Multnomah County Budget Overview

October 9, 2025

www.multco.us/budget

Multnomah County

FY 2026 Budget by the Numbers

$4.0 billion
Total Adopted Budget

+$42 million
Increase from FY 2025 Adopted

+1.0% percent
Increase from FY 2025 Adopted

5,873 FTE
Decrease of -95 FTE

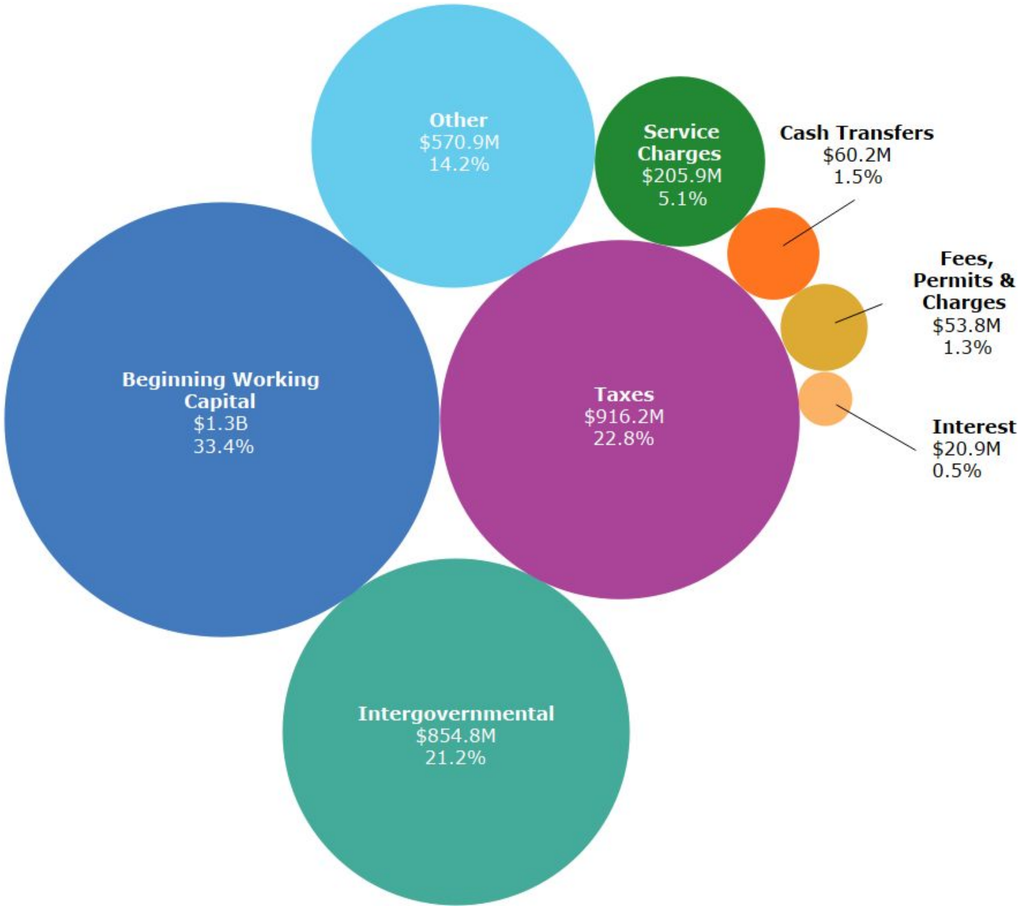
$65.7 million
One-Time-Only General Fund*

$98.9 million
GF Reserves & Un-earmarked Contingency

*For more information on One-Time-Only Resources and a further breakdown into categories, see page 58 of the Budget Director's Message and the appendix

