

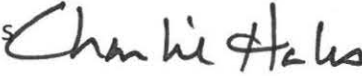
FY 2015-16
Portland Development Commission

Requested Budget



February 2, 2015

TO: Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Steve Novick
Commissioner Dan Saltzman

FROM: Mayor Charlie Hales 

DATE: February 2, 2015

RE: PDC FY 2015-16 Requested Budget

Attached is the Portland Development Commission (PDC) fiscal year (FY) 2015-16 Requested Budget. The request includes:

- PDC Executive Director's transmittal letter
- Central City Budget Advisory Committee letters on priorities
- Neighborhood Economic Development Leadership Group Budget Sub-Committee letters on priorities
- PDC Financial Summary
- PDC General Fund Requested Budget and Program Narratives
- Summary of Urban Renewal Funds/Other Funds
- Fee Structure and Analysis

The PDC Requested Budget is the result of a process that began in November 2014 with the drafting of agency work plans. Through December and January, PDC met with two budget advisory groups (Central City Budget Advisory Committee and Neighborhood Economic Development Leadership Group Budget Sub-Committee) to review work plans and budget priorities while creating the FY 2015-16 Draft Budget. The PDC Board of Commissioners met on January 28 to review the draft budget, review stakeholder input, and provide final direction before this submission as the Requested Budget.

PDC's General Fund request includes the current appropriation level of \$5.2 million in ongoing funding divided between Traded Sector and Neighborhood Economic Development activities. PDC's General Fund request also includes two the following two decision package requests totaling \$1.75 million that are detailed as part of the attached Requested Budget:

- **Community Development Fund.** This would provide initial capital to launch a new revolving loan fund that provides gap financing for community driven, public-benefit development projects that are in or adjacent to Neighborhood Prosperity Initiative (NPI) districts. **Amount requested: \$1,000,000**
- **Inclusive Startup Fund.** To directly combat inequities in Portland's startup capital ecosystem, the Inclusive Startup Fund will focus on mentoring and access to early-stage capital for Portland-based firms with diverse founding teams. **Amount requested: \$750,000.**

Tom Kelly
Chair

Aneshka Dickson
Commissioner

Mark Edlen
Commissioner

John C. Mohlis
Commissioner

Charles A. Wilhoite
Commissioner

Charlie Hales
Mayor

Patrick Quinton
Executive Director

DATE: February 2, 2015

TO: Mayor Charlie Hales
Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Steve Novick
Commissioner Dan Saltzman

COPY: Chair Tom Kelly
Commissioner Aneshka Dickson
Commissioner Mark Edlen
Commissioner John Mohlis
Commissioner Charles Wilhoite

FROM: Patrick Quinton, Executive Director

SUBJECT: Transmittal of the FY 2015-16 Requested Budget

Following is Portland Development Commission's (PDC's) FY 2015-16 Requested Budget totaling \$173.5 million in expenditures. The Requested Budget was created by staff between November and January and is informed by the draft PDC 2015-2020 Strategic Plan and draft FY 2015-16 Agency-Wide Work Plans for each department that were reviewed by the PDC Board of Commissioners (Board) at its December 18, 2014 Board Retreat.

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The FY 2015-16 Requested Budget includes 95 staff positions and the latest estimates for project and program expenditures that were reviewed by the PDC Board on January 28, 2015. The Requested Budget is balanced using 1) The latest tax increment forecasts developed in conjunction with debt management staff at the City Office of Management and Finance, 2) The City Budget Office's current service level funding of General Fund resources for economic development, and 3) Updated estimates for loan portfolio and property income revenues.

The budget and five-year forecast also assumes approval of the six urban renewal area (URA) amendments which include the following changes to the five-year forecast:

- A reduction in tax increment resources in the River District URA budget and forecast;
- No longer collecting tax increment resources in the Willamette Industrial URA budget and forecast;
- Ending and no longer collecting tax increment resources in the Education URA budget and forecast;
- An increase in area and extension in the final date to issue debt for the Central Eastside URA;
- An increase in area for the North Macadam URA. Please note that although additional growth has been modeled and programmed in the amendment scenarios related to ZRZ and PSU development agreements, no growth is included in the more conservative budget forecast until development moves forward.

PDC reviewed the FY 2015-16 draft budget with the Central City Budget Advisory Committee and Neighborhood Economic Development Leadership Group Budget Sub-Committee between December and January. These groups also provided input to the PDC Board on January 28 and have included letters in the attached Requested Budget. Staff, stakeholders, and PDC Board members were aligned on key project URA project budget decisions which include shifting resources to reflect current priorities in the River District and Convention Center URAs.

Similar to previous years, PDC's total budget is divided across three business lines (Business Development, Infrastructure, and Property Redevelopment) that include major redevelopment and economic development activities, lending programs, and grant programs that further PDC's Draft 2015-2020 Strategic Plan Goals. All Housing Set Aside resources that are transferred to the Portland Housing Bureau are accounted for within the Housing category.

Business Line	FY 2014-15 Revised		FY 2015-16 Requested	
Administration	13,286,288	9.7%	12,985,644	7.5%
Business Development	22,826,858	16.7%	16,838,269	9.7%
Housing	22,989,432	16.8%	53,663,384	30.9%
Infrastructure	9,939,161	7.3%	13,835,154	8.0%
Property Redevelopment	67,664,035	49.5%	76,177,372	43.9%
Total Expenditures	\$ 136,705,774	100.0%	\$ 173,499,823	100.0%

PDC's General Fund request prioritizes resources essential to continue neighborhood economic development and business assistance functions for the city. The budget request represents current appropriation levels and includes two decision packages that were supported by the PDC Board and stakeholders to help diversify the city's growing entrepreneurship ecosystem and increase tools for neighborhood capacity building:

- Traded Sector (Inclusive Capital Fund): \$750,000
- Neighborhood Economic Development (Community Development Fund): \$1.5 million.

Staff will be reviewing these requests as well as URA programs and projects with City Council beginning with the budget work session scheduled on March 30.

**Portland Development Commission
FY 2015-16 Requested Budget**

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January 23, 2015

To: Mayor Hales
Portland City Council Members
Portland Development Commission Board Members

We are pleased to submit this letter on behalf of the Central City Budget Advisory Committee. Our Committee has met on three occasions since December 2014 to review the Portland Development Commission's (PDC) fiscal year 2015/16 Central City work plan and draft budgets for six urban renewal areas (URAs) and the General Fund. Below you will find a summary of our recommendations to the PDC Board and City Council as you consider the proposed 2015/16 budget. We welcome and appreciate the opportunity to provide comment and look forward to further discussion as the budget process moves forward.

As part of our review, the Committee considered priorities across the Central City; opportunities unique to specific neighborhoods and individual Central City URAs; and the importance of General Fund traded sector to business development activities in the Central City as the region's employment center. Keeping in mind the opportunity to align PDC investments and activities with longer range City plans for the next 30 years of neighborhood and business growth within the Central City, the following are broad recommendations from the Committee regarding PDC activities. We acknowledge that, at times, there may be tension between these recommendations and that prioritization shall occur on a case-by-case basis.

- Support planned infrastructure investments through entering into development agreements with Portland State University and Zidell Realty, recognizing that these infrastructure investments are needed to move forward tax increment generation that supports economic development, housing, and other goals for the North Macadam URA.
- Proactively explore opportunities for shared parking and allocate specific resources within budgets, particularly in the Central Eastside (CES) and River District (RD) and/or Downtown Waterfront (DTWF) URAs for Old Town/Chinatown (OTCT):
 - In the CES, ensure parking serves local Central Eastside Industrial District businesses and job growth
 - In OTCT, ensure parking serves local business growth and new residential development. Consider sites both south and north of Burnside as the district grows in both areas.
 - Shared parking could be a unique means of generating long-term revenue for PDC to invest in redevelopment and economic development priorities.
- Reserve ongoing opportunity funds in PDC loan and grant programs to both:
 - Leverage and support business development work funded through PDC's General Fund allocation, including growing and recruiting traded sector industries and quality job creation; building projects and expertise for businesses to export; and attracting foreign direct investment into the Portland market.
 - Support community revitalization goals, including helping address seismic-related market challenges and the development of mixed-use projects in key Central City neighborhoods, particularly Old Town/Chinatown.
- Pursue economic development investments – such as ODOT Blocks, Zidell, U.S. Postal Service, CES southern triangle sites – which leverage significant recent public infrastructure investments, including Portland Milwaukie Light Rail, 99E viaduct reconstruction, and the Portland Streetcar.

- Assess ongoing budget reservations for legacy projects and the degree to which those budget holds comes at a cost to other important projects within key areas. Therefore:
 - Oregon Convention Center – we suggest a single Project Development line item to support Veterans Memorial Coliseum (VMC), Lloyd EcoDistrict initiatives, and/or other more timely catalytic development. Specifically, the Committee recommends these resources be invested in projects that:
 - Leverage the City’s current focus on VMC and the Rose Quarter.
 - Sustain attention and investment in the Rose Quarter and Convention Center area – especially district gateways at NE Broadway, Steel Bridge, and along NE MLK and Grand.
 - Ensure furthering Lloyd EcoDistrict efficiency goals.
 - River District
 - The Committee tentatively supports allocating uncommitted resources from the 10th & Yamhill line item to Centennial Mills with the caveat and the opportunity to reassess based on additional information about Centennial Mills’ costs as they are known. The Committee feels that there are more catalytic opportunities in River District (USPS, Union Station, sites within OTCT) that are worthy of resources should they not be needed for Centennial Mills.

Thank you for the opportunity to comment.

Respectfully,

Central City Budget Advisory Committee

Name	<u>Affiliation</u>
Angela Jackson	Managing Director, Portland Seed Fund
Brian Newman	Associate Vice President, Campus Planning & Development, OHSU
Brent Hieggelke	Chief Marketing Officer, Urban Airship
Damien Hall	Attorney, Ball Janik
Chris Oxley	Portland Trailblazers, Lloyd Enhanced Services District (ESD)
Dan Zalkow	Executive Director for Planning, Construction, and Real Estate, Portland State Univ.
Greg Goodman	Co-President, Downtown Development Group
Jonathan Malsin	Real Estate Principal, Beam Development
Len Michon	Vice President, South Portland Neighborhood Association
Marion Haynes	Vice President, Portland Business Alliance
Matt Anderson	Beneficial State Bank
Nolan Lienhart	Director of Planning & Urban Design, ZGF Architects
Peter Finley Fry	Central Eastside Industrial Council
Rick Saito	Insite Development
Sarah Stevenson	Executive Director, Innovative Housing

Brian Alfano
 VP of Member Services, Unitus
 Community Credit Union
Jonath Colon
 Business Development
 Coordinator, Hispanic Metropolitan
 Chamber of Commerce
Tony DeFalco
 Living Cully EcoDistrict
 Coordinator, Verde
Rey Espana
 Director of Community
 Development, Native American
 Youth Family Center
Steve Messinetti
 Executive Director, Habitat for
 Humanity Portland/Metro East
Nidal Kahl
 Chair, Halsey/Weidler Working
 Group
Karis Stoudamire-Phillips
 Director of Corporate
 Responsibility and Community
 Relations, Moda Health
Adam Zimmerman
 Executive Vice President, Craft3
Mary Edmeades
 VP/Branch Manager, Albina
 Community Bank
Jeff MacDonald
 Immigrant & Refugee Community
 Organization (IRCO)
Duncan Hwang
 APANO
Cora Potter
 Service Specialist, Ride
 Connection
Steve Rupert
 Senior Associate, GBD Architects

January 23rd, 2015

Mayor Charlie Hales
 Portland City Council
 Portland Development Commissioners

We, the members of the Neighborhood Economic Development
 Leadership Group Budget Sub-Committee (Sub-Committee), are pleased
 to submit this letter to accompany the Portland Development
 Commission's (PDC) submission of the draft fiscal year (FY) 2015/16
 budget. The Sub-Committee has met three times since early December
 2014 to review draft PDC work plans and budgets. We support the draft
 budgets for the Gateway, Lents, and Interstate urban renewal areas
 (URAs), and for the City's Community Economic Development work. Our
 specific comments on these focus areas are found below.

Neighborhood Economic Development:

The Sub-Committee supports PDC's General Fund request which will
 continue to fund important programming focused on priority
 neighborhoods and populations. Specifically:

- The **Neighborhood Prosperity Initiative (NPI) and Main Street Network** allows eight community-based organizations to drive individually tailored economic development activities in some of this city's most challenged neighborhoods. From the Jade Night Market to the Rosewood Initiative's community center approach this is a solid investment for the city. This is a partnership model that benefits from PDC staff support and technical assistance to districts and community partners.
- The **Micro and Small Business Development Program** serves 500 low-income businesses per year with technical assistance in marketing, financial management, legal, human resource and other areas of business management. This year, PDC initiated important work to focus services around the NPI and Main St Network districts and expanded a pilot office-hours model to the districts which allows businesses easy access to business advice.
- The **Adult and Youth Workforce Development** investments with Worksystems Inc, leverages regional funds to assist 1,000 low-income individuals connect to the labor force and puts them on the path to sustained employment and career pathway training and jobs.
- This year's budget also includes a new General Fund request to capitalize a new **Community Development Fund** that will help NPI districts catalyze important public benefit projects and provide a critical resource to make projects that are important to these communities a reality. In NPI districts and the surrounding areas, community-driven real estate projects often play a foundational role

in driving greater community prosperity and opportunities for equitable development and wealth creation. However, the Sub-Committee recommends that if funding tradeoffs need to be made within the General Fund request, that current programming continue to be funded at existing levels before the new initiative is funded. It would undercut the existing work to reduce these budgets to capitalize the important new Community Development Fund.

- **Venture Portland** is the City's local partner in building capacity in neighborhood business districts, focusing on regular training and technical assistance workshops, administration of business district grants, and increasing district visibility through marketing support.

Gateway Regional Center URA

The subcommittee supports the investment priorities in the Gateway budget request. In particular the subcommittee supports:

- Implementation activities related to the Halsey/Weidler Strategy including:
 - Design and construction of **Halsey/Weidler Streetscape** improvements. The Sub-Committee is concerned that the budget is unusually low for the level of improvements needed for a viable streetscape plan in this district. The Sub-Committee notes that in order to ensure that the improvements have the intended catalytic impact, the budget for the project should be reassessed and increased based on the outcome of the assessment as options for improvements are further scoped by the Portland Bureau of Transportation (PBOT).
 - Construction of the **Gateway Park and Urban Plaza** at NE 106th and Halsey. These investments, like the streetscape improvements, will have a catalytic impact and are critical to improving the image of the Gateway area, providing needed open space amenities and gathering space for residents, and high quality, walkable retail in the urban plaza development.
 - **Proactive business development** along the Halsey/Weidler corridor. The process of developing the Halsey/Weidler Strategy has opened up a greater awareness of specific investments businesses can make to improve the area. The time is ripe for PDC to **proactively market lending and grant products**, and business technical assistance services to existing business and property owners. In addition, as the urban plaza development moves to construction, PDC should provide tenant incentives to lease commercial space within the plaza to welcome new businesses to the district. This can serve as a catalyst for future development at NE 106TH &

Halsey and the surrounding properties that have had a history of vacancies.

- The Sub-Committee is supportive of the development of a **Gateway 5-Year Action Plan**, similar to the Lents Action Plan and the Old Town/Chinatown Action Plan. This plan is the opportunity to identify key initiatives where PDC and City staffing and investment can catalyze development and work to create a better sense of place. This effort should also **identify those issues that have been a barrier to development** so that new tools can be designed to avoid making such investments.

Interstate Corridor URA

The Sub-Committee supports the investment priorities in the URA budget request. In particular the Sub-Committee supports:

- Completion of final phase of the **N Killingsworth Streetscape** project which connects Interstate Ave to MLK, Jr Blvd with pedestrian improvements including, wider sidewalks, street trees, ADA ramps, and stormwater treatment.
- Development of the **Lombard Investment Strategy** to determine areas of focus with set goals along N Lombard St between Chautauqua and Williams. In addition, the Sub-Committee advocates for an expanded budget in future years to accommodate successful improvement levels within identified key zones. We envision a similar level of transformation as exhibited along Killingsworth Street and Denver Avenue.
- PDC staff **proactively targeting grant and loan programs** to businesses in the Killingsworth and Lombard corridors as a complement to the defined infrastructure investments.

