

# **Requested Budget FY 2018-19**

---



**PROSPER**  
PORTLAND

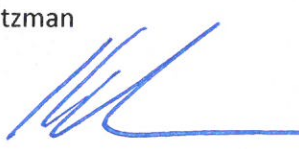
---

Prosper Portland  
222 NW Fifth Avenue  
Portland, OR 97209-3859  
(503) 823-3200



**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 29, 2018

RE: Prosper Portland FY 2018-19 Requested Budget

Attached is the Prosper Portland fiscal year (FY) 2018-19 Requested Budget. The request includes:

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

The Prosper Portland Requested Budget is the result of a process that began in November 2017 with the drafting of agency work plans for FY 2018-19. Through December and January, Prosper Portland held four meetings with its Budget Advisory Committee (BAC) to review work plans and budget priorities while creating the FY 2018-19 Draft Budget. The Prosper Portland Board of Commissioners met on December 14 to review the draft work plan and then again on January 24 to review the draft budget, review BAC input, and provide final direction before this submission as the Requested Budget.

Prosper Portland's General Fund request includes the current appropriation level of \$5.3 million in ongoing funding divided between Traded Sector and Neighborhood Economic Development activities with targeted reductions to achieve the five percent reduction. Prosper Portland's Requested Budget also includes five add-package requests that total \$1.8 million and are detailed in the Prosper Portland General Fund Requested Budget section designed to further implements Prosper Portland's 2015-2020 Strategic Plan.



DATE: January 29, 2018

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

COPY: Chair Gustavo J. Cruz Jr.  
Commissioner Alisha Moreland-Capuia  
Commissioner Francesca Gambetti  
Commissioner William Myers  
Commissioner Peter Platt  
Commissioner Peter Platt

FROM: Kimberly Branam, Executive Director

SUBJECT: Transmittal of the FY 2018-19 Prosper Portland Requested Budget

Gustavo J. Cruz, Jr.  
Commissioner

Francesca Gambetti  
Commissioner

Dr. Alisha Moreland-  
Capuia  
Commissioner

William Myers  
Commissioner

Peter Platt  
Commissioner

Ted Wheeler  
Mayor

Kimberly Branam  
Executive Director

Following is Prosper Portland's FY 2018-19 Requested Budget totaling \$228 million in expenditures. Staff created the Requested Budget between November 2017 and January 2018 in alignment with the Prosper Portland 2015-2020 Strategic Plan and FY 2018-19 draft agency-wide work plan. The budget also aligns with the draft Financial Sustainability Plan that will be presented to City Council on January 30, 2018.

The Requested Budget is balanced using 1) the latest updates on projects and programs from urban renewal area (URA) action plans, 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, included a five percent targeted reduction, and 4) updated estimates for loan portfolio and property income revenues. Four additional forecast years are included to most funding sources, providing a Five-Year Forecast between FY 2018-19 and FY 2022-23.

The FY 2018-19 Requested Budget includes 80.9 FTE and 5.2 LTE for a total of 86.1 staff positions, down from 117 positions in 2014. The full Five-Year Forecast includes a gradual reduction of staff to 78 FTE positions by FY 2022-23.

Draft budget decisions in URA funds for FY 2018-19 and the Five-Year Forecast are guided by investment of the following action plans and policies:

- **North/Northeast Community Action Plan:** Ongoing investment of \$32 million in remaining Interstate Corridor URA resources on small business and long-time property owner assistance, community livability grants, and a cultural business hub.
- **Gateway Action Plan:** Ongoing investment of \$35 million in the Gateway Regional Center URA including business investments in the Halsey/Weidler Corridor and mixed use development of the Gateway Transit Center.



- **Lents Action Plan:** Ongoing investment of \$34 million in the Lents Town Center URA, including Lents Town Center redevelopment, SE Foster street improvements, and long-term property owner assistance.
- **Old Town/Chinatown Action Plan:** Over \$50 million in ongoing investment within River District and Downtown Waterfront URAs for small business vitality, district parking, and historic preservation
- **Broadway Corridor Master Plan:** Beginning demolition at the USPS site and selection of a master developer.
- **Oregon Convention Center:** Completion of the Convention Center Hotel Garage, and planning investment towards Rose Quarter/NE Broadway.
- **Central Eastside:** Investment in employment growth and industrial affordability at the recently purchased ODOT Blocks and City-owned Clinton Station.
- **North Macadam:** Implementation of the Zidell Yards Master plan and PSU partnership.
- **Housing Set Aside:** Ongoing implementation of the Revised Housing Set Aside Policy providing a total of 45 percent of all new TIF Debt Proceeds, totaling \$186 million in remaining set aside funds over the next ten years.

Prosper Portland's General Fund request prioritizes resources essential to implement the Prosper Portland 2015-2020 Strategic Plan focusing on building an equitable economy. The budget request includes four targeted cut packages to reach the directed five percent cut of \$268 thousand and ten add packages totaling \$1.8 million. The add packages include \$1.25 million in additional ongoing funding to support expansion of seven successful, inclusive economic development programs and \$554 thousand in one-time requests supporting transitional funding of the Portland Film Office, Division Street Business and Community Support, and Traded Sector Inclusive Business Growth.

Prosper Portland reviewed the FY 2018-19 draft budget with its approximately 20-member Budget Advisory Committee (BAC), whose members represent a diverse array of geographic, industry sector and community stakeholders. The BAC's letter of recommendation on the Requested Budget is included in this package. Staff, stakeholders, and Prosper Portland Board members are aligned on key project URA project budget decisions and General Fund decision packages with one exception: Prosper Portland Board's Requested Budget includes a \$25 thousand reduction to Alberta Main Street, whereas the BAC recommended the reduction be from Venture Portland.

Similar to previous years, Prosper Portland'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 Prosper Portland'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 Prosper Portland 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.

**Prosper Portland  
FY 2018-19 Requested Budget**

<b>Table of Contents</b>	<b>Page</b>
<b>Budget Advisory Committee Letters</b>	<b>1</b>
<b>Prosper Portland Financial Summaries</b>	
Total Resources and Requirements	5
Organization Chart	6
Staffing Summary by Department	7
Prosper Portland General Fund Requested Budget Summary	8
<b>Prosper Portland Overview and General Fund Programs</b>	
Overview and Program Narratives	9
Prosper Portland Key Performance Measures	20
General Fund Performance Measures	21
General Fund Decision Packages	23
<b>5% Reduction Packages</b>	
Healthcare Cluster	24
Venture Portland	25
Alberta Main Street	26
Workforce Development Training	27
Small Business Working Capital Micro Loans	28
<b>Add Packages</b>	
Small Business Growth Program	29
Portland Film Office	30
Division Street Business & Community Support	31
Brownfield Property Tax Exemption	32
Small Business Technical Assistance	34
Expansion of Workforce Navigator	35
Traded Sector Inclusive Business Growth	36
Expansion of Mercatus-My People's Market	38
Staff Increase for Neighborhood Prosperity	39
Venture Portland Catalytic Initiative	40
<b>Fund Summaries / Five-Year Forecast</b>	
General Fund	42
Other Federal Grants (EDA Loan Fund)	43
HCD Contract Fund (CDBG EOI)	44
Enterprise Zone Fund	45
Ambassador Program Fund	46
Airport Way URA	47
Central Eastside URA	48
Convention Center URA	49
Downtown Waterfront URA	50
Gateway URA	51

Interstate Corridor URA	52
Lents Town Center URA	53
Neighborhood Prosperity Initiative URAs	54
North Macadam URA	55
River District URA	56
South Park Blocks URA	57
Willamette Industrial URA	58
Enterprise Loans Fund	59
Business Mgt Fund	60
Internal Service Fund (Risk Management)	61
<b>Fee Schedule and Review</b>	<b>62</b>
<b>Budget Equity Assessment</b>	<b>65</b>



Chris Bright  
Zapproved  
Lee Po Cha  
Immigrant Refugee Community  
Organization  
Joy Alise Davis  
Portland African American  
Leadership Forum  
Michael DeMarco  
Our 42nd Avenue  
Stephanie Fabian  
Killian Pacific  
Jenny Glass  
Rosewood Initiative  
Marion Haynes  
Portland Business Alliance  
Michael Harrison  
Oregon Health Science  
University  
Duncan Hwang  
Asian Pacific American Network  
of Oregon/ Jade District NPI  
Sheila Holden  
Pacific Power  
Nidal Kahl  
Gateway Area Business  
Association  
Arlene Kimura  
Hazelwood Neighborhood  
Association  
Marshall King  
Instrument  
Juliana Lukasik  
Central Eastside Industrial  
Council  
Mingus Mapps  
Parkrose NPI  
Will Naito  
Naito Development  
Cora Potter  
Lents Neighborhood Association  
Maurice Rahming  
N/NE Community Development  
Initiative Oversight Committee  
Ian Scrymgeour  
Puppet  
Dexter Turner  
OpConnect  
Dan Zalkow  
Portland State University

January 26, 2018

Mayor Ted Wheeler  
Portland City Council  
Prosper Portland Board of Commissioners

We, the members of the Prosper Portland Budget Advisory Committee (Committee), are pleased to submit this letter to accompany submission of the Prosper Portland Requested Budget for fiscal year (FY) 2018/19. The Committee met four times to review draft Prosper Portland work plans and reviewed the draft budgets for the City of Portland's General Fund and urban renewal areas (URAs). Our specific comments on these areas are found below.

### **General Fund for Community Economic Development and Traded Sector Economic Development**

The Committee supports Prosper Portland's General Fund request which focuses on the continuation of community economic development and traded sector programs to increase economic opportunities for communities of color, those with low incomes, and underserved neighborhoods.

The Committee engaged in significant discussion on how to meet City Council's request for a five percent cut to Prosper Portland's General Fund budget. In general, the principles and values behind our recommendations for the proposed cuts were to:

- Prioritize funds that **leverage** additional outside funds.
- Prioritize **existing programs** above new initiatives.
- Prioritize programs that are **unique** in the community over programs that are complementary or duplicative.
- Prioritize programs that serve **vulnerable populations**.
- Reduce funding that has a chance of being **added back**.

Given current economic conditions, the Committee emphasized Prosper Portland's critical work to support vulnerable communities and maintain economic development efforts that make Portland a more inclusive community.

**General Fund 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** – this cut would eliminate funding for Healthcare cluster industry program and staff



(currently not yet a filled full-time employee).

2. **Reduce Venture Portland** – this cut would reduce the business grant awards and staff funding.
3. **Reduce Neighborhood Prosperity Network** – this cut would reduce funding for Alberta Main Street.
4. **Reduce Inclusive Business Resource Network**- this cut would reduce funding for partners to administer mini-/micro small loans business loans, which will not allow the program to expand, but preserves the existing revolving loan funds.
5. **Reduce Workforce Development Program** – this cut would reduce adult and youth workforce development funding through the Economic Opportunity Program.

**Add Packages:** Following are the Committee’s recommended General Fund add packages, listed by priority:

1. Provide ongoing funding for **Small Business Growth**
2. Provide funding for **Portland Film Office**
3. Provide funding for **Division Street Business and Community Support**
4. Provide ongoing funding for **Brownfield Tax and Financial Support**
5. Provide ongoing funding for **Small Business Tax and Financial Support**
6. Provide ongoing funding for **expansion of Workforce Navigator**
7. Provide funding for **Traded Sector Inclusive Business Growth**
8. Provide ongoing funding for **Mercatus/My People’s Market**
9. Provide ongoing funding for **Neighborhood Prosperity Network Staff Support**
10. Provide ongoing funding for **Venture Portland Catalytic Initiative**

In addition, the Committee asked staff to explore whether, since it acts as a pass-through, if Prosper Portland should continue to be the vehicle to fund Venture Portland, or if those resources should be routed through the City of Portland.

### **Urban Renewal Area Budgets**

The Committee reviewed eight URA budgets; below are our recommendations by URA:

#### **Central Eastside URA**

The Committee supports the investment priorities in the Central Eastside budget request. In FY 2018/19 key investments will be made in the following areas:

- Employment growth/industrial affordability
  - ODOT Blocks
  - Clinton Station
- Business retention & recruitment ODOT blocks redevelopment

#### **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 2018/19 key investments will be made in the following areas:

- Old Town Chinatown Action Plan (year 4)
  - Small businesses vitality
  - Historic & cultural preservation
  - District parking

### **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:

- Old Town/Chinatown Action Plan (year 4)
  - Market rate housing, office, district parking (Block 25, 4th & Burnside)
  - Historic & cultural preservation (Old Fire Station)
- Broadway Corridor & Union Station
- Centennial Mills

The Committee acknowledges that the River District URA budget is \$10 million out of balance in the five-year forecast as a result of \$13 million in added costs to the U.S. Post Office site for demolition, provision of retail space, and holding costs. Staff's recommendation to bridge this funding gap is to 1.) Eliminate the remaining \$6 million in funding for Centennial Mills so that the only public subsidy will be funded by the value of land, and 2.)

Reduce the U.S Post Office budget by \$4 million and by either reducing public investment in infrastructure or by requiring that those costs be absorbed by the development partner.

### **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 2018/19 key investments will be made in the following areas:

- Gateway Action Plan (year 2)
  - Halsey/Weidler street improvements
  - Housing & affordable commercial at 106th/Halsey
  - Gateway Transit Center: housing, education & workforce development

### **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 2018/19 key investments will be made in the following areas:

- N/NE Community Development Initiative (year 2)

- Alberta Commons commercial affordability
- Small business assistance
- Long time property owner assistance
- Community livability grants
- 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 2018/19 key investments will be made in the following areas:

- Lents Action Plan (year 4)
  - Lents Town Center development (AHSC, Woody Guthrie)
  - SE Foster street improvements & business development
  - Long time property owner assistance
  - Leach Botanical Garden expansion

The Committee also encourages Prosper Portland to continue to advance predevelopment activities on its property at SE 92<sup>nd</sup> Avenue and Harold Street (92H). The Committee also requested that staff explore extending the life of the Lents Town Center URA in order to fund improvements to the Foster Floodplain.

### **North Macadam URA**

The Committee supports the investment priorities in the North Macadam budget request. In FY 2018/19 key investments will be made in the following areas:

- Zidell Yards Master Plan: office, housing and innovation
- PSU partnership: 4th & Montgomery and TriMet site
- Business retention & recruitment

### **Oregon Convention Center URA**

The Committee supports the investment priorities in the Oregon Convention Center budget request. In FY 2018/19 key investments will be made in the following areas:

- Convention Center hotel & garage/office air rights
- Rose Quarter/NE Broadway
- NE MLK/Grand: Inn at the Convention Center

We thank you for the opportunity to comment,

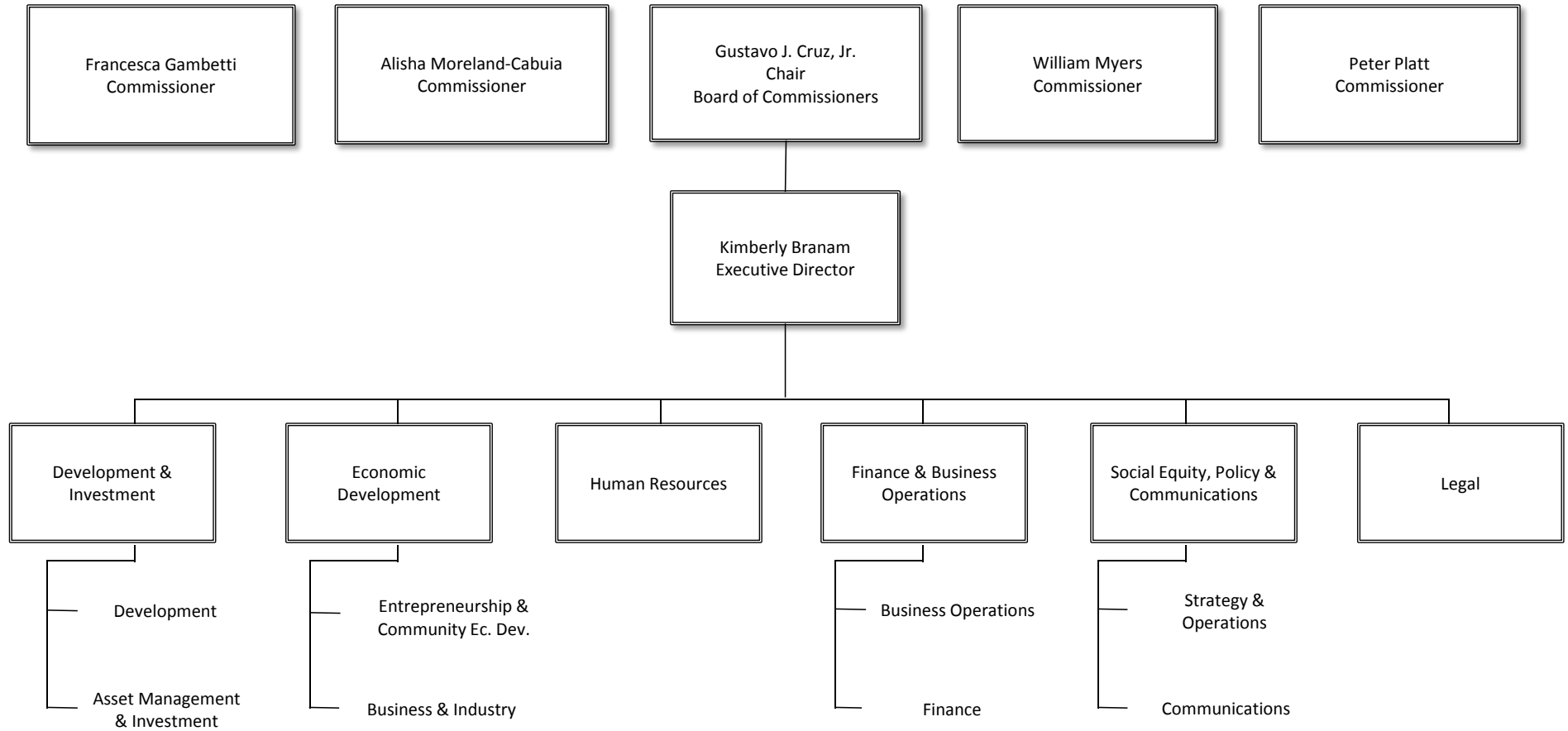
Prosper Portland Budget Advisory Committee

