

PDC

PORTLAND DEVELOPMENT COMMISSION

DATE: June 25, 2008
TO: Board of Commissioners
FROM: Bruce A. Warner, Executive Director
SUBJECT: Report Number 08-91
FY 2008-09 Adopted Budget

EXECUTIVE SUMMARY

BOARD ACTION REQUESTED

Adopt Resolution No. 6613

ACTION SUMMARY

The purpose of this resolution is to formally adopt and appropriate resources set forth in PDC's proposed FY 2008-09 Adopted Budget, effective July 1, 2008. Adoption by the PDC Board of PDC's proposed FY 2008-09 Adopted Budget represents the final phase of the FY 2008-09 budget process, which began last December.

Recommended changes from the FY 2008-09 Approved Budget to the proposed FY 2008-09 Adopted Budget consist primarily of minor technical adjustments, and the final carry forward requests for on-going development projects and other commitments that were not originally anticipated in development of the PDC FY 2008-09 budget at the inception of the FY 2008-09 budget process. The proposed FY 2008-09 Adopted Budget also includes updated staffing and indirect allocation estimates based on updated salary and benefit costs and updated cost allocations to PDC's funds.

With the recommended changes, the total PDC budget will increase from \$308,652,901 in PDC's FY 2008-09 Approved Budget to \$314,635,119 in the proposed FY 2008-09 Adopted Budget, including Transfers and Contingency. Budgeted expenditures increase slightly from \$269,407,679 to \$269,863,204. Contingency and increase a net \$4,809,693 based on projected unused cash resources that will carryover to FY 2009-10. Interfund Cash Transfers increase a net \$717,000 to recognize interfund obligations including potential interfund cash to manage the Bureau of Housing and Community Development contract.

Exhibit A to the accompanying Resolution includes the recommended changes to the proposed FY 2008-09 Adopted Budget. The accompanying Resolution authorizes adoption of the proposed FY 2008-09 Adopted Budget, and appropriates resources by Fund, Department, Transfers, and Contingency. Attachment A to this report shows the Urban Renewal Area's line item Adopted Budget and Five-Year Forecast. Attachment B shows specific Urban Renewal Area project and program line item changes from the initial Proposed Budget to the proposed Adopted Budget for FY 2008-09.

PUBLIC BENEFIT

The action to adopt the proposed FY 2008-09 Adopted Budget represents the continuation of PDC's mission to achieve Portland's vision of a sustainable community with healthy neighborhoods, a vibrant urban core, a strong regional economy and quality jobs and housing for all.

The proposed FY 2008-09 Adopted Budget allocates the resources necessary to implement PDC's strategic goals and priorities for each department. Chief among these goals are leveraging PDC resources to generate private investment; development of catalytic projects that stimulate other development; retention and growth of existing businesses, and recruitment and creation of new businesses; and providing a number of single and multi-family housing development and financial assistance needs.

This action will support the following PDC goals:

- Develop healthy neighborhoods
- Provide access to quality housing
- Help businesses to create and sustain quality jobs
- Support a vibrant Central City (urban core)
- Contribute to a strong regional economy

PUBLIC PARTICIPATION AND FEEDBACK

The proposed FY 2008-09 Adopted Budget serves the public interest to the degree that it ensures that the PDC Board of Commissioners (Board) has appropriated adequate public funds to be lawfully expended by PDC as necessary to implement projects and priorities which are planned for the upcoming fiscal year.

COMPLIANCE WITH ADOPTED PLANS AND POLICIES

The proposed FY 2008-09 Adopted Budget is the financial document that appropriates resources to implement the PDC strategic plan, the objectives encompassed in the Urban Renewal Area (URA) plans, and the programs supported by non-tax increment resources such as federal Community Development Block and HOME grants, Housing Investment funds, and City of Portland general fund allocations for economic development activities.

FINANCIAL IMPACT

The proposed FY 2008-09 Adopted Budget incorporates the financial decisions that include a total proposed FY 2008-09 Adopted Budget of \$314,635,119 in program and project expenditures, including ending fund balance and contingency. Excluding contingency and cash transfers, total project and program expenditures equal \$269,863,204. The budget states what funds will be received by PDC, how the funds will be spent within each URA, and on which projects. The budget also shows how resources will be allocated for purposes of staff and operating costs of PDC.

RISK ASSESSMENT

Adoption of the proposed FY 2008-09 Adopted Budget is the final step in setting the appropriation limits for the upcoming fiscal year. Per Local Budget Law (ORS 294), the Board may increase expenditures in any fund by a maximum of 10% between approval of the FY 2008-09 Approved Budget by PDC's Budget Committee and adoption of the proposed FY 2008-09 Adopted Budget by the Board.

There is a slight risk that due to project timing and/or final project budget that the appropriation level established through adoption of the proposed FY 2008-09 Adopted Budget may be insufficient to enable PDC to comply with contractual obligations. PDC staff mitigates this risk by continually reviewing project estimates vis-à-vis budget authority and by preparing supplemental budgets during the fiscal year to request additional appropriations if and when necessary.

WORK LOAD IMPACT

If approved, the implementation of the proposed FY 2008-09 Adopted Budget is administrative in nature and will not impact PDC staffing needs.

ALTERNATIVE ACTIONS

- (1) Do not adopt the proposed FY 2008-09 Adopted Budget.
- (2) Adopt the proposed FY 2008-09 Adopted Budget with additional changes.

Pursuant to ORS 294.311, absent adoption of the proposed FY 2008-09 Adopted Budget and appropriating funds pursuant to such budget, spending authority would lapse on June 30, 2008.

CONCURRENCE

The FY 2008-09 budget began with the development of the FY 2008-09 Requested Budget and Five-Year Forecast by PDC URA teams and stakeholders in December, 2007. The budget was formally vetted with PDC Directors, PDC Commission and the PDC-City Council Budget Work Group in January and February of 2008. The Requested and Proposed Budgets have since been reviewed and approved by the Portland City Council.

ATTACHMENTS:

- A. Urban Renewal Area Five-Year Forecast with Recommended Changes
- B. Urban Renewal Area Line Item Changes: Proposed to Adopted

CC: J. Cody, Chief Financial Officer
T. Barnes, Principal Budget Analyst
D. Elott, Interim General Counsel
J. Jackley, Executive Operations Manager

Urban Renewal Area (URA) Summary Section

Five-Year Budget Projections

The projections display the FY 2007-08 Revised Budget, the FY 2008-09 Proposed Budget and four years of forecasted revenues and expenditures by project (FY 2009-10 through FY 2012-13) for PDC's 11 urban renewal funds.

These projections are provided for long-range planning for each of the 11 urban renewal areas (URAs). Certain URAs do not have full five-year budget projections as they will have reached their planned expiration date or financial capacity (Downtown Waterfront, Lents, and South Park Blocks).

The individual urban renewal fund budget projections are based on the best available information at the time they were compiled, and are subject to change. The forecasted data beyond FY 2007-08 and FY 2008-09 does not imply any commitment or obligation toward the projects that are included. The focus of the out year projections is on estimated resources and priority projects and programs. As such, resources and requirements may not be balanced for these projections.

Attachment A: Urban Renewal Area Budget and Forecast
Financial Summary

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Airport Way URA						
Resources						
Beginning Fund Balance	6,473,166	1,931,218	1,717,196	1,845,911	2,042,307	2,282,148
Interest - City Invest Pool	69,340	100,000	20,000	5,000	1,500	5,000
Loans - Interest Earned	9,247	16,956	16,956	16,956	13,467	0
Loans - Principal Collection	9,247	16,956	16,956	16,956	13,467	0
Other Contracts	1,000	0	0	0	0	0
Real Property Sales	0	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Reimbursement	2,545	5,000	5,000	0	0	0
Total Fund Resources	6,564,545	5,070,130	4,776,108	4,884,823	5,070,741	5,287,148
Requirements						
Project Expenditures (does not include Personal Services or Indirect Cost)						
Development						
11004 - AW Cascade Station Devel	322,758	350,000	316,500	290,000	270,000	265,000
11014 - AW Riverside Pkwy Industr Pk Dev	458,906	260,000	250,000	250,000	0	0
11015 - AW Subdistrict B Pre-Dev	25,000	25,000	0	0	0	0
11019 - AW Community Outreach	2,000	2,000	2,000	2,000	2,000	2,000
Development Total	808,664	637,000	568,500	542,000	272,000	267,000
Economic Development						
70014 - AW Business Finance	2,500,000	1,400,000	1,400,000	1,400,000	1,650,000	1,900,000
70229 - AW Business Retention	260,500	200,000	150,000	150,000	150,000	150,000
70759 - AW Target Industry Devel	0	100,000	100,000	100,000	100,000	100,000
Economic Development Total	2,760,500	1,700,000	1,650,000	1,650,000	1,900,000	2,150,000
Central Services						
59157 - AW Debt Management	3,000	3,000	3,150	3,308	3,473	3,647
Central Services Total	3,000	3,000	3,150	3,308	3,473	3,647
Total Project Expenditures	3,572,164	2,340,000	2,221,650	2,195,308	2,175,473	2,420,647
Indirect Cost	1,061,163	1,012,934	708,547	647,208	613,120	659,561
Total Fund Expenditures	4,633,327	3,352,934	2,930,197	2,842,516	2,788,593	3,080,208
Contingency	1,931,218	1,717,196	1,845,911	2,042,307	2,282,148	2,206,940
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	6,564,545	5,070,130	4,776,108	4,884,823	5,070,741	5,287,148

