

**2023-2025 Adopted Biennial Budget
Summary by Service Area**

2023-2025 Resources

	General Fund	Public Safety	Infrastructure	Community & Economic Development	Administration & Central Services	2023-2025 Total Biennial Budget City and BURA
	(Includes General Fund Revenue Stabilization Fund)					
RESOURCES						
Beginning working capital	\$ 33,596,100	\$ 9,261,700	\$ 236,853,800	\$ 31,717,600	\$ 29,773,500	\$ 341,202,700
Property taxes	84,530,500	14,890,700	13,572,700	7,137,200	-	120,131,100
Room tax	18,909,800	604,100	-	10,693,400	-	30,207,300
Franchise fees	16,437,400	-	10,020,400	-	-	26,457,800
Local marijuana tax	2,415,600	-	-	-	-	2,415,600
Commercial/Industrial construction tax	1,180,000	-	-	-	-	1,180,000
Licenses and permits	163,100	-	1,779,600	15,207,800	-	17,150,500
Intergovernmental revenues	8,191,300	15,799,800	22,664,700	12,534,500	-	59,190,300
Charges for services	1,909,600	9,790,600	147,367,400	23,841,800	3,790,600	186,700,000
System development charges (SDC's)	-	-	31,225,000	-	-	31,225,000
Fines and forfeitures	1,339,700	-	1,271,400	-	-	2,611,100
Juniper Ridge city owned land sales	9,200,000	-	-	-	-	9,200,000
Miscellaneous	988,700	407,300	5,769,300	1,969,000	885,300	10,019,600
Long-term debt proceeds	-	3,457,800	85,086,800	7,333,800	120,197,100	216,075,500
Long-term debt proceeds - DEQ* draw downs	-	-	7,850,000	-	-	7,850,000
Interfund loan repayments	6,963,500	-	-	6,763,500	-	13,727,000
Interfund activity:						
Interfund / Interagency transfers	2,740,500	288,300	57,303,700	15,136,600	85,851,100	161,320,200
General fund subsidy	-	39,040,200	12,783,400	177,000	-	52,000,600
General fund revenues allocated to:						
Police	(83,583,400)	83,583,400	-	-	-	-
Municipal court	(2,090,800)	2,090,800	-	-	-	-
Code enforcement	(1,863,600)	-	-	1,863,600	-	-
Growth management	(2,655,700)	-	-	2,655,700	-	-
Community projects	(3,979,000)	-	-	3,979,000	-	-
Juniper Ridge city owned land	(561,500)	-	-	561,500	-	-
TOTAL RESOURCES	\$ 93,831,800	\$ 179,214,700	\$ 633,548,200	\$ 141,572,000	\$ 240,497,600	\$ 1,288,664,300

*Department of Environmental Quality

**2023-2025 Adopted Biennial Budget
Summary by Service Area**

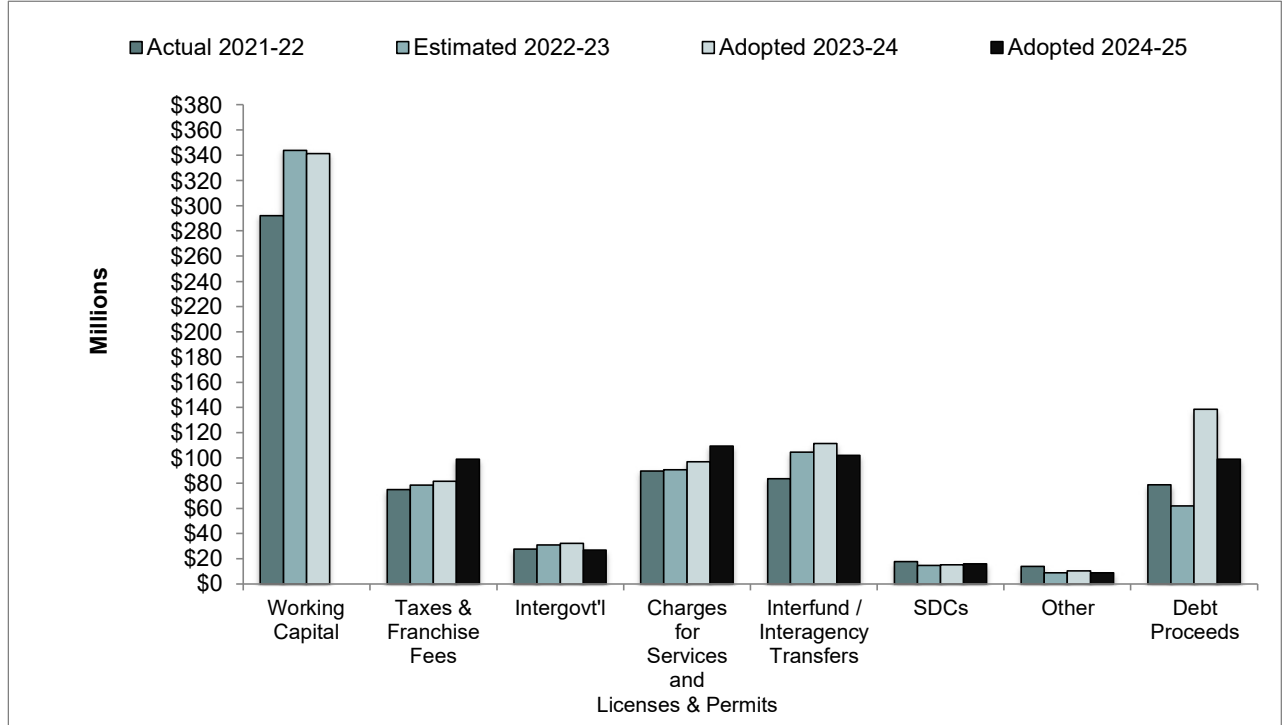
2023-2025 Requirements

	General Fund	Public Safety	Infrastructure	Community & Economic Development	Administration & Central Services	2023-2025 Total Biennial Budget City and BURA
	(Includes General Fund Revenue Stabilization Fund)					
REQUIREMENTS						
Personnel services	\$ -	\$ 123,076,700	\$ 73,068,600	\$ 39,611,700	\$ 46,258,800	\$ 282,015,800
Materials & services	-	14,694,700	39,029,300	34,684,300	30,280,600	118,688,900
Capital outlay	-	9,213,800	194,109,700	5,040,000	107,220,300	315,583,800
Total	-	146,985,200	306,207,600	79,336,000	183,759,700	716,288,500
Debt service	-	1,862,500	62,943,300	9,025,300	13,409,700	87,240,800
Interfund activity:						
Interfund / Interagency transfers	13,841,800	23,971,300	88,258,500	31,953,400	4,099,900	162,124,900
General fund subsidies	52,000,600	-	-	-	-	52,000,600
Contingency	7,029,500	5,828,700	15,964,500	11,243,100	1,487,600	41,553,400
Reserves	20,959,900	567,000	160,174,300	10,014,200	37,740,700	229,456,100
TOTAL REQUIREMENTS	\$ 93,831,800	\$ 179,214,700	\$ 633,548,200	\$ 141,572,000	\$ 240,497,600	\$ 1,288,664,300

Combined Summary of Financial Sources and Uses

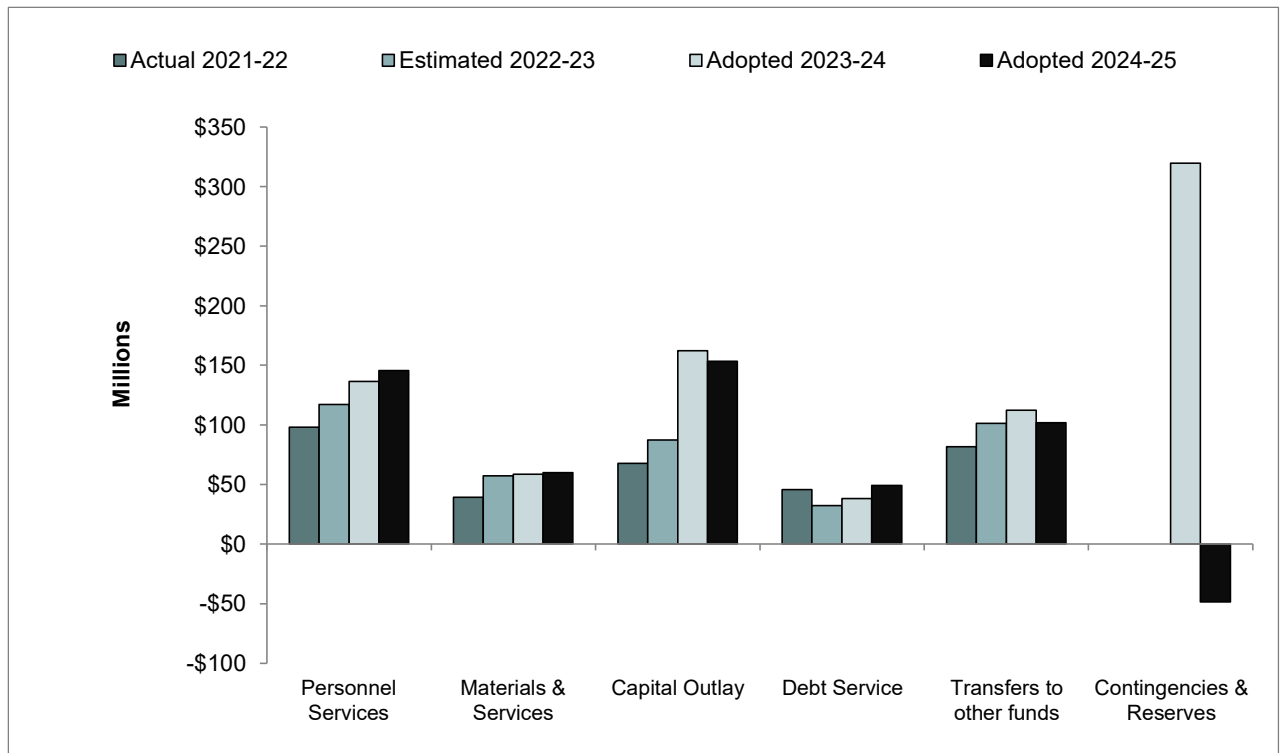
2023-2025 Resources

All Funds - \$1,288.7 Million

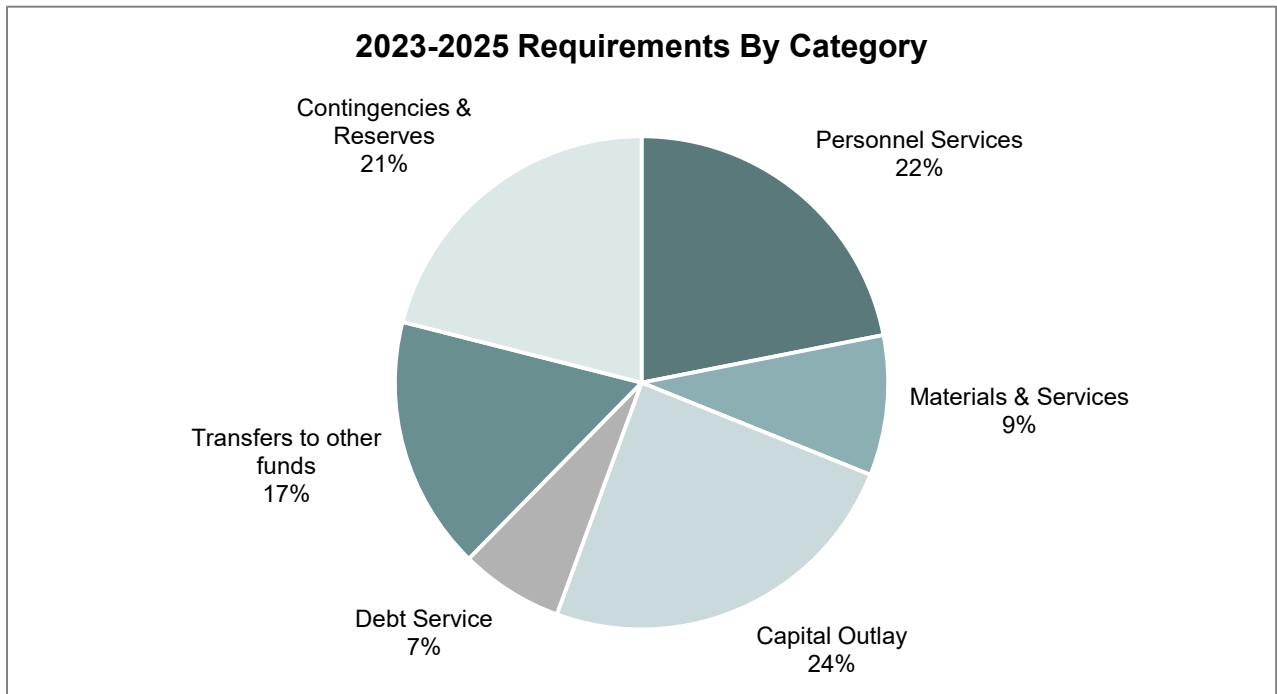
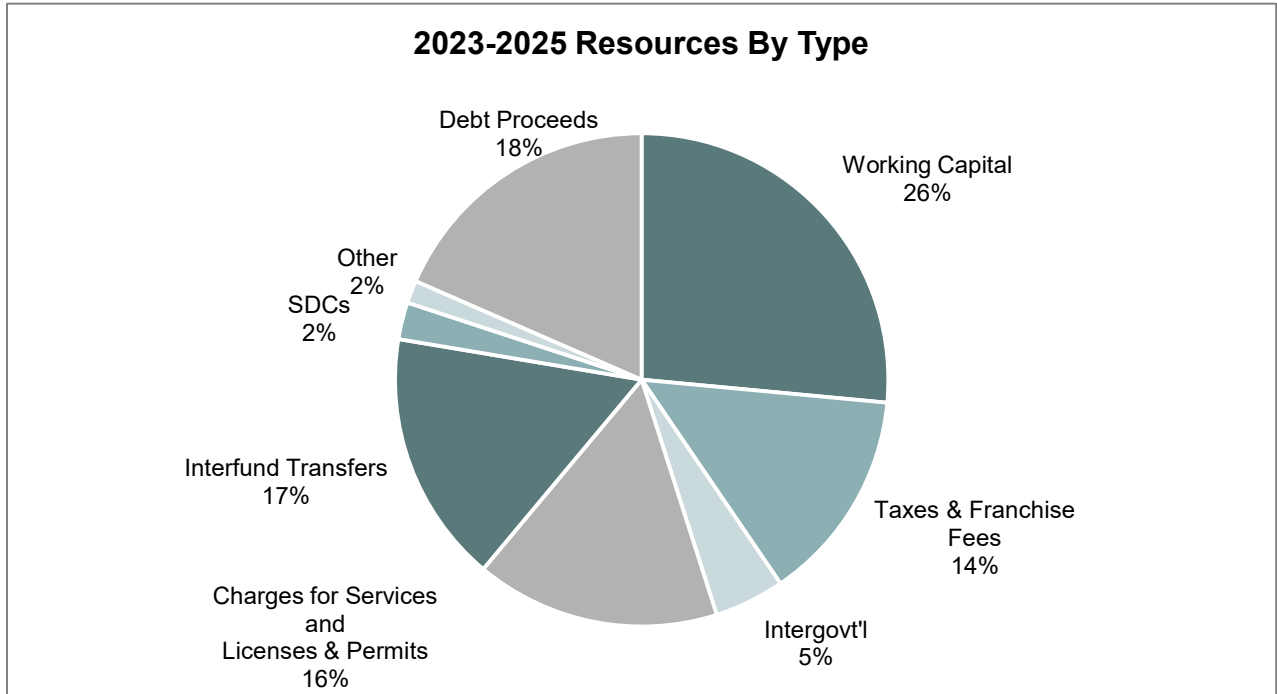


2023-2025 Requirements

All Funds - \$1,288.7 Million

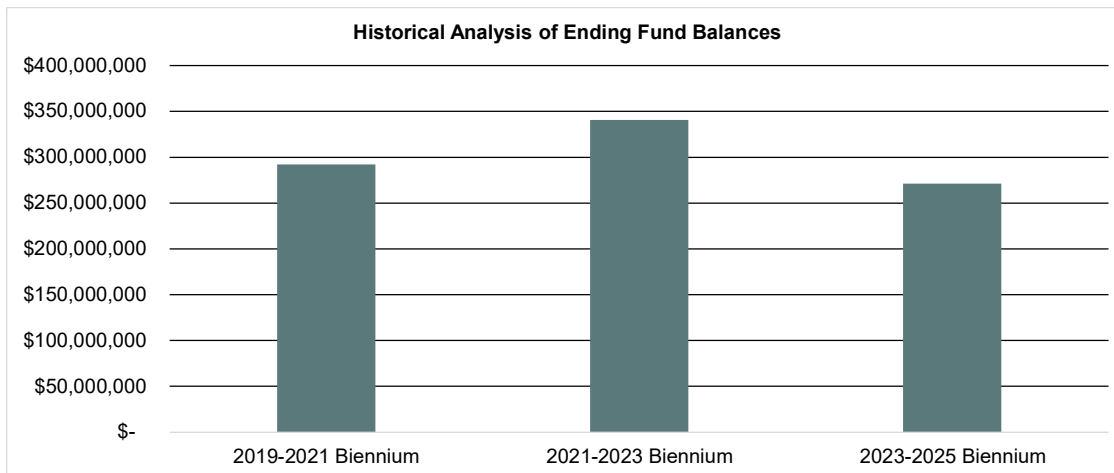


Resource and Requirement Summaries



Fund Balance Summary Years 2019 - 2025
All Funds

	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
Total Governmental Funds						
Beginning Fund Balance	\$ 81,619,454	\$ 117,579,439	\$ 126,929,400	\$ -	\$ 126,929,400	
Revenues	401,601,993	449,136,642	289,592,300	239,418,300	529,010,600	
Expenditures	365,642,006	440,036,604	264,744,300	274,716,000	539,460,300	
Net Change	35,959,987	9,100,038	24,848,000	(35,297,700)	(10,449,700)	
Ending Fund Balance	\$ 117,579,441	\$ 126,679,477	\$ 151,777,400	\$ (35,297,700)	\$ 116,479,700	-8%
Total Proprietary Funds						
Beginning Fund Balance	\$ 150,315,267	\$ 174,648,616	\$ 214,273,300	\$ -	\$ 214,273,300	
Revenues	311,106,150	326,889,711	196,341,700	222,109,300	418,451,000	
Expenditures	286,772,802	287,664,645	242,663,800	235,530,700	478,194,500	
Net Change	24,333,348	39,225,066	(46,322,100)	(13,421,400)	(59,743,500)	
Ending Fund Balance	\$ 174,648,616	\$ 213,873,682	\$ 167,951,200	\$ (13,421,400)	\$ 154,529,800	-28%
TOTAL CITY OF BEND AND BEND URBAN RENEWAL AGENCY						
Beginning Fund Balance	\$ 231,934,722	\$ 292,228,054	\$ 341,202,700	\$ -	\$ 341,202,700	
Revenues	712,708,142	776,026,353	485,934,000	461,527,600	947,461,600	
Expenditures	652,414,808	727,701,249	507,408,100	510,246,700	1,017,654,800	
Net Change	60,293,335	48,325,104	(21,474,100)	(48,719,100)	(70,193,200)	
Ending Fund Balance	\$ 292,228,056	\$ 340,553,158	\$ 319,728,600	\$ (48,719,100)	\$ 271,009,500	-20%



The adopted budget is the biennial total amount showing in the 2023-2025 column. For clarity, the new biennial budget is presented along side the individual fiscal years comprising the biennium. There is no Beginning Fund Balance for the second fiscal year of the period. Beginning Fund Balance is a resource available at the start of a budget period that represents unspent resources of the prior period. In this 2023-2025 Biennial Budget period, there is one Beginning Fund Balance amount - the amount at July 1, 2023. (To also provide the estimate at July 1, 2024 would be a duplication of resources within the biennial period.)

