



# Popular Annual Financial Report

for the fiscal year ended June 30, 2024



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The information in this report is drawn from Metro’s Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024.

Please review the ACFR online at [www.oregonmetro.gov/financial-reports](http://www.oregonmetro.gov/financial-reports) or email [finance@oregonmetro.gov](mailto:finance@oregonmetro.gov)



Government Finance Officers Association

**Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting**

Presented to

**METRO  
Oregon**

For its Annual Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Metro for its Popular Annual Financial Report for the fiscal year ended June 30, 2023. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.



600 NE Grand Ave.  
Portland, OR 97232-2736  
oregonmetro.gov

Dear Residents of the Metro Region,

I am pleased to present the Popular Annual Financial Report for the fiscal year ending June 30, 2024. This report is part of our continuing effort to increase the transparency of Metro's financial information. It also provides insight into how we make decisions and set priorities.

This report is an overview of Metro's expenditures and revenues for the fiscal year. A more complete report of all Metro funds and financial statements is in our Annual Comprehensive Financial Report, which can be found at [www.oregonmetro.gov/financial-reports](http://www.oregonmetro.gov/financial-reports) or by emailing [finance@oregonmetro.gov](mailto:finance@oregonmetro.gov).

The budget for fiscal year 2023-24 was driven by the strategic frameworks and key initiatives identified by the Metro Council that guide the agency and advance the region's progress toward recovery, repair, and renewal in critical sectors. Targeted investments were made at our visitor facilities, including capital improvements at the Portland's 5 Centers for the Arts and planning work on the future of the Expo center. Over \$6.5 million dollars were earmarked for investment along the 82nd Avenue corridor to secure land for affordable housing and future commercial development.

In fiscal year 2023-24, Metro's work included a focus on livability in the region by playing a crucial role in affordable housing policy and funding in our region. Through the Affordable Housing bond, Metro budgeted \$23 million in awards to partner jurisdictions. Additionally, Council allocated resources to support regional housing analyses, technical assistance for housing providers, and plan for development within the urban growth boundary.

The organization also continues to deliver on and implement our goals for equity, diversity, and inclusion. Council has made increasing the diversity of our workforce, increasing the percentage and dollar value of the contracts we award to minority-owned, women-owned, and emerging small businesses, improving our relationships with historically underserved communities, and ensuring that all the region's residents have access to critical services a high priority for our departments. Metro's budget allocated \$425,000 as an annual investment in Civic Engagement Capacity Building grants to grow civic engagement capacity and programming of community-based organizations serving BIPOC communities and spending meaningful time and resources doing community outreach for Parks and Nature Community Choice grants. The budget also included funding for programs and activities to support diversity, equity, and inclusion in every department of Metro.

As in the past several fiscal years, the budget recommended that Metro invest in the stewardship of our systems and structures. It includes funding to address these deferred investments and also to increase our efficiency.

Fiscal year 2023-24 was full of changing circumstances and evolving needs. Metro modified the budget throughout the year to maintain the financial health of the organization and to provide services to greater Portland that shape the future and make life better today. We are excited about the accomplishments over the last year and look forward to the work to come.

If you have any questions about the report please contact Brian Kennedy at [brian.kennedy@oregonmetro.gov](mailto:brian.kennedy@oregonmetro.gov) or Caleb Ford at [caleb.ford@oregonmetro.gov](mailto:caleb.ford@oregonmetro.gov).

Sincerely,

Marissa Madrigal  
Chief Operating Officer

# Metro Council and Leadership

Metro is the only regional government agency in the U.S. whose governing body is directly elected by the region’s voters. The Metro Council consists of a president who is elected region-wide and six councilors elected by district every four years in nonpartisan races.

The Metro Council provides regional governance and leadership by fulfilling Metro’s mission of crossing city limits and county lines to work with communities to create a vibrant and sustainable region for all. As the governing body of Metro, the Council develops long-range plans for existing and future Metro activities and assures the financial integrity of the agency.

The Metro Auditor is elected by the region and is responsible for engaging the external independent financial auditing firm while focusing staff efforts on performance audits.

The Chief Operating Officer (COO) serves at the pleasure of the Council and provides leadership and management authority to agency staff by implementing the Council’s policy directives, goals and objectives. The COO enforces Metro ordinances, provides day-to-day management of Metro’s resources, programs, enterprise businesses, facilities and workforce and prepares the budget for Council consideration.



