

# **Requested Budget FY 2023-24**

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**Commissioner Carmen Rubio**  
City of Portland

TO: Mayor Ted Wheeler  
Commissioner Rene Gonzalez  
Commissioner Mingus Mapps  
Commissioner Dan Ryan  
Auditor Simone Rede

FROM: Commissioner Carmen Rubio  
Executive Director Kimberly Branam

DATE: January 26, 2023

RE: Prosper Portland FY 2023-24 Requested Budget

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Attached is the Prosper Portland fiscal year (FY) 2023-24 Requested Budget. The request includes:

- Community Budget Committee Letter
- Organization Chart
- Prosper Portland Overview
- Prosper Portland Financial Summary
- Prosper Portland General Fund/Cannabis Program Offers
- Summary of Tax Increment Districts/Other Funds
- Five-Year Tax Increment Districts and Other Funds
- Budget Equity Assessment Tool

Prosper Portland's FY 2023-24 Requested Budget totals \$132 million in expenditures. The budget is in alignment with Prosper Portland's Strategic Plan and Prosper Portland's Draft 2023-24 Agency-Wide Work Plan. The General Fund and Cannabis portions of the budget are based on current ongoing funding and do not include any decision packages. Decision packages will be developed and submitted through February and early March in accordance with Budget Memo #2 following a comprehensive review of funding requirements by my office.

The Requested Budget is currently balanced using 1) the latest updates on projects and programs from Tax Increment Financing (TIF) District community action plans, 2) the latest TIF forecasts developed in conjunction with debt management staff at the City Office of Management and Finance, 3) the City Budget Office's current service level funding of General Fund resources for economic development, and 4) updated estimates for loan portfolio and property income revenues. The Requested Budget for FY 2023-24 includes a forecast through FY 2027-28 illustrating longer-term assumptions on resources and spending by funding source and TIF district.

The FY 2023-24 Requested Budget includes 92 positions, down from 94 positions in the current year due to the expiration of limited term positions. The ability for Prosper Portland to maintain current service levels and meet new challenges of the economic recovery will be dependent on an updated Financial

Sustainability Plan that will be presented to Council later this year – and the implementation that generates and secures additional resources as tax increment districts expire.

Prosper Portland's General Fund and Cannabis Fund Program Offer requests include ongoing funding of five key programs – Inclusive Business Resource Network (IBRN), Neighborhood Prosperity Network (NPN), Workforce Development, Venture Portland, and Business Advancement Team, that serve as the foundation for the City's response to the pandemic and current economic recovery. While ongoing funding sustains most of the funding for these programs next year, some service levels will decrease from the current year as one-time funding expires. The FY 2022-23 budget included one-time funding of \$1 million supporting IBRN programming and \$435,000 supporting the six Neighborhood Prosperity Network that is not included in the FY 2023-34 Requested Budget. Also, two-year funding for events and activations was decreased by \$1 million during the FY 2022-23 Fall BMP, resulting in reduced programming for next year. The expiration of one-time funding and any changes in ongoing economic development priorities will be addressed in decision packages that will be submitted in March.

Draft budget decisions in TIF district funds for FY 2023-24 and the Five-Year Forecast are guided by the Prosper Portland Strategic Plan goals and the following action plans and budget priorities identified through individual community-based outreach:

- **North/Northeast Community Development Initiative Action Plan:** Ongoing investment of remaining Interstate Corridor TIF resources on small business and long-time property owner assistance, Community Livability Grants, and a cultural business hub. The budget also includes new investment in affordable housing and economic development resulting from the \$67 million increase in the district's maximum indebtedness Council approved in 2021.
- **Gateway Action Plan:** Ongoing investment of remaining TIF resources in the Gateway Regional Center TIF District including business investments in the Halsey/Weidler corridor, mixed-use development of the Gateway Transit Center, and infrastructure investments in Central Gateway.
- **Lents Town Center:** Ongoing investment of remaining resources in the Lents Town Center TIF District, including the 92<sup>nd</sup> and Harold development, long-time property owner assistance, Prosperity Investment and Community Livability grants, and quality job growth.
- **Old Town Action Plan:** Ongoing investment within River District and Downtown Waterfront TIF districts for small business vitality, culturally specific redevelopment opportunities, and historic preservation.
- **Broadway Corridor Development Planning and Master Plan:** Investments within the River District TIF District for asset management of the existing USPS site and site preparation for development in alignment with the Community Benefits Agreement, and the associated Funding & Finance Plan approved by City Council on August 12, 2020. A decision package will be submitted in March to support implementation of this Plan.
- **Oregon Convention Center:** Planning, investment, and continued asset management on Prosper Portland held assets including Inn at the Convention Center and the Convention Center Hotel Garage.
- **Central Eastside:** Investment in industrial and employment growth at the Workshop Blocks and in partnership with OMSI on the OMSI Master Plan.
- **North Macadam:** Implementation of partnership agreement with PSU, new transportation and greenway infrastructure to support South Waterfront growth, and investments in office, housing, innovation, and job growth including via partnership with OHSU.

- **Cully:** Implement first year of the TIF District Plan focusing on continued community engagement and district planning as significant capital resources will not be available for several years.

The Requested Budget also identifies income from past TIF district lending and real estate investments in districts which are closing out and where those resources are not required to complete TIF District Action Plans. Therefore, this income can be used to fund new investments to address citywide economic development needs. Programming for these investments will occur over the next phases of the budget process and will align with the recommendations of the Inclusive Economic Development Strategy and the implementation of the Financial Sustainability Plan. Paired with the 25 percent allocation of returning tax increment funds (subject to City Council review of the TIF Impact Study, as requested in a FY 2023-23 budget note), new investments create ongoing revenue to sustain the agency's level of service to deliver on economic development work citywide.

Prosper Portland reviewed the FY 2023-24 Requested Budget with its 15-member Community Budget Committee (CBC), whose members represent a diverse array of geographic, industry sector, and community stakeholders. The CBC's letter is included in this packet. Staff, stakeholders, and Prosper Portland Board of Commissioner members reviewed key TIF district project budget decisions and current General Fund programs, however, the Prosper Portland Board of Commissioners and CBC will reconvene in February to review any proposed decision packages before submittal.

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 Strategic Plan goals. All Housing Set Aside resources that are transferred to the Portland Housing Bureau are accounted for within the Housing category. Ongoing implementation of the Housing Set Aside Policy providing a total of 45 percent of all new TIF debt proceeds and 70 percent of the amended Interstate Corridor resources, totaling \$99 million invested in affordable housing over the next five years.

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.

Thank you for the consideration and collaboration.



Commissioner Carmen Rubio

**Committee Members**

January 26, 2023

**Arlene Kimura** Hazelwood  
Neighborhood Association

Kimberly Branam  
Executive Director  
Prosper Portland

**Bryson Davis** Williams &  
Russell Project Working  
Group

**Clare Briglio** Central  
Eastside Industrial Council

We, the members of the Prosper Portland Community Budget Committee (Committee), are pleased to submit this letter to accompany submission of the Prosper Portland Requested Budget for fiscal year (FY) 2023-24.

**Corky Collier** Columbia  
Corridor Association

**Elaine Hsieh** Technology  
Association of Oregon

**Process**

The Committee met four times from November 2022 through January 2023 to discuss priorities for the upcoming fiscal year and Mayor Wheeler's budget guidance. Unlike prior years, when we have discussed decision packages, the budget guidance this cycle required us to focus solely on base budgets and ongoing program offers.

**Erica Bjerning** Foster Powell  
Business Association

**Johanna Brickman**  
VertueLab

**Economic Development Program Offers – General Fund, Cannabis**

There is general support among the Committee for ongoing program offers, which include a cost-of-living increase to maintain existing service levels. The Committee recognizes however, that current year funding of small business technical assistance, small business stabilization, and workforce development were bolstered by one-time funding that will decline in FY 2023-24.

**James Paulson**  
Worksystems, Inc.

**Jonathan Cohen** Old Town  
Community Association

**Kari Naone** TIE Oregon

**Karin Power** Business for a  
Better Portland

**Tax Increment Finance Budgets**

The Committee understands that most of the tax increment finance (TIF) budgets are guided by community action plans that have set budget allocations in accordance with local priorities, including the Old Town Action Plan, Lents Action Plan, Gateway Action Plan, and North/Northeast Community Development Initiative. Over the course of February and early March, Prosper Portland relationship managers will partner with Committee members who represent geographic constituencies to discuss TIF district budget priorities and will report out on community feedback at the City Council work session in March.

**Michael Harper** N/NE  
Leadership Committee

**Michael Harrison** Oregon  
Health & Science University

**Oscar Arana** Native  
American Youth and Family  
Center

**Owen Ronchelli** Go Lloyd

**Decision Package Requests**

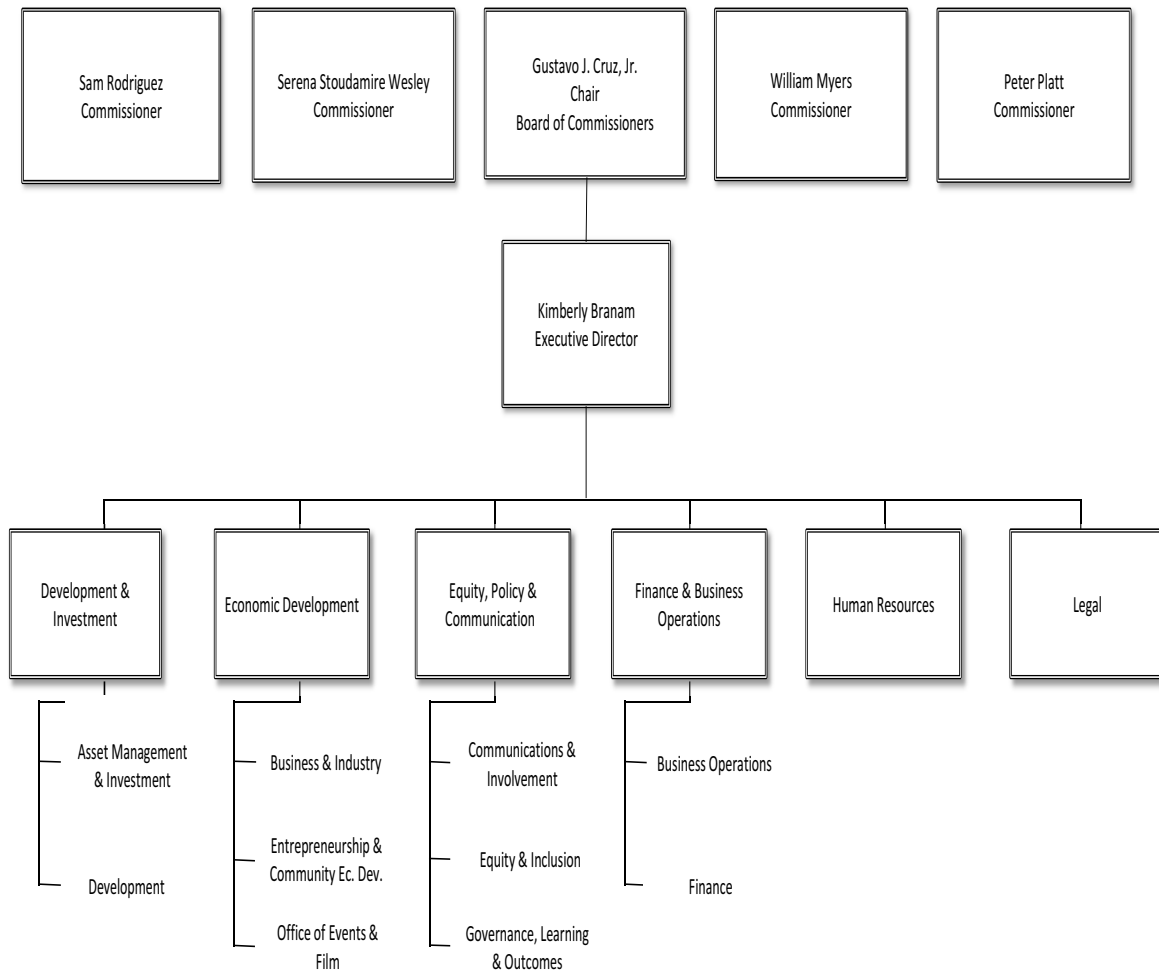
As the budget guidance this year directs each commissioner-in-charge work with their service area bureaus and submit proposals in March, we look forward to reconvening with staff in the next month to discuss potential decision packages and intend to draft an additional letter of recommendation.

**Financial Sustainability Plan**

The Committee received a briefing on the latest version of the Financial Sustainability Plan including the initial recommendations on longer-term funding solutions and investments necessary to sustain the agency's level of service to deliver on economic development work citywide. The Committee recommends ongoing support by City Council to support this work including the allocation of 25 percent of returning tax increment resources starting in FY 2024-25.

We thank you for the opportunity to comment.

PROSPER PORTLAND



## Bureau Summary

### Bureau Mission

Prosper Portland creates economic growth and opportunity for Portland.

### Bureau Overview

Prosper Portland is the City's economic development and tax increment financing (TIF) authority. The agency's Strategic Plan guides its work, and prioritizes the agency's efforts to build an equitable economy, especially with and for communities of color and those who have been historically underserved. In 2023, Prosper Portland, under the leadership of Mayor Wheeler, is launching an Inclusive Economic Development Strategy to focus Prosper Portland's and partners' work over the next three to five years.

Prosper Portland seeks to empower people, communities and businesses to thrive in the regional and global economies. The agency's vision for Portland as one of the most globally competitive, equitable, and healthy cities in the world is grounded in four key areas: access to quality jobs; equitable wealth creation; collaboration with our partners for an equitable economy; and vibrant, inclusive neighborhoods and communities.

Prosper Portland applies business development and technical assistance, community capacity and workforce development training, and commercial and infrastructure investments to achieve its strategic objectives.

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.

In FY 2023-24, Prosper Portland will manage and support projects and programs in fifteen TIF districts. However, new TIF resources are limited to five districts in the FY 2023-24 Budget due to most districts reaching maximum indebtedness and spending down final resources. Cully TIF District, formed in 2022, will receive its first tax increment proceeds in FY 2023-24. Working with private and non-profit partners, Prosper Portland stewards 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. As TIF district resources expire, Prosper Portland will implement a Financial Sustainability Plan that secures additional public resources and creates sustainable, revolving community investments to maintain the agency's level of service to deliver on economic development work citywide.

Resources from the City's General Fund and Cannabis Fund allow Prosper Portland to fulfill job growth, small business support, and community capacity goals that are not eligible for funding through TIF. These resources extend the agency's work beyond TIF district 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. One-time resources allocated in FY 2022-23 provided a substantial boost to support these goals; however, most resources will be expiring in FY 2023-24.



Together, TIF and General Fund support allows 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.

## Financial Summary Five-Year Forecast

| Total All Funds             | Revised 1<br>FY 2022-23 | Requested<br>FY 2023-24 | Forecast<br>FY 2024-25 | Forecast<br>FY 2025-26 | Forecast<br>FY 2026-27 | Forecast<br>FY 2027-28 |
|-----------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Resources</b>            |                         |                         |                        |                        |                        |                        |
| Beginning Fund Balance      | 339,244,472             | 225,115,731             | 183,698,974            | 177,590,262            | 159,786,254            | 144,105,538            |
| <b>Revenue</b>              |                         |                         |                        |                        |                        |                        |
| City General Fund           | 18,671,448              | 7,767,575               | 15,961,764             | 16,660,808             | 17,364,829             | 18,573,949             |
| Fees and Charges            | 3,048,234               | 792,336                 | 638,089                | 245,241                | 210,818                | 197,420                |
| Grants - Federal except HCD | 16,874,387              | 7,552,344               | 0                      | 0                      | 0                      | 0                      |
| Grants - HCD Contract       | 2,415,539               | 2,262,907               | 2,149,762              | 2,042,274              | 1,940,160              | 1,843,152              |
| Grants - State & Local      | 80,150                  | 100,000                 | 0                      | 0                      | 0                      | 0                      |
| Interest on Investments     | 1,672,355               | 2,159,503               | 1,839,243              | 1,709,384              | 1,592,594              | 1,461,689              |
| Loan Collections            | 1,859,367               | 1,717,334               | 2,049,638              | 3,619,463              | 6,106,701              | 7,025,286              |
| TIF Debt Proceeds           | 66,165,398              | 58,114,403              | 50,111,086             | 12,584,343             | 6,240,803              | 24,095,017             |
| Miscellaneous               | 465,000                 | 50,000                  | 50,000                 | 50,000                 | 50,000                 | 50,000                 |
| Property Income             | 5,900,146               | 9,396,862               | 14,405,838             | 15,835,122             | 7,566,572              | 7,635,265              |
| Reimbursements              | 180,736                 | 365,189                 | 391,653                | 404,472                | 492,111                | 522,500                |
| Service Reimburesments      | 15,338,248              | 15,867,512              | 13,224,388             | 9,037,607              | 6,525,383              | 3,046,151              |
| Transfers In                | 4,307,925               | 58,050,000              | 150,000                | 276,740                | 0                      | 0                      |
| Total Revenue               | 136,978,933             | 164,195,965             | 100,971,461            | 62,465,454             | 48,089,971             | 64,450,429             |
| Total Resources             | 476,223,405             | 389,311,696             | 284,670,435            | 240,055,716            | 207,876,225            | 208,555,967            |
| <b>Requirements</b>         |                         |                         |                        |                        |                        |                        |
| <b>Expenditures</b>         |                         |                         |                        |                        |                        |                        |
| Administration              | 15,099,891              | 16,341,944              | 16,922,763             | 16,895,821             | 17,328,779             | 18,471,055             |
| Economic Development        | 38,277,998              | 19,343,076              | 13,878,111             | 13,340,027             | 13,388,719             | 12,929,656             |
| Housing                     | 45,212,202              | 47,924,470              | 24,368,555             | 15,113,000             | 1,979,736              | 9,893,311              |
| Infrastructure              | 8,300,074               | 1,500,000               | 0                      | 0                      | 3,250,000              | 0                      |
| Property Redevelopment      | 123,770,638             | 46,585,720              | 38,646,356             | 25,537,007             | 21,298,070             | 20,825,209             |
| Debt Service                | 4,080,000               | 0                       | 0                      | 0                      | 0                      | 0                      |
| Total Expenditures          | 234,740,803             | 131,695,210             | 93,815,785             | 70,885,855             | 57,245,304             | 62,119,231             |
| Transfers                   | 19,646,173              | 73,917,512              | 13,264,388             | 9,383,607              | 6,525,383              | 3,046,151              |
| Contingency                 | 221,836,429             | 183,698,974             | 177,590,262            | 159,786,254            | 144,105,538            | 143,390,585            |
| Ending Balance              | 0                       | 0                       | 0                      | 0                      | 0                      | 0                      |
| Total Requirements          | 476,223,405             | 389,311,696             | 284,670,435            | 240,055,716            | 207,876,225            | 208,555,967            |

