

FY 2017-18
Portland Development Commission

Requested Budget



January 30, 2017



Office of Mayor Ted Wheeler
City of Portland

TO: Commissioner Chloe Eudaly
Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Dan Saltzman

FROM: Mayor Ted Wheeler

DATE: January 30, 2017

RE: PDC FY 2017-18 Requested Budget

Attached is the Portland Development Commission (PDC) fiscal year (FY) 2017-18 Requested Budget. The request includes:

- PDC Executive Director's transmittal letter
- Budget Advisory Committee letter on priorities
- PDC Financial Summary
- PDC General Fund Requested Budget and Program Narratives
- Summary of Urban Renewal Funds/Other Funds
- Budget Equity Assessment
- PDC Fee Structure

The PDC Requested Budget is the result of a process that began in November 2016 with the drafting of agency work plans for FY 2017-18. Through December and January, PDC met with its budget advisory committee (BAC) on three occasions to review work plans and budget priorities while creating the FY 2017-18 Draft Budget. The PDC Board of Commissioners met on December 14 to review the draft work plan and then again on January 18 to review the draft budget, review BAC input, and provide final direction before this submission as the Requested Budget.

PDC's General Fund request includes the current appropriation level of \$5.0 million in ongoing funding divided between Traded Sector and Neighborhood Economic Development activities with targeted reductions to achieve the five percent reduction. PDC's Requested Budget also includes five add-package requests that total \$700 thousand and are detailed in the PDC General Fund Requested Budget section. The requested add packages further implements PDC's 2015-2020 Strategic Plan emphasizing five critical areas of inclusive economic development priorities over the next 18 months.

Tom Kelly
Chair

Gustavo J. Cruz, Jr.
Commissioner

Mark Edlen
Commissioner

Alisha Moreland-
Capuia
Commissioner

William Myers
Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

DATE: January 30, 2017

TO: Mayor Ted Wheeler
Commissioner Chloe Eudaly
Commissioner Nick Fish
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Commissioner Dan Saltzman

COPY: Chair Tom Kelly
Commissioner Alisha Moreland-Capuia
Commissioner Mark Edlen
Commissioner William Myers
Commissioner Gustavo J. Cruz, Jr.

FROM: Kimberly Branam, Executive Director

SUBJECT: Transmittal of the FY 2017-18 PDC Requested Budget

Following is Portland Development Commission's (PDC's) FY 2017-18 Requested Budget totaling \$188.4 million in expenditures. The Requested Budget was created by staff between November and January and is informed by the PDC 2015-2020 Strategic Plan, draft FY 2017-18 Agency-Wide Work Plan, and draft Long-Term Business Plan that were reviewed by the PDC Board of Commissioners (Board) at their December 14, 2016 retreat.

The Requested Budget is balanced using 1) the latest updates on ongoing project and program expenditure requirements, 2) the latest tax increment forecasts developed in conjunction with debt management staff at the City Office of Management and Finance, 3) the City Budget Office's current service level funding of General Fund resources for economic development, and 4) updated estimates for loan portfolio and property income revenues.

The FY 2017-18 Requested Budget includes 85.5 staff positions, down from 117 positions in 2014, and lower administrative operating costs than in prior years. PDC's draft Long-Term Business Plan takes into account the expiration of urban renewal area funds and shows a shift in funding and a total workforce of 72 positions by FY 2024-25 to support inclusive economic development citywide.

Draft budget decisions in urban renewal area (URA) funds for FY 2017-18 and the Five-Year Forecast are guided by investment of the following action plans and policies:

- North/Northeast Community Development Initiative: \$32M in remaining Interstate Corridor URA resources;
- Gateway Action Plan: \$35M in investment in the Gateway Regional Center URA;
- Lents Action Plan: \$34M in ongoing and future investment in the Lents Town Center URA;

- Old Town/Chinatown Action Plan: \$49M in investment between River District and Downtown Waterfront URAs; and
- Revised Housing Set Aside Policy providing a total of 45% of all new TIF Debt Proceeds, totaling \$232 million over the next ten years.

PDC's General Fund request prioritizes resources essential to implement the PDC 2015-2020 Strategic Plan focusing on inclusive economic growth. The budget request includes one realignment package that removes funding for the Portland Film Office at PDC and implements a fifth cluster industry (Healthcare), identifies four targeted cut packages to reach the directed five percent cut, and five add packages identified as key to supporting PDC's strategy and community priorities over the next 18 months.

PDC reviewed the FY 2017-18 draft budget with its Budget Advisory Committee (BAC). This is the first year PDC is using a single committee representing a consolidation of members from previous Central City Budget Advisory Committee and Neighborhood Economic Development Leadership Group Budget Sub-Committee. A letter from the BAC is included in the Requested Budget package. PDC Board members, stakeholders, and staff are aligned on key project URA project budget decisions and General Fund decision packages.

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

Staff will continue to review the Requested Budget with stakeholders, the PDC Board, and City Council through April, and any adjustments to estimates or changes in prioritizations will be incorporated into the Proposed Budget that will be reviewed by City Council in May.

**Portland Development Commission
FY 2017-18 Requested Budget**

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 Portland State University

January 27, 2017

Mayor Ted Wheeler
 Portland City Council
 Portland Development Commissioners

We, the members of the Portland Development Commission (PDC) Budget
 Advisory Committee (Committee), are pleased to submit this letter to
 accompany PDC submission of the Requested Budget for fiscal year (FY)
 2017/18. The Committee met three times to review draft PDC work plans
 and reviewed the Requested Budgets for the City of Portland's urban
 renewal areas (URAs) and General Fund related activities. Our specific
 comments on these focus areas are found below.

General Fund for Community Economic Development and Traded Sector Economic Development

The Committee supports PDC's General Fund request which focuses on
 the continuation of legacy community economic development and traded
 sector programs to increase economic opportunities for communities of
 color, those with low incomes, and neighborhoods lacking in commercial
 investment.

The Committee engaged in significant discussion on how to meet City
 Council's request for a five percent cut to PDC's General Fund budget.
 Following are our recommendations on how to meet City Council's
 directive while having the smallest impact on PDC's ability to deliver on
 the PDC 2015-2020 Strategic Plan (Strategic Plan) and priority
 populations:

- **Realign the Film and Video budget to Health Care Cluster/Anchor
 Institution Strategy.** The Committee recognizes the importance of
 the Film and Video work but recommends that the staffing function
 that focuses on permitting is moved to the Bureau of Development
 Services or another agency that readily aligns with and receives
 revenue from this type of permitting coordination work. By
 realigning these funds, PDC will be able to focus on its fifth cluster
 industry as prioritized in its Strategic Plan.
- **Ongoing Five Percent Reduction – Cut Packages:** The Committee
 supports a plan of strategic cuts to the General Fund budget to meet
 the required five percent budget reduction requested by the City
 Budget Office. Recommended cuts, listed below in order of priority
 will minimize impacts and include:
 1. **Reduce Cluster/International Budgets** – the Committee
 feels that this cut across cluster industry budgets is
 appropriate
 2. **Reduce Workforce Development Program** – the Committee

discussed this topic more than any other and recommends reducing workforce funding rather than small business working capital administered through Microenterprise Services of Oregon (MESO). The Committee felt that given the size of the workforce development budget, a cut to that work could be more easily absorbed than through MESO programs, which have experienced ongoing cuts in prior years.

3. **Reduce Entrepreneurship-** the Committee feels that this cut to the StartUp PDX Challenge resources, although difficult, is still appropriate.
4. **Cut Health Care/Anchor Institution Strategy-** this is the lowest priority cut, as the Committee is recommending a reallocation of resources to fund this work.

Add Packages: The Committee discussed General Fund add packages and had the following feedback, listed by priority:

1. Provide funding for **Division Bus Rapid Transit Local Action Plan Implementation** for Economic and Community Development
2. Augment **Small Business Growth** through the Microenterprise and Small Business Program
3. Provide funding for **North/Northeast Community Development Initiative Action Plan Implementation of Business and Workforce Development**
4. Provide final year funding for **Old Town/Chinatown Action Plan Grant**
5. Provide one-time resources to implement the **Greater Portland 2020 Plan**

Urban Renewal Area Budgets

The Committee reviewed eight URA budgets. Before diving into each URA, the Committee has several global comments it would like to make:

PDC Lending Programs: The Committee noted that a significant portion of PDC's URA resources are in the Commercial Property Redevelopment and Business Finance lending programs. Should funds in these lending programs go unexpended, the Committee encourages PDC to broaden its lending activities to address community priorities, such as seismic improvements.

Potential Policy Financial Impacts: The Committee noted that recent policy changes, notable adoption of inclusionary zoning, may impact development costs and related PDC public investments as well as generation of property tax revenue. Should PDC's tax increment financing budget-funded priorities – particularly for infrastructure related investments – not be covered by tax increment financing due to that impact, the City should maintain their commitments through other City means, including System Development Charges.

Below are our recommendations by URA:

Central Eastside URA

The Committee supports the investment priorities in the Central Eastside budget request. In FY 2017/18 key investments will be made in the following areas:

- ODOT blocks redevelopment
- Clinton Triangle station area redevelopment
- Industrial and entrepreneurship support

Downtown Waterfront URA

The Committee supports the investment priorities in the Downtown Waterfront budget request which focuses on implementation of the **Old Town/Chinatown Action Plan**. In FY 2017/18 key investments will be made in the following areas:

- Old Town Chinatown Action Plan
 - District parking to assist with tenanting & historic rehab
 - Private property redevelopment
 - Entrepreneurship & business support

River District URA

The Committee supports the investment priorities in the River District budget request which (in tandem with Downtown Waterfront) focuses on implementation of three major community priorities:

- The **Old Town/Chinatown Action Plan**. In FY 2017/18 key investments will be made in the following areas:
 - PDC properties - Grove Hotel, Block A&N
 - District Parking
 - Entrepreneurship & business support
- **Centennial Mills** complete selective demolition
- **Broadway Corridor Master Plan**, including Union Station

Gateway Regional Center URA

The subcommittee supports the investment priorities in the Gateway budget request which focuses on implementation of the **Gateway 5-Year Action Plan**. In FY 2017/18 key investments will be made in the following areas:

- Halsey/Weidler commercial corridor investment strategy
- Mixed use development at NE 106th & Halsey

Interstate Corridor URA

The Committee supports the investment priorities in the Interstate budget request which focuses on implementation of the **North/Northeast Community Development Initiative 5-Year Action Plan**. In FY 2017/18 key investments will be made in the following areas:

- Property ownership & redevelopment

- Business ownership & growth, including at MLK/Alberta
- New and existing homeownership opportunities
- Community livability projects
- Cultural-business hub

Lents Town Center URA

The Committee supports the investment priorities in the Lents budget request which focuses on implementation of the **Lents 5-Year Action Plan**. In FY 2017/18 key investments will be made in the following areas:

- Lents Town Center projects - Oliver Station, 9101, Asian Health Services Center, Woody Guthrie
- Business development and growth, particularly at Town Center and along SE Foster Road

The Committee also encourages PDC to advance predevelopment activities on the PDC-owned property at SE 92nd Avenue and Harold Street (92H). The Committee would like PDC to execute a Memorandum of Understanding with Palindrome Communities to move forward on 92H based on Palindrome's selection through PDC's original solicitation for disposition of various Lents Town Center properties. The Committee understands that there are limited dollars in LTC to invest, but would like PDC to support in a limited nature Palindrome's due diligence work to identify what they would propose for 92H. The Committee also understands that in the long term the PDC resources available to invest in the project would primarily be the value of the land.

The Committee also supports investments in businesses along SE Foster Road during road improvements. In addition to supporting businesses that provide an active use to the community, we support PDC working with businesses with inactive uses to identify better locations for them within the URA should they choose/end up relocating off of Foster Road due to the road improvements

North Macadam URA

The Committee supports the investment priorities in the North Macadam budget request. In FY 2017/18 key investments will be made in the following areas:

- Support ZRZ and OHSU redevelopment
 - SW Bond Avenue
 - Greenway
 - South Portal
- Portland State University development agreement

As noted above, the Committee feels that the PDC Board and City Council should address the impact of new regulation, specifically inclusionary

housing and the property tax exemption that is part of the incentive package, which could impact the URA's ability to generate resources and fund priority community infrastructure projects, including Bond Avenue, the Greenway and South Portal.

The Committee feels that PDC should consider opportunities for district parking in South Waterfront similar to what is being discussed for Old Town/Chinatown and the Central Eastside as North Macadam grows. Finally, the Committee notes that South Portal continues to be a priority for the district and the region.

Oregon Convention Center URA

The Committee supports the investment priorities in the Oregon Convention Center budget request. In FY 2017/18 key investments will be made in the following areas:

- Convention Center Hotel Garage construction & air rights solicitation

The Committee encourages PDC to ensure there are opportunities for small business in the procurement for management and operations of the garage. The Committee also recommends that PDC hold further discussions with the Lloyd EcoDistrict to identify their current project-related activities and where there is alignment between their activities and PDC resources within the Project Development line item targeted at particular geographies (Rose Quarter, NE Broadway, MLK/Grand).

We thank you for the opportunity to comment,

PDC Budget Advisory Committee

Financial Summary

Total PDC FY 2017-18 Requested Budget and Five Year Budget Projections

	Revised- 2 (Draft) FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22	Five-Year Total
All Funds							
Resources							
Beginning Fund Balance	280,827,314	147,564,548	126,237,619	98,934,524	113,168,492	111,718,270	147,564,548
Short Term Debt	71,535,152	76,923,597	74,807,752	65,367,902	36,808,663	19,556,324	273,464,238
Long Term Debt	44,961,785	40,200,000	14,753,240	30,104,430	35,420,206	16,073,195	136,551,071
Intergovernmental Revenues	9,481,761	8,872,763	7,659,138	7,727,757	7,646,046	7,269,374	39,175,079
Loan Collections	10,843,942	5,876,522	3,029,833	2,388,747	1,747,384	1,818,165	14,860,651
Fees and Charges	14,720,662	76,044	38,832	49,732	52,611	67,974	285,193
Reimbursements	585,036	271,912	212,482	223,149	234,439	224,991	1,166,973
Property Income	31,315,395	33,410,125	5,865,204	49,584,597	10,526,495	7,514,780	106,901,201
Interest on Investments	485,246	280,271	228,097	170,110	216,994	153,669	1,049,141
Miscellaneous	801,584	959,420	1,072,160	1,004,515	688,843	553,556	4,278,494
Transfers In	71,624,185	551,279	542,108	40,174,778	274,778	225,963	41,768,906
Contra Program Income	1,306	-	-	-	-	-	-
Service Reimbursements	13,464,206	12,361,034	11,601,627	11,756,963	11,646,971	11,749,138	59,115,733
Total Resources	550,647,573	327,347,515	246,048,092	307,487,204	218,431,922	176,925,399	826,181,227
							0
							0
Requirements							
Administration*	13,621,082	13,412,880	13,025,891	47,092,511	11,863,599	11,846,670	97,241,552
Economic Development	15,766,336	13,477,458	12,304,449	12,023,132	11,459,267	11,569,520	60,833,826
Housing	62,928,639	88,670,181	41,857,380	8,815,658	22,928,612	13,682,169	175,954,000
Infrastructure	10,833,201	3,226,500	5,661,500	4,626,500	9,176,500	3,501,500	26,192,500
Property Redevelopment	215,112,588	69,679,326	62,389,375	70,097,932	39,632,688	19,327,852	261,127,174
Total Expenditures	318,261,846	188,466,345	135,238,595	142,655,733	95,060,667	59,927,712	621,349,052
Transfers	84,821,179	12,643,551	11,874,972	51,662,979	11,652,986	11,706,339	99,540,826
Contingency	147,564,548	126,237,619	98,934,524	113,168,492	111,718,270	105,291,348	105,291,348
Total Requirements	550,647,573	327,347,515	246,048,092	307,487,204	218,431,922	176,925,399	826,181,227