Lents Town Center URA

The Sub-Committee supports the investment priorities in the URA budget request. In particular the Sub-Committee supports:

- Redevelopment of **SE 92ND Ave** as a neighborhood main street as called out in the Lents Town Center 5-Year Action Plan. The committee is supportive of moving forward with redevelopment projects recommended through the Lents RFI process.
- Redevelopment of the **New Copper Penny** site as an important catalyst in the neighborhood's transformation.
- Exploring **flood mitigation alternatives** in East Lents to enhance industrial land redevelopment opportunities.
- Consideration of improvements to Walker Stadium in Lents Park in conjunction with the proposal for a new baseball league to play in the park.

- Staff tracking the **Powell-Division Transit and Development project** and identifying impacts and opportunities along the future transit route.

General Comments

In general, the subcommittee supports the following statements about all the URA budgets:

- We strongly encourage PDC to be **flexible with the budget** and make funds available should there be strong demand for business finance products and/or a catalytic opportunity for which sufficient funding is not already identified.
- We support for the continued application of the **PDC Commercial Corridor Strategy** and **Strategic Alignment and Equity Lens** to identify priority populations, invest in corridors with lagging market demand, initiating community benefits agreements on large-impact projects and investing in opportunities for middle-wage jobs in neighborhood commercial corridors. In addition, the Sub-Committee supports community engagement on neighborhood projects and the continued use the fair contracting and procurement policies.
- We recognize the budget for the **Business Lending program** sets a high expectation for loans in each of the URAs and we support focusing staff efforts and an examination of PDC Business Lending products to meet this expectation.
- We **support efforts to preserve commercial affordability** and to reduce the start-up costs for new businesses looking to locate in priority neighborhood commercial corridors. And we encourage PDC to look at programs to reduce or waive permits, fees, and system development charges within these areas.

Finally, we look forward to the opportunity to continue to work with PDC staff on the development of the FY 2015/16 budget and are eager to have direct interactions with both City Council and the PDC Board.

Thank you for the opportunity to comment,

Brian Alfano
Chair

Total Appropriations (All Funds)

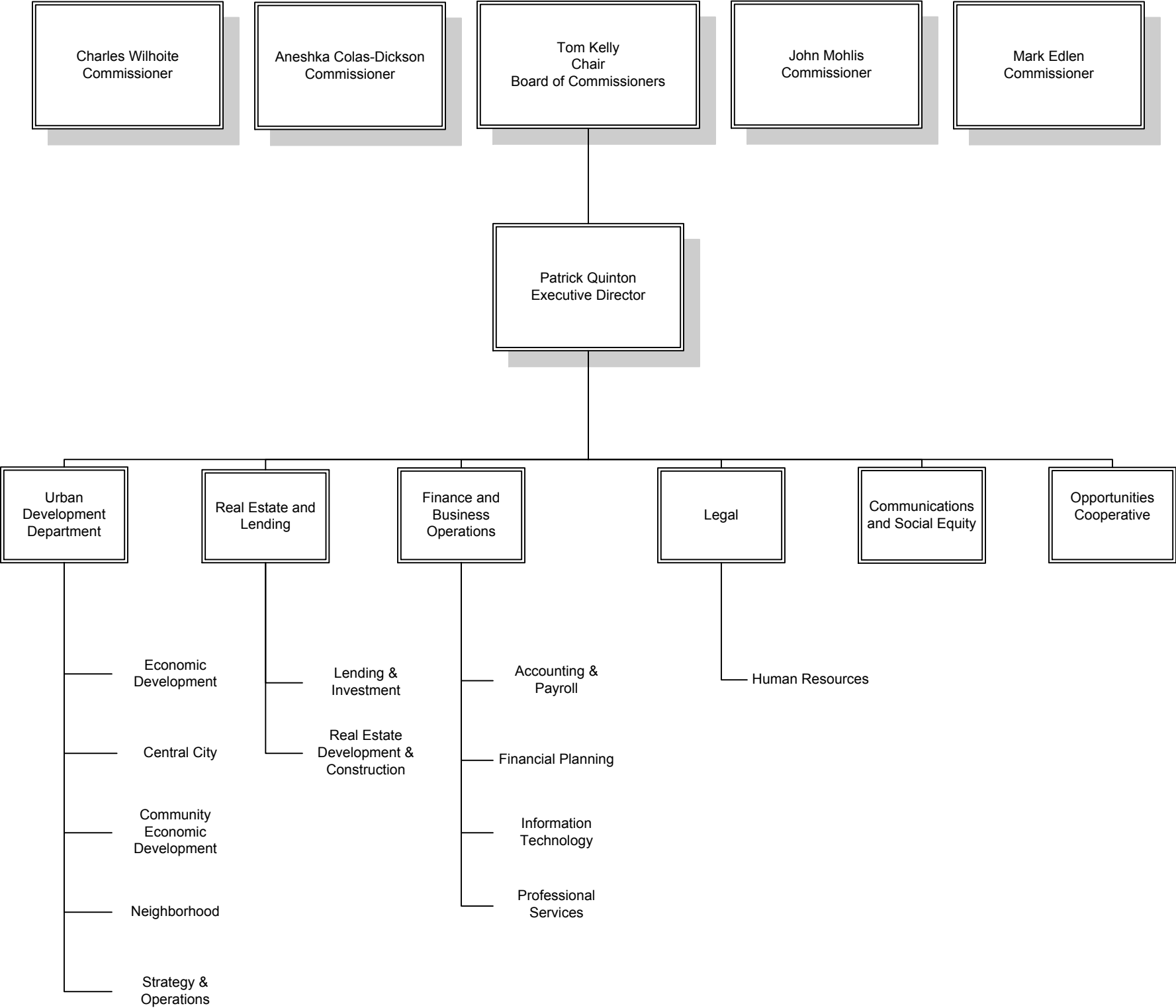
	Actuals FY 2012-13	Actuals FY 2013-14	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
All Funds								
Resources								
Beginning Fund Balance	142,434,117	157,333,384	190,817,895	157,786,563	78,490,071	66,209,110	66,165,822	52,834,002
Transfers In	564,063	4,569,015	505,765	117,141	68,067	57,986	48,815	0
Fees and Charges	1,088,029	1,698,050	545,394	534,680	517,446	503,068	513,596	126,911
Interest on Investments	684,315	865,962	342,259	263,387	200,504	176,383	153,961	113,985
Intergovernmental Revenues	7,970,747	7,641,493	10,343,546	11,604,592	7,828,402	7,983,807	8,118,844	8,308,705
Loan Collections	12,277,492	5,670,940	23,675,461	3,375,436	4,549,337	6,906,777	3,548,209	2,809,451
Long Term Debt	15,922,528	38,921	0	22,000,000	40,880,465	6,100,000	4,700,000	44,628,267
Miscellaneous	1,155,167	844,133	395,000	786,000	825,000	815,000	840,000	819,000
Property Income	6,254,884	20,208,419	13,939,538	7,502,186	18,535,105	9,384,427	11,961,069	8,364,491
Reimbursements	1,091,201	1,486,265	1,340,815	319,374	252,311	205,662	55,312	55,312
Short Term Debt	57,431,903	59,679,190	52,604,295	48,815,120	43,583,285	56,166,798	47,425,378	45,738,519
Service Reimbursements	14,092,956	13,630,028	12,769,660	12,958,386	13,882,917	12,626,525	13,825,568	14,436,509
Total Resources	260,967,402	273,665,800	307,323,298	266,062,865	209,612,910	167,135,543	157,356,574	178,235,152
Requirements								
Program Expenditures								
Administration	14,702,238	13,686,105	13,286,288	12,985,644	13,784,523	13,866,069	14,364,570	14,981,490
Business Development	9,468,990	10,457,551	22,826,858	16,838,269	13,795,222	13,288,357	12,806,118	13,069,581
Housing	24,509,762	9,934,085	22,989,432	53,663,384	23,355,693	15,961,520	19,176,992	15,023,124
Infrastructure	19,683,082	8,313,254	9,939,161	13,835,154	12,135,500	4,400,000	6,150,000	1,100,000
Property Redevelopment	20,612,923	22,257,863	67,664,035	76,177,372	66,381,878	40,769,264	38,150,509	20,454,178
Total Program Expenditures	88,976,995	64,648,858	136,705,774	173,499,823	129,452,816	88,285,210	90,648,189	64,628,373
Transfers - Indirect	14,092,956	13,630,028	12,698,538	12,958,386	13,882,917	12,626,525	13,825,568	14,436,509
Total Fund Expenditures	103,069,951	78,278,886	149,404,312	186,473,606	143,335,733	100,911,735	104,473,757	79,064,882
Contingency	0	0	157,284,968	79,487,515	66,209,110	66,165,822	52,834,002	99,170,270
Operating Transfers Out	564,063	4,569,015	576,887	117,141	68,067	57,986	48,815	0
Ending Fund Balance	157,333,384	190,817,895	13,461	0	0	0	0	0
Total Requirements	260,967,398	273,665,796	307,323,298	266,078,262	209,612,910	167,135,543	157,356,574	178,235,152

Note - FY 2014-15 Revised 2 based on current planned adjustments. Scheduled for formal Board approval in April

Department Personnel Services (Staffing)

Department and Section	FTE	Budgeted Salary	Budgeted Benefits	Total
Communications and Social Equity	6	603,698	244,925	848,623
Executive	2	243,195	92,090	335,285
Finance & Business Operations	25	2,060,614	907,276	2,967,890
Legal and Human Resources	7	740,244	294,692	1,034,937
Opportunities Cooperative	3	293,508	120,385	413,893
Real Estate and Lending	14	1,238,719	529,184	1,767,903
Urban Development Department	38	3,290,404	1,418,469	4,708,873
Total	95	\$ 8,470,383	\$ 3,607,021	\$ 12,077,404

PORTLAND DEVELOPMENT COMMISSION



PDC Requested General Fund Budget

102.65%

FY 2015-16 Requested Budget

Program			FY 2015-16 Requested Budget			
	FY 2014-15 Base	FY 2015-16 CAL	Staffing	M&S	Overhead	FY 2015-16 Draft
NPI and Main Street Network	\$ 748,000	\$ 767,822	\$ 259,558	\$ 458,770	\$ 49,494	\$ 767,822
Venture Portland	\$ 302,994	\$ 311,023	\$ -	\$ 311,023	\$ -	\$ 311,023
Small & Micro Business Technical Assistance	\$ 888,831	\$ 912,385	\$ 56,356	\$ 798,373	\$ 57,656	\$ 912,385
Adult and Youth Workforce EOI	\$ 1,186,778	\$ 1,218,228	\$ 74,704	\$ 1,066,540	\$ 76,984	\$ 1,218,228
Decision Package - Community Development Fund	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
Neighborhood Subtotal	\$ 3,126,603	\$ 3,209,458	\$ 390,618	\$ 3,634,706	\$ 184,134	\$ 4,209,458
Cluster Development	\$ 1,360,704	\$ 1,396,763	\$ 703,508	\$ 560,132	\$ 88,266	\$ 1,351,906
Entrepreneurship Support	\$ 404,192	\$ 414,903	\$ 133,541	\$ 300,000	\$ 26,219	\$ 459,760
Decision Package - Inclusive Capital Fund	\$ -	\$ -	\$ -	\$ 750,000	\$ -	\$ 750,000
Traded Sector Subtotal	\$ 1,764,896	\$ 1,811,666	\$ 837,049	\$ 1,610,132	\$ 114,485	\$ 2,561,666
Small Business Working Capital	\$ 154,065	\$ 158,148	\$ -	\$ 158,148	\$ -	\$ 158,148
TOTAL/TARGET	\$ 5,045,564	\$ 5,179,271	\$ 1,227,667	\$ 5,402,985	\$ 298,619	\$ 6,929,271
NPI General Fund Revenue Sharing	\$ -	\$ -	\$ -	\$ 115,000	\$ -	\$ 115,000
Total with Revenue Sharing	\$ 5,045,564	\$ 5,179,271	\$ 1,227,667	\$ 5,517,985	\$ 298,619	\$ 7,044,271

Bureau Summary

Bureau Mission

The Portland Development Commission (PDC) creates growth and economic opportunity for Portland.

Bureau Overview

The Portland Development Commission is the City's economic development and redevelopment agency and is responsible for achieving the City's key placemaking, job creation and economic opportunity objectives. In July 2009, the Portland City Council Adopted the City of Portland's Economic Development Strategy - A Five Year Plan for Promoting Economic Growth and Job Creation. In doing so, the City Council adopted Portland's first economic development strategy in more than 15 years. The primary goal of the strategy is to create 10,000 new jobs by 2014 and to build the most sustainable, equitable, and competitive economy in the world.

The Neighborhood Economic Development Strategy, which was adopted by City Council in 2011, builds on this agenda and calls out social equity and the importance of community partnerships as an integral part of how the agency delivers services. Implicit within this goal is determining how to enable community involvement, governance, and mutual accountability as a core value in how the agency works with the community.

The Portland Development Commission manages 11 traditional and six micro Urban Renewal Areas (URAs) and engages in public-private partnerships to redevelop and revitalize key commercial corridors and centers across the city. Alongside private partners, the commission continues to pursue strategic and/or catalytic redevelopment projects both downtown and in neighborhoods, with a focus on projects that match current market needs and generate the maximum social and financial return for the City.

Resources from the City's General Fund allow the commission to fulfill job growth and community economic development goals that are not eligible for funding through Tax Increment Financing (TIF). General Fund support extends the commission's work beyond URA boundaries and real estate investments to provide critical non-physical assistance that supports business growth and economic opportunity through staff expertise, working capital, and technical assistance.

Together, TIF and General Fund support allow for a web of activities that connect people and resources to promote job and wealth creation, economic opportunity, and neighborhood revitalization. Projects and programs vary in size and scope, but share the consistent goals of facilitating business activity and neighborhood development that fuels the retention and creation of living-wage jobs that support families, generates community wealth, and creates healthy and vibrant communities throughout the city.

Strategic Direction

The Commission's economic and urban development activities are guided by three strategies adopted by City Council: the Portland Plan, Economic Development Strategy and Neighborhood Economic Development Strategy. PDC is currently in the process of establishing a 2015-2020 Strategic Plan for PDC Board and City Council consideration.

Neighborhood Economic Development

Description

The Neighborhood Economic Development (NED) program and the City's Neighborhood Economic Development Strategy foster economic opportunity and neighborhood vitality throughout Portland. Initiatives under the NED program allow the City, in collaboration with neighborhood residents, local businesses, and community development organizations, to grow vibrant commercial areas, support small business growth, and increase access to jobs by successfully positioning neighborhoods, local businesses, and their residents to connect to and compete in the regional economy. The FY 2015-16 Requested Budget for the Neighborhood Economic Development program includes:

- Neighborhood Prosperity Initiative (NPI) and Main Street Network
- Venture Portland
- Small and Micro Business Development Program
- Youth and Adult Workforce - Economic Opportunity Initiative

NPI and Main Street Network

PDC partners with eight community-based organizations located in North, Northeast and East Portland to drive economic development in priority neighborhoods. These districts are Alberta Main Street, Division-Midway Alliance, Historic Parkrose, Our 42nd Avenue District, St. Johns Main Street, The Cully Blvd Alliance, the Jade District and the Rosewood Initiative.

Each district focuses on the unique needs of its community with the goal of growing businesses and increasing employment opportunities. Grants from PDC enable the organizations to hire full time staff, make small-scale physical improvements and increase the visibility of the district. PDC staff provides technical assistance training to districts.

The FY 2015-16 Requested Budget for the NPI and Main Street Network program totals \$767,822,000 in City General Fund discretionary. This program is also anticipated to be funded with non-General Fund resources from the following: \$140,000 EZone Community Contributions, \$60,000 NW Area Foundation, and up to \$680,000 in Tax Increment Revenue and Revenue Sharing from Multnomah County.

Venture Portland

Venture Portland is the City's local partner in building the capacity of Portland's 37 neighborhood business districts. Venture Portland's work focuses on regular training and technical assistance workshops for the districts, administration of a business district grant program, and increasing the visibility of districts through marketing support. The FY 2015-16 Requested Budget for this program totals \$311,023.