Fund Balance Summary Years 2019 - 2025
Summary of Governmental Funds

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
City of Bend General Fund						
Beginning Fund Balance	\$ 9,748,173	\$ 16,662,850	\$ 27,983,000	\$ -	\$ 27,983,000	
Revenues	120,671,767	136,302,493	75,843,900	78,109,400	153,953,300	
Expenditures	113,757,088	124,982,369	85,054,100	75,522,300	160,576,400	
Net Change	6,914,679	11,320,124	(9,210,200)	2,587,100	(6,623,100)	
Ending Fund Balance	\$ 16,662,852	\$ 27,982,974	\$ 18,772,800	\$ 2,587,100	\$ 21,359,900	-24%
BURA General Fund						
Beginning Fund Balance	\$ 459,028	\$ -	\$ -	\$ -	\$ -	
Revenues	56,648	-	-	-	-	
Expenditures	515,676	-	-	-	-	
Net Change	(459,028)	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Special Revenue Funds						
Beginning Fund Balance	\$ 49,422,756	\$ 65,390,035	\$ 52,532,200	\$ -	\$ 52,532,200	
Revenues	179,975,720	199,111,416	109,182,000	121,799,900	230,981,900	
Expenditures	164,008,441	212,219,177	120,737,500	127,670,500	248,408,000	
Net Change	15,967,279	(13,107,761)	(11,555,500)	(5,870,600)	(17,426,100)	
Ending Fund Balance	\$ 65,390,035	\$ 52,282,274	\$ 40,976,700	\$ (5,870,600)	\$ 35,106,100	-33%
Debt Service Funds						
Beginning Fund Balance	\$ 8,125,599	\$ 7,235,353	\$ 10,457,700	\$ -	\$ 10,457,700	
Revenues	24,209,481	31,646,310	9,354,200	14,893,600	24,247,800	
Expenditures	25,099,727	28,423,884	9,785,700	14,927,700	24,713,400	
Net Change	(890,245)	3,222,426	(431,500)	(34,100)	(465,600)	
Ending Fund Balance	\$ 7,235,353	\$ 10,457,779	\$ 10,026,200	\$ (34,100)	\$ 9,992,100	-4%
Capital Project Funds						
Beginning Fund Balance	\$ 13,183,534	\$ 27,638,646	\$ 35,268,800	\$ -	\$ 35,268,800	
Revenues	76,664,911	82,001,757	95,186,300	24,595,700	119,782,000	
Expenditures	62,209,799	74,371,647	49,152,300	56,583,900	105,736,200	
Net Change	14,455,112	7,630,110	46,034,000	(31,988,200)	14,045,800	
Ending Fund Balance	\$ 27,638,646	\$ 35,268,756	\$ 81,302,800	\$ (31,988,200)	\$ 49,314,600	40%
Permanent Funds						
Beginning Fund Balance	\$ 680,364	\$ 652,554	\$ 687,700	\$ -	\$ 687,700	
Revenues	23,465	74,666	25,900	19,700	45,600	
Expenditures	51,275	39,526	14,700	11,600	26,300	
Net Change	(27,810)	35,139	11,200	8,100	19,300	
Ending Fund Balance	\$ 652,554	\$ 687,694	\$ 698,900	\$ 8,100	\$ 707,000	3%
TOTAL GOVERNMENTAL FUNDS						
Beginning Fund Balance	\$ 81,619,454	\$ 117,579,438	\$ 126,929,400	\$ -	\$ 126,929,400	
Revenues	401,601,993	449,136,642	289,592,300	239,418,300	529,010,600	
Expenditures	365,642,006	440,036,604	264,744,300	274,716,000	539,460,300	
Net Change	35,959,987	9,100,039	24,848,000	(35,297,700)	(10,449,700)	
Ending Fund Balance	\$ 117,579,441	\$ 126,679,477	\$ 151,777,400	\$ (35,297,700)	\$ 116,479,700	-8%

Please refer to subsequent pages for explanation of changes in fund balance >10% for Governmental Funds.

Fund Balance Summary Years 2019 - 2025
Summary of Proprietary Funds

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
Internal Service Funds						
Beginning Fund Balance	\$ 19,329,730	\$ 20,733,175	\$ 32,345,800	\$ -	\$ 32,345,800	
Revenues	87,261,054	121,785,999	102,548,700	129,252,100	231,800,800	
Expenditures	85,857,609	110,173,093	110,173,700	114,627,600	224,801,300	
Net Change	1,403,445	11,612,906	(7,625,000)	14,624,500	6,999,500	
Ending Fund Balance	\$ 20,733,175	\$ 32,346,081	\$ 24,720,800	\$ 14,624,500	\$ 39,345,300	22%
Enterprise Funds						
Beginning Fund Balance	\$ 130,985,537	\$ 153,915,440	\$ 181,927,500	\$ -	\$ 181,927,500	
Revenues	223,845,096	205,103,713	93,793,000	92,857,200	186,650,200	
Expenditures	200,915,193	177,491,552	132,490,100	120,903,100	253,393,200	
Net Change	22,929,903	27,612,160	(38,697,100)	(28,045,900)	(66,743,000)	
Ending Fund Balance	\$ 153,915,440	\$ 181,527,601	\$ 143,230,400	\$ (28,045,900)	\$ 115,184,500	-37%
TOTAL PROPRIETARY FUNDS						
Beginning Fund Balance	\$ 150,315,267	\$ 174,648,616	\$ 214,273,300	\$ -	\$ 214,273,300	
Revenues	311,106,150	326,889,711	196,341,700	222,109,300	418,451,000	
Expenditures	286,772,802	287,664,645	242,663,800	235,530,700	478,194,500	
Net Change	24,333,348	39,225,066	(46,322,100)	(13,421,400)	(59,743,500)	
Ending Fund Balance	\$ 174,648,616	\$ 213,873,682	\$ 167,951,200	\$ (13,421,400)	\$ 154,529,800	-28%

Please refer to subsequent pages for explanation of changes in fund balance >10% for Proprietary Funds.

**Fund Balance Detail Years 2019 - 2025
By Governmental Fund Type
(Special Revenue, Debt Service, Capital Projects and Permanent Funds)**

FUND	ACTUALS	ESTIMATE	ADOPTED BUDGET			2023-2025 % Change From Prior Period
	2019-2021	2021-2023	2023-24	2024-25	2023-2025	
SPECIAL REVENUE FUNDS						
General Fund Revenue Stabilization Fund						
Beginning Fund Balance	\$ 3,502,027	\$ 4,310,400	\$ 5,613,100	\$ -	\$ 5,613,100	
Revenues	808,373	1,302,689	610,000	406,400	1,016,400	
Expenditures	-	-	-	-	-	
Net Change	808,373	1,302,689	610,000	406,400	1,016,400	
Ending Fund Balance	\$ 4,310,400	\$ 5,613,089	\$ 6,223,100	\$ 406,400	\$ 6,629,500	18%
Police Reserve Fund						
Beginning Fund Balance	\$ 670,635	\$ 589,328	\$ 353,400	\$ -	\$ 353,400	
Revenues	18,693	14,075	106,700	106,900	213,600	
Expenditures	100,000	250,000	-	-	-	
Net Change	(81,307)	(235,925)	106,700	106,900	213,600	
Ending Fund Balance	\$ 589,328	\$ 353,402	\$ 460,100	\$ 106,900	\$ 567,000	60%
Fire/EMS Fund						
Beginning Fund Balance	\$ 4,331,326	\$ 6,678,398	\$ 8,900,400	\$ -	\$ 8,900,400	
Revenues	62,235,392	67,399,211	35,056,600	48,632,800	83,689,400	
Expenditures	59,888,320	65,177,219	40,209,800	46,551,300	86,761,100	
Net Change	2,347,072	2,221,992	(5,153,200)	2,081,500	(3,071,700)	
Ending Fund Balance	\$ 6,678,398	\$ 8,900,390	\$ 3,747,200	\$ 2,081,500	\$ 5,828,700	-35%
Helen E. Lorenz Estate Fund						
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenues	40,664	94,836	60,000	60,000	120,000	
Expenditures	40,664	94,836	60,000	60,000	120,000	
Net Change	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ (0)	\$ -	\$ -	\$ -	0%
Streets & Operations						
Beginning Fund Balance	\$ 1,722,221	\$ 5,246,645	\$ 620,000	\$ -	\$ 620,000	
Revenues	35,820,380	31,352,550	20,075,200	22,093,700	42,168,900	
Expenditures	32,295,955	35,979,198	20,295,200	22,093,700	42,388,900	
Net Change	3,524,425	(4,626,648)	(220,000)	-	(220,000)	
Ending Fund Balance	\$ 5,246,645	\$ 619,997	\$ 400,000	\$ -	\$ 400,000	-35%
System Development Charge Fund						
Beginning Fund Balance	\$ 14,087,441	\$ 21,158,431	\$ 14,077,600	\$ -	\$ 14,077,600	
Revenues	38,038,729	33,576,633	15,681,800	16,339,500	32,021,300	
Expenditures	30,967,740	40,657,457	16,888,600	19,505,500	36,394,100	
Net Change	7,070,989	(7,080,824)	(1,206,800)	(3,166,000)	(4,372,800)	
Ending Fund Balance	\$ 21,158,431	\$ 14,077,607	\$ 12,870,800	\$ (3,166,000)	\$ 9,704,800	-31%
Building Fund						
Beginning Fund Balance	\$ 13,980,313	\$ 12,455,177	\$ 10,307,700	\$ -	\$ 10,307,700	
Revenues	14,189,228	15,563,099	8,261,200	10,009,400	18,270,600	
Expenditures	15,714,364	17,710,515	11,260,000	11,731,800	22,991,800	
Net Change	(1,525,136)	(2,147,416)	(2,998,800)	(1,722,400)	(4,721,200)	
Ending Fund Balance	\$ 12,455,177	\$ 10,307,761	\$ 7,308,900	\$ (1,722,400)	\$ 5,586,500	-46%
Planning Fund						
Beginning Fund Balance	\$ 4,891,304	\$ 3,802,822	\$ 2,976,800	\$ -	\$ 2,976,800	
Revenues	5,954,594	7,433,220	4,329,900	5,624,100	9,954,000	
Expenditures	7,043,076	8,259,287	5,527,300	5,662,500	11,189,800	
Net Change	(1,088,481)	(826,067)	(1,197,400)	(38,400)	(1,235,800)	
Ending Fund Balance	\$ 3,802,822	\$ 2,976,756	\$ 1,779,400	\$ (38,400)	\$ 1,741,000	-42%

Please refer to subsequent pages for explanation of changes in fund balance ≥ 10% for Governmental Funds.

**Fund Balance Detail Years 2019 - 2025
By Governmental Fund Type - Continued
(Special Revenue, Debt Service, Capital Projects and Permanent Funds)**

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
Private Development Engineering Fund						
Beginning Fund Balance	\$ 2,400,378	\$ 4,594,639	\$ 4,421,500	\$ -	\$ 4,421,500	
Revenues	7,007,659	7,205,401	3,701,200	4,088,400	7,789,600	
Expenditures	4,813,398	7,378,502	4,363,300	4,492,500	8,855,800	
Net Change	2,194,261	(173,101)	(662,100)	(404,100)	(1,066,200)	
Ending Fund Balance	\$ 4,594,639	\$ 4,421,538	\$ 3,759,400	\$ (404,100)	\$ 3,355,300	-24%
Affordable Housing Fund						
Beginning Fund Balance	\$ 3,214,844	\$ 4,980,028	\$ 738,400	\$ -	\$ 738,400	
Revenues	5,675,534	3,864,799	2,051,500	1,629,500	3,681,000	
Expenditures	3,910,350	8,106,390	2,121,600	2,082,800	4,204,400	
Net Change	1,765,184	(4,241,592)	(70,100)	(453,300)	(523,400)	
Ending Fund Balance	\$ 4,980,028	\$ 738,436	\$ 668,300	\$ (453,300)	\$ 215,000	-71%
Commercial & Industrial Construction Tax Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 70,500	\$ -	\$ 70,500	
Revenues	-	334,607	591,300	590,700	1,182,000	
Expenditures	-	264,154	591,300	590,700	1,182,000	
Net Change	-	70,452	-	-	-	
Ending Fund Balance	\$ -	\$ 70,452	\$ 70,500	\$ -	\$ 70,500	0%
Community Development Block Grant Fund						
Beginning Fund Balance	\$ 146,709	\$ 17,953	\$ 250,000	\$ -	\$ 250,000	
Revenues	2,818,448	3,014,798	1,029,000	1,041,000	2,070,000	
Expenditures	2,947,204	3,032,751	1,276,700	1,038,600	2,315,300	
Net Change	(128,756)	(17,954)	(247,700)	2,400	(245,300)	
Ending Fund Balance	\$ 17,953	\$ -	\$ 2,300	\$ 2,400	\$ 4,700	4700%
Houseless Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 3,505,200	\$ -	\$ 3,505,200	
Revenues	-	9,650,200	5,560,000	3,441,100	9,001,100	
Expenditures	-	6,145,000	6,341,100	6,163,800	12,504,900	
Net Change	-	3,505,200	(781,100)	(2,722,700)	(3,503,800)	
Ending Fund Balance	\$ -	\$ 3,505,200	\$ 2,724,100	\$ (2,722,700)	\$ 1,400	-100%
Tourism Fund						
Beginning Fund Balance	\$ 332,667	\$ 1,432,917	\$ 244,400	\$ -	\$ 244,400	
Revenues	6,253,668	9,774,526	5,221,300	5,480,400	10,701,700	
Expenditures	5,153,418	10,963,057	5,465,700	5,480,400	10,946,100	
Net Change	1,100,250	(1,188,531)	(244,400)	-	(244,400)	
Ending Fund Balance	\$ 1,432,917	\$ 244,385	\$ -	\$ -	\$ -	-100%
Business Advocacy Fund						
Beginning Fund Balance	\$ 128,890	\$ 123,298	\$ 179,400	\$ -	\$ 179,400	
Revenues	819,048	1,028,728	711,200	610,600	1,321,800	
Expenditures	824,640	972,551	687,900	594,800	1,282,700	
Net Change	(5,592)	56,177	23,300	15,800	39,100	
Ending Fund Balance	\$ 123,298	\$ 179,474	\$ 202,700	\$ 15,800	\$ 218,500	22%
Economic Improvement District Fund						
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenues	264,861	523,724	275,200	281,500	556,700	
Expenditures	264,861	523,724	275,200	281,500	556,700	
Net Change	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	0%

Please refer to subsequent pages for explanation of changes in fund balance ≥ 10% for Governmental Funds.

Fund Balance Detail Years 2019 - 2025
By Governmental Fund Type - Continued
(Special Revenue, Debt Service, Capital Projects and Permanent Funds)

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
American Rescue Plan Act Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 273,800	\$ -	\$ 273,800	
Revenues	-	6,978,321	5,859,900	1,363,900	7,223,800	
Expenditures	-	6,704,517	5,373,800	1,340,600	6,714,400	
Net Change	-	273,804	486,100	23,300	509,400	
Ending Fund Balance	\$ -	\$ 273,804	\$ 759,900	\$ 23,300	\$ 783,200	186%
Energy ARRA Grant Fund						
Beginning Fund Balance	\$ 14,002	\$ -	\$ -	\$ -	\$ -	
Revenues	30,450	-	-	-	-	
Expenditures	44,452	-	-	-	-	
Net Change	(14,002)	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
TOTAL SPECIAL REVENUE FUNDS						
Beginning Fund Balance	\$ 49,422,756	\$ 65,390,035	\$ 52,532,200	\$ -	\$ 52,532,200	
Revenues	179,975,720	199,111,416	109,182,000	121,799,900	230,981,900	
Expenditures	164,008,441	212,219,158	120,737,500	127,670,500	248,408,000	
Net Change	15,967,279	(13,107,742)	(11,555,500)	(5,870,600)	(17,426,100)	
Ending Fund Balance	\$ 65,390,035	\$ 52,282,293	\$ 40,976,700	\$ (5,870,600)	\$ 35,106,100	-33%
DEBT SERVICE FUNDS						
Fire Station Debt Service Fund						
Beginning Fund Balance	\$ 10,633	\$ 7,012	\$ 7,900	\$ -	\$ 7,900	
Revenues	1,425,604	497,182	255,800	-	255,800	
Expenditures	1,429,225	496,341	263,700	-	263,700	
Net Change	(3,621)	840	(7,900)	-	(7,900)	
Ending Fund Balance	\$ 7,012	\$ 7,852	\$ -	\$ -	\$ -	-100%
PERS Debt Service Fund						
Beginning Fund Balance	\$ 2,822,216	\$ 249,829	\$ 325,200	\$ -	\$ 325,200	
Revenues	11,509,597	3,150,322	1,475,700	1,567,000	3,042,700	
Expenditures	14,081,984	3,074,915	1,633,000	1,702,700	3,335,700	
Net Change	(2,572,387)	75,407	(157,300)	(135,700)	(293,000)	
Ending Fund Balance	\$ 249,829	\$ 325,236	\$ 167,900	\$ (135,700)	\$ 32,200	-90%
2011 GO Bond Debt Service Fund						
Beginning Fund Balance	\$ 1,482,378	\$ 1,781,873	\$ 2,041,200	\$ -	\$ 2,041,200	
Revenues	3,977,145	19,574,111	1,690,000	1,758,200	3,448,200	
Expenditures	3,677,650	19,314,767	1,753,300	1,751,800	3,505,100	
Net Change	299,495	259,344	(63,300)	6,400	(56,900)	
Ending Fund Balance	\$ 1,781,873	\$ 2,041,217	\$ 1,977,900	\$ 6,400	\$ 1,984,300	-3%
2020 GO Bond Debt Service Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 85,700	\$ -	\$ 85,700	
Revenues	-	2,405,900	2,455,100	7,737,400	10,192,500	
Expenditures	-	2,320,200	2,315,600	7,718,000	10,033,600	
Net Change	-	85,700	139,500	19,400	158,900	
Ending Fund Balance	\$ -	\$ 85,700	\$ 225,200	\$ 19,400	\$ 244,600	185%
BURA Juniper Ridge Debt Service Fund						
Beginning Fund Balance	\$ 2,937,097	\$ 3,747,248	\$ 5,454,100	\$ -	\$ 5,454,100	
Revenues	4,566,973	3,308,094	1,738,900	1,836,200	3,575,100	
Expenditures	3,756,822	1,601,202	2,961,100	2,793,800	5,754,900	
Net Change	810,151	1,706,892	(1,222,200)	(957,600)	(2,179,800)	
Ending Fund Balance	\$ 3,747,248	\$ 5,454,140	\$ 4,231,900	\$ (957,600)	\$ 3,274,300	-40%

Please refer to subsequent pages for explanation of changes in fund balance ≥ 10% for Governmental Funds.