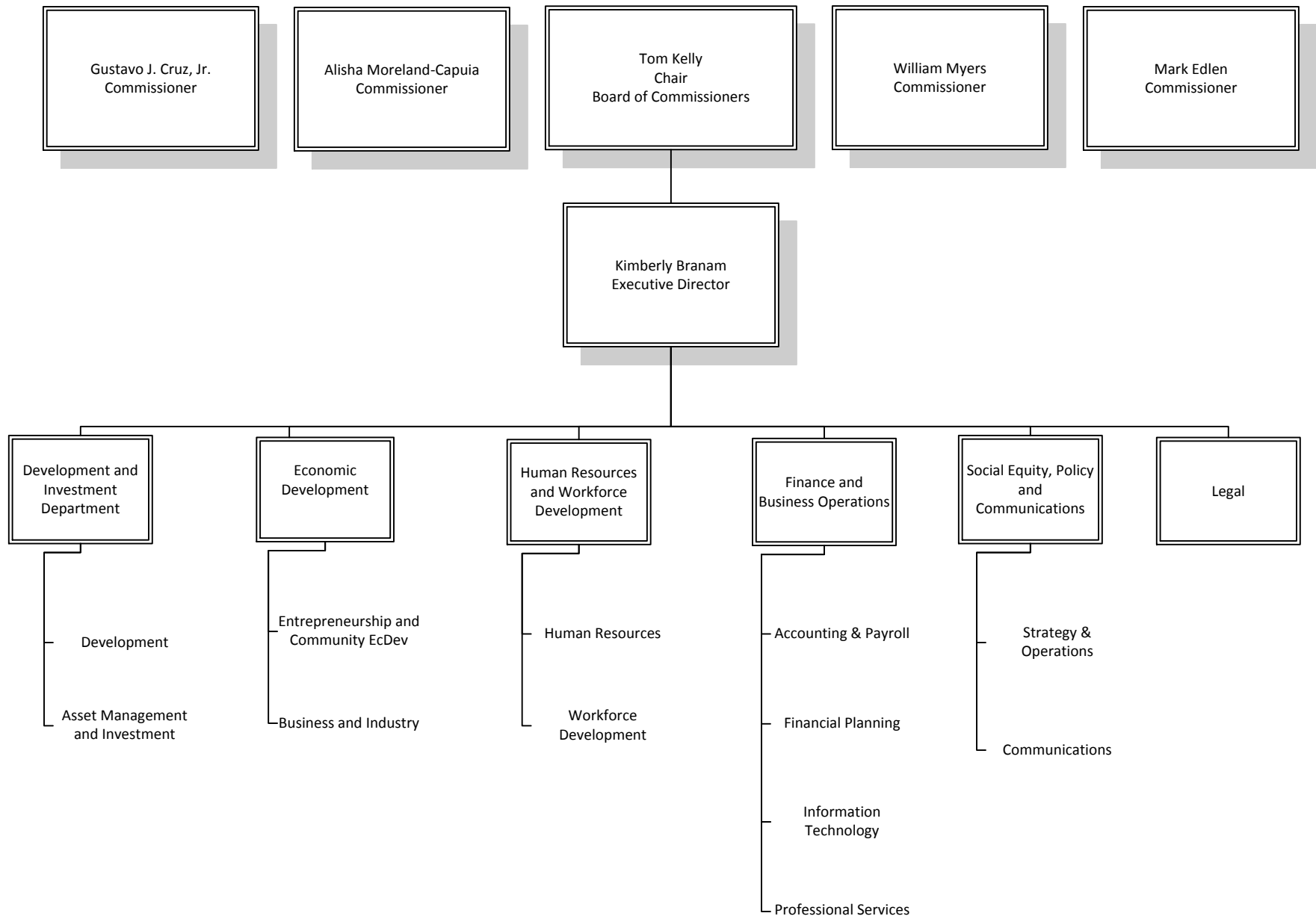
*includes transfers to City of Portland for repayment of River District Interim Financing (est \$35M in FY 2019-20)

Financial Summary

Total PDC FY 2017-18 Requested Budget and Five Year Budget Projections (Expenditures by Service)

	Revised- 2 (Draft) FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22	Five-Year Total
All Funds - Requirements by Service							
Requirements							
Administration							
Administration	13,248,474	12,791,866	11,823,972	11,979,309	11,863,599	11,846,670	60,305,417
River District GF Line of Credit Repa	372,608	621,014	1,201,919	35,113,202			36,936,135
Total Administration	13,621,082	13,412,880	13,025,891	47,092,511	11,863,599	11,846,670	97,241,552
Economic Development							
Advance Manufacturing	283,125	60,000	60,000	60,000	30,000	30,000	240,000
Business Finance	3,874,915	2,662,182	2,752,482	2,502,082	2,152,432	2,301,982	12,371,160
Clean Tech Green Dev	175,398	-	-	-	-	-	-
Community Economic Developmen	427,921	705,000	400,000	270,000	270,000	270,000	1,915,000
Entrepreneurial Development	642,628	577,446	527,446	527,446	527,446	527,446	2,687,230
Real Estate Management	50,954	32,789	32,789	32,789	32,789	32,789	163,945
Traded Sector	1,588,924	1,900,395	1,796,275	1,746,275	1,676,275	1,676,275	8,795,495
Transfers	263,432	268,763	268,763	268,763	268,763	268,763	1,343,815
Film & Video	150,500	-	-	-	-	-	-
Neighborhood Prosperity & Main S	2,986,825	2,153,152	1,815,715	2,005,715	1,990,715	1,990,715	9,956,012
Software	155,000	-	-	-	-	-	-
Athletic & Outdoor	175,000	-	-	-	-	-	-
Small Business Technical Assistance	2,201,861	2,340,140	1,915,140	1,915,140	1,856,023	1,856,023	9,882,466
Workforce Development	2,789,853	2,777,591	2,735,839	2,694,922	2,654,824	2,615,527	13,478,703
Total Economic Development	15,766,336	13,477,458	12,304,449	12,023,132	11,459,267	11,569,520	60,833,826
Housing							
Housing	62,928,639	88,670,181	41,857,380	8,815,658	22,928,612	13,682,169	175,954,000
Total Housing	62,928,639	88,670,181	41,857,380	8,815,658	22,928,612	13,682,169	175,954,000
Infrastructure							
Parks	3,154,288	26,500	26,500	126,500	8,176,500	3,501,500	11,857,500
Public Facilities	1,686,326	800,000	985,000	3,500,000	-	-	5,285,000
Transportation	5,992,587	2,400,000	4,650,000	1,000,000	1,000,000	-	9,050,000
Total Infrastructure	10,833,201	3,226,500	5,661,500	4,626,500	9,176,500	3,501,500	26,192,500
Property Redevelopment							
Administration	-	-	-	-	561,206	561,206	1,122,412
Commercial Property Lending	32,418,142	16,426,645	7,403,000	17,671,867	16,932,867	4,352,500	62,786,879
Community Livability	2,213,703	1,250,000	1,250,000	1,250,000	1,250,000	800,000	5,800,000
DOS	100,000	-	-	-	-	-	-
Green Features	73,201	-	-	-	-	-	-
Prosperity Investment	3,380,479	3,682,188	3,682,436	3,682,555	3,682,671	2,782,784	17,512,633
Real Estate Management	101,062,114	3,842,160	4,182,574	4,710,544	4,716,451	4,744,185	22,195,915
Redevelopment Strategy	73,792,558	42,478,333	43,371,365	41,782,966	12,489,493	6,087,177	146,209,335
Storefronts	1,058,862	-	-	-	-	-	-
Transportation	500,000	2,000,000	2,500,000	1,000,000	-	-	5,500,000
Commercial District	504,647	-	-	-	-	-	-
Redevelopment Grants	8,882	-	-	-	-	-	-
Total Property Redevelopment	215,112,588	69,679,326	62,389,375	70,097,932	39,632,688	19,327,852	261,127,174
Total Expenditures	318,261,846	188,466,345	135,238,595	142,655,733	95,060,667	59,927,712	621,349,052
Transfers	84,821,179	12,643,551	11,874,972	51,662,979	11,652,986	11,706,339	99,540,826
Contingency	147,564,548	126,237,619	98,934,524	113,168,492	111,718,270	105,291,348	105,291,348
Total Requirements	550,647,573	327,347,515	246,048,092	307,487,204	218,431,922	176,925,399	826,181,227

PORTLAND DEVELOPMENT COMMISSION



Total Positions and Personnel (Salaries and Benefits) Budget by Department

Department	FY 2016-17 Revised		FY 2017-18	
	Positions	Revised Budget	Draft Positions	Draft Budget
Development and Investment	24	\$ 3,158,365	23	\$ 3,196,631
Economic Development	23	2,911,448	23	3,118,598
Executive	2	334,148	2	358,584
Finance and Business Operations	21	2,682,389	20	2,799,150
Human Resources and Workforce Dev	2.5	409,947	2.5	439,783
Legal	5	765,274	5	821,127
Social Equity, Policy and Communications	9	1,242,480	10	1,422,811
Total	86.5	\$ 11,504,050	85.5	\$ 12,156,684

FY 2017-18 General Fund Requested Budget

Program	FY 2017-18 CAL (Ongoing)	5% Reduction	FY 2017-18 Ongong with Reduction	Add Packages	FY 2017-18 Total Requested Budget with Add-Packages
NPI and Main Street Network	\$ 806,588	\$ -	\$ 806,588		\$ 806,588
Venture Portland	\$ 326,726	\$ -	\$ 326,726		\$ 326,726
Small & Micro Business Technical Assistance	\$ 948,190	\$ -	\$ 948,190		\$ 948,190
Adult and Youth Workforce EOI	\$ 1,289,994	\$ (51,299)	\$ 1,238,695		\$ 1,238,695
Small Business Working Capital	\$ 51,299	\$ -	\$ 51,299		\$ 51,299
Division BRT Local Action Plan				\$ 275,000	\$ 275,000
Small Business Growth				\$ 175,000	\$ 175,000
N/NE Community Development Action Plan				\$ 200,000	\$ 200,000
OT/CT Action Plan Grant				\$ 30,000	\$ 30,000
Neighborhood Subtotal	\$ 3,422,799	\$ (51,299)	\$ 3,371,500	\$ 680,000	\$ 4,051,500
Cluster Development/International	\$ 1,285,152	\$ (162,420)	\$ 1,122,732		\$ 1,122,732
Entrepreneurship Support	\$ 566,420	\$ (50,000)	\$ 516,420		\$ 516,420
Greater Portland 2020				\$ 25,000	\$ 25,000
Traded Sector Subtotal	\$ 1,851,572	\$ (212,420)	\$ 1,639,152	\$ 25,000	\$ 1,664,152
Total	\$ 5,274,370	\$ (263,719)	\$ 5,010,651	\$ 705,000	\$ 5,715,651
<i>NPI Revenue Sharing (City portion)</i>	\$ 150,000	\$ -	\$ 150,000		\$ 150,000
Total PDC Budget with Revenue Sharing	\$ 5,424,370	\$ (263,719)	\$ 5,160,651	\$ 705,000	\$ 5,865,651

Bureau Summary

Bureau Mission

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

Bureau Overview

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

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

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

PDC manages 10 traditional and six micro Neighborhood Prosperity Initiative (NPI) Urban Renewal Areas (URAs) and engages in public-private partnerships to redevelop and revitalize key commercial corridors and centers across the city. Working with private and non-profit partners, PDC continues to pursue strategic redevelopment projects both downtown and in neighborhoods, with a focus on projects that match current market needs and generate the maximum social and financial return for the City.

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

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

Strategic Direction

PDC's economic and urban development activities are guided by the PDC Strategic Plan, which focuses PDC's efforts on fostering widely shared prosperity among all residents of Portland.

Community Economic Development

Description

The Community Economic Development (CED) program fosters economic opportunity and neighborhood vitality throughout Portland. This work allows the City, in collaboration with neighborhood residents, local businesses, and community development organizations, to grow vibrant commercial areas, support wealth creation through business growth, and increase access to jobs by successfully positioning neighborhoods, local businesses, and their residents to connect to and compete in the regional economy. The FY 2017-18 Requested Budget for the Community Economic Development program totals \$4,201,500 after accounting for targeted reductions of \$51,299, adding requested add-packages, and including \$150,000 for the City's transfer of NPI shared revenue. The budget totals to \$4,252,799 with restoration of the targeted reductions. CED programs include:

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

NPI and Main Street Network

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

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

The FY 2017-18 Requested Budget for the NPI and Main Street Network program totals \$806,588 in City General Fund resources. This program is also anticipated to be funded with non-General Fund resources from the following: \$240,000 Enterprise Zone Community Contributions and up to \$835,000 in Tax Increment Revenue and Revenue Sharing from the City and Multnomah County.

Venture Portland

Venture Portland is the City's key partner in building the capacity of Portland's 37-plus neighborhood business districts. Venture Portland's work focuses on regular training and technical assistance workshops for the districts, administration of a business district grant program, and increasing the visibility of districts through marketing support. The FY 2017-18 Requested Budget for this program totals \$326,726.

Small and Micro Business Development

The Small and Micro Business Development Program provides business technical assistance and support to businesses owned by people with low incomes, people of color and people with limited English proficiency. Technical assistance and support is delivered to more than 600 businesses annually through PDC-managed contracts with seven non-profit community-based organizations: Hacienda CDC; Immigrant

and Refugee Community Organization; Microenterprise Enterprise Services of Oregon; Native American Youth and Family Center; Neighborhood House; Portland State University; and Hispanic Metropolitan Chamber of Commerce. In early 2017, PDC is issuing a Request for Proposals which may result in changes to the composition of service providers. The program will continue its existing focus.

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

The FY 2017-18 Requested Budget for this program totals \$948,190 in City General Fund resources. This program is also anticipated to be funded with \$502,667 in Community Development Block Grant Funds and \$200,000 in Enterprise Zone resources.

Adult and Youth Workforce Development

PDC collaborates with Worksystems, Inc. (WSI) to co-fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with 11 non-profit providers which serve approximately 1,000 individuals, with up to three years of individualized support and training providing an emphasis on career track employment.

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

Youth Workforce providers include: Native American Youth and Family Center; Immigrant and Refugee Community Organization; New Avenues for Youth; Portland Opportunities Industrialization Center; Portland Youth Builders.

Overall, PDC's \$2.8 million investment leverages at least \$2 million in investment from WSI. PDC is proactively connecting the workforce development providers with NPI and Main Street managers with the goal of connecting under and unemployed residents of NPI areas to career track employment opportunities.

The FY 2017-18 Requested Budget for this program is \$1,238,698 in City General Fund resources when including a targeted reduction package of \$51,299. PDC-funded portion of this program is also anticipated to be funded with non-City General Fund including \$1,584,953 in Community Development Block Grant funds, and \$250,000 from Enterprise Zone resources.

Small Business Working Capital

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

In FY 2017-18 will invest funds in PDC's Mini-Micro Loan Program which is administered by Microenterprise Services of Oregon. PDC anticipates offering financing to approximately 25 additional microenterprise businesses (five or fewer employees).

The FY 2017-18 Requested Budget for Small Business Working Capital totals \$51,299 in City General Fund resources.

Goals

The CED program supports the following Strategic Plan objectives:

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

The CED program also supports implementation of the City's equity initiative. The final initiative described in this section (Youth and Adult Workforce) supports the City's goal to expand economic opportunities and A Home for Everyone.

PERFORMANCE

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

Changes to Activities and Services

Five Percent Reduction Packages: PDC has identified a package of five percent cuts to its General Fund budget as directed. The total amount of the cut within the Community Economic Development budget is \$51,299.

Adult and Youth Workforce Development (\$51,299)

This reduction, combined with a reduction of \$42,604 in Community Development Block Grant (CDBG) funds will likely remove funding for one workforce development provider, thereby impacting approximately 50 participants annually with intensive 1:1 services such as job readiness, work experience, job search, and resume development.

Add Packages: PDC requests the following add packages for the CED program.

Division Bus Rapid Transit (BRT) Local Action Plan Implementation – Economic and Community Development Initiatives: \$275,000 (ongoing)

This add-package will allow for the implementation of an on-the-ground Community Development Team (non-PDC staff) embedded within the Jade and Division NPIs that will be focused primarily in the east Division portion of the BRT corridor within Portland. Three primary functions will be expanded or put in place including:

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

Some funding will be used to develop a strategy that focuses on strengthening connections to employment and business opportunities with anchor institutions in the transit corridor.

Small Business Growth: \$175,000 (ongoing)

This request will augment PDC's Microenterprise and Small Business Program, which focuses on stabilizing businesses owned by underrepresented entrepreneurs. Funds from this request would allow PDC to run two additional Small Business Growth program cohorts in FY 2017-18, serving between 20-30 growth-oriented entrepreneurs of color who have graduated from other Micro or Small Business technical services programs and are prepared to expand their business. The program will:

- Increase access to financing
- Increase market access
- Increase mentoring opportunities
- Increase owner know-how

North/Northeast Community Development Initiative Action Plan Implementation – Business and Workforce Development: \$200,000 (ongoing)

This request augments TIF funding in the N/NE Community Development Initiative Action Plan by providing funds for workforce development and business technical assistance. The program will:

- Establish a community-based workforce navigator.
- Increase the availability of technical assistance for businesses.

Old Town/Chinatown Economic Development Grant: \$30,000 (one-time)

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

Traded Sector Economic Development

Description

Consistent with PDC's Strategic Plan, the agency prioritizes investments and focuses resources to help increase access to family-wage jobs and grow existing businesses in target traded sector industries to encourage local economic expansion and inclusive growth. The Traded Sector program also includes cross-industry initiatives focused on global trade and investment, business attraction, enhancing Portland's inclusive innovation and entrepreneurship ecosystem, and small business lending. The Requested Budget totals \$1,664,152 after accounting for targeted reductions of \$212,420 and adding requested add-packages. The budget totals to \$1,876,572 with restoration of the targeted reductions. Traded sector programs include:

- Cluster Development
- Inclusive Entrepreneurship Support

Cluster Development

Employment trends within target clusters over the past five years reflect the positive impact of customized business development and industry initiatives, combined with efforts to promote international business opportunities. The cluster development activities focus on three related and complementary sets of activities:

- Business development to support quality job growth through business and industry expansion;
- Business development so alleviate barriers to growth
- Business recruitment in partnership with Greater Portland Inc;
- Global trade and investment.

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

The FY 2017-18 Requested General Fund Budget for Cluster Development, totals \$1,122,732. The budget totals \$1,310,152 with restoration of targeted reduction packages. PDC's Requested Budget also includes an allocation from the Enterprise Zone fund of \$310,000, bringing total resources for Cluster Development to \$1,457,732.

Business Development

During the first half of FY 2016-17, PDC business development staff is on track to meet the goal of 300 visits to unique traded sector businesses. Business development visits focus on providing direct or referral technical assistance, access to including loans and grants to aid expansion, workforce development, market analysis, real estate and site development services, identification of supply-chain opportunities, and access to international trade resources.