Small and Micro Business Development

The Small and Micro Business Development Program provides business technical assistance and support to businesses owned by people with low incomes, people of color and people with limited English proficiency. Technical assistance and support is delivered through PDC contracts with 7 non-profit groups: Hacienda; Immigrant and Refugee Community Organization (IRCO); Microenterprise Enterprise Services

Organization (MESO); Native American Youth and Family Center (NAYA); Neighborhood House; Portland State University; and Hispanic Metropolitan Chamber of Commerce.

The program also has contracts with specialized programs to provide specialized support as needed to businesses: Small Business Legal Clinic; Oregon Microenterprise Network - Market Link Program; and Portland Community College's Small Business Development Center .

The FY 2015-16 Requested Budget for this program totals \$912,385 City General Fund. This program is also anticipated to be funded with \$503,174 in Community Development Block Grant Funds and \$175,000 in Enterprise Zone resources

Adult and Youth Workforce Development

PDC collaborates with Worksystems, Inc., also known as WSI, to co-fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with eleven non-profit providers which serve approximately 1,000 individuals, with up to three years of individualized support and training providing an emphasis on career track employment.

Adult Workforce providers include: Oregon Tradeswomen/Constructing Hope; Immigrant and Refugee Community Organization (IRCO); SE Works; Central City Concern; Human Solutions Inc./Self Enhancement Inc.

Youth Workforce providers include: Native American Youth and Family Center (NAYA); Open Meadow Alternative School; Immigrant and Refugee Community Organization (IRCO); New Avenues for Youth; Portland Opportunities Industrialization Center (POIC); Portland Youth Builders.

Overall, PDC's \$3.1 million investment leverages at least \$2 million in investment from WSI. PDC is proactively connecting the workforce development providers with NPI and Main Street Managers with the goal of connecting under and unemployed residents of NPI areas to career track employment opportunities.

The FY 2015-16 Requested Budget for this program is \$1.2 million City General Fund. PDC-funded portion of this program is also anticipated to be funded with non-City General Fund including \$1.7 million in Community Development Block Grant funds, \$57,000 from Multnomah County, and \$127,000 grant from the NW Area Foundation.

Community Development Fund – Proposed Decision Package

Provide initial capital to launch a new revolving loan fund to provide gap financing for community-driven, public-benefit development projects that are in or adjacent to the Neighborhood Prosperity Initiative (NPI) districts.

The mini-urban renewal districts were formed for the six NPI districts in May of 2012 in order to grow community capacity and to enable small-scale, community driven investments within each district. Three years later, the districts have identified key, public-benefit projects that are beyond the scale of the NPIs tax-increment revenue to accomplish. Such projects include: developing property to remove family-unfriendly uses, securing long-term commercial affordability in developments, and creating space for community events and uses.

The Community Development Fund will be matched with capital from private entities including foundations and private investors. Public-benefit projects will be evaluated based on their business plan, alignment with community objectives and ability to deliver on social equity, anti-displacement, economic opportunity and wealth creation objectives.

The FY 2015-16 Requested Budget for this program is \$1 million City General Fund.

Goals

The Neighborhood Economic Development program supports the citywide goal to stimulate neighborhood business vitality and the corresponding objective to achieve broad-based prosperity. The program also supports implementation of the City's Equity Initiative. The final initiative described in this section (Youth and Adult Workforce) supports the City's goal to expand economic opportunities.

PERFORMANCE

Performance of NED programs can be found in the performance measures table, which includes both trend and projection information. Overall, the effectiveness measures reflect moderate to good performance. For the Adult and Youth Workforce Development program, the measures do not assess the program retention and completion of participants initially enrolled.

Key Performance Measure	Base	Target
Net new numbers of businesses in NPI and Main Street Areas	25	25
Numbers of businesses receiving business technical assistance and percent that are business owners of color	60%	60%
Rating of overall client satisfaction with business technical assistance (range 1-5)	4.5	4.5
Number of adult and youth receiving workforce development services and percent that are people of color	1,100 / 60%	1,100 / 60%

Changes to Activities and Services

No expected changes in service levels in the base Neighborhood Economic Development program, however, the proposed Community Development Fund for NPI areas will increase access to capital for community-driven, catalytic projects.

Traded Sector Economic Development

Description

Consistent with the Portland Development Commission's 5-Year Strategic Plan, the agency prioritizes investments and focuses resources to help create family-wage jobs and grow existing businesses in target traded sector industries to encourage local economic expansion and inclusive growth. The Traded Sector program also includes cross-industry initiatives focused on global trade and investment, business attraction, enhancing Portland's inclusive innovation and entrepreneurship ecosystem, and small business lending. This budget includes the following strategic programs:

- Cluster Development
- Inclusive Entrepreneurship Support

Cluster Development

Employment trends within target clusters over the past five years reflect the positive impact of customized business development and industry initiatives, combined with efforts to promote international business opportunities.

The cluster development activities focus on three related and complementary sets of activities:

- Business development to support industry growth and traded sector business expansion;
- Business recruitment in partnership with Greater Portland Inc;
- Global trade and investment.

Collectively, these core activities promote traded sector quality job growth and enhance the competitiveness of Portland based companies and target industries.

Business Development

During the first half of FY 2014-15, PDC business development staff completed more than 175 business visits with traded sector companies to encourage retention and expansion. Business development visits focus on providing direct or referral assistance, including loans and grants to traded sector firms, workforce development, market analysis, real estate and site development services, identification of supply-chain opportunities, and access to trade resources. In FY 2015-16, PDC staff will strive to work with 350 unique local businesses to support the retention and expansion of quality jobs. To facilitate the growth of local businesses PDC will enroll ten new companies into the City's Enterprise Zone program and close ten new business loans. In addition, PDC manages target industry initiatives enhance the competitiveness and profile of Portland's four target clusters: Clean Tech, Advanced Manufacturing, Athletic & Outdoor and Software. Each cluster is guided by a industry action plan that outlines target initiatives/programs, including efforts focused on marketing/branding, talent diversity, peer mentoring, lean manufacturing and access to capital. A core focus across all PDC business development activity will be to assist businesses from under-represented populations or priority neighborhoods.

Business recruitment in partnership with Greater Portland Inc.

Greater Portland Inc (GPI) is a regional public-private economic development partnership focused on helping companies relocate to the Portland-Vancouver metro area. The City of Portland and the Commission invest in GPI to: 1) coordinate regional recruitments among greater Portland's various local economic development organizations; and 2) lead regional marketing and branding to promote Greater Portland as one of the nation's most competitive and vibrant metropolitan economies.

In FY 2015-16 PDC will strive to secure five business relocations to the city and develop 25 priority leads across industry.

Global trade and investment development

In FY 2015-16 PDC will focus implementing the Greater Portland Global Trade and Investment Plan (GTIP) in partnership with GPI and the Brookings Institution. PDC will continued to prioritize export assistance to local companies by organizing business trips to priority markets in Japan, China, Colombia and Mexico.. FY 2015-16 general fund resources dedicated to export promotion are also critical to continue relationships with strategic trade consultants to provide Portland-based firms with a suite of customized, high-level trade services, in addition to providing the local match for the agency's recently awarded Market Development Cooperator Program grant from the U.S. International Trade Administration. New to FY 2015-16 will be an increased emphasis on Foreign Direct Investment (FDI) as outlined in the regional GTIP. FDI represents a major opportunity area for the region to facilitate economic growth and help capitalize existing businesses..

The goal for FY 2015-16 is to help 75 local firms access and utilize trade and investment services and help close 10 international business contracts.

The FY 2015-16 Requested Budget for Cluster Development totals \$1,396,763 City General Fund.

Entrepreneurship Support

Through this program PDC works to supports the growth of innovative startups and scalable, fast growing companies in Portland. Companies that start and grow in Portland are key drivers of the city's long-term economic and job growth. PDC seeks ways to foster the next generation of successful Portland companies and create an startup ecosystem where all entrepreneurs have access to the resources they need to succeed.

PDC is heading or partnering in a number of initiatives to develop and assist entrepreneurs seeking to grow companies with a national or international impact. Recent notable successes include the Portland Seed Fund (PSF), an early-stage startup accelerator and the Startup PDX Challenge, a competition designed to connect startups founded by women and communities of color to Portland's growing entrepreneurial ecosystem. Since May 2011, the 46 PSF – participant companies created more than 350 jobs while attracting more than \$40 million in additional capital. Likewise, the 2014 Startup PDX Challenge attracted 134 applicants and the 11 winning startups represent both industry and demographic diversity. The full group encompasses consumer products, technology and services, and includes eight startups with women founders; five with African American founders; three with Asian founders; two with Native American founders; and one with Latino founders.

FY 2015-16 will focus on the expansion of PDC's inclusive entrepreneurship agenda, with particular focus on the creation of a new Inclusive Startup Fund (see submitted Decision Package) targeting under-represented entrepreneurs, the launch and implementation of the next Startup PDX Challenge,

and tailored mentoring programs targeting under-represented populations in partnership local and national partners.

The FY 2015-16 Requested Budget for Entrepreneurship Support totals \$414,903 (\$1,164,903 including \$750,000 Decision Package request) City General Fund.

Small Business Working Capital

The Small Business Working Capital Loan Fund is an opportunity fund to promote access to capital among small and microenterprise businesses. This loan fund is used to provide small and micro loans. Such loans are provided to business owners to start, grow and expand their business while also assisting owners to build and repair credit and establish a track record to access traditional bank loans and lines of credit. PDC administers the loan program in partnership with a non-profit lending partner.

The goal of the program in FY 2015-16 is to provide at least 50 loans of approximately \$2,000 each in working capital to businesses connected to our neighborhood and inclusive entrepreneurship initiatives.

The FY 2015-16 Requested Budget for Small Business Working Capital totals \$158,148 City General Fund.

Goals

Between 2009 and 2014, implementation of the City's Economic Development Strategy helped to create more than 42,000 jobs in Multnomah County, 12,600 in the last year alone. The FY 2015-16 Traded Sector Economic Development program builds on this success with more a more strategic focus on quality and accessible job growth through target industry business development, business expansion through trade and investment, and robust entrepreneurship support targeting under-represented populations.

Performance

Performance of Traded Sector programs can be found in the performance measures table, which includes both trend and projection information. Based on the data presented, the effectiveness of Traded Sector programs is inconclusive in large part due to the lack of data prior to FY 2012-13.

Key Performance Measure	Base	Target
Outside capital attracted by startups participating in PDC supported entrepreneurship programs (Portland Seed Fund, Startup PDX Challenge, etc.)	\$5m	\$7m
Number of unique traded sector businesses supported by direct or referral technical assistance	300	350

Changes to Services and Activities

No expected changes in service levels in the base Neighborhood Economic Development program, however, the proposed Inclusive Startup Fund will expand PDC's entrepreneurship agenda.

Neighborhood Economic Development

	Actual FY 2012-13	Yr End Actual FY2013-14*	Base FY 2014-15	Target FY2014-15	Base FY 2015-16	Target FY2015-16
Effectiveness						
Number of volunteer hours provided by NPI and Main Streets Districts	17,939	53,025	24,000	24,000	40,000	40,000
Net number of businesses (NPI and Main Street Districts)	15	50	24	24	25	25
Net number of full-time hires (NPI and Main Street Districts)	80	128	54	54	55	55
Net number of part-time hires (NPI and Main Street Districts)	13	25	27	27	30	30
Operating funds raised by NPI & Main Streets	\$481,131	\$969,720	\$400,000	\$400,000	\$400,000	\$400,000
Number of volunteer hours provided by Venture Portland Board Members and other volunteers	1,743	1,700	1,700	1,700	1,700	1,700
Number of technical assistance hours provided by the Small and Micro Business Development Program	12,300	17,495	9,000	9,000	12,000	12,000
Percent of businesses of color served by the Small and Micro Business Development Program	291/61%	60%	60%	60%	60%	60%
Percentage of business owners with limited English proficiency served by the Small and Micro Business Development Program	154/32%	32%	30%	30%	30%	30%
Percent of Businesses with a Median Family Income (80% or less) at enrollment served by the Small and Micro Business Development Program	86%	91%	80%	80%	80%	80%
Rating of overall client satisfaction with business technical assistance (range 1-5)	4.38	4.45	4.5	4.5	4.5	4.5
Percentage of youth participants people of color in workforce development	66%	75%	50%	50%	70%	70%
Percentage of adult participants people of color in workforce development	NA	56%	50%	50%	50%	50%
Efficiency						
Amount of private funds raised by Business District Associations to match Venture Portland grants	\$338,728	\$340,000	\$340,000	\$340,000	\$340,000	\$340,000
Workload						
Amount of technical assistance hours to Business District Associations by Venture Portland	486	780	480	480	500	500
Number of training hours provided to Business District Associations by Venture Portland	848	698	850	850	700	700
Amount of grant to Venture Portland	\$85,525	\$87,450	\$80,000	\$80,000	\$68,000	\$68,000
Number of projects funded by Venture Portland	32	45	30	30	30	30
Number of Business District Associations receiving grants from Venture Portland	23	31	23	23	30	30
Number of businesses served by the Small and Micro Business Development Program	476	522	460	460	450	450
Number of youth participants in workforce development	487	693	487	487	700	700
Number of adult participants in workforce development	NA	614	450	450	600	600
Traded Sector						
Effectiveness						
Number of Traded Sector business retention/expansion visits	450+	550+	500+	500+	500+	500+
Number of Traded Sector business relocations (within Portland)	8	11	8	8	8	8
Number of Traded Sector Startups directly assisted through PDC entrepreneurship or investment programs			30	30	30	40
Workload						
Number of Traded Sector Business Clients	250	350+	300	300	300	350
Number of Traded Sector direct assistance, referral activities	500+	500+	500+	500+	500+	550+
Number of Portland Traded Sector firms receiving export assistance	50	75+	75	75	75	75
Number of Traded Sector international contracts (Portland only)	0	9	10	10	10	10
<i>*Draft actuals - some figures are still being reviewed and may be updated</i>						

Decision Packages

Community Development Fund

Amount: \$1,000,000

Description:

Provide initial capital to launch a new revolving loan fund that provides gap financing for community-driven, public-benefit development projects that are in or adjacent to Neighborhood Prosperity Initiative (NPI) districts.

The mini-urban renewal districts were formed for the six NPI districts in May of 2012 in order to grow community capacity and to enable small-scale, community driven investments within each district. Three years later, the districts have identified key public-benefit projects that are beyond the scale of the NPIs' tax-increment revenue to accomplish. Such projects include: developing property to replace family-unfriendly uses, securing long-term commercial affordability in developments, and creating space for community events and uses.

The Community Development Fund will be matched with capital from private entities including foundations and private investors. Public-benefit projects will be evaluated based on their business plan, alignment with community objectives and ability to deliver on social equity, anti-displacement, economic opportunity, and wealth creation objectives.

Expected Results:

Outputs:

Metric	Target	Time Frame
Design Program Guidelines	Develop guidelines	By Q1: FY 2015-16
Secure Private Match	Secure funding from private sources including foundations, and other private investors	By Q2: FY 2015-16
Finance Projects	Up to 6 projects over 5 years	By June 30, 2020

Outcomes:

- Access to capital for public benefit projects
- Specific benefits of funded projects will vary from project to project. Individualized public benefits may include:
 - Number of jobs created
 - Square feet of affordable commercial space created
 - Square feet of community-benefit space created
- Repayment of loans

Inclusive Startup Fund

Amount: \$750,000

Description:

Effective local policy to promote employment growth must include a focus on a healthy startup ecosystem. In the U.S. early-stage firms contribute disproportionately to net job creation.ⁱ For most scalable startups, access to capital is an increasingly critical factor for firm success and growth. To address this challenge the Portland Development Commission (PDC) helped launch the Portland Seed Fund (PSF) in 2011. With \$1.5M investment from PDC/City General Funds, the fund to date has provided early-stage capital to 46 local startups, created more than 350 jobs and attracted more than \$40 million in investment from outside sources.

