



PROSPER
PORTLAND
Building an Equitable Economy

DATE: April 11, 2018
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 18-15
Update on Fiscal Year 2018-19 Budget Process

BRIEF DESCRIPTION OF INFORMATION ITEM

No action is requested; information only.

At the April 11, 2018 Prosper Portland Board of Commissioners (Board) meeting, staff will provide an update on the fiscal year (FY) 2018-19 Proposed Budget (Proposed Budget). Subsequent to Prosper Portland Board input and direction, staff will finalize the Proposed Budget in April and present to the Portland City Council (City Council), acting as the Prosper Portland Budget Committee, on May 9, 2018. City Council is expected to approve the Proposed Budget on May 16, 2018. Staff will seek the Prosper Portland Board's adoption of the City Council-approved Proposed Budget at its June 13, 2018 meeting.

STRATEGIC PLAN ALIGNMENT AND OUTCOMES

Development of the FY 2018-19 budget meets multiple Strategic Plan priorities, most notably by exercising transparent administration of resources and assets to ensure public funds are effectively invested to achieve agency objectives while promoting the long-term sustainability of the organization.

BACKGROUND AND CONTEXT

The Prosper Portland FY 2018-19 budget development process began in November 2017 with the creation of draft work plans for FY 2018-19. From November 2017 through January 2018, staff created draft expenditure budgets and revenue forecasts that were reviewed by the Prosper Portland Board during the FY 2018-19 Budget Work Session on January 24, 2018.

In order to solicit feedback on the draft budget, staff convened an approximately 20-member Budget Advisory Committee (Committee) with stakeholders representing a broad cross-section of the community. The majority of Committee members was new to Prosper Portland's budget process and represented a broad array of perspectives, from traded sector businesses, to neighborhood associations, to institutions of higher learning, to business associations, to culturally-specific community based-organizations. Since many members were new to the process, staff augmented its engagement activities by hosting an orientation session in early December 2017 that focused on the agency's Strategic Plan priorities, social equity goals, and the draft Financial Sustainability Plan. The subsequent three meetings focused on discussing the draft FY 2018-19 work plans; reviewing the draft General Fund and Urban Renewal Area budgets; and articulating the Committee's recommendations and feedback in a letter to the Prosper Portland Board and City Council that was included in the FY 2018-19 Requested Budget submitted in early February (see Attachment A). Augmenting the four Committee meetings, staff held budget development "office hours" every Friday afternoon for three months, providing Committee members with the opportunity to drop in and discuss any questions, thoughts, or concerns.

Finally, staff called each Committee member, offering them one-on-one meetings with staff to discuss the budget.

In addition to soliciting Committee feedback, Prosper Portland staff conducted broader stakeholder review of the FY 2018-19 Requested Urban Renewal Area Budgets focusing on business associations, neighborhood groups, and other community-based organizations; a summary of this feedback can be found in Attachments B. Two community organizations elected to submit letters regarding their budget priorities that; the letters can be found as Attachments C and D.

Since its release in early February, the Requested Budget has been reviewed by the City Budget Office (CBO), and Prosper Portland participated in a City Budget Work Session on March 19, 2018, which focused on Prosper Portland's recommended decision packages for General Fund cuts and additions. The CBO review of the Requested Budget, including decision package recommendations, can be found in Attachment E.

The Proposed Budget will amend the FY 2018-19 Requested Budget with the following changes:

- 1) Update resources and expenditure appropriations being removed from the FY 2017-18 Revised Budget;
- 2) Update Prosper Portland's General Fund resources and expenditures to reflect the Mayor's Proposed Budget decisions. Decisions will not be released by the Mayor's Office until April 28, 2018 and are therefore unknown at this time.

Following City Council approval of the FY 2018-19 Requested Budget on May 16, 2018, the budget will be submitted to the Tax Supervising and Conservation Commission (TSCC) to review and determine compliance with local budget law. Final changes approved by City Council will be presented along with final recommended changes for the Prosper Portland Board to adopt following the TSCC hearing with the Prosper Portland Board on June 13, 2018.

ATTACHMENTS

- A. Budget Advisory Committee Letter
- B. Summary of Stakeholder Input on Requested URA Budgets
- C. Letter from Lloyd EcoDistrict
- D. Letter from Old Town/Chinatown Community Association
- E. Letter from East Portland Action Plan Economic Development Subcommittee
- F. City Budget Office Review of Prosper Portland Budget

April 11, 2018

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**Chris Bright**

Zapproved

Lee Po ChaImmigrant Refugee Community
Organization**Joy Alise Davis**Portland African American
Leadership Forum**Michael DeMarco**

Our 42nd Avenue

Stephanie Fabian

Killian Pacific

Jenny Glass

Rosewood Initiative

Marion Haynes

Portland Business Alliance

Michael HarrisonOregon Health Science
University**Duncan Hwang**Asian Pacific American Network
of Oregon/ Jade District NPI**Sheila Holden**

Pacific Power

Nidal KahlGateway Area Business
Association**Arlene Kimura**Hazelwood Neighborhood
Association**Marshall King**

Instrument

Juliana LukasikCentral Eastside Industrial
Council**Mingus Mapps**

Parkrose NPI

Will Naito

Naito Development

Cora Potter

Lents Neighborhood Association

Maurice RahmingN/NE Community Development
Initiative Oversight Committee**Ian Scrymgeour**

Puppet

Dexter Turner

OpConnect

Dan Zalkow

Portland State University

January 26, 2018

Mayor Ted Wheeler

Portland City Council

Prosper Portland Board of Commissioners

We, the members of the Prosper Portland Budget Advisory Committee (Committee), are pleased to submit this letter to accompany submission of the Prosper Portland Requested Budget for fiscal year (FY) 2018/19. The Committee met four times to review draft Prosper Portland work plans and reviewed the draft budgets for the City of Portland's General Fund and urban renewal areas (URAs). Our specific comments on these areas are found below.

General Fund for Community Economic Development and Traded Sector Economic Development

The Committee supports Prosper Portland's General Fund request which focuses on the continuation of community economic development and traded sector programs to increase economic opportunities for communities of color, those with low incomes, and underserved neighborhoods.

The Committee engaged in significant discussion on how to meet City Council's request for a five percent cut to Prosper Portland's General Fund budget. In general, the principles and values behind our recommendations for the proposed cuts were to:

- Prioritize funds that **leverage** additional outside funds.
- Prioritize **existing programs** above new initiatives.
- Prioritize programs that are **unique** in the community over programs that are complementary or duplicative.
- Prioritize programs that serve **vulnerable populations**.
- Reduce funding that has a chance of being **added back**.

Given current economic conditions, the Committee emphasized Prosper Portland's critical work to support vulnerable communities and maintain economic development efforts that make Portland a more inclusive community.

General Fund Five Percent Reduction – Cut Packages: The Committee supports a plan of strategic cuts to the General Fund budget to meet the required five percent budget reduction requested by the City Budget Office. Recommended cuts, listed below in order of priority, will minimize impacts and include:

1. **Reduce Cluster/International Budgets** – this cut would eliminate funding for Healthcare cluster industry program and staff



(currently not yet a filled full-time employee).

2. **Reduce Venture Portland** – this cut would reduce the business grant awards and staff funding.
3. **Reduce Neighborhood Prosperity Network** – this cut would reduce funding for Alberta Main Street.
4. **Reduce Inclusive Business Resource Network**- this cut would reduce funding for partners to administer mini-/micro small loans business loans, which will not allow the program to expand, but preserves the existing revolving loan funds.
5. **Reduce Workforce Development Program** – this cut would reduce adult and youth workforce development funding through the Economic Opportunity Program.