## Financial Summary

### Total Resources and Requirements

<u>Total All Funds</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	237,473,919	216,668,364	118,069,664	151,458,033	143,047,978	145,396,848
<b>Revenue</b>						
City General Fund	6,144,824	6,897,097	5,101,752	5,101,752	5,101,752	5,101,752
Fees and Charges	1,576,463	1,831,286	1,507,385	1,529,633	1,559,487	1,656,734
Grants - Federal except HCD	1,458,266	-	-	-	-	-
Grants - HCD Contract	2,138,745	2,074,571	1,970,842	1,872,301	1,778,686	1,689,751
Grants - State & Local	370,374	657,794	766,566	641,464	194,838	-
Interest on Investments	2,783,209	792,257	404,086	446,477	383,995	250,294
Loan Collections	5,564,933	3,649,798	2,983,198	2,204,015	2,368,822	1,961,256
TIF Debt Proceeds	103,123,596	94,032,022	108,397,723	77,573,615	54,766,720	14,985,000
Other Debt Proceeds	0	11,700,000	8,000,000	-	-	-
Miscellaneous	0	50,000	50,000	50,000	50,000	50,000
Property Income	38,317,581	7,490,021	50,226,038	10,425,408	10,697,064	8,382,145
Reimbursements	714,080	324,650	299,317	310,607	301,159	-
Service Reimburesments	13,049,163	13,010,662	13,494,506	13,694,235	13,864,468	14,044,326
Transfers In	815,857	-	39,900,000	-	-	-
<b>Total Revenue</b>	<b>176,057,091</b>	<b>142,510,159</b>	<b>233,101,414</b>	<b>113,849,508</b>	<b>91,066,991</b>	<b>48,121,259</b>
<b>Total Resources</b>	<b>413,531,010</b>	<b>359,178,523</b>	<b>351,171,077</b>	<b>265,307,541</b>	<b>234,114,969</b>	<b>193,518,107</b>
<b>Requirements</b>						
<b>Expenditures</b>						
Administration	13,527,273	13,300,505	50,156,138	13,865,646	14,035,879	14,215,737
Economic Development	15,739,832	14,398,997	10,848,781	10,928,024	10,468,155	9,188,053
Housing	92,219,934	64,720,780	21,869,882	18,763,543	17,943,700	25,291,206
Infrastructure	14,665,403	7,311,758	6,595,500	8,660,500	3,485,500	-
Property Redevelopment	122,279,735	128,366,157	56,848,237	56,347,615	28,920,419	20,253,765
<b>Total Expenditures</b>	<b>258,432,177</b>	<b>228,098,197</b>	<b>146,318,538</b>	<b>108,565,328</b>	<b>74,853,653</b>	<b>68,948,761</b>
Transfers	13,865,020	13,010,663	53,394,506	13,694,235	13,864,468	14,044,326
Contingency	141,233,813	118,069,664	151,458,033	143,047,978	145,396,848	110,525,020
Ending Balance	0	-	-	-	-	-
<b>Total Requirements</b>	<b>413,531,010</b>	<b>359,178,523</b>	<b>351,171,077</b>	<b>265,307,541</b>	<b>234,114,969</b>	<b>193,518,107</b>

# PROSPER PORTLAND



## Staffing and Administrative Overhead History and Forecast

Staff/Overhead Assumptions	FY 2016-17 Actuals	FY 2017-18 Budget	FY 2018-19 Requested	FY 2019-20 Forecast	FY 2020-21 Forecast	FY 2021-22 Forecast	FY 2022-23 Forecast
<b>Salaries and Benefits</b>							
Full Time Positions (FTE)	85.5	84.0	81.0	81.0	81.0	80.0	78.0
Limited Term Positions (LTE)	1.0	3.0	5.2	3.0	1.0	0.0	0.0
Total Position (Full Time and Limited Term)	86.5	87.0	86.1	84.0	82.0	80.0	78.0
Salaries	\$ 7,779,767	\$ 8,549,748	\$ 8,778,972	\$ 9,136,519	\$ 9,256,354	\$ 9,372,195	\$ 9,483,569
Benefits	3,228,902	3,870,259	3,939,237	4,273,874	4,407,306	4,495,710	4,583,968
<b>Total Salaries/Benefits</b>	<b>11,008,669</b>	<b>12,420,007</b>	<b>12,718,209</b>	<b>13,410,393</b>	<b>13,663,660</b>	<b>13,867,905</b>	<b>14,067,537</b>
PERS Pension Obligation Bond Payments	763,786	856,916	924,265	968,001	1,006,700	1,047,071	1,100,000
Administrative Materials and Services	4,152,914	4,431,817	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
<b>Total</b>	<b>\$ 15,925,369</b>	<b>\$ 17,708,740</b>	<b>\$ 17,642,474</b>	<b>\$ 18,378,394</b>	<b>\$ 18,670,360</b>	<b>\$ 18,914,976</b>	<b>\$ 19,167,537</b>

## FY 2018-19 Requested Budget Positions by Department

Department	FTE	LTE	Total Positions	Salaries	Benefits	Total
Development and Investment	23	1	24	\$ 2,403,898	\$ 1,085,892	\$ 3,489,790
Economic Development *	21	1	22	2,160,751	983,355	3,144,106
Finance and Business Operations	17.9	1.2	19.1	1,895,968	859,369	2,755,337
Social Equity, Policy and Communications	10	1	11	1,092,484	495,084	1,587,568
Executive, HR and Legal	9	1	10	1,225,872	515,536	1,741,408
<b>Total</b>	<b>80.9</b>	<b>5.2</b>	<b>86.1</b>	<b>\$ 8,778,972</b>	<b>\$ 3,939,237</b>	<b>\$ 12,718,209</b>

\* Adoption of Healthcare Cut Package will reduce 1 FTE; and Adoption of Portland Film

Office Add Package will increase 1 LTE (total of 22 Economic Development Positions)

## FY 2018-19 General Fund Requested Budget

Program	FY 2018-19 CAL (Ongoing)	FY 2018-19		Add Packages	FY2018-19 Total Requested Budget
		5% Reduction	Ongoing with Reduction		
Adult and Youth Workforce EOI	\$ 1,328,695	\$ (23,121)	\$ 1,305,574	\$ -	\$ 1,305,574
Inclusive Business Resource Network	\$ 1,561,387	\$ (52,838)	\$ 1,508,549	\$ -	\$ 1,508,549
Neighborhood Prosperity Network	\$ 830,786	\$ (33,000)	\$ 797,786	\$ -	\$ 797,786
Venture Portland	\$ 336,528	\$ (16,826)	\$ 319,702	\$ -	\$ 319,702
Small Business Growth Program (Increase & Xxcelerate)				\$ 275,000	\$ 275,000
Division Street Business & Community Support				\$ 350,000	\$ 350,000
Small Business Technical Assistance (Tax & Financial Support)				\$ 100,000	\$ 100,000
Expansion of Neighborhood Prosperity Workforce Navigator				\$ 250,000	\$ 250,000
Expansion of Mercatus-My People's Market				\$ 100,000	\$ 100,000
Staff Increase for Neighborhood Prosperity Network				\$ 175,000	\$ 175,000
Venture Portland Catalytic Initiative (Grants & Technical Assistance)				\$ 200,000	\$ 200,000
<b>Neighborhood Subtotal</b>	<b>\$ 4,057,396</b>	<b>\$ (125,785)</b>	<b>\$ 3,931,610</b>	<b>\$ 1,450,000</b>	<b>\$ 5,381,610</b>
Cluster Development/International	\$ 1,303,106	\$ (142,240)	\$ 1,160,866	\$ -	\$ 1,160,866
Portland Film Office (50% General Funds & 50% permit fees)				\$ 71,120	\$ 71,120
Traded Sector Inclusive Business Growth				\$ 133,500	\$ 133,500
<b>Traded Sector Subtotal</b>	<b>\$ 1,303,106</b>	<b>\$ (142,240)</b>	<b>\$ 1,160,866</b>	<b>\$ 204,620</b>	<b>\$ 1,365,486</b>
Brownfield Property Tax Exemption Administration				\$ 150,000	\$ 150,000
<b>TOTAL/TARGET</b>	<b>\$ 5,360,502</b>	<b>\$ (268,025)</b>	<b>\$ 5,092,477</b>	<b>\$ 1,804,620</b>	<b>\$ 6,897,097</b>
<b>NPI Revenue Sharing (City portion)</b>	<b>\$ 310,776</b>	<b>\$ -</b>	<b>\$ 310,776</b>	<b>\$ -</b>	<b>\$ 310,776</b>
<b>Total Prosper Portland Budget with Revenue Sharing</b>	<b>\$ 5,671,278</b>	<b>\$ (268,025)</b>	<b>\$ 5,403,253</b>	<b>\$ 1,804,620</b>	<b>\$ 7,207,873</b>

# Bureau Summary

## Bureau Mission

Prosper Portland creates economic growth and opportunity for Portland.

## Bureau Overview

Prosper Portland is the City's economic development and urban development agency. The agency's work is guided by the [2015-2020 Prosper Portland Strategic Plan](#) (Strategic Plan), which the Prosper Portland Board and City Council adopted in May 2015. The goal of the Strategic Plan is to achieve widely shared prosperity among all residents of Portland by harnessing and expanding Prosper Portland's tools for job creation, place-making, and economic opportunity. To achieve this goal, Prosper Portland organizes its work around 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

Prosper Portland's budget is fully aligned with the Strategic Plan and with key objectives identified in the Portland Plan, the Climate Action Plan, and the 2035 Comprehensive Plan.

Prosper Portland manages ten traditional Urban Renewal Areas (URAs) and six Neighborhood Prosperity Initiative (NPI) micro URAs. Working with private and non-profit partners, Prosper Portland stewards Tax Increment Financing (TIF) resources within these districts to implement Strategic Plan objectives, largely focused on creating healthy, complete neighborhoods due to the capital nature of TIF resources.

Resources from the City's General Fund allow Prosper Portland to fulfill job growth, wealth creation and community capacity goals that are not eligible for funding through TIF. General Fund resources extend the agency'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 build a more equitable economy. While projects and programs vary in size and scope, they are consistent in facilitating business activity and neighborhood development that generates community wealth, fuels the retention and creation of living-wage jobs that support families, and creates healthy and vibrant communities throughout the city.

## Strategic Direction

Prosper Portland focuses its work on building an equitable economy, especially for communities of color and those who have been historically underserved. Its vision is to make Portland one of the most globally competitive, equitable, and healthy cities in the world.



## **Entrepreneurship and Community Economic Development**

### **Description**

The Entrepreneurship and Community Economic Development (ECED) programs foster 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 2018-19 Requested Budget for the ECED programs totals \$7,207,873, which includes both add and cut packages and \$310,776 for the City's transfer of NPI shared revenue. ECED programs include:

- Adult and Youth Workforce - Economic Opportunity Initiative
- Inclusive Business Resource Network (IBRN)
- Neighborhood Prosperity Initiative (NPI) Network
- Venture Portland

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

Prosper Portland 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 non-profit providers that serve approximately 1,700 individuals, with up to three years of individualized job training and preparation with an emphasis on high paying industry employment.

Adult workforce providers were procured in 2013 and include: Central City Concern; Human Solutions Inc. /Self Enhancement Inc.; Immigrant and Refugee Community Organization; Oregon Tradeswomen/Constructing Hope; and SE Works.

Youth workforce providers were procured in 2017 and include: Home Forward; Immigrant and Refugee Community Organization; Impact Northwest; Native American Youth and Family Center; New Avenues for Youth; Portland Opportunities Industrialization Center; and Portland Youth Builders.

Prosper Portland's \$3 million investment leverages more than \$2 million in investment from WSI. Prosper Portland proactively connects these workforce development providers with NPI Network managers to link under- and unemployed residents of NPI areas to career track employment opportunities.

The FY 2018-19 Requested Budget for the Adult and Youth Workforce Development program is \$1,305,574 in City General Fund resources when including a targeted reduction package of \$23,121. The Prosper Portland-funded portion of this program is also funded with approximately \$1,537,398 in Community Development Block Grant funds.

### **Inclusive Business Resource Network & Small Business Working Capital**

In FY 2017-18 Prosper Portland increased the capacity of local technical assistance providers and created linkages between inclusive high-growth entrepreneurship programs and small business development programs by creating the Inclusive Business Resource Network (IBRN).

IBRN is a network of 11 organizations that serves approximately 600 businesses a year that include both traded sector and locally serving businesses at different stages, from startup to growth. 75 percent of the businesses served are led by one or more business owners of color. IBRN is designed specifically for underrepresented and disadvantaged entrepreneurs with many of the organizations rooted in communities of color and all providing culturally responsive business technical assistance.

The IBRN Community of Practice meets monthly and works collaboratively with Prosper Portland to seek out innovative solutions to support the success of underrepresented entrepreneurs. The following organizations provide services and were chosen via a competitive Request for Proposals (RFP) process in the spring of 2017: Asian Pacific American Network of Oregon (APANO), Hacienda CDC, Hispanic Metropolitan Chamber, Immigrant and Refugee Community Organization (IRCO), Microenterprise Services of Oregon (MESO), Native American Youth and Family Center (NAYA), Oregon Native American Chamber (ONAC), Portland Incubator Experiment (PIE), Portland State University Business Outreach Program (PSU BOP), TiE Oregon, and Xxcelerate.

The IBRN operates as an integrated system delivering both long term and light touch general business advising as well as specialized services. Long-term business advising includes one on one and peer to peer learning opportunities in facilitated group cohorts, and making connections to industry mentors. Business navigators and drop in centers within Neighborhood Prosperity Initiative Districts ensure cultural and geographic diversity citywide with business advising for up to 10 hours and referrals to long term programs within the network. Additionally, IBRN includes i) the Mercatus platform, a website that provides a directory and storytelling platform for entrepreneurs of color; ii) a portfolio of business finance programs to increase access to capital such as micro loan products, seed funding and business loans; and iii) specialized services such as legal support, accounting and market research.

The FY 2018-19 Requested Budget for the Inclusive Business Resource Network program is \$1,508,549 in City General Fund resources when including a targeted reduction package of \$52,838. This single budget item combines former stand-alone line items of Entrepreneurship Support and Micro and Small Business Development programs. The Prosper Portland-funded portion of this program is also funded with approximately \$537,173 in CDBG.

### **Neighborhood Prosperity Initiative Network**

Prosper Portland partners with seven community-based organizations located in North, Northeast and East Portland, to support economic opportunity and build community capacity in these neighborhoods. These organizations or districts include Cully Blvd Alliance, Division-Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue District, St. Johns Center for Opportunity and Rosewood Initiative.

Each district focuses on the unique needs of its community with the goal of growing businesses and increasing employment opportunities. Grants from Prosper Portland enable the organizations to hire staff, make physical improvements, encourage community led development projects and increase the visibility of the district. Prosper Portland staff provides technical assistance to the districts. Depending on district priorities, business technical assistance has been made available to districts via the IBRN program and workforce navigators are also available to assist in employment in the districts.

The FY 2018-19 Requested Budget for the NPI Network program totals \$1,108,562 in City General Fund resources when including City General Fund Revenue Sharing and a targeted reduction package of \$33,000. The Prosper Portland-funded portion of this program is also funded with up to \$856,962 in Tax Incremental Revenue and Revenue Sharing from 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 2018-19 Requested Budget for this program totals \$319,702 when including a targeted reduction package of \$16,826.

## **Goals**

The Entrepreneurship and Community Economic Development (ECED) programs support 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

Specifically, they support Prosper Portland's efforts to:

- Increase equitable job access and closing the unemployment rate gap between white workers and workers of color;
- Increase investment in startups registered in Multnomah County founded or owned by women and people of color;
- Increase the percentage of small businesses registered in Multnomah County founded or owned by women or people of color by 2020; and
- Increase the percentage of households at or above self-sufficiency to 68% by 2020.

The ECED programs also support implementation of the City's equity initiative. The Adult and Youth Workforce initiative described in this section supports the City's goal to expand economic opportunities and A Home for Everyone. IBRN programs support Prosper Portland's efforts to increase the percentage of small businesses registered in Multnomah County founded or owned by women or people of color, thereby contributing to the goal of equitable wealth creation.

## **Performance**

Performance of ECED programs can be found in the performance measures table, which includes both trend and projection information. The goal of the ECED programs is to reach and deliver services primarily to low-income, immigrant and minority residents, business owners and communities. ECED 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, Prosper Portland has grown a network of seven community-driven economic development organizations in vulnerable neighborhoods leveraging over 33,000 in volunteer hours and \$1 million in private funding last year. Entrepreneurial and small business technical assistance has been consolidated and streamlined through the Inclusive Business Resource Network (IBRN), growing to serve 600 businesses annually, 75% of which are owned by people of color. Workforce Development served 1,722 people last year, over 65% of which are people of color.

## **Changes to Services and Activities**

**Five Percent Reduction Packages:** Prosper Portland has identified a package of five percent cuts to its General Fund budget as directed. The total amount of the cut within the Entrepreneurship and Community Economic Development budget is \$125,785.

### **Adult and Youth Workforce Development (\$23,121)**

This reduction, combined with a reduction of \$47,555 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.

### **Inclusive Business Resource Network (\$52,838)**

This reduction, combined with a reduction of \$16,619 in CDBG funds and about \$300,000 in Enterprise Zone funds will likely remove funding for 40 small businesses in the growth phase, 1 business in the expansion phase and 26 micro loans to small businesses. The growth phase assists businesses growing sales or profit margins and the expansion phase assists businesses with investment into expansion.

### **Neighborhood Prosperity Network (\$33,000)**

This reduction cuts funding to Alberta District, which will have fewer funds for administration and operating.

### **Venture Portland (\$16,826)**

This reduction reduces grant awards by \$2,000 or one grant which, if awarded, would leverage between \$8,000 and \$12,000 in private investment and staffing by \$6,000 or half an FTE. The loss of staff severely impacts progress in Portland's most vulnerable districts and limits development of personalized tools to address district-specific issues.

**Add Packages:** Prosper Portland requests the following add packages for the ECED program.

### **Small Business Growth Program (\$275,000 ongoing)**

This request will augment Prosper Portland's Inclusive Business Resource Network (IBRN), which focuses on stabilizing businesses owned by underrepresented entrepreneurs. Funds from this request would allow Portland State University's Business Outreach Program to run a Small Business Growth program cohort in FY 2018-19, serving between 45-60 growth-oriented entrepreneurs of color who have graduated from other IBRN technical services programs and are prepared to expand their business.

Additionally, these funds will provide underrepresented entrepreneurs with access to capital through Xxcelerate, a group founded of female entrepreneurs who educate other women entrepreneurs.

These programs will:

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

**Division Street Business and Community Support (\$350,000 one-time)**

This add-package will assist businesses and residents during the transit investment as articulated in the Division Transit and Development Local Action Plan that was adopted by City Council in July 2016. It will support an on-the-ground Community Development Team (non-Prosper Portland staff). Three primary functions will be expanded or put in place including:

- 2 Community Outreach Workers
- Business Technical Assistance Advisor
- Establish a Revolving Loan Fund for local businesses

**Small Business Technical Assistance – Tax and Financial Support (\$100,000 ongoing)**

This request will supplement Prosper Portland’s Inclusive Business Resource Network (IBRN) by providing small businesses with access to professional assistance for tax preparation and other tax assistance, market research for business planning and accounting support.

**Expansion of Neighborhood Prosperity Workforce Navigator (\$250,000 ongoing)**

This add-package will expand the Workforce Navigator program to assist with two additional Neighborhood Prosperity Districts, St. Johns and Rosewood. Currently Prosper Portland has two Workforce Navigators located near four of the districts. The goal of this initiative is to improve access to services and increase the income and employment prospects of low-income residents. Many residents in the service areas are unemployed, underemployed, low income, people of color, immigrants, refugees and/or people who speak English as a second language.