The impact of the PSF, other startup accelerators, and investment funds in Portland, however, has not been widely-shared: founders of participant firms are predominantly white and male. This local trend is consistent with national data on the lack of gender and racial parity in our innovation economy. The disparity is greatest among entrepreneurs of high growth companies that seek funding. Nationally, 87% of venture capital-backed founders are white, 12% Asian, and less than 1% are black or Latino.ⁱⁱ Similarly, data from 2011-2013 indicates that a mere 15% of startups receiving venture capital investment had a woman on the executive team.ⁱⁱⁱ

To directly combat inequities in Portland's startup capital ecosystem, **PDC seeks \$750,000 to launch an Inclusive Startup Fund focused on mentoring and access to early-stage capital for Portland-based firms with diverse founding teams.** PDC's Decision Package request will augment the agency's existing Include. Innovate. Invest. PORTLAND (I3PDX) networking and civic discussion series focused on diversity, as well as the Startup PDX Challenge, an entrepreneurship competition focused on supporting women and minority entrepreneurs in Portland. In 2014, the winning Startup PDX Challenge companies included consumer product, technology, and service startups; among the winners were eight startups with women founders; five with African American founders; three with Asian founders; two with Native American founders; and one with Latino founders. The launch of an Inclusive Startup Fund is a critical next step to diversify Portland's startup community and expand PDC's support of entrepreneurs by closing the existing capital gap for under-represented communities in the city.

Expected Results:

PDC's role in launching and investing in the Portland Seed Fund provides the agency with the experience to identify realistic program metrics associated with an early-stage capital fund. Below are expected outputs and outcomes associated with an initial investment of \$750,000 in the Inclusive Startup Fund, as well as anticipated success of participant startups.

Outputs:

Metric	Target	Time Frame
Selection of Fund Manager	Fund Manager with experience: 1) capitalizing a fund; 2) investing in or offering financing to early-stage startups; 3) organizing mentoring programs; and 4) working with under-represented populations	Q2 FY 2015-16
Fund Leverage	Minimum 1:1 match	Q4 FY 2015-16
# of startups assisted	40 (approximately 10 per year)	3-4 Years

Outcomes:

Metric	Target	Time Frame
# of new jobs created by participant startups	200+ FTE	5-7 Years
\$ amount of outside capital accessed by participant startups	5:1 when compared to initial equity or non-equity investment	5-7 Years

Note: outcome metrics ultimately dependent on final structure of program and funds leveraged

ⁱ Tim Kane, 2010, "The Importance of Startups in Job Creation and Job Destruction," Kauffman Foundation Research Series. <http://www.kauffman.org/what-we-do/research/firm-formation-and-growth-series/the-importance-of-startups-in-job-creation-and-job-destruction>. Downloaded January 4, 2015.

ⁱⁱ CB Insights, 2010, "Venture Capital Demographics – 87% of VC-Backed Founders are White; All-Asian Teams raise Largest Funding Rounds." <https://www.cbinsights.com/blog/venture-capital-demographics-87-percent-vc-backed-founders-white-asian-teams-raise-largest-funding/>. Article accessed online January 4, 2015.

ⁱⁱⁱ Dr. Candida Brush, 2014, "Women Entrepreneurs 2014: Bridging the Gender Gap in Venture Capital." <http://www.babson.edu/Academics/centers/blank-center/global-research/diana/Documents/diana-project-executive-summary-2014.pdf>. Downloaded January 4, 2015.

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
PDC General Fund						
Resources						
Beginning Fund Balance	-6,267	0	0	0	0	0
Fees and Charges	1,500	1,500	0	0	0	0
Intergovernmental Revenues	4,198,786	5,711,044	4,045,171	4,108,028	4,180,986	4,257,608
Loan Collections	69,388	115,641	68,067	57,986	48,815	0
Transfers In	6,267	0	0	0	0	0
Total Resources	4,269,674	5,828,185	4,113,238	4,166,014	4,229,801	4,257,608
Requirements						
Program Expenditures						
Business Development						
Business Lending						
L04100101 SBLF-General_GEN	154,065	158,148	158,148	158,148	158,148	158,148
Small Business & Community Dev						
B15105101 Business Recruitment-GEN	0	10,000	10,000	10,000	10,000	10,000
B55003101 Community Dev Fund-GEN	0	1,000,000	0	0	0	0
B55060101 Small Business Technical-GEN	859,544	798,373	798,373	798,373	798,373	798,373
B55540101 NPI & Main St Network-GEN	575,975	458,770	474,167	474,167	474,167	474,167
B55935101 Venture Portland-GEN	302,994	311,023	311,023	311,023	311,023	311,023
Traded Sector Business Dev						
B15105101 Business Recruitment-GEN	5,000	0	0	0	0	0
B15100101 Cluster Development-GEN	106,864	30,132	30,132	30,132	30,132	30,132
B15130101 International Business Dev-GEN	124,800	80,000	80,000	80,000	80,000	80,000
B15301101 Green & Clean - Cluster Dev	191,013	80,000	80,000	80,000	80,000	80,000
B15505101 Inclusive Capital Fund-GEN	0	750,000	0	0	0	0
B15601101 Athletic - Cluster Dev	56,150	80,000	80,000	80,000	80,000	80,000
B15610101 Film/Video-GEN	20,000	20,000	20,000	20,000	20,000	20,000
B15620101 Entrepreneurial Dev-GEN	240,000	300,000	300,000	300,000	300,000	300,000
B15630101 Greater Portland-GEN	100,000	100,000	100,000	100,000	100,000	100,000
B15701101 Software - Cluster Dev	60,500	80,000	80,000	80,000	80,000	80,000
B15001101 Adv Mfg - Cluster Dev	80,837	80,000	80,000	80,000	80,000	80,000
Total Business Development	2,877,742	4,336,446	2,601,843	2,601,843	2,601,843	2,601,843
Total Program Expenditures	2,877,742	4,336,446	2,601,843	2,601,843	2,601,843	2,601,843
Personal Services	1,030,394	1,152,963	1,210,611	1,271,142	1,334,698	1,401,433
Transfers - Indirect	290,650	221,635	232,717	235,043	244,445	254,332
Total Fund Expenditures	4,198,786	5,711,044	4,045,171	4,108,028	4,180,986	4,257,608
Operating Transfers Out	66,947	117,141	68,067	57,986	48,815	0
Ending Fund Balance	3,941	0	0	0	0	0
Total Requirements	4,269,674	5,828,185	4,113,238	4,166,014	4,229,801	4,257,608

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
General Fund EOI						
Resources						
Beginning Fund Balance	486,625	187,000	0	0	0	0
Intergovernmental Revenues	1,284,622	1,276,072	1,283,656	1,288,386	1,295,770	1,303,490
Total Resources	1,771,247	1,463,072	1,283,656	1,288,386	1,295,770	1,303,490
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
E10610000 Technical Assist Contracts-EOG	1,225,484	1,184,384	1,124,384	1,124,384	1,124,384	1,124,384
E10610025 Technical Assist Admin-EOG	19,600	0	0	0	0	0
B55545101 City Economic Development	60,000	127,000	0	0	0	0
Total Business Development	1,305,084	1,311,384	1,124,384	1,124,384	1,124,384	1,124,384
Total Program Expenditures	1,305,084	1,311,384	1,124,384	1,124,384	1,124,384	1,124,384
Personal Services	73,188	74,704	78,439	82,361	86,479	90,803
Transfers - Indirect	109,350	76,984	80,833	81,641	84,907	88,303
Total Fund Expenditures	1,487,622	1,463,072	1,283,656	1,288,386	1,295,770	1,303,490
Contingency	283,625	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,771,247	1,463,072	1,283,656	1,288,386	1,295,770	1,303,490

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
CDBG EOI						
Resources						
Beginning Fund Balance	103,000	0	0	0	0	0
Intergovernmental Revenues	2,286,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Total Resources	2,389,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
E21310000 Technical Assist Contracts-EOC	2,286,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Total Business Development	2,286,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Total Program Expenditures	2,286,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Total Fund Expenditures	2,286,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100
Operating Transfers Out	103,000	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	2,389,100	2,181,100	2,181,100	2,181,100	2,181,100	2,181,100

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
<u>EZone Admin Fund</u>						
Resources						
Beginning Fund Balance	552,816	558,324	674,054	860,314	1,042,175	1,246,475
Fees and Charges	50,000	116,000	143,000	116,000	116,000	116,000
Interest on Investments	1,658	1,675	2,202	2,950	3,693	4,515
Miscellaneous	30,000	63,000	109,000	134,000	159,000	160,000
Total Resources	634,474	738,999	928,256	1,113,264	1,320,868	1,526,990
Requirements						
Program Expenditures						
Business Development						
Traded Sector Business Dev						
B15015165 Ezone Projects-PEZ	0	5,000	5,000	5,000	5,000	5,000
B15301165 Portland EZone Cty App Fee-PEZ	5,000	0	0	0	0	0
Total Business Development	5,000	5,000	5,000	5,000	5,000	5,000
Total Program Expenditures	5,000	5,000	5,000	5,000	5,000	5,000
Personal Services	71,150	59,945	62,942	66,089	69,393	72,863
Total Fund Expenditures	76,150	64,945	67,942	71,089	74,393	77,863
Contingency	558,324	674,054	860,314	1,042,175	1,246,475	1,449,127
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	634,474	738,999	928,256	1,113,264	1,320,868	1,526,990

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
<u>EZone In Lieu Fund</u>						
Resources						
Beginning Fund Balance	832,307	654,804	677,768	700,651	745,453	790,389
Interest on Investments	2,497	1,964	1,883	1,802	1,936	2,071
Miscellaneous	70,000	21,000	21,000	43,000	43,000	21,000
Total Resources	904,804	677,768	700,651	745,453	790,389	813,460
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55015167 Micro/Sm Bus Joint TA-EZP	200,000	0	0	0	0	0
Traded Sector Business Dev						
B15015167 Ezone Projects-EZP	50,000	0	0	0	0	0
Total Business Development	250,000	0	0	0	0	0
Total Program Expenditures	250,000	0	0	0	0	0
Total Fund Expenditures	250,000	0	0	0	0	0
Contingency	654,804	677,768	700,651	745,453	790,389	813,460
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	904,804	677,768	700,651	745,453	790,389	813,460

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Ezone WFBD						
Resources						
Beginning Fund Balance	1,428,686	1,372,972	1,147,091	939,540	676,824	666,931
Interest on Investments	4,286	4,119	4,449	6,284	9,107	13,899
Miscellaneous	280,000	685,000	678,000	621,000	621,000	621,000
Total Resources	1,712,972	2,062,091	1,829,540	1,566,824	1,306,931	1,301,830
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540160 Neighborhood Prosperity-NEZ	140,000	315,000	290,000	290,000	290,000	290,000
Traded Sector Business Dev						
B15110160 NNE PDX EZone Comm Contr-NEZ	200,000	600,000	600,000	600,000	350,000	350,000
Total Business Development	340,000	915,000	890,000	890,000	640,000	640,000
Total Program Expenditures	340,000	915,000	890,000	890,000	640,000	640,000
Total Fund Expenditures	340,000	915,000	890,000	890,000	640,000	640,000
Contingency	1,372,972	1,147,091	939,540	676,824	666,931	661,830
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,712,972	2,062,091	1,829,540	1,566,824	1,306,931	1,301,830

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
EDA-Adv. Manuf. JIAC Grant						
Resources						
Intergovernmental Revenues	32,287	33,942	0	0	0	0
Reimbursements	35,686	37,514	0	0	0	0
Total Resources	67,973	71,456	0	0	0	0
Requirements						
Program Expenditures						
Business Development						
Traded Sector Business Dev						
B15001261 Adv. Manuf. JIAC Grant-EAMG	35,000	41,735	0	0	0	0
Total Business Development	35,000	41,735	0	0	0	0
Total Program Expenditures	35,000	41,735	0	0	0	0
Personal Services	32,973	29,721	0	0	0	0
Total Fund Expenditures	67,973	71,456	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	67,973	71,456	0	0	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
EDA-Clean Tech Grant						
Resources						
Beginning Fund Balance	1,680	0	0	0	0	0
Intergovernmental Revenues	533,131	95,000	0	0	0	0
Reimbursements	133,478	20,000	0	0	0	0
Total Resources	668,289	115,000	0	0	0	0
Requirements						
Program Expenditures						
Business Development						
Traded Sector Business Dev						
B15001260 Clean Tech Grant-CTG	458,276	77,597	0	0	0	0
B15002260 Innovatn Clean Tech-CTG	100,000	20,000	0	0	0	0
Total Business Development	558,276	97,597	0	0	0	0
Total Program Expenditures	558,276	97,597	0	0	0	0
Personal Services	110,013	17,403	0	0	0	0
Total Fund Expenditures	668,289	115,000	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	668,289	115,000	0	0	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
EDA Revolving Loan						
Resources						
Beginning Fund Balance	1,277,667	933,157	574,284	295,567	258,948	191,307
Fees and Charges	6,300	1,500	700	700	700	700
Interest on Investments	3,833	2,092	1,045	240	240	375
Loan Collections	381,409	162,225	145,154	89,019	58,998	3,323
Total Resources	1,669,209	1,098,974	721,183	385,526	318,886	195,705
Requirements						
Program Expenditures						
Business Development						
Business Lending						
L03100250 EDA-General	700,000	500,000	400,000	100,000	100,000	100,000
Total Business Development	700,000	500,000	400,000	100,000	100,000	100,000
Total Program Expenditures	700,000	500,000	400,000	100,000	100,000	100,000
Personal Services	21,052	9,240	9,702	10,187	10,696	11,231
Transfers - Indirect	15,000	15,450	15,914	16,391	16,883	17,389
Total Fund Expenditures	736,052	524,690	425,616	126,578	127,579	128,620
Contingency	933,157	574,284	295,567	258,948	191,307	67,085
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,669,209	1,098,974	721,183	385,526	318,886	195,705

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
<u>Mkt Developer Coop-MDCP</u>						
Resources						
Intergovernmental Revenues	25,000	101,228	98,260	74,932	0	0
Reimbursements	50,000	202,948	196,999	150,350	0	0
Total Resources	75,000	304,176	295,259	225,282	0	0
Requirements						
Program Expenditures						
Business Development						
Traded Sector Business Dev						
B15001265 Market Devt Coop-MDCP	30,000	175,383	164,504	91,009	0	0
Total Business Development	30,000	175,383	164,504	91,009	0	0
Total Program Expenditures	30,000	175,383	164,504	91,009	0	0
Personal Services	45,000	96,737	99,639	102,628	0	0
Transfers - Indirect	0	32,056	31,116	31,645	0	0
Total Fund Expenditures	75,000	304,176	295,259	225,282	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	75,000	304,176	295,259	225,282	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Small Business Loan Fund						
Resources						
Beginning Fund Balance	1,018,070	891,165	755,778	576,236	418,033	259,236
Fees and Charges	2,400	500	500	500	500	500
Interest on Investments	3,055	3,610	2,905	1,981	1,955	2,003
Loan Collections	71,611	127,305	84,387	7,198	7,197	7,197
Transfers In	65,500	0	0	0	0	0
Total Resources	1,160,636	1,022,580	843,570	585,915	427,685	268,936
Requirements						
Program Expenditures						
Business Development						
Business Lending						
L04100410 SBLF-General-SBL	250,000	250,000	250,000	150,000	150,000	150,000
Total Business Development	250,000	250,000	250,000	150,000	150,000	150,000
Total Program Expenditures	250,000	250,000	250,000	150,000	150,000	150,000
Personal Services	4,471	1,352	1,420	1,491	1,566	1,644
Transfers - Indirect	15,000	15,450	15,914	16,391	16,883	17,389
Total Fund Expenditures	269,471	266,802	267,334	167,882	168,449	169,033
Contingency	891,165	755,778	576,236	418,033	259,236	99,903
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,160,636	1,022,580	843,570	585,915	427,685	268,936

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Business Development Loan Fund						
Resources						
Beginning Fund Balance	1,294,474	1,155,549	931,714	717,254	513,229	304,676
Fees and Charges	460	50	0	0	0	0
Interest on Investments	3,880	3,467	2,802	1,725	1,757	1,776
Loan Collections	79,235	35,071	45,576	7,517	3,402	1,886
Transfers In	37,500	0	0	0	0	0
Total Resources	1,415,549	1,194,137	980,092	726,496	518,388	308,338
Requirements						
Program Expenditures						
Business Development						
Business Lending						
L01100463 BDLF-General-BDL	250,000	250,000	250,000	200,000	200,000	200,000
Total Business Development	250,000	250,000	250,000	200,000	200,000	200,000
Total Program Expenditures	250,000	250,000	250,000	200,000	200,000	200,000
Personal Services	0	2,123	2,229	2,340	2,457	2,580
Transfers - Indirect	10,000	10,300	10,609	10,927	11,255	11,593
Total Fund Expenditures	260,000	262,423	262,838	213,267	213,712	214,173
Contingency	1,155,549	931,714	717,254	513,229	304,676	94,165
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,415,549	1,194,137	980,092	726,496	518,388	308,338

