

FISCAL YEAR 2007–08

**Quarterly Report
Fourth Quarter
April through June 2008**



METRO

PEOPLE PLACES

OPEN SPACES

600 NE Grand Ave., Portland, Oregon 97232-2736

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EXECUTIVE SUMMARY

September 30, 2008

Dear President Bragdon and Members of the Metro Council:

On behalf of the Finance Team I am pleased to present Metro's Quarterly Financial Report for the fourth quarter ending June 30, 2008. This is an unaudited report as of the "second close" in late August 2008. Although the final report for the year will be presented in the official Comprehensive Annual Financial Report (CAFR) in December, we examine the second close to detect any significant problems that would affect, positively or negatively, the budget plan for our current FY 2008-09. I can report that we closed the year on budget and on plan to begin the new year, although we do see some developing concerns as the economy sputters.

Strong Revenues for FY 2007-08

With the exception of grant revenues, revenues in FY 2007-08 generally met or outperformed budgeted expectations. As the Financial Conditions audit earlier in the year pointed out, Metro has historically overbudgeted grants revenues, and the current year reflects this pattern, although there has been some improvement compared to the prior three-year average. We have taken a more conservative approach in the FY 2008-09 budget and expect continued improvement.

Enterprise revenues at MERC and the Oregon Zoo were especially strong this year, contributing both to operating revenues and general revenues (excise taxes). Interest earnings remained high, influenced by higher beginning balances and strong rates in investments made prior to or at the beginning of the year. Unfortunately, when these instruments reach maturity, we will not be able to reinvest at such favorable rates.

Controlled Operating Expenses

All funds managed expenses within legally authorized appropriations. Materials and services expenses were below budgeted levels, especially where planned spending was dependent on grants that did not materialize.

Capital Projects

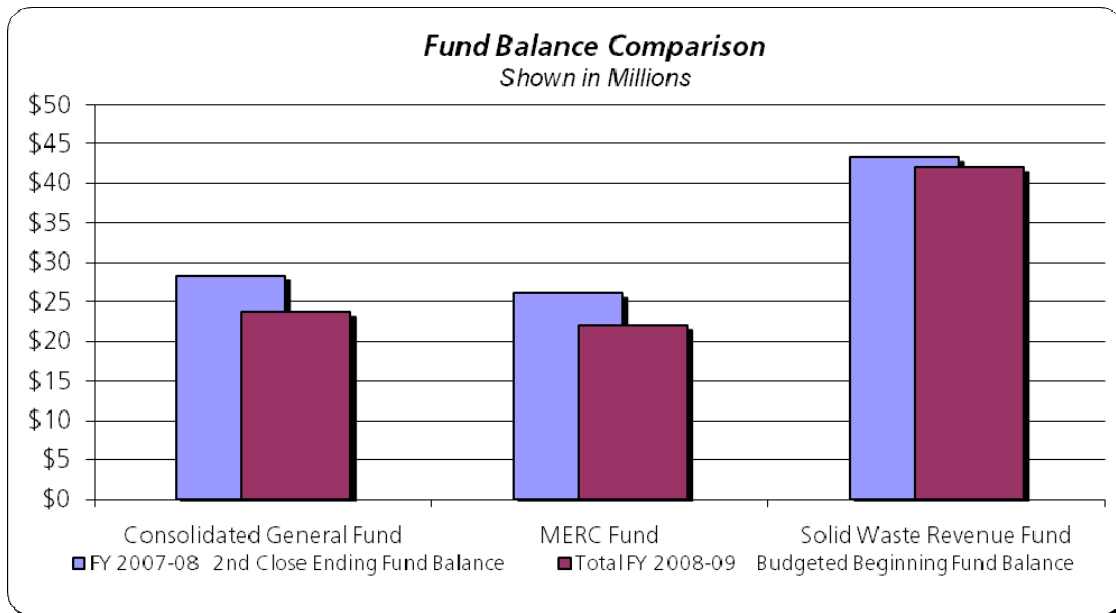
Many capital projects were completed during FY 2007-08 including a number of renewal and replacement projects. However, weather and permitting delays have resulted in a number of projects being carried forward into the new year.

Balances Reflect Fiscal Policies

An immediate and primary purpose of the unaudited year end review is to compare ending balances with the anticipated beginning balances of the new year. A positive comparison tells us that the budget plan is on track. We also analyze further the unobligated portion of the beginning balance, particularly the General Fund balance not related to grant funds,

dedicated funds or other Council directed purposes, to make certain that we are following our financial policies and maintaining prudent reserves.

A review of the major funds, comparing the unaudited ending balances with the budgeted beginning balances is below. We can feel confident that our budget plan for FY 2008-09 has begun as we expected.



September – Financial History in the Making

Even as the unaudited review gives us an early assurance that we have begun the year with no surprises, at the same time we are witnessing an unprecedented period in our nation's financial history. As we zoom down from national to state to regional concerns, we see areas that will require careful monitoring and analysis to keep our budget and financial position on track through the bumpy period. While we accurately anticipated and planned for an increase in energy costs and a dip in tonnage, we must watch cautiously and respond effectively to the degree and duration of the downturn. Our financial policies were designed and put in place for this very circumstance. Although the reserve levels have been set without depending on other management corrections, our long term financial health requires that we do actively manage and remain trusted stewards of the public's resources.

As we manage our way through the current financial conditions, we look forward to working with the Council to review Metro's near term spending plans and to set forth the strategies and investments for the future.

Sincerely,

Margo Norton
Director of Finance and Administrative Services

METRO REVENUES

Overall Revenues

	Budget	Year-end Actual	Year-end % of Budget	3-Year [*] Average
Program Revenues	107,365,823	99,063,579	92.3%	90.3%
General Revenues	72,663,791	74,542,649	102.6%	108.2%
Sale of Capital Assets	0	21,000	0.0%	7.0%
Overall Revenues	\$180,029,614	\$173,627,228	96.4%	103.7%

Revenues for Metro, excluding the Metropolitan Exposition Recreation Commission, totaled \$173.6 million, or 96 percent of budget through year-end. Program Revenues, including enterprise revenue, were lower (see below), due primarily to lower than budgeted grant revenues in the Planning department. General Revenues, especially interest revenues, ended the year higher than budgeted (see page 5).

*Unless otherwise noted, all 3-year averages in this report are the averages of FYs 2004-05, 2005-06 and 2006-07.

Program Revenues

Program Revenue by Department

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Charges for Services/ Enterprise Revenue	72,256,209	73,024,885	101.1%	102.8%
Internal Charges for Svcs-Rev	7,216,052	6,366,200	88.2%	90.5%
Licenses and Permits	405,000	405,408	100.1%	99.5%
Miscellaneous Revenue	1,705,822	2,057,995	120.6%	121.3%
Grants	21,867,948	13,636,559	62.4%	45.2%
Contributions from Governments	295,157	12,500	4.2%	27.9%
Contributions - Private Source	1,619,635	1,396,115	86.2%	91.2%
Capital Grants	2,000,000	2,163,915	108.2%	226.4%
Program Revenues	\$107,365,823	\$99,063,579	92.3%	90.3%

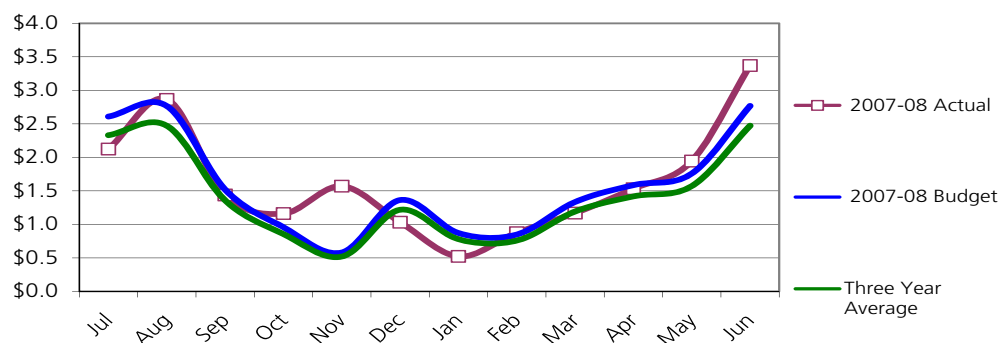
Finance and Administrative Services

Parking revenues at the Metro Regional Center finished the year \$47,000, or 9 percent, ahead of budgeted revenues of \$525,000.

Oregon Zoo

Oregon Zoo- Program Revenues by Month

shown in millions

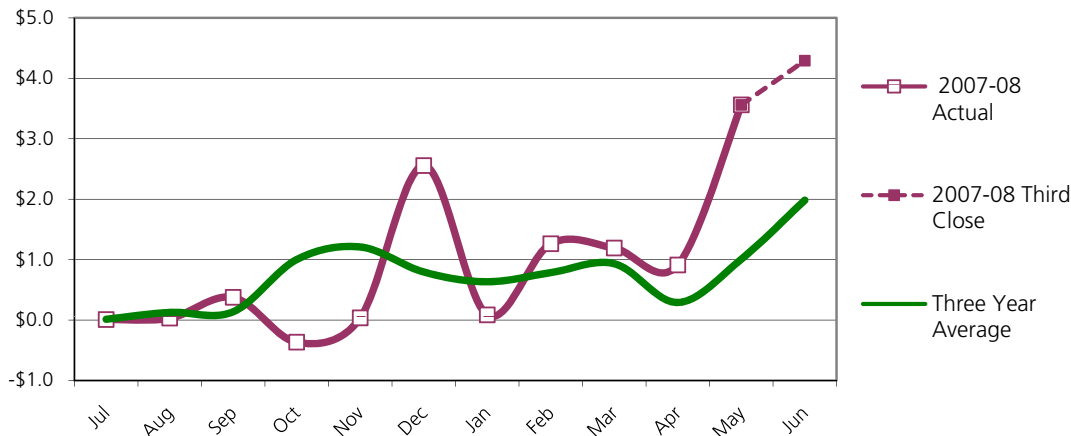


Zoo revenues ended the year well above budget due to very strong attendance, equal to last year's record of 1.5 million. The approximately \$1 million increase in revenues for November, when compared to prior years, is due to donations from the *Predators of the Serengeti* capital fundraising campaign. In addition, the temporary animatronic dinosaur exhibit exceeded May and June revenue forecasts for attendance and drove significant per capita guest spending increases for food sales, railroad rides and retail sales.