Add Packages: Following are the Committee’s recommended General Fund add packages, listed by priority:

1. Provide ongoing funding for **Small Business Growth**
2. Provide funding for **Portland Film Office**
3. Provide funding for **Division Street Business and Community Support**
4. Provide ongoing funding for **Brownfield Tax and Financial Support**
5. Provide ongoing funding for **Small Business Tax and Financial Support**
6. Provide ongoing funding for **expansion of Workforce Navigator**
7. Provide funding for **Traded Sector Inclusive Business Growth**
8. Provide ongoing funding for **Mercatus/My People’s Market**
9. Provide ongoing funding for **Neighborhood Prosperity Network Staff Support**
10. Provide ongoing funding for **Venture Portland Catalytic Initiative**

In addition, the Committee asked staff to explore whether, since it acts as a pass-through, if Prosper Portland should continue to be the vehicle to fund Venture Portland, or if those resources should be routed through the City of Portland.

Urban Renewal Area Budgets

The Committee reviewed eight URA budgets; below are our recommendations by URA:

Central Eastside URA

The Committee supports the investment priorities in the Central Eastside budget request. In FY 2018/19 key investments will be made in the following areas:

- Employment growth/industrial affordability
 - ODOT Blocks
 - Clinton Station
- Business retention & recruitment ODOT blocks redevelopment

Downtown Waterfront URA



The Committee supports the investment priorities in the Downtown Waterfront budget request which focuses on implementation of the **Old Town/Chinatown Action Plan**. In FY 2018/19 key investments will be made in the following areas:

- Old Town Chinatown Action Plan (year 4)
 - Small businesses vitality
 - Historic & cultural preservation
 - District parking

River District URA

The Committee supports the investment priorities in the River District budget request which (in tandem with Downtown Waterfront) focuses on implementation of three major community priorities:

- Old Town/Chinatown Action Plan (year 4)
 - Market rate housing, office, district parking (Block 25, 4th & Burnside)
 - Historic & cultural preservation (Old Fire Station)
- Broadway Corridor & Union Station
- Centennial Mills

The Committee acknowledges that the River District URA budget is \$10 million out of balance in the five-year forecast as a result of \$13 million in added costs to the U.S. Post Office site for demolition, provision of retail space, and holding costs. Staff's recommendation to bridge this funding gap is to 1.) Eliminate the remaining \$6 million in funding for Centennial Mills so that the only public subsidy will be funded by the value of land, and 2.)

Reduce the U.S Post Office budget by \$4 million and by either reducing public investment in infrastructure or by requiring that those costs be absorbed by the development partner.

Gateway Regional Center URA

The subcommittee supports the investment priorities in the Gateway budget request which focuses on implementation of the **Gateway 5-Year Action Plan**. In FY 2018/19 key investments will be made in the following areas:

- Gateway Action Plan (year 2)
 - Halsey/Weidler street improvements
 - Housing & affordable commercial at 106th/Halsey
 - Gateway Transit Center: housing, education & workforce development

Interstate Corridor URA

The Committee supports the investment priorities in the Interstate budget request which focuses on implementation of the **North/Northeast Community Development Initiative 5-Year Action Plan**. In FY 2018/19 key investments will be made in the following areas:

- N/NE Community Development Initiative (year 2)

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- Alberta Commons commercial affordability
- Small business assistance
- Long time property owner assistance
- Community livability grants
- Cultural Business Hub

Lents Town Center URA

The Committee supports the investment priorities in the Lents budget request which focuses on implementation of the **Lents 5-Year Action Plan**. In FY 2018/19 key investments will be made in the following areas:

- Lents Action Plan (year 4)
 - Lents Town Center development (AHSC, Woody Guthrie)
 - SE Foster street improvements & business development
 - Long time property owner assistance
 - Leach Botanical Garden expansion

The Committee also encourages Prosper Portland to continue to advance predevelopment activities on its property at SE 92nd Avenue and Harold Street (92H). The Committee also requested that staff explore extending the life of the Lents Town Center URA in order to fund improvements to the Foster Floodplain.

North Macadam URA

The Committee supports the investment priorities in the North Macadam budget request. In FY 2018/19 key investments will be made in the following areas:

- Zidell Yards Master Plan: office, housing and innovation
- PSU partnership: 4th & Montgomery and TriMet site
- Business retention & recruitment

Oregon Convention Center URA

The Committee supports the investment priorities in the Oregon Convention Center budget request. In FY 2018/19 key investments will be made in the following areas:

- Convention Center hotel & garage/office air rights
- Rose Quarter/NE Broadway
- NE MLK/Grand: Inn at the Convention Center

We thank you for the opportunity to comment,

Prosper Portland Budget Advisory Committee



Fiscal Year 2018/19 Urban Renewal Area Budget Outreach - Summary of Feedback

As part of Prosper Portland’s outreach on the fiscal year (FY) 2018/19 draft Urban Renewal Area (URA) budgets, staff met and/or communicated with these neighborhood associations, business associations, and other community partners:

- Central Eastside Industrial Council
- Pearl District Neighborhood Association
- Lents Neighborhood Association
- Lloyd EcoDistrict
- East Portland Action Plan Economic Development Sub-Committee
- Hazelwood Neighborhood Association
- Old Town/Chinatown Community Association
- Gateway Investment Group
- Go Lloyd
- South Portland Neighborhood Association
- SE Uplift
- N/NE Community Development Initiative Investment Allocation Committee

Following is a summary of feedback organized by URA or neighborhood:

Central Eastside URA

- Stakeholders are supportive of the proposed increase in funding for the Community Livability Grant program
- There is strong support for activities prioritizing employment growth, business retention and recruitment, and industrial affordability (including the Prosper Portland-owned ODOT Blocks and Clinton Station)

Gateway Regional Center URA

- Stakeholders are supportive of implementation of year three of the Gateway Action Plan and would like to be able to spread the word about funding availability
- Some community members suggested prioritizing all uncommitted funds to the Gateway Education and Economic Development Center near the Gateway Transit Center; the East Portland Action Plan Economic Development Subcommittee submitted a letter that can be found as Attachment E
- Some community members expressed concerns about neighborhood safety and increasing homelessness issues impacting livability

Interstate Corridor URA

- Staff has conducted significant outreach on the budget and forecast as part of the North/Northeast Community Development Initiative; that effort reflects broad feedback on the Interstate Corridor URA budget

Lents Town Center URA

- Stakeholders are supportive of any actions necessary to reach the URA's maximum indebtedness (extending the last date to issue debt, boundary extension, etc.) in order to access resources for investments in the East Foster Road corridor
- Some stakeholders expressed concern about changing neighborhood dynamics, affordability pressures, and the rising cost of living

North Macadam URA

- Recognizing that much of the budget is obligated, stakeholders provided input on priorities should any resources be made available beyond five years and/or with unmet obligations, including:
 - South Portal phase I and phase 2 pedestrian improvements
 - A stretch of the Willamette Greenway from the Marquam Bridge to Gibbs Street
 - A community center/activity space at Zidell Yards, in existing underutilized retail space, or in future development at the south end of district

Oregon Convention Center URA

- Stakeholders are generally aware that the URA has issued its last debt and that there is \$25-30M available for future investment in three sub-areas: Broadway/Weidler, Rose Quarter, and MLK/Grand
- Go Lloyd recommended investment in either the Broadway/Weidler or MLK/Grand areas but did not have specific activities for prioritizing funds
- Lloyd EcoDistrict submitted a letter that can be found as Attachment C

Old Town/Chinatown (River District and Downtown Waterfront URAs)

