 M U L T N O M A H C O U N T Y O R E G O N

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Re: Property Tax Distribution – Year-end Reports

 Property Tax Bankruptcy Account Year-end Reporting

Dear Multnomah County Taxing District:

The 2017-18 year-end reports from our tax distribution system are now available online. There are two reports for each district code – Property Tax District Turnover Summary and Property Tax District Receivable Summary. These two reports are explained on the back of this letter. The reports are now summarized by tax district code in Excel.

These reports may be viewed at https://multco.us/finance/property-tax-distribution-information for Property Tax Distribution Information.

We will provide information electronically on our website at http://web.multco.us/finance/property-tax -distribution-information. If contacts at your district change please notify our office by e-mail tax.accounting@multco.us.

Multnomah County has discontinued the Property Tax Bankruptcy Account because no deductions from disbursements were required to fund the County Property Tax Bankruptcy account this year per ORS 311.489.

If you have any questions please contact our Tax Accounting office at tax.accounting@multco.us or at 503-988-3374.

(over)

**PROPERTY TAX DISTRICTRECEIVABLE SUMMARY REPORT**

This report summarizes the transactions affecting the receivable balance for each district for the fiscal year 2017-18.

The report reconciles the beginning balance at the start of the year to the ending balance at 6/30/18 for each tax year.

The types of transactions appearing on the report are described below.

Type Description

Imposed Tax Levy Certified Imposed Tax Levy for 2017-18 tax year

Taxes Paid Payments of taxes received less taxes refunded (note: if this amount is

negative refunds exceed payments)

Discounts Discounts granted for early payment (note: if this amount is positive it

represents reversals of discounts granted)

Tax Roll Increases Additions for assessments of omitted property or tax increases from appeals

Tax Roll Decreases Deductions for tax decreases from appeals and tax write-offs for

foreclosures, uncollectible accounts and small balances

**PROPERTY TAX DISTRICT TURNOVER SUMMARY REPORT**

This report summarizes the property tax distributions during the 2017-18 fiscal year for each district. Additional components of the distributions are itemized that were not reported with the individual disbursements during the year (see descriptions below). The total of the report for each district should equal the total payments previously disbursed during the fiscal year.

There is a timing difference. The bank interest reported does not include the interest earned for June 2018. That

interest will be itemized on the distribution of 8/10/18 and included on next year’s report. The bank interest earned

for June 2017 is included on the report. That interest was disbursed on 8/10/17.

Type Description

Taxes Paid Payments of taxes received less taxes refunded (note: if this

amount is negative refunds were greater than payments.)

Interest Delinquent interest received less interest paid on refunds

Appeal Reserve Payments withheld from distribution under ORS 311.395 and segregated

Into a separate trust and agency account that accrue bank interest until resolution of appeal and issuance of a refund.

Adjustments Adjusting entries to charge refunds for prior tax years

 against funds received for the current year (2017-18).

 Also includes adjustments to disburse small credit balances

 (ORS 311.806(6)) and small rounding adjustments.

Bank Interest Interest earned on funds held in the Unsegregated Property Tax Fund.

Foreclosure Deferral Lien Deductions from disbursements for payment of deferred taxes on tax foreclosed property to the Department of Revenue (ORS 311.694)

Urban Renewal Distribution of City of Portland Wacker Urban Renewal Bond payments (only applicable to Multnomah County, City of Portland, METRO, Port of Portland, Portland School District #1, Multnomah ESD and PCC)