

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7643

**ADOPTING BUDGET AMENDMENT NO. 2 FOR
THE FISCAL YEAR BEGINNING JULY 1, 2025,
AND ENDING JUNE 30, 2026; AND MAKING
APPROPRIATIONS**

WHEREAS, the Prosper Portland Board of Commissioners (“Board”) adopted the budget for fiscal year (“FY”) 2025-26 (the “FY 2025-26 Adopted Budget”) on June 18, 2025, pursuant to Resolution No. 7610;

WHEREAS, the Prosper Portland Board adopted Budget Amendment No. 1 for FY 2025-26 (the “FY 2025-26 Budget Revision No. 1”) on December 17, 2025, pursuant to Resolution No. 7631;

WHEREAS, the appropriation categories for the FY 2025-26 Budget Revision No. 1 are Economic Development, Housing, Infrastructure, Property Redevelopment, Administration, Debt Service, Cash Transfers Out, and Contingency;

WHEREAS, due to updated project and program requirements, it is necessary to amend FY 2025-26 Budget Revision No. 1 to reflect such changes in accordance with local budget law (Oregon Revised Statutes (“ORS”) Chapter 294) and specific provisions for supplemental budgets in accordance with ORS 294.471; and

WHEREAS, this proposed budget amendment decreases the total Prosper Portland budget from \$535,169,205 in the FY 2025-26 Budget Revision No. 1 to \$528,152,360 including transfers and contingency.

NOW, THEREFORE, BE IT RESOLVED, that the Board approves and adopts the Budget Amendment No. 2 Appropriation Schedule attached to this resolution as Exhibit A (“Budget Amendment No. 2”) and amends the FY 2025-26 Budget Amendment No. 1 by replacing the appropriation summary attached thereto with the Revised Budget Appropriation Summary included in Budget Amendment No. 2 and replacing, for the identified funds only, the budget appropriation by fund attached to the FY 2025-26 Budget Amendment No. 1 with the Budget Appropriation by Fund included in Budget Amendment No. 2, with total requirements of \$528,152,360 (the FY 2025-26 Budget Amendment No. 1, as so amended, the “FY 2025-26 Budget Amendment No. 2”);

BE IT FURTHER RESOLVED, that pursuant to the FY 2025-26 Budget Amendment No. 2, appropriations be and hereby are made for the fiscal year beginning July 1, 2025, and

ending June 30, 2026, from the funds and for the expenditure categories as detailed in the FY 2025-26 Budget Amendment No. 2; and

BE IT FURTHER RESOLVED, that with the affirmative vote of no fewer than four Commissioners for this resolution and of all those present, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Financial Summary Forecast

Total All Funds	Rev 1 FY 2025-26	Revision	Rev 2 FY 2025-26
Resources			
Beginning Fund Balance	343,654,038	313,808	343,967,846
Revenue			
City General Fund & Cannabis Fund	16,399,862	-313,808	16,086,054
Fees and Charges	21,539,418	-10,270,676	11,268,742
Grants - Federal except HCD	249,915	30,000	279,915
Grants - HCD Contract	2,169,719	0	2,169,719
Grants - State & Local	8,165,697	-1,500,000	6,665,697
Interest on Investments	4,926,702	4,017,726	8,944,428
Loan Collections	2,493,523	500,000	2,993,523
TIF Debt Proceeds	34,171,441	1,473,006	35,644,447
Miscellaneous	40,000	510,000	550,000
Property Income	16,700,754	-6,077,673	10,623,081
Reimbursements	517,143	323,149	840,292
Service Reimbursements	12,866,260	0	12,866,260
Transfers In	71,274,733	3,977,623	75,252,356
Total Revenue	191,515,167	-7,330,653	184,184,514
Total Resources	535,169,205	-7,016,845	528,152,360
Requirements			
Expenditures			
Administration	14,179,336	365,069	14,544,405
Economic Development	29,736,820	-833,029	28,903,791
Housing	47,089,162	-19,141	47,070,021
Infrastructure	25,083,492	-15,297,000	9,786,492
Property Redevelopment	157,367,994	-70,962,466	86,405,528
Total Expenditures	273,456,804	-86,746,567	186,710,237
Transfers	84,140,993	3,977,623	88,118,616
Contingency	18,177,230	-2,425,710	15,751,520
Reserved For Future Expenditures	159,394,178	78,177,809	237,571,987
Ending Balance	0	0	0
Total Requirements	535,169,205	-7,016,845	528,152,360

Changes to Total Resources

Beginning Fund Balance: Increases by \$313,808 based on FY 2024-25 year-end revenues and expenditures in the General Fund.

City General Fund & Cannabis Fund: Decreases by \$313,808 to align with the City of Portland’s (City) Fall Technical Adjustment Ordinance and account for City overhead charges that were not invoiced in FY 2023-24.

Fees and Charges: Decreases by \$10,270,676, which primarily accounts for the delay in projects funded by the intergovernmental agreement (IGA) with the Bureau of Planning and Sustainability to receive Portland Clean Energy Funds (PCEF).