Clockwise from left:  
 Councilor Juan Carlos Gonzalez,  
 Councilor Mary Nolan,  
 Councilor Ashton Simpson,  
 Metro Council President Lynn Peterson,  
 Councilor Christine Lewis,  
 Councilor Duncan Hwang,  
 Councilor Gerritt Rosenthal

Elected officials	Position	Service began	Current term expires
Lynn Peterson	Metro Council President	January 2019	January 2027
Ashton Simpson	Councilor- District 1	January 2023	January 2027
Christine Lewis	Councilor- District 2	January 2019	January 2027
Gerritt Rosenthal	Councilor- District 3	January 2021	January 2025
Juan Carlos González	Councilor- District 4	January 2019	January 2027
Mary Nolan	Councilor- District 5	January 2021	January 2025
Duncan Hwang	Councilor- District 6	January 2022	January 2027
Brian Evans	Metro Auditor	January 2015	January 2027

Appointed officials	Position
Marissa Madrigal	Chief Operating Officer
Carrie MacLaren	Metro Attorney

# Metro Council Priorities

Metro's budgets are anchored by the region's six desired outcomes. Developed by the region and adopted by the Metro Council in 2010 as part of the region's growth management policies, the six outcomes help all leaders and their communities focus on what makes this region a great place. The Metro Council has directed Metro to use the outcomes to guide its strategic decision-making.

In addition, Metro is guiding budgetary decisions with its Strategic Recovery Framework, embodying Metro's values of Safety, Public Service, and Resilience through the organization-wide guiding principles of Racial Justice, Climate Justice and Resilience, and Shared Prosperity. Nested within the Strategic Recovery Framework are Strategic Targets, ambitious yet achievable five-year targets in the areas of environment, economy and housing. These will help prioritize investments and focus areas for the organization and will be used to inform budgetary decision-making, starting with the fiscal year 2024-25 budget. Each of Metro's departments is applying that framework to day-to-day decision-making and creating high-level department-specific goals in concert with budget development. These goals help each department to look ahead and identify key opportunities to make progress on the desired outcomes and ensure that decisions made today will be sustainable and strategic for the next three to five years.

The Metro Council unanimously adopted the annual budget for FY 2024-25 on June 13, 2024. For more information on Metro's annual budget, please visit [www.oregonmetro.gov/metro-budget](http://www.oregonmetro.gov/metro-budget).



