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donors who gave \$100 or less. This category of small dollar contributions from an estimated 868 donors comprises 10 percent of Brady's total fundraising. Contributions of \$100 or less from an estimated 330 donors comprise 7 percent of total contributions to Hales' campaign. (See Table 2.)

The domination in 2012 of total fundraising by big contributions indicates a return to a pattern seen prior to the Voter-Owned Elections era from 2006 through 2010. During the 2004 election cycle, 69 percent of the money city candidates raised came from only 602 contributors who wrote checks of \$1,000 or more. This small number of contributors represented just 7 percent of total donors.

This pattern has returned to the 2012 mayoral contest with 67 percent of fundraising by Brady, Hales, and Smith through January 2nd coming from just 226 contributors writing checks of \$1,000 or more. This small pool of donors thus far represents just 9 percent of total contributors.

Hales' fundraising campaign is particularly dominated by contributors giving \$1,000 or more. Those 45 donors comprise 80 percent of Hales' total contributions. In Brady's campaign, contributions of \$1,000 or more from 122 donors add up to 65% of her total fundraising coffer. Thus far, the Smith campaign is less dominated by large donors with money from 59 donors who gave \$1,000 or more, comprising 52 percent of his total contributions. (See Table 2.)

The top 20 contributors to Brady comprise 36 percent of her total fundraising. Brady's largest contribution is \$35,508 from the estate of Brian Rohter's mother. (Rohter is Brady's husband.) Brady has also received seven contributions of \$10,000 including a check from Brady's own pocketbook.

The top 20 contributors to Hales comprise 69 percent of his total fundraising. Hales has received two contributions of \$25,000, one from

investment fund manager David Nierenberg and the other from construction company Stacy & Witbeck. James Kelley, founder of Rejuvenation House Parts, gave \$20,000, while real estate investor Albert Solheim gave \$10,100. Hales has received four contributions of \$10,000 each.

Smith's campaign has 11 contributors whose donations ranged from \$1,020 to \$10,000 followed by 48 donors who each wrote checks of \$1,000. The financial support of Smith's top 11 donors comprise just 6 percent of his total fundraising.

Candidates have friends and connections that often cross city and state lines, so contributions from outside of Portland and Oregon shouldn't be a big surprise. Hales has the largest percentage of contributions thus far coming from outside of Oregon at 31 percent from donors in five other states; most of that support has come from Washington. Twenty-nine percent of Smith's fundraising to date comes from fourteen other states. Brady's fundraising campaign includes 12 percent from donors in twelve other states.

Campaigns are not required to list the name or address of contributors who give \$100 or less, therefore this geographical analysis includes a location unknown category. Given that Smith's fundraising in this category is higher than his counterparts' more of his donors cannot be identified by location. If all the small donors, however, are Oregonians, his percentage of fundraising from within the state increases to 71 percent. Not all Oregon donors, however, are from Portland. Reflecting Smith's service on the state legislature, a lower percentage of his itemized Oregon donors could be from within the city compared to Brady and Hales. (See Table 3.)

Double giving is when one donor gives financial support to two or more candidates in a race.

Thus far in 2012 mayoral fundraising, 20 contributors have hedged their bets and made contributions to more than one candidate. Some of the "double-giving" to Smith's could be attributed to his later

entry in the race. Nevertheless this trend is troubling given that the contributions seem to be more about ensuring future access to the winner than dedicated support for one candidate. Two donors gave contributions to all three candidates that totaled \$4,750. Ten donors gave \$28,100 to Brady and Hales while another 8 contributors gave \$9,205 to Brady and Smith. (See Table 4.)

Some double givers donate the same amount to each candidate. For example, William Dickey who owns a printing company used by many political campaigns has given \$500 each to Brady, Hales, and Smith. The other triple giver, James Winkler of Winkler Development has, thus far, given \$2,500 to Brady, \$500 to Hales, and \$250 to Smith. The most lopsided double giver is railroad car manufacturer Greenbrier Company, which gave \$10,000 to Hales and \$1,250 to Brady.

The \$42,055 in contributions to multiple candidates from double givers comprises 4.2 percent of Brady's fundraising as reported through January 2, 7.2 percent of fundraising by Hales, and 3.4 percent of Smith's fundraising thus far. These are lower percentages of the double giving seen in the 2004 contest between Sam Adams and Nick Fish, where the percentage of fundraising from donors who gave to both Adams and Fish ranged from 8.6 percent of primary fundraising by Adams to 12.8 percent of general fundraising by Fish. Regardless of the level of double giving, this contribution pattern seems designed to ensure access no matter who wins and is a trend that merits continued analysis as 2012 mayoral fundraising continues.

The emphasis on support from small dollar donors seen in fundraising by Brady and Smith is laudable. Overall, though, this analysis of 2012 mayoral fundraising looks like an unfortunate return to Portland campaigns dominated by a small number of major donors. Though this may not be the intent of the mayoral candidates, this is the current reality of fundraising in political campaigns.

Portland money in Politics

City Council elections have typically fallen into two categories depending on the presence of an incumbent. When an incumbent runs again the race there are frequently no viable challengers. The occasional open seat contests are typically fundraising contests between two or three major candidates.

The last three open seat mayoral races were in 2008 between Sam Adams and Sho Dozono, in 2004 between Tom Potter and Jim Francesconi and in 1992 between Vera Katz and Earl Blumenauer. Spending was reduced in 2008 compared to previous open seat mayoral primaries due to Voter-Owned Elections. Though Dozono and Adams did not opt into the public funding reform program, they both voluntarily agreed to limit the size of contributions and spending. It is too early to tell how 2012 mayoral primary spending will compare to these previous open seat contests since campaign spending will pick up its pace closer to the May 15, 2012 primary.

Voter-Owned Elections, officially called the Campaign Finance Fund program, was in place for the 2006 through 2010 elections. Its retention was narrowly defeated by Portland voters in November 2010. The major opponent last November was the Portland Business Alliance, which had also tried to qualify a repeal initiative to the May 2006 ballot. The Portland Business Alliance and its allies in opposing reform gave \$595,578 to city candidates in 2004 either directly or through affiliated businesses. These contributions came from only 100 entities but represented 20 percent of total political fundraising in the 2004 election season.

Table 3
Contribution Percentages by Location

Candidate	Outside of Oregon	Location Unknown*	Oregon	Portland
Eileen Brady	12% - 13 states	9%	88%	67%
Charlie Hales	31% - 5 states	6%	69%	47%
Jefferson Smith	29% - 14 states	20%	71%	40%

*Unitemized contributions of \$100 or less does not include a donor's name and address so not all contributions can be identified by location. Due to rounding percentages may not add up to 100 percent.

Table 4
Double Giving to Mayoral Candidates by 20 Contributors

Contributions to Brady, Hales, Smith	Contributions to Brady and Hales	Contributions to Brady and Smith	Double Givers as % of Total Fundraising
2 contributors \$4,750	10 contributors \$28,100	8 contributors \$9,205	Brady - 4.2% Hales - 7.2% Smith - 3.4%

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