Planning

Planning- Program Revenues by Month

shown in millions



Most Planning program revenues come from federal, state, and local grants. Grant revenues are received on a reimbursement basis, generally one to two months after expenditures. Lower than projected revenues during October and November reflect an adjustment for a prior period accrual and longer than anticipated time to move Planning's grants billing system into the new fiscal year.

Grant revenues as of the second close were \$8 million lower than the budgeted \$19 million, and final adjustments prior to the third close will add an additional \$2 million, reflected in the chart as an estimate. Although grant revenues continue to be over budgeted, this is an improvement over prior years. As a result of recommendations of the Metro Auditor's financial condition audit, Planning has begun to detach the budgetary estimates of grant revenues and expenditures from the Unified Planning Work Program. When fully implemented, this effort will result in year-end actual revenues and expenditures moving closer to budgeted figures, when compared to the three-year averages.

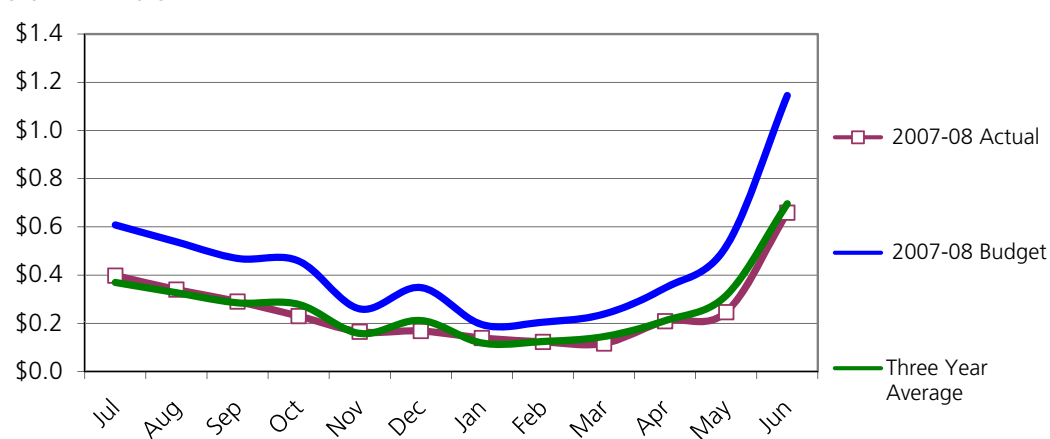
Charges for service revenues ended the year \$147,000 below the budgeted \$828,000.

The "budget" line is not included in the Planning chart above, due to the fact that the timing of Planning's grant revenues varies significantly and unpredictably from year to year.

Regional Parks and Greenspaces

Regional Parks and Greenspaces- Program Revenues by Month

shown in millions



Regional Parks enterprise revenues were just more than 7 percent higher in FY 2007-08 than FY 2006-07. Much of this increase derived from a change in the revenue recognition method for Glendoveer Golf Course that resulted in 13 months of revenue being recorded in FY 2007-08. This was a one-time-only anomaly (of about \$117,000) that will not occur in the next fiscal year. Excluding this adjustment, major enterprise revenues were up about 3 percent over FY 2006-07, and 7 percent over budgeted revenue.

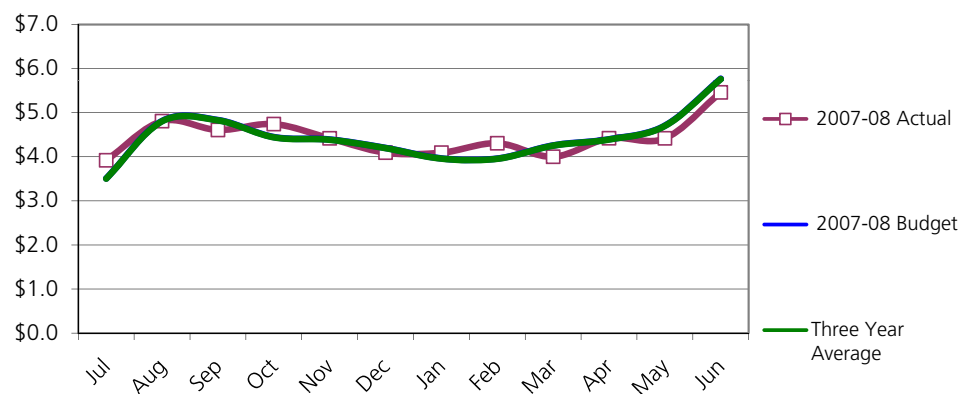
Park admission revenue for FY 2007-08 rose 29 percent (\$95,000) from the prior year, due entirely to increased attendance at the parks; fees did not increase. Blue Lake Park accounted for nearly all of the change, the result of a warmer than expected May and the operation of the new water spray playground. Park reservation fees rose almost 5 percent in FY 2007-08, and boat launch fees increased 6 percent, despite increased fuel costs.

Grant revenues closed the year about \$2 million lower than budget, primarily due to weather-related delays to restoration projects. Grant revenues for these projects are received and recorded on a reimbursement basis; corresponding expenditures were delayed as well.

Solid Waste and Recycling

Solid Waste and Recycling- Program Revenues by Month

shown in millions



Solid Waste program revenues exceeded budget by 0.1 percent. Tonnage delivered to Metro facilities was 4 percent higher than budgeted while tonnage from private facilities was 10 percent lower than budgeted. The higher revenue from Metro tonnage more than offset lower revenues from private facilities' tonnage, where only the Regional System Fee is levied. The budget figures assumed that a new private facility would be operational in FY 2007-08 and divert tonnage from Metro facilities. The facility did not open during the year, and the tonnage continued to flow to Metro facilities.

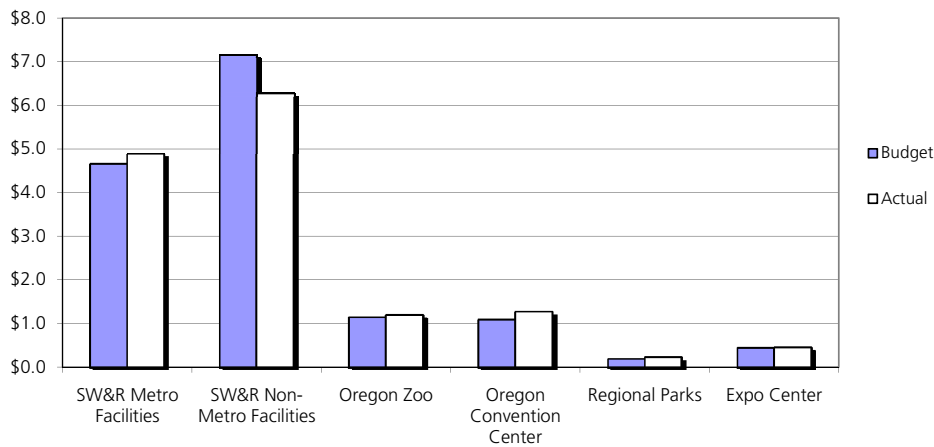
General Revenues	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Real Property Taxes	45,985,075	46,110,750	100.3%	101.3%
Excise Taxes	14,677,197	14,340,836	97.7%	108.4%
Construction Excise Tax	3,000,000	2,483,137	82.8%	90.3%
Other Derived Tax Revenues	19,000	23,267	122.5%	142.0%
Local Govt Shared Revenues	519,973	545,550	104.9%	115.5%
Interest Earnings	8,462,546	11,039,110	130.4%	189.9%
General Revenues	\$72,663,791	\$74,542,649	102.6%	108.2%

Construction Excise Tax– Metro began collecting a 0.12 percent Construction Excise Tax (CET) in July 1, 2006, to fund concept planning for areas brought into the Urban Growth Boundary. CET collections for FY 2007-08 exceeded the prior year's collections. However, this was due only to the strength of the first quarter. Collection fell sharply in the second quarter, held through the third quarter and rose somewhat in the fourth quarter. The CET is scheduled to sunset when \$6.3 million is collected, originally estimated to be by the end of FY 2008-09. The current slump in new construction may set this expiration date back somewhat.

Interest Earnings– Metro's yield on investments averaged 4.49 percent through the fourth quarter, higher than the budgeted interest rate of 4.25 percent. This yield, combined with several higher than budgeted beginning fund balances, generated an additional \$2.5 million in interest earnings above budget. Unfortunately, when higher yield investments mature we will be able to reinvest only at today's lower rates.

Excise Tax

Excise Tax Received Through June 30, 2008, Budget vs. Actual
shown in millions



Metro Excise Tax– The year-end collection of non-tonnage excise tax exceeded budget by 10 percent, almost \$300,000, largely due to increases from the Oregon Convention Center. The solid waste per ton excise tax ended the year 5 percent below budget, a drop of more than \$600,000. Collections details can be found on page 21. As a result of the solid waste decline in tax collection, no contribution was made to the Recovery Rate Stabilization Fund. Decreased tonnage is expected to continue, and excise tax collections are now expected to be below budget for FY 2008-09 as well.

METRO EXPENDITURES– OPERATING DEPARTMENTS

Metro Operating Departments

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	37,837,729	36,644,812	96.8%	95.3%
Materials and Services	77,622,054	65,898,739	84.9%	83.4%
Total Operating Expenditures	115,459,783	102,543,551	88.8%	87.6%
Loan Payments	517,763	517,763	100.0%	100.0%
Revenue Bond Payments	1,335,513	1,335,513	100.0%	94.5%
Total Debt Service	1,853,276	1,853,275	100.0%	94.5%
Total Capital Outlay	48,875,549	28,555,880	58.4%	56.7%
Total Expenditures	\$166,188,608	\$132,952,706	80.0%	84.5%

Personal service spending in FY 2007-08 exceeded its prior three-year average due to more conservative budgeting of annual salary increases.

