	13,382,350	13,382,350	11,299,558	(2,082,792)
Government contributions	313,314	313,314	1,505,000	1,191,686
Contributions and donations	1,265,100	1,265,100	1,245,662	(19,438)
General revenues:				
Taxes:				
Property taxes	11,126,206	11,126,206	11,232,026	105,820
Excise taxes	13,465,381	13,465,381	12,964,535	(500,846)
Construction excise tax	1,400,000	1,400,000	1,427,730	27,730
Local government shared revenue	572,895	572,895	509,323	(63,572)
Investment income	544,008	544,008	220,523	(323,485)
<b>Total revenues</b>	<b>68,223,316</b>	<b>68,223,316</b>	<b>63,603,831</b>	<b>(4,619,485)</b>
<b>EXPENDITURES</b>				
Communications	2,178,971	2,321,216	2,180,092	141,124
Council office	3,408,277	3,408,277	3,130,039	278,238
Finance and regulatory services	3,334,056	3,334,056	2,907,839	426,217
Human resources	1,904,090	1,904,090	1,715,911	188,179
Information services	3,170,764	3,170,764	2,780,349	390,415
Metro auditor	669,433	669,433	613,329	56,104
Office of Metro attorney	1,995,694	1,995,694	1,888,831	106,863
Oregon Zoo	27,636,683	27,636,683	24,694,668	2,942,015
Parks and environmental services	6,831,562	6,964,113	6,568,190	395,923
Planning and development	18,182,224	17,862,860	10,816,845	7,046,015
Research center	4,200,843	4,279,363	4,258,776	20,587
Sustainability center	4,490,128	4,667,247	3,389,725	1,277,522

(Continued)

**METRO**

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances-  
Budget and Actual (Non-GAAP Basis of Budgeting), *continued*  
For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
Expenditures, continued:				
Special appropriations	\$ 4,721,292	4,721,292	902,069	3,819,223
Former ORS 197.352 claims & judgments	100	100	-	100
Non-departmental:				
Debt service	1,472,340	1,472,340	1,472,339	1
Contingency	3,998,894	3,854,033	-	3,854,033
<b>Total expenditures</b>	<b>88,195,351</b>	<b>88,261,561</b>	<b>67,319,002</b>	<b>20,942,559</b>
<b>Revenues under expenditures</b>	<b>(19,972,035)</b>	<b>(20,038,245)</b>	<b>(3,715,171)</b>	<b>16,323,074</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,916,284	9,964,867	9,309,450	(655,417)
Transfers out	(4,844,490)	(4,770,610)	(4,027,306)	743,304
<b>Total other financing sources (uses)</b>	<b>5,071,794</b>	<b>5,194,257</b>	<b>5,282,144</b>	<b>87,887</b>
Revenues and other sources over (under) expenditures and other uses	(14,900,241)	(14,843,988)	1,566,973	16,410,961
Beginning fund balance available for appropriation - July 1, 2009	26,616,367	26,616,367	28,627,795	2,011,428
Unappropriated ending fund balance - June 30, 2010	\$ 11,716,126	11,772,379	30,194,768	18,422,389
Reconciliation to Governmental GAAP basis:				
Excess of revenues and other financing sources over (under) expenditures and other financing uses on the basis of budgeting:				
General Fund, as presented above			1,566,973	
General Revenue Bond Fund-General, from page 115			(12,878)	
General Renewal and Replacement Fund, from page 116			(387,725)	
Budget requirements not qualifying as expenses under Governmental GAAP:				
Purchase of assets held for resale			270,943	
Additional revenues required by Governmental GAAP:				
Amortization of loan discounts			38,931	
<b>General Fund net change in fund balance as reported on the statement of revenues, expenditures and changes in fund balances-governmental funds</b>			<b>\$ 1,476,244</b>	

METRO  
 Schedule of Funding Progress  
 Other Postemployment Benefits  
 June 30, 2010

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability Unit Credit</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Percentage</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
July 1, 2007	\$ -	\$3,364,684	\$3,364,684	0%	\$48,238,961	7%
July 1, 2009	\$ -	\$3,007,784	\$3,007,784	0%	\$49,864,609	6%

## BUDGETARY INFORMATION

### 1. BUDGETS

A budget is prepared for each fund in accordance with the modified accrual basis of accounting and legal requirements set forth in the Oregon Local Budget Law. This basis differs from GAAP. The Council adopts the original budget for all funds by ordinance prior to the beginning of Metro's fiscal year. The ordinance authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. The legal level of control for each fund is set by department, with separate designations within the fund for the categories of debt service, interfund transfers and contingency.

The General Revenue Bond Fund is a budgetary fund comprised of two components that are separated and combined with other budgetary funds for reporting under GAAP. The General Renewal and Replacement Fund is a budgetary fund that is combined with the General Fund for reporting under GAAP.

The detail budget document is required to contain more specific, detailed information about the aforementioned expenditure categories. Appropriations that have not been expended at year end lapse and subsequent actual expenditures are charged against ensuing year appropriations. Encumbrances are recorded in Metro's internal accounting records for management reporting and control. Encumbrances are closed at June 30 and re-established in the ensuing fiscal year against appropriations for that year.

Unexpected additional resources and budget revisions may be added to the budget through the use of a supplemental budget or by an ordinance passed by the Council amending the budget. A supplemental budget requires hearings before the public, publication in newspapers and approval by the Council. Original, amended and supplemental budgets may be modified by the use of appropriation transfers between the levels of control, with approval of the Council. Management may amend the budget within the appropriated levels of control without Council approval.

Metro adopted eight budget amendments during the year ended June 30, 2010. Two of the amendments would be considered significant. In November 2009 the Metro Council approved additional renewal and replacement capital projects of \$1.68 million. Also, in June 2010 the Metro Capital Fund was reduced approximately \$9.9 million to reflect the Council's decision not to proceed with the Blue Lake nature and golf learning center project.