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Total All Funds

Rev 1 FY 2025-26

Revision

Rev 2 FY 2025-26

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Grants-Federal except Housing and Community Development (HCD): Increases by \$30,000 for reimbursement on a U.S. Department of Environmental Quality (DEQ) grant passed through to Prosper Portland.

Grants-State & Local: Decreases by \$1,500,000 to carry over a State infrastructure grant for the Oregon Museum of Science and Industry (OMSI) street improvements.

Interest on Investments: Increases by \$4,017,726 based on fund balances and timing of expenditures and to align with the City's interest rate.

Loan Collections: Increases by \$500,000 for a Palindrome loan payoff.

TIF Debt Proceeds: Increases by \$1,473,006 for du jour drawdowns (short-term debt) for Gateway Regional Center (Gateway) TIF District and Cully TIF District to support planned projects this fiscal year.

Miscellaneous: Increases \$510,000 to account for outstanding accounts receivable on 10th and Yamhill.

Property Income: Decreases by \$6,077,673 due to the delay in property sales for Block 25 and 4th & Burnside.

Reimbursements: Increase by \$323,149 for Union Station projected CAM reimbursement.

Transfers In: Increases by a net \$3,977,623 to close out the Business Management Fund and transfer its remaining balance to the Grant Offset Fund to help with cash flow out of General Fund and Westside TIF District for an environmental obligation on the USPS site. This is offset by a decrease in Central Eastside TIF District and Lents Town Center (Lents) TIF District program income transfers to the Strategic Investment Fund (SIF). Funds are needed in CES and Lents for potential project expenditures.

Changes to Total Requirements

Administration: Increases by \$365,069 to move administrative staff out of other appropriation categories for work done in TIF districts, as well as an increase in administrative budgets for a loan best practices contract and Human Resources contracts.

Economic Development: Decreases by \$833,029. The largest changes are decreases in Gateway TIF District by \$497 thousand, due to no projected business finance loans, and a decrease in PCEF by \$377 thousand to carry forward funding for the Contractor Development grant program.

Housing: Decreases by a net \$19,141 to match an amended IGA with the Portland Housing Bureau and adjust facilitator contracts in new TIF districts.

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Total All Funds

Rev 1 FY 2025-26

Revision

Rev 2 FY 2025-26

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Infrastructure: Decreases by \$15,297,000 to carry over budgets for street improvements for Bond Avenue, Gateway TIF District, and OMSI due to project delays.

Property Redevelopment: Decreases by a net \$70,962,466 to carry over budgets to forecasted years. Larger decreases include \$19 million in Old Town Action Plan investments; \$14 million in Gateway TIF District for middle income housing and commercial property loans; \$13 million in North Macadam TIF District for mixed income housing; \$7.6 million in North Macadam TIF District for University Place; \$7 million for PCEF for loans and grants; and \$5 million in SIF for middle income housing and disposition expenditures.

Transfers: Increases by a net \$3,977,623 to close out the Business Management Fund and transfer its remaining balance to the Grant Offset Fund to help with cash flow out of General Fund. This is offset by a decrease in Central Eastside TIF District and Lents TIF District program income transfers to SIF. Funds are needed in Central Eastside TIF District and Lents TIF District for potential project expenditures.

Contingency: Increases by \$2,425,710 to balance resources and expenditures.

Reserved for Future Expenditures: Increases by \$78,177,809 to cover projects in forecasted years, mainly in TIF districts. Larger increases were in North Macadam TIF District (\$34 million), Gateway TIF District (\$18 million), Westside TIF District (\$11 million), as well as Central Eastside TIF District (\$5 million).

Financial Summary Forecast

General Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	5,943,400	313,808	6,257,208
Revenue			
City General Fund & Cannabis Fund	16,399,862	-313,808	16,086,054
Fees and Charges	763,600	106,393	869,993
Grants - Federal except HCD	249,915	0	249,915
Grants - State & Local	721,819	0	721,819
Interest on Investments	48,117	0	48,117
Miscellaneous	40,000	0	40,000
Reimbursements	71,855	0	71,855
Service Reimbursements	12,866,260	0	12,866,260
Transfers In	9,107,180	5,280,977	14,388,157
Total Revenue	40,268,608	5,073,562	45,342,170
Total Resources	46,212,008	5,387,370	51,599,378
Requirements			
Expenditures			
Administration	13,764,190	108,397	13,872,587
Economic Development	14,251,246	121,501	14,372,747
Property Redevelopment	6,822,238	189,393	7,011,631
Total Expenditures	34,837,674	419,291	35,256,965
Transfers	9,390,306	31,209	9,421,515
Contingency	1,984,028	4,936,870	6,920,898
Ending Balance	0	0	0
Total Requirements	46,212,008	5,387,370	51,599,378

Changes to Resources

Beginning Fund Balance: Beginning Fund Balance increases \$313,808 based on final yearend revenues and expenditures.

City General Fund & Cannabis Fund: Decreases \$313,808 to align with the City of Portland's Fall Budget Monitoring Process and account for City overhead charges that were not invoiced in FY 2023-24.