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Financial Summary

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Central Eastside URA						
Resources						
Beginning Fund Balance	2,078,427	140,844	515,749	-9,563,127	-14,998,444	-16,005,685
Interest - City Invest Pool	25,000	0	0	0	0	0
Loans - Interest Earned	0	70,813	65,050	59,065	56,500	44,915
Loans - Principal Collection	53,206	67,827	65,050	59,065	56,500	44,915
Real Property Sales	0	0	7,000,000	0	0	0
Tax Increment - L-T Debt	6,670,000	5,984,010	1,621,118	1,703,295	1,749,763	1,645,481
Tax Increment - S-T Debt	3,119,817	2,770,828	3,278,319	2,947,446	3,096,898	3,233,248
Total Fund Resources	11,946,450	9,034,322	12,545,286	-4,794,256	-10,038,783	-11,037,126

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

10019 - CES Fin & Comm Outreach	6,000	10,000	0	0	0	0
10041 - CES Streetcar Construction	0	0	3,184,000	3,000,000	0	0
10044 - CES Burns/Couch Couplet	374,000	500,000	9,273,757	0	0	0
10048 - Eastbank Park/Holman Bldg	42,836	0	0	0	0	0
10052 - Washington Monroe	3,815,000	0	0	0	0	985,000
10060 - CES Redevel Loan Fnd (Seismic)	294,000	300,000	300,000	300,000	300,000	600,000
10070 - Sidewlk/Rtes to River Plan/Des	75,000	125,000	0	250,000	325,000	0
10071 - Burnside Bridgehead - Reloc	825,000	500,000	0	0	0	0
10072 - Burnside Bridgehead: Developme	210,000	925,000	5,475,000	0	0	0
Development Total	5,641,836	2,360,000	18,232,757	3,550,000	625,000	1,585,000

Economic Development

10021 - CES Storefront Grants	93,339	0	0	0	0	0
10023 - CES Industrial Storefronts	50,000	100,000	100,000	100,000	100,000	100,000
70017 - CES Business Finance	2,600,000	1,427,644	1,000,000	1,000,000	1,000,000	1,000,000
70247 - CES Business Retention	50,000	150,000	50,000	50,000	50,000	50,000
Economic Development Total	2,793,339	1,677,644	1,150,000	1,150,000	1,150,000	1,150,000

Housing

33423 - CES Aff Homeownership	100,000	0	0	1,750,000	0	0
80021 - CES Workforce Rental Housing	0	0	500,000	0	1,250,000	0
80028 - CES Aff Rental Housing	35,000	2,500,000	500,000	0	1,100,000	0
80045 - Hooper Center	0	0	0	2,000,000	0	0
Housing Total	135,000	2,500,000	1,000,000	3,750,000	2,350,000	0

Central Services

59167 - CES Debt Management	9,195	9,655	10,137	10,644	11,176	0
Central Services Total	9,195	9,655	10,137	10,644	11,176	0

Executive

60041 - CES - Central City Study	0	72,000	55,000	0	0	0
Executive Total	0	72,000	55,000	0	0	0

Total Project Expenditures	8,579,370	6,619,299	20,447,894	8,460,644	4,136,176	2,735,000
Indirect Cost	1,992,878	1,899,274	1,660,519	1,743,544	1,830,721	500,000
Total Fund Expenditures	10,572,248	8,518,573	22,108,413	10,204,188	5,966,897	3,235,000
Contingency	1,374,202	515,749	0	0	0	0
Ending Fund Balance	0	0	-9,563,127	-14,998,444	-16,005,680	-14,272,126
Total Requirements	11,946,450	9,034,322	12,545,286	-4,794,256	-10,038,783	-11,037,126

**Attachment A: Urban Renewal Area Budget and Forecast
Financial Summary**

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Convention Center URA						
Resources						
Beginning Fund Balance	8,500,611	656,604	829,457	1,258,123	1,496,844	57,166
Budgeted Transfers	600,000	642,259	0	0	0	0
Interest - City Invest Pool	62,213	25,000	10,000	10,000	10,000	10,000
Loans - Interest Earned	20,957	97,616	97,616	97,616	94,151	89,666
Loans - Principal Collection	53,206	97,616	97,616	97,616	94,151	89,666
Real Property Sales	1,800,000	2,900,000	2,500,000	0	0	0
Reimbursement	70,000	70,000	900,000	0	0	0
Rent and Property Income	101,986	130,000	0	0	0	0
Tax Increment - L-T Debt	5,504,198	10,989,000	5,536,135	5,719,275	1,198,800	1,423,575
Tax Increment - S-T Debt	1,515,774	2,868,619	3,069,121	282,585	0	0
Total Fund Resources	18,228,945	18,476,714	13,039,945	7,465,215	2,893,946	1,670,073

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

16212 - OCC Community Outreach	20,000	20,000	20,000	20,000	20,000	10,000
16217 - Lloyd Area Planning	20,000	0	0	0	0	0
16230 - Lloyd Trans Improve/Streetcar	150,000	0	0	0	0	0
16231 - OCC Streetcar Construction	1,500,000	1,750,000	1,000,000	0	0	0
16237 - HQ Hotel	200,000	4,100,000	0	0	0	0
16241 - OCCURA DOS Program	153,450	125,000	125,000	125,000	125,000	125,000
25525 - MLK Jr Blvd Improvements	550,000	50,000	0	0	0	0
25533 - Vanport Redevelopment	330,000	0	0	0	0	0
25535 - 3934 NE MLK Renovation	165,344	287,759	0	0	0	0
25536 - 3510 NE MLK Fremont Redev	237,117	0	0	0	0	0
25537 - MLK Jr Blvd Gateway Imprvmnts	100,000	150,000	500,000	0	0	0
25605 - MLK Jr Blvd Commercial SiteDev	50,000	30,000	0	0	0	0
25606 - Lloyd Commercial Develop	40,000	20,000	10,000	0	0	0
25607 - MLK Jr Blvd Action Pln Implmnt	20,000	10,000	10,000	10,000	10,000	10,000
25608 - OCC Redevelopment Loan Progra	942,668	1,500,000	2,000,000	1,000,000	0	0
25610 - Bee Car Rental Redevelopment	7,000	7,000	0	0	0	0
25611 - OCC Blk 47/49 Redevel	0	300,000	0	0	0	0
Development Total	4,485,579	8,349,759	3,665,000	1,155,000	155,000	145,000

Economic Development

25521 - OCC Storefront Grants	438,482	250,000	250,000	250,000	250,000	250,000
70016 - OCC Business Finance	2,300,000	1,000,000	1,000,000	500,000	250,000	250,000
70241 - OCC Business Retention	117,298	100,000	100,000	100,000	50,000	50,000
70268 - OCC Business Development	500,000	0	0	0	0	0
70551 - OCC Community Ec Dev	0	500,000	500,000	500,000	500,000	500,000
70751 - OCC Target Industry Devel	0	100,000	100,000	100,000	100,000	100,000
Economic Development Total	3,355,780	1,950,000	1,950,000	1,450,000	1,150,000	1,150,000

Housing

19032 - Piedmont Place/Affordable Hsg	291,421	299,752	2,351,877	0	0	0
25203 - North OCC Housing	11,677	0	0	0	0	0
37921 - Lloyd Hs Policy/Planning	10,000	5,000	0	0	0	0
80002 - MFH - 2nd and Wasco	1,600	1,600	0	0	0	0
80003 - Lloyd Cascadian Phase II	1,100	0	0	0	0	0
80006 - MFH Lloyd Opportunities	176,960	0	0	0	0	0
80007 - OCC Affordable Rental Housing	430,606	608,417	0	2,000,000	900,000	0
80010 - Fremont Housing	140,000	0	0	0	0	0
80026 - Grant Warehouse/Affordable Hsg	500,000	1,600,000	0	0	0	0

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Fund Summary - Five-Year Budget Projections

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Convention Center URA						
80029 - Affordable Homeownership	850,000	0	0	0	0	0
80042 - Miracles Club	0	1,500,000	1,600,000	0	0	0
Housing Total	2,413,364	4,014,769	3,951,877	2,000,000	900,000	0
Central Services						
59163 - OCC Debt Management	23,540	24,717	25,953	27,250	28,613	30,044
Central Services Total	23,540	24,717	25,953	27,250	28,613	30,044
Executive						
60039 - OCC Eastside/Central City Plan	0	75,000	57,000	0	0	0
Executive Total	0	75,000	57,000	0	0	0
Total Project Expenditures	10,278,263	14,414,245	9,649,830	4,632,250	2,233,613	1,325,044
Indirect Cost	3,507,342	3,233,012	2,131,992	1,336,121	603,167	339,170
Total Fund Expenditures	13,785,605	17,647,257	11,781,822	5,968,371	2,836,780	1,664,214
Contingency	4,443,340	829,457	1,258,123	1,496,844	57,166	5,859
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	18,228,945	18,476,714	13,039,945	7,465,215	2,893,946	1,670,073

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Downtown Waterfront URA						
Resources						
Beginning Fund Balance	5,651,973	21,783,972	6,315,531	-1,803,217	-1,362,801	-889,555
Budgeted Transfers	1,947,303	1,643,986	0	0	0	0
Interest - City Invest Pool	600,000	279,607	100,000	0	0	0
Loans - Interest Earned	340,095	350,000	350,000	0	0	0
Loans - Principal Collection	1,503,000	2,900,000	350,000	0	0	0
Real Property Sales	5,775,000	425,000	6,625,000	0	0	0
Tax Increment - L-T Debt	45,630,000	0	2,156,092	470,656	477,246	473,925
Tax Increment - S-T Debt	7,409,982	0	0	0	0	0
Total Fund Resources	68,857,353	27,382,565	15,896,623	-1,332,561	-885,555	-415,630