Fund Balance Detail Years 2019 - 2025
By Governmental Fund Type - Continued
(Special Revenue, Debt Service, Capital Projects and Permanent Funds)

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
BURA Murphy Crossing Debt Service Fund						
Beginning Fund Balance	\$ 873,275	\$ 1,449,392	\$ 1,756,800	\$ -	\$ 1,756,800	
Revenues	2,730,163	1,350,567	765,100	820,600	1,585,700	
Expenditures	2,154,046	1,043,159	421,400	572,100	993,500	
Net Change	576,118	307,408	343,700	248,500	592,200	
Ending Fund Balance	\$ 1,449,392	\$ 1,756,800	\$ 2,100,500	\$ 248,500	\$ 2,349,000	34%
BURA Core Area Debt Service Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 786,800	\$ -	\$ 786,800	
Revenues	-	1,360,134	973,600	1,174,200	2,147,800	
Expenditures	-	573,300	437,600	389,300	826,900	
Net Change	-	786,834	536,000	784,900	1,320,900	
Ending Fund Balance	\$ -	\$ 786,834	\$ 1,322,800	\$ 784,900	\$ 2,107,700	168%
TOTAL DEBT SERVICE FUNDS						
Beginning Fund Balance	\$ 8,125,599	\$ 7,235,353	\$ 10,457,700	\$ -	\$ 10,457,700	
Revenues	24,209,481	31,646,310	9,354,200	14,893,600	24,247,800	
Expenditures	25,099,727	28,423,884	9,785,700	14,927,700	24,713,400	
Net Change	(890,245)	3,222,426	(431,500)	(34,100)	(465,600)	
Ending Fund Balance	\$ 7,235,353	\$ 10,457,779	\$ 10,026,200	\$ (34,100)	\$ 9,992,100	-4%
CAPITAL PROJECTS FUNDS						
Transportation Construction Fund						
Beginning Fund Balance	\$ 9,886,252	\$ 26,126,855	\$ 18,065,900	\$ -	\$ 18,065,900	
Revenues	71,731,684	39,897,910	26,036,100	13,759,600	39,795,700	
Expenditures	55,491,080	47,958,885	19,904,500	18,338,000	38,242,500	
Net Change	16,240,603	(8,060,975)	6,131,600	(4,578,400)	1,553,200	
Ending Fund Balance	\$ 26,126,855	\$ 18,065,880	\$ 24,197,500	\$ (4,578,400)	\$ 19,619,100	9%
Accessibility Construction Fund						
Beginning Fund Balance	\$ 1,334,679	\$ 878,604	\$ 1,017,100	\$ -	\$ 1,017,100	
Revenues	3,083,414	1,799,786	700,900	715,500	1,416,400	
Expenditures	3,539,489	1,661,269	1,327,300	1,001,900	2,329,200	
Net Change	(456,075)	138,517	(626,400)	(286,400)	(912,800)	
Ending Fund Balance	\$ 878,604	\$ 1,017,121	\$ 390,700	\$ (286,400)	\$ 104,300	-90%
2020 GO Bond Construction Fund						
Beginning Fund Balance	\$ -	\$ -	\$ 15,542,700	\$ -	\$ 15,542,700	
Revenues	358,294	35,800,227	64,311,000	346,700	64,657,700	
Expenditures	358,294	20,257,521	23,786,600	28,973,100	52,759,700	
Net Change	-	15,542,706	40,524,400	(28,626,400)	11,898,000	
Ending Fund Balance	\$ -	\$ 15,542,706	\$ 56,067,100	\$ (28,626,400)	\$ 27,440,700	77%
Local Improvement District Construction Fund						
Beginning Fund Balance	\$ 624,531	\$ 633,187	\$ 643,100	\$ -	\$ 643,100	
Revenues	17,312	19,825	8,900	6,000	14,900	
Expenditures	8,656	9,962	4,500	3,000	7,500	
Net Change	8,656	9,862	4,400	3,000	7,400	
Ending Fund Balance	\$ 633,187	\$ 643,050	\$ 647,500	\$ 3,000	\$ 650,500	1%
BURA Juniper Ridge Construction Fund						
Beginning Fund Balance	\$ 1,322,752	\$ -	\$ -	\$ -	\$ -	
Revenues	701,732	3,588,076	2,633,100	2,232,800	4,865,900	
Expenditures	2,024,484	3,588,076	2,633,100	2,232,800	4,865,900	
Net Change	(1,322,752)	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A

Please refer to subsequent pages for explanation of changes in fund balance ≥ 10% for Governmental Funds.

Fund Balance Detail Years 2019 - 2025
By Governmental Fund Type - Continued
(Special Revenue, Debt Service, Capital Projects and Permanent Funds)

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
BURA Murphy Crossing Construction Fund						
Beginning Fund Balance	\$ 6,792	\$ -	\$ -	\$ -	\$ -	
Revenues	772,476	318,633	58,700	209,800	268,500	
Expenditures	779,268	318,633	58,700	209,800	268,500	
Net Change	(6,792)	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	-	-	-	N/A
BURA Core Area Construction Fund						
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenues	-	577,300	1,437,600	7,325,300	8,762,900	
Expenditures	-	577,300	1,437,600	5,825,300	7,262,900	
Net Change	-	-	-	1,500,000	1,500,000	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	1,500,000%
TOTAL CAPITAL PROJECTS FUNDS						
Beginning Fund Balance	\$ 13,183,534	\$ 27,638,646	\$ 35,268,800	\$ -	\$ 35,268,800	
Revenues	76,664,911	82,001,757	95,186,300	24,595,700	119,782,000	
Expenditures	62,209,799	74,371,647	49,152,300	56,583,900	105,736,200	
Net Change	14,455,112	7,630,111	46,034,000	(31,988,200)	14,045,800	
Ending Fund Balance	\$ 27,638,646	\$ 35,268,757	\$ 81,302,800	\$ (31,988,200)	\$ 49,314,600	40%
PERMANENT FUNDS						
Cemetery Permanent Maintenance Fund						
Beginning Fund Balance	\$ 680,364	\$ 652,554	\$ 687,700	\$ -	\$ 687,700	
Revenues	23,465	74,666	25,900	19,700	45,600	
Expenditures	51,275	39,526	14,700	11,600	26,300	
Net Change	(27,810)	35,139	11,200	8,100	19,300	
Ending Fund Balance	\$ 652,554	\$ 687,694	\$ 698,900	\$ 8,100	\$ 707,000	3%

Please refer to subsequent pages for explanation of changes in fund balance $\geq 10\%$ for Governmental Funds.

**Fund Balance Detail Years 2019 - 2025
By Proprietary Fund Type**

FUND	ACTUALS 2019-2021	ESTIMATE 2021-2023	ADOPTED BUDGET			2023-2025 % Change From Prior Period
			2023-24	2024-25	2023-2025	
INTERNAL SERVICE FUNDS						
Internal Service Fund						
Beginning Fund Balance	\$ 19,329,730	\$ 20,733,175	\$ 32,345,800	\$ -	\$ 32,345,800	
Revenues	87,261,054	121,785,999	102,548,700	129,252,100	231,800,800	
Expenditures	85,857,609	110,173,093	110,173,700	114,627,600	224,801,300	
Net Change	1,403,445	11,612,906	(7,625,000)	14,624,500	6,999,500	
Ending Fund Balance	\$ 20,733,175	\$ 32,346,081	\$ 24,720,800	\$ 14,624,500	\$ 39,345,300	22%
ENTERPRISE FUNDS						
Airport Fund						
Beginning Fund Balance	\$ 955,440	\$ 282,029	\$ 1,457,100	\$ -	\$ 1,457,100	
Revenues	2,787,378	5,115,148	3,723,700	2,158,700	5,882,400	
Expenditures	3,460,789	4,340,060	3,723,900	1,885,600	5,609,500	
Net Change	(673,411)	775,088	(200)	273,100	272,900	
Ending Fund Balance	\$ 282,029	\$ 1,057,117	\$ 1,456,900	\$ 273,100	\$ 1,730,000	64%
Cemetery Fund						
Beginning Fund Balance	\$ 45,222	\$ 32,478	\$ 40,000	\$ -	\$ 40,000	
Revenues	630,094	680,342	576,700	559,400	1,136,100	
Expenditures	642,839	672,860	592,700	559,400	1,152,100	
Net Change	(12,745)	7,482	(16,000)	-	(16,000)	
Ending Fund Balance	\$ 32,478	\$ 39,959	\$ 24,000	\$ -	\$ 24,000	-40%
Water Fund						
Beginning Fund Balance	\$ 54,997,253	\$ 64,753,545	\$ 67,656,000	\$ -	\$ 67,656,000	
Revenues	53,282,406	53,667,930	28,471,300	29,722,200	58,193,500	
Expenditures	43,526,113	50,765,378	46,837,000	43,833,500	90,670,500	
Net Change	9,756,292	2,902,552	(18,365,700)	(14,111,300)	(32,477,000)	
Ending Fund Balance	\$ 64,753,545	\$ 67,656,097	\$ 49,290,300	\$ (14,111,300)	\$ 35,179,000	-48%
Water Reclamation Fund						
Beginning Fund Balance	\$ 67,628,777	\$ 80,883,262	\$ 100,619,800	\$ -	\$ 100,619,800	
Revenues	151,550,401	119,600,066	50,118,700	45,783,100	95,901,800	
Expenditures	138,295,916	99,863,494	67,749,900	60,890,500	128,640,400	
Net Change	13,254,485	19,736,572	(17,631,200)	(15,107,400)	(32,738,600)	
Ending Fund Balance	\$ 80,883,262	\$ 100,619,834	\$ 82,988,600	\$ (15,107,400)	\$ 67,881,200	-33%
Stormwater Fund						
Beginning Fund Balance	\$ 5,685,880	\$ 5,826,915	\$ 9,682,500	\$ -	\$ 9,682,500	
Revenues	12,725,322	22,362,431	6,694,400	12,795,200	19,489,600	
Expenditures	12,584,287	18,506,806	10,874,200	10,131,500	21,005,700	
Net Change	141,036	3,855,625	(4,179,800)	2,663,700	(1,516,100)	
Ending Fund Balance	\$ 5,826,915	\$ 9,682,541	\$ 5,502,700	\$ 2,663,700	\$ 8,166,400	-16%
Parking Services Fund						
Beginning Fund Balance	\$ 1,672,965	\$ 2,137,211	\$ 2,472,100	\$ -	\$ 2,472,100	
Revenues	2,869,495	3,677,795	4,208,200	1,838,600	6,046,800	
Expenditures	2,405,249	3,342,954	2,712,400	3,602,600	6,315,000	
Net Change	464,246	334,841	1,495,800	(1,764,000)	(268,200)	
Ending Fund Balance	\$ 2,137,211	\$ 2,472,052	\$ 3,967,900	\$ (1,764,000)	\$ 2,203,900	-11%
TOTAL ENTERPRISE FUNDS						
Beginning Fund Balance	\$ 130,985,537	\$ 153,915,440	\$ 181,927,500	\$ -	\$ 181,927,500	
Revenues	223,845,096	205,103,713	93,793,000	92,857,200	186,650,200	
Expenditures	200,915,193	177,491,552	132,490,100	120,903,100	253,393,200	
Net Change	22,929,903	27,612,160	(38,697,100)	(28,045,900)	(66,743,000)	
Ending Fund Balance	\$ 153,915,440	\$ 181,527,601	\$ 143,230,400	\$ (28,045,900)	\$ 115,184,500	-37%

Please refer to subsequent pages for explanation of changes in fund balance $\geq 10\%$ for Proprietary Funds.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance \geq 10% for Governmental Funds
(Special Revenue, Debt Service, Capital Projects, and Permanent Funds)

CITY OF BEND GENERAL FUND

During the 2021-2023 biennium General Fund ending fund balance increased primarily for two reasons. First, reserves were strategically withheld with approximately \$2.4M in tourism funds and \$5.7M of land sales revenues. Second, operational and personnel savings driven by the Police Department contributed to overall expenditure savings. The 2023-2025 decrease in fund balance results from allocation of the tourism funds to a new tourism related capital project and spending down the fund balance to support increased personnel costs and street maintenance. In addition, the 2023-2025 biennium includes approximately \$1.5 million in General Fund allocations to support City Council's 2023-2025 goals. More information about these allocations can be found in the General Fund narrative in the Adopted Budgets section of this budget document.

BEND URBAN RENEWAL AGENCY GENERAL FUND

The Bend Urban Renewal Agency General Fund was dissolved at the end of the 2019-2021 biennium. Urban renewal agencies are required to have a "general fund" for financial reporting purposes. The Juniper Ridge Construction Fund serves as the "general fund" for annual audit and financial reporting purposes.

SPECIAL REVENUE FUNDS

General Fund Revenue Stabilization Fund

The General Fund Revenue Stabilization Fund was created to ensure the continued delivery of City services. These funds will be available for emergency situations, temporary revenue shortfalls or to provide stability during economic cycles. Reserves will continue to be built up and no expenditures are planned out of this fund during the 2023 - 2025 biennium.

Police Reserve Fund

The Police Reserve Fund was established in June 2010 to set aside operating reserves for the Police Department to be used to absorb unanticipated operating needs. The 2023-2025 budget reflects a one-time increase of \$200,000 transferred from the Police Department budget to save for a mobile command post to be purchased using the Police Reserve Fund in 2028.

Fire/EMS Fund

The decrease in fund balance in the Fire/EMS fund is primarily driven by increased expenditures in personnel services and capital outlay for the 2023-2025 biennium. Collective bargaining agreements were negotiated in Spring 2022 with the Bend Fire Association and City of Bend Employee Association increasing salary schedules and wage adjustments for fiscal years 2023-2025. Additionally, nine (9) new FTE are budgeted in fiscal year 2024-25 to meet the rising emergency medical needs of the community. Approximately \$5 million in capital outlay expenditures are included for replacements of aging vehicles and engines requiring significant maintenance costs.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance $\geq 10\%$ for Governmental Funds
(Special Revenue, Debt Service, Capital Projects, and Permanent Funds)

Streets & Operations Fund

The decrease in fund balance in the Streets & Operations Fund is driven by \$320,000 in grant revenue received in fiscal year 2022-23 for equipment included in capital outlay expenditures in fiscal year 2023-24. The Bend Metropolitan Planning Organization awarded the CRRSA (Coronavirus Response and Relief Supplemental Appropriation) funds be utilized for the purchase of equipment to maintain the city's bicycle and pedestrian facilities.

System Development Charges (SDC) Fund

The System Development Charges fund balance decrease is due to the increase in planned Capital Improvement Program (CIP) projects in the Transportation Construction Fund that will use reserves. SDC eligibility is determined by the SDC Project List, which is periodically amended and approved by City Council. An update to the SDC list and methodology is in process. The use of SDC revenues is accounted for as a transfer out from the SDC fund to the Transportation Construction, Water and Water Reclamation Funds, respectively. This results in an increase in interfund transfer expenditure appropriations from the SDC fund, therefore decreasing the fund balance.

Building Fund

The decrease in fund balance in the Building Fund is driven by an increase in expenditures in support services and personnel and a conservative revenue projection. The adopted budget includes a proposed 20% fee increase in each year of the biennium to move towards aligning fees with the cost-of-service delivery and to support plan review work that has become more complex with increased housing density and demands of redevelopment. Council adopted a 12% fee increase as part of the FY23-24 fee resolution. Current discussions are taking place to phase in additional increases over time to ensure rates and fees reflect operating costs of the Building department. The Building Fund's ending reserve levels are in compliance with the City's fiscal policies.

Planning Fund

The decrease in fund balance in the Planning Fund is driven by an increase in expenditures in support services and personnel and a conservative revenue projection. The adopted budget includes a 30% fee increase each year of the biennium to move towards aligning fees with the cost of service delivery and to support Planning work that has become more complex with increased housing density and demands of redevelopment. Council adopted a 20% fee increase as part of the FY23-24 fee resolution. Current discussions are taking place to phase in additional increases over time to ensure rates and fees reflect operating costs of the Planning department.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance \geq 10% for Governmental Funds
(Special Revenue, Debt Service, Capital Projects, and Permanent Funds)

Private Development Engineering Fund

The decrease in fund balance in the Private Development Engineering Fund is driven by an increase in expenditures in support services and personnel and a conservative revenue projection. Council adopted a 10% fee increase as part of the FY23-24 fee resolution. Current discussions are taking place to phase in additional increases over time to ensure rates and fees reflect operating costs of the Private Development Engineering department. The Private Development Engineering Fund's ending reserve levels are in compliance with the City's fiscal policies.

Affordable Housing Fund

The decrease in fund balance in the Affordable Housing Fund is due to reserves being utilized to increase the availability of funds for affordable housing projects. The use of these funds support City Council's Housing goal. The Affordable Housing Funds ending reserve levels are in compliance with the City's fiscal policies.

Community Development Block Grant Fund

The increase in fund balance is due to a small contingency balance being built up in the fund over the 2023-2025 biennium.

Houseless Fund

The Houseless Fund was created during the 2021-2023 biennium and was primarily funded by large grants with spending planned for multiple years. As a result the fund ended the 2021-2023 biennium with a significant ending fund balance. The decrease in ending fund balance for the 2023-2025 is a result of spending these grant monies during the biennium.

Tourism Fund

The decrease in fund balance in the Tourism Fund is a result of timing. The 2021-2023 ending fund balance will be remitted to Visit Bend in the 2023-2025 biennium.

Business Advocacy Fund

During the 2021-2023 biennium The Business Advocacy Fund received one time funding from The American Rescue Plan Act Fund to support home-based childcare and childcare workforce development efforts. For the 2023-2025 biennium council approved an increase in business registration fees as part of the 23-24 fee schedule that will support program staff and the development of new programs. The remaining fund balance above expected program costs is being set aside in fund reserves.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance $\geq 10\%$ for Governmental Funds
(Special Revenue, Debt Service, Capital Projects, and Permanent Funds)

American Rescue Plan Act Fund

The increase in fund balance reflected in the summary is due to the timing of expenditures and grant revenues received. When the grant is finalized during 2026, total revenues will match total expenditures and ending fund balance will be zero.

DEBT SERVICE FUNDS

Fire Station Debt Service Fund

The City of Bend (City) partnered with the Deschutes County Rural Fire Protection District # 2 (District) to construct four fire stations and a fire administration building in 1999. Full faith and credit obligation bonds were issued by the City to finance the facilities. The final debt payment will be made in fiscal year 2023-24 and the fund will be closed during the 2023-2025 biennium.

PERS Debt Service Fund

The decrease in fund balance in the PERS Debt Service Fund is due to personnel services expenditure savings in the 2021-2023 biennium, estimated at \$15.9 million. The City contributes to the debt service fund at a rate applied as a percentage of all eligible employee wages. Payroll contribution rates are continuously evaluated and adjusted to ensure sufficient coverage of annual liability.

2020 GO Bond Debt Service Fund

The \$190 million of G.O. bond proceeds will fund project design and construction, bond issuance costs, and costs to administer the projects. The bonds will be issued in a series, over time, to provide money in multiple years for completion of the projects. The first series of bonds was issued during the 2021-2023 biennium, with the second series anticipated in the first year of the upcoming biennium. The bonds are repaid by annual assessment of real property. The first property tax assessment occurred in fiscal year 2022-23 and an increase to the property tax levy will occur in the second year of the biennium. This results in an increased ending fund balance.

BURA Juniper Ridge Debt Service Fund

Property tax revenues generated in the Juniper Ridge Urban Renewal area fall short of required debt service payments for the current biennium, resulting in a 40% decrease in reserves. The remaining reserves are held in the fund to support debt service on future capital improvement projects that are included on the five year Capital Improvement Program schedule.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance \geq 10% for Governmental Funds
(Special Revenue, Debt Service, Capital Projects, and Permanent Funds)

BURA Murphy Crossing Debt Service Fund

Property tax revenues generated in the Murphy Crossing Urban Renewal area exceed required debt service payments for the current biennium resulting in a 34% increase in reserves. These reserves are currently being held to help support debt service on future projects that are included in the five year Capital Improvement Program schedule.

BURA Core Area Debt Service Fund

Property tax revenues generated in the Core Area Urban Renewal area exceed required debt service payments for the biennium resulting in a 168% increase in reserves. The comparative increase is relatively large because the newly created area started collecting property taxes in the 2021-2023 biennium. The fund reserves are currently being held to help support debt service on future projects that are included in the five year Capital Improvement Program schedule that result from the studies and planning that will take place this biennium.

CAPITAL PROJECTS FUNDS

2020 GO Bond Construction Fund

The second series of bonds will be issued during the 2023-2025 biennium. Revenues from the second debt issuance will fund projects beyond the 2023-2025 biennium, so will exceed expenditures. This results in an increase in the fund balance.

Accessibility Construction Fund

The decrease in the Accessibility Construction Fund ending balance is due to decreased franchise fee revenues and increased capital outlay expenditures. Capital outlay expenditures in the 2021-2023 biennium were \$1.4 million less than budgeted, resulting in increased reserves for future construction. The water and sewer franchise fee allocation has been temporarily reduced to allow reserves to be depleted to appropriate levels. The fund Capital Improvement Program (CIP) was evaluated over the previous biennium and project spending will begin in the 2023-2025 biennium.

BURA Core Area Construction Fund

The BURA Core Area Construction Fund ending balance is due to revenues from bond issuances during the 2023-2025 biennium that exceed expected project costs for the biennium. The remaining funds are expected to be spent in the next biennium.