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Working Capital Fund						
Resources						
Beginning Fund Balance	546,406	466,941	340,487	158,004	139,401	111,816
Fees and Charges	1,000	200	0	0	0	0
Interest on Investments	1,650	2,090	1,429	489	782	1,030
Loan Collections	6,440	6,000	0	0	0	0
Transfers In	66,947	117,141	68,067	57,986	48,815	0
Total Resources	622,443	592,372	409,983	216,479	188,998	112,846
Requirements						
Program Expenditures						
Business Development						
Business Lending						
L04100467 Working Capital-WCF	150,000	250,000	250,000	75,000	75,000	75,000
Total Business Development	150,000	250,000	250,000	75,000	75,000	75,000
Total Program Expenditures	150,000	250,000	250,000	75,000	75,000	75,000
Personal Services	5,502	1,885	1,979	2,078	2,182	2,291
Total Fund Expenditures	155,502	251,885	251,979	77,078	77,182	77,291
Contingency	466,941	340,487	158,004	139,401	111,816	35,555
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	622,443	592,372	409,983	216,479	188,998	112,846

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Business Management Fund						
Resources						
Beginning Fund Balance	3,157,361	3,130,549	3,118,311	3,143,311	3,168,311	3,193,311
Interest on Investments	5,000	25,000	25,000	25,000	25,000	25,000
Miscellaneous	15,000	0	0	0	0	0
Property Income	20,000	0	0	0	0	0
Transfers In	15,000	0	0	0	0	0
Total Resources	3,212,361	3,155,549	3,143,311	3,168,311	3,193,311	3,218,311
Requirements						
Program Expenditures						
Business Development						
Traded Sector Business Dev						
B15130520 Mayor's Business Awards-BMGT	25,000	25,000	0	0	0	0
Total Business Development	25,000	25,000	0	0	0	0
Total Program Expenditures	25,000	25,000	0	0	0	0
Personal Services	12,234	12,238	0	0	0	0
Transfers - Indirect	38,311	0	0	0	0	0
Total Fund Expenditures	75,545	37,238	0	0	0	0
Contingency	3,130,549	3,118,311	3,143,311	3,168,311	3,193,311	3,218,311
Operating Transfers Out	6,267	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	3,212,361	3,155,549	3,143,311	3,168,311	3,193,311	3,218,311

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Central Eastside URA						
Resources						
Beginning Fund Balance	10,855,541	8,659,668	4,302,709	1,198,221	2,903,650	1,321,710
Fees and Charges	2,305	800	800	800	800	800
Interest on Investments	10,000	10,000	10,000	5,000	5,000	5,000
Loan Collections	907,139	190,552	187,870	898,106	211,479	370,646
Property Income	1,371,210	104,000	104,000	104,000	343,000	98,000
Reimbursements	2,811	0	0	0	0	0
Short Term Debt	2,997,000	2,997,000	2,997,000	6,993,000	4,904,235	5,144,255
Total Resources	16,146,006	11,962,020	7,602,379	9,199,127	8,368,164	6,940,411
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101355 Debt Management-CES	40,500	0	0	0	0	0
Total Administration	40,500	0	0	0	0	0
Business Development						
Business Lending						
L00210355 BL -General-CES	0	300,000	300,000	300,000	300,000	300,000
Traded Sector Business Dev						
B15100355 Cluster Development-CES	50,000	0	0	0	0	0
B55606355 CES Entrepreneurial District-C	150,000	0	0	0	0	0
Total Business Development	200,000	300,000	300,000	300,000	300,000	300,000
Housing						
PHB Housing						
H15900355 PHB Staff & Admin-CES	115,429	0	0	0	0	0
H15430355 Affordable Rental Hsg-CES	0	3,549,671	760,965	121,899	2,339,220	1,541,970
Total Housing	115,429	3,549,671	760,965	121,899	2,339,220	1,541,970
Infrastructure						
Parks						
N35514815 Lightwater Craft-CES-Adm	25,113	0	0	0	0	0
Public Facilities						
N35525215 Community Center-CES-Adm	0	0	985,000	0	0	0
Transportation						
N35530015 Trans. Improvements-CES	0	0	500,000	2,000,000	2,500,000	1,000,000
N35530115 District Parking-CES	0	1,500,000	1,500,000	0	0	0
Total Infrastructure	25,113	1,500,000	2,985,000	2,000,000	2,500,000	1,000,000
Property Redevelopment						
Commercial Property Redevelopm						
P35560145 Block76-Frmr Unocal-CES-Adm	1,181	0	0	0	0	0
P35580015 Festival Parking Lot-CES	74,660	74,660	74,660	74,660	74,660	74,660
P35592015 Real Estate Mgmt-CES-Adm	15,050	7,550	7,550	7,550	7,550	7,550
P35552215 CC 2035-CES-Adm	172,590	0	0	0	0	0
P35550115 ODOT Blocks-CES-Adm	35,000	0	0	0	0	0
P35550215 Strategic Site Redev-CES	5,000,000	500,000	500,000	2,000,000	0	0
P35560125 Block76-West	6,650	0	0	0	0	0
Commercial Real Estate Lending						
R01100355 CPRL-General-CES	0	600,000	600,000	600,000	600,000	600,000
Community Redevelopment Grants						

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
G02100355 DOS-General-CES	133,000	100,000	100,000	100,000	100,000	100,000
G03100355 SIP-General-CES	425,000	300,000	300,000	300,000	300,000	300,000
Total Property Redevelopment	5,863,131	1,582,210	1,582,210	3,082,210	1,082,210	1,082,210
Total Program Expenditures	6,244,173	6,931,881	5,628,175	5,504,109	6,221,430	3,924,180
Personal Services	236,325	181,547	190,624	200,156	210,163	220,672
Transfers - Indirect	1,005,840	545,883	585,359	591,212	614,861	639,455
Total Fund Expenditures	7,486,338	7,659,311	6,404,158	6,295,477	7,046,454	4,784,307
Contingency	8,659,668	4,302,709	1,198,221	2,903,650	1,321,710	2,156,104
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	16,146,006	11,962,020	7,602,379	9,199,127	8,368,164	6,940,411

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Convention Center URA						
Resources						
Beginning Fund Balance	41,234,535	39,488,705	1,726,424	971,163	3,005,782	3,852,781
Fees and Charges	50,020	1,500	1,500	1,500	1,500	1,500
Interest on Investments	40,000	30,000	20,000	10,000	5,000	0
Loan Collections	319,031	496,015	651,799	731,013	1,437,195	1,164,964
Property Income	1,669,581	2,959,531	1,159,531	3,029,671	1,159,531	1,159,531
Total Resources	43,313,167	42,975,751	3,559,254	4,743,347	5,609,008	6,178,776
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101350 Debt Management-CNV	30,045	30,045	30,045	30,045	30,045	30,045
Total Administration	30,045	30,045	30,045	30,045	30,045	30,045
Business Development						
Business Lending						
L00210350 BL -General-CNV	40,000	150,000	150,000	150,000	150,000	150,000
Traded Sector Business Dev						
B15102350 Site Recruitment-CNV	50,000	0	0	0	0	0
Total Business Development	90,000	150,000	150,000	150,000	150,000	150,000
Housing						
PHB Housing						
H15430350 Affordable Rental Hsg-CNV	1,314,182	11,500,000	0	0	0	0
Total Housing	1,314,182	11,500,000	0	0	0	0
Infrastructure						
Transportation						
N35033115 Green Streets-CNV-Adm	138,000	0	0	0	0	0
Total Infrastructure	138,000	0	0	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P35060415 Metro Park-CNV-Adm	23,592	0	0	0	0	0
P35092015 Real Estate Mgmt-CNV-Adm	5,000	5,000	5,000	5,000	5,000	5,000
P35090015 Project Development-CNV-Adm	0	23,309,383	0	0	0	0
P35050515 Eco District-CNV-Adm	80,000	0	0	0	0	0
P35060615 Block 49-CNV-Adm	1,885	1,885	1,885	1,885	1,885	1,885
P35060515 Inn at Conv Ctr Mgmt-CNV	1,437,003	1,155,415	1,155,415	1,155,415	1,155,415	1,155,415
P35060115 910 NE MLK Building-CNV-Adm	41,933	14,933	14,933	14,933	0	0
P35051415 Rose Qtr Master Plan-CNV	50,000	0	0	0	0	0
P35050715 ConventionCenter Hotel-CNV-Adm	10,000	4,000,000	0	0	0	0
P35051115 Block47-CNV-Adm	37,732	13,098	0	0	0	0
P35060215 Frm B&K Car Rental-CNV-Adm	31,500	13,500	0	0	0	0
Community Redevelopment Grants						
G03100350 SIP-General-CNV	100,000	0	100,000	100,000	100,000	100,000
Total Property Redevelopment	1,818,645	28,513,214	1,277,233	1,277,233	1,262,300	1,262,300
Total Program Expenditures	3,390,872	40,193,259	1,457,278	1,457,278	1,442,345	1,442,345
Personal Services	156,547	72,823	76,464	80,287	84,302	88,517
Transfers - Indirect	277,043	983,245	1,054,349	200,000	229,580	272,684
Total Fund Expenditures	3,824,462	41,249,327	2,588,091	1,737,565	1,756,227	1,803,546
Contingency	39,488,705	1,726,424	971,163	3,005,782	3,852,781	4,375,230

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	43,313,167	42,975,751	3,559,254	4,743,347	5,609,008	6,178,776

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Downtown Waterfront URA						
Resources						
Beginning Fund Balance	14,416,731	18,865,705	11,704,743	8,534,974	8,945,350	5,658,793
Fees and Charges	1,000	6,000	2,800	2,800	2,800	2,800
Interest on Investments	60,000	30,000	10,000	10,000	0	0
Loan Collections	2,279,104	321,487	2,275,437	3,296,476	289,382	29,226
Property Income	5,181,961	66,435	2,564,810	63,185	61,560	59,935
Reimbursements	15,200	15,200	15,200	15,200	15,200	15,200
Total Resources	21,953,996	19,304,827	16,572,990	11,922,635	9,314,292	5,765,954
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101320 Debt Management-DTW	8,000	8,000	8,000	8,000	8,000	8,000
Total Administration	8,000	8,000	8,000	8,000	8,000	8,000
Business Development						
Business Lending						
L00210320 BL -General-DTW	100,000	100,000	100,000	100,000	100,000	100,000
Small Business & Community Dev						
B55005320 OT/CT Action Plan-DTW	65,000	65,000	65,000	0	0	0
Total Business Development	165,000	165,000	165,000	100,000	100,000	100,000
Housing						
PHB Housing						
H15430320 Affordable Rental Hsg-DTW	0	1,717,345	254,565	0	0	0
Total Housing	0	1,717,345	254,565	0	0	0
Infrastructure						
Transportation						
N32030015 Dtn Retail Infra-DTW-Adm	0	500,000	1,500,000	0	0	0
Total Infrastructure	0	500,000	1,500,000	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P32060515 One Waterfront South-DTW-Adm	4,600	4,600	4,600	0	0	0
P32060615 SW 3rd & Oak-DTW-Adm	73,432	73,432	2,873,432	0	0	0
P32060415 SW 3rd & Taylor Lot-DTW-Adm	19,132	0	0	0	0	0
P32060115 Block 8 - L-DTW-Adm	1,013,360	0	0	0	0	0
P32056515 RiverPlace Marina-DTW-Adm	15,200	15,200	15,200	15,200	15,200	15,200
P32053635 Old Town Lofts-Prkng-DTW-Adm	29,948	10,045	10,045	10,045	10,045	10,045
P32053625 Old Town Lofts-Accel	334,600	31,800	31,800	31,800	31,800	31,800
P32052215 CC 2035-DTW-Adm	9,186	0	0	0	0	0
Commercial Real Estate Lending						
R01100320 CPRL-General-DTW	100,000	3,950,000	2,000,000	2,000,000	2,000,000	0
Community Redevelopment Grants						
G01100320 CLG-General -DTW	100,000	100,000	100,000	100,000	100,000	100,000
G02100320 DOS-General-DTW	100,000	50,000	50,000	50,000	50,000	50,000
G03100320 SIP-General-DTW	373,000	200,000	200,000	200,000	200,000	200,000
Total Property Redevelopment	2,172,458	4,435,077	5,285,077	2,407,045	2,407,045	407,045
Total Program Expenditures	2,345,458	6,825,422	7,212,642	2,515,045	2,515,045	515,045
Personal Services	173,786	237,859	249,752	262,240	275,352	289,119
Transfers - Indirect	569,047	536,803	575,622	200,000	865,102	847,629

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Total Fund Expenditures	3,088,291	7,600,084	8,038,016	2,977,285	3,655,499	1,651,793
Contingency	18,865,705	11,704,743	8,534,974	8,945,350	5,658,793	4,114,161
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	21,953,996	19,304,827	16,572,990	11,922,635	9,314,292	5,765,954

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
North Macadam URA						
Resources						
Beginning Fund Balance	6,829,038	7,582,246	6,462,766	4,833,450	9,112,913	6,778,909
Fees and Charges	343,341	353,641	364,251	375,178	386,433	0
Interest on Investments	5,000	20,000	30,000	30,000	30,000	0
Loan Collections	21,433	27,239	27,238	12,387	0	0
Miscellaneous	0	17,000	17,000	17,000	17,000	17,000
Property Income	160,514	160,600	157,600	157,600	157,600	157,600
Reimbursements	141,000	0	0	0	0	0
Short Term Debt	2,593,000	2,193,000	6,993,000	7,756,764	7,802,533	8,457,057
Total Resources	10,093,326	10,353,726	14,051,855	13,182,379	17,506,479	15,410,566
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101325 Debt Management-NMC	42,500	20,000	20,000	20,000	20,000	20,000
Total Administration	42,500	20,000	20,000	20,000	20,000	20,000
Business Development						
Business Lending						
L00210325 BL -General-NMC	500,000	0	0	0	0	0
Total Business Development	500,000	0	0	0	0	0
Housing						
PHB Housing						
H15430325 Affordable Rental Hsg-NMC	0	2,000,000	2,000,000	0	341,728	2,756,982
H15900325 PHB Staff & Admin-NMC	2,652	0	0	0	0	0
Total Housing	2,652	2,000,000	2,000,000	0	341,728	2,756,982
Infrastructure						
Parks						
N32511815 Central Dist Greenway-NMC-Adm	141,000	0	0	0	0	100,000
Transportation						
N32530315 South Portal Design-NMC-Adm	50,000	0	0	0	0	0
N32530615 Central Dist Infra-NMC-Adm	166,000	0	0	0	0	0
N32530715 Trans Strategy Dev-NMC-Adm	50,000	0	0	0	0	0
N32534115 Trans Initiatives-NMC-Adm	369,000	700,000	1,450,000	2,400,000	3,650,000	0
N32539915 Streetcar/Scapes-NMC	149,000	0	0	0	0	0
Total Infrastructure	925,000	700,000	1,450,000	2,400,000	3,650,000	100,000
Property Redevelopment						
Commercial Property Redevelopm						
P32560135 South Wtfrnt Lot 3-NMC-Adm	5,616	5,616	5,616	5,616	5,616	5,616
P32592015 Real Estate Mgmt-NMC-Adm	11,100	3,316	3,316	3,316	3,316	3,316
P32590015 Project Development-NMC-Adm	500,000	0	0	0	0	0
P32556315 RiverPlace Lot 3 Rdv-NMC-Adm	150	0	0	0	0	0
P32552315 N Distr Partnershp-NMC-Adm	0	0	2,500,000	0	0	0
P32552215 CC 2035-NMC-Adm	69,294	0	0	0	0	0
P32550015 Lincoln Station-NMC	0	0	2,000,000	0	5,000,000	4,600,000
P32560155 RiverPlace Prkng -NMC-Adm	33,016	33,016	33,016	33,016	33,016	33,016
Total Property Redevelopment	619,176	41,948	4,541,948	41,948	5,041,948	4,641,948
Total Program Expenditures	2,089,328	2,761,948	8,011,948	2,461,948	9,053,676	7,518,930
Personal Services	217,399	188,225	197,636	207,518	217,894	228,789