- Community members acknowledged the funding shortfall for Broadway Corridor and were interested to see more information about interim use plans for the property
- Stakeholders generally support continued implementation of the Old Town/Chinatown Action Plan and the budget allocation for those investments
- Some members would like more direct representation on Prosper Portland's Budget Advisory Committee
- The Old Town/Chinatown Community Association submitted a letter that can be found in Attachment D

MEMO

DATE: April 4, 2018
TO: Gustavo Cruz, Chair, Prosper Portland
FROM: Sheila Holden, Chair, Lloyd EcoDistrict
RE: OCCURA 2018/19 budget process feedback



LLOYD eco DISTRICT

Board of Directors

SHEILA HOLDEN, CHAIR

KYLE ANDERSEN

ELAINE AYE

DARREN BAREUTHER

BOB DYE

MOLLY HATFIELD

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MIKE KORTENHOF

WADE LANGE

MATT MYLET

AMY NAGY

OWEN RONCHELLI

PAUL SLYMAN

Since 2011, Lloyd EcoDistrict has been a diligently engaged community partner in OCCURA, developing meaningful projects and opportunities with a neighborhood scale that is resilient, efficient and equitable. Prosper Portland staff have been involved with us from the beginning of our work: you funded our initial Roadmap work, an outreach specialist who implemented our first small business energy efficiency and storefront marketing projects, the 2014 Energy Action Plan, the reinstatement of Storefront Grant money which helped create Lloyd Street Smart, and you sponsor some of our community facing work such as the Sustainable Leadership Awards.

Thank you for that assistance and we look forward to finding new ways to deliver great work in Lloyd with your partnership. To that end, we'd like to submit a request that the board consider the following areas to be added or emphasized in the upcoming budget FY18/19.

- i. Please consider adding OCCURA to the list of eligible URAs that may apply for the Community Livability Grant. For the past four years we have been actively engaged in community development work: creating a pollinator corridor with volunteers and residents, traffic calming and community building projects with a wide array of citizens. We have also created sustainable solutions to homeless shelter needs which has in turn engaged the larger community in finding solutions to the homeless crisis at a broader level. We understand that a Community Livability Grant would need to be in alignment with PP's strategic plan and would work with staff to ensure that alignment.
- ii. Please consider reinstating the Storefront Improvement Grant and the DOS Grant for work which was begun but never finished in the Broadway/

Weidler and MLK/Grand corridor. This Street Smart program was created in conjunction with Metro's Street Smart Grant and Sustainability@Work's business evaluations. We customized a program which combined all three small business incentive programs which addressed exterior livability issues but also delivered deep changes to the business itself through interior design, merchandising, and marketing guidance if they committed to basic energy efficiency improvements. These kind of initiatives targeted to small business have a huge impact in a very challenging retail environment. It is also one of the best way for us to incentivize energy improvements.

- iii. Please consider funding the planning and outreach necessary for Lloyd EcoDistrict to become certified as one of the first EcoDistricts in the nation. Lloyd EcoDistrict is part of the first cohort to go through the EcoDistrict Certification process but our organization is not funded to engage in the planning and outreach process it requires. We continue to be a national model for eco-district and their inherent strategies. We hope to leverage that position by establishing internationally recognized certification We take very seriously our obligation to establish equity targets and engage with the community at large about our work. By helping us conduct that community outreach, Prosper Portland validates the support you have given us and the EcoDistricts organization over the years. Helping us establish goals and targets around equity and resilience in addition to the goals we have already established and are meeting in climate change, stormwater, water, energy and carbon reduction will ensure that Portland's objectives in those areas can be met through the innovative work we do, at the neighborhood scale and impacting the region.

Thank you for your consideration.



CHINATOWN JAPANTOWN ANKENY PLAZA SKIDMORE WATERFRONT

March, 23, 2018

Sarah Harpole
Prosper Portland
222 NW Fifth
Portland, OR 97209

Re: 2018-19 River District and Downtown Waterfront URA Budgets

Dear Sarah,

Thank you for the opportunity to respond to the outreach materials presented during the March 7, Old Town Community Association community meeting. And the proposed uses of what is remaining of the \$57 million commitment in the Old Town Chinatown 5-year Action Plan. The following comments are also being made in the context of a community association request to extend the Action Plan an additional 5-years.

- 1. Resources allocated in the 2017-18 budget not spent.** There is \$1 million allocated in each URA, \$2 million total, for "Investment & Parking". Please carry forward into future Action Plan budget allocations, any unspent resource. Within that, let us know what has been spent. For instance, whether the engineering study to ascertain the viability of additional floors at the Naito-Davis garage came out of the Prosper Portland budget. It is our understanding that none of this has been spent, and thus still part of the \$57 million total.
- 2. Block A & N suggested budget of \$5 million.** We have very little understanding of what progress has been made at Block A & N, also known as Fire Station #2 at 510 NW 3rd. A development partner was chosen a number of years ago and that engineering feasibility that Prosper Portland had undertaken on behalf of the project has been performed. If the result of that work is now indicating an investment of \$5 million, we recommend a discussion with the community regarding the substantial increase from previously understood estimates of \$2 million. The community association certainly supports rehabilitation of Portland's second fire station. However, the program of rehabilitation cannot drive the budget.
- 3. Greyhound proposed allocation of \$18 million.** The Greyhound Station and any future re-development and Prosper Portland investment is part of the Broadway Corridor project, not the Old Town Chinatown Action Plan. We request that this be removed.

Though technically Greyhound and Union Station are in Old Town neighborhood, we believe any aspect of the Broadway Corridor project should be kept separate and not allocated to the Old Town Chinatown Action Plan budget. This is also true of Block R, which also was not considered in the proposed Action Plan budget. The Community Association is gravely concerned about the public safety matters around Greyhound, Block R, and Block U that contains the Bud Clark Commons, shelter and new Multnomah County Gladys McCoy Health

Department Headquarters and look forward to partnerships with Multnomah County and the future Broadway Corridor developer to address them.

4. **4th and Burnside.** We look forward to an up-coming collaboration to determine the best use and redevelopment of this vacant parcel. We understand that investment in this block would be a program or mission related investment, requiring return to Prosper Portland.
5. **Block 33 and Block 25, Parking and other uses.** The community association was pleased to hear that Block 25 (also known as the Blanchet Block) will be transferring from the City to Prosper Portland, and that the parking obligation to NW Natural will be released upon their relocation in a few years. We look forward to working with Prosper Portland on the redevelopment of that block in conjunction with potential expansion plans of the Lan Su Garden. Re-consideration of the North Old Town Chinatown Redevelopment planning work completed ten years ago may also incorporate other investment.

Parking also continues to be an ongoing discussion within the district. We look forward to completion of the engineering study on the Naito Davis garage, which we were told was to begin early this year. If the garage is indeed expanded, we would be open to Prosper Portland investment and a corresponding ownership stake in return for that investment. On Block 33, Guardian's commitment to a shared parking operation is new, and something worth considering in light of the significant additional investment of a 3rd underground tray. And, the aforementioned efforts in North Old Town are under consideration.

Parking construction costs are only getting more expensive. Additionally, concerns about both the addition of, and location of parking above vs. below ground, particularly in light of demands that any new parking be convertible to other uses only escalates the costs further. Thus, we request that investment in parking be settled in the coming fiscal year based on what is known or will soon be known.

