

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7453

**ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE
FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023; AND
MAKING APPROPRIATIONS**

WHEREAS, Chapter 15 of the Portland City Charter requires Prosper Portland to annually prepare and adopt, in accordance with State law, a budget that incorporates the City of Portland (“City”) goals adopted by the Portland City Council (“City Council”) and to submit the budget to City Council in conjunction and in conformity with the City’s budget process, for inclusion as part of the total City budget;

WHEREAS, City Council, acting as the Prosper Portland Budget Committee, received Prosper Portland’s fiscal year (“FY”) 2022-23 Proposed Budget on April 30, 2022;

WHEREAS, the Prosper Portland Budget Committee has reviewed the FY 2022-23 Proposed Budget and there was a public hearing on May 12, 2022, to hear public testimony;

WHEREAS, the Prosper Portland Budget Committee, after making adjustments, approved the FY 2022-23 Proposed Budget on May 18, 2022 (“Prosper Portland’s FY 2022-23 Approved Budget”);

WHEREAS, the Tax Supervising and Conservation Commission (“TSCC”) held its public hearing on June 7, 2022, and certified Prosper Portland’s FY 2022-23 Approved Budget;

WHEREAS, Oregon Revised Statutes 294.456 permits revisions to budgets prior to adoption of the budget, to the extent that no budget for any fund is increased by more than ten percent of the amount certified for that fund unless required by the TSCC;

WHEREAS, due to City of Portland decisions on the management of certain programs and other expenditure recommendations, staff has recommended changes to Prosper Portland’s FY 2022-23 Approved Budget, as reflected in Exhibit A (“Prosper Portland’s FY 2022-23 Recommended Budget”); and

WHEREAS, the resources set forth in Prosper Portland’s FY 2022-23 Recommended Budget are required to be appropriated to establish authority for conducting the business of Prosper Portland for the upcoming fiscal year beginning on July 1, 2022.

NOW, THEREFORE, BE IT RESOLVED, that Prosper Portland’s FY 2022-23 Recommended Budget, in the sum of \$415,587,633 including Contingency of \$195,079,320 and Transfers of \$15,334,478 is hereby adopted (“Prosper Portland’s FY 2022-23 Adopted Budget”);

BE IT FURTHER RESOLVED, that pursuant to Prosper Portland’s FY 2022-23 Adopted Budget, appropriations be and hereby are made for the fiscal year beginning July 1, 2022, and ending June 30, 2023, from the funds and for the expenditure categories as detailed in Exhibit A;

BE IT FURTHER RESOLVED, that expenditures are hereby authorized in accordance with Prosper Portland's FY 2022-23 Adopted Budget; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its adoption.

Adopted by the Prosper Portland Commission on June 7, 2022



Pam Feigenbutz, Recording Secretary

Fund Summary

Total Resources and Requirements

| Total All Funds | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-----------------------------|--------------------------------|----------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 284,901,238 | 0 | 284,901,238 |
| Revenue | | | |
| City General Fund | 16,817,156 | 950,000 | 17,767,156 |
| Fees and Charges | 989,206 | 0 | 989,206 |
| Grants - Federal except HCI | 16,088,792 | 0 | 16,088,792 |
| Grants - HCD Contract | 2,412,894 | 0 | 2,412,894 |
| Grants - State & Local | 201,000 | 0 | 201,000 |
| Interest on Investments | 1,775,552 | 0 | 1,775,552 |
| Loan Collections | 2,055,865 | 0 | 2,055,865 |
| TIF Debt Proceeds | 66,165,398 | 0 | 66,165,398 |
| Property Income | 7,646,827 | 0 | 7,646,827 |
| Reimbursements | 249,227 | 0 | 249,227 |
| Service Reimburesments | 15,334,478 | 0 | 15,334,478 |
| Total Revenue | 129,736,395 | 950,000 | 130,686,395 |
| Total Resources | 414,637,633 | 950,000 | 415,587,633 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 14,526,127 | 6,200 | 14,532,327 |
| Economic Development | 35,580,493 | 950,000 | 36,530,493 |
| Housing | 47,388,708 | 0 | 47,388,708 |
| Infrastructure | 7,579,702 | 0 | 7,579,702 |
| Property Redevelopment | 99,142,605 | 0 | 99,142,605 |
| Total Expenditures | 204,217,635 | 950,000 | 205,173,835 |
| Transfers | 15,334,478 | 0 | 15,334,478 |
| Contingency | 195,085,520 | -6,200 | 195,079,320 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 414,637,633 | 950,000 | 415,587,633 |