Fund Balance Detail Years 2019-2025
Analysis of Changes in Fund Balance \geq 10% for Proprietary Funds

INTERNAL SERVICE FUND

Internal Service Fund

The increase in fund balance in the Internal Service Fund is primarily driven by the issuance of debt proceeds for the Juniper Ridge Public Works Campus capital project in the 2023-2025 biennium. The portion of these debt proceeds unspent in 2023-2025 will be held in reserve future years for the continuation of that capital project. This fund is paid for by interfund transfers from operating departments, and in each biennium the fund budgets to collect only enough revenue to support expenditures and maintain required reserve levels.

ENTERPRISE FUNDS

Airport Fund

The increase in fund balance in the Airport Fund is due to approximately \$1 million of federal Bipartisan Infrastructure Law (BIL) grant revenue budgeted to be received in the 2023-2025 biennium and reserved for future capital improvement expenditures. The City has now confirmed that these funds will be awarded on a reimbursement basis and the budget will be adjusted to reduce grant revenue and reserves.

Cemetery Fund

The decrease in fund balance in the Cemetery fund is primarily due to an increase in personnel services expenditures. The total FTE funded by the Cemetery will be increased from 1.1 to 1.85 in the 2023-2025 biennium. Given that the fund receives General Fund support, there is limited contingency included in the budget.

Water Fund

The decrease in fund balance in the Water Fund is primarily due to an increase in capital project spending budgeted in the 2023-2025 biennium driven by the Outback Facility Improvements and Awbrey Butte Distribution Improvements projects and spending down of beginning working capital that resulted from lower than budgeted capital spending in the 2019-2021 and 2021-2023 biennium. The Water Fund's ending reserve levels are in compliance with the City's fiscal policies.

Water Reclamation Fund

The decrease in fund balance in the Water Reclamation Fund is primarily due to spending down 2021 revenue bond proceeds in 2021-2023. Revenue bonds were issued in 2021 to pay for the North Interceptor Sewer Line project. Spending down of beginning working capital is further driven by large capital projects including the Southeast Area Master Plan. The Water Reclamation Fund's ending reserve levels are in compliance with the City's fiscal policies.

Stormwater Fund

The decrease in fund balance in the Stormwater Fund is primarily due to spending down 2021 bond proceeds in 2021-2023 and 2023-2025. Bonds were issued in 2021 to pay for the Murphy, Empire, and Newport Corridor improvement projects. The Stormwater Fund's ending reserve levels are in compliance with the City's fiscal policies.

Parking Services Fund

The decrease in fund balance in the Parking Services Fund is primarily due to increased costs in personnel services and materials and services to improve and expand parking services in the City. Estimates for the 2021-2023 biennium include an increase of 27% in revenues from licenses and permits, charges for services, and fines and forfeitures. The 2023-2025 biennium budget includes additional costs to utilize excess revenue and reduce the ending fund balance.

Analysis of Revenue Sources **Revenue Highlights**

Overview

The primary revenue sources of the City's governmental funds are property taxes, room taxes, franchise fees, intergovernmental revenues, grants and contributions, charges for services, licenses and permits, and court fines and assessments. For enterprise and internal service funds, the primary revenue sources are charges and fees for services.

Revenue assumptions for the 2023-2025 biennial budget are based on current or historical revenue trends and analyses, as well as projections from the State of Oregon Office of Economic Analysis, Oregon Department of Transportation, and Portland State University Population Research Center.

Development of the 2023-2025 biennial budget reflects revenue pressures associated with modest revenue growth forecasts and headwinds associated with a potentially slowing economy. Coupled with pressures on expenses, there is an imbalance of inflows and outflows across most funds. Either funding increases will be needed to keep operations at the current level or service levels may need to be reduced.

New Revenues, Fee Increases and Notable Changes to Revenues

New revenues and fee increases included in the 2023-2025 biennial budget are as follows:

- Water rate/revenue increases of 3.8% per year, water reclamation (sewer) increases of 2.5% per year and stormwater increases of 7.0% per year. Account activity increases of 2.1% are assumed for water, 2.06% for sewer, and 2.33% for stormwater, which is consistent with the 30-year utility rate forecasting models.
- System development charge (SDC) revenue projections include a 3% projected Engineering News Record (ENR) increase across water, sewer and transportation. The actual increase in ENR as of May 2023 was 2.2% which should result in lower than budgeted revenues. Development activity increases of 2.3% in fiscal year 2024-2025 are assumed for transportation, water and sewer SDC's. The City is in the process of updating all three SDC methodologies. Future adjustments to SDC rates may be required when the methodology update is complete in Fall 2023.
- Based on the outcome of an external fee study, the budget reflects development fee increases ranging from 10-30% in each year of the biennium, as well as an increase in the long range planning surcharge. As part of the FY23-24 fee resolution Council adopted fee increases ranging from 10-20%. Current discussions are taking place with a group of stakeholders to phase in the increases over time and eliminate the increase of the long range planning fee. The budget document reflects the initial fee increases ranging from 10-30%. Increased fees are needed to support staffing levels necessary to maintain permit turnaround times and maintain minimum operating reserves. Development activity is projected to remain flat in fiscal year 2023-2024 and increase 2.3% in fiscal year 2024-2025.

- The Commercial & Industrial Construction Tax budget includes an increase from 1/3 of 1% to 1.2% of the total building permit valuation on improvements for commercial and industrial building permits issued by the City. Current discussions are taking place with a group of stakeholders to phase in the increases over time.
- The Streets & Operations budget reflects revenues from a new transportation fee or other revenue source which is needed to maintain current levels of service. At the time the budget was developed, City Council was evaluating the scope of services and programs to be funded with a transportation fee or other revenue source, the public engagement approach, and timeframe of how quickly to implement a new revenue source. At the time the budget was prepared, those decisions had not been made and the budget reflects a revenue placeholder pending implementation of additional revenues.
- On May 16, 2023 voters approved a 5-year operating levy for fire and emergency medical services at a rate of \$0.76 per \$1,000 of taxable assessed value (TAV). The existing levy of \$0.20 per \$1,000 of TAV will expire on June 30, 2024. The \$0.20 rate was established in 2014 based on the costs to hire additional personnel to serve the demand for service at the time, resulting in response times that improved by over a minute, and improved cardiac survival rates. The levy rate has not increased since it was initially approved by voters in 2014, and call volume is growing because of Bend's rapid population growth. The revenue generated by the levy and the rate increase provides essential funding for Bend Fire and Rescue to meet the service demands of the community.

Property Taxes

Oregon's property tax system represents one of the most important sources of revenue for local governments. This system is defined by two significant constitutional limitations that were put in place by initiative petitions passed by voters in November 1990 (Measure 5) and May 1997 (Measure 50):

1. Measure 5 introduced limits, starting in 1991-1992, on the taxes paid by individual properties. The limits of \$5 per \$1,000 real market value for school taxes and \$10 per \$1,000 real market value for general government taxes apply only to operating taxes, not bonds. If either the school or general government taxes exceeded its limit, then each corresponding taxing district has its tax rate reduced proportionately until the tax limit is reached. This reduction in taxes to the limits is called "compression." In 2022-23 there was no compression loss of the City's permanent rate due to the tax rate limitation.
2. Measure 50 reduced property taxes in 1997-98 and controlled their future growth. It achieved these goals by making three changes: switching to permanent rates, reducing assessed values, and limiting annual growth of assessed value to 3%. Measure 50 changed the concepts of both assessed values and tax rates. Assessed value is no longer equal to real market value. For existing property, Measure 50 limited the annual growth in assessed value to 3 percent. For new property (e.g., newly constructed homes), assessed value is calculated by multiplying the new property's real market value by the ratio of assessed value to real market value of similar property. This approach to assigning values to a new property assures that it is taxed consistently with similar

existing properties. Measure 50 also stipulates that assessed value may not exceed real market value. As a result, if the real market value of a property falls below its assessed value, the taxable value will be set at the real market value.

City of Bend Permanent Tax Levy

Property taxes from the City’s operating levy comprise approximately 55% of the City’s General Fund revenues and support police, fire, and other essential services. The City’s permanent rate is \$2.8035 per \$1,000 taxable assessed value (TAV). Total City TAV for 2022-23 is \$14.3 billion. The City’s TAV is projected to increase 5.0% per year in each year of the biennium due to the rise in property values and new construction. The collection rate for the 2023-2025 biennium is projected to be 96.1%.

	<u>2023-24</u>	<u>2024-25</u>	<u>2023-25 Biennium</u>
Projected TAV	\$ 15,029,121,000	\$ 15,780,577,000	\$ 30,809,698,000
Change in TAV from prior yr.	5.0%	5.0%	
Tax Rate (per \$1,000 TAV)	\$2.8035	\$2.8035	
Tax levy	\$42,134,000	\$42,241,000	\$86,375,000
Collection rate	96.1%	96.1%	

	<u>2023-24</u>	<u>2024-25</u>	<u>2023-25 Biennium</u>
Current tax revenues	\$ 40,498,400	\$ 42,523,400	\$ 83,021,800
Delinquent taxes	648,000	680,400	1,328,400
Interest and property sales	98,300	89,400	187,700
Total tax revenues-City	\$ <u>41,244,700</u>	\$ <u>43,293,200</u>	\$ <u>84,537,900</u>

2011 General Obligation Bond Levy

The \$30 million General Obligation (G.O.) Bond for Transportation Safety & Capacity Improvements was approved by voters in May 2011. State law requires property taxes for G.O. Bonds to be levied as a dollar amount, not a rate per thousand of TAV, as these levies are based on the amount of annual debt service and reserves required to service the debt issued for the bonded improvements. The amount of taxes levied each year may fluctuate based on the amount of scheduled principal and interest payments.

	<u>2023-24</u>	<u>2024-25</u>	<u>2023-25 Biennium</u>
Current tax revenues	\$ 1,636,000	\$ 1,713,700	\$ 3,349,700
Delinquent taxes and interest	22,300	23,400	45,700
Total tax revenues – 2011 Bond	\$ <u>1,658,300</u>	\$ <u>1,737,100</u>	\$ <u>3,395,400</u>

2020 General Obligation Bond Levy

The \$190 million General Obligation (G.O.) Bond for Safe Travel & Traffic Improvements was approved by voters in November 2020. State law requires property taxes for G.O. Bonds to be levied as a dollar amount, not a rate per thousand of TAV, as these levies are based on the amount of annual debt service and reserves required to service the debt issued for the bonded improvements. Bonds to fund the November 2020 G.O. Bond will be issued over time, as projects are completed. The biennial budget reflects debt service payments from the first series of bonds that were issued in March 2022. Fiscal year 2024-25 also reflects estimated debt service payments for the next series of bonds that are anticipated to be issued in Spring 2024 and will impact the tax levy for the second year of the biennium.

	<u>2023-24</u>		<u>2024-25</u>		<u>2023-25 Biennium</u>
Current tax revenues	\$ 2,428,500	\$	7,697,800	\$	10,126,300
Delinquent taxes and interest	17,500		33,500		51,000
Total tax revenues – 2020 Bond	<u>\$ 2,446,000</u>	\$	<u>7,731,300</u>	\$	<u>10,177,300</u>

City of Bend Local Option Levy

A 5 year Local Option Operating Levy (LOL) for Fire and Emergency Medical Services was approved by voters in May 2014, and renewed by voters in May 2018. These levies were approved at a rate of \$0.20 per \$1,000 TAV. The operating levy is assessed on properties within the City limits as well as residents of the Deschutes Rural Fire Protection District #2. The current operating levy expires on June 30, 2024. In the May 2023 election voters approved a new levy at a rate of \$0.76 per \$1,000 TAV which is necessary to continue providing fire protection and emergency medical services to the community. The new levy is effective July 1, 2024.

Increases in TAV and collection rate are consistent with those of the City’s permanent tax levy.

	<u>2023-24</u>		<u>2024-25</u>		<u>2023-25 Biennium</u>
Current tax revenues	\$ 2,934,600	\$	11,709,100	\$	14,643,700
Delinquent taxes and interest	53,300		53,400		106,700
Total tax revenues-LOL	<u>\$ 2,987,900</u>	\$	<u>11,762,500</u>	\$	<u>14,750,400</u>

Urban Renewal Tax Levies

The Bend Urban Renewal Agency (BURA) has 3 tax increment financing (TIF) areas or urban renewal areas (URA): Juniper Ridge URA, Murphy Crossing URA and Core Area TIF. These URAs, or TIF districts, levy property taxes on the new growth, or incremental assessed value, to finance improvement projects within the respective URA.

Juniper Ridge Urban Renewal Area

The Juniper Ridge URA was adopted in 2005. Property tax estimates include the incremental assessed values from properties that were developed after the URA was adopted. The URA’s TAV is projected to increase 4.8% in both 2023-24 and 2024-25.

	<u>2023-24</u>		<u>2024-25</u>		<u>2023-25 Biennium</u>
Current tax revenues	\$ 1,638,900	\$	1,758,500	\$	3,397,400
Delinquent taxes and interest	28,200		29,800		58,000
Total tax revenues-Juniper Ridge	<u>\$ 1,667,100</u>	<u>\$</u>	<u>1,788,300</u>	<u>\$</u>	<u>3,455,400</u>

Murphy Crossing Urban Renewal Area

The Murphy Crossing URA was adopted in August 2008. Property tax estimates include the incremental assessed values from properties that were developed after the URA was adopted. The URA’s TAV is projected to increase 3.8% in 2023-24 and 3.9% in 2024-25.

	<u>2023-24</u>		<u>2024-25</u>		<u>2023-25 Biennium</u>
Current tax revenues	\$ 725,800	\$	788,400	\$	1,514,200
Delinquent taxes and interest	14,300		15,500		29,800
Total tax revenues-Juniper Ridge	<u>\$ 740,100</u>	<u>\$</u>	<u>803,900</u>	<u>\$</u>	<u>1,544,000</u>

Core Area Tax Increment Financing (TIF) District

The Core Area TIF District was adopted in August 2020. Property tax estimates include the estimated incremental assessed values from properties that were developed after the TIF District was adopted. The URA’s TAV is projected to increase 3.0% in both 2023-24 and 2024-25.

	<u>2023-24</u>		<u>2024-25</u>		<u>2023-25 Biennium</u>
Current tax revenues	\$ 962,600	\$	1,152,600	\$	2,115,200
Delinquent taxes and interest	5,000		17,600		22,600
Total tax revenues-Core Area	<u>\$ 967,600</u>	<u>\$</u>	<u>1,170,200</u>	<u>\$</u>	<u>2,137,800</u>

Additional details of property taxes and all other major revenues of the City are included in the accompanying revenue summaries.

General Fund Property Taxes

Allocation of Revenues	10 Year Trend of Permanent Tax Levy		
	Year	Amount	% Change
		(in 000's)	
The City's permanent operating tax rate is \$2.8035 per \$1,000 of Taxable Assessed Value (TAV). Property taxes collected are allocated to the General Fund as discretionary revenues to support public safety and other General Fund operations. Measure 50 limits future growth of TAV to 3% per year plus the value of new construction. Local governments with operating tax rates may not increase the amount provided on a permanent basis. They may only request that voters approve a limited term levy for operations or capital expenditures (local option levies and general obligation bond levies).	2024-25 *	\$ 44,241	5.0%
	2023-24 *	42,134	5.0%
	2022-23	40,128	5.9%
	2021-22	37,880	5.1%
	2020-21	36,051	5.3%
	2019-20	34,248	5.3%
	2018-19	32,520	6.0%
	2017-18	30,676	5.9%
	2016-17	28,964	4.5%
	2015-16	27,708	7.1%

This table only reflect the Property Taxes associated with the City's permanent rate and recorded in the General Fund. Refer to the preceding Revenue Highlights document for additional details on voter approved General Obligation Bonds and 5 year Local Option Levies that support transportation capital improvements and fire/EMS operations respectively.

* estimates of 2023-2025 biennial budget amounts

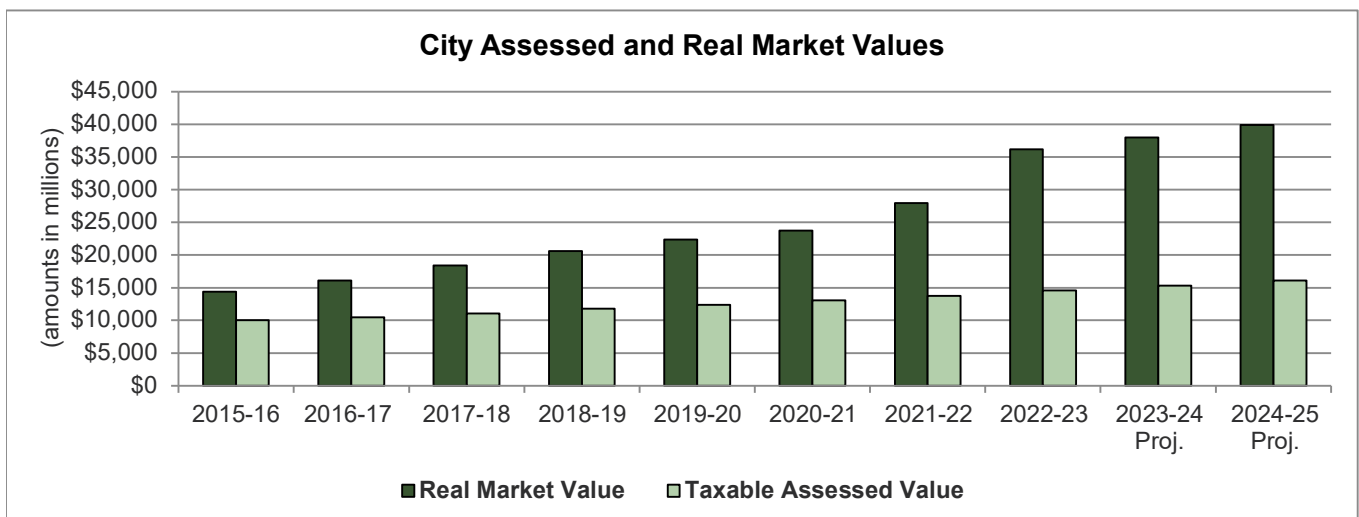
Assumptions

	Taxable Assessed Valuation ** (in 000's)	Gross Property Tax Levy (in 000's)	Collection Rate
2023-2025 Biennial Budget projections for 2024-25	\$ 15,780,577 *	\$ 44,241	96.1%
2023-2025 Biennial Budget projections for 2023-24	15,029,121 *	42,134	96.1%
2021-2023 Biennial Budget estimate for 2022-23	14,313,449	40,128	96.1%
2021-2023 Biennial Budget actuals for 2021-22	13,511,551	37,880	96.1%

** table reflects the "Value Used to Compute Rate" as reported in the Deschutes County tax rolls

The City's TAV is projected to increase by 5.0% in 2023-24 and 5.0% in 2024-25. The collection rate is projected to be 96.1% in both years of the biennium.

Property Taxes



Room Taxes

Allocation of Revenues 10 Year Trend of Revenues

The 2023-2025 biennial budget reflects a 10.4% tax rate levied upon lodging properties within the City of Bend. In November 2013, voters approved an increase in the room tax rate to 10.4%. Prior to this increase, the room tax rate was 9%.

Oregon Revised Statutes (ORS) require that cities allocate a portion of room tax for tourism promotion. In accordance with ORS and as adopted by the Bend Code, the first 9% of room tax funds were allocated 30% to the Tourism Fund for tourism promotion and 70% to the General Fund as discretionary revenues. Room tax revenues generated from the 1.4% increase approved in November 2013 were allocated 70% to the Tourism Fund and 30% to support Fire and Police operations. This resulted in a total of 35.4% of room tax revenue allocated to tourism promotion.