**Expansion of Mercatus – My People’s Market (\$100,000 ongoing)**

Mercatus is a storytelling platform and directory initiative designed to elevate and connect entrepreneurs of color. It provides the opportunity for entrepreneurs of color to connect with new clients and gain new accounts. Businesses listed in the directory receive invitations to networking events, trade shows and connections to Prosper Portland industry clusters including athletic and outdoor, manufacturing, healthcare, technology and green cities. This year’s My People’s Market featured more than 80 businesses and drew more than 1,000 people. These funds will add another market to take place in the summer.

**Staff Increase for the Neighborhood Prosperity Network (\$175,000 ongoing)**

When the Neighborhood Prosperity Network was initiated, the City committed to assist in funding one full time District Manager for each district by providing \$50,000 for administration and overhead (A&O). Over the first 5 years, most of the districts were able to utilize AmeriCorps VISTA workers and volunteers to assist with creating and implementing programs. The AmeriCorps VISTA workers are no longer available. However, the need for the assistance has increased as the districts have grown and created programming in response to the economic development needs of the community. This request adds \$25,000 for each of the 7 districts to add a part time employee.

**Venture Portland Catalytic Investment – Grants & Technical Assistance (\$200,000 ongoing)**

This request expands Venture Portland’s Catalytic Investment Initiative, which provides high touch, personalized assistance to address historic and structural disparities and issues with affordability and displacement in 8 targeted business districts in East and North Portland (East: 82nd Ave, Foster, Gateway, Lents, Midway, Parkrose; North: Kenton, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color and people living below Portland’s median household income.

## **Traded Sector Economic Development**

### **Description**

Consistent with Prosper Portland's Strategic Plan, the agency prioritizes investments and focuses resources to increase access to family-wage jobs and grow existing businesses in target traded sector industries, thereby encouraging local economic expansion and inclusive growth. The Traded Sector program also includes cross-industry initiatives focused on global trade and investment, business attraction and small business lending, which is primarily funded through TIF. The Requested Budget totals \$1,365,486 after accounting for targeted reductions of \$142,240 and adding \$204,620 in add packages.

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

With a heightened focus on positioning the city's economic growth to provide job opportunities 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 2018-19 Requested Budget for Cluster Development totals \$1,160,866 in City General Fund resources when including a targeted reduction package of \$142,240.

### ***Business Development***

In FY 2016-17, Prosper Portland business development staff completed 423 unique visits to traded sector businesses. Business development visits focus on providing direct or referral technical assistance, access to 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 2018-19, staff will strive to work with at least 400 unique local businesses to support the retention and expansion of accessible quality jobs. To facilitate the growth of local businesses and encourage continued investment, Prosper Portland will seek to enroll 8 new companies into the City's Enterprise Zone program, all of which will enter into public benefit agreements (PBAs). PBAs encourage targeted job hiring and investment, as well as increased community involvement.

In addition, Prosper Portland manages target industry initiatives to enhance the competitiveness, profile, and inclusiveness of four of the five target clusters identified in the Strategic Plan: Athletic and Outdoor



Gear and Apparel, Green Cities Products and Services, Technology and Media, and Metals and Machinery Manufacturing. A fifth cluster, healthcare, has been identified as a potential expansion initiative. However, due to the current budget environment, Prosper Portland is recommending that funding be preserved for existing programming.

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 Prosper Portland business development activity is assistance to businesses creating accessible middle-wage jobs for under-represented populations or for those located in priority neighborhoods.

### ***Business Recruitment in Partnership with Greater Portland Inc.***

Greater Portland Inc (GPI) is a regional public-private economic development partnership that is focused on helping companies relocate to the Portland-Vancouver metro area. The City and Prosper Portland 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 2018-19 Prosper Portland, in partnership with GPI, will strive to secure 8 business expansions or business relocations to the city and proactively develop 15 priority leads across target industries.

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

In FY 2018-19 Prosper Portland 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. Prosper Portland will continue to prioritize export assistance to local companies by organizing business trips to priority markets in Canada, Mexico, Japan and Germany.

The FY 2018-19 General Fund resources dedicated to export promotion are also critical to continue relationships with strategic trade consultants who provide Portland-based firms with a suite of customized trade services and fund travel. In FY 2018-19, Prosper Portland will emphasize Foreign Direct Investment (FDI) as outlined in the GPG. FDI represents a major opportunity for the region to attract foreign capital to capitalize existing businesses, gap-finance redevelopment projects, and recruit companies to facilitate broader job creation.

The FY 2018-19 goals are to help 40 local firms access and utilize trade and investment services.

### **Goals**

Traded sector economic development efforts support the following Strategic Plan objectives:

- Objective II. Access to Employment
- Objective III. Equitable Wealth Creation

Specifically, they support Prosper Portland'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;

- Increase the percentage of Prosper Portland investments into start-up companies founded, owned or led by people of color to 80%.

## **Performance**

Performance of Traded Sector programs can be found in the performance measures table, which includes both trend and projection information. Traded Sector programs are targeted to help achieve Prosper Portland'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. Through direct and indirect impacts, traded sector businesses have an outsized influence on the regional economy. Over the last 5 years, our 4 supported cluster industries have created over 47,000 jobs, 11% above the national average.

The 2015-2020 Strategic Plan has resulted in a renewed focus on who benefits from traded sector economic development 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 in the business case for having a more diverse and inclusive workforce and making changes accordingly.

## **Changes to Services and Activities**

**Five Percent Reduction Packages:** Prosper Portland has identified a package of five percent cuts to its General Fund budget as directed. The total amount of the cut within the Traded Sector budget is \$142,240.

### **Healthcare (\$142,240)**

This package would eliminate funding allocated to implement Prosper Portland's work in the new Healthcare cluster added to Prosper Portland's 5-year Strategic Plan in 2015. The intention was to connect residents and employers to jobs and supply-chain opportunities at local hospitals and medical institutions. This new cluster would serve as Prosper Portland's focal point for strategic work with OHSU related to the Knight Cancer Institute and emerging sectors such as Medical Devices and Health Sciences.

**Add Packages:** Prosper Portland requests the following add packages for Traded Sector.

### **Small Business Growth Program (\$133,500 one-time)**

This request funds a pilot for a Traded Sector Diversity and Inclusion Seminar, the Inclusive Innovation Fund and the Inclusive Internship Fund. The seminar will focus on ways small businesses in traded sectors can diversify their labor pool and improve retention among employees of color. The second aspect is the Inclusive Innovation Fund, a grant program in which small, traded-sector employers can obtain financing for growth initiatives (exporting, marketing, equipment) in exchange for Public Benefit Agreements. Finally, the Inclusive

Internship Fund is a grant program that will fund part-time internships and full-time apprenticeships at small traded sector businesses for youth from underrepresented backgrounds.

**Prosper Portland Key Performance Metrics**

ID	KPM	2016-17 Actuals	Target 2017-18	Target 2018-19	Target with Adds/Cuts	Trend Discussion
ZD_0038	Percentage of households at or above self-sufficiency	NA	80.0%	81.0%	81.0%	Metric is restated using American Community Survey data as reported by the Bureau of Planning and Sustainability. Trend is anticipated to reach 80% in 2017 using 2008 baseline data (not reported yet).
ZD_0039 <sup>1</sup>	Percentage of workforce in Multnomah County earning at least a middle wage	46.6%	50.0%	48.0%	48.0%	Decrease in metric highlights economic challenge Prosper Portland is working to address. Prosper Portland programs are focused on continuing an upward trend. While FY 2016-17 was on target with our estimate and planned trajectory over the five-years of the strategic plan, there was a drop from the higher percentage reported for FY 2015-16.
ZD_040 <sup>2</sup>	Percentage Start-up investments to firms founded, owned, or led by women (cumulative) by Prosper Portland backed funds	70.0%	60.0%	65.0%	65.0%	Inclusive Startup Fund performance funding for firms founded, owned, or led by women outperformed prior year and estimate for 2016-17. Target for 2017-18 is increased from prior year target but lower than actual 2016-17 performance. As the Fund progresses, it is expected to have a larger pipeline of qualified firms to invest in.
ZD_041 <sup>2</sup>	Percentage of Start-up investments to firms founded, owned, or led by people of color (cumulative) by Prosper Portland backed funds	56.0%	75.0%	80.0%	80.0%	Cumulative actuals for 2016-17 were lower than 2015-16 primarily due to 2015-16 being heavily weighted by focus of Startup PDX challenge (67% POC). Target for 2017-18 is increased from prior year based on Prosper Portland beginning to implement more programs focused on start-ups founded, owned, or led by women and people of color. As the Fund progresses, it is expected to have a larger pipeline of qualified firms to invest in.
ZD_0042	Percentage of non-TIF resources for operating budget (staff, materials and services, economic development programs)	74.0%	75.0%	75.0%	75.0%	Year-to-year changes based largely on amount of interest earnings are received due to loan repayment schedules. Future targets depend on implementation of Prosper Portland Long-Term Business Plan, Ezone activity, and CDBG funding.
ZD_0043	Ratio of Prosper Portland financial assistance to private investment	6.17	6.00	6.00	6.00	Actuals for 2015-16 includes higher private investment as a percent of total project sources than historically. 2016-17 excludes investment for 9101 LLC. Including 9101 LLC would drop ratio to 3.34. Prosper Portland is excluding 9101 LLC from the metric since it is a wholly-owned subsidiary.
New	Number of jobs created across agency	NA	NA	2000	2600	New metric.

<sup>1</sup>ZD\_0039, ZD\_0040, ZD\_0041 = 2015 Calendar Year

<sup>2</sup>ZD\_040, ZD\_041 revised based on PDC backed funds (starting in FY 2015-16)

Prosper Portland General Fund Performance Metrics	Program	Actual FY 2016-17	Target FY 2017-18	Base FY 2018-19	Target (with Add/Cut Packages) FY 2018-19
<b>Community Economic Development</b>					
<b>Workload: describe a quantity of work performed</b>					
Number of volunteer hours for the NPI Districts	NPI	33,186	35,000	30,000	30,000
Number of technical assistance and training hours	VP	2,925	2,700	2,900	2,900
# of Volunteer Hours	VP	1,700	1,700	1,800	1,980
<b>Output: quantity of units produced</b>					
Number of projects funded by Venture Portland	VP	34	30	35	35
Number of business district members	VP	34	34	36	39
Percentage of General Fund budget awarded to business districts	VP	18%	17%	18%	18%
Percentage of adult participants people of color in workforce development	Workforce	61%	50%	50%	50%
Percentage of youth participants people of color in workforce development	Workforce	77%	70%	70%	70%
Total number of adult participants in workforce development	Workforce	1,231	825	825	825
Total number of youth participants in workforce development	Workforce	491	494	500	500
<b>Outcome: qualitative consequences (benefit to the customer)</b>					
1000 strong and stable businesses in five years (Business owners who have established a foundation for the future in accounting, operations, sales and marketing and receive a benefit from their business.)	IBRN		175	200	175
250 businesses grow sales or profit margins in five years (Businesses who have realized efficiencies in ordering, operating, and/or production; Typically follows stabilization phase)	IBRN		40	0	45
25 businesses invest in expansion in five years (Businesses who have a market-proven product or service and are investing in the expansion of their business footprint with outside investment, additional employees and/or additional real estate presence; typically follows stabilization and growth phases)	IBRN		2	1	4
100 startup businesses launched in five years (Traded sector startups who are aspiring entrepreneurs that move past concept and launch a product or technology into a new market and/or completed steps to understand if their idea is viable in the market.)	IBRN		25	25	25
Number of businesses receiving light touch technical assistance	IBRN		300	300	400
Number of businesses receiving long term technical assistance	IBRN		350	350	400
Percent of business owners of color served by the Inclusive Business Resource Network	IBRN	81%	75%	75%	75%
Net number of businesses in the NPI Districts	NPI	52	25	20	20

<b>Prosper Portland General Fund Performance Metrics</b>	<b>Program</b>	<b>Actual FY 2016-17</b>	<b>Target FY 2017-18</b>	<b>Base FY 2018-19</b>	<b>Target (with Add/Cut Packages) FY 2018-19</b>
Net number of new hires in the NPI Districts	NPI	38	85	50	50
Private funds leveraged by NPI Districts	NPI	\$1,048,433	\$500,000	\$500,000	\$500,000
Percent of adult participants in workforce development who advanced in employment as demonstrated by gain in earnings, wage or benefits	Workforce		60%	60%	60%
Percent of youth participants placed in employment or post-secondary training	Workforce		75% employed & 65% in training	75% employed & 65% in training	75% employed & 65% in training
<b>Efficiency: financial cost to reach outputs/outcomes</b>					
Amount of private funds raised by Business District Associations to match Venture Portland grants	VP	\$521,837	\$600,000	\$650,000	\$650,000
<b>Traded Sector</b>					
<b>Output: quantity of units produced</b>					
Number of companies introduced to capital partners	Cluster		40	40	40
Number of Traded Sector business retention/expansion visits	Cluster	345	425+	350+	350+
Number of Traded Sector direct assistance, referral activities	Cluster	423	300+	400+	400+
Number of Portland Traded Sector firms receiving export assistance	Cluster	52	40	40	40
Number of companies participating in a Public Benefit Agreement or public pledge that aligns with Prosper Portland strategic plan	Cluster		8	40	55
Number of Traded Sector business relocations (within Portland) and expansions	Cluster	17	10	10	10
Cluster growth year over year	Cluster	1%	2%	2%	2%
<b>Outcome: qualitative consequences (benefit to the customer)</b>					
Jobs resulting from traded sector business relocations and expansions within Portland	Cluster		1000	1000	1000
Jobs created by leading cluster firms supported by Prosper Portland	Cluster		4%	4%	4%
% increase of female or under represented people of color hires at TechTown pledge companies	Cluster	27%/46%	10% female/15% underrepresented	10% female/15% underrepresented	10% female/15% underrepresented

## General Fund Decision Packages

<b><u>Cut Packages</u></b>	<b><u>Amount</u></b>	
1 Healthcare Cluster	\$ 142,240	
2 Venture Portland	\$ 16,826	
3 Alberta Main Street	\$ 33,000	
4 Workforce Development Training	\$ 23,121	
5 Small Business Working Capital Micro Loans	\$ 52,838	
<b>Total</b>	<b>\$ 268,025</b>	

<b><u>Add Packages</u></b>	<b><u>Amount</u></b>	<b><u>Ongoing Funding?</u></b>
1 Small Business Growth Program (Increase & Xxcelerate)	\$ 275,000	Yes
2 Portland Film Office (50% General Funds & 50% permit fees)	\$ 71,120	No
3 Division Street Business & Community Support	\$ 350,000	No
4 Brownfield Property Tax Exemption Program Administration	\$ 150,000	Yes
5 Small Business Technical Assistance (Tax & Financial Support)	\$ 100,000	Yes
6 Expansion of Neighborhood Prosperity Workforce Navigator	\$ 250,000	Yes
7 Traded Sector Inclusive Business Growth	\$ 133,500	No
8 Expansion of Mercatus - My People's Market	\$ 100,000	Yes
9 Staff Increase for Neighborhood Prosperity Network	\$ 175,000	Yes
10 Venture Portland Catalytic Initiative (Grants & Technical Assistance)	\$ 200,000	Yes
<b>Total</b>	<b>\$ 1,804,620</b>	



**Reduction Package Name:** *Healthcare Cluster***Amount:** \$142,240

**Description:** This package would eliminate funding originally allocated to implement Prosper Portland's work in the new Healthcare cluster. Historically, Prosper Portland's four target industries have been: Athletic & Outdoor Gear & Apparel, Green Cities Products & Services, Technology & Media, and Metals & Machinery Manufacturing. With the adoption of Prosper Portland'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 new cluster would serve as Prosper Portland's focal point for strategic work with OHSU related to the Knight Cancer Institute and emerging sectors such as Medical Devices and Health Sciences.

While the healthcare sector brings in hundreds of millions of dollars to the Greater Portland region on an annual basis, most of these funds come through research grants and transfer payments, rather than the commercial transactions that define a traditional traded cluster. As a result, not all approaches that benefit traded sectors are applicable to healthcare. The ones that do include extensive retention and expansion work, financial assistance to underrepresented businesses, coalition-building between private, public and nonprofit sector partners, and connecting larger employers to smaller ones for supply chain and mentoring opportunities.

Prosper Portland has been in the process of hiring a full-time, permanent staff member to launch this work, but has put this on hold pending the resolution of the budgeting cycle. This approach represents the only way to significantly cut the Business & Industry team without eliminating initiatives that only Prosper Portland performs for the community – our traded cluster support work.

**Expected Results if Restored:**

Metric	Target	Time Frame
# of healthcare cluster business retention/expansion visits	75+	FY 18-19
# of healthcare cluster direct assistance, referral activities	50	FY 18-19
# of successfully launched entrepreneurship programs launched to support emerging healthcare cluster businesses	1	FY 18-19
# of successfully launched workforce programs focused on connecting priority populations to employment opportunities in healthcare industry	2	FY 18-19
# of successfully launched supply-chain programs focused on connecting priority businesses to healthcare procurement opportunities	1	FY 18-19

**Equity Impacts:** The Portland healthcare sector suffers from a significant talent shortage and offers strong career opportunities for traditionally marginalized communities. Additionally, the city's major healthcare institutions represent excellent business opportunities for MWESBs through the development of anchor strategies – a model that has worked well in several major U.S. healthcare markets. Prosper Portland's work will focus on creating pathways for historically disadvantaged populations and businesses within the sector.

**Reduction Package Name:** *Venture Portland*

**Amount:** \$16,826

---

**Description:** Venture Portland means business. Since 1986 Venture Portland has invested in the smart, strategic growth of Portland's unique neighborhood business districts. These dynamic districts, which together make up a majority of the city's businesses and nearly half of its jobs, play a vital role in Portland's economic prosperity and collectively represent local, regional, national and international demand for goods and services.

Through grants, trainings and technical assistance Venture Portland builds the capacity of and connections between Portland's neighborhood business districts.

- Portland's neighborhood business districts include approximately 19,200 businesses and nearly 267,000 jobs.
- Each year Venture Portland provides more than 2,000 hours of training and technical assistance to business district leaders.
- Since 1995 Venture Portland's grants provided \$1.4 million to fund more than 500 business district projects that leveraged an additional \$4.7 million in private business district investment.
- Venture Portland's leadership comes from diverse business districts across Portland.

**Expected Results:** To absorb this cut Venture Portland would be forced to reduce grant awards by \$2,000 or one grant which, if awarded, would leverage between \$8,000-\$12,000 in private investment and staffing by \$6,000 or .5FTE. The loss of our specialized professionals would severely impact progress in our most vulnerable districts and limit development of personalized tools to address district-specific issues.

**Reduction Package Name:** *Alberta Main Street*

**Amount:** \$33,000

---

**Description:** After eight years of funding, the grant contract between Alberta Main Street and Prosper Portland states that FY 2017-18 would be the last fiscal year that Alberta Main Street will be included in the Neighborhood Prosperity Network. This decision package cuts the Alberta Main Street administrative and operating grant of \$30,000 and the promotional grant of \$3,000.

