DATE: August 13, 2014
TO: Board of Commissioners
FROM: Patrick Quinton, Executive Director
SUBJECT: Report Number 14-33

Authorizing an Amendment to the Intergovernmental Agreement with the Office of Management and Finance in an Amount Not to Exceed $540,000 for Debt Management Services

BOARD ACTION REQUESTED
Adopt Resolution No. 7068

ACTION DESCRIPTION
This action will authorize the Portland Development Commission (PDC) Executive Director to amend the Intergovernmental Agreement (IGA) approved in fiscal year (FY) 2013-14 between PDC and the Office of Management and Finance (OMF) to provide debt management services for FY 2014-15.

BACKGROUND AND CONTEXT
OMF, as the bureau responsible for issuing and managing the debt for the City of Portland (City), has issued all debt issuance and management functions for PDC. Historically, these services were budgeted and paid to OMF by PDC through the City’s annual interagency agreement process. PDC and OMF decided to enter into a formal IGA in FY 2013-14 to document total services and payment method. The proposed amendment to continue these services to FY 2014-15 will technically increase the total IGA amount to exceed $500,000, requiring PDC Board of Commissioners (Board) approval.

COMMUNITY AND PUBLIC BENEFIT
All tax increment debt is held by the City, not PDC, and therefore OMF is required to issue and manage the debt. Implementation of this IGA amendment will provide the mechanism by which PDC will receive all debt management services and make payment to OMF. These services are necessary to implement all tax increment funded projects and programs in PDC’s 18 urban renewal areas (URAs).

PUBLIC PARTICIPATION AND FEEDBACK
None.

BUDGET AND FINANCIAL INFORMATION
The proposed IGA amendment represents an additional amount of $274,925, which consists of $164,925 for service delivery by OMF and $110,000 to cover debt issuance costs and costs for outside legal services necessarily incurred by OMF in providing debt management services. It is not necessarily anticipated that PDC will utilize $110,000 to cover debt issuance costs and outside legal services in FY 2014-15. The IGA is budgeted by URA in the FY 2014-15 Adopted Budget based on an allocation of...
forecast tax increment debt proceeds in each area (see Attachment A). Some issuance and legal fees are
budgeted to PDC’s General Fund as administrative overhead given for services that are general in nature
and not specific to any one URA.

**RISK ASSESSMENT**

There are no significant risks to adopting the amendment. PDC staff regularly coordinates with OMF
through weekly meetings. The form of the amendment is based on a structure that has been utilized for
a number of years on similar IGAs.

**ALTERNATIVE ACTIONS**

The PDC Board could elect not to authorize the amendment, which may result in PDC’s inability to
reimburse OMF for debt management services costs being incurred as a result of previous and planned
debt issuances.

**ATTACHMENTS**

A. Financial Summary
PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

REPORT NO. 14-33
ATTACHMENT A

AUTHORIZING AN AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT WITH THE OFFICE OF MANAGEMENT AND FINANCE IN AN AMOUNT NOT TO EXCEED $540,000 FOR DEBT MANAGEMENT SERVICES

Attachment A includes this cover page and contains 21 pages:
• Financial Summary
## Financial Summary

### Fund Summary - Five-Year Budget Projections

#### Resources

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<tr>
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<td>Beginning Fund Balance</td>
<td>3,948,379</td>
<td>4,309,894</td>
<td>2,612,667</td>
<td>2,683,717</td>
<td>5,112,964</td>
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<td>Fees and Charges</td>
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<td>481</td>
<td>487</td>
<td>400</td>
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<td>87,012</td>
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<td>3,468,761</td>
<td>5,839,590</td>
<td>6,385,134</td>
<td>5,698,308</td>
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#### Requirements

**Program Expenditures**

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<td>612,906</td>
<td>584,709</td>
<td>584,709</td>
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<td><strong>Personnel Services</strong></td>
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<td>38,291</td>
<td>44,180</td>
<td>37,019</td>
<td>59,045</td>
<td>85,284</td>
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<td><strong>Transfers - Indirect</strong></td>
<td>301,381</td>
<td>228,946</td>
<td>127,958</td>
<td>104,898</td>
<td>166,560</td>
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<td><strong>Total Fund Expenditures</strong></td>
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<td>1,793,143</td>
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<td>726,626</td>
<td>810,314</td>
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<td>6,385,134</td>
<td>5,698,308</td>
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</table>
# Financial Summary