### 2. RECONCILIATION OF BASIS OF BUDGETING TO GAAP BASIS

Oregon Local Budget Law, as adopted by Metro, requires accounting for certain transactions to be on a basis other than GAAP. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis of Budgeting) for each fund as presented in supplementary information is presented on the basis of budgeting and is adjusted to the GAAP basis for presentation in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds. The accounting for the reclassification of interfund transfers as operating transactions cause no difference between the excess of revenues and other sources over expenditures and other uses on the basis of budgeting and such amounts on a GAAP basis. Other reconciliations as necessary are presented on the face of the budgetary schedules.

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# Other Supplementary Information

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Combining Statements

Nonmajor Governmental Funds

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Budgetary Comparison Schedules

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# Combining Statements

## Nonmajor Governmental Funds

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### Special Revenue Funds

#### *Smith and Bybee Lakes Fund*

This fund accounts for development and management of the Smith and Bybee Lakes Natural Resource Management plan, which calls for Smith and Bybee Lakes to be managed as environmental and recreational resources for the region. The principal source of revenue is investment income.

#### *Rehabilitation and Enhancement Fund*

This fund accounts for special fees collected on solid waste disposal. The funds are used for community enhancement projects in the areas around various solid waste disposal facilities and for administration of the enhancement program.

### Capital Projects Funds

#### *Open Spaces Fund*

This fund accounts for the activities to acquire and protect regional open spaces, parks, trails, and streams. The principal resource is investment income.

#### *Metro Capital Fund*

This fund accounts for all major capital development projects of Metro. The principal sources of revenue are grants and capital contributions and donations.

### Permanent Fund

The *Cemetery Perpetual Care Fund* accounts for amounts provided to build a permanent investment of principal from which the earnings will be used to provide long-term maintenance of pioneer cemeteries under Metro's management. The principal resource is a cemetery revenue surcharge on grave sales.

METRO  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2010

	Special Revenue		
	Smith and Bybee Lakes	Rehabilitation and Enhancement	Total
<b>ASSETS</b>			
Equity in internal cash and investment pool	\$ 4,024,077	2,032,550	6,056,627
Receivables:			
Trade	-	-	-
Other	-	-	-
Interest	15,448	7,670	23,118
<b>Total assets</b>	<b>\$ 4,039,525</b>	<b>2,040,220</b>	<b>6,079,745</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 13,100	66,034	79,134
Salaries, withholdings and payroll taxes payable	-	-	-
Contracts payable	-	-	-
<b>Total liabilities</b>	<b>13,100</b>	<b>66,034</b>	<b>79,134</b>
<b>FUND BALANCES</b>			
Unreserved	4,026,425	1,974,186	6,000,611
<b>Total fund balances</b>	<b>4,026,425</b>	<b>1,974,186</b>	<b>6,000,611</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,039,525</b>	<b>2,040,220</b>	<b>6,079,745</b>

<b>Capital Projects</b>			<b>Permanent</b>	<b>Total</b>
<b>Open</b>	<b>Metro</b>		<b>Cemetery</b>	<b>Nonmajor</b>
<b>Spaces</b>	<b>Capital</b>	<b>Total</b>	<b>Perpetual Care</b>	<b>Governmental</b>
				<b>Funds</b>
339,114	1,185,178	1,524,292	315,865	7,896,784
-	16,667	16,667	95	16,762
-	175	175	-	175
1,292	5,011	6,303	1,198	30,619
<u>340,406</u>	<u>1,207,031</u>	<u>1,547,437</u>	<u>317,158</u>	<u>7,944,340</u>
2,900	156,347	159,247	-	238,381
-	91	91	-	91
-	105,513	105,513	-	105,513
<u>2,900</u>	<u>261,951</u>	<u>264,851</u>	<u>-</u>	<u>343,985</u>
<u>337,506</u>	<u>945,080</u>	<u>1,282,586</u>	<u>317,158</u>	<u>7,600,355</u>
<u>337,506</u>	<u>945,080</u>	<u>1,282,586</u>	<u>317,158</u>	<u>7,600,355</u>
<u>340,406</u>	<u>1,207,031</u>	<u>1,547,437</u>	<u>317,158</u>	<u>7,944,340</u>

**METRO**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the year ended June 30, 2010

	<b>Special Revenue</b>		<b>Total</b>
	<b>Smith and Bybee Lakes</b>	<b>Rehabilitation and Enhancement</b>	
<b>REVENUES</b>			
Cemetery revenue surcharge	\$ -	-	-
Investment income	41,156	19,672	60,828
Miscellaneous revenue	-	-	-
Contributions and donations	-	-	-
Capital grants	-	-	-
Capital contributions and donations	-	-	-
Total revenues	41,156	19,672	60,828
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	207,092	391,675	598,767
Capital outlay	-	-	-
Total expenditures	207,092	391,675	598,767
Revenues over (under) expenditures	(165,936)	(372,003)	(537,939)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	316,860	316,860
Transfers out	-	-	-
Total other financing sources (uses)	-	316,860	316,860
Net change in fund balances	(165,936)	(55,143)	(221,079)
Fund balances - July 1, 2009	4,192,361	2,029,329	6,221,690
Fund balances - June 30, 2010	\$ 4,026,425	1,974,186	6,000,611

Open Spaces	Capital Projects		Permanent Cemetery Perpetual Care	Total Nonmajor Governmental Funds
	Metro Capital	Total		
-	-	-	25,497	25,497
3,395	20,912	24,307	2,978	88,113
-	9,302	9,302	-	9,302
-	73,332	73,332	-	73,332
-	37,792	37,792	-	37,792
-	1,467,373	1,467,373	-	1,467,373
3,395	1,608,711	1,612,106	28,475	1,701,409
-	-	-	-	598,767
19,526	3,265,675	3,285,201	-	3,285,201
19,526	3,265,675	3,285,201	-	3,883,968
(16,131)	(1,656,964)	(1,673,095)	28,475	(2,182,559)
-	139,000	139,000	-	455,860
-	(851,971)	(851,971)	-	(851,971)
-	(712,971)	(712,971)	-	(396,111)
(16,131)	(2,369,935)	(2,386,066)	28,475	(2,578,670)
353,637	3,315,015	3,668,652	288,683	10,179,025
337,506	945,080	1,282,586	317,158	7,600,355

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# Budgetary Comparison Schedules

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Oregon Administrative Rules 162-010-0050 through 162-010-0330 incorporated in the Minimum Standards for Audits of Oregon Municipal Corporations, as prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, requires an individual schedule of revenues, expenditures, and changes in fund balance, budget and actual be presented for each fund for which a legally adopted budget is required.