Revenue: All Funds Overview

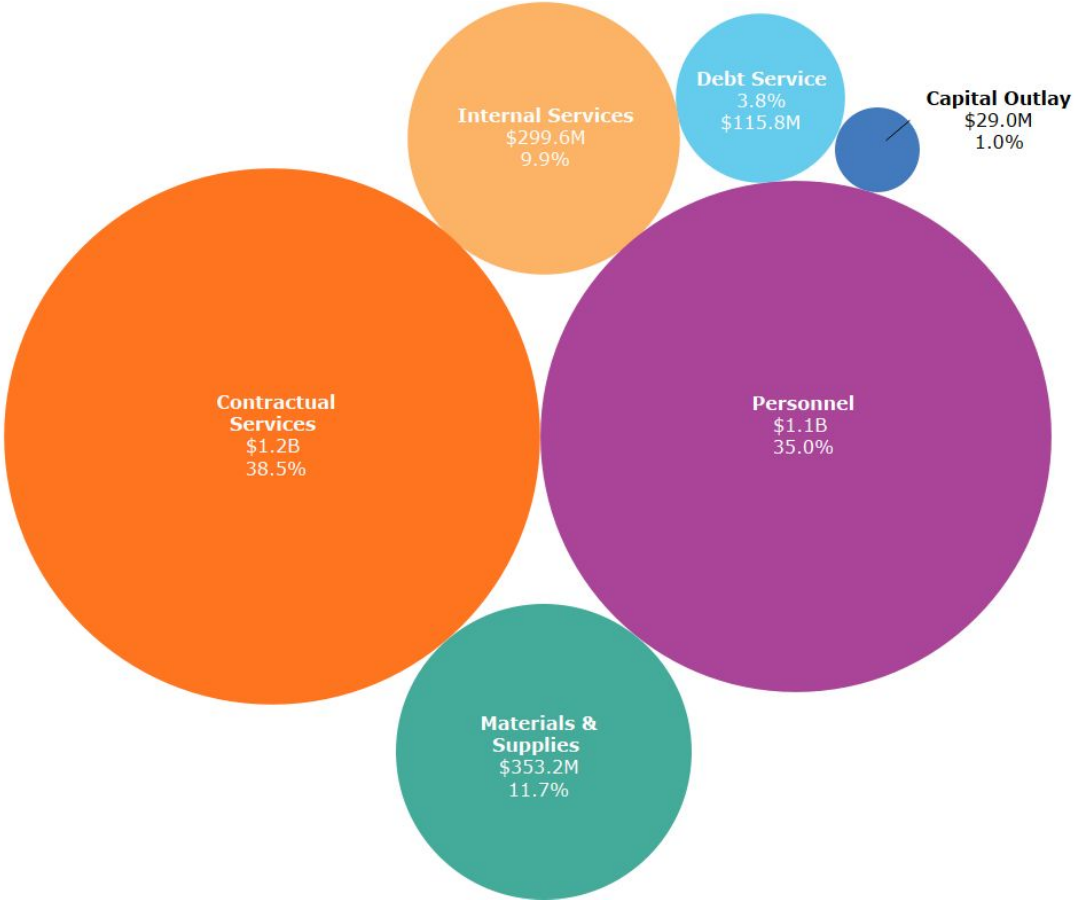
$4.0 billion



Operating* Expenses: All Funds Overview

$3.0 billion

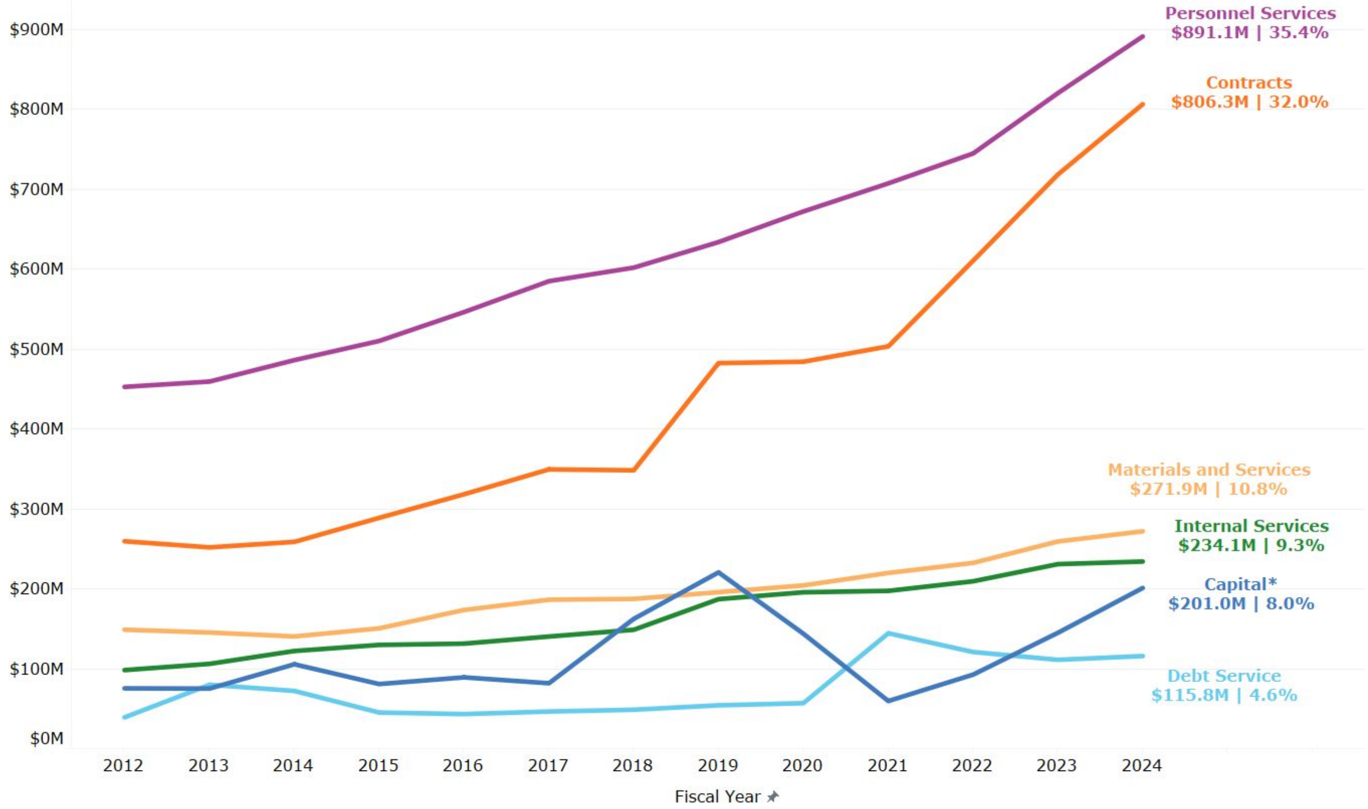
*Excludes Cash Transfers, Contingency, and Unappropriated Balance