## Fund Summary - Five-Year Budget Projections

### Central Eastside URA Fund

#### Resources

<table>
<thead>
<tr>
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<td>132,593</td>
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<td>2,997,000</td>
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<tr>
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<td><strong>3,695,368</strong></td>
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<td><strong>856,172</strong></td>
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#### Requirements

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<td>A45101355-Debt Management-CES</td>
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<tr>
<td><strong>Property Redevelopment</strong></td>
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### Business Development

- **Business Lending**
  - L02100355-BIF-General-CES: 50,000, 300,000, 300,000, 150,000, 0, 0

### Traded Sector Business Dev

- **B15100355-Cluster Development-CES**: 50,000, 50,000, 50,000, 50,000, 0, 0
- **B55606355-CES Entrepreneurial District-CES**: 25,000, 150,000, 150,000, 150,000, 0, 0
- T01069355-Cluster Development-CES: 30,000, 0, 0, 0, 0, 0

### Housing

- **PHB Housing**
  - H15430355-Affordable Rental Hsg-CES: 0, 796,800, 1,403,856, 100,000, 0, 0
  - H15900355-PHB Staff & Admin-CES: 40,619, 118,541, 275,826, 168,150, 135,428, 0

### Infrastructure

- **Parks**

- **Public Facilities**
  - N35525215-Community Center-CES-Adm: 0, 0, 0, 985,000, 0, 0

#### Property Redevelopment

- **Commercial Property Redevelopment**
  - P35550115-ODOT Blocks-CES-Adm: 100,000, 0, 0, 0, 0, 0
  - P35550215-Strategic Site Redevel-CES: 0, 5,000,000, 2,000,000, 0, 0, 0
  - P35552215-CC 2035-CES-Adm: 100,000, 65,166, 0, 0, 0, 0
  - P35557215-Burnside Bridgehd Rdv-CES-Adm: 102,700, 0, 0, 0, 0, 0
  - P35560125-Block76-Frmr Fishels-CES-Adm: 4,010, 4,250, 0, 0, 0, 0
  - P35560135-Block76-Frmr Rcvry-CES-Adm: 2,387, 2,400, 0, 0, 0, 0
  - P35560145-Block76-Frmr Unocal-CES-Adm: 14,320, 1,181, 0, 0, 0, 0
  - P35560175-Block67-Frmr Rdgpt-CES-Adm: 7,375, 3,000, 0, 0, 0, 0
  - P35560185-Block75-Frmr Ararat-CES-Adm: 3,500, 0, 0, 0, 0, 0
### Financial Summary

#### Fund Summary - Five-Year Budget Projections

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**Commercial Real Estate**

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<th>Item</th>
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<th>Forecast</th>
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**Community Redevelopment Grants**

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<td>100,000</td>
<td>100,000</td>
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**Property Redevelopment Total**

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**Total Program Expenditures**

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**Total Fund Expenditures**

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<th>Forecast</th>
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<tr>
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<td>7,570,898</td>
<td>552,345</td>
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**Total Requirements**

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<tr>
<td>Total</td>
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<td>12,605,146</td>
<td>6,877,837</td>
<td>3,695,368</td>
<td>2,016,491</td>
<td>856,172</td>
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## Financial Summary

### Fund Summary - Five-Year Budget Projections

|-------------------|--------------------|---------------------|---------------------|---------------------|---------------------|

### Convention Center URA Fund

#### Resources

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<td>965,481</td>
<td>535,344</td>
<td>2,859,705</td>
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<td>1,200</td>
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<td>1,159,531</td>
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**Total Resources** | 45,931,459 | 42,593,103 | 2,542,401 | 4,788,125 | 4,338,559 | 5,767,540 |

#### Requirements

**Program Expenditures**

**Administration**

- Financial Administration
  - A45101350-Debt Management-CNV: 10,000

**Business Development**

- Business Lending
  - L02100350-BIF-General-CNV: 150,000
  - L02110350-BIF-Cluster Group-Budget-CNV: 110,000

- Traded Sector Business Dev
  - B15102350-Site Recruitment-CNV: 50,000

**Housing**

- PHB Housing
  - H15042350-OCC Miracles Club-CNV: 225,000
  - H15430350-Affordable Rental Hsg-CNV: 0
  - H15900350-PHB Staff & Admin-CNV: 0
  - H15902350-MFH - 2nd and Wasco-CNV: 0
  - H15903350-Lloyd Cascadian Phase II-CNV: 0