Changes to Resources:

City General Fund: Increases \$950,000 to include City of Portland funding for Cultural Chambers of Commerce and My People's Market Site Strategy budget allocations that have been designated to flow through Prosper Portland.

Changes to Requirements:

Administration: Increases \$6,200 to perform an insurance appraisal of Prosper held properties.

Economic Development: Increases \$950,00 to include City of Portland funding for Cultural Chambers (\$700,000) and My People's Market Site Strategy (\$250,000) that have been designated to flow through Prosper Portland.

Fund Summary

Total Resources and Requirements

| General Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|---------------------------|--------------------------------|----------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 1,167,834 | 0 | 1,167,834 |
| Revenue | | | |
| City General Fund | 16,817,156 | 950,000 | 17,767,156 |
| Fees and Charges | 238,440 | 0 | 238,440 |
| Grants - State & Local | 201,000 | 0 | 201,000 |
| Service Reimburesment | 15,334,478 | 0 | 15,334,478 |
| Total Revenue | 32,591,074 | 950,000 | 33,541,074 |
| Total Resources | 33,758,908 | 950,000 | 34,708,908 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 14,340,030 | 6,200 | 14,346,230 |
| Economic Development | 13,037,606 | 950,000 | 13,987,606 |
| Property Redevelopmen | 4,801,908 | 0 | 4,801,908 |
| Total Expenditures | 32,179,544 | 950,000 | 33,135,744 |
| Transfers | 393,739 | 0 | 393,739 |
| Contingency | 1,185,625 | -6,200 | 1,179,425 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 33,758,908 | 950,000 | 34,708,908 |

Changes to Resources:

City General Fund: Increases \$950,000 to include City of Portland funding for Cultural Chambers of Commerce and My People's Market Site Strategy budget allocations that have been designated to flow through Prosper Portland.

Changes to Requirements:

Administration: Increases \$6,200 to perform an insurance appraisal of Prosper held properties.

Economic Development: Increases \$950,00 to include City of Portland funding for Cultural Chambers (\$700,000) and My People's Market Site Strategy (\$250,000) that have been designated to flow through Prosper Portland.

Fund Summary

Total Resources and Requirements

| Other Federal Grants | Approved | | Adopted | |
|-----------------------------|-------------------|---------------|-------------------|--|
| | FY 2022-23 | Change | FY 2022-23 | |
| Resources | | | | |
| Beginning Fund Balance | 1,371,265 | 0 | 1,371,265 | |
| Revenue | | | | |
| Grants - Federal except HCD | 60,790 | 0 | 60,790 | |
| Loan Collections | 127,738 | 0 | 127,738 | |
| Total Revenue | 188,528 | 0 | 188,528 | |
| Total Resources | 1,559,793 | 0 | 1,559,793 | |
| Requirements | | | | |
| Expenditures | | | | |
| Economic Development | 386,323 | 0 | 386,323 | |
| Total Expenditures | 386,323 | 0 | 386,323 | |
| Contingency | 1,173,470 | 0 | 1,173,470 | |
| Ending Balance | 0 | 0 | 0 | |
| Total Requirements | 1,559,793 | 0 | 1,559,793 | |