In accordance with GASB Statement No. 34, Metro's General Fund is presented as required supplementary information. Budgetary comparisons for all other funds are displayed in the following pages.

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# Other Major Governmental Funds

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## Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual

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### **Debt Service Fund**

*General Obligation Bond Debt Service Fund*

### **Capital Projects Funds**

*Zoo Infrastructure and Animal Welfare Fund*

*Natural Areas Fund*

**METRO**

## General Obligation Bond Debt Service Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances -

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
General revenues:				
Taxes:				
Property taxes	\$ 39,783,851	39,783,851	40,225,036	441,185
Investment income	150,000	150,000	162,612	12,612
Total revenues	39,933,851	39,933,851	40,387,648	453,797
<b>EXPENDITURES</b>				
Debt service:				
Principal	30,741,540	30,741,540	30,688,540	53,000
Interest	9,791,482	9,791,482	9,791,481	1
Total expenditures	40,533,022	40,533,022	40,480,021	53,001
Revenues under expenditures	(599,171)	(599,171)	(92,373)	506,798
Beginning fund balance available for appropriation - July 1, 2009	12,645,000	12,645,000	13,133,831	488,831
Unappropriated ending fund balance - June 30, 2010	\$ 12,045,829	12,045,829	13,041,458	995,629

**METRO**

Zoo Infrastructure and Animal Welfare Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
General revenues:				
Investment income	\$ 362,821	362,821	26,399	(336,422)
Total revenues	362,821	362,821	26,399	(336,422)
<b>EXPENDITURES</b>				
Oregon Zoo	12,034,142	12,034,142	1,479,501	10,554,641
Contingency	2,826,363	2,826,363	-	2,826,363
Total expenditures	14,860,505	14,860,505	1,479,501	13,381,004
Revenues under expenditures	(14,497,684)	(14,497,684)	(1,453,102)	13,044,582
<b>OTHER FINANCING SOURCES</b>				
Bond principal	10,000,000	10,000,000	-	(10,000,000)
Revenues and other sources under expenditures	(4,497,684)	(4,497,684)	(1,453,102)	3,044,582
Beginning fund balance available for appropriation - July 1, 2009	4,512,846	4,512,846	4,260,056	(252,790)
Unappropriated ending fund balance - June 30, 2010	\$ 15,162	15,162	2,806,954	2,791,792

**METRO**

Natural Areas Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Miscellaneous revenue	\$ -	-	13,251	13,251
Operating grants and contributions:				
Grants	835,710	835,710	322,479	(513,231)
Contributions and donations	-	90,000	-	(90,000)
General revenues:				
Investment income	1,875,000	1,875,000	940,859	(934,141)
<b>Total revenues</b>	<b>2,710,710</b>	<b>2,800,710</b>	<b>1,276,589</b>	<b>(1,524,121)</b>
<b>EXPENDITURES</b>				
Sustainability center	58,543,237	58,566,956	20,263,215	38,303,741
Contingency	17,667,050	17,642,838	-	17,642,838
<b>Total expenditures</b>	<b>76,210,287</b>	<b>76,209,794</b>	<b>20,263,215</b>	<b>55,946,579</b>
Revenues under expenditures	(73,499,577)	(73,409,084)	(18,986,626)	54,422,458
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of capital assets	-	-	50,000	50,000
Transfers out	(1,472,292)	(1,472,292)	(1,379,974)	92,318
<b>Total other financing sources (uses)</b>	<b>(1,472,292)</b>	<b>(1,472,292)</b>	<b>(1,329,974)</b>	<b>142,318</b>
Revenues and other sources under expenditures and other uses	(74,971,869)	(74,881,376)	(20,316,600)	54,564,776
Beginning fund balance available for appropriation - July 1, 2009	75,000,000	75,000,000	77,109,207	2,109,207
Unappropriated ending fund balance - June 30, 2010	\$ 28,131	118,624	56,792,607	56,673,983

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# Nonmajor Governmental Funds

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## Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual

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### **Special Revenue Funds**

*Smith and Bybee Lakes Fund*

*Rehabilitation and Enhancement Fund*

### **Capital Projects Funds**

*Open Spaces Fund*

*Metro Capital Fund*

### **Permanent Fund**

*Cemetery Perpetual Care Fund*

**METRO**

## Smith and Bybee Lakes Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances -

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Culture and recreation fees	\$ 1,700	1,700	-	(1,700)
Operating grants and contributions:				
Grants	30,000	30,000	-	(30,000)
Government contributions	50,000	50,000	-	(50,000)
General revenues:				
Investment income	103,091	103,091	41,156	(61,935)
<b>Total revenues</b>	<b>184,791</b>	<b>184,791</b>	<b>41,156</b>	<b>(143,635)</b>
<b>EXPENDITURES</b>				
Parks and environmental services	266,740	221,740	38,014	183,726
Contingency	200,000	200,000	-	200,000
<b>Total expenditures</b>	<b>466,740</b>	<b>421,740</b>	<b>38,014</b>	<b>383,726</b>
Revenues over (under) expenditures	(281,949)	(236,949)	3,142	240,091
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(124,899)	(169,899)	(169,078)	821
Revenues under expenditures and other uses	(406,848)	(406,848)	(165,936)	240,912
Beginning fund balance available for appropriation - July 1, 2009	4,215,397	4,215,397	4,192,361	(23,036)
Unappropriated ending fund balance - June 30, 2010	\$ 3,808,549	3,808,549	4,026,425	217,876