**Infrastructure**

- Transportation
  - N35033115-Green Streets-CNV-Adm: 141,840

**Property Redevelopment**

- Commercial Property Redevelopment
  - P3505015-Eco District-CNV-Adm: 54,427
  - P35050715-ConventionCenter Hotel-CNV-Adm: 50,000
  - P35051115-Block47-CNV-Adm: 13,132
  - P35051315-Veterans Memorial Coliseum-CNV: 100,000
  - P35051415-Rose Qtr Master Plan-CNV: 75,000
  - P35057915-Eco Distr Implement-CNV-Adm: 469,036
  - P35060115-910 NE MLK Building-CNV-Adm: 67,456
  - P35060215-Fmr B&K Car Rental-CNV-Adm: 33,870
  - P35060415-Sizzler Lot-CNV-Adm: 23,592
  - P35060515-Inn at Conv Ctr Mgmt-CNV: 1,055,323
### Financial Summary

#### Fund Summary - Five-Year Budget Projections

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<td>0</td>
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<td>P35091015-Public Outreach-CNVAadm</td>
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<td>5,000</td>
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</tbody>
</table>

**Commercial Real Estate**

**Lending**

| R01100350-CPRL-General-CNV | 250,000 | 0          | 0              | 0                | 0                | 0                |

**Community Redevelopment**

**Grants**

| G02100350-DOS-General-CNV | 50,000 | 0          | 0              | 0                | 0                | 0                |
| G03100350-SIP-General-CNV | 190,000 | 100,000   | 0              | 0                | 0                | 0                |

**Property Redevelopment Total**

|                       | 2,497,092 | 28,378,021 | 1,200,733   | 1,200,733   | 1,200,733   | 1,200,733   |

**Total Program Expenditures**

| Personnel Services | 332,094 | 162,473 | 107,012 | 97,203 | 155,037 | 176,236 |
| Transfers - Indirect | 1,602,361 | 277,043 | 309,938 | 275,439 | 437,347 | 489,369 |

**Total Fund Expenditures**

|                       | 5,895,272 | 41,627,622 | 2,007,057 | 1,928,420 | 2,148,162 | 1,896,383 |

**Contingency**

|                       | 40,036,187 | 965,481 | 535,344 | 2,859,705 | 2,190,397 | 3,871,157 |

**Ending Fund Balance**

|                       | 0          | 0          | 0          | 0          | 0          | 0          |

**Total Requirements**

|                       | 45,931,459 | 42,593,103 | 2,542,401 | 4,788,125 | 4,338,559 | 5,767,540 |
## Financial Summary

### Fund Summary - Five-Year Budget Projections

#### Downtown Waterfront URA Fund

##### Resources

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<td>2,075,764</td>
<td>52,603</td>
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<td>15,200</td>
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**Total Resources**

14,832,623  13,245,405  2,305,449  1,995,883  3,592,124  2,839,487

##### Requirements

**Program Expenditures**

**Administration**

- **Financial Administration**
  - A45101320-Debt Management-DTW: 8,000  8,000  8,000  8,000  8,000  8,000

**Business Development**

- **Business Lending**
  - L02100320-BIF-General-DTW: 100,000  175,000  55,588  294,412  175,000  175,000
  - L02110320-BIF-Cluster Group-Budget-DTW: 50,000  250,000  79,412  420,588  250,000  250,000

**Small Business & Community Dev**

- B55005320-OT/CT Action Plan-DTW: 0  65,000  65,000  65,000  0  0

**Business Development Total**

150,000  490,000  200,000  780,000  425,000  425,000

**Housing**

- **PHB Housing**
  - H15430320-Affordable Rental Hsg-DTW: 0  1,717,345  0  0  0  0
  - H15900320-PHB Staff & Admin-DTW: 0  0  254,565  0  0  0