## Staff and Administrative Overhead Budget - FY 2023-24 Requested Budget and Forecast

| Staff/Overhead Assumptions            | FY 2021-22<br>Actuals | FY 2022-23<br>Budget | FY 2023-24<br>Requested Budget | FY 2024-25<br>Forecast | FY 2025-26<br>Forecast | FY 2026-27<br>Forecast | FY 2027-28<br>Forecast |
|---------------------------------------|-----------------------|----------------------|--------------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Salaries and Benefits</b>          |                       |                      |                                |                        |                        |                        |                        |
| Total Positions                       | 87.0                  | 94.0                 | 92.0                           | 86.0                   | 80.0                   | 80.0                   | 80.0                   |
| Salaries                              | \$10.7                | \$11.1               | \$11.6                         | \$11.3                 | \$11.0                 | \$11.4                 | \$11.9                 |
| Benefits                              | 3.6                   | 5.7                  | 5.8                            | 5.8                    | 5.7                    | 6.0                    | 6.3                    |
| <b>Total Salaries/Benefits</b>        | <b>14.3</b>           | <b>16.8</b>          | <b>17.4</b>                    | <b>17.1</b>            | <b>16.7</b>            | <b>17.4</b>            | <b>18.2</b>            |
| PERS Pension Obligation Bond Payments | 1.0                   | 1.1                  | 1.1                            | 1.1                    | 1.2                    | 1.2                    | 1.2                    |
| Administrative Materials and Services | 3.6                   | 4.2                  | 3.8                            | 3.7                    | 3.7                    | 3.7                    | 3.7                    |
| <b>Total</b>                          | <b>\$18.9</b>         | <b>\$22.1</b>        | <b>\$22.3</b>                  | <b>\$21.9</b>          | <b>\$21.5</b>          | <b>\$22.3</b>          | <b>\$23.1</b>          |
| <b>Required New Funding</b>           |                       |                      |                                | <b>\$3.6</b>           | <b>\$7.8</b>           | <b>\$10.8</b>          | <b>\$15.4</b>          |

### Notes:

Number of positions in 23-24 funded by current resources; total positions after 23-24 requires full implementation Financial Sustainability Plan

Administrative Materials and Services for FY 2021-22 through FY 2023-24 include one-time costs including system upgrades and Disparity Study

## FY 2023-24 Requested Budget Positions by Department (\$ in millions)

| Department                         | FTE         | LTE       | Total Positions | Salaries       | Benefits      | Total          |
|------------------------------------|-------------|-----------|-----------------|----------------|---------------|----------------|
| Development and Investment         | 25.0        | 5         | 30.0            | \$3.60         | \$1.90        | \$5.50         |
| Economic Development               | 18.0        | 7         | 25.0            | 3.00           | 1.60          | 4.60           |
| Finance and Business Operations    | 17.0        | 0         | 17.0            | 2.10           | 1.00          | 3.10           |
| Equity, Policy, and Communications | 10.0        | 0         | 10.0            | 1.30           | 0.70          | 2.00           |
| Executive, HR and Legal            | 10.0        | 0         | 10.0            | 1.50           | 0.70          | 2.20           |
| <b>Total</b>                       | <b>80.0</b> | <b>12</b> | <b>92.0</b>     | <b>\$11.50</b> | <b>\$5.90</b> | <b>\$17.40</b> |

LTE positions mostly funded by remaining one-time resources (General Fund/ARPA) allocated in FY 2021-22 budget cycle

## **Adult & Youth Workforce Development**

### **Program Description & Goals**

Prosper Portland, in collaboration with Worksystems, Inc. (WSI), funds adult and youth workforce development programs for low-income Portlanders, helping them to better connect and compete in the regional economy. WSI administers the workforce development programs through a network of service providers that serve approximately 2,000 individuals annually, with up to three years of individualized job training and preparation and with an emphasis on high paying industries.

#### **Adult Workforce Development**

The Economic Opportunity Program has five adult workforce development providers to deliver supportive and individually tailored workforce development services. The program targets low-income Portland residents, age 18 and older, who face multiple barriers to employment. Eligible participants have an immediate goal of becoming employed, and engage in coaching, skill development and training to achieve career pathway employment. In addition to this system of providers, WSI makes resources, support and training available to EOP participants through Worksource Portland Metro (WSPM). Service length is individually tailored with a typical participant in service for approximately three years.

Services include: individual career plan development; individualized vocational case management; career exploration; work readiness training; work experience placement and support; job search assistance and placement; retention and advancement supports after job placement. Additional services provided through WSPM include: contextualized, cohort-based adult education; job readiness courses; sector-based bridge training; short-term vocational training leading to employer-recognized certificates; occupational skills training leading to employer-recognized certificates; pre-apprenticeship programs and other targeted sector-based occupational training; internships; on-the-job training; and individualized job placement for certain industries and participants.

#### **Community Based Workforce Navigator**

The Community Workforce Navigator Program ("CWNP") began in 2015 to increase access to appropriate workforce development services for high barrier job seekers. The target population is under and unemployed residents, low-income residents, people of color and/or those who speak English as a second language. The CWNP is a neighborhood-based initiative focused in priority service areas throughout the City of Portland.

The program currently has 4.5 FTE who are employed by workforce development providers. Workforce navigators provide tailored workforce support, services include: individual needs assessment, resume review, interview skills, job search and placement support, and referrals to other workforce services or trainings. This program is closely coordinated with Neighborhood Prosperity Network (NPN) staff and community leaders.

#### **Youth Workforce Development**

## Prosper Portland

### Community Development Service Area

The NextGen Program has six youth workforce development providers serving culturally and geographically diverse populations within Portland. The program primarily targets youths ages 16 to 24 who are disconnected from traditional high school or lacking the basic skills and credentials to enter college or career pathway employment. Each workforce development provider delivers supportive and individually tailored workforce development case management to youth for up to three years. Providers help youth identify and achieve their career goals and develop the life skills necessary to stay on course. The goal is for all participants to secure a career pathway job or progress along a path to complete post-secondary education.

Services to youth include individual career plan development; career exploration; work and college readiness training; work experience placement and support; post-secondary placement, navigation, and support; job search assistance and placement; and retention and advancement support after job or post-secondary placement.

| Performance                                                                                                                             | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Target<br>FY 2022-23 | Target<br>FY 2023-24 | Strategic<br>Target |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|
| Percent of adult participants in workforce development who advanced in employment as demonstrated by gain in earnings, wage or benefits | 68%                   | 30%                   | 60%                  | 60%                  | 60%                 |
| Percent of youth participants placed in employment or post-secondary training                                                           | 56%                   | 57%                   | 65%                  | 65%                  | 65%                 |
| Number of adult participants in workforce development                                                                                   | 787                   | 735                   | 800                  | 800                  | 800                 |
| Number of participants served through the Community Workforce Navigator                                                                 | 612                   | 456                   | 600                  | 600                  | 600                 |
| Number of youth participants in workforce development                                                                                   | 511                   | 457                   | 390                  | 390                  | 390                 |
| Percentage of adult participants people of color in workforce development                                                               | 60%                   | 54%                   | 65%                  | 65%                  | 65%                 |
| Percentage of Navigator participants served who are people of color                                                                     | 90%                   | 84%                   | 65%                  | 80%                  | 80%                 |
| Percentage of youth participants POC in workforce development                                                                           | 68%                   | 70%                   | 65%                  | 65%                  | 65%                 |

## Equity Impacts

The adult and youth workforce programs target those who have been disproportionately underserved. Over half of those who participate in the adult workforce programs are people of color, in fiscal year 2021-22 54% of participants identify as a person of color. Approximately 70% of youths who participated in workforce programs in FY 2021-22 were people of color, which increased from 68% in FY 2020-21. The Community Workforce Navigator Program served 456 participants in FY 2021-22 and 84% were people of color.

## Changes to Program

In 2017, WSI redesigned the youth workforce program, now known as NextGen. The program was updated to align with the Workforce Innovation and Opportunity Act (WIOA), which leverages a substantial amount of resources for the program. The youth workforce program will serve less participants this year due to a decrease in WIOA and General Fund funding. Program changes include improved alignment with Worksource centers across the Portland Metro Area, and cohort trainings in four high growth target sectors – healthcare, construction, technology, manufacturing and clean technology.

The CWNPP continues to grow and serve the most vulnerable populations throughout the City of Portland. The program was launched in the Cully/42nd Ave neighborhoods and has since expanded to include Jade/Division Midway, Parkrose, Rosewood and St Johns. In FY 2019-20, with the support of Prosper Portland resources, an additional navigator was added to the program with a focus on serving Black/African American job seekers and those exploring job opportunities in the manufacturing industry.

Prosper Portland anticipates the number of clients served may be lower than previous fiscal years due to recruitment and retention challenges at the organizations delivering workforce services. Community-based organizations across the region have struggled to retain the workforce needed to deliver services in a rapidly changing service delivery environment. Workforce service providers are delivering services both remotely and in person and continue to play a key role in connecting participants to support services and resources, which impacts the number of clients they serve annually.

## Resources

General Fund: Prosper Portland's portion of the General Fund is projected to increase with cost-of-living projections set by the City.

CDBG and CDBG-CV: Estimated to decrease over the years but have stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau. WSI received CDBG-CV funds in FY 2021-22 and FY 2022-23 to assist with the adverse impacts of COVID-19, these funds will not be available in future fiscal years. CDBG funds cannot be spent on administrative costs associated with these programs.

COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification beginning in FY 2020-21. COEP Workforce funding for FY 2022-23 is solely funded by Water and Sewer Ratepayer Funds. Allocations have not been determined for FY 2023-24.

Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund.

## Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 1,250,402             | 794,412               | 4,389,531             | 1,446,208                    | 1,446,208                       |
| <b>Bureau Expenditures Total</b> | 1,250,402             | 794,412               | 4,389,531             | 1,446,208                    | 1,446,208                       |
| <b>Requirements Total</b>        | 1,250,402             | 794,412               | 4,389,531             | 1,446,208                    | 1,446,208                       |

## **Business Advancement**

### **Program Description & Goals**

The Business Advancement Team at the city's economic development agency assists growing local businesses with development opportunities and technical support, so they're able to invest back into Portland with more living wage jobs and inclusive economic growth.

To advance the goal of creating access to quality jobs and career pathway opportunities for Portlanders, the Business Advancement Team focuses on 1) Inclusive Job Creation, 2) Business Competitiveness, and 3) Equitable Economic Growth.

Programming supports businesses through tailored assistance, export assistance, diversity, equity & inclusion resources, and strategies for business growth and inclusive job creation. These priorities are implemented through initiatives such as Portland Means Progress, Enterprise Zone, industry-specific growth programming, international trade and investment, and growing public/private partnerships and relationships. In many cases, the Business Advancement Team's work with businesses spans years of long-term engagement and impact, supporting businesses from early stage through growth and scaling, and identifying interventions that lead to inclusive growth.

#### **Tailored Assistance to Growing, Local Businesses**

In FY 2023-24, Prosper Portland's Business Advancement Team has a goal to provide 250 local businesses with direct assistance related to growth or inclusion. This direct, tailored assistance supports the retention and creation of quality jobs by improving business competitiveness and inclusion practices. Assistance for local businesses includes providing access to financial resources, workforce development, market analysis, real estate and site development services, identification of local supply-chain opportunities, access to international markets and diversity, equity and inclusion programming.

Prosper Portland's industry-specific programming prioritizes the city's four target industries: Athletic and Outdoor, Green Cities, Technology and Media, and Metals and Machinery Manufacturing. Portland has a competitive advantage in each of these four industries, and they are drivers of the city's economic growth, bringing quality jobs and career pathway opportunities to city residents. By focusing industry-specific programming on the unique needs of growing businesses in Portland's competitive industries, the Business Advancement Team can tailor direct assistance to maximize inclusive job creation with a focus on quality jobs.

The Business Advancement Team also provides direct assistance to historically underserved businesses within the target industries. In 2020, the Business Advancement Team convened a working group of BIPOC leaders in the technology industry and leaders of community-based organizations to identify tactics to support the growth of more BIPOC-founded technology businesses and advance the technology ecosystem. The team now provides resources on market and financial support, regulatory compliance, and Industry-specific coaching and network connections.

In FY 2023-24, the Business Advancement Team aims to see 70% of participants achieve business growth goals as a direct result of customized programming.

#### **Support for Business Growth and Inclusive Job Creation**

By providing access to connections and resources that allow Portland businesses to expand, the Business Advancement Team creates opportunities for job growth and local investment. One such initiative is the Team's work with the Oregon Manufacturing Extension Partnership (OMEP), a unique public-private partnership that delivers comprehensive expertise in helping Oregon businesses become more competitive in the global marketplace. Consultants provide local businesses hands-on expertise to streamline processes and production, which minimizes waste and increases business competitiveness, which in turn retains jobs. Improved efficiency through the OMEP program also allows growing businesses to remain in Portland and optimize their existing space rather than relocating outside of the city to grow.

In addition to supporting local businesses to increase competitiveness and grow living wage jobs, the Business Advancement Team engages with businesses from outside of the region to expand to Portland and create new jobs for Portlanders. Recruitment activities focus on businesses that create inclusive, quality jobs in growing industries.

From FY 2020-21 to FY 2024-25, Prosper Portland, in partnership with Greater Portland Inc (a regional public-private economic development partnership), is striving to secure a total of 65 business expansions or business relocations to the city and create at least 3,000 quality jobs for Portlanders.

Alongside assistance to create new jobs for Portlanders, the Business Advancement Team engages in partnerships in workforce programming to connect Portlanders to job opportunities. Team members connect businesses to partners at Worksystems, Inc, Emerging Leaders Internship program, De La Salle Corporate Internship program, NW Career Expo, and SINE (Survival is Not Enough) to create systems that build connections to grow local talent, with a specific focus on programs that engage with BIPOC students. For example, the partnership with the NW Career Expo in 2022 contributed to more than 3,000 students, educators and volunteers attending the Expo, with each booth receiving more than 600 total visits. Eighty percent of both students and exhibitors described the Expo as Excellent or Good, with local businesses saying it was "a great way to connect with local students."

#### Export Assistance and Global Investment

The Business Advancement Team provides export assistance to growing businesses through educational resources, connections to partner resources like the US Export Assistance Center, the Port of Portland, and Business Oregon, and through participation in trade shows. This creates opportunities for Portland businesses of all sizes to gain access to new markets and customers to grow their businesses beyond the Portland region. As an example, the Business Advancement Team's participation in the New York Now trade show with Athletic & Outdoor businesses over the last three years generated a 3x impact on sales – for Prosper Portland's \$45,000 investment over three years, businesses reported \$150,000 in wholesale orders from this trade show alone.

Prosper Portland seeks opportunities for increased Foreign Direct Investment (FDI) which brings new technologies and know-how for existing local businesses, provides gap-financing for redevelopment projects, and brings in new companies to locate here, all of which facilitate job creation.

The FY 2023-24 goals are to help 35 local businesses with export assistance to access new markets and customers.

#### Enterprise Zone



## Prosper Portland

### Community Development Service Area

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To facilitate the growth of local businesses and encourage continued investment, Prosper Portland uses the Portland Enterprise Zone program, a statewide program that enables the city to be more competitive in capturing new investment in Portland. Prosper Portland manages two of the largest zones in the state, covering nearly all the industrial land and much of the commercial buildings throughout the city. The Team is currently working with 19 businesses to engage in public benefit agreements, which ensures that public resources invested in the growth of these businesses also result in broad-based benefits to historically marginalized communities throughout the city. The Enterprise Zone program is targeting \$2.3B of cumulative local investment and spend from FY 2015-16 to FY 2024-25. This level of investment provides a significant influx of funds to the local economy which supports local small businesses. This also contributes to the Portland tax base which contributes additional funding back into the General Fund.

### Resources to Advance Diversity, Equity and Inclusion

The Business Advancement Team manages the Portland Means Progress initiative and the Inspiring Diversity Grant as interventions to help local businesses advance racial equity.

Portland Means Progress provides connections for businesses to hire local underrepresented students and young professionals of color, purchase from businesses owned by people of color and create diverse and vibrant workforce and company cultures. Portland Means Progress opened with 50 Early Adopter Businesses in March 2019, and as of December 2022, more than 130 businesses are engaged in the initiative. These companies represent more than 38,000 employees in Portland across a wide variety of industries. Ninety percent of businesses engaged in Portland Means Progress recommit to actions through the initiative year-over-year.