**METRO**

## Rehabilitation and Enhancement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
General revenues:				
Investment income	\$ 50,663	50,663	19,672	(30,991)
Total revenues	50,663	50,663	19,672	(30,991)
<b>EXPENDITURES</b>				
Sustainability center	452,649	452,649	359,013	93,636
Contingency	300,000	300,000	-	300,000
Total expenditures	752,649	752,649	359,013	393,636
Revenues under expenditures	(701,986)	(701,986)	(339,341)	362,645
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	373,312	373,312	316,860	(56,452)
Transfers out	(32,662)	(32,662)	(32,662)	-
Total other financing sources (uses)	340,650	340,650	284,198	(56,452)
Revenues and other sources under expenditures and other uses	(361,336)	(361,336)	(55,143)	306,193
Beginning fund balance available for appropriation - July 1, 2009	2,026,532	2,026,532	2,029,329	2,797
Unappropriated ending fund balance - June 30, 2010	\$ 1,665,196	1,665,196	1,974,186	308,990

**METRO**

## Open Spaces Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances -

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Miscellaneous revenue	\$ 350,000	350,000	-	(350,000)
Operating grants and contributions:				
Grants	75,000	75,000	-	(75,000)
General revenues:				
Investment income	8,863	8,863	3,395	(5,468)
<b>Total revenues</b>	<b>433,863</b>	<b>433,863</b>	<b>3,395</b>	<b>(430,468)</b>
<b>EXPENDITURES</b>				
Sustainability center	788,378	788,378	19,526	768,852
<b>Total expenditures</b>	<b>788,378</b>	<b>788,378</b>	<b>19,526</b>	<b>768,852</b>
Revenues under expenditures	(354,515)	(354,515)	(16,131)	338,384
Beginning fund balance available for appropriation - July 1, 2009	354,515	354,515	353,637	(878)
Unappropriated ending fund balance - June 30, 2010	\$ -	-	337,506	337,506

**METRO**

Metro Capital Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual (Non-GAAP Basis of Budgeting)  
For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Miscellaneous revenue	\$ -	-	9,302	9,302
Operating grants and contributions:				
Contributions and donations	-	-	73,332	73,332
Capital grants and contributions:				
Grants	-	-	37,792	37,792
Capital contributions and donations	1,200,000	1,253,953	1,467,373	213,420
General revenues:				
Investment income	76,851	76,851	20,912	(55,939)
<b>Total revenues</b>	<b>1,276,851</b>	<b>1,330,804</b>	<b>1,608,711</b>	<b>277,907</b>
<b>EXPENDITURES</b>				
Capital program	13,427,140	3,852,844	3,267,704	585,140
Contingency	2,976,986	2,727,503	-	2,727,503
<b>Total expenditures</b>	<b>16,404,126</b>	<b>6,580,347</b>	<b>3,267,704</b>	<b>3,312,643</b>
Revenues under expenditures	(15,127,275)	(5,249,543)	(1,658,993)	3,590,550
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	139,000	139,000	139,000	-
Interfund loan	10,650,000	-	-	-
Transfers out	(907,080)	(910,663)	(849,942)	60,721
<b>Total other financing sources (uses)</b>	<b>9,881,920</b>	<b>(771,663)</b>	<b>(710,942)</b>	<b>60,721</b>
Revenues and other sources under expenditures and other uses	(5,245,355)	(6,021,206)	(2,369,935)	3,651,271
Beginning fund balance available for appropriation - July 1, 2009	5,633,688	6,406,821	3,315,015	(3,091,806)
Unappropriated ending fund balance - June 30, 2010	\$ 388,333	385,615	945,080	559,465

**METRO**

## Cemetery Perpetual Care Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances -

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
General revenues:				
Taxes:				
Cemetery revenue surcharge	\$ 23,300	23,300	25,497	2,197
Investment income	7,190	7,190	2,978	(4,212)
Total revenues	30,490	30,490	28,475	(2,015)
Beginning fund balance available for appropriation - July 1, 2009	287,615	287,615	288,683	1,068
Unappropriated ending fund balance - June 30, 2010	\$ 318,105	318,105	317,158	(947)

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# Proprietary Funds

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## Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual

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### Enterprise Funds

*Solid Waste Revenue Fund*

*MERC Fund*

*Reconciliation of Enterprise Fund Revenues and Expenditures (Basis of Budgeting) to  
Statement of Revenues, Expenses and Changes in Fund Net Assets-Proprietary Funds  
(GAAP Basis)*

### Internal Service Fund

*Risk Management Fund*

**METRO**

## Solid Waste Revenue Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances-

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Government fees	\$ 900,950	900,950	987,943	86,993
Culture and recreation fees	3,800	3,800	21,488	17,688
Solid waste fees	51,718,039	51,718,039	49,760,548	(1,957,491)
Other fees	45,000	45,000	46,064	1,064
Miscellaneous revenue	33,000	33,000	129,681	96,681
Operating grants and contributions:				
Grants	1,094,105	1,094,105	4,093	(1,090,012)
Contributions and donations	-	-	40,537	40,537
General revenues:				
Investment income	883,119	883,119	367,099	(516,020)
<b>Total revenues</b>	<b>54,678,013</b>	<b>54,678,013</b>	<b>51,357,453</b>	<b>(3,320,560)</b>
<b>EXPENDITURES</b>				
Operating Account:				
Finance and administrative services	2,115,970	2,248,470	2,055,886	192,584
Sustainability center	8,076,135	8,076,135	6,627,770	1,448,365
Parks and environmental services	38,052,014	37,969,514	36,283,840	1,685,674
Landfill Closure Account:				
Parks and environmental services	2,250,783	2,250,783	255,406	1,995,377
Renewal and Replacement Account:				
Parks and environmental services	1,770,000	1,770,000	468,157	1,301,843
General Account:				
Parks and environmental services	1,377,800	1,377,800	237,513	1,140,287
Contingency	11,172,580	15,122,580	-	15,122,580
<b>Total expenditures</b>	<b>64,815,282</b>	<b>68,815,282</b>	<b>45,928,572</b>	<b>22,886,710</b>