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

10025 - DTWF OT/CT Streetscape	25,000	0	0	0	0	0
10213 - DTWF A/B Property Redev	9,900,000	0	4,000,000	0	0	0
10214 - DTWF Fire St Land/Cnst	35,000	1,000,000	0	0	0	0
10215 - DTWF A/B Public Imprvt	2,239,738	9,450,000	0	0	0	0
10216 - DTWF Multnomah County	9,200,000	200,000	0	0	0	0
10219 - DTWF Retail Loan Program	500,000	0	0	0	0	0
10220 - DTWF A/B Historic Pres	120,000	410,000	0	0	0	0
10221 - DTWF Transit Mall Redev	250,000	50,000	0	0	0	0
11234 - DTWF Burnside/Couch	800,000	0	0	0	0	0
11237 - DTWF Union Station Mgmt	440,000	0	0	0	0	0
11244 - One Waterfront Place	5,000	0	0	0	0	0
11601 - DTWF Comm Outreach	5,000	0	0	0	0	0
13080 - DTWF Historic Pres DOS	50,000	0	0	0	0	0
13084 - DTWF U&R Redev	300,000	0	0	0	0	0
13130 - DTWF Union Station Environ	50,000	0	0	0	0	0
13152 - CDBG Home Rehab C/W -test	30,000	0	0	0	0	0
14205 - DTWF White Stag Seismic	228,090	0	0	0	0	0
14206 - DTWF Seismic Loans	2,117,000	1,462,500	0	0	0	0
16306 - South OT/CT Redevelopment	450,000	350,000	10,000,000	0	0	0
16309 - DTWF RiverPlace Environ	0	0	1,400,000	0	0	0
16310 - DTWF Signage & Lighting	60,000	0	0	0	0	0
Development Total	26,804,828	12,922,500	15,400,000	0	0	0

Economic Development

11022 - DTWF Business Retention	100,000	0	0	0	0	0
12202 - DTWF Storefront Grants	545,679	517,000	0	0	0	0
70011 - DTWF Business Finance	4,106,323	1,000,000	0	0	0	0
Economic Development Total	4,752,002	1,517,000	0	0	0	0

Housing

32116 - DTWF Blanchet House	1,000,000	0	0	0	0	0
34503 - MFH - Hotel Alder	7,914	0	0	0	0	0
34504 - DTWF Rich/Estate	530,086	0	0	0	0	0
37916 - DTWF Hsg Policy/Planning	5,000	5,000	0	0	0	0
80032 - DTWF Musolf Manor	4,000,000	300,000	0	0	0	0
80033 - DTWF Westshore	309,500	0	0	0	0	0
80034 - DTWF Community Facilities	610,000	0	0	0	0	0
80035 - DTWF Aff Homeownership	0	2,500,000	1,500,000	0	0	0
80036 - DTWF Yards At Union Square	3,700,000	0	0	0	0	0
80037 - Grove Apartments	5,200,000	0	0	0	0	0

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Downtown Waterfront URA						
80038 - Downtown Access Center	500,000	0	0	0	0	0
80039 - 333 Oak	1,650,000	690,000	0	0	0	0
80040 - DTWF Affordable Homeownership	500,000	0	0	0	0	0
80041 - 3rd & Oak Parking Oblig	0	51,840	51,840	30,240	0	0
Housing Total	18,012,500	3,546,840	1,551,840	30,240	0	0
Central Services						
59155 - DTWF Debt Management	50,000	50,000	0	0	0	0
Central Services Total	50,000	50,000	0	0	0	0
Executive						
60000 - DTWF Westside/Central City	202,209	75,000	48,000	0	0	0
Executive Total	202,209	75,000	48,000	0	0	0
Total Project Expenditures	49,821,539	18,111,340	16,999,840	30,240	0	0
Operating Transfers Out	0	80,000	0	0	0	0
Personal Services	31,791	0	0	0	0	0
Indirect Cost	6,219,879	2,875,694	700,000	0	0	0
Total Fund Expenditures	56,073,209	21,067,034	17,699,840	30,240	0	0
Contingency	0	6,315,531	0	0	0	0
Ending Fund Balance	12,784,144	0	-1,803,217	-1,362,801	-885,555	-415,630
Total Requirements	68,857,353	27,382,565	15,896,623	-1,332,561	-885,555	-415,630

Attachment A: Urban Renewal Area Budget and Forecast
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Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Gateway Regional Center URA						
Resources						
Beginning Fund Balance	1,090,748	497,857	197,628	158,968	131,745	147,481
Interest - City Invest Pool	5,000	5,000	5,000	5,000	5,000	0
Loans - Interest Earned	15,000	15,000	6,250	0	0	0
Tax Increment - L-T Debt	2,074,877	3,126,870	2,847,150	2,072,925	2,747,250	3,196,800
Tax Increment - S-T Debt	1,665,024	1,485,731	1,619,900	1,805,472	1,985,176	2,147,912
Total Fund Resources	4,850,649	5,130,458	4,675,928	4,042,365	4,869,171	5,492,193

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

14388 - Gateway DOS Program	152,429	100,000	105,000	80,000	181,000	150,000
14389 - Central GW Redev Strat	250,000	1,050,000	69,000	90,000	287,000	139,000
14390 - GRC Mixed Use Devl/Acquis	549,966	250,000	825,000	707,000	1,159,000	1,023,000
14392 - GRC Property Maintenance	5,000	5,000	8,000	7,000	7,000	9,000
14394 - Gateway Transit Center	0	0	116,000	73,000	158,000	112,000
14396 - GRC Boulevard Imprvmnts	75,000	0	10,000	6,000	6,000	28,000
14403 - GRC Community Outreach	5,000	5,000	8,000	7,000	7,000	9,000
14407 - GRC Comm Prop Redev. Loan	0	50,000	0	0	0	0
Development Total	1,037,395	1,460,000	1,141,000	970,000	1,805,000	1,470,000

Economic Development

70020 - GRC Business Finance	837,974	230,000	598,000	429,000	980,000	804,000
70262 - GRC Business Retention	59,317	50,000	82,000	43,000	68,000	87,000
70265 - GRC Storefront Grant	210,726	100,000	204,000	157,000	358,000	283,000
70273 - Halsey/Weidler Revit Strat	0	50,000	0	0	0	0
Economic Development Total	1,108,017	430,000	884,000	629,000	1,406,000	1,174,000

Housing

32140 - GRC Workforce Rental Hsg	50,000	543,836	359,000	330,000	61,000	298,000
33432 - Affordable Homeownership	550,000	400,000	643,000	568,000	136,000	663,000
37917 - GRC Hsg Policy/Planning	5,000	1,000	1,000	0	0	2,000
80016 - GRC Affordable Rental Hsg	555,000	1,120,000	426,000	444,000	218,500	672,000
Housing Total	1,160,000	2,064,836	1,429,000	1,342,000	415,500	1,635,000

Central Services

59166 - GW Debt Management	9,195	9,655	18,000	18,000	19,000	7,000
Central Services Total	9,195	9,655	18,000	18,000	19,000	7,000

Total Project Expenditures

Indirect Cost	1,038,185	968,339	1,044,960	951,620	1,076,190	1,201,480
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Total Fund Expenditures

Contingency	497,857	197,628	158,968	131,745	147,481	4,713
Ending Fund Balance	0	0	0	0	0	0