Fees and Charges: Increases \$106,393. \$57k in loan fees on the James Beard Public Market, \$32k for a new contract with the Public Environment Management Office (PEMO) to support grants, and \$17k in additional funding from the Port to support the Business Advancement Team (BAT).

Transfers In: Increases \$5,280,977 mainly to close out the Business Management Fund (BMF) and transfer its remaining balance to the Grant Offset Fund to help with cash flow out of General Fund. There is also a transfer from Strategic Investment Fund (SIF) to the Citywide Grants & Investments Fund (CGIF) to pay for a special authority grant for Powell's Books.

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General Fund

Rev1 FY 2025-26

Revision

Rev2 FY 2025-26

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Changes to Requirements

Administration: Increase of \$108,397 for administrative budget adjustments, mainly to account for a loan best practices contract and an increase in HR contracts.

Economic Development: Increases \$121,501 to carry over budget from FY 2024-25 for the Office of Events & Film and add additional Port funding for BAT.

Property Redevelopment: Increases a net \$189,393 to add funds for the Powells special authority grant, offset by moving PIP grant budgets for Central Eastside and Lents (within the CGIF) to FY 2026-27.

Transfers: Increase \$31,209 to transfer interest earnings to the Indirect Fund.

Contingency: Increases \$4,936,870 mainly due to the close out and transfer in of BMF cash.

Financial Summary Forecast

ACT Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	537,108	0	537,108
Revenue			
Interest on Investments	235	0	235
Total Revenue	235	0	235
Total Resources	537,343	0	537,343
Requirements			
Expenditures			
Property Redevelopment	25,000	0	25,000
Total Expenditures	25,000	0	25,000
Contingency	512,343	0	512,343
Ending Balance	0	0	0
Total Requirements	537,343	0	537,343

No Changes

Financial Summary Forecast

Ambassador Program Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	13,505	0	13,505
Revenue			
Total Revenue	0	0	0
Total Resources	13,505	0	13,505
Requirements			
Expenditures			
Economic Development	5,000	0	5,000
Total Expenditures	5,000	0	5,000
Contingency	8,505	0	8,505
Ending Balance	0	0	0
Total Requirements	13,505	0	13,505

No Changes

Financial Summary Forecast

COEP Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	270,140	0	270,140
Revenue			
Fees and Charges	2,375,000	0	2,375,000
Total Revenue	2,375,000	0	2,375,000
Total Resources	2,645,140	0	2,645,140
Requirements			
Expenditures			
Economic Development	2,256,119	0	2,256,119
Total Expenditures	2,256,119	0	2,256,119
Transfers	389,021	0	389,021
Ending Balance	0	0	0
Total Requirements	2,645,140	0	2,645,140

No Changes

Financial Summary Forecast

Construction Equity Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	599,577	0	599,577
Revenue			
Fees and Charges	50,000	0	50,000
Interest on Investments	7,453	7,536	14,989
Total Revenue	57,453	7,536	64,989
Total Resources	657,030	7,536	664,566
Requirements			
Expenditures			
Economic Development	160,000	-160,000	0
Total Expenditures	160,000	-160,000	0
Reserved For Future Expenditures	497,030	167,536	664,566
Ending Balance	0	0	0
Total Requirements	657,030	7,536	664,566

Changes to Resources

Interest on Investments: Increases \$7,536 to align with the City's interest rate.

Changes to Requirements

Economic Development: Decreases \$160,000 as there are no forecasted loans out of this fund.

Reserved for Future Expenditure: Increases \$167,536 to balance resources and requirements.

Financial Summary Forecast

Enterprise Zone	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	5,720,105	0	5,720,105
Revenue			
Fees and Charges	112,534	0	112,534
Interest on Investments	119,073	0	119,073
Loan Collections	19,350	0	19,350
Total Revenue	250,957	0	250,957
Total Resources	5,971,062	0	5,971,062
Requirements			
Expenditures			
Economic Development	1,633,064	0	1,633,064
Total Expenditures	1,633,064	0	1,633,064
Transfers	177,877	0	177,877
Contingency	4,160,121	0	4,160,121
Ending Balance	0	0	0
Total Requirements	5,971,062	0	5,971,062

No Changes

Financial Summary Forecast

HCD Contract Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	593,000	0	593,000
Revenue			
Grants - HCD Contract	2,169,719	0	2,169,719
Total Revenue	2,169,719	0	2,169,719
Total Resources	2,762,719	0	2,762,719
Requirements			
Expenditures			
Economic Development	2,169,719	0	2,169,719
Total Expenditures	2,169,719	0	2,169,719
Transfers	593,000	0	593,000
Ending Balance	0	0	0
Total Requirements	2,762,719	0	2,762,719