As a part of Portland Means Progress, the Team centers programming for specific industry needs to increase workforce diversity and workplace inclusion in Portland's most competitive industries. Prosper Portland convenes community of action roundtables with executive leadership or internal champions within software companies where diversity has been known to lag. Additionally, staff collaborates with industry and community partners to create programs that advance the goal of efforts like Portland Women in Technology.

The Inspiring Diversity Grant launched in December 2018 for small, local traded-sector employers. The program offers grant funding to inspire creative equity-related best practices by employers around workforce, marketing and communications, with a goal of creating new community partnerships with populations that have been traditionally underrepresented. Recipients of the grant are leading firms that fall within the city's competitive industries including Athletic & Outdoor, Technology & Media, and Green Cities.

These programs are key mechanisms to help traded sector businesses be inclusive and to strengthen the community through local spend. By FY 2024-25, the Traded Sector team has a goal of engaging 41,000 employees represented by businesses involved in Inclusion Programming through a Public Benefit Agreement or public pledge.

| <b>Performance</b>                                                                                                                                         | <b>Actuals<br/>FY 2020-21</b> | <b>Actuals<br/>FY 2021-22</b> | <b>Target<br/>FY 2022-23</b> | <b>Target<br/>FY 2023-24</b> | <b>Strategic<br/>Target</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|------------------------------|------------------------------|-----------------------------|
| Cumulative jobs resulting from traded sector business relocations and expansions within Portland from FY 2020-21 to FY 2024-25                             | 1,250                         | 1,727                         | 2,250                        | 2,750                        | 3,000                       |
| Number of businesses reporting gaining skills or knowledge that will improve their inclusive practices by FY 2024-25                                       | NA                            | 107                           | 130                          | 150                          | 175                         |
| Cumulative local investment and spend through Enterprise Zone and business expansion programming from FY 2015-16 to FY 2024-25                             | \$1,260,340,045               | \$1,846,419,429               | \$1,400,000,000              | \$2,000,000,000              | \$2,300,000,000             |
| Cumulative local spend by the film industry from FY 2015-16 to FY 2024-25                                                                                  | \$798,577,417                 | \$1,077,529,009               | \$930,000,000                | \$1,250,000,000              | \$930,000,000               |
| Cumulative spend at local BIPOC-owned businesses by Portland Means Progress businesses since its launch in 2019 by 2025                                    | \$148,000,000                 | \$200,000,000                 | \$170,000,000                | \$250,000,000                | \$300,000,000               |
| Percent of respondents reporting that they achieved business growth goals as a result of participating in programming                                      | NA                            | 65%                           | 70%                          | 70%                          | 70%                         |
| Cumulative number of BIPOC businesses served through COVID-19 relief activities                                                                            | 2,040                         | 0                             | NA                           | 0                            | NA                          |
| Cumulative number of Traded Sector business relocations (within Portland) and expansions from FY 2020-21 to FY 2024-25                                     | 12                            | 23                            | 55                           | 50                           | 65                          |
| Number of Businesses receiving Technical Assistance (financial resources, connections, education) related to growth or inclusion                           | NA                            | 306                           | 250                          | 250                          | 250                         |
| Number of Companies Introduced to Capital Partners                                                                                                         | 0                             | 0                             | 0                            | 0                            | NA                          |
| Number of companies participating in a Public Benefit Agreement or public pledge that aligns with Prosper Portland strategic inclusion goals by FY 2024-25 | 155                           | 147                           | 130                          | 200                          | 200                         |
| Number of employees at companies participating in a Public Benefit Agreement or public pledge by FY 2024-25                                                | 51,000                        | 38,000                        | 39,000                       | 41,000                       | 41,000                      |
| Number of Portland Traded Sector companies gaining access to new markets as a tool for growth                                                              | 25                            | 35                            | 35                           | 35                           | 35                          |
| Cumulative dollar amount of financial assistance to small businesses, venues, and other entities through COVID-19 relief activities                        | \$16,800,000                  | \$0                           | NA                           | \$0                          | NA                          |
| Cumulative dollar amount to BIPOC businesses through COVID-19 relief activities                                                                            | \$14,331,000                  | \$0                           | NA                           | \$0                          | NA                          |
| Number of Traded Sector business retention, expansion visits                                                                                               | 0                             | 0                             | 0                            | 0                            | NA                          |
| Number of Traded Sector direct assistance, referral activities                                                                                             | 0                             | 0                             | 0                            | 0                            | NA                          |

## Equity Impacts

The Business Advancement Team has created a strategic framework that aligns closely with the Prosper Portland's overall strategic plan and is making significant gains in the implementation of the public benefit agreements (PBAs) and technical assistance programs such as Portland Means Progress and the Inspiring Diversity Grant.

## Prosper Portland

Community Development Service Area

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Since its inception in 2019, Portland Means Progress businesses have spent more than \$200,000,000 at local BIPOC-owned businesses and hired more than 600 interns. The Culture Change Roadmap has been viewed more than 20,000 times by people in more than 90 countries. In 2020 and 2021, more than 2,000 people attended racial equity trainings hosted by Portland Means Progress.

PBAs include efforts to engage diverse communities in traded-sector work, buy goods and services from local businesses owned by people of color and provide equity training opportunities for all PBA companies. Nineteen companies are currently committed to public benefit agreements through the Enterprise Zone program.

Now in its fourth year, the Inspiring Diversity Grant was created to help businesses within targeted industries become more inclusive, recognizing that the fundamental equity challenge for these businesses is improving access to quality jobs. The city's four targeted industries pay wages well above the average for the City of Portland and are among the best employment opportunities in the region. Yet people of color, who represent 30 percent of Portland's population, hold only 12-18 percent of jobs in these industries. In 2022, Prosper Portland received more than 60 applications for the Inspiring Diversity Grant and awarded 11 local businesses with grant funding in amounts ranging from \$2,500 to \$10,000 each. The selected companies have committed matches totaling \$251,000 in cash and in-kind staff time, more than twice the grant fund of \$120,000. This grant opportunity allows businesses that would otherwise lack funding to engage in diversity, equity and inclusion work.

The Business Advancement Team partners with and invests in the development of the Survival is Not Enough (SINE) program through The Contingent. This support for SINE specifically provides vocational development and mentoring services to individuals who have been impacted by the COVID-19 pandemic, prioritizing services to BIPOC and those interested in working in Portland's traded sector industry clusters. The initial findings from SINE's pilot in FY 2021-22 demonstrated that 81% of participants started paying down their debt and created an emergency fund, and 56% enrolled in a retirement plan, and many said it was because of SINE. By comparison, nationally about 60% of white families participate in a retirement fund, 45% of Black families and 34% of Hispanic families. These are key early successes in the leadership development, financial education, wealth building and civic and community engagement programming delivered by this partnership with SINE.

## Changes to Program

Shifts in programming include ongoing pivots to support economic recovery and removing barriers for traded sector businesses that are experiencing challenges operating their business due to crime and homelessness.

### Resources

General Fund: Prosper Portland's portion of the General Fund increased with CAL targets set by the City.

Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. Funding has increased over the past several years due to significant cuts that Traded Sector faced in previous years from the General Fund.

## Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 1,475,032             | 914,016               | 3,453,025             | 1,491,843                    | 1,491,843                       |
| <b>Bureau Expenditures Total</b> | 1,475,032             | 914,016               | 3,453,025             | 1,491,843                    | 1,491,843                       |
| <b>Requirements Total</b>        | <b>1,475,032</b>      | <b>914,016</b>        | <b>3,453,025</b>      | <b>1,491,843</b>             | <b>1,491,843</b>                |

## Inclusive Entrepreneurship

### Program Description & Goals

From tech startups to neighborhood retail, small businesses are vital to the city's economy. The Inclusive Business Resource Network (IBRN or Network) is a citywide program that provides business development support and technical assistance through a partnership network in order to increase the success of underrepresented entrepreneurs. Prosper Portland staff implements the program by:

- ◆ Centering the needs of underrepresented entrepreneurs. This entails listening to entrepreneurs around what they need to grow their businesses, addressing their feedback, and asking them to self-identify outcomes and successes they would like to achieve;
- ◆ Leading with outcomes. This entails supporting and investing in programs that have been proven to be effective and successful for underrepresented entrepreneurs. This includes support for launching a product or service, becoming more resilient, growing and scaling, expanding into new markets, and accessing necessary professional services; and
- ◆ Supporting an inclusive Community of Practice (CoP). This entails facilitating a learning community of practitioners focused on serving underrepresented entrepreneurs, developing a shared mission among a variety of organizations and a shared language for racial equity, growing a community of thought leaders and business advisors who specialize in culturally specific and culturally responsive business support.

This program began in FY 2017-18 and was designed to support businesses from those with an idea to those ready to grow, and ensure technical assistance leads to wealth creation for disadvantaged entrepreneurs (people of color, women founders, and low-income business owners). It is a multi-year support program and expectations are that businesses take multiple years to stabilize, prepare for growth and implement growth strategies.

IBRN operates as an integrated system delivering services in a variety of ways from drop-in advising to intensive, long-term advising. Entrepreneurs can access one-on-one support, peer to peer support, workshops and specialized professional services including retail support, legal advising, bookkeeping support and credit coaching.

Prosper Portland convenes IBRN partners monthly as a Community of Practice to share best practices and resources, learn from each other, and collaboratively problem solve for different areas where business success can be improved.

Over the last five years, the Network supported 2,915 entrepreneurs, of which 68% identified as people of color and 56% identified as women or gender-expansive. Since the inception of IBRN, approximately 660 businesses created just over 1,100 jobs, averaging 1.7 jobs per business. During the first two years of the COVID pandemic, business advisors reported COVID impact on more than 750 businesses served through IBRN. Data showed that 56% of these businesses were recovering or stable and only 4% of businesses had reported closures due to COVID.

From fiscal year 2017-18 to FY 2021-22, Prosper Portland measured overall program success via a badge system. Based on feedback collected by partners, businesses and other stakeholders, Prosper Portland has shifted the program model. In April 2022, following feedback on program design and service delivery, Prosper Portland released a Request for Proposals (RFP) to select partners to implement the program for the next five years. Currently, Prosper Portland funds 24 partners to deliver services toward the following outcomes:

- ◆ Idea to Launch: support for aspiring business owners
- ◆ Stability & Resiliency: support for business owners striving for asset building
- ◆ Grow & Scale: support for business owners with ongoing wealth creation and asset building and helping them implement growth plans
- ◆ Industry-specific: support for businesses in the following industries: childcare, cannabis, construction and food and beverage
- ◆ Access to Professional Services: support for business owners with specific professional services business needs

Services will be based on supporting a variety of goals associated with each of the three main outcomes: Idea to Launch, Stability & Resiliency and Grow & Scale. Examples of goals include:

- ◆ Idea to Launch – apply for relevant licenses and permits, understand my breakeven point & startup costs, test my product with customers, launch a new product
- ◆ Stability & Resiliency – identify key financial ratios, improve personal credit score, register with the city and state, pay myself a living wage, complete back taxes
- ◆ Grow & Scale – apply for copyright protections, obtain capital, increase employee benefits, appoint management team, expand existing operations

The following are preliminary measures staff is testing during FY 2022-23 and shifts may occur as staff continue to develop the data tracking system. Data is based on partners logging services by identifying the goals they supported for each client as well as post-service client surveys.

In addition to funding partners to deliver technical assistance, Prosper Portland’s Entrepreneurship team manages Mercatus , a website that provides a business directory and storytelling platform for entrepreneurs of color. Mercatus was created in 2016 and has seen a steady increase of new directory membership to now over 1,360 listed members. Mercatus has strengthened Prosper Portland’s relationship with business owners in underserved communities. In addition to the directory, each year Mercatus publishes new business features, a print directory, and cultural business guides (e.g., Buy Native Guide, Black-Owned Business Guide, Shop AAPI). Mercatus also provides businesses with growth opportunities through connections to My People’s Market, Portland Means Progress, institutional purchasing opportunities, a digital marketing program, and Mercatus Connect. Finally, Mercatus supports community by hosting networking events like Momentous and Greet & Grow.

| Performance                                                                                                                        | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Target<br>FY 2022-23 | Target<br>FY 2023-24 | Strategic<br>Target |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|
| Percent of clients who report an increase in business skills/ knowledge/ confidence to work toward their identified business goals | 0%                    | 0%                    | 0%                   | 75%                  | 75%                 |
| Percent of clients who report satisfaction with services received                                                                  | 0%                    | 0%                    | 0%                   | 75%                  | 75%                 |
| Number of clients accessing professional services                                                                                  | 0                     | 0                     | 0                    | 250                  | 250                 |
| Number of clients receiving support toward Grow & Scale goals                                                                      | 0                     | 0                     | 0                    | 150                  | 150                 |
| Number of clients receiving support toward Idea to Launch goals                                                                    | 0                     | 0                     | 0                    | 100                  | 100                 |
| Number of clients receiving support toward Stability & Resiliency goals                                                            | 0                     | 0                     | 0                    | 250                  | 250                 |
| Total Mercatus members                                                                                                             | 0                     | 0                     | 0                    | 1,400                | 1,400               |
| Total unique clients served through IBRN                                                                                           | 0                     | 0                     | 0                    | 500                  | 500                 |

## Equity Impacts

The Inclusive Business Resource Network is directed toward those who have been historically underserved. Of the more than 2,900 entrepreneurs served since the inception of IBRN, 68% identified as people of color and 56% identified as women or gender-expansive. Annually, the Network strives to serve 75% BIPOC entrepreneurs. Network providers participate in equity training to further develop culturally responsive business coaching practices. A majority of business advisors in the Network are people of color.

Mercatus elevates more than 1360 entrepreneurs of color on a directory and storytelling platform for entrepreneurs of color.

## Changes to Program

Periodically Prosper Portland releases competitive solicitations to ensure programming is responsive to feedback and to provide opportunities for new service providers to be part of the Network. Leading up to a Request for Proposals (or RFP) released this past April, staff undertook a comprehensive review of the program. Staff approached program modifications for the next five years with a racial equity and results-based accountability framework and continue to center the voices of entrepreneurs. Staff engaged in significant community engagement with business owners, current partners, internal staff, and other stakeholders.

In 2021, Prosper Portland held small business focus groups which took place in racial and ethnic affinity, with more than 50 businesses who participated. In Spring 2022, staff held a community session to review the draft framework for IBRN programming. Staff shared agency priorities and held breakout sessions to hear from participants. During this time, Prosper Portland staff also met with agency staff who engage with IBRN to hear what was working for them and where improvements could be made to better support their business stakeholders.

The following are examples of feedback received and how it was incorporated into the RFP and the revised IBRN programming.

- ◆ Business owners want to be involved in the development and selection of programming that is intended to serve them. --> Staff engaged an evaluation committee that was comprised predominantly of business owners or color.
- ◆ Partners want to do what they do best without having to fit their programming into a box. The previously utilized badge system unintentionally created silos in service delivery. --> The new model allows partners to serve clients through their existing programming while still reporting outcomes that are measured network wide.
- ◆ Business owners requested quick access to specialized professional services. --> Additional funding has been allocated to such services for the next five years.
- ◆ Business owners want to define what success looks like to them and want services to support reaching those self-identified goals. --> The new outcomes model is based on goal setting and partners providing services to support business identified goals.
- ◆ Past data collection was burdensome. --> The Network will use a new online data and reporting platform with significantly less data collection from partners.

Over the last several years, Prosper Portland has been able to fund a digital marketing program to support Mercatus businesses with training and a small grant to support their digital marketing strategy. Prosper Portland received one-time funding in FY 2022-23 to enhance this program significantly. In prior years, funding was provided by the city as well as Business Oregon. If additional funds are not identified, the program will not be able to continue in FY 2023-24.

## Resources

General Fund: Prosper Portland's portion of the General Fund increased with CAL targets set by the City.

Recreational Marijuana Tax: Prosper Portland's portion of Recreational Marijuana Tax increased with CAL targets set by the City.

CDBG: CDBG is estimated to decrease over the years but has stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau.

COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification since FY 2020-21. This is estimated to decrease in FY 2023-24 from the current year allocation of \$807,955.

Other Prosper Portland Resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund.



## Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 2,487,152             | 1,251,950             | 4,160,071             | 2,078,552                    | 2,078,552                       |
| <b>Bureau Expenditures Total</b> | 2,487,152             | 1,251,950             | 4,160,071             | 2,078,552                    | 2,078,552                       |
| <b>Requirements Total</b>        | 2,487,152             | 1,251,950             | 4,160,071             | 2,078,552                    | 2,078,552                       |

## **Neighborhood Prosperity Network**

### **Program Description & Goals**

The Neighborhood Prosperity Network (NPN), a signature place-based Prosper Portland program, supports social equity-focused community economic development and is led by members of the respective communities. NPN fosters economic opportunity and vitality throughout Portland neighborhoods, focusing on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each organization is responsible for planning and implementing initiatives and projects that deliver on community-defined economic priorities in the district.

Due to the strength of the community relationships, districts have successfully grown financial support over the past ten years to implement various City priorities targeting disadvantaged populations. These funds and staff have supported direct business assistance and increased employment in the districts.

With an emphasis on localized grassroots economic development, Prosper Portland partners with seven community-based organizations located in North, Northeast, and East Portland to support economic opportunity, small business growth, healthy and safe communities, 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, Rosewood Initiative, and St. Johns Center for Opportunity.

Each NPN district focuses on the unique needs of its community with the goal of community stabilization, growing businesses and increasing employment opportunities. Grants from Prosper Portland enable the organizations to hire staff, connect with local businesses, support physical improvement needs, encourage community-led development projects, and increase the district's visibility. NPN has partnered with the Inclusive Business Resource Network (IBRN) to provide business technical assistance throughout districts and workforce navigators to assist with employment in the communities.