What We Spend our Resources on...

FY 2012 Actuals - FY 2024 Actuals (All Funds)

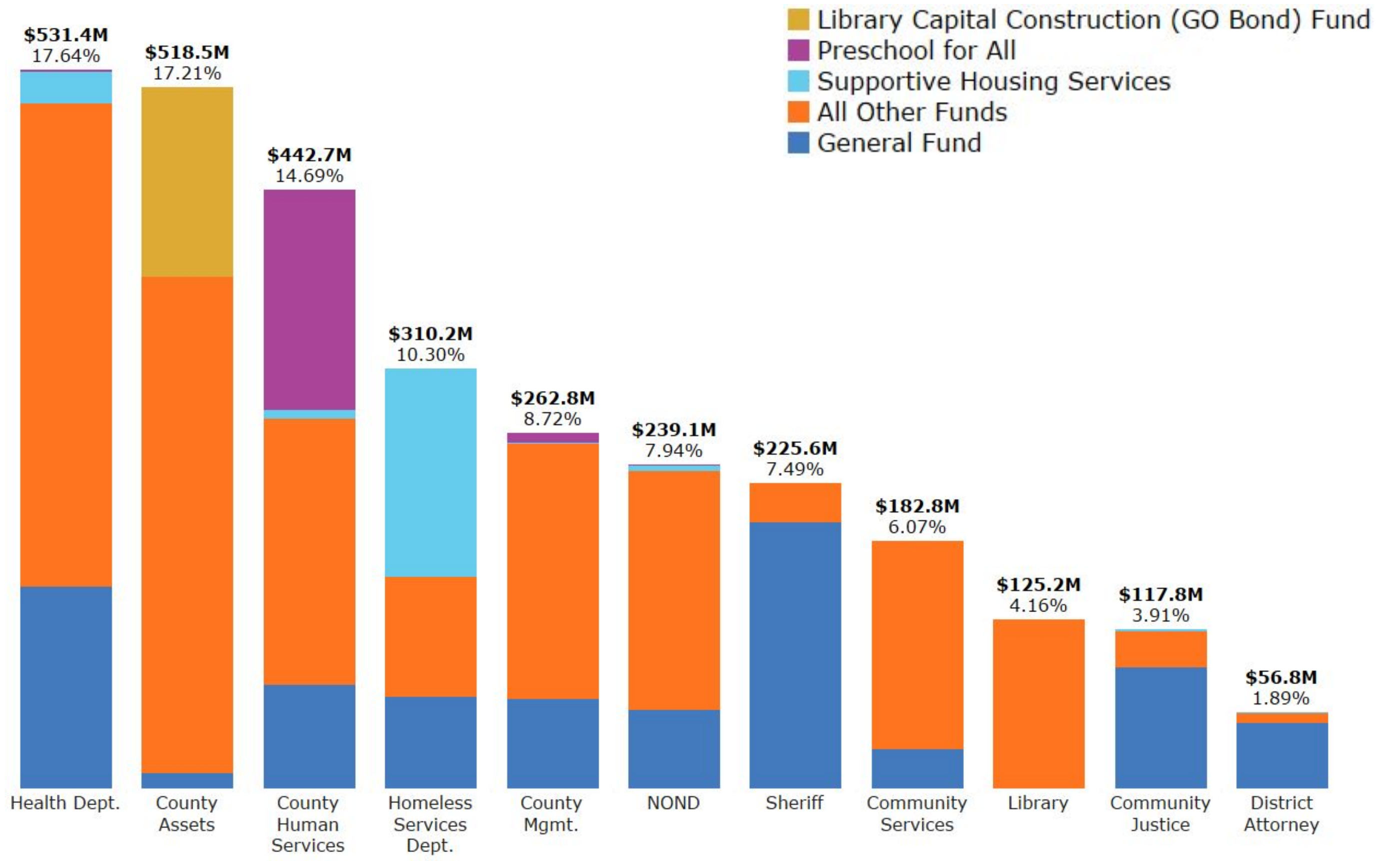
*The Capital category shows all expenses associated with capital projects, regardless of the category (i.e. personnel, contracts, supplies).