No Changes

**Financial Summary
 Forecast**

Other Federal and State Grants	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	3,456,154	0	3,456,154
Revenue			
Grants - Federal except HCD	0	30,000	30,000
Grants - State & Local	7,443,878	-1,500,000	5,943,878
Interest on Investments	22,788	77,188	99,976
Loan Collections	322,088	0	322,088
Total Revenue	7,788,754	-1,392,812	6,395,942
Total Resources	11,244,908	-1,392,812	9,852,096
Requirements			
Expenditures			
Economic Development	300,300	0	300,300
Infrastructure	8,948,616	-1,500,000	7,448,616
Property Redevelopment	0	30,000	30,000
Total Expenditures	9,248,916	-1,470,000	7,778,916
Transfers	0	77,188	77,188
Contingency	1,995,992	0	1,995,992
Ending Balance	0	0	0
Total Requirements	11,244,908	-1,392,812	9,852,096

Changes to Resources

Grants - Federal except HCD: Increase \$30,000 for a new Department of Environmental Quality (DEQ) grant in support of the Investment team.

Grants - State & Local: Decrease \$1,500,000 to carry over State infrastructure funding for OMSI street improvements.

Interest on Investments: Increases \$77,188 to align with the City's interest rate.

Changes to Requirements

Infrastructure: Decreases \$1,500,000 to carry over State infrastructure funding for OMSI street improvements.

Property Redevelopment: Increases \$30,000 to add funds for a DEQ grant.

Transfers: Increase \$77,188 to transfer interest earnings to the Indirect Fund.

Financial Summary Forecast

PCEF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	1,612,953	0	1,612,953
Revenue			
Fees and Charges	17,153,284	-9,292,069	7,861,215
Transfers In	0	2,040,000	2,040,000
Total Revenue	17,153,284	-7,252,069	9,901,215
Total Resources	18,766,237	-7,252,069	11,514,168
Requirements			
Expenditures			
Economic Development	1,205,657	-377,069	828,588
Property Redevelopment	16,414,613	-6,875,000	9,539,613
Total Expenditures	17,620,270	-7,252,069	10,368,201
Transfers	1,145,967	0	1,145,967
Ending Balance	0	0	0
Total Requirements	18,766,237	-7,252,069	11,514,168

Changes to Resources

Fees and Charges: Decrease \$9,292,069 to more accurately reflect projected IGA revenue due to project and program timing.

Transfers In: Increase \$2,040,000 to undo a transfer to River District to fund the Casket Building loan. Funds will be transferred next fiscal year into Westside when the loan is ready to disburse.

Changes to Requirements

Economic Development: Decreases \$377,069 to carry over budget for the Contractor Development grant program.

Property Redevelopment: Decreases \$6,875,000 mainly to move out loan budgets for the Access to Fair & Flexible Capital program.

Financial Summary Forecast

82nd Ave TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
TIF Debt Proceeds	841,267	0	841,267
Total Revenue	841,267	0	841,267
Total Resources	841,267	0	841,267
Requirements			
Expenditures			
Administration	6,395	0	6,395
Economic Development	246,603	10,472	257,075
Housing	373,899	-10,472	363,427
Property Redevelopment	31,084	0	31,084
Total Expenditures	657,981	0	657,981
Transfers	183,286	0	183,286
Ending Balance	0	0	0
Total Requirements	841,267	0	841,267

Changes to Requirements

Economic Development: Increases \$10,472 to move budget for facilitator from Housing.

Housing: Decreases \$10,472 to move budget for facilitator to Economic Development.

Financial Summary Forecast

Airport Way TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	329,272	0	329,272
Revenue			
Total Revenue	0	0	0
Total Resources	329,272	0	329,272
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	329,272	0	329,272
Ending Balance	0	0	0
Total Requirements	329,272	0	329,272

No Changes

Financial Summary Forecast

Central Eastside Corridor TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
Transfers In	159,872	0	159,872
Total Revenue	159,872	0	159,872
Total Resources	159,872	0	159,872
Requirements			
Expenditures			
Economic Development	86,463	0	86,463
Total Expenditures	86,463	0	86,463
Transfers	73,409	0	73,409
Ending Balance	0	0	0
Total Requirements	159,872	0	159,872

No Changes

Financial Summary Forecast

Central Eastside TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	9,730,748	0	9,730,748
Revenue			
Interest on Investments	133,984	109,284	243,268
Property Income	2,450,229	19,930	2,470,159
Total Revenue	2,584,213	129,214	2,713,427
Total Resources	12,314,961	129,214	12,444,175
Requirements			
Expenditures			
Economic Development	288,446	0	288,446
Housing	1,851,905	0	1,851,905
Property Redevelopment	3,230,360	-1,291,880	1,938,480
Total Expenditures	5,370,711	-1,291,880	4,078,831
Transfers	4,204,756	-3,100,000	1,104,756
Reserved For Future Expenditures	2,739,494	4,521,094	7,260,588
Ending Balance	0	0	0
Total Requirements	12,314,961	129,214	12,444,175

Changes to Resources

Interest on Investments: Increases \$109,284 to align with the City's interest rate.

Property Income: : Increases \$19,930 for ODOT Blocks-A projected Daily Parking increase and ODOT Blocks-C Monthly Parking increase.