The past several years have shown increases in funds leveraged and decreases in volunteer hours. The increase in funding from other sources results from other bureaus and organizations seeing clear results from the years of strong relationships and trust built to ensure that the most vulnerable members of our community are accessing resources. The decline in volunteer hours occurred because of COVID-19 restrictions on in-person gatherings and the strengthening of organizational capacity that leaned more on paid staff.

The districts have built significant community trust over the last 10 years, allowing districts to partner with the City, the Oregon Health Authority, and Multnomah County on crucial COVID-19 outreach, including holding vaccination clinics, providing food boxes, personal protection equipment (PPE), and digital devices; providing small business relief funds to community businesses and support for community members who test positive for COVID-19.

Each NPN district has a board made up of diverse community members. Districts hold community events regularly. While COVID-19 created barriers to in-person engagement opportunities, many of the districts created COVID-19 safe community spaces for the community and businesses to gather safely.

## Prosper Portland

Community Development Service Area

| Performance                                         | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Target<br>FY 2022-23 | Target<br>FY 2023-24 | Strategic<br>Target |
|-----------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|
| Private Funds Leveraged by NPI Districts            | \$3,734,711           | \$2,441,552           | \$750,000            | \$750,000            | \$750,000           |
| Net number of businesses (NPI Districts)            | 20                    | NA                    | 15                   | 15                   | 15                  |
| Number of volunteer hours provided by NPI Districts | 8,228                 | 4,320                 | 10,000               | 5,000                | 5,000               |

## Equity Impacts

The Neighborhood Prosperity Network is a critical program that delivers on Prosper Portland's Strategic Plan and ensures that historically underrepresented communities benefit from the investment that is occurring in their neighborhoods. These districts are in neighborhoods with increasing gentrification pressures and higher-than-average diversity compared to Portland as a whole.

## Changes to Program

The Neighborhood Prosperity Initiative was launched in 2011, and with micro-tax increment districts, created a 10-year on-ramp to build capacity and determine how the community capacity impacts community stabilization. Over the last 10 years, proof of concept demonstrated that those closest to the issue are in the best situation to solve the issues. Micro-TIF districts highlighted the necessity to help stabilize community access to capital to ensure priority communities could remain in the neighborhoods as gentrification pressures became more apparent.

In 2018, a coalition of community-based partners in the Cully neighborhood approached Prosper Portland to explore a community-centered Tax Increment Finance (TIF) district creation process that could lead to a new TIF model that centers historically underserved, marginalized, and underrepresented community voices in the TIF district creation process. To that end, community-based organizations and Cully residents, Prosper Portland, and the Portland Housing Bureau co-created a Cully Tax Increment Financing (TIF) District proposal that Portland City Council adopted unanimously. The hyper-localized community economic development capacity through the Neighborhood Prosperity Districts is a crucial element of the vision to fulfill the long-term commitment of ensuring that community members and priority businesses are well-informed and benefit from the investment into the district that occurs through a traditional-sized TIF district. We now embark on fulfilling that vision with the Cully TIF district alongside the NPNs within the district.

Other NPN districts and community stakeholders have begun convening to explore how a community-led TIF district can help stabilize East Portland businesses and residents.

## Resources

General Fund: Prosper Portland's portion of the General Fund increased with CAL targets set by the City, and for districts that are still in the TIF exploration phase, General Funds will be needed to offset the Revenue Share funds that are no longer available.

TIF and Revenue Share: No new TIF or Revenue Share are projected for the remaining districts. As new large TIF districts that include these Micro TIF districts come online, TIF funds for business navigation services and small grant opportunities will be available to ensure BIPOC businesses benefit from the tax increment funds.

Enterprise Zone: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. Funding has been steadily budgeted at \$275,000 annually. However, Enterprise Zone resources are one-time in nature and are being depleted as expenses significantly outpace new revenue in the current economic climate.

## Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 1,822,502             | 624,391               | 1,342,758             | 874,531                      | 874,531                         |
| <b>Bureau Expenditures Total</b> | 1,822,502             | 624,391               | 1,342,758             | 874,531                      | 874,531                         |
| <b>Requirements Total</b>        | 1,822,502             | 624,391               | 1,342,758             | 874,531                      | 874,531                         |

## Office of Events and Film

### Program Description & Goals

The Office of Events and Film (OEF) is a new department focused on serving as a concierge service for event and film production in support of the creative economy. OEF includes the Portland Film Office, My People's Market, and the newly formed Events Office. OEF aims to strengthen the events and film industry by providing support in the following areas:

- ◆ Grants. The OEF grant programs support economic and cultural revitalization of the city of Portland through direct financial support to event producers and film makers that demonstrate an impact on the local economy and center BIPOC representation.
- ◆ Navigation and support for film and event producers interested in producing in Portland by coordinating among bureaus that are engaged in permitting, providing intuitive guides and information in a one stop online resource hub, and responsive customer service.
- ◆ Signature events and activations. The events office produces My People's Market, activations throughout the city to bolster commercial corridors, and potentially other larger scale productions that highlight the culture of Portland.
- ◆ Marketing. OEF supports film and event producers amplify offerings to increase engagement and attendance.

| Performance                                                                    | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Target<br>FY 2022-23 | Target<br>FY 2023-24 | Strategic<br>Target |
|--------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|
| Cumulative local spend by the film industry from FY 2015-16 to FY 2024-25      | \$798,577,417         | \$1,077,529,009       | \$930,000,000        | \$1,250,000,000      | \$930,000,000       |
| Number of grants disbursed for economic and cultural revitalization via events | 0                     | 0                     | 0                    | 100                  | 100                 |
| Number of grants disbursed in support of local BIPOC filmmakers                | 0                     | 0                     | 0                    | 6                    | 6                   |

## Equity Impacts

OEF's programs provide resources and technical support that promote events and film productions that benefit communities of color.

- ◆ My People's Market has provided a vendor space for 400 unique businesses owned by people of color since its inception in 2017 and between 90 and 150 businesses per market.
- ◆ The 2022 post-production grant was awarded to four local filmmakers with productions that demonstrate an impact on the local economy, and that center BIPOC representation and inclusion in the production and/or through the process of making the film.
- ◆ Funding for workforce development opportunities through established networks and organizations such as The Black Filmmaker Fellowship Program -Open Signal Labs. The objectives of this funding are to support Black media makers and back a program that was created to address the lack of visibility of the experiences of people of color in the Pacific Northwest.
- ◆ The events grant program is in development. It is a priority to center the needs of underrepresented communities in the program design by providing grant application technical assistance, working with community organizations to communicate the opportunities that are available, and ensuring diverse representation on the selection committee. Disaggregated data about the applicant pool and grant recipients will be available after the program launches.

## Changes to Program

Under Mayor Ted Wheeler's direction, Prosper Portland created the Office of Events and Film (OEF) in FY 2022-23. In doing so, OEF is working to develop a results-based accountability outcomes framework that includes three outcome targets. In FY 2023-24, OEF hopes to secure ongoing funding to continue implementation of the three-year plan that will produce measurable impact for the creative industry in film and events.

OEF has focused efforts on building a team and programs. For FY 2022-23 the events team is focused on developing a 3-year outcomes framework and launching the grants and navigation program.

### The Portland Film Office

The Portland Film Office (PFO) facilitates filming in Portland for productions of all sizes, captures economic impact for the city, promotes Portland as a film location, and supports the industry's success locally and internationally.

PFO is a collaboration among Prosper Portland, city bureaus and regional partners. It's the connection point between filmmakers and the city, helping productions to navigate permitting and procedures and connecting them to city bureaus like Parks and Transportation.

### My People's Market

## Prosper Portland

Community Development Service Area

My People's Market (MPM) is celebrating its fifth year! It launched in November 2017 and grew from a desire to create pathways for entrepreneurs of color to connect with the travel industry and new market opportunities.

MPM is a collaborative event organized by Travel Portland and Prosper Portland. The marketplace is aimed to advance opportunities for business owners of color by connecting them to the travel industry and other professionals who can help expand and scale their businesses. All the vendors are sourced from Mercatus. This event is one of a series of connection opportunities for the Inclusive Business Resource Network of Prosper Portland.

### Resources

**General Fund:** Ongoing General Fund for PFO, which increased with CAL targets set by the City. One-time funding to support setting up the events office and the events office grant program.

**Recreational Marijuana Tax:** Ongoing Recreational Marijuana Tax funding for MPM, which increased with CAL targets set by the City.

**Other Revenue:** PFO receives small amount of permit fees from Portland Parks and Recreation and Portland Bureau of Transportation on a quarterly basis. This amount is expected to increase, but is dependent on the number of productions filmed in Portland. PFO is also under contract with Travel Portland to receive Transient Lodgings Tax funds semi-annually through FY 2025-26. MPM receives sponsorships from various private organizations to offset costs of the market.

## Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 0                     | 0                     | 0                     | 210,446                      | 210,446                         |
| <b>Bureau Expenditures Total</b> | 0                     | 0                     | 0                     | 210,446                      | 210,446                         |
| <b>Requirements Total</b>        | 0                     | 0                     | 0                     | 210,446                      | 210,446                         |

## Venture Portland

### Program Description & Goals

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.

Venture Portland spurs neighborhood small business connectedness and growth and provides technical assistance to approximately 50 neighborhood business districts throughout Portland.

Through grant funds, trainings, and technical assistance Venture Portland serves Portland's diverse and dynamic business districts, which are comprised of many of the city's businesses and nearly half of its jobs – playing a vital role in Portland's economic prosperity.

In FY 2020-21 and FY 2021-22 Venture Portland helped business districts navigate through COVID-19. They exceeded the technical assistance and training hours in both fiscal years. Unfortunately, Venture Portland also took a hit to donations and volunteer hours due to COVID-19.

| Performance                                                                                             | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Target<br>FY 2022-23 | Target<br>FY 2023-24 | Strategic<br>Target |
|---------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|
| Private Funds Leveraged by Venture Portland                                                             | \$19,655              | \$18,405              | \$200,000            | \$200,000            | \$200,000           |
| Number of technical assistance and training hours to business district associations by Venture Portland | 4,236                 | 4,570                 | 2,700                | 2,700                | 2,700               |
| Number of volunteer hours - Venture Portland                                                            | 5,844                 | 5,419                 | 8,000                | 8,000                | 8,000               |

### Equity Impacts

Venture Portland's Catalytic Investment Initiative provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in 6 targeted business districts in East and North Portland (East: Foster, Gateway, Lents, Midway; North: St. Johns, 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. In an effort to advance equity within business districts, Venture Portland is developing an assessment tool to help districts understand their district diversity and how to fully engage BIPOC-owned businesses. Additionally, Venture Portland has also implemented social media giveaways to model intentional purchasing.

### Changes to Program

Venture Portland has launched a robust online webinar training program to build the capacity of business district leaders. Venture Portland trainings address all aspects of business district operations such as great promotions, membership campaigns, marketing and running a successful business association.

With the additional American Rescue Plan funding allocated by City Council, Venture Portland was able to increase its staffing capacity from five to eleven employees. Nine of their employees are full-time.



## Prosper Portland

Community Development Service Area

### Resources

General Fund: Prosper Portland's portion of the General Fund increased with CAL targets set by the City.

ARPA: The American Rescue Plan Act funds increased Venture Portland's staff hours who are supporting Catalytic Investment Initiative districts. Staff hours increased from 12 to 32 hours per district. In addition, Venture Portland deployed an events hub team that supports business districts and organizations needing technical assistance to implement neighborhood and large-scale events, and will launch a grants program that will provide \$500,000 to business districts over the next two years.

### Program Budget

|                                  | Actuals<br>FY 2020-21 | Actuals<br>FY 2021-22 | Revised<br>FY 2022-23 | Requested Base<br>FY 2023-24 | Requested with DP<br>FY 2023-24 |
|----------------------------------|-----------------------|-----------------------|-----------------------|------------------------------|---------------------------------|
| <b>Requirements</b>              |                       |                       |                       |                              |                                 |
| <b>Bureau Expenditures</b>       |                       |                       |                       |                              |                                 |
| External Materials and Services  | 0                     | 343,601               | 2,359,709             | 605,434                      | 605,434                         |
| <b>Bureau Expenditures Total</b> | 0                     | 343,601               | 2,359,709             | 605,434                      | 605,434                         |
| <b>Requirements Total</b>        | 0                     | 343,601               | 2,359,709             | 605,434                      | 605,434                         |

## Financial Summary Five-Year Forecast

| General Fund                                        | Revised 1<br>FY 2022-23 | Requested<br>FY 2023-24 | Forecast<br>FY 2024-25 | Forecast<br>FY 2025-26 | Forecast<br>FY 2026-27 | Forecast<br>FY 2027-28 |
|-----------------------------------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Resources</b>                                    |                         |                         |                        |                        |                        |                        |
| Beginning Fund Balance                              | 1,604,287               | 1,471,985               | 1,043,637              | 5,649,683              | 6,644,801              | 4,841,405              |
| <b>Revenue</b>                                      |                         |                         |                        |                        |                        |                        |
| City General Fund                                   | 18,671,448              | 7,767,575               | 15,961,764             | 16,660,808             | 17,364,829             | 18,573,949             |
| Fees and Charges                                    | 413,440                 | 180,000                 | 180,000                | 30,000                 | 30,000                 | 30,000                 |
| Grants - State & Local                              | 80,150                  | 100,000                 | 0                      | 0                      | 0                      | 0                      |
| Interest on Investments                             | 7,062                   | 0                       | 0                      | 0                      | 0                      | 0                      |
| Miscellaneous                                       | 115,000                 | 50,000                  | 50,000                 | 50,000                 | 50,000                 | 50,000                 |
| Transfers In                                        | 15,352,973              | 15,917,512              | 13,374,388             | 9,314,347              | 6,525,383              | 3,046,151              |
| <b>Total Revenue</b>                                | <b>34,640,073</b>       | <b>24,015,087</b>       | <b>29,566,152</b>      | <b>26,055,155</b>      | <b>23,970,212</b>      | <b>21,700,100</b>      |
| <b>Total Resources</b>                              | <b>36,244,360</b>       | <b>25,487,072</b>       | <b>30,609,789</b>      | <b>31,704,838</b>      | <b>30,615,013</b>      | <b>26,541,505</b>      |
| <b>Requirements</b>                                 |                         |                         |                        |                        |                        |                        |
| <b>Administration</b>                               |                         |                         |                        |                        |                        |                        |
| A00005-Administration-ADM                           | 2,530,115               | 2,243,157               | 3,687,000              | 3,687,000              | 3,687,000              | 3,687,000              |
| A00011-Equity Council-ADM                           | 103,556                 | 125,000                 | 0                      | 0                      | 0                      | 0                      |
| A00039-Council for Economic and Racial Equity-ADM   | 10,000                  | 25,000                  | 0                      | 0                      | 0                      | 0                      |
| A00041-Labor Relations-ADM                          | 10,000                  | 10,000                  | 0                      | 0                      | 0                      | 0                      |
| A00042-Employee Education Fund-ADM                  | 20,000                  | 20,000                  | 0                      | 0                      | 0                      | 0                      |
| A00543-Non-Rep Edu Fund-ADM                         | 7,000                   | 7,000                   | 0                      | 0                      | 0                      | 0                      |
| A00564-Prosper Portland Central Office-ADM          | 872,893                 | 851,434                 | 0                      | 0                      | 0                      | 0                      |
| A00592-Internal Equity-ADM                          | 0                       | 51,180                  | 0                      | 0                      | 0                      | 0                      |
| A00692-Diversity Equity and Inclusion-ADM           | 232,000                 | 444,000                 | 0                      | 0                      | 0                      | 0                      |
| A00676-Microsoft AX 365 Upgrade-ADM                 | 134,000                 | 10,000                  | 0                      | 0                      | 0                      | 0                      |
| <b>Administration Total</b>                         | <b>3,919,564</b>        | <b>3,786,771</b>        | <b>3,687,000</b>       | <b>3,687,000</b>       | <b>3,687,000</b>       | <b>3,687,000</b>       |
| <b>Economic Development</b>                         |                         |                         |                        |                        |                        |                        |
| <b>Traded Sector</b>                                |                         |                         |                        |                        |                        |                        |
| A00455-Cluster Development-GEN                      | 446,136                 | 575,753                 | 541,356                | 535,598                | 528,732                | 520,681                |
| A00457-International Business Dev-GEN               | 21,804                  | 12,630                  | 11,445                 | 11,141                 | 10,801                 | 10,421                 |
| A00462-Software - Cluster Dev -GEN                  | 225,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00460-Film/Video-GEN                               | 67,652                  | 10,963                  | -2,895                 | -8,432                 | -14,379                | -20,764                |
| A00605-Portland Means Progress-GEN                  | 64,125                  | 58,726                  | 51,952                 | 50,022                 | 47,882                 | 45,519                 |
| A00654-Portland Film Office-EOG                     | 190,000                 | 180,000                 | 180,000                | 30,000                 | 30,000                 | 30,000                 |
| <b>Community Economic Development</b>               |                         |                         |                        |                        |                        |                        |
| A00467-NPI & Main St Network-GEN                    | 1,032,205               | 610,380                 | 608,220                | 616,221                | 624,062                | 631,721                |
| A00469-Incl Business Resource Network-GEN           | 1,736,021               | 1,486,145               | 1,484,487              | 1,505,448              | 1,526,126              | 1,546,473              |
| A00471-Venture Portland-GEN                         | 545,092                 | 558,437                 | 570,274                | 583,274                | 596,535                | 610,062                |
| A00472-Workforce Development-GEN                    | 1,268,205               | 1,310,860               | 1,336,870              | 1,366,655              | 1,397,002              | 1,427,917              |
| A00539-Small Business & Community Dev-GEN           | 800,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00566-Mercatus-GEN                                 | 258,967                 | 58,671                  | 60,069                 | 61,498                 | 62,959                 | 64,453                 |
| A00569-Mercatus-EOG                                 | 25,000                  | 10,000                  | 10,000                 | 10,000                 | 10,000                 | 10,000                 |
| A00573-Cannabis-GEN                                 | 420,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00608-My People's Market MPM-EOG                   | 100,000                 | 40,000                  | 40,000                 | 40,000                 | 40,000                 | 40,000                 |
| A00610-Cully Neighborhood Engagement-PDV            | 39,248                  | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00616-IBRN Cannabis Tax                            | 832,935                 | 886,278                 | 905,755                | 926,670                | 948,021                | 969,815                |
| A00645-SW-EOG                                       | 113,302                 | 100,000                 | 0                      | 0                      | 0                      | 0                      |
| A00704-Inclusive Economic Dev Strategy IEDS-GF      | 559,712                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00705-Neighborhood Biz Distr & Sm Biz Mkt Study-GF | 200,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00706-Central City Mkt Analysis-GF                 | 200,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00707-Equitable Dev Outside TIF-GF                 | 200,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00711-Events Office-ARPA                           | 1,244,000               | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00712-My People's Market-GEN                       | 296,863                 | 45,825                  | 46,917                 | 48,033                 | 49,174                 | 50,341                 |
| <b>Economic Development Total</b>                   | <b>10,886,267</b>       | <b>5,944,668</b>        | <b>5,844,450</b>       | <b>5,776,128</b>       | <b>5,856,915</b>       | <b>5,936,639</b>       |
| <b>Property Redevelopment</b>                       |                         |                         |                        |                        |                        |                        |
| <b>Commercial Property Lending</b>                  |                         |                         |                        |                        |                        |                        |
| A00414-C-PACE-ADM                                   | 16,750                  | 16,750                  | 0                      | 0                      | 0                      | 0                      |
| <b>Redevelopment Strategy</b>                       |                         |                         |                        |                        |                        |                        |
| A00596-Community Redevelopment-GEN                  | 4,852,580               | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00617-NW Streetcar-EOG                             | 1,000                   | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00709-East Portland Investment Strategy-GEN        | 1,000,000               | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Property Redevelopment Total</b>                 | <b>5,870,330</b>        | <b>16,750</b>           | <b>0</b>               | <b>0</b>               | <b>0</b>               | <b>0</b>               |
| <b>Total Program Expenditures</b>                   | <b>20,676,161</b>       | <b>9,748,189</b>        | <b>9,531,450</b>       | <b>9,463,128</b>       | <b>9,543,915</b>       | <b>9,623,639</b>       |
| Personnel Services                                  | 14,059,325              | 14,345,246              | 15,061,156             | 15,211,034             | 15,824,524             | 17,075,938             |
| <b>Total Fund Expenditures</b>                      | <b>34,735,486</b>       | <b>24,093,435</b>       | <b>24,592,606</b>      | <b>24,674,162</b>      | <b>25,368,439</b>      | <b>26,699,577</b>      |
| Interfund Transfers - Indirect Charges              | 393,739                 | 350,000                 | 367,500                | 385,875                | 405,169                | 425,427                |