In FY 2017-18, PDC staff will strive to work with 225 unique local businesses to support the retention and expansion of accessible quality jobs. To facilitate the growth of local businesses and encourage continued investment, PDC will seek to enroll eight new companies into the City's Enterprise Zone program. PDC will broaden the use of public benefit agreements (PBAs) with businesses participating in the Enterprise Zone program. PBAs allow job hiring and investment to be targeted and more community involvement to occur.

In addition, PDC manages target industry initiatives to enhance the competitiveness, profile, and inclusiveness of four of the five target cluster identified in the Strategic Plan: Athletic and Outdoor Gear and Apparel, Green Cities Products and Services, Technology and Media, and Metals and Machinery Manufacturing. Each cluster is guided by an industry action plan outlining target initiatives/programs, including efforts focused on marketing/branding, professional networking, talent diversity, peer mentoring, workforce development, lean manufacturing and access to capital. A core focus across all PDC business development activity will be to continue to prioritize assistance to businesses creating accessible middle-wage jobs, from under-represented populations or located in priority neighborhoods.

Business recruitment in partnership with Greater Portland Inc.

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

In FY 2017-18 PDC, in partnership with GPI, will strive to secure seven business relocations to the city and proactively develop 15 priority leads across target industries.

Global Trade and Investment

In FY 2017-18 PDC will focus on implementing Greater Portland Global (GPG), the region's trade and investment strategy in partnership with GPI, Business Oregon, and other local export assistance providers. PDC will continue to prioritize export assistance to local companies by organizing business trips to priority markets in Canada, Mexico, Japan and Germany. The FY 2017-18 General Fund resources dedicated to export promotion are also critical to continue relationships with strategic trade consultants provide Portland-based firms with a suite of customized trade services and fund travel. In FY 2017-18, PDC will emphasize Foreign Direct Investment (FDI) as outlined in the GPG. FDI represents a major opportunity area for the region to attract foreign capital to capitalize existing businesses, gap finance redevelopment projects, and recruit companies to facilitate broader job creation.

The goal for FY 2017-18 is to help 40 local firms access and utilize trade and investment services and help close 10-15 international business contracts.

Inclusive Entrepreneurship Support

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

PDC is leading a number of initiatives to develop and assist entrepreneurs seeking to grow companies with a national or international impact. Recent notable successes include the Portland Seed Fund (PSF), an early-stage startup accelerator and the Startup PDX Challenge, a competition designed to connect startups founded by women and communities of color to Portland's entrepreneurial ecosystem and Elevate Capital via the Inclusive Startup Fund. Since May 2011, PSF has invested in 74 companies created more than 500 jobs while attracting more than \$192 million in outside capital. Likewise, the 2014 and 2015 Startup PDX Challenge attracted over 200 applicants and the 12 winning startups represent both industry and demographic diversity. The full group includes startups focused on apparel, food and beverage, consumer services, and technology. Eleven of the twelve founding teams include a founder of color; 75 percent of the teams have female founders; one founder is hearing-impaired; and one founder is a veteran. New to FY 2015-16 was the launch of the Portland Inclusive Startup Fund, a new investment and mentoring accelerator targeting women and communities of color. Key milestones completed to date included securing \$1.25 million (\$500,000 from PDC) to help capitalize the targeted \$3 million fund and selection of Elevate Capital, a private investment firm, to serve as fund manager. Elevate Capital has already invested in eight teams this year.

In FY 2017-18 PDC will seek to begin to increase the capacity of local technical assistance providers and increase linkages between inclusive entrepreneurship programs and the activities of the Community Economic Development portfolio. The portfolio of programs for all of PDC's inclusive entrepreneurship work will be part of the Small Business Technical Assistance Partnership (SBTAP) and programs like the Startup PDX Challenge will be operated by external providers. This approach will create more efficiency in small business assistance delivery and bring together providers serving traded sector startups and small businesses under one portfolio. A request for Interest for technical service providers has been released publically and by 2017-18 partners will be selected and under contract to provide technical assistance for a continuum of programs to serve underrepresented entrepreneurs.

The FY 2017-18 Requested Budget for Entrepreneurship Support totals \$516,420. The budget totals \$566,420 with restoration of the reduction package. PDC's Requested Budget also includes an allocation from the Enterprise Zone fund of \$100,000, bringing total resources for Inclusive Entrepreneurship Support to \$616,420.

Goals

Traded sector economic development efforts support PDC's 5-year Strategic Plan objectives of (Objective II) Access to Employment and (Objective 3) Equitable Wealth Creation. Specifically, they support PDC's efforts to:

- Increase percent of workforce in Multnomah County earning at least a middle wage to 48%;
- Equitable job access and closing the unemployment rate gap between white workers and workers of color;
- Create 13,000 new middle wage jobs;
- Increase employees in regional foreign-owned establishments by 3,686 jobs;
- Increase percentage of small businesses registered in Multnomah County founded or owned by women or people of color.

Performance

Performance of Traded Sector programs can be found in the performance measures table, which includes both trend and projection information. Based on the data presented – macro economic trends and key programmatic output/outcome – the effectiveness of Traded Sector programs is well documented. Traded Sector programs are targeted to help achieve PDC's Key Performance Metrics of Prosperous Households, Quality Economic and Job Growth, and Equitable Access to Capital. Traded Sector programs

assist with the goal of increasing the percentage of households at or above self-sufficiency (Prosperous Households) and increasing the percent of workforce earning at least a middle wage (Quality Economic and Job Growth) through the creation of family-wage jobs and growing existing businesses in target traded sector industries. Traded sector businesses have an oversized impact on the regional economy through indirect impacts. Overall, Multnomah County has experienced a growth of 70,700 private sector jobs between Q3 2010 and Q3 2016, and 16,000 in the last year alone.

PDC is focusing on increasing investment in startups owned by or employing top executives that are women and people of color (Equitable Access to Capital) through implementation of the Inclusive Startup Fund and ongoing entrepreneurship support programming.

The 2015-2020 Strategic Plan has resulted in a renewed focus by traded sector economic development efforts to focus on who benefits from interventions. In some cases, this has led to modified service delivery. It has also meant targeted outreach and programmatic support for businesses founded or owned by underrepresented populations. Further, it has engaged cluster industries on the business case for having a more diverse and inclusive workforce and work with them on making change.

Changes to Services and Activities

Realignment Packages:

Cluster Development – Film and Video to Healthcare Cluster: \$142,000

PDC proposes to implement a fifth cluster (Healthcare) as identified in Strategic Plan by realigning funding currently for the Portland Film Office (Film and Video). The realignment will fund one staff position and services to support the Healthcare Cluster/Anchor Institution strategy. Outcomes include more than 50 healthcare cluster business retention/expansion visits, entrepreneur programs to support emerging healthcare cluster business and launching of supply-chain programs focused on connecting priority businesses to healthcare procurement. Moving funding from Film and Video will remove all ongoing General Fund for The Portland Film Office and the entirety of its function. Prior year (FY 15/16) film activity supported by the office included 480 permits and \$206,000 in revenue for the Portland Bureau of Transportation, and 173 permits and \$144,000 in revenue for the Bureau of Parks and Recreation.

Five Percent Reduction Packages: In response to direction from the Mayor and City Council, PDC has identified a five percent cut to its General Fund budget. The total amount of the cut within the Traded Sector Economic Development budget is \$212,420.

Cluster Development/International (\$20,000)

Each of the four industry clusters currently funded (Athletic & Outdoor, Clean Tech, Advanced Manufacturing, and Software) would experience a \$4,000 budget cut for next fiscal year. Additionally, the international budget would also experience the same cut. This would reduce the service delivery for each area impacted but allow the bulk of the work to continue. It is anticipated this cut will impact 3-4 programs within the cluster budget that directly assist international efforts and traded sector job growth. Further, 1-2 programs will likely find efficiencies in service delivery and will experience minimal impacts. A level of uncertainty exists as to which specific programs will be impacted but the types of impacts would include:

- Support to industry associations;
- Direct delivery of programming for traded sector businesses located in Portland such as trade show support and supply chain events;
- Programming supporting the business case for diversity and inclusion efforts, assisting with hiring candidates from underrepresented populations and inclusive workplace trainings.

Entrepreneurship (50,000)

A signature program of the Entrepreneurship program is the Startup PDX Challenge. Traditionally this program provided in kind services, technical assistance and a cash award. A cut of \$50,000 would cut the financial award given to the winners and reduces resources available to external organization that will administer the program.

The Startup PDX Challenge has been a popular program in underrepresented communities and has been a significant milestone for underrepresented entrepreneurs who have used this cash investment to launch their company. Traditionally, the cash award served as very early seed money for minority startups founders who lack networks of wealth to secure early capital from friends and family. By eliminating the cash award, five to six promising startup founders of color will not be able to access this early seed money. Previous Startup PDX Challenge winners have provided feedback that the early seed money was instrumental to getting their business off the ground in the early stages.

Healthcare Cluster (\$142,420)

Removes funding identified in the realignment package, thereby not implementing the Healthcare Cluster program and related program goals described above.

Add Packages: PDC requests the following add packages for Traded Sector.

Greater Portland 2020: \$25,000 (one-time)

This budget request supplements ongoing management and program costs associated with Greater Portland 2020 implementation. Specifically, it will allow additional funding for:

- Regional inclusive clusters promotion: \$5,000
- Export and investment marketing: \$15,000
- Diversity in leadership best practice forum series: \$5,000

PDC Key Performance Metrics

ID	KPM	FY 2013-14 Actual	FY 2014-15 Actual	FY 2015-16 Actual	Target FY 2016-17	Draft Target 2016-17
ZD_0038	Percentage of households at or above self-sufficiency	NA	63%	63.0%	65.0%	66.0%
ZD_0039 ^{1,2}	Percentage of workforce in Multnomah County earning at least a middle wage	NA	45%	49.0%	46.2%	50.0%
ZD_040 ²	Percentage Start-up investments to firms founded, owned, or led by women (cumulative) by PDC backed funds	NA	NA	44.0%	50.0%	60.0%
ZD_041 ²	Percentage of Start-up investments to firms founded, owned, or led by people of color (cumulative) by PDC backed funds	NA	NA	72.0%	58.0%	75.0%
ZD_0042	Percentage of non-TIF resources for operating budget	NA	75%	71.0%	55.0%	60.0%
ZD_0043	Ratio of PDC financial assistance to private investment	8.82	6.89	8.8	6.00	6.00

PDC General Fund Performance Metrics

	Program	Actual FY2013-14	Actual FY 2014- 15*	Target FY2015-16	Actual FY 2015 16	Base FY 2016-17	Target FY2016-17	Base FY 2017-18	Target (with Add/Cut Packages) FY 2017-18
Community Economic Development									
Effectiveness									
Number of volunteer hours provided by NPI and Main Streets Districts	NPI	53,025	24,834	40,000	31,237	35,000	35,000	35,000	35,000
Net number of businesses (NPI and Main Street Districts)	NPI	50	50	25	23	25	25	25	25
Net number of full-time hires (NPI and Main Street Districts)	NPI	128	128	55	149	55	55	55	55
Net number of part-time hires (NPI and Main Street Districts)	NPI	25	25	30	65	30	30	30	30
Operating funds raised by NPI & Main Streets	NPI	\$969,720	\$504,952	\$400,000	\$945,298	\$400,000	\$400,000	\$500,000	\$500,000
Number of volunteer hours provided by Venture Portland Board Members and other volunteers	VP	1,700	1,745	1,700	1,534	1,700	1,700	1,700	1,700
Number of technical assistance hours provided by the Small and Micro Business Development Program	Small Biz	17,495	17,779	12,000	12,135	15,800	15,800	12,000	12,000
Percent of business owners of color served by the Small and Micro Business Development Program	Small Biz	60%	77%	60%	80%	70%	70%	70%	70%
Percentage of business owners with limited English proficiency served by the Small and Micro Business Development Program	Small Biz	32%	41%	30%	37%	30%	30%	30%	30%
Percent of low-income business owners (Median Family Income at or below 80% at enrollment) served by the Small and Micro Business Development Program	Small Biz	91%	97%	80%	96%	90%	90%	90%	90%
Rating of overall client satisfaction with business technical assistance (range 1-5)	Small Biz	4.45	NA	4.5	NA	4.5	4.5	4.5	4.5
Percentage of youth participants people of color in workforce development	Workforce	75%	76%	70%	77%	70%	70%	70%	70%
Percentage of adult participants people of color in workforce development	Workforce	56%	57%	50%	64%	50%	50%	50%	50%
Efficiency									
Amount of private funds raised by Business District Associations to match Venture Portland grants	VP	\$340,000	\$260,266	\$340,000	\$327,805	\$300,000	\$300,000	\$300,000	\$300,000
Workload									
Amount of technical assistance hours to Business District Associations by Venture Portland	VP	780	1248	500	1454	1000	1000	1000	1000
Number of training hours provided to Business District Associations by Venture Portland	VP	698	803.25	700	984	700	700	700	700
Amount of grants to Venture Portland in support of business districts	VP	\$87,450	\$79,000	\$68,000	\$70,120	\$68,000	\$68,000	\$68,000	\$68,000
Number of projects funded by Venture Portland	VP	45	29	30	31	30	30	30	30
Number of Business District Associations receiving grants from Venture Portland	VP	31	22	30	22	30	30	30	30
Number of businesses served by the Small and Micro Business Development Program	Small Biz	522	353	450	309	320	320	320	320
Number of youth participants in workforce development	Workforce	693	660	650	544	650	650	650	650
Number of adult participants in workforce development	Workforce	614	771	450	1029	450	450	450	400
Traded Sector									
Effectiveness									
Number of Traded Sector business retention/expansion visits	Cluster	550+	500+	500+	500+	500+	600+	350+	250+
Number of Traded Sector business relocations (within Portland)	Cluster	11	7	8	17	8	8	8	7
Workload									
Number of Traded Sector Business Clients	Cluster	350+	350	350	375+	300+	450+	300+	225+
Number of Traded Sector direct assistance, referral activities	Cluster	500+	550+	550+	550+	500+	550+	400+	300+
Number of Portland Traded Sector firms receiving export assistance	Cluster	75+	60	75	45	75	75	45	40
Number of Traded Sector companies participating on trade mission with PDC International contracts (Portland only)	Cluster	9	11	10	10	10	10	8	8
Number of employees at companies participating in a public benefit agreement or a public pledge that aligns with PDC's and the City of Portland's interest	Cluster						1900	2400	2400

Decision Package Name: *Realignment – Film and Video to Healthcare Cluster*

Amount: \$142,420

Description: The Traded Sector Cluster Development program currently includes one FTE supporting The Portland Film Office. The office facilitates filming of large and small productions in Portland. Its primary function is to remove barriers and serve as the conduit between partner bureaus and production companies, making the process more efficient for both. Additionally, the office works directly with the industry to understand their needs and new trends, promotes Portland as a film location, and supports the industry's success locally, nationally and internationally. This includes supporting the creation of and continued programming of Cast Iron Studios Talent Diversity Initiative. In two years the initiative has trained 48 students of color through the acting course.

This realignment will remove all ongoing General Fund for The Portland Film Office and the entirety of its function. Prior year (FY 15/16) film activity supported by the office included 480 permits and \$206,000 in revenue for the Portland Bureau of Transportation, and 173 permits and \$144,000 in revenue for the Bureau of Parks and Recreation.

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

The resources would fund (direct hire or consultant) a full time business development coordinator focused on business development (business recruitment, retention and expansion), as well as implementation of signature industry and workforce programs and initiatives.

Expected Results:

Metric	Target	Time Frame
# of healthcare cluster business retention/expansion visits	50+	FY 17-18
# of healthcare cluster business relocations (within Portland)	1	FY 17-18
# of healthcare cluster direct assistance, referral activities	75	FY 17-18
# of successfully launched entrepreneurship programs launched to support emerging healthcare cluster businesses	1	FY 17-18
# of successfully launched supply-chain programs focused on connecting priority businesses to healthcare procurement opportunities	2	FY 17-18

Decision Package Name: *Cluster/International*

Amount: (\$20,000)

Description: This impact will be spread across five programs within the Traded Sector Economic Development Team. It will reduce the material and service budget for each program by \$4,000. The programs impacted are: Advanced Manufacturing; Athletic & Outdoor; Clean Tech; International Trade; and Software. These programs support economic growth and opportunity by increasing access and opportunities to high growth sectors of the economy.

- These four industry clusters account for 53,000 jobs in Multnomah County in 2016.
- This is 19% more jobs than these industries accounted for five years ago.
- In 2015 exports accounted for 16% of our regions GDP and totaled \$25.4 billion.

It is anticipated this cut will impact 3-4 programs within the cluster budget that directly assist international efforts and traded sector job growth. Further, 1-2 programs will likely find efficiencies in service delivery and will experience minimal impacts. A level of uncertainty exists as to which specific programs will be impacted but the types of impacts include:

- Support to industry associations;
- Direct delivery of programming for traded sector businesses located in Portland such as trade show support and supply chain events;
- Programming for diversity and inclusion efforts within traded sector businesses.

Decision Package Name: *Adult and Youth Workforce Development*

Amount: (\$51,299)

Description:

PDC invests approximately \$2.8 million annually in workforce development programming to assist low-income, barriered youth and adults to become job ready and employed. The workforce development programs are administered by Worksystems, Inc. (WSI) who contracts with seven adult and five youth workforce development programs. These community-based service providers prepare individuals enrolled in their programs to enter into and succeed in the workforce by offering work readiness training and coaching, work experience opportunities, resume and interview counseling, job training and job search assistance. Individuals enrolled receive tailored workforce development assistance for up to 3 years depending on their needs.