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Transfers - Indirect	204,353	940,787	1,008,821	1,400,000	1,456,000	1,514,240
Total Fund Expenditures	2,511,080	3,890,960	9,218,405	4,069,466	10,727,570	9,261,959
Contingency	7,582,246	6,462,766	4,833,450	9,112,913	6,778,909	6,148,607
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	10,093,326	10,353,726	14,051,855	13,182,379	17,506,479	15,410,566

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
River District URA						
Resources						
Beginning Fund Balance	49,258,181	24,453,729	17,658,338	17,586,380	7,367,948	1,881,993
Fees and Charges	16,900	6,000	1,324	2,937	2,110	2,110
Intergovernmental Revenues	1,983,620	1,983,620	0	0	0	0
Loan Collections	18,533,843	927,653	505,486	1,015,420	741,870	432,174
Long Term Debt	0	21,000,000	39,380,465	5,000,000	1,000,000	0
Property Income	2,767,780	1,600,290	9,597,540	1,597,540	5,244,420	1,593,440
Reimbursements	918,311	0	0	0	0	0
Short Term Debt	20,472,169	18,362,631	7,070,697	14,876,231	15,654,541	16,607,383
Total Resources	93,950,804	68,333,923	74,213,850	40,078,508	30,010,889	20,517,100
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101330 Debt Management-RVD	65,000	65,000	65,000	65,000	65,000	65,000
Total Administration	65,000	65,000	65,000	65,000	65,000	65,000
Business Development						
Business Lending						
L00210330 BL -General-RIV	50,000	500,000	500,000	500,000	500,000	500,000
Small Business & Community Dev						
B55005330 OT/CT Action Plan-RVD	155,000	145,000	125,000	0	0	0
Traded Sector Business Dev						
B15100330 Cluster Development-RVD	50,000	50,000	50,000	50,000	50,000	0
Total Business Development	255,000	695,000	675,000	550,000	550,000	500,000
Housing						
PHB Housing						
H15430330 Affordable Rental Hsg-RVD	12,010,513	14,817,490	8,069,756	3,253,533	2,428,468	0
Total Housing	12,010,513	14,817,490	8,069,756	3,253,533	2,428,468	0
Infrastructure						
Public Facilities						
N33022015 Union Station Grant-RVD-Adm	2,461,889	2,461,889	3,500,500	0	0	0
Transportation						
N33033415 Pearl District Cir-RVD-Adm	1,841,465	0	0	0	0	0
Total Infrastructure	4,303,354	2,461,889	3,500,500	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P33054315 RD Enviro Reimb-RVD	200,000	0	0	0	0	0
P33060815 Old Fire Station Mgmt-RVD-Adm	51,247	17,747	0	0	0	0
P33060715 One Waterfront North-RVD-Adm	7,287	7,187	7,187	0	0	0
P33060615 Block R-RVD-Adm	9,550	8,750	8,750	8,750	8,750	0
P33060545 Station Place Prkng-RVD-Adm	276,315	248,820	248,820	248,820	248,820	248,820
P33060525 Station Place Lot 5-RVD-Adm	9,500	4,000	4,000	0	0	0
P33060415 Centennial Mills-RVD-Adm	6,233,713	1,000,000	12,766,287	0	0	0
P33060315 Grove Hotel-RVD-Adm	43,037	0	0	0	0	0
P33060215 Union Station-RVD-Adm	1,325,839	1,108,689	1,108,689	1,108,689	1,108,689	1,108,689
P33055115 Multnomah County-PDV-Adm	16,948,460	0	0	0	0	0
P33092015 Real Estate Mgmt-RVD-Adm	2,000	2,000	2,000	2,000	2,000	2,000
P33052815 PNCA Contract-RVD	7,089	0	0	0	0	0
P33052715 PNCA-RVD-Adm	32,507	0	0	0	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
P33052215 CC 2035-RVD-Adm	175,990	0	0	0	0	0
P33052115 10th & Yamhill Redev-RVD-Adm	50,000	3,250,000	1,750,000	0	0	0
P33050215 4th and Burnside-RVD	1,550,200	0	0	0	0	0
P33050115 Dtwn Retail Strat-RVD-Adm	30,000	30,000	30,000	0	0	0
P33050015 Post Office-RVD-Adm	501,500	500,000	10,000,000	10,000,000	14,000,000	0
A45997330 Superfund-RVD	25,000	0	0	0	0	0
P33060115 Block Y-RVD-Adm	45,100	45,100	45,100	45,100	45,100	45,100
Commercial Real Estate Lending						
R01100330 CPRL-General-RVD	18,220,000	20,450,000	12,000,000	11,000,000	3,000,000	2,000,000
Community Redevelopment Grants						
G01100330 CLG-General-RVD	130,000	100,000	100,000	100,000	100,000	0
G02100330 DOS-General-RVD	100,000	100,000	100,000	100,000	100,000	100,000
G03100330 SIP-General-RVD	308,000	300,000	300,000	300,000	300,000	300,000
Total Property Redevelopment	46,282,334	27,172,293	38,470,833	22,913,359	18,913,359	3,804,609
Total Program Expenditures	62,916,201	45,211,672	50,781,089	26,781,892	21,956,827	4,369,609
Personal Services	552,505	567,223	595,584	625,363	656,632	689,463
Transfers - Indirect	6,028,370	4,896,690	5,250,797	5,303,305	5,515,437	5,736,055
Total Fund Expenditures	69,497,076	50,675,585	56,627,470	32,710,560	28,128,896	10,795,127
Contingency	24,453,728	17,658,338	17,586,380	7,367,948	1,881,993	9,721,973
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	93,950,804	68,333,923	74,213,850	40,078,508	30,010,889	20,517,100

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
South Park Blocks URA						
Resources						
Beginning Fund Balance	7,985,626	7,851,470	1,606,850	1,219,054	906,699	512,860
Fees and Charges	617	300	437	523	624	372
Interest on Investments	10,000	10,000	10,000	10,000	0	0
Loan Collections	101,090	113,089	127,314	143,832	102,412	102,412
Property Income	36,000	0	0	0	0	0
Total Resources	8,133,333	7,974,859	1,744,601	1,373,409	1,009,735	615,644
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101346 Debt Management-SPB	5,000	5,000	5,000	5,000	5,000	5,000
Total Administration	5,000	5,000	5,000	5,000	5,000	5,000
Business Development						
Business Lending						
L00210346 BL -General-SPB	0	200,000	200,000	200,000	200,000	200,000
Total Business Development	0	200,000	200,000	200,000	200,000	200,000
Housing						
PHB Housing						
H15430346 Affordable Rental Hsg-SPB	0	5,860,486	0	0	0	0
Total Housing	0	5,860,486	0	0	0	0
Infrastructure						
Transportation						
N34639915 Streetcar/Scapes Imp-SPB-Adm	153,000	0	0	0	0	0
Total Infrastructure	153,000	0	0	0	0	0
Property Redevelopment						
Community Redevelopment Grants						
G03100346 SIP-General-SPB	50,000	50,000	50,000	50,000	50,000	50,000
Total Property Redevelopment	50,000	50,000	50,000	50,000	50,000	50,000
Total Program Expenditures	208,000	6,115,486	255,000	255,000	255,000	255,000
Personal Services	33,979	10,621	11,152	11,710	12,295	12,910
Transfers - Indirect	39,884	241,902	259,395	200,000	229,580	272,684
Total Fund Expenditures	281,863	6,368,009	525,547	466,710	496,875	540,594
Contingency	7,851,470	1,606,850	1,219,054	906,699	512,860	75,050
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	8,133,333	7,974,859	1,744,601	1,373,409	1,009,735	615,644

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Gateway Regional Center URA						
Resources						
Beginning Fund Balance	6,387,662	3,923,226	1,572,085	2,229,701	2,134,838	2,226,803
Fees and Charges	500	50	0	0	0	0
Interest on Investments	24,000	11,770	4,716	6,689	6,405	6,680
Loan Collections	11,418	12,893	12,894	12,894	77,089	5,905
Long Term Debt	0	0	0	0	0	1,500,000
Property Income	1,700	0	940,000	0	0	0
Reimbursements	3,600	3,600	0	0	0	0
Short Term Debt	3,496,500	3,496,500	3,496,500	3,496,500	3,496,500	3,496,500
Total Resources	9,925,380	7,448,039	6,026,195	5,745,784	5,714,832	7,235,888
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101380 Debt Management-GTW	10,000	10,000	10,000	10,000	10,000	10,000
Total Administration	10,000	10,000	10,000	10,000	10,000	10,000
Business Development						
Business Lending						
L00210380 BL -General-GTW	400,000	300,000	300,000	300,000	300,000	300,000
Small Business & Community Dev						
B55900380 Community Development-GTW	20,000	20,000	20,000	20,000	20,000	20,000
B55800380 Business Development-GTW	10,000	10,000	10,000	10,000	10,000	10,000
Traded Sector Business Dev						
B15102380 Site Recruitment-GTW	10,000	10,000	10,000	10,000	10,000	10,000
Total Business Development	440,000	340,000	340,000	340,000	340,000	340,000
Housing						
PHB Housing						
H15430380 Affordable Rental Hsg-GTW	500,000	997,606	400,000	200,000	75,000	868,346
H15900380 PHB Staff & Admin-GTW	250,283	128,719	149,466	159,698	130,654	130,654
H15934380 Gateway/Glisan-GTW	2,537,722	0	0	0	0	0
H15292380 Property Management-GTW	1,000	1,000	1,000	1,000	1,000	1,000
Total Housing	3,289,005	1,127,325	550,466	360,698	206,654	1,000,000
Infrastructure						
Parks						
N38029215 Gateway Park Project-GTW	200,000	800,000	0	0	0	0
Transportation						
N38028915 GTW Street Improvement-GTW-Adm	300,000	750,000	0	0	0	0
Total Infrastructure	500,000	1,550,000	0	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P38092015 Real Estate Mgmt-GTW-Adm	2,000	2,000	2,000	2,000	2,000	2,000
P38059015 Commercial Dev-GTW-Adm	50,000	0	0	0	0	0
P38060125 JJ North Rstrnt Lot-GTW-Adm	10,700	7,700	7,700	0	0	0
P38060155 Bingo Site-GTW-Adm	1,800	0	0	0	0	0
P38090015 Project Development-GTW-Adm	50,000	100,000	100,000	100,000	100,000	100,000
Commercial Real Estate Lending						
R01100380 CPRL-General-GTW	600,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Community Redevelopment Grants						

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
G01100380 CLG-General-GTW	137,000	200,000	200,000	200,000	200,000	200,000
G02100380 DOS-General-GTW	48,000	75,000	75,000	75,000	75,000	75,000
G03100380 SIP-General-GTW	200,050	150,000	150,000	150,000	150,000	150,000
G04100380 GFGP-General-GTW	50,000	125,000	125,000	125,000	125,000	125,000
Total Property Redevelopment	1,149,550	2,159,700	2,159,700	2,152,000	2,152,000	2,152,000
Total Program Expenditures	5,388,555	5,187,025	3,060,166	2,862,698	2,708,654	3,502,000
Personal Services	158,786	108,511	113,937	119,633	125,615	131,896
Transfers - Indirect	454,813	580,418	622,391	628,615	653,760	679,910
Total Fund Expenditures	6,002,154	5,875,954	3,796,494	3,610,946	3,488,029	4,313,806
Contingency	3,923,226	1,572,085	2,229,701	2,134,838	2,226,803	2,922,082
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	9,925,380	7,448,039	6,026,195	5,745,784	5,714,832	7,235,888

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Interstate Corridor URA						
Resources						
Beginning Fund Balance	15,550,161	11,049,551	3,751,866	1,234,387	38,498	36,322
Fees and Charges	5,800	2,200	1,500	1,500	1,500	1,500
Interest on Investments	72,000	33,149	11,256	3,703	0	0
Loan Collections	408,002	260,999	198,041	338,329	325,246	372,785
Long Term Debt	0	1,000,000	1,500,000	1,100,000	3,700,000	0
Property Income	171,776	772,652	182,400	182,400	182,400	182,400
Reimbursements	40,349	40,112	40,112	40,112	40,112	40,112
Short Term Debt	11,488,500	11,488,500	11,488,500	11,488,500	11,488,500	11,488,500
Total Resources	27,736,588	24,647,163	17,173,675	14,388,931	15,776,256	12,121,619
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101370 Debt Management-ISC	22,532	22,532	22,532	22,532	22,532	22,532
Total Administration	22,532	22,532	22,532	22,532	22,532	22,532
Business Development						
Business Lending						
L00200370 BL -Modifications-INT	150	0	0	0	0	0
L00210370 BL -General-INT	8,659,050	650,000	650,000	650,000	650,000	650,000
Small Business & Community Dev						
B55710370 NPI & Main St Network-ISC	50,000	50,000	50,000	50,000	50,000	50,000
B55800370 Business Development-ISC	5,000	5,000	5,000	5,000	5,000	5,000
B55900370 Community Development-ISC	25,000	25,000	25,000	25,000	25,000	25,000
Traded Sector Business Dev						
T01069370 Lean Manufacturing-ISC	50,000	50,000	50,000	50,000	50,000	50,000
Total Business Development	8,789,200	780,000	780,000	780,000	780,000	780,000
Housing						
PHB Housing						
H15430370 Affordable Rental Hsg-ISC	342,347	7,564,501	6,048,749	6,600,000	6,792,304	1,000,000
H15410370 Home Repair Projects-ISC	499,628	500,000	500,000	500,000	1,000,000	1,000,000
H15900370 PHB Staff & Admin-ISC	770,437	864,255	1,026,306	1,064,651	1,157,221	308,688
H15420370 Home Buyer Assistance-ISC	586,614	500,000	500,000	500,000	1,000,000	1,000,000
Total Housing	2,199,026	9,428,756	8,075,055	8,664,651	9,949,525	3,308,688
Infrastructure						
Parks						
N37017315 Bridgeton-ISC-Adm	0	0	1,500,000	0	0	0
N37017415 Dawson Park-ISC-Adm	200,000	0	0	0	0	0
Transportation						
N37037615 Denver Streetscape-ISC-Adm	48,400	0	0	0	0	0
N37037715 Killingsworth Stscape-ISC-Adm	500,000	2,500,000	0	0	0	0
N37037815 Lombard Investment-ISC-Adm	100,000	2,200,000	0	0	0	0
Total Infrastructure	848,400	4,700,000	1,500,000	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P37060135 Nelson Bldg-Corner-ISC-Adm	299,193	9,893	9,893	9,893	9,893	9,893
P37092015 Real Estate Mgmt-ISC-Adm	10,290	15,290	5,000	5,000	5,000	5,000
P37090015 Project Development-ISC-Adm	19,250	20,000	20,000	20,000	20,000	20,000
P37060515 Reiss House-ISC-Adm	8,711	8,611	0	0	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
P37060415 C&M Motors Lot-ISC-Adm	142,620	724	0	0	0	0
P37060215 3620 NE MLK Prkng-ISC-Adm	8,227	9,700	9,700	9,700	9,700	9,700
P37060145 Spar-Tek Building-ISC-Adm	27,891	24,685	24,685	24,685	24,685	24,685
P37060125 Nelson Bldg-Indust-ISC-Adm	224,840	66,380	66,380	66,380	66,380	66,380
P37054815 Kenton Redev Dtn-ISC-Adm	85,000	65,000	0	0	0	0
P37050215 Vanport III-ISC-Adm	85,000	0	0	0	0	0
P37060155 Argyle Lot-ISC-Adm	30,702	3,430	3,430	3,430	3,430	3,430
Commercial Real Estate Lending						
R01100370 CPRL-General-ISC	503,000	2,470,000	2,000,000	1,275,000	1,275,000	1,275,000
Community Redevelopment Grants						
G04100370 GFGP-General-ISC	100,000	100,000	100,000	100,000	100,000	100,000
G01100370 CLG-General-ISC	300,700	300,000	300,000	300,000	300,000	300,000
G02100370 DOS-General-ISC	100,025	100,000	100,000	100,000	100,000	100,000
G03100370 SIP-General-ISC	500,025	500,000	500,000	500,000	500,000	500,000
Total Property Redevelopment	2,445,474	3,693,713	3,139,088	2,414,088	2,414,088	2,414,088
Total Program Expenditures	14,304,632	18,625,001	13,516,675	11,881,271	13,166,145	6,525,308
Personal Services	486,957	531,514	558,090	585,994	615,294	646,059
Transfers - Indirect	1,895,448	1,738,782	1,864,523	1,883,168	1,958,495	2,036,835
Total Fund Expenditures	16,687,037	20,895,297	15,939,288	14,350,433	15,739,934	9,208,202
Contingency	11,049,551	3,751,866	1,234,387	38,498	36,322	2,913,417
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	27,736,588	24,647,163	17,173,675	14,388,931	15,776,256	12,121,619