| <b>General Fund</b>                  | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|--------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Interfund Transfers - Cash Transfers | 11,362                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| Contingency                          | 1,103,773                       | 1,043,637                       | 5,649,683                      | 6,644,801                      | 4,841,405                      | -583,499                       |
| <b>Total Fund Requirements</b>       | <b>36,244,360</b>               | <b>25,487,072</b>               | <b>30,609,789</b>              | <b>31,704,838</b>              | <b>30,615,013</b>              | <b>26,541,505</b>              |

**Financial Summary  
Five-Year Forecast**

| <u>Other Federal Grants</u>            | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 2,389,130                       | 1,176,891                       | 890,011                        | 784,713                        | 643,846                        | 493,696                        |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Grants - Federal except HCD            | 147,735                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| Interest on Investments                | 11,684                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| Loan Collections                       | 221,432                         | 238,917                         | 258,858                        | 228,984                        | 225,681                        | 217,902                        |
| <b>Total Revenue</b>                   | <b>380,851</b>                  | <b>238,917</b>                  | <b>258,858</b>                 | <b>228,984</b>                 | <b>225,681</b>                 | <b>217,902</b>                 |
| <b>Total Resources</b>                 | <b>2,769,981</b>                | <b>1,415,808</b>                | <b>1,148,869</b>               | <b>1,013,697</b>               | <b>869,527</b>                 | <b>711,598</b>                 |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>            |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>  |                                 |                                 |                                |                                |                                |                                |
| A00658-USDA Grant                      | 174,548                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Business Lending</b>                |                                 |                                 |                                |                                |                                |                                |
| A00215-EDA-General                     | 1,000,250                       | 250,250                         | 150,250                        | 150,250                        | 150,250                        | 250                            |
| A00651-EDA RLF 2020                    | 317,709                         | 100,000                         | 100,000                        | 100,000                        | 100,000                        | 250,000                        |
| <b>Economic Development Total</b>      | <b>1,492,507</b>                | <b>350,250</b>                  | <b>250,250</b>                 | <b>250,250</b>                 | <b>250,250</b>                 | <b>250,250</b>                 |
| <b>Total Program Expenditures</b>      | <b>1,492,507</b>                | <b>350,250</b>                  | <b>250,250</b>                 | <b>250,250</b>                 | <b>250,250</b>                 | <b>250,250</b>                 |
| Personnel Services                     | 100,583                         | 128,035                         | 64,018                         | 67,219                         | 70,580                         | 74,109                         |
| <b>Total Fund Expenditures</b>         | <b>1,593,090</b>                | <b>478,285</b>                  | <b>314,268</b>                 | <b>317,469</b>                 | <b>320,830</b>                 | <b>324,359</b>                 |
| Interfund Transfers - Indirect Charges | 0                               | 47,512                          | 49,888                         | 52,382                         | 55,001                         | 57,751                         |
| Contingency                            | 1,176,891                       | 890,011                         | 784,713                        | 643,846                        | 493,696                        | 329,488                        |
| <b>Total Fund Requirements</b>         | <b>2,769,981</b>                | <b>1,415,808</b>                | <b>1,148,869</b>               | <b>1,013,697</b>               | <b>869,527</b>                 | <b>711,598</b>                 |

**Financial Summary  
Five-Year Forecast**

| <u>HCD Contract Fund</u>                  | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|-------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                          |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                    | 552,355                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Revenue</b>                            |                                 |                                 |                                |                                |                                |                                |
| Grants - HCD Contract                     | 2,415,539                       | 2,262,907                       | 2,149,762                      | 2,042,274                      | 1,940,160                      | 1,843,152                      |
| <b>Total Revenue</b>                      | <b>2,415,539</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |
| <b>Total Resources</b>                    | <b>2,967,894</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |
| <b>Requirements</b>                       |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>               |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>     |                                 |                                 |                                |                                |                                |                                |
| A00491-Incl Business Resource Network-EOC | 570,406                         | 570,406                         | 570,406                        | 570,406                        | 570,406                        | 570,406                        |
| A00492-Workforce-EOC                      | 1,762,488                       | 1,692,501                       | 1,579,356                      | 1,471,868                      | 1,369,754                      | 1,272,746                      |
| A00679-CDBG-CV                            | 80,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>         | <b>2,412,894</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |
| <b>Total Program Expenditures</b>         | <b>2,412,894</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |
| <b>Total Fund Expenditures</b>            | <b>2,412,894</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |
| Interfund Transfers - Cash Transfers      | 555,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Requirements</b>            | <b>2,967,894</b>                | <b>2,262,907</b>                | <b>2,149,762</b>               | <b>2,042,274</b>               | <b>1,940,160</b>               | <b>1,843,152</b>               |

**Financial Summary  
Five-Year Forecast**

| <u>Affordable Comm Tenanting Fund</u> | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|---------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                      |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                | 493,064                         | 495,529                         | 495,529                        | 495,529                        | 495,529                        | 495,529                        |
| <b>Revenue</b>                        |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments               | 2,465                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                  | <b>2,465</b>                    | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Resources</b>                | <b>495,529</b>                  | <b>495,529</b>                  | <b>495,529</b>                 | <b>495,529</b>                 | <b>495,529</b>                 | <b>495,529</b>                 |
| <b>Requirements</b>                   |                                 |                                 |                                |                                |                                |                                |
| Contingency                           | 495,529                         | 495,529                         | 495,529                        | 495,529                        | 495,529                        | 495,529                        |
| <b>Total Fund Requirements</b>        | <b>495,529</b>                  | <b>495,529</b>                  | <b>495,529</b>                 | <b>495,529</b>                 | <b>495,529</b>                 | <b>495,529</b>                 |

**Financial Summary  
Five-Year Forecast**

| <u>American Rescue Plan Act Fund</u>     | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                         |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                   | 655,037                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Revenue</b>                           |                                 |                                 |                                |                                |                                |                                |
| Grants - Federal except HCD              | 16,726,652                      | 7,552,344                       | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                     | <b>16,726,652</b>               | <b>7,552,344</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Resources</b>                   | <b>17,381,689</b>               | <b>7,552,344</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Requirements</b>                      |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>              |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>    |                                 |                                 |                                |                                |                                |                                |
| A00678-ARPA Business Support-ARPA        | 1,175,796                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00688-ARPA Workforce Support-ARPA       | 5,272,883                       | 2,452,826                       | 0                              | 0                              | 0                              | 0                              |
| A00689-ARPA Chamber Support-ARPA         | 463,716                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00701-ARPA Venture Portland-ARPA        | 2,031,965                       | 969,497                         | 0                              | 0                              | 0                              | 0                              |
| A00714-ARPA Events & Activations-ARPA    | 1,037,500                       | 44,203                          | 0                              | 0                              | 0                              | 0                              |
| A00715-ARPA Branding & Marketing-ARPA    | 338                             | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00723-Small Business Stabilization-ARPA | 1,993,188                       | 630,753                         | 0                              | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>        | <b>11,975,386</b>               | <b>4,097,279</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>            |                                 |                                 |                                |                                |                                |                                |
| <b>Redevelopment Strategy</b>            |                                 |                                 |                                |                                |                                |                                |
| A00708-ARPA Development Projects         | 1,900,000                       | 1,900,000                       | 0                              | 0                              | 0                              | 0                              |
| <b>Redevelopment Grants</b>              |                                 |                                 |                                |                                |                                |                                |
| A00724-Small Business Repair Grants-GEN  | 1,993,188                       | 901,919                         | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>      | <b>3,893,188</b>                | <b>2,801,919</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Program Expenditures</b>        | <b>15,868,574</b>               | <b>6,899,198</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Personnel Services                       | 752,390                         | 653,146                         | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Expenditures</b>           | <b>16,620,964</b>               | <b>7,552,344</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Interfund Transfers - Indirect Charges   | 61,725                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| Interfund Transfers - Cash Transfers     | 699,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Requirements</b>           | <b>17,381,689</b>               | <b>7,552,344</b>                | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |

**Financial Summary  
Five-Year Forecast**

| <b>COEP Fund</b>                     | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|--------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                     |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance               | 183,052                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Revenue</b>                       |                                 |                                 |                                |                                |                                |                                |
| Fees and Charges                     | 2,095,455                       | 132,106                         | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                 | <b>2,095,455</b>                | <b>132,106</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Resources</b>               | <b>2,278,507</b>                | <b>132,106</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Requirements</b>                  |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>          |                                 |                                 |                                |                                |                                |                                |
| Community Economic Development       |                                 |                                 |                                |                                |                                |                                |
| A00626-COEP Admin                    | 200,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00641-COEP Business Development     | 607,955                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00642-COEP Workforce Development    | 1,297,552                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>    | <b>2,105,507</b>                | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Program Expenditures</b>    | <b>2,105,507</b>                | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Personnel Services                   | 0                               | 132,106                         | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Expenditures</b>       | <b>2,105,507</b>                | <b>132,106</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Interfund Transfers - Cash Transfers | 173,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Requirements</b>       | <b>2,278,507</b>                | <b>132,106</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |



**Financial Summary  
Five-Year Forecast**

| <u>Enterprise Zone</u>                          | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|-------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                          | 4,915,074                       | 3,947,716                       | 3,403,889                      | 2,656,216                      | 1,643,170                      | 605,646                        |
| <b>Revenue</b>                                  |                                 |                                 |                                |                                |                                |                                |
| Fees and Charges                                | 533,656                         | 480,230                         | 458,089                        | 215,241                        | 180,818                        | 167,420                        |
| Interest on Investments                         | 24,575                          | 24,183                          | 19,482                         | 12,814                         | 3,699                          | 795                            |
| Loan Collections                                | 136,786                         | 209,413                         | 38,242                         | 28,509                         | 0                              | 0                              |
| <b>Total Revenue</b>                            | <b>695,017</b>                  | <b>713,826</b>                  | <b>515,813</b>                 | <b>256,564</b>                 | <b>184,517</b>                 | <b>168,215</b>                 |
| <b>Total Resources</b>                          | <b>5,610,091</b>                | <b>4,661,542</b>                | <b>3,919,702</b>               | <b>2,912,780</b>               | <b>1,827,687</b>               | <b>773,861</b>                 |
| <b>Requirements</b>                             |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>                     |                                 |                                 |                                |                                |                                |                                |
| <b>Traded Sector</b>                            |                                 |                                 |                                |                                |                                |                                |
| A00052-Ezone Projects-PEZ                       | 5,000                           | 0                               | 0                              | 0                              | 0                              | 170,000                        |
| A00053-Ezone Projects-EZP                       | 0                               | 0                               | 0                              | 0                              | 223,000                        | 0                              |
| A00444-Inclusive Entrepreneurship & Bus Dev-NEZ | 248,000                         | 223,000                         | 223,000                        | 223,000                        | 0                              | 0                              |
| <b>Community Economic Development</b>           |                                 |                                 |                                |                                |                                |                                |
| A00085-Incl Business Resource Network-NEZ       | 589,000                         | 414,000                         | 414,000                        | 414,000                        | 0                              | 0                              |
| A00086-Micro/Sm Bus Joint TA-EZP                | 0                               | 0                               | 0                              | 0                              | 414,000                        | 235,000                        |
| A00091-Neighborhood Prosperity-NEZ              | 401,000                         | 275,000                         | 275,000                        | 275,000                        | 275,000                        | 160,000                        |
| A00494-NPI Workforce-NEZ                        | 229,000                         | 229,000                         | 229,000                        | 229,000                        | 175,000                        | 0                              |
| <b>Economic Development Total</b>               | <b>1,472,000</b>                | <b>1,141,000</b>                | <b>1,141,000</b>               | <b>1,141,000</b>               | <b>1,087,000</b>               | <b>565,000</b>                 |
| <b>Total Program Expenditures</b>               | <b>1,472,000</b>                | <b>1,141,000</b>                | <b>1,141,000</b>               | <b>1,141,000</b>               | <b>1,087,000</b>               | <b>565,000</b>                 |
| Personnel Services                              | 124,657                         | 116,653                         | 122,486                        | 128,610                        | 135,041                        | 141,793                        |
| <b>Total Fund Expenditures</b>                  | <b>1,596,657</b>                | <b>1,257,653</b>                | <b>1,263,486</b>               | <b>1,269,610</b>               | <b>1,222,041</b>               | <b>706,793</b>                 |
| Interfund Transfers - Indirect Charges          | 65,718                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| Contingency                                     | 3,947,716                       | 3,403,889                       | 2,656,216                      | 1,643,170                      | 605,646                        | 67,068                         |
| <b>Total Fund Requirements</b>                  | <b>5,610,091</b>                | <b>4,661,542</b>                | <b>3,919,702</b>               | <b>2,912,780</b>               | <b>1,827,687</b>               | <b>773,861</b>                 |

**Financial Summary  
Five-Year Forecast**

| <u>Ambassador Program Fund</u>   | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                 |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance           | 12,703                          | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| Revenue                          |                                 |                                 |                                |                                |                                |                                |
| Total Revenue                    | 0                               | 0                               | 0                              | 0                              | 0                              | 0                              |
| Total Resources                  | 12,703                          | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| <b>Requirements</b>              |                                 |                                 |                                |                                |                                |                                |
| Economic Development             |                                 |                                 |                                |                                |                                |                                |
| Traded Sector                    |                                 |                                 |                                |                                |                                |                                |
| A00069-Ambassador Activities-AMB | 4,335                           | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| Economic Development Total       | 4,335                           | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| Total Program Expenditures       | 4,335                           | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| Total Fund Expenditures          | 4,335                           | 8,368                           | 0                              | 0                              | 0                              | 0                              |
| Contingency                      | 8,368                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| Total Fund Requirements          | 12,703                          | 8,368                           | 0                              | 0                              | 0                              | 0                              |