No changes

Fund Summary

Total Resources and Requirements

| HCD Contract Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|---------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Revenue | | | |
| Grants - HCD Contract | 2,412,894 | 0 | 2,412,894 |
| Total Revenue | 2,412,894 | 0 | 2,412,894 |
| Total Resources | 2,412,894 | 0 | 2,412,894 |
| Requirements | | | |
| Expenditures | | | |
| Economic Development | 2,412,894 | 0 | 2,412,894 |
| Total Expenditures | 2,412,894 | 0 | 2,412,894 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 2,412,894 | 0 | 2,412,894 |

No changes

Fund Summary

Total Resources and Requirements

| Affordable Comm Tenanting Fund | Approved | | Adopted |
|--------------------------------|------------|--------|------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 2,579 | 0 | 2,579 |
| Revenue | | | |
| Total Revenue | 0 | 0 | 0 |
| Total Resources | 2,579 | 0 | 2,579 |
| Requirements | | | |
| Expenditures | | | |
| Total Expenditures | 0 | 0 | 0 |
| Contingency | 2,579 | 0 | 2,579 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 2,579 | 0 | 2,579 |

No changes

Fund Summary

Total Resources and Requirements

| American Rescue Plan Act Fund | Approved | | Adopted |
|-------------------------------|------------|--------|------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Revenue | | | |
| Grants - Federal except HCD | 16,028,002 | 0 | 16,028,002 |
| Total Revenue | 16,028,002 | 0 | 16,028,002 |
| Total Resources | 16,028,002 | 0 | 16,028,002 |
| Requirements | | | |
| Expenditures | | | |
| Economic Development | 14,070,047 | 0 | 14,070,047 |
| Property Redevelopment | 1,900,000 | 0 | 1,900,000 |
| Total Expenditures | 15,970,047 | 0 | 15,970,047 |
| Transfers | 57,955 | 0 | 57,955 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 16,028,002 | 0 | 16,028,002 |

No changes

Fund Summary

Total Resources and Requirements

| COEP Fund | Approved | | Adopted |
|---------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Revenue | | | |
| Fees and Charges | 215,000 | 0 | 215,000 |
| Total Revenue | 215,000 | 0 | 215,000 |
| Total Resources | 215,000 | 0 | 215,000 |
| Requirements | | | |
| Expenditures | | | |
| Economic Developmen | 215,000 | 0 | 215,000 |
| Total Expenditures | 215,000 | 0 | 215,000 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 215,000 | 0 | 215,000 |

No changes

Fund Summary

Total Resources and Requirements

| Enterprise Zone | Approved | | Adopted |
|------------------------|------------|--------|------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 3,864,661 | 0 | 3,864,661 |
| Revenue | | | |
| Fees and Charges | 533,656 | 0 | 533,656 |
| Loan Collections | 284,998 | 0 | 284,998 |
| Total Revenue | 818,654 | 0 | 818,654 |
| Total Resources | 4,683,315 | 0 | 4,683,315 |
| Requirements | | | |
| Expenditures | | | |
| Economic Development | 1,420,657 | 0 | 1,420,657 |
| Total Expenditures | 1,420,657 | 0 | 1,420,657 |
| Transfers | 65,718 | 0 | 65,718 |
| Contingency | 3,196,940 | 0 | 3,196,940 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 4,683,315 | 0 | 4,683,315 |

No changes

Fund Summary

Total Resources and Requirements

| Ambassador Program Fund | Approved | | Adopted |
|--------------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 4,954 | 0 | 4,954 |
| Revenue | | | |
| Total Revenue | 0 | 0 | 0 |
| Total Resources | 4,954 | 0 | 4,954 |
| Requirements | | | |
| Expenditures | | | |
| Economic Development | 4,335 | 0 | 4,335 |
| Total Expenditures | 4,335 | 0 | 4,335 |
| Contingency | 619 | 0 | 619 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 4,954 | 0 | 4,954 |