PDC's investments are highly leveraged by investments of WSI. Results from the most recent year are summarized below.

FY 15-16 Results:

Adult Workforce Development	
Number of Participants Enrolled	1029
Number Exiting	681 (66%)
Number Exiting with Employment	537 (79%)
Average Wage	\$13.65/hour
Youth Workforce Development	
Number of Participants Enrolled	544
Number Exiting	333 (61%)
Number Exiting with Employment or Post-Secondary Placement	264 (80%)
Average Wage	\$10.00/hour

The General Fund reduction of \$51,299 combined with a reduction of \$42,604 in Community Development Block Grant (CDBG) funds will remove funding for one workforce development provider, thereby impacting approximately 35 participants who otherwise would have received intensive 1:1 services such as job readiness, work experience, job search, and resume development.

Providers:

- Adult Workforce providers include: Oregon Tradeswomen/Constructing Hope; Immigrant and Refugee Community Organization (IRCO); SE Works; Central City Concern; Human Solutions Inc./Self Enhancement Inc.
- Youth Workforce providers include: Native American Youth and Family Center (NAYA); Immigrant and Refugee Community Organization (IRCO); New Avenues for Youth; Portland Opportunities Industrialization Center (POIC); Portland Youth Builders.

Decision Package Name: *Entrepreneurship Support*

Amount: (\$50,000)

Description: The Traded Sector Entrepreneurship portfolio consists of programs that provide direct support to traded sector startups owned by people of color, women and other underrepresented minorities and indirect support to technical assistance organizations to adopt more inclusive practices that increase the diversity of startup founders they serve.

A signature program of this portfolio is the Startup PDX Challenge. Traditionally this program provided in kind services, technical assistance and a cash award. A cut of \$50,000 would cut the financial award given to the winners and reduces resources available to external organization that will administer the program. PDC plans to manage a competitive solicitation process to select one or more organizations to provide direct assistance to traded sector startups with underrepresented founders instead of running another Startup PDX Challenge.

The Startup PDX Challenge has been a popular program in underrepresented communities and has been a significant milestone for underrepresented entrepreneurs who have used this cash investment to launch their company. Traditionally, the cash award served as very early seed money for minority startups founders who lack networks of wealth to secure early capital from friends and family. By eliminating the cash award, five to six promising startup founders of color will not be able to access this early seed money. Previous Startup PDX Challenge winners have provided feedback that the early seed money was instrumental to getting their business off the ground in the early stages.

Decision Package Name: *Healthcare Cluster***Amount:** (\$142,420)

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

If restored, these resources would fund (direct hire or consultant) a full time business development coordinator focused on business development (business recruitment, retention and expansion), as well as implementation of signature industry and workforce programs and initiatives.

Expected Results (if restored):

Metric	Target	Time Frame
# of healthcare cluster business retention/expansion visits	50+	FY 17-18
# of healthcare cluster business relocations (within Portland)	1	FY 17-18
# of healthcare cluster direct assistance, referral activities	75	FY 17-18
# of successfully launched entrepreneurship programs launched to support emerging healthcare cluster businesses	1	FY 17-18
# of successfully launched supply-chain programs focused on connecting priority businesses to healthcare procurement opportunities	2	FY 17-18

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

Amount: \$275,000 (ongoing)

Description: This additional funding will be used to implement Economic and Community Development Initiatives articulated in the Division Transit and Development Local Action Plan that was adopted by City Council in July 2016. The goal is to assist businesses and individuals in preparing for a stronger economic climate (rising rents, increasing land values) that will result over the next 5 years from the BRT investment and a stronger market in Portland, and avoiding displacement.

City funds will allow the expansion of programming and staff, primarily in community based organizations such as the Jade and Division Midway Alliance NPIs in areas of: Community Outreach, Business Development, and Workforce Navigation.

Expected Results:

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

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

Grants to NPIs and qualified service providers will fund positions. Positions will work as a team and in close coordination with the Jade and Division Midway Alliance NPIs. Some funding will be used to develop a strategy that focuses on strengthening connections to employment and business opportunities with anchor institutions in the transit corridor. .

Decision Package Name: *Small Business Growth*

Amount: \$175,000 (ongoing)

Description: In early 2017, the Portland Development Commission will issue a Request for Proposals (RFP) from providers who wish to provide services that assist underrepresented entrepreneurs in one or more of six different service categories. This RFP is part of the Small Business Technical Assistance Partnership (SBTAP), which seeks to support a network of partners committed to the success of minority and women entrepreneurs.

This request will augment PDC's Microenterprise and Small Business Program, which focuses on stabilizing businesses owned by underrepresented entrepreneurs. This request is for a program that will support stable underrepresented business owners to grow and create wealth for themselves and their communities. Objective 3 of PDC's 2015-2020 Strategic Plan aims to foster wealth creation within communities of color and in low income neighborhoods. This funding moves underrepresented entrepreneurs from having a way to make a living for themselves and on to a growth trajectory that leads them to creating more jobs and more wealth in their communities. Without this critical next step, underrepresented business owners don't achieve the wealth creation that can help eliminate the wealth gap experienced by communities of color and low income communities.

Last year, PDC piloted the Increase Project, a program that helped 10 businesses owned by people of color to develop and implement growth plans to take their business to the next level. Only four months post-program graduation, the 10 graduates have seen amazing growth. Of those that have provided data to date:

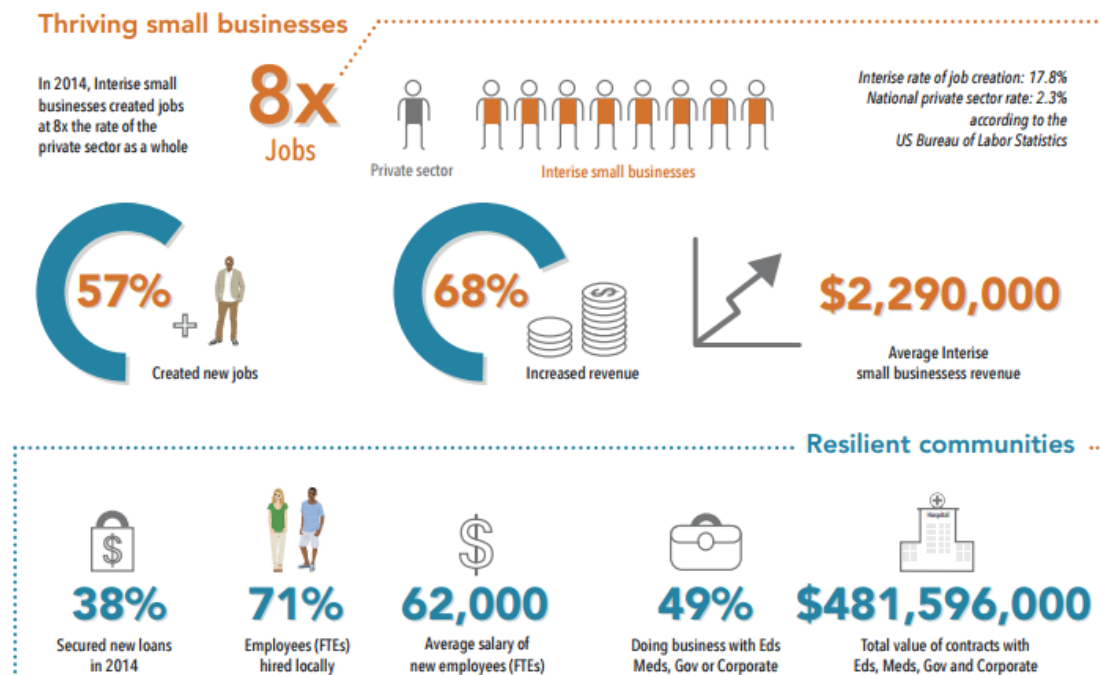
- 66% of businesses expect to see an increase in 2016 sales (6 businesses reporting)
- 5 businesses have reported gaining more than 80 new accounts valued at \$94,000
- 57% of businesses launched a new location or service (7 businesses reporting)
- 2 businesses have entered new markets, including one outside of the U.S.
- 2 businesses have hired 3 new employees

Funds from this request would allow PDC to run two additional Small Business Growth program cohorts in FY 2017-18, serving between 20-30 growth-oriented entrepreneurs of color. The program will:

- **Increase access to financing:** With additional financing options, small business owners can achieve scale, buffer losses, and exploit business opportunities that were previously out of reach.
- **Increase market access:** Participants will identify which products and customers promise to be the most profitable and which markets have the greatest potential for growth, helping them better understand their competition, the needs and desires of their customers, and how to effectively reach customers and improve sales.

- **Increase mentoring opportunities:** By connecting participants to a growing and diverse pool of successful entrepreneurs throughout the U.S. who can provide timely advice, lived experiences, and a listening ear, confidence and know-how is combined to improve outcomes.
- **Increase owner know-how:** Through a practical and engaging cohort-based model, small business owners will be given relevant business concepts, best practices, and training to turn growth plans into action.

The program will be run by a service provider who will be selected through a competitive process as mentioned above. The successful RFP respondent will have access to (but not be required to use) the nationally recognized StreetWise 'MBA'™ curriculum, currently used by 65 communities across the United States (see metrics below). PDC utilized this curriculum during the 2016 pilot and found it extremely valuable. Through a partnership with the City's Procurement Services, PDC has access to the licensed curriculum for a portion of the fiscal year. In 2015, 616 graduates from various programs supported by the Streetwise curriculum showed the following outcomes. We expect to see similar outcomes from our recently graduated cohort in 2017.



Expected Results:

Metric	Target
Number of businesses enrolled in program	20-30
Percent entrepreneurs of color	100%
Number of businesses who complete a 3 year growth plan	80%
Number of businesses who maintain or increase revenues (reported 1 year after graduation)	70%

Number of businesses connected to a mentor after graduation (if they choose to participate)	100%
Number of businesses who access financing (reported 1 year after graduation)	50%
Number of businesses who hire additional employees (reported 1 year after graduation)	50%

Decision Package Name: *N/NE Community Development Initiative Action Plan Implementation – Workforce and Business Development*

Amount: \$200,000 (ongoing)

Description: The Draft N/NE Community Development Action Plan outlines how to invest the remaining \$32 million in Tax *Increment* Financing (TIF) resources for economic development in the Interstate Corridor Urban Renewal Area. The Action Plan was developed by PDC based on guidance and advice of the N/NE Community Development Initiative Project Advisory Committee, the input of thirty-five stakeholders who participated in 1:1 or group interviews, public input at Advisory Committee meetings and two Community Forums, and feedback from the Portland Bureau of Housing and the Bureau of Planning and Sustainability.

TIF funds cannot be used to fund programs or initiatives such as workforce development or business technical assistance which are critical in supporting economic growth and opportunity for individuals and businesses. In order to support implementation of the N/NE Community Development Action Plan PDC is requesting additional \$200,000 in General Fund resources to:

- Establish a ***community-based workforce navigator*** to assist unemployed and under-employed residents of N/NE Portland with a focus on the returning residents and current residents of publically supported housing.
- Increase the availability of ***technical assistance for businesses*** in the Interstate Corridor URA with a particular focus on businesses seeking and receiving property improvement loans and grants from PDC. Such assistance is available Citywide through the Small Business Development Program. This additional General Fund allocation will allow for a focused program for the Interstate Corridor URA.

PDC will issue a Request for Proposals (RFP) for organizations who wish to provide the workforce navigation and business technical assistance services. Two contracts of \$100,000 each are expected.

Expected Results:

Workforce Navigator Metrics	Target
Number of residents touched	300
Number of residents securing employment	50
Number of residents referred to occupational training or intensive workforce development program	100
Percent residents of color served	85%
Business Technical Assistance Metrics	Target
Number of businesses served	30
Hours of business technical assistance	2250
Percent businesses of color	85%

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

Amount: \$30,000 (one-time)

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

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

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

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

The second year of the program is currently underway and combined City and community-raised funds are being used to hire a district manager. District management duties include: increasing district revenue for implementation of signature community events and community investment matching grant requirements; increasing district communication and engagement via various communication channels; promoting and enhancing the district's unique multiethnic history; understanding, assessing, and representing the district's unique needs for business vitality and district livability; and partnering with others to support various Old Town Chinatown Action Plan and Community Association Strategic Plan goals.

Expected Results: This is the final year for the commitment of general fund dollars to support the program. Defined deliverables and metrics are currently under development with the preparation of a refined work plan, and are subject to change. Generally, the work for the coming year is anticipated to include the following focus areas:

Focus Area	Deliverables / Metrics
Financial Sustainability	Increase revenue to support ongoing employment of district management position and implementation of key district events and investments
Event & Community Development Programming	Neighborhood events, markets, festival street activation; Opportunities for small business promotions; Coordination of branded investments including Big Bellies, streetlight banners, etc
Communications & Public Relations	Neighborhood website; Social Media strategy; Press releases & positive media placement; Coordination of various neighborhood campaigns/subcommittee activities
Partner Engagement & Capacity Building	Engagement of area businesses, institutions and residents regarding business vitality and neighborhood livability needs; Support Community Association Board and Subcommittee activities; Increase Community Association membership and solicit volunteer interest
Development Resources	Vacant business mapping; education re: PDC & City resources; distribution of district data applicable to business development decisions (demographics, ped counts, etc)

Decision Package Name: *Greater Portland 2020 Program Funding*

Amount: \$25,000 (one-time)

Description:

At a high level, the goals of Greater Portland 2020 program would be to:

- i) implement an equity-driven regional cluster approach for at least one or more of the six traded industry clusters to promote prosperity pathways by analyzing data and information that supports greater coordination of workforce training, job access, and business growth;
- ii) with focus on Japan, Canada and Germany, market the region as top location for investment while leveraging and scaling export promotion to strengthen FDI;
- iii) increase diversity of leadership within businesses and organizations by setting a regional target, promoting education and co-learning, and highlighting best practices and successes;

Approach:

Established through an unprecedented cross-sector commitment, GP2020 supports regional strategies focused on creating conditions that make it possible for all people, especially disadvantaged, low-income populations, to share in and contribute to rising prosperity. In its approach GP2020 engages and leverages more than 50 committed partners and leaders in business, community development, housing, transportation, public agencies, land use and other economic development areas in a collaborative and outcome-oriented action.

Specifically, GP2020 partners work on advancing objectives through:

- reinforcement of inclusive economic growth principles by monitoring, analyzing, and reporting on relevant metrics, data, and trends;
- identification of best practices to scale in support of quality job creation and prosperity pathways;
- implementation of pilot or demonstration projects, as appropriate;
- ongoing education and co-learning opportunities.

Program Benefits:

1. Benefits of GP2020 to inclusive economic growth

Successful implementation of GP2020 will contribute to reversing the cycle of marginalization and exclusion, transform the practice of economic development in the region, and solidify the region's reputation as a diverse and productive place to do business and live. Moreover, meaningful collaboration among institutions and stakeholders means more efficient allocation of resources that generate outcomes such as economic vitality and broad-based prosperity.

This budget request supplements ongoing management and program costs associated with GP2020 implementation. The following FY16-17 budget request is only a partial of total cost.

Regional inclusive clusters promotion	\$5,000
Export and investment marketing	\$15,000
Diversity in leadership best practice forum series	\$5,000
Total GP2020 program budget request (FY2016-17)*	\$25,000

**This represents roughly 7% of the total preliminary budget. Full implementation contingent on funding.*

These funds would be used specifically to:

- Procure data and analytics to support inclusive cluster approach in one of six target industries;
- Implement an export and foreign direct investment marketing campaign specially targeting minority-owned and women-owned businesses, in coordination with Business Oregon, ports, PDC, and other stakeholders;
- Convene three best practice forums to highlight benefits of culturally specific leadership training and internship programs in the region;
- Establish diversity in leadership target for the region.

The requested funding will leverage existing resources, which include grants from JPMorgan Chase Foundation (\$55,000) and the U.S. Economic Development Administration (\$75,000), and one-time funding from members of GPI's board (\$62,000). Staff is in the process of submitting proposals to foundations and other sources of funding.

Implementing the proposed GP2020 program would meeting PDC's following strategic objectives:

- ensure inclusive economic growth by providing access to high quality employment for Portland residents;
- foster wealth creation within communities of color and low-income neighborhood by increasing the diversity of high-growth firms;
- form 21st century civic network, institutions and partnerships to ensure equity becomes central to development of workforce, small business growth, and job access.

Continued institutional commitment in the form of providing direct leadership engagement, time, expertise and financial support is critical to successful implementation of GP2020.

Expected Results:

1. Outputs may include the:

- Cluster report that identifies and analyzes high growth industries within the cluster, job growth potential along skills continuum, analysis of job access within low-income communities, and policy recommendations
- 30 to 36 new business prospects (domestic and foreign)
- 3 diversity in leadership forums with each attended by 50 or more participants

2. Outcomes may include:

- 360 to 440 new quality jobs in target industry clusters
- 3 new leaders of diverse background on the GP2020 council and/or work groups
- 100 or more businesses contributing diversity data and committed to advancing diversity in leadership

Implementation:

GP2020 Council, Executive Committee and work groups for each of GP2020's core strategies (People, Business, Place) are meeting regularly to implement the plan.