(Continued)

**METRO**

## Solid Waste Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances-  
Budget and Actual (Non-GAAP Basis of Budgeting), *continued*  
For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
Revenues over (under) expenditures	\$ (10,137,269)	(14,137,269)	5,428,881	19,566,150
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund loan-interest	266,250	-	-	-
Transfers in	155,037	155,037	159,802	4,765
Interfund loan-principal	(10,650,000)	-	-	-
Transfers out	(6,828,579)	(6,828,579)	(6,375,207)	453,372
Total other financing sources (uses)	(17,057,292)	(6,673,542)	(6,215,405)	458,137
Revenues and other sources under expenditures and other uses	(27,194,561)	(20,810,811)	(786,524)	20,024,287
Beginning fund balance available for appropriation - July 1, 2009	35,470,285	35,470,285	38,769,438	3,299,153
Unappropriated ending fund balance - June 30, 2010	\$ 8,275,724	14,659,474	37,982,914	23,323,440

**METRO**

**MERC Fund**

Schedule of Revenues, Expenditures and Changes in Fund Balances-  
Budget and Actual (Non-GAAP Basis of Budgeting)  
For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Culture and recreation fees	\$ 29,517,557	29,749,557	29,471,259	(278,298)
Miscellaneous revenue	122,226	147,226	179,594	32,368
Operating grants and contributions:				
Grants	-	216,925	190,976	(25,949)
Government contributions	760,926	760,926	766,100	5,174
Contributions and donations	672,500	440,500	137,750	(302,750)
Capital grants and contributions:				
Capital contributions and donations	1,250,000	1,250,000	2,238,620	988,620
General revenues:				
Local government shared revenue	10,974,589	10,974,589	9,941,144	(1,033,445)
Investment income	586,518	586,518	170,773	(415,745)
<b>Total revenues</b>	<b>43,884,316</b>	<b>44,126,241</b>	<b>43,096,216</b>	<b>(1,030,025)</b>
<b>EXPENDITURES</b>				
MERC	42,735,748	43,284,237	39,181,329	4,102,908
Debt service	17,258	152,258	136,362	15,896
Contingency	8,805,905	8,122,416	-	8,122,416
<b>Total expenditures</b>	<b>51,558,911</b>	<b>51,558,911</b>	<b>39,317,691</b>	<b>12,241,220</b>
Revenues over (under) expenditures	(7,674,595)	(7,432,670)	3,778,525	11,211,195
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	692,490	692,490	187,252	-
Transfers out	(3,704,857)	(3,704,857)	(3,495,476)	209,381
<b>Total other financing sources (uses)</b>	<b>(3,012,367)</b>	<b>(3,012,367)</b>	<b>(3,308,224)</b>	<b>209,381</b>
Revenues and other sources over (under) expenditures and other uses	(10,686,962)	(10,445,037)	470,301	11,420,576
Beginning fund balance available for appropriation - July 1, 2009	26,074,761	26,074,761	26,619,235	544,474
Unappropriated ending fund balance - June 30, 2010	\$ 15,387,799	15,629,724	27,089,536	11,965,050

**METRO**

Reconciliation of Enterprise Fund Revenues and Expenditures (Basis of Budgeting) to Statement of Revenues, Expenses and Changes in Fund Net Assets-Proprietary Funds (GAAP Basis)  
For the year ended June 30, 2010

	<b>Solid Waste</b>	<b>MERC</b>	<b>Total</b>
Excess of revenues and other financing sources over (under) expenditures and other financing uses on the basis of budgeting:			
Solid Waste Revenue Fund	\$ (786,524)	-	(786,524)
MERC Fund	-	470,301	470,301
General Revenue Bond Fund-Expo	-	(11,876)	(11,876)
Budget resources not qualifying as revenues under GAAP:			
Revenue deferred	(74,386)	-	(74,386)
Budget requirements not qualifying as expenses under GAAP:			
Payment of post-closure liability	912,969	-	912,969
Payment of pollution remediation liability	216,760		216,760
Capital assets additions	510,618	1,401,460	1,912,078
Principal and interest payments on bonds	-	650,054	650,054
Principal and interest payments on loans	-	133,632	133,632
Additional expenses required by GAAP:			
Increase in post-closure liability estimate	(13,634,086)	-	(13,634,086)
Increase in pollution remediation liability estimate	(78,635)	-	(78,635)
Depreciation and amortization	(1,587,718)	(5,648,287)	(7,236,005)
Loss on disposal of capital assets	(12,659)	-	(12,659)
Amortization of bond discount and costs	-	(36,335)	(36,335)
Other postemployment benefits	(44,468)	(88,228)	(132,696)
Vacation benefits	(38,665)	36,809	(1,856)
Accrued interest on bonds	-	(45,816)	(45,816)
Change in net assets presented in the statement of revenues, expenses and changes in fund net assets for proprietary funds	\$ (14,616,794)	(3,138,286)	(17,755,080)

**METRO****Risk Management Fund****Schedule of Revenues, Expenditures and Changes in Fund Balances-****Budget and Actual (Non-GAAP Basis of Budgeting)**

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Other fees	\$ -	-	5,770	5,770
Internal charges for services	8,586,555	8,586,555	8,156,797	(429,758)
Miscellaneous revenue	5,000	5,000	147,798	142,798
Operating grants and contributions:				
Grants	40,000	40,000	72,676	32,676
General revenues:				
Investment income	200,000	200,000	87,473	(112,527)
<b>Total revenues</b>	<b>8,831,555</b>	<b>8,831,555</b>	<b>8,470,514</b>	<b>(361,041)</b>
<b>EXPENDITURES</b>				
Finance and administrative services	11,434,039	11,434,039	9,935,253	1,498,786
<b>Total expenditures</b>	<b>11,434,039</b>	<b>11,434,039</b>	<b>9,935,253</b>	<b>1,498,786</b>
Revenues under expenditures	(2,602,484)	(2,602,484)	(1,464,739)	1,137,745
<b>OTHER FINANCING SOURCES</b>				
Transfers in	1,211,710	1,211,710	1,161,806	(49,904)
Revenues and other sources under expenditures	(1,390,774)	(1,390,774)	(302,933)	1,087,841
Beginning fund balance available for appropriation - July 1, 2009	2,756,352	2,756,352	8,301,172	5,544,820
Unappropriated ending fund balance - June 30, 2010	\$ 1,365,578	1,365,578	7,998,239	6,632,661

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# Other Budgetary Funds

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## Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual

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### *General Revenue Bond Fund*

This fund is a budgetary fund comprised of two components that are separated and combined with other budgetary funds for reporting under GAAP.

