

FY 2016-17  
Portland Development Commission

Requested Budget



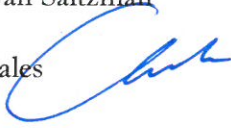
February 1, 2016





Office of Mayor Charlie Hales  
City of Portland

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

FROM: Mayor Charlie Hales 

DATE: February 1, 2016

RE: PDC FY 2016-17 Requested Budget

Attached is the Portland Development Commission (PDC) fiscal year (FY) 2016-17 Requested Budget. The request includes:

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

The PDC Requested Budget is the result of a process that began in November 2015 with the drafting of agency work plans. Through December and January, PDC met with on three occasions with two standing 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 2016-17 Draft Budget. More recently, the PDC Board of Commissioners met on January 27 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 \$5.1 million in ongoing funding divided between Traded Sector and Neighborhood Economic Development activities with targeted reductions to achieve the five percent reduction. PDC's Requested Budget also includes five add-package requests that total \$1.13 million and are detailed in the PDC General Fund Requested Budget section.



Tom Kelly  
Chair

Gustavo J. Cruz, Jr.  
Commissioner

Aneshka Dickson  
Commissioner

Mark Edlen  
Commissioner

William Myers  
Commissioner

Charlie Hales  
Mayor

Patrick Quinton  
Executive Director

DATE: February 1, 2016

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

COPY: Chair Tom Kelly  
Commissioner Gustavo J. Cruz, Jr.  
Commissioner Aneshka Dickson  
Commissioner Mark Edlen  
Commissioner William Myers

FROM: Patrick Quinton, Executive Director

SUBJECT: Transmittal of the FY 2016-17 Requested Budget

Following is Portland Development Commission's (PDC's) FY 2016-17 Requested Budget totaling \$251 million in project and program expenditures.

The Requested Budget was created by staff between November and January and is informed by PDC's 2015-2020 Strategic Plan and draft FY 2016-17 agency-wide work plan as reviewed by the PDC Board of Commissioners (Board) at their December 9, 2015 retreat. All projects are reviewed and incorporate coordinate with guiding City policies, including the Portland Plan, draft 2035 Comprehensive Plan and Climate Action Plan.

The FY 2016-17 Requested Budget includes 91 staff positions (a reduction of four positions from the current year) and the latest estimates for project and program expenditures that were reviewed by the PDC Board on January 27, 2017. 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 community and economic development incorporating a five percent reduction, and 3) updated estimates for loan portfolio and property income revenues.

222 NW Fifth Avenue  
Portland, OR  
97209-3859

503-823-3200 Main  
503-823-3368 Fax  
503-823-3366 TTY

PDC staff reviewed the FY 2016-17 draft budget with the Central City Budget Advisory Committee and Neighborhood Economic Development Leadership Group Budget Sub-Committee on three occasions apiece between December and January. These groups also provided input to the PDC Board on January 27, and have included letters in the attached Requested Budget. Staff, stakeholders, and PDC Board members were aligned on key Urban Renewal Area (URA) project budget decisions, which include shifting resources to reflect current priorities in the River District and Convention Center districts.

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 the PDC2015-2020 Strategic Plan goals. All Housing Set Aside resources that are transferred to the Portland Housing Bureau are accounted for within the Housing category. The Budget and Forecast incorporates amounts and timing of planned Housing Set Aside expenditures as programmed in the Portland Housing Bureau's Requested Budget and Forecast. In PDC's expenditure categories, major project and program investments in URAs include:

- Complete acquisition of the U.S. Postal Service site in the River District URA;
- Implementation of Lents Town Center development projects;
- Implementation of the Halsey/Weidler Investment Strategy; and
- Construction of Bond Avenue in North Macadam.

PDC's General Fund request prioritizes resources essential to continue neighborhood economic development and traded sector business assistance functions for the city. The budget request includes a five percent reduction (\$268,000) from current appropriation level in accordance with direction from the Mayor and City Budget Office. As detailed in the attached request, based on input from the budget advisory committees, the Requested Budget proposes that the five percent reduction be applied to:

- Greater Portland Inc.
- SE Works
- Small Business Technical Assistance
- Small Business Working Capital
- VOZ Workers' Rights Education Project

PDC is also requesting five add-packages for one-time funding that are detailed in this request including:

- Division-Powell BRT Community Action Plan
- Healthcare and Biotech Cluster Development
- Old Town/Chinatown Economic Development Grants
- Portland Benefit Corporation (B-Corp) Program
- Small Business Increase Project

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

**Portland Development Commission  
FY 2016-17 Requested Budget**

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January 27, 2016

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 2015 to review the Portland Development Commission's (PDC) fiscal year (FY) 2016/17 Central City work plan and draft budgets for six urban renewal areas (URAs) and General Fund related activities. Below you will find a summary of our recommendations to the PDC Board and City Council as you consider the proposed FY 2016/17 budget. We welcome and appreciate the opportunity to provide comment and look forward to further discussion as the process moves forward.

Firstly, the Committee would like to state the importance of PDC's work to Portland's long term growth and development, regardless of funding sources. We understand that PDC is currently preparing a Long-Term Business Plan that recognizes PDC's ongoing role within our community albeit within an evolving resource picture that relies less on tax increment financing (TIF), and we **strongly encourage the PDC Board and City Council to commit to a long-term funding approach that allows PDC to continue its role as the city's redevelopment and economic development agency.**

Our comments below are grouped by theme, rather than by urban renewal area (URA), as we considered the budgets from a broader community, Central City, and regional perspective:

#### General Fund

- Maintaining PDC's investments in traded sector economic development via entrepreneurship, wealth creation, and international trade support is critical to keeping Portland a globally competitive economy.
- The Committee suggests postponing the request related to PDC engaging in the Powell/Division Bus Rapid Transit (BRT) outreach until the transit project is approved and funded, and encourages PDC and the City to push TriMet or Metro to pick up additional community outreach if that work is being displaced to neighborhood representatives. Those resources could alternatively be used on an add package for another, more certain PDC initiative.
- It is important for the City to maintain its commitment to the Old Town/Chinatown (OTCT) Action Plan, including a \$30,000 annual commitment of General Fund resources over three years to support district management, promotion, and programming. This investment leverages a match from the OTCT Community Association.

#### Old Town/Chinatown

- We encourage PDC to proactively explore shared parking in Old Town/Chinatown (OTCT) and allocate \$5 million in resources in the River District URA budget for structured parking opportunities similar to what is reflected in the Downtown Waterfront URA.
- Based on recent budget adjustments in the River District URA, it is important for PDC to maintain its \$57 million, 5-year funding commitment to the Old Town/Chinatown Action Plan by rebalancing between the River District and Downtown Waterfront URAs.
- With an increase in available resources in the Downtown Waterfront URA, PDC should strategically pursue new land acquisition and/or redevelopment investments in OTCT. Those investments

should align with opportunities that leverage the remaining years of the pilot housing System Development Charge (SDC) waiver and/or otherwise encourage development of market rate housing.

#### Lloyd District/Oregon Convention Center Area

- The Committee supports PDC's proposal to allocate \$20.5 million of Project Development resources within the Oregon Convention Center URA as a construction loan for the Convention Center Hotel (Hotel) parking garage anticipated to occur on PDC's Block 49 property.
- This is with the understanding that PDC would own and operate the parking garage for the benefit of the Hotel as well as PDC's long term financial sustainability.
- This is also provided that the parking garage will be refinanced upon completion of construction and all refinancing resources and/or land sales related to air rights or other property rights would be available to the district within the five year forecast. Resources returned upon garage completion should be prioritized for remaining redevelopment priorities along NE Broadway Avenue – particularly at the bridgehead – and as part of a broader Rose Quarter redevelopment approach.

#### South Waterfront/University District

- We continue to support the prioritization of resources for SW Bond Avenue and completion of the greenway to the north to support the furtherance of private development and to maximize North Macadam URA resources available for all district priorities.
- While additional uncommitted resources are not available in the five year forecast, addressing transportation challenges at South Portal in the North Macadam URA is critical. The district's success is dependent upon congestion-free ingress and egress to support OHSU's medical research, cancer treatment, and outpatient surgical center, as well as the district objective as an employment hub. Therefore, a top priority should be given to funding this project should funds become available.

#### Loan/Grant Programs

- With increasingly prescribed budgets within the Central City URAs, PDC should preserve flexibility to invest resources in strategic opportunities that may present themselves, whether it be land acquisition or in key activities such as seismic or fire and life safety improvements during preservation.
- Based on the value of PDC's grant programs to small businesses and strategic alignment within the Central Eastside and Old Town/Chinatown neighborhoods – there should be an allocation of grant funding (Development Opportunity Services; Storefront Improvement Program; Green Features Grant; Community Livability Grant) available across the three overlapping URAs.

#### Acquisition and Disposition with PDC's Long Term Business Plan

- PDC has made progress on various key Central City sites that the Committee believes offers strategic opportunity to accomplish long time community based goals and to generate lasting financial support to PDC – examples include the U.S. Post Office site, strategic sites within the Central Eastside, and district parking investments within the Central City.
- PDC should think differently about entering into property dispositions (alternative to one time land sales), e.g., via leases; joint ventures; etc. to maximize long term returns to PDC and the community.
- PDC's acquisition and investment in the U.S. Post Office site offers the single largest opportunity for the City to control significant acreage of developable downtown land and to realize those shared outcomes.
- As PDC pursues district parking, PDC should clearly articulate its goals around parking provision,

ownership and operations (at both a project and portfolio scale) as well as opportunities for partnership with adjacent private development. PDC's parking approach should align with the City's broader urban design, multimodal, and climate goals.

We thank you for the opportunity to comment.

Respectfully,

Central City Budget Advisory Committee

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

**Brian Alfano**  
 VP of Member Services, Unitus  
 Community Credit Union  
**Jonath Colon**  
 Business Development  
 Coordinator, Hispanic Metropolitan  
 Chamber of Commerce  
**Steve Messinetti**  
 Executive Director, Habitat for  
 Humanity Portland/Metro East  
**Nidal Kahl**  
 Chair, Halsey/Weidler Working  
 Group  
**Nick Sauvie**  
 Executive Director, Rose CDC  
**Karis Stoudamire-Phillips**  
 Director of Corporate  
 Responsibility and Community  
 Relations, Moda Health  
**Jeff MacDonald**  
 Immigrant & Refugee Community  
 Organization (IRCO)  
**James Paulson**  
 Chair, WorkSystems Inc.  
**Cora Potter**  
 Service Specialist, Ride  
 Connection  
**Steve Rupert**  
 Senior Associate, GBD Architects

January 27, 2016

Mayor Charlie Hales  
 Portland City Council  
 Portland Development Commissioners

We, the members of the Neighborhood Economic Development  
 Leadership Group Budget Subcommittee (Subcommittee), are pleased to  
 submit this letter to accompany the Portland Development Commission's  
 (PDC) submission of the Requested Budget for fiscal year (FY) 2016/17.  
 The Subcommittee met three times to review draft PDC work plans and  
 reviewed the Requested Budgets for the Gateway, Lents, and Interstate  
 urban renewal areas (URAs), for the City's Neighborhood Economic  
 Development work, and for the Enterprise Zone (E-Zone) Workforce and  
 Business Development Fund. Our specific comments on these focus areas  
 are found below.

## I. Neighborhood Urban Renewal Areas

### Gateway Regional Center URA

The subcommittee supports the investment priorities in the Gateway  
 budget request which focuses on implementation of the **Halsey/Weidler  
 Strategy** and the **Draft Gateway 5-Year Action Plan**. In FY 2016/17 key  
 investments will be made in the following areas:

- Halsey/Weidler Street Improvements (Construction)
- Gateway Park @ 106<sup>th</sup> and Halsey (Construction)
- Mixed Income Housing: 106<sup>th</sup> and Halsey (Predevelopment)
- Grants and Business Lending

### Lents Town Center URA

The Subcommittee supports the investment priorities in the URA budget  
 request which focuses on implementation of the **Lents 5-Year Action Plan**.  
 In FY 2016/17 key investments will be made in the following areas:

- Lents Town Center Mixed Use/Mixed Income Developments  
 (Predevelopment and Construction)
- Foster Road Streetscape: 52<sup>nd</sup> to 82<sup>nd</sup> (Construction)
- Leach Botanical Gardens Redesign (Construction)
- Grants and business lending

### Interstate Corridor URA

The Subcommittee supports the investment priorities in the URA budget  
 request. In particular the Subcommittee supports priority projects for the  
 area including:

- Alberta Commons (Construction)
- Lombard Investment Strategy Implementation

- Implementation of the N/NE Neighborhood Housing Strategy including Grant Warehouse Project (Predevelopment and Construction)
- Grants and business lending

In FY 2016/17 the Interstate Corridor URA budget also includes funding for the Bridgeton Trail, however, the viability of this project needs to be assessed and discussions held with the community about whether this project can come to fruition. PDC should also consider investments in mixed use/mixed income developments at key sites such as Denver/Argyle in Kenton if a project that aligns with the 2015-2020 Strategic Plan develops.

Finally, the Subcommittee supports PDC's work with the NED Leadership Group and key community partners to develop a **5-Year Community Development Action Plan** to guide investments in the Interstate Corridor URA with the remaining funds available to PDC (approximately \$30 million).

## **II. Neighborhood Economic Development (NED):**

The Subcommittee supports PDC's General Fund request which focuses on the continuation of legacy NED programs to increase economic opportunities for communities of color, those with low incomes, and neighborhoods lacking in commercial investment. NED's programs include:

- Neighborhood Prosperity Initiative (NPI) and Main Street Program
- The Micro and Small Business Development Program
- Adult and Youth Workforce Development Program
- Venture Portland and
- Small Business Working Capital

**Five Percent Reduction – Cut Packages:** The Subcommittee supports a plan of strategic cuts to the NED General Fund budget to meet the required five percent budget reduction requested by the City Budget Office. Recommended cuts will minimize impacts to legacy NED programs and include:

- **Eliminate support for VOZ and SE Works** – these operating grants are City pass-through allocations and while the mission of these organizations are very worthwhile and in alignment with the PDC 2015-2020 Strategic Plan they are not a part of the comprehensive programming of the NED Programs.
- **Reduce the Micro and Small Business Development Program** – this cut will require the elimination of at least one service provider or multiple support services. While this service reduction is not easy, the integrity of the program can be maintained with this cut.
- **Reduce the Small Business Working Capital** – this cut maintains a minimum level of investment in working capital.

**Add Backs/Add Packages:** The subcommittee discussed General Fund add packages and had the following feedback:

- **Priority #1** - Restore Micro and Small Business Development and Small Business Working Capital Cuts First
- **Priority #2:** Establish New Programming and Restore Neighborhood Cuts:
  - Powell/Division BRT Local Action Plan Implementation (New)  
- City investment should leverage investments in by partners such as Metro and Tri Met.
  - Increase Project (New)
  - Healthcare and Biotechnology Cluster Support (New)
  - Restore VOZ and SE Works
- **Priority #3:**
  - Benefit Corporation Certification – Only support this program if it focuses on start-ups in the Microenterprise and Small Business Development Program or the Inclusive Entrepreneurship Initiative.
  - Greater Portland Inc. – Only support this reinvestment if GPI demonstrates its ability and commitment to address economic development needs of communities of color.

### **III. E-Zone Workforce Development and Business Development Fund Budget:**

The subcommittee supports the proposed budget for this fund which will maintain an allocation of 60 percent to workforce development activities and 40 percent to business development activities. Funds are used to support the following programming that leverages investments by the City General Fund.

- **Workforce:**
  - E-Zone company hiring and training programs
  - Workforce Navigator for Cully Blvd and Our 42<sup>nd</sup> NPIs
- **Business Development:**
  - NPI and Main Street Program
  - Micro and Small Business Development Program
  - Inclusive Entrepreneurship

Finally, we look forward to the opportunity to continue to work with PDC staff on the development of the FY 2016/17 budget and are eager to have direct interactions with both City Council and the PDC Board.

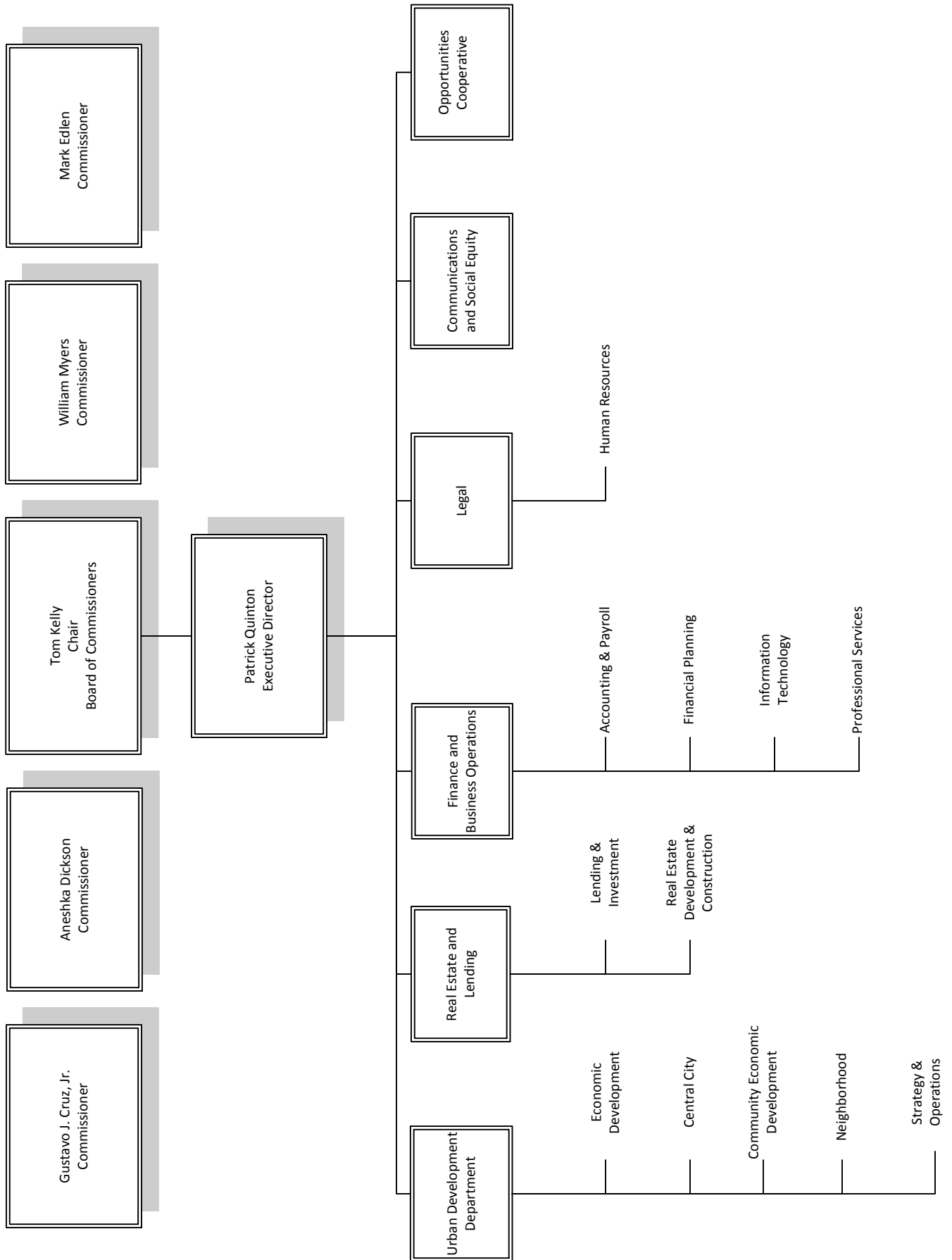
Thank you for the opportunity to comment,