No changes

Fund Summary

Total Resources and Requirements

| Airport Way TIF Fund | Approved | | Adopted |
|-----------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 5,207,627 | 0 | 5,207,627 |
| Revenue | | | |
| Interest on Investments | 31,857 | 0 | 31,857 |
| Loan Collections | 113,184 | 0 | 113,184 |
| Property Income | 42,000 | 0 | 42,000 |
| Total Revenue | 187,041 | 0 | 187,041 |
| Total Resources | 5,394,668 | 0 | 5,394,668 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 7,821 | 0 | 7,821 |
| Economic Development | 12,153 | 0 | 12,153 |
| Property Redevelopment | 3,035,298 | 0 | 3,035,298 |
| Total Expenditures | 3,055,272 | 0 | 3,055,272 |
| Transfers | 356,144 | 0 | 356,144 |
| Contingency | 1,983,252 | 0 | 1,983,252 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 5,394,668 | 0 | 5,394,668 |

No changes

Fund Summary

Total Resources and Requirements

| Central Eastside TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|----------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 36,320,780 | 0 | 36,320,780 |
| Revenue | | | |
| Interest on Investments | 263,242 | 0 | 263,242 |
| Loan Collections | 113,641 | 0 | 113,641 |
| Property Income | 225,682 | 0 | 225,682 |
| Total Revenue | 602,565 | 0 | 602,565 |
| Total Resources | 36,923,345 | 0 | 36,923,345 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 6,650 | 0 | 6,650 |
| Economic Development | 407,879 | 0 | 407,879 |
| Housing | 4,154,991 | 0 | 4,154,991 |
| Infrastructure | 1,500,000 | 0 | 1,500,000 |
| Property Redevelopment | 4,028,220 | 0 | 4,028,220 |
| Total Expenditures | 10,097,740 | 0 | 10,097,740 |
| Transfers | 1,931,316 | 0 | 1,931,316 |
| Contingency | 24,894,289 | 0 | 24,894,289 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 36,923,345 | 0 | 36,923,345 |

No changes

Fund Summary

Total Resources and Requirements

| Convention Center TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-----------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 2,666,293 | 0 | 2,666,293 |
| Revenue | | | |
| Interest on Investments | 104,370 | 0 | 104,370 |
| Loan Collections | 208,258 | 0 | 208,258 |
| Property Income | 3,889,000 | 0 | 3,889,000 |
| Total Revenue | 4,201,628 | 0 | 4,201,628 |
| Total Resources | 6,867,921 | 0 | 6,867,921 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 12,121 | 0 | 12,121 |
| Economic Development | 601 | 0 | 601 |
| Property Redevelopment | 5,998,404 | 0 | 5,998,404 |
| Total Expenditures | 6,011,126 | 0 | 6,011,126 |
| Transfers | 557,646 | 0 | 557,646 |
| Contingency | 299,149 | 0 | 299,149 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 6,867,921 | 0 | 6,867,921 |

No changes

Fund Summary

Total Resources and Requirements

| Downtown Waterfront TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-------------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 36,868,872 | 0 | 36,868,872 |
| Revenue | | | |
| Interest on Investments | 159,533 | 0 | 159,533 |
| Loan Collections | 7,966 | 0 | 7,966 |
| Property Income | 78,812 | 0 | 78,812 |
| Reimbursements | 20,000 | 0 | 20,000 |
| Total Revenue | 266,311 | 0 | 266,311 |
| Total Resources | 37,135,183 | 0 | 37,135,183 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 12,121 | 0 | 12,121 |
| Economic Development | 104,836 | 0 | 104,836 |
| Infrastructure | 200,052 | 0 | 200,052 |
| Property Redevelopment | 16,424,302 | 0 | 16,424,302 |
| Total Expenditures | 16,741,311 | 0 | 16,741,311 |
| Transfers | 1,759,073 | 0 | 1,759,073 |
| Contingency | 18,634,799 | 0 | 18,634,799 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 37,135,183 | 0 | 37,135,183 |