### *General Renewal and Replacement Fund*

This fund is a budgetary fund that is combined with another budgetary fund for reporting under GAAP.

**METRO**

## General Revenue Bond Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances-

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
General revenues:				
Investment income	\$ 5,700	5,700	2,245	(3,455)
Total revenues	5,700	5,700	2,245	(3,455)
<b>EXPENDITURES</b>				
Debt service account:				
Debt service-Metro Regional Center	1,500,849	1,500,849	1,500,848	1
Debt service-Washington Park Parking Lot	403,820	403,820	403,820	-
Debt service-Expo Center Hall D	1,188,632	1,188,632	1,188,631	1
Project account:				
Capital outlay-Washington Park Parking Lot	219,167	219,167	-	219,167
Total expenditures	3,312,468	3,312,468	3,093,299	219,169
Revenues under expenditures	(3,306,768)	(3,306,768)	(3,091,054)	215,714
<b>OTHER FINANCING SOURCES</b>				
Transfers in	3,078,301	3,078,301	3,066,300	(12,001)
Revenues and other sources under expenditures	(228,467)	(228,467)	(24,754)	203,713
Beginning fund balance available for appropriation - July 1, 2009	230,840	230,840	244,668	13,828
Unappropriated ending fund balance - June 30, 2010	\$ 2,373	2,373	219,914	217,541

Note: This schedule demonstrates compliance with budget at the legal level of control.

**METRO**

## General Revenue Bond Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances-

## (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	Allocated to:		Total
	General	MERC	
<b>REVENUES</b>			
General revenues:			
Investment income	\$ 2,122	123	2,245
Total revenues	2,122	123	2,245
<b>EXPENDITURES</b>			
Debt service account:			
Debt service-Metro Regional Center	1,500,848	-	1,500,848
Debt service-Washington Park Parking Lot	403,820	-	403,820
Debt service-Expo Center Hall D	-	1,188,631	1,188,631
Total expenditures	1,904,668	1,188,631	3,093,299
Revenues under expenditures	(1,902,546)	(1,188,508)	(3,091,054)
<b>OTHER FINANCING SOURCES</b>			
Transfers in	1,889,668	1,176,632	3,066,300
Revenues and other sources under expenditures	(12,878)	(11,876)	(24,754)
Beginning fund balance available for appropriation - July 1, 2009	232,492	12,176	244,668
Unappropriated ending fund balance - June 30, 2010	\$ 219,614	300	219,914

Note: This schedule presents the activity of the two components of the fund.

**METRO**

## General Renewal and Replacement Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balances-

## Budget and Actual (Non-GAAP Basis of Budgeting)

For the year ended June 30, 2010

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with final budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services:				
Miscellaneous revenue	\$ -	-	966	966
Operating grants and contributions:				
Grants	-	1,212,500	-	(1,212,500)
Capital grants and contributions:				
Grants	-	-	1,188,332	1,188,332
Capital contributions and donations	-	32,000	32,000	-
General revenues:				
Investment income	216,559	216,559	65,726	(150,833)
<b>Total revenues</b>	<b>216,559</b>	<b>1,461,059</b>	<b>1,287,024</b>	<b>(174,035)</b>
<b>EXPENDITURES</b>				
Renewal and replacement program	2,455,906	4,743,287	3,663,924	1,079,363
Contingency	3,220,515	2,370,004	-	2,370,004
<b>Total expenditures</b>	<b>5,676,421</b>	<b>7,113,291</b>	<b>3,663,924</b>	<b>3,449,367</b>
Revenues under expenditures	(5,459,862)	(5,652,232)	(2,376,900)	3,275,332
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,082,475	2,274,845	1,989,175	(285,670)
Revenues and other sources under expenditures	(3,377,387)	(3,377,387)	(387,725)	2,989,662
Beginning fund balance available for appropriation - July 1, 2009	6,379,524	6,379,524	6,978,925	599,401
Unappropriated ending fund balance - June 30, 2010	\$ 3,002,137	3,002,137	6,591,200	3,589,063

Note: This fund was created by separating renewal and replacement activity from the Metro Capital Fund.

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# Capital Assets Used in the Operation of Governmental Funds

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**METRO****Capital Assets Used in the Operation of Governmental Funds  
Schedule by Source  
June 30, 2010****GOVERNMENTAL FUNDS CAPITAL ASSETS**

Land	\$	209,278,199
Intangible-easements		1,041,412
Artwork		271,595
Construction in progress		18,902,724
Buildings and exhibits		107,805,576
Improvements		26,797,278
Equipment and vehicles		8,069,927
Intangible-software		2,941,841
Office furniture and equipment		1,212,136
Railroad equipment and facilities		1,965,976
Total governmental funds capital assets		\$ 378,286,664

**INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE**

General Fund	\$	143,091,510
Special Revenue Fund:		
Smith and Bybee Lakes Fund		2,281,031
Capital Projects Funds:		
Zoo Infrastructure and Animal Welfare Fund		2,245,300
Natural Areas Fund		68,003,021
Open Spaces Fund		127,858,655
Metro Capital Fund		34,807,147
Total governmental funds capital assets		\$ 378,286,664

**METRO**

Capital Assets Used in the Operation of Governmental Funds  
 Schedule by Function and Activity  
 June 30, 2010