**Housing Total**

0  1,717,345  254,565  0  0  0

**Property Redevelopment**

**Commercial Property Redevelopment**

- P32050115-Dtwn Retail Strat -DTW-Adm: 30,000  0  0  0  0  0
  - P32052115-Block 8 Revdev-DTW-Adm: 10,000  0  0  0  0  0
  - P32052215-CC 2035-DTW-Adm: 51,301  0  0  0  0  0
  - P32053625-Old Town Lofts-Retail: 31,800  334,600  31,800  31,800  31,800  31,800
  - P32053635-Old Town Lofts-Prkng-DTW-Adm: 8,521  29,948  10,045  10,045  10,045  10,045
  - P32054115-3rd & Oak Parking Obl-DTW-Adm: 0  1,400,000  1,447,000  0  0  0
  - P32054415-One Waterfront Pl-DTW-Adm: 2,700  0  0  0  0  0
  - P32056515-RiverPlace Marina-DTW-Adm: 15,000  15,200  15,200  15,200  15,200  15,200
  - P32060115-Block 8 - L-DTW-Adm: 21,824  49,111  0  0  0  0
  - P32060415-SW 3rd & Taylor Lot-DTW-Adm: 10,500  9,132  0  0  0  0
  - P32060515-One Waterfront South-DTW-Adm: 3,600  4,600  0  0  0  0
  - P32060615-SW 3rd & Oak-DTW-Adm: 70,396  73,432  0  0  0  0

**Commercial Real Estate Lending**

- R01100320-CPRL-General-DTW: 2,350,000  6,000,000  0  0  0  0
Financial Summary
Fund Summary - Five-Year Budget Projections

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<td>2,855,642</td>
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| Total Program Expenditures      | 3,013,642        | 10,481,368        | 2,216,610          | 1,069,045           | 714,045          | 702,045           |
| Personnel Services              | 187,199          | 119,226           | 9,300              | 67,598              | 71,745           | 101,867           |
| Transfers - Indirect            | 633,446          | 569,047           | 26,936             | 191,549             | 202,386          | 282,864           |
| Total Fund Expenditures         | 3,834,287        | 11,169,641        | 2,252,846          | 1,328,192           | 988,176          | 1,086,776         |
| Contingency                     | 10,998,336       | 2,075,764         | 52,603             | 667,691             | 2,603,948        | 1,752,711         |
| Ending Fund Balance             | 0                | 0                 | 0                  | 0                   | 0                | 0                 |
| Total Requirements              | 14,832,623       | 13,245,405        | 2,305,449          | 1,995,883           | 3,592,124        | 2,839,487         |
# Financial Summary

## Fund Summary - Five-Year Budget Projections

### Gateway Reg Center URA Fund

#### Resources

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<td>3,444,543</td>
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<td><strong>Total Resources</strong></td>
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<td><strong>8,479,802</strong></td>
<td><strong>5,348,158</strong></td>
<td><strong>4,165,201</strong></td>
<td><strong>4,228,571</strong></td>
<td><strong>4,214,700</strong></td>
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#### Requirements

**Program Expenditures**

**Financial Administration**

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<td>A45101380-Debt Management-GTW</td>
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<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
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<td><strong>10,000</strong></td>
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**Business Development**

**Business Lending**

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**Small Business & Community Dev**

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**Traded Sector Business Dev**

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<td>B15102380-Site Recruitment-GTW</td>
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<td><strong>340,000</strong></td>
<td><strong>340,000</strong></td>
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**Housing**

**PHB Housing**

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<td>H15292380-Property Management-GTW</td>
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<td>H15900380-PHB Staff &amp; Admin-GTW</td>
<td>478,898</td>
<td>250,283</td>
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<td>149,466</td>
<td>159,698</td>
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<td>H15934380-Gateway/Glisan-GTW</td>
<td>814,324</td>
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<td><strong>Housing Total</strong></td>
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<td><strong>3,727,701</strong></td>
<td><strong>629,719</strong></td>
<td><strong>550,466</strong></td>
<td><strong>360,698</strong></td>
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**Infrastructure**

**Parks**

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**Transportation**

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<td>N38028915-GTW Street Improvement-GTW-Adm</td>
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**Property Redevelopment**

**Commercial Property Redevelopment**

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<tr>
<td>P38059015-Commercial Dev-GTW-Adm</td>
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<td>P38060125-JJ North Rstrnt Lot-GTW-Adm</td>
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### Financial Summary

#### Fund Summary - Five-Year Budget Projections

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#### Commercial Real Estate Lending

|                             | 600,000         | 1,500,000        | 1,500,000         | 1,500,000         | 1,500,000         | 1,500,000         |

#### Community Redevelopment Grants

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**Property Redevelopment Total**: 1,284,938 1,984,050 1,986,050 1,986,050 1,984,700 1,984,700

#### Total Program Expenditures

|                             | 3,325,633       | 6,761,751        | 3,765,769         | 2,886,516         | 2,695,398         | 2,541,354         |