**Reduction Package Name:** *Workforce Development Training*

**Amount:** \$23,121

---

**Description:** Prosper Portland collaborates with Worksystems, Inc. (WSI) to co-fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. Through the youth and adult workforce programs, WSI contracts with non-profit providers which serve approximately 1,500 individuals annually with individualized support and training, with an emphasis on career track employment and industry-specific, high-wage, high-demand occupations.

**Expected Results:** This package would eliminate services to approximately 12 workforce participants from the Economic Opportunity Initiative.

**Equity Impacts:** While this won't decrease the percentage of adults and youth of color receiving assistance, it may decrease the number. WSI served approximately 750 adult and 380 youth participants of color in FY 2016-17, which was equal to 61% and 77% respectively of total adult and youth participants.

**Reduction Package Name:** *Small Business Working Capital Micro Loans*

**Amount:** \$52,838

---

**Description:** The Small Business Working Capital fund is utilized to increase access to capital for small businesses. The aim of the program is to promote wealth creation for small-scale, low-income, immigrant, and/or minority-owned firms who aim to grow their businesses. As such, resources are prioritized for businesses that have historically faced barriers accessing financing from traditional lenders. These funds could be allocated to multiple programs including the Mini-Micro Loan Fund which has been administered by Micro Enterprise Services Organization (MESO) since April 2016.

**Expected Results:** If allocated to MESO, funding would provide 26 new micro loans at an average of \$2,000.

**Equity Impacts:** MESO's performance historically includes 77% borrowers of color and 54% female borrowers.

**Add Package Name:** *Small Business Growth Program (Increase & Xxcelerate)*

**Amount:** \$275,000 (ongoing)

---

**Description:** In order to truly focus on wealth creation for entrepreneurs, a multi-tiered approach is needed. Historically, Prosper Portland has invested in microenterprise and startup development without a focus on the next phase of business growth, in which an entrepreneur can take advantage of wealth creation opportunities like opening multiple locations, hiring additional employees, launching new products, entering new markets, exporting, etc. Prosper Portland successfully piloted the Increase Project in 2016, supporting 10 business owners of color to create growth plans. In 2017, the PSU Business Outreach Program took over administration of the program. Also in 2017, Xxcelerate was founded by a group of female entrepreneurs as a way to educate other female founders and help them access non-debt capital. Both programs include peer to peer learning, a curriculum focused on growth and connection to experts and mentors. These small business growth programs are a critical part of the Inclusive Business Resource Network in order for businesses to grow and scale. Without these programs, Prosper Portland's goals for wealth creation for underrepresented business owners will not be achieved.

**Expected Results:** 45-60 growth-oriented entrepreneurs would be served through these growth programs, with a focus on business owners of color and women.

**Equity Impacts:** Both programs have an equity focus. Xxcelerate's program was developed for women founders and 40-50% are women of color. The Increase Project focuses on supporting business owners of color. In 2017, half of the first cohort participants were people of color and it is anticipated that 75-100% of participants in the 2nd cohort will be people of color.

**Add Package Name:** *Portland Film Office (50% General Funds & 50% permit fees)*

**Amount:** \$71,120 (one-time)

---

**Description:** The Portland Film Office is a one FTE City entity supporting an industry that generated \$162M in economic activity FY16-17. The Film Office serves as the liaison between film productions working within the city - helping them navigate the requirements and relationships needed to conduct business here while minimizing the negative impact such work has on the residents and businesses. This economic activity increased Portland's national and international presence, specifically through shows on HBO, Netflix, IFC and NBC. The Film Office sets local policy, removes needless barriers and works to ensure film production increases economic and cultural benefits for our local workforce and businesses. It works to attract film production into our city and to represent Portland globally.

In collaboration with the City Budget Office and in response to the FY17-18 Adopted Budget, Prosper Portland is extending the Film Office's General Fund request of \$71,120, which is half of last year's ask. Over FY18-19, Prosper Portland will work with permitting bureaus to develop a process for the successful long-term funding of the Portland Film Office.

**Expected Results:** Maintain funding of the Film Office for half a year, while it centralizes all permitting functions and works on becoming self-sustainable. Other impacts include, increasing access to the industry for people of color and women.

**Equity Impacts:** The Film Office supports various diversity initiatives in the city, such as the Talent Diversity Initiative, Portland Black Film Festival and Portland OR Women's Fest. The Office is implementing a grant program which will target underrepresented filmmakers. Also, the Office is working with the Arts Affordability Council, which will have an equity lens.



**Add Package Name:** *Division Street Business & Community Support*

**Amount:** \$350,000 (one-time)

---

**Description:** Funding will be used to implement the 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 of the Local Action Plan is to assist businesses and residents in preparing for a stronger economic climate and potential adverse impacts or displacement that may result due to the transit investment. Construction for TriMet's Division Transit Project is scheduled to start late 2018. PBOT is planning to start construction on the outer Division Multimodal Safety Project in spring 2018. Business owners, community organizations and residents have expressed concern that the investment and construction impacts of both projects will accelerate displacement, highlighting a greater need for business mitigation and community support outlined below.

City funds will support the expansion of community based programming and staff in the Jade and Division Midway Alliance NPIs focused on community outreach and business support and development.

**Expected Results:** This package will support an on-the-ground Community Development Team who will focus primarily in the East Division portion of the corridor within Portland. The following three primary functions will be expanded or put in place:

- Two community organizers employed by the NPI districts. These positions increase organizational capacity to support the additional outreach activities, community meetings, and business support related to the transit project
- Contract with an experienced business technical assistance advisor to provide culturally appropriate support and training for outer Division businesses
- Establish a revolving loan fund for business owners impacted by construction and/or market impacts

The Community Development team will work collaboratively with Prosper Portland, TriMet and PBOT staff in close coordination with the Jade and Division Midway Alliance NPIs. Some funding will be used to develop marketing campaigns and additional services focused on supporting businesses during project construction.

**Equity Impacts:** These tools provide safeguards to prevent market-driven involuntary displacement of residents and businesses. The outer Division corridor is one of the most diverse areas in the city of Portland. This support will address needs of the current residents and businesses; particularly communities of color, immigrants and low income populations, so they will benefit from the future transit improvements and development in their neighborhood.

**Add Package Name:** *Brownfield Property Tax Exemption Program Administration*

**Amount:** \$150,000 (ongoing)

---

**Description:** Resolution 37307 passed by City Council on July 19, 2017, directed the Bureau of Environmental Services, Bureau of Planning and Sustainability and Prosper Portland to evaluate development of a Brownfields Cleanup Tax Incentive authorized by HB 4084 to support the remediation of contaminated property within the City. Work is underway now to identify the costs and benefits of a brownfields property tax exemption, draft the proposed code amendments and administrative rules and develop an implementation plan for City Council as directed in July 2018. Prosper Portland has been identified by the inter-bureau team as the likely administer of the program once it is designed and approved by City Council. This funding request will support 1 FTE (including direct and indirect costs) at Prosper Portland to implement the program, conduct outreach to eligible property owners, process and approve application requests, monitor compliance with program requirements, produce periodic program reports and interface annually with the County Tax Assessor to certify tax exemptions to the tax rolls.

**Expected Results:**

- Return dormant land to the supply of developable land within the Urban Growth boundary. It is estimated that brownfield properties account for approximately 1/3 of the growth capacity (in estimated 910 acres.)
- Potentially generate \$240 million in economic activity, which could result in 31,000 new jobs and over \$40 million in additional annual Portland tax revenue.

**Equity Impacts:**

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

- The objectives of Prosper Portland's Equity Policy are pursued by: 1) managing all investments, projects and programs in a manner which explicitly considers beneficiaries, addresses disparities and supports equitable outcomes, and 2) ensuring that significant Prosper Portland investments provide opportunities for living wage construction jobs, career advancement and business opportunities for historically disadvantaged populations.
- This program is being designed to address equity challenges in our city and align with advancing equity goals.

*Please identify the Citywide Goals and or Strategies addressed by this program or service?*

- In the 2035 Comprehensive Plan in the section on Industrial and Employment Districts, it calls for new strategies to expand capacity for employment growth while also meeting environmental and other objectives and in particular new tools to accelerate brownfield redevelopment. Policy 6.45 calls to provide incentives, investments, technical assistance and other direct support to overcome financially-feasibility gaps to enable remediation and redevelopment of brownfields for industrial growth.

*What areas of the city will be impacted by your program or service?*

- The program would be available citywide, with an added incentive available for projects in “vulnerable neighborhoods” as defined by BPS.

**Add Package Name:** *Small Business Technical Assistance (Tax & Financial Support)*

**Amount:** \$100,000 (ongoing)

---

**Description:** The Inclusive Business Resource Network provides general business support and relies on supplemental service providers with expertise in financial & credit counseling, tax preparation, market research and bookkeeping to ensure their client's success. This program provides a suite of financial services for businesses in IBRN including professional tax preparation, one-on-one support for individuals with more complex tax situations, assistance with market research for business planning and accounting support year-round.

**Expected Results:** This funding will provide support for approximately 100 small businesses.

**Equity Impacts:** Many of the clients supported by IBRN face additional barriers around taxes and bookkeeping including language barriers, limited understanding of business regulations and past due taxes. This funding package would support some of the more vulnerable clients who need one-on-one support.

**Add Package Name:** *Expansion of Neighborhood Prosperity Workforce Navigator*

**Amount:** \$250,000 (ongoing)

---

**Description:** The Workforce Navigator Project is a neighborhood based initiative designed to help unemployed and underemployed residents in the region connect with immediate employment and workforce training opportunities. The program is administered through Community Partners and workforce providers with a dedicated staff person working in a targeted geography. The full time staff person is knowledgeable in workforce development services and will navigate residents to the appropriate service by building a relationship with the client. The goal of this initiative is to improve access to services and, ultimately, to increase the income and employment prospects of low-income residents. The program is administered through WSI in collaboration with Prosper Portland and the NPI Network.

Currently Prosper Portland has two Workforce Navigators located near the NPI districts. The first works with Our 42<sup>nd</sup> Ave and Cully Blvd Alliance and the second works with Jade District and Division Midway Alliance. This request will add two additional Workforce Navigators to serve two other NPI districts, the St Johns Opportunity Center and Rosewood Initiative.

**Expected Results:** Adding two new Workforce Navigators to the system will ensure that the community members in greatest need for stable employment will be provided with services to help find employment opportunities.

**Equity Impacts:** Many residents in the service areas are unemployed, underemployed, low income, people of color, immigrants, refugees and/or people who speak English as a second language. These districts have high unemployment and underemployment. The Workforce Navigators will be located in the communities to respond to their needs, and help ensure the residents have access to immediate work.

**Add Package Name:** *Traded Sector Inclusive Business Growth*

**Amount:** \$133,500 (one-time)

---

**Description:** The City of Portland is growing rapidly, particularly as a result of its attractiveness to companies within our four target traded sectors: Athletic & Outdoor, Metals & Machinery, Clean & Green, and Software & Media.

Prosper Portland recognizes that economic growth is a positive for our city. Traded sector success is the mechanism that grows the tax base, fosters innovation in our economy and creates opportunity for our residents. However, while Portland's post-recession growth has been historic in scale, it has also increased disparity in our community, particularly by exacerbating existing wealth and income gaps between white residents and communities of color.

The inclusive workplace deficit is an important intersection between public policy objectives and business needs. Many traded sector employers in the city understand the importance of inclusion and see the need for change within their businesses, but lack the capacity or skills to implement. We propose launching three pilot programs that can build capacity for inclusion within particularly small traded sector companies:

1. Annual Traded Sector Diversity & Inclusion Seminar - \$25,000: bring in nationally-recognized experts for a one-day, intensive seminar focused on concrete ways small businesses can diversify their labor pool and foster better retention and inclusiveness in their practices. Beyond the immediate learning and information-sharing opportunities, this event will serve as a pipeline generator for our more extensive individual inclusion and diversity training activities, particularly those associated with the TechTown initiative.
2. Traded Sector Inclusive Innovation Fund - \$50,000: grant program, modelled after community livability grants, in which small, traded-sector employers can obtain financing for growth initiatives (exporting, marketing, equipment) in exchange for Public Benefit Agreements (PBA). These PBAs will match the requirements for Enterprise Zone funding of similar size. If this pilot is successful, we envision expanding this initiative over time.
3. Traded Sector Inclusive Internship Fund - \$58,500: this grant program will fund part-time internships and full-time apprenticeships at small traded sector businesses for youth from underrepresented backgrounds. Small businesses are often unable to fund these types of positions on their own due to the risk involved in committing scarce cash resources to temporary, part-time labor. At the same time, underrepresented youth often lack the financial stability to take unpaid internship work, leaving them crucially short on relevant work experience for building a traded sector career. If this pilot is successful, we envision expanding this initiative over time.

**Expected Results:**

1. Traded Sector Diversity & Inclusion Seminar: 75 companies in attendance, with 25 of these subsequently signing a diversity pledge and/or engaging in other inclusion and diversity training

associated with Prosper Portland.

2. Traded Sector Innovation Fund: 5 grants awarded of \$10,000 each with signed Public Benefit Agreements. Efficacy of the PBAs will be tracked according to the same metrics we will employ for the Enterprise Zone Program.
3. Traded Sector Inclusive Internship Fund: 15 grants awarded at \$3,900 with a \$2,050 match per position, per employer (approx. 66%-34% split).

**Equity Impacts:** But for Prosper Portland's intervention and intermediation, traded sector growth will likely continue to largely bypass the most vulnerable and underprivileged communities. In essence: these initiatives will create career pathways to the most prosperous, competitive jobs for communities of color where few previously existed; they will augment the pipeline of high-skill talent in a more equitable direction; and they will build capacity for inclusion at companies that would otherwise be exacerbating inequitable practices in hiring, retention, and business decisions, ultimately to the detriment of Portland's economy.

**Add Package Name:** *Expansion of Mercatus - My People's Market*

**Amount:** \$100,000 (ongoing)

---

**Description:** Mercatus is a storytelling platform and directory initiative designed to elevate and connect entrepreneurs of color. The Mercatus Directory provides the opportunity for entrepreneurs of color to connect with new clients and gain new accounts. Businesses listed in the directory receive invitations to networking events, trade shows and connections to Prosper Portland industry clusters including athletic and outdoor, manufacturing, healthcare, technology, and green cities. The Mercatus Collective celebrates the determination, work and resiliency that go into running a business. It is a collective effort to reframe the business landscape of Portland to include entrepreneurs of color.

**Expected Results:** This year's My People's Market featured more than 80 businesses, provided a launch pad for emerging businesses in the Mercatus collective and drew more than 1,000 people.

This funding will allow Mercatus to continue to convene Portland entrepreneurs through six community storytelling events and two community driven marketplaces. In 2018-2019 Prosper Portland anticipates growing the Directory to 400 businesses and building out robust distribution channels for the Mercatus Mini Mag to further elevate entrepreneurs of color in Portland.

**Equity Impacts:** Mercatus is a tool to give space for entrepreneurs of color to be represented in the entrepreneurial landscape of Portland both in story and in industry.



**Add Package Name:** *Staff Increase for Neighborhood Prosperity Network*

**Amount:** \$175,000 (ongoing)

---

**Description:** Prosper Portland partners with seven community-based organizations to drive economic development in priority neighborhoods. These districts include Cully Blvd Alliance, Division-Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue District, St. Johns Center for Opportunity and Rosewood Initiative. Each district focuses on the unique needs of its community with the goal of growing businesses and increasing employment opportunities. Grants from Prosper Portland enable the organizations to hire staff, make physical improvements, encourage community led development projects and increase the visibility of the district.

When the Neighborhood Prosperity Network was initiated, the City committed to assist in funding one full time District Manager for each district by providing \$50,000 for administration and overhead (A&O). Over the first 5 years, most of the districts were able to utilize AmeriCorps VISTA workers and volunteers to assist with creating and implementing programs. The AmeriCorps VISTA workers are no longer available. However, the need for the assistance has increased as the districts have grown and created programming in response to the economic development needs of the community.

**Expected Results:** This request responds to the need by adding \$25,000 to each district's A&O grant, which will staff an additional half-time employee. The additional funding, will allow community partners to support the programing that the organizations have developed in response to meeting the needs of the businesses and community members.

**Equity Impacts:** The Neighborhood Prosperity Network is a key program to deliver on Prosper Portland's Strategic Plan and ensure that historically underrepresented communities benefit from the investment that is occurring in the neighborhood. These districts are in neighborhoods with the lowest average household incomes and higher than average diversity compared to Portland as a whole.

**Add Package Name:** *Venture Portland Catalytic Initiative (Grants & Technical Assistance)*

**Amount:** \$200,000 ongoing

---

**Description:** Venture Portland’s innovative Catalytic Investment Initiative (CII) has a proven track-record of success providing high touch, personalized assistance to address disparities (historic and structural) and rapid evolution (including affordability and displacement) in 8 targeted business districts in East and North Portland (East: 82nd Ave, Foster, Gateway, Lents, Midway, Parkrose; North: Kenton, Williams). These districts, which collectively contain more than 6,000 businesses (33% of Portland neighborhood businesses), have higher percentages of immigrants, people of color and people living below Portland’s median household income and more crime than the city as a whole.

**Expected Results:** Venture Portland and targeted districts achieve the following short-term outcomes:

- Membership: 10-20% increase (year-over-year) in each targeted business association
- Leadership: 10-20% increase in volunteers (year-over-year); set/achieve diversity benchmarks; create leadership pipeline
- Revenue: 10-20% increase (year-over-year) in each targeted business association; host at least 2 revenue-generating events

This Initiative also contributes to the following long-term goals:

- Business Resilience: expand support network for East and North Portland small businesses
- Cross-District Ties: strengthen relationships between East and North Portland businesses and business districts to address economic challenges
- Positive Identity/Placemaking: strengthen and promote positive identities for each targeted business district and East/North Quadrants

**Equity Impacts:** Venture Portland guides each targeted business district through a membership and leadership analysis annually, analyzing thousands of points of data to help districts set and meet multi-year Diversity Benchmarks. Since launching this program, all business districts have met their annual Diversity Benchmarks and, with Venture Portland’s assistance, diversified their leadership and membership (17% of district leaders are people of color, up from approximately 2% in 2015).