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
<u>Ambassador Program Fund</u>						
Resources						
Beginning Fund Balance	18,820	18,970	-	-	-	-
Interest - City Invest Pool	150	150	-	-	-	-
Total Resources	18,970	19,120	-	-	-	-
Requirements						
Economic Development	-	19,120	-	-	-	-
Traded Sector						
A00069-Ambassador Activities-AMB	-	19,120	-	-	-	-
Contingency	18,970	-	-	-	-	-
Contingency						
Contingency	18,970	-	-	-	-	-
Grand Total	18,970	19,120	-	-	-	-

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Business Management Fund						
Resources						
Beginning Fund Balance	7,161,488	10,037,736	9,613,508	9,215,814	9,081,599	8,946,785
Interest - City Invest Pool	69,541	69,066	95,599	91,749	91,149	-
Other Contracts	14,500,000	-	-	-	-	-
Real Property Sales	3,300,000	-	-	39,900,000	-	-
Loans from Other Funds	70,600,000	-	-	-	-	-
Total Resources	95,631,029	10,106,802	9,709,107	49,207,563	9,172,748	8,946,785
Requirements						
Property Redevelopment	85,100,000	-	-	-	-	-
Real Estate Management						
A00355-PO Reloc Svc Agreement-BMGT	85,100,000	-	-	-	-	-
Transfers	493,293	493,293	493,293	40,125,963	225,963	225,963
Transfers						
Interfund Transfers - Indirect Charges	493,293	493,293	493,293	40,125,963	225,963	225,963
Contingency	10,037,736	9,613,508	9,215,814	9,081,599	8,946,785	8,720,821
Contingency						
Contingency	10,037,736	9,613,508	9,215,814	9,081,599	8,946,785	8,720,821
Grand Total	95,631,029	10,106,802	9,709,107	49,207,563	9,172,748	8,946,785

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Enterprise Loans Fund						
Resources						
Beginning Fund Balance	3,796,050	2,991,695	2,900,441	2,511,268	2,148,563	1,781,942
Budgeted Transfers	117,760	57,986	48,815	48,815	48,815	-
Interest - City Invest Pool	8,066	8,975	8,721	7,565	6,480	5,378
Loan Fees	1,500	2,009	140	51	40	28
Loan Late Charges	983	2,009	140	51	40	28
Loans - Interest Earned	13,234	5,210	1,545	791	374	127
Loans - Principal Collection	186,368	497,080	33,506	12,012	9,620	6,975
Loans from Other Funds	315,000	-	-	-	-	-
Total Resources	4,438,961	3,564,964	2,993,308	2,580,553	2,213,932	1,794,478
Requirements						
Economic Development	1,389,453	607,862	425,425	375,375	375,375	375,375
Business Finance						
A00213-BDLF-General-BDL	250,250	200,200	200,200	200,200	200,200	200,200
A00217-SBLF-General-SBL	250,250	150,150	150,150	100,100	100,100	100,100
A00218-Working Capital-WCF	250,250	75,075	75,075	75,075	75,075	75,075
Neighborhood Prosperity & Main Streets						
A00448-NPI Opportunity	638,703	182,437	-	-	-	-
Personnel Services	10,845	10,845	10,845	10,845	10,845	10,845
Personnel Services						
Personnel Services	10,845	10,845	10,845	10,845	10,845	10,845
Transfers	46,968	45,816	45,770	45,770	45,770	45,770
Transfers						
Interfund Transfers - Indirect Charges	46,968	45,816	45,770	45,770	45,770	45,770
Contingency	2,991,695	2,900,441	2,511,268	2,148,563	1,781,942	1,362,488
Contingency						
Contingency	2,991,695	2,900,441	2,511,268	2,148,563	1,781,942	1,362,488
Grand Total	4,438,961	3,564,964	2,993,308	2,580,553	2,213,932	1,794,478

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Enterprise Zone Fund						
Resources						
Beginning Fund Balance	2,927,846	2,549,993	2,234,905	2,376,725	2,466,430	2,248,825
Interest - City Invest Pool	7,154	7,650	6,818	7,348	7,710	7,150
Miscellaneous Income	801,584	959,420	1,072,160	1,004,515	688,843	553,556
Application Fees and Dues	38,000	30,000	15,000	30,000	38,000	53,000
Total Resources	3,774,584	3,547,063	3,328,883	3,418,588	3,200,983	2,862,531
Requirements						
Economic Development	1,128,334	1,205,000	845,000	845,000	845,000	845,000
Entrepreneurial Development						
A00444-Incl Entr & Bus Dev-NEZ	150,000	100,000	50,000	50,000	50,000	50,000
Neighborhood Prosperity & Main Streets						
A00091-Neighborhood Prosperity-NEZ	315,408	100,000	-	-	-	-
A00494-NPI Workforce-NEZ	-	240,000	140,000	140,000	140,000	140,000
Small Business Technical Assistance						
A00085-Micro/Sm Bus Joint TA-NEZ	157,926	200,000	150,000	150,000	150,000	150,000
Traded Sector						
A00052-Ezone Projects-PEZ	5,000	5,000	5,000	5,000	5,000	5,000
A00070-EZone Workforce-NEZ	500,000	560,000	500,000	500,000	500,000	500,000
Personnel Services	93,276	93,276	93,276	93,276	93,276	93,276
Personnel Services						
Personnel Services	93,276	93,276	93,276	93,276	93,276	93,276
Transfers	2,981	13,882	13,882	13,882	13,882	13,882
Transfers						
Interfund Transfers - Indirect Charges	2,981	13,882	13,882	13,882	13,882	13,882
Contingency	2,549,993	2,234,905	2,376,725	2,466,430	2,248,825	1,910,373
Contingency						
Contingency	2,549,993	2,234,905	2,376,725	2,466,430	2,248,825	1,910,373
Grand Total	3,774,584	3,547,063	3,328,883	3,418,588	3,200,983	2,862,531

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 (Draft) FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
General Fund						
Resources						
Beginning Fund Balance	198,563	165,917	137,222	132,020	108,425	61,911
Intergovernmental Revenues	5,722,466	5,715,651	5,010,650	5,010,650	5,010,650	5,010,650
Loan Collections	85,114	29,290	43,613	25,220	2,301	2,301
Total Resources	6,006,143	5,910,858	5,191,485	5,167,890	5,121,376	5,074,861
Requirements						
Economic Development	4,095,188	4,228,222	3,523,222	3,523,222	3,523,222	3,523,222
Advance Manufacturing						
A00454-Adv Mfg - Cluster Dev-GEN	85,000	-	-	-	-	0
Athletic & Outdoor						
A00459-Athletic - Cluster Dev-GEN	95,000	-	-	-	-	0
Business Finance						
A00470-SBLF-General_GEN	46,220	-	-	-	-	0
Clean Tech Green Dev						
A00458-Green & Clean -Cluster Dev-GEN	90,000	-	-	-	-	0
Community Economic Development						
A00505-OT/CT EcDev Grants-GEN	30,000	30,000	-	-	-	0
A00438-Division BRT AP-GEN	-	275,000	-	-	-	0
Entrepreneurial Development						
A00465-Entrepreneurial Dev-GEN	367,628	346,473	346,473	346,473	346,473	346,473
Film & Video						
A00460-Film/Video-GEN	10,000	-	-	-	-	0
Neighborhood Prosperity & Main Streets						
A00467-NPI & Main St Network-GEN	636,397	466,374	466,374	466,374	466,374	466,374
Small Business Technical Assistance						
A00469-Small Business Technical-GEN	985,178	876,630	876,630	876,630	876,630	876,630
A00471-Venture Portland-GEN	484,483	326,726	326,726	326,726	326,726	326,726
A00440-Small Business Growth - GEN	-	175,000	-	-	-	0
A00523-N/NE Community Action Plan - GEN	-	200,000	-	-	-	0
Software						
A00462-Software - Cluster Dev -GEN	90,000	-	-	-	-	0
Traded Sector						
A00455-Cluster Development-GEN	13,744	465,863	440,863	440,863	440,863	440,863
A00457-International Business Dev-GEN	70,000	-	-	-	-	0
A00461-Greater Portland-GEN	50,000	-	-	-	-	0
Workforce Development						
A00472-Workforce Development-GEN	1,041,538	1,066,156	1,066,156	1,066,156	1,066,156	1,066,156
Personnel Services	1,265,351	1,133,932	1,133,932	1,133,932	1,133,932	1,133,932
Personnel Services						
Personnel Services	1,265,351	1,133,932	1,133,932	1,133,932	1,133,932	1,133,932
Transfers	479,687	411,482	402,311	402,311	402,311	353,496
Transfers						
Interfund Transfers - Indirect Charges	479,687	411,482	402,311	402,311	402,311	353,496
Contingency	165,917	137,222	132,020	108,425	61,911	64,211
Contingency						
Contingency	165,917	137,222	132,020	108,425	61,911	64,211
Grand Total	6,006,143	5,910,858	5,191,485	5,167,890	5,121,376	5,074,861

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
HCD Contract Fund						
Resources						
Beginning Fund Balance	290,042	-	-	-	-	-
Grants - HCD Contract	2,130,224	2,087,620	2,045,868	2,004,951	1,964,853	1,925,556
Total Resources	2,420,266	2,087,620	2,045,868	2,004,951	1,964,853	1,925,556
Requirements						
Economic Development	2,130,266	2,087,620	2,045,868	2,004,951	1,964,853	1,925,556
Small Business Technical Assistance						
A00491-Technical Assist-Sm Bus	502,667	502,667	502,667	502,667	502,667	502,667
Workforce Development						
A00492-Technical Assist-Workforce	1,627,599	1,584,953	1,543,201	1,502,284	1,462,186	1,422,889
Transfers	290,000	-	-	-	-	-
Transfers						
Interfund Transfers - Indirect Charges	290,000	-	-	-	-	-
Contingency	-	-	-	-	-	-
Contingency						
Contingency	-	-	-	-	-	-
Grand Total	2,420,266	2,087,620	2,045,868	2,004,951	1,964,853	1,925,556

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Other Federal Grants Fund						
Resources						
Beginning Fund Balance	795,894	855,749	803,804	904,038	951,043	988,091
Interest - City Invest Pool	200	2,567	2,427	2,741	2,895	3,018
Loan Fees	800	837	884	652	612	427
Loan Late Charges	764	837	884	652	612	427
Loans - Interest Earned	50,871	44,666	34,225	24,355	15,306	7,219
Loans - Principal Collection	265,823	164,560	186,685	138,672	137,690	99,420
Total Resources	1,114,352	1,069,216	1,028,909	1,071,110	1,108,158	1,098,602
Requirements						
Economic Development	200,200	250,250	100,100	100,100	100,100	100,100
Business Finance						
A00215-EDA-General	200,200	250,250	100,100	100,100	100,100	100,100
Personnel Services	15,162	15,162	15,162	15,162	15,162	15,162
Personnel Services						
Personnel Services	15,162	15,162	15,162	15,162	15,162	15,162
Transfers	43,241	-	9,609	4,805	4,805	4,805
Transfers						
Interfund Transfers - Indirect Charges	43,241	-	9,609	4,805	4,805	4,805
Contingency	855,749	803,804	904,038	951,043	988,091	978,535
Contingency						
Contingency	855,749	803,804	904,038	951,043	988,091	978,535
Grand Total	1,114,352	1,069,216	1,028,909	1,071,110	1,108,158	1,098,602

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Airport Way URA Fund						
Resources						
Beginning Fund Balance	4,974,317	4,564,473	4,867,356	4,522,376	6,658,852	9,381,095
Interest - City Invest Pool	10,000	10,000	10,000	10,000	-	-
Loan Fees	400	-	400	-	400	-
Loan Late Charges	430	813	513	362	362	-
Loans - Interest Earned	23,232	22,862	19,495	17,940	16,543	-
Loans - Principal Collection	58,422	139,744	83,120	54,396	55,793	-
Real Property Sales	-	385,505	-	2,315,844	3,058,371	-
Total Resources	5,066,801	5,123,397	4,980,884	6,920,918	9,790,321	9,381,095
Requirements						
Administration	3,647	3,647	3,647	3,647	3,647	-
Administration						
A00032-Debt Management-APW	3,647	3,647	3,647	3,647	3,647	-
Economic Development	255,200	55,000	255,200	55,000	200,200	-
Advance Manufacturing						
A00383-Lean Manufacturing-APW	30,000	30,000	30,000	30,000	-	-
Business Finance						
A00211-BL -General-APW	200,200	-	200,200	-	200,200	-
Traded Sector						
A00062-Cluster Development-APW	25,000	25,000	25,000	25,000	-	-
Property Redevelopment	87,845	60,496	60,496	60,496	60,496	-
Real Estate Management						
A00349-Cascade Station-APW	(20,000)	-	-	-	-	-
A00350-Cascade Stn-Prcl G-APW	8,795	-	-	-	-	-
A00351-Cascade Station-Prcl K-APW	19,000	-	-	-	-	-
A00353-Real Estate Mgmt-APW	21,050	1,050	1,050	1,050	1,050	-
Redevelopment Strategy						
A00349-Cascade Station-APW	59,000	50,651	50,651	50,651	50,651	-
A00350-Cascade Stn-Prcl G-APW	-	8,795	8,795	8,795	8,795	-
Personnel Services	35,686	30,836	31,629	32,717	33,240	33,751
Personnel Services						
Personnel Services	35,686	30,836	31,629	32,717	33,240	33,751
Transfers	119,950	106,062	107,537	110,206	111,643	113,718
Transfers						
Interfund Transfers - Indirect Charges	119,950	106,062	107,537	110,206	111,643	113,718
Contingency	4,564,473	4,867,356	4,522,376	6,658,852	9,381,095	9,233,625
Contingency						
Contingency	4,564,473	4,867,356	4,522,376	6,658,852	9,381,095	9,233,625
Grand Total	5,066,801	5,123,397	4,980,884	6,920,918	9,790,321	9,381,095

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Central Eastside URA Fund						
Resources						
Beginning Fund Balance	21,518,339	18,243,074	17,578,767	11,366,458	9,625,087	7,455,365
Interest - City Invest Pool	5,000	5,000	5,000	5,000	-	-
Loan Fees	1,000	998	837	1,212	599	409
Loan Late Charges	622	998	837	1,212	599	409
Loans - Interest Earned	31,539	30,010	24,415	18,430	14,177	11,805
Loans - Principal Collection	153,390	219,449	184,914	284,446	135,521	90,448
Rent and Property Income	104,000	104,000	104,000	104,000	104,000	104,000
Tax Increment - S-T Debt Non-Exempt	5,057,526	5,827,553	6,395,789	6,664,952	2,897,100	-
Total Resources	26,871,416	24,431,083	24,294,560	18,445,709	12,777,083	7,662,436
Requirements						
Administration	32,404	32,404	32,404	32,404	32,404	-
Administration						
A00028-Debt Management-CES	32,404	32,404	32,404	32,404	32,404	-
Economic Development	300,000	300,000	300,000	300,000	300,000	300,000
Business Finance						
A00207-BL -General-CES	300,000	300,000	300,000	300,000	300,000	300,000
Housing	2,663,851	797,951	3,189,220	1,541,970	857,937	442,418
PHB Housing						
A00169-Affordable Housing-CES	2,663,851	797,951	3,189,220	1,541,970	857,937	442,418
Infrastructure	66,500	26,500	1,011,500	26,500	26,500	26,500
Parks						
A00236-Lightwater Craft-CES	26,500	26,500	26,500	26,500	26,500	26,500
Public Facilities						
A00237-River Access-CES	40,000	-	-	-	-	-
A00425-Community Center-CES	-	-	985,000	-	-	-
Property Redevelopment	4,750,492	4,851,500	7,535,160	6,035,160	3,207,660	2,607,160
Commercial Property Lending						
A00364-CPRL-General-CES	600,500	600,500	600,500	600,500	600,500	-
Real Estate Management						
A00319-Festival Parking Lot-CES	76,160	200,000	56,160	56,160	56,160	56,160
A00321-Real Estate Mgmt-CES	1,000	1,000	1,000	1,000	1,000	1,000
Redevelopment Strategy						
A00313-ODOT Blocks-CES	2,845,000	-	-	-	-	-
A00314-Strategic Site Redev-CES	50,000	1,500,000	3,827,500	3,827,500	2,000,000	2,000,000
Transportation						
A00421-Trans. Improvments-CES	500,000	2,000,000	2,500,000	1,000,000	-	-
Redevelopment Grants						
A00136-DOS-General-CES	12,000	-	-	-	-	-
A00144-SIP-General-CES	147,334	-	-	-	-	-
A00500-Prosperity Investment Program (PIP) Grant-CES	418,498	450,000	450,000	450,000	450,000	450,000
A00520-CLG-General-CES	100,000	100,000	100,000	100,000	100,000	100,000
Personnel Services	214,313	349,004	357,979	370,292	376,214	382,005
Personnel Services						
Personnel Services	214,313	349,004	357,979	370,292	376,214	382,005
Transfers	600,782	494,956	501,839	514,297	521,002	530,684
Transfers						
Interfund Transfers - Indirect Charges	600,782	494,956	501,839	514,297	521,002	530,684
Contingency	18,243,074	17,578,767	11,366,458	9,625,087	7,455,365	3,373,669
Contingency						
Contingency	18,243,074	17,578,767	11,366,458	9,625,087	7,455,365	3,373,669
Grand Total	26,871,416	24,431,083	24,294,560	18,445,709	12,777,083	7,662,436