Total Requirements	4,850,649	5,130,458	4,675,928	4,042,365	4,869,171	5,492,193
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Attachment A: Urban Renewal Area Budget and Forecast
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Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Interstate Corridor URA						
Resources						
Beginning Fund Balance	2,526,737	528,171	918,839	774,599	539,000	170,684
Interest - City Invest Pool	40,000	40,000	20,000	20,000	20,000	0
Loans - Interest Earned	79,840	60,120	53,559	1,156,384	46,897	38,748
Loans - Principal Collection	552,000	710,120	53,559	1,156,384	46,897	38,748
Real Property Sales	600,000	1,120,000	2,511,000	0	0	0
Reimbursement	1,272	0	0	0	0	0
Rent and Property Income	4,617	0	0	0	0	0
Tax Increment - L-T Debt	7,133,047	21,847,566	7,992,000	6,493,500	3,196,800	4,995,000
Tax Increment - S-T Debt	5,889,075	5,994,000	5,078,737	5,704,600	5,994,000	5,994,000
Total Fund Resources	16,826,588	30,299,977	16,627,694	15,305,467	9,843,594	11,237,180
Requirements						
Project Expenditures (does not include Personal Services or Indirect Cost)						
Development						
19018 - Interstate Redevelopment	199,606	291,000	481,000	1,521,000	870,000	870,000
19019 - Interstate DOS Program	271,247	300,000	300,000	300,000	300,000	300,000
19020 - Interstate Streetscape Improve	2,169,944	4,872,000	2,581,000	300,000	0	800,000
19021 - Interstate Trans Improvements	190,066	150,000	75,000	75,000	75,000	175,000
19023 - Interstate Community Liv.	300,000	300,000	300,000	300,000	300,000	300,000
19038 - Interstate Parks	1,011,000	815,000	755,000	1,005,000	505,000	505,000
19048 - Downtown Kenton Redev	25,000	100,000	800,000	1,500,000	700,000	700,000
19049 - IC Redevelopment Loan Program	400,000	400,000	400,000	400,000	400,000	400,000
Development Total	4,566,863	7,228,000	5,692,000	5,401,000	3,150,000	4,050,000
Economic Development						
19026 - IC Storefront Grants	540,333	400,000	400,000	400,000	400,000	400,000
70019 - IC Business Finance	1,725,000	1,350,000	1,385,000	1,850,000	1,750,000	1,750,000
70257 - IC Business Retent & Asst	80,900	20,000	50,000	0	0	0
70275 - Killingsworth Block Fin Asst	0	0	900,000	0	0	0
70556 - IC Community Ec Dev	0	275,000	0	0	0	0
Economic Development Total	2,346,233	2,045,000	2,735,000	2,250,000	2,150,000	2,150,000
Housing						
19025 - IC Aff Rental Housing	200,000	970,000	1,500,000	1,500,000	502,000	502,000
31043 - Interstate Home Repair	555,618	500,000	300,000	300,000	300,000	300,000
33419 - Interstate Homebuyer Asst	400,000	450,000	450,000	450,000	450,000	450,000
33431 - IC Aff Homeownership Dev	566,577	1,290,423	500,000	500,000	500,000	500,000
34606 - Killingsworth Block	450,000	4,760,000	706,000	996,000	0	0
34612 - Patton Park Aff. Rental Hsg	1,415,000	3,055,000	0	0	0	0
34613 - Shaver Green	1,036,556	1,063,444	0	0	0	0
37919 - IC Hsg Policy/Planning	31,902	5,000	5,000	5,000	5,000	5,000
37928 - Vanport Phase II Housing	79,255	0	0	0	0	0
37931 - IC HAP Aff Hmownrshp/Acq	0	2,511,000	0	0	0	0
37932 - IC HAP Aff Ownrshp/Rehab	0	550,000	0	0	0	0
Housing Total	4,734,908	15,154,867	3,461,000	3,751,000	1,757,000	1,757,000
Central Services						
59148 - IC Debt Management	17,655	18,537	19,464	20,438	21,459	22,532
Central Services Total	17,655	18,537	19,464	20,438	21,459	22,532
Executive						
60040 - IC Eastside/Central City Plan	0	75,000	75,000	0	0	0
Executive Total	0	75,000	75,000	0	0	0
Total Project Expenditures	11,665,659	24,521,404	11,982,464	11,422,438	7,078,459	7,979,532
Operating Transfers Out	600,000	642,259	0	0	0	0

Attachment A: Urban Renewal Area Budget and Forecast
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Fund Summary - Five-Year Budget Projections

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Interstate Corridor URA						
Indirect Cost	3,001,460	4,217,475	3,870,631	3,344,029	2,594,451	2,916,447
Total Fund Expenditures	15,267,119	29,381,138	15,853,095	14,766,467	9,672,910	10,895,979
Contingency	1,559,469	918,839	774,599	539,000	170,684	341,201
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	16,826,588	30,299,977	16,627,694	15,305,467	9,843,594	11,237,180

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Lents Town Center URA						
Resources						
Beginning Fund Balance	3,677,407	330,640	369,365	1,188,180	0	0
Interest - City Invest Pool	250,000	250,000	250,000	250,000	0	0
Loans - Interest Earned	21,980	16,471	16,471	16,471	0	0
Real Property Sales	0	0	2,700,000	0	0	0
Tax Increment - L-T Debt	5,045,044	14,235,750	0	0	0	0
Tax Increment - S-T Debt	5,485,256	6,118,916	6,441,125	2,412,420	0	0
Total Fund Resources	14,479,687	20,951,777	9,776,961	3,867,071	0	0
Requirements						
Project Expenditures (does not include Personal Services or Indirect Cost)						
Development						
12209 - LTC Town Center Redev	2,696,000	1,825,000	1,698,000	2,025,000	0	0
12212 - Johnson Creek Indstr Area Revit	50,000	200,000	0	0	0	0
12213 - LTC DOS Commercial Corr Revit	70,000	300,000	400,000	0	0	0
13125 - Lents Parks Public Improve	284,000	1,021,000	15,000	0	0	0
26714 - Lents Streets/Sidewalks LID	5,000	0	0	0	0	0
26715 - LTC Neigh Transp Saftey Impvts	170,300	270,000	500,000	500,000	0	0
60008 - LTC SE 92nd Redev	100,000	200,000	1,100,000	0	0	0
60009 - Foster School Hsg Reuse	0	640,000	0	0	0	0
Development Total	3,375,300	4,456,000	3,713,000	2,525,000	0	0
Economic Development						
70018 - LTC Business Finance	1,500,000	1,100,000	270,000	511,432	0	0
70101 - LTC Storefront Grants	338,382	200,000	70,000	100,000	0	0
70251 - LTC Business Retention	137,000	100,000	0	0	0	0
Economic Development Total	1,975,382	1,400,000	340,000	611,432	0	0
Housing						
31209 - Lents Liv Home Rehab	300,000	50,000	0	0	0	0
32109 - Lents Aff Rental Hsg	5,000	5,910,000	0	0	0	0
32110 - Pardee Schools/Family Housing	500,000	200,000	0	0	0	0
32131 - Lents REACH Home Rehab	125,000	125,000	0	0	0	0
33417 - Lents Land Trust Homebuy	53,000	0	0	0	0	0
33418 - New Homeowner Dev	700,000	1,414,651	0	0	0	0
33424 - Lents Homebuyer Assist	600,000	350,000	250,000	101,432	0	0
37920 - Lents Hsg Policy/Planning	4,904	5,000	0	0	0	0
37929 - LTC Scat. Site Homeownership Ac	0	2,700,000	0	0	0	0
37930 - LTC Scat. Site Homeownership In	0	650,000	0	0	0	0
60010 - LTC Foster School Hsg Dev	0	0	2,000,000	0	0	0
Housing Total	2,287,904	11,404,651	2,250,000	101,432	0	0
Central Services						
59165 - Lents Debt Management	10,000	10,000	10,000	10,000	0	0
Central Services Total	10,000	10,000	10,000	10,000	0	0
Executive						
60016 - Lents URA Study	80,000	0	0	0	0	0
Executive Total	80,000	0	0	0	0	0
Total Project Expenditures	7,728,586	17,270,651	6,313,000	3,247,864	0	0
Indirect Cost	2,644,755	3,311,761	2,275,781	1,800,000	0	0
Total Fund Expenditures	10,373,341	20,582,412	8,588,781	5,047,864	0	0
Contingency	4,074,555	369,365	1,188,180	0	0	0
Ending Fund Balance	31,791	0	0	-1,180,793	0	0
Total Requirements	14,479,687	20,951,777	9,776,961	3,867,071	0	0

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North Macadam URA						
Resources						
Beginning Fund Balance	1,027,912	1,228,561	574,360	28,760	676,212	53,711
Grants - Federal Except HCD	166,000	1,538,820	0	0	0	0
Interest - City Invest Pool	50,000	50,000	50,000	50,000	50,000	0
Loans - Principal Collection	0	1,959,928	0	0	0	0
Other Contracts	282,504	290,402	298,526	306,880	315,472	0
Real Property Sales	0	5,000,000	0	0	0	0
Reimbursement	539,871	0	0	0	0	0
Tax Increment - L-T Debt	8,000,000	15,484,500	7,492,500	0	7,858,882	5,494,500
Tax Increment - S-T Debt	3,098,252	2,601,335	2,997,000	7,576,018	11,817,475	6,235,639
Total Fund Resources	13,164,539	28,153,546	11,412,386	7,961,658	20,718,041	11,783,850
Requirements						
Project Expenditures (does not include Personal Services or Indirect Cost)						
Development						
10510 - N Mac Implement Coord	50,000	75,000	50,000	50,000	50,000	50,000
10511 - N Mac Trans Planning	311,167	20,000	0	0	0	0
10512 - N Mac Dev Agreements	104,049	45,000	45,000	45,000	0	0
10514 - N Mac Strategic Opp Fund	0	0	0	0	4,500,000	2,000,000
10516 - C.D. Greenway Implem. Strategy	25,000	0	0	0	0	0
10518 - C.D. Greenway Design & Const	65,000	1,435,000	2,500,000	0	0	0
10521 - N Mac Tram	1,423,829	0	0	0	0	0
10532 - Cntrl Dist Infrastructure	748,000	2,444,020	0	0	0	0
10536 - SWF Neighborhood Park	600,000	3,463,400	0	0	0	0
10537 - Gibbs St. Pedestrian Bridge	0	578,000	0	0	0	0
10540 - NMac New Initia-Parks and Gway	0	0	0	0	2,000,000	2,000,000
10541 - NMac New Initiatives-Transport	0	0	0	0	3,252,200	0
11060 - RivPI Environ Parc1 The Strand	115,625	8,000	2,000	0	0	0
11061 - RiverPlace Lot8 Environ	16,000	0	0	0	0	0
11062 - RiverPlace Lot8 Parcel Dev	0	40,000	0	0	0	0
11063 - RiverPlace Lot 3 ReDev	13,088	80,000	10,000	0	0	0
11069 - RiverPI Dev Parcel1 & Gen	76,664	1,500	0	0	0	0
11080 - RiverPlace Property Mgmt	10,000	10,000	10,000	10,000	15,000	15,000
11081 - Harbor Naito Plan/Redev	37,000	38,000	0	0	0	0
11082 - NMAC Temporary Greenway Trail	0	0	0	50,000	0	0
Development Total	3,595,422	8,237,920	2,617,000	155,000	9,817,200	4,065,000
Economic Development						
70008 - NMAC New Initiative - Jobs	0	0	0	0	2,000,000	2,000,000
70217 - NMAC Bioscience Devel Strategy	295,000	1,505,000	700,000	700,000	500,000	0
Economic Development Total	295,000	1,505,000	700,000	700,000	2,500,000	2,000,000
Housing						
10525 - NMAC Affordable Rental Housing	0	0	0	0	3,278,800	2,635,917
10543 - NMAC Blk 49 Aff Rental Housing	1,959,928	9,000,000	5,000,000	0	0	0
10544 - NMAC Blk 33 Mixed Use Aff Hsg	0	741,000	0	3,362,989	0	0
33433 - NMAC Affordable Homeownership	0	0	0	0	2,000,000	0
Housing Total	1,959,928	9,741,000	5,000,000	3,362,989	5,278,800	2,635,917
Central Services						
59162 - NMAC Debt Management	15,080	15,834	16,626	17,457	18,330	0
Central Services Total	15,080	15,834	16,626	17,457	18,330	0
Total Project Expenditures	5,865,430	19,499,754	8,333,626	4,235,446	17,614,330	8,700,917
Debt Service	1,090,000	5,000,000	0	0	0	0
Indirect Cost	2,874,708	3,079,432	3,050,000	3,050,000	3,050,000	3,050,000