6. **Commercial Property Loans.** – We support the continued allocation of resources for commercial property loans. That allocation must be matched with reconsideration of how loans are structured and sufficient outreach to property owners to ascertain how loans could be used to address matters of seismic retrofit or new developments on the many smaller properties. This will likely include the involvement of translation services and partnership with the community association to establish trust among those property or business owners for whom English is not their primary language. We understand that this has also been an issue in furthering small PIP grants for storefronts or other physical improvements.
7. Finally, we want to be assured that the Action Plan be extended for an additional 5-years, and hope that the lumping of all future Action Plan investment into next year is not an indication of otherwise.

Thanks again for the opportunity to respond. Please keep us informed as to when we can also testify to the Prosper Portland Board in connection with this budget.

Sincerely,



Helen L. Ying, Chair

Cc: Lisa Abuaf and OTCA Board



East Portland Action Plan

March 21, 2018

**Re: Gateway Education/Economic Development Center (GEEDC)
Statement of Intent and East Portland Action Plan Gateway
Regional Center Urban Renewal Area (URA) Budget
Recommendation**

Background

Susan Kuhn with Prosper Portland asked the East Portland Action Plan (EPAP) Economic Development (EcDev) Subcommittee for input on the Gateway Regional Center Urban Renewal Area (URA) budget. Her presentation during the March EPAP EcDev Subcommittee raised several questions and requests for clarification.

Given that the Gateway Regional Center Urban Renewal Area (URA) budget relates directly to a specific EPAP Strategic Priority established by full consensus of both the EPAP EcDev and the general EPAP for Fiscal Years 2016 – 18, the GEEDC work group was convened to provide input on this topic.

The Strategic Priority to which we refer is:

M: Establish the “Gateway Education/Economic Development Center”.
(EC.2.3, EC.4.1-.4, L.3.2, L.6.3, CM.1.2-.4, CM.2.4, CM.2.7)

Recommendation

The Gateway Regional Center Urban Renewal Area (URA) budget should dedicate all available funds (an estimated \$51 Million from Prosper Portland) needed to implement the following elements of the GEEDC:

1. Street-level floor to serve the purpose of supporting incubator businesses (Minority, Women, and Emerging Small Businesses representing local East Portland entrepreneurs and immigrant and

refugee businesses). This is to be roughly 25,000 square feet of commercial property.

2. Two floors for 9 - 12 East Portland Public School District day-use dedicated to work force development in fields that provide family-wage jobs (projected health and manufacturing technology). Not-for-profit partners will be established for evening use. This is to be roughly 128,000 square feet of education/economic development work force training area.

The Gateway Regional Center Urban Renewal Area (URA) budget and/or matching funds should be dedicated to make the necessary capital purchase of the above facility elements as a community benefit that is then owned and managed by the public not-for-profit partners/stakeholders overseeing the programming (with legal stipulation as to the programmatic requirements).

We do NOT support the URA monies to be spent as incentive for private development, unless in the form of a loan that will be due for reimbursement within a period that can serve to finance the GEEDC's inclusion within such a private development on a condo-ized basis.

Our understanding is that Mount Hood Community College no longer wants to utilize the referenced two work force Public School District dedicated levels in the evening, but wants to "condo-ize" a floor for their full time use for medical technology /industry education. We support this as they determine feasible, given the above GEEDC priorities.

The goal is to build the above stipulated GEEDC #s 1 & 2 elements in the Gateway area with ready access to the Green and Blue MAX lines. We are happy to work with the City and Prosper Portland identified development partners to accomplish the above GEEDC stipulations.

EAST PORTLAND ACTION PLAN

www.eastportlandactionplan.org

1017 NE 117th Ave. Portland, OR 97220
503.823.4035 or lore.wintergreen@portlandoregon.gov

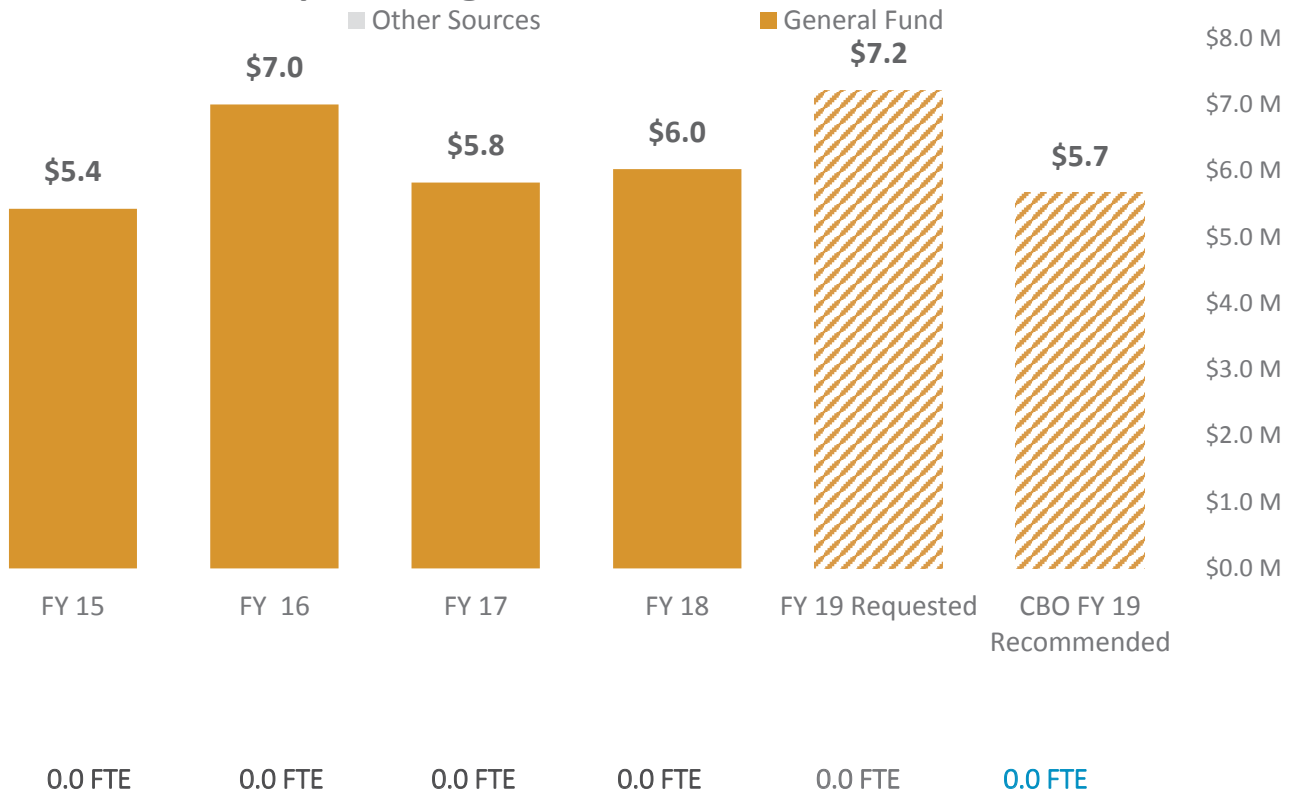


**City
 Budget
 Office**

Prosper Portland

Analysis by Asha BellDuboset and Josh Harwood

Adopted Budget Resources: 5-Year Lookback



INTRODUCTION

Prosper Portland is in a period of transition as it moves from an organization funded primarily with urban renewal resources (i.e. tax increment financing) to a proposed diverse mix of funding sources. It is being guided by its 2015-2020 Strategic Plan.¹ In addition to managing ten Urban Renewal Areas (URAs) and six Neighborhood Prosperity Initiative (NPI) micro URAs, Prosper Portland uses City General Fund resources provide support for workforce development, business

¹ <https://prosperportland.us/wp-content/uploads/2016/04/PDC-Strategic-Plan.pdf>

technical assistance, and traded sector industry expansion.