No changes

Fund Summary

Total Resources and Requirements

| Gateway Reg Center TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|------------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 12,942,977 | 0 | 12,942,977 |
| Revenue | | | |
| Interest on Investments | 174,343 | 0 | 174,343 |
| Loan Collections | 31,845 | 0 | 31,845 |
| TIF Debt Proceeds | 8,000,000 | 0 | 8,000,000 |
| Property Income | 180,075 | 0 | 180,075 |
| Reimbursements | 31,582 | 0 | 31,582 |
| Total Revenue | 8,417,845 | 0 | 8,417,845 |
| Total Resources | 21,360,822 | 0 | 21,360,822 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 5,589 | 0 | 5,589 |
| Economic Development | 410,924 | 0 | 410,924 |
| Housing | 5,637,316 | 0 | 5,637,316 |
| Infrastructure | 2,009,244 | 0 | 2,009,244 |
| Property Redevelopment | 6,684,008 | 0 | 6,684,008 |
| Total Expenditures | 14,747,081 | 0 | 14,747,081 |
| Transfers | 531,764 | 0 | 531,764 |
| Contingency | 6,081,977 | 0 | 6,081,977 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 21,360,822 | 0 | 21,360,822 |

No changes

Fund Summary

Total Resources and Requirements

| Interstate Corridor TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-------------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 47,421,605 | 0 | 47,421,605 |
| Revenue | | | |
| Interest on Investments | 386,711 | 0 | 386,711 |
| Loan Collections | 59,479 | 0 | 59,479 |
| TIF Debt Proceeds | 26,973,000 | 0 | 26,973,000 |
| Property Income | 447,582 | 0 | 447,582 |
| Reimbursements | 125,240 | 0 | 125,240 |
| Total Revenue | 27,992,012 | 0 | 27,992,012 |
| Total Resources | 75,413,617 | 0 | 75,413,617 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 47,296 | 0 | 47,296 |
| Economic Development | 833,595 | 0 | 833,595 |
| Housing | 22,107,197 | 0 | 22,107,197 |
| Property Redevelopment | 4,476,485 | 0 | 4,476,485 |
| Total Expenditures | 27,464,573 | 0 | 27,464,573 |
| Transfers | 2,009,773 | 0 | 2,009,773 |
| Contingency | 45,939,271 | 0 | 45,939,271 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 75,413,617 | 0 | 75,413,617 |

No changes

Fund Summary

Total Resources and Requirements

| Lents Town Center TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-----------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 29,683,772 | 0 | 29,683,772 |
| Revenue | | | |
| Interest on Investments | 258,504 | 0 | 258,504 |
| Loan Collections | 297,089 | 0 | 297,089 |
| TIF Debt Proceeds | 14,147,499 | 0 | 14,147,499 |
| Reimbursements | 19,669 | 0 | 19,669 |
| Total Revenue | 14,722,761 | 0 | 14,722,761 |
| Total Resources | 44,406,533 | 0 | 44,406,533 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 38,243 | 0 | 38,243 |
| Economic Development | 267,279 | 0 | 267,279 |
| Housing | 4,483,684 | 0 | 4,483,684 |
| Infrastructure | 218 | 0 | 218 |
| Property Redevelopment | 4,260,771 | 0 | 4,260,771 |
| Total Expenditures | 9,050,195 | 0 | 9,050,195 |
| Transfers | 1,161,416 | 0 | 1,161,416 |
| Contingency | 34,194,922 | 0 | 34,194,922 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 44,406,533 | 0 | 44,406,533 |

No changes

Fund Summary

Total Resources and Requirements

| NPI TIF Fund | Approved | | Adopted | |
|---------------------------|------------------|----------|------------------|--|
| | FY 2022-23 | Change | FY 2022-23 | |
| Resources | | | | |
| Beginning Fund Balance | 1,092,758 | 0 | 1,092,758 | |
| Revenue | | | | |
| TIF Debt Proceeds | 61,899 | 0 | 61,899 | |
| Total Revenue | 61,899 | 0 | 61,899 | |
| Total Resources | 1,154,657 | 0 | 1,154,657 | |
| Requirements | | | | |
| Expenditures | | | | |
| Economic Development | 656,891 | 0 | 656,891 | |
| Total Expenditures | 656,891 | 0 | 656,891 | |
| Transfers | 78,523 | 0 | 78,523 | |
| Contingency | 419,243 | 0 | 419,243 | |
| Ending Balance | 0 | 0 | 0 | |
| Total Requirements | 1,154,657 | 0 | 1,154,657 | |