In addition, the personalized approach Venture Portland has taken with each district resulted in specific programming targeting businesses owned by people of color and immigrants. Most notable:

- Around the World in 82 Dishes: this month-long international food tour (passport promotion) of 82<sup>nd</sup> Avenue, launched in 2016 as part of the Catalytic Investment Initiative, recruited 45 participating restaurants (73% owned by people of color) and translated materials into 3 languages (Chinese, Spanish and Vietnamese)
- Honoring History, Embracing Change: in response to gentrification in the Williams District, the all-volunteer Board adopted ‘honoring history, embracing change’ as its motto and spent FY 16-17 ensuring that its programming and collateral reflected the diversity of its district (Walk

Williams monthly event promoted district history; new district photos were taken to ensure accurate reflection of community members and business owners of color; district map redesigned to include new 'Black Williams Project' landmarks)

## Financial Summary Five-Year Forecast

<b>General Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	1,321,307	1,144,117	1,342,714	1,342,714	1,342,714	1,342,714
<b>Revenue</b>						
City General Fund	6,144,824	6,897,097	5,101,752	5,101,752	5,101,752	5,101,752
Fees and Charges	246,000	271,120	-	-	-	-
Grants - State & Local	0	59,117	59,117	-	-	-
Loan Collections	16,879	-	-	-	-	-
Transfers In	13,261,020	13,010,662	13,494,506	13,694,235	13,864,468	14,044,326
<b>Total Revenue</b>	<b>19,668,723</b>	<b>20,237,996</b>	<b>18,655,375</b>	<b>18,795,987</b>	<b>18,966,220</b>	<b>19,146,078</b>
<b>Total Resources</b>	<b>20,990,030</b>	<b>21,382,113</b>	<b>19,998,089</b>	<b>20,138,701</b>	<b>20,308,934</b>	<b>20,488,792</b>
<b>Requirements</b>						
<b>Administration</b>						
A00005-Administration-ADM	4,160,294	3,663,500	4,000,000	4,000,000	4,000,000	4,000,000
A00011-Equity Council-ADM	72,000	72,000	-	-	-	-
A00041-Labor Relations-ADM	15,000	10,000	-	-	-	-
A00042-Employee Education Fund-ADM	42,523	30,000	-	-	-	-
A00543-Non-Rep Edu Fund-ADM	0	10,000	-	-	-	-
A00549-Yardi Asset Mgt-ADM	0	55,000	-	-	-	-
<b>Administration Total</b>	<b>4,289,817</b>	<b>3,840,500</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00454-Adv Mfg - Cluster Dev-GEN	17,702	-	-	-	-	-
A00455-Cluster Development-GEN	412,319	812,943	372,379	356,032	342,848	329,964
A00459-Athletic - Cluster Dev-GEN	1,656	-	-	-	-	-
A00462-Software - Cluster Dev -GEN	40,856	-	-	-	-	-
A00465-Entrepreneurial Dev-GEN	370,836	-	-	-	-	-
A00460-Film/Video-GEN	9,000	142,240	-	-	-	-
<b>Community Economic Development</b>						
A00126-Technical Assist Contracts-EOG	93,551	59,117	59,117	-	-	-
A00467-NPI & Main St Network-GEN	550,800	939,170	789,247	789,247	789,247	789,247
A00469-Incl Business Resource Network-GEN	1,088,056	1,345,192	617,746	601,398	588,215	575,330
A00471-Venture Portland-GEN	492,726	519,702	319,702	319,702	319,702	319,702
A00472-Workforce Development-GEN	1,116,016	791,496	808,664	801,814	795,974	789,805
A00539-Small Business & Community Dev-GEN	100,000	350,000	-	-	-	-
A00525-BPS IGA-GEN	196,000	-	-	-	-	-
<b>Business Lending</b>						
A00470-SBLF-General_GEN	65,000	-	-	-	-	-
<b>Economic Development Total</b>	<b>4,554,518</b>	<b>4,959,860</b>	<b>2,966,855</b>	<b>2,868,193</b>	<b>2,835,986</b>	<b>2,804,048</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00414-C-PACE-ADM	142,000	159,500	-	-	-	-
<b>Redevelopment Strategy</b>						
A00538-Hill Block-GEN	50,000	-	-	-	-	-
<b>Property Redevelopment Total</b>	<b>192,000</b>	<b>159,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Program Expenditures</b>	<b>9,036,335</b>	<b>8,959,860</b>	<b>6,966,855</b>	<b>6,868,193</b>	<b>6,835,986</b>	<b>6,804,048</b>
Personnel Services	10,247,373	10,652,595	11,225,650	11,458,074	11,654,674	11,860,301
<b>Total Fund Expenditures</b>	<b>19,283,708</b>	<b>19,612,455</b>	<b>18,192,505</b>	<b>18,326,267</b>	<b>18,490,660</b>	<b>18,664,349</b>
Interfund Transfers - Indirect Charges	372,735	426,944	462,870	469,720	475,560	481,729
Interfund Transfers - Cash Transfers	211,857	-	-	-	-	-
Contingency	1,121,730	1,342,714	1,342,714	1,342,714	1,342,714	1,342,714
<b>Total Fund Requirements</b>	<b>20,990,030</b>	<b>21,382,113</b>	<b>19,998,089</b>	<b>20,138,701</b>	<b>20,308,934</b>	<b>20,488,792</b>

## Financial Summary Five-Year Forecast

<u>Other Federal Grants</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	1,237,962	617,275	573,793	486,997	397,514	249,604
<b>Revenue</b>						
Fees and Charges	1,674	500	500	300	200	-
Interest on Investments	2,567	1,987	2,660	2,237	1,852	1,251
Loan Collections	197,740	221,928	178,916	177,203	119,545	48,009
<b>Total Revenue</b>	<b>201,981</b>	<b>224,415</b>	<b>182,076</b>	<b>179,740</b>	<b>121,597</b>	<b>49,260</b>
<b>Total Resources</b>	<b>1,439,943</b>	<b>841,690</b>	<b>755,869</b>	<b>666,737</b>	<b>519,111</b>	<b>298,864</b>
<b>Requirements</b>						
<b>Business Lending</b>						
A00215-EDA-General	750,250	250,250	250,250	250,250	250,250	250,250
Economic Development Total	750,250	250,250	250,250	250,250	250,250	250,250
<b>Total Program Expenditures</b>	<b>750,250</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>
Personnel Services	27,290	17,647	18,622	18,973	19,257	19,534
<b>Total Fund Expenditures</b>	<b>777,540</b>	<b>267,897</b>	<b>268,872</b>	<b>269,223</b>	<b>269,507</b>	<b>269,784</b>
Contingency	662,403	573,793	486,997	397,514	249,604	29,080
<b>Total Fund Requirements</b>	<b>1,439,943</b>	<b>841,690</b>	<b>755,869</b>	<b>666,737</b>	<b>519,111</b>	<b>298,864</b>

## Financial Summary Five-Year Forecast

<b>HCD Contract Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	501,946	17,946	17,946	17,946	17,946	17,946
<b>Revenue</b>						
Grants - HCD Contract	2,138,745	2,074,571	1,970,842	1,872,301	1,778,686	1,689,751
<b>Total Revenue</b>	<b>2,138,745</b>	<b>2,074,571</b>	<b>1,970,842</b>	<b>1,872,301</b>	<b>1,778,686</b>	<b>1,689,751</b>
<b>Total Resources</b>	<b>2,640,691</b>	<b>2,092,517</b>	<b>1,988,788</b>	<b>1,890,247</b>	<b>1,796,632</b>	<b>1,707,697</b>
<b>Requirements</b>						
<b>Community Economic Development</b>						
A00491-Incl Business Resource Network-EOC	553,792	537,173	510,314	484,799	460,559	437,531
A00492-Workforce-EOC	1,584,953	1,537,398	1,460,528	1,387,502	1,318,127	1,252,220
<b>Business Lending</b>						
Economic Development Total	2,138,745	2,074,571	1,970,842	1,872,301	1,778,686	1,689,751
<b>Total Program Expenditures</b>	<b>2,138,745</b>	<b>2,074,571</b>	<b>1,970,842</b>	<b>1,872,301</b>	<b>1,778,686</b>	<b>1,689,751</b>
<b>Total Fund Expenditures</b>	<b>2,138,745</b>	<b>2,074,571</b>	<b>1,970,842</b>	<b>1,872,301</b>	<b>1,778,686</b>	<b>1,689,751</b>
Interfund Transfers - Cash Transfers	484,000	-	-	-	-	-
Contingency	17,946	17,946	17,946	17,946	17,946	17,946
<b>Total Fund Requirements</b>	<b>2,640,691</b>	<b>2,092,517</b>	<b>1,988,788</b>	<b>1,890,247</b>	<b>1,796,632</b>	<b>1,707,697</b>

## Financial Summary Five-Year Forecast

<u>Enterprise Zone</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	3,640,861	2,965,585	3,594,523	4,915,462	6,264,171	7,643,102
<b>Revenue</b>						
Fees and Charges	1,104,518	1,507,882	1,458,559	1,486,026	1,515,223	1,624,624
Interest on Investments	12,895	7,767	9,593	13,455	17,362	21,279
Miscellaneous	0	50,000	50,000	50,000	50,000	50,000
<b>Total Revenue</b>	<b>1,117,413</b>	<b>1,565,649</b>	<b>1,518,152</b>	<b>1,549,481</b>	<b>1,582,585</b>	<b>1,695,903</b>
<b>Total Resources</b>	<b>4,758,274</b>	<b>4,531,234</b>	<b>5,112,675</b>	<b>6,464,943</b>	<b>7,846,756</b>	<b>9,339,005</b>
<b>Requirements</b>						
<b>Traded Sector</b>						
A00052-Ezone Projects-PEZ	5,000	5,000	5,000	5,000	5,000	5,000
A00070-EZone Workforce-NEZ	507,500	135,000	-	-	-	-
A00444-Inclusive Entrepreneurship & Bus Dev-NEZ	182,500	50,000	-	-	-	-
<b>Community Economic Development</b>						
A00085-Incl Business Resource Network-NEZ	673,715	465,000	-	-	-	-
A00091-Neighborhood Prosperity-NEZ	100,000	100,000	-	-	-	-
A00494-NPI Workforce-NEZ	240,000	-	-	-	-	-
<b>Business Lending</b>						
Economic Development Total	1,708,715	755,000	5,000	5,000	5,000	5,000
<b>Total Program Expenditures</b>	<b>1,708,715</b>	<b>755,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
Personnel Services	69,336	165,615	174,763	178,064	180,725	183,327
<b>Total Fund Expenditures</b>	<b>1,778,051</b>	<b>920,615</b>	<b>179,763</b>	<b>183,064</b>	<b>185,725</b>	<b>188,327</b>
Interfund Transfers - Indirect Charges	14,638	16,096	17,450	17,708	17,929	18,161
Contingency	2,965,585	3,594,523	4,915,462	6,264,171	7,643,102	9,132,517
<b>Total Fund Requirements</b>	<b>4,758,274</b>	<b>4,531,234</b>	<b>5,112,675</b>	<b>6,464,943</b>	<b>7,846,756</b>	<b>9,339,005</b>

## Financial Summary Five-Year Forecast

<u>Ambassador Program Fund</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	15,252	3,232	-	-	-	-
Revenue						
Total Revenue	0	-	-	-	-	-
<b>Total Resources</b>	<b>15,252</b>	<b>3,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Requirements</b>						
Traded Sector						
A00069-Ambassador Activities-AMB	12,020	3,232	-	-	-	-
Economic Development Total	12,020	3,232	-	-	-	-
<b>Total Program Expenditures</b>	<b>12,020</b>	<b>3,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Expenditures</b>	<b>12,020</b>	<b>3,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Contingency	3,232	-	-	-	-	-
<b>Total Fund Requirements</b>	<b>15,252</b>	<b>3,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Financial Summary Five-Year Forecast

<b>Airport Way URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	5,044,502	5,673,553	4,681,205	5,357,342	6,374,510	7,812,217
<b>Revenue</b>						
Fees and Charges	813	913	362	762	-	-
Interest on Investments	65,882	10,000	10,000	-	-	-
Loan Collections	70,589	77,504	77,504	77,504	77,504	77,504
Property Sales	994,532	-	1,566,667	1,566,667	1,566,667	-
Rent and Property Income	0	-	-	-	225,000	225,000
<b>Total Revenue</b>	<b>1,131,816</b>	<b>88,417</b>	<b>1,654,532</b>	<b>1,644,932</b>	<b>1,869,170</b>	<b>302,504</b>
<b>Total Resources</b>	<b>6,176,318</b>	<b>5,761,970</b>	<b>6,335,737</b>	<b>7,002,274</b>	<b>8,243,680</b>	<b>8,114,721</b>
<b>Requirements</b>						
<b>Administration</b>						
A00032-Debt Management-APW	7,821	7,821	7,821	7,821	7,821	7,821
<b>Administration Total</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>
<b>Traded Sector</b>						
A00116-Business Development-APW	0	25,000	25,000	-	-	-
A00383-Lean Manufacturing-APW	55,000	30,000	30,000	-	-	-
<b>Business Lending</b>						
A00211-BL -General-APW	0	200,000	-	200,000	-	-
<b>Economic Development Total</b>	<b>55,000</b>	<b>255,000</b>	<b>55,000</b>	<b>200,000</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00349-Cascade Station-APW	169,311	537,311	537,311	37,311	37,311	30,000
A00350-Cascade Stn-Prcl G-APW	41,300	44,300	44,300	44,300	44,300	15,000
A00351-Cascade Station-Prcl K-APW	15,000	-	-	-	-	-
A00353-Real Estate Mgmt-APW	46,600	46,600	46,600	46,600	46,600	-
<b>Property Redevelopment Total</b>	<b>272,211</b>	<b>628,211</b>	<b>628,211</b>	<b>128,211</b>	<b>128,211</b>	<b>45,000</b>
<b>Total Program Expenditures</b>	<b>335,032</b>	<b>891,032</b>	<b>691,032</b>	<b>336,032</b>	<b>136,032</b>	<b>52,821</b>
Personnel Services	38,538	60,246	28,269	28,803	29,233	29,654
<b>Total Fund Expenditures</b>	<b>373,570</b>	<b>951,278</b>	<b>719,301</b>	<b>364,835</b>	<b>165,265</b>	<b>82,475</b>
Interfund Transfers - Indirect Charges	111,548	129,487	259,095	262,929	266,198	269,651
Contingency	5,691,200	4,681,205	5,357,342	6,374,510	7,812,217	7,762,595
<b>Total Fund Requirements</b>	<b>6,176,318</b>	<b>5,761,970</b>	<b>6,335,737</b>	<b>7,002,274</b>	<b>8,243,680</b>	<b>8,114,721</b>

## Financial Summary Five-Year Forecast

<b>Central Eastside URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	21,726,581	20,414,176	17,220,780	12,091,962	7,471,575	2,825,022
<b>Revenue</b>						
Fees and Charges	1,996	1,674	2,424	1,198	818	-
Interest on Investments	244,182	5,000	5,000	-	-	-
Loan Collections	198,317	219,100	299,785	160,046	109,557	103,808
TIF - Short Term Debt	5,827,553	6,693,300	6,693,300	1,933,124	-	-
Rent and Property Income	104,000	104,000	104,000	104,000	104,000	-
<b>Total Revenue</b>	<b>6,376,048</b>	<b>7,023,074</b>	<b>7,104,509</b>	<b>2,198,368</b>	<b>214,375</b>	<b>103,808</b>
<b>Total Resources</b>	<b>28,102,629</b>	<b>27,437,250</b>	<b>24,325,290</b>	<b>14,290,330</b>	<b>7,685,950</b>	<b>2,928,829</b>
<b>Requirements</b>						
<b>Administration</b>						
A00028-Debt Management-CES	6,650	6,650	6,650	6,650	6,650	6,650
<b>Administration Total</b>	<b>6,650</b>	<b>6,650</b>	<b>6,650</b>	<b>6,650</b>	<b>6,650</b>	<b>6,650</b>
<b>Business Lending</b>						
A00207-BL -General-CES	300,000	300,000	300,000	300,000	300,000	300,000
<b>Economic Development Total</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>
<b>Housing</b>						
A00169-Affordable Housing-CES	2,130,543	579,833	4,202,684	1,455,564	183,059	17,989
<b>Housing Total</b>	<b>2,130,543</b>	<b>579,833</b>	<b>4,202,684</b>	<b>1,455,564</b>	<b>183,059</b>	<b>17,989</b>
<b>Infrastructure</b>						
<b>Parks</b>						
A00236-Lightwater Craft-CES	210,930	10,500	10,500	10,500	10,500	-
<b>Transportation</b>						
A00421-Trans. Improvements-CES	2,000,000	2,500,000	1,000,000	500,000	-	-
<b>Public Facilities</b>						
A00425-Community Center-CES	0	-	985,000	-	-	-
<b>Infrastructure Total</b>	<b>2,210,930</b>	<b>2,510,500</b>	<b>1,995,500</b>	<b>510,500</b>	<b>10,500</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00319-Festival Parking Lot-CES	218,400	79,460	79,460	79,460	79,460	4,900
A00321-Real Estate Mgmt-CES	1,000	1,300	1,300	1,300	1,300	300
<b>Commercial Property Lending</b>						
A00364-CPRL-General-CES	600,500	600,500	600,500	600,500	600,500	600,500
<b>Redevelopment Strategy</b>						
A00313-ODOT Blocks-CES	31,800	-	-	-	-	-
A00314-Strategic Site Redev-CES	1,500,000	4,899,161	3,400,000	2,200,000	2,000,000	800,000
<b>Redevelopment Grants</b>						
A00500-Prosperity Investment Program (PIP) Grant-CES	450,000	450,000	450,000	450,000	450,000	-
A00520-CLG-General-CES	100,000	100,000	100,000	100,000	100,000	-
<b>Property Redevelopment Total</b>	<b>2,901,700</b>	<b>6,130,421</b>	<b>4,631,260</b>	<b>3,431,260</b>	<b>3,231,260</b>	<b>1,405,700</b>
<b>Total Program Expenditures</b>	<b>7,549,823</b>	<b>9,527,404</b>	<b>11,136,094</b>	<b>5,703,974</b>	<b>3,731,469</b>	<b>1,730,339</b>
Personnel Services	341,561	185,313	319,950	325,993	330,866	335,629
<b>Total Fund Expenditures</b>	<b>7,891,384</b>	<b>9,712,717</b>	<b>11,456,044</b>	<b>6,029,967</b>	<b>4,062,335</b>	<b>2,065,968</b>
Interfund Transfers - Indirect Charges	528,338	503,753	777,284	788,788	798,593	808,953
Contingency	19,682,907	17,220,780	12,091,962	7,471,575	2,825,022	53,909
<b>Total Fund Requirements</b>	<b>28,102,629</b>	<b>27,437,250</b>	<b>24,325,290</b>	<b>14,290,330</b>	<b>7,685,950</b>	<b>2,928,829</b>