**Financial Summary  
Five-Year Forecast**

| <u>Airport Way TIF Fund</u>            | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 5,495,256                       | 2,218,935                       | 1,771,257                      | 1,429,420                      | 1,187,664                      | 1,068,781                      |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 27,476                          | 22,189                          | 17,713                         | 14,294                         | 11,877                         | 10,688                         |
| Loan Collections                       | 72,873                          | 113,185                         | 113,185                        | 113,185                        | 113,184                        | 113,184                        |
| Rent and Property Income               | 42,000                          | 60,000                          | 78,000                         | 49,000                         | 0                              | 0                              |
| <b>Total Revenue</b>                   | <b>142,349</b>                  | <b>195,374</b>                  | <b>208,898</b>                 | <b>176,479</b>                 | <b>125,061</b>                 | <b>123,872</b>                 |
| <b>Total Resources</b>                 | <b>5,637,605</b>                | <b>2,414,309</b>                | <b>1,980,155</b>               | <b>1,605,899</b>               | <b>1,312,725</b>               | <b>1,192,653</b>               |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                  |                                 |                                 |                                |                                |                                |                                |
| A00032-Debt Management-APW             | 7,821                           | 7,821                           | 7,821                          | 7,821                          | 0                              | 0                              |
| <b>Administration Total</b>            | <b>7,821</b>                    | <b>7,821</b>                    | <b>7,821</b>                   | <b>7,821</b>                   | <b>0</b>                       | <b>0</b>                       |
| <b>Economic Development</b>            |                                 |                                 |                                |                                |                                |                                |
| <b>Traded Sector</b>                   |                                 |                                 |                                |                                |                                |                                |
| A00383-Lean Manufacturing-APW          | 10,000                          | 10,000                          | 10,000                         | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>      | <b>10,000</b>                   | <b>10,000</b>                   | <b>10,000</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>          |                                 |                                 |                                |                                |                                |                                |
| <b>Real Estate Management</b>          |                                 |                                 |                                |                                |                                |                                |
| A00350-Cascade Stn-Prcl G-APW          | 48,206                          | 58,819                          | 58,819                         | 58,819                         | 58,819                         | 58,819                         |
| A00545-Cascade Station Prcl E-APW      | 48,078                          | 52,906                          | 52,924                         | 52,924                         | 0                              | 0                              |
| A00547-Cascade Station Prcl D-APW      | 42,216                          | 46,671                          | 46,171                         | 46,171                         | 0                              | 0                              |
| <b>Real Estate Disposition</b>         |                                 |                                 |                                |                                |                                |                                |
| A00350-Cascade Stn-Prcl G-APW          | 2,900,000                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>    | <b>3,038,500</b>                | <b>158,396</b>                  | <b>157,914</b>                 | <b>157,914</b>                 | <b>58,819</b>                  | <b>58,819</b>                  |
| <b>Total Program Expenditures</b>      | <b>3,056,321</b>                | <b>176,217</b>                  | <b>175,735</b>                 | <b>165,735</b>                 | <b>58,819</b>                  | <b>58,819</b>                  |
| Personnel Services                     | 6,205                           | 46,835                          | 50,000                         | 52,500                         | 55,125                         | 57,882                         |
| <b>Total Fund Expenditures</b>         | <b>3,062,526</b>                | <b>223,052</b>                  | <b>225,735</b>                 | <b>218,235</b>                 | <b>113,944</b>                 | <b>116,701</b>                 |
| Interfund Transfers - Indirect Charges | 356,144                         | 420,000                         | 325,000                        | 200,000                        | 130,000                        | 43,333                         |
| Contingency                            | 2,218,935                       | 1,771,257                       | 1,429,420                      | 1,187,664                      | 1,068,781                      | 1,032,619                      |
| <b>Total Fund Requirements</b>         | <b>5,637,605</b>                | <b>2,414,309</b>                | <b>1,980,155</b>               | <b>1,605,899</b>               | <b>1,312,725</b>               | <b>1,192,653</b>               |

**Financial Summary  
Five-Year Forecast**

| <b>Central Eastside TIF Fund</b>                     | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|------------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                     |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                               | 38,637,261                      | 26,452,663                      | 12,945,574                     | 7,847,371                      | 4,336,854                      | 2,413,911                      |
| <b>Revenue</b>                                       |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                              | 193,186                         | 264,527                         | 129,456                        | 78,474                         | 43,369                         | 0                              |
| Loan Collections                                     | 66,291                          | 113,641                         | 113,641                        | 113,641                        | 113,688                        | 21,946                         |
| Rent and Property Income                             | 225,682                         | 90,671                          | 61,374                         | 58,065                         | 0                              | 0                              |
| <b>Total Revenue</b>                                 | <b>485,159</b>                  | <b>468,839</b>                  | <b>304,471</b>                 | <b>250,180</b>                 | <b>157,057</b>                 | <b>21,946</b>                  |
| <b>Total Resources</b>                               | <b>39,122,420</b>               | <b>26,921,502</b>               | <b>13,250,045</b>              | <b>8,097,551</b>               | <b>4,493,911</b>               | <b>2,435,857</b>               |
| <b>Requirements</b>                                  |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00028-Debt Management-CES                           | 6,650                           | 6,650                           | 6,650                          | 6,650                          | 0                              | 0                              |
| <b>Administration Total</b>                          | <b>6,650</b>                    | <b>6,650</b>                    | <b>6,650</b>                   | <b>6,650</b>                   | <b>0</b>                       | <b>0</b>                       |
| <b>Economic Development</b>                          |                                 |                                 |                                |                                |                                |                                |
| <b>Traded Sector</b>                                 |                                 |                                 |                                |                                |                                |                                |
| A00112-Business Development-CES                      | 5,000                           | 5,000                           | 0                              | 0                              | 0                              | 0                              |
| A00379-Lean Manufacturing-CES                        | 20,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Business Lending</b>                              |                                 |                                 |                                |                                |                                |                                |
| A00207-BL -General-CES                               | 410,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>                    | <b>435,000</b>                  | <b>5,000</b>                    | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Housing</b>                                       |                                 |                                 |                                |                                |                                |                                |
| A00169-Affordable Housing-CES                        | 4,154,991                       | 2,040,512                       | 80,977                         | 0                              | 0                              | 0                              |
| <b>Housing Total</b>                                 | <b>4,154,991</b>                | <b>2,040,512</b>                | <b>80,977</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Infrastructure</b>                                |                                 |                                 |                                |                                |                                |                                |
| <b>Parks</b>                                         |                                 |                                 |                                |                                |                                |                                |
| A00236-Lightwater Craft-CES                          | 300,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Transportation</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00421-Trans. Improvements-CES                       | 1,500,000                       | 1,500,000                       | 0                              | 0                              | 0                              | 0                              |
| <b>Public Facilities</b>                             |                                 |                                 |                                |                                |                                |                                |
| A00425-Community Center-CES                          | 0                               | 0                               | 0                              | 0                              | 1,000,000                      | 0                              |
| <b>Infrastructure Total</b>                          | <b>1,800,000</b>                | <b>1,500,000</b>                | <b>0</b>                       | <b>0</b>                       | <b>1,000,000</b>               | <b>0</b>                       |
| <b>Property Redevelopment</b>                        |                                 |                                 |                                |                                |                                |                                |
| <b>Commercial Property Lending</b>                   |                                 |                                 |                                |                                |                                |                                |
| A00364-CPRL-General-CES                              | 1,000,000                       | 0                               | 3,000,000                      | 2,000,000                      | 0                              | 0                              |
| <b>Real Estate Management</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00313-ODOT Blocks-A-CES                             | 26,509                          | 44,055                          | 44,055                         | 44,055                         | 0                              | 0                              |
| A00319-Festival Parking Lot-CES                      | 163,229                         | 79,713                          | 0                              | 0                              | 0                              | 0                              |
| A00551-240 NE MLK Lot-CES                            | 500                             | 41,000                          | 41,000                         | 0                              | 0                              | 0                              |
| A00561-Springwater Trail-CES                         | 10,000                          | 10,000                          | 0                              | 0                              | 0                              | 0                              |
| A00627-ODOT Blocks-B-CES                             | 53,837                          | 11,508                          | 11,508                         | 11,508                         | 0                              | 0                              |
| A00628-ODOT Blocks-C-CES                             | 53,837                          | 2,634                           | 2,634                          | 2,634                          | 0                              | 0                              |
| <b>Real Estate Predevelopment</b>                    |                                 |                                 |                                |                                |                                |                                |
| A00313-ODOT Blocks-A-CES                             | 1,255,000                       | 5,850                           | 5,850                          | 5,850                          | 0                              | 0                              |
| <b>Real Estate Disposition</b>                       |                                 |                                 |                                |                                |                                |                                |
| <b>Redevelopment Grants</b>                          |                                 |                                 |                                |                                |                                |                                |
| A00500-Prosperity Investment Program (PIP) Grant-CES | 1,056,061                       | 150,000                         | 150,000                        | 150,000                        | 150,000                        | 150,000                        |
| A00520-CLG-General-CES                               | 399,656                         | 50,000                          | 50,000                         | 50,000                         | 50,000                         | 50,000                         |
| A00668-Repair Grant-CES                              | 4,984                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>                  | <b>4,023,613</b>                | <b>394,760</b>                  | <b>3,305,047</b>               | <b>2,264,047</b>               | <b>200,000</b>                 | <b>200,000</b>                 |
| <b>Total Program Expenditures</b>                    | <b>10,420,254</b>               | <b>3,946,922</b>                | <b>3,392,674</b>               | <b>2,270,697</b>               | <b>1,200,000</b>               | <b>200,000</b>                 |
| <b>Personnel Services</b>                            | 318,187                         | 229,006                         | 260,000                        | 200,000                        | 150,000                        | 50,000                         |
| <b>Total Fund Expenditures</b>                       | <b>10,738,441</b>               | <b>4,175,928</b>                | <b>3,652,674</b>               | <b>2,470,697</b>               | <b>1,350,000</b>               | <b>250,000</b>                 |
| Interfund Transfers - Indirect Charges               | 1,931,316                       | 1,800,000                       | 1,750,000                      | 1,290,000                      | 730,000                        | 243,333                        |
| Interfund Transfers - Cash Transfers                 | 0                               | 8,000,000                       | 0                              | 0                              | 0                              | 0                              |
| Contingency                                          | 26,452,663                      | 12,945,574                      | 7,847,371                      | 4,336,854                      | 2,413,911                      | 1,942,524                      |
| <b>Total Fund Requirements</b>                       | <b>39,122,420</b>               | <b>26,921,502</b>               | <b>13,250,045</b>              | <b>8,097,551</b>               | <b>4,493,911</b>               | <b>2,435,857</b>               |

**Financial Summary  
Five-Year Forecast**

| <u>Convention Center TIF Fund</u>      | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 4,152,103                       | 434,607                         | 405,018                        | 365,479                        | 586,317                        | 1,576,656                      |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 20,761                          | 4,346                           | 0                              | 0                              | 0                              | 0                              |
| Loan Collections                       | 216,757                         | 340,058                         | 340,058                        | 340,058                        | 336,362                        | 322,352                        |
| Rent and Property Income               | 2,636,731                       | 3,419,344                       | 3,425,344                      | 3,462,515                      | 3,465,515                      | 3,437,650                      |
| <b>Total Revenue</b>                   | <b>2,874,249</b>                | <b>3,763,748</b>                | <b>3,765,402</b>               | <b>3,802,573</b>               | <b>3,801,877</b>               | <b>3,760,002</b>               |
| <b>Total Resources</b>                 | <b>7,026,352</b>                | <b>4,198,355</b>                | <b>4,170,420</b>               | <b>4,168,052</b>               | <b>4,388,194</b>               | <b>5,336,658</b>               |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                  |                                 |                                 |                                |                                |                                |                                |
| A00027-Debt Management-CNV             | 12,121                          | 12,121                          | 12,121                         | 12,121                         | 0                              | 0                              |
| <b>Administration Total</b>            | <b>12,121</b>                   | <b>12,121</b>                   | <b>12,121</b>                  | <b>12,121</b>                  | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>          |                                 |                                 |                                |                                |                                |                                |
| <b>Real Estate Management</b>          |                                 |                                 |                                |                                |                                |                                |
| A00306-910 NE MLK Building-CNV         | 33,687                          | 25,346                          | 25,346                         | 26,249                         | 26,249                         | 27,372                         |
| A00307-Frmr B&K Car Rental-CNV         | -58                             | 0                               | 25,103                         | 25,671                         | 26,239                         | 29,239                         |
| A00309-Inn at Conv Ctr Mgmt-CNV        | 1,863,000                       | 1,911,000                       | 1,942,000                      | 1,979,000                      | 2,015,000                      | 2,100,000                      |
| A00310-Block 49-CNV                    | 1,290,102                       | 1,134,858                       | 1,134,858                      | 1,167,405                      | 473,405                        | 1,200,925                      |
| <b>Real Estate Predevelopment</b>      |                                 |                                 |                                |                                |                                |                                |
| A00309-Inn at Conv Ctr Mgmt-CNV        | 2,700,000                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00584-100 Multnomah-CNV               | 13,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Disposition</b>         |                                 |                                 |                                |                                |                                |                                |
| <b>Property Redevelopment Total</b>    | <b>5,899,731</b>                | <b>3,071,204</b>                | <b>3,127,307</b>               | <b>3,198,325</b>               | <b>2,540,893</b>               | <b>3,357,536</b>               |
| <b>Total Program Expenditures</b>      | <b>5,911,852</b>                | <b>3,083,325</b>                | <b>3,139,428</b>               | <b>3,210,446</b>               | <b>2,540,893</b>               | <b>3,357,536</b>               |
| Personnel Services                     | 122,247                         | 110,012                         | 115,513                        | 121,289                        | 60,645                         | 63,677                         |
| <b>Total Fund Expenditures</b>         | <b>6,034,099</b>                | <b>3,193,337</b>                | <b>3,254,941</b>               | <b>3,331,735</b>               | <b>2,601,538</b>               | <b>3,421,213</b>               |
| Interfund Transfers - Indirect Charges | 557,646                         | 600,000                         | 550,000                        | 250,000                        | 210,000                        | 70,000                         |
| Contingency                            | 434,607                         | 405,018                         | 365,479                        | 586,317                        | 1,576,656                      | 1,845,445                      |
| <b>Total Fund Requirements</b>         | <b>7,026,352</b>                | <b>4,198,355</b>                | <b>4,170,420</b>               | <b>4,168,052</b>               | <b>4,388,194</b>               | <b>5,336,658</b>               |

**Financial Summary  
Five-Year Forecast**

| <u>Cully TIF Fund</u>                  | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 0                               | 0                               | 15,467                         | 16,833                         | 53,674                         | 109,964                        |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| TIF - Short Term Debt                  | 0                               | 537,794                         | 1,100,445                      | 1,675,549                      | 2,267,907                      | 2,878,035                      |
| TIF - Long Term Debt                   | 0                               | 0                               | 0                              | 0                              | 0                              | 17,000,000                     |
| <b>Total Revenue</b>                   | <b>0</b>                        | <b>537,794</b>                  | <b>1,100,445</b>               | <b>1,675,549</b>               | <b>2,267,907</b>               | <b>19,878,035</b>              |
| <b>Total Resources</b>                 | <b>0</b>                        | <b>537,794</b>                  | <b>1,115,912</b>               | <b>1,692,382</b>               | <b>2,321,581</b>               | <b>19,987,999</b>              |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>            |                                 |                                 |                                |                                |                                |                                |
| Community Economic Development         |                                 |                                 |                                |                                |                                |                                |
| A00733-Community Economic Development  | 0                               | 150,000                         | 150,000                        | 150,000                        | 150,000                        | 150,000                        |
| <b>Economic Development Total</b>      | <b>0</b>                        | <b>150,000</b>                  | <b>150,000</b>                 | <b>150,000</b>                 | <b>150,000</b>                 | <b>150,000</b>                 |
| <b>Housing</b>                         |                                 |                                 |                                |                                |                                |                                |
| A00732-Affordable Housing-CUL          | 0                               | 114,827                         | 525,392                        | 723,837                        | 979,736                        | 8,893,311                      |
| <b>Housing Total</b>                   | <b>0</b>                        | <b>114,827</b>                  | <b>525,392</b>                 | <b>723,837</b>                 | <b>979,736</b>                 | <b>8,893,311</b>               |
| <b>Property Redevelopment</b>          |                                 |                                 |                                |                                |                                |                                |
| Redevelopment Strategy                 |                                 |                                 |                                |                                |                                |                                |
| A00731-Project Development-CUL         | 0                               | 0                               | 0                              | 100,000                        | 444,139                        | 10,165,095                     |
| <b>Property Redevelopment Total</b>    | <b>0</b>                        | <b>0</b>                        | <b>0</b>                       | <b>100,000</b>                 | <b>444,139</b>                 | <b>10,165,095</b>              |
| <b>Total Program Expenditures</b>      | <b>0</b>                        | <b>264,827</b>                  | <b>675,392</b>                 | <b>973,837</b>                 | <b>1,573,875</b>               | <b>19,208,406</b>              |
| Personnel Services                     | 0                               | 207,500                         | 261,687                        | 274,771                        | 549,542                        | 577,019                        |
| <b>Total Fund Expenditures</b>         | <b>0</b>                        | <b>472,327</b>                  | <b>937,079</b>                 | <b>1,248,608</b>               | <b>2,123,417</b>               | <b>19,785,425</b>              |
| Interfund Transfers - Indirect Charges | 0                               | 0                               | 82,000                         | 44,100                         | 88,200                         | 92,610                         |
| Interfund Transfers - Cash Transfers   | 0                               | 50,000                          | 80,000                         | 346,000                        | 0                              | 0                              |
| Contingency                            | 0                               | 15,467                          | 16,833                         | 53,674                         | 109,964                        | 109,964                        |
| <b>Total Fund Requirements</b>         | <b>0</b>                        | <b>537,794</b>                  | <b>1,115,912</b>               | <b>1,692,382</b>               | <b>2,321,581</b>               | <b>19,987,999</b>              |