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North Macadam URA						
Total Fund Expenditures	9,830,138	27,579,186	11,383,626	7,285,446	20,664,330	11,750,917
Contingency	3,334,401	574,360	28,760	676,212	53,711	32,933
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	13,164,539	28,153,546	11,412,386	7,961,658	20,718,041	11,783,850

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River District URA						
Resources						
Beginning Fund Balance	10,316,420	10,550,506	10,277,571	211,899	1,032,771	237,278
Interest - City Invest Pool	300,000	50,000	50,000	50,000	50,000	50,000
Loans - Interest Earned	285,000	335,000	335,000	335,000	335,000	335,000
Loans - Principal Collection	300,000	2,290,000	290,000	290,000	290,000	290,000
Real Property Sales	1,500,000	0	0	0	0	0
Reimbursement	200,000	1,025,000	125,000	125,000	125,000	0
Rent and Property Income	0	200,000	200,000	200,000	200,000	200,000
Tax Increment - L-T Debt	0	27,219,465	48,951,000	13,986,000	22,018,279	14,485,500
Tax Increment - S-T Debt	10,112,492	13,986,000	13,986,000	12,202,544	13,803,900	9,621,427
Total Fund Resources	23,013,912	55,655,971	74,214,571	27,400,443	37,854,950	25,219,205

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

10225 - RD Retail Loan Program	200,000	600,000	750,000	750,000	750,000	515,000
10226 - Meier&Frank Redevelopment	3,000,000	0	0	0	0	0
10227 - RD Historic Preservation	75,000	0	0	0	0	0
10234 - RD Park Ave Redev	100,000	0	0	0	0	0
11263 - RD Public Site Imprv	250,000	250,000	0	0	0	0
11264 - RD Burns/Couch Trans	500,000	1,100,000	0	0	0	0
13104 - RD Centennial Mill	800,000	585,000	4,560,000	5,775,000	0	0
13112 - RD North Pearl Planning	200,000	200,000	0	0	0	0
13113 - RD One Waterfront	500,000	4,000,000	4,000,000	0	0	0
13115 - RD Station Place Redev	50,000	0	0	0	0	0
13117 - RD Dev Loan Program	500,000	0	0	0	0	0
13119 - RD Neighborhood Park	500,000	350,000	4,900,000	0	0	0
13135 - RD Seismic Loans	350,000	0	0	0	0	0
13136 - RD DOS Program	100,000	0	0	0	0	0
13137 - RD Eastside Streetcar Connect	0	7,500,000	5,000,000	4,500,000	0	0
13138 - RD Post Office	2,750,000	1,200,000	2,550,000	2,000,000	25,500,000	0
13143 - RD Environmental	125,000	0	0	0	0	0
13144 - RD Pedestrian Bridge	150,000	0	0	0	0	0
60005 - RD Transit Mall Redev	500,000	0	0	0	0	0
60017 - RD Signage & Lighting	88,000	0	0	0	0	0
60020 - Union Station Mgt & Crit Impr	0	725,000	3,150,000	4,325,000	0	0
60021 - RD 10th & Yamhill	0	4,000,000	4,000,000	0	0	0
60024 - RD Multnomah County	0	0	0	0	0	10,000,000
60026 - RD Satellite Districts	0	0	0	0	500,000	4,500,000
Development Total	10,738,000	20,510,000	28,910,000	17,350,000	26,750,000	15,015,000

Economic Development

13088 - RD Storefront Grants	401,499	350,000	150,000	150,000	150,000	150,000
70003 - RD Business Finance Tools	2,673,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
70013 - RD Business Retention	107,000	0	0	0	0	0
70753 - RD Target Industry Devel	0	0	0	2,000,000	3,000,000	3,000,000
Economic Development Total	3,181,499	1,450,000	1,250,000	3,250,000	4,250,000	4,250,000

Housing

32129 - RD Rental/Preservation	128,143	9,000,000	3,750,000	0	0	0
37923 - RD Hsg Policy/Planning	10,000	0	0	0	0	0
37926 - RD HSP Affordable Rental Hsg	0	500,000	0	0	1,000,000	0
37927 - RD Station Place - Lot 5	250,000	0	0	0	0	0
37935 - Yards at Union Station	0	3,700,000	0	0	0	0

Attachment A: Urban Renewal Area Budget and Forecast
Financial Summary

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
River District URA						
37937 - Access Center/Aff Hsg	0	750,000	27,250,000	0	0	0
37938 - Blanchet House Redev	0	1,000,000	1,000,000	0	0	0
37939 - Fairfield Preservation	0	0	2,000,000	0	0	0
37940 - New Avenues For Youth	0	1,200,000	0	0	0	0
60014 - RD Affordable Homeownership	500,000	0	3,900,000	0	0	0
60015 - RD Community Facilities	600,000	0	0	0	0	0
60027 - Grove Apartments	0	300,000	150,000	150,000	0	0
Housing Total	1,488,143	16,450,000	38,050,000	150,000	1,000,000	0
Central Services						
59156 - RD Debt Management	50,000	50,000	50,000	50,000	50,000	50,000
Central Services Total	50,000	50,000	50,000	50,000	50,000	50,000
Executive						
60002 - RD Westside/Central City	202,209	233,000	175,000	0	0	0
Executive Total	202,209	233,000	175,000	0	0	0
Total Project Expenditures	15,659,851	38,693,000	68,435,000	20,800,000	32,050,000	19,315,000
Personal Services	31,791	0	0	0	0	0
Indirect Cost	2,499,164	6,685,400	5,567,672	5,567,672	5,567,672	5,567,672
Total Fund Expenditures	18,190,806	45,378,400	74,002,672	26,367,672	37,617,672	24,882,672
Contingency	1,200,000	10,277,571	211,899	1,032,771	237,278	336,533
Ending Fund Balance	3,623,106	0	0	0	0	0
Total Requirements	23,013,912	55,655,971	74,214,571	27,400,443	37,854,950	25,219,205

Attachment A: Urban Renewal Area Budget and Forecast
Financial Summary

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
South Park Blocks URA						
Resources						
Beginning Fund Balance	13,467,948	0	15,477,218	10,453,652	7,177,973	3,901,940
Interest - City Invest Pool	775,000	500,000	0	0	0	0
Loans - Interest Earned	350,000	350,000	0	0	0	0
Loans - Principal Collection	1,050,000	350,000	0	0	0	0
Real Property Sales	0	2,000,000	1,800,000	0	0	0
Tax Increment - L-T Debt	35,295,000	34,320,000	258,634	342,321	341,967	342,328
Tax Increment - S-T Debt	1,197,701	0	0	0	0	0
Total Fund Resources	52,135,649	37,520,000	17,535,852	10,795,973	7,519,940	4,244,268

Requirements

Project Expenditures (does not include Personal Services or Indirect Cost)

Development

11912 - SPB Park Ave Redev	5,799,543	1,500,000	0	0	0	0
11913 - SPB 10th & Yamhill	500,000	0	0	0	0	0
12101 - SPB Retail Loan Program	691,000	500,000	0	0	0	0
12206 - SPB Pre Development	20,670	0	0	0	0	0
12210 - SPB Park Block 5	1,367,000	2,800,000	0	0	0	0
12217 - SPB Univ District	461,696	0	2,150,000	0	0	0
12219 - SPB Seismic Loans	1,000,000	0	0	0	0	0
60003 - SPB Transit Mall Redev Loan Pr	500,000	460,000	0	0	0	0
60004 - SPB PSU/CAT Redev	0	2,000,000	0	0	0	0
60013 - SPB Signage & Lighting	100,000	0	0	0	0	0
Development Total	10,439,909	7,260,000	2,150,000	0	0	0

Economic Development

10239 - SPB Business Retention	100,000	0	0	0	0	0
12222 - SPB Storefront Grants	304,437	215,000	0	0	0	0
70015 - SPB Business Finance	2,400,000	925,000	0	0	0	0
Economic Development Total	2,804,437	1,140,000	0	0	0	0