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Convention Center URA Fund						
Resources						
Beginning Fund Balance	38,400,928	337,823	4,781,265	586,112	209,335	935,759
Interest - City Invest Pool	10,000	10,000	5,000	-	-	-
Interim Debt Proceeds	-	-	-	8,000,000	-	-
Loan Fees	220	1,675	3,839	3,037	2,499	2,499
Loan Late Charges	1,711	1,675	3,839	3,037	2,499	2,499
Loans - Interest Earned	187,591	259,930	494,308	528,442	521,317	515,052
Loans - Principal Collection	3,227,758	158,763	465,470	230,901	103,337	109,602
Real Property Sales	1,300,000	12,200,000	-	-	-	-
Reimbursement	50,000	-	-	-	-	-
Rent and Property Income	2,534,543	2,530,043	3,936,627	5,413,540	5,485,628	5,559,517
Total Resources	45,712,751	15,499,909	9,690,348	14,765,069	6,324,615	7,124,928
Requirements						
Administration	30,045	30,045	30,045	30,045	30,045	-
Administration						
A00027-Debt Management-CNV	30,045	30,045	30,045	30,045	30,045	-
Economic Development	110,110	110,000	150,150	150,000	150,150	-
Business Finance						
A00206-BL -General-CNV	110,110	110,000	150,150	150,000	150,150	-
Housing	4,571,419	4,684,168	-	-	-	-
PHB Housing						
A00168-Affordable Housing-CNV	4,571,419	4,684,168	-	-	-	-
Infrastructure	-	-	1,000,000	1,000,000	-	-
Transportation						
A00521-Sullivan's Crossing Bridge-CNV	-	-	1,000,000	1,000,000	-	-
Property Redevelopment	39,282,832	4,576,632	7,293,213	12,740,361	4,821,169	4,836,162
Administration						
A00310-Block 49-CNV	-	-	-	-	561,206	561,206
Commercial Property Lending						
A00363-CPRL-General-CNV	-	500,000	500,000	200,000	200,000	200,000
Real Estate Management						
A00301-Block47-CNV	6,200	-	-	-	-	-
A00306-910 NE MLK Building-CNV	16,600	16,600	16,600	16,600	16,600	16,600
A00307-Frmr B&K Car Rental-CNV	10,500	10,500	-	-	-	-
A00309-Inn at Conv Ctr Mgmt-CNV	2,038,682	2,038,682	2,038,682	2,038,682	2,038,682	2,038,682
A00310-Block 49-CNV	3,350	3,350	480,431	980,079	999,681	1,019,674
A00312-Real Estate Mgmt-CNV	5,000	5,000	5,000	5,000	5,000	-
Redevelopment Strategy						
A00298-Eco District-CNV	2,500	2,500	2,500	-	-	-
A00303-Rose Qtr Master Plan-CNV	-	-	250,000	500,000	1,000,000	1,000,000
A00311-Project Development-CNV	5,000,000	2,000,000	4,000,000	9,000,000	-	-
A00437-Hotel Garage-CNV	32,200,000	-	-	-	-	-
Personnel Services	93,517	127,548	130,828	135,327	137,492	139,608
Personnel Services						
Personnel Services	93,517	127,548	130,828	135,327	137,492	139,608
Transfers	1,287,005	1,190,251	500,000	500,000	250,000	250,000
Transfers						
Interfund Transfers - Indirect Charges	1,287,005	1,190,251	500,000	500,000	250,000	250,000
Contingency	337,823	4,781,265	586,112	209,335	935,759	1,899,158
Contingency						
Contingency	337,823	4,781,265	586,112	209,335	935,759	1,899,158
Grand Total	45,712,751	15,499,909	9,690,348	14,765,069	6,324,615	7,124,928

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Downtown Waterfront URA Fund						
Resources						
Beginning Fund Balance	40,581,897	38,767,345	30,189,456	14,938,519	8,478,041	2,248,698
Interest - City Invest Pool	10,000	10,000	-	-	-	-
Loan Fees	4,200	10,953	555	145	145	138
Loan Late Charges	780	10,953	555	145	145	138
Loans - Interest Capitalized	93,925	97,045	91,748	-	-	-
Loans - Interest Earned	58,373	54,350	10,995	9,779	8,884	7,980
Loans - Principal Collection	110,177	2,683,904	127,745	26,520	27,415	26,554
Other Contracts	37,404	-	-	-	-	-
Real Property Sales	1,048,000	4,524,000	24,000	24,000	24,000	24,000
Reimbursement	30,454	29,789	29,789	29,789	29,789	29,789
Rent and Property Income	11,635	9,900	8,100	6,300	4,500	2,700
Total Resources	41,986,845	46,198,239	30,482,943	15,035,197	8,572,919	2,339,997
Requirements						
Administration	8,000	8,000	8,000	8,000	8,000	-
Administration						
A00023-Debt Management-DTW	8,000	8,000	8,000	8,000	8,000	-
Economic Development	216,054	197,889	197,889	132,889	132,889	32,789
Business Finance						
A00202-BL -General-DTW	100,100	100,100	100,100	100,100	100,100	-
Community Economic Development						
A00083-OT/CT Action Plan-DTW	65,000	65,000	65,000	-	-	-
Real Estate Management						
A00258-Old Town Lofts-Accel	50,954	32,789	32,789	32,789	32,789	32,789
Housing	-	971,910	1,000,000	-	-	-
PHB Housing						
A00164-Affordable Housing-DTW	-	971,910	1,000,000	-	-	-
Property Redevelopment	2,346,068	14,423,721	13,923,721	5,989,588	5,750,588	20,721
Commercial Property Lending						
A00359-CPRL-General-DTW	-	-	-	5,568,867	5,329,867	-
Real Estate Management						
A00259-Old Town Lofts-Prkng-DTW	5,479	4,721	4,721	3,721	3,721	3,721
A00260-RiverPlace Marina-DTW	18,000	17,000	17,000	17,000	17,000	17,000
A00263-One Waterfront South-DTW	34,890	-	-	-	-	-
A00264-SW 3rd & Oak-DTW	34,100	-	-	-	-	-
Redevelopment Strategy						
A00522-OT/CT Investment & Parking-DTW	1,502,000	14,002,000	13,502,000	-	-	-
Redevelopment Grants						
A00140-SIP-General-DTW	142,465	-	-	-	-	-
A00389-CLG-General -DTW	284,134	100,000	100,000	100,000	100,000	-
A00443-GFGP-General-DTW	25,000	-	-	-	-	-
A00495-Prosperity Investment Program (PIP) Grant-DTW	300,000	300,000	300,000	300,000	300,000	-
Personnel Services	172,756	159,785	163,894	169,531	172,243	174,894
Personnel Services						
Personnel Services	172,756	159,785	163,894	169,531	172,243	174,894
Transfers	476,622	247,478	250,919	257,148	260,501	265,342
Transfers						
Interfund Transfers - Indirect Charges	476,622	247,478	250,919	257,148	260,501	265,342
Contingency	38,767,345	30,189,456	14,938,519	8,478,041	2,248,698	1,846,251
Contingency						
Contingency	38,767,345	30,189,456	14,938,519	8,478,041	2,248,698	1,846,251
Grand Total	41,986,845	46,198,239	30,482,943	15,035,197	8,572,919	2,339,997

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Interstate Corridor URA Fund						
Resources						
Beginning Fund Balance	26,176,511	27,141,191	7,963,984	140,940	6,679,450	31,117,475
Interest - City Invest Pool	39,901	82,226	24,576	233	19,717	93,662
Loan Fees	4,155	927	755	1,064	267	118
Loan Late Charges	836	927	755	1,064	267	118
Loans - Interest Earned	48,195	36,736	29,235	22,805	16,567	14,936
Loans - Principal Collection	349,766	194,962	159,635	243,184	50,195	14,581
Real Property Sales	502,160	-	-	-	-	-
Reimbursement	71,526	100,530	101,100	111,767	123,057	113,609
Rent and Property Income	265,246	285,731	334,457	362,893	391,977	366,544
Tax Increment - L-T Debt Exempt	-	9,000,000	5,253,240	-	26,387,990	-
Tax Increment - S-T Debt Non-Exempt	18,981,000	18,981,000	18,981,000	18,981,000	18,981,000	-
Total Resources	46,439,296	55,824,230	32,848,737	19,864,950	52,650,487	31,721,043
Requirements						
Administration	22,532	22,532	22,532	22,532	22,532	22,532
Administration						
A00030-Debt Management-ISC	22,532	22,532	22,532	22,532	22,532	22,532
Economic Development	790,200	450,000	450,000	450,000	450,000	250,000
Advance Manufacturing						
A00381-Lean Manufacturing-ISC	50,000	-	-	-	-	-
Business Finance						
A00209-BL -General-ISC	650,200	200,000	200,000	200,000	200,000	-
Community Economic Development						
A00122-Community Development-ISC	25,000	200,000	200,000	200,000	200,000	200,000
Neighborhood Prosperity & Main Streets						
A00106-NPI & Main St Network-ISC	60,000	50,000	50,000	50,000	50,000	50,000
Traded Sector						
A00114-Business Development-ISC	5,000	-	-	-	-	-
Housing	9,409,411	37,712,024	23,615,413	4,258,688	11,553,965	8,950,000
PHB Housing						
A00171-Affordable Housing-ISC	9,009,411	35,312,024	21,815,413	3,858,688	11,553,965	8,950,000
A00516-N/NE Middle Income Housing-ISC	400,000	2,400,000	1,800,000	400,000	-	-
Infrastructure	1,301,985	-	-	-	1,000,000	-
Transportation						
A00249-Killingsworth Stscape-ISC	75,000	-	-	-	-	-
A00250-Lombard Investment-ISC	1,226,985	-	-	-	1,000,000	-
Property Redevelopment	5,284,485	6,687,306	5,580,924	5,332,440	5,341,587	2,859,157
Commercial Property Lending						
A00366-CPRL-General-ISC	1,879,172	3,300,000	3,300,000	3,300,000	3,300,000	1,650,000
Real Estate Management						
A00335-Nelson Bldg-Indust-ISC	700,693	73,029	73,029	73,029	73,029	73,029
A00336-Spar-Tek Building-ISC	73,287	24,287	24,287	24,287	24,287	24,287
A00337-Argyle Lot-ISC	6,700	6,700	6,700	6,700	6,700	6,700
A00338-3620 NE MLK Prkng-ISC	10,066	10,066	10,066	10,066	10,066	10,066
A00340-Reiss House-ISC	8,692	-	-	-	-	-
A00342-Real Estate Mgmt-ISC	17,500	17,500	17,500	17,500	17,500	17,500
Redevelopment Strategy						
A00333-MLK Alberta-ISC	734,375	1,305,724	449,342	200,858	210,005	227,575
A00341-Project Development-ISC	20,000	-	-	-	-	-
A00515-MLK Heritage Markers-ISC	-	250,000	-	-	-	-
Redevelopment Grants						
A00131-CLG-General-ISC	760,000	500,000	500,000	500,000	500,000	250,000
A00138-DOS-General-ISC	24,000	-	-	-	-	-
A00146-SIP-General-ISC	350,000	-	-	-	-	-
A00502-Prosperity Investment Program (PIP) Grant-ISC	700,000	1,200,000	1,200,000	1,200,000	1,200,000	600,000
Personnel Services	413,544	761,082	780,654	807,503	820,419	833,048
Personnel Services						
Personnel Services	413,544	761,082	780,654	807,503	820,419	833,048
Transfers	2,075,949	2,227,302	2,258,274	2,314,336	2,344,509	2,388,078

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Transfers						
Interfund Transfers - Indirect Charges	2,075,948	2,227,302	2,258,274	2,314,336	2,344,509	2,388,078
Contingency	27,141,191	7,963,984	140,940	6,679,450	31,117,475	16,418,229
Contingency						
Contingency	27,141,191	7,963,984	140,940	6,679,450	31,117,475	16,418,229
Grand Total	46,439,296	55,824,230	32,848,737	19,864,950	52,650,487	31,721,043

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Gateway Reg Center URA Fund						
Resources						
Beginning Fund Balance	10,098,914	6,407,067	5,294,657	4,717,822	6,204,321	6,377,170
Interest - City Invest Pool	22,444	19,269	16,165	13,987	18,413	18,897
Loan Fees	1,700	52	320	24	24	24
Loan Late Charges	64	52	320	24	24	24
Loans - Interest Earned	2,962	2,769	826	375	318	262
Loans - Principal Collection	9,932	10,125	79,105	5,530	5,587	5,643
Tax Increment - L-T Debt Exempt	-	-	-	-	-	16,073,195
Tax Increment - S-T Debt Non-Exempt	4,979,215	4,650,252	4,540,314	4,995,000	4,995,000	4,995,000
Total Resources	15,115,231	11,089,585	9,931,708	9,732,762	11,223,687	27,470,215
Requirements						
Administration	10,000	10,000	10,000	10,000	10,000	10,000
Administration						
A00031-Debt Management-GTW	10,000	10,000	10,000	10,000	10,000	10,000
Economic Development	348,225	340,100	340,200	340,200	240,200	240,200
Advance Manufacturing						
A00382-Lean Manufacturing-GTW	8,125	-	-	-	-	-
Business Finance						
A00210-BL -General-GTW	300,100	300,100	300,200	300,200	200,200	200,200
Community Economic Development						
A00123-Community Development-GTW	20,000	20,000	20,000	20,000	20,000	20,000
Traded Sector						
A00115-Business Development-GTW	20,000	20,000	20,000	20,000	20,000	20,000
Housing	180,466	2,500,535	1,906,654	200,000	1,606,992	3,682,875
PHB Housing						
A00172-Affordable Housing-GTW	180,466	2,500,535	1,906,654	200,000	1,606,992	3,682,875
Infrastructure	2,517,440	-	-	-	-	-
Parks						
A00252-Gateway Park Project-GTW	1,000,000	-	-	-	-	-
Transportation						
A00251-GTW Street Improvement-GTW	1,517,440	-	-	-	-	-
Property Redevelopment	4,800,870	2,167,500	2,167,500	2,167,500	2,167,500	2,167,500
Commercial Property Lending						
A00367-CPRL-General-GTW	3,500,750	1,501,500	1,501,500	1,501,500	1,501,500	1,501,500
Real Estate Management						
A00344-JJ North Rstrnt Lot-GTW	16,000	16,000	16,000	16,000	16,000	16,000
A00345-Bingo Site-GTW	5,250	-	-	-	-	-
A00348-Real Estate Mgmt-GTW	1,000	-	-	-	-	-
Redevelopment Strategy						
A00343-Commercial Dev-GTW	50,000	-	-	-	-	-
A00346-Project Development-GTW	50,000	100,000	100,000	100,000	100,000	100,000
Redevelopment Grants						
A00132-CLG-General-GTW	292,870	200,000	200,000	200,000	200,000	200,000
A00139-DOS-General-GTW	12,000	-	-	-	-	-
A00147-SIP-General-GTW	20,000	-	-	-	-	-
A00151-GFGP-General-GTW	3,000	-	-	-	-	-
A00152-Commerical Dist Pilot-GTW	500,000	-	-	-	-	-
A00503-Prosperity Investment Program (PIP) Grant-GTW	350,000	350,000	350,000	350,000	350,000	350,000
Personnel Services	139,164	163,990	168,207	173,992	176,775	179,496
Personnel Services						
Personnel Services	139,164	163,990	168,207	173,992	176,775	179,496
Transfers	711,999	612,803	621,324	636,749	645,050	657,037
Transfers						
Interfund Transfers - Indirect Charges	711,999	612,803	621,324	636,749	645,050	657,037
Contingency	6,407,067	5,294,657	4,717,822	6,204,321	6,377,170	20,533,106
Contingency						
Contingency	6,407,067	5,294,657	4,717,822	6,204,321	6,377,170	20,533,106
Grand Total	15,115,231	11,089,585	9,931,708	9,732,762	11,223,687	27,470,215