Changes to Requirements

Property Redevelopment: Decreases \$1,291,880 mainly to move out the Workshop Block Environmental expenditure to FY 2028-29.

Transfers: Decrease \$3,100,000 to reserve funding for future projects.

Reserved for Future Expenditures: Increases \$4,521,094 to carry forward budgets for future projects.

Financial Summary Forecast

Convention Center TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	2,465,816	0	2,465,816
Revenue			
Interest on Investments	21,739	58,261	80,000
Loan Collections	323,448	-323,448	0
Property Income	3,000,000	-43,645	2,956,355
Total Revenue	3,345,187	-308,832	3,036,355
Total Resources	5,811,003	-308,832	5,502,171
Requirements			
Expenditures			
Property Redevelopment	266,135	-83,605	182,530
Total Expenditures	266,135	-83,605	182,530
Transfers	5,522,616	-202,975	5,319,641
Reserved For Future Expenditures	22,252	-22,252	0
Ending Balance	0	0	0
Total Requirements	5,811,003	-308,832	5,502,171

Changes to Resources

Interest on Investments: Increases \$58,261 to align with the City's interest rate.

Loan Collections: Decrease \$323,448 to move budget to SIF as fund will close out this fiscal year.

Property Income: Decreases \$43,645 based on projected property income.

Changes to Requirements

Property Redevelopment: Decreases \$83,605 to move budget for work being done in Lloyd-Holladay district.

Transfers: Decrease \$202,975 to align with reduced loan collections.

Reserved for Future Expenditures: Decreases \$22,252 as the fund will close out this fiscal year.

Financial Summary Forecast

Cully TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	818,547	0	818,547
Revenue			
Interest on Investments	24,880	-4,416	20,464
TIF Debt Proceeds	2,400,449	122,566	2,523,015
Total Revenue	2,425,329	118,150	2,543,479
Total Resources	3,243,876	118,150	3,362,026
Requirements			
Expenditures			
Administration	16,893	34,067	50,960
Economic Development	332,009	-34,067	297,942
Housing	894,914	0	894,914
Property Redevelopment	190,866	0	190,866
Total Expenditures	1,434,682	0	1,434,682
Transfers	204,681	0	204,681
Reserved For Future Expenditures	1,604,513	118,150	1,722,663
Ending Balance	0	0	0
Total Requirements	3,243,876	118,150	3,362,026

Changes to Resources

Interest on Investments: Decreases \$4,416 to align with the City's interest rate.

TIF Debt Proceeds: Increases \$122,566 for updated TIF district projections from the City.

Changes to Requirements

Administration: Increases \$34,067 to move administrative staff budget from Economic Development.

Economic Development: Decreases \$34,067 to move budget to Administration.

Reserved for Future Expenditures: Increases \$118,150 to balance increased revenue.

Financial Summary Forecast

Downtown Waterfront TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	1,473,058	0	1,473,058
Revenue			
Total Revenue	0	0	0
Total Resources	1,473,058	0	1,473,058
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	1,473,058	0	1,473,058
Ending Balance	0	0	0
Total Requirements	1,473,058	0	1,473,058

No Changes

Financial Summary Forecast

East 205 TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
TIF Debt Proceeds	568,000	0	568,000
Transfers In	546,604	0	546,604
Total Revenue	1,114,604	0	1,114,604
Total Resources	1,114,604	0	1,114,604
Requirements			
Expenditures			
Administration	10,331	419	10,750
Economic Development	459,416	8,250	467,666
Housing	301,250	-8,669	292,581
Total Expenditures	770,997	0	770,997
Transfers	343,607	0	343,607
Ending Balance	0	0	0
Total Requirements	1,114,604	0	1,114,604

Changes to Requirements

Administration: Increases \$419 for estimated debt management expenses.

Economic Development: Increases \$8,250 for facilitator expenses.

Housing: Decreases \$8,669 to move facilitator expenses.

Financial Summary Forecast

Gateway Reg Center TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	25,871,543	0	25,871,543
Revenue			
Interest on Investments	597,788	49,001	646,789
Loan Collections	116,728	0	116,728
TIF Debt Proceeds	26,310,263	1,350,440	27,660,703
Property Income	115,622	59,596	175,218
Reimbursements	26,335	28,526	54,861
Total Revenue	27,166,736	1,487,563	28,654,299
Total Resources	53,038,279	1,487,563	54,525,842
Requirements			
Expenditures			
Administration	57,230	34,831	92,061
Economic Development	744,123	-497,462	246,661
Housing	5,051,831	0	5,051,831
Infrastructure	3,484,876	-1,897,000	1,587,876
Property Redevelopment	21,244,377	-13,886,941	7,357,436
Total Expenditures	30,582,437	-16,246,572	14,335,865
Transfers	1,042,800	0	1,042,800
Reserved For Future Expenditures	21,413,042	17,734,135	39,147,177
Ending Balance	0	0	0
Total Requirements	53,038,279	1,487,563	54,525,842

Changes to Resources

Interest on Investments: Increases \$49,001 to align with the City's interest rate.