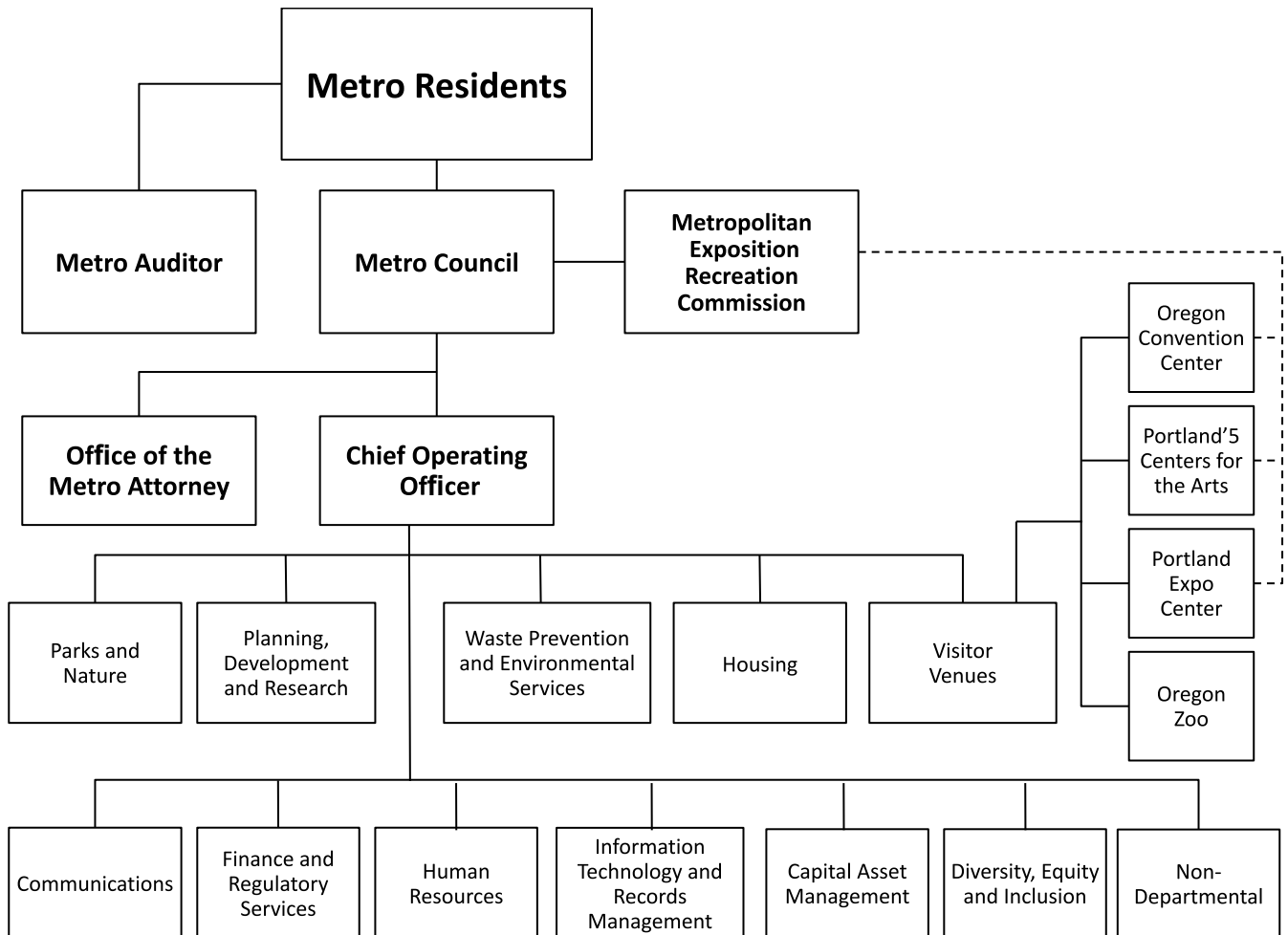
# What is Metro

Few metropolitan areas can boast the combined advantages found in the Portland metropolitan area. Thriving communities, cultural amenities, economic vitality, scenic beauty and healthy natural ecosystems make this a great place to live, work and play.

For the region’s leaders and community alike, nurturing this livability is a constant quest. Metro plays a unique and leading role in that effort. Metro crosses city limits and county lines to make our communities safe, livable and ready for tomorrow. From protecting our region’s air, water and natural beauty to supporting neighborhoods, businesses and farms that thrive, Metro makes this a great place. Metro serves more than 1.8 million residents in Clackamas, Multnomah and Washington counties, and the 24 cities in the Portland, Oregon metropolitan area.

Metro’s home rule charter, approved by the voters in 1992 and amended in 2000, grants broad powers, primarily for regional land use and transportation planning, but also for issues of metropolitan concern. The charter also insists that the Metro Council be elected, visible and accountable.

Metro embodies the region’s commitment to maintain and enhance the livability and sustainability of the region. A regional approach simply makes sense when it comes to protecting natural areas, caring for parks, providing affordable housing and supportive housing services, planning for the future of our neighborhoods, managing garbage disposal and increasing recycling. Metro manages world-class facilities such as the Oregon Zoo, which contributes to conservation and education, and the Oregon Convention Center, which benefits the region’s economy.





# Overview of Audited Results

The following summary highlights are taken directly from the Management Discussion and Analysis section of the Annual Comprehensive Financial Report (ACFR) for the fiscal year ending June 30, 2024.