Brian Alfano  
Chair

## Total PDC Appropriations

<u>All Funds</u>	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
<b>Resources</b>								
Beginning Fund Balance	157,333,378	190,817,895	216,837,436	171,900,839	111,347,610	84,323,984	94,261,709	96,645,861
Transfers In	3,754,585	720,599	29,976,074	44,057,986	57,986	48,815	39,900,000	0
Debt Proceeds	0	0	11,673,378	14,277,183	157,562	9,500,000	0	0
Fees and Charges	1,698,051	488,145	323,089	113,392	92,359	47,510	56,939	56,659
Interest on Investments	865,963	1,112,596	543,092	332,862	225,139	212,641	165,568	232,679
Intergovernmental Revenues	7,641,493	9,147,000	11,668,834	9,747,652	8,561,654	7,990,114	8,106,957	8,135,996
Loan Collections	5,670,940	23,289,142	8,251,165	1,862,518	6,500,669	3,355,418	2,560,589	1,884,703
Long Term Debt	38,921	0	2,500,000	60,000,000	41,055,021	2,200,000	15,389,114	33,029,836
Miscellaneous	844,133	712,974	446,053	801,584	959,420	1,072,160	1,004,515	688,843
Property Income	20,208,420	11,292,274	36,130,468	19,455,787	7,357,660	16,495,987	64,002,310	8,249,212
Reimbursements	1,486,265	640,873	17,007,634	183,622	184,237	184,870	103,930	104,602
Short Term Debt	59,679,190	54,233,796	60,783,197	70,218,154	67,879,696	67,727,969	64,913,630	47,641,952
Service Reimbursements	13,630,028	11,611,800	13,608,290	13,464,206	13,731,166	13,929,525	14,307,977	14,023,826
<b>Total Resources</b>	<b>272,851,367</b>	<b>304,067,094</b>	<b>409,748,710</b>	<b>406,415,785</b>	<b>258,110,179</b>	<b>207,088,993</b>	<b>304,773,238</b>	<b>210,694,169</b>
<b>Requirements</b>								
<b>Program Expenditures</b>								
Administration	13,686,105	12,224,750	14,483,723	13,235,972	13,913,477	14,107,766	14,480,654	14,673,346
Business Development	10,457,551	10,368,691	25,339,825	15,041,381	12,448,451	12,436,720	12,245,005	11,216,101
Housing	9,934,085	20,803,789	36,965,393	56,184,307	74,502,036	23,654,780	28,465,658	23,190,743
Infrastructure	8,313,254	5,602,594	10,903,622	19,844,516	11,187,810	6,150,000	4,600,000	8,150,000
Property Redevelopment	22,257,863	25,897,428	106,206,521	131,942,280	46,638,696	40,718,081	57,480,083	22,823,223
<b>Total Program Expenditures</b>	<b>64,648,858</b>	<b>74,897,252</b>	<b>193,899,084</b>	<b>236,248,456</b>	<b>158,690,470</b>	<b>97,067,347</b>	<b>117,271,400</b>	<b>80,053,413</b>
Debt	0	0	583,669	1,297,528	1,305,406	1,780,406	36,498,326	0
Transfers - Indirect	13,630,028	11,611,800	13,608,290	13,464,206	13,731,166	13,929,525	14,307,977	14,023,826
<b>Total Fund Expenditures</b>	<b>78,278,886</b>	<b>86,509,052</b>	<b>208,091,043</b>	<b>251,010,190</b>	<b>173,727,042</b>	<b>112,777,278</b>	<b>168,077,703</b>	<b>94,077,239</b>
Contingency	0	0	171,681,593	111,347,609	84,325,151	94,262,900	96,746,720	116,568,115
Operating Transfers Out	3,754,584	720,599	29,976,074	44,057,986	57,986	48,815	39,948,815	48,815
Ending Fund Balance	190,817,893	216,837,437	0	0	0	0	0	0
<b>Total Requirements</b>	<b>272,851,363</b>	<b>304,067,088</b>	<b>409,748,710</b>	<b>406,415,785</b>	<b>258,110,179</b>	<b>207,088,993</b>	<b>304,773,238</b>	<b>210,694,169</b>

# PORTLAND DEVELOPMENT COMMISSION





## Personnel Services Budget by Department

Department	FTE	Budgeted Salaries	Budgeted Benefits	Total
Communications and Social Equity	6	\$619,550	\$253,172	\$872,722
Executive	2	247,709	94,648	342,357
Finance & Business Operations	22	1,994,389	859,251	2,853,639
Legal and Human Resources	6	646,272	259,826	906,098
Opportunities Cooperative	3	318,462	128,749	447,211
Real Estate and Lending	14	1,294,101	553,007	1,847,108
Urban Development	38	3,429,049	1,480,222	4,909,271
<b>Total Personnel Services</b>	<b>91</b>	<b>\$8,549,532</b>	<b>\$3,628,874</b>	<b>\$12,178,407</b>

## FY 2016-17 General Fund Requested Budget

### Base Requested Budget (Ongoing)

Program	FY 2016-17 CAL (Ongoing)	5% Cut Package and Program Realignment	FY 2016-17 Requested (Ongoing)	FY 2015-16 Add Package Request	FY 2016-17 Requested with Add- Packages
NPI and Main Street Network	\$ 786,148	\$ -	\$ 786,148		\$ 786,148
Venture Portland	\$ 318,447	\$ -	\$ 318,447		\$ 318,447
Small & Micro Business Technical Assistance	\$ 944,401	\$ (55,372)	\$ 889,029		\$ 889,029
VOZ and SE Works	\$ 71,673	\$ (71,673)	\$ -		\$ -
Adult and Youth Workforce EOI	\$ 1,237,065	\$ 20,239	\$ 1,257,304		\$ 1,257,304
Small Business Working Capital	\$ 161,922	\$ (111,922)	\$ 50,000		\$ 50,000
<b>Powell/Division BRT Local Action Plan</b>				\$ 400,000	\$ 400,000
<b>Small Business Increase Project</b>				\$ 200,000	\$ 200,000
<b>Old Town/Chinatown Economic Development Grants</b>				\$ 30,000	\$ 30,000
<b>Neighborhood Subtotal</b>	\$ 3,519,657	\$ (218,728)	\$ 3,300,929	\$ 630,000	\$ 3,930,929
Cluster Development	\$ 1,327,455	\$ (74,876)	\$ 1,252,578		\$ 1,252,578
Entrepreneurship Support	\$ 527,196	\$ 24,877	\$ 552,073		\$ 552,073
<b>Portland Benefit Corp (B-Corp) Program</b>				\$ 350,000	\$ 350,000
<b>Healthcare and Biotechnology Cluster</b>				\$ 150,000	\$ 150,000
<b>Traded Sector Subtotal</b>	\$ 1,854,651	\$ (50,000)	\$ 1,804,651	\$ 500,000	\$ 2,304,651
<b>TOTAL/TARGET</b>	\$ 5,374,308	\$ (268,728)	\$ 5,105,580	\$ 1,130,000	\$ 6,235,580
<b>NPI Revenue Sharing (City portion)*</b>	\$ 150,000				\$ 150,000
<b>Total PDC Budget</b>	\$ 5,524,308	\$ (268,728)	\$ 5,105,580	\$ 1,130,000	\$ 6,385,580

\*programmed as NPI (Neighborhood)

# **Bureau Summary**

## **Bureau Mission**

The Portland Development Commission (PDC) creates economic growth and 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 place-making, job creation and economic opportunity objectives. The work of the agency is guided by the 2015-2020 PDC Strategic Plan, which was adopted by the Board and City Council in May 2015. The goal of the plan is to achieve widely shared prosperity among all residents of Portland by harnessing and expanding PDC's tools for job creation, place-making, and economic opportunity. PDC's work is organized around achieving this goal through five key objectives:

1. Create Healthy, Complete Neighborhoods Throughout Portland
2. Access to High Quality Employment for Portland Residents
3. Foster Wealth Creation within Communities of Color and Low-Income Neighborhoods
4. Form 21st Century Civic Networks, Institutions and Partnerships
5. Operate an Equitable, Innovative and Financially Sustainable Agency

PDC's budget is fully aligned with the 2015-2020 Strategic Plan.

The Portland Development Commission manages 10 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 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, wealth creation and community capacity goals that are not eligible for funding through Tax Increment Financing (TIF). General Fund resources 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 the new 2015-2020 Strategic Plan, which aligns with the Portland Plan and previously adopted Neighborhood Economic Development Strategy.

## **Neighborhood Economic Development**

### **Description**

The Neighborhood Economic Development (NED) program fosters 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 wealth creation through 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 2016-17 Requested Budget for the Neighborhood Economic Development program totals \$4,080,929 after accounting for targeted reductions of \$218,728, adding requested add-packages, and including \$150,000 for the city's transfer of NPI shared revenue. The budget totals to \$4,299,657 with restoration of the targeted reductions. NED programs include:

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

### **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 2016-17 Requested Budget for the NPI and Main Street Network program totals \$786,148 in City General Fund discretionary. This program is also anticipated to be funded with non-General Fund resources from the following: \$100,000 Enterprise Zone Community Contributions and up to \$700,000 in Tax Increment Revenue and Revenue Sharing from the City and Multnomah County.

### **Venture Portland**

Venture Portland is the City's key partner in building the capacity of Portland's 37-plus 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 2016-17 Requested Budget for this program totals \$318,447.

### **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 to more than 600 businesses annually through PDC-managed contracts with seven (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; Market Link Program; and Portland Community College's Small Business Development Center.

The FY 2016-17 Requested Budget for this program totals \$889,029 City General Fund (after a reduction package of \$35,133). This program is also anticipated to be funded with \$492,865 in Community Development Block Grant Funds and \$100,000 in Enterprise Zone resources.

### **Adult and Youth Workforce Development**

PDC collaborates with Worksystems, Inc. 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); Immigrant and Refugee Community Organization (IRCO); New Avenues for Youth; Portland Opportunities Industrialization Center (POIC); Portland Youth Builders.

Overall, PDC's \$3 million investment leverages at least \$2 million in investment from Worksystems. 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 2016-17 Requested Budget for this program is \$1,257,305 City General Fund. PDC-funded portion of this program is also anticipated to be funded with non-City General Fund including \$1,627,557 in Community Development Block Grant funds and \$59,000 from Multnomah County.

### **Small Business Working Capital**

The Small Business Working Capital Program is utilized to increase access to capital for small businesses. The aim of the program is promote wealth creation for small-scale, low-income, immigrant, and/or minority-owned firms (target businesses) who aim to grow their businesses. As such, resources are prioritized for businesses that have historically faced barriers accessing financing from traditional lenders.

The goal of the program in FY 2016-17 is to provide approximately 12 loans to growth-oriented, qualified businesses

The FY 2016-17 Requested Budget for Small Business Working Capital totals \$50,000 City General Fund (after a reduction package of \$111,922).

### **Goals**

The Neighborhood Economic Development program supports the following 2015-2020 Strategic Plan objectives.

- Objective II. Access to High Quality Employment for Portland Residents
- Objective III. Foster Wealth Creation within Communities of Color and Low-Income Neighborhoods
- Objective IV. Form 21st Century Civic Networks, Institutions and Partnerships

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 and A Home for Everyone.

### **PERFORMANCE**

Performance of NED programs can be found in the performance measures table, which includes both trend and projection information. The effectiveness measures reflect strong performance. The goal of the NED programs is to reach and deliver services primarily to low-income, immigrant, and minority residents, business owners and communities. NED programming around small business development, workforce development, and community-driven economic development consistently reaches this audience. A notable achievement for the PDC is that since the implementation of the 2011 NED Strategy, PDC has grown a network of 8 community driven economic development organizations in vulnerable neighborhoods, and has aligned its business technical assistance and workforce development initiatives with these communities.

### **Changes to Activities and Services**

**Five Percent Reduction Packages:** In response to direction from the Mayor and City Council, PDC has identified a five percent cut to its General Fund budget. The total amount of the cut within the NED budget is \$218,728. The following is a summary of the decision packages which have been reviewed by the NED Leadership Group's Budget Subcommittee.

#### **Small & Micro Business Technical Assistance: (\$35,133)**

- In addition to the (\$35,133) General Fund reduction, this program will also see reductions in other funding sources (\$10,309) CDBG and (\$50,000) EZone, bringing the cumulative program reduction to \$(105,441).
- This will result in the reduction of one contract for long-term, tailored one-on-one advising and elimination of one service provider and services to approximately 40 businesses.

#### **Small Business Working Capital: (\$111,923)**

- The result of this reduction is that approximately 20 less small business loans will be made to growth-oriented businesses owned by low-income, immigrant and/or minority founders who experience difficult finding financing through traditional lenders.

**SE Works Youth: (\$40,956)**

- The Youth Transition Project is a youth workforce development program that is focused on serving at-risk low-income 16-21 year olds. The Program seeks to break the cycle of poverty through attainment of a General Education Diploma (GED) and successful transition to college.
- Specifically, the City General Fund support funds one full-time social worker who works with all enrolled students. The main goal of this FTE is to support students' success by providing some stabilization in their lives during their GED journey and transition to college.

**Voz: (\$30,717)**

- Voz is a worker-led organization that empowers diverse day laborers and immigrants to improve their working conditions and protect civil rights through leadership development, organizing, education and economic opportunity. Voz operates the Martin Luther King, Jr. Worker Center, which connects hundreds of workers each month with local employers.
- City funds support general operations.

**Add Packages:** PDC requests the following add packages for Neighborhood Economic Development program.

**Powell/Division BRT Local Action Plan Implementation – Economic and Community Development Initiatives: \$400,000**

- This additional funding will be used to implement Economic and Community Development Initiatives articulated in the Powell/Division Transit and Development Local Action Plan. The goal is to assist businesses and individuals in preparing for a stronger economic climate (rising rents, increasing land values) that will result over the next 5 years from the BRT investment and a stronger market in Portland, and avoiding displacement.
- It will allow the expansion of programming and staff, primarily in community based organizations such as the Jade and Division Midway Alliance NPIs in areas of: Community Outreach, Business Technical Assistance, and Workforce Navigation. Funding from the City should leverage funds from other sources including Metro and Tri-Met.

**Small Business Increase Project: \$200,000**

- The Small Business Increase Project is a wealth creation initiative that uses the nationally recognized StreetWise 'MBA'™ curriculum to provide growth-oriented small business owners the opportunity to develop a roadmap for expansion. PDC began piloting this program in FY 2015-16 and launched its first cohort of 12 businesses in January 2016. The StreetWise 'MBA'™ program has been used by 36 communities across the United States. The Increase Project is focused on assisting graduates of PDC's Microenterprise and Small Business Development Program and entrepreneurs of color.
- City funds will be used to provide cohort based learning to up to 40 growth-oriented entrepreneurs.

### **Old Town/Chinatown Economic Development Grant: \$30,000**

- The Old Town Chinatown Action Plan calls for the dedication of City resources over a three year period (\$30,000/year) to support district management, promotion and programming. The first year of this programming is underway with City General Fund resources. The objective of this work is to coordinate key communications, programming efforts and branded improvements within the neighborhood to increase positive media coverage, bring people living and working in the neighborhood together, and drive interest in the area as a place to do business, spend time and money.
- The General Fund investment leverages a minimum required match of \$30,000/year to be raised by the Old Town/Chinatown Community Association.

## **Traded Sector Economic Development**

### **Description**

Consistent with Portland Development Commission's 2015-2020 Strategic Plan, the agency prioritizes investments and focuses resources to help increase access to 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. The Requested Budget totals \$2,304,651 after accounting for targeted reductions of \$50,000 and adding requested add-packages. The budget totals to \$2,354,651 with restoration of the targeted reductions. Traded sector programs include:

- 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 quality job growth through business and industry expansion;
- Business recruitment in partnership with Greater Portland Inc;
- Global trade and investment.

With a heightened focus on positioning the city's economic growth to provide job opportunity for residents across Portland, these core activities support the competitive industries that provide high-quality employment opportunities and work to fill these jobs with people of color and residents of low-income neighborhoods.



### ***Business Development***

During the first half of FY 2015-16, PDC business development staff are on track to meet the goal of 350 visits to unique traded sector businesses. Business development visits focus on providing direct or referral technical assistance, access to including loans and grants to aid expansion, workforce development, market analysis, real estate and site development services, identification of supply-chain opportunities, and access to international trade resources.

In FY 2016-17, PDC staff will strive to work with 350 unique local businesses to support the retention and expansion of accessible quality jobs. To facilitate the growth of local businesses and encourage continued investment, PDC will seek to enroll ten new companies into the City's Enterprise Zone program. In addition, PDC manages target industry initiatives enhance the competitiveness and profile of Portland's four target clusters: Athletic and Outdoor Gear and Apparel, Green Cities Products and Services, Technology and Media, and Metals and Machinery Manufacturing. Each cluster is guided by an industry action plan that outlines target initiatives/programs, including efforts focused on marketing/branding, professional networking, talent diversity, peer mentoring, workforce development, lean manufacturing and access to capital. A core focus across all PDC business development activity will be to continue to prioritize assistance to businesses creating accessible middle-wage jobs, from under-represented populations or located in 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 2016-17 PDC will strive to secure five business relocations to the city and proactively develop 25 priority leads across target industries.

### ***Global Trade and Investment***

In FY 2016-17 PDC will focus on implementing Greater Portland Global (GPG), the region's trade and investment strategy in partnership with GPI, Business Oregon and other local export assistance providers. PDC will continue to prioritize export assistance to local companies by organizing business trips to priority markets in Japan, Southeast Asia, and Latin America. FY 2016-17 General Fund resources dedicated to export promotion are also critical to continue relationships with strategic trade consultants, provide Portland-based firms with a suite of customized trade services and fund travel. FY 2016-17 will showcase an increased emphasis on Foreign Direct Investment (FDI) as outlined in the GPG. FDI represents a major opportunity area for the region to attract foreign capital to capitalize existing businesses, gap finance redevelopment projects, and recruit companies to facilitate broader job creation.

The goal for FY 2016-17 is to help 50 local firms access and utilize trade and investment services and help close 10-15 international business contracts.

The FY 2016-17 Requested Budget for Cluster Development, including add packages, totals \$2,304,907 City General Fund. PDC's Requested Budget also includes an allocation from the Enterprise Zone fund of \$550,000, bringing total resources for Inclusive Entrepreneurship Support to \$2,854,907. This helps

replace \$77,000 in prior year funding PDC received from the EDA for the Job Innovation Accelerator Challenge (JIAC) for advanced manufacturing cluster development.

### **Inclusive Entrepreneurship Support**

Through this program PDC works to supports the growth of innovative startups and scalable small businesses 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 ecosystem where all entrepreneurs have access to the resources they need to succeed.

PDC is leading 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 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 approximately 100 applicants and the 7 winning startups represent both industry and demographic diversity. The full group includes startups focused on apparel, food and beverage, consumer services, and technology. All founding teams include a black and/or Latino/a founder; half of the teams have female founders; one founder is hearing-impaired; and one founder is a veteran. New to FY 2015-16 was the launch of the Portland Inclusive Startup Fund, a new investment and mentoring accelerator targeting women and disadvantaged communities of color. Key milestones completed to date included securing \$1.25 million (\$500,000 from PDC) to help capitalize the targeted \$3 million fund and selection of Elevate Capital, a private investment firm, to serve as fund manager.