Personnel Services: 248,102 184,375 226,684 148,191 236,224 341,204

Transfers - Indirect: 845,814 454,813 656,543 419,919 666,368 947,450

**Total Fund Expenditures**: 4,419,549 7,400,939 4,648,996 3,454,626 3,597,990 3,830,008

Contingency: 3,953,006 1,078,863 699,162 710,575 630,581 384,692

Ending Fund Balance: 0 0 0 0 0 0

**Total Requirements**: 8,372,555 8,479,802 5,348,158 4,165,201 4,228,571 4,214,700
# Financial Summary

## Fund Summary - Five-Year Budget Projections

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<td><strong>Revised</strong></td>
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<td><strong>Forecast</strong></td>
<td><strong>Forecast</strong></td>
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### Interstate Corridor URA Fund

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<th><strong>Fees and Charges</strong></th>
<th><strong>Interest on Investments</strong></th>
<th><strong>Loan Collections</strong></th>
<th><strong>Long Term Debt</strong></th>
<th><strong>Property Income</strong></th>
<th><strong>Reimbursements</strong></th>
<th><strong>Short Term Debt</strong></th>
<th><strong>Total Resources</strong></th>
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<td>197,040</td>
<td>40,112</td>
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<td>197,040</td>
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### Requirements

#### Program Expenditures

#### Administration

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#### Business Development

#### Business Lending

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#### Small Business & Community Dev

| **B55710370-Main Street-ISC** | 24,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| **B55800370-Business Development-ISC** | 1,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| **B55900370-Community Development-ISC** | 42,500 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |

#### Traded Sector Business Dev

| **B15100370-Cluster Development-ISC** | 1,500 | 0 | 0 | 0 | 0 | 0 |
| **T01069370-Lean Manufacturing-ISC** | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| **Business Development Total** | 572,999 | 8,780,000 | 780,000 | 780,000 | 780,000 | 780,000 |

#### Housing

#### PHB Housing

| **H15410370-Home Repair Projects-ISC** | 704,250 | 500,000 | 500,000 | 500,000 | 500,000 | 1,000,000 |
| **H15420370-Home Buyer Assistance-ISC** | 724,971 | 500,000 | 500,000 | 500,000 | 500,000 | 1,000,000 |
| **H15430370-Affordable Rental Hsg-ISC** | 1,340,991 | 2,331,700 | 4,900,000 | 6,150,000 | 6,600,000 | 5,792,304 |
| **H15440370-Beech St Apartments-ISC** | 827,688 | 182,312 | 0 | 0 | 0 | 0 |
| **H15900370-PHB Staff & Admin-ISC** | 865,334 | 770,437 | 864,255 | 1,026,306 | 1,064,651 | 1,157,221 |
| **H15901370-King-Parks-ISC** | 36,482 | 0 | 0 | 0 | 0 | 0 |
| **H15906370-Killingsworth Station-ISC** | 257,675 | 1,240,000 | 0 | 0 | 0 | 0 |
| **Housing Total** | 4,757,391 | 5,524,449 | 6,764,255 | 8,176,306 | 8,664,651 | 8,949,525 |

#### Infrastructure

#### Parks

| **N37017315-Bridgeton-ISC-Adm** | 0 | 0 | 0 | 1,500,000 | 0 | 0 |
| **N37017415-Dawson Park-ISC-Adm** | 2,400,000 | 200,000 | 0 | 0 | 0 | 0 |
| **N37017515-Small Scale Improv-ISC-Adm** | 50,000 | 0 | 0 | 0 | 0 | 0 |
| **N37081015-Albina Triangle Mgmt-ISC** | 4,880 | 6,500 | 6,500 | 6,500 | 6,500 | 6,500 |

#### Transportation

| **N37036715-Denver Streetscape-ISC-Adm** | 48,500 | 0 | 0 | 0 | 0 | 0 |
| **N37037715-Killingsworth Stscape-ISC-Adm** | 260,000 | 2,900,000 | 0 | 0 | 0 | 0 |
| **N37037815-Lombard Investment-ISC-Adm** | 70,000 | 750,000 | 750,000 | 0 | 0 | 0 |
## Financial Summary
### Fund Summary - Five-Year Budget Projections