- Metro's assets and deferred outflows of resources exceed its liabilities and deferred inflows of resources (also defined as *net position*) by \$961,334,266 at June 30, 2024, which reflects an increase of 0.7 percent or \$6,401,072 over the prior fiscal year.
- Metro completed the fiscal year with its governmental funds reporting *combined* fund balances of \$1,051,163,211. Of the total amount of governmental combined fund balance, \$45,707,486 or 4.3 percent, is considered available for spending at Metro's discretion (*unassigned* fund balance).
- At the end of fiscal year 2024, unrestricted spendable fund balance (the total of the *committed*, *assigned* and *unassigned* components of fund balance) in the general fund totaled \$56,503,956 and represents 108.1 percent of total general fund expenditures.
- Metro's total outstanding debt decreased by \$30,256,239 or 3.0 percent during the current fiscal year. This reflects no debt issuances during the fiscal year and repayment of existing debt offset by an increase in OPEB and net pension liabilities.
- The regional supportive housing services program, approved by voters in May 2020 generated \$335,136,020 in revenue this fiscal year, reflecting a 3.4 percent decrease from the prior fiscal. This decline is attributed to the stabilization of collections following the prior year's catch-up contributions from first-time filers. This source of revenue is now Metro's largest, surpassing charges for services and property taxes.
- Program revenues of Metro's business-type activities (Solid Waste, Oregon Zoo and MERC operations) totaled \$229,623,097, up \$15,559,435 or 7.3 percent, attributable to the increased activity at the visitor venues and increased solid waste rates.



# Financial Results

The Government-Wide Statement of Net Position reflects a healthy financial condition as of June 30, 2024.

The assets and deferred outflows of resources of Metro exceeded its liabilities and deferred inflows of resources by \$961 million at the close of the fiscal year. This statement is presented as a high level summary of net position.

## Metro - Statement of Net Position

	As of June 30, 2024	As of June 30, 2023	As of June 30, 2022
<b>Assets</b>			
Current and other assets	\$ 1,250,622,247	\$ 1,352,066,065	\$ 1,219,997,337
Capital assets	768,039,901	743,106,616	740,860,298
<b>Total assets</b>	<b>2,018,662,148</b>	<b>2,095,172,681</b>	<b>1,960,857,635</b>
<b>Total deferred outflows of resources</b>	<b>46,338,962</b>	<b>35,048,234</b>	<b>44,138,957</b>
<b>Liabilities</b>			
Current and other liabilities	48,563,078	67,364,309	48,899,999
Long-term liabilities	994,269,272	1,024,525,511	1,094,090,818
<b>Total liabilities</b>	<b>1,042,832,350</b>	<b>1,091,889,820</b>	<b>1,142,990,817</b>
<b>Total deferred inflows of resources</b>	<b>60,834,494</b>	<b>83,397,901</b>	<b>68,123,933</b>
<b>Net Position</b>	<b>\$ 961,334,266</b>	<b>\$ 954,933,194</b>	<b>\$ 793,881,842</b>



The Government-Wide Statement of Activities reports all financial activity for the fiscal year.

This statement presents high level summary information about how Metro's net position changed during the fiscal year as a result of all financial activity (i.e. revenues and expenses). For greater detail, please see the complete ACFR, available for download at [www.oregonmetro.gov/financial-reports](http://www.oregonmetro.gov/financial-reports).

## Metro - Statement of Activities

	As of June 30, 2024	As of June 30, 2023	As of June 30, 2022
Revenues	\$ 781,390,186	\$ 747,790,833	\$ 598,885,079
Expenses	774,989,114	586,739,481	436,850,973
Increase in Net Position	6,401,072	161,051,352	162,034,106
Net Position, Beginning of year	954,933,194	793,881,842	631,847,736
<b>Net Position, End of Year</b>	<b>\$ 961,334,266</b>	<b>\$ 954,933,194</b>	<b>\$ 793,881,842</b>

## Debt Overview

Metro uses long and short-term debt to finance capital projects and some capital equipment. Metro's current bond issuances have been assigned extremely favorable bond ratings from one or both major credit rating agencies, confirming Metro's strong financial practices. Standard and Poor's has consistently assigned and affirmed Metro's AAA long-term rating on full faith and credit obligations and general obligation (GO) bond issues. Moody's Investor Services has assigned either Aaa or Aa3 designations to Metro's GO bonds, Limited Tax pension Obligation bonds, and Dedicated Tax Revenue bonds. The value of these high-grade ratings results in favorable interest rates and, in some cases, high-yield premiums. Metro's most recent review was performed in April 2020 by Standard and Poor's and Moody's and the AAA and Aaa ratings were affirmed. In October 2024, Moody's reaffirmed its Aaa rating on Metro's outstanding GO bonds and its Aa3 rating on dedicated tax revenue bonds.

Metro has twelve outstanding debt issues, totaling \$820,010,443.