## Financial Summary Five-Year Forecast

<u>Convention Center URA Fund</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	38,305,125	27,213,289	6,717,466	11,234,748	7,595,916	4,002,662
<b>Revenue</b>						
Fees and Charges	3,350	7,678	6,074	4,998	4,998	-
Interest on Investments	375,442	5,000	-	-	-	-
Loan Collections	669,992	1,056,264	825,880	681,378	681,378	681,378
Other Debt	0	-	8,000,000	-	-	-
Property Sales	12,200,000	-	-	-	-	-
Rent and Property Income	2,616,656	4,023,240	5,500,153	5,572,241	5,646,130	5,646,130
<b>Total Revenue</b>	<b>15,865,440</b>	<b>5,092,182</b>	<b>14,332,107</b>	<b>6,258,617</b>	<b>6,332,506</b>	<b>6,327,508</b>
<b>Total Resources</b>	<b>54,170,565</b>	<b>32,305,471</b>	<b>21,049,573</b>	<b>17,493,365</b>	<b>13,928,422</b>	<b>10,330,170</b>
<b>Requirements</b>						
<b>Administration</b>						
A00027-Debt Management-CNV	12,121	12,121	12,121	12,121	12,121	12,121
<b>Administration Total</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>
<b>Business Lending</b>						
A00206-BL -General-CNV	110,000	150,000	150,000	150,000	150,000	150,000
<b>Economic Development Total</b>	<b>110,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>
<b>Housing</b>						
A00168-Affordable Housing-CNV	5,122,839	66,463	8,061	-	-	-
<b>Housing Total</b>	<b>5,122,839</b>	<b>66,463</b>	<b>8,061</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
A00521-Sullivan's Crossing Bridge-CNV	0	1,000,000	1,000,000	-	-	-
<b>Infrastructure Total</b>	<b>0</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00301-Block47-CNV	4,000	-	-	-	-	-
A00306-910 NE MLK Building-CNV	32,056	16,600	16,600	16,600	16,600	16,600
A00307-Frmr B&K Car Rental-CNV	10,500	-	-	-	-	-
A00309-Inn at Conv Ctr Mgmt-CNV	2,336,987	2,437,516	2,437,516	2,437,516	2,437,516	2,437,516
A00310-Block 49-CNV	3,350	550,760	1,050,408	1,631,216	1,651,209	1,671,603
A00312-Real Estate Mgmt-CNV	5,000	5,000	5,000	5,000	5,000	5,000
<b>Commercial Property Lending</b>						
A00363-CPRL-General-CNV	500,000	500,000	500,000	500,000	500,000	500,000
<b>Redevelopment Strategy</b>						
A00298-Eco District-CNV	2,500	2,500	-	-	-	-
A00303-Rose Qtr Master Plan-CNV	0	250,000	500,000	1,000,000	1,000,000	1,000,000
A00311-Project Development-CNV	2,000,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
A00437-Hotel Garage-CVN	15,330,619	15,958,121	-	-	-	-
<b>Property Redevelopment Total</b>	<b>20,225,012</b>	<b>23,220,497</b>	<b>8,009,524</b>	<b>9,090,332</b>	<b>9,110,325</b>	<b>9,130,718</b>
<b>Total Program Expenditures</b>	<b>25,469,972</b>	<b>24,449,081</b>	<b>9,179,706</b>	<b>9,252,453</b>	<b>9,272,446</b>	<b>9,292,839</b>
Personnel Services	105,159	178,078	116,930	119,138	120,919	122,659
<b>Total Fund Expenditures</b>	<b>25,575,131</b>	<b>24,627,159</b>	<b>9,296,636</b>	<b>9,371,591</b>	<b>9,393,365</b>	<b>9,415,499</b>
Interfund Transfers - Indirect Charges	1,270,413	960,846	518,189	525,859	532,396	539,302
Contingency	27,325,021	6,717,466	11,234,748	7,595,916	4,002,662	375,369
<b>Total Fund Requirements</b>	<b>54,170,565</b>	<b>32,305,471</b>	<b>21,049,573</b>	<b>17,493,365</b>	<b>13,928,422</b>	<b>10,330,170</b>

## Financial Summary Five-Year Forecast

<b>Downtown Waterfront URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	41,576,939	39,717,061	8,705,914	6,642,845	1,337,370	817,467
<b>Revenue</b>						
Fees and Charges	21,906	1,110	290	290	276	-
Interest on Investments	394,678	-	-	-	-	-
Loan Collections	1,349,599	192,706	38,891	37,936	32,357	17,273
Property Sales	24,000	24,000	24,000	24,000	24,000	-
Rent and Property Income	47,993	8,100	6,300	4,500	2,700	-
Reimbursements	329,789	29,789	29,789	29,789	29,789	-
<b>Total Revenue</b>	<b>2,167,965</b>	<b>255,705</b>	<b>99,270</b>	<b>96,515</b>	<b>89,122</b>	<b>17,273</b>
<b>Total Resources</b>	<b>43,744,904</b>	<b>39,972,766</b>	<b>8,805,184</b>	<b>6,739,360</b>	<b>1,426,491</b>	<b>834,739</b>
<b>Requirements</b>						
<b>Administration</b>						
A00023-Debt Management-DTW	12,121	12,121	12,121	12,121	12,121	12,121
<b>Administration Total</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>
<b>Traded Sector</b>						
A00108-Business Development-DTW	10,000	-	-	-	-	-
A00258-Old Town Lofts-Accel	37,000	20,000	20,000	20,000	20,000	-
<b>Community Economic Development</b>						
A00083-OT/CT Action Plan-DTW	65,000	65,000	-	-	-	-
<b>Business Lending</b>						
A00202-BL -General-DTW	100,100	100,100	100,100	100,100	-	-
<b>Economic Development Total</b>	<b>212,100</b>	<b>185,100</b>	<b>120,100</b>	<b>120,100</b>	<b>20,000</b>	<b>-</b>
<b>Housing</b>						
A00164-Affordable Housing-DTW	971,910	1,221,910	-	-	-	-
<b>Housing Total</b>	<b>971,910</b>	<b>1,221,910</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00259-Old Town Lofts-Prkng-DTW	4,721	5,126	4,126	4,126	4,126	405
A00260-RiverPlace Marina-DTW	17,000	17,000	17,000	17,000	17,000	-
A00263-One Waterfront South-DTW	5,000	5,000	5,000	5,000	5,000	5,000
<b>Commercial Property Lending</b>						
A00359-CPRL-General-DTW	0	-	1,068,867	4,300,000	-	-
<b>Redevelopment Strategy</b>						
A00522-OT/CT Investment & Parking-DTW	15,504,000	29,051,528	-	-	-	-
<b>Redevelopment Grants</b>						
A00389-CLG-General -DTW	100,000	100,000	100,000	100,000	-	-
A00495-Prosperity Investment Program (PIP) Grant-DTW	300,000	300,000	300,000	300,000	-	-
<b>Property Redevelopment Total</b>	<b>15,930,721</b>	<b>29,478,654</b>	<b>1,494,993</b>	<b>4,726,126</b>	<b>26,126</b>	<b>5,405</b>
<b>Total Program Expenditures</b>	<b>17,126,852</b>	<b>30,897,785</b>	<b>1,627,214</b>	<b>4,858,347</b>	<b>58,247</b>	<b>17,526</b>
Personnel Services	129,906	100,037	146,483	149,250	151,481	153,661
<b>Total Fund Expenditures</b>	<b>17,256,758</b>	<b>30,997,822</b>	<b>1,773,697</b>	<b>5,007,597</b>	<b>209,728</b>	<b>171,187</b>
Interfund Transfers - Indirect Charges	265,646	269,030	388,642	394,394	399,297	404,477
Contingency	26,222,500	8,705,914	6,642,845	1,337,370	817,467	259,075
<b>Total Fund Requirements</b>	<b>43,744,904</b>	<b>39,972,766</b>	<b>8,805,184</b>	<b>6,739,360</b>	<b>1,426,491</b>	<b>834,739</b>

## Financial Summary Five-Year Forecast

<b>Gateway Reg Center URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	14,105,991	11,257,647	6,500,204	6,166,158	7,887,391	23,946,793
<b>Revenue</b>						
Fees and Charges	104	640	48	48	48	-
Interest on Investments	114,788	9,837	8,058	12,469	12,940	-
Loan Collections	72,702	-	-	-	-	-
TIF - Short Term Debt	4,650,252	4,863,100	5,739,831	5,994,000	6,359,017	-
TIF - Long Term Debt	0	-	-	-	17,115,398	-
<b>Total Revenue</b>	<b>4,837,846</b>	<b>4,873,577</b>	<b>5,747,937</b>	<b>6,006,517</b>	<b>23,487,403</b>	<b>-</b>
<b>Total Resources</b>	<b>18,943,837</b>	<b>16,131,224</b>	<b>12,248,141</b>	<b>12,172,675</b>	<b>31,374,794</b>	<b>23,946,793</b>
<b>Requirements</b>						
<b>Administration</b>						
A00031-Debt Management-GTW	5,589	5,589	5,589	5,589	5,589	5,589
<b>Administration Total</b>	<b>5,589</b>	<b>5,589</b>	<b>5,589</b>	<b>5,589</b>	<b>5,589</b>	<b>5,589</b>
<b>Traded Sector</b>						
A00115-Business Development-GTW	20,000	20,000	20,000	20,000	20,000	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	10,000	-
<b>Community Economic Development</b>						
A00123-Community Development-GTW	20,000	20,000	20,000	20,000	20,000	-
<b>Business Lending</b>						
A00210-BL -General-GTW	300,100	300,200	300,200	200,200	200,200	-
<b>Economic Development Total</b>	<b>350,100</b>	<b>350,200</b>	<b>350,200</b>	<b>250,200</b>	<b>250,200</b>	<b>-</b>
<b>Housing</b>						
A00172-Affordable Housing-GTW	1,676,582	1,667,581	2,760,619	1,051,495	3,693,502	4,812,350
<b>Housing Total</b>	<b>1,676,582</b>	<b>1,667,581</b>	<b>2,760,619</b>	<b>1,051,495</b>	<b>3,693,502</b>	<b>4,812,350</b>
<b>Infrastructure</b>						
<b>Parks</b>						
A00252-Gateway Park Project-GTW	1,200,000	-	-	-	-	-
<b>Transportation</b>						
A00251-GTW Street Improvement-GTW	1,866,930	-	-	-	-	-
<b>Infrastructure Total</b>	<b>3,066,930</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00344-JJ North Rstrnt Lot-GTW	16,000	16,000	16,000	16,000	16,000	-
A00345-Bingo Site-GTW	3,000	-	-	-	-	-
<b>Commercial Property Lending</b>						
A00367-CPRL-General-GTW	1,900,750	1,500	1,501,500	1,501,500	1,501,500	-
A00526-Halsey 106 CPRL-GTW	4,775,000	6,275,000	-	-	-	-
<b>Redevelopment Strategy</b>						
A00346-Project Development-GTW	150,000	100,000	100,000	100,000	100,000	-
<b>Redevelopment Grants</b>						
A00132-CLG-General-GTW	200,000	200,000	200,000	200,000	381,414	-
A00152-Commerical Dist Pilot-GTW	250,000	100,000	-	-	-	103,256
A00503-Prosperity Investment Program (PIP) Grant-GTW	350,000	350,000	350,000	350,000	658,835	-
<b>Property Redevelopment Total</b>	<b>7,644,750</b>	<b>7,042,500</b>	<b>2,167,500</b>	<b>2,167,500</b>	<b>2,657,749</b>	<b>103,256</b>
<b>Total Program Expenditures</b>	<b>12,743,951</b>	<b>9,065,870</b>	<b>5,283,908</b>	<b>3,474,784</b>	<b>6,607,040</b>	<b>4,921,195</b>
Personnel Services	311,691	200,871	150,338	153,177	155,467	157,705
<b>Total Fund Expenditures</b>	<b>13,055,642</b>	<b>9,266,741</b>	<b>5,434,246</b>	<b>3,627,961</b>	<b>6,762,507</b>	<b>5,078,900</b>
Interfund Transfers - Indirect Charges	652,853	364,279	647,736	657,323	665,494	674,128
Contingency	5,235,342	6,500,204	6,166,158	7,887,391	23,946,793	18,193,765
<b>Total Fund Requirements</b>	<b>18,943,837</b>	<b>16,131,224</b>	<b>12,248,141</b>	<b>12,172,675</b>	<b>31,374,794</b>	<b>23,946,793</b>

## Financial Summary Five-Year Forecast

<b>Interstate Corridor URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	32,315,126	23,770,077	5,678,429	14,992,473	40,601,442	41,283,547
<b>Revenue</b>						
Fees and Charges	1,854	1,510	2,128	534	236	-
Interest on Investments	287,856	27,454	5,269	25,495	94,772	-
Loan Collections	248,801	500,098	222,303	75,427	52,789	52,789
TIF - Short Term Debt	18,981,000	26,973,000	26,973,000	26,973,000	15,968,931	-
TIF - Long Term Debt	0	-	-	15,984,916	-	-
Rent and Property Income	283,879	332,605	361,041	390,125	364,692	-
Reimbursements	93,386	93,956	104,623	115,913	106,465	-
<b>Total Revenue</b>	<b>19,896,776</b>	<b>27,928,623</b>	<b>27,668,364</b>	<b>43,565,410</b>	<b>16,587,885</b>	<b>52,789</b>
<b>Total Resources</b>	<b>52,211,902</b>	<b>51,698,700</b>	<b>33,346,793</b>	<b>58,557,883</b>	<b>57,189,327</b>	<b>41,336,337</b>
<b>Requirements</b>						
<b>Administration</b>						
A00030-Debt Management-ISC	32,610	32,610	32,610	32,610	32,610	32,610
<b>Administration Total</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>
<b>Community Economic Development</b>						
A00122-Community Development-ISC	210,000	200,000	200,000	200,000	200,000	-
A00106-NPI & Main St Network-ISC	75,000	50,000	50,000	50,000	25,000	-
<b>Economic Development Total</b>	<b>285,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>225,000</b>	<b>-</b>
<b>Housing</b>						
A00171-Affordable Housing-ISC	29,816,089	35,710,211	8,224,453	7,015,901	9,029,359	6,378,372
A00516-N/NE Middle Inc Hsg-ISC	1,800,000	2,000,000	1,200,000	400,000	-	-
<b>Housing Total</b>	<b>31,616,089</b>	<b>37,710,211</b>	<b>9,424,453</b>	<b>7,415,901</b>	<b>9,029,359</b>	<b>6,378,372</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
A00249-Killingsworth Stscape-ISC	791,155	-	-	-	-	-
A00250-Lombard Investment-ISC	1,216,985	-	-	-	-	-
<b>Infrastructure Total</b>	<b>2,008,140</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00335-Nelson Bldg-Indust-ISC	504,597	88,115	88,115	88,115	88,115	8,180
A00336-Spar-Tek Building-ISC	28,248	31,429	31,429	31,429	31,429	6,029
A00337-Argyle Lot-ISC	6,700	6,700	6,700	6,700	6,700	-
A00338-3620 NE MLK Prkng-ISC	13,066	11,566	11,566	11,566	11,566	-
A00342-Real Estate Mgmt-ISC	17,500	17,500	17,500	17,500	17,500	-
<b>Commercial Property Lending</b>						
A00366-CPRL-General-ISC	2,492,657	1,942,657	1,950,000	3,500,000	1,300,000	1,300,000
A00527-CPRL-PIP Match-ISC	1,350,000	1,350,000	1,350,000	1,350,000	550,000	550,000
<b>Redevelopment Strategy</b>						
A00333-MLK Alberta-ISC	996,520	232,560	203,280	212,427	229,997	2,422
A00515-MLK Heritage Markers-ISC	250,000	-	-	-	-	-
<b>Redevelopment Grants</b>						
A00131-CLG-General-ISC	639,789	500,000	500,000	500,000	500,000	-
A00502-Prosperity Investment Program (PIP) Grant-ISC	1,832,065	1,200,000	1,200,000	1,200,000	500,000	-
<b>Property Redevelopment Total</b>	<b>8,131,142</b>	<b>5,380,526</b>	<b>5,358,589</b>	<b>6,917,736</b>	<b>3,235,306</b>	<b>1,866,630</b>
<b>Total Program Expenditures</b>	<b>42,072,981</b>	<b>43,373,347</b>	<b>15,065,652</b>	<b>14,616,247</b>	<b>12,522,275</b>	<b>8,277,612</b>
Personnel Services	583,288	539,575	697,723	710,900	721,527	731,913
<b>Total Fund Expenditures</b>	<b>42,656,269</b>	<b>43,912,923</b>	<b>15,763,375</b>	<b>15,327,147</b>	<b>13,243,802</b>	<b>9,009,525</b>
Interfund Transfers - Indirect Charges	2,385,536	2,107,349	2,590,945	2,629,293	2,661,978	2,696,511
Contingency	7,170,097	5,678,429	14,992,473	40,601,442	41,283,547	29,630,301
<b>Total Fund Requirements</b>	<b>52,211,902</b>	<b>51,698,700</b>	<b>33,346,793</b>	<b>58,557,883</b>	<b>57,189,327</b>	<b>41,336,337</b>

## Financial Summary Five-Year Forecast

<b>Lents Town Center URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	5,969,295	4,221,500	3,785,483	29,807,666	15,552,327	7,288,092
<b>Revenue</b>						
Fees and Charges	1,586	1,757	3,120	1,399	1,338	-
Interest on Investments	27,915	24,939	32,243	68,908	29,305	-
Loan Collections	1,700,591	874,583	614,653	461,053	461,053	461,053
TIF - Short Term Debt	10,989,000	11,988,000	11,988,000	-	-	-
TIF - Long Term Debt	27,200,000	-	28,469,003	-	-	-
Property Sales	0	200,000	-	-	-	-
Rent and Property Income	166,238	166,238	166,239	166,237	166,237	-
Reimbursements	64,905	64,905	64,905	64,905	64,905	-
<b>Total Revenue</b>	<b>40,150,235</b>	<b>13,320,422</b>	<b>41,338,163</b>	<b>762,502</b>	<b>722,838</b>	<b>461,053</b>
<b>Total Resources</b>	<b>46,119,530</b>	<b>17,541,922</b>	<b>45,123,646</b>	<b>30,570,168</b>	<b>16,275,165</b>	<b>7,749,145</b>
<b>Requirements</b>						
<b>Administration</b>						
A00029-Debt Management-LTC	38,243	38,243	38,243	38,243	38,243	38,243
<b>Administration Total</b>	<b>38,243</b>	<b>38,243</b>	<b>38,243</b>	<b>38,243</b>	<b>38,243</b>	<b>38,243</b>
<b>Traded Sector</b>						
A00113-Business Development-LTC	20,000	20,000	20,000	20,000	20,000	-
A00380-Lean Manufacturing-LTC	30,000	30,000	30,000	30,000	30,000	-
<b>Community Economic Development</b>						
A00121-Community Development-LTC	50,000	50,000	50,000	50,000	50,000	-
<b>Business Lending</b>						
A00208-BL -General-LTC	700,300	700,300	700,300	300,300	300,300	-
<b>Economic Development Total</b>	<b>800,300</b>	<b>800,300</b>	<b>800,300</b>	<b>400,300</b>	<b>400,300</b>	<b>-</b>
<b>Housing</b>						
A00170-Affordable Housing-LTC	18,536,204	6,748,506	3,055,191	3,124,361	2,059,950	1,792,049
<b>Housing Total</b>	<b>18,536,204</b>	<b>6,748,506</b>	<b>3,055,191</b>	<b>3,124,361</b>	<b>2,059,950</b>	<b>1,792,049</b>
<b>Infrastructure</b>						
<b>Parks</b>						
A00240-Leach Botanical Grdns-LTC	1,890,980	-	-	-	-	-
<b>Transportation</b>						
A00243-Foster-52nd to 82nd-LTC	1,453,800	-	-	-	-	-
<b>Infrastructure Total</b>	<b>3,344,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00325-Lents Little Lge Fld-LTC	7,500	7,500	7,500	-	-	-
A00326-Bakery Block-LTC	100,982	73,217	73,217	73,217	73,217	8,312
A00328-MetroAuto Whsl Lot-LTC	9,500	-	-	-	-	-
A00329-MetroAuto Bldg & Lot-LTC	28,544	50	50	50	50	-
A00330-ArchctclronPrdctBldg-LTC	12,925	12,100	12,100	12,100	12,100	-
A00332-Real Estate Mgmt-LTC	41,200	33,000	33,000	33,000	33,000	-
<b>Commercial Property Lending</b>						
A00365-CPRL-General-LTC	19,306,030	1,001,000	6,001,000	6,001,000	1,001,000	-
<b>Redevelopment Strategy</b>						
A00331-Project Development-LTC	150,000	1,650,000	1,650,000	1,650,000	1,650,000	-
<b>Redevelopment Grants</b>						
A00130-CLG-General-LTC	250,000	250,000	250,000	250,000	250,000	259,213
A00501-Prosperity Investment Program (PIP) Grant-LTC	875,000	875,000	875,000	875,000	875,000	974,280
<b>Property Redevelopment Total</b>	<b>20,781,681</b>	<b>3,901,867</b>	<b>8,901,867</b>	<b>8,894,367</b>	<b>3,894,367</b>	<b>1,241,805</b>
<b>Total Program Expenditures</b>	<b>43,501,208</b>	<b>11,488,916</b>	<b>12,795,601</b>	<b>12,457,271</b>	<b>6,392,860</b>	<b>3,072,097</b>
Personnel Services	496,802	357,237	706,717	720,064	730,828	741,348
<b>Total Fund Expenditures</b>	<b>43,998,010</b>	<b>11,846,153</b>	<b>13,502,318</b>	<b>13,177,335</b>	<b>7,123,688</b>	<b>3,813,445</b>
Interfund Transfers - Indirect Charges	1,623,903	1,910,286	1,813,662	1,840,505	1,863,385	1,887,557
Contingency	497,617	3,785,483	29,807,666	15,552,327	7,288,092	2,048,142
<b>Total Fund Requirements</b>	<b>46,119,530</b>	<b>17,541,922</b>	<b>45,123,646</b>	<b>30,570,168</b>	<b>16,275,165</b>	<b>7,749,145</b>