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
<u>Lents Town Center URA Fund</u>						
Resources						
Beginning Fund Balance	21,849,770	1,135,251	5,654,309	8,072,749	20,278,126	7,083,241
Interest - City Invest Pool	51,118	3,406	16,868	24,024	62,873	23,479
Loan Fees	30,600	529	586	1,040	466	446
Loan Late Charges	611	1,057	1,171	2,080	933	892
Loans - Interest Earned	94,657	40,862	37,350	32,762	25,482	21,841
Loans - Principal Collection	5,117,461	91,289	109,074	227,197	91,113	89,628
Real Property Sales	3,902,233	-	-	-	-	-
Reimbursement	73,056	81,593	81,593	81,593	81,593	81,593
Rent and Property Income	111,346	58,876	58,876	58,876	58,875	58,875
Tax Increment - L-T Debt Exempt	8,000,000	22,700,000	-	14,104,430	-	-
Tax Increment - S-T Debt Non-Exempt	9,990,000	10,989,000	10,989,000	10,989,000	-	-
Total Resources	49,220,852	35,101,863	16,948,827	33,593,751	20,599,461	7,359,995
Requirements						
Administration	20,000	20,000	20,000	20,000	20,000	20,000
Administration						
A00029-Debt Management-LTC	20,000	20,000	20,000	20,000	20,000	20,000
Economic Development	800,300	800,300	800,300	800,300	400,300	400,300
Advance Manufacturing						
A00380-Lean Manufacturing-LTC	30,000	30,000	30,000	30,000	30,000	30,000
Business Finance						
A00208-BL -General-LTC	700,300	700,300	700,300	700,300	300,300	300,300
Community Economic Development						
A00121-Community Development-LTC	50,000	50,000	50,000	50,000	50,000	50,000
Traded Sector						
A00113-Business Development-LTC	20,000	20,000	20,000	20,000	20,000	20,000
Housing	14,173,022	14,879,706	3,290,913	2,665,000	3,259,718	356,876
PHB Housing						
A00170-Affordable Housing-LTC	14,173,022	14,879,706	3,290,913	2,665,000	3,259,718	356,876
Infrastructure	3,379,945	-	-	-	-	-
Parks						
A00240-Leach Botanical Grdns-LTC	1,890,989	-	-	-	-	-
Transportation						
A00243-Foster-52nd to 82nd-LTC	1,488,956	-	-	-	-	-
Property Redevelopment	27,496,120	11,456,432	2,432,786	7,432,786	7,404,986	2,404,986
Commercial Property Lending						
A00365-CPRL-General-LTC	25,551,770	10,024,645	1,001,000	6,001,000	6,001,000	1,001,000
Real Estate Management						
A00325-Lents Little Lge Fld-LTC	7,500	7,500	7,500	7,500	-	-
A00326-Bakery Block-LTC	106,000	95,937	95,936	95,936	95,936	95,936
A00327-LTC II Parking Lot-LTC	8,200	8,200	8,200	8,200	-	-
A00328-MetroAuto Whsl WLot-LTC	9,500	-	-	-	-	-
A00329-MetroAuto Bldg & Lot-LTC	50	50	50	50	50	50
A00330-ArchctclIronPrdctBldg-LTC	12,100	12,100	12,100	12,100	-	-
A00332-Real Estate Mgmt-LTC	33,000	33,000	33,000	33,000	33,000	33,000
Redevelopment Strategy						
A00323-LTC Town Ctr Redev-LTC	5,000	-	-	-	-	-
A00331-Project Development-LTC	195,000	150,000	150,000	150,000	150,000	150,000
Redevelopment Grants						
A00130-CLG-General-LTC	405,000	250,000	250,000	250,000	250,000	250,000
A00137-DOS-General-LTC	28,000	-	-	-	-	-
A00145-SIP-General-LTC	260,000	-	-	-	-	-
A00501-Prosperity Investment Program (PIP) Grant-LTC	875,000	875,000	875,000	875,000	875,000	875,000
Personnel Services	391,560	770,893	790,717	817,913	830,996	843,787
Personnel Services						
Personnel Services	391,560	770,893	790,717	817,913	830,996	843,787
Transfers	1,824,654	1,520,222	1,541,362	1,579,626	1,600,220	1,629,958
Transfers						
Interfund Transfers - Indirect Charges	1,824,654	1,520,222	1,541,362	1,579,626	1,600,220	1,629,958

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Contingency	1,135,251	5,654,309	8,072,749	20,278,126	7,083,241	1,704,088
Contingency						
Contingency	1,135,251	5,654,309	8,072,749	20,278,126	7,083,241	1,704,088
Grand Total	49,220,852	35,101,863	16,948,827	33,593,751	20,599,461	7,359,995

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
<u>NPI URA Fund</u>						
Resources						
Beginning Fund Balance	774,406	468,265	637,342	823,591	929,026	1,066,780
Interest - City Invest Pool	672	1,462	1,923	2,463	2,757	2,085
Tax Increment - S-T Debt Non-Exempt	559,411	667,594	556,668	556,668	556,668	377,496
Grants - State & Local	289,954	370,375	543,503	653,039	670,543	333,168
Total Resources	1,624,443	1,507,696	1,739,436	2,035,761	2,158,994	1,779,529
Requirements						
Economic Development	1,035,000	835,000	880,000	1,070,000	1,055,000	1,055,000
Neighborhood Prosperity & Main Streets						
A00092-Neighborhood Prosperity-42AV	80,000	80,000	80,000	80,000	80,000	23,855
A00093-Neighborhood Prosperity-CLBV	200,000	100,000	75,000	100,000	75,000	48,371
A00094-Neighborhood Prosperity-PKRS	70,000	75,000	75,000	100,000	50,000	50,000
A00095-Neighborhood Prosperity-RSWD	240,000	75,000	75,000	100,000	75,000	75,000
A00096-Neighborhood Prosperity-DVM	75,000	75,000	100,000	100,000	100,000	94,075
A00097-Neighborhood Prosperity-82DV	75,000	100,000	100,000	100,000	100,000	100,000
A00484-NPI Share-42AV	50,000	75,000	75,000	100,000	100,000	156,145
A00486-NPI Share-CLBV	75,000	75,000	75,000	100,000	100,000	126,629
A00487-NPI Share-PKRS	30,000	40,000	50,000	50,000	100,000	100,000
A00488-NPI Share-RSWD	60,000	60,000	60,000	75,000	100,000	100,000
A00489-NPI Share-DVM	50,000	50,000	75,000	100,000	100,000	105,925
A00490-NPI Share-82DV	30,000	30,000	40,000	65,000	75,000	75,000
Transfers	121,178	35,354	35,846	36,735	37,214	37,906
Transfers						
Interfund Transfers - Indirect Charges	121,178	35,354	35,846	36,735	37,214	37,906
Contingency	468,265	637,342	823,591	929,026	1,066,780	686,623
Contingency						
Contingency	468,265	637,342	823,591	929,026	1,066,780	686,623
Grand Total	1,624,443	1,507,696	1,739,436	2,035,761	2,158,994	1,779,529

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
North Macadam URA Fund						
Resources						
Beginning Fund Balance	14,418,546	12,182,177	7,977,181	7,369,590	10,071,148	9,104,498
Interest - City Invest Pool	30,000	30,000	30,000	-	-	-
Loan Late Charges	136	99	-	-	-	-
Loans - Interest Earned	1,126	126	-	-	-	-
Loans - Principal Collection	26,112	12,261	-	-	-	-
Real Property Sales	7,700,000	1,500,000	-	-	-	-
Rent and Property Income	278,562	261,895	261,895	261,895	261,895	261,895
Tax Increment - L-T Debt Exempt	2,000,000	5,000,000	-	-	5,200,000	-
Tax Increment - S-T Debt Non-Exempt	6,993,000	9,833,197	8,369,980	8,883,179	9,378,895	14,183,828
Total Resources	31,447,482	28,819,755	16,639,057	16,514,664	24,911,938	23,550,221
Requirements						
Administration	20,000	20,000	20,000	20,000	20,000	20,000
Administration						
A00024-Debt Management-NMC	20,000	20,000	20,000	20,000	20,000	20,000
Housing	11,194,401	15,388,900	2,050,000	150,000	150,000	250,000
PHB Housing						
A00165-Affordable Housing-NMC	2,234,401	15,388,900	2,050,000	150,000	150,000	250,000
A00423-Parcel 3-NMC	7,700,000	-	-	-	-	-
A00424-Parcel 3-Remediation-NMC	1,260,000	-	-	-	-	-
Infrastructure	1,860,000	2,400,000	3,650,000	100,000	8,150,000	3,475,000
Parks						
A00510-District Partner Greenway-NMC	210,000	-	-	100,000	8,150,000	3,475,000
Transportation						
A00231-Bond Avenue-NMC	1,650,000	2,400,000	3,650,000	-	-	-
Property Redevelopment	5,175,453	2,051,507	2,551,507	5,149,007	6,449,007	49,007
Commercial Property Lending						
A00360-CPRL-General-NMC	500,000	500,000	500,000	500,000	-	-
Real Estate Management						
A00272-South Wtfrnt Lot 3-NMC	5,616	-	-	-	-	-
A00273-RiverPlace Prkng -NMC	47,857	49,007	49,007	49,007	49,007	49,007
A00275-Real Estate Mgmt-NMC	1,713	-	-	-	-	-
Redevelopment Strategy						
A00267-Lincoln Station-NMC	-	-	2,000,000	4,600,000	6,400,000	-
A00268-Eco District-NMC	2,500	2,500	2,500	-	-	-
A00270-N Distr Partnershp-NMC	2,500,000	-	-	-	-	-
A00422-PSU-Sch of Bus Comm-NMC	1,358,722	-	-	-	-	-
A00519-Jasmine Block-NMC	747,045	1,500,000	-	-	-	-
Redevelopment Grants						
A00418-SIP-General-NMC	12,000	-	-	-	-	-
Personnel Services	200,057	180,810	185,459	191,838	194,906	197,906
Personnel Services						
Personnel Services	200,057	180,810	185,459	191,838	194,906	197,906
Transfers	815,394	801,357	812,501	832,671	843,527	859,203
Transfers						
Interfund Transfers - Indirect Charges	815,394	801,357	812,501	832,671	843,527	859,203
Contingency	12,182,177	7,977,181	7,369,590	10,071,148	9,104,498	18,699,105
Contingency						
Contingency	12,182,177	7,977,181	7,369,590	10,071,148	9,104,498	18,699,105
Grand Total	31,447,482	28,819,755	16,639,057	16,514,664	24,911,938	23,550,221

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
River District URA Fund						
Resources						
Beginning Fund Balance	72,512,435	12,916,263	17,137,474	23,305,674	21,743,454	15,679,678
Budgeted Transfers	493,293	493,293	493,293	40,125,963	225,963	225,963
Grants - Federal except HCD	1,280,000	640,000	-	-	-	-
Interest - City Invest Pool	200,000	-	-	-	-	-
Interim Debt Proceeds	17,961,785	-	9,500,000	-	-	-
Loan Fees	6,400	3,906	3,001	1,690	1,789	1,808
Loan Late Charges	1,179	3,906	3,001	1,690	1,789	1,808
Loans - Interest Earned	334,154	296,164	281,254	290,488	312,149	324,973
Loans - Principal Collection	226,322	680,409	469,034	131,966	135,159	126,965
Real Property Sales	7,200,000	4,500,000	-	-	-	-
Reimbursement	300,000	-	-	-	-	-
Rent and Property Income	2,297,699	1,137,249	1,137,249	1,137,249	1,137,249	1,137,249
Tax Increment - L-T Debt Exempt	17,000,000	3,500,000	-	8,000,000	3,832,216	-
Tax Increment - S-T Debt Non-Exempt	24,975,000	24,975,000	24,975,000	14,298,103	-	-
Total Resources	144,788,267	49,146,190	53,999,306	87,292,822	27,389,768	17,498,444
Requirements						
Administration	437,608	686,014	1,266,919	35,178,202	65,000	-
Administration						
A00025-Debt Management-RVD	437,608	686,014	1,266,919	35,178,202	65,000	-
Economic Development	115,000	115,000	115,000	-	-	-
Community Economic Development						
A00084-OT/CT Action Plan-RVD	65,000	65,000	65,000	-	-	-
Traded Sector						
A00056-Cluster Development-RVD	50,000	50,000	50,000	-	-	-
Housing	15,255,906	11,234,987	6,805,180	-	5,500,000	-
PHB Housing						
A00166-Affordable Housing-RVD	15,255,906	11,234,987	6,805,180	-	5,500,000	-
Infrastructure	1,600,000	800,000	-	3,500,000	-	-
Public Facilities						
A00233-Union Station Grant-RVD	1,600,000	800,000	-	3,500,000	-	-
Property Redevelopment	38,539,109	14,211,718	17,468,622	21,701,598	906,018	806,018
Real Estate Management						
A00278-4th and Burnside-RVD	47,000	-	-	-	-	-
A00280-10th & Yamhill-RVD	-	22,500	45,000	45,000	45,000	45,000
A00285-Block Y-RVD	45,100	45,100	45,100	45,100	45,100	45,100
A00286-Union Station-RVD	892,971	-	-	-	-	-
A00288-Centennial Mills-RVD	10,246,753	33,024	33,024	33,024	33,024	33,024
A00289-Station Place Lot 5-RVD	504,000	-	-	-	-	-
A00290-Station Place Prkng-RVD	255,356	223,094	223,094	223,094	223,094	223,094
A00291-Block R-RVD	9,800	9,800	9,800	9,800	9,800	9,800
A00292-One Waterfront North-RVD	8,200	8,200	-	-	-	-
A00293-Old Fire Station Mgmt-RVD	18,000	18,000	-	-	-	-
A00295-Real Estate Mgmt-RVD	8,250	-	-	-	-	-
Redevelopment Strategy						
A00276-Post Office-RVD	-	-	-	20,795,580	-	-
A00277-Dtwn Retail Strat-RVD	30,000	-	-	-	-	-
A00279-Broadway Corridor-RVD	590,000	300,000	-	-	-	-
A00280-10th & Yamhill Redev-RVD	5,000,000	-	-	-	-	-
A00284-Multnomah County-RVD	16,948,460	-	9,500,000	-	-	-
A00517-OT/CT Investment & Parking-RVD	3,002,000	13,002,000	7,062,604	-	-	-
Redevelopment Grants						
A00134-DOS-General-RVD	24,000	-	-	-	-	-
A00141-SIP-General-RVD	106,266	-	-	-	-	-
A00148-GFGP-General-RVD	45,201	-	-	-	-	-
A00390-CLG-General-RVD	307,752	100,000	100,000	100,000	100,000	-
A00497-Prosperity Investment Program (PIP) Grant-RVD	450,000	450,000	450,000	450,000	450,000	450,000
Personnel Services	630,035	671,378	688,643	712,328	723,722	734,861
Personnel Services						

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2	Requested	Forecast	Forecast	Forecast	Forecast
	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
Personnel Services	630,035	671,378	688,643	712,328	723,722	734,861
Transfers	75,294,346	4,289,619	4,349,269	4,457,240	4,515,351	4,599,261
Transfers						
Interfund Transfers - Indirect Charges	75,294,346	4,289,619	4,349,269	4,457,240	4,515,351	4,599,261
Contingency	12,916,263	17,137,474	23,305,674	21,743,454	15,679,678	11,358,304
Contingency						
Contingency	12,916,263	17,137,474	23,305,674	21,743,454	15,679,678	11,358,304
Grand Total	144,788,267	49,146,190	53,999,306	87,292,822	27,389,768	17,498,444

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
South Park Blocks URA Fund						
Resources						
Beginning Fund Balance	8,596,326	3,513,893	3,666,493	3,267,093	2,967,575	2,667,940
Interest - City Invest Pool	10,000	10,000	-	-	-	-
Loan Fees	400	416	250	250	250	1,367
Loan Late Charges	437	416	250	250	250	1,367
Loans - Interest Earned	17,287	15,589	13,925	12,969	11,918	8,535
Loans - Principal Collection	70,151	88,367	48,611	49,567	50,618	333,318
Real Property Sales	747,045	5,900,000	-	-	-	-
Tax Increment - S-T Debt Non-Exempt	-	1,000,000	-	-	-	-
Total Resources	9,441,646	10,528,681	3,729,529	3,330,129	3,030,611	3,012,527
Requirements						
Administration	5,000	5,000	5,000	5,000	5,000	25,000
Administration						
A00026-Debt Management-SPB	5,000	5,000	5,000	5,000	5,000	25,000
Economic Development	200,000	200,000	200,000	200,000	200,000	1,000,000
Business Finance						
A00205-BL -General-SPB	200,000	200,000	200,000	200,000	200,000	1,000,000
Housing	5,360,000	500,000	-	-	-	-
PHB Housing						
A00167-Affordable Housing-SPB	5,360,000	500,000	-	-	-	-
Property Redevelopment	50,000	5,950,000	50,000	50,000	50,000	50,000
Redevelopment Strategy						
A00296-Carpool Lot-SPB	-	5,900,000	-	-	-	-
Redevelopment Grants						
A00498-Prosperity Investment Program (PIP) Grant-SPB	50,000	50,000	50,000	50,000	50,000	50,000
Personnel Services	7,138	7,188	7,436	7,555	7,671	7,784
Personnel Services						
Personnel Services	7,138	7,188	7,436	7,555	7,671	7,784
Transfers	305,615	200,000	200,000	100,000	100,000	-
Transfers						
Interfund Transfers - Indirect Charges	305,615	200,000	200,000	100,000	100,000	-
Contingency	3,513,893	3,666,493	3,267,093	2,967,575	2,667,940	1,929,743
Contingency						
Contingency	3,513,893	3,666,493	3,267,093	2,967,575	2,667,940	1,929,743
Grand Total	9,441,646	10,528,681	3,729,529	3,330,129	3,030,611	3,012,527

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 (Draft) FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Willamette Industrial URA Fund						
Resources						
Beginning Fund Balance	4,108,435	3,997,717	3,886,999	3,771,281	3,655,563	3,660,563
Interest - City Invest Pool	10,000	10,000	5,000	5,000	5,000	-
Total Resources	4,118,435	4,007,717	3,891,999	3,776,281	3,660,563	3,660,563
Requirements						
Administration	5,718	5,718	5,718	5,718	-	-
Administration						
A00033-Debt Management-WLI	5,718	5,718	5,718	5,718	-	-
Economic Development	95,000	95,000	95,000	95,000	-	-
Business Finance						
A00212-BL -General-WLI	50,000	50,000	50,000	50,000	-	-
Traded Sector						
A00063-Cluster Development-WLI	25,000	25,000	25,000	25,000	-	-
A00117-Business Development-WLI	20,000	20,000	20,000	20,000	-	-
Property Redevelopment	20,000	20,000	20,000	20,000	-	-
Redevelopment Strategy						
A00354-Project Development-WLI	20,000	20,000	20,000	20,000	-	-
Contingency	3,997,717	3,886,999	3,771,281	3,655,563	3,660,563	3,660,563
Contingency						
Contingency	3,997,717	3,886,999	3,771,281	3,655,563	3,660,563	3,660,563
Grand Total	4,118,435	4,007,717	3,891,999	3,776,281	3,660,563	3,660,563