### Metro Debt Summary Outstanding Debt Issues as of June 30, 2024

	Original Amount	Original Issue Date	Principal Outstanding	Final Maturity	Source of Payment
<b>GENERAL OBLIGATION BONDS</b>					
General Obligation Bonds					
Natural Areas, Series 2012A	\$75,000,000	5/23/2012	\$3,107,000	6/1/2026	Property Taxes
Natural Areas, Series 2018	28,105,000	5/15/2018	4,730,000	6/1/2026	Property Taxes
Natural Areas, Series 2020A	110,000,000	4/30/2020	110,000,000	6/1/2040	Property Taxes
Natural Areas, Series 2020B	90,000,000	4/30/2020	23,685,000	6/1/2030	Property Taxes
Oregon Zoo Infrastructure, Series 2012A	65,000,000	5/23/2012	7,628,000	6/1/2028	Property Taxes
Oregon Zoo Infrastructure, Series 2018	10,000,000	5/15/2018	4,815,000	6/1/2028	Property Taxes
General Obligation Refunding Bonds, Series 2023	40,873,920	5/31/2023	25,795,443	6/1/2025	Property Taxes
Affordable Housing, Series 2019	652,800,000	5/15/2019	572,490,000	6/1/2039	Property Taxes
<b>TOTAL GENERAL OBLIGATION BONDS OUTSTANDING</b>			<b>\$752,250,443</b>		
<b>FULL FAITH AND CREDIT BONDS</b>					
Full Faith and Credit Refunding Bonds					
2016 Series	\$7,385,000	9/7/2016	\$1,005,000	12/1/2024	General Revenues
Full Faith and Credit 2018 Series	13,290,000	5/24/2018	12,230,000	6/1/2033	General Revenues
<b>TOTAL FULL FAITH &amp; CREDIT BONDS OUTSTANDING</b>			<b>\$13,235,000</b>		
<b>PENSION OBLIGATION BONDS</b>					
Limited Tax Pension Obligation Bonds					
Series 2005	\$24,290,000	9/23/2005	\$8,705,000	6/1/2028	Department Assessments
<b>TOTAL PENSION OBLIGATION BONDS OUTSTANDING</b>			<b>\$8,705,000</b>		
<b>DEDICATED TAX REVENUE BONDS</b>					
Dedicated Tax Revenue Bonds					
Oregon Convention Center Hotel Project, Series 2017	\$52,260,000	8/8/2017	\$45,820,000	6/15/2047	Transient Lodging Taxes
<b>TOTAL DEDICATED TAX REVENUE BONDS OUTSTANDING</b>			<b>\$45,820,000</b>		
<b>GRAND TOTAL – METRO DEBT OUTSTANDING</b>			<b>\$820,010,443</b>		

# Financial Condition and Monitoring

Metro is an exceedingly unique governmental entity in the United States. Its collection of dissimilar services was assembled incrementally over five decades. The two common attributes of all of Metro’s services are a public purpose and regionality in scope. Within these bounds, programs range from solid waste collection to wildlife conservation. Metro’s operations also typically have dedicated and restricted funding. For instance, parks fees cannot be used to support Portland Expo’s operations.

The varied service characteristics, restricted revenue sources, and separated accounting of Metro’s programs limit the value of entity-wide financial metrics. However, there is some flexibility for the larger organization to provide support for component programs. This was exhibited during COVID-19 when Metro served as a conduit for federal funding and utilized reserves to cushion the financial impact to programs most severely impacted by the pandemic. This means that Metro-wide measures are not irrelevant but must be evaluated in conjunction with the financial condition of component entities.

The tables below provide entity-wide as well as component metrics of financial condition. Metrics are also put into context to the greatest extent possible by adjusting for inflation, population, or utilizing ratios when able.