Year	Amount	% Change
(in 000's)		
2024-25 *	\$ 15,472	5.0%
2023-24 *	14,735	0.0%
2022-23 *	14,735	1.1%
2021-22	14,578	29.8%
2020-21	11,233	27.6%
2019-20	8,801	-14.0%
2018-19	10,239	5.6%
2017-18	9,700	7.9%
2016-17	8,990	13.3%
2015-16	7,931	24.0%

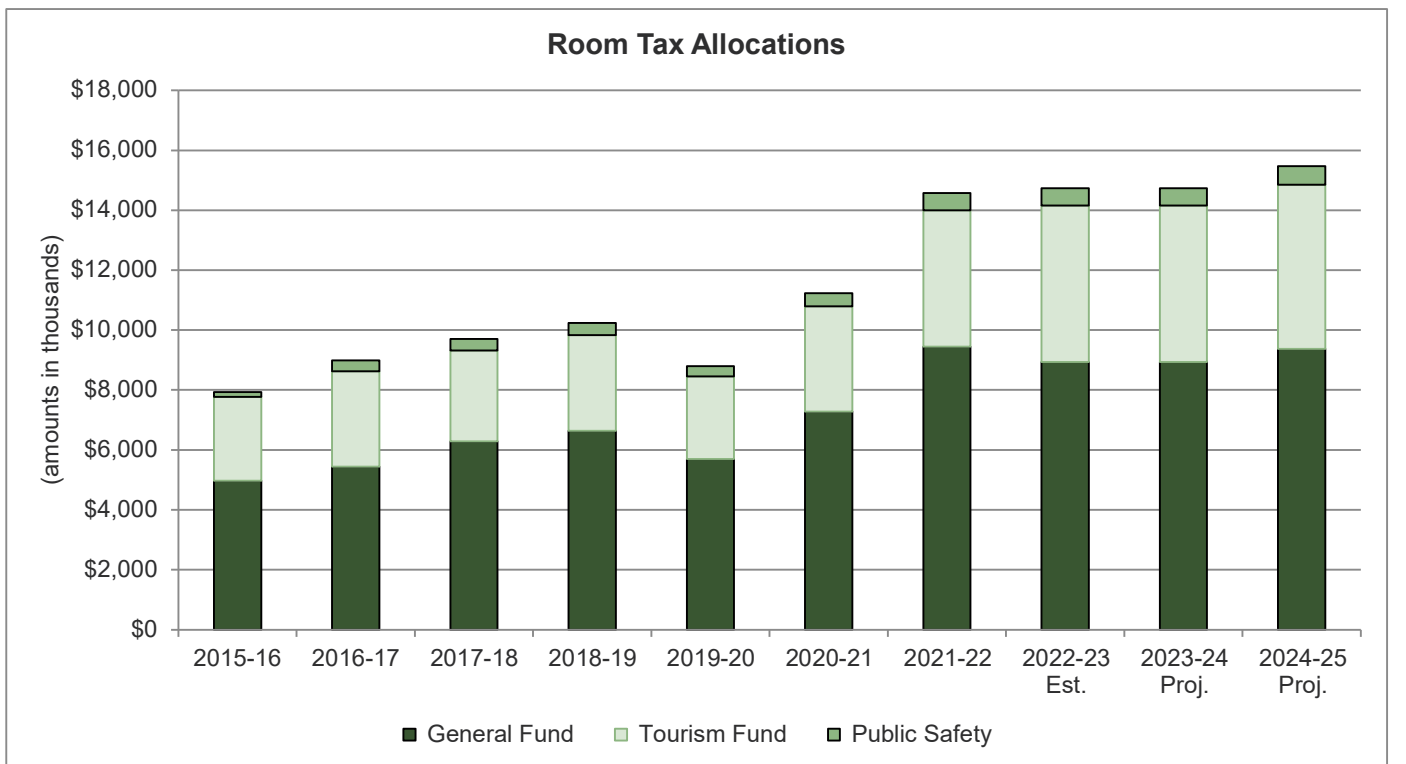
The Tourism Fund is used to account for the promotion of tourism, with much of the funds allocated to Visit Bend on a contracted basis.

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

Revenue projections included in the 2023-2025 biennial budget are based on current trends and discussions with Visit Bend, an organization contracted for marketing and promoting tourism in Bend. Lodging property owners retain 0.5% of tax revenues collected for administration expenses, as allowed by Bend Code.

Room Taxes



Franchise Fees

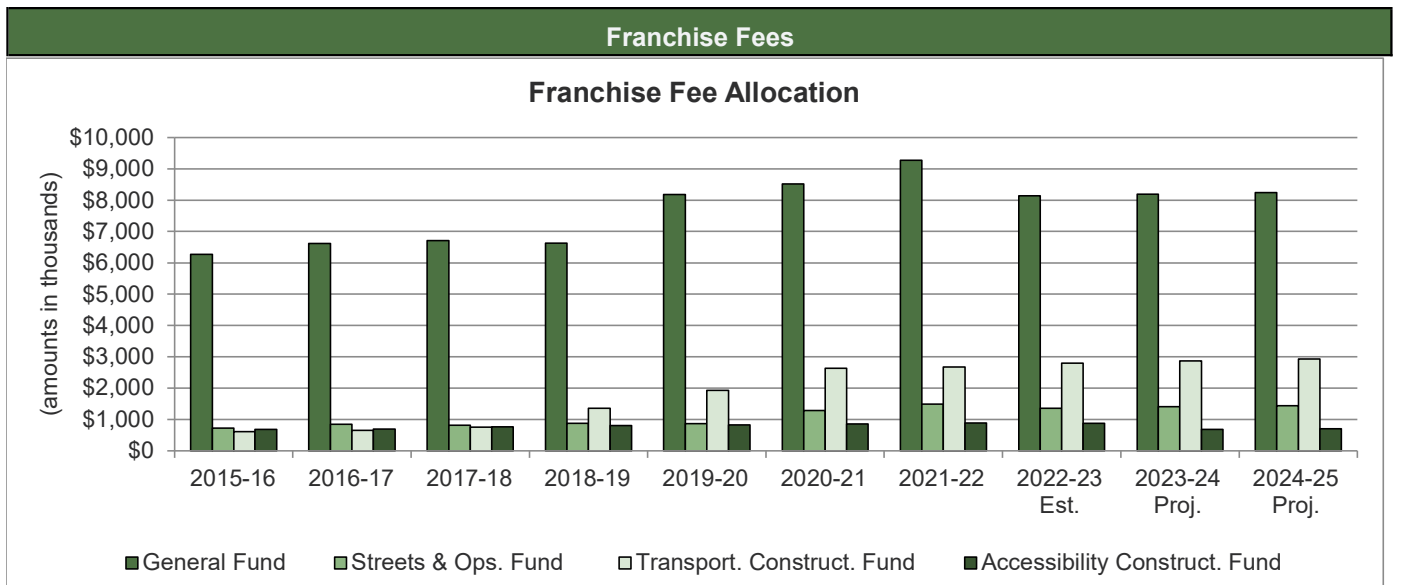
Allocation of Revenues	10 Year Trend of Revenues		
	Year	Amount	% Change
		(in 000's)	
Franchise fees are charged to utility companies for use of the public right of way. These fees are typically passed on to the utility customers. The primary use of franchise fee revenues are to support street and transportation activities. The majority of franchise fee revenues are accounted for in the General Fund, with portions also allocated directly to the Street & Operations, Transportation Construction, and Accessibility Construction Funds.	2024-25 *	\$ 13,324	1.4%
	2023-24 *	13,134	-0.2%
	2022-23 *	13,163	-8.2%
	2021-22	14,335	7.8%
	2020-21	13,293	12.7%
	2019-20	11,791	22.2%
	2018-19	9,650	6.8%
	2017-18	9,035	2.7%
	2016-17	8,794	6.2%
	2015-16	8,280	3.9%

Franchise rates for the major franchisees are as follows as of 6/30/23:	
Pacific Power	7.00%
Central Electric Co-op	5.00%
Cascade Gas	7.00%
CenturyLink	7.00%
TDS Baja (formerly Bend Broadband)	5.00%
Garbage Haulers	7.00%
Water/Water Reclamation	6.00%

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

Various factors such as utility rate changes, economic factors, population growth, and service changes, are considered when projecting future franchise fee collections. For the 2023-2025 biennium, franchise fee revenues are increasing slightly due to anticipated population growth.



State Allocated Revenues

Allocation of Revenues	Year	10 Year Trend of Revenues					% Change Total
		Amount	Amount	Amount	Amount	Amount	
		(in 000's)					
		Highway Tax	Liquor Tax	Cigarette Tax	Marijuana Tax	State Shared	Total State Allocated
State Highway Gas Taxes are allocated 100% to the Street & Operations Fund for street maintenance. The use of all State Highway Trust Fund dollars is restricted to road-related purposes according to Section 3 of Article IX of the Oregon Constitution.	2024-25 *	\$ 8,613	\$ 2,198	\$ 75	\$ 174	\$ 1,538	4.6%
	2023-24 *	8,327	2,045	77	163	1,431	6.1%
	2022-23 *	7,803	1,953	75	152	1,367	2.2%
	2021-22	7,821	1,829	86	184	1,188	7.1%
	2020-21	6,860	1,800	88	427	1,195	9.5%
Liquor Tax, Cigarette Tax, Marijuana Tax and State Shared revenues are allocated to the General Fund as discretionary revenues as they may be used for general government services without restrictions. Note that marijuana tax revenues in this analysis are specific to the allocation of the State tax to local governments. The City of Bend has a separate 3% local marijuana tax that is projected to generate approximately \$1.2M in additional revenue per year in the upcoming biennium.	2019-20	6,208	1,613	98	483	1,068	1.7%
	2018-19	6,459	1,473	101	296	981	9.5%
	2017-18	5,512	1,363	105	604	917	18.2%
	2016-17	4,939	1,269	113	-	871	5.4%
	2015-16	4,777	1,161	98	-	788	3.4%

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

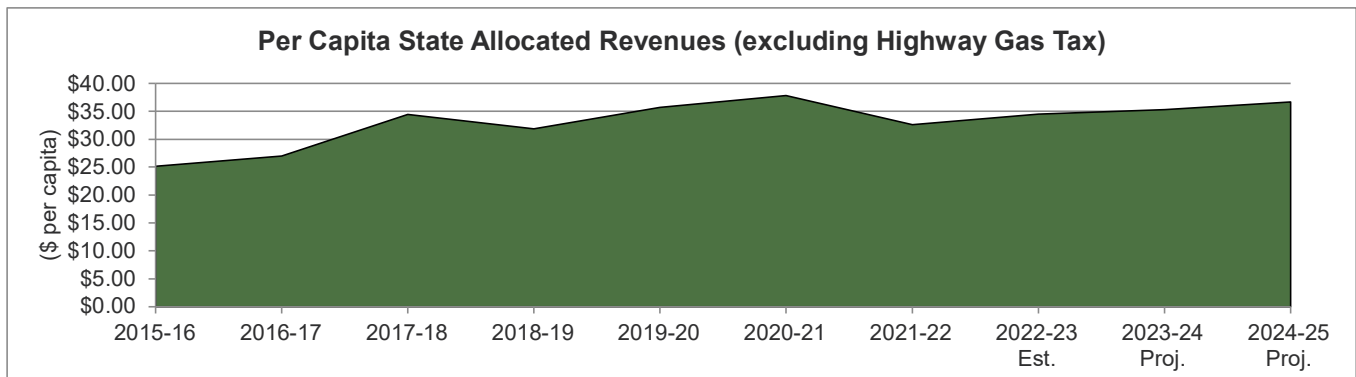
Assumptions

Cigarette and State Shared revenues are distributed by the State on a per capita basis. State marijuana taxes and liquor revenues have partial distributions to cities that are not based on population. Fourteen percent of liquor revenue share to cities uses an adjusted population formula that factors in per capita property taxes and per capita income of each city. Twenty-five percent of state marijuana tax share to cities is distributed based on the number of licensed marijuana premises in each city compared to the total number of licensed marijuana premises across the state. The State uses the July 1st Portland State University (PSU) certified populations to effect distributions of state allocated revenues.

The Highway Gas Tax revenues collected by the State are allocated to cities on a monthly basis from net receipts collected by the following divisions of the Oregon Dept. of Transportation (ODOT): Division of Motor Vehicles, Highway Division, and Motor Carrier Transportation Branch. The revenue distribution contains several components, but is also distributed on a per capita basis.

The revenue estimates in the biennial budget were developed using the December 2022 *Oregon Economic and Revenue Forecast* prepared by the State of Oregon Office of Economic Analysis, estimates provided by the League of Oregon Cities (LOC), and the Oregon Department of Transportation's *State Highway Revenue Forecast* (released October 2022). The state shared marijuana tax allocations in the biennium 2021-23 saw a decline due to Measure 110 adopted by Oregon voters in 2020. The LOC reports that starting in March of 2021 quarterly revenue to cities saw a 74% decrease from the fourth quarter 2020 distribution. Revenues are expected to grow slightly from this decreased level in in the 2023-25 biennium due to population growth.

State Allocated Revenues



System Development Charges

Allocation of Revenues	10 Year Trend of Revenues				% Change Total
	Year	Amount	Amount	Amount	
	(in 000's)				
	Transportatio	Water	Water Reclamation	Total SDCs	
System Development Charges (SDC) are restricted by ORS for capital improvement projects. A special revenue fund, the SDC fund, has been established to account for SDC revenue collections. The use of these revenues are shown as a transfer out of the SDC fund to the Transportation Construction Fund, the Water and Water Reclamation Funds respectively.	2024-25 *	\$ 7,372	\$ 3,159	\$ 5,474	5.3%
	2023-24 *	7,001	3,000	5,198	3.0%
	2022-23 *	6,797	2,913	5,047	-16.7%
	2021-22	7,721	4,051	5,950	-5.0%
	2020-21	8,374	4,165	6,123	0.9%
	2019-20	9,062	3,152	6,288	13.1%
	2018-19	6,430	3,566	6,369	7.5%
	2017-18	6,794	3,238	5,189	-9.4%
	2016-17	6,586	3,780	6,439	-8.6%
	2015-16	8,566	3,697	6,126	79.6%

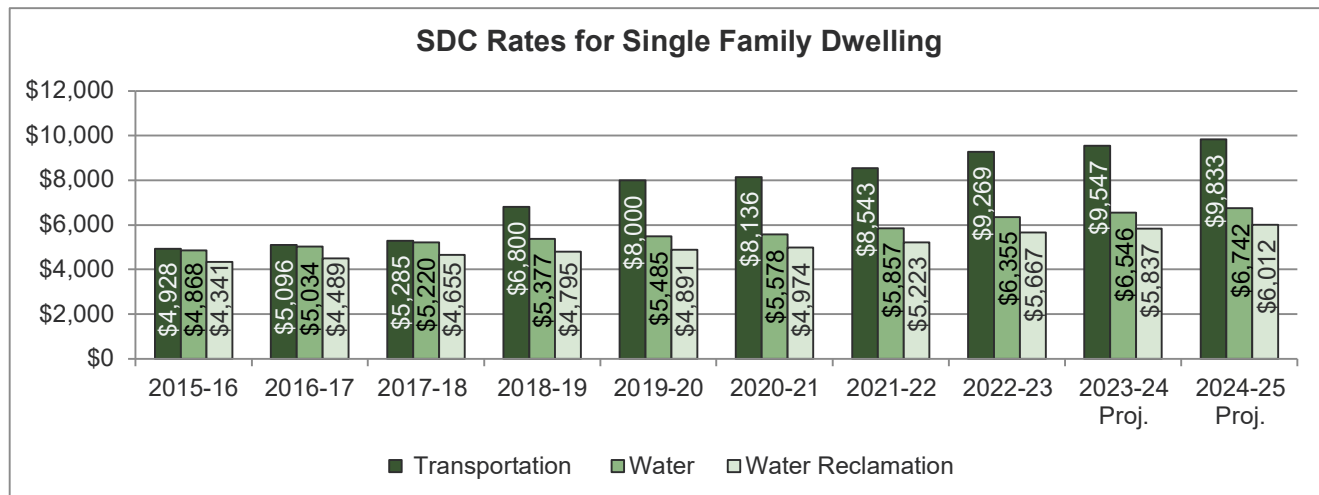
* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

System Development Charges (SDCs) are established through methodology studies and the current SDCs are collected at 100% of the allowed fee plus annual increases based on Engineering News Record (ENR), a construction cost index. The City last updated its Transportation SDC methodology in 2011-12, Water methodology in 2008-09 and Water Reclamation methodology in 2014-2015. The City is in the process of updating the SDC methodologies for all three SDC categories. Future adjustments to SDC rates may be required when the methodology update is complete in Fall 2023.

The projected ENR increase included in the 2023-2025 biennial budget for Water, Water Reclamation and Transportation SDC's is 3.0%, based on the March 2023 report. The actual May 2023 increase in ENR resulted in a 2.2% increase. SDC revenues based on activity are projected to remain flat in fiscal year 2023-24 and increase by 2.3% in fiscal year 2024-25 based on an expected increase on developer activity.

System Development Charges



Development Fees and Permits

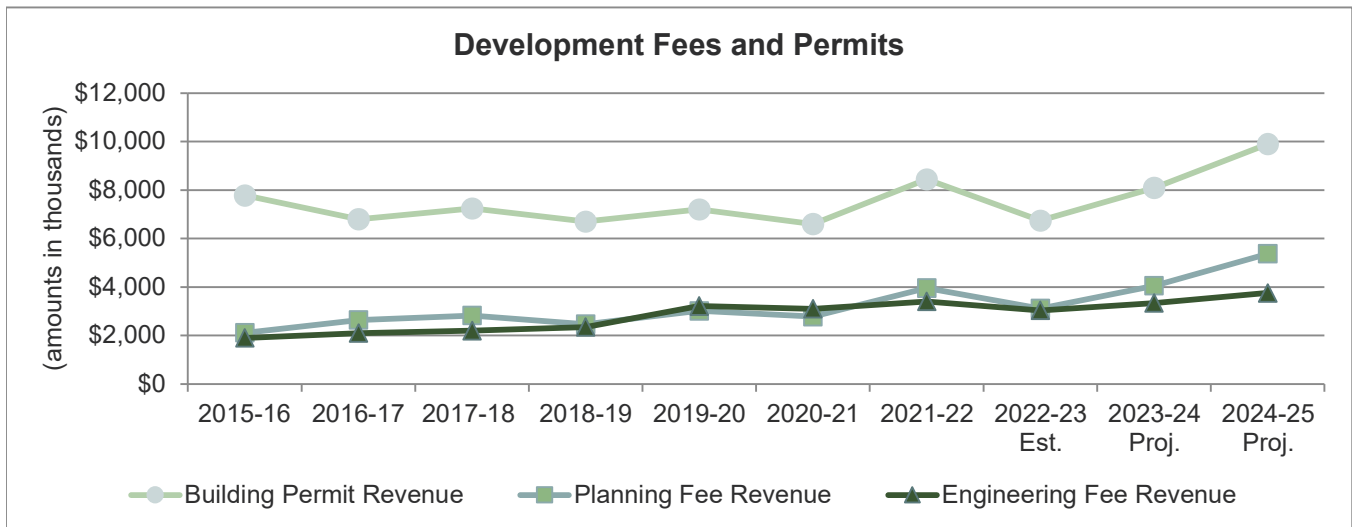
Allocation of Revenues	Year	10 Year Trend of Revenues							
		Amount		% Change		Amount		% Change	
						(in 000's)			
		Building		Planning		Engineering			
Building, Planning and Private Development Engineering fee and permit revenues are allocated to their respective funds within the Community and Economic Development Department (CEDD). Planning and Engineering fees do not have specific restrictions on their uses, but per State of Oregon requirements, Building permit fees may only be used to support the operation of the Building Division.	2024-25 *	\$ 9,896	22.3%	\$ 5,373	32.3%	\$ 3,759	12.3%		
	2023-24 *	8,092	20.0%	4,061	30.2%	3,347	10.0%		
	2022-23 *	6,743	-20.1%	3,120	-21.3%	3,043	-10.9%		
	2021-22	8,441	27.8%	3,964	42.2%	3,414	9.7%		
	2020-21	6,604	-8.3%	2,787	-7.7%	3,111	-3.5%		
	2019-20	7,204	7.5%	3,018	22.3%	3,223	36.9%		
	2018-19	6,703	-7.5%	2,468	-13.0%	2,354	6.6%		
	2017-18	7,245	6.5%	2,836	7.5%	2,208	4.6%		
	2016-17	6,802	-12.6%	2,639	24.6%	2,110	10.6%		
	2015-16	7,781	22.3%	2,117	-0.6%	1,908	62.7%		

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

As a result of an external fee study, increases to development fees are budgeted to better align with the cost of service delivery. In each year of the biennium budget, Building, Planning and Engineering fees reflect increases of 20%, 30% and 10%, respectively. As part of the FY23-24 fee resolution Council adopted fee increases for Building, Planning, and Engineering of 12%, 20%, and 10%, respectively. Current discussions are taking place with a group of stakeholders to phase in the increases over time. CEDD anticipates that development activity levels will remain flat in fiscal year 2023-2024 and increase by approximately 2.3% in fiscal year 2024-2025.