Operating* Expenses All Funds Overview

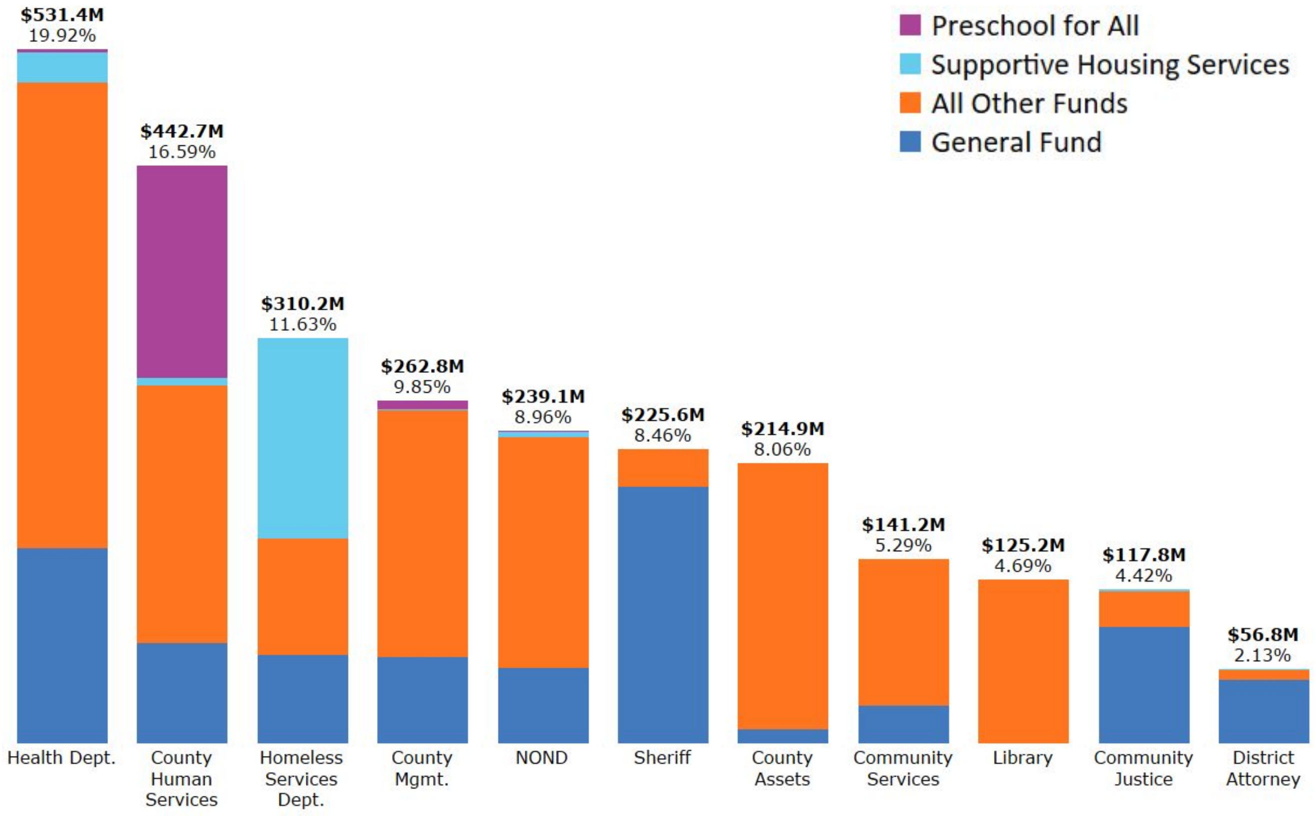
$3.0 billion

*Excludes Cash Transfers, Contingency, and