## Metro-Wide Financial Condition Measures

Measure	FY2024	FY2023	FY2022	FY2021	FY2020
Real per Capita Income	N/A	\$77.1K	\$75.6K	\$80.0K	\$76.1K
Measures the average compensation per citizen which signifies the tax base’s purchasing power. Inflation-adjusted incomes are generally increasing in the Portland Metropolitan Area, indicating regional economic health. Data for the most recent year is not yet available.					
Real Net Position per Capita	\$523.08	\$536.53	\$463.52	\$402.54	\$444.72
Metro’s total assets minus liabilities, adjusted for inflation and population. This indicator is equivalent to shareholder’s equity if Metro was a publicly traded corporation. The ratio is relatively high and generally increasing, indicating that Metro is not outgrowing its resident base.					
Quick Ratio	17.36	13.56	20.03	24.80	28.95
Metro’s ability to meet its near-term financial obligations. Any number above “1” means that liquid assets exceed current liabilities. Metro’s liquid assets are several multiples larger than its current liabilities which means the organization will have no issues meeting its near-term obligations.					
Debt as % of Assessed Value	0.38%	0.43%	0.49%	0.53%	0.57%
Metro maintains a very low level of debt in relation to its primary source of repayment, property taxes. This strength is a key factor in maintaining its AAA bond rating.					
Population	1,837,831	1,830,393	1,822,889	1,816,841	1,834,423
Portland Metro’s population growth has slowed in recent years. While population in the region still increasing, total population and movement between individual counties should be monitored for impact on tax revenues.					

### Component Organization Financial Measures

#### GOVERNMENTAL

Services primarily reliant on Metro’s taxing authority but may have special revenue sources like grants and dedicated fees. Activities include Elected Offices, Central/Internal Services, Housing, Parks & Nature Operations, and Planning, Development and Research.

Measure	FY2024	FY2023	FY2022	FY2021	FY2020
Operations Ratio	0.90	1.20	1.29	0.73	1.02

The operations ratio analyzes whether a government’s annual revenues are sufficient to pay for annual operations. There is a natural benchmark of 1.0 or higher which indicates that revenues are sufficient to pay for ongoing services. Overall trend reflects sufficient operational funding.

#### BUSINESSES TYPE

Operations receive supplemental public support but are primarily reliant on earned revenue from operations and are subject to market competition. Activities include Oregon Convention Center, Portland’s Centers for the Arts, Portland Expo Center & Oregon Zoo.

Measure	FY2024	FY2023	FY2022	FY2021	FY2020
Operations Ratio	0.62	0.63	0.64	0.34	0.47

The visitor venues have maintained a consistent ratio between operating expenses to operating income, with fluctuation in fiscal years 2020-21 and 2019-20 due to pandemic impacts.

Attendance	2,821,997	2,476,397	2,604,507	961,777	2,333,312
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Attendance reflects the impact and usage of the venues. Low utilization rates risk the financial stability of the venues. Attendance has bounced back after the pandemic but has yet to reach pre-pandemic levels.

Net Position as % of Operating Expenditures	231%	278%	370%	488%	236%
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Net Position as a proportion of operating expenditures measures the venues’ ability to continue operations through revenue disruptions. The trend indicates healthy levels of reserves and controlled spending.

#### UTILITIES

Services solely supported by charges for services. Rates set by Metro Council and not subject to market competition. All activities are related to Metro’s role in regulating the regional solid waste system.

Measure	FY2024	FY2023	FY2022	FY2021	FY2020
Expenses per Capita	\$58.82	\$53.62	\$48.70	\$51.09	\$44.74

Metric indicates relative service level scaling with population fluctuation. Costs have risen faster than population, attributable to increases in services and insourcing of certain operational activities.

Tonnage per Capita	0.97	0.98	1.01	0.98	0.97
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System-wide tonnage has remained very steady on a per-capita basis.

# Revenue Overview (Budgetary Basis)

The amount and composition of Metro’s revenue sources has changed significantly since the passage of the Supportive Housing Services business and personal income taxes. While property and other taxes have remained consistent, income taxes have grown substantially. The vast majority of these taxes are passed on to partner agencies who provide direct services addressing homelessness in the region. Increases in charges for services, generated primarily by the visitor venues, are demonstrating recovery from the pandemic downturn.