Development Fees and Permits



Utility Rate Revenues

Allocation of Revenues	Year	10 Year Trend of Revenues					
		Amount	% Change	Amount	% Change	Amount	Change
(in 000's)							
Utility rate revenues are used to provide for the on-going operation and maintenance of the Water, Water Reclamation and Stormwater Systems as well as to pay for capital projects and debt service used to finance capital construction. Utility rate revenues are allocated and restricted to the respective Water, Water Reclamation and Stormwater funds.		Water		Water Reclamation		Stormwater	
	2024-25 *	\$ 25,215	6.0%	\$ 37,529	4.6%	\$ 6,395	9.5%
	2023-24 *	23,790	6.0%	35,875	4.6%	5,840	9.5%
	2022-23 *	22,446	10.0%	34,294	6.5%	5,334	10.2%
	2021-22	20,414	-6.7%	32,201	-1.5%	4,841	6.6%
	2020-21	21,872	13.7%	32,696	9.0%	4,542	8.8%
	2019-20	19,244	-4.8%	29,987	4.9%	4,175	2.6%
	2018-19	20,216	7.0%	28,584	10.0%	4,070	8.3%
	2017-18	18,897	3.6%	25,990	11.1%	3,759	8.2%
	2016-17	18,243	5.2%	23,386	11.3%	3,475	7.8%
The City utilizes 30-year rate and financial forecasting models to project revenue requirements and utility rates needed.	2015-16	17,334	5.1%	21,009	5.1%	3,225	24.8%

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

The City has contracted with FCS Group to assist the City in developing 30-year financial plans for the water, water reclamation (sewer) and stormwater utilities. Rate models are updated annually to ensure projected rate increases are adequate to cover operations & maintenance and capital expenditures, including annual debt service payments associated with the financing of capital improvements.

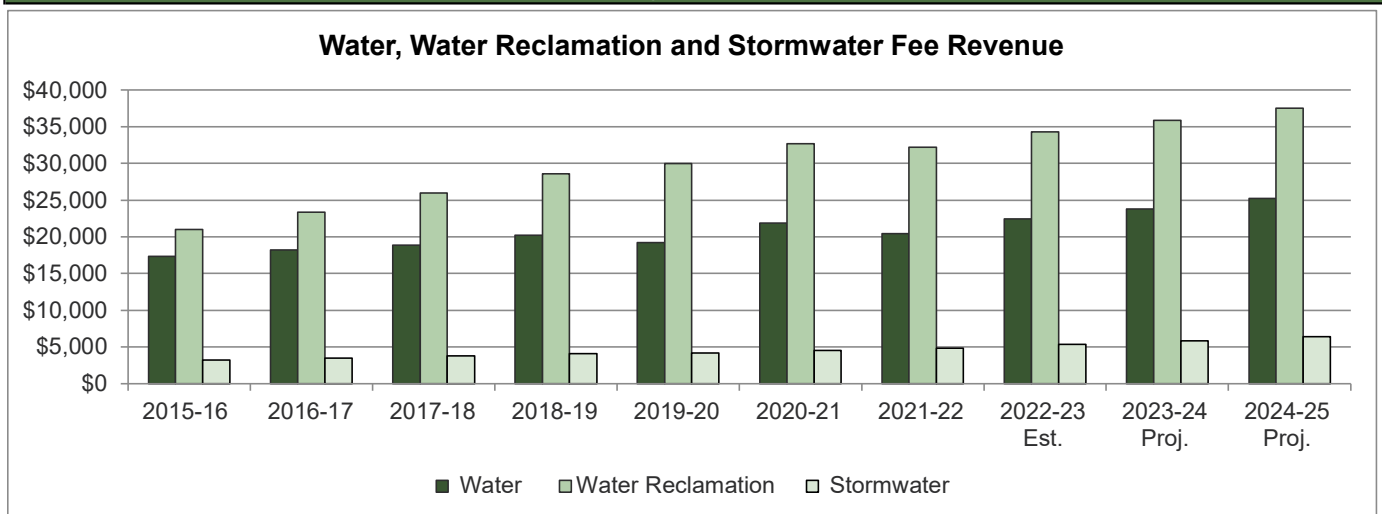
The 2023-2025 biennial budget reflects revenue increases of 3.8% per year for water, 2.5% per year for water reclamation, and 7% per year for stormwater. Account activity increases of 2.1% are assumed for water, 2.06% for sewer, and 2.33% for stormwater, which are consistent with the 30-year utility rate forecasting models.

Rate / Revenue Adjustments

	Water	Water Reclamation	Storm Water
2024-25 *	3.8%	2.5%	7.0%
2023-24 *	3.8%	2.5%	7.0%
2022-23	3.0%	2.5%	7.0%
2021-22	3.0%	2.5%	7.0%
2020-21	0.0%	3.0%	3.0%
2019-20	1.0%	6.0%	3.0%
2018-19	2.0%	6.0%	3.0%
2017-18	2.0%	6.0%	3.0%
2016-17	2.0%	6.0%	3.0%
2015-16	3.0%	4.0%	25.0%

* projected revenue adjustment

Utility User Fees



General Fund Fines and Forfeitures

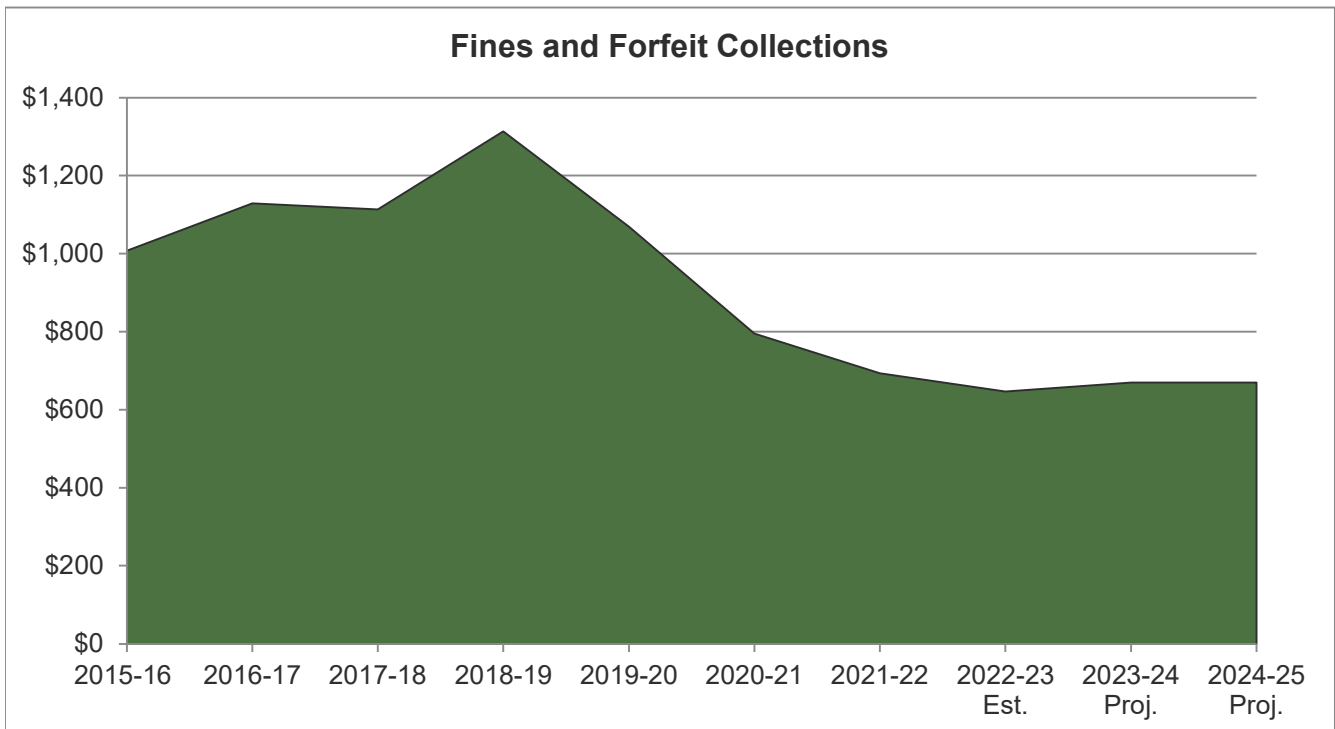
Allocations of Revenues	10 Year Trend of Revenues		
	Year	Amount	% Change
		(in 000's)	
Fines and Forfeitures are collected by the Bend Municipal Court for traffic violations, parking citations and other municipal code violations. All of the revenues are allocated to the General Fund as discretionary revenues that support public safety, municipal court and other General Fund operations.	2024-25 *	\$ 670	0.0%
	2023-24 *	670	3.6%
	2022-23 *	647	-6.6%
	2021-22	693	-12.8%
	2020-21	795	-25.6%
	2019-20	1,069	-18.7%
	2018-19	1,314	18.0%
	2017-18	1,114	-1.3%
	2016-17	1,129	12.0%
	2015-16	1,008	3.8%

* estimates of 2022-23 year end projections and 2023-2025 biennial budget amounts

Assumptions

Revenues for the 2023-2025 biennium are projected to increase by 3.6% in the first year and remain flat in the second year. The first year increase is due to the return of pre-pandemic traffic citation levels and population growth resulting in slightly increased activity.

Fines and Forfeits



Debt Overview and Analysis

Overview

When the City issues debt to pay for capital projects, a credit rating is often assigned. Municipal credit ratings are based upon the analysis of the local economy and demographics, debt structure, financial condition of the organization, and administration/management strategies. Each factor is evaluated individually and for its effect on the other factors in the context of the municipality’s ability to repay its debt.

The City has outstanding bonds rated by Moody’s Investors Services (“Moody’s”) and S&P Global (“S&P”). Moody’s rating scale ranges from “Aaa” on the high end to “C” on the low end; S&P’s scale is similar, ranging from “AAA” to “D”. Rating definitions that apply to the City of Bend obligations are as follows:

Aa2 / AA: An obligor has very strong capacity to meet its financial commitments. It differs from the highest-rated obligors only to a small degree.

The City of Bend’s long-term bonds are rated as follows:

	Moody’s Investors Service	S&P Global
Full faith and credit obligation bonds	Aa2	AA+
General obligation bonds	n/a	AA+
Water revenue bonds	Aa2	AA
Sewer revenue bonds	n/a	AA

Debt Policies

Refer to the Introductory Section of the budget document for the City’s debt and fiscal policies.

Types of Debt Currently Outstanding

Several types of debt are currently issued by the City including:

- Revenue Bonds – Bonds issued to finance facilities that have a definable user or revenue base such as water and sewer facilities. These debt instruments are secured by a specific source of funds, either from the operations of the project being financed or from a dedicated revenue stream, rather than the general taxing powers of the City. The City has both water and sewer revenue bonds outstanding. These bonds impose a 1.25 debt ratio covenant on the City’s Water and Sewer (i.e. Water Reclamation) operations.

	<u>Est. Outstanding Balance at 6/30/23</u>
Water revenue bonds (2016 series)	\$ 39,645,000
Sewer revenue bonds (2020 series)	36,655,000
	\$ 76,300,000

- Full Faith and Credit Obligations * – These debt issuances are for infrastructure improvements and capital assets that provide long-term benefits to the community as a whole. These bonds are secured by the full faith and credit (FF&C) of the City and the City has pledged to levy taxes or any other sources of revenues that may be used to repay the obligations. The City currently has the following full faith and credit obligations outstanding:

	Est. Outstanding Balance at 6/30/23	Repayment Source
Pension obligation bonds (2004 series)	\$ 6,665,000	Department budgets
Police facility refinance (2012 series)	1,765,733	General fund
Juniper Ridge line of credit refinance (2013 series)	198,327	Urban renewal taxes
Murphy Crossing urban renewal bonds (2015 series)	1,730,200	Urban renewal taxes
Fire engine replacement (series 2015)	689,100	Fire/EMS revenues
Refinance of Police facility expansion / ambulances / Juniper Ridge transportation / land purchase and purchase of Real Estate (series 2016)	5,101,400	General fund / Fire/EMS revenues / urban renewal taxes / Interfund Transfers from Department budgets
Enterprise Resource Planning software - Phase 1 (series 2018)	6,288,663	Interfund Transfers from Departments
Street equipment (series 2018)	638,242	Street operations revenue
Stormwater equipment (series 2018)	425,495	Stormwater revenues
Transportation improvements (series 2020)	44,301,035	Transportation SDCs
Accessibility improvements (series 2020)	195,455	General fund
Fire equipment, energy projects (series 2020)	934,094	Fire/EMS revenues
Water energy projects (series 2020)	1,041,527	Water revenues
Parking improvements, energy projects (series 2020)	589,999	Parking revenues
Street energy projects (series 2020)	1,414,673	Street operation revenues
Police energy projects (series 2020)	233,350	General fund
Fire equipment 2010 refinance (series 2021)	33,345	Fire/EMS revenues
Fire stations 2010/1999 refinance (series 2021)	246,755	Property taxes from DCRFPD #2
Accessibility improvements 2010 refinance (series 2021)	288,800	General fund
Water/Sewer Improvements 2010 refinance (series 2021)	6,533,100	Water/Sewer revenues

Stormwater infrastructure improvements (series 2021)	3,152,700	Stormwater revenues
Fire equipment	1,239,700	Fire/EMS revenues
Street & operations equipment	867,400	Street operations revenues
Airport vehicles and equipment	84,600	Airport revenues
Cemetery vehicles and equipment	16,900	Cemetery revenues
Enterprise resource planning software – Phase II	1,727,300	Interfund Transfers from Departments
Shelter projects/renovation (series 2022)**	5,800,000	General Fund
Transportation improvements	7,212,622	Transportation SDCs
Fire equipment and vehicles	1,252,600	Fire/EMS revenues
Street operations equipment	1,341,300	Street operations revenues
Airport vehicles	34,000	Airport revenues
Information Technology equipment	534,000	Interfund Transfers from Departments
Juniper Ridge Urban renewal projects	2,771,278	Urban renewal taxes
Design of future Public Works Campus	12,104,200	Interfund Transfers from Departments
Total Full Faith and Credit	\$ 117,452,893	

* The FF&C table includes all debt secured by the City General Fund, whether issued as an FF&C bond, or bank note.

** These loans are drawn down on a reimbursement basis. Balances reflect maximum amount eligible to be drawn.

- General Obligation (GO) Bonds – These bonds are secured by the unlimited ad valorem property taxing authority of a municipality. In Oregon GO bonds must be approved by the voters and municipalities are authorized to issue GO bonds only to finance capital improvements. In 2011, City of Bend voters approved a \$30 million GO bond for specific transportation infrastructure improvements. Voters also approved a \$190 million GO Bond for transportation improvements in November 2020. The first series of debt for the 2020 Bond was issued in Spring 2022, with the second series planned for FY 2023-24, the first year of the biennium. Debt payments on these bonds are derived from a levy of property taxes.

Est. Outstanding
Balance at 6/30/23

Transportation improvements (2011 GO Bond)	\$ 12,455,000
Transportation improvements (2020 GO Bond, 1st series issued in 2022)	32,880,000
	<u>\$45,335,000</u>

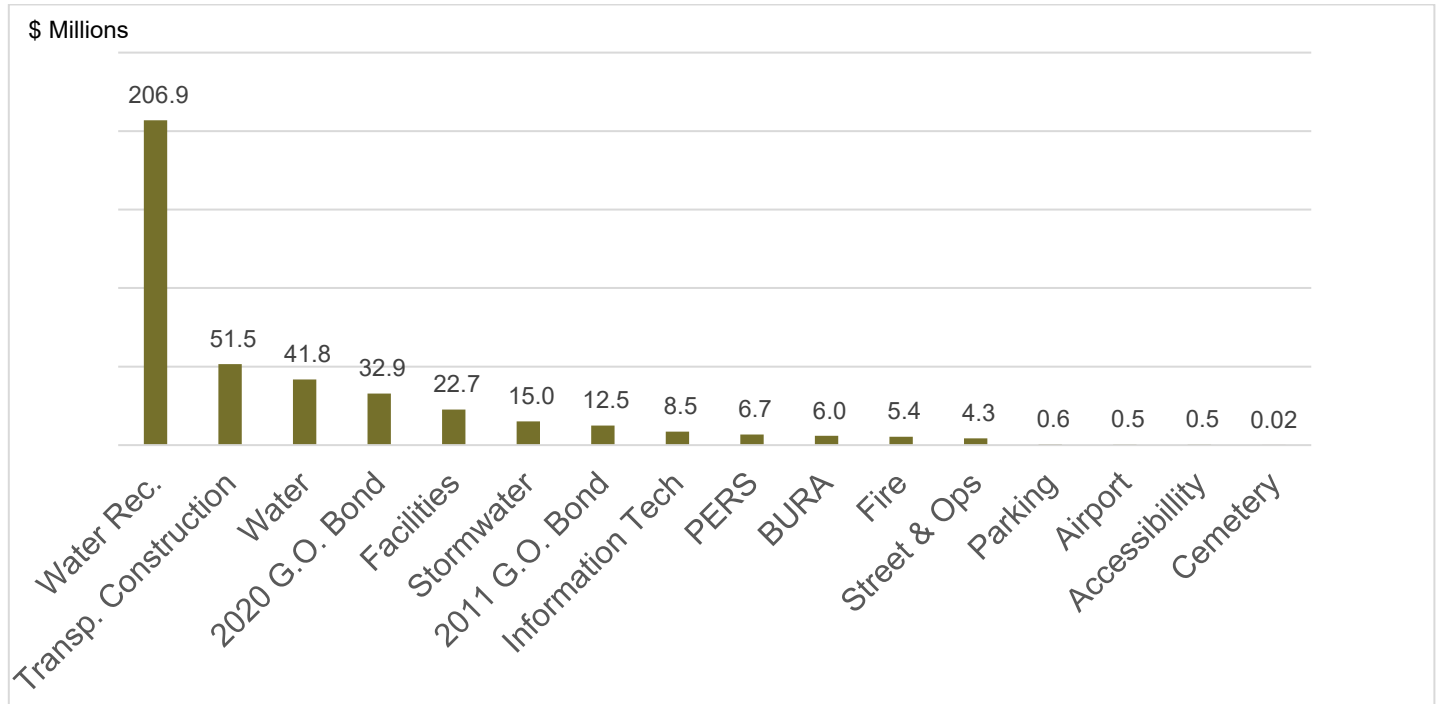
- Notes Payable – The City also utilizes infrastructure loan programs offered by Business Oregon (formerly Oregon Business Development Department) and through the Clean Water State Revolving Fund (CWSRF) program of the Oregon Department of Environmental Quality (DEQ) to finance its water and water reclamation capital improvements. The City currently has the following loan agreements with the Business Oregon and DEQ:

	<u>Est. Outstanding Balance at 6/30/23</u>
Business Oregon Eastside airport improvements (2007)	\$ 376,215
DEQ-CWSRF #R14510, R14511, R14512, R14514 Secondary Expansion *	50,823,041
DEQ-CWSRF #R14515 Colorado Lift Station	10,449,649
DEQ-CWSRF #R14516 SE Interceptor	38,675,511
DEQ-CWSRF #R14517 Plant Interceptor Project	6,210,004
DEQ-CWSRF #R14518 North Area Force Main *	6,143,681
DEQ-CWSRF #R14519 Pump Station Decommission *	8,000,000
DEQ-CWSRF #R14520 Amethyst Mahogany *	1,221,024
DEQ-CWSRF #R14521 Bend Septic Solutions *	9,565,602
DEQ-CWSRF #R14522 Drake Pump Station *	1,812,680
DEQ-CWSRF #R14523 Newport Drainage *	13,397,000
DEQ-CWSRF #R14524 Via Sandia *	2,532,181
DEQ-CWSRF #R14525 SW Sewer Basin *	5,845,000
DEQ-CWSRF #R14526 Solids Handling *	6,900,000
DEQ-CWSRF #R14527 Septic Solutions Phase 1 *	3,521,141
DEQ-CWSRF #R14528 Admiral and King Jehu *	3,950,000
DEQ-CWSRF #R14529 Water Recl. Facility Plan *	750,000
DEQ-CWSRF #R14530 Collection System Master Plan *	1,750,000
DEQ-CWSRF #R14531 Neff and Purcell *	1,400,000
DEQ-CWSRF #R14532 Pettigrew and Bayou *	3,367,315
Total Notes Payable	\$176,690,044

* These loans are drawn down on a reimbursement basis. Balances reflect maximum amount eligible to be drawn.