TIF Debt Proceeds: Increase \$1,350,440 for updated TIF district projections from the City.

Property Income: Increases \$59,596 for Halsey 106 tenant rent abatement decrease.

Reimbursements: Increase \$28,526 for Halsey 106 CAM reimbursement increase.

Changes to Requirements

Administration: Increases \$34,831 to move administrative staff budget from Economic Development.

Economic Development: Decreases \$497,462 as there are currently no business finance loans projected.

Continued on next page

Gateway Reg Center TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
<i>Continued from previous page</i>			
Infrastructure: Decreases \$1,897,000 to carry over transportation improvements to FY 2026-27.			
Property Redevelopment: Decreases \$13,886,941 mainly to move out commercial property and middle income housing loan budgets to forecast years.			
Reserved for Future Expenditures: Increases \$17,734,135 to balance resources and requirements and carry over projects to forecasted years.			

Financial Summary Forecast

Interstate Corridor TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	84,150,089	0	84,150,089
Revenue			
Interest on Investments	981,394	1,122,358	2,103,752
Loan Collections	39,024	-39,024	0
Property Income	386,731	20,439	407,170
Reimbursements	147,594	-9,667	137,927
Total Revenue	1,554,743	1,094,106	2,648,849
Total Resources	85,704,832	1,094,106	86,798,938
Requirements			
Expenditures			
Administration	155,955	109,662	265,617
Economic Development	1,179,423	0	1,179,423
Housing	22,590,794	0	22,590,794
Property Redevelopment	17,341,751	125,143	17,466,894
Total Expenditures	41,267,923	234,805	41,502,728
Transfers	1,184,039	0	1,184,039
Reserved For Future Expenditures	43,252,870	859,301	44,112,171
Ending Balance	0	0	0
Total Requirements	85,704,832	1,094,106	86,798,938

Changes to Resources

Interest on Investments: Increases \$1,122,358 due to maintaining the cash balance and to align with the City's interest rate.

Loan Collections: Decreases \$39,024 to move projected revenue to SIF.

Property Income: Increases \$20,439 for MLK Alberta, Nelson Bldg and Spar-Tek projected rent revenue.

Reimbursements: Decreases \$9,667 for MLK Alberta, Nelson Bldg and Spar-Tek projected CAM reimbursement, Tax recovery and Insurance recovery.

Changes to Requirements

Administration: Increases \$109,662 for legal expenses and to move administrative staff budget from Property Redevelopment.

Property Redevelopment: Increases a net \$125,143 for PIP grant projections.

Reserved for Future Expenditures: Increases \$859,301 to balance resources and requirements.

Financial Summary Forecast

Lents Town Center TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	21,741,220	0	21,741,220
Revenue			
Interest on Investments	168,758	374,773	543,531
Loan Collections	0	500,000	500,000
Property Income	0	299,502	299,502
Reimbursements	40,801	0	40,801
Total Revenue	209,559	1,174,275	1,383,834
Total Resources	21,950,779	1,174,275	23,125,054
Requirements			
Expenditures			
Administration	0	60,261	60,261
Economic Development	249,662	-10,261	239,401
Housing	1,478,952	0	1,478,952
Property Redevelopment	12,631,523	-1,271,428	11,360,095
Total Expenditures	14,360,137	-1,221,428	13,138,709
Transfers	1,885,474	-1,000,670	884,804
Contingency	2,000,000	0	2,000,000
Reserved For Future Expenditures	3,705,168	3,396,373	7,101,541
Ending Balance	0	0	0
Total Requirements	21,950,779	1,174,275	23,125,054

Changes to Resources

Interest on Investments: Increases \$374,773 to align with the City's interest rate.

Loan Collections: Increases \$500,000 to reflect Palindrome's anticipated payoff for one of its loans.

Property Income: Increases \$299,502 for anticipated sale of Tate Lot and Income projections from Lents Little League Field property.

Changes to Requirements

Administration: Increases \$60,261 for legal expenses and to move administrative staff budget from Economic Development.

Economic Development: Decreases \$10,261 to move administrative staff budget.

Property Redevelopment: Decreases \$1,271,428 as estimated lease expenditures for Lents Commons are no longer needed.

Transfers: Decreases \$1,000,670 to reserve funding for future projects.

Reserved for Future Expenditures: Increases \$3,396,373 mainly to carry forward budgets for future projects and to balance resources and requirements.

Lents Town Center TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
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**Financial Summary
 Forecast**

Lloyd-Holladay TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
Interest on Investments	4,829	-4,829	0
Transfers In	5,522,616	-202,975	5,319,641
Total Revenue	5,527,445	-207,804	5,319,641
Total Resources	5,527,445	-207,804	5,319,641
Requirements			
Expenditures			
Administration	0	115	115
Economic Development	68,167	0	68,167
Property Redevelopment	4,096,592	-2,223,528	1,873,064
Total Expenditures	4,164,759	-2,223,413	1,941,346
Transfers	54,707	0	54,707
Reserved For Future Expenditures	1,307,979	2,015,609	3,323,588
Ending Balance	0	0	0
Total Requirements	5,527,445	-207,804	5,319,641

Changes to Resources

Interest on Investments: Decreases \$4,829 to align with the City's interest rate.