	<b>Function and Activity</b>				<b>Total</b>
	<b>General government operations</b>	<b>Regional planning and development</b>	<b>Culture and recreation</b>	<b>Zoo</b>	
Land	\$ 588,716	-	206,116,033	2,573,450	209,278,199
Intangible-easements	-	-	1,041,412	-	1,041,412
Artwork	10,000	-	261,595	-	271,595
Construction in progress	-	-	5,535,390	13,367,334	18,902,724
Buildings and exhibits	20,945,472	-	12,969,288	73,890,816	107,805,576
Improvements	-	-	14,211,781	12,585,497	26,797,278
Equipment and vehicles	1,415,695	-	1,239,468	5,414,764	8,069,927
Intangible-software	2,941,841	-	-	-	2,941,841
Office furniture and equipment	847,172	16,368	-	348,596	1,212,136
Railroad equipment and facilities	-	-	-	1,965,976	1,965,976
<b>Total</b>	<b>\$ 26,748,896</b>	<b>16,368</b>	<b>241,374,967</b>	<b>110,146,433</b>	<b>378,286,664</b>

**METRO****Capital Assets Used in the Operation of Governmental Funds  
Schedule of Changes by Function and Activity  
For the year ended June 30, 2010**

<b>Function and Activity</b>	<b>Governmental Funds Capital Assets July 1, 2009</b>	<b>Additions</b>	<b>Deductions</b>	<b>Transfers</b>	<b>Governmental Funds Capital Assets June 30, 2010</b>
General government operations	\$ 27,636,797	2,900,506	(304,079)	(3,484,328)	26,748,896
Regional planning and development	16,368	-	-	-	16,368
Culture and recreation	223,613,422	16,420,904	(643,223)	1,983,864	241,374,967
Zoo	104,983,403	3,965,692	(303,126)	1,500,464	110,146,433
<b>Total</b>	<b>\$ 356,249,990</b>	<b>23,287,102</b>	<b>(1,250,428)</b>	<b>-</b>	<b>378,286,664</b>

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# Other Financial Schedules

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**METRO**

Schedule of Property Tax Transactions and Outstanding Receivable  
For the year ended June 30, 2010

Fiscal Year	Original levy or balance of receivable July 1, 2009	Add (deduct)				Property taxes receivable June 30, 2010
		Discounts	Adjustments	Interest	Collections	
2009-10	\$ 53,137,308	(1,306,442)	(183,605)	6,530	(49,982,313)	1,671,478
2008-09	1,657,642	-	(73,019)	19,857	(962,070)	642,410
2007-08	540,872	-	(26,387)	11,229	(248,117)	277,597
2006-07	135,422	-	(8,606)	5,302	(72,207)	59,911
2005-06	47,041	-	(4,347)	1,948	(33,360)	11,282
2004-05	13,019	-	(3,065)	415	(1,878)	8,491
2003-04 & prior	33,574	-	(4,009)	504	(2,096)	27,973
	<u>\$ 55,564,878</u>	<u>(1,306,442)</u>	<u>(303,038)</u>	<u>45,785</u>	<u>(51,302,041)</u>	<u>2,699,142</u>

Reconciliation to property tax revenue  
presented in the Statement of Activities:

Governmental  
Activities

Cash collections July 1, 2009 to June 30, 2010	\$ 51,302,041
Accrual of receivables:	
July 1, 2008 to August 31, 2009	(327,394)
July 1, 2009 to August 31, 2010	387,443
Timing difference between county tax collector and county treasurer	(9,565)
Payments in lieu of property taxes	104,538
Taxes earned but not available:	
June 30, 2009	(2,100,176)
June 30, 2010	2,311,699
Property tax revenue per Statement of Activities	<u>\$ 51,668,586</u>

**METRO**  
**Schedule of Future Bonded Debt Service Requirements**  
**General Obligation Bonds**  
**June 30, 2010**

<u>Year of maturity</u>	<b>1995 Series B Open Spaces Program General Obligation Bonds</b>		<b>2002 Series General Obligation Refunding Bonds</b>		<b>2001 Series A General Obligation Refunding Bonds</b>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010-11	\$ 223,356	277,644	7,395,000	2,551,188	4,785,000	691,795
2011-12	-	-	8,265,000	2,159,687	5,035,000	486,040
2012-13	-	-	8,690,000	1,735,813	5,290,000	264,500
2013-14	-	-	9,140,000	1,278,637	-	-
2014-15	-	-	9,630,000	785,925	-	-
2015-16	-	-	10,155,000	266,569	-	-
2016-17	-	-	-	-	-	-
2017-18	-	-	-	-	-	-
2018-19	-	-	-	-	-	-
2019-20	-	-	-	-	-	-
2020-21	-	-	-	-	-	-
2021-22	-	-	-	-	-	-
2022-23	-	-	-	-	-	-
2023-24	-	-	-	-	-	-
2024-25	-	-	-	-	-	-
2025-26	-	-	-	-	-	-
<b>Total</b>	<b>\$ 223,356</b>	<b>277,644</b>	<b>53,275,000</b>	<b>8,777,819</b>	<b>15,110,000</b>	<b>1,442,335</b>

(1) The principal amount of the bonds is reported in governmental activities on the statement of net assets net of unamortized premiums, discounts, and deferred amounts on refunding.