Unappropriated Balance



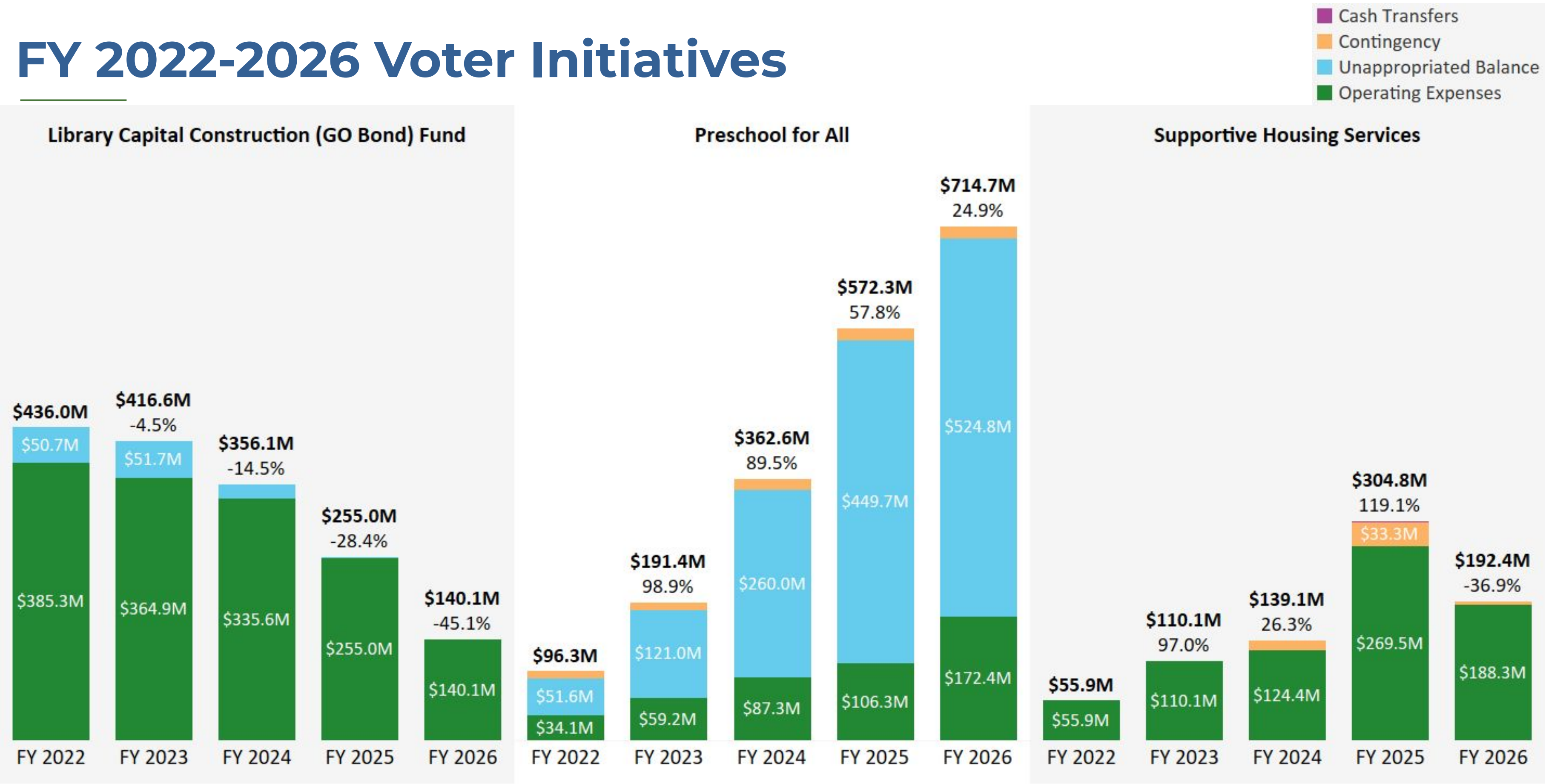
Operating* Expenses Non-Capital Funds Overview