In FY 2016-17 PDC will prioritize expansion of the inclusive entrepreneurship agenda, with particular focus on fundraising and logistical support for the new Portland Inclusive Startup Fund, the launch and implementation of the next Startup PDX Challenge, the development of an ecosystem-wide inclusive entrepreneurship action plan, and tailored mentoring and technical assistance programs targeting women, communities of color and scalable neighborhood small businesses in partnership local and national partners.

The FY 2016-17 Requested Budget for Entrepreneurship Support totals \$552,066. PDC's Requested Budget also includes an allocation from the Enterprise Zone fund of \$100,000, bringing total resources for Inclusive Entrepreneurship Support to \$652,066.

### **Goals**

Between Q3 2010 and Q3 2015, implementation of the City's Economic Development Strategy helped to create more than 56,000 private sector jobs in Multnomah County, 12,700 in the last year alone. The FY 2016-17 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 – macro economic trends and key programmatic output/outcome – the effectiveness of Traded Sector programs is well documented.

Traded Sector programs are targeted to help achieve PDC's Key Performance Metrics of Prosperous Households, Quality Economic and Job Growth, and Equitable Access to Capital. Traded Sector programs assist with the goal of increasing the percentage of households at or above self-sufficiency (Prosperous Households) and increasing the percent of workforce earning at least a middle wage (Quality Economic and Job Growth) through the creation of family-wage jobs and growing existing businesses in target traded sector industries. PDC is focusing on increasing investment in startups owned by or employing top executives that are women and people of color (Equitable Access to Capital) through implementation of the Inclusive Startup Fund and ongoing entrepreneurship support programming.

### **Changes to Services and Activities**

**Five Percent Reduction Packages:** In response to direction from the Mayor and City Council, PDC has identified a five percent cut to its General Fund budget. The total amount of the cut within the Traded Sector Economic Development budget is \$50,000.

#### **Greater Portland Inc (\$50,000) –**

- Greater Portland Inc (GPI) is a regional public-private economic development organization focused on 1) coordinating regional business recruitments among greater Portland's (Portland-Vancouver MSA) various local economic development organizations, and 2) leading regional marketing and branding to promote the region as one of the nation's most competitive and vibrant metropolitan economies. In addition, GPI serves as a key partner to PDC in implementing the region's broader economic development strategy (*Greater Portland 2020*) and its international trade and investment strategy (*Greater Portland Global*). For the past four years, the City of Portland has invested \$100,000 annually in GPI to lead regional economic development. As one of GPI's largest public-sector investors, the proposed \$50,000 reduction creates staffing and programmatic delivery constraints related to the organization's ability to deliver on its regional economic development mission. The reduction will also likely eliminate one of two board seats the City assumes between the Mayor's Office and PDC.

**Add Packages:** PDC requests the following add packages for Traded Sector Economic Development program.

#### **Portland Benefit Corporation (B Corp) Program: \$350,000**

- B Corps are for-profit companies certified to meet rigorous standards of social and environmental performance, accountability, and transparency. Our local community faces increasing social and environmental challenges, and it is apparent that solutions are not just the domain of the public and not-for-profit sectors. Private sector businesses must be part of the solution both in community action and internal operation. As the City of Portland's economic development agency, PDC seeks City General Fund to launch a local B Corp Program. If funded, the B Corp program will bring

increased participation by the private sector's helping to solve social and environmental issues in Portland. Quantitatively the program is estimated to increase the number of businesses receiving business technical assistance by 50 annually.

**Healthcare Cluster: \$150,000**

- PDC's target industry cluster strategy remains the logical organizing principle to support traded sector growth in the City of Portland through targeted retention and expansion efforts, global trade, and business technical assistance. With the adoption of PDC's new 5-year Strategic Plan in 2015, the agency added a fifth target cluster - Healthcare – to serve as the nexus for an anchor institution strategy designed to connect residents and employers to job and supply-chain opportunities at local hospitals and medical institutions. This new cluster will also serve as PDC's focal point for strategic work with OHSU related to the Knight Cancer Institute and emerging sectors such as Medical Devices and Health Sciences. If funded, the resources will enable PDC to focus on the development of key industry initiatives, increase the number of business technical visits by 50 and direct/referral assistance activities by 75 annually.

## PDC Key Performance Metrics

ID	KPM	FY 2013-14 Actual	FY 2014-15 Actual	Target FY 2015-16	Target FY 2016-17
ZD_0038	Percentage of households at or above self-sufficiency	NA	63%	64.0%	65.0%
ZD_0039	Percentage of workforce in Multnomah County earning at least a middle wage	NA	45%	45.6%	46.2%
ZD_0040	Percentage of start-up investments to firms founded, owned, or led by women	NA	19%	29.0%	29.0%
ZD_0041	Percentage of start-up investments to firms founded, owned, or led by people of color	NA	13.20%	23.4%	23.4%
ZD_0042	Percentage of non-TIF resources for operating budget	NA	75%	55.0%	55.0%
ZD_0043	Ratio of PDC financial assistance to private investment	8.82	6.89	6.55	6.00

## PDC General Fund Performance Metrics

### Neighborhood Economic Development

	Actual FY2013-14	Actual FY 2014 15*	Target FY2015-16	Base FY 2016-17	Target FY2016-17
<b>Effectiveness</b>					
Number of volunteer hours provided by NPI and Main Streets Districts	53,025	24,834	40,000	35,000	35,000
Net number of businesses (NPI and Main Street Districts)	50	50	25	25	25
Net number of full-time hires (NPI and Main Street Districts)	128	128	55	55	55
Net number of part-time hires (NPI and Main Street Districts)	25	25	30	30	30
Operating funds raised by NPI & Main Streets	\$969,720	\$504,952	\$400,000	\$400,000	\$400,000
Number of volunteer hours provided by Venture Portland Board Members and other volunteers	1,700	1,745	1,700	1,700	1,700
Number of technical assistance hours provided by the Small and Micro Business Development Program	17,495	17,779	12,000	15,800	15,800
Percent of businesses of color served by the Small and Micro Business Development Program	60%	77%	60%	70%	70%
Percentage of business owners with limited English proficiency served by the Small and Micro Business Development Program	32%	41%	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	91%	97%	80%	90%	90%
Rating of overall client satisfaction with business technical assistance (range 1-5)	4.45	NA	4.5	4.5	4.5
Percentage of youth participants people of color in workforce development	75%	76%	70%	70%	70%
Percentage of adult participants people of color in workforce development	56%	60%	50%	50%	50%
<b>Efficiency</b>					
Amount of private funds raised by Business District Associations to match Venture Portland grants	\$340,000	\$260,266	\$340,000	\$300,000	\$300,000
<b>Workload</b>					
Amount of technical assistance hours to Business District Associations by Venture Portland	780	1248	500	1000	1000
Number of training hours provided to Business District Associations by Venture Portland	698	803.25	700	700	700
Amount of grant to Venture Portland	\$87,450	\$79,000	\$68,000	\$68,000	\$68,000
Number of projects funded by Venture Portland	45	29	30	30	30
Number of Business District Associations receiving grants from Venture Portland	31	22	30	30	30
Number of businesses served by the Small and Micro Business Development Program	522	353	450	320	320
Number of youth participants in workforce development	693	660	650	650	650
Number of adult participants in workforce development	614	771	450	450	450
<b>Traded Sector</b>					
<b>Effectiveness</b>					
Number of Traded Sector business retention/expansion visits	550+	500+	500+	500+	600+
Number of Traded Sector business relocations (within Portland)	11	7	8	8	8
Number of Traded Sector Startups directly assisted through PDC entrepreneurship or investment programs		84	40	90	115
<b>Workload</b>					
Number of Traded Sector Business Clients	350+	350	350	300+	450+
Number of Traded Sector direct assistance, referral activities	500+	550+	550+	500+	550+
Number of Portland Traded Sector firms receiving export assistance	75+	60	75	75	75
Number of Traded Sector international contracts (Portland only)	9	11	10	10	10
<i>*Draft actuals - some figures are still being reviewed and may be updated</i>					

Note: Red text = proposed additions; yellow rows = high priority metrics for traded sector

## **FY 2016-17 General Fund Decision Packages (summary)**

**Five Percent Reduction Packages:** In response to direction from the City Budget Office, PDC has identified a five percent cut to its base General Fund budget. The total amount of the cut is \$268,728. The following is a summary of the recommended reductions.

**Priority:**

- 1) Small & Micro Business Technical Assistance:** (\$35,133)
- 2) Small Business Working Capital:** (\$111,923)
- 3) SE Works Youth:** (\$40,956)
- 4) Voz:** (\$30,717)
- 5) Greater Portland Inc.:** (\$50,000)

**Add Packages:** PDC requests the following add packages: \$630,000 for Neighborhood Economic Development and \$500,000 for Traded sector programs.

**Priority:**

- 1) Powell/Division BRT Local Action Plan:** \$400,000
- 2) Small Business Increase Project:** \$200,000
- 3) Portland Benefit Corporation (B-Corp) Program:** \$350,000
- 4) Old Town/Chinatown Economic Development Grants:** \$30,000
- 5) Healthcare and Biotechnology Business Development:** \$150,000

**Realignment Packages:** Two program realignments (one within Neighborhood Economic Development and one within Traded Sector programs) are included based on changes in specific program focus or management needs anticipated in FY 2016-17.

**Decision Package Name:** *Small and Microenterprise Business Development Program*

**Amount:** (\$35,133)

**Description:** The Microenterprise & Small Business Development Program is an initiative of the Portland Development Commission and the City of Portland that aims to create, grow and strengthen micro and small businesses through technical assistance and training. Ten qualified non-profit organizations will deliver technical assistance and training to approximately 500 businesses each year. City funds pay for 1:1 tailored business advising and on-site, drop-in business advising provided in most NPI and Main St areas.

Technical assistance and training covers basic business skills including but not limited to:

- business review and assessment
- business and marketing plan preparation
- development of business income statements
- cash flow analysis
- bookkeeping and business management
- loan packaging
- marketing & merchandising basics
- business tax preparation
- sustainable business practices
- market research

Businesses may also receive business legal services, credit coaching and access to market research.

Services are targeted at business owners of color and those with low-incomes. Service is prioritized to NPI and Main Street areas.

**Technical assistance providers include:**

- Hacienda CDC
- Hispanic Metropolitan Chamber of Commerce (HMCC)
- Immigrant & Refugee Community Organization (IRCO)
- Lewis and Clark – Small Business Legal Clinic
- Metropolitan Family Service – Credit Coaching
- Micro Enterprise Services of Oregon (MESO)
- Native American Youth & Family Center (NAYA)
- Neighborhood House – Childcare Improvement Project (CCIP)
- Portland Community College – Small Business Development Center (SBDC)
- PSU – Business Outreach Program

**Expected Results:**

The cumulative impact of cuts to the Micro and Small Business Development Program, including General Fund, Community Development Block Grants and E-Zone, is approximately \$85,000. This will result in the reduction of one contract for long-term, tailored one-on-one advising and elimination of services to approximately 30 businesses. The following are results from FY 2014-2015 for the Micro and Small Business Development Program are shown on the following table.



Measures	Target with Reduction	Target without Reduction
<b>Long term, tailored, one-on-one advising</b>		
Number of businesses served	350	320
Number of technical assistance hours provided	17,800	15,800
Percent of businesses of color served	70%	70%
Percent of business owners with limited English proficiency	30%	30%
Percent of businesses with a Median Family Income at or below 80% at enrollment	90%	90%
<b>Drop-in advising at NPI and Main Street offices</b>		
Number of businesses served	360	360
Number of technical assistance hours provided	1,500	1,500

**Decision Package Name:** *Small Business Working Capital*

**Amount:** (\$111,923)

**Description:**

The Small Business Working Capital Program is utilized to increase access to capital for small businesses. Emphasis in the program is on businesses that have historically faced barriers accessing financing from traditional lenders. Consistent with the 2015-2020 PDC Strategic Plan, the aim of the program is promote wealth creation by broadening access to financing for small-scale, low-income, immigrant, and/or minority-owned firms (target businesses) who aim to grow their businesses.

PDC will issue a Request for Proposals (RFP) to lending entities to utilize General Fund allocations to administer financial products to fill the needs of our target businesses. Criteria for selecting the providers include:

- Leverage of funding from other sources (i.e. Small Business Administration, US Department of Treasury, commercial loans, crowdfunding, etc.)
- Demonstrated market need/gap
- Innovation and partnerships
- History of successfully serving target businesses
- History of successfully expanding and/or launching new financing products
- Maximum financing of up to \$50,000 per business

Based on the Requested Budget, the amount that PDC will offer through the RFP is estimated to be \$50,000. With this amount we would anticipate the entities selected through the RFP will be able to offer financing to approximately 10 businesses.

If this \$111,923 reduction is restored, we anticipate entities will be able to offer financing to approximately 20 additional businesses.

**Expected Results:**

Metric	Target with Reduction	Target without Reduction
Number of transactions	10*	30*
Leverage per transaction	Minimum of 1:2	Minimum of 1:2
Default rate	5%	5%

\*Assumes an average loan size of \$15,000.

**Decision Package Name:** *SE Works Youth Transition Program*

**Amount:** (\$40,956)

**Description:** The Youth Transition Project is a youth workforce development program that is focused on serving at-risk low-income 16-21 year olds. The Program seeks to break the cycle of poverty through attainment of a General Education Diploma (GED) and successful transition to college.

The GED is only one component of the transition to college; participants need a positive peer support group, care and attention and full wrap around services to be successful. SE Works provides strong relational supports through case management, one-on-one counseling and support, and appropriate referrals to treatment centers and other resources. Case management continues as the students graduate from the program and transition to college. Additionally, each youth has a volunteer mentor to support healthy social development.

City funds assist with case management and allow for extended hours at the Dahl Family Youth Education and Career Development Center in SE Portland. The City's investment leverages \$310,000.00 in funding from other sources including PPS, Juan Young Trust and SAFECO to support the Youth Transition Project to support three Masters Level Teachers with teaching licenses and a Center Director.

**Expected Results:**

During FY 2014-2015, the SE Works Dahl Family Youth Education and Career Development Center served a total of 133 students. Of those participants, 68 enrolled in SE Works' GED program which provides intensive support to prepare students for this exam. The other 65 were enrolled in pre-GED tutoring that SE Works offers to prepare youth for the GED cohort, were referred to the PPS Reconnect Center or engaged onsite with SE Works for independent study for credit retrieval for HS Diploma. See chart below for FY 14/15 GED outcomes which are included in the City's contract.

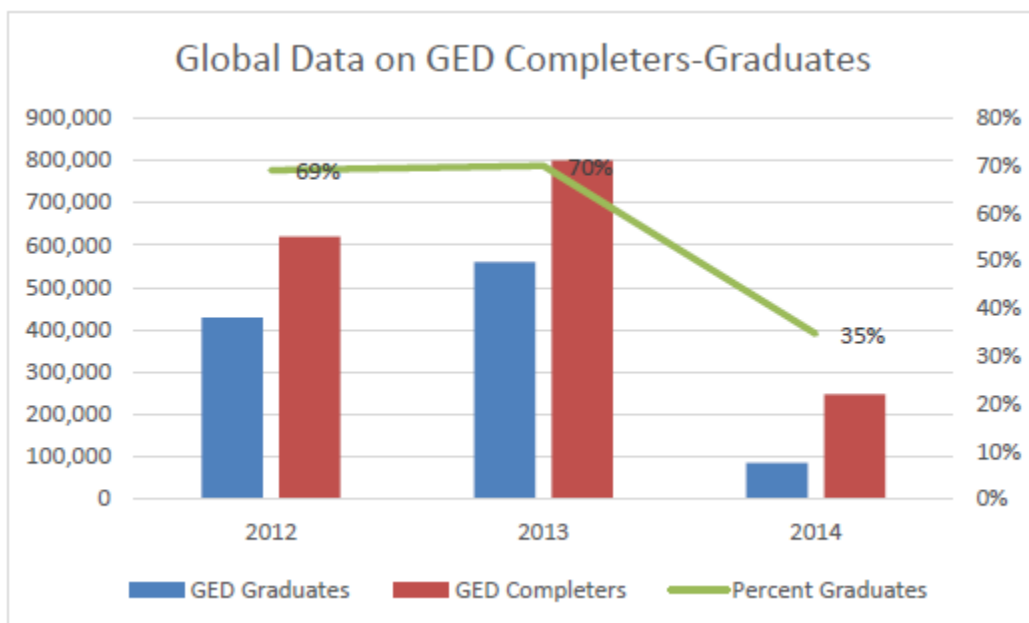
Specifically, the City General Fund support funds one full-time social worker who works with all enrolled students. The main goal of this FTE is to support students' success by providing some stabilization in their lives during their GED journey and transition to college. Services include connecting students to substance abuse services, pregnant and teen parenting supports, mental health and legal aid supports and providing college and career readiness training, facilitating college tours, assisting with financial aid applications, and providing ongoing support once students begin the transition to College.

FY 14/15 City Contract		
Metric	Target	Outcomes
Enrollment in GED	60 participants	68
GED Test Completed	51 (85% of participants)	51 (75%)
GED Earned	43 (85% of test takers)	24 (47%)*

*\*The national average of GED Earned for 2014 was 35%. See next page.*

At the beginning of 2014 the GED changed substantially. It became a computer-based exam closely tied to the Common Core State Standards. The Exam is much more rigorous than the previous GED, which

was last updated in 2002. The new exam consists of four sections, Reasoning through Language Arts, Mathematical Reasoning, Social Studies and Science. Students must pass all four sections of the exam with a minimum score of 150 in order to earn the GED diploma. Globally, the completion and graduation rates plummeted after the new exam was rolled out in 2014. The chart below illustrates the change since 2012. Long-term average graduation rates for individuals who attempted all sections of the GED hovered around 70%. 2014 data is still preliminary, but graduation totals of 55,000 and 86,000 have been widely published. This compares to over 400,000 graduates in 2012 and 560,000 in 2014. Preliminary data shows a 35% graduation rate in 2014 (although GED Testing Service estimates a 60% passing rate).



Consistent with global data, the new, more rigorous GED has proven to be a real challenge to SE Work's students as well. It is fair to keep in mind that the global data cited is for all adult test takers, regardless of their age, housing situation, social, academic, and economic status. Participants in this program have significant barriers to overcome and often have started at a lower academic level (grades 5-6) than the average adult. The students who did not pass one or any of the GED tests are invited back to continue working one-on one-with tutors in the RE-ADMIT program. Four of the students who did not complete the GED have gone on to college in Remedial Education classes.

**Decision Package Name:** *Voz*

**Amount:** (\$30,717)

**Description:** Voz is a worker-led organization that empowers diverse day laborers and immigrants to improve their working conditions and protect civil rights through leadership development, organizing, education and economic opportunity. Voz operates the Martin Luther King, Jr. Worker Center, which connects hundreds of workers each month with local employers. Voz also provides training to workers to improve their ability to secure permanent employment. Of the over 872 day laborers served by Voz in FY 2014-2015, around 50% were homeless or housing insecure.