KEY ISSUES

Financial Sustainability

Prosper Portland is finalizing a multi-year effort to chart a path toward long-term financial sustainability. Though the plan² is still in draft form, it currently includes the following major funding components:

- “Boomerang Funds” – allocating 25% of “new” General Fund that results from the expiration of Urban Renewal Areas
- Real Estate Management and Investment
- Unspecified New Urban Renewal Areas
- Continuation and Expansion of Enterprise Zone and New Market Tax Credit programs

Below is a discussion of the General Fund component of that plan, as well as an overall outlook and CBO recommendation on how City Council should proceed in the years ahead.

Boomerang Funds

A significant source of future funding proposed by Prosper Portland is tied to “Boomerang Funds,” which are property tax dollars returned to the City and other jurisdictions following the retirement of urban renewal debt. Prosper Portland is proposing that 25% of the funds that the City will realize go back to Prosper Portland for continuing economic development programs.

The purpose of urban renewal in Oregon is to temporarily divert property taxes from local governments in order to increase the tax base, and consequently return those areas back to the general tax rolls at much higher values. A 2002 study commissioned by Prosper Portland summarizes this as the justification for urban renewal itself:

“When property values go up as a result of investment in the area or appreciation, the taxes on the increase in the assessed value above the frozen base are used to pay for the improvements in the urban renewal area (see chart in “How Urban Renewal Works”). In the long term, the increment goes back at full value onto the tax rolls, from which all taxing districts benefit.”³

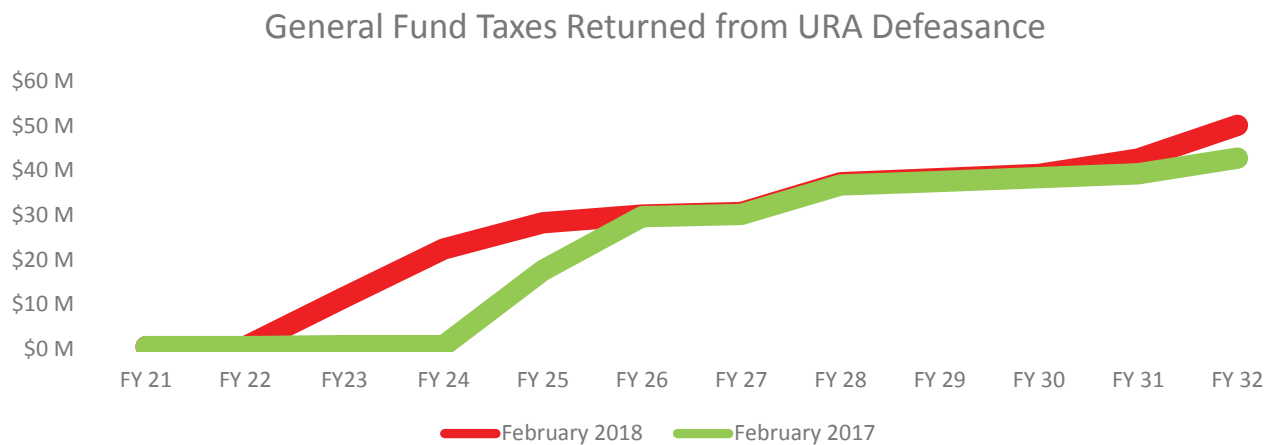
² <https://prosperportland.us/wp-content/uploads/2017/04/Prosper-Portland-90-Draft-Financial-Sustainability-Plan.pdf>

³ https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=1&ved=0ahUKEwjovNGsz7fZAhUD2GMKHYPkCCcQFggpMAA&url=http%3A%2F%2Fwww.occma.org%2Fportals%2F29%2Fur%2520agency%2Foregon_urban_renewal_history.pdf&usg=AOvVaw1RG2NKWYduxuiN9GpPS7Tm

Taxes that return from expiring urban renewal areas are simply General Fund resources, no different than business or lodging taxes. CBO believes that Council should treat any request to use these boomerang funds for economic development the same as it treats all other requests and weigh the request against all other City priorities. It will be important for Prosper Portland to develop a detailed plan for the use of these funds so that City Council can effectively weigh the budgetary tradeoffs.

Ultimately, allocating 25% of these dollars would dramatically increase the General Fund support of Prosper Portland and, depending on the amount of taxes returned, make the agency at least the sixth largest receiver of General Fund dollars in the City.

Finally, the latest forecast of returned property taxes from expired urban renewal districts highlights the uncertainty around the retirement of the City's existing URAs. As the graph below illustrates, the timing and amount of taxes returned to the City's General Fund may change significantly by the time these funds may be allocated.



Overall Budget Stability/Structure

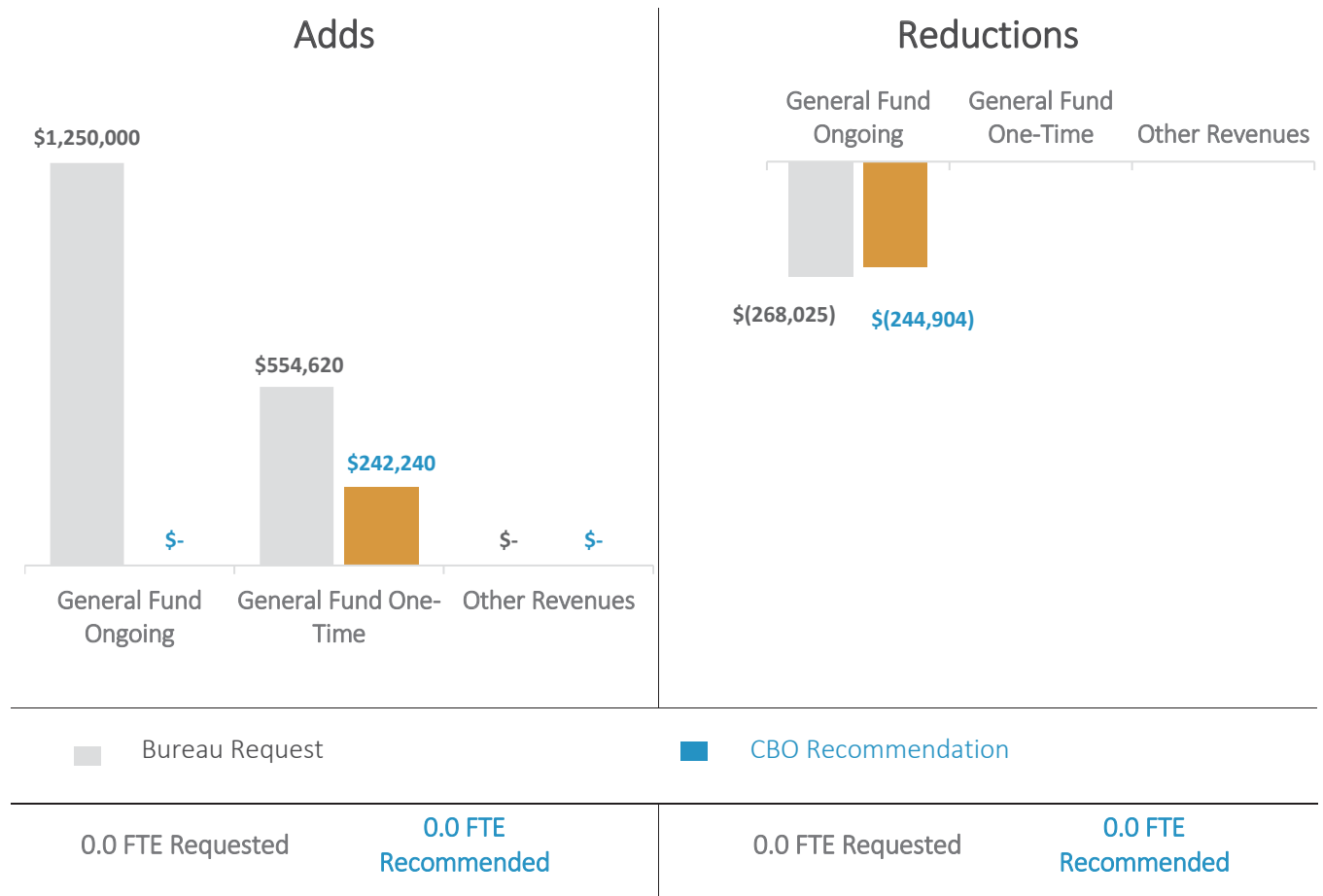
While developing its financial sustainability plan, Prosper Portland developed four funding scenarios and their estimated outcomes. In addition to the high and low funding scenarios⁴ described below, the plan contemplates two additional funding scenarios that fall in between:

	Baseline	High Revenue Scenario	Low Revenue Scenario
Key Components	Current Funding Level	25% Boomerang Funds, 6% Returns, New URA(s)	No Boomerang Funds, 3% Returns, No New URA(s)
Workforce Participants	20,733	19,303	10,600
Economic Development FTE	22	24	9
Total FTE	86	79	49

The long-term financial plan for Prosper Portland requires a dramatic shift in revenue sources. With this comes two important considerations. First, the resources are much more flexible, especially as compared with the URA funding that are restricted as to both where and on what the money may be spent. Second, the resources themselves are more volatile, and availability is subject to outside influences (e.g., other General Fund priorities and/or limitations), than current resources (primarily property taxes from urban renewal districts). Such a change, even if all the uncertain aspects of the plan come to fruition, will be challenging. Historically, the structure of Prosper Portland was set up under state law to receive and manage urban renewal areas. This primary function will shrink over the next decade. The size of Prosper Portland has already contracted by more than half since FY 2009-10, and all scenarios in its long-term financial sustainability plan expect at least a modest further decline. Prosper Portland still maintains potentially redundant administrative functions, such as human resources, that are housed in the City’s Office of Management and Finance for all City bureaus. Lastly, Prosper Portland maintains 11 IGA’s with six City bureaus totaling nearly \$105 million in FY 2017-18, which illustrates the degree to which Prosper Portland interacts with existing City bureaus. Given all of this, CBO recommends that Council study the potential costs and benefits of Prosper Portland becoming a City bureau, particularly if it is expected to become more reliant on General Fund support.

⁴ Slides 32 and 33 of <https://prosperportland.us/wp-content/uploads/2017/04/FSP-Presentation-City-Council-Work-Session-2018-01-30.pdf>

DECISION PACKAGE ANALYSIS AND RECOMMENDATIONS



Small Business Growth Program (Increase & XXcelerate)

ZD_01, \$275,000

This project was funded on a one-time basis in FY 2017-18 based on a pilot program funded internally by Prosper Portland in FY 2016-17. The program is now administered through Portland State University and provides a curriculum that helps very small businesses advance to the next stage of growth through a variety of methods, such as opening new locations, expanding into new markets, and launching new products. The structure of the program allows for robust data gathering and has easily measurable outcomes by tracking enrollees in terms of revenue and job growth. Prosper Portland developed a reporting tool that will track and report annual metrics around jobs and revenue for those participating in the program. The first report will be available in August 2018. Given this timeline, CBO does not recommend ongoing resources. However, CBO recommends supporting this effort with one-time resources, as there is a substantial opportunity to support the City’s equity goals. Should Prosper Portland meet its

programmatic goals and demonstrate robust demand for the program, the City should consider providing ongoing resources.

CBO Recommendation: \$100,000 one-time

Division Street Business & Community Support

ZD_02, \$350,000

This package attempts to address expected disruptions to businesses around the construction of a bus rapid transit line on outer Division Street. It would fund two organizers in the NPI districts and provide business technical assistance through contracted work. Prosper Portland (then PDC) requested \$400,000 in one-time General Fund resources in FY 2016-17 and \$275,000 in ongoing support in FY 2017-18 for this project, originally slated to start at the end of 2018. As noted in last year's CBO review, it does not appear that the level of disruption and potential economic impacts of going from a traditional bus line to a bus rapid transit line will require the level of outreach services that Prosper Portland is proposing. The economic and demographic challenges of this area are similar to changes going on in other places in the City – Cully, North Williams, and St. Johns show similar signs of disruption, albeit potentially at different stages of development. Furthermore, the project has been proposed for several years without moving forward to actual construction. Finally, another project delay was recently announced.⁵ Therefore, CBO does not recommend funding in FY 2018-19.

CBO Recommendation: \$0

Portland Film Office

ZD_03, \$71,120

This package extends the one-time funding for the Portland Film Office, but at half the amount funded in FY 2017-18. Prosper Portland requested that the other half come from film permitting fees, primarily collected by the Portland Bureau of Transportation (PBOT) and Portland Parks and Recreation (PPR).

The response to a FY 2017-18 budget note was to first create a universal film permit form so that the Film Office could serve as a one-stop shop for filmmakers in Portland. Through that development, it is envisioned that the Film Office could expand services, relieve some administrative work currently in the bureaus, and evaluate a potential move of the Film Office from Prosper Portland to another bureau. Such a process, paired with an evaluation of the fees themselves, could justify a revenue-sharing agreement to help relieve the need for General Fund for the Portland Film Office. CBO believes that this is the best approach and therefore recommends continuing the full one-time General Fund allocation for the Portland

⁵ http://www.oregonlive.com/commuting/index.ssf/2018/01/division_transit_project_likel.html

Film Office for FY 2018-19 while this concept is further developed.

CBO Recommendation: \$142,240 one-time

Brownfield Property Tax Exemption Administration

ZD_04, \$150,000, 0.0 FTE

This package requests \$150,000 in ongoing General Fund resources to support a position to administer the Brownfield Property Tax Exemption program. On July 19, 2017, City Council passed Resolution 37307, which directed the Bureau of Environmental Services (BES), the Bureau of Planning and Sustainability (BPS), and Prosper Portland to evaluate development of a Brownfield Property Tax Cleanup Incentive that would benefit the City.⁶ According to Prosper Portland, the administrative position would evaluate projects, process applications, provide receipts, monitor remediation, engage with property owners, and perform annual follow-ups.

Current estimates are based on a 2012 Brownfields Assessment Report^[2] which concluded that a property tax exemption program could generate approximately \$42.0 million in annual tax revenues for the City of Portland as well as 31,000 new jobs in the City, while also citing Prosper Portland as the likely administrator of the program. BPS is commissioning an updated fiscal impact study to determine the expected tax revenue generated over a 10 to 20-year time frame which will be available in March 2018.

Prosper Portland requests \$150,000 in ongoing resources to support 1.0 FTE to implement the Brownfield Property Tax Exemption program. Given that the likely time horizon of the program is at least 15 years, funding this ongoing request at \$150,000 per year will be at least a \$1.5 million investment of General Fund resources for the administrative aspect alone. While this request is in accordance with FY 2018-19 budget guidance for ongoing resources as it will likely generate General Fund revenues and advance development in the City, CBO recommends further details on the scoping, updated costs, benefits, and impacts be put forward before providing ongoing funding.