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<td>756,500</td>
<td>1,506,500</td>
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### Property Redevelopment
#### Commercial Property Redevelopment
- P37050215-Vanport III-ISC-Adm: 10,000
- P37050315-MLK Gateway Improve-ISC-Adm: 17,000
- P37051015-Jefferson Frontage-ISC-Adm: 36,405
- P37054815-Kenton Redevelopment-ISC-Adm: 20,000
- P37060125-Nelson Bldg-Indust-ISC-Adm: 500,770
- P37060135-Nelson Bldg-Retail-ISC-Adm: 70,630
- P37060145-Spar-Tek Building-ISC-Adm: 25,307
- P37060155-Argyle Lot-ISC-Adm: 5,930
- P37060215-3620 NE MLK Parking-ISC-Adm: 0
- P37060325-Former Living Color-ISC-Adm: 140
- P37060335-Frmr Walnut Park Thtr-ISC-Adm: 500
- P37060345-Frmr Wirfs Whse -ISC-Adm: 1,300
- P37060355-Frmr Walnut Park Thtr Prrng-ISC-Adm: 0
- P37060415-C&M Motors Lot-ISC-Adm: 20,834
- P37060515-Reiss House-ISC-Adm: 10,045
- P37090015-Project Development-ISC-Adm: 0
- P37091015-Public Outreach-ISC-Adm: 5,000

**Property Redevelopment Total**: 2,601,361

### Commercial Real Estate Lending
- R01100370-CPRL-General-ISC: 375,000

### Community Redevelopment Grants
- G01100370-CLG-General-ISC: 300,000
- G02100370-DOS-General-ISC: 150,000
- G03100370-SIP-General-ISC: 800,000
- G04100370-GFGP-General-ISC: 200,000
- G07100370-MAIN-General-ISC: 50,000

**Property Redevelopment Total**: 2,601,361

### Total Program Expenditures
- Personnel Services: 797,148
- Transfers - Indirect: 2,697,848

**Total Fund Expenditures**: 14,287,127

### Contingency
- 11,762,032

**Total Requirements**: 26,049,159

### Ending Fund Balance
- 0

**Total**: 26,049,159
### Financial Summary

**Fund Summary - Five-Year Budget Projections**

**Lents Town Center URA Fund**

#### Resources

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<td>101,526</td>
<td>100,789</td>
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<td>247,003</td>
<td>523,749</td>
<td>67,003</td>
<td>2,627,988</td>
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#### Requirements

**Program Expenditures**

**Administration**

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**Business Development**

**Business Lending**

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<td>700,000</td>
<td>700,000</td>
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<td>101,526</td>
<td>100,789</td>
<td>100,515</td>
<td>100,515</td>
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<tr>
<td><strong>B55900360-Community Development-LTC</strong></td>
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**Housing**

**PHB Housing**

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**Infrastructure**

**Parks**

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**Transportation**

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<td><strong>N36031535-122nd-Holgate/Ramona-LTC-Adm</strong></td>
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<td><strong>N36031545-Foster-52nd to 82nd-LTC-Adm</strong></td>
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## Financial Summary
### Fund Summary - Five-Year Budget Projections

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#### Property Redevelopment

**Commercial Property Redevelopment**

- P36050015-Rothlinger Property-LTC: 0, 3,000, 3,000, 3,000, 3,000, 3,000
- P36050815-SE 92nd Redevelopment-LTC-Adm: 2,500, 0, 0, 0, 0, 0
- P36050915-LTC Town Center Redevelopment-LTC-Adm: 100,000, 100,000, 100,000, 25,000, 25,000, 25,000
- P36051215-Jns Ck Ind Area Revitalization-LTC-Adm: 80,000, 0, 0, 0, 0, 0
- P36055015-Foster Road Redevelopment-LTC-Adm: 520,000, 20,000, 20,000, 20,000, 20,000, 20,000
- P36060125-Prkng Lot & Frmr Church Lot-LTC-Adm: 4,579, 3,779, 3,779, 3,779, 3,779, 3,779

#### Commercial Real Estate Lending

- R01100360-CPRL-General-LTC: 1,470,000, 4,450,000, 4,950,000, 4,000,000, 4,000,000, 4,000,000

#### Community Redevelopment Grants

- G01100360-CLG-General-LTC: 853,000, 200,000, 200,000, 200,000, 200,000, 200,000
- G02100360-DOS-General-LTC: 75,000, 75,000, 75,000, 75,000, 75,000, 75,000
- G03100360-SIP-General-LTC: 300,000, 560,000, 300,000, 300,000, 300,000, 300,000
- G04100360-GFGP-General-LTC: 125,000, 50,000, 125,000, 125,000, 125,000, 125,000

| Property Redevelopment Total | 4,013,760 | 6,373,556 | 5,908,546 | 4,882,746 | 4,882,746 | 4,877,037 |