Housing

12026 - MFH - Fountain Place Prsv	361,533	0	0	0	0	0
12027 - SPB Jeffrey/Jeff West	5,626,000	840,000	0	0	0	0
12030 - SPB Fairfield Preservation	6,000	0	0	0	0	0
12035 - Martha Washington	3,870,000	2,370,000	430,000	0	0	0
32128 - SPB Rental/Preservation	200,000	0	3,700,000	0	0	0
32701 - SPB Community Facility	200,000	0	0	0	0	0
34510 - SPB Section 8 Preservation	0	7,000,000	0	3,000,000	3,000,000	2,000,000
60007 - SPB Clay Towers	500,000	0	0	0	0	0
Housing Total	10,763,533	10,210,000	4,130,000	3,000,000	3,000,000	2,000,000

Central Services

59158 - SPB Debt Management	50,000	100,000	0	0	0	0
Central Services Total	50,000	100,000	0	0	0	0

Executive

60001 - SPB Westside/Central City	202,209	70,000	40,000	0	0	0
Executive Total	202,209	70,000	40,000	0	0	0

Total Project Expenditures	24,260,088	18,780,000	6,320,000	3,000,000	3,000,000	2,000,000
Personal Services	31,791	0	0	0	0	0
Indirect Cost	4,148,739	3,262,782	762,200	618,000	618,000	412,000
Total Fund Expenditures	28,440,618	22,042,782	7,082,200	3,618,000	3,618,000	2,412,000
Contingency	3,000,000	15,477,218	10,453,652	7,177,973	3,901,940	1,832,268
Ending Fund Balance	20,695,031	0	0	0	0	0
Total Requirements	52,135,649	37,520,000	17,535,852	10,795,973	7,519,940	4,244,268

Attachment A: Urban Renewal Area Budget and Forecast
Financial Summary

Fund Summary - Five-Year Budget Projections

	<i>Revised FY 2007-08</i>	<i>Adopted FY 2008-09</i>	<i>FY 2009-10 Forecast</i>	<i>FY 2010-11 Forecast</i>	<i>FY 2011-12 Forecast</i>	<i>FY 2012-13 Forecast</i>
Willamette Industrial URA						
Resources						
Beginning Fund Balance	0	151,866	115,213	91,412	97,985	57,818
Budgeted Transfers	36,705	0	0	0	0	0
Interest - City Invest Pool	5,000	3,620	2,072	1,455	455	0
Tax Increment - S-T Debt	160,000	390,483	395,479	400,479	405,485	430,538
Total Fund Resources	201,705	545,969	512,764	493,346	503,925	488,356
Requirements						
Project Expenditures (does not include Personal Services or Indirect Cost)						
Development						
70711 - WI DOS Program	0	0	0	20,000	20,000	20,000
Development Total	0	0	0	20,000	20,000	20,000
Economic Development						
70660 - WI Technical Assistance	0	50,000	50,000	50,000	65,000	65,000
70710 - WI Harbor Redevel Initiative	0	150,000	125,000	25,000	0	0
70760 - WI Target Industry Devel	0	0	0	50,000	70,000	70,000
71000 - WI Business Finance	0	75,000	75,000	100,000	130,000	150,000
71003 - WI Business Retention	82,775	0	0	0	0	0
Economic Development Total	82,775	275,000	250,000	225,000	265,000	285,000
Central Services						
59164 - WI Debt Management	4,481	4,705	4,940	5,187	5,446	5,718
Central Services Total	4,481	4,705	4,940	5,187	5,446	5,718
Total Project Expenditures	87,256	279,705	254,940	250,187	290,446	310,718
Operating Transfers Out	54,352	0	0	0	0	0
Indirect Cost	60,097	151,051	166,412	145,174	155,661	152,615
Total Fund Expenditures	201,705	430,756	421,352	395,361	446,107	463,333
Contingency	0	115,213	91,412	97,985	57,818	25,023
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	201,705	545,969	512,764	493,346	503,925	488,356

Attachment B: Urban Renewal Area Line Item Changes
Only includes Urban Renewal Area funds with changes to line items

Version 8: PDC Recommended Changes for Final Adopted Budget

Fund	Department	Proj. ID	Project Description	FY 2008-09 Proposed	Change	FY 2008-09 Approved	Change	FY 2008-09 Adopted	Description of Change
AIRPORT WAY									
	Development	11004	Cascade Station Development	500,000		500,000	-150,000	350,000	Move budget to contingency
		11014	Riverside Parkway Industrial Park	400,000		400,000	-140,000	260,000	Move budget to contingency
		11015	AW Subdistrict B Pre-Dev	25,000		25,000		25,000	
		11019	AW Community Outreach	2,000		2,000		2,000	
	Development Total			927,000	0	927,000	-290,000	637,000	
	Ec Dev	70014	AW Business Finance	2,400,000		2,400,000	-1,000,000	1,400,000	Move budget to contingency
		70229	AW Business Retention	200,000		200,000		200,000	
		70759	AW Target Industry Development	100,000		100,000		100,000	
	EcDev Total			2,700,000	0	2,700,000	-1,000,000	1,700,000	
	Central Services	59157	CES Debt Management	3,000		3,000		3,000	
	Central Services Total			3,000	0	3,000	0	3,000	
	Airport Way URA Project Total			3,630,000	0	3,630,000	-1,290,000	2,340,000	
CENTRAL EASTSIDE									
	Development	10019	CES Fin & Comm Outreach	0	10,000	10,000		10,000	Adds expenditures for district-wide planning and support costs.
		10044	CES Burns/Couch Couplet	3,630,000	-3,430,000	200,000	300,000	500,000	Moves planned expenditures to FY 2009-10 based on anticipated project timing; final edits for engineering
		10060	CES Redevel Loan Fnd (Seismic)	300,000	0	300,000		300,000	
		10070	Sidewlk/Rtes to River Plan/Des	125,000	0	125,000		125,000	
		10071	Burnside Bridgehead - Reloc	0	500,000	500,000		500,000	Carryforward of site relocation and demolition costs from FY 2007-08 to FY 2008-09
		10072	Burnside Bridgehead: Developme	6,400,000	-5,475,000	925,000		925,000	Moves planned financial assistance expenditures to future years based on revised project timing
	Development Total			10,455,000	-8,395,000	2,060,000	300,000	2,360,000	
	EcDev	10023	CES Industrial Storefronts	100,000	0	100,000		100,000	
		70017	CES Business Finance	1,427,644	0	1,427,644		1,427,644	
		70247	CES Business Retention	150,000	0	150,000		150,000	
	EcDev Total			1,677,644	0	1,677,644	0	1,677,644	
	Housing	80028	CES Aff Rental Housing	2,500,000	0	2,500,000		2,500,000	
	Housing Total			2,500,000	0	2,500,000	0	2,500,000	
	Central Services	59167	CES Debt Management	9,655	0	9,655		9,655	
	Central Services Total			9,655	0	9,655	0	9,655	
	Executive	60041	CES - Central City Study	0	72,000	72,000		72,000	Reallocation of Central City Planning IGA to appropriate funds
	Executive Total			0	72,000	72,000	0	72,000	
	CENTRAL EASTSIDE URA Project Total			14,642,299	-8,323,000	6,319,299	300,000	6,619,299	
CONVENTION CENTER									
	Development	16212	OCC Community Outreach	20,000	0	20,000		20,000	
		16231	OCC Streetcar Construction	1,750,000	0	1,750,000		1,750,000	
		16237	HQ Hotel	4,100,000	0	4,100,000		4,100,000	
		16241	OCCURA DOS Program	125,000	0	125,000		125,000	
		25525	MLK Jr Blvd Improvements	50,000	0	50,000		50,000	
		25535	3934 NE MLK Jr. Blvd. Renovation	0	0	0	287,759	287,759	Carry forward 07-08 Budget to complete project in FY 08-09
		25537	MLK Jr Blvd Gateway Imprvmnts	150,000	0	150,000		150,000	
		25605	MLK Jr Blvd Commercial SiteDev	5,000	25,000	30,000		30,000	Increase for possible required environmental clean-up of parking lot.
		25606	Lloyd Commercial Develop	20,000	0	20,000		20,000	
		25607	MLK Jr Blvd Action Pln Implmnt	10,000	0	10,000		10,000	
		25608	OCC Redevelopment Loan Program	700,000	800,000	1,500,000		1,500,000	Net increase in program for an additional three or four projects in FY 2008-09

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Version 8: PDC Recommended Changes for Final Adopted Budget