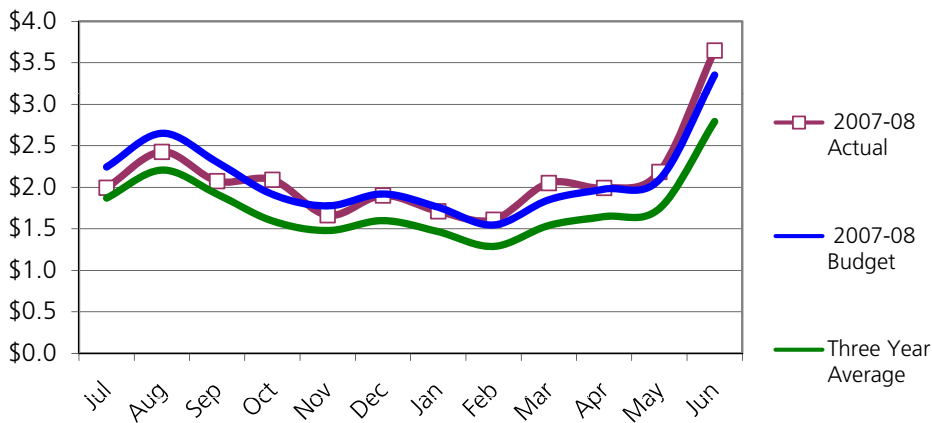
Expenditures by Department

Oregon Zoo

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	14,409,732	14,537,557	100.9%	97.2%
Materials and Services	10,972,119	10,809,556	98.5%	95.9%
Total Operating Expenditures	25,381,851	25,347,113	99.9%	96.6%
Total Capital Outlay	4,871,572	1,433,535	29.4%	65.5%
Total Expenditures	\$30,253,423	\$26,780,648	88.5%	92.6%

Oregon Zoo- Operating Expenditures by Month

shown in millions



Operating expenditures ended the fiscal year just under budget. Zoo attendance of 100,000 above forecast increased operating costs. Zoo managers worked to keep overall costs in line with the adopted budget but obtained additional appropriation for personal services and materials and services totaling \$750,000 in June 2008 to accommodate increased visitors. Costs for the temporary dinosaur exhibit, opened in May, remained in line with budget.

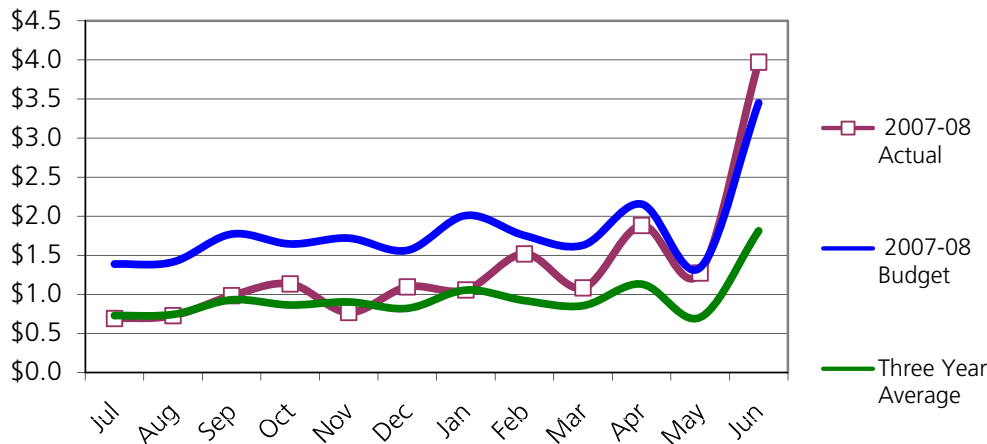
Capital outlay was well below the 3-year average, primarily due to construction delays for the *Predators of the Serengeti* and *Red Ape Reserve* exhibits. Metro experienced delays obtaining construction permits, and the City of Portland's requirement for storm water management required additional planning work. The contracting process moved forward in February with separate Requests for Proposals (RFPs) for each project. Lack of contractor response to the first RFPs resulted in the projects being solicited under a combined second RFP. The contract has been awarded, and exhibit construction is underway. Exhibit opening dates for *Predators of the Serengeti* and *Red Ape Reserve* are summer and fall 2009, respectively.

Planning

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	8,682,307	8,089,469	93.2%	89.6%
Materials and Services	13,163,942	8,093,986	61.5%	39.4%
Total Operating Expenditures	21,846,249	16,183,456	74.1%	59.7%
Total Debt Service	517,763	517,763	100.0%	100.0%
Total Capital Outlay	50,000	0	0.0%	0.0%
Total Expenditures	\$22,414,012	\$16,701,218	74.5%	59.6%

Planning- Operating Expenditures by Month

shown in millions



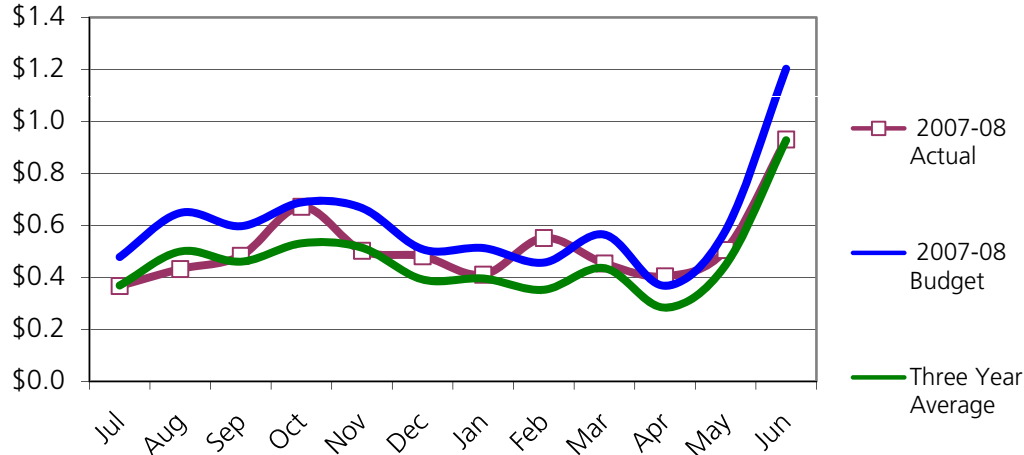
Materials and services spending in the Planning Department ties closely to grant funding, contractor billings, grant pass-throughs and Transit-Oriented Development (TOD) program purchases. The variance in spending as of second close resulted primarily from lower than budgeted TOD property purchases.

Regional Parks and Greenspaces (excluding Natural Areas)

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	3,674,130	3,711,274	101.0%	96.8%
Materials and Services	3,595,076	2,481,495	69.0%	70.1%
Total Operating Expenditures	7,269,206	6,192,769	85.2%	83.7%
Total Capital Outlay	1,978,000	564,850	28.6%	35.1%
Total Expenditures	\$9,247,206	\$6,757,619	73.1%	66.2%

Regional Parks and Greenspaces (excluding Natural Areas)- Operating Expenditures by Month

shown in millions



Personal services expenses were just slightly over anticipated budget (\$37,000) primarily in the use of temporary and seasonal employees. Materials and services spending remained well below budget. The Science and Stewardship program under spent its budget on natural area restoration by about \$450,000, with several significant projects carried forward into FY 2008-09 due to weather-related planting delays. The Regional Trails program also under spent by \$430,000, due to the delay of two significant MTIP-funded trail projects; both were carried forward into FY 2008-09.

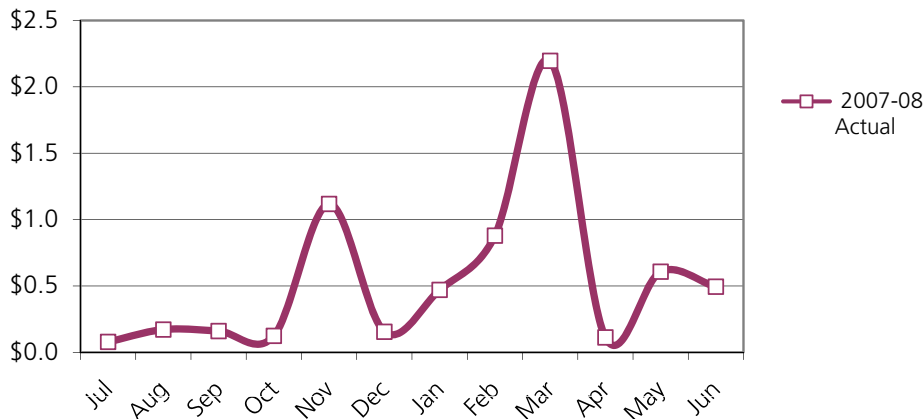
Under spending in capital outlay resulted from several projects that were ultimately carried forward to FY 2008-09. The Golf and Nature Learning Center at Blue Lake Park awaited a go-forward decision made by Council in June 2008, while the Wave Attenuator installation at M. James Gleason Boat Ramp was delayed by additional U.S. Army Corps of Engineers requirements.

Regional Parks and Greenspaces - Natural Areas Program

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	1,302,290	1,042,739	80.1%	
Materials and Services	8,978,426	5,524,857	61.5%	
Total Operating Expenditures	10,280,716	6,567,597	63.9%	N/A
Total Capital Outlay	39,737,614	26,726,595	67.3%	N/A
Total Expenditures	\$50,018,330	\$33,294,192	66.6%	N/A

Regional Parks and Greenspaces (Natural Areas Program)- Operating Expenditures by Month

shown in millions



The Natural Areas expenditures table and chart do not include three-year averages, as the new Natural Areas program has not existed for three years.

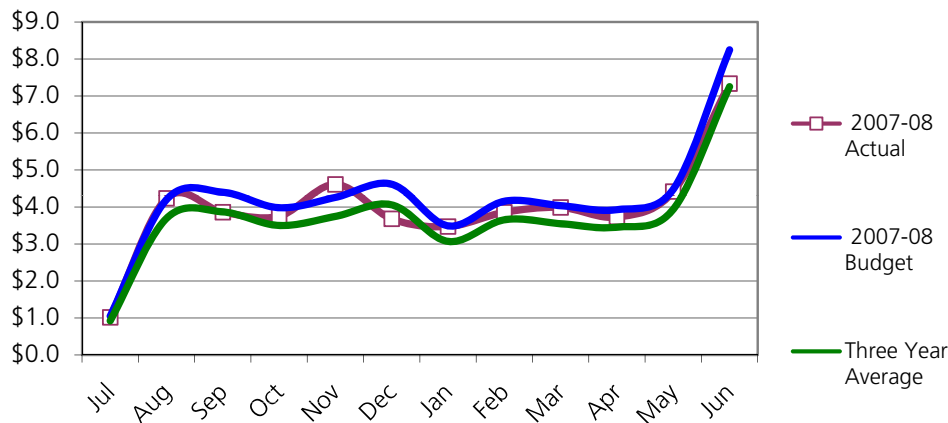
Personal services expenditures in FY 2007-08 in the Natural Areas program were 20 percent lower than budget, the result of several vacancies during the year. Under spending in materials and services resulted from the Local Share and Capital Grant programs. As Metro does not control the timing and amount of reimbursement requests in these programs, the budgets are set high to ensure that adequate appropriations exists when requests do come in.