No changes

Fund Summary

Total Resources and Requirements

| North Macadam TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|-------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 34,870,753 | 0 | 34,870,753 |
| Revenue | | | |
| Interest on Investments | 79,651 | 0 | 79,651 |
| TIF Debt Proceeds | 16,983,000 | 0 | 16,983,000 |
| Property Income | 184,183 | 0 | 184,183 |
| Total Revenue | 17,246,834 | 0 | 17,246,834 |
| Total Resources | 52,117,587 | 0 | 52,117,587 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 15,337 | 0 | 15,337 |
| Housing | 4,225,230 | 0 | 4,225,230 |
| Infrastructure | 3,750,000 | 0 | 3,750,000 |
| Property Redevelopment | 9,874,223 | 0 | 9,874,223 |
| Total Expenditures | 17,864,790 | 0 | 17,864,790 |
| Transfers | 1,540,176 | 0 | 1,540,176 |
| Contingency | 32,712,621 | 0 | 32,712,621 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 52,117,587 | 0 | 52,117,587 |

No changes

Fund Summary

Total Resources and Requirements

| River District TIF Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|--------------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 50,306,057 | 0 | 50,306,057 |
| Revenue | | | |
| Fees and Charges | 2,110 | 0 | 2,110 |
| Interest on Investments | 95,475 | 0 | 95,475 |
| Loan Collections | 677,745 | 0 | 677,745 |
| Property Income | 2,432,235 | 0 | 2,432,235 |
| Reimbursements | 14,098 | 0 | 14,098 |
| Total Revenue | 3,221,663 | 0 | 3,221,663 |
| Total Resources | 53,527,720 | 0 | 53,527,720 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 33,098 | 0 | 33,098 |
| Economic Development | 151,470 | 0 | 151,470 |
| Housing | 6,380,290 | 0 | 6,380,290 |
| Infrastructure | 120,188 | 0 | 120,188 |
| Property Redevelopment | 35,958,242 | 0 | 35,958,242 |
| Total Expenditures | 42,643,288 | 0 | 42,643,288 |
| Transfers | 4,172,119 | 0 | 4,172,119 |
| Contingency | 6,712,313 | 0 | 6,712,313 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 53,527,720 | 0 | 53,527,720 |

No changes

Fund Summary

Total Resources and Requirements

| South Park Blocks TIF Fund | Approved | Change | Adopted |
|----------------------------|------------|--------|------------|
| | FY 2022-23 | | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 2,528,498 | 0 | 2,528,498 |
| Revenue | | | |
| Interest on Investments | 5,210 | 0 | 5,210 |
| Total Revenue | 5,210 | 0 | 5,210 |
| Total Resources | 2,533,708 | 0 | 2,533,708 |
| Requirements | | | |
| Expenditures | | | |
| Administration | 7,821 | 0 | 7,821 |
| Housing | 400,000 | 0 | 400,000 |
| Property Redevelopment | 3,984 | 0 | 3,984 |
| Total Expenditures | 411,805 | 0 | 411,805 |
| Transfers | 273,834 | 0 | 273,834 |
| Contingency | 1,848,069 | 0 | 1,848,069 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 2,533,708 | 0 | 2,533,708 |