## Financial Summary Five-Year Forecast

<b>NPI URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	834,269	880,951	1,092,184	1,337,449	1,430,771	890,772
<b>Revenue</b>						
Grants - State & Local	370,374	598,677	707,449	641,464	194,838	-
Interest on Investments	2,150	-	-	-	-	-
TIF - Short Term Debt	667,594	557,623	562,590	562,590	338,374	-
Transfers In	120,000	-	-	-	-	-
<b>Total Revenue</b>	<b>1,160,118</b>	<b>1,156,300</b>	<b>1,270,039</b>	<b>1,204,054</b>	<b>533,211</b>	<b>-</b>
<b>Total Resources</b>	<b>1,994,387</b>	<b>2,037,251</b>	<b>2,362,223</b>	<b>2,541,503</b>	<b>1,963,982</b>	<b>890,772</b>
<b>Requirements</b>						
<b>Community Economic Development</b>						
A00092-Neighborhood Prosperity-42AV	200,000	50,000	50,000	50,000	11,661	-
A00093-Neighborhood Prosperity-CLBV	100,000	75,000	75,000	75,000	75,000	170,286
A00094-Neighborhood Prosperity-PKRS	75,000	100,000	100,000	100,000	100,000	100,000
A00095-Neighborhood Prosperity-RSWD	75,000	75,000	100,000	75,000	75,000	9,489
A00096-Neighborhood Prosperity-DVM	100,000	100,000	100,000	100,000	100,000	47,049
A00097-Neighborhood Prosperity-82DV	200,000	80,000	80,000	80,000	80,000	80,000
A00484-NPI Shared-42AV	90,000	90,000	90,000	90,000	90,000	90,000
A00486-NPI Shared-CLBV	75,000	75,000	100,000	100,000	100,000	4,714
A00487-NPI Shared-PKRS	50,000	50,000	50,000	100,000	100,000	100,000
A00488-NPI Shared-RSWD	60,000	60,000	75,000	100,000	100,000	42,701
A00489-NPI Shared-DVM	75,000	75,000	75,000	100,000	100,000	29,965
A00490-NPI Shared-82DV	40,000	40,000	65,000	75,000	75,000	40,000
<b>Business Lending</b>						
Economic Development Total	1,140,000	870,000	960,000	1,045,000	1,006,661	714,204
<b>Total Program Expenditures</b>	<b>1,140,000</b>	<b>870,000</b>	<b>960,000</b>	<b>1,045,000</b>	<b>1,006,661</b>	<b>714,204</b>
<b>Total Fund Expenditures</b>	<b>1,140,000</b>	<b>870,000</b>	<b>960,000</b>	<b>1,045,000</b>	<b>1,006,661</b>	<b>714,204</b>
Interfund Transfers - Indirect Charges	45,603	75,067	64,774	65,732	66,549	-
Contingency	808,784	1,092,184	1,337,449	1,430,771	890,772	176,568
<b>Total Fund Requirements</b>	<b>1,994,387</b>	<b>2,037,251</b>	<b>2,362,223</b>	<b>2,541,503</b>	<b>1,963,982</b>	<b>890,772</b>



## Financial Summary Five-Year Forecast

<b>North Macadam Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	16,383,174	12,984,807	11,594,952	20,419,045	21,685,808	29,719,577
<b>Revenue</b>						
Fees and Charges	57,877	-	-	-	-	-
Interest on Investments	160,647	30,000	-	-	-	-
Loan Collections	24,009	-	-	-	-	-
TIF - Short Term Debt	9,833,197	14,985,000	14,985,000	14,985,000	14,985,000	14,985,000
Property Sales	9,161,924	-	-	-	-	-
Rent and Property Income	307,448	307,448	307,448	307,448	307,448	-
<b>Total Revenue</b>	<b>19,545,102</b>	<b>15,322,448</b>	<b>15,292,448</b>	<b>15,292,448</b>	<b>15,292,448</b>	<b>14,985,000</b>
<b>Total Resources</b>	<b>35,928,276</b>	<b>28,307,255</b>	<b>26,887,400</b>	<b>35,711,493</b>	<b>36,978,256</b>	<b>44,704,577</b>
<b>Requirements</b>						
<b>Administration</b>						
A00024-Debt Management-NMC	15,337	15,337	15,337	15,337	15,337	15,337
<b>Administration Total</b>	<b>15,337</b>	<b>15,337</b>	<b>15,337</b>	<b>15,337</b>	<b>15,337</b>	<b>15,337</b>
<b>Housing</b>						
A00165-Affordable Housing-NMC	10,762,448	7,390,247	85,164	74,023	2,466,419	12,290,446
A00423-Parcel 3-NMC	7,700,000	-	-	-	-	-
A00424-Parcel 3-Remediation-NMC	1,260,000	-	-	-	-	-
<b>Housing Total</b>	<b>19,722,448</b>	<b>7,390,247</b>	<b>85,164</b>	<b>74,023</b>	<b>2,466,419</b>	<b>12,290,446</b>
<b>Infrastructure</b>						
<b>Parks</b>						
A00510-District Partner Greenway-NMC	98,586	-	100,000	8,150,000	3,475,000	-
<b>Transportation</b>						
A00231-Bond Avenue-NMC	1,984,073	3,650,000	-	-	-	-
<b>Infrastructure Total</b>	<b>2,082,659</b>	<b>3,650,000</b>	<b>100,000</b>	<b>8,150,000</b>	<b>3,475,000</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00272-South Wtfrnt Lot 3-NMC	5,000	-	-	-	-	-
A00273-RiverPlace Prkng -NMC	40,699	59,006	59,006	59,006	59,006	15,372
A00275-Real Estate Mgmt-NMC	6,713	6,713	6,713	6,713	6,713	-
<b>Commercial Property Lending</b>						
A00360-CPRL-General-NMC	500,000	500,000	500,000	-	-	-
A00519-Jasmine Block-NMC	3,637,045	-	-	-	-	-
<b>Redevelopment Strategy</b>						
A00267-Lincoln Station-NMC	2,000,000	3,840,000	-	-	-	-
A00268-Eco District-NMC	2,500	2,500	-	-	-	-
A00270-N Distr Partnership-NMC	2,500,000	-	-	-	-	-
A00533-University Place-NMC	0	600,000	4,500,000	4,500,000	-	-
<b>Property Redevelopment Total</b>	<b>8,691,957</b>	<b>5,008,219</b>	<b>5,065,719</b>	<b>4,565,719</b>	<b>65,719</b>	<b>15,372</b>
<b>Total Program Expenditures</b>	<b>30,512,401</b>	<b>16,063,803</b>	<b>5,266,220</b>	<b>12,805,079</b>	<b>6,022,475</b>	<b>12,321,155</b>
Personnel Services	92,108	166,697	165,757	168,888	171,412	173,880
<b>Total Fund Expenditures</b>	<b>30,604,509</b>	<b>16,230,501</b>	<b>5,431,978</b>	<b>12,973,967</b>	<b>6,193,888</b>	<b>12,495,035</b>
Interfund Transfers - Indirect Charges	859,303	481,802	1,036,378	1,051,717	1,064,791	1,078,604
Contingency	4,464,464	11,594,952	20,419,045	21,685,808	29,719,577	31,130,937
<b>Total Fund Requirements</b>	<b>35,928,276</b>	<b>28,307,255</b>	<b>26,887,400</b>	<b>35,711,493</b>	<b>36,978,256</b>	<b>44,704,577</b>

## Financial Summary Five-Year Forecast

<b>River District URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	32,879,165	43,935,571	27,232,409	19,042,126	9,933,737	4,651,944
<b>Revenue</b>						
Fees and Charges	7,812	6,002	3,380	3,578	3,616	2,110
Grants - Federal except HCD	1,458,266	-	-	-	-	-
Interest on Investments	887,206	562,174	227,014	227,014	227,014	227,014
Loan Collections	690,305	436,981	452,629	479,258	484,220	505,802
TIF - Short Term Debt	24,975,000	27,972,000	12,987,000	11,140,985	-	-
Other Debt	0	11,700,000	-	-	-	-
Rent and Property Income	2,290,790	2,279,390	2,245,190	2,245,190	2,245,190	2,466,015
Reimbursements	226,000	136,000	100,000	100,000	100,000	-
Transfers In	0	-	39,900,000	-	-	-
<b>Total Revenue</b>	<b>30,535,379</b>	<b>43,092,547</b>	<b>55,915,213</b>	<b>14,196,026</b>	<b>3,060,040</b>	<b>3,200,942</b>
<b>Total Resources</b>	<b>63,414,544</b>	<b>87,028,118</b>	<b>83,147,623</b>	<b>33,238,152</b>	<b>12,993,777</b>	<b>7,852,885</b>
<b>Requirements</b>						
<b>Administration</b>						
A00025-Debt Management-RVD	639,372	1,033,098	36,523,319	33,098	33,098	33,098
<b>Administration Total</b>	<b>639,372</b>	<b>1,033,098</b>	<b>36,523,319</b>	<b>33,098</b>	<b>33,098</b>	<b>33,098</b>
<b>Traded Sector</b>						
A00110-Business Development-RVD	50,000	50,000	-	-	-	-
<b>Community Economic Development</b>						
A00084-OT/CT Action Plan-RVD	65,000	65,000	-	-	-	-
<b>Economic Development Total</b>	<b>115,000</b>	<b>115,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Housing</b>						
A00166-Affordable Housing-RVD	11,292,850	8,949,097	2,333,710	5,642,199	511,411	-
<b>Housing Total</b>	<b>11,292,850</b>	<b>8,949,097</b>	<b>2,333,710</b>	<b>5,642,199</b>	<b>511,411</b>	<b>-</b>
<b>Infrastructure</b>						
<b>Public Facilities</b>						
A00483-Union Station Grant-RVD	1,822,833	-	3,500,000	-	-	-
<b>Infrastructure Total</b>	<b>1,822,833</b>	<b>-</b>	<b>3,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00278-4th and Burnside-RVD	18,800	6,000	10,000	10,000	10,000	-
A00285-Block Y-RVD	25,249	36,145	36,145	36,145	36,145	55,996
A00286-Union Station-RVD	1,025,984	1,016,902	1,016,902	1,016,902	1,016,902	1,416,707
A00288-Centennial Mills-RVD	1,173,657	48,239	48,239	48,239	48,239	48,239
A00289-Station Place Lot 5-RVD	565,212	-	-	-	-	-
A00290-Station Place Prkng-RVD	563,527	385,283	385,283	385,283	385,283	317,724
A00291-Block R-RVD	164,800	86,510	11,510	11,510	11,510	1,710
A00292-One Waterfront North-RVD	8,200	8,200	8,200	8,200	8,200	8,200
A00293-Old Fire Station Mgmt-RVD	702,466	18,000	18,000	18,000	18,000	-
A00295-Real Estate Mgmt-RVD	0	-	-	-	-	10,250
<b>Redevelopment Strategy</b>						
A00276-Post Office-RVD	166,534	7,970,000	14,385,000	10,185,000	385,000	385,000
A00279-Broadway Corridor-RVD	600,000	725,000	-	-	-	-
A00280-10th & Yamhill Redev-RVD	5,000,000	-	-	-	-	-
A00284-Multnomah County-RVD	0	9,500,000	-	-	-	-
A00517-OT/CT Investment & Parking-RVD	16,004,000	22,675,882	-	-	-	-
<b>Redevelopment Grants</b>						
A00390-CLG-General-RVD	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	-
<b>Property Redevelopment Total</b>	<b>26,568,429</b>	<b>43,026,162</b>	<b>16,469,280</b>	<b>12,269,280</b>	<b>2,369,280</b>	<b>2,243,826</b>
<b>Total Program Expenditures</b>	<b>40,438,484</b>	<b>53,123,357</b>	<b>58,826,309</b>	<b>17,944,577</b>	<b>2,913,789</b>	<b>2,276,924</b>
Personnel Services	792,363	1,013,546	615,487	627,111	636,485	645,647
<b>Total Fund Expenditures</b>	<b>41,230,847</b>	<b>54,136,902</b>	<b>59,441,795</b>	<b>18,571,687</b>	<b>3,550,273</b>	<b>2,922,572</b>
Interfund Transfers - Indirect Charges	4,589,152	5,658,807	4,663,701	4,732,728	4,791,560	4,921,132
Contingency	17,594,545	27,232,409	19,042,126	9,933,737	4,651,944	9,182
<b>Total Fund Requirements</b>	<b>63,414,544</b>	<b>87,028,118</b>	<b>83,147,623</b>	<b>33,238,152</b>	<b>12,993,777</b>	<b>7,852,885</b>

## Financial Summary Five-Year Forecast

<b>South Park Blocks URA Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	5,437,241	6,066,704	4,613,881	3,412,272	2,207,857	1,302,581
<b>Revenue</b>						
Fees and Charges	92,955	500	500	500	2,734	-
Interest on Investments	67,584	-	-	-	-	-
Loan Collections	75,168	43,502	43,502	43,502	342,794	7,361
Property Sales	6,775,121	-	-	-	-	-
<b>Total Revenue</b>	<b>7,010,828</b>	<b>44,002</b>	<b>44,002</b>	<b>44,002</b>	<b>345,528</b>	<b>7,361</b>
<b>Total Resources</b>	<b>12,448,069</b>	<b>6,110,706</b>	<b>4,657,884</b>	<b>3,456,274</b>	<b>2,553,385</b>	<b>1,309,942</b>
<b>Requirements</b>						
<b>Administration</b>						
A00026-Debt Management-SPB	7,821	7,821	7,821	7,821	7,821	7,821
<b>Administration Total</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>
<b>Business Lending</b>						
A00205-BL -General-SPB	200,000	200,000	200,000	200,000	200,000	200,000
<b>Economic Development Total</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>
<b>Housing</b>						
A00167-Affordable Housing-SPB	1,144,220	386,932	-	-	-	-
<b>Housing Total</b>	<b>1,144,220</b>	<b>386,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00296-PSU Carpool Lot-SPB	4,600,000	-	-	-	-	-
<b>Redevelopment Strategy</b>						
A00297-Project Development-SPB	0	800,000	800,000	800,000	800,000	800,000
<b>Redevelopment Grants</b>						
A00498-Prosperity Investment Program (PIP) Grant-SPB	150,000	50,000	50,000	50,000	50,000	-
<b>Property Redevelopment Total</b>	<b>4,750,000</b>	<b>850,000</b>	<b>850,000</b>	<b>850,000</b>	<b>850,000</b>	<b>800,000</b>
<b>Total Program Expenditures</b>	<b>6,102,041</b>	<b>1,444,753</b>	<b>1,057,821</b>	<b>1,057,821</b>	<b>1,057,821</b>	<b>1,007,821</b>
Personnel Services	6,902	-	6,425	6,546	6,644	6,740
<b>Total Fund Expenditures</b>	<b>6,108,943</b>	<b>1,444,753</b>	<b>1,064,246</b>	<b>1,064,367</b>	<b>1,064,465</b>	<b>1,014,561</b>
Interfund Transfers - Indirect Charges	269,250	52,072	181,366	184,051	186,338	188,756
Contingency	6,069,876	4,613,881	3,412,272	2,207,857	1,302,581	106,626
<b>Total Fund Requirements</b>	<b>12,448,069</b>	<b>6,110,706</b>	<b>4,657,884</b>	<b>3,456,274</b>	<b>2,553,385</b>	<b>1,309,942</b>

## Financial Summary Five-Year Forecast

<u>Willamette Industrial URA Fund</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	4,146,729	4,067,257	3,962,257	3,844,302	3,836,156	3,822,846
<b>Revenue</b>						
Interest on Investments	49,115	5,000	5,000	5,000	-	-
<b>Total Revenue</b>	<b>49,115</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>-</b>
<b>Total Resources</b>	<b>4,195,844</b>	<b>4,072,257</b>	<b>3,967,257</b>	<b>3,849,302</b>	<b>3,836,156</b>	<b>3,822,846</b>
<b>Requirements</b>						
<b>Traded Sector</b>						
A00063-Cluster Development-WLI	20,000	20,000	20,000	-	-	-
A00117-Business Development-WLI	20,000	20,000	20,000	-	-	-
<b>Business Lending</b>						
A00212-BL -General-WLI	50,000	50,000	50,000	-	-	-
<b>Economic Development Total</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Redevelopment Strategy</b>						
A00354-Project Development-WLI	20,000	20,000	20,000	-	-	-
<b>Property Redevelopment Total</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Program Expenditures</b>	<b>110,000</b>	<b>110,000</b>	<b>110,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Personnel Services	6,650	-	-	-	-	-
<b>Total Fund Expenditures</b>	<b>116,650</b>	<b>110,000</b>	<b>110,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Interfund Transfers - Indirect Charges	11,937	-	12,955	13,146	13,310	13,483
Contingency	4,067,257	3,962,257	3,844,302	3,836,156	3,822,846	3,809,363
<b>Total Fund Requirements</b>	<b>4,195,844</b>	<b>4,072,257</b>	<b>3,967,257</b>	<b>3,849,302</b>	<b>3,836,156</b>	<b>3,822,846</b>