The Natural Areas capital outlay budget includes expenditures for land acquisition and for Mt. Talbert and Cooper Mountain Nature Parks construction. Due to the willing seller nature of the acquisition program, it is difficult to anticipate the level of capital expenditures in this program.

Solid Waste and Recycling

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	9,649,698	9,170,747	95.0%	95.8%
Materials and Services	41,194,526	38,783,616	94.1%	95.5%
Total Operating Expenditures	50,844,224	47,954,363	94.3%	95.6%
Total Debt Service	1,335,513	1,335,513	100.0%	94.5%
Total Capital Outlay	2,607,900	419,213	16.1%	32.3%
Total Expenditures	\$54,787,637	\$49,709,089	90.7%	91.9%

Solid Waste and Recycling- Operating Expenditures by Month
shown in millions



Actual operating expenditures for FY 2007-08 tracked closely the budgeted amount and historical average expenditures. Tonnage delivered to Metro facilities was 4.0 percent higher than originally budgeted mainly due to a delay in the opening of a new transfer station assumed to divert 40,000 tons from Metro transfer stations. In March 2008 the Metro Council approved a \$2.8 million budget amendment to provide appropriation authority to pay the costs of station operations, transport and disposal for the additional tonnage. After the amendment, the Solid Waste and Recycling Department held total operating expenditures in line with the budget.

The department spent only 16.1 percent of its capital budget during FY 2007-08 because a large number of projects were delayed. These projects are currently out to bid or are under contract and will be completed in FY 2008-09. The largest of the carried forward projects, the replacement of the compactor at Metro South Transfer Station, became the replacement of the compactor at Metro Central after an investigation during the year revealed that Central's compactor was in more immediate need of repair. A number of other projects were canceled after detailed investigation determined that they were no longer needed.

EXPENDITURES– SUPPORT DEPARTMENTS

All Support Departments

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	12,716,887	11,747,743	92.4%	93.4%
Materials and Services	12,797,976	10,357,437	80.9%	86.0%
Total Operating Expenditures	25,514,863	22,105,180	86.6%	89.6%
Total Capital Outlay	1,319,757	878,040	66.5%	68.9%
Total Expenditures	\$26,834,620	\$22,983,220	85.6%	89.2%

Council Office

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	1,740,265	1,687,949	97.0%	97.1%
Materials and Services	151,086	123,884	82.0%	55.4%
Total Operating Expenditures	1,891,351	1,811,833	95.8%	92.1%
Total Capital Outlay	30,000	0	0.0%	0.0%
Total Expenditures	\$1,921,351	\$1,811,833	94.3%	92.1%

The capital outlay represented funding for furniture in the Council conference room. This project has been carried over to FY 2008-09 pending design decisions and the funding combined with the overall third-floor remodel project in the Metro Capital Fund.

Office of the Auditor

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	497,103	423,460	85.2%	76.7%
Materials and Services	30,180	40,169	133.1%	137.3%
Total Expenditures	\$527,283	\$463,629	87.9%	81.7%

During the fourth quarter, the Office of the Auditor updated the Metro Ethics Line to a version with greater functionality.

Office of the Metro Attorney

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	1,807,338	1,696,017	93.8%	93.8%
Materials and Services	58,900	72,525	123.1%	56.2%
Total Expenditures	\$1,866,238	\$1,768,542	94.8%	90.9%

The addition of four Full-Time Equivalent to support the new Natural Areas program resulted in increased office furniture expenditures.

Public Affairs and Government Relations

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	1,642,982	1,576,118	95.9%	97.1%
Materials and Services	271,978	169,082	62.2%	78.9%
Total Expenditures	\$1,914,960	\$1,745,200	91.1%	94.3%

Funding for the Transportation Speakers' Series was carried over to FY 2008-09.

Finance and Administrative Services

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	5,729,406	5,108,444	89.2%	92.5%
Materials and Services	2,425,686	2,091,127	86.2%	90.5%
Total Operating Expenditures	8,155,092	7,199,571	88.3%	91.9%
Total Capital Outlay	1,289,759	878,040	68.1%	68.9%
Total Expenditures	\$9,444,851	\$8,077,611	85.5%	90.5%

Finance and Administrative Services' under spending in materials and services included contract support for the agency-wide move to Microsoft Outlook and Office 2007; funding was carried forward to FY 2008-09.

Capital under spending represents projects delayed by weather or design/implementation decisions, with funding carried over to FY 2008-09. Projects carried forward include the third-floor Council remodel, the Metro Regional Center Parking Structure Waterproofing, and the IT Uninterruptible Power Source.

Human Resources

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	1,299,793	1,255,754	96.6%	97.1%
Materials and Services	337,211	257,089	76.2%	82.0%
Total Expenditures	\$1,637,004	\$1,512,844	92.4%	94.5%

EXPENDITURES– NON-DEPARTMENTAL

Nature in Neighborhoods

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	461,460	452,014	98.0%	126.8%
Materials and Services	1,349,672	451,058	33.4%	10.0%
Total Expenditures	\$1,811,132	\$903,072	49.9%	32.4%

Only \$270,000 of the budgeted \$900,000 in Nature in Neighborhoods grant reimbursement payments were requested during the fiscal year. Additional under spending included part of a grant from the Department of Environmental Quality that was carried forward into FY 2008-09.

Other Non-departmental

	Budget	Year-end Actual	Year-end % of Budget	3-Year Average
Personal Services	0	0	0.0%	0.0%
Materials and Services	3,801,125	2,745,825	72.2%	69.9%
Total Operating Expenditures	3,801,125	2,745,825	72.2%	69.9%
GO Bond Payments	35,239,800	35,239,798	100.0%	100.0%
Revenue Bond Payments	1,358,898	1,358,898	100.0%	100.0%
Total Debt Service	36,598,698	36,598,695	100.0%	135.1%
Total Capital Outlay	1,587,959	731,134	46.0%	N/A
Total Expenditures	\$41,987,782	\$40,075,654	95.4%	118.6%

Non-departmental special appropriation expenditures in the fourth quarter included the following:

- \$766,000 in concept planning grants to local governments. Grants for the year totaled just over \$2 million, paid from construction excise tax collection.
- \$334,000 in primary elections costs, double the budgeted amount. Fewer than expected items on primary ballots resulted in costs being split among fewer jurisdictions; a more crowded fall ballot is expected to result in lower per-jurisdiction ballot costs.

APPENDIX A – Fund Tables

General Fund (consolidated), as of June 30, 2008 (second close)

FY 2007–08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 24,678,747		\$ 34,355,494	
Program Revenues	42,688,571	14,564,615	34,813,147	81.6%
General Revenues	29,310,135	6,607,925	29,149,522	99.5%
Transfers	25,013,375	5,697,789	23,133,200	92.5%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	97,012,081	26,870,329	87,095,869	89.8%
Total Resources	\$121,690,828		\$121,451,363	
Requirements				
Operating Expenditures	74,825,573	22,206,427	65,209,681	87.1%
Debt Service	1,876,661	759,449	1,876,660	100.0%
Capital Outlay	595,835	(8,796)	340,701	57.2%
Interfund Transfers	11,653,221	1,027,475	11,075,529	95.0%
Intrafund Transfers	18,207,120	4,045,285	17,008,919	
Contingency	6,633,196	0	0	0.0%
Subtotal Current Expenditures	113,791,606	28,029,840	95,511,490	83.9%
Unappropriated Balance	7,899,222		25,939,872	
Total Requirements	\$121,690,828		\$121,451,363	

FY 2006–07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 20,290,724		\$ 25,882,188	
Program Revenues	43,914,219	9,130,187	31,307,628	71.3%
General Revenues	27,468,097	7,182,353	28,740,812	104.6%
Transfers	31,719,137	5,834,017	22,729,226	71.7%
Employee 401K Contributions	0	0	0	0.0%
Special Items	2,000	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	592,500	592,500	0.0%
Subtotal Current Revenues	103,103,453	22,739,056	83,370,165	80.9%
Total Resources	\$123,394,177		\$109,252,353	
Requirements				
Operating Expenditures	81,498,977	16,626,729	55,950,812	68.7%
Debt Service	1,228,148	599,449	1,228,148	100.0%
Capital Outlay	613,544	(1,790,256)	396,870	64.7%
Interfund Transfers	7,803,692	1,283,247	6,173,690	79.1%
Intrafund Transfers	21,685,085	3,926,201	16,334,107	
Contingency	6,582,189	0	0	0.0%
Subtotal Current Expenditures	119,411,635	20,645,370	80,083,628	67.1%
Unappropriated Balance	3,982,542		29,168,726	
Total Requirements	\$123,394,177		\$109,252,353	

Metro Capital Fund, as of June 30, 2008 (second close)

FY 2007–08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 7,343,976		\$ 8,473,161	
Program Revenues	3,153,764	818,954	2,285,156	72.5%
General Revenues	191,826	199,629	521,496	271.9%
Transfers	9,908,685	1,005,489	10,019,249	101.1%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	13,254,275	2,024,072	12,825,901	96.8%
Total Resources	\$20,598,251		\$21,299,062	
Requirements				
Operating Expenditures	866,071	399,566	722,547	83.4%
Debt Service	0	0	0	0.0%
Capital Outlay	7,785,959	603,700	2,071,173	26.6%
Interfund Transfers	29,750	29,750	29,750	100.0%
Intrafund Transfers	2,431,185	127,803	2,431,185	100.0%
Contingency	2,492,529	0	0	0.0%
Subtotal Current Expenditures	13,605,494	1,160,818	5,254,655	38.6%
Unappropriated Balance	6,992,757		16,044,407	
Total Requirements	\$20,598,251		\$21,299,062	

FY 2006–07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 6,851,970		\$ 7,039,133	
Program Revenues	6,210,274	609,660	1,553,682	25.0%
General Revenues	131,084	132,498	407,636	311.0%
Transfers	2,132,830	495,176	1,980,725	92.9%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	8,474,188	1,237,335	3,942,044	46.5%
Total Resources	\$15,326,158		\$10,981,177	
Requirements				
Operating Expenditures	697,561	174,593	382,962	54.9%
Debt Service	0	0	0	0.0%
Capital Outlay	11,121,274	419,966	2,106,800	18.9%
Interfund Transfers	11,955	0	0	0.0%
Intrafund Transfers	0	0	0	0.0%
Contingency	2,617,030	0	0	0.0%
Subtotal Current Expenditures	14,447,820	594,558	2,489,761	17.2%
Unappropriated Balance	878,338		8,491,416	
Total Requirements	\$15,326,158		\$10,981,177	