CBO Recommendation: \$0

Small Business Technical Assistance (Tax & Financial Support)

ZD_05, \$100,000

The Small Business Growth program is part of Prosper Portland's Inclusive Business

⁶ Resolution 37307 was passed in response to Oregon SB 4084, which authorizes certain local governments to adopt ordinance or resolutions that authorize property tax incentive programs, granting special assessment to Brownfields or exemptions to new and existing improvements and personal property on brownfields for a period of up to 10 years (with an additional period of up to five years based on locally adopted criteria) <http://efiles.portlandoregon.gov/Record/11113891/>

^[2] Brownfield Property Tax Assessment Report 2012, <https://www.portlandoregon.gov/bps/article/502821>

Resource Network (IBRN). Through the IBRN, small businesses create and leverage partnerships as well as take advantage of a myriad of business services and resources provided by Prosper Portland.⁷

This package requests \$100,000 in ongoing General Fund discretionary resources to provide year-round financial services for businesses in the IBRN, including tax preparation, market research, and accounting support for approximately 100 small businesses. The businesses are identified and referred through a network of eleven IBRN organizations (serving approximately 500 businesses a year) and through communication with business owners of color who have signed up on the Mercatus Platform (almost 200 business owners).

Prosper Portland estimates that this funding would cover half the services being offered, as well as resources to expand a new pilot program for tax support.

In prior years, this program was funded with one-time reserve funds from the Enterprise Zone program. Prosper Portland states that the 5% current allocation target reduction will impact how Enterprise Zone resources are allocated and whether any resources will be available to fund these services for fiscal year 2018-19.

Given limited General Fund Resources, CBO does not recommend funding at this time.

CBO Recommendation: \$0

Expansion of Neighborhood Prosperity Workforce Navigator

ZD_06, \$250,000

This ongoing request would fund workforce navigators in both St. Johns and Rosewood. Currently, Prosper Portland funds workforce navigators in the 42nd Avenue/Cully area in Northeast Portland and Jade District/Division-Midway area in southeast Portland. Since April 2015, Prosper Portland has teamed with Worksystems, Inc. to provide job placement assistance⁸ to approximately 660 individuals and have placed 24% of these individuals into jobs. Given the limited resources available, CBO does not recommended new ongoing resources, and recommends that Prosper Portland place its existing workforce navigators wherever demand is greatest. This would likely entail moving the existing navigators into different parts of the City somewhat frequently after they reach many of the available customers in a particular area. CBO does not recommend additional funding for this program in FY 2018-19.

CBO Recommendation: \$0

⁷ Prosper Portland: IBRN <https://prosperportland.us/portfolio-items/inclusive-business-resource-network/>

⁸ Examples of services include resume review, interview coaching, job search assistance, and referrals to training programs

Traded Sector Inclusive Business Growth

ZD_07, \$133,500

This one-time request would fund three things:

1. Convening a traded sector diversity and inclusion seminar (\$25,000) in which Prosper Portland would organize a one-day event focused on ways that small businesses can diversify their labor pool.
2. Establishing the Traded Sector Inclusive Innovation Fund (\$50,000), which would provide grants to small businesses that agree to the conditions of a public benefit agreement that would promote certain hiring practices.
3. Creating a Traded Sector Inclusive Internship Fund (\$58,500) that would fund internships and/or apprenticeships for youth from underrepresented backgrounds.

Prosper Portland's strategic plan states that "The goal of this plan is to achieve widely shared prosperity among all residents of Portland by harnessing and expanding PDC's tools for job creation, placemaking, and economic opportunity." To the extent that the above programs are more aligned with the long-term vision for the organization than other current activities, CBO recommends that resources be realigned to support the organization's stated goals. As already noted, there are limited resources in this budget cycle. CBO does not recommend providing new funding for this initiative.

CBO Recommendation: \$0

Expansion of Mercatus – My People's Market

ZD_08, \$100,000

This ongoing request would allow Prosper Portland to continue to provide entrepreneurs with six community learning events and two community marketplace events. Prosper Portland used existing resources to fund this program in FY 2017-18. Mercatus is a web-based networking platform for entrepreneurs of color. The most recent market featured more than 80 businesses and drew roughly 1,000 people. Mercatus and the subsequent markets serve a historically disadvantaged community of entrepreneurs. Due to a lack of available funds, CBO does not recommend funding at this time. However, CBO recommends that Prosper Portland continue this program as they have with existing resources in FY 2017-18, especially given the equity benefits.

CBO Recommendation: \$0

Staff Increase for Neighborhood Prosperity Network

ZD_09, \$175,000

This ongoing expense would help fund district administration and overhead in each of the seven neighborhood prosperity districts. Each NPI has a District Manager

funded with ongoing General Fund. Additional support for these districts has come from AmeriCorps funding, but Prosper Portland asserted that funding is no longer available. This funding would replace the lost AmeriCorps volunteers. There are not clear performance outcomes associated with this request. Given the limited resources and unclear impacts, CBO does not recommend funding this package.

CBO Recommendation: \$0

Venture Portland Catalytic Initiative (Grants & Technical Assistance)

ZD_10, \$200,000

Venture Portland proposes expanding its Catalytic Investment Initiative which provides personalized assistance to address issues businesses face including affordability, and displacement. This request for \$200,000 in ongoing General Fund discretionary resources will expand the East Portland Catalytic Investment pilot program to include two targeted business districts in North Portland – Kenton and Williams.

Personalized technical assistance for each participating business district involves a part-time (10 hours per week) staffer volunteering at each business district, assisting with grant applications, program evaluations, grant project implementation, maintaining member databases, implementing membership campaigns, activities that increase membership (canvassing, distributing newsletters, marketing emails), and creating district promotional materials.⁹ Public funds support the programs administrative costs (staffing, grants). In-district programming resulting from the staffing and grants is funded with private matching dollars which will be nearly \$300,000 in fiscal year 2017-18, a 1.5-to-1 match. The program reports that, as of December 31st, 2017:

- Participating business districts had 350 members, a 36% increase over FY 16-17,
- 97 leaders on all-volunteer business district boards contributed 3,291 volunteer hours, nearly double the prior year.
- Participating business districts have generated \$78,543 in new funds.

The Catalytic Investment Initiative was launched in 2015, receiving \$99,999 in the FY 2014-15 Spring Supplemental Budget process. In FY 2017-18, Venture Portland received \$166,000 for the Catalytic Initiative, which the organization states were insufficient to fully implement the program. As such, the pilot was limited to six East Portland neighborhood business districts: 82nd Ave, Foster, Gateway, Lents, Midway, and Parkrose. This package requests resources to fully fund the program on an ongoing basis, which Venture Portland estimates to be a three to five-year

⁹ <http://ventureportland.org/catalytic-investment-initiative/>

timeframe.

CBO does not recommend this request given that this program does not accord with FY 2018-19 budget guidance which directed a focus on housing, infrastructure, public safety, and innovation.

CBO Recommendation: \$0

Healthcare Cluster

ZD_11, (\$142,240)

City Council opted to fund Prosper Portland's proposal to support a new industry cluster as part of its economic development work for the first time in the FY 2017-18 budget. Thus far, Prosper Portland has not hired the position nor advanced on this initiative with existing personnel. Given the need for the City to balance the ongoing budget while meeting multiple priorities, CBO recommends accepting this cut proposal.

CBO Recommendation: (\$142,240)

Venture Portland

ZD_12, (\$16,826)

Venture Portland provides training and technical assistance to business district leaders and funding assistance for district projects through grants and leveraged private investments. This package proposes reducing the pass-through amount to Venture Portland by \$16,826, which represents 5% of the Prosper Portland's allocation to Venture Portland and 3.3% of Venture Portland's budget allocation from the City for FY 2018-19.