The City's investment partially funds 2 FTE at Voz. One of these positions is the Worker Center Director, who oversees the operations of the Center. This includes marketing the center to potential employers, overseeing the activities of our Wage Theft Legal Team, supervising trainings and classes at the center, and strengthening the infrastructure of the center. Additionally, the City funds two part-time positions of the Worker Center Coordinators who handle day-to-day operations at the center, including worker registration and dispatching. These positions are essential to the successful operation of the Center, and the City's support is the only funding source specifically allocated to pay these staff members.

The City funding helped Voz to leverage \$110,000 national and local grants to strengthen their workforce development programs. FY 14/15 grants secured include:

- LIFT Fund grant for \$50,000 work with union apprenticeship coordinators to organize a Careers Fair (held on Saturday, June 27th at the East Bank Esplanade) and to map out career path for each specific union trade.
- Oregon Community Foundation (OCF) for \$20,000 and Meyer Memorial Trust \$40,000 to support Voz's English classes, job-skill trainings, and for the coordination of the New Americans' Career Fair.

**Expected Results:**

The following are results from FY 2014-2015. If General Funds support is cut from Voz, it would significantly impact the financial stability of the Martin Luther King Jr. Worker Center. While Voz has received numerous other grants to support external organizing activities, PDC's support is the only source of funding specifically allocated for running the Center. These funds cover 38% of the Worker Center Director's salary, about 40% of the Worker Center Assistant salaries, and most of the cost of utilities. The loss of that support would very likely result in cuts of staff and services provided. This would mean at least 40% less time that the center could be open to employers, which would translate to around 1,500 less jobs for day laborers over the course of a year. It would also push day laborers back to informal hiring sites on the corners and away from our wage theft assistance programs, computer literacy courses, job skills trainings, and ESL classes. This loss of jobs and services would be acutely harmful to the day laborers who currently use the Center, especially considering the fact that at least 50% of them are currently experiencing homelessness or housing insecurity. Homeless workers would

lose a site to search for work and access services, and those who are currently housing insecure would lose income and possibly end up on the street.

Loss of PDC funding would hamper Voz's overall fundraising efforts. It would weaken their case for matching funds from Multnomah County, which they are currently pursuing. It would also make them less likely to be funded by private foundations, which often look for support from local government and community as a sign of organizational credibility.

<b>Goals:</b>	<b>Outcome:</b>
Support for 400 day labors.	872 workers served, 3,275 day labor hires facilitated
Train 26 individuals in computer literacy.	16 classes with a total of 128 individuals trained in computer literacy.
4 ESL classes	4 English as a second language classes held and attended by 20 individuals
Train at least 96 day laborers	200 day laborers trained in Siding, Flooring/Tile, Basic Plumbing, Basic Electricity, Doors and Windows installation, Silkscreen, and Pruning
Conduct 6 trainings.	Completed six (6) Health and Safety Trainings (OSHA Certified) provided for 102 individuals
Offer monthly "Know your Rights" trainings.	Completed twelve (18) "Know your Rights" trainings covering labor rights and wage theft prevention tools.
Average hourly wage of \$12.87	Day Labors guaranteed at least \$12.00/hour.
Ongoing assistance to day laborers	34 Wage Theft cases worked through our Legal Wage Claim Services with claims totaling \$34,454, and \$13,743 recuperated. As of June 20, 2015 six (6) of those cases were still on-going.

**Decision Package Name:** *Greater Portland Inc.*

**Amount:** (\$50,000)

**Description:**

Greater Portland Inc (GPI) is a regional public-private economic development organization focused on 1) coordinating regional business recruitments among greater Portland's (Portland-Vancouver MSA) various local economic development organizations, and 2) leading regional marketing and branding to promote the region as one of the nation's most competitive and vibrant metropolitan economies. In addition, GPI serves as a key partner to PDC in implementing the region's broader economic development strategy (*Greater Portland 2020*) and its international trade and investment strategy (*Greater Portland Global*).

For the past four years, the City of Portland has invested \$100,000 annually in GPI to lead regional economic development. The City's General Fund investment has focused primarily on, marketing and branding the region to business stakeholders, coordinating local business retention/expansion projects where multiple greater Portland jurisdictions are under consideration, and managing regional business relocation projects, including responding to recruitment related Request for Information (RFI) and Request for Proposals (RFP). Coordination from GPI in these areas remains critical to ensure regional cooperation and a unified economic development voice. In addition, the City's \$100,000 annual investment in GPI directly supports staff focused on coordinating implementation of the region's international trade and investment strategy, a key priority for PDC and the target industries it serves.

**FY 2014-15 Results:**

Key quantitative outcomes resulting from GPI's utilization of the City of Portland's FY 2014-15 \$100,000 investment.

Metric	Target	Result
# of coordinated retention/expansion projects where region's outside of Portland are consideration	1-3	1
# of business recruitment prospects and leads developed	50	58
# of regionally coordinated recruitment RFP and RFI responses	25	34
# of foreign direct investment events with foreign investment teams planned and coordinated	4	4
# of outbound recruitment and sales trips planned and executed	4	5
# of inbound site selector visits coordinated	3	3
# of earned media ad placements highlighting Portland companies or industries	At least 1	6

**Decision Package Name:** *Powell/Division BRT Local Action Plan Implementation – Economic and Community Development Initiatives*

**Amount:** \$400,000

**Description:** This additional funding will be used to implement Economic and Community Development Initiatives articulated in the Powell/Division Transit and Development Local Action Plan. The goal is to assist businesses and individuals in preparing for a stronger economic climate (rising rents, increasing land values) that will result over the next 5 years from the BRT investment and a stronger market in Portland, and avoiding displacement.

City funds will allow the expansion of programming and staff, primarily in community based organizations such as the Jade and Division Midway Alliance NPIs in areas of: Community Outreach, Business Development, and Workforce Navigation. Funding from the City will leverage funds from other sources including Metro and Tri-Met.

This was the NED Leadership Group Budget Subcommittee's top priority add package assuming that the BRT Locally Preferred Alternative is accepted by City Council.

**Expected Results:**

This add package will allow for the implementation of an on-the-ground Community Development Team that will be focused primarily in the Division portion of the BRT corridor within Portland. Three primary functions will be expanded or put in place including:

- Community Outreach Worker
- Workforce Navigator
- Business Technical Assistance Advisor

Grants to NPIs and qualified service providers will fund positions. Positions will work as a team and in close coordination with the Jade and Division Midway Alliance NPIs. Some funding may also be used to work with anchor institutions around employment and business opportunities.



**Decision Package Name:** *The Small Business Increase Project*

**Amount:** \$200,000

**Description:**

The Small Business Increase Project is a wealth creation initiative that uses the nationally recognized StreetWise 'MBA'™ curriculum to provide growth-oriented small business owners the opportunity to develop a roadmap for expansion. PDC began piloting this program in FY 2015-16 and launched its first cohort of 12 businesses in January 2016. The StreetWise 'MBA'™ program has been used by 36 communities across the United States. The Increase Project is focused on assisting graduates of PDC's Microenterprise and Small Business Development Program and entrepreneurs of color. The program aims to:

- **Increase owner know-how** through a practical and engaging cohort-based model. Small business owners will be given relevant business concepts, best practices, and training to turn growth plans into action.
- **Increase access to financing** with the help of a \$2,500 marketing grant and access to meaningful financing, our small business owners can achieve scale, buffer losses, and exploit business opportunities that previously were out of reach.
- **Increase market access** participants will begin to identify which products and customers promise to be the most profitable and which markets have the greatest potential for growth, helping them better understand their competition, the needs and desires of their customers, and how to effectively reach customers and improve sales.
- **Increase mentoring opportunities** by connecting participants to a growing and diverse pool of successful entrepreneurs throughout the U.S. who can provide timely advice, lived experiences, and a listening ear will ensure that confidence and know-how is combined to improve outcomes.

City funds will be used to provide cohort based learning to up to 40 growth-oriented entrepreneurs using the StreetWise 'MBA'™ curriculum and model.

**Expected Results:**

Metric	Target
Number of businesses enrolled in program	30
Number of businesses who complete a 3 year growth plan	80%
Number of businesses who maintain or increase revenues (reported 1 year after graduation)	80%
Number of businesses connected to a mentor after graduation	80%
Number of businesses who access financing (reported 1 year after graduation)	50%
Number of businesses who hire additional employees (reported 1 year after graduation)	50%

**Decision Package Name:** *Portland Benefit Corporation (B Corp) Program*

**Amount:** \$350,000

**Description:**

B-Corps are for-profit companies certified to meet rigorous standards of social and environmental performance, accountability, and transparency. The unifying goal among B-Corps is to redefine success in business and help create a global economy that uses business as a force for good. Some of Portland's best known and most well respected companies are B Corps, including New Seasons Market, Neil Kelly Company, Bridgetown Natural Foods, DePaul Packaging, Hopworks Urban Brewery, and Gerding Edlen Development Inc.

Our local community faces increasing social and environmental challenges, and it is apparent that solutions are not just the domain of the public and not-for-profit sectors. Private sector businesses must be part of the solution both in community action and internal operation. As the City of Portland's economic development agency, the Portland Development Commission (PDC) seeks \$350,000 from the City General Fund to launch a local B Corp Program.

Funds would be used to:

- Procure and develop a company assessment tool in partnership with B-Lab, a national nonprofit organization focused on promoting B Corps and helping communities launch B Corp programs;
- Establish a "Best for Portland" campaign to encourage local companies to seek B Corp certification and a rewards program for top performers;
- Coordinate company training and technical assistance;
- Procure (direct hire or consultant) a program manager.

**Expected Results:**

Metric	Target	Time Frame
# of new companies participating in B Corp assessment program	50	FY 16-17
% of participant companies that increased their B Corp score following first assessment and technical assistance	50%	FY 16-17

**Decision Package Name:** *Economic Development Grants – Old Town/Chinatown Community Association*

**Amount:** \$30,000

**Description:** The Old Town Chinatown neighborhood is a highly diverse historic district, featuring affordable building stock and social service agencies serving the low-income and homeless population, an active nightlife scene, tourist destinations, higher educational institutions, and a mix of commercial offices and local/independent retailers and restaurants. Despite these successes, the district struggles to promote a positive identity necessary to achieve a healthy and complete neighborhood. Addressing real and perceived issues of public safety and livability; balancing residential incomes through the introduction of new middle-income units and preservation of existing affordable housing units; investing in rehabilitation of historic buildings; embracing and enhancing the area's unique culture, history and identity; and, promoting economic vitality were articulated as top priorities for community stakeholders.

The [Old Town Chinatown 5-Year Action Plan](#) ("Action Plan"), endorsed by City Council August 2014, is a comprehensive community development initiative to create a safe, vibrant, economically healthy neighborhood in Old Town Chinatown. The Action Plan outlines recommended actions and a dedication of PDC, City and private sector resources to achieve three strategic objectives over the five year term:

- Attract new neighborhood investment to activate key properties and improve district connectivity;
- Promote business vitality by increasing employment and retail activity; and
- Align resources and build local capacity for improving district livability.

The Action Plan specifically calls for the dedication of City resources over a three year period (\$30,000/year) to support district management, promotion and programming. The investment leverages a minimum required match of \$30,000/year to be raised by the Old Town/Chinatown Community Association. The objective of this work is to coordinate key communications, programming efforts and branded improvements within the neighborhood to increase positive media coverage, bring people living and working in the neighborhood together, and drive interest in the area as a place to do business, spend time and money.

The first year of the program is currently underway and combined City and community-raised funds are being used to procure services necessary to develop and implement a strategic outreach and communications plan ("Strategic Plan"), including a unified vision for the neighborhood, and definition of deliverables and metrics for implementation. The remaining two years of the program will focus on implementation of the Strategic Plan and making refinements as necessary based on performance metrics and funding levels.

**Expected Results:** Defined deliverables and metrics are currently under development with the preparation of the Strategic Plan, and are subject to change. Generally, the work for the coming year is anticipated to include the following focus areas:

Focus Area	Deliverables / Metrics
Event & Community Development Programming	Neighborhood events, markets, festival street activation; Opportunities for small business promotions; Coordination of branded investments including Big Bellies, streetlight banners, etc
Communications & Public Relations	Neighborhood website; Social Media strategy; Protocol/templates for neighborhood communications; Press releases & positive media placement; Coordination of various neighborhood campaigns/subcommittee activities
Partner Engagement	Engagement of area businesses and institutions to further implementation of Strategic Plan, including fundraising efforts and development of partnerships with PNCA, UO, etc.
Development Resources	Vacant business mapping; education re: PDC & City resources; distribution of district data applicable to business development decisions (demographics, ped counts, etc)

**Decision Package Name:** *Healthcare Cluster*

**Amount:** *\$150,000*

**Description:**

The Portland Development Commission's (PDC) target industry cluster strategy remains the logical organizing principle to support traded sector growth in the City of Portland through targeted retention and expansion efforts, global trade, and business technical assistance. Industry clusters also provide a framework from which economic development and workforce development providers can collectively target programs to improve access to quality jobs. A cluster-based business development strategy is critical in a market like Portland, where limited resources require targeted investments in industries most likely to result in long-term economic growth and shared prosperity through an increase in jobs.

Historically, PDC's four target industries were: Athletic & Outdoor Gear & Apparel, Green Cities Products & Services, Technology & Media, and Metals & Machinery Manufacturing. With the adoption of PDC's new 5-year Strategic Plan in 2015, the agency added a fifth target cluster - Healthcare – to serve as the nexus for an anchor institution strategy designed to connect residents and employers to job and supply-chain opportunities at local hospitals and medical institutions. This new cluster will also serve as PDC's focal point for strategic work with OHSU related to the Knight Cancer Institute and emerging sectors such as Medical Devices and Health Sciences.

Funds would be used to procure (direct hire or consultant) a full time business development coordinator focused on business development (business recruitment, retention and expansion), as well as implementation of signature industry and workforce programs and initiatives.

**Expected Results:**

Metric	Target	Time Frame
# of healthcare cluster business retention/expansion visits	50+	FY 16-17
# of healthcare cluster business relocations (within Portland)	2	FY 16-17
# of healthcare cluster direct assistance, referral activities	75	FY 16-17
# of successfully launched entrepreneurship programs launched to support emerging healthcare cluster businesses	1	FY 16-17
# of successfully launched supply-chain programs focused on connecting priority businesses to healthcare procurement opportunities	1	FY 16-17

**Decision Package Name:** *Small and Microenterprise Business Development Program Realignment to Workforce Development (Within Neighborhood Economic Development).*

**Amount:** \$20,239

**Description:** Reallocates \$20,239 of current service level appropriation from Small and Microenterprise Business Development Program to Workforce Development Program based on current year forecast of program management/staffing activity between the programs. No programmatic impacts are anticipated.

**Decision Package Name:** *Cluster-Entrepreneurship Realignment (Within Traded Sector)*

**Amount:** \$24,877

**Description:** Reallocates \$24,877 of current service level appropriation Cluster Development (business recruitment) to Entrepreneurship within the Traded Sector program as most business recruitment work has been transferred to Greater Portland Inc and PDC will be more focused on entrepreneurship ecosystem capacity building. The effort will seek to extend PDC's work on inclusive entrepreneurship and integrate it more broadly within our partner services. PDC will also seek to develop a shared action plan and community metrics.

# Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>PDC General Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	148,624	0	0	0	0	0
Fees and Charges	1,500	0	0	0	0	0
Intergovernmental Revenues	7,027,486	6,235,580	5,447,010	5,482,713	5,548,994	5,588,149
Loan Collections	136,704	57,986	57,986	48,815	48,815	48,815
<b>Total Resources</b>	<b>7,314,314</b>	<b>6,293,566</b>	<b>5,504,996</b>	<b>5,531,528</b>	<b>5,597,809</b>	<b>5,636,964</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Business Lending</b>						
L04100101 SBLF-General_GEN	158,143	46,220	46,220	46,220	46,220	46,220
<b>Small Business &amp; Community Dev</b>						
B55003101 Community Dev Fund	891,000	0	0	0	0	0
B55060101 Small Business Technical-GEN	897,548	809,328	809,328	809,328	809,328	809,328
B55501101 Small Business Increase-GEN	0	200,000	0	0	0	0
B55540101 NPI & Main St Network-GEN	512,069	425,397	425,397	425,397	425,397	425,397
B55601101 EcDev Grants-GEN	0	30,000	0	0	0	0
B55935101 Venture Portland-GEN	347,013	318,447	318,447	318,447	318,447	318,447
B55940101 PowerII-Division AP-GEN	0	400,000	0	0	0	0
E10110101 Workforce/Sm Business	1,100,611	1,041,538	1,041,538	1,041,538	1,041,538	1,041,538
<b>Traded Sector Business Dev</b>						
B15130101 International Business Dev-GEN	100,500	100,000	100,000	100,000	100,000	100,000
B15001101 Adv Mfg - Cluster Dev	91,300	85,000	85,000	85,000	85,000	85,000
B15630101 Greater Portland-GEN	100,000	50,000	50,000	50,000	50,000	50,000
B15904101 Healthcare and Biotech-GEN	0	150,000	0	0	0	0
B15100101 Cluster Development-GEN	30,826	4,744	5,000	5,000	5,000	5,000
B15701101 Software - Cluster Dev	230,900	85,000	85,000	85,000	85,000	85,000
B15104101 Mayor's Innovatn Funds-GEN	58,709	0	0	0	0	0
B15620101 Entrepreneurial Dev-GEN	201,040	342,628	342,628	342,628	342,628	342,628
B15610101 Film/Video-GEN	11,750	5,000	5,000	5,000	5,000	5,000
B15601101 Athletic - Cluster Dev	87,050	85,000	85,000	85,000	85,000	85,000
B15505101 Inclusive Capital Fund	550,000	0	0	0	0	0
B15301101 Green & Clean - Cluster Dev	66,300	85,000	85,000	85,000	85,000	85,000
B15903101 B-Corp-GEN	0	350,000	0	0	0	0
<b>Total Business Development</b>	<b>5,434,759</b>	<b>4,613,302</b>	<b>3,483,558</b>	<b>3,483,558</b>	<b>3,483,558</b>	<b>3,483,558</b>
<b>Total Program Expenditures</b>	<b>5,434,759</b>	<b>4,613,302</b>	<b>3,483,558</b>	<b>3,483,558</b>	<b>3,483,558</b>	<b>3,483,558</b>
Personal Services	1,280,289	1,260,351	1,586,692	1,619,536	1,676,975	1,713,436
Transfers - Indirect	312,439	361,927	376,760	379,619	388,461	391,155
<b>Total Fund Expenditures</b>	<b>7,027,487</b>	<b>6,235,580</b>	<b>5,447,010</b>	<b>5,482,713</b>	<b>5,548,994</b>	<b>5,588,149</b>
Contingency	148,624	0	0	0	0	0
Operating Transfers Out	138,203	57,986	57,986	48,815	48,815	48,815
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>7,314,314</b>	<b>6,293,566</b>	<b>5,504,996</b>	<b>5,531,528</b>	<b>5,597,809</b>	<b>5,636,964</b>



## Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>General Fund EOI</b>						
<b>Resources</b>						
Beginning Fund Balance	312,371	96,625	96,625	96,625	96,625	0
Intergovernmental Revenues	59,117	59,117	59,117	59,117	59,117	0
<b>Total Resources</b>	<b>371,488</b>	<b>155,742</b>	<b>155,742</b>	<b>155,742</b>	<b>155,742</b>	<b>0</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Small Business &amp; Community Dev</b>						
B55540106 NPI & Main St Network-EOG	127,000	0	0	0	0	0
E10610000 Technical Assist Contracts-EOG	119,117	59,117	59,117	59,117	59,117	0
<b>Total Business Development</b>	<b>246,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>246,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>0</b>
<b>Total Fund Expenditures</b>	<b>246,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>59,117</b>	<b>0</b>
Contingency	125,371	96,625	96,625	96,625	96,625	0
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>371,488</b>	<b>155,742</b>	<b>155,742</b>	<b>155,742</b>	<b>155,742</b>	<b>0</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>HCD Contract Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	190,042	0	0	0	0	0
Intergovernmental Revenues	2,164,772	2,120,422	2,077,585	1,954,000	1,896,000	1,839,000
<b>Total Resources</b>	<b>2,354,814</b>	<b>2,120,422</b>	<b>2,077,585</b>	<b>1,954,000</b>	<b>1,896,000</b>	<b>1,839,000</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Small Business &amp; Community Dev</b>						
E21310000-Technical Assist Contracts-	2,164,814	2,120,422	2,077,585	1,954,000	1,896,000	1,839,000
<b>Business Development Total</b>	<b>2,164,814</b>	<b>2,120,422</b>	<b>2,077,585</b>	<b>1,954,000</b>	<b>1,896,000</b>	<b>1,839,000</b>
<b>Total Program Expenditures</b>	<b>2,164,814</b>	<b>2,120,422</b>	<b>2,077,585</b>	<b>1,954,000</b>	<b>1,896,000</b>	<b>1,839,000</b>
<b>Total Fund Expenditures</b>	<b>2,164,814</b>	<b>2,120,422</b>	<b>2,077,585</b>	<b>1,954,000</b>	<b>1,896,000</b>	<b>1,839,000</b>
Transfers	190,000	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>2,354,814</b>	<b>2,120,422</b>	<b>2,077,585</b>	<b>1,954,000</b>	<b>1,896,000</b>	<b>1,839,000</b>

## Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b><u>Predevelopment Fund</u></b>						
<b>Resources</b>						
Beginning Fund Balance	481,368	450,000	441,022	441,022	441,022	441,022
<b>Total Resources</b>	<b>481,368</b>	<b>450,000</b>	<b>441,022</b>	<b>441,022</b>	<b>441,022</b>	<b>441,022</b>
<b>Requirements</b>						
Personal Services	0	8,382	0	0	0	0
Transfers - Indirect	13,770	596	0	0	0	0
Contingency	319,832	441,022	441,022	441,022	441,022	441,022
Operating Transfers Out	147,766	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>481,368</b>	<b>450,000</b>	<b>441,022</b>	<b>441,022</b>	<b>441,022</b>	<b>441,022</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Ambassador Program Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	18,680	18,800	0	0	0	0
Interest on Investments	120	150	0	0	0	0
<b>Total Resources</b>	<b>18,800</b>	<b>18,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Traded Sector Business Dev</b>						
B15107189-Ambassador Activities-AMB	18,800	18,950	0	0	0	0
<b>Business Development Total</b>	<b>18,800</b>	<b>18,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>18,800</b>	<b>18,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Fund Expenditures</b>	<b>18,800</b>	<b>18,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>18,800</b>	<b>18,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b><u>Business Management Fund</u></b>						
<b>Resources</b>						
Beginning Fund Balance	3,121,581	10,379,279	10,494,854	10,570,104	10,705,104	10,814,604
Interest on Investments	25,000	115,575	75,250	135,000	112,500	90,000
Property Income	7,262,500	0	0	0	39,900,000	0
Transfers In	29,500,000	44,000,000	0	0	0	0
<b>Total Resources</b>	<b>39,909,081</b>	<b>54,494,854</b>	<b>10,570,104</b>	<b>10,705,104</b>	<b>50,717,604</b>	<b>10,904,604</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Traded Sector Business Dev</b>						
B15130520-Mayor's Business Awards-BMGT	25,000	0	0	0	0	0
<b>Business Development Total</b>	<b>25,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P52050025-PO Reloc Svc Agreement-BMGT	29,500,000	44,000,000	0	0	0	0
<b>Property Redevelopment Total</b>	<b>29,500,000</b>	<b>44,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>29,525,000</b>	<b>44,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Personnel Services	4,802	0	0	0	0	0
<b>Total Fund Expenditures</b>	<b>29,529,802</b>	<b>44,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Contingency	10,379,279	10,494,854	10,570,104	10,705,104	10,817,604	10,904,604
Transfers	0	0	0	0	39,900,000	0
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>39,909,081</b>	<b>54,494,854</b>	<b>10,570,104</b>	<b>10,705,104</b>	<b>50,717,604</b>	<b>10,904,604</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Enterprise Loans Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	3,039,351	2,688,981	2,145,674	2,013,980	1,604,614	1,189,866
Fees and Charges	16,850	2,483	2,242	918	802	929
Interest on Investments	18,450	8,066	6,462	6,067	4,840	3,595
Loan Collections	170,145	196,721	278,363	13,634	10,494	35,804
Transfers In	328,203	57,986	57,986	48,815	0	0
<b>Total Resources</b>	<b>3,572,999</b>	<b>2,954,237</b>	<b>2,490,727</b>	<b>2,083,414</b>	<b>1,620,750</b>	<b>1,230,194</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Social Equity</b>						
A10260489-Workfoce Training	75,892	0	0	0	0	0
<b>Administration Total</b>	<b>75,892</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L01100463-BDLF-General-BDL	251,000	250,250	200,200	200,200	200,200	200,200
L01110463-BDLF-Modifications-BDL	100	0	0	0	0	0
L04100410-SBLF-General-SBL	258,975	250,250	150,150	150,150	100,100	100,100
L04100467-Working Capital-WCF	250,100	250,250	75,075	75,075	75,075	75,075
L04110410-SBLF-Modifications-SBL	200	0	0	0	0	0
<b>Business Development Total</b>	<b>760,375</b>	<b>750,750</b>	<b>425,425</b>	<b>425,425</b>	<b>375,375</b>	<b>375,375</b>
<b>Total Program Expenditures</b>	<b>836,267</b>	<b>750,750</b>	<b>425,425</b>	<b>425,425</b>	<b>375,375</b>	<b>375,375</b>
Personnel Services	10,929	10,845	3,795	3,947	4,104	4,269
Transfers - Indirect	36,822	46,968	47,527	49,428	51,405	53,461
<b>Total Fund Expenditures</b>	<b>884,018</b>	<b>808,563</b>	<b>476,747</b>	<b>478,800</b>	<b>430,884</b>	<b>433,105</b>
Contingency	2,688,981	2,145,674	2,013,980	1,604,614	1,189,866	797,089
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>3,572,999</b>	<b>2,954,237</b>	<b>2,490,727</b>	<b>2,083,414</b>	<b>1,620,750</b>	<b>1,230,194</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Enterprise Zone Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	2,795,279	2,384,923	2,130,404	2,162,532	2,539,074	2,860,509
Fees and Charges	235,000	38,000	30,000	15,000	30,000	38,000
Interest on Investments	15,238	7,154	6,813	6,912	8,045	9,013
Miscellaneous	424,053	801,584	959,420	1,072,160	1,004,515	688,843
<b>Total Resources</b>	<b>3,469,570</b>	<b>3,231,661</b>	<b>3,126,637</b>	<b>3,256,604</b>	<b>3,581,634</b>	<b>3,596,365</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Small Business &amp; Community Dev</b>						
B55015160-Micro/Sm Bus Joint TA-NEZ	247,547	100,000	150,000	150,000	150,000	150,000
B55540160-Neighborhood Prosperity-NEZ	168,448	100,000	140,000	140,000	140,000	140,000
<b>Traded Sector Business Dev</b>						
B15015165-Ezone Projects-PEZ	5,000	5,000	5,000	5,000	5,000	5,000
B15110160-EZone Workforce-NEZ	600,000	650,000	300,000	300,000	300,000	300,000
B15115160-Incl Entr & Bus Dev-NEZ	0	150,000	300,000	50,000	50,000	50,000
<b>Business Development Total</b>	<b>1,020,995</b>	<b>1,005,000</b>	<b>895,000</b>	<b>645,000</b>	<b>645,000</b>	<b>645,000</b>
<b>Total Program Expenditures</b>	<b>1,020,995</b>	<b>1,005,000</b>	<b>895,000</b>	<b>645,000</b>	<b>645,000</b>	<b>645,000</b>
Personnel Services	61,762	93,276	66,089	69,393	72,863	72,863
Transfers - Indirect	1,890	2,981	3,016	3,137	3,262	3,393
<b>Total Fund Expenditures</b>	<b>1,084,647</b>	<b>1,101,257</b>	<b>964,105</b>	<b>717,530</b>	<b>721,125</b>	<b>721,256</b>
Contingency	2,384,923	2,130,404	2,162,532	2,539,074	2,860,509	2,875,109
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>3,469,570</b>	<b>3,231,661</b>	<b>3,126,637</b>	<b>3,256,604</b>	<b>3,581,634</b>	<b>3,596,365</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>NPI URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	529,332	282,103	343,862	494,145	505,627	445,954
Interest on Investments	1,248	672	985	1,416	1,464	1,317
Intergovernmental Revenues	330,473	243,799	347,694	494,284	602,846	708,847
Short Term Debt	157,414	563,466	597,423	550,746	550,746	550,746
<b>Total Resources</b>	<b>1,018,467</b>	<b>1,090,040</b>	<b>1,289,964</b>	<b>1,540,591</b>	<b>1,660,683</b>	<b>1,706,864</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Small Business &amp; Community Dev</b>						
B55540310-Neighborhood Prosperity-42AV	82,719	75,000	75,000	100,000	100,000	75,000
B55540311-Neighborhood Prosperity-CLBV	161,432	75,000	75,000	100,000	100,000	75,000
B55540312-Neighborhood Prosperity-PKRS	50,000	70,000	75,000	75,000	100,000	50,000
B55540313-Neighborhood Prosperity-RSWD	75,000	50,000	75,000	100,000	100,000	75,000
B55540314-Neighborhood Prosperity-DVM	75,000	75,000	75,000	100,000	100,000	100,000
B55540315-Neighborhood Prosperity-82DV	50,000	70,000	75,000	100,000	100,000	100,000
B55541310-NPI Shared-42AV	63,694	50,000	50,000	75,000	100,000	100,000
B55541311-NPI Shared-CLBV	67,173	50,000	50,000	75,000	100,000	100,000
B55541312-NPI Shared-PKRS	10,000	15,000	15,000	25,000	50,000	100,000
B55541313-NPI Shared-RSWD	25,000	50,000	50,000	50,000	75,000	100,000
B55541314-NPI Shared-DVM	25,000	50,000	50,000	75,000	100,000	100,000
B55541315-NPI Shared-82DV	10,000	20,000	25,000	50,000	75,000	75,000
<b>Business Development Total</b>	<b>695,018</b>	<b>650,000</b>	<b>690,000</b>	<b>925,000</b>	<b>1,100,000</b>	<b>1,050,000</b>
<b>Total Program Expenditures</b>	<b>695,018</b>	<b>650,000</b>	<b>690,000</b>	<b>925,000</b>	<b>1,100,000</b>	<b>1,050,000</b>
Transfers - Indirect	41,346	96,178	105,819	109,964	114,729	118,049
<b>Total Fund Expenditures</b>	<b>736,364</b>	<b>746,178</b>	<b>795,819</b>	<b>1,034,964</b>	<b>1,214,729</b>	<b>1,168,049</b>
Contingency	282,103	343,862	494,145	505,627	445,954	538,815
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>1,018,467</b>	<b>1,090,040</b>	<b>1,289,964</b>	<b>1,540,591</b>	<b>1,660,683</b>	<b>1,706,864</b>



## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Other Federal Grants Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	1,594,597	593,902	291,164	238,458	208,194	116,315
Fees and Charges	10,500	1,564	1,395	821	526	527
Interest on Investments	5,250	1,782	893	735	644	371
Intergovernmental Revenues	117,475	0	0	0	0	0
Loan Collections	166,571	152,719	199,051	124,279	65,289	65,445
Reimbursements	110,996	0	0	0	0	0
<b>Total Resources</b>	<b>2,005,389</b>	<b>749,967</b>	<b>492,503</b>	<b>364,293</b>	<b>274,653</b>	<b>182,658</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Business Development</b>						
<b>Business Lending</b>						
L03100250-EDA-General	1,103,000	400,400	200,200	100,100	100,100	100,100
<b>Traded Sector Business Dev</b>						
B15001260-Clean Tech Grant-CTG	131,211	0	0	0	0	0
B15001261-Adv. Manuf. JIAC Grant-EAMG	58,769	0	0	0	0	0
<b>Business Development Total</b>	<b>1,292,980</b>	<b>400,400</b>	<b>200,200</b>	<b>100,100</b>	<b>100,100</b>	<b>100,100</b>
<b>Total Program Expenditures</b>	<b>1,292,980</b>	<b>400,400</b>	<b>200,200</b>	<b>100,100</b>	<b>100,100</b>	<b>100,100</b>
Personnel Services	72,451	15,162	10,090	10,494	10,913	11,350
Transfers - Indirect	46,056	43,241	43,755	45,505	47,325	49,218
<b>Total Fund Expenditures</b>	<b>1,411,487</b>	<b>458,803</b>	<b>254,045</b>	<b>156,099</b>	<b>158,338</b>	<b>160,668</b>
Contingency	593,902	291,164	238,458	208,194	116,315	21,990
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>2,005,389</b>	<b>749,967</b>	<b>492,503</b>	<b>364,293</b>	<b>274,653</b>	<b>182,658</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Airport Way URA Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	4,776,522	4,775,584	4,762,319	4,639,192	4,249,808	6,338,018
Fees and Charges	100	830	813	913	362	762
Interest on Investments	10,000	10,000	10,000	10,000	10,000	0
Loan Collections	86,580	86,079	162,606	102,615	72,336	72,336
Property Income	759,251	385,505	0	0	2,315,844	3,058,371
<b>Total Resources</b>	<b>5,632,453</b>	<b>5,257,998</b>	<b>4,935,738</b>	<b>4,752,720</b>	<b>6,648,350</b>	<b>9,469,487</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101385-Debt Management-APW	11,795	3,647	3,647	3,647	3,647	3,647
<b>Administration Total</b>	<b>11,795</b>	<b>3,647</b>	<b>3,647</b>	<b>3,647</b>	<b>3,647</b>	<b>3,647</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210385-BL -General-AIR	0	200,200	0	200,200	0	200,200
<b>Traded Sector Business Dev</b>						
B15100385-Cluster Development-APW	25,000	25,000	25,000	25,000	25,000	0
T01069385-Lean Manufacturing-APW	30,000	30,000	30,000	30,000	30,000	0
<b>Business Development Total</b>	<b>55,000</b>	<b>255,200</b>	<b>55,000</b>	<b>255,200</b>	<b>55,000</b>	<b>200,200</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P38550415-Cascade Station-APW-Adm	50,651	50,651	50,651	50,651	50,651	50,651
P38550445-Cascade Stn-Prcl G-APW-Adm	88,795	8,795	8,795	8,795	8,795	8,795
P38550455-Cascade Station-Prcl K-APW-ADM	20,700	20,700	0	0	0	0
P38592015-Real Estate Mgmt-APW-Adm	25	1,050	1,050	1,050	1,050	1,050
<b>Property Redevelopment Total</b>	<b>160,171</b>	<b>81,196</b>	<b>60,496</b>	<b>60,496</b>	<b>60,496</b>	<b>60,496</b>
<b>Total Program Expenditures</b>	<b>226,966</b>	<b>340,043</b>	<b>119,143</b>	<b>319,343</b>	<b>119,143</b>	<b>264,343</b>
Personnel Services	49,492	35,686	45,430	46,430	48,106	49,117
Transfers - Indirect	580,411	119,950	131,973	137,139	143,083	147,224
<b>Total Fund Expenditures</b>	<b>856,869</b>	<b>495,679</b>	<b>296,546</b>	<b>502,912</b>	<b>310,332</b>	<b>460,684</b>
Contingency	4,775,584	4,762,319	4,639,192	4,249,808	6,338,018	9,008,803
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>5,632,453</b>	<b>5,257,998</b>	<b>4,935,738</b>	<b>4,752,720</b>	<b>6,648,350</b>	<b>9,469,487</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Willamette Industrial URA Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	4,199,836	3,968,232	3,857,514	3,745,631	3,628,722	3,511,770
Interest on Investments	10,000	10,000	10,000	5,000	5,000	5,000
<b>Total Resources</b>	<b>4,209,836</b>	<b>3,978,232</b>	<b>3,867,514</b>	<b>3,750,631</b>	<b>3,633,722</b>	<b>3,516,770</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101390-Debt Management-WLI	8,920	5,718	5,718	5,718	5,718	0
<b>Administration Total</b>	<b>8,920</b>	<b>5,718</b>	<b>5,718</b>	<b>5,718</b>	<b>5,718</b>	<b>0</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210390-BL -General-WMI	50,000	50,000	50,000	50,000	50,000	0
<b>Traded Sector Business Dev</b>						
B15100390-Cluster Development-WLI	25,000	25,000	25,000	25,000	25,000	0
B55800390-Business Development-WLI	20,000	20,000	20,000	20,000	20,000	0
<b>Business Development Total</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P39090015-Project Development-WLI-Adm	20,000	20,000	20,000	20,000	20,000	0
<b>Property Redevelopment Total</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>123,920</b>	<b>120,718</b>	<b>120,718</b>	<b>120,718</b>	<b>120,718</b>	<b>0</b>
Personnel Services	1,059	0	0	0	0	0
Transfers - Indirect	116,625	0	0	0	0	0
<b>Total Fund Expenditures</b>	<b>241,604</b>	<b>120,718</b>	<b>120,718</b>	<b>120,718</b>	<b>120,718</b>	<b>0</b>
Contingency	3,968,232	3,857,514	3,746,796	3,629,913	3,513,004	3,516,770
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>4,209,836</b>	<b>3,978,232</b>	<b>3,867,514</b>	<b>3,750,631</b>	<b>3,633,722</b>	<b>3,516,770</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Central Eastside URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	15,954,751	13,526,647	8,796,544	5,448,496	3,575,885	4,204,137
Fees and Charges	800	1,622	1,500	1,200	1,200	1,200
Interest on Investments	10,000	5,000	5,000	5,000	5,000	0
Loan Collections	200,054	124,353	895,134	209,329	349,041	149,777
Property Income	104,000	104,000	104,000	343,000	98,000	98,000
Short Term Debt	5,168,320	4,207,546	4,497,375	4,792,665	5,088,959	5,448,819
<b>Total Resources</b>	<b>21,437,925</b>	<b>17,969,168</b>	<b>14,299,553</b>	<b>10,799,690</b>	<b>9,118,085</b>	<b>9,901,933</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101355-Debt Management-CES	8,511	32,404	32,404	32,404	32,404	32,404
<b>Administration Total</b>	<b>8,511</b>	<b>32,404</b>	<b>32,404</b>	<b>32,404</b>	<b>32,404</b>	<b>32,404</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210355-BL -General-CES	300,000	300,000	300,000	300,000	300,000	300,000
<b>Business Development Total</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430355-Affordable Housing-CES	199,671	3,235,965	996,899	2,339,220	1,541,970	857,937
<b>Housing Total</b>	<b>199,671</b>	<b>3,235,965</b>	<b>996,899</b>	<b>2,339,220</b>	<b>1,541,970</b>	<b>857,937</b>
<b>Infrastructure</b>						
<b>Parks</b>						
N35514815-Lightwater Craft-CES-Adm	26,500	0	0	0	0	0
<b>Public Facilities</b>						
N35520015-River Access-CES	150,000	0	0	0	0	0
N35525215-Community Center-CES-Adm	0	985,000	0	0	0	0
<b>Transportation</b>						
N35530015-Trans. Improvements-CES	0	500,000	2,000,000	2,500,000	1,000,000	0
N35530115-District Parking-CES	0	1,500,000	1,500,000	0	0	0
<b>Infrastructure Total</b>	<b>176,500</b>	<b>2,985,000</b>	<b>3,500,000</b>	<b>2,500,000</b>	<b>1,000,000</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
N35514815-Lightwater Craft-CES-Adm	0	26,500	26,500	26,500	26,500	26,500
P35550215-Strategic Site Redev-CES	5,350,000	650,000	2,000,000	0	0	0
P35552215-CC 2035-CES-Adm	22,235	0	0	0	0	0
P35580015-Festival Parking Lot-CES	76,160	76,160	76,160	76,160	76,160	76,160
P35592015-Real Estate Mgmt-CES-Adm	2,500	1,000	1,000	1,000	1,000	1,000
<b>Commercial Real Estate Lending</b>						
R01100355-CPRL-General-CES	600,500	600,500	600,500	600,500	600,500	600,500
<b>Community Redevelopment Grants</b>						
G02100355-DOS-General-CES	100,000	100,000	100,000	100,000	100,000	100,000
G03100355-SIP-General-CES	300,000	300,000	300,000	300,000	300,000	300,000