**Financial Summary  
Five-Year Forecast**

| <b>Downtown Waterfront TIF Fund</b>                  | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|------------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                     |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                               | 37,704,434                      | 14,594,408                      | 4,868,491                      | 2,977,056                      | 1,697,883                      | 654,165                        |
| <b>Revenue</b>                                       |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                              | 188,522                         | 145,944                         | 48,685                         | 0                              | 0                              | 0                              |
| Loan Collections                                     | 11,854                          | 20,320                          | 20,320                         | 20,320                         | 15,516                         | 12,353                         |
| Property Sales                                       | 63,266                          | 63,266                          | 63,266                         | 63,266                         | 63,266                         | 63,266                         |
| Rent and Property Income                             | 15,546                          | 2,646                           | 0                              | 0                              | 0                              | 0                              |
| Reimbursements                                       | 20,000                          | 20,000                          | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                                 | <b>299,188</b>                  | <b>252,176</b>                  | <b>132,271</b>                 | <b>83,586</b>                  | <b>78,782</b>                  | <b>75,619</b>                  |
| <b>Total Resources</b>                               | <b>38,003,622</b>               | <b>14,846,584</b>               | <b>5,000,762</b>               | <b>3,060,642</b>               | <b>1,776,665</b>               | <b>729,784</b>                 |
| <b>Requirements</b>                                  |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00023-Debt Management-DTW                           | 12,121                          | 12,121                          | 12,121                         | 0                              | 0                              | 0                              |
| <b>Administration Total</b>                          | <b>12,121</b>                   | <b>12,121</b>                   | <b>12,121</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Economic Development</b>                          |                                 |                                 |                                |                                |                                |                                |
| <b>Business Lending</b>                              |                                 |                                 |                                |                                |                                |                                |
| A00202-BL -General-DTW                               | 0                               | 200,000                         | 200,000                        | 200,000                        | 200,000                        | 200,000                        |
| <b>Economic Development Total</b>                    | <b>0</b>                        | <b>200,000</b>                  | <b>200,000</b>                 | <b>200,000</b>                 | <b>200,000</b>                 | <b>200,000</b>                 |
| <b>Infrastructure</b>                                |                                 |                                 |                                |                                |                                |                                |
| <b>Parks</b>                                         |                                 |                                 |                                |                                |                                |                                |
| A00719-Skate Park Predev-DTW                         | 250,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Transportation</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00693-RR Crossing Quiet Zone-DTW                    | 200,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Infrastructure Total</b>                          | <b>450,000</b>                  | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>                        |                                 |                                 |                                |                                |                                |                                |
| <b>Commercial Property Lending</b>                   |                                 |                                 |                                |                                |                                |                                |
| A00359-CPRL-General-DTW                              | 0                               | 5,140,000                       | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Management</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00259-Old Town Lofts-Prkng-DTW                      | 1,400                           | 1,000                           | 0                              | 0                              | 0                              | 0                              |
| A00260-RiverPlace Marina-DTW                         | 20,000                          | 20,000                          | 0                              | 0                              | 0                              | 0                              |
| A00263-One Waterfront South-DTW                      | 0                               | 22,500                          | 22,500                         | 22,500                         | 22,500                         | 22,500                         |
| A00625-Block 24-DTW                                  | 67,698                          | 39,085                          | 39,085                         | 40,259                         | 0                              | 0                              |
| <b>Real Estate Disposition</b>                       |                                 |                                 |                                |                                |                                |                                |
| A00259-Old Town Lofts-Prkng-DTW                      | 500                             | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Redevelopment Strategy</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00522-OT/CT Investment & Parking-DTW                | 15,786,239                      | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00686-OTCT-PI-DTW                                   | 180,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Redevelopment Grants</b>                          |                                 |                                 |                                |                                |                                |                                |
| A00389-CLG-General -DTW                              | 506,000                         | 200,000                         | 0                              | 0                              | 0                              | 0                              |
| A00495-Prosperity Investment Program (PIP) Grant-DTW | 357,409                         | 200,000                         | 0                              | 0                              | 0                              | 0                              |
| A00670-Repair Grant-DTW                              | 3,682                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>                  | <b>16,922,928</b>               | <b>5,622,585</b>                | <b>61,585</b>                  | <b>62,759</b>                  | <b>22,500</b>                  | <b>22,500</b>                  |
| <b>Total Program Expenditures</b>                    | <b>17,385,049</b>               | <b>5,834,706</b>                | <b>273,706</b>                 | <b>262,759</b>                 | <b>222,500</b>                 | <b>222,500</b>                 |
| Personnel Services                                   | 185,092                         | 343,387                         | 250,000                        | 100,000                        | 100,000                        | 50,000                         |
| Debt Service                                         | 4,080,000                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Expenditures</b>                       | <b>21,650,141</b>               | <b>6,178,093</b>                | <b>523,706</b>                 | <b>362,759</b>                 | <b>322,500</b>                 | <b>272,500</b>                 |
| Interfund Transfers - Indirect Charges               | 1,759,073                       | 1,800,000                       | 1,500,000                      | 1,000,000                      | 800,000                        | 266,667                        |
| Interfund Transfers - Cash Transfers                 | 0                               | 2,000,000                       | 0                              | 0                              | 0                              | 0                              |
| Contingency                                          | 14,594,408                      | 4,868,491                       | 2,977,056                      | 1,697,883                      | 654,165                        | 190,617                        |
| <b>Total Fund Requirements</b>                       | <b>38,003,622</b>               | <b>14,846,584</b>               | <b>5,000,762</b>               | <b>3,060,642</b>               | <b>1,776,665</b>               | <b>729,784</b>                 |

**Financial Summary  
Five-Year Forecast**

| <u>Gateway Reg Center TIF Fund</u>                   | <u>Revised 1</u>  | <u>Requested</u>  | <u>Forecast</u>   | <u>Forecast</u>   | <u>Forecast</u>   | <u>Forecast</u>   |
|------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                      | <u>FY 2022-23</u> | <u>FY 2023-24</u> | <u>FY 2024-25</u> | <u>FY 2025-26</u> | <u>FY 2026-27</u> | <u>FY 2027-28</u> |
| <b>Resources</b>                                     |                   |                   |                   |                   |                   |                   |
| Beginning Fund Balance                               | 17,986,236        | 8,644,240         | 3,845,286         | 21,174,642        | 18,859,597        | 15,580,787        |
| <b>Revenue</b>                                       |                   |                   |                   |                   |                   |                   |
| Interest on Investments                              | 89,931            | 86,442            | 38,453            | 211,746           | 268,596           | 235,808           |
| Loan Collections                                     | 18,577            | 60,270            | 31,846            | 31,845            | 306,757           | 0                 |
| TIF - Short Term Debt                                | 0                 | 3,237,588         | 3,488,551         | 3,728,140         | 3,972,896         | 4,216,982         |
| TIF - Long Term Debt                                 | 8,000,000         | 0                 | 22,000,000        | 0                 | 0                 | 0                 |
| Rent and Property Income                             | 180,075           | 60,687            | 105,074           | 149,498           | 193,897           | 238,303           |
| Reimbursements                                       | 31,582            | 12,879            | 17,172            | 34,344            | 51,516            | 68,688            |
| <b>Total Revenue</b>                                 | <b>8,320,165</b>  | <b>3,457,866</b>  | <b>25,681,096</b> | <b>4,155,573</b>  | <b>4,793,662</b>  | <b>4,759,781</b>  |
| <b>Total Resources</b>                               | <b>26,306,401</b> | <b>12,102,106</b> | <b>29,526,382</b> | <b>25,330,215</b> | <b>23,653,259</b> | <b>20,340,568</b> |
| <b>Requirements</b>                                  |                   |                   |                   |                   |                   |                   |
| <b>Administration</b>                                |                   |                   |                   |                   |                   |                   |
| A00031-Debt Management-GTW                           | 5,589             | 10,000            | 10,000            | 10,000            | 0                 | 0                 |
| <b>Administration Total</b>                          | <b>5,589</b>      | <b>10,000</b>     | <b>10,000</b>     | <b>10,000</b>     | <b>0</b>          | <b>0</b>          |
| <b>Economic Development</b>                          |                   |                   |                   |                   |                   |                   |
| <b>Traded Sector</b>                                 |                   |                   |                   |                   |                   |                   |
| A00382-Lean Manufacturing-GTW                        | 10,000            | 10,000            | 10,000            | 0                 | 0                 | 0                 |
| <b>Community Economic Development</b>                |                   |                   |                   |                   |                   |                   |
| A00123-Community Development-GTW                     | 100,000           | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Business Lending</b>                              |                   |                   |                   |                   |                   |                   |
| A00210-BL -General-GTW                               | 300,000           | 200,000           | 200,000           | 200,000           | 200,000           | 200,000           |
| <b>Economic Development Total</b>                    | <b>410,000</b>    | <b>210,000</b>    | <b>210,000</b>    | <b>200,000</b>    | <b>200,000</b>    | <b>200,000</b>    |
| <b>Housing</b>                                       |                   |                   |                   |                   |                   |                   |
| A00172-Affordable Housing-GTW                        | 5,637,316         | 2,692,147         | 3,835,518         | 924,396           | 1,000,000         | 1,000,000         |
| <b>Housing Total</b>                                 | <b>5,637,316</b>  | <b>2,692,147</b>  | <b>3,835,518</b>  | <b>924,396</b>    | <b>1,000,000</b>  | <b>1,000,000</b>  |
| <b>Infrastructure</b>                                |                   |                   |                   |                   |                   |                   |
| <b>Transportation</b>                                |                   |                   |                   |                   |                   |                   |
| A00590-Trans. Improvements-GTW                       | 2,000,000         | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Infrastructure Total</b>                          | <b>2,000,000</b>  | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| <b>Property Redevelopment</b>                        |                   |                   |                   |                   |                   |                   |
| <b>Commercial Property Lending</b>                   |                   |                   |                   |                   |                   |                   |
| A00367-CPRL-General-GTW                              | 2,207,962         | 0                 | 0                 | 0                 | 5,000,000         | 0                 |
| <b>Real Estate Management</b>                        |                   |                   |                   |                   |                   |                   |
| A00588-Halsey 106 Com Condo-GTW                      | 157,142           | 76,222            | 76,222            | 71,222            | 71,222            | 71,222            |
| <b>Real Estate Acquisition</b>                       |                   |                   |                   |                   |                   |                   |
| A00588-Halsey 106 Com Condo-GTW                      | 380,297           | 0                 | 0                 | 0                 | 0                 | 0                 |
| A00346-Property Development-GTW                      | 0                 | 2,000,000         | 3,000,000         | 4,000,000         | 500,000           | 0                 |
| <b>Real Estate Predevelopment</b>                    |                   |                   |                   |                   |                   |                   |
| A00696-Nick Fish Commercial TI-GTW                   | 2,950,000         | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Real Estate Disposition</b>                       |                   |                   |                   |                   |                   |                   |
| <b>Redevelopment Strategy</b>                        |                   |                   |                   |                   |                   |                   |
| A00346-Project Development-GTW                       | 1,600,000         | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Redevelopment Grants</b>                          |                   |                   |                   |                   |                   |                   |
| A00132-CLG-General-GTW                               | 298,500           | 700,000           | 220,000           | 220,000           | 220,000           | 220,000           |
| A00503-Prosperity Investment Program (PIP) Grant-GTW | 793,802           | 300,000           | 100,000           | 100,000           | 100,000           | 100,000           |
| A00694-PIP ACTGrant-GTW                              | 500,000           | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Property Redevelopment Total</b>                  | <b>8,887,703</b>  | <b>3,076,222</b>  | <b>3,396,222</b>  | <b>4,391,222</b>  | <b>5,891,222</b>  | <b>391,222</b>    |
| <b>Total Program Expenditures</b>                    | <b>16,940,608</b> | <b>5,988,369</b>  | <b>7,451,740</b>  | <b>5,525,618</b>  | <b>7,091,222</b>  | <b>1,591,222</b>  |
| <b>Personnel Services</b>                            | 189,789           | 368,451           | 400,000           | 420,000           | 430,000           | 440,000           |
| <b>Total Fund Expenditures</b>                       | <b>17,130,397</b> | <b>6,356,820</b>  | <b>7,851,740</b>  | <b>5,945,618</b>  | <b>7,521,222</b>  | <b>2,031,222</b>  |
| Interfund Transfers - Indirect Charges               | 531,764           | 900,000           | 500,000           | 525,000           | 551,250           | 578,813           |
| Interfund Transfers - Cash Transfers                 | 0                 | 1,000,000         | 0                 | 0                 | 0                 | 0                 |
| Contingency                                          | 8,644,240         | 3,845,286         | 21,174,642        | 18,859,597        | 15,580,787        | 17,730,533        |
| <b>Total Fund Requirements</b>                       | <b>26,306,401</b> | <b>12,102,106</b> | <b>29,526,382</b> | <b>25,330,215</b> | <b>23,653,259</b> | <b>20,340,568</b> |



**Financial Summary  
Five-Year Forecast**

| <b>Interstate Corridor TIF Fund</b>                  | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|------------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                     |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                               | 70,563,881                      | 74,047,527                      | 64,641,993                     | 38,922,550                     | 23,706,368                     | 17,478,666                     |
| <b>Revenue</b>                                       |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                              | 352,819                         | 740,475                         | 646,420                        | 389,226                        | 237,064                        | 174,787                        |
| Loan Collections                                     | 45,666                          | 81,673                          | 53,894                         | 111,462                        | 36,149                         | 36,149                         |
| TIF - Short Term Debt                                | 26,973,000                      | 28,926,984                      | 0                              | 0                              | 0                              | 0                              |
| TIF - Long Term Debt                                 | 0                               | 0                               | 2,543,090                      | 0                              | 0                              | 0                              |
| Rent and Property Income                             | 80,127                          | 689,240                         | 690,305                        | 707,943                        | 710,270                        | 728,641                        |
| Reimbursements                                       | 52,294                          | 256,266                         | 257,736                        | 265,284                        | 266,654                        | 274,653                        |
| <b>Total Revenue</b>                                 | <b>27,503,906</b>               | <b>30,694,638</b>               | <b>4,191,445</b>               | <b>1,473,915</b>               | <b>1,250,137</b>               | <b>1,214,230</b>               |
| <b>Total Resources</b>                               | <b>98,067,787</b>               | <b>104,742,165</b>              | <b>68,833,438</b>              | <b>40,396,465</b>              | <b>24,956,505</b>              | <b>18,692,896</b>              |
| <b>Requirements</b>                                  |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00030-Debt Management-ISC                           | 32,610                          | 32,610                          | 32,610                         | 0                              | 0                              | 0                              |
| <b>Administration Total</b>                          | <b>32,610</b>                   | <b>32,610</b>                   | <b>32,610</b>                  | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Economic Development</b>                          |                                 |                                 |                                |                                |                                |                                |
| <b>Traded Sector</b>                                 |                                 |                                 |                                |                                |                                |                                |
| A00381-Lean Manufacturing-ISC                        | 20,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Community Economic Development</b>                |                                 |                                 |                                |                                |                                |                                |
| A00122-Community Development-ISC                     | 284,329                         | 14,850                          | 0                              | 0                              | 0                              | 0                              |
| <b>Business Lending</b>                              |                                 |                                 |                                |                                |                                |                                |
| A00209-BL -General-ISC                               | 500,000                         | 200,000                         | 200,000                        | 200,000                        | 200,000                        | 200,000                        |
| <b>Economic Development Total</b>                    | <b>804,329</b>                  | <b>214,850</b>                  | <b>200,000</b>                 | <b>200,000</b>                 | <b>200,000</b>                 | <b>200,000</b>                 |
| <b>Housing</b>                                       |                                 |                                 |                                |                                |                                |                                |
| A00171-Affordable Housing-ISC                        | 12,526,503                      | 28,056,835                      | 12,990,379                     | 13,464,767                     | 0                              | 0                              |
| A00516-N/NE Middle Inc Hsg-ISC                       | 629,188                         | 262,417                         | 0                              | 0                              | 0                              | 0                              |
| <b>Housing Total</b>                                 | <b>13,155,691</b>               | <b>28,319,252</b>               | <b>12,990,379</b>              | <b>13,464,767</b>              | <b>0</b>                       | <b>0</b>                       |
| <b>Infrastructure</b>                                |                                 |                                 |                                |                                |                                |                                |
| <b>Transportation</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00250-Lombard Investment-ISC                        | 170,372                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Infrastructure Total</b>                          | <b>170,372</b>                  | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>                        |                                 |                                 |                                |                                |                                |                                |
| <b>Commercial Property Lending</b>                   |                                 |                                 |                                |                                |                                |                                |
| A00366-CPRL-General-ISC                              | 2,500,000                       | 0                               | 0                              | 0                              | 5,000,000                      | 0                              |
| A00527-CPRL-PIP Match-ISC                            | 20,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Management</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00333-MLK Alberta-ISC                               | 289,635                         | 510,420                         | 510,420                        | 525,732                        | 525,732                        | 541,505                        |
| A00335-Nelson Bldg-Indust-ISC                        | 144,255                         | 196,472                         | 197,547                        | 202,969                        | 204,108                        | 209,727                        |
| A00336-Spar-Tek Building-ISC                         | 736,961                         | 44,010                          | 45,300                         | 46,629                         | 47,999                         | 49,408                         |
| A00338-3620 NE MLK Prkng-ISC                         | 33,576                          | 34,632                          | 34,632                         | 0                              | 0                              | 0                              |
| A00515-MLK Heritage Markers-ISC                      | 3,000                           | 3,000                           | 0                              | 0                              | 0                              | 0                              |
| A00552-Albina Triangle Garage-GTW                    | 24,594                          | 17,982                          | 0                              | 0                              | 0                              | 0                              |
| A00698-1455-63 Killingsworth-INT                     | 30,000                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Acquisition</b>                       |                                 |                                 |                                |                                |                                |                                |
| A00341-Property Development-ISC                      | 0                               | 0                               | 2,500,000                      | 0                              | 0                              | 0                              |
| <b>Real Estate Disposition</b>                       |                                 |                                 |                                |                                |                                |                                |
| <b>Redevelopment Strategy</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00532-Williams and Russell-ISC                      | 0                               | 0                               | 10,400,000                     | 0                              | 0                              | 0                              |
| <b>Redevelopment Grants</b>                          |                                 |                                 |                                |                                |                                |                                |
| A00131-CLG-General-ISC                               | 1,078,025                       | 400,000                         | 300,000                        | 300,000                        | 300,000                        | 300,000                        |
| A00501-Prosperity Investment Program (PIP) Grant-LTC | 357,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00502-Prosperity Investment Program (PIP) Grant-ISC | 1,195,654                       | 400,000                         | 400,000                        | 400,000                        | 400,000                        | 400,000                        |
| A00640-Lombard PIP-ISC                               | 500,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00697-9101 ACTGrant-LTC                             | 300,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>                  | <b>7,212,700</b>                | <b>1,606,516</b>                | <b>14,387,899</b>              | <b>1,475,330</b>               | <b>6,477,839</b>               | <b>1,500,640</b>               |
| <b>Total Program Expenditures</b>                    | <b>21,375,702</b>               | <b>30,173,228</b>               | <b>27,610,888</b>              | <b>15,140,097</b>              | <b>6,677,839</b>               | <b>1,700,640</b>               |
| <b>Personnel Services</b>                            | 634,785                         | 826,944                         | 450,000                        | 250,000                        | 250,000                        | 150,000                        |
| <b>Total Fund Expenditures</b>                       | <b>22,010,487</b>               | <b>31,000,172</b>               | <b>28,060,888</b>              | <b>15,390,097</b>              | <b>6,927,839</b>               | <b>1,850,640</b>               |
| Interfund Transfers - Indirect Charges               | 2,009,773                       | 2,100,000                       | 1,850,000                      | 1,300,000                      | 550,000                        | 183,333                        |
| Interfund Transfers - Cash Transfers                 | 0                               | 7,000,000                       | 0                              | 0                              | 0                              | 0                              |
| Contingency                                          | 74,047,527                      | 64,641,993                      | 38,922,550                     | 23,706,368                     | 17,478,666                     | 16,658,923                     |
| <b>Total Fund Requirements</b>                       | <b>98,067,787</b>               | <b>104,742,165</b>              | <b>68,833,438</b>              | <b>40,396,465</b>              | <b>24,956,505</b>              | <b>18,692,896</b>              |