$2.6 billion



*Excludes Cash Transfers, Contingency, and Unappropriated Balance

FY 2022-2026 Voter Initiatives

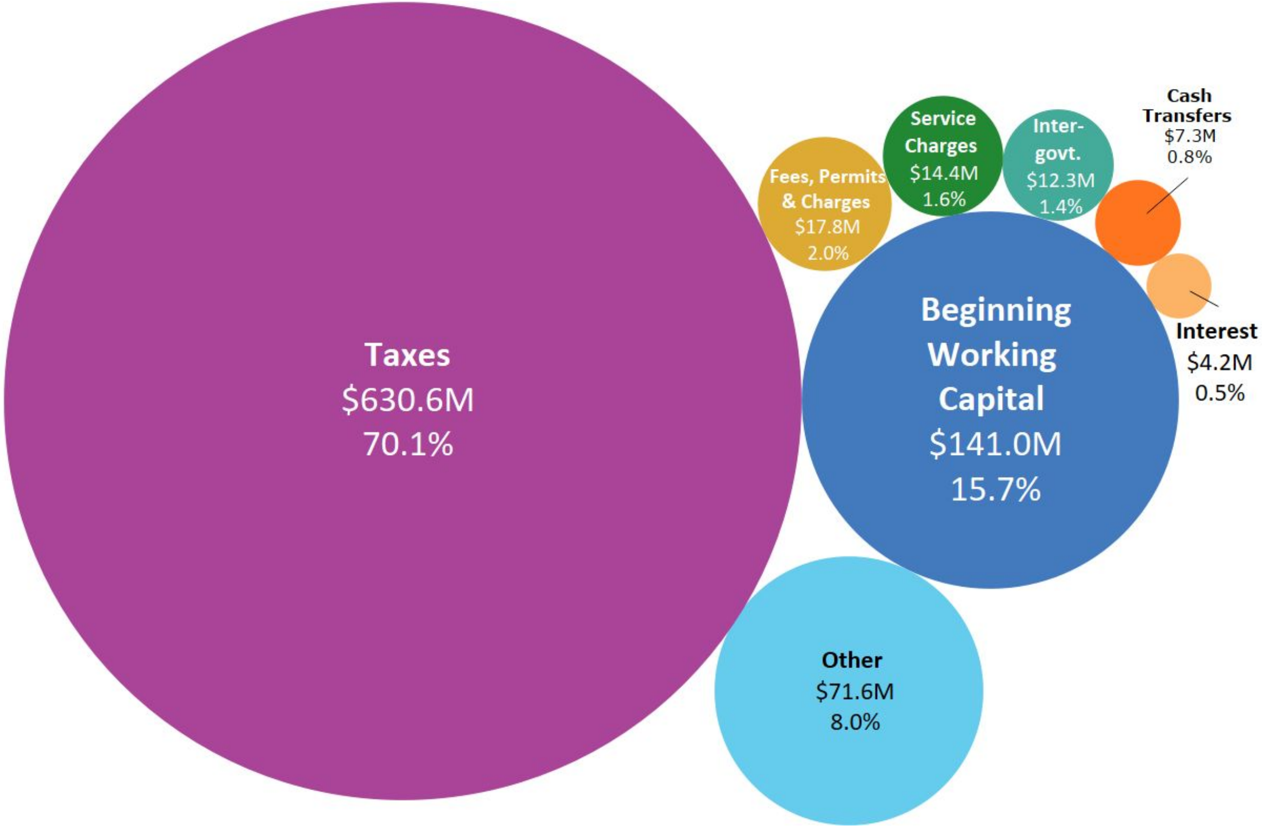


Multnomah County

General Fund Revenue

$899.2 million*

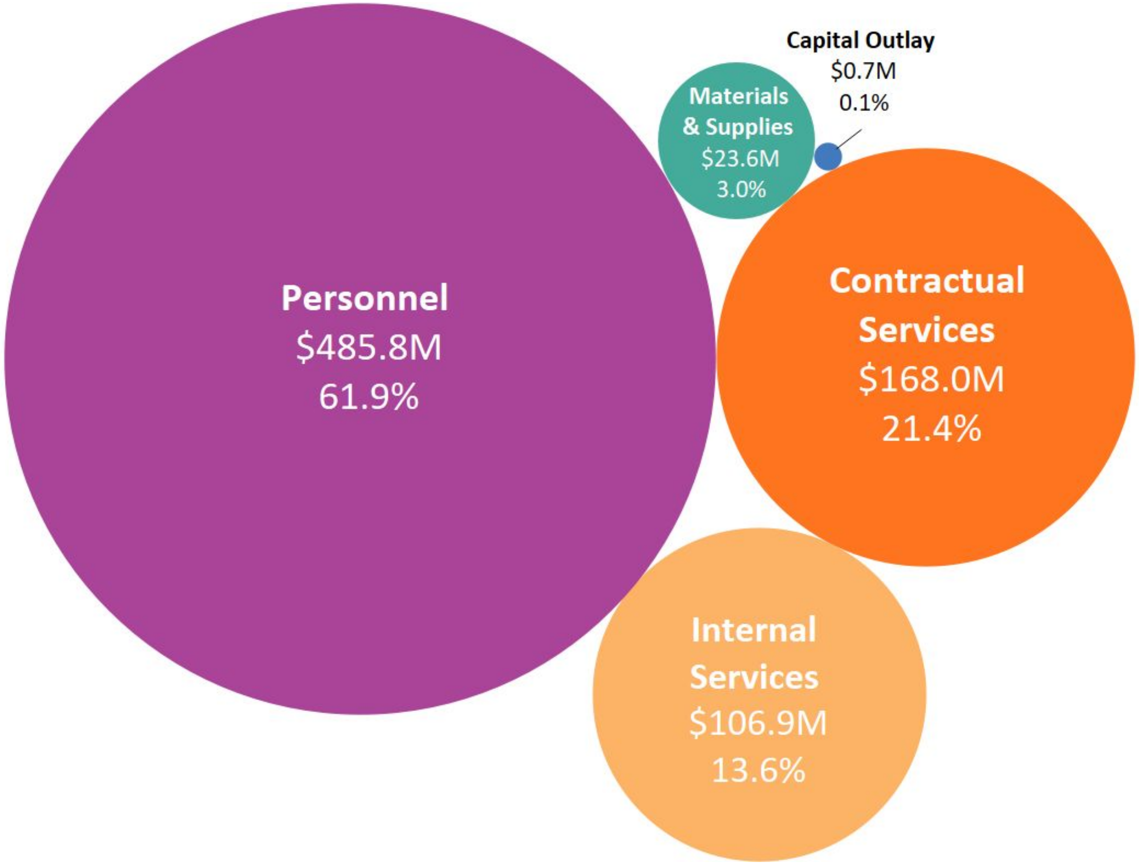
*Includes Cash Transfers and Service Reimbursements