## Financial Summary Five-Year Forecast

<b>Enterprise Loans Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	5,338,741	5,343,418	4,843,102	4,564,571	3,459,884	2,351,286
<b>Revenue</b>						
Fees and Charges	4,018	-	-	-	-	-
Interest on Investments	21,236	7,500	7,500	750	750	750
Loan Collections	250,241	27,132	229,134	10,708	7,626	6,280
Transfers In	484,000	-	-	-	-	-
<b>Total Revenue</b>	<b>759,495</b>	<b>34,632</b>	<b>236,634</b>	<b>11,458</b>	<b>8,376</b>	<b>7,030</b>
<b>Total Resources</b>	<b>6,098,236</b>	<b>5,378,050</b>	<b>5,079,736</b>	<b>4,576,029</b>	<b>3,468,260</b>	<b>2,358,316</b>
<b>Requirements</b>						
Community Economic Development						
A00448-NPI Opportunity Fund	182,437	250,000	-	-	-	-
<b>Business Lending</b>						
A00213-BDLF-General-BDL	50,200	100,100	200,200	500,200	500,200	500,200
A00217-SBLF-General-SBL	60,150	75,000	150,150	350,150	350,150	350,150
A00218-Working Capital-WCF	350,075	50,000	100,075	200,075	200,075	200,075
Economic Development Total	642,862	475,100	450,425	1,050,425	1,050,425	1,050,425
<b>Total Program Expenditures</b>	<b>642,862</b>	<b>475,100</b>	<b>450,425</b>	<b>1,050,425</b>	<b>1,050,425</b>	<b>1,050,425</b>
Personnel Services	27,956	5,003	5,280	5,379	5,459	5,539
<b>Total Fund Expenditures</b>	<b>670,818</b>	<b>480,103</b>	<b>455,705</b>	<b>1,055,804</b>	<b>1,055,884</b>	<b>1,055,964</b>
Interfund Transfers - Indirect Charges	48,308	54,845	59,460	60,341	61,090	61,883
Interfund Transfers - Cash Transfers	120,000	-	-	-	-	-
Contingency	5,259,110	4,843,102	4,564,571	3,459,884	2,351,286	1,240,469
<b>Total Fund Requirements</b>	<b>6,098,236</b>	<b>5,378,050</b>	<b>5,079,736</b>	<b>4,576,029</b>	<b>3,468,260</b>	<b>2,358,316</b>

## Financial Summary Five-Year Forecast

<b>Business Mgt Fund</b>	<b>Revised 1 FY 2017-18</b>	<b>Requested FY 2018-19</b>	<b>Forecast FY 2019-20</b>	<b>Forecast FY 2020-21</b>	<b>Forecast FY 2021-22</b>	<b>Forecast FY 2022-23</b>
<b>Resources</b>						
Beginning Fund Balance	6,561,867	6,373,559	5,911,784	5,781,318	5,650,253	5,428,038
<b>Revenue</b>						
Fees and Charges	30,000	30,000	30,000	30,000	30,000	30,000
Interest on Investments	69,066	95,599	91,749	91,149	-	-
Property Sales	3,300,000	-	39,900,000	-	-	-
Rent and Property Income	45,000	45,000	45,000	45,000	45,000	45,000
<b>Total Revenue</b>	<b>3,444,066</b>	<b>170,599</b>	<b>40,066,749</b>	<b>166,149</b>	<b>75,000</b>	<b>75,000</b>
<b>Total Resources</b>	<b>10,005,933</b>	<b>6,544,158</b>	<b>45,978,533</b>	<b>5,947,467</b>	<b>5,725,253</b>	<b>5,503,038</b>
<b>Requirements</b>						
<b>Property Redevelopment</b>						
<b>Real Estate</b>						
A00355-PO Reloc Svc Agreement-BMGT	3,587,374	587,374	252,214	252,214	252,214	252,214
A00528-10th & Yamhill-BMGT	45,000	45,000	45,000	45,000	45,000	45,000
<b>Property Redevelopment Total</b>	<b>3,632,374</b>	<b>632,374</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>
<b>Total Program Expenditures</b>	<b>3,632,374</b>	<b>632,374</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>
<b>Total Fund Expenditures</b>	<b>3,632,374</b>	<b>632,374</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>	<b>297,214</b>
Interfund Transfers - Cash Transfers	0	-	39,900,000	-	-	-
Contingency	6,373,559	5,911,784	5,781,318	5,650,253	5,428,038	5,205,824
<b>Total Fund Requirements</b>	<b>10,005,933</b>	<b>6,544,158</b>	<b>45,978,533</b>	<b>5,947,467</b>	<b>5,725,253</b>	<b>5,503,038</b>

## Financial Summary Five-Year Forecast

<u>Internal Service Fund</u>	<u>Revised 1 FY 2017-18</u>	<u>Requested FY 2018-19</u>	<u>Forecast FY 2019-20</u>	<u>Forecast FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>
<b>Resources</b>						
Beginning Fund Balance	131,846	638	638	638	638	638
Revenue						
Total Revenue	0	-	-	-	-	-
<b>Total Resources</b>	<b>131,846</b>	<b>638</b>	<b>638</b>	<b>638</b>	<b>638</b>	<b>638</b>
<b>Requirements</b>						
Administration						
A00036-Insurance Deductible-RMF	131,208	-	-	-	-	-
Administration Total	131,208	-	-	-	-	-
Total Program Expenditures	131,208	-	-	-	-	-
Total Fund Expenditures	131,208	-	-	-	-	-
Contingency	638	638	638	638	638	638
<b>Total Fund Requirements</b>	<b>131,846</b>	<b>638</b>	<b>638</b>	<b>638</b>	<b>638</b>	<b>638</b>

## Prosper Portland Fee Structure

---

Prosper Portland 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:**

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

### **Enterprise Zone Fees:**

Prosper Portland 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:**

Prosper Portland 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:**

Prosper Portland also charges for services to the Portland Housing Bureau and other agencies for provision of services that are more feasible or economical for Prosper Portland to provide than for partner agencies. Prosper Portland 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 Prosper Portland's Full Cost Recovery policy (Resolution 6560, February 27, 2008).



## Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
<b>Loan Modifications</b>		
Subordination Fee	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Substitution of Collateral	Up to \$500k of original loan amount - \$500; Over \$500k of original loan amount - \$3,000	FIC 10/3/11; Exec Dir. 10/5/11
Release of Collateral	1% of original loan amount, not to exceed \$5,000	FIC 10/3/11; Exec Dir. 10/5/11
Relief or deferment of loan payments over six months	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Other modifications	1% or 2% of original loan amount depending on the nature of the request; \$500 minimum, \$5,000 maximum	FIC 10/3/11; Exec Dir. 10/5/11
<b>Loan Applications</b>		
Business Incentive Fund (BIF)	1% of amount borrowed	Board Resolution 6788
Business Development Loan Fund (BDLF)	2% of amount borrowed	Board Resolution 6788
Small Business Loan Fund (SBLF)	2% of amount borrowed	Board Resolution 6788
Economic Development Administration (EDA)	1% of amount borrowed	Board Resolution 6788
Small Contractors Loan Insurance Program (SCLIP)	Participating Lender pay Prosper Portland insurance fee of 2% of insurance amount for each insured loan.	Board Resolution 6788
Commercial Property Redevelopment Loan (CPRL)	1% of amount borrowed	Board Resolution 6863
<b>Loan Servicing</b>		
Late fee	5% of unpaid monthly payment	Approved 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.
<b>Enterprise Zones</b>		
Application	The greater of \$200 or one-tenth of one percent of the value of the investment in qualified property that is proposed in the application for authorization.	ORS 285C.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 Prosper Portland's Workforce Training Business Development Fund.	Administrative Procedures (Equity), These Procedures guide the implementation of Prosper Portland 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
<b>Business Consulting and Other Services</b>		
Cost Recovery (Time and Materials)	The minimum Prosper Portland will charge – called “Cost Recovery” – is an hourly rate composed of the following: (a) <b>Base hourly pay</b> of an employee, (b) cost of employee’s <b>fringe benefits</b> ; and (c) <b>overhead</b> (at a minimum of \$17 per hour, includes lease, equipment, and administrative costs).	Fee for Service Procedures, January 15, 2014
Market Rate Fee	Based on the nature of the project, market conditions, nature of the Client (especially if they are a for-profit business), or for other good cause, the Sponsor may authorize Prosper Portland employees to charge more than the “cost recovery” (or cost neutral) rate, provided any such services Prosper Portland is rendering through the Agreement involves activities or objectives within the scope of Prosper Portland's charter.	Fee for Service Procedures, January 15, 2014
<b>EB-5 Program Fees</b>	.5% of the EB-5 raise at the time of approval and 1% of each EB-5 project raise per year on the anniversary of approval for a period of five years unless investment is repaid earlier.	Agreement with AURC (Americal United EB-5 Regional Centers)



## 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 (BAC) 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.

*In compliance with Civil Rights laws, it is the policy of the City of Portland that no person shall be excluded from participation in, denied the benefits of, or be subjected to discrimination in any City program, service, or activity on the grounds of race, color, national origin, or disability. To request accommodations, translation and/or interpretation, to file complaints, or for additional information or services, please contact us at 503-823-4433, City TTY 503-823-6868, or Oregon Relay Service: 711.*

## SECTION ONE: BASE BUDGET

Bureaus should consider the following questions in developing their base budgets. These questions should clarify how resources could be reallocated within the base budget in order to achieve more equitable outcomes. These questions are most effectively considered in the early stages of budget development when bureau leadership is considering priorities and potential realignments. Please contact your Equity Advisor or City Budget Office analyst for ideas on how to specifically incorporate these questions into your bureaus budget development process.

### **1. In what areas did you consider the impacts on underserved communities in the development of your base budget?"**

Prosper Portland's requested General Fund budget provides funding to implement critical equity focused objectives within the agency's [2015-2020 Strategic Plan](#). General Fund resources are critical to furthering Prosper Portland's Business & Industry and Community Economic Development work. Key objectives are:

- 1) Create quality jobs, with emphasis on middle wage jobs, for Portland residents, particularly those from lower-income communities and under-represented or disadvantaged populations;
- 2) Foster wealth creation within communities of color and low-income neighborhoods; and
- 3) Form 21st century civic networks and partnerships that seek to improve access to jobs for priority populations and help build capacity for local neighborhoods and small businesses.

Prosper Portland's recommended Urban Renewal Area budgets provide funding to implement critical equity focused objectives within the agency's [2015-2020 Strategic Plan](#). Urban Renewal resources are critical to furthering Prosper Portland's Community Development, Lending, and Asset Management work. Key objectives are:

- 1) Create healthy, complete neighborhoods throughout Portland through community-identified investments and direct redevelopment and place-making activities;
- 2) Foster wealth creation within communities of color and low-income neighborhoods, particularly through reducing barriers to property ownership and development and agency construction and contracting business practices; and,

- 3) Form 21st century civic networks and partnerships that seek to address neighborhood affordability issues and to advance innovative infrastructure and utility solutions that provide community and climate resiliency benefits.

In addition, social equity guides every agency project, investment, initiative, and program and sets specific quantifiable equity goals for all direct and indirect contracting work.

- 2. In what ways have your base budget been realigned and in what ways will these realignments impact communities of color?**

N/A

- 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?**

N/A

- 4. What funding have you allocated for translation, interpretation and ADA (Americans with Disability Act) Title II modification including ASL (American Sign Language) interpretation and video captioning? What are the impacts of these allocations?**

Prosper Portland'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 2016-17, approximately \$10,000 was spent translating Prosper Portland brochures. Prosper Portland also captions all commission meetings (on average \$3,000/year). Similar funding levels are included in the draft FY 2018-19 Requested Budget. Prosper Portland regularly reviews budget versus 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 ongoing funding of your base budget that inhibit your bureau's achievement of equity or the goals outlined in your Racial Equity Plan?**

Prosper Portland's 2015-2020 Strategic Plan goals (as identified in question 1), will require additional funding to implement on an ongoing basis. Prosper Portland's current General Fund ongoing budget is insufficient to fully implement these goals. One of the key purposes of Prosper Portland's draft Financial Sustainability Plan is to identify long-term, non-tax increment financing funding for Prosper Portland that will sustain and increase funding for these goals on a long-term basis. Prosper Portland is requesting several ongoing add packages and a few one-time funding add packages to further these goals. See Section 2 for more detail.

- 6. Identify impacts on workforce demographics in the development of the base budget and relevant decision packages.**

Prosper Portland is submitting 15 decision packages (10 add, 5 cut). The cut packages demonstrate how Prosper Portland 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. There are no known impacts to Prosper Portland's workforce or demographics related to these decision packages. See Appendix A for a summary of the decision packages.

**7. Please include any information about funding for workplace accommodation for applicants and employees with disabilities.**

Prosper Portland follows all laws and guidelines under the Americans with Disabilities Act (ADA). If employees need items due to an ADA item, HR covers the cost. If an applicant requests ADA accommodation, the agency will accommodate accordingly.

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

This section is intended to assess the community engagement in the budget process and whether there was equitable representation and input. Bureaus should consider these questions as they plan for the budget advisory committees and specifically identify how their Budget Advisory Committee (BAC) will use the tool. If needing assistance in incorporating the Budget Equity Tool into the bureau's BAC process, please contact your OEHR Equity Advisor and/or your City Budget Office analyst.

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

Prosper Portland seeks input on the budget continually over the fiscal year. More specific to the requested budget, staff works with the Prosper Portland Budget Advisory Committee, an approximately 20-member group of stakeholders representing community-based organizations, technical assistance service providers, employers, small business owners, geographic-based representatives, and other partners. In early December 2017, staff met twice with the Budget Advisory Committee to review the draft FY 2018-19 Prosper Portland Draft High-Level Agency-Wide Work Plan to solicit input on priorities, projects, and initiatives for the upcoming year. In January 2018, staff convened two more Budget Advisory Committee meetings to review the draft General Fund and urban renewal area budgets and draft a letter to City Council and the Prosper Portland Board of Commissioners articulating their feedback on Prosper Portland's work plans and budget. Staff has also made extensive time available for individual Budget Advisory Committee members through direct consultation and open house meetings to increase their knowledge of the budgeting process and their roles in it.

Over the course of January, February, and March 2018, staff will 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.)**

Increasing community capacity and widely-shared prosperity are core tenets of Prosper Portland's economic development and community development work. Urban renewal area projects and investments are guided by community based action plans and initiatives (e.g., Old Town/Chinatown Action Plan or the N/NE Community Development Initiative) as well as by community advisory and oversight bodies (e.g. Broadway Corridor Steering Committee, N/NE Community Development Initiative Oversight Committee, etc.).

### **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.)**

If funded at the current level, the ongoing General Fund budget allocation would provide Prosper Portland with funding in FY 18-19 to advance the following initiatives:

Neighborhood Prosperity Initiative (NPI) Network: Prosper Portland partners with seven 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. Prosper Portland grants enable the organizations to hire full time staff, make small-scale physical improvements, and increase the visibility of the district. Prosper Portland staff provides technical assistance training to districts.

Inclusive Business Resource Network (IBRN): In FY 2017-18 Prosper Portland increased the capacity of local technical assistance providers and created linkages between inclusive entrepreneurship programs and small business development programs by creating the Inclusive Business Resource Network (IBRN). IBRN is a network of 11 organizations (including Hispanic Metropolitan Chamber, Microenterprise Services of Oregon, TiE Oregon, the Lewis and Clark Small Business Legal Clinic, and others), serving approximately 500 businesses a year, of which 75 percent have one or more owners of color. The IBRN organizations and services operate as an integrated network delivering both light touch and long-term business advising. Continuous funding for IBRN, which provides business technical assistance and support to entrepreneurs and businesses owned by people with low incomes, people of color and people with limited English proficiency.

Workforce Development: Prosper Portland collaborates with Worksystems, Inc., (WSI) and other partners to fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with 11 non-profit providers (including SE Works, Human Solutions, IRCO, POIC, and others) which serve over 1300 individuals, with up to three years of individualized support and training with an emphasis on career track employment. Prosper Portland's \$2.8 million investment leverages at least \$2 million in investment from WSI. Prosper Portland is proactively connecting the workforce development providers with NPI managers with the goal of connecting under and unemployed residents of NPI areas to career track employment opportunities. Prosper Portland is also directly contracting with SE Works to fund a manufacturing-specific navigator initiative. This program is in its infancy, but has shown promising results in connecting communities of color with opportunities in the manufacturing sector.

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: Prosper Portland focuses its work in traded sector support on four globally-competitive industry clusters: Athletic & Outdoor Apparel, Metals & Machinery, Technology & Media, and Green Cities. Within these clusters, 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, Prosper Portland'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, the vast majority of which have fewer than 50 employees. In addition, Prosper Portland'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. Cluster support efforts also include a reorientation of the City's Enterprise Zone program, requiring all tax abatements to be coupled with a Public Benefits Agreement which supports prosperity and access to opportunities within historically marginalized communities. Currently, approximately 40% of Enterprise Zone abatements are awarded to businesses with fewer than 50 employees.

## Identifying Impacts Worksheet

Once you have identified the populations/communities impacted by both base budget decisions and decision packages with notable impacts on specific populations, use the following chart to name the potential burdens and benefits.

Populations Impacted	Potential Positive Impacts	Potential Negative Impacts
<p><b>Base Budget</b></p> <p>Ongoing General Fund supported Economic Development and Neighborhood Economic Development work -- including entrepreneurship growth initiatives 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. Prosper Portland’s cluster support work also focuses on fostering an inclusive culture within traded sector workplaces that drives attraction and retention of talent from historically marginalized populations.</p>	<p><b>Base Budget</b></p> <p>With ongoing General Fund investments and partnerships, these efforts seek to increase:</p> <ul style="list-style-type: none"> <li>- Percentage of households at or above self-sufficiency</li> <li>- Percentage of workforce earning a middle-wage</li> <li>- Percentage of startup investments to firms found, owned or led by people of color and women</li> </ul> <p>Base programming for FY 2018-19 will specifically accomplish:</p> <ul style="list-style-type: none"> <li>- Providing assistance to approximately 500 businesses (75% are owned by businesses of color); with 40 businesses growing sales or profit margins, and 25 new traded sector startups.</li> <li>- Increasing number of female hires by 10% and number of people of color hires by 15 % in TechTown pledge companies.</li> </ul>	<p><b>Base Budget</b></p> <p>None anticipated.</p>

<p><b>Decision Packages</b></p> <p>See General Fund Decision Package Section of Requested Budget Document.</p>	<ul style="list-style-type: none"> <li>- Target industry initiatives focused on supporting small business owners from under-represented communities and improving employment diversity within larger companies.</li> <li>- Support 1,325 participants in workforce development. Over 65% anticipated to be people of color.</li> </ul> <p><b>Decision Packages:</b></p> <p>See Add Packages in General Fund Decision Packages Section of Requested Budget.</p>	<p><b>Decision Packages:</b></p> <p>See Reduction Packages in General Fund Decision Packages Section of Requested Budget.</p>
--	--	---

Tony Barnes, Finance Manager

\_\_\_\_\_  
Name of Staff Contact

Kimberly Branam, Executive Director

01/29/2018

\_\_\_\_\_  
Name of Bureau Director

\_\_\_\_\_  
Date

Rev: November 2017