Current Debt by Fund

Estimated outstanding debt by fund as of 6/30/23 is as follows:



* Reflects the maximum amount eligible to be drawn on loans from the DEQ.

Budgeted Debt Issues for the 2023-2025 Biennium

The following new long-term debt issues are anticipated in the 2023-2025 Biennial Budget:

2023-2025 New Debt Issuances	2023-2024	2024-2025	2023-2025 Biennium
Fire vehicles & equipment	\$ -	\$ 3,457,800	\$ 3,457,800
Water Reclamation capital projects	6,450,000	575,000	7,025,000
Stormwater capital projects	825,000	6,377,500	7,202,500
Streets & Operations equipment	-	1,203,600	1,203,600
Transportation Construction capital projects	13,541,400	-	13,541,400
2020 General Obligation Bond capital projects	63,964,300	-	63,964,300
Bend Urban Renewal Agency - Juniper Ridge	397,800	-	397,800
Bend Urban Renewal Agency - Core Area	-	6,936,000	6,936,000
Facilities capital projects / land improvements	1,198,000	-	1,198,000
Facilities Juniper Ridge Public Works Campus	45,450,100	73,549,000	118,999,100
Total Debt	\$ 131,826,600	\$ 92,098,900	\$ 223,925,500

Legal Debt Limitation

Oregon Revised Statutes (ORS) 287A.050 provides that a city may not issue or have outstanding at the time of issuance general obligation bonds in a principal amount that exceeds 3% of the real market value of the taxable property within its boundaries. This statute also excludes certain types of general obligation bonded indebtedness from being included in the limitation, including general obligation bonds issued for water supply, treatment or distribution. The City's Measure 5 Real Market Value for 2022-23 is \$36,098,484,690, providing for a legal debt margin of \$1,082,954,541. Details on projected debt balances for the City are included in the Projected Statement of Indebtedness section of the budget. The City is in compliance with its legal debt limitation.

Debt Capacity and Coverage Ratios

A growing city typically has associated debt burden to support its expanding infrastructure needs. The City monitors its debt burden to ensure fiscal responsibility and discipline in issuing debt. Debt issued must be affordable and cost effective, and an appropriate balance between capital needs and the ability to pay for them must be maintained.

The City's outstanding water and sewer revenue bonds have debt coverage requirements of 1.25. The City's long term utility rate forecasting models are updated annually and reflect rate increases necessary to ensure coverage ratios are maintained at levels sufficient to protect the City's credit ratings.

Projected Statement of Indebtedness
Long-Term Debt Outstanding Fiscal Year 2024^{1,2}

	Principal Balance June 30, 2023	Budgeted New Issues 2023-24	Principal Amount Due 2023-24	Interest Amount Due 2023-24	Principal Balance June 30, 2024
<i>City of Bend</i>					
General Obligation Bonds (Transportation)					
General Obligation Bond 2022 (refunding 2011)	\$ 12,455,000	\$ -	\$ 1,130,000	\$ 622,750	\$ 11,325,000
General Obligation Bond 2020 (1st series issued in 2022)	32,880,000	-	1,110,000	1,205,600	31,770,000
General Obligation Bond 2020 (series 2024)	-	63,964,300	-	-	63,964,300
	45,335,000	63,964,300	2,240,000	1,828,350	107,059,300
Other Indebtedness					
Accessibility Construction Fund					
Full Faith & Credit Obligations 2020	195,455	-	3,644	9,698	191,811
Full Faith & Credit Obligations 2021 Refund 2010	288,800	-	288,800	3,639	-
	484,255	-	292,444	13,337	191,811
Fire/EMS Fund					
Full Faith & Credit Obligations 2020 Equipment	606,874	-	24,146	29,853	582,728
Full Faith & Credit Obligations 2020 Ameresco	327,220	-	13,019	16,096	314,201
Full Faith & Credit Obligations 2021 Refund 2010	33,345	-	33,345	420	-
Full Faith & Credit Obligations 2021 Refund 2015	689,100	-	342,200	9,372	346,900
Full Faith & Credit Obligations 2021 Refund 2016	1,017,900	-	109,400	16,860	908,500
Full Faith & Credit Obligations 2021	1,239,700	-	61,300	13,100	1,178,400
Full Faith & Credit Obligations 2023	1,252,600	-	46,100	65,240	1,206,500
	5,166,739	-	629,511	150,940	4,537,228
Streets & Operations Fund					
Full Faith & Credit Obligations 2020	1,414,673	-	56,287	69,589	1,358,386
Full Faith & Credit Obligations 2021 Refund 2018	638,242	-	123,486	8,680	514,756
Full Faith & Credit Obligations 2021	867,400	-	106,500	11,797	760,900
Full Faith & Credit Obligations 2023	1,341,300	-	138,100	69,859	1,203,200
	4,261,615	-	424,373	159,925	3,837,242
Debt Service/Construction Funds					
Pension Obligation Bonds 2004					
Full Faith & Credit Obligations 2021 Refund 2010	6,665,000	-	1,215,000	406,232	5,450,000
	246,755	-	246,755	3,109	0
	6,911,755	-	1,461,755	409,341	5,450,000
Transportation Construction Fund					
Full Faith & Credit Obligations 2020	44,301,035	-	811,356	2,159,402	43,489,679
Full Faith & Credit Obligations 2023	7,212,622	-	204,230	375,657	7,008,392
Full Faith & Credit Obligations 2024	-	13,541,400	-	-	13,541,400
	51,513,657	13,541,400	1,015,586	2,535,059	64,039,471
Airport Fund					
Ore. Econ. Dev. - Eastside Development	376,215	-	36,166	18,392	340,049
Full Faith & Credit Obligations 2021	84,600	-	10,200	1,151	74,400
Full Faith & Credit Obligations 2023	34,000	-	6,100	1,771	27,900
	494,815	-	52,466	21,314	442,349
Cemetery Fund					
Full Faith & Credit Obligations 2021	16,900	-	5,600	230	11,300
	16,900	-	5,600	230	11,300
Water Fund					
Economic Development RZB 2010 Refund 2021	1,153,195	-	138,777	14,530	1,014,418
Revenue Bonds 2016	39,645,000	-	2,005,000	1,932,125	37,640,000
Full Faith & Credit Obligations 2020 Ameresco	1,041,527	-	41,440	51,234	1,000,087
	41,839,722	-	2,185,217	1,997,889	39,654,505

¹ Amounts in this schedule are preliminary, and do not include debt associated with interfund loan repayment or principal and interest payments on proposed debt that has not been issued.

² Due to rounding, estimated numbers may not add up precisely with the totals provided.

Projected Statement of Indebtedness
Long-Term Debt Outstanding Fiscal Year 2024^{1,2}

	Principal Balance June 30, 2023	Budgeted New Issues 2023-24	Principal Amount Due 2023-24	Interest Amount Due 2023-24	Principal Balance June 30, 2024
Water Reclamation Fund					
Revenue Bonds 2020	36,655,000	-	680,000	1,815,000	35,975,000
Economic Development RZB 2010 Refund 2021	5,379,905	-	647,423	67,787	4,732,482
Oregon DEQ Loan R14510 - Secondary Expansion	3,398,842	-	273,562	127,584	3,125,280
Oregon DEQ Loan R14511 - Secondary Expansion	12,052,133	-	646,397	355,170	11,405,736
Oregon DEQ Loan R14512 - Secondary Expansion	14,818,107	-	863,186	430,419	13,954,921
Oregon DEQ Loan R14514 - Secondary Expansion ⁴	20,553,959	-	905,036	492,864	19,648,923
Oregon DEQ Loan R14515 - Colorado Lift Station	10,449,649	-	603,822	256,735	9,845,827
Oregon DEQ Loan R14516 - Southeast Interceptor	38,675,511	-	2,318,815	574,351	36,356,696
Oregon DEQ Loan R14517 - North Area Force Main	6,210,004	-	320,591	128,335	5,889,413
Oregon DEQ Loan R14518 - Plant Interceptor Project	6,143,681	-	287,826	127,870	5,855,855
Oregon DEQ Loan R14519 - Pump Station Decommissioning ³	4,837,897	1,800,000	217,707	321,911	6,200,190
Oregon DEQ Loan R14520 - Amethyst Mahogany Diversion	1,221,024	-	56,973	30,100	1,164,051
Oregon DEQ Loan R14521 - Septic Solutions	9,565,602	-	442,033	213,301	9,123,569
Oregon DEQ Loan R14522 - Drake Lift Station	1,812,680	-	84,059	33,579	1,728,621
Oregon DEQ Loan R14523 - Newport Pipe Replacement ³	1,949,510	-	-	-	1,949,510
Oregon DEQ Loan R14524 - Via Sandia ³	2,532,181	-	115,768	43,201	2,416,413
Oregon DEQ Loan R14525 - Southwest Sewer Basin ³	5,100,166	-	-	112,721	5,100,166
Oregon DEQ Loan R14526 - Solids Handling ³	2,571,007	-	157,248	96,194	2,413,759
Oregon DEQ Loan R14527 - Septic Solutions ³	3,521,141	-	160,980	60,074	3,360,161
Oregon DEQ Loan R14528 - Admiral and King Jehu ³	2,778,120	-	90,551	105,490	2,687,569
Oregon DEQ Loan R14529 - Water Reclamation Facility Plan ³	50,000	1,000,000	82,453	7,777	967,547
Oregon DEQ Loan R14530 - Collection System Master Plan ³	121,900	1,550,000	192,392	19,285	1,479,508
Oregon DEQ Loan R14531 - Neff and Purcell ³	1,009,100	-	-	19,872	1,009,100
Oregon DEQ Loan R14532 - Pettigrew and Bayou ³	551,000	2,100,000	-	-	2,651,000
	191,958,119	6,450,000	9,146,822	5,439,620	189,261,297
Stormwater Fund					
Full Faith & Credit Obligations 2021 Refund 2018	425,495	-	82,324	5,787	343,171
Full Faith & Credit Obligations 2021	3,152,700	-	155,800	42,877	2,996,900
Oregon DEQ Loan R14523 - Newport Pipe Replacement ³	12,010,000	825,000	-	-	12,835,000
	15,588,195	825,000	238,124	48,663	16,175,071
Parking Services Fund					
Full Faith & Credit Obligations 2020 Ameresco	154,999	-	6,167	7,625	148,832
Full Faith & Credit Obligations 2020 Mirror Pond	435,000	-	55,000	20,650	380,000
	589,999	-	61,167	28,275	528,832
Internal Service Fund: City-wide Administration					
Full Faith & Credit Obligations 2020 Ameresco	233,350	-	8,941	11,054	224,409
Full Faith & Credit Obligations 2021 Refund 2012	1,765,733	-	363,800	11,740	1,401,933
Full Faith & Credit Obligations 2021 Refund 2016	2,820,100	-	280,900	32,660	2,539,200
Full Faith & Credit Obligations 2021 Refund 2018 LEAP note	3,114,367	-	387,000	44,167	2,727,367
Full Faith & Credit Obligations 2021 Refund 2018 LEAP bonds	3,174,296	-	514,490	36,165	2,659,806
Full Faith & Credit Obligations 2021	1,727,300	-	184,200	21,020	1,543,100
Full Faith & Credit Obligations 2022	4,419,464	-	177,000	152,472	4,242,464
Full Faith & Credit Obligations 2023	12,638,200	-	237,000	658,240	12,401,200
Full Faith & Credit Obligations 2024	-	46,648,100	-	-	46,648,100
	29,892,810	46,648,100	2,153,331	967,516	74,387,579
Bend Urban Renewal Agency (BURA)					
Full Faith & Credit Obligations 2013	198,327	-	198,327	1,666	-
Full Faith & Credit Obligations 2020 Refund 2015	1,224,000	-	216,700	16,646	1,007,300
Full Faith & Credit Obligations 2021 Refund 2016	1,263,400	-	243,100	15,529	1,020,300
Full Faith & Credit Obligations 2021	506,200	-	124,800	3,994	381,400
Full Faith & Credit Obligations 2023	2,771,278	-	78,470	144,337	2,692,808
Full Faith & Credit Obligations 2024	-	397,800	-	-	397,800
	5,963,205	397,800	861,397	182,173	5,499,608
Total Other Indebtedness Outstanding	\$ 354,681,786	\$ 67,862,300	\$ 18,527,792	\$ 11,954,282	\$ 404,016,294
TOTAL INDEBTEDNESS - CITY OF BEND AND BURA	\$ 400,016,786	\$ 131,826,600	\$ 20,767,792	\$ 13,782,632	\$ 511,075,594

¹ Amounts in this schedule are preliminary, and do not include debt associated with interfund loan repayment or principal and interest payments on proposed debt that has not been issued.

² Due to rounding, estimated numbers may not add up precisely with the totals provided.

³ Oregon DEQ loans are drawn on a reimbursement-basis. Amount outstanding at June 30, 2021 reflects the amount the City has drawn to that date or the amount included in the Fiscal Year 2023 year-end projection.

Projected Statement of Indebtedness
Long-Term Debt Outstanding Fiscal Year 2025^{1,2}

	Principal Balance June 30, 2024	Budgeted New Issues 2024-2025	Principal Amount Due 2024-2025	Interest Amount Due 2024-2025	Principal Balance June 30, 2025
<i>City of Bend</i>					
General Obligation Bonds (Transportation)					
General Obligation Bond 2011	\$ 11,325,000	\$ -	\$ 1,185,000	\$ 566,250	\$ 10,140,000
General Obligation Bond 2020 (1st series issued in 2022)	31,770,000	-	1,165,000	1,150,100	30,605,000
General Obligation Bond 2020 (series 2024)	63,964,300	-	-	-	63,964,300
	107,059,300	-	2,350,000	1,716,350	104,709,300
Other Indebtedness					
Accessibility Construction Fund					
Full Faith & Credit Obligations 2020	191,811	-	3,800	9,553	188,011
	191,811	-	3,800	9,553	188,011
Fire/EMS Fund					
Full Faith & Credit Obligations 2020 Equipment	582,728	-	24,951	28,887	557,777
Full Faith & Credit Obligations 2020 Ameresco	314,201	-	13,453	15,576	300,747
Full Faith & Credit Obligations 2021 Refund 2015	346,900	-	346,900	4,718	-
Full Faith & Credit Obligations 2021 Refund 2016	908,500	-	108,400	16,026	800,100
Full Faith & Credit Obligations 2021	1,178,400	-	62,100	11,618	1,116,300
Full Faith & Credit Obligations 2023	1,206,500	-	51,000	60,325	1,155,500
Full Faith & Credit Obligations 2025	-	3,457,800	-	-	3,457,800
	4,537,228	3,457,800	606,804	137,150	7,388,224
Streets & Operations Fund					
Full Faith & Credit Obligations 2020	1,358,386	-	58,163	67,338	1,300,223
Full Faith & Credit Obligations 2021 Refund 2018	514,756	-	125,526	7,001	389,230
Full Faith & Credit Obligations 2021	760,900	-	108,000	10,348	652,900
Full Faith & Credit Obligations 2023	1,203,200	-	147,800	60,160	1,055,400
Full Faith & Credit Obligations 2025	-	1,203,600	-	-	1,203,600
	3,837,242	1,203,600	439,489	144,847	4,601,353
Debt Service/Construction Funds					
Pension Obligation Bonds 2004					
	5,450,000	-	1,360,000	332,178	4,090,000
	5,450,000	-	1,360,000	332,178	4,090,000
Transportation Construction Fund					
Full Faith & Credit Obligations 2020	43,489,679	-	846,200	2,126,947	42,643,479
Full Faith & Credit Obligations 2023	7,008,392	-	229,515	350,420	6,778,878
Full Faith & Credit Obligations 2024	13,541,400	-	-	-	13,541,400
	64,039,471	-	1,075,714	2,477,367	62,963,757
Airport Fund					
Ore. Econ. Dev. - Eastside Development					
Full Faith & Credit Obligations 2021	74,400	-	10,300	1,012	64,100
Full Faith & Credit Obligations 2023	27,900	-	6,500	1,395	21,400
	442,349	-	53,230	19,034	389,119
Cemetery Fund					
Full Faith & Credit Obligations 2021	11,300	-	5,600	154	5,700
	11,300	-	5,600	154	5,700
Water Fund					
Economic Development RZB 2010 Refund 2021	1,014,418	-	140,030	12,782	874,388
Revenue Bonds 2016	37,640,000	-	2,110,000	1,829,250	35,530,000
Full Faith & Credit Obligations 2020 Ameresco	1,000,087	-	42,821	49,576	957,266
	39,654,505	-	2,292,851	1,891,608	37,361,654

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² Due to rounding, estimated numbers may not add up precisely with the totals provided.