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
Indirect Fund						
Resources						
Beginning Fund Balance	55,919	3,999	-	-	-	-
Budgeted Transfers	98,132	-	-	-	-	-
Reimbursement	60,000	60,000	-	-	-	-
Rent and Property Income	12,926	12,926	-	-	-	-
Serv Reimbursements - Admin	13,464,206	12,361,034	11,601,627	11,756,963	11,646,971	11,749,138
Total Resources	13,691,183	12,437,959	11,601,626	11,756,963	11,646,971	11,749,138
Requirements						
Administration	4,414,122	3,900,088	2,965,231	2,811,582	2,535,295	2,472,335
Administration						
A00005-Administration-ADM	3,834,122	3,758,088	2,965,231	2,811,582	2,535,295	2,472,335
A00011-Equity Council-ADM	408,000	72,000	-	-	-	-
A00041-Labor Relations-ADM	20,000	15,000	-	-	-	-
A00042-Employee Education Fund-ADM	30,000	30,000	-	-	-	-
A00046-Entrps Resource Planning-ADM	72,000	-	-	-	-	-
Commercial Property Lending						
A00005-Administration-ADM	50,000	25,000	-	-	-	-
Property Redevelopment	165,000	-	-	-	-	-
Commercial Property Lending						
A00414-C-PACE-ADM	165,000	-	-	-	-	-
Personnel Services	9,108,062	8,537,871	8,636,396	8,945,381	9,111,676	9,276,803
Personnel Services						
Personnel Services	9,108,062	8,537,871	8,636,396	8,945,381	9,111,676	9,276,803
Contingency	3,999	-	-	-	-	-
Contingency						
Contingency	3,999	-	-	-	-	-
Grand Total	13,691,183	12,437,959	11,601,626	11,756,963	11,646,971	11,749,138

Financial Summary

Fund Summary - Five Year Budget Projections

	Revised- 2 FY 2016-17	Requested FY 2017-18	Forecast FY 2018-19	Forecast FY 2019-20	Forecast FY 2020-21	Forecast FY 2021-22
<u>Risk Management Fund</u>						
Resources						
Beginning Fund Balance	249,061	131,061	-	-	-	-
Interest - City Invest Pool	1,000	500	-	-	-	-
Total Resources	250,061	131,561	-	-	-	-
Requirements						
Administration	119,000	131,561	-	-	-	-
Administration						
A00036-Insurance Deductible-RMF	119,000	131,561	-	-	-	-
Contingency	131,061	-	-	-	-	-
Contingency						
Contingency	131,061	-	-	-	-	-
Grand Total	250,061	131,561	-	-	-	-

Budget Equity Assessment Tool

CITY POLICY

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

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

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

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

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

Portland Development Commission
BUREAU/OFFICE/DEPARTMENT

SECTION ONE: BASE BUDGET

NOTE: *The charge of the Office of Equity and Human Rights is to remove barriers based on race and disability within Portland city government. Bureaus are charged with serving all residents, however this tool focuses specifically on information regarding race and disability.*

1. How have you maximized considerations of equity in your base budget?

PDC's requested General Fund budget provides funding to implement critical equity focused objectives within the [PDC 2015-2020 Strategic Plan](#). General Fund resources are central to furthering PDC's Traded Sector Economic Development and Community Economic Development work. Key objectives are:

- 1) Create quality jobs for Portland residents, particularly those from lower-income communities and under-represented or disadvantaged populations;
- 2) Foster wealth creation within communities of color and low-income neighborhoods; and
- 3) Form 21st Century civic networks and partnerships that help build local capacity and improve equitable access to employment and job training.

In addition, PDC uses a Strategic Alignment and Equity Lens for every financial investment, an Equity Impact Analysis for infrastructure projects, and sets equity goals in direct contracting work (see details in section IV Contracting).

2. Are there specific realignments in your base budget that either advance or inhibit equity?

The PDC requested General Fund Budget includes a realignment of priorities within the Cluster Development base budget of \$142,000. Program funding currently allocated to Film and Video (the Portland Film Office) is proposed to be realigned towards implementing the Healthcare Cluster which has identified in the PDC 2015-2020 Strategic Plan with an emphasis of connecting local businesses to healthcare anchor institutions. Both industries provide middle-wage employment opportunities (occupations that pay \$42,000+ in 2014 dollars and do not require a Bachelor's degree). In the final quarter of 2016, 17 percent of the 12,113 Health Care jobs in Multnomah County paid a middle-wage, compared to 10 percent of the 145 Film and Video jobs paying a middle wage.

3. Are there specific realignments in your base budget that would advance or inhibit your achievement of equity goals outlined in your bureau's Racial Equity Plan?

The realignment of funding to the Healthcare Cluster will provide resources to begin implementation of PDC's Healthcare Cluster strategy, which will further advance PDC's social equity objectives by providing access to middle-wage jobs (not only do more jobs in this cluster pay a middle-wage, but there are far more in the Portland region). If funded, PDC and partners will pursue a strategy with hospitals, universities, and larger neighborhood businesses to connect neighborhood residents to employers and create local supply-chain opportunities. The Healthcare industry has significant number of accessible middle-wage jobs and this program will focus on encouraging access to quality jobs for disadvantaged populations and communities of color.

4. What funding have you allocated for translation, interpretation and ADA (American's with Disability Act) accommodation including ASL (American Sign Language) interpretation and video captioning?

PDC's overall administrative budget includes approximately \$2,500 for reasonable accommodation requests and additional resources for public communications and marketing in multiple languages. In FY 2015-16, approximately \$10,000 was spent translating PDC brochures. PDC also captions all commission meetings (on average \$3,000/year). Similar funding levels are included in the draft FY 2017-18 Requested Budget. PDC regularly reviews budget vs. actual expenditures during the year for administrative budgets and can reallocate funds to manage demand for such services if needed.

5. Are there deficiencies in the on-going funding of your base budget that inhibit your bureau's achievement of equity or the goals outlined in your Racial Equity Plan?

PDC's base budget level resources provides most, but not all, of the resources necessary to deliver on the social equity focused, 2015-2020 Strategic Plan goals. In the near-term, PDC is requesting on-going funding to staff the Health Care cluster and add packages to support local capacity to deliver the community-defined economic development objectives of the Division Bus Rapid Transit (BRT) Community Action Plan, equitable wealth creation through the Small Business Growth technical assistance, and both wealth creation and access to quality jobs through the North/Northeast Community Development Initiative Action Plan implementation. See Section 2 for more detail.

Given PDC's longer term revenue projections, PDC is developing a Long-Term Business Plan to identify long-term, non-tax increment financing (TIF) funding for PDC that will sustain and increase funding for these goals on a long-term basis.

SECTION TWO: DECISION PACKAGES

If your bureau or office has multiple decision packages, please address each one separately.

Questions 1-3 are addressed in the decision package matrix below.

- 1. How does this program or service align with the goal of advancing equity or achieving goals outlined in your bureau's Racial Equity Plan?**

In addressing the area of contracting and being data driven, this position will support both of those equity areas.

- a. Identify all Citywide Goals and or Strategies you are using:
i. <http://www.portlandoregon.gov/oehr/article/537589>

Goal # 1: specifically this position will assist in increasing opportunities in contracting for people of color, and;

Goal # 2: this will strengthen outreach and public engagement for communities of color.

- 2. What areas of the city will be impacted by your program or service and is there a larger than average population of people of color in those areas?**

All areas of the city will benefit from the addition of this position

- i. To help you answer this question, the following map link shows where communities of color are greater than average for the city of Portland.
<https://www.portlandoregon.gov/bps/article/508117>

This next link provides information on overall vulnerability, including maps of communities of color, lower income households, renters, and level of educational attainment. Together these four components are indicators of at risk populations.

- ii. <http://www.portlandoregon.gov/bps/66107>

3. **Identify impacts on how resource allocation includes improving ADA accessibility for people with disabilities. (See Attached Worksheet)**
4. **Identify impacts on workforce demographics.**

PDC is submitting ten decision packages (1 realignment, 5 add, 4 cut). The cut packages demonstrate how PDC would implement the 5% reduction against current programs included in the current appropriation level. The add packages request enhanced funding for several

ongoing activities as well as one-time funds for specific purposes. The table below addresses the first three questions identified below; there are no known impacts to PDC's workforce demographics related to these decision packages. See Appendix A for a summary of the decision packages.

Package Description	Alignment with Advancing Equity	Areas of City impacted/Larger than avg. population of people of color	Potential impacts to people living with a disability.
Realignment: Cluster Industry (Realign funding from Film and Video to the Healthcare Cluster)	Healthcare industry has significant number of accessible middle-wage jobs; Cluster development work to focus encouraging access to quality jobs for disadvantaged populations and communities of color	Anchor institutions – such as hospitals - have significant procurement opportunities; work to focus on creating supply-chain connections for neighborhoods small businesses	Unknown
Add: Powell BRT Community Action Plan	Provide resources to strengthen existing businesses, assist residents in connecting to employment and training, conduct community-driven outreach about BRT and local economic development resources	Investments will be targeted at low-income people and neighborhoods impacted by BRT, primarily those east of 82 nd Avenue. Demographics of this population indicate that assistance will primarily serve people of color.	Unknown
Add: Small Business Growth	Potential to support 20-30 entrepreneurs of color; program is targeted towards low-income, minority and immigrant entrepreneurs.	Program is targeted towards low-income, minority and immigrant entrepreneurs.	Unknown
Add: N/NE Community Development Initiative Action Plan	Program results include serving 255 residents of color and 26 business of color with workforce navigation and business technical assistance services.	Program supports corresponding capital investment of \$32M in TIF funds in N/NE Portland to support a community based workforce navigator and technical assistance.	Unknown
Add: Old	Supports economic	Program is focused on Old	Unknown

Town/Chinatown Economic Development Grants (Year 3 of 3)	development, revitalization and activation of historically disinvested neighborhood. 72% of households in Old Town/Chinatown earn less than 60% MFI.	Town/Chinatown, the historic center for many populations including the Chinese and Japanese communities.	
Add: Greater Portland Inc.	Implements an equity-driven regional cluster approach for at least one or more of the six traded industry clusters to promote prosperity pathways by analyzing data and information that supports greater coordination of workforce training, job access, and business growth	GPI's economic development work supports job creation in lower-income neighborhoods in Portland and surrounding communities	N/A
Cut: Cluster/International	Minor impact	Minor Impact	Unknown
Cut: Workforce Development	Elimination of one workforce development service provider. On average, each provider serves approximately 50 participants at any one time with intensive 1:1 workforce development services such as job readiness, work experience, job search, resume development, etc.	In FY 2015-16, 77 percent of youth participants and 64 percent of adult participants in PDC-funded workforce development programs were people of color. Therefore this funding cut will likely disproportionately impact people of color receiving workforce development assistance.	Unknown
Cut: Entrepreneurship	Removes startup funding for five to six startup founders of color.	Nationally, 87 percent of venture capital-backed founders are white, 12 percent are Asian, and fewer than one percent are black or Latino. This funding cut could exacerbate funding challenges faced by entrepreneurs who are	Unknown

		people of color.	
Cut: Healthcare Cluster	See Realignment Package – funding for realignment package would be cut.	See Realignment Package – funding for realignment package would be cut.	See Realignment Package – funding for realignment package would be cut.

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

1. How has community engaged with your requested budget, including this tool?

PDC seeks input on investment priorities throughout the fiscal year through the Neighborhood Economic Development Leadership Group, neighborhood associations, business associations and other key partners.

For the requested budget, PDC staff worked with the PDC Budget Committee, an approximately 25-member group of stakeholders representing community-based organizations, technical assistance service providers, employers, geographic-based representatives, and other partners. In early December 2016, staff met with the Budget Committee to review the draft FY 2017/18 PDC High-Level Agency-Wide Work Plan to solicit input on priorities, projects, and initiatives for the upcoming year. In January 2017, staff convened two more Budget Committee meetings to review the draft General Fund and urban renewal area budgets and draft a letter to City Council and the PDC Board of Commissioners articulating their feedback on PDC's work plans and budget.

Over the course of January, February, and March 2017, staff will also be meeting with community organizations (e.g., East Portland Action Plan), business associations, industry coalitions, and neighborhood associations to solicit feedback on the budget.

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

See below.

3. How does this budget build community capacity and power in communities most impacted by inequities? (e.g., improved leadership opportunities within BAC, community meetings, stakeholder groups, increased outreach, etc.)

Increasing community capacity and widely-shared prosperity are core tenants of PDC's economic development and community economic development work. If funded at the current level, the On-Going General Fund budget allocation would provide PDC with funding in FY 17-18 to advance the following initiatives:

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

Micro and Small Business Technical Assistance: Continues funding for the Micro and Small Business Development Program which provides business technical assistance and support to businesses owned by people with low incomes, people of color and people with limited English proficiency. Technical assistance and support is delivered through PDC contracts with 7 non-profit groups including: Hispanic Metropolitan Chamber, Microenterprise Services of Oregon, and the Lewis and Clark Small Business Legal Clinic. In FY 17-18 providers are anticipated to serve 320 businesses: 50% of businesses in NPI and Main Street areas, and 70% will be owned by people of color.

Workforce Development: PDC collaborates with Worksystems, Inc., (WSI), to fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with eleven non-profit providers including: SE Works, Human Solutions, Mt Hood Community College and POIC which serve approximately 1000 individuals, with up to three years of individualized support and training with an emphasis on career track employment. PDC's \$2.8 million investment leverages at least \$2 million in investment from WSI. PDC is proactively connecting the workforce development providers with NPI and Main Street Managers with the goal of connecting under and unemployed residents of NPI areas to career track employment opportunities.

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

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

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


PDC is leading a number of initiatives to develop and assist entrepreneurs seeking to grow companies with a national or international impact. Recent notable successes include the Portland Seed Fund (PSF), an early-stage startup accelerator and the Startup PDX Challenge, a competition designed to connect startups founded by women and

communities of color to Portland's entrepreneurial ecosystem and Elevate Capital via the Inclusive Startup Fund. Since May 2011, PSF has invested in 74 companies created more than 500 jobs while attracting more than \$192 million in outside capital. Likewise, the 2014 and 2015 Startup PDX Challenge attracted over 200 applicants and the 12 winning startups represent both industry and demographic diversity. The full group includes startups focused on apparel, food and beverage, consumer services, and technology. Eleven of the twelve founding teams include a founder of color; 75 percent of the teams have female founders; one founder is hearing-impaired; and one founder is a veteran. New to FY 2015-16 was the launch of the Portland Inclusive Startup Fund, a new investment and mentoring accelerator targeting women and communities of color. Key milestones completed to date included securing \$1.25 million (\$500,000 from PDC) to help capitalize the targeted \$3 million fund and selection of Elevate Capital, a private investment firm, to serve as fund manager. Elevate Capital has already invested in eight teams this year

Identifying Impacts Worksheet

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

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


Name of Bureau Director

1.30.17
Date

Rev: Oct. 2016

PDC Fee Structure

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

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

Loan Fees:

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

Enterprise Zone Fees:

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

Business Consulting Services:

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

Other Service Contracts:

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

Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
Loan Modifications		
Subordination Fee	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Substitution of Collateral	Up to \$500k of original loan amount - \$500; Over \$500k of original loan amount - \$3,000	FIC 10/3/11; Exec Dir. 10/5/11
Release of Collateral	1% of original loan amount, not to exceed \$5,000	FIC 10/3/11; Exec Dir. 10/5/11
Relief or deferment of loan payments over six months	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Other modifications	1% or 2% of original loan amount depending on the nature of the request; \$500 minimum, \$5,000 maximum	FIC 10/3/11; Exec Dir. 10/5/11
Loan Applications		
Business Incentive Fund (BIF)	1% of amount borrowed	Board Resolution 6788
Business Development Loan Fund (BDLF)	2% of amount borrowed	Board Resolution 6788
Small Business Loan Fund (SBLF)	2% of amount borrowed	Board Resolution 6788
Economic Development Administration (EDA)	1% of amount borrowed	Board Resolution 6788
Small Contractors Loan Insurance Program (SCLIP)	Participating Lender pay PDC insurance fee of 2% of insurance amount for each insured loan.	Board Resolution 6788
Commercial Property Redevelopment Loan (CPRL)	1% of amount borrowed	Board Resolution 6863
Loan Servicing		
Late fee	5% of unpaid monthly payment	Approved promissory note
Reconveyance fee	\$75 (no collateral), \$150 (UCC and/or 1 trust deed), \$100 (each additional trust deed)	Loan Servicing procedures
NSF Fee	\$50	Accounting procedures
Legal Fees	Various	Can be assessed according to executed loan documents based on approval by Legal dept.
Enterprise Zones		
Application	The greater of \$200 or one-tenth of one percent of the value of the investment in qualified property that is proposed in the application for authorization.	ORS 285C.140
One-year Disqualification/In-Lieu Payment for Non-Performance of Hiring Obligation	An amount equal to the property taxes for the qualified property in the assessment year for which the exemption is claimed in lieu of the amounts otherwise due.	285C.210 and 285C.240
Workforce Training Business Development Fund	15% of their actual abatement, paid yearly	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Employee Support Fund	If a participating company receives more than \$1 million in aggregate tax savings, it shall contribute an additional 5% of savings into this fund.	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Equity Procedures	If construction was initiated and completed on an E-Zone project after May 1, 2015 and before an E-Zone Authorization Application is submitted, then the E-Zone company will pay an additional two percent (2%) Of its actual tax savings to PDC's Workforce Training Business Development Fund.	Administrative Procedures (Equity), These Procedures guide the implementation of PDC Board Resolution #6988
Late fee for Payments of Workforce Training Fund	1% of fee	City Resolution 36785; City Enterprise Zone Policy - 10.5.1

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