MERC Fund, as of June 30, 2008 (second close)

FY 2007-08

	Adopted Budget	Actuals 4th Qtr *	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 17,955,833		\$ 22,350,467	
Program Revenues	29,834,003	-	31,258,054	104.8%
General Revenues	10,083,585	-	12,071,452	119.7%
Transfers	1,357,976	-	669,720	49.3%
Employee 401K Contributions	0	-	0	0.0%
Special Items	0	-	0	0.0%
Extraordinary Items	0	-	0	0.0%
Other Financing Sources	0	-	0	0.0%
Subtotal Current Revenues	41,275,564	-	43,999,226	106.6%
Total Resources	\$59,231,397		\$66,349,693	
Requirements				
Operating Expenditures	36,635,784	-	35,916,491	98.0%
Debt Service	18,352	-	18,347	100.0%
Capital Outlay	1,840,878	-	1,018,477	55.3%
Interfund Transfers	3,510,962	-	3,258,950	92.8%
Contingency		-	0	0.0%
Subtotal Current Expenditures	42,005,976	-	40,212,265	95.7%
Unappropriated Balance	15,066,555		26,137,428	
Total Requirements	\$57,072,531		\$66,349,693	

FY 2006-07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	Year-end % Budget
Resources				
Beginning Fund Balance	\$ 16,905,322		\$ 18,791,361	
Program Revenues	28,421,383	-	29,694,159	104.5%
General Revenues	9,224,973	-	11,056,285	119.9%
Transfers	1,748,367	-	1,648,462	94.3%
Employee 401K Contributions	0	-	0	0.0%
Special Items	0	-	0	0.0%
Extraordinary Items	0	-	0	0.0%
Other Financing Sources	0	-	0	0.0%
Subtotal Current Revenues	39,394,723	-	42,398,906	107.6%
Total Resources	\$56,300,045		\$61,190,267	
Requirements				
Operating Expenditures	33,797,006		33,263,542	98.4%
Debt Service	18,899	-	18,895	100.0%
Capital Outlay	3,180,985	-	2,152,441	67.7%
Interfund Transfers	5,665,072	-	3,404,922	60.1%
Contingency	1,001,963	-	0	0.0%
Subtotal Current Expenditures	43,663,925	-	38,839,800	89.0%
Unappropriated Balance	12,636,120		22,350,467	
Total Requirements	\$56,300,045		\$61,190,267	

* information was not available at time of publication

Natural Areas Fund, as of June 30, 2008 (second close)

FY 2007-08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 125,001,075		\$ 122,299,467	
Program Revenues	0	0	27,380	0.0%
General Revenues	5,120,341	1,207,421	5,600,503	109.4%
Transfers	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	5,120,341	1,207,421	5,627,883	109.9%
Total Resources	\$130,121,416		\$127,927,350	
Requirements				
Operating Expenditures	9,998,490	1,122,828	6,473,126	64.7%
Debt Service	0	0	0	0.0%
Capital Outlay	39,428,902	6,311,567	26,726,564	67.8%
Interfund Transfers	911,496	192,206	884,754	97.1%
Contingency	15,395,924	0	0	0.0%
Subtotal Current Expenditures	65,734,812	7,626,600	34,084,444	51.9%
Unappropriated Balance	64,386,604		93,842,906	
Total Requirements	\$130,121,416		\$127,927,350	

FY 2006-07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance				
Program Revenues	0	10,000	10,000	0.0%
General Revenues	0	1,301,175	1,301,230	0.0%
Transfers	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	130,178,369	130,678,369	0.0%
Subtotal Current Revenues	0	131,489,544	131,989,599	0.0%
Total Resources	\$0		\$131,989,599	
Requirements				
Operating Expenditures	0	1,159,664	1,585,706	0.0%
Debt Service	0	0	0	0.0%
Capital Outlay	0	8,444,900	8,043,455	0.0%
Interfund Transfers	0	60,971	60,971	0.0%
Contingency	0	0	0	0.0%
Subtotal Current Expenditures	0	9,665,536	9,690,133	0.0%
Unappropriated Balance	0		122,299,467	
Total Requirements	\$0		\$131,989,599	

Open Spaces Fund, as of June 30, 2008 (second close)

FY 2007–08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 375,000		\$ 400,390	
Program Revenues	200,000	10,000	10,000	5.0%
General Revenues	15,938	5,182	18,182	114.1%
Transfers	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	16,000	16,000	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	215,938	31,182	44,182	20.5%
Total Resources	\$590,938		\$444,572	
Requirements				
Operating Expenditures	282,226	91,443	94,471	33.5%
Debt Service	0	0	0	0.0%
Capital Outlay	308,712	(200)	31	0.0%
Interfund Transfers	0	0	0	0.0%
Contingency	0	0	0	0.0%
Subtotal Current Expenditures	590,938	91,243	94,502	16.0%
Unappropriated Balance	-		350,070	
Total Requirements	\$590,938		\$444,572	

FY 2006–07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 2,101,946		\$ 2,112,538	
Program Revenues	225,000	0	3,476	1.5%
General Revenues	112,470	7,364	69,003	61.4%
Transfers	0	0	0	0.0%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	337,470	7,364	72,479	21.5%
Total Resources	\$2,439,416		\$2,185,017	
Requirements				
Operating Expenditures	337,461	35,787	122,798	36.4%
Debt Service	0	0	0	0.0%
Capital Outlay	1,525,000	0	1,360,114	89.2%
Interfund Transfers	464,797	73,609	301,716	64.9%
Contingency	112,158	0	0	0.0%
Subtotal Current Expenditures	2,439,416	109,396	1,784,628	73.2%
Unappropriated Balance	0		400,390	
Total Requirements	\$2,439,416		\$2,185,017	

Risk Management Fund, as of June 30, 2008 (second close)

FY 2007–08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 723,562		\$ 1,101,136	
Program Revenues	7,372,452	1,923,416	6,536,532	88.7%
General Revenues	300,126	113,626	380,843	126.9%
Transfers	1,722,340	287,047	1,722,341	100.0%
Employee 401K Contributions	-	-	-	0.0%
Special Items	-	-	-	0.0%
Extraordinary Items	-	-	-	0.0%
Other Financing Sources	-	-	-	0.0%
Subtotal Current Revenues	9,394,918	2,324,089	8,639,715	92.0%
Total Resources	\$10,118,480		\$9,740,851	
Requirements				
Operating Expenditures	9,675,319	2,103,350	7,756,312	80.2%
Debt Service	-	-	-	0.0%
Capital Outlay	-	-	-	0.0%
Interfund Transfers	-	-	-	0.0%
Contingency	424,362	-	-	0.0%
Subtotal Current Expenditures	10,099,681	2,103,350	7,756,312	76.8%
Unappropriated Balance	18,799		1,984,539	
Total Requirements	\$10,118,480		\$9,740,851	

FY 2006–07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 244,911		\$ 342,551	
Program Revenues	6,700,928	1,490,658	5,964,279	89.0%
General Revenues	241,069	135,301	390,574	162.0%
Transfers	1,803,000	221,327	1,803,001	100.0%
Employee 401K Contributions	-	-	-	0.0%
Special Items	-	-	-	0.0%
Extraordinary Items	-	-	-	0.0%
Other Financing Sources	-	-	-	0.0%
Subtotal Current Revenues	8,744,997	1,847,287	8,157,854	93.3%
Total Resources	\$8,989,908		\$8,500,405	
Requirements				
Operating Expenditures	8,823,986	1,841,176	7,399,269	83.9%
Debt Service	-	-	-	0.0%
Capital Outlay	-	-	-	0.0%
Interfund Transfers	37,599	-	-	0.0%
Contingency	128,323	-	-	0.0%
Subtotal Current Expenditures	8,989,908	1,841,176	7,399,269	82.3%
Unappropriated Balance	-		1,101,136	
Total Requirements	\$8,989,908		\$8,500,405	

Solid Waste Revenue Fund, as of June 30, 2008 (second close)

FY 2007-08

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 39,804,897		\$ 42,152,577	
Program Revenues	53,233,336	14,299,271	53,289,956	100.1%
General Revenues	1,630,600	523,120	1,880,967	115.4%
Transfers	42,395	29,395	42,395	100.0%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	5,000	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	54,906,331	14,851,785	55,218,318	100.6%
Total Resources	\$94,711,228		\$97,370,895	
Requirements				
Operating Expenditures	50,338,856	15,323,471	47,557,117	94.5%
Debt Service	1,335,513	0	1,335,513	100.0%
Capital Outlay	2,607,900	206,049	419,213	16.1%
Interfund Transfers	4,781,912	1,205,725	4,638,380	97.0%
Contingency	18,439,612	0	0	0.0%
Subtotal Current Expenditures	77,503,793	16,735,246	53,950,223	69.6%
Unappropriated Balance	17,207,435		43,420,672	
Total Requirements	\$94,711,228		\$97,370,895	

FY 2006-07

	Adopted Budget	Actuals 4th Qtr	Year-end Actuals	% Budget
Resources				
Beginning Fund Balance	\$ 37,603,884		\$ 40,492,488	
Program Revenues	53,662,649	15,063,598	54,118,469	100.8%
General Revenues	1,391,749	644,725	2,074,614	149.1%
Transfers	1,580,015	30,015	30,015	1.9%
Employee 401K Contributions	0	0	0	0.0%
Special Items	0	0	0	0.0%
Extraordinary Items	0	0	0	0.0%
Other Financing Sources	0	0	0	0.0%
Subtotal Current Revenues	56,634,413	15,738,338	56,223,098	99.3%
Total Resources	\$94,238,297		\$96,715,585	
Requirements				
Operating Expenditures	48,004,493	15,020,587	46,604,258	97.1%
Debt Service	2,348,013	0	2,348,013	100.0%
Capital Outlay	3,019,000	158,062	1,117,742	37.0%
Interfund Transfers	6,465,869	1,527,556	4,492,996	69.5%
Contingency	15,908,078	0	0	0.0%
Subtotal Current Expenditures	75,745,453	16,706,205	54,563,009	72.0%
Unappropriated Balance	18,492,844		42,152,577	
Total Requirements	\$94,238,297		\$96,715,585	