## Metro - Revenue Overview

	FY2024	FY2023	FY2022
Charges for Services	\$ 215,394,488	\$ 196,746,846	\$ 168,049,503
Operating & Capital Grants & Contributions	50,218,761	50,647,320	79,966,354
Property Taxes	120,208,696	113,147,011	108,248,253
Excise Taxes	20,121,244	20,439,429	21,631,175
Business & Personal Income Taxes	335,136,020	347,044,362	242,650,036
Construction Excise Tax	3,782,940	3,598,048	3,877,675
Investment Earnings	31,160,970	16,430,461	8,117,003
Other Financing Sources:			
Bond Proceeds	-	40,873,920	-
<b>Total</b>	<b>\$ 776,023,119</b>	<b>\$ 788,927,397</b>	<b>\$ 632,539,999</b>



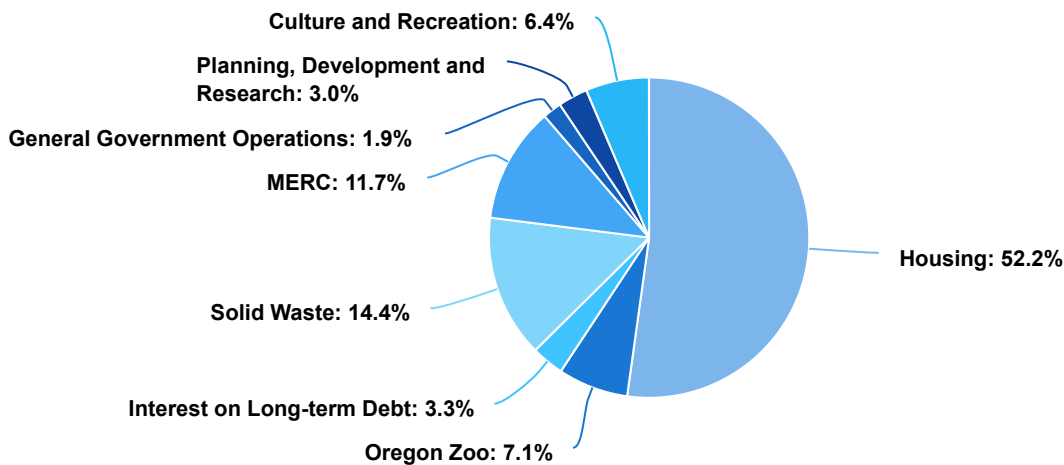
# Expenditure Overview (Budgetary Basis)

Metro appropriates expenditures at a very high level, hence there are a number of categories that roll up into those appropriations. The major categories are listed below and defined in the glossary. Personnel services have grown as Metro has added positions back eliminated in fiscal years 2019-20 and 2020-21. Materials and services have grown substantially, reflecting expenditures in the Supportive Housing Services program. Fiscal year 2022-23 had a spike in debt service expense related to a defeasance of the Natural Areas and Zoo bonds. Capital outlay increased in fiscal year 2023-24 due to the Parks and Nature Bond ramping up spending on various bond-funded capital projects.

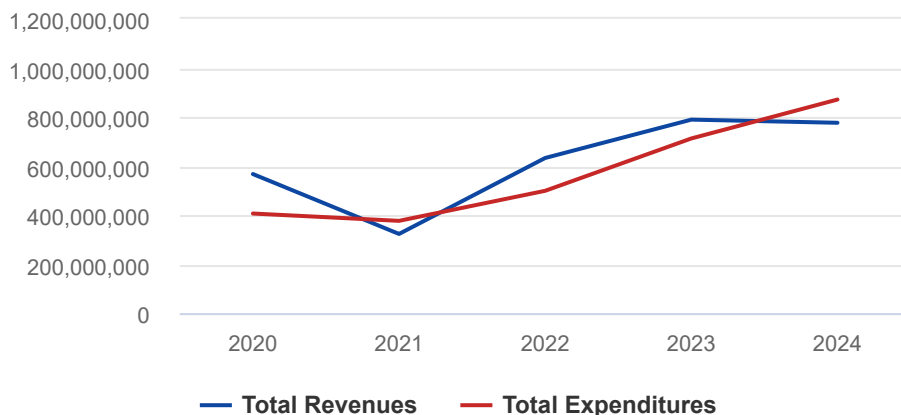
## Metro - Expenditure Overview

	FY2024	FY2023	FY2022
Personnel Services	\$ 162,094,438	\$ 137,185,947	\$ 115,733,856
Materials and Services	578,452,505	422,070,427	276,506,622
Debt Service	90,123,206	138,256,427	95,242,964
Capital Outlay	40,167,637	14,609,483	11,257,412
<b>Total</b>	<b>\$ 870,837,786</b>	<b>\$ 712,122,284</b>	<b>\$ 498,740,854</b>

## Metro Function/Program Expenses, Fiscal Year 2024



## Total Revenues/Expenses, Last 5 Fiscal Years



# Glossary

**Assets:** Resources currently owned by Metro, which have future economic value that can be measured and can be expressed in dollars.