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
G04100355-GFGP-General-CES	25,000	50,000	50,000	50,000	0	0
<b>Property Redevelopment Total</b>	<b>6,476,395</b>	<b>1,804,160</b>	<b>3,154,160</b>	<b>1,154,160</b>	<b>1,104,160</b>	<b>1,104,160</b>
<b>Total Program Expenditures</b>	<b>7,161,077</b>	<b>8,357,529</b>	<b>7,983,463</b>	<b>6,325,784</b>	<b>3,978,534</b>	<b>2,294,501</b>
Personnel Services	173,080	214,313	206,594	211,144	218,766	223,360
Transfers - Indirect	577,121	600,782	660,999	686,878	716,648	737,387
<b>Total Fund Expenditures</b>	<b>7,911,278</b>	<b>9,172,624</b>	<b>8,851,056</b>	<b>7,223,806</b>	<b>4,913,948</b>	<b>3,255,248</b>
Contingency	13,526,647	8,796,544	5,448,496	3,575,885	4,204,137	6,646,686
Ending Fund Balance	0	0	1	-1	0	-1
<b>Total Requirements</b>	<b>21,437,925</b>	<b>17,969,168</b>	<b>14,299,553</b>	<b>10,799,690</b>	<b>9,118,085</b>	<b>9,901,933</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Convention Center URA Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	41,116,424	30,053,552	8,691,203	6,539,685	7,400,044	8,005,191
Fees and Charges	1,500	1,931	200	800	500	800
Interest on Investments	30,000	10,000	10,000	5,000	0	0
Loan Collections	292,735	342,114	421,823	1,183,500	834,036	699,347
Property Income	5,217,290	3,317,290	3,937,290	9,017,290	15,017,290	2,017,290
<b>Total Resources</b>	<b>46,657,949</b>	<b>33,724,887</b>	<b>13,060,516</b>	<b>16,746,275</b>	<b>23,251,870</b>	<b>10,722,628</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101350-Debt Management-CNV	11,795	30,045	30,045	30,045	30,045	30,045
<b>Administration Total</b>	<b>11,795</b>	<b>30,045</b>	<b>30,045</b>	<b>30,045</b>	<b>30,045</b>	<b>30,045</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210350-BL -General-CNV	40,100	110,110	110,000	150,150	150,000	150,150
<b>Business Development Total</b>	<b>40,100</b>	<b>110,110</b>	<b>110,000</b>	<b>150,150</b>	<b>150,000</b>	<b>150,150</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430350-Affordable Housing-CNV	6,140,000	1,710,000	4,000,000	0	0	0
<b>Housing Total</b>	<b>6,140,000</b>	<b>1,710,000</b>	<b>4,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P35050515-Eco District-CNV-Adm	2,500	2,500	2,500	2,500	0	0
P35050715-ConventionCenter Hotel-CNV-Adm	4,000,000	0	0	0	0	0
P35051115-Block47-CNV-Adm	6,200	6,200	0	0	0	0
P35051415-Rose Qtr Master Plan-CNV	0	0	0	7,000,000	13,000,000	0
P35060115-910 NE MLK Building-CNV-Adm	18,731	16,600	16,600	0	0	0
P35060215-Frmr B&K Car Rental-CNV-Adm	10,500	0	0	0	0	0
P35060315-Shilo Inn-CVN	2,750,000	0	0	0	0	0
P35060415-Metro Park-CNV-Adm	2,131	0	0	0	0	0
P35060515-Inn at Conv Ctr Mgmt-CNV	1,785,673	1,769,357	1,769,357	1,769,357	1,769,357	1,769,357
P35060615-Block 49-CNV-Adm	96,365	3,350	3,350	3,350	3,350	3,350
P35060715-Hotel Garage-CNV	0	20,000,000	0	0	0	0
P35090015-Project Development-CNV-Adm	559,383	0	0	0	0	0
P35092015-Real Estate Mgmt-CNV-Adm	5,000	5,000	5,000	5,000	5,000	5,000
<b>Property Redevelopment Total</b>	<b>9,236,483</b>	<b>21,803,007</b>	<b>1,796,807</b>	<b>8,780,207</b>	<b>14,777,707</b>	<b>1,777,707</b>
<b>Total Program Expenditures</b>	<b>15,428,378</b>	<b>23,653,162</b>	<b>5,936,852</b>	<b>8,960,402</b>	<b>14,957,752</b>	<b>1,957,902</b>
Personnel Services	147,226	93,517	83,979	85,829	88,927	90,794
Transfers - Indirect	1,028,793	1,287,005	500,000	300,000	200,000	100,000
<b>Total Fund Expenditures</b>	<b>16,604,397</b>	<b>25,033,684</b>	<b>6,520,831</b>	<b>9,346,231</b>	<b>15,246,679</b>	<b>2,148,696</b>
Contingency	30,053,552	8,691,203	6,539,685	7,400,044	8,005,191	8,573,932
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>46,657,949</b>	<b>33,724,887</b>	<b>13,060,516</b>	<b>16,746,275</b>	<b>23,251,870</b>	<b>10,722,628</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b><u>Downtown Waterfront URA Fund</u></b>						
<b>Resources</b>						
Beginning Fund Balance	18,955,207	31,904,479	24,318,682	17,864,184	10,879,666	6,154,357
Fees and Charges	1,650	4,980	5,200	5,188	4,337	4,330
Interest on Investments	30,000	10,000	10,000	0	0	0
Loan Collections	248,772	249,899	2,833,775	289,382	27,345	26,047
Property Income	2,574,460	5,572,835	71,210	69,585	67,960	66,335
Reimbursements	16,747,009	18,000	18,000	18,000	18,000	18,000
<b>Total Resources</b>	<b>38,557,098</b>	<b>37,760,193</b>	<b>27,256,867</b>	<b>18,246,339</b>	<b>10,997,308</b>	<b>6,269,069</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101320-Debt Management-DTW	11,795	8,000	8,000	8,000	8,000	8,000
<b>Administration Total</b>	<b>11,795</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>
<b>Business Development</b>						
<b>Business Lending</b>						
B55005320-OT/CT Action Plan-DTW	0	120,000	120,000	70,000	0	0
L00210320-BL -General-DTW	100,100	100,100	100,100	100,100	100,100	100,100
<b>Small Business &amp; Community Dev</b>						
B55005320-OT/CT Action Plan-DTW	65,000	0	0	0	0	0
<b>Business Development Total</b>	<b>165,100</b>	<b>220,100</b>	<b>220,100</b>	<b>170,100</b>	<b>100,100</b>	<b>100,100</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430320-Affordable Housing-DTW	0	1,971,910	0	0	0	0
<b>Housing Total</b>	<b>0</b>	<b>1,971,910</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
N32030015-District Parking-DTW	500,000	2,500,000	2,000,000	0	0	0
<b>Infrastructure Total</b>	<b>500,000</b>	<b>2,500,000</b>	<b>2,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P32053625-Old Town Lofts-Accel	64,398	50,954	50,954	50,954	50,954	50,954
P32053635-Old Town Lofts-Prkng-DTW-Adm	12,179	12,179	12,179	12,179	12,179	12,179
P32056515-RiverPlace Marina-DTW-Adm	18,000	18,000	18,000	18,000	18,000	18,000
P32060115-Block 8 - L-DTW-Adm	10,000	0	0	0	0	0
P32060415-SW 3rd & Taylor Lot-DTW-Adm	14,481	0	0	0	0	0
P32060515-One Waterfront South-DTW-Adm	34,890	534,890	0	0	0	0
P32060615-SW 3rd & Oak-DTW-Adm	74,600	74,100	0	0	0	0
P32090015-Project Development-DTW-Adm	20,000	0	0	0	0	0
<b>Commercial Real Estate Lending</b>						
R01100320-CPRL-General-DTW	3,951,000	7,002,000	6,002,000	6,002,000	3,568,867	3,568,867

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Community Redevelopment Grants</b>						
G01100320-CLG-General -DTW	738,000	100,000	100,000	100,000	100,000	100,000
G02100320-DOS-General-DTW	50,000	50,000	50,000	50,000	50,000	50,000
G03100320-SIP-General-DTW	200,000	200,000	200,000	200,000	200,000	200,000
G04100320-GFGP-General-DTW	25,000	50,000	50,000	50,000	0	0
<b>Property Redevelopment Total</b>	<b>5,212,548</b>	<b>8,092,123</b>	<b>6,483,133</b>	<b>6,483,133</b>	<b>4,000,000</b>	<b>4,000,000</b>
<b>Total Program Expenditures</b>	<b>5,889,443</b>	<b>12,792,133</b>	<b>8,711,233</b>	<b>6,661,233</b>	<b>4,108,100</b>	<b>4,108,100</b>
Personnel Services	201,529	172,756	157,055	160,514	166,308	0
Transfers - Indirect	561,647	476,622	524,395	544,925	568,543	0
<b>Total Fund Expenditures</b>	<b>6,652,619</b>	<b>13,441,511</b>	<b>9,392,683</b>	<b>7,366,672</b>	<b>4,842,951</b>	<b>4,108,100</b>
Contingency	31,904,479	24,318,682	17,864,184	10,879,666	6,154,357	2,160,969
Ending Fund Balance	0	0	0	1	0	0
<b>Total Requirements</b>	<b>38,557,098</b>	<b>37,760,193</b>	<b>27,256,867</b>	<b>18,246,339</b>	<b>10,997,308</b>	<b>6,269,069</b>



# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>North Macadam URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	9,185,550	7,211,702	56,662	4,478,560	4,925,621	6,809,387
Fees and Charges	0	136	62	0	0	0
Interest on Investments	20,000	30,000	30,000	30,000	0	0
Loan Collections	27,239	27,238	12,387	0	0	0
Long Term Debt	0	12,600,000	0	0	0	3,600,000
Miscellaneous	17,000	0	0	0	0	0
Property Income	7,936,062	236,062	236,062	236,062	236,062	236,062
Short Term Debt	1,740,000	6,993,000	7,806,092	7,683,124	8,244,934	8,970,986
<b>Total Resources</b>	<b>18,925,851</b>	<b>27,098,138</b>	<b>8,141,265</b>	<b>12,427,746</b>	<b>13,406,617</b>	<b>19,616,435</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101325-Debt Management-NMC	5,740	20,000	20,000	20,000	20,000	20,000
<b>Administration Total</b>	<b>5,740</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430325-Affordable Housing-NMC	500,000	18,500,000	600,000	150,000	150,000	3,250,000
H15440325-Parcel 3-NMC	7,700,000	0	0	0	0	0
H15450325-Parcel 3-Remediation-NMC	1,260,000	0	0	0	0	0
<b>Housing Total</b>	<b>9,460,000</b>	<b>18,500,000</b>	<b>600,000</b>	<b>150,000</b>	<b>150,000</b>	<b>3,250,000</b>
<b>Infrastructure</b>						
<b>Parks</b>						
N32511815-Central Dist Greenway-NMC-Adm	0	0	0	0	100,000	8,150,000
<b>Transportation</b>						
N32530615-Central Dist Infra-NMC-Adm	166,000	0	0	0	0	0
N32534115-Trans Initiatives-NMC-Adm	0	0	0	0	0	0
N32534215-Bond Avenue-NMC	700,000	2,450,000	1,400,000	3,650,000	0	0
<b>Infrastructure Total</b>	<b>866,000</b>	<b>2,450,000</b>	<b>1,400,000</b>	<b>3,650,000</b>	<b>100,000</b>	<b>8,150,000</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P32550015-Lincoln Station-NMC	0	0	0	2,000,000	4,600,000	6,400,000
P32550315-PSU-Sch of Bus Comm-NMC	0	2,000,000	0	0	0	0
P32550515-Eco District-NMC-Adm	2,500	2,500	2,500	2,500	0	0
P32552215-CC 2035-NMC-Adm	10,640	0	0	0	0	0
P32552315-N Distr Partnershp-NMC-Adm	0	2,500,000	0	0	0	0
P32560135-South Wtfrnt Lot 3-NMC-Adm	5,616	5,616	0	0	0	0
P32560155-RiverPlace Prkng -NMC-Adm	46,196	46,196	46,196	46,196	46,196	46,196
P32592015-Real Estate Mgmt-NMC-Adm	78,316	1,713	1,713	1,713	1,713	1,713
<b>Commercial Real Estate Lending</b>						
R01100325-CPRL-General-NMC	0	500,000	500,000	500,000	500,000	0
<b>Property Redevelopment Total</b>	<b>143,268</b>	<b>5,056,025</b>	<b>550,409</b>	<b>2,550,409</b>	<b>5,147,909</b>	<b>6,447,909</b>
<b>Total Program Expenditures</b>	<b>10,475,008</b>	<b>26,026,025</b>	<b>2,570,409</b>	<b>6,370,409</b>	<b>5,417,909</b>	<b>17,867,909</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
Personnel Services	243,207	200,057	195,173	199,471	206,671	211,011
Transfers - Indirect	995,937	815,394	897,123	932,245	972,650	1,000,797
<b>Total Fund Expenditures</b>	<b>11,714,152</b>	<b>27,041,476</b>	<b>3,662,705</b>	<b>7,502,125</b>	<b>6,597,230</b>	<b>19,079,717</b>
Contingency	7,211,699	56,662	4,478,560	4,925,621	6,809,387	536,718
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>18,925,851</b>	<b>27,098,138</b>	<b>8,141,265</b>	<b>12,427,746</b>	<b>13,406,617</b>	<b>19,616,435</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>River District URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	52,655,293	15,223,603	22,393,732	20,899,259	36,087,954	6,140,273
Debt Proceeds	11,673,378	14,277,183	157,562	9,500,000	0	0
Fees and Charges	8,000	7,579	11,203	10,244	6,686	2,110
Interest on Investments	200,000	0	0	0	0	0
Intergovernmental Revenues	1,969,511	1,088,734	630,248	0	0	0
Loan Collections	5,359,380	235,823	1,040,599	768,830	438,228	457,132
Long Term Debt	2,500,000	44,100,000	6,055,021	0	0	475,690
Miscellaneous	5,000	0	0	0	0	0
Property Income	9,701,190	6,966,015	2,466,015	6,466,015	2,466,015	2,466,015
Short Term Debt	19,948,515	24,975,000	20,658,101	21,094,766	16,511,226	0
Transfers In	0	0	0	0	39,900,000	0
<b>Total Resources</b>	<b>104,020,267</b>	<b>106,873,937</b>	<b>53,412,481</b>	<b>58,739,114</b>	<b>95,410,109</b>	<b>9,541,220</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101330-Debt Management-RVD	77,435	65,000	65,000	65,000	65,000	65,000
<b>Administration Total</b>	<b>77,435</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210330-BL -General-RIV	500,100	0	0	0	0	0
<b>Small Business &amp; Community Dev</b>						
B55005330-OT/CT Action Plan-RVD	145,000	125,000	0	0	0	0
<b>Traded Sector Business Dev</b>						
B15100330-Cluster Development-RVD	50,000	50,000	50,000	50,000	0	0
<b>Business Development Total</b>	<b>695,100</b>	<b>175,000</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>0</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430330-Affordable Housing-RVD	7,930,070	6,805,906	11,253,533	2,428,468	20,000,000	0
<b>Housing Total</b>	<b>7,930,070</b>	<b>6,805,906</b>	<b>11,253,533</b>	<b>2,428,468</b>	<b>20,000,000</b>	<b>0</b>
<b>Infrastructure</b>						
<b>Public Facilities</b>						
N33022015-Union Station Grant-RVD-Adm	2,461,889	1,360,917	787,810	0	3,500,000	0
N33033415-Pearl District Cir-RVD-Adm	1,100,000	0	0	0	0	0
<b>Transportation</b>						
N33030115-District Parking-RVD	0	2,500,000	2,500,000	0	0	0
<b>Infrastructure Total</b>	<b>3,561,889</b>	<b>3,860,917</b>	<b>3,287,810</b>	<b>0</b>	<b>3,500,000</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P33050015-Post Office-RVD-Adm	0	0	0	0	20,795,580	0
P33050115-Dtwn Retail Strat-RVD-Adm	30,000	30,000	0	0	0	0
P33050215-4th and Burnside-RVD	46,400	0	0	0	0	0
P33050315-Broadway Corridor-RVD	310,000	590,000	0	0	0	0