Transfers In: Decreases \$202,975 for budgeted cash transfer from Convention Center TIF District.

Changes to Requirements

Property Redevelopment: Decreases \$2,223,528 to carry over funds for 910 MLK to FY 2026-27.

Reserved for Future Expenditures: Increases \$2,015,609 to balance resources and requirements.

Financial Summary Forecast

North Macadam TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	69,270,748	0	69,270,748
Revenue			
Interest on Investments	990,483	741,286	1,731,769
TIF Debt Proceeds	4,051,462	0	4,051,462
Property Income	189,407	14,393	203,800
Total Revenue	5,231,352	755,679	5,987,031
Total Resources	74,502,100	755,679	75,257,779
Requirements			
Expenditures			
Administration	168,342	-17,511	150,831
Economic Development	102,301	0	102,301
Housing	14,545,617	0	14,545,617
Infrastructure	11,900,000	-11,900,000	0
Property Redevelopment	22,866,562	-21,017,681	1,848,881
Total Expenditures	49,582,822	-32,935,192	16,647,630
Transfers	505,701	0	505,701
Reserved For Future Expenditures	24,413,577	33,690,871	58,104,448
Ending Balance	0	0	0
Total Requirements	74,502,100	755,679	75,257,779

Changes to Resources

Interest on Investments: Increases \$741,286 to align with the City's interest rate.

Property Income: Increases \$14,393 for RiverPlace Parking daily parking.

Changes to Requirements

Administration: Decreases \$17,511 for debt management contract.

Infrastructure: Decreases \$11,900,000 to carry over Bond Avenue budget to FY 2026-27.

Property Redevelopment: Decreases \$21,017,681 for Project Development and Commercial Lending project amounts transferring over to Mixed Income Housing in future fiscal years. Also carry over University Place project budget to FY 2026-27

Reserved for Future Expenditures: Increases \$33,690,871 mainly to carry forward budgets for future projects and to balance resources and requirements.

Financial Summary Forecast

River District TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	49,158,802	0	49,158,802
Revenue			
Total Revenue	0	0	0
Total Resources	49,158,802	0	49,158,802
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	49,158,802	0	49,158,802
Ending Balance	0	0	0
Total Requirements	49,158,802	0	49,158,802

No Changes

**Financial Summary
 Forecast**

South Park Blocks TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	11,659	0	11,659
Revenue			
Interest on Investments	0	291	291
Total Revenue	0	291	291
Total Resources	11,659	291	11,950
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	11,659	291	11,950
Ending Balance	0	0	0
Total Requirements	11,659	291	11,950

Changes to Resources

Interest on Investments: Increases \$291 to align with the City's interest rate.

Changes to Requirements

Transfers: Increases \$291 to close out fund this fiscal year.

**Financial Summary
 Forecast**

Sumner, Parkrose, Argay, Columbia	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
Transfers In	329,272	0	329,272
Total Revenue	329,272	0	329,272
Total Resources	329,272	0	329,272
Requirements			
Expenditures			
Economic Development	104,290	105,607	209,897
Property Redevelopment	100,113	-100,113	0
Total Expenditures	204,403	5,494	209,897
Transfers	119,375	0	119,375
Reserved For Future Expenditures	5,494	-5,494	0
Ending Balance	0	0	0
Total Requirements	329,272	0	329,272

Changes to Requirements

Economic Development: Increases \$105,607 to move staffing budget from Property Redevelopment and add facilitator budget.

Property Redevelopment: Decreases \$100,113 to move staffing budget.

Reserved for Future Expenditures: Decreases \$5,494 to balance resources and requirements.

Financial Summary Forecast

Westside TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Revenue			
Fees and Charges	1,085,000	-1,085,000	0
Interest on Investments	632,647	1,122,000	1,754,647
Loan Collections	1,523	-1,523	0
Property Income	8,056,206	-6,680,534	1,375,672
Reimbursements	230,558	304,290	534,848
Transfers In	50,621,442	960,000	51,581,442
Total Revenue	60,627,376	-5,380,767	55,246,609
Total Resources	60,627,376	-5,380,767	55,246,609
Requirements			
Expenditures			
Economic Development	111,934	0	111,934
Infrastructure	750,000	0	750,000
Property Redevelopment	31,029,865	-19,392,554	11,637,311
Total Expenditures	31,891,799	-19,392,554	12,499,245
Transfers	1,002,569	0	1,002,569
Reserved For Future Expenditures	27,733,008	14,011,787	41,744,795
Ending Balance	0	0	0
Total Requirements	60,627,376	-5,380,767	55,246,609

Changes to Resources

Fees and Charges: Decreases \$1,085,000 to move Broadway Corridor PCEF funding into PCEF.