Fund	Department	Proj. ID	Project Description	FY 2008-09	Change	FY 2008-09	Change	FY 2008-09	Description of Change
				Proposed		Approved		Adopted	
		25610	Bee Car Rental Redevelopment	7,000	0	7,000		7,000	
		25611	OCC Blk 47/49 Redevel	300,000	0	300,000		300,000	
	Development Total			7,237,000	825,000	8,062,000	287,759	8,349,759	
	EcDev	25521	OCC Storefront Grants	250,000	0	250,000		250,000	
		70016	OCC Business Finance	1,000,000	0	1,000,000		1,000,000	
		70241	OCC Business Retention	100,000	0	100,000		100,000	
		70551	OCC Community Ec Dev	500,000	0	500,000		500,000	
		70751	OCC Target Industry Devel	100,000	0	100,000		100,000	
	EcDev Total			1,950,000	0	1,950,000	0	1,950,000	
	Housing	19032	Piedmont Place/Affordable Hsg (King P	350,000	1,101,877	1,451,877	-1,152,125	299,752	Carryforward of unspent budget from FY 2007-08 for project underway and move the rest of the funding out to 09-10
		37921	Lloyd Hs Policy/Planning	5,000	0	5,000		5,000	
		80002	MFH - 2nd and Wasco	0	1,600	1,600		1,600	Add property management costs for PDC owned property.
		80007	OCC Affordable Rental Housing	0	608,417	608,417		608,417	Carryforward of unspent Housing Set Aside funds from FY 2007-08.
		80026	Grant Warehouse/Affordable Hsg	0	1,600,000	1,600,000		1,600,000	Carryforward of unspent budget from FY 2007-08 to FY 2008-09; revised project timing
		80042	Miracles Club	1,500,000	0	1,500,000		1,500,000	
	Housing Total			1,855,000	3,311,894	5,166,894	-1,152,125	4,014,769	
	Central Services	59163	OCC Debt Management	24,717	0	24,717		24,717	
	Central Services Total			24,717	0	24,717	0	24,717	
	Executive	60039	OCC Eastside/Central City Plan	100,000	-25,000	75,000		75,000	Reallocation of Central City Planning IGA to appropriate funds
	Executive Total			100,000	-25,000	75,000	0	75,000	
	CONVENTION CENTER URA Project Total			11,166,717	4,111,894	15,278,611	-864,366	14,414,245	
	DOWNTOWN WATERFRONT								
	Development	10213	DTWF A/B Property Redevelopment	0	0	0	0	0	
		10214	DTWF Block 8	0	0	0	1,000,000	1,000,000	Carry forward from A/B Property Redevelopment for Block 8
		10215	DTWF A/B Public Imprvt	9,450,000	0	9,450,000		9,450,000	
		10215	DTWF Mulnomah County	0	0	0	200,000	200,000	Carry forward ramp relocation project costs.
		10220	DTWF A/B Historic Pres	410,000	0	410,000		410,000	
		10221	DTWF Transit Mall Redevelopment	0	0	0	50,000	50,000	Carry foreward for undisbursed loan commitments from 07-08
		14206	DTWF Seismic Loans	0	0	0	1,462,500	1,462,500	Carry foreward for undisbursed loan commitments from 07-08
		16306	DTWF Predev-Goldsmith	0	0	0	350,000	350,000	Carry foreward for undisbursed loan commitments from 07-08
		16309	DTWF RiverPlace Environ	1,400,000	0	1,400,000	-1,400,000	0	Move to 09-10 based on timing
	Development Total			11,260,000	0	11,260,000	1,662,500	12,922,500	
	EcDev	12202	Storefront Grants	0	0	0	517,000	517,000	Carry forward to fully fund Storefront/Transit Mall/Block by Block commitments
	EcDev	70011	DTWF Business Finance	0	0	0	1,000,000	1,000,000	Carry foreward project Ecdev appropriation - mostly existing commitments
	EcDev Total			0	0	0	1,517,000	1,517,000	
	Housing	37916	DTWF Hsg Policy/Planning	5,000	0	5,000		5,000	
		80032	DTWF Musolf Manor	300,000	0	300,000		300,000	
		80035	DTWF Aff Homeownership	4,000,000	0	4,000,000	-1,500,000	2,500,000	Move to 09-10 based on timing
		80039	333 Oak	690,000	0	690,000		690,000	
		80041	3rd & Oak Parking Oblig	51,840	0	51,840		51,840	
	Housing Total			5,046,840	0	5,046,840	-1,500,000	3,546,840	
	Central Services	59155	DTWF Debt Management	50,000	0	50,000		50,000	
	Central Services Total			50,000	0	50,000	0	50,000	
	Executive	60000	DTWF Westside/Central City	100,000	-25,000	75,000		75,000	Reallocation of Central City Planning IGA to appropriate funds
	Executive Total			100,000	-25,000	75,000	0	75,000	
	DOWNTOWN WATERFRONT Project Total			16,456,840	-25,000	16,431,840	1,679,500	18,111,340	

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Fund	Department	Proj. ID	Project Description	FY 2008-09 Proposed	Change	FY 2008-09 Approved	Change	FY 2008-09 Adopted	Description of Change
INTERSTATE CORRIDOR URA									
	Development	19018	Interstate Redevelopment	366,000	-75,000	291,000		291,000	Move Central City Planning IGA to project 60040 below.
		19019	Interstate DOS Program	300,000	0	300,000		300,000	
		19020	Interstate Streetscape Improve	2,592,000	1,500,000	4,092,000	780,000	4,872,000	Carry forward for Russell St. & Killingsworth Streetscape Projects for summer 2008
		19021	Interstate Trans Improvements	150,000	0	150,000		150,000	
		19023	Interstate Community Liv.	300,000	0	300,000		300,000	
		19038	Interstate Parks	440,000	0	440,000	375,000	815,000	Carry forward funds needed in summer 2008 for Patton & Dawson parks
		19048	Downtown Kenton Redev	100,000	0	100,000		100,000	
		19049	IC Redevelopment Loan Program	400,000	0	400,000		400,000	
	Development Total			4,648,000	1,425,000	6,073,000	1,155,000	7,228,000	
	EcDev	19026	IC Storefront Grants	400,000	0	400,000		400,000	
		70019	IC Business Finance	1,350,000	0	1,350,000		1,350,000	
		70257	IC Business Retent & Asst	275,000	-255,000	20,000		20,000	Reallocate project to new project - Community Economic Development
		70556	IC Community Ec Dev	0	275,000	275,000		275,000	Reallocate from above; add \$20,000 for additional loans & grants.
	EcDev Total			2,025,000	20,000	2,045,000	0	2,045,000	
	Housing	19025	IC Aff Rental Housing	970,000	0	970,000		970,000	
		31043	Interstate Home Repair	500,000	0	500,000		500,000	
		33419	Interstate Homebuyer Asst	450,000	0	450,000		450,000	
		33431	IC Aff Homeownership Dev	500,000	790,423	1,290,423		1,290,423	Additional project financing for four homeownership projects.
		34606	Killingsworth Block	3,545,852	94,148	3,640,000	1,120,000	4,760,000	Added funds for land grant in both revenue and expenditures
		34612	Patton Park Aff. Rental Hsg	3,470,000	0	3,470,000	-415,000	3,055,000	Reverses the effects of a budget transfer making addtnl. Funds available in FY 07-08.
		34613	Shaver Green	648,444	0	648,444	415,000	1,063,444	Reverses the effects of a budget transfer in FY 07-08, restoring funding to this project.
		37919	IC Hsg Policy/Planning	5,000	0	5,000		5,000	
		37931	IC HAP Aff Hmownrshp/Acq	2,511,000	0	2,511,000		2,511,000	
		37932	IC HAP Aff Ownrshp/Rehab	550,000	0	550,000		550,000	
	Housing Total			13,150,296	884,571	14,034,867	1,120,000	15,154,867	
	Central Services	59148	IC Debt Management	18,537	0	18,537		18,537	
	Central Services Total			18,537	0	18,537	0	18,537	
	Executive	60040	IC Eastside/Central City Plan	0	75,000	75,000		75,000	Move Central City Planning IGA from project 19018 above.
	Executive Total			0	75,000	75,000	0	75,000	
	INTERSTATE CORRIDOR URA Project Total			19,841,833	2,404,571	22,246,404	2,275,000	24,521,404	
LENTS TOWN CENTER URA									
	Development	12209	LTC Town Center Redev	1,825,000	0	1,825,000		1,825,000	
		12212	Johnson Creek Industr Area Revit	175,000	0	175,000	25,000	200,000	Carry forward based on project timing.
		12213	LTC DOS Commercial Corr Revit	500,000	0	500,000	-200,000	300,000	Reduction due to new program start-up and corresponding marketing
		13125	Lents Parks Public Improve	211,000	0	211,000	810,000	1,021,000	Carryforward from FY 2007-08 due to Lents Ball Field delay on Neigh Assoc negotiation
		26715	LTC Neigh Transp Safety Impvts	800,000	0	800,000	-530,000	270,000	104th Avenue project start up but construction to occur in consequent years
		60008	LTC SE 92nd Redev	200,000	0	200,000		200,000	
		60009	Foster School Hsg Reuse	640,000	0	640,000	0	640,000	
	Development Total			4,351,000	0	4,351,000	105,000	4,456,000	
	EcDev	70018	LTC Business Finance	1,100,000	0	1,100,000		1,100,000	
		70101	LTC Storefront Grants	200,000	0	200,000		200,000	
		70251	LTC Business Retention	100,000	0	100,000		100,000	
	EcDev Total			1,400,000	0	1,400,000	0	1,400,000	