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
P33052115-10th & Yamhill Redev-RVD-Adm	1,750,000	3,250,000	0	0	0	0
P33052215-CC 2035-RVD-Adm	32,772	0	0	0	0	0
P33052715-PNCA-RVD-Adm	22,000	0	0	0	0	0
P33054315-RD Enviro Reimb-RVD	4,500	0	0	0	0	0
P33055115-Multnomah County-PDV-Adm	16,948,460	0	0	9,500,000	0	0
P33060115-Block Y-RVD-Adm	45,400	45,100	45,100	45,100	45,100	45,100
P33060215-Union Station-RVD-Adm	1,368,757	1,363,757	1,363,757	1,363,757	1,363,757	1,363,757
P33060415-Centennial Mills-RVD-Adm	9,750,476	10,803,355	48,355	48,355	0	0
P33060525-Station Place Lot 5-RVD-Adm	204,000	4,000	0	0	0	0
P33060545-Station Place Prkng-RVD-Adm	347,106	266,811	266,811	266,811	266,811	266,811
P33060615-Block R-RVD-Adm	9,800	9,800	9,800	9,800	0	0
P33060715-One Waterfront North-RVD-Adm	8,400	508,400	0	0	0	0
P33060815-Old Fire Station Mgmt-RVD-Adm	23,000	18,000	0	0	0	0
P33092015-Real Estate Mgmt-RVD-Adm	10,250	10,250	10,250	10,250	10,250	10,250
<b>Commercial Real Estate Lending</b>						
R01100330-CPRL-General-RVD	9,302,157	5,502,000	8,502,000	562,604	0	0
<b>Community Redevelopment Grants</b>						
G01100330-CLG-General-RVD	100,000	100,000	100,000	100,000	100,000	100,000
G02100330-DOS-General-RVD	100,000	100,000	100,000	100,000	100,000	0
G03100330-SIP-General-RVD	300,000	300,000	300,000	300,000	300,000	0
G04100330-GFGP-General-RVD	25,000	50,000	50,000	50,000	0	0
<b>Property Redevelopment Total</b>	<b>40,738,478</b>	<b>22,951,473</b>	<b>10,796,073</b>	<b>12,356,677</b>	<b>22,981,498</b>	<b>1,785,918</b>
<b>Total Program Expenditures</b>	<b>53,002,972</b>	<b>33,858,296</b>	<b>25,452,416</b>	<b>14,900,145</b>	<b>46,546,498</b>	<b>1,850,918</b>
Debt	583,669	1,297,528	1,305,406	1,780,406	36,498,326	0
Personnel Services	624,464	630,035	590,529	603,535	625,320	638,452
Transfers - Indirect	5,085,559	4,694,346	5,164,870	5,367,074	5,599,692	5,761,738
<b>Total Fund Expenditures</b>	<b>59,296,664</b>	<b>40,480,205</b>	<b>32,513,221</b>	<b>22,651,160</b>	<b>89,269,836</b>	<b>8,251,108</b>
Contingency	15,223,603	22,393,732	20,899,259	36,087,954	6,140,273	1,290,112
Transfers	29,500,000	44,000,000	0	0	0	0
Ending Fund Balance	0	0	1	0	0	0
<b>Total Requirements</b>	<b>104,020,267</b>	<b>106,873,937</b>	<b>53,412,481</b>	<b>58,739,114</b>	<b>95,410,109</b>	<b>9,541,220</b>

# Financial Summary

## Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>South Park Blocks URA Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	8,127,057	8,268,773	4,699,330	1,601,414	1,307,423	1,112,751
Fees and Charges	300	837	520	713	313	713
Interest on Investments	10,000	10,000	10,000	0	0	0
Loan Collections	675,411	87,438	103,955	62,536	62,536	62,536
<b>Total Resources</b>	<b>8,812,768</b>	<b>8,367,048</b>	<b>4,813,805</b>	<b>1,664,663</b>	<b>1,370,272</b>	<b>1,176,000</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101346-Debt Management-SPB	11,795	5,000	5,000	5,000	5,000	5,000
<b>Administration Total</b>	<b>11,795</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210346-BL -General-SPB	200,100	200,000	200,200	200,000	200,200	200,000
<b>Business Development Total</b>	<b>200,100</b>	<b>200,000</b>	<b>200,200</b>	<b>200,000</b>	<b>200,200</b>	<b>200,000</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15430346-Affordable Housing-SPB	860,500	3,105,000	2,755,000	0	0	0
H15910346-SPB Sect 8 Preservation-SPB	-860,500	0	0	0	0	0
<b>Housing Total</b>	<b>0</b>	<b>3,105,000</b>	<b>2,755,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Community Redevelopment</b>						
<b>Grants</b>						
G03100346-SIP-General-SPB	50,000	50,000	50,000	50,000	50,000	50,000
<b>Property Redevelopment Total</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
<b>Total Program Expenditures</b>	<b>261,895</b>	<b>3,360,000</b>	<b>3,010,200</b>	<b>255,000</b>	<b>255,200</b>	<b>255,000</b>
Personnel Services	29,003	2,104	2,191	2,240	2,321	2,369
Transfers - Indirect	253,097	305,615	200,000	100,000	0	0
<b>Total Fund Expenditures</b>	<b>543,995</b>	<b>3,667,719</b>	<b>3,212,391</b>	<b>357,240</b>	<b>257,521</b>	<b>257,369</b>
Contingency	8,268,773	4,699,330	1,601,414	1,307,423	1,112,751	918,631
Ending Fund Balance	0	-1	0	0	0	0
<b>Total Requirements</b>	<b>8,812,768</b>	<b>8,367,048</b>	<b>4,813,805</b>	<b>1,664,663</b>	<b>1,370,272</b>	<b>1,176,000</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Gateway Reg Center URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	6,358,307	7,812,965	2,185,530	1,300,964	2,156,352	2,674,887
Fees and Charges	50	1,764	3,264	3,800	3,430	430
Interest on Investments	20,832	22,444	7,409	5,282	8,325	14,381
Loan Collections	13,815	12,894	12,894	79,931	5,905	5,905
Reimbursements	3,600	0	0	0	0	0
Short Term Debt	4,797,948	4,508,142	4,372,733	4,426,921	4,995,000	4,995,000
<b>Total Resources</b>	<b>11,194,552</b>	<b>12,358,209</b>	<b>6,581,830</b>	<b>5,816,898</b>	<b>7,169,012</b>	<b>7,690,603</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101380-Debt Management-GTW	7,285	10,000	10,000	10,000	10,000	10,000
<b>Administration Total</b>	<b>7,285</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210380-BL -General-GTW	300,100	300,100	300,100	300,200	300,200	200,200
<b>Small Business &amp; Community Dev</b>						
B55800380-Business Development-GTW	20,000	20,000	20,000	20,000	20,000	20,000
B55900380-Community Development-GTW	20,000	20,000	20,000	20,000	20,000	20,000
<b>Business Development Total</b>	<b>340,100</b>	<b>340,100</b>	<b>340,100</b>	<b>340,200</b>	<b>340,200</b>	<b>240,200</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15292380-Property Management-GTW	1,000	0	0	0	0	0
H15420380-Home Buyer Assistance-GTW	180,000	0	0	0	0	0
H15430380-Affordable Housing-GTW	177,788	1,981,978	1,860,698	206,654	1,000,000	1,006,992
H15900380-PHB Staff & Admin-GTW	168,537	0	0	0	0	0
<b>Housing Total</b>	<b>527,325</b>	<b>1,981,978</b>	<b>1,860,698</b>	<b>206,654</b>	<b>1,000,000</b>	<b>1,006,992</b>
<b>Infrastructure</b>						
<b>Parks</b>						
N38029215-Gateway Park Project-GTW	0	1,000,000	0	0	0	0
<b>Transportation</b>						
N38028915-GTW Street Improvement-GTW-Adm	400,000	1,466,438	0	0	0	0
<b>Infrastructure Total</b>	<b>400,000</b>	<b>2,466,438</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P38059015-Commercial Dev-GTW-Adm	50,000	0	0	0	0	0
P38060125-JJ North Rstrnt Lot-GTW-Adm	18,200	16,000	0	0	0	0
P38060155-Bingo Site-GTW-Adm	6,700	5,250	0	0	0	0
P38090015-Project Development-GTW-Adm	100,000	100,000	100,000	100,000	100,000	100,000
P38092015-Real Estate Mgmt-GTW-Adm	2,000	1,000	1,000	1,000	1,000	1,000
<b>Commercial Real Estate Lending</b>						

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
R01100380-CPRL-General-GTW	501,000	3,500,750	1,501,500	1,501,500	1,501,500	0
<b>Community Redevelopment Grants</b>						
G01100380-CLG-General-GTW	175,000	200,000	200,000	200,000	200,000	200,000
G02100380-DOS-General-GTW	50,000	75,000	75,000	75,000	75,000	75,000
G03100380-SIP-General-GTW	125,000	150,000	150,000	150,000	150,000	150,000
G04100380-GFGP-General-GTW	100,000	125,000	125,000	125,000	125,000	125,000
G06100380-Commercial Dist Pilot-GTW	256,000	350,000	0	0	0	0
<b>Property Redevelopment Total</b>	<b>1,383,900</b>	<b>4,523,000</b>	<b>2,152,500</b>	<b>2,152,500</b>	<b>2,152,500</b>	<b>651,000</b>
<b>Total Program Expenditures</b>	<b>2,658,610</b>	<b>9,321,516</b>	<b>4,363,298</b>	<b>2,709,354</b>	<b>3,502,700</b>	<b>1,908,192</b>
Personnel Services	108,728	139,164	134,203	137,159	142,110	145,094
Transfers - Indirect	614,249	711,999	783,365	814,033	849,315	873,893
<b>Total Fund Expenditures</b>	<b>3,381,587</b>	<b>10,172,679</b>	<b>5,280,866</b>	<b>3,660,546</b>	<b>4,494,125</b>	<b>2,927,179</b>
Contingency	7,812,965	2,185,530	1,300,964	2,156,352	2,674,887	4,763,424
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>11,194,552</b>	<b>12,358,209</b>	<b>6,581,830</b>	<b>5,816,898</b>	<b>7,169,012</b>	<b>7,690,603</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Interstate Corridor URA Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	22,486,620	14,253,282	14,804,572	402,811	350,905	12,097,338
Fees and Charges	2,200	4,991	4,498	4,374	4,676	3,468
Interest on Investments	72,914	39,901	41,662	622	812	36,051
Loan Collections	664,610	167,137	309,606	284,737	345,199	103,557
Long Term Debt	0	0	9,000,000	2,200,000	0	28,954,146
Property Income	1,190,284	303,280	304,209	305,161	306,137	307,138
Reimbursements	63,529	84,029	84,644	85,277	85,930	86,602
Short Term Debt	18,981,000	18,981,000	18,958,972	18,665,851	18,981,000	18,981,000
<b>Total Resources</b>	<b>43,461,157</b>	<b>33,833,620</b>	<b>43,508,163</b>	<b>21,948,833</b>	<b>20,074,659</b>	<b>60,569,300</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101370-Debt Management-ISC	34,133	22,532	22,532	22,532	22,532	22,532
<b>Administration Total</b>	<b>34,133</b>	<b>22,532</b>	<b>22,532</b>	<b>22,532</b>	<b>22,532</b>	<b>22,532</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210370-BL -General-INT	8,652,000	650,200	650,200	650,200	650,200	200,200
<b>Small Business &amp; Community Dev</b>						
B55710370-NPI & Main St Network-ISC	65,000	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
<b>Traded Sector Business Dev</b>						
T01069370-Lean Manufacturing-ISC	50,000	50,000	50,000	50,000	50,000	50,000
<b>Business Development Total</b>	<b>8,797,000</b>	<b>780,200</b>	<b>780,200</b>	<b>780,200</b>	<b>780,200</b>	<b>330,200</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15410370-Home Repair Projects-ISC	500,000	0	0	0	0	0
H15420370-Home Buyer Assistance-ISC	1,000,000	0	0	0	0	0
H15430370-Affordable Housing-ISC	5,841,776	9,058,948	35,964,651	15,349,525	1,608,688	13,703,965
H15440370-Beech St Apartments-ISC	182,893	0	0	0	0	0
H15900370-PHB Staff & Admin-ISC	1,439,177	0	0	0	0	0
H15902370-Grant Warehouse-ISC	510,000	0	0	0	0	0
<b>Housing Total</b>	<b>9,473,846</b>	<b>9,058,948</b>	<b>35,964,651</b>	<b>15,349,525</b>	<b>1,608,688</b>	<b>13,703,965</b>
<b>Infrastructure</b>						
<b>Parks</b>						
N37017315-Bridgeton-ISC-Adm	0	1,500,000	0	0	0	0
N37017515-Small Scale Improv-ISC-Adm	603,000	0	0	0	0	0
<b>Transportation</b>						
N37037715-Killingsworth Stscape-ISC-Adm	2,950,000	0	0	0	0	0
N37037815-Lombard Investment-ISC-Adm	500,000	759,830	1,000,000	0	0	0
<b>Infrastructure Total</b>	<b>4,053,000</b>	<b>2,259,830</b>	<b>1,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						



## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
P37050215-MLK Alberta-ISC	10,000	979,600	190,855	199,553	200,858	210,005
P37054815-Kenton Redev Dtwm-ISC-Adm	114,592	0	0	0	0	0
P37060125-Nelson Bldg-Indust-ISC-Adm	824,237	73,029	73,029	73,029	73,029	73,029
P37060145-Spar-Tek Building-ISC-Adm	24,685	24,287	24,287	24,287	24,287	24,287
P37060155-Argyle Lot-ISC-Adm	6,533	6,700	6,700	6,700	6,700	6,700
P37060215-3620 NE MLK Prkng-ISC-Adm	10,144	10,066	10,066	10,066	10,066	10,066
P37060415-C&M Motors Lot-ISC-Adm	10,224	0	0	0	0	0
P37060515-Reiss House-ISC-Adm	8,666	7,692	0	0	0	0
P37090015-Project Development-ISC-Adm	20,000	20,000	20,000	20,000	20,000	20,000
P37092015-Real Estate Mgmt-ISC-Adm	15,290	17,500	17,500	17,500	17,500	17,500
<b>Commercial Real Estate</b>						
<b>Lending</b>						
R01100370-CPRL-General-ISC	2,472,000	1,879,172	1,276,275	1,276,275	1,276,275	1,276,275
<b>Community Redevelopment</b>						
<b>Grants</b>						
G01100370-CLG-General-ISC	300,000	700,000	300,000	300,000	300,000	300,000
G02100370-DOS-General-ISC	100,000	100,000	100,000	100,000	100,000	100,000
G03100370-SIP-General-ISC	500,000	500,000	500,000	500,000	500,000	500,000
G04100370-GFGP-General-ISC	100,000	100,000	100,000	100,000	100,000	100,000
<b>Property Redevelopment Total</b>	<b>4,516,371</b>	<b>4,418,046</b>	<b>2,618,712</b>	<b>2,627,410</b>	<b>2,628,715</b>	<b>2,637,862</b>
<b>Total Program Expenditures</b>	<b>26,874,350</b>	<b>16,539,556</b>	<b>40,386,095</b>	<b>18,779,667</b>	<b>5,040,135</b>	<b>16,694,559</b>
Personnel Services	491,371	413,544	435,236	444,821	460,877	470,556
Transfers - Indirect	1,842,154	2,075,948	2,284,021	2,373,440	2,476,309	2,547,970
<b>Total Fund Expenditures</b>	<b>29,207,875</b>	<b>19,029,048</b>	<b>43,105,352</b>	<b>21,597,928</b>	<b>7,977,321</b>	<b>19,713,085</b>
Contingency	14,253,282	14,804,572	402,811	350,905	12,097,338	40,856,215
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>43,461,157</b>	<b>33,833,620</b>	<b>43,508,163</b>	<b>21,948,833</b>	<b>20,074,659</b>	<b>60,569,300</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b><u>Lents Town Center URA Fund</u></b>						
<b>Resources</b>						
Beginning Fund Balance	18,589,745	17,039,207	117,917	431,714	2,400,285	22,274,358
Fees and Charges	1,800	31,211	31,462	3,539	4,107	3,390
Interest on Investments	61,040	51,118	665	1,607	8,938	72,951
Loan Collections	209,149	122,117	172,490	187,830	301,365	158,002
Long Term Debt	0	3,300,000	26,000,000	0	15,389,114	0
Property Income	61,025	1,307,874	238,874	58,874	3,595,002	1
Reimbursements	82,500	81,593	81,593	81,593	0	0
Short Term Debt	9,990,000	9,990,000	10,989,000	10,513,896	10,541,765	8,695,401
<b>Total Resources</b>	<b>28,995,259</b>	<b>31,923,120</b>	<b>37,632,001</b>	<b>11,279,053</b>	<b>32,240,576</b>	<b>31,204,103</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45101360-Debt Management-LTC	19,327	20,000	20,000	20,000	20,000	20,000
<b>Administration Total</b>	<b>19,327</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Business Development</b>						
<b>Business Lending</b>						
L00210360-BL -General-LTC	700,100	700,300	700,300	700,300	700,300	300,300
<b>Small Business &amp; Community Dev</b>						
B55800360-Business Development-LTC	20,000	20,000	20,000	20,000	20,000	20,000
B55900360-Community Development-LTC	50,000	50,000	50,000	50,000	50,000	50,000
<b>Traded Sector Business Dev</b>						
T01069360-Lean Manufacturing-LTC	30,000	30,000	30,000	30,000	30,000	30,000
<b>Business Development Total</b>	<b>800,100</b>	<b>800,300</b>	<b>800,300</b>	<b>800,300</b>	<b>800,300</b>	<b>400,300</b>
<b>Housing</b>						
<b>PHB Housing</b>						
H15410360-Home Repair Projects-LTC	500,000	0	0	0	0	0
H15420360-Home Buyer Assistance-LTC	500,000	0	0	0	0	0
H15430360-Affordable Housing-LTC	202,475	8,553,402	17,071,255	3,180,913	4,165,000	4,371,849
H15900360-PHB Staff & Admin-LTC	592,365	0	0	0	0	0
<b>Housing Total</b>	<b>1,794,840</b>	<b>8,553,402</b>	<b>17,071,255</b>	<b>3,180,913</b>	<b>4,165,000</b>	<b>4,371,849</b>
<b>Infrastructure</b>						
<b>Parks</b>						
N36011515-Walker Stadium-LTC	200,000	0	0	0	0	0
N36012515-Leach Botanical Grdns-LTC	25,000	2,015,000	0	0	0	0
<b>Transportation</b>						
N36031545-Foster-52nd to 82nd-LTC-Adm	740,000	1,200,000	0	0	0	0
N36032015-Lents Entryway-LTC-Adm	12,491	0	0	0	0	0
<b>Infrastructure Total</b>	<b>977,491</b>	<b>3,215,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopment</b>						
P36050915-LTC Town Ctr Redev-LTC-Adm	100,000	0	0	0	0	0
P36060325-Lents Little Lge Fld-LTC-Adm	7,375	7,500	7,500	7,500	7,500	0
P36060335-Bakery Block-LTC-Adm	289,394	95,937	95,937	95,937	95,937	0

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
P36060615-LTC II Parking Lot-LTC-Adm	7,840	8,200	8,200	8,200	8,200	0
P36060925-MetroAuto Whlsl WLot-LTC-Adm	62,120	3,500	3,500	0	0	0
P36060935-MetroAuto Bldg & Lot-LTC-Adm	4,709	50	50	50	50	50
P36061015-ArchttctIronPrdctBldg-LTC-Adm	209,229	12,100	12,100	12,100	12,100	0
P36090015-Project Development-LTC-Adm	100,000	200,000	150,000	150,000	150,000	150,000
P36092015-Real Estate Mgmt-LTC-Adm	69,883	33,000	33,000	33,000	33,000	33,000
<b>Commercial Real Estate Lending</b>						
R01100360-CPRL-General-LTC	4,502,000	15,515,000	15,515,000	1,001,000	1,001,000	1,001,000
<b>Community Redevelopment Grants</b>						
G01100360-CLG-General-LTC	450,000	250,000	250,000	250,000	250,000	250,000
G02100360-DOS-General-LTC	75,000	150,000	150,000	150,000	150,000	150,000
G03100360-SIP-General-LTC	300,000	600,000	600,000	600,000	600,000	600,000
G04100360-GFGP-General-LTC	125,000	125,000	125,000	125,000	125,000	125,000
<b>Property Redevelopment Total</b>	<b>6,302,550</b>	<b>17,000,287</b>	<b>16,950,287</b>	<b>2,432,787</b>	<b>2,432,787</b>	<b>2,309,050</b>
<b>Total Program Expenditures</b>	<b>9,894,308</b>	<b>29,588,989</b>	<b>34,841,842</b>	<b>6,434,000</b>	<b>7,418,087</b>	<b>7,101,199</b>
Personnel Services	561,370	391,560	350,902	358,630	371,576	379,379
Transfers - Indirect	1,500,374	1,824,654	2,007,543	2,086,138	2,176,555	2,239,541
<b>Total Fund Expenditures</b>	<b>11,956,052</b>	<b>31,805,203</b>	<b>37,200,287</b>	<b>8,878,768</b>	<b>9,966,218</b>	<b>9,720,119</b>
Contingency	17,039,207	117,917	431,714	2,400,285	22,274,358	21,483,984
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>28,995,259</b>	<b>31,923,120</b>	<b>37,632,001</b>	<b>11,279,053</b>	<b>32,240,576</b>	<b>31,204,103</b>