APPENDIX B – Excise tax annual forecast

Excise Tax Annual Forecast, as of June 30, 2008 (second close)

Total Excise Tax Collections, 7.5% Excise Tax

Facility/Function	FY 2007-08 Budget	Year-end Total	Difference	% Difference
Oregon Zoo	1,131,278	1,185,475	54,197	4.79%
Oregon Convention Center	1,084,166	1,267,665	183,499	16.93%
Regional Parks	184,736	223,108	38,372	20.77%
Expo Center	437,125	450,475	13,350	3.05%
Planning Fund	16,800	16,530	(270)	-1.61%
Building Management	43,683	48,639	4,956	11.35%
Total	2,897,788	3,191,892	294,104	10.15%

Solid Waste Per Ton Excise Tax

Solid Waste and Recycling Metro Facilities	4,624,732	4,871,472	246,740	5.34%
Solid Waste and Recycling Non Metro Facilities	7,154,676	6,277,467	(877,209)	-12.26%
Total Solid Waste Per Ton Excise Tax	11,779,408	11,148,939	(630,469)	-5.35%

Grand Total Excise Tax	14,677,196	14,340,831		
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Solid Waste Excise Tax Distribution

Total Solid Waste Per Ton Excise Tax	11,779,408	11,148,939	(630,469)
Solid Waste General by Code	6,672,634	6,672,634	
Other Solid Waste Tax			
Regional Parks and Greenspaces	3,348,599	3,348,599	
MTOCA	669,720	669,720	
Renewal and Replacement	519,618	519,618	
Excise Tax Credits	0	0	
Total Tax Allocated	11,210,571	11,210,571	0
Transfer to Recovery Rate Stabilization Reserve	\$367,297	(61,632)	

Projected Recovery Rate Stabilization Reserve Balance

Recovery Rate Stabilization Reserve Balance

Beginning Balance	\$ 1,888,294
FY2007-08 Contribution	\$ (61,632)
FY 2007-08 Ending Balance	\$ 1,826,662
Transferred	\$ 1,720,000
Balance in RRSR 7-1-08	\$ 106,662
Allowed Balance (10% of Prior Two Years Metro Total ET)	\$ 2,907,797

Assumptions:

Split between Metro and Non Metro is based upon budgeted tonnage.

Non Metro tonnage includes Environmental Cleanup charge (ECU) of \$1 per ton and Outside of Metro Tonnage disposed at Metro sites.

APPENDIX C – Capital Budget Status

SUMMARY

The fourth quarter report includes a comparison of budgeted capital projects with their year-end activity and spending. Tables on the following pages present an update of projects over \$50,000 with budgeted spending in FY 2007-08.

A number of large capital projects were carried forward into FY 2008-09:

Oregon Zoo

The *Red Ape Reserve* and *Predators of the Serengeti* exhibits experienced delays caused by new storm water management requirements from the City of Portland. Both exhibits are expected to open by fall 2009.

Regional Parks and Greenspaces

Additional permitting requirements delayed progress of the M. James Gleason Boat Ramp Renovation; major construction will begin in fall 2008. The design of the Golf Course at Blue Lake Park awaited the “go” decision received from the Council in June 2008. Project completion is now scheduled for June 2010.

Solid Waste and Recycling

The Metro South Transfer Station compactor replacement became the Metro Central compactor replacement when analysis indicated that the Central compactors were in more immediate need of repair. Project completion is scheduled for June 2009.

Finance and Administrative Services

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Copier Replacement

This is the normal renewal and replacement of the Metro Regional Center Copier/Printers.

FY 2007-08 Adopted Budget	112,000
Dollars spent as of 06-30-08	110,791
CIP Estimated Cost	472,691
Completion Date	Ongoing

Comments: Spending as expected.

Council/COO Building Space Remodel

This remodel is expected to provide meeting space and office space for the Council and the Chief Operating Officer.

FY 2007-08 Adopted Budget	120,000
Dollars spent as of 06-30-08	10,319
CIP Estimated Cost	367,000
Completion Date	TBD

Comments: This project was carried forward to FY 2008-09. New completion date TBD.

MRC First Floor Remodel

The first floor of the Metro Regional Center expansion into the leased space in the southwest corner of the Metro Regional Center to accommodate expanded Parks staff.

FY 2007-08 Adopted Budget	367,000
Dollars spent as of 06-30-08	479,964
Completed project cost	479,964
Completion Date	6/30/2008

Comments: The total for this project exceeded budget due to additional architectural, electric and furniture requirements.

Parking Structure Waterproofing

This four year project is to waterproof the parking structure, beginning with the top floor.

FY 2007-08 Adopted Budget	75,000
Dollars spent as of 06-30-08	-
CIP Estimated Cost	125,000
Completion Date	6/30/2010

Comments: Carried forward to FY 2008-09.

Rebuild Metro Regional Center planters

The planters at the Regional Center will be 15 years old by 2010, and deterioration is occurring in both the structures and the irrigation.

FY 2007-08 Adopted Budget	65,000
Dollars spent as of 06-30-08	18,040
CIP Estimated Cost	161,649
Completion Date	6/30/2009

Comments: The amount noted for CIP Estimated Cost is about \$34,000 less than originally anticipated. Additional work performed spring 2008. Most of the project was carried over into FY 2008-09.

Finance and Administrative Services (*continued*)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Asset Assessment - Inventory, Appraisal & Condition

This project provides the resources for a physical inventory of Metro Assets and the creation of a General Fund renewal and replacement plan.

FY 2007-08 Adopted Budget	100,000
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Dollars spent as of 06-30-08	98,448
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Comments: The URS assessment of the inventory complete. The balance of the funds were expended to match the inventory to the Accounting records.

Completed project cost	98,448
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Completion Date	6/30/2008
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Council Chamber Audio/Visual Upgrades

Metro received a grant from Mt. Hood Cable Regulatory Commission's Community Access Capital Grants, to be matched with existing Metro staff resources, to upgrade our equipment.

FY 2007-08 Adopted Budget	100,959
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Dollars spent as of 06-30-08	51,459
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Comments: The total project amount is revised upward by \$140,851 to include renewal and replacement of the equipment in FY 2012-13. A portion of the initial project has been carried forward to FY 2008-09.

CIP Estimated Cost	241,810
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Completion Date	6/30/2013
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Information Technology

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Replace/Acquire Desktop Computers

This information-only project represents all desktop computer hardware replacement.

Comments: Spending as expected.

FY 2007-08 Adopted Budget	90,000
Dollars spent as of 06-30-08	79,179
CIP Estimated Cost	847,193
Completion Date	Ongoing

Regional Land Information System

The Regional Land Information System (RLIS) is the heart of the planning and mapping services provided by Metro. This project is the regular upkeep of this system.

Comments: Spending as expected.

FY 2007-08 Adopted Budget	57,000
Dollars spent as of 06-30-08	57,464
CIP Estimated Cost	975,667
Completion Date	Ongoing

Transportation Modeling Services Cluster Upgrade

The existing modeling system was purchased in FY 2001-02 and this projects represents the renewal and replacement needs for that original purchase.

Comments: Spending as expected.

FY 2007-08 Adopted Budget	69,000
Dollars spent as of 06-30-08	62,878
CIP Estimated Cost	299,050
Completion Date	6/30/2012

Develop Enterprise Business Applications Software

This project is to purchase Asset Management Software and Budgeting Software.

Comments: The Asset Module has been purchased and implemented. The Budgeting Software portion was carried over to FY 2008-09.

FY 2007-08 Adopted Budget	150,000
Dollars spent as of 06-30-08	56,135
CIP Estimated Cost	483,064
Completion Date	Ongoing

Server Management

This is the normal renewal and replacement of the Information Technology Servers.

Comments: Going forward, server management is folded into IT renewal and replacement under \$50,000.

FY 2007-08 Adopted Budget	67,000
Dollars spent as of 06-30-08	40,348
CIP Estimated Cost	1,093,110
Completion Date	Ongoing

Information Technology (continued)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Single Uninterruptible Power Source (UPS) for Computer Room

This project is to provide an uninterruptible power supply or UPS for the Information Technology system.

Comments: Additional spending on this project is on hold pending results of a design study. Funding was carried forward, and the completion date is TBD.

FY 2007-08 Adopted Budget	90,000
Dollars spent as of 06-30-08	15,332
CIP Estimated Cost	110,000
Completion Date	TBD

Upgrade Network Infrastructure

This project is the scheduled technical upgrade required of network equipment due to technology improvements and increasing data demand.

Comments: Going forward, network infrastructure is folded into IT renewal and replacement under \$50,000.

FY 2007-08 Adopted Budget	35,000
Dollars spent as of 06-30-08	46,422
CIP Estimated Cost	534,020
Completion Date	Ongoing

Upgrade of Business Enterprise Software (PeopleSoft)

This project provides the funding for the regular PeopleSoft upgrades both to Human Resource modules and Financial modules.

Comments: Spending as expected.

FY 2007-08 Adopted Budget	116,000
Dollars spent as of 06-30-08	102,291
CIP Estimated Cost	397,500
Completion Date	Ongoing

Oregon Zoo

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Washington Park Parking Lot Renovation

Reconstruction of the auxiliary parking lot at Washington Park serving the Oregon Zoo, the World Forestry Center, and the Portland Children's Museum, as well as Metro's share of the construction costs of the Washington Park light rail station.

Comments: This perennial project remains stalled due to continuing discussions with the City of Portland and other interested parties about the use of the auxiliary lot.

FY 2007-08 Adopted Budget	205,500
Dollars spent as of 06-30-08	-
CIP Estimated Cost	4,406,795
Completion Date	06-30-09

Fire Alarm System Replacement

The existing fire alarms in several exhibit and work areas perform inconsistently creating potential fire/life/safety concerns. This project replaces the unreliable alarms and upgrades the AfriCafe alarm to meet Americans with Disabilities standards.

Comments: Project complete.

FY 2007-08 Adopted Budget	55,000
Dollars spent as of 06-30-08	37,761
Complete project cost	37,761
Completion Date	6/30/2008

Fluorescent Light Fixture Replacement

This project continues the zoo's investment in energy efficient light fixtures. The energy efficient fixtures decrease energy use and associated costs.

Comments: Project complete.