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Lents Town Center URA						
Resources						
Beginning Fund Balance	15,409,526	16,650,209	14,272,482	13,506,526	16,028,655	12,211,964
Fees and Charges	6,624	1,500	534	530	529	529
Interest on Investments	72,000	49,951	42,817	40,520	48,086	36,636
Loan Collections	394,323	492,687	133,062	133,061	133,062	246,596
Long Term Debt	0	0	0	0	0	43,128,267
Property Income	56,941	119,603	1,812,884	299,603	119,603	3,479,001
Reimbursements	380	0	0	0	0	0
Short Term Debt	9,745,097	9,990,000	10,989,000	10,989,000	3,534,245	0
Total Resources	25,684,891	27,303,950	27,250,779	24,969,240	19,864,180	59,102,993
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101360 Debt Management-LTC	20,000	20,000	20,000	20,000	20,000	20,000
Total Administration	20,000	20,000	20,000	20,000	20,000	20,000
Business Development						
Business Lending						
L00210360 BL -General-LTC	250,000	700,000	700,000	700,000	700,000	700,000
Small Business & Community Dev						
B55800360 Business Development-LTC	10,000	10,000	10,000	10,000	10,000	10,000
B55900360 Community Development-LTC	50,000	50,000	50,000	50,000	50,000	50,000
Traded Sector Business Dev						
B15102360 Site Recruitment-LTC	10,000	10,000	10,000	10,000	10,000	10,000
T01069360 Lean Manufacturing-LTC	30,000	30,000	30,000	30,000	30,000	30,000
Total Business Development	350,000	800,000	800,000	800,000	800,000	800,000
Housing						
PHB Housing						
H15410360 Home Repair Projects-LTC	540,003	500,000	500,000	500,000	500,000	500,000
H15420360 Home Buyer Assistance-LTC	614,141	500,000	500,000	500,000	500,000	500,000
H15430360 Affordable Rental Hsg-LTC	0	0	350,000	400,000	600,000	3,100,000
H15900360 PHB Staff & Admin-LTC	573,104	766,689	879,402	745,255	895,913	900,000
Total Housing	1,727,248	1,766,689	2,229,402	2,145,255	2,495,913	5,000,000
Infrastructure						
Parks						
N36012515 Leach Botanical Grdns-LTC	270,000	1,770,000	0	0	0	0
Transportation						
N36031525 Foster-Woodstock-LTC-Adm	300,000	0	0	0	0	0
N36032015 Lents Entryway-LTC-Adm	6,250	0	0	0	0	0
N36031415 Street/Sidewalks LID-LTC-Adm	60,000	0	0	0	0	0
N36031545 Foster-52nd to 82nd-LTC-Adm	100,000	500,000	1,200,000	0	0	0
N36031535 122nd-Holgate/Ramona-LTC-Adm	950,000	0	0	0	0	0
Total Infrastructure	1,686,250	2,270,000	1,200,000	0	0	0
Property Redevelopment						
Commercial Property Redevelopm						
P36061015 ArchtctIronPrdctBldg-LTC-Adm	12,229	209,229	9,229	9,229	9,229	9,229
P36090015 Project Development-LTC-Adm	49,500	100,000	100,000	100,000	100,000	100,000
P36060935 MetroAuto Bldg & Lot-LTC-Adm	7,709	4,709	4,709	4,709	4,709	4,709
P36060925 MetroAuto Whlsl WLot-LTC-Adm	49,200	4,000	4,000	0	0	0

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
P36060615 LTC II Parking Lot-LTC-Adm	7,840	7,840	7,840	7,840	7,840	7,840
P36060325 Lents Little Lge Fld-LTC-Adm	4,375	4,375	4,375	4,375	4,375	4,375
P36055015 Foster Road Redev-LTC-Adm	20,000	0	0	0	0	0
P36050915 LTC Town Ctr Redev-LTC-Adm	100,000	100,000	100,000	50,000	50,000	50,000
P36050815 SE 92nd Redev-LTC-Adm	25,000	0	0	0	0	0
P36060335 Bakery Block-LTC-Adm	779,304	86,384	86,384	86,384	86,384	86,384
P36092015 Real Estate Mgmt-LTC-Adm	23,579	23,479	22,679	22,679	2,000	2,000
Commercial Real Estate Lending						
R01100360 CPRL-General-LTC	900,000	4,900,000	6,500,000	3,000,000	1,300,000	1,000,000
Community Redevelopment Grants						
G01100360 CLG-General-LTC	800,350	450,000	250,000	250,000	250,000	250,000
G04100360 GFGP-General-LTC	50,000	125,000	125,000	125,000	125,000	125,000
G02100360 DOS-General-LTC	75,000	75,000	75,000	75,000	75,000	75,000
G03100360 SIP-General-LTC	560,150	300,000	300,000	300,000	300,000	300,000
Total Property Redevelopment	3,464,236	6,390,016	7,589,216	4,035,216	2,314,537	2,014,537
Total Program Expenditures	7,247,734	11,246,705	11,838,618	7,000,471	5,630,450	7,834,537
Personal Services	422,296	367,196	385,556	404,834	425,075	446,329
Transfers - Indirect	1,364,652	1,417,567	1,520,079	1,535,280	1,596,691	1,660,559
Total Fund Expenditures	9,034,682	13,031,468	13,744,253	8,940,585	7,652,216	9,941,425
Contingency	16,650,209	14,272,482	13,506,526	16,028,655	12,211,964	49,161,568
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	25,684,891	27,303,950	27,250,779	24,969,240	19,864,180	59,102,993

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
42nd Avenue URA Fund						
Resources						
Beginning Fund Balance	14,500	45,835	47,791	66,421	86,736	110,857
Intergovernmental Revenues	0	38,761	51,142	73,222	95,343	113,389
Short Term Debt	103,049	71,029	90,804	90,804	90,804	90,804
Total Resources	117,549	155,625	189,737	230,447	272,883	315,050
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540310 Neighborhood Prosperity-42AV	71,714	99,611	114,682	134,645	152,507	152,508
Total Business Development	71,714	99,611	114,682	134,645	152,507	152,508
Total Program Expenditures	71,714	99,611	114,682	134,645	152,507	152,508
Transfers - Indirect	0	8,223	8,634	9,066	9,519	9,995
Total Fund Expenditures	71,714	107,834	123,316	143,711	162,026	162,503
Contingency	45,835	47,791	66,421	86,736	110,857	152,547
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	117,549	155,625	189,737	230,447	272,883	315,050

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
82nd Ave & Division URA Fund						
Resources						
Beginning Fund Balance	0	30,248	42,092	76,723	94,316	118,753
Intergovernmental Revenues	0	26,510	13,335	35,810	53,219	70,382
Short Term Debt	56,056	34,558	100,642	90,804	90,804	90,804
Total Resources	56,056	91,316	156,069	203,337	238,339	279,939
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540315 Neighborhood Prosperity-82DV	25,808	48,059	78,123	107,786	118,301	118,301
Total Business Development	25,808	48,059	78,123	107,786	118,301	118,301
Total Program Expenditures	25,808	48,059	78,123	107,786	118,301	118,301
Personal Services	0	0	0	0	0	6,688
Transfers - Indirect	0	1,165	1,223	1,235	1,285	1,336
Total Fund Expenditures	25,808	49,224	79,346	109,021	119,586	126,325
Contingency	30,248	42,092	76,723	94,316	118,753	153,614
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	56,056	91,316	156,069	203,337	238,339	279,939

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Cully Boulevard URA Fund						
Resources						
Beginning Fund Balance	40,500	78,468	57,547	71,176	86,793	106,697
Intergovernmental Revenues	0	57,150	61,084	83,543	106,055	124,344
Short Term Debt	126,132	52,288	90,804	90,804	90,804	90,804
Total Resources	166,632	187,906	209,435	245,523	283,652	321,845
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540311 Neighborhood Prosperity-CLBV	88,164	117,370	124,621	144,955	162,629	162,629
Total Business Development	88,164	117,370	124,621	144,955	162,629	162,629
Total Program Expenditures	88,164	117,370	124,621	144,955	162,629	162,629
Personal Services	0	0	0	0	0	9,195
Transfers - Indirect	0	12,989	13,638	13,775	14,326	14,899
Total Fund Expenditures	88,164	130,359	138,259	158,730	176,955	186,723
Contingency	78,468	57,547	71,176	86,793	106,697	135,122
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	166,632	187,906	209,435	245,523	283,652	321,845

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Division-Midway URA Fund						
Resources						
Beginning Fund Balance	34,500	102,321	120,676	142,612	179,348	219,484
Intergovernmental Revenues	0	48,185	53,221	74,036	95,070	112,909
Short Term Debt	121,608	55,815	90,804	90,804	90,804	90,804
Total Resources	156,108	206,321	264,701	307,452	365,222	423,197
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540314 Neighborhood Prosperity-DVM	53,787	77,877	113,933	119,866	137,171	137,171
Total Business Development	53,787	77,877	113,933	119,866	137,171	137,171
Total Program Expenditures	53,787	77,877	113,933	119,866	137,171	137,171
Personal Services	0	0	0	0	0	7,755
Transfers - Indirect	0	7,768	8,156	8,238	8,567	8,910
Total Fund Expenditures	53,787	85,645	122,089	128,104	145,738	153,836
Contingency	102,321	120,676	142,612	179,348	219,484	269,361
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	156,108	206,321	264,701	307,452	365,222	423,197

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Parkrose URA Fund						
Resources						
Beginning Fund Balance	0	10,709	5,677	20,359	37,973	51,044
Intergovernmental Revenues	0	21,525	10,740	15,065	42,608	59,753
Short Term Debt	37,441	24,172	84,730	112,783	90,804	90,804
Total Resources	37,441	56,406	101,147	148,207	171,385	201,601
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540312 Neighborhood Prosperity-PKRS	26,732	49,522	79,521	108,954	119,010	119,010
Total Business Development	26,732	49,522	79,521	108,954	119,010	119,010
Total Program Expenditures	26,732	49,522	79,521	108,954	119,010	119,010
Personal Services	0	0	0	0	0	6,729
Transfers - Indirect	0	1,207	1,267	1,280	1,331	1,384
Total Fund Expenditures	26,732	50,729	80,788	110,234	120,341	127,123
Contingency	10,709	5,677	20,359	37,973	51,044	74,478
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	37,441	56,406	101,147	148,207	171,385	201,601

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Rosewood URA Fund						
Resources						
Beginning Fund Balance	38,500	60,306	50,748	48,593	60,445	74,788
Intergovernmental Revenues	0	30,455	30,693	49,685	68,693	85,730
Short Term Debt	84,337	49,627	90,804	90,804	90,804	90,804
Total Resources	122,837	140,388	172,245	189,082	219,942	251,322
Requirements						
Program Expenditures						
Business Development						
Small Business & Community Dev						
B55540313 Neighborhood Prosperity-RSWD	62,531	80,858	114,431	119,324	135,468	135,468
Total Business Development	62,531	80,858	114,431	119,324	135,468	135,468
Total Program Expenditures	62,531	80,858	114,431	119,324	135,468	135,468
Personal Services	0	0	0	0	0	7,659
Transfers - Indirect	0	8,782	9,221	9,313	9,686	10,073
Total Fund Expenditures	62,531	89,640	123,652	128,637	145,154	153,200
Contingency	60,306	50,748	48,593	60,445	74,788	98,122
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	122,837	140,388	172,245	189,082	219,942	251,322

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Airport Way URA						
Resources						
Beginning Fund Balance	5,033,626	3,900,678	3,168,538	3,016,342	5,029,080	7,900,942
Fees and Charges	100	100	100	100	100	100
Interest on Investments	10,000	10,000	10,000	10,000	10,000	10,000
Loan Collections	91,995	86,580	87,012	163,539	112,062	72,337
Property Income	802,100	79,100	500,856	2,394,944	3,137,471	79,100
Total Resources	5,937,821	4,076,458	3,766,506	5,584,925	8,288,713	8,062,479
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101385 Debt Management-APW	3,647	3,647	3,647	3,647	3,647	3,647
Total Administration	3,647	3,647	3,647	3,647	3,647	3,647
Business Development						
Business Lending						
L00210385 BL -General-AIR	225,000	225,000	25,000	225,000	25,000	225,000
Traded Sector Business Dev						
T01069385 Lean Manufacturing-APW	30,000	30,000	30,000	30,000	30,000	30,000
B15100385 Cluster Development-APW	25,000	25,000	25,000	25,000	25,000	25,000
Total Business Development	280,000	280,000	80,000	280,000	80,000	280,000
Property Redevelopment						
Commercial Property Redevelopm						
P38592015 Real Estate Mgmt-APW-Adm	1,000	5,000	5,000	5,000	5,000	5,000
P38590015 Project Development-APW-Adm	30,000	0	0	0	0	0
P38550415 Cascade Station-APW-Adm	42,681	10,281	10,281	10,281	10,281	0
P38550445 Cascade Stn-Prcl G-APW-Adm	1,385,975	10,000	10,000	10,000	10,000	10,000
P38550455 Cascade Station-Prcl K-APW-ADM	24,603	1,700	1,700	0	0	0
Total Property Redevelopment	1,484,259	26,981	26,981	25,281	25,281	15,000
Total Program Expenditures	1,767,906	310,628	110,628	308,928	108,928	298,647
Personal Services	40,291	42,555	44,683	46,917	49,263	51,726
Transfers - Indirect	228,946	554,737	594,853	200,000	229,580	272,684
Total Fund Expenditures	2,037,143	907,920	750,164	555,845	387,771	623,057
Contingency	3,900,678	3,168,538	3,016,342	5,029,080	7,900,942	7,439,422
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	5,937,821	4,076,458	3,766,506	5,584,925	8,288,713	8,062,479

Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2014-15	Requested FY 2015-16	Forecast FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20
Willamette Industrial URA						
Resources						
Beginning Fund Balance	4,000,757	3,792,071	3,570,724	3,341,401	3,179,508	3,005,161
Interest on Investments	10,000	10,000	10,000	10,000	5,000	5,000
Total Resources	4,010,757	3,802,071	3,580,724	3,351,401	3,184,508	3,010,161
Requirements						
Program Expenditures						
Administration						
Financial Administration						
A45101390 Debt Management-WLI	5,718	5,718	5,718	5,718	5,718	5,718
Total Administration	5,718	5,718	5,718	5,718	5,718	5,718
Business Development						
Business Lending						
L00210390 BL -General-WMI	50,000	50,000	50,000	50,000	50,000	50,000
Traded Sector Business Dev						
B15100390 Cluster Development-WLI	25,000	25,000	25,000	25,000	25,000	25,000
B15102390 Site Recruitment-WLI	20,000	20,000	20,000	20,000	20,000	20,000
Total Business Development	95,000	95,000	95,000	95,000	95,000	95,000
Property Redevelopment						
Commercial Property Redevelopm						
P39090015 Project Development-WLI-Adm	20,000	20,000	20,000	20,000	20,000	20,000
Total Property Redevelopment	20,000	20,000	20,000	20,000	20,000	20,000
Total Program Expenditures	120,718	120,718	120,718	120,718	120,718	120,718
Personal Services	12,993	1,066	1,119	1,175	1,234	1,296
Transfers - Indirect	84,975	109,563	117,486	50,000	57,395	68,171
Total Fund Expenditures	218,686	231,347	239,323	171,893	179,347	190,185
Contingency	3,792,071	3,570,724	3,341,401	3,179,508	3,005,161	2,819,976
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	4,010,757	3,802,071	3,580,724	3,351,401	3,184,508	3,010,161

PDC Fee Structure

PDC charges fees to clients for cost recovery in a number of areas including:

- Loans – including applications, modifications, and servicing fees.
- Enterprise Zone Program Management (applications, other fees)
- Business consulting services (time and materials or market rate; EB-5)
- Other service contracts (IGAs with City Bureaus - time and materials)

Loan Fees:

PDC operates a number of business and property redevelopment loan programs that have been authorized by the PDC Commission. Each loan program includes established guidelines including application fees. PDC management also maintains a fee schedule for loan servicing transactions to help offset the cost of loan modifications and servicing.