# Five-Year Forecast Program Requirements Detail

	Revised- 2 FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b>Indirect Fund</b>						
<b>Resources</b>						
Beginning Fund Balance	103,038	0	0	235,208	478,784	735,124
Property Income	0	12,926	0	0	0	0
Service Reimbursements	13,608,290	13,464,206	13,731,166	13,929,525	14,307,977	14,023,826
Transfers In	147,871	0	0	0	0	0
<b>Total Resources</b>	<b>13,859,199</b>	<b>13,477,132</b>	<b>13,731,166</b>	<b>14,164,733</b>	<b>14,786,761</b>	<b>14,758,950</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Agency Infrastructure</b>						
A85757102 Entrps Resource Planning-ADM	495,262	92,000	0	0	0	0
<b>General Administration</b>						
A65208102 Labor Relations-ADM	70,000	20,000	0	0	0	0
A65000102 Administration-ADM	4,280,355	3,886,435	3,892,116	3,842,385	3,842,385	3,842,385
A65218102 Employee Education Fund-ADM	30,000	30,000	0	0	0	0
A10114102 Equity Council-ADM	80,000	62,000	0	0	0	0
<b>Total Administration</b>	<b>4,955,617</b>	<b>4,090,435</b>	<b>3,892,116</b>	<b>3,842,385</b>	<b>3,842,385</b>	<b>3,842,385</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Redevelopm</b>						
P10250015 Remnant Prop Dispose-GFID-Adm	200	0	0	0	0	0
P10270115 EB-5-GEN-Adm	127,000	117,000	0	0	0	0
<b>Total Property Redevelopment</b>	<b>127,200</b>	<b>117,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>5,082,817</b>	<b>4,207,435</b>	<b>3,892,116</b>	<b>3,842,385</b>	<b>3,842,385</b>	<b>3,842,385</b>
Personal Services	8,774,567	9,269,697	9,603,842	9,843,564	10,209,252	10,403,322
<b>Total Fund Expenditures</b>	<b>13,857,384</b>	<b>13,477,132</b>	<b>13,495,958</b>	<b>13,685,949</b>	<b>14,051,637</b>	<b>14,245,707</b>
Contingency	1,815	0	235,208	478,784	735,124	513,243
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>13,859,199</b>	<b>13,477,132</b>	<b>13,731,166</b>	<b>14,164,733</b>	<b>14,786,761</b>	<b>14,758,950</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<b><u>Risk Management Fund</u></b>						
<b>Resources</b>						
Beginning Fund Balance	247,200	248,200	0	0	0	0
Interest on Investments	1,000	1,000	0	0	0	0
<b>Total Resources</b>	<b>248,200</b>	<b>249,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Financial Administration</b>						
A45265680-Insurance Deductible-RMF	248,200	249,200	0	0	0	0
<b>Administration Total</b>	<b>248,200</b>	<b>249,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>248,200</b>	<b>249,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Fund Expenditures</b>	<b>248,200</b>	<b>249,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>248,200</b>	<b>249,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Financial Summary

### Fund Summary - Five-Year Budget Projections

	Revised FY 2015-16	Requested FY 2016-17	Forecast FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21
<u>Enterprise Management Fund</u>						
<b>Resources</b>						
Beginning Fund Balance	76,864	0	0	0	0	0
Property Income	1,200,000	1,250,000	0	0	0	0
<b>Total Resources</b>	<b>1,276,864</b>	<b>1,250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Housing</b>						
<b>PHB Housing</b>						
H15023510-Headwater Operations-HWR	1,276,864	1,250,000	0	0	0	0
<b>Housing Total</b>	<b>1,276,864</b>	<b>1,250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Program Expenditures</b>	<b>1,276,864</b>	<b>1,250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Fund Expenditures</b>	<b>1,276,864</b>	<b>1,250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>1,276,864</b>	<b>1,250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**OFFICE of EQUITY  
and HUMAN RIGHTS**  
CITY OF PORTLAND

Realizing Equity. Enhancing the City of Portland.

**Commissioner in Charge:**  
Charlie Hales, Mayor

**Bureau Director:**  
Dante J. James, Esq.



## Budget Equity Assessment Tool

### CITY POLICY

This Budget Equity Assessment Tool is a general set of questions to guide city bureaus and their Budget Advisory Committees in assessing how budget requests benefit and/or burden communities, specifically communities of color and people with disabilities. As noted in Portland's 25-year strategic plan, the Portland Plan, Goal-Based Budgeting, and page 102:

When fully implemented, the new budget approach will direct City of Portland bureaus and offices to:

- Use an asset management approach to achieve more equitable service levels across communities and geographies.
- Track and report on service levels and investments by community and geography, including expanding the budget mapping process
- Assess the equity and social impacts of budget requests to ensure programs, projects and other investments to help reduce disparities and promote service level equity, improve participation and support leadership development.
- Identify whether budget requests advance equity, represent a strategic change to improve efficiency and service levels and/or are needed to provide for basic public welfare, health and/or meet all applicable national and state regulatory standards.

It is the policy of the City of Portland that no person shall be denied the benefits of, or be subjected to, discrimination in any City program, service, or activity on the grounds of race, color, national origin, English proficiency, sex, age, disability, religion, sexual orientation, gender identity, or source of income. Additionally, the City's Civil Rights Title VI program guidelines obligate public entities to develop systems and procedures that guard against or proactively prevent discrimination, while simultaneously ensuring equitable impacts on all persons. Therefore, City bureaus may find this tool helpful when evaluating equitable impacts on all residents.

The Office of Equity and Human Rights is also available for discussion/training/consultation regarding the use of this document.

Portland Development Commission

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BUREAU/OFFICE/DEPARTMENT

## SECTION ONE: BASE BUDGET

1. What considerations were taken into account in this request to maximize equity?

PDC's requested General Fund budget provides funding to implement critical equity focused objectives within the agency's recently adopted 5-Year Strategic Plan. General Fund resources are critical to furthering PDC's Economic Development and Community Economic Development work. Key objectives are:

- 1) create quality jobs for Portland residents, particularly those from lower-income communities and under-represented or disadvantaged populations;
- 2) foster wealth creation within Communities of Color and Low-Income Neighborhoods; and
- 3) form 21st Century civic networks and partnerships that seek to improve access to jobs for priority populations and helps capacity build local neighborhoods.

In addition, accessible job creation, wealth creation and equity guide every action, investment, and program. 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).

## SECTION TWO: DECISION PACKAGES

1. How does this program or service align with the goal of advancing equity?
2. What areas of the city will be impacted by your program or service and is there a larger than average population of people of color in those areas?
3. Identify potential impacts on people living with a disability. (See Attached Worksheet)
4. Identify impacts on workforce demographics. (Goal #1)

PDC is submitting ten decision packages (5 add, 5 cut). The cut packages demonstrate how PDC would implement the 5% reduction against current programs included in the current appropriation level. The add packages request enhanced funding for several ongoing activities as well as one-time funds for specific purposes. The table below addresses the first three questions identified below; there are no known impacts to PDC's workforce demographics related to these decision packages. See Appendix A for a summary of the decision packages.

Package Description	Alignment with Advancing Equity	Areas of City impacted/Larger than avg. population of people of color	Potential impacts to people living with a disability.
Add: Division-Powell BRT Community Action Plan	Provide resources to strengthen existing businesses, assist residents in connecting to employment and training, conduct community-driven outreach about BRT and local economic	Investments will be targeted at low-income people and neighborhoods impacted by BRT, primarily those east of 82 <sup>nd</sup> Avenue. Demographics of this population indicate that assistance will primarily serve people of color.	Many of the people along the BRT alignment, particularly those east of 82 <sup>nd</sup> Ave have disabilities and/or significant health conditions.



	development resources		
Add: Portland Benefit Corporation	Potential to support 50 businesses that prioritize social benefits	Program available to any businesses, regardless of location; emphasis could be placed on serving those in low-income neighborhoods	N/A
Add: The Small Business Increase Project	Potential to support 40 businesses; program is targeted towards low-income, minority and immigrant entrepreneurs.	Program is targeted towards low-income, minority and immigrant entrepreneurs.	Unknown
Add: Healthcare Cluster	Industry has significant number of <i>accessible</i> middle-wage jobs; Cluster development work to focus encouraging access to quality jobs for disadvantaged populations and communities of color	Anchor institutions – such as hospitals - have significant procurement opportunities; work to focus on creating supply-chain connections for neighborhoods small businesses	A core mission of healthcare industry is to serve those with disabilities. Related economic development work to be consistently applied
Add: Old Town/Chinatown EcDev Grants	Supports economic development, revitalization and activation of historically disinvested neighborhood. 72% of households in OTCT earn less than 60% MFI.	Program is focused on Old Town/Chinatown, the historic center for many populations including the Chinese and Japanese communities.	Unknown
Cut: Greater Portland Inc.	GPI's regional economic development strategy identifies equity and economic opportunity as core objective	GPI's economic development work supports job creation in lower-income neighborhoods in Portland and surrounding communities	N/A
Cut: SE Works	Youth program works with low-income youth, primarily in outer SE Portland.	Approximately 25 percent of youth served are people of color.  Program primarily serves outer SE Portland residents.	Unknown
Cut: VOZ	Program serves day labors, a high percentage of who are people of color and low income. Program provides training and education to allow day labors to move into permanent employment.	Most day labors are people of color and many are immigrants/ refugees.	Unknown

Cut: Small Business Working Capital	Program is focused on providing access to capital for small-scale, low-income, immigrant, and/or minority-owned firms.	100% of firms are expected to be either low-income, immigrant, or minority owned firms. Emphasis is on people of color.	Unknown
Cut: Small and Micro Business Technical Assist.	Business technical assistance program is focused on low-income, immigrant, and/or minority-owned firms	Approximately 70% of people served are people of color.	Unknown

### Section THREE: EQUITABLE ENGAGEMENT AND ACCESS (Goal #2)

1. How does this budget build the bureaus capacity to engage with and include communities most impacted by inequities? (e.g., improved leadership opportunities, advisory committees, commissions, targeted community meetings, stakeholder groups, increased outreach, etc.)

PDC annually seeks 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 e 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 16-17 budget and provided letters to City Council and the PDC Board of Commissioners articulating their feedback on PDC's work plans and budget.

Increasing community capacity and widely-shared prosperity are core tenants of PDC's economic development and community economic development work. If funded at the current level, the On-Going General Fund budget allocation would provide PDC with funding in FY 16-17 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 16-17 providers are anticipated to serve 320 businesses: 50% of businesses in NPI and Main Street areas, and 70% 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.

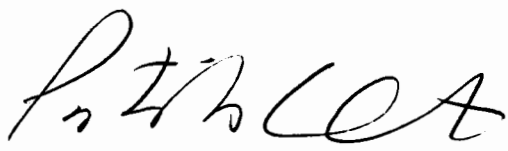
Cluster Development: business development staff coordinates technical assistance to companies creating or retaining middle-wage jobs that are accessible to low-income residents and communities of color. Annually, PDC's economic development team provides technical assistance – market analysis, financial support, site development services, workforce development, export promotion, supply-chain opportunities - to more than 350 unique businesses. In addition, PDC's cluster development program also includes target industry initiatives focused on supporting small business owners from under-represented communities and improving employment diversity within larger companies.

Inclusive Entrepreneurship: PDC provides a continuum of services and programs focused on creating genuine wealth creation opportunities for small business owners and startup founders from under-represented populations (women, communities of color, ability/disability, veterans, etc.). Core initiatives include; 1) the Small Business Increase Project, a cohort-based program focused on provided curriculum and mentoring to scalable neighborhood small business owners of color; 2) the Startup PDX Challenge, an early-stage incubator for high-growth startups led by women or founders of color; and 3) Elevate Capital, an equity investment fund and mentoring program focused on high-growth startups founded or led by under-represented populations. In addition, PDC's inclusive entrepreneurship work includes ecosystem capacity building and strategies to align local startup support organizations with the city's equity goals and objectives.


### Identifying Impacts Worksheet

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

Populations Impacted	Potential Positive Impacts	Potential Negative Impacts
Ongoing General Fund supported Economic Development and Neighborhood Economic Development work -- including the Increase Project, the Startup Challenge, Elevate Capital-Inclusive Startup Fund and ongoing small and micro business technical support -- seeks to increase wealth creation and employment opportunities among people of color and in low-income communities.	With ongoing General Fund investments and partnerships, these efforts seeks to increase: <ul style="list-style-type: none"><li>- Percentage of households at or above self-sufficiency</li><li>- Percentage of workforce earning a middle wage</li><li>- Percentage of startup investments to firms found, owned or led by people of color and women</li></ul>	None anticipated.



Name of Bureau Director



Date

Rev: October 2014

## APPENDIX A: SUMMARY OF DECISION PACKAGES

### Add Packages:

PDC is requesting five add-packages that would increase funding on a one-time or ongoing basis. The following is a summary of the recommended adds:

- **Division-Powell BRT: \$450,000**

This additional funding will be used to implement Economic and Community Development Initiatives articulated in the Powell/Division Transit and Development Local Action Plan. The goal is to assist businesses and individuals in preparing for a stronger economic climate (rising rents, increasing land values) that will result over the next 5 years from the BRT investment and a stronger market in Portland, and avoiding displacement.

City funds will allow the expansion of programming and staff, primarily in community based organizations such as the Jade and Division Midway Alliance NPIs in areas of: Community Outreach, Business Development, and Workforce Navigation. Funding from the City will leverage funds from other sources including Metro and Tri-Met.

This was the NED Leadership Group Budget Subcommittee's top priority add package assuming that the BRT Locally Preferred Alternative is accepted by City Council.

- **The Portland Benefit Corporation Project: \$350,000**

B-Corps are for-profit companies certified to meet rigorous standards of social and environmental performance, accountability, and transparency. Our local community faces increasing social and environmental challenges, and it is apparent that solutions are not just the domain of the public and not-for-profit sectors. Private sector businesses must be part of the solution both in community action and internal operation. As the City of Portland's economic development agency, the Portland Development Commission (PDC) seeks \$350,000 from the City General Fund to launch a local B Corp Program. Funds would be used to procure and develop a company assessment tool; establish a "Best for Portland" campaign to encourage local companies to seek B Corp certification and a rewards program for top performers; coordinate company training and technical assistance; and procure (direct hire or consultant) a program manager.

- **The Small Business Increase Project: \$200,000**

The Small Business Increase Project is a wealth creation initiative that uses the nationally recognized StreetWise 'MBA'™ curriculum to provide neighborhood small business owners of color the opportunity to develop a roadmap significant growth and expansion. PDC began piloting this program in FY 2015-16 and launched its first cohort of 12 businesses in January 2016. The StreetWise 'MBA'™ program has been used by 36 communities across the United States. The Increase Project is focused on assisting graduates of PDC's Microenterprise and Small Business Development Program and entrepreneurs of color.

- **Healthcare Cluster: \$150,000**

A cluster-based business development strategy is critical in a market like Portland, where limited resources require targeted investments in industries most likely to result in long-term economic growth and shared prosperity through an increase in jobs. Healthcare, an additional cluster identified through PDC's recent Strategic Planning process – is an important sector to help create and retain accessible middle-wage jobs and to provide procurement opportunities for priority small businesses throughout Portland.

- **Old Town Chinatown Economic Development Grants: \$30,000**

The Old Town Chinatown Action plane, endorsed by City Council August 2014, is a comprehensive community development initiative to create a safe, vibrant, economically healthy neighborhood in Old Town Chinatown. The Action Plan outlines recommended actions and a dedication of PDC, City and private sector resources to achieve three strategic objectives over the five year term:

- Attract new neighborhood investment to activate key properties and improve district connectivity;
- Promote business vitality by increasing employment and retail activity; and
- Align resources and build local capacity for improving district livability.

The Action Plan specifically calls for the dedication of City resources over a three year period (\$30,000/year) to support district management, promotion and programming. The investment leverages a minimum required match of \$30,000/year to be raised by the Old Town/Chinatown Community Association. The objective of this work is to coordinate key communications, programming efforts and branded improvements within the neighborhood to increase positive media coverage, bring people living and working in the neighborhood together, and drive interest in the area as a place to do business, spend time and money.

### **Reduction Packages**

**Five Percent Reduction Packages:** In response to direction from the City Budget Office, PDC has identified a five percent cut to its base General Fund budget. The total amount of the cut is \$268,728. The following is a summary of the recommended reductions.

- **Small & Micro Business Technical Assistance: (\$35,133)**
  - The Micro and Small Business Development Program assists low-income, minority and immigrant business owners to start, grow and strengthen their businesses. Services offered include business planning, marketing, legal advice, accounting, etc.
  - City funds pay for 1:1 tailored business advising provided through qualified non-profit organizations. On-site, drop-in business advising provided in most NPI and Main St areas.

- **Small Business Working Capital: (\$111,923)**
  - Small business working capital funds provide opportunities for start-ups, and small businesses to grow.
  - The Youth Transition Project is a youth workforce development program that is focused on serving at-risk low-income 16-21 year olds. The Program seeks to break the cycle of poverty through attainment of a General Education Diploma (GED) and successful transition to college.
  - City funds assist with case management and allow for extended hours at the Dahl Family Youth Education Center in SE Portland.
- **Voz: (\$30,717)**
  - Voz is a worker-led organization that empowers diverse day laborers and immigrants to improve their working conditions and protect civil rights through leadership development, organizing, education and economic opportunity. Voz operates the Martin Luther King, Jr. Worker Center, which connects hundreds of workers each month with local employers.
  - City funds support general operations.
- **Greater Portland Inc.: (\$50,000)**
  - Greater Portland Inc (GPI) is a regional public-private economic development organization.
  - GPI focuses on 1) coordinating regional business recruitments among greater Portland's (Portland-Vancouver MSA) various local economic development organizations, and 2) leading regional marketing and branding to promote the region as a competitive and vibrant economy.
  - City funds support general operations

## **PDC Fee Structure**

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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
<b>Loan Modifications</b>		
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
<b>Loan Applications</b>		
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
<b>Loan Servicing</b>		
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.
<b>Enterprise Zones</b>		
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
<b>Business Consulting and Other Services</b>		
Cost Recovery (Time and Materials)	The minimum PDC will charge – called “Cost Recovery” – is an hourly rate composed of the following: (a) <b>Base hourly pay</b> of an employee, (b) cost of employee’s <b>fringe benefits</b> ; and (c) <b>overhead</b> (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
<b>EB-5 Program Fees</b>	.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)