FY 2007-08 Adopted Budget	80,000
Dollars spent as of 06-30-08	53,777
Complete project cost	83,777
Completion Date	12/31/2007

Red Ape Reserve (Orangutan Exhibit Renovation)

This project constructs a new indoor exhibit, new holding/shift rooms, and renovates existing outdoor exhibits for the zoo's orangutans.

Comments: City of Portland review and permitting of this exhibit resulted in additional requirements for storm water management. In January, the Metro Council approved a new capital project and an associated budget amendment so the zoo could complete the required storm water work. Additionally, the Metro Contract Review Board approved selection of the contractor through a competitive Request for Proposal process. Lack of contractor proposals to the first RFP resulted in this and the Predators projects being solicited under a combined second RFP. A contract has been awarded and work is underway. The exhibit opening date has changed to fall 2009.

FY 2007-08 Adopted Budget	1,800,000
Dollars spent as of 06-30-08	282,724
CIP Estimated Cost	1,800,000
Completion Date	09/30/2009

Oregon Zoo (continued)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Predators of the Serengeti

This \$4 million project entails converting the Alaska Tundra exhibit into an African themed exhibit. Construction will continue into FY 2008-09 with the exhibit opening the summer of 2009. The Oregon Zoo Foundation is championing a campaign to finance the project's construction costs. In addition, the foundation is raising \$1 million to fund an exhibit operating reserve to offset increased zoo operating costs associated with the exhibit.

FY 2007-08 Adopted Budget	2,000,000
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Dollars spent as of 06-30-08	402,146
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Comments: City of Portland review and permitting of this exhibit resulted in additional requirements for storm water management. In January, the Metro Council approved a new capital project and an associated budget amendment so the zoo could complete the required storm water work. Additionally, the Metro Contract Review Board approved selection of the contractor through a competitive Request for Proposal process. Lack of contractor proposals to the first RFP resulted in this and the Red Ape Reserve projects being solicited under a combined second RFP. A contract has been awarded and work is underway. The exhibit opening remains summer 2009.

CIP Estimated Cost	4,050,000
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Completion Date	8/31/2009
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Stormwater Project

Red Ape Reserve and Predators of the Serengeti exhibit projects require the separation of storm water from the city sewer system. This project installs a 30-inch storm water main down a ravine on the south edge of the zoo property to connect to the City of Portland's combined sewer overflow system located along Highway 26.

FY 2007-08 Adopted Budget	-
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Dollars spent as of 06-30-08	1,957
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Comments: The contractor has been selected and is performing work. Project was delayed due to an extremely wet late spring. Zoo management expects to complete the project by the end of FY 2008-09 first quarter. Funding was carried over from FY 2007-08.

CIP Estimated Cost	250,000
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Completion Date	9/30/2008
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Primate Building Roof Replacement

This project includes reroofing the primate building after removing existing compromised green roof materials and extensively repairing roof substrate damage due to prolonged leaking and water damage.

FY 2007-08 Adopted Budget	120,000
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Dollars spent as of 06-30-08	11,755
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Comments: This work is tied to the Red Ape Reserve project. The roof replacement requires dry weather and will be timed for the 2009 summer in coordination with other Red Ape Reserve work.

CIP Estimated Cost	120,000
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Completion Date	9/30/2009
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Primate Climbing Structure Replacement

The existing chimpanzee climbing structure is deteriorated and is becoming an animal safety concern. This project retrofits the existing space with special clamping devices to secure dead tree snags that can be periodically replaced.

FY 2007-08 Adopted Budget	90,000
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Dollars spent as of 06-30-08	23,038
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Comments: Project complete. Below budget as Metro was able to locate and provide whole trees used in construction from existing Metro properties.

Completed project cost	23,038
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Completion Date	6/30/2008
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Oregon Zoo (continued)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Veterinary Hospital and Quarantine Design

The present veterinary facilities are inadequate and have been recommended for update to meet Association of Zoos and Aquariums' accreditation standards. This project explores feasibility, options, and costs for replacing the hospital and quarantine facilities.

Comments: Work is proceeding and zoo management expects to complete the feasibility and planning work by the end of FY 2008-09 first quarter. The FY 2008-09 adopted budget includes \$30,000 to complete this work.

FY 2007-08 Adopted Budget	100,000
Dollars spent as of 06-30-08	79,521
CIP Estimated Cost	100,000
Completion Date	9/30/2008

Zoo Animal Hospital X-ray Machine

The zoo received a generous capital donation of \$100,000 from *Banfield, The Pet Hospital* restricted to the purchase of a digital radiography system (x-ray).

Comments: Project complete. Unexpected structural and electrical modifications needed as part of installation.

FY 2007-08 Adopted Budget	100,000
Dollars spent as of 06-30-08	126,948
Complete project cost	126,948
Completion Date	6/30/2008

Regional Parks and Greenspaces

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Blue Lake Park Concession Building Renovations

The concession building at Blue Lake Park has not been usable for several years because of deferred renewal and replacement. The project was carried over from last fiscal year.

Comments: This project was completed on schedule.

FY 2007-08 Adopted Budget	25,000
Dollars spent as of 06-30-08	6,269
Complete project cost	20,426
Completion Date	6/30/2008

Blue Lake Water System Upgrade - Phase 2

Following the successful pump upgrade and 6" water line extension in Phase 1, substantially completed in FY 2005-06, this project is to upgrade the irrigation on the west portion of the park.

Comments: This project was not completed prior to June 30, so that it did not disrupt park operations during the busy summer months. Current estimated completion date is October 31, 2008.

FY 2007-08 Adopted Budget	80,000
Dollars spent as of 06-30-08	1,333
CIP Estimated Cost	80,000
Completion Date	10/31/2008

Howell Territorial Park Restroom & Kitchen Upgrade

The barn at Howell Territorial Park housed Oregon Historical Society materials until Summer 2006. OHS removed all of its materials, and Metro now has full use of the barn. This project would upgrade the barn for community and other revenue generation.

Comments: The potable water line has been installed, and the bathroom remodel is complete. Additional expenses associated with hooking the potable water line up to the kitchen still remain. \$65,000 of this project was carried forward into FY 2008-09 to complete the restroom remodel and install the interpretive signs.

FY 2007-08 Adopted Budget	165,000
Dollars spent as of 12-31-07	15,649
CIP Estimated Cost	95,000
Completion Date	9/30/2008

Stafford Field Station Office

This project replaces the existing pre-manufactured office building at the Stafford Field Station (Borland) with a new pre-manufactured office to provide accommodations for expanding land management demand.

Comments: Delivery and installation of the pre-manufactured building is anticipated in August 2008. Funding was carried over.

FY 2007-08 Adopted Budget	-
Dollars spent as of 12-31-07	5,509
CIP Estimated Cost	70,000
Completion Date	8/31/2008

Mt. Talbert Development

Development of the Mt. Talbert area, preparing site for use by general public.

Comments: This project is complete.

FY 2007-08 Adopted Budget	494,124
Dollars spent as of 06-30-08	1,140,642
CIP Estimated Cost	1,739,905
Completion Date	6/30/2008

Regional Parks and Greenspaces (continued)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Parks Renewal & Replacement		
This project is for various renewal and replacement projects.	FY 2007-08 Adopted Budget	75,000
	Dollars spent as of 06-30-08	36,640
Comments: The most significant project was the replacement and upgrade of the fee machines at the four parks facilities with entry fees. Other completed projects include roof replacements at Oxbow, dock bumper replacements at Gleason and Chinook Boat Ramps, Elk Meadow road repairs at Oxbow, and draining work at Blue Lake entry/exit. Not completed were restriping at Blue Lake, replacing stove shelters at Blue Lake, cable/post replacements at Blue Lake, and riprap repair/replacement at the Blue Lake lakefront.	CIP Estimated Cost	75,000
	Completion Date	Ongoing
Cooper Mountain Natural Area Development		
This project represents the capital development costs for Cooper Mountain Natural Area.	FY 2007-08 Adopted Budget	2,523,500
	Dollars spent as of 06-30-08	307,904
Comments: Washington County has given land use approval for this project. The project will begin construction when final permits from Clean Water Services are issued.	CIP Estimated Cost	2,972,775
	Completion Date	12/31/2008
Graham Oaks Nature Area Development		
The purpose of the Graham Oaks Nature Park Development (previously called the Wilsonville Tract area) is to provide a model of restoration ecology in balance with human activities and interests and to be a model for public education and environmental stewardship.	FY 2007-08 Adopted Budget	1,685,402
	Dollars spent as of 06-30-08	394,809
Comments: This project is currently in the design and engineering phase. It is likely that this project will not be completed until the end of FY 2009-10.	CIP Estimated Cost	1,870,402
	Completion Date	6/30/2009
Open Spaces Land Acquisition - Second Phase		
Voters approved a \$224.7 million General Obligation Bond Measure to acquire natural areas for the purpose of water quality and habitat protection.	FY 2007-08 Adopted Budget	35,000,000
	Dollars spent as of 06-30-08	33,199,690
Comments: Project is proceeding as planned. The willing seller aspect makes it difficult to predict actual spending patterns on a year-to-year basis.	CIP Estimated Cost	177,125,000
	Completion Date	6/30/2018

Regional Parks and Greenspaces (continued)

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Open Spaces Land Acquisition

The Open Spaces, Parks and Streams bond measure passed in 1995 calls for the purchase of land throughout the Metro region to be used as open spaces.

Comments: There is one 'willing seller' acquisition still anticipated in this program.

FY 2007-08 Adopted Budget	308,712
Dollars spent as of 06-30-08	94,502
CIP Estimated Cost	129,260,263
Completion Date	12/31/2008

Golf Learning Center at Blue Lake Park

The Economic Feasibility and Facility Improvements Plan for Blue Lake Park, adopted by Metro Council, identifies the development of a nature and golf learning facility on the undeveloped east side of Blue Lake Park as the best use of that property.

Comments: Council provided a "go" decision on this project in June 2008. The next phase will include development of schematic designs and engineering documents for the course and structures.

FY 2007-08 Adopted Budget	858,000
Dollars spent as of 06-30-08	121,261
CIP Estimated Cost	9,355,849
Completion Date	6/30/2010

M. James Gleason Boat Ramp Renovation Phase I & II

Facility master plan completed in March 1998. In 1998, two adjacent parcels were purchased from the Port of Portland for implementation of improvements. Project design completed in 2001.