<b>2005 Series</b>		<b>2007 Series</b>		<b>Total</b>	
<b>General Obligation Refunding Bonds</b>		<b>Natural Areas General Obligation Bonds</b>			
<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal (1)</b>	<b>Interest</b>
1,620,000	643,650	3,910,000	4,228,150	17,933,356	8,392,427
1,710,000	562,650	4,070,000	4,071,750	19,080,000	7,280,127
1,795,000	477,150	4,230,000	3,908,950	20,005,000	6,386,413
1,890,000	387,400	4,400,000	3,739,750	15,430,000	5,405,787
1,995,000	292,900	4,620,000	3,519,750	16,245,000	4,598,575
2,095,000	193,150	4,850,000	3,288,750	17,100,000	3,748,469
2,210,000	88,400	5,095,000	3,046,250	7,305,000	3,134,650
-	-	5,350,000	2,791,500	5,350,000	2,791,500
-	-	5,615,000	2,524,000	5,615,000	2,524,000
-	-	5,895,000	2,243,250	5,895,000	2,243,250
-	-	6,190,000	1,948,500	6,190,000	1,948,500
-	-	6,500,000	1,639,000	6,500,000	1,639,000
-	-	6,825,000	1,314,000	6,825,000	1,314,000
-	-	7,130,000	1,006,875	7,130,000	1,006,875
-	-	7,455,000	686,025	7,455,000	686,025
-	-	7,790,000	350,550	7,790,000	350,550
<b>13,315,000</b>	<b>2,645,300</b>	<b>89,925,000</b>	<b>40,307,050</b>	<b>171,848,356</b>	<b>53,450,148</b>

**METRO**

Schedule of Future Bonded Debt Service Requirements  
 Full Faith and Credit and Pension Obligation Bonds  
 June 30, 2010

Year of maturity	Full Faith and Credit Bonds				Pension Obligation Bonds	
	Refunding Bonds		Oregon Local Governments		Metro Limited Tax Pension	
	2003 Series		2006 Series		Obligation Bonds Series 2005	
	Principal (2)	Interest	Principal (1)	Interest	Principal (2)	Interest
2010-11	\$ 1,265,000	644,615	625,000	564,131	360,000	1,169,472
2011-12	1,300,000	605,327	650,000	538,631	435,000	1,153,214
2012-13	1,340,000	562,905	675,000	512,131	525,000	1,129,289
2013-14	1,385,000	516,558	705,000	483,650	615,000	1,105,071
2014-15	1,440,000	466,400	735,000	453,050	710,000	1,076,381
2015-16	1,485,000	413,008	765,000	421,175	820,000	1,041,882
2016-17	1,325,000	360,360	795,000	387,528	930,000	1,002,039
2017-18	1,210,000	310,985	830,000	349,387	1,055,000	956,850
2018-19	1,255,000	261,685	870,000	306,887	1,185,000	905,587
2019-20	1,305,000	209,832	915,000	262,263	1,325,000	848,008
2020-21	1,360,000	154,520	960,000	215,388	1,480,000	783,627
2021-22	1,420,000	95,430	1,010,000	169,925	1,645,000	709,567
2022-23	1,475,000	32,450	1,055,000	126,044	1,820,000	627,251
2023-24	-	-	1,095,000	76,250	2,010,000	536,179
2024-25	-	-	1,150,000	24,438	2,210,000	435,598
2025-26	-	-	-	-	2,430,000	325,010
2026-27	-	-	-	-	2,660,000	203,413
2027-28	-	-	-	-	1,405,000	70,306
<b>Total</b>	<b>\$ 17,565,000</b>	<b>4,634,075</b>	<b>12,835,000</b>	<b>4,890,878</b>	<b>23,620,000</b>	<b>14,078,744</b>

(1) The principal amount of the bonds is reported in business-type activities on the statement of net assets net of unamortized premiums, discounts, and deferred amounts on refunding.

(2) The principal amount of the bonds is reported in governmental activities on the statement of net assets net of unamortized premiums, discounts and deferred amounts on refunding.

**METRO**

Schedule of Long-term Bonded Debt Transactions

General Obligation Bonds

For the year ended June 30, 2010

	Principal			Outstanding June 30, 2010	Interest Expenditure
	Outstanding July 1, 2009	Issued During Year	Matured and Paid During Year		
<b>DEBT SERVICE FUND</b>					
1995 Series B Open Spaces Program General Obligation Bonds with interest rate of 5.5%, final maturity 9/1/10	\$ 461,896	-	238,540	223,356	261,460
2002 Series General Obligation Refunding Bonds with interest rates from 5.0 to 5.25%, final maturity 9/1/15	60,305,000	-	7,030,000	53,275,000	2,911,812
2001 Series A General Obligation Refunding Bonds with interest rates from 4.3 to 5.0%, final maturity 1/1/13	19,635,000	-	4,525,000	15,110,000	918,045
2005 Series General Obligation Refunding Bonds with interest rates from 4.0 to 5.0%, final maturity 1/15/17	14,870,000	-	1,555,000	13,315,000	698,075
2007 Series Natural Areas General Obligation Bonds with interest rates from 4.0 to 5.0%, final maturity 6/1/26	102,265,000	-	12,340,000	89,925,000	4,845,150
2008 Series Oregon Zoo General Obligation Bond with interest rate of 2.12%, early redemption on 6/15/10	5,000,000	-	5,000,000	-	156,939
<b>Total</b>	<b>\$ 202,536,896</b>	<b>-</b>	<b>30,688,540</b>	<b>171,848,356</b>	<b>9,791,481</b>

**METRO**

Schedule of Long-term Bonded Debt Transactions  
 Full Faith and Credit and Pension Obligation Bonds  
 For the year ended June 30, 2010

	Principal			Outstanding June 30, 2010	Interest Expenditure
	Outstanding July 1, 2009	Issued During Year	Matured and Paid During Year		
<b>GENERAL FUND</b>					
<u>Full Faith and Credit</u>					
Refunding Bonds 2003 Series					
with interest rates from 3.0 to 4.4%, final maturity 8/1/22	\$ 18,790,000	-	1,225,000	17,565,000	679,668
<u>Pension Obligation</u>					
Metro Limited Tax Series 2005					
with interest rates from 4.516 to 5.5%, final maturity 6/1/28	23,910,000	-	290,000	23,620,000	1,182,339
<b>Total</b>	<b>\$ 42,700,000</b>	<b>-</b>	<b>1,515,000</b>	<b>41,185,000</b>	<b>1,862,007</b>
<b>ENTERPRISE FUNDS</b>					
MERC FUND:					
<u>Full Faith and Credit</u>					
Oregon Local Governments 2006 Series					
with interest rates from 4.0 to 5.0%, final maturity 12/1/24	\$ 13,435,000	-	600,000	12,835,000	588,631