#### Total Program Expenditures

- Total: 8,380,460, 10,653,560, 8,927,305, 9,000,078, 7,848,001, 8,192,950
- Personnel Services: 549,093, 422,423, 522,724, 438,494, 577,452, 833,238
- Transfers - Indirect: 1,979,695, 1,364,652, 1,513,961, 1,242,534, 1,628,943, 2,313,723

#### Total Fund Expenditures

- Total: 10,909,248, 12,440,635, 10,963,990, 10,681,106, 10,054,396, 11,339,911
- Contingency: 9,322,878, 6,072,176, 3,875,032, 2,997,658, 2,925,635, 4,769,858
- Ending Fund Balance: 0, 0, 0, 0, 0, 0

#### Total Requirements

- Total: 20,232,126, 18,512,811, 14,839,022, 13,678,764, 12,980,031, 16,109,769
## Fund Summary - Five-Year Budget Projections

### Financial Summary

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<td><strong>North Macadam URA Fund</strong></td>
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#### Resources

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<th>Forecast FY 2016-17</th>
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<td>4,158,942</td>
<td>5,259,893</td>
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<td>572,407</td>
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**Total Resources** | 12,309,206 | 7,074,263 | 6,407,780 | 11,064,792 | 10,528,790 | 14,752,155 |

#### Requirements

**Program Expenditures**

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**Administration Total** | 13,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |

**Business Development**

| L02100325-BIF-General-NMC | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| L02110325-BIF-Cluster Group-Budget-NMC | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |

**Traded Sector Business Dev**

| B15102325-Site Recruitment-NMC | 32,000 | 0 | 0 | 0 | 0 | 0 |

**Business Development Total** | 532,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |

**Housing**

| H15430325-Affordable Rental Hsg-NMC | 0 | 0 | 0 | 0 | 880,260 | 1,470,128 |
| H15900325-PHB Staff & Admin-NMC | 65,328 | 2,652 | 10,954 | 852,772 | 400,000 | 400,000 |
| H15943325-Affordable Veterans Hsg-NMC | 828,656 | 0 | 0 | 0 | 0 | 0 |

**Housing Total** | 893,984 | 2,652 | 10,954 | 852,772 | 1,280,260 | 1,870,128 |

**Infrastructure**

| N32511815-Central Dist Greenway-NMC-Adm | 224,970 | 0 | 0 | 0 | 0 | 0 |
| N32514015-New Init - Parks & Gr-NMC-Adm | 0 | 0 | 0 | 0 | 2,000,000 | 0 |

**Infrastructure Total** | 4,415,493 | 271,000 | 266,000 | 4,083,000 | 0 | 0 |
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**Commercial Real Estate Lending**

| Property Redevelopment Total              | 788,239            | 601,300            | 536,332            | 536,332            | 536,332            | 536,332            |

**Total Program Expenditures**

| Personnel Services                       | 297,905            | 215,065            | 94,438             | 326,148            | 105,307            | 152,106            |
| Transfers - Indirect                     | 1,209,643          | 204,353            | 273,520            | 924,187            | 297,062            | 422,366            |

**Total Fund Expenditures**

| Contingency                              | 4,158,942          | 5,259,893          | 4,706,536          | 3,822,353          | 7,789,829          | 11,251,223         |
| Ending Fund Balance                      | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  |

**Total Requirements**

| 12,309,206                                | 7,074,263          | 6,407,780          | 11,064,792         | 10,528,790         | 14,752,155         |
## Financial Summary
### Fund Summary - Five-Year Budget Projections

#### River District URA Fund

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<td>911,920</td>
<td>1,901,504</td>
<td>18,448,618</td>
<td>6,227,963</td>
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<td>22,342,241</td>
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<td>18,669,280</td>
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<td>74,000,033</td>
<td>42,106,094</td>
<td>25,855,890</td>
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#### Requirements

**Program Expenditures**

**Administration**

- **Financial Administration**
  - A45101330-Debt Management-RVD
    - Revised FY 2013-14: 52,000
    - Adopted FY 2014-15: 65,000
    - Forecast FY 2015-16: 65,000
    - Forecast FY 2016-17: 65,000
    - Forecast FY 2017-18: 65,000
    - Forecast FY 2018-19: 65,000

**Business Development**

- **Business Lending**
  - L02100330-BIF-General-RVD
    - Revised FY 2013-14: 301,000
    - Adopted FY 2014-15: 325,000
    - Forecast FY 2015-16: 325,000
    - Forecast FY 2016-17: 325,000
    - Forecast FY 2017-18: 325,000
    - Forecast FY 2018-19: 325,000