Comments: Project increased from \$2.3 million to \$3.6 million due to additional permitted requirements by the US Army Corp of Engineers. Increase is funded by \$225,000 renewal and replacement and the balance for new Marine Board grants. Major construction will begin in late fall 2008, when the building permits allow "in-water" work to be conducted.

FY 2007-08 Adopted Budget	1,170,000
Dollars spent as of 06-30-08	157,603
CIP Estimated Cost	3,624,320
Completion Date	6/30/2009

Gales Creek/Tualatin River Confluence Project

The Gales Creek/Tualatin River Confluence restoration project includes restoring approximately 245 acres of flood plain property to historical vegetation communities and former flood plain functions.

Comments: This project has been completed. Expenses will increase as invoices are received and paid. Additional monitoring expenses, as required and paid for by grantors, are anticipated in FY 2008-09.

FY 2007-08 Adopted Budget	77,000
Dollars spent as of 06-30-08	14,784
CIP Estimated Cost	459,091
Completion Date	06/30/2009

Regional Parks and Greenspaces *(continued)*

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Lone Fir Cemetery Entry (Morrison Building Site)

Multnomah County demolished the Morrison Building, adjacent to Lone Fir Cemetery, in 2006 and transferred the property to Metro in 2007. The acquisition of this property compels us to develop a Master Plan for Lone Fir, including this new property.

Comments: Planning work will conclude in fall 2008, with construction work able to begin on this project in winter 2008. Fundraising efforts will be necessary to pay for planned improvements. This budget is for the planning phase only.

FY 2007-08 Adopted Budget	80,000
Dollars spent as of 06-30-08	2,353
CIP Estimated Cost	80,000
Completion Date	11/30/2008

Multnomah Channel Basin Reconnection Project

Metro is partnering with Ducks Unlimited to develop funding for a project to augment previous restoration at the site initiated in 2000, focusing on the re-establishment of the site's major stream, Crabtree Creek, within its natural basin.

Comments: With the majority of funds contributed by Ducks Unlimited, this floodplain restoration project on Multnomah Channel is expected to be completed in FY 2008-09 pending design/engineering modifications and permits. (This project is being completed by Ducks Unlimited, with Metro recording the asset activity as it is completed.)

FY 2007-08 Adopted Budget	384,400
Dollars spent as of 06-30-08	2,346
CIP Estimated Cost	384,400
Completion Date	6/30/2009

Solid Waste and Recycling

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Metro Central - Chimney Removal

The existing chimney, which was part of the original steel mill facility construction, was not designed to withstand forces due to seismic activity. As a result, the chimney is deficient in overturning resistance.

Comments: Bids were above budget and changes in the engineering analysis have delayed this project; new engineering study in progress to explore other options to demolition.

FY 2007-08 Adopted Budget	165,000
Dollars spent as of 06-30-08	5,824
CIP Estimated Cost	175,000
Completion Date	TBD

Metro Central - Locker room/restroom remodel

The existing contractor locker room and restrooms are in need of remodeling to better distribute space for the sorting crews and office staff. These facilities are currently overcrowded at peak staff change times.

Comments: Bids for construction were received 8/28; notifications and contract documents are in process..

FY 2007-08 Adopted Budget	15,000
Dollars spent as of 06-30-08	8,496
CIP Estimated Cost	150,000
Completion Date	6/30/2009

Metro Central - Seismic Cleanup

Metro Central Transfer Station was constructed in various phases beginning in the early 1920's. The building was used for various industrial activities during its 80 year life. This project removes the remnants of these activities.

Comments: Completed demolition work in June 2008; additional support for lighting system in process.

FY 2007-08 Adopted Budget	175,000
Dollars spent as of 06-30-08	21,500
CIP Estimated Cost	200,000
Completion Date	6/30/2008

Metro South - Wood Staging Structure

This project will provide a covered area for wood recovery and processing activities. This will provide more space for recovery and could help increase material recovery at the Metro South Transfer Station.

Comments: The Site Master Plan update was completed; details of locating the structure are in discussion.

FY 2007-08 Adopted Budget	80,000
Dollars spent as of 06-30-08	-
CIP Estimated Cost	650,000
Completion Date	6/30/2009

Metro South HHW - Drum Storage Capacity

As customer counts continue to increase, more 55 gallon drum storage is required. This project will evaluate drum storage options to increase capacity while using existing space.

Comments: Completed in June 2008.

FY 2007-08 Adopted Budget	50,000
Dollars spent as of 06-30-08	36,962
Complete project cost	36,962
Completion Date	6/30/2008

Solid Waste and Recycling *(continued)*

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

St. Johns Landfill - Perimeter Dike Stabilization and Seepage Control		
<p>The objective of this project is to stabilize sections of the St. Johns Landfill perimeter dike to minimize contact of waste or leachate with surrounding surface water. Project design includes enhancement of riparian habitat.</p> <p>Comments: Tree planting plan and permit approved, but on hold due to concerns from Bonneville Power Administration over proximity to power lines.</p>	FY 2007-08 Adopted Budget	300,000
	Dollars spent as of 06-30-08	20,604
	CIP Estimated Cost	915,309
	Completion Date	Ongoing
St Johns Landfill - Groundwater Monitoring Wells		
<p>In 2003 Metro and DEQ signed a consent order in compliance with Oregon environmental cleanup rules requiring that Metro implement a Remedial Investigation (RI) and Feasibility Study (FS) of St. Johns Landfill. As part of the site characterization monitoring wells are utilized.</p> <p>Comments: Completed. It was unknown how many wells would be required so the department estimated a higher need than the five that were actually currently required by DEQ remediation and monitoring. There may be greater needs in the future.</p>	FY 2007-08 Adopted Budget	200,000
	Dollars spent as of 06-30-08	75,821
	Complete project cost	75,821
	Completion Date	6/30/2009
St Johns Landfill - Landfill Bridge Repairs		
<p>The existing landfill bridge was constructed in the mid 1950's, and provides the only means of access to the landfill for vehicles. Bridge traffic is primarily Metro maintenance vehicles, and the bridge requires repairs to remain functional.</p> <p>Comments: Repairs are in design now; estimate completion spring 2009 - weather dependent.</p>	FY 2007-08 Adopted Budget	30,000
	Dollars spent as of 06-30-08	2,740
	CIP Estimated Cost	150,000
	Completion Date	6/30/2009
St Johns Landfill - Native Vegetation on the Cover Cap		
<p>The primary purpose of vegetation on the surface of St. Johns Landfill is to prevent erosion that could adversely affect the integrity of the landfill cover system and the quality of the surrounding environment.</p> <p>Comments: Normal progress.</p>	FY 2007-08 Adopted Budget	15,000
	Dollars spent as of 06-30-08	5,852
	CIP Estimated Cost	150,942
	Completion Date	Ongoing
St Johns Landfill - Re-establish Proper Drainage		
<p>Construction of the multi-layer cover system over the buried waste at St. Johns Landfill during 1991-1996 included contouring the landfill surface for effective drainage of rainwater. This feature protects the integrity of the cover.</p> <p>Comments: The FY 2007-08 portion of work has been completed; no work planned during FY 2008-09.</p>	FY 2007-08 Adopted Budget	5,000
	Dollars spent as of 06-30-08	-
	CIP Estimated Cost	866,005
	Completion Date	Ongoing

Solid Waste and Recycling *(continued)*

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

Metro Central - Transfer Trailer Scale Replacement

Replacement of the transport trailer scale. This scale is used to weigh outgoing transport trucks to determine tonnage and highway weight limits.

Comments: Bids received in \$150,000 range, contract awarded; installation in 12/08; follow-up adjustments will carry \$5,000 into FY 2009-10.

FY 2007-08 Adopted Budget	90,000
Dollars spent as of 12-31-07	-
CIP Estimated Cost	90,000
Completion Date	6/30/2010

Metro Central HHW - Chiller Replacement

This project is to replace the air conditioning chiller that serves the flammable materials bulking room at the Household Hazardous Waste facility. This chiller is original equipment from the facility's construction in 1992.

Comments: Project completed August 2008.

FY 2007-08 Adopted Budget	75,000
Dollars spent as of 12-31-07	67,052
Completed project cost	67,052
Completion Date	6/30/2008

Metro South - Compactor Replacement

The two compactors at Metro South Transfer Station were installed in late 1998 and early 1999. Metro staff estimates that they will be at the end of their useful lives in 2008. This project is for replacement of these units.

Comments: This project was changed in the CIP from Metro "South" to "Central" after investigation determined that central's compactors were in more immediate need of repair.

FY 2007-08 Adopted Budget	1,050,000
Dollars spent as of 12-31-07	-
CIP Estimated Cost	2,000,000
Completion Date	6/30/2009

Metro South - Repair Commercial Tip Floor

The floor on the commercial side of the building is worn such that reinforcing steel and aggregate have become exposed. An area of approximately 11,500 square feet will need to be sandblasted, scarified and coated with a fast-setting high strength polymer.

Comments: This project was planned as a response to the Renewal and Replacement Study; investigation prior to proceeding found this work is not required at this time.

FY 2007-08 Adopted Budget	197,900
Dollars spent as of 12-31-07	-
CIP Estimated Cost	197,900
Completion Date	Cancelled

Metro South-Replace Dust Suppression System Components

Major components of the dust suppression system for the commercial building at Metro South are scheduled for replacement.

Comments: Testing of a portable mist generator is planned for fall 2008.

FY 2007-08 Adopted Budget	50,000
Dollars spent as of 12-31-07	-
CIP Estimated Cost	50,000
Completion Date	Ongoing

Solid Waste and Recycling *(continued)*

FY 2007-08 Capital Projects status through June 30, 2008 (second close)

St. Johns Landfill - Streaked Horned Lark Habitat

Create a nesting habitat for the streaked horned lark as part of the overall restoration program for the site consistent with the goals of the Natural Resources Management Plan for Smith and Bybee Wetlands.

Comments: Completed.

FY 2007-08 Adopted Budget	-
Dollars spent as of 12-31-07	78,578
Completed project cost	78,578
Completion Date	06/30/2008

Metro Central - Woodline

This project replaces seven existing conveyors with three new conveyors for the wood processing system installed in 1990. The new conveyor configuration will improve operations by simplifying the conveyance system and will reduce maintenance costs.

Comments: This is for final work for additional safety requirements not completed by the end of June 2007, and thus carried over into FY 2007-08.

FY 2007-08 Adopted Budget	-
Dollars spent as of 12-31-07	22,275
CIP Estimated Cost	478,321
Completion Date	Completed