Enterprise Zone Fees:

PDC manages the City of Portland's Enterprise Zone program authorized by ORS 285. Application, program management and non-compliance fees are established by state law and through the City of Portland's Enterprise Zone Policy.

Business Consulting Services:

PDC is engaged in a proactive approach to charge for services related to business development and other traded sector economic development areas. Services include business consulting; international business development and management of the EB-5 program. Fees are based on either a time and materials contract for full-cost recovery or for a negotiated flat fee based on market cost depending on the nature of the client and service. EB-5 rates are determined by specific guidelines established by the Department of Commerce.

Other Service Contracts:

PDC also charges for services to the Portland Housing Bureau and other agencies for provision of services that are more feasible or economical for PDC to provide than for partner agencies. PDC currently provides services to the Portland Housing Bureau for property management, construction and environmental remediation, and loan system maintenance (through FY 2013-14). Services are charged based on time and materials and charged in accordance with PDC's Full Cost Recovery policy (Resolution 6560, February 27, 2008).

Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
Loan Modifications		
Subordination Fee	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Substitution of Collateral	Up to \$500k of original loan amount - \$500; Over \$500k of original loan amount - \$3,000	FIC 10/3/11; Exec Dir. 10/5/11
Release of Collateral	1% of original loan amount, not to exceed \$5,000	FIC 10/3/11; Exec Dir. 10/5/11
Relief or deferment of loan payments over six months	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Other modifications	1% or 2% of original loan amount depending on the nature of the request; \$500 minimum, \$5,000 maximum	FIC 10/3/11; Exec Dir. 10/5/11
Loan Applications		
Business Incentive Fund (BIF)	1% of amount borrowed	Board Resolution 6788
Business Development Loan Fund (BDLF)	2% of amount borrowed	Board Resolution 6788
Small Business Loan Fund (SBLF)	2% of amount borrowed	Board Resolution 6788
Economic Development Administration (EDA)	1% of amount borrowed	Board Resolution 6788
Small Contractors Loan Insurance Program (SCLIP)	Participating Lender pay PDC insurance fee of 2% of insurance amount for each insured loan.	Board Resolution 6788
Commercial Property Redevelopment Loan (CPRL)	1% of amount borrowed	Board Resolution 6863
Loan Servicing		
Late fee	5% of unpaid monthly payment	Approved promissary note
Reconveyance fee	\$75 (no collateral), \$150 (UCC and/or 1 trust deed), \$100 (each additional trust deed)	Loan Servicing procedures
NSF Fee	\$50	Accounting procedures
Legal Fees	Various	Can be assessed according to executed loan documents based on approval by Legal dept.
Enterprise Zones		
Application	The greater of \$200 or one-tenth of one percent of the value of the investment in qualified property that is proposed in the application for authorization.	ORS 285C.175
One-year Disqualification/In-Lieu Payment for Non-Performance of Hiring Obligation	An amount equal to the property taxes for the qualified property in the assessment year for which the exemption is claimed in lieu of the amounts otherwise due.	285C.210 and 285C.240.
Workforce Training Business Development Fund	15% of their actual abatement, paid yearly	City Resolution 36785; City Enterprise Zone Policy, section 5.6.2
Late fee for Payments of Workforce Training Fund	1% of fee	City Resolution 36785; City Enterprise Zone Policy - 10.5.1
Fee for Non-Performance of Procurement Plan	5% of estimated tax exemption for year.	City Resolution 36785; City Enterprise Zone Policy - 10.6
Fee for Non-Performance of New Hire Retention	\$10,000 multiplied by the number of hires the Company is short of the 50% requirement.	City Resolution 36785; City Enterprise Zone Policy - 10.2.1
Fee for Non-Performance of Basic City Cost	Fee equivalent to the amount of City of Portland taxes exempted during the tax year in which the	City Resolution 36785; City Enterprise Zone Policy - 10.8.2

Program	Fee	Authorizing Resolution, Policy, or Procedure
Business Consulting and Other Services		
Cost Recovery (Time and Materials)	The minimum PDC will charge – called “Cost Recovery” – is an hourly rate composed of the following: (a) Base hourly pay of an employee, (b) cost of employee’s fringe benefits ; and (c) overhead (at a minimum of \$17 per hour, includes lease, equipment, and administrative costs).	Fee for Service Procedures, January 15, 2014
Market Rate Fee	Based on the nature of the project, market conditions, nature of the Client (especially if they are a for-profit business), or for other good cause, the Sponsor may authorize PDC employees to charge more than the “cost recovery” (or cost neutral) rate, provided any such services PDC is rendering through the Agreement involves activities or objectives within the scope of PDC’s charter.	Fee for Service Procedures, January 15, 2014
EB-5 Program Fees	.5% of the EB-5 raise at the time of approval and 1% of each EB-5 project raise per year on the anniversary of approval for a period of five years unless investment is repaid earlier.	Aggreement with AURC (Americal United EB-5 Regional Centers)

Budget Equity Assessment Tool

This Budget Equity Assessment Tool is a general set of questions to guide you and your Budget Advisory Committee in assessing how current budget requests or decisions benefit and/or burden communities, specifically communities of color and people with disabilities. This is a critical part of the City of Portland's commitment to ending inequity based on race and disability.

The use of the Budget Equity Assessment Tool in developing your budget will guide you through answering these questions. It is recommended that all managers and others who work on the budget for the bureau use this tool.

HOW TO USE THIS DOCUMENT

The document is divided into four specific sections: 1. Advancing Equity Overall; 2. Personnel; 3. Programs/Services; 4. Equitable Public Participation. Each section has a series of questions. The Office of Equity and Human Rights is available for discussion/training/consultation regarding the use of this document.

BUREAU/OFFICE/DEPARTMENT Portland Development Commission

I. ADVANCING EQUITY

1. Will this budget proposal reduce, limit or eliminate programs that are vital to or disproportionately needed by communities of color, immigrant and refugee communities and/or people living with a disability?

No current programs are decreased with the FY 2015-16 budget request.

2. Will this budget proposal increase, expand or create programs that are vital to or disproportionately needed by communities of color, immigrant and refugee communities and/or people living with a disability?

Yes. If fully funded, the budget decision packages will:

- o Promote high-growth entrepreneurs within under-represented populations through targeted technical assistance, the expansion of signature programs such as the Startup PDX Challenge, and access to established startup resources;
- o Launch an Inclusive Startup Fund (\$750,000 decision package request) to increase access to first time capital for under-represented entrepreneurs, expand the local pool of angel investors from under-represented populations, and encourage existing venture capital community to invest in startups with diverse founders;



- Expand startup mentoring programs to include industries with significant middle-job potential, including consumer products, craft manufacturing, and food and beverage processing; and
- Connect research and commercialization initiatives at PSU, OHSU and other universities to under-represented entrepreneurs and develop entrepreneurship programming for first generation college students and students from under-represented populations.

3. What considerations were taken into account in this proposal to maximize equity?

PDC's requested General Fund budget would provide funding that furthers City's Neighborhood Economic Development Strategy. The three main objectives of the NED Strategy are to 1.) Build local Capacity to achieve economic development outcomes, 2.) Drive neighborhood business growth, and 3.) Align and coordinate resources to support neighborhood economic development. Given Portland's key demographic and geographic challenges and areas of opportunity, the NED Strategy focuses on communities of color and low-income neighborhoods. A job creation and equity focus guides every action, investment, and program. More specifically, PDC uses a Strategic Alignment and Equity Lens for every financial investment, an Equity Impact Analysis for infrastructure projects, and sets equity goals in direct contracting work (see details in section IV Contracting).

II. PERSONNEL

NOTE: *It is understood that final demographics resulting from any staff reduction may not be known if there is a bumping process to be completed. However, it is important to monitor the demographics of any layoffs or staff reductions to assess the specific impact to people of color and people with disability (if known). Human Resources can be a resource for this data if it is unknown.*

1. What is the number of staff reductions in this proposed budget?

None.

2. What is the racial demographic of any staff reductions being proposed?

NA

3. What is the remaining racial demographic of your bureau after the reductions?

No reductions are included; PDC's current demographic is:

- 93 currently employed,
- 21% are people of color, 79% are white.
- Of the 20 people of color: 7 are Asian/Pacific Islander, 8 are African American, 4 are Hispanic, and 1 is Native American.



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4. What is the position level of any staff reductions being made, e.g., management vs. line staff?

NA

5. To your knowledge, is there an adverse impact on employees with a disability due to these staff reductions?

NA

III. PROGRAM/SERVICES (SEE, Workforce Demographics per Bureau [here](#) or by visiting our website)

1. What service/program outcome or philosophy will be met with the overall budget request?

Mission. PDC's creates economic growth and opportunity for Portland.

Vision. PDC stimulates job creation, encourages broad economic prosperity, and fosters great places on behalf of the City of Portland.

2. Identify impacts on specific geographic areas.

☒ City-wide/Regional ☒ Northeast ☒ Northwest ☒ North

☒ Central Northeast ☒ Southeast ☒ Southwest ☒ East

☒ Central City

3. Identify the racial demographics of those impacted by this request. (SEE Attached Worksheet)

4. Identify potential impacts on people living with a disability. (SEE Attached Worksheet)

IV. CONTRACTING

1. Does the proposed budget impact contracting with outside sources?

Yes. PDC's budget assumes contracting with outside sources in a number of areas, all of which are subject to the PDC Equity policy established by the Board of Commissioners in January 2013. These areas include:

- Construction contracts held by PDC for tenant improvements and environmental remediation on PDC-owned properties.



-
- Projects subject to the PDC Equity Policy that are part of a disposition and/or development agreement, or an interagency agreement.
 - Professional services associated with the above construction contracting or directly contracted by PDC.
2. What percentage of contracting/consulting work is performed by M/WESB contractors?
- a. In what capacity (prime contractor, sub-contractor, supplier, etc.)

The FY 2013-14 total was 24% (4% direct contracting, 20% sub-contracting). PDC's three year average is 26%.

3. How will this budget impact consulting or contracting with M/W/ESB contractors? (Including professional services)

PDC's draft strategic plan and work plan includes the following ongoing improvements to support equitable wealth-creation through contracting practices:

- Secure prime contracting and project management opportunities for under-represented populations on PDC-funded projects and create projects to use those kind of firms;
- Meet and exceed diverse construction objectives by expanding the use of DBE as preferred form of certification and employing use of alternative contracting such as Best Value to be able to use contracting approaches that are more inclusive than low bid;
- Direct bid all PDC-owned projects under existing legal thresholds to certified firms;
- Address potential financial and construction challenges with creative solutions for projects prime contracted by under-represented populations;
- Undertake a new disparity study to provide the most intentional and proactive business equity program possible.

V. EQUITABLE PUBLIC PARTICIPATION

1. How have you ensured inclusive and equitable participation in the preparation of this budget?

PDC has sought input and guidance from two budget advisory bodies in the preparation of this budget. The Neighborhood Economic Development Leadership Group Budget Sub-Committee is a 13-member group of stakeholders representing community-based organizations, technical assistance service providers, employers, geographic-based representatives, and other partners. The Central City Budget Advisory Committee is a 15-member group consisting of constituents representing key institutions, geographic-based representatives, commercial and housing development partners, employers and the Portland Business Alliance. Both groups, which have representatives who served in the as members of PDC Urban Renewal Advisory Committees, met three times prior to PDC's submittal of its proposed FY 15-16 budget



and provided letters to City Council and the PDC Board of Commissioners articulating their feedback on PDC's work plans and budget.

2. How does this budget build community capacity and power in communities most impacted by inequities?

One of the three tenets of PDC's NED Strategy is to build community capacity and its proposed budget reflects that commitment. If funded at the current level, the On-Going General Fund budget allocation would provide PDC with funding in FY 15-16 to advance the following initiatives:

Neighborhood Prosperity Initiative (NPI) and Main Street Network: PDC partners with eight community-based organizations located in North, Northeast and East Portland to drive economic development in priority neighborhoods. Each district focuses on the unique needs of its community with the goal of growing businesses and increasing employment opportunities. Grants from PDC enable the organizations to hire full time staff, make small-scale physical improvements, and increase the visibility of the district. PDC staff provides technical assistance training to districts. The proposed Community Development would provide additional resources for catalytic projects within or adjacent to the NPI districts.

Micro and Small Business Technical Assistance: Continues funding for the Micro and Small Business Development Program which provides business technical assistance and support to businesses owned by people with low incomes, people of color and people with limited English proficiency. Technical assistance and support is delivered through PDC contracts with 7 non-profit groups including: Hispanic Metropolitan Chamber, Microenterprise Services of Oregon, and the Lewis and Clark Small Business Legal Clinic. In FY 15-16 providers are anticipated to serve 450 businesses: 50% of businesses in NPI and Main Street areas, and 50% will be owned by people of color.

Workforce Development: PDC collaborates with Worksystems, Inc., also known as WSI, to fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with eleven non-profit providers including: SE Works, Human Solutions, Mt Hood Community College and POIC which serve approximately 1000 individuals, with up to three years of individualized support and training with an emphasis on career track employment. PDC's \$2 million investment leverages at least \$2 million in investment from WSI. PDC is proactively connecting the workforce development providers with NPI and Main Street Managers with the goal of connecting under and unemployed residents of NPI areas to career track employment opportunities.

Venture Portland: Venture Portland is the City's local partner in building the capacity of Portland's neighborhood business districts. Venture Portland's work focuses on regular training and technical assistance workshops for the districts, administration of a business district grant program, and increasing the visibility of districts through marketing support.



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Patrick Quinton

BUREAU DIRECTOR (Typed name and signature)

Identifying Impacts Worksheet - Once you have identified the populations/communities impacted, use the following chart to name the potential burdens and benefits.



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Populations Impacted	Potential Positive Impacts	Potential Negative Impacts
Through ongoing General Fund supported traded sector work, PDC's Startup PDX Challenge is targeted towards entrepreneurs who are women and people of color.	The Challenge will provide opportunities for women and people of color.	None anticipated.
Through ongoing General Fund community economic development work and Neighborhood Prosperity Initiative program, PDC's focus is on East Portland and communities of color.	PDC activities and funding through its technical assistance providers and the NPI districts will provide services and resources to underserved communities and communities of color.	None anticipated.
People living with a disability	In the FY 2015-16 proposed budget, PDC has allocated funding for multiple streetscape infrastructure projects, that when constructed, will improve access and mobility for people living with a disability. These projects include Halsey/Weidler (Gateway URA), Killingsworth and Lombard (Interstate URA), and SE Foster Road (Lents URA).	None anticipated.
Gateway Urban Renewal Area demographic characteristics: 30% minority 15% living in poverty 9% unemployed	Investments and activities in Gateway in FY 2015-16 are focused providing assistance to businesses and infrastructure improvements on the Halsey/Weidler corridor.	None anticipated.
Interstate Corridor Urban Renewal Area demographic characteristics: 35% minority 19% living in poverty 9% unemployed	Investments and activities in Interstate in FY 2015-16 are focused providing assistance to businesses and infrastructure improvements on the Killingsworth and Lombard corridors.	None anticipated.
Lents Urban Renewal Area demographic characteristics: 35% minority 21% living in poverty 11% unemployed	Investments and activities in Lents in FY 2015-16 are focused providing assistance to businesses and infrastructure improvements on the Foster Road corridor and in the Lents Town Center.	None anticipated.