Interest on Investments: Increases \$1,122,000 due to maintaining the cash balance and to align with the City's interest rate.

Loan Collections: Decreases \$1,523 moving loan collections to SIF

Property Income: Decreases \$6,680,534 due to Block 25 and 4th & Burnside property sales being pushing out to FY 2027-28.

Reimbursements: Increase \$304,290 for Union Station and Kathleen Saadat CAM Reimbursement.

Transfers In: Decreases a net \$960,000 to adjust River District closeout transfers in and account for PCEF Casket Building loan. This is offset by a transfer in from Business Management Fund for an environmental obligation on the USPS site.

Changes to Requirements

Property Redevelopment: Decreases \$19,392,554 to move Old Town Action Plan investments out to forecasted years.

Reserved for Future Expenditures: Increases \$14,011,787 to move projects out to

Westside TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
reserved for future expenditures.	increases \$14,011,707	to move projects out to	forecasted years and to balance resources and requirements.

Financial Summary Forecast

Willamette Industrial TIF Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	4,550,919	0	4,550,919
Revenue			
Interest on Investments	12,248	101,525	113,773
Total Revenue	12,248	101,525	113,773
Total Resources	4,563,167	101,525	4,664,692
Requirements			
Expenditures			
Administration	0	34,828	34,828
Economic Development	30,000	0	30,000
Property Redevelopment	4,074,960	-34,828	4,040,132
Total Expenditures	4,104,960	0	4,104,960
Transfers	65,931	0	65,931
Reserved For Future Expenditures	392,276	101,525	493,801
Ending Balance	0	0	0
Total Requirements	4,563,167	101,525	4,664,692

Changes to Resources

Interest on Investments: Increases \$101,525 to align with the City's interest rate.

Changes to Requirements

Administration: Increases \$34,828 to move administrative staff out of Property Redevelopment.

Property Redevelopment: Decreases \$34,828 to move administrative staff out of Property Redevelopment.

Reserved for Future Expenditures: Increases \$101,525 to balance resources and requirements.

Financial Summary Forecast

Strategic Investment Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	48,886,037	0	48,886,037
Revenue			
Interest on Investments	958,683	263,468	1,222,151
Loan Collections	1,671,362	363,995	2,035,357
Property Income	2,502,559	232,646	2,735,205
Transfers In	4,122,747	-4,100,379	22,368
Total Revenue	9,255,351	-3,240,270	6,015,081
Total Resources	58,141,388	-3,240,270	54,901,118
Requirements			
Expenditures			
Economic Development	3,752,878	0	3,752,878
Property Redevelopment	17,001,955	-5,129,444	11,872,511
Total Expenditures	20,754,833	-5,129,444	15,625,389
Transfers	5,079,080	300,000	5,379,080
Reserved For Future Expenditures	32,307,475	1,589,174	33,896,649
Ending Balance	0	0	0
Total Requirements	58,141,388	-3,240,270	54,901,118

Changes to Resources

Interest on Investments: Increases \$263,468 to align with the City's interest rate.

Loan Collections: Increases \$363,995 to move loan revenue out of expiring TIF districts.

Property Income: Increases \$232,646 to move property income out of expiring TIF districts.

Transfers In: Decrease \$4,100,379 to reserve funding in Central Eastside and Lents for forecasted projects.

Changes to Requirements

Property Redevelopment: Decreases \$5,129,444 to move middle income loans out to forecasted years and decrease the disposition budget for Cascade Station near the airport.

Transfers: Increases \$300,000 to move funds for a special authority grant to the Citywide Grants & Investments Fund.

Reserved for Future Expenditures: Increases \$1,589,174 to balance resources and requirements.

**Financial Summary
 Forecast**

Business Mgt Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	6,296,106	0	6,296,106
Revenue			
Interest on Investments	201,474	0	201,474
Miscellaneous	0	510,000	510,000
Transfers In	865,000	0	865,000
Total Revenue	1,066,474	510,000	1,576,474
Total Resources	7,362,580	510,000	7,872,580
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	0	7,872,580	7,872,580
Contingency	7,362,580	-7,362,580	0
Ending Balance	0	0	0
Total Requirements	7,362,580	510,000	7,872,580

Changes to Resources

Miscellaneous: Increases \$510,000 to account for outstanding accounts receivable on 10th and Yamhill.

Changes to Requirements

Transfers: Increases \$7,872,580 to close out fund to the Grant Offset Fund to cash flow General Fund activities and to Westside TIF District for an environmental obligation on the USPS site.

Contingency: Decreases \$7,362,580 to close out fund.

Financial Summary Forecast

Internal Service Fund	Rev1 FY 2025-26	Revision	Rev2 FY 2025-26
Resources			
Beginning Fund Balance	153,532	0	153,532
Revenue			
Interest on Investments	129	0	129
Total Revenue	129	0	129
Total Resources	153,661	0	153,661
Requirements			
Expenditures			
Total Expenditures	0	0	0
Contingency	153,661	0	153,661
Ending Balance	0	0	0
Total Requirements	153,661	0	153,661

No Changes