- **Small Business & Community Dev**
  - B55005330-OT/CT Action Plan-RVD
    - Revised FY 2013-14: 0
    - Adopted FY 2014-15: 125,000
    - Forecast FY 2015-16: 125,000
    - Forecast FY 2016-17: 0
    - Forecast FY 2017-18: 0
    - Forecast FY 2018-19: 0

- **Traded Sector Business Dev**
  - B15100330-Cluster Development-RVD
    - Revised FY 2013-14: 37,500
    - Adopted FY 2014-15: 50,000
    - Forecast FY 2015-16: 50,000
    - Forecast FY 2016-17: 50,000
    - Forecast FY 2017-18: 50,000
    - Forecast FY 2018-19: 50,000

- **Business Development Total**
  - Revised FY 2013-14: 931,000
  - Adopted FY 2014-15: 675,000
  - Forecast FY 2015-16: 675,000
  - Forecast FY 2016-17: 675,000
  - Forecast FY 2017-18: 550,000
  - Forecast FY 2018-19: 550,000

**Housing**

- **PHB Housing**
  - H15135330-The Medford-RVD
    - Revised FY 2013-14: 0
    - Adopted FY 2014-15: 1,476,000
    - Forecast FY 2015-16: 0
    - Forecast FY 2016-17: 0
    - Forecast FY 2017-18: 0
    - Forecast FY 2018-19: 0

- **Transportation**
  - N3301915-Nbrhd Prk(The Fields)-RVD-Adm
    - Revised FY 2013-14: 470,992
    - Adopted FY 2014-15: 0
    - Forecast FY 2015-16: 0
    - Forecast FY 2016-17: 0
    - Forecast FY 2017-18: 0
    - Forecast FY 2018-19: 0

**Infrastructure**

- **Parks**
  - N3301915-Nbrhd Prk(The Fields)-RVD-Adm
    - Revised FY 2013-14: 1,650,017
    - Adopted FY 2014-15: 1,725,017
    - Forecast FY 2015-16: 1,653,017
    - Forecast FY 2016-17: 3,500,500
    - Forecast FY 2017-18: 0
    - Forecast FY 2018-19: 0

**Public Facilities**

- **Transportation**
  - N33033415-Pearl District Cir-RVD-Adm
    - Revised FY 2013-14: 395,700
    - Adopted FY 2014-15: 1,779,465
    - Forecast FY 2015-16: 0
    - Forecast FY 2016-17: 0
    - Forecast FY 2017-18: 0
    - Forecast FY 2018-19: 0

**Housing Total**

- Revised FY 2013-14: 928,468
- Adopted FY 2014-15: 18,025,704
- Forecast FY 2015-16: 8,741,490
- Forecast FY 2016-17: 8,069,756
- Forecast FY 2017-18: 3,253,533
- Forecast FY 2018-19: 2,428,468
## Financial Summary

### Fund Summary - Five-Year Budget Projections

#### Infrastructure

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<td><strong>Total</strong></td>
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<td>1,653,017</td>
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#### Property Redevelopment

**Commercial Property Redevelopment**

- A45997330-Superfund-RVD
- P33050015-Post Office-RVD-Adm: 500,000
- P33050115-Dtwn Retail Strat-RVD-Adm: 195,000
- P33050415-Centennial Mills Rdv-RVD-Adm: 75,000
- P33052115-10th & Yamhill Redevelop-RVD-Adm:
  - Revised: 0
  - Adopted: 3,250,000
  - Forecast: 10,000,000

**Property Redevelopment Total**: 39,239,871

#### Total Program Expenditures

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<td>561,819</td>
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<td>2,427,892</td>
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<td>1,974,615</td>
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<td>6,481,629</td>
<td>6,879,771</td>
<td>6,722,876</td>
<td>5,483,082</td>
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<td><strong>Total</strong></td>
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<td>58,210,293</td>
<td>39,668,003</td>
<td>46,243,752</td>
<td>26,772,029</td>
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#### Total Fund Expenditures

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<td>18,448,618</td>
<td>6,227,963</td>
<td>2,451,229</td>
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<td><strong>Total Requirements</strong></td>
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<td>42,106,094</td>
<td>25,855,890</td>
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# Financial Summary

## Fund Summary - Five-Year Budget Projections

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## Financial Summary

### Fund Summary - Five-Year Budget Projections

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## Financial Summary

### Fund Summary - Five-Year Budget Projections

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