To absorb this reduction, Venture Portland will either reduce staff by 0.5 FTE or reduce small business investment by \$6,000. Currently, Venture Portland has 3.75 FTE (five employees). Given the limited staffing, a reduction of 0.5 FTE would have a significant impact on operations. Additionally, the positions that would be cut generate revenue for the program, compounding the budgetary impact of this reduction. Venture Portland offers grants twice a year, which range from \$1,000 to \$10,000 depending on the grant type. In FY 2017-18 Venture Portland provided \$73,017 in grant awards which the program reports to have leveraged \$454,130 in private funding. In addition to providing grant funds to business districts, Venture Portland offers trainings, workshops, and fee-for-service programs. Venture Portland has nine training sessions and three workshops planned for this fiscal year and has not yet released the course catalogue for 2018-19 fiscal year.¹⁰

If funding for Venture Portland is cut, the program will not be able to meet increased demand for services, which are reported to be a 25% jump over the

¹⁰ Venture Portland Training and Workshop catalogue 2017-18, http://ventureportland.org/wp-content/uploads/2017/08/VenturePortland_CourseCatalog_2017-2018.pdf

prior year.

Given limited ongoing General Fund Resources, CBO recommends this cut recognizing that it may be difficult for the program to maintain current service levels. To that end, CBO recommends reducing the small business investment efforts by \$6,000 rather than reducing staff.

CBO Recommendation: (\$16,826)

Alberta Main Street

ZD_13, (\$33,000), 0.0 FTE

The Portland Main Street program began in 2010 based on the Urban Main Street program model, which focuses on the revitalization of commercial districts by building off their unique assets and character. Alberta Main Street is one of eight districts in Prosper Portland's Main Street Network and NPI program. During the eight years that Alberta Main Street has participated, the district has achieved the many of the goals of the Main Street program.

This reduction package eliminates an administrative and operating grant of \$30,000 and the promotional grant of \$3,000, for a total reduction of \$33,000 for the Alberta Main Street district. The grant contract between Alberta Main Street and Prosper Portland states that FY 2017-18 would be the last year that Alberta Main Street is included in the NPI and Main Street Network.

Given the number of competing priorities this fiscal year, the success of the Alberta Main Street district, and limited ongoing General Fund resources, CBO recommends this cut.

CBO Recommendation: (\$33,000)

Workforce Development Training

ZD_14, (\$23,121)

This package would eliminate services to approximately 12 workforce training participants per year through Prosper Portland's partner Worksystems, Inc. Among the varied opinions express by Prosper Portland's budget advisory committee, there was some consensus on the need for workforce development, especially vis-à-vis Prosper Portland's traded sector economic development work. Due to the relatively small dollar amount, as well as concerns around the potential equity impacts, CBO does not recommend this cut package.

CBO Recommendation: \$0

Small Business Working Capital Micro Loans

ZD_15, (\$52,838)

This package would eliminate the ongoing support for small loans – the average of

outstanding loans is \$1,500 – to very small businesses, the majority of which are owned by persons of color and/or women. The program has been administered by Micro Enterprise Services Organization (MESO) and currently has \$83,802 available for loans. Though this is a program, it does have available resources given its structure as a revolving loan pool (i.e., as firms pay back loans, those funds can then be lent again). To the extent that demand for these funds exceeds money available for lending, Council should consider using one-time resources to increase lending capacity. However, due to limited resources and the needs in other City services, CBO recommends accepting this cut package.

CBO Recommendation: (\$52,838)

SUMMARY OF REQUESTS AND RECOMMENDATIONS

Below is a summary of Prosper Portland’s total General Fund budget. Prosper Portland’s General Fund budget represents 6% of its total annual budget of \$105 million.

	Adopted FY 2017-18	Request Base (A)	Bureau Decision Packages (B)	CBO Recommended Adjustments (C)	Total Recommended Revised (A+B+C)
Resources					
General Fund Discretionary	\$ 6,021,910	\$ 5,667,502	\$ 1,536,595	\$ (1,539,259)	\$ 5,664,838
Total Resources	\$6,021,910	\$5,667,502	\$1,536,595	(\$1,539,259)	\$5,664,838
Requirements					
External Materials and Services	\$ 6,021,910	\$ 5,667,502	\$ 1,536,595	\$ (1,539,259)	\$ 5,664,838
Total Requirements	\$6,021,910	\$5,667,502	\$1,536,595	(\$1,539,259)	\$5,664,838

City of Portland
 Decision Package Recommendations
 (Includes Contingency and Ending Balance)

	Bureau Priority	Bureau Requested					CBO Analyst Recommendations				
		FTE	Gen Fund Ongoing	Gen Fund 1-Time	Other Revenues	Total Expenses	FTE	Gen Fund Ongoing	Gen Fund 1-Time	Other Revenues	Total Expenses
Prosper Portland											
<u>Adds</u>											
ZD_01 - Small Business Growth Program	01	0.00	275,000	0	0	275,000	0.00	0	100,000	0	100,000
ZD_02 - Div St Business and Comm Supp.	02	0.00	0	350,000	0	350,000	0.00	0	0	0	0
ZD_03 - Portland Film Office	03	0.00	0	71,120	0	71,120	0.00	0	142,240	0	142,240
ZD_04 - Brownfield Propert Tax Exemption Program Ar	04	0.00	150,000	0	0	150,000	0.00	0	0	0	0
ZD_05 - Small Business Technical Asst.-Tax & Fin. Sup	05	0.00	100,000	0	0	100,000	0.00	0	0	0	0
ZD_06 - Exp Neighborhood Prosperity Workforce Navi	06	0.00	250,000	0	0	250,000	0.00	0	0	0	0
ZD_07 - Traded Sector Inclusive Business Growth	07	0.00	0	133,500	0	133,500	0.00	0	0	0	0
ZD_08 - Expansion of Mercatus	08	0.00	100,000	0	0	100,000	0.00	0	0	0	0
ZD_09 - Staff Increase Neighborhood Prosperity Netw	09	0.00	175,000	0	0	175,000	0.00	0	0	0	0
ZD_10 - Venture Portland Catalytic Initiative	10	0.00	200,000	0	0	200,000	0.00	0	0	0	0
<i>Total Adds</i>		<i>0.00</i>	<i>1,250,000</i>	<i>554,620</i>	<i>0</i>	<i>1,804,620</i>	<i>0.00</i>	<i>0</i>	<i>242,240</i>	<i>0</i>	<i>242,240</i>
<u>Reductions</u>											
ZD_11 - Healthcare Cluster Reduction	01	0.00	(142,240)	0	0	(142,240)	0.00	(142,240)	0	0	(142,240)
ZD_12 - Venture Portland	02	0.00	(16,826)	0	0	(16,826)	0.00	(16,826)	0	0	(16,826)
ZD_13 - Alberta Main Street	03	0.00	(33,000)	0	0	(33,000)	0.00	(33,000)	0	0	(33,000)
ZD_14 - Workforce Development Training	04	0.00	(23,121)	0	0	(23,121)	0.00	0	0	0	0
ZD_15 - Small Business Working Capital Micro Loans	05	0.00	(52,838)	0	0	(52,838)	0.00	(52,838)	0	0	(52,838)
<i>Total Reductions</i>		<i>0.00</i>	<i>(268,025)</i>	<i>0</i>	<i>0</i>	<i>(268,025)</i>	<i>0.00</i>	<i>(244,904)</i>	<i>0</i>	<i>0</i>	<i>(244,904)</i>
Total Prosper Portland		0.00	981,975	554,620	0	1,536,595	0.00	(244,904)	242,240	0	(2,664)