**Capital outlay:** These funds are for land acquisitions and major capital improvement projects at various facilities.

**Charges for services:** The fees for goods and services established to recoup the cost of providing the goods and services to customers.

**Construction excise tax:** This is a tax assessed on construction permits issued by local cities and counties in the Metro region. The tax is assessed at 0.12 percent of the value of the improvements. The construction excise tax then funds a competitive grant program to provide cities and counties with the planning resources necessary to prepare land for development.

**Debt service:** This category is for payment on general obligation, full faith and credit, pension obligation, and dedicated tax revenue bonds sold for the Metro Regional Center, the Natural Areas program, the Portland Expo Center, the Oregon Zoo and the Oregon Convention Center Hotel project, and Affordable Housing.

**Deferred inflows of resources:** Income received, but applicable to a future period.

**Deferred outflows of resources:** Expenses incurred, but applicable to a future period.

**Excise tax:** This tax is paid by users of Metro facilities and services in accordance with Metro Charter and Metro Code. It supports the costs of general government activities, such as the Council Office and elections expense. It also supports various planning, parks and venue activities.

**Grants and contributions:** The primary planning functions of the agency — the Planning, Development and Research department — receive grant funding from federal, state and local grants to fund most of the Agency's transportation planning and modeling programs. The Zoo and Metro's Parks and Nature also receive grants for capital projects, ongoing work and operations. Metro also receives donations for the zoo, parks and cemeteries. In addition to the above revenues, Metro receives revenue from both state and local agencies. Among these are transient lodging tax receipts from Multnomah County, funds from the City of Portland to support the Portland's Centers for the Arts, state marine fuel tax revenues and a portion of the recreational vehicle registration fees passed through Multnomah County from the State of Oregon to support the regional parks.







**Income tax:** In May 2020, voters in greater Portland approved Measure 26-210 to help end homelessness across the region. The measure included two separate taxes that expire at the end of 10 years unless extended by voters:

- a 1% marginal personal income tax on taxable income above \$125,000 for individuals and \$200,000 for those filing jointly,
- and a 1% business income tax on net income for businesses with gross receipts above \$5 million.

Collections for these taxes began in April 2021. For more information on Metro's Supportive Housing Services please visit [www.oregonmetro.gov/supportivehousing](http://www.oregonmetro.gov/supportivehousing)

**Investment earnings:** Metro receives interest earnings on invested cash balances.

**Liabilities:** Present obligations that require payment of cash in a certain stated time period.

**Materials and services:** These expenses are for contractual and other services, materials, supplies and other charges.

**Net position:** The extent to which Metro's assets exceeds its liabilities in a stated time period.

**Other revenues:** Any other revenue Metro receives that does not fall into the other categories.

**Personnel services:** These are expenditures for salaries, wages and related expenses for Metro employees. These expenses include employee-related benefit costs such as health and welfare, pension contributions and fringe benefits.

**Property taxes:** Metro has a permanent property tax rate of \$0.0966 per \$1,000 of assessed value. This rate cannot be changed, even by the voters. Metro also receives property tax revenues from voter-approved levies. The five-year Parks and Natural Areas Local Option Levy is \$0.0960 per \$1,000 and the outstanding debt levies assess another \$0.3876 per \$1,000. The average homeowner with \$200,000 assessed value/\$250,000 market value spends approximately \$114.66 annually in property taxes assessed by Metro.

If you picnic at Blue Lake or take your kids to the Oregon Zoo, enjoy symphonies at the Schnitz or auto shows at the convention center, put out your trash or drive your car – we’ve already crossed paths.

**So, hello. We’re Metro – nice to meet you.**

In a metropolitan area as big as Portland, we can do a lot of things better together. Join us to help the region prepare for a happy, healthy future.

**Stay in touch with news, stories and things to do.**  
[oregonmetro.gov](https://oregonmetro.gov)

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### **Metro Council President**

Lynn Peterson

### **Metro Councilors**

Ashton Simpson, District 1

Christine Lewis, District 2

Gerritt Rosenthal, District 3

Juan Carlos González, District 4

Mary Nolan, District 5

Duncan Hwang, District 6

### **Auditor**

Brian Evans