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Fund	Department	Proj. ID	Project Description	FY 2008-09 Proposed	Change	FY 2008-09 Approved	Change	FY 2008-09 Adopted	Description of Change
	Housing	31209	Lents Liv Home Rehab	50,000	0	50,000		50,000	
		32109	Lents Aff Rental Hsg	5,890,000	-200,000	5,690,000	220,000	5,910,000	Carryforward from FY 2007-08 to cover the expected New Copper Penny housing loan
		32110	Pardee Schools/Family Housing	0	200,000	200,000		200,000	Reallocation of resources from Rental Housing to Pardee Homeownership Project
		32131	Lents REACH Home Rehab	125,000	0	125,000		125,000	
		33418	New Homeowner Dev	0	500,000	500,000	914,651	1,414,651	Carryforward from FY 2007-08 to cover unspent but committed 07/08 loans expected to disburse in 08/09. There are three projects Portland Community Land Trust (\$675K); Habitat (\$420K); and PCLT-Rose (\$205K) -- affordable homeownership as per Set Aside
		33424	Lents Homebuyer Assist	250,000	0	250,000	100,000	350,000	Homebuyer assistance loans committed but expected to disburse in 08/09
		37920	Lents Hsg Policy/Planning	5,000	0	5,000		5,000	
		37929	LTC Scat. Site Homeownership Acq.	2,700,000	0	2,700,000		2,700,000	
		37930	LTC Scat. Site Homeownership Indir.	650,000	0	650,000		650,000	
	Housing Total			9,670,000	500,000	10,170,000	1,234,651	11,404,651	
	Central Services	59165	Lents Debt Management	10,000	0	10,000		10,000	
	Central Services Total			10,000	0	10,000		10,000	
	LENTS TOWN CENTER URA Project Total			15,431,000	500,000	15,931,000	1,339,651	17,270,651	
NORTH MACADAM URA									
	Development	10510	N Mac Implement Coord	50,000	25,000	75,000	0	75,000	Carryforward from FY 2007-08 (Bureau of Planning work)
		10511	N Mac Trans Planning	0	17,949	17,949	2,051	20,000	Increase to transportation planning
		10512	N Mac Dev Agreements	45,000	0	45,000		45,000	
		10518	C.D. Greenway Design & Const	3,500,000	0	3,500,000	-2,065,000	1,435,000	Carryforward to 09/10 due to permitting timing modifications and regulators review process
		10532	Cntrl Dist Infrastructure	913,000	631,020	1,544,020	900,000	2,444,020	Carryforward due to delay by OHSU in providing all supportive documentation - agreement
		10536	SWF Neighborhood Park	3,400,000	63,400	3,463,400	0	3,463,400	n.a.
		10537	Gibbs St. Pedestrian Bridge	578,000	0	578,000		578,000	
		11060	RivPI Environ Parc1 The Strand	8,000	0	8,000		8,000	
		11062	RivPI Environ Lot 8 Parcel Dev				40,000	40,000	Carryforward - project timing
		11063	RivPI Environ Lot 3 Parcel Redev				80,000	80,000	Carryforward project timing
		11069	RiverPI Dev Parcel1 & Gen	1,500	0	1,500		1,500	
		11080	RiverPlace Property Mgmt	10,000	0	10,000		10,000	
		11081	Harbor Naito Plan / Redev				38,000	38,000	carryforward - project disbursements timing
	Development Total			8,505,500	737,369	9,242,869	-1,004,949	8,237,920	
	EcDev	70217	NMAC Bioscience Devel Strategy	700,000	0	700,000	805,000	1,505,000	carryforward - disbursement as per agreement with OHSU
	EcDev Total			700,000	0	700,000	805,000	1,505,000	
	Housing	10543	NMAC Blk 49 Aff Rental Housing	6,000,000	8,000,000	14,000,000	-5,000,000	9,000,000	Carryforward Block 49 to FY 2008-09 (from FY 2007-08); change project timing.
		10544	NMAC Blk 33 Mixed Use Aff Hsg	441,000	0	441,000	300,000	741,000	
	Housing Total			6,441,000	8,000,000	14,441,000	-4,700,000	9,741,000	
	Central Services	59162	NMAC Debt Management	15,834	0	15,834		15,834	
	Central Services Total			15,834	0	15,834		15,834	
			Total Project Expenditures	15,662,334	8,737,369	24,399,703	-4,899,949	19,499,754	
			Debt Service				5,000,000	5,000,000	Street car line of credit payoff (based on sale of property)
	NORTH MACADAM URA Project Total			15,662,334	8,737,369	24,399,703	100,051	24,499,754	
RIVER DISTRICT URA									
	Development	10225	RD Retail Loan Program	750,000	50,000	800,000	-200,000	600,000	Carryforward Retail Loan Program budget from FY 2007-08 based on timing.

Attachment B: Urban Renewal Area Line Item Changes
Only includes Urban Renewal Area funds with changes to line items

Version 8: PDC Recommended Changes for Final Adopted Budget

Fund	Department	Proj. ID	Project Description	FY 2008-09	Change	FY 2008-09	Change	FY 2008-09	Description of Change
				Proposed		Approved		Adopted	
		11263	RD Public Site Improvement	0	0	0	250,000	250,000	Carryforward project to 08-09
		11264	Burnside Couch Transportation	0	1,100,000	1,100,000	1,100,000	1,100,000	City Council: Add full funding for Burnside-Couch Prelim Engineering
		13104	RD Centennial Mill	1,650,000	-1,065,000	585,000	585,000	585,000	Move to future fiscal years based on project timing
		13112	North Pearl Planning	0	0	0	200,000	200,000	Move IGA to FY 2008-09
		13113	RD One Waterfront	8,000,000	-2,000,000	6,000,000	-2,000,000	4,000,000	Move to future fiscal years based on project timing
		13119	RD Neighborhood Park	3,500,000	-3,150,000	350,000	0	350,000	Move to future fiscal years based on project timing
		13138	RD Post Office	1,250,000	500,000	1,750,000	-550,000	1,200,000	Carryforward Post Office budget from FY 2007-08 timing; project timing.
		13137	Eastside Streetcar	0	7,500,000	7,500,000	7,500,000	7,500,000	City Council: Add original timeline for Streetcar funding
		60020	Union Station Mgt & Crit Impr	2,150,000	0	2,150,000	-1,425,000	725,000	Move Funding to future fiscal year based on project timing.
		60021	RD 10th & Yamhill	8,000,000	0	8,000,000	-4,000,000	4,000,000	Move to future fiscal years based on project timing
	Development Total			25,300,000	2,935,000	28,235,000	-7,725,000	20,510,000	
	EcDev	13088	RD Storefront Grants	150,000	0	150,000	200,000	350,000	Move transit mall/block by block allocation to FY 2008-09
		70003	RD Business Finance Tools	1,100,000	0	1,100,000	0	1,100,000	
	EcDev Total			1,250,000	0	1,250,000	200,000	1,450,000	
	Housing	32129	RD Rental/Preservation	7,000,000	0	7,000,000	2,000,000	9,000,000	Add acquisition bridge loan for Block 247 - offset by repayment in same fiscal year.
		New	Grove Apartments	0	0	0	300,000	300,000	Add O&M for Grove Apartments
		37926	RD HSP Affordable Rental Hsg	500,000	0	500,000	500,000	500,000	
		37935	Yards at Union Station	3,700,000	0	3,700,000	3,700,000	3,700,000	
		37937	Access Center/Alf Hsg	750,000	0	750,000	750,000	750,000	
		37938	Blanchet House Redev	1,000,000	0	1,000,000	1,000,000	1,000,000	
		37940	New Avenues For Youth	1,200,000	0	1,200,000	1,200,000	1,200,000	
	Housing Total			14,150,000	0	14,150,000	2,300,000	16,450,000	
	Central Services	59156	RD Debt Management	50,000	0	50,000	50,000	50,000	
	Central Services Total			50,000	0	50,000	0	50,000	
	Executive	60002	RD Westside/Central City	200,000	33,000	233,000	233,000	233,000	Reallocation of Central City Planning IGA to appropriate funds
	Executive Total			200,000	33,000	233,000	0	233,000	
	RIVER DISTRICT URA Project Total			40,950,000	2,968,000	43,918,000	-5,225,000	38,693,000	
	SOUTH PARK BLOCKS URA								
	Development	11912	SPB Park Avenue Redevelopment	0	0	0	1,500,000	1,500,000	Carry forward funds from 07-08 to fund loan reservations/commitments
		12101	SPB Retail Loan Program	500,000	0	500,000	500,000	500,000	
		12210	SPB Park Block 5	2,800,000	0	2,800,000	2,800,000	2,800,000	
		12217	SPB Univ District	2,150,000	0	2,150,000	-2,150,000	0	Move to FY 2009-10 based on project timing.
		60003	SPB Transit Mall Redev Loan Pr	200,000	0	200,000	260,000	460,000	Carry forward funds from 07-08 to fund Block-by-Block/transit mall improvements
		60004	SPB PSU/CAT Redev	2,000,000	0	2,000,000	-390,000	2,000,000	
	Development Total			7,650,000	0	7,650,000	-390,000	7,260,000	
	EcDev	12222	SPB Storefront Grants	100,000	0	100,000	115,000	215,000	Carry forward funds from 07-08 to fund storefront improvements
		70015	SPB Business Finance	925,000	0	925,000	925,000	925,000	
	EcDev Total			1,025,000	0	1,025,000	115,000	1,140,000	
	Housing	12027	SPB Jeffrey/Jeff West	840,000	0	840,000	840,000	840,000	
		12035	Martha Washington	430,000	1,940,000	2,370,000	2,370,000	2,370,000	Move Martha Washington FY 2007-08 expenditures to FY 2008-09; revised project timing.
		34510	SPB Section 8 Preservation	7,000,000	0	7,000,000	7,000,000	7,000,000	
	Housing Total			8,270,000	1,940,000	10,210,000	0	10,210,000	
	Central Services	59158	SPB Debt Management	50,000	50,000	100,000	100,000	100,000	
	Central Services Total			50,000	50,000	100,000	0	100,000	
	Executive	60001	SPB Westside/Central City	120,000	-50,000	70,000	70,000	70,000	Reallocation of Central City Planning IGA to appropriate funds
	Executive Total			120,000	-50,000	70,000	0	70,000	

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Version 8: PDC Recommended Changes for Final Adopted Budget

Fund	Department	Proj. ID	Project Description	FY 2008-09 Proposed	Change	FY 2008-09 Approved	Change	FY 2008-09 Adopted	Description of Change
SOUTH PARK BLOCKS URA Project Total				17,115,000	1,940,000	19,055,000	-275,000	18,780,000	