No changes

Fund Summary
Total Resources and
Requirements

| Willamette Industrial TIF Fund | Approved | | Adopted |
|---------------------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 4,271,438 | 0 | 4,271,438 |
| Revenue | | | |
| Interest on Investments | 32,074 | 0 | 32,074 |
| Total Revenue | 32,074 | 0 | 32,074 |
| Total Resources | 4,303,512 | 0 | 4,303,512 |
| Requirements | | | |
| Expenditures | | | |
| Property Redevelopment | 1,500,824 | 0 | 1,500,824 |
| Total Expenditures | 1,500,824 | 0 | 1,500,824 |
| Contingency | 2,802,688 | 0 | 2,802,688 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 4,303,512 | 0 | 4,303,512 |

No changes

Fund Summary

Total Resources and Requirements

| Enterprise Loans Fund | Approved | | Adopted |
|------------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 3,780,218 | 0 | 3,780,218 |
| Revenue | | | |
| Loan Collections | 133,922 | 0 | 133,922 |
| Total Revenue | 133,922 | 0 | 133,922 |
| Total Resources | 3,914,140 | 0 | 3,914,140 |
| Requirements | | | |
| Expenditures | | | |
| Economic Development | 1,188,003 | 0 | 1,188,003 |
| Total Expenditures | 1,188,003 | 0 | 1,188,003 |
| Transfers | 21,329 | 0 | 21,329 |
| Contingency | 2,704,808 | 0 | 2,704,808 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 3,914,140 | 0 | 3,914,140 |

No changes

Fund Summary

Total Resources and Requirements

| Business Mgt Fund | Approved FY 2022-23 | Change | Adopted FY 2022-23 |
|---------------------------|--------------------------------|---------------|-------------------------------|
| Resources | | | |
| Beginning Fund Balance | 10,389,628 | 0 | 10,389,628 |
| Revenue | | | |
| Interest on Investments | 184,582 | 0 | 184,582 |
| Property Income | 167,258 | 0 | 167,258 |
| Reimbursements | 38,638 | 0 | 38,638 |
| Total Revenue | 390,478 | 0 | 390,478 |
| Total Resources | 10,780,106 | 0 | 10,780,106 |
| Requirements | | | |
| Expenditures | | | |
| Property Redevelopment | 195,936 | 0 | 195,936 |
| Total Expenditures | 195,936 | 0 | 195,936 |
| Transfers | 423,953 | 0 | 423,953 |
| Contingency | 10,160,217 | 0 | 10,160,217 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 10,780,106 | 0 | 10,780,106 |

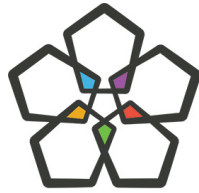
No changes

Fund Summary

Total Resources and Requirements

| Internal Service Fund | Approved | | Adopted |
|------------------------------|-------------------|---------------|-------------------|
| | FY 2022-23 | Change | FY 2022-23 |
| Resources | | | |
| Beginning Fund Balance | 138,669 | 0 | 138,669 |
| Revenue | | | |
| Total Revenue | 0 | 0 | 0 |
| Total Resources | 138,669 | 0 | 138,669 |
| Requirements | | | |
| Expenditures | | | |
| Total Expenditures | 0 | 0 | 0 |
| Contingency | 138,669 | 0 | 138,669 |
| Ending Balance | 0 | 0 | 0 |
| Total Requirements | 138,669 | 0 | 138,669 |

No changes



PROSPER PORTLAND

Building an Equitable Economy

RESOLUTION NO. 7453

RESOLUTION TITLE:

ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023; AND MAKING APPROPRIATIONS


Adopted by the Prosper Portland Commission on June 7, 2022

| PRESENT FOR VOTE | COMMISSIONERS | VOTE | | |
|--|---------------------------------------|-------------------------------------|--------------------------|--------------------------|
| | | Yea | Nay | Abstain |
| <input checked="" type="checkbox"/> | Chair Gustavo J. Cruz, Jr. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner William Myers | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner Peter Platt | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner Sam Rodriguez | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner Serena Stoudamire Wesley | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Regular Agenda | | | | |

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

| | |
|---|----------------------------------|
|  | Date: June 8, 2022 |
| Pam Feigenbutz, Recording Secretary | |