General Fund Operating Expenses

$785.1 million*

*Excludes Cash Transfers, Contingency, and Unappropriated Balance

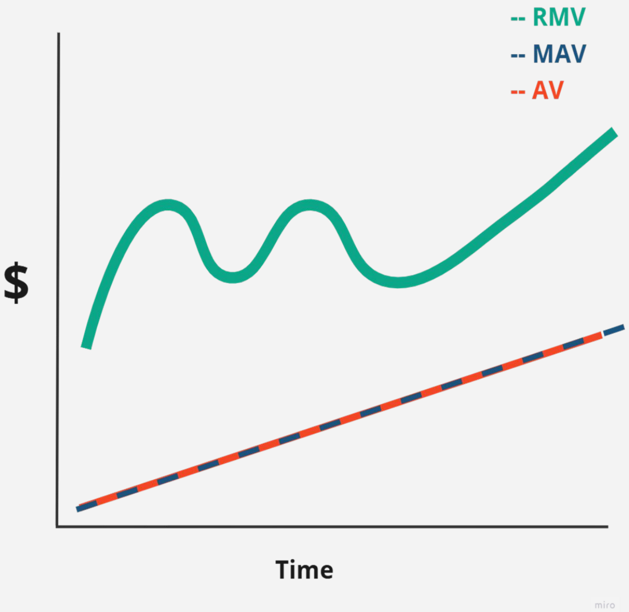


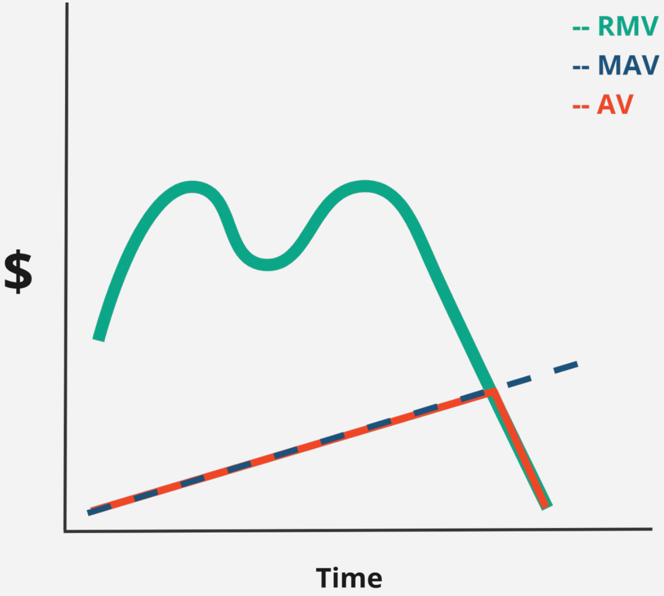
Property Tax (63.5% of Discretionary General Fund Revenues)

Downtown Property Values

Tax Rate is applied to Assessed Value (AV). AV is the lesser of Real Market Value (RMV) and Maximum Assessed Value (MAV). MAV = AV for the vast majority of Multnomah County properties.

Rapid decline in Downtown RMVs is (in some cases) enough to pull down AV.





Business Income Tax (BIT) (26.0% of Discretionary CGF)