Projected Statement of Indebtedness
Long-Term Debt Outstanding Fiscal Year 2025^{1,2}

	Principal Balance June 30, 2024	Budgeted New Issues 2024-2025	Principal Amount Due 2024-2025	Interest Amount Due 2024-2025	Principal Balance June 30, 2025
Water Reclamation Fund					
Revenue Bonds 2020	35,975,000	-	715,000	1,781,000	35,260,000
Economic Development RZB 2010 Refund 2021	4,732,482	-	653,270	59,629	4,079,212
Oregon DEQ Loan R14510 - Secondary Expansion	3,125,280	-	282,720	117,058	2,842,560
Oregon DEQ Loan R14511 - Secondary Expansion	11,405,736	-	662,526	335,809	10,743,210
Oregon DEQ Loan R14512 - Secondary Expansion	13,954,921	-	884,376	404,913	13,070,545
Oregon DEQ Loan R14514 - Secondary Expansion	19,648,923	-	922,588	470,743	18,726,335
Oregon DEQ Loan R14515 - Colorado Lift Station	9,845,827	-	615,958	241,549	9,229,869
Oregon DEQ Loan R14516 - Southeast Interceptor	36,356,696	-	2,342,061	539,510	34,014,635
Oregon DEQ Loan R14517 - North Area Force Main	5,889,413	-	325,741	121,569	5,563,672
Oregon DEQ Loan R14518 - Plant Interceptor Project	5,855,855	-	292,449	121,808	5,563,406
Oregon DEQ Loan R14519 - Pump Station Decommissioning ³	6,420,190	-	439,570	163,580	5,980,620
Oregon DEQ Loan R14520 - Amethyst Mahogany Diversion	1,164,051	-	58,118	28,668	1,105,933
Oregon DEQ Loan R14521 - Septic Solutions	9,123,569	-	449,803	203,321	8,673,766
Oregon DEQ Loan R14522 - Drake Lift Station	1,728,621	-	85,223	31,992	1,643,398
Oregon DEQ Loan R14523 - Newport Pipe Replacement ³	1,949,510	-	411,529	499,039	1,537,981
Oregon DEQ Loan R14524 - Via Sandia ³	2,416,413	-	117,184	41,206	2,299,229
Oregon DEQ Loan R14525 - Southwest Sewer Basin ³	5,100,166	375,000	233,171	87,014	5,241,995
Oregon DEQ Loan R14526 - Solids Handling ³	2,413,759	-	317,379	114,220	2,096,380
Oregon DEQ Loan R14527 - Septic Solutions ³	3,360,161	-	162,950	57,299	3,197,211
Oregon DEQ Loan R14528 - Admiral and King Jehu ³	2,687,569	-	182,680	63,084	2,504,889
Oregon DEQ Loan R14529 - Water Reclamation Facility Plan ³	967,547	100,000	165,563	3,319	901,984
Oregon DEQ Loan R14530 - Collection System Master Plan ³	1,479,508	100,000	386,316	7,744	1,193,192
Oregon DEQ Loan R14531 - Neff and Purcell ³	1,009,100	-	63,455	25,133	945,645
Oregon DEQ Loan R14532 - Pettigrew and Bayou ³	2,651,000	-	-	-	2,651,000
	189,261,297	575,000	10,769,630	5,519,207	179,066,667
Stormwater Fund					
Full Faith & Credit Obligations 2021 Refund 2018	343,171	-	83,684	4,667	259,487
Full Faith & Credit Obligations 2021	2,996,900	-	157,900	40,758	2,839,000
Oregon DEQ Loan R14523 - Newport Pipe Replacement ³	12,835,000	-	-	-	12,835,000
Full Faith & Credit Obligations 2025	-	6,377,500	-	-	6,377,500
	16,175,071	6,377,500	241,584	45,425	9,475,987
Parking Services Fund					
Full Faith & Credit Obligations 2020 Ameresco	148,832	-	6,373	7,378	142,459
Full Faith & Credit Obligations 2020 Mirror Pond	380,000	-	55,000	18,450	325,000
	528,832	-	61,373	25,828	467,459
Internal Service Fund: City-wide Administration					
Full Faith & Credit Obligations 2020 Ameresco	224,409	-	9,239	10,696	215,171
Full Faith & Credit Obligations 2021 Refund 2012	1,401,933	-	372,700	8,425	1,029,233
Full Faith & Credit Obligations 2021 Refund 2016	2,539,200	-	289,600	28,780	2,249,600
Full Faith & Credit Obligations 2021 Refund 2018 LEAP note	2,727,367	-	392,300	38,904	2,335,067
Full Faith & Credit Obligations 2021 Refund 2018 LEAP bonds	2,659,806	-	522,990	29,168	2,136,816
Full Faith & Credit Obligations 2021	1,543,100	-	186,700	18,515	1,356,400
Full Faith & Credit Obligations 2022	4,242,464	-	173,953	146,365	4,068,511
Full Faith & Credit Obligations 2023 - IT	12,401,200	-	272,000	620,060	12,129,200
Full Faith & Credit Obligations 2024	46,648,100	-	-	-	46,648,100
Full Faith & Credit Obligations 2025	-	73,549,000	-	-	73,549,000
	74,387,579	73,549,000	2,219,481	900,913	145,717,098
Bend Urban Renewal Agency (BURA)					
Full Faith & Credit Obligations 2020 Refund 2015	1,007,300	-	219,700	13,699	787,600
Full Faith & Credit Obligations 2021 Refund 2016	1,020,300	-	249,800	12,177	770,500
Full Faith & Credit Obligations 2021	381,400	-	126,000	2,866	255,400
Full Faith & Credit Obligations 2023	2,692,808	-	88,185	134,640	2,604,622
Full Faith & Credit Obligations 2024	397,800	-	-	-	397,800
Full Faith & Credit Obligations 2025	-	6,936,000	-	-	6,936,000
	5,499,608	6,936,000	683,685	163,383	11,751,922
Total Other Indebtedness Outstanding	\$ 404,016,294	\$ 92,098,900	\$ 19,813,243	\$ 11,666,645	\$ 463,466,951
TOTAL INDEBTEDNESS - CITY OF BEND AND BURA	\$ 511,075,594	\$ 92,098,900	\$ 22,163,243	\$ 13,382,995	\$ 568,176,251

¹ Amounts in this schedule are preliminary, and do not include debt associated with interfund loan repayment or principal and interest payments on proposed debt that has not been issued.

² Due to rounding, estimated numbers may not add up precisely with the totals provided.

³ Oregon DEQ loans are drawn on a reimbursement-basis. Amount outstanding at June 30, 2023 reflects the amount the City has drawn to that date or the amount included in the Fiscal Year 2023 year-end projection.

Schedule of Future Debt Service as of June 30, 2023 ^{1,2}

Fiscal Year	Revenue		General		Total Annual Payments		
	Supported Bonds ³		Bonded Debt ⁴		Principal	Interest	Total Debt Service
	Principal	Interest	Principal	Interest			
2023-24	\$ 10,504,399	\$ 7,303,958	\$ 10,263,393	\$ 6,478,674	\$ 20,767,792	\$ 13,782,632	\$ 34,550,424
2024-25	12,226,360	7,453,229	9,936,883	6,094,167	\$ 22,163,243	13,547,396	35,710,639
2025-26	13,112,171	6,864,350	9,998,166	5,750,274	\$ 23,110,337	12,614,624	35,724,961
2026-27	13,426,921	6,505,361	10,449,669	5,380,160	\$ 23,876,590	11,885,521	35,762,111
2027-28	13,749,608	6,134,783	9,429,798	4,989,961	\$ 23,179,406	11,124,744	34,304,150
2028-29	13,516,596	5,753,021	7,572,162	4,640,104	\$ 21,088,758	10,393,125	31,481,883
2029-30	13,847,334	5,369,965	7,632,370	4,346,634	\$ 21,479,704	9,716,599	31,196,303
2030-31	14,191,175	4,974,828	7,867,328	4,047,073	\$ 22,058,503	9,021,901	31,080,404
2031-32	14,558,186	4,557,748	6,474,848	3,736,854	\$ 21,033,034	8,294,602	29,327,636
2032-33	14,933,428	4,126,573	4,565,580	3,445,155	\$ 19,499,008	7,571,728	27,070,736
2033-34	15,158,826	3,680,702	4,664,452	3,266,466	\$ 19,823,278	6,947,168	26,770,446
2034-35	15,340,923	3,230,000	4,855,996	3,081,444	\$ 20,196,919	6,311,444	26,508,363
2035-36	15,748,132	2,768,510	5,047,820	2,888,194	\$ 20,795,952	5,656,704	26,452,656
2036-37	16,168,415	2,291,209	5,250,036	2,686,708	\$ 21,418,451	4,977,917	26,396,368
2037-38	11,962,054	1,898,263	5,462,552	2,476,474	\$ 17,424,606	4,374,737	21,799,343
2038-39	8,942,106	1,625,513	5,680,479	2,257,081	\$ 14,622,585	3,882,594	18,505,179
2039-40	7,291,751	1,417,935	5,908,628	2,028,267	\$ 13,200,379	3,446,202	16,646,581
2040-41	7,030,501	1,229,270	5,697,410	1,789,523	\$ 12,727,911	3,018,793	15,746,704
2041-42	6,616,488	1,041,993	5,649,636	1,562,932	\$ 12,266,124	2,604,925	14,871,049
2042-43	4,683,380	875,667	3,343,868	1,331,347	\$ 8,027,248	2,207,014	10,234,263
2043-44	3,256,456	745,049	2,605,000	1,168,000	\$ 5,861,456	1,913,049	7,774,505
2044-45	1,997,211	635,707	2,735,000	1,037,750	\$ 4,732,211	1,673,457	6,405,668
2045-46	1,955,000	540,500	2,875,000	901,000	\$ 4,830,000	1,441,500	6,271,500
2046-47	2,055,000	442,750	3,015,000	757,250	\$ 5,070,000	1,200,000	6,270,000
2047-48	2,155,000	340,000	3,170,000	606,500	\$ 5,325,000	946,500	6,271,500
2048-49	2,265,000	232,250	3,325,000	448,000	\$ 5,590,000	680,250	6,270,250
2049-50	2,380,000	119,000	3,490,000	281,750	\$ 5,870,000	400,750	6,270,750
2050-51	-	-	680,000	107,250	\$ 680,000	107,250	787,250
2051-52	-	-	715,000	73,250	\$ 715,000	73,250	788,250
2052-53	-	-	750,000	37,500	\$ 750,000	37,500	787,500
TOTAL	\$ 259,072,421	\$ 82,158,134	\$ 159,111,074	\$ 77,695,744	\$ 418,183,495	\$ 159,853,878	\$ 578,037,373

¹ Amounts in this schedule are preliminary, and do not include debt associated with interfund loan repayment or principal and interest payments on proposed debt that has not been issued.

² Due to rounding, estimated numbers may not add up precisely with the totals provided.

³ Includes Water/Sewer Revenue Bonds and loans from the Oregon Department of Environmental Quality

⁴ Includes Full Faith and Credit and General Obligation Bonds as well as bank loans that are secured by the City's full faith and credit.

City of Bend, Oregon
2023-2025 Adopted Biennial Budget

Schedule of Future Debt Service as of June 30, 2023 ^{1,2}

Fiscal Year	1110 - Fire/EMS		1410 - Streets & Operations		2110 - Fire State Debt Service		2200 - PERS Debt Service		2310 - BURA Murphy Crossing Debt Service	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023-24	\$ 629,511	\$ 150,940	\$ 424,373	\$ 159,925	\$ 246,755	\$ 3,109	\$ 1,215,000	\$ 406,232	\$ 341,500	\$ 20,641
2024-25	606,804	137,150	439,489	144,847	-	-	1,360,000	332,178	345,700	16,565
2025-26	268,543	126,000	452,340	131,954	-	-	1,515,000	249,286	349,800	12,438
2026-27	273,721	118,959	467,318	117,968	-	-	1,680,000	156,946	354,000	8,260
2027-28	282,560	111,631	481,171	103,360	-	-	895,000	54,553	228,800	4,613
2028-29	285,338	104,086	311,420	88,198	-	-	-	-	110,400	1,501
2029-30	295,415	96,256	324,873	74,899	-	-	-	-	-	-
2030-31	300,993	88,117	338,925	60,952	-	-	-	-	-	-
2031-32	311,671	79,662	145,478	46,335	-	-	-	-	-	-
2032-33	200,248	71,676	150,130	41,420	-	-	-	-	-	-
2033-34	207,426	64,183	88,183	36,305	-	-	-	-	-	-
2034-35	216,143	56,363	93,811	31,896	-	-	-	-	-	-
2035-36	223,620	48,144	97,564	27,205	-	-	-	-	-	-
2036-37	232,737	39,584	103,192	22,327	-	-	-	-	-	-
2037-38	242,053	30,604	108,821	17,167	-	-	-	-	-	-
2038-39	251,570	21,195	114,450	11,726	-	-	-	-	-	-
2039-40	261,287	11,347	120,078	6,004	-	-	-	-	-	-
2040-41	77,100	1,049	-	-	-	-	-	-	-	-
TOTAL	\$ 5,166,739	\$ 1,356,945	\$ 4,261,615	\$ 1,122,489	\$ 246,755	\$ 3,109	\$ 6,665,000	\$ 1,199,194	\$ 1,730,200	\$ 64,018

Fiscal Year	2320 - BURA Juniper Ridge Debt Service		2410 - 2011 GO Bond Debt Service		3320 - BURA Juniper Ridge Construction		3400 - Transportation Construction		3420 - 2020 GO Bond Transportation Construction	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023-24	\$ 441,427	\$ 17,195	\$ 1,130,000	\$ 622,750	\$ 78,470	\$ 144,337	\$ 1,015,586	\$ 2,535,059	\$ 1,110,000	\$ 1,205,600
2024-25	249,800	12,177	1,185,000	566,250	88,185	134,640	1,075,714	2,477,367	1,165,000	1,150,100
2025-26	252,300	8,763	1,245,000	507,000	92,599	130,231	1,117,067	2,432,043	1,225,000	1,091,850
2026-27	258,000	5,293	1,310,000	444,750	97,207	125,601	1,173,858	2,376,190	1,285,000	1,030,600
2027-28	260,200	1,769	1,370,000	379,250	102,064	120,741	1,231,299	2,317,497	1,350,000	966,350
2028-29	-	-	1,445,000	310,750	107,172	115,638	1,294,368	2,255,932	1,420,000	898,850
2029-30	-	-	1,510,000	238,500	112,529	110,279	1,358,087	2,191,214	1,490,000	827,850
2030-31	-	-	1,590,000	163,000	118,164	104,653	1,427,506	2,123,309	1,565,000	753,350
2031-32	-	-	1,670,000	83,500	124,076	98,744	1,497,648	2,051,934	1,640,000	675,100
2032-33	-	-	-	-	130,266	92,541	1,573,490	1,977,052	1,725,000	593,100
2033-34	-	-	-	-	136,789	86,027	1,650,199	1,898,377	1,775,000	541,350
2034-35	-	-	-	-	143,645	79,188	1,732,752	1,815,867	1,830,000	488,100
2035-36	-	-	-	-	150,806	72,006	1,821,078	1,729,230	1,885,000	433,200
2036-37	-	-	-	-	158,356	64,465	1,915,392	1,638,176	1,940,000	376,650
2037-38	-	-	-	-	166,267	56,548	2,010,646	1,542,406	2,000,000	318,450
2038-39	-	-	-	-	174,594	48,234	2,106,983	1,441,874	2,060,000	258,450
2039-40	-	-	-	-	183,310	39,504	2,214,288	1,336,525	2,120,000	196,650
2040-41	-	-	-	-	192,470	30,339	2,322,748	1,225,810	2,185,000	133,050
2041-42	-	-	-	-	202,102	20,715	2,442,391	1,109,673	2,250,000	67,500
2042-43	-	-	-	-	212,206	10,610	2,563,263	987,553	-	-
2043-44	-	-	-	-	-	-	2,110,521	859,390	-	-
2044-45	-	-	-	-	-	-	2,215,052	753,864	-	-
2045-46	-	-	-	-	-	-	2,329,538	643,112	-	-
2046-47	-	-	-	-	-	-	2,444,023	526,635	-	-
2047-48	-	-	-	-	-	-	2,568,465	404,434	-	-
2048-49	-	-	-	-	-	-	2,692,906	276,010	-	-
2049-50	-	-	-	-	-	-	2,827,302	141,365	-	-
TOTAL	\$ 1,461,727	\$ 45,198	\$ 12,455,000	\$ 3,315,750	\$ 2,771,278	\$ 1,685,042	\$ 50,732,168	\$ 41,067,900	\$ 32,020,000	\$ 12,006,150

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² Due to rounding, estimated numbers may not add up precisely with the totals provided.

City of Bend, Oregon
2023-2025 Adopted Biennial Budget

Schedule of Future Debt Service as of June 30, 2023^{1,2}

Fiscal Year	3500 - Accessibility Construction		4000 - Airport		4100 - Cemetery		4200 - Water		4300 - Water Reclamation ³	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023-24	\$ 292,444	\$ 13,337	\$ 52,466	\$ 21,314	\$ 5,600	\$ 230	\$ 2,185,217	\$ 1,997,889	\$ 9,146,822	\$ 5,439,620
2024-25	3,800	9,553	53,230	19,034	5,600	154	2,292,851	1,891,608	10,769,630	5,683,608
2025-26	3,935	9,401	53,911	16,788	5,700	78	2,401,157	1,780,006	11,559,417	5,194,623
2026-27	4,136	9,204	59,706	14,513	-	-	2,520,614	1,662,382	11,767,072	4,940,915
2027-28	4,337	8,997	60,612	11,957	-	-	2,643,407	1,538,665	11,976,347	4,681,451
2028-29	4,561	8,780	48,932	9,365	-	-	2,772,317	1,408,853	11,623,688	4,416,730
2029-30	4,784	8,552	49,366	7,196	-	-	2,906,863	1,272,456	11,832,743	4,157,079
2030-31	5,030	8,313	54,814	5,010	-	-	3,051,161	1,129,147	12,043,749	3,891,992
2031-32	5,276	8,061	55,178	2,558	-	-	3,049,397	978,557	11,568,186	3,611,998
2032-33	5,544	7,798	6,600	90	-	-	3,207,160	822,212	11,788,428	3,334,198
2033-34	5,812	7,520	-	-	-	-	3,369,923	657,854	11,853,826	3,049,577
2034-35	6,103	7,230	-	-	-	-	3,544,067	485,108	11,865,923	2,768,375
2035-36	6,416	6,925	-	-	-	-	3,726,829	303,404	12,093,132	2,485,135
2036-37	6,751	6,604	-	-	-	-	3,915,973	112,438	12,328,415	2,195,209
2037-38	7,087	6,266	-	-	-	-	80,117	12,639	11,962,054	1,898,263
2038-39	7,422	5,912	-	-	-	-	84,261	8,633	8,942,106	1,625,513
2039-40	7,802	5,541	-	-	-	-	88,405	4,420	7,291,751	1,417,935
2040-41	8,182	5,151	-	-	-	-	-	-	7,030,501	1,229,270
2041-42	8,607	4,742	-	-	-	-	-	-	6,616,488	1,041,993
2042-43	9,032	4,311	-	-	-	-	-	-	4,683,380	875,667
2043-44	9,479	3,860	-	-	-	-	-	-	3,256,456	745,049
2044-45	9,948	3,386	-	-	-	-	-	-	1,997,211	635,707
2045-46	10,462	2,888	-	-	-	-	-	-	1,955,000	540,500
2046-47	10,977	2,365	-	-	-	-	-	-	2,055,000	442,750
2047-48	11,535	1,816	-	-	-	-	-	-	2,155,000	340,000
2048-49	12,094	1,240	-	-	-	-	-	-	2,265,000	232,250
2049-50	12,698	635	-	-	-	-	-	-	2,380,000	119,000
TOTAL	\$ 484,255	\$ 168,387	\$ 494,815	\$ 107,823	\$ 16,900	\$ 461	\$ 41,839,722	\$ 16,066,271	\$ 224,807,326	\$ 66,994,407

Fiscal Year	4400 - Stormwater ³		4500 - Parking Services		5000 - Internal Service Fund - City Wide Administration	
	Principal	Interest	Principal	Interest	Principal	Interest
2023-24	\$ 238,124	\$ 48,663	\$ 61,167	\$ 28,275	\$ 2,153,331	\$ 967,516
2024-25	241,584	45,425	61,373	25,828	2,219,481	900,913
2025-26	245,067	42,139	66,578	23,373	2,256,924	858,652
2026-27	248,684	38,807	66,989	20,044	2,310,285	815,091
2027-28	252,336	35,424	72,195	16,695	1,969,077	771,789
2028-29	166,700	31,993	77,606	13,085	1,421,257	729,364
2029-30	168,900	29,726	78,017	9,205	1,348,127	693,390
2030-31	171,200	27,428	8,428	5,304	1,383,533	661,326
2031-32	173,500	25,100	8,839	4,882	783,785	628,170
2032-33	175,900	22,741	9,251	4,440	526,991	604,461
2033-34	178,300	20,348	9,662	3,978	548,159	581,648
2034-35	180,700	17,923	10,278	3,495	573,497	557,899
2035-36	183,200	15,466	10,690	2,981	597,617	533,009
2036-37	185,700	12,974	11,306	2,446	620,627	507,044
2037-38	188,200	10,449	11,923	1,881	647,437	480,063
2038-39	190,800	7,889	12,540	1,285	677,858	451,882
2039-40	193,300	5,294	13,156	658	707,001	422,324
2040-41	196,000	2,666	-	-	715,910	391,459
2041-42	-	-	-	-	746,536	360,302
2042-43	-	-	-	-	559,368	328,872
2043-44	-	-	-	-	485,000	304,750
2044-45	-	-	-	-	510,000	280,500
2045-46	-	-	-	-	535,000	255,000
2046-47	-	-	-	-	560,000	228,250
2047-48	-	-	-	-	590,000	200,250
2048-49	-	-	-	-	620,000	170,750
2049-50	-	-	-	-	650,000	139,750
2050-51	-	-	-	-	680,000	107,250
2051-52	-	-	-	-	715,000	73,250
2052-53	-	-	-	-	750,000	37,500
TOTAL	\$ 3,578,195	\$ 440,457	\$ 589,999	\$ 167,853	\$ 28,861,802	\$ 14,042,426

¹ Amounts in this schedule are preliminary, and do not include debt associated with interfund loan repayment or principal and interest payments on proposed debt that has not been issued.

² Due to rounding, estimated numbers may not add up precisely with the totals provided.

³ Includes loans from the Oregon Department of Environmental Quality