US Corporate Profits

BIT payments are based on Net Income and correlated with US Corporate Profits

Source: St. Louis Federal Reserve (FRED), Bureau of Economic Analysis

Table 1: Forecasted Ongoing General Fund Expenditures, Revenues, and Balance

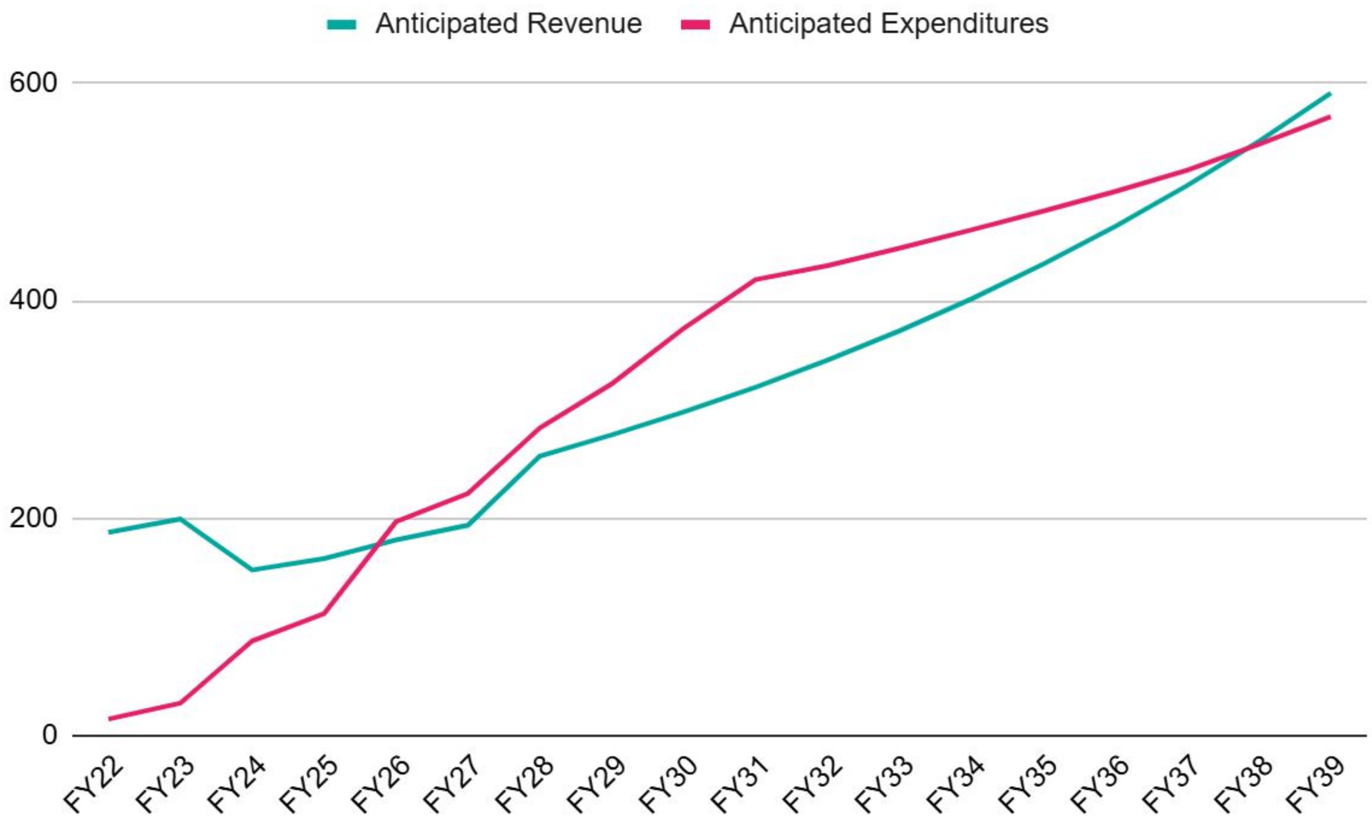
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Revenues	753,001,418	781,171,978	814,986,507	843,236,951	872,625,422
Expenditures	773,464,287	805,319,921	848,615,296	881,002,260	919,034,619
Ongoing Surplus/(Deficit)	(20,462,869)	(24,147,942)	(33,628,789)	(37,765,309)	(46,409,196)
TIF District Foregone Revenue	(763,707)	(1,890,325)	(3,445,179)	(4,663,154)	(6,012,770)
Nov. Forecast with TIF Impact	**(21,226,576)**	**(26,038,267)**	**(37,073,968)**	**(42,428,463)**	**(52,421,966)**
Returning TIF Schedule Change	0	5,700,000	0	0	0
Motor Vehicle Rental Tax Increase	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Business Income Tax (BIT) Increase	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Net COLA Change	1,219,687	186,212	193,661	201,407	209,464
USM Decrease	(337,625)	(337,625)	(337,625)	(337,625)	(337,625)
Post-Submittal Validation	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
March/May Forecast	**(15,544,514)**	**(15,689,680)**	**(32,417,932)**	**(37,764,681)**	**(47,750,128)**

Expected Deficit After Balancing FY 2026	**0**	**476,615**	**(15,604,986)**	**(20,279,216)**	**(29,565,245)**

PFA Revenue & Expenditures

Revenues and Expenses are matched over the full implementation of the program.

Earlier surpluses are saved to offset expected future deficits.



PFA Fund Balance & Seats Funded

If Fund Balance remains above $0, program is implemented as planned.