**Financial Summary  
Five-Year Forecast**

| <b>Lents Town Center TIF Fund</b>                    | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|------------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                     |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                               | 32,073,536                      | 36,132,894                      | 13,235,212                     | 9,948,703                      | 5,560,903                      | 9,212,027                      |
| <b>Revenue</b>                                       |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                              | 160,368                         | 361,329                         | 132,352                        | 99,487                         | 55,609                         | 92,120                         |
| Loan Collections                                     | 616,793                         | 286,995                         | 659,964                        | 217,253                        | 4,880,191                      | 175,185                        |
| TIF - Short Term Debt                                | 14,147,499                      | 2,366,671                       | 0                              | 0                              | 0                              | 0                              |
| Rent and Property Income                             | 0                               | 60,000                          | 0                              | 0                              | 0                              | 0                              |
| Reimbursements                                       | 19,669                          | 21,913                          | 22,570                         | 23,248                         | 23,945                         | 24,663                         |
| <b>Total Revenue</b>                                 | <b>14,944,329</b>               | <b>3,096,908</b>                | <b>814,886</b>                 | <b>339,988</b>                 | <b>4,959,745</b>               | <b>291,968</b>                 |
| <b>Total Resources</b>                               | <b>47,017,865</b>               | <b>39,229,802</b>               | <b>14,050,098</b>              | <b>10,288,691</b>              | <b>10,520,648</b>              | <b>9,503,995</b>               |
| <b>Requirements</b>                                  |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                                |                                 |                                 |                                |                                |                                |                                |
| A00029-Debt Management-LTC                           | 38,243                          | 20,000                          | 20,000                         | 20,000                         | 0                              | 0                              |
| <b>Administration Total</b>                          | <b>38,243</b>                   | <b>20,000</b>                   | <b>20,000</b>                  | <b>20,000</b>                  | <b>0</b>                       | <b>0</b>                       |
| <b>Economic Development</b>                          |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>                |                                 |                                 |                                |                                |                                |                                |
| A00121-Community Development-LTC                     | 50,000                          | 50,000                          | 50,000                         | 50,000                         | 50,000                         | 0                              |
| <b>Business Lending</b>                              |                                 |                                 |                                |                                |                                |                                |
| A00208-BL -General-LTC                               | 200,000                         | 100,000                         | 100,000                        | 100,000                        | 100,000                        | 100,000                        |
| <b>Economic Development Total</b>                    | <b>250,000</b>                  | <b>150,000</b>                  | <b>150,000</b>                 | <b>150,000</b>                 | <b>150,000</b>                 | <b>100,000</b>                 |
| <b>Housing</b>                                       |                                 |                                 |                                |                                |                                |                                |
| A00170-Affordable Housing-LTC                        | 4,483,684                       | 2,815,931                       | 2,087,669                      | 0                              | 0                              | 0                              |
| <b>Housing Total</b>                                 | <b>4,483,684</b>                | <b>2,815,931</b>                | <b>2,087,669</b>               | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Property Redevelopment</b>                        |                                 |                                 |                                |                                |                                |                                |
| <b>Commercial Property Lending</b>                   |                                 |                                 |                                |                                |                                |                                |
| A00365-CPRL-General-LTC                              | 2,500,000                       | 0                               | 0                              | 3,200,000                      | 0                              | 650,000                        |
| <b>Real Estate Management</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00325-Lents Little Lge Fld-LTC                      | 34,355                          | 36,749                          | 36,749                         | 0                              | 0                              | 0                              |
| A00329-MetroAuto Bldg & Lot-LTC                      | 23,448                          | 26,192                          | 26,977                         | 27,788                         | 28,621                         | 29,479                         |
| A00330-ArchtcIronPrdctBldg-LTC                       | 39,990                          | 27,485                          | 0                              | 0                              | 0                              | 0                              |
| A00554-Dagel Triangle-LTC                            | 30,062                          | 17,772                          | 0                              | 0                              | 0                              | 0                              |
| A00557-Tate Lot-LTC                                  | 25,161                          | 16,332                          | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Disposition</b>                       |                                 |                                 |                                |                                |                                |                                |
| <b>Redevelopment Strategy</b>                        |                                 |                                 |                                |                                |                                |                                |
| A00331-Project Development-LTC                       | 100,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Redevelopment Grants</b>                          |                                 |                                 |                                |                                |                                |                                |
| A00130-CLG-General-LTC                               | 850,000                         | 280,000                         | 280,000                        | 280,000                        | 280,000                        | 0                              |
| A00501-Prosperity Investment Program (PIP) Grant-LTC | 857,000                         | 500,000                         | 500,000                        | 500,000                        | 500,000                        | 0                              |
| A00697-9101 ACTGrant-LTC                             | 300,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>                  | <b>4,760,016</b>                | <b>904,530</b>                  | <b>843,726</b>                 | <b>4,007,788</b>               | <b>808,621</b>                 | <b>679,479</b>                 |
| <b>Total Program Expenditures</b>                    | <b>9,531,943</b>                | <b>3,890,461</b>                | <b>3,101,395</b>               | <b>4,177,788</b>               | <b>958,621</b>                 | <b>779,479</b>                 |
| <b>Personnel Services</b>                            | 191,612                         | 204,129                         | 250,000                        | 150,000                        | 50,000                         | 50,000                         |
| <b>Total Fund Expenditures</b>                       | <b>9,723,555</b>                | <b>4,094,590</b>                | <b>3,351,395</b>               | <b>4,327,788</b>               | <b>1,008,621</b>               | <b>829,479</b>                 |
| Interfund Transfers - Indirect Charges               | 1,161,416                       | 1,900,000                       | 750,000                        | 400,000                        | 300,000                        | 100,000                        |
| Interfund Transfers - Cash Transfers                 | 0                               | 20,000,000                      | 0                              | 0                              | 0                              | 0                              |
| Contingency                                          | 36,132,894                      | 13,235,212                      | 9,948,703                      | 5,560,903                      | 9,212,027                      | 8,574,516                      |
| <b>Total Fund Requirements</b>                       | <b>47,017,865</b>               | <b>39,229,802</b>               | <b>14,050,098</b>              | <b>10,288,691</b>              | <b>10,520,648</b>              | <b>9,503,995</b>               |

**Financial Summary**  
**Five-Year Forecast**

| <b>NPI TIF Fund</b>                    | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 1,305,663                       | 635,300                         | 210,387                        | 0                              | 0                              | 0                              |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 6,515                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| TIF - Short Term Debt                  | 61,899                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                   | <b>68,414</b>                   | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Resources</b>                 | <b>1,374,077</b>                | <b>635,300</b>                  | <b>210,387</b>                 | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>            |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>  |                                 |                                 |                                |                                |                                |                                |
| A00094-Neighborhood Prosperity-PKRS    | 50,665                          | 2,967                           | 0                              | 0                              | 0                              | 0                              |
| A00095-Neighborhood Prosperity-RSWD    | 206,678                         | 67,546                          | 0                              | 0                              | 0                              | 0                              |
| A00096-Neighborhood Prosperity-DVM     | 137,102                         | 174,400                         | 0                              | 0                              | 0                              | 0                              |
| A00097-Neighborhood Prosperity-82DV    | 74,129                          | 80,000                          | 97,342                         | 0                              | 0                              | 0                              |
| A00487-NPI Shared-PKRS                 | 75,657                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00489-NPI Shared-DVM                  | 12,660                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| A00490-NPI Shared-82DV                 | 100,000                         | 100,000                         | 113,045                        | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>      | <b>656,891</b>                  | <b>424,913</b>                  | <b>210,387</b>                 | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Program Expenditures</b>      | <b>656,891</b>                  | <b>424,913</b>                  | <b>210,387</b>                 | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Fund Expenditures</b>         | <b>656,891</b>                  | <b>424,913</b>                  | <b>210,387</b>                 | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Interfund Transfers - Indirect Charges | 78,523                          | 0                               | 0                              | 0                              | 0                              | 0                              |
| Interfund Transfers - Cash Transfers   | 3,363                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| Contingency                            | 635,300                         | 210,387                         | 0                              | 0                              | 0                              | 0                              |
| <b>Total Fund Requirements</b>         | <b>1,374,077</b>                | <b>635,300</b>                  | <b>210,387</b>                 | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |

**Financial Summary  
Five-Year Forecast**

| <b>North Macadam TIF Fund</b>          | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 37,953,811                      | 31,803,082                      | 10,328,865                     | 20,544,249                     | 23,116,361                     | 20,697,971                     |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 189,769                         | 318,031                         | 195,989                        | 298,142                        | 323,864                        | 322,180                        |
| TIF - Short Term Debt                  | 16,983,000                      | 20,029,526                      | 20,979,000                     | 7,180,654                      | 0                              | 0                              |
| TIF - Long Term Debt                   | 0                               | 3,015,840                       | 0                              | 0                              | 0                              | 0                              |
| Rent and Property Income               | 184,183                         | 489,584                         | 489,584                        | 504,272                        | 504,272                        | 519,400                        |
| <b>Total Revenue</b>                   | <b>17,356,952</b>               | <b>23,852,981</b>               | <b>21,664,573</b>              | <b>7,983,068</b>               | <b>828,136</b>                 | <b>841,580</b>                 |
| <b>Total Resources</b>                 | <b>55,310,763</b>               | <b>55,656,063</b>               | <b>31,993,438</b>              | <b>28,527,317</b>              | <b>23,944,497</b>              | <b>21,539,551</b>              |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                  |                                 |                                 |                                |                                |                                |                                |
| A00024-Debt Management-NMC             | 15,337                          | 20,000                          | 20,000                         | 20,000                         | 0                              | 0                              |
| <b>Administration Total</b>            | <b>15,337</b>                   | <b>20,000</b>                   | <b>20,000</b>                  | <b>20,000</b>                  | <b>0</b>                       | <b>0</b>                       |
| <b>Housing</b>                         |                                 |                                 |                                |                                |                                |                                |
| A00165-Affordable Housing-NMC          | 8,325,230                       | 9,541,668                       | 4,848,620                      | 0                              | 0                              | 0                              |
| <b>Housing Total</b>                   | <b>8,325,230</b>                | <b>9,541,668</b>                | <b>4,848,620</b>               | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Infrastructure</b>                  |                                 |                                 |                                |                                |                                |                                |
| <b>Transportation</b>                  |                                 |                                 |                                |                                |                                |                                |
| A00589-Infrastructure Investments-NMC  | 3,750,000                       | 0                               | 0                              | 0                              | 2,250,000                      | 0                              |
| <b>Infrastructure Total</b>            | <b>3,750,000</b>                | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>2,250,000</b>               | <b>0</b>                       |
| <b>Property Redevelopment</b>          |                                 |                                 |                                |                                |                                |                                |
| <b>Real Estate Management</b>          |                                 |                                 |                                |                                |                                |                                |
| A00273-RiverPlace Prkng-NMC            | 85,958                          | 174,478                         | 174,478                        | 179,560                        | 179,560                        | 185,103                        |
| A00560-South Waterfront Lot 4-NMC      | 20,015                          | 20,013                          | 0                              | 0                              | 0                              | 0                              |
| <b>Real Estate Acquisition</b>         |                                 |                                 |                                |                                |                                |                                |
| A00274-Property Development-NMC        | 0                               | 14,670,000                      | 0                              | 4,400,000                      | 0                              | 0                              |
| <b>Real Estate Disposition</b>         |                                 |                                 |                                |                                |                                |                                |
| <b>Redevelopment Strategy</b>          |                                 |                                 |                                |                                |                                |                                |
| A00533-University Place-NMC            | 9,600,000                       | 0                               | 5,000,000                      | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>    | <b>9,705,973</b>                | <b>14,864,491</b>               | <b>5,174,478</b>               | <b>4,579,560</b>               | <b>179,560</b>                 | <b>185,103</b>                 |
| <b>Total Program Expenditures</b>      | <b>21,796,540</b>               | <b>24,426,159</b>               | <b>10,043,098</b>              | <b>4,599,560</b>               | <b>2,429,560</b>               | <b>185,103</b>                 |
| Personnel Services                     | 170,965                         | 101,039                         | 106,091                        | 111,396                        | 116,966                        | 58,483                         |
| <b>Total Fund Expenditures</b>         | <b>21,967,505</b>               | <b>24,527,198</b>               | <b>10,149,189</b>              | <b>4,710,956</b>               | <b>2,546,526</b>               | <b>243,586</b>                 |
| Interfund Transfers - Indirect Charges | 1,540,176                       | 1,800,000                       | 1,300,000                      | 700,000                        | 700,000                        | 233,333                        |
| Interfund Transfers - Cash Transfers   | 0                               | 19,000,000                      | 0                              | 0                              | 0                              | 0                              |
| Contingency                            | 31,803,082                      | 10,328,865                      | 20,544,249                     | 23,116,361                     | 20,697,971                     | 21,062,632                     |
| <b>Total Fund Requirements</b>         | <b>55,310,763</b>               | <b>55,656,063</b>               | <b>31,993,438</b>              | <b>28,527,317</b>              | <b>23,944,497</b>              | <b>21,539,551</b>              |

**Financial Summary  
Five-Year Forecast**

| River District TIF Fund                              | Revised 1<br>FY 2022-23 | Requested<br>FY 2023-24 | Forecast<br>FY 2024-25 | Forecast<br>FY 2025-26 | Forecast<br>FY 2026-27 | Forecast<br>FY 2027-28 |
|------------------------------------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Resources</b>                                     |                         |                         |                        |                        |                        |                        |
| Beginning Fund Balance                               | 61,511,730              | 1,447,314               | 1,896,452              | 2,067,147              | 9,067,111              | 7,164,817              |
| <b>Revenue</b>                                       |                         |                         |                        |                        |                        |                        |
| Fees and Charges                                     | 2,110                   | 0                       | 0                      | 0                      | 0                      | 0                      |
| Interest on Investments                              | 307,556                 | 14,473                  | 8,965                  | 10,671                 | 58,171                 | 39,148                 |
| Loan Collections                                     | 45,799                  | 90,890                  | 90,889                 | 2,277,524              | 24,718                 | 6,083,082              |
| Property Sales                                       | 0                       | 2,000,000               | 6,000,000              | 8,250,000              | 0                      | 0                      |
| Rent and Property Income                             | 2,435,135               | 2,366,822               | 3,333,688              | 2,217,715              | 2,246,219              | 2,284,248              |
| Reimbursements                                       | 14,098                  | 14,521                  | 14,956                 | 0                      | 0                      | 0                      |
| Transfers In                                         | 0                       | 13,000,000              | 0                      | 0                      | 0                      | 0                      |
| <b>Total Revenue</b>                                 | <b>2,804,698</b>        | <b>17,486,706</b>       | <b>9,448,498</b>       | <b>12,755,910</b>      | <b>2,329,108</b>       | <b>8,406,478</b>       |
| <b>Total Resources</b>                               | <b>64,316,428</b>       | <b>18,934,020</b>       | <b>11,344,950</b>      | <b>14,823,057</b>      | <b>11,396,219</b>      | <b>15,571,295</b>      |
| <b>Requirements</b>                                  |                         |                         |                        |                        |                        |                        |
| <b>Administration</b>                                |                         |                         |                        |                        |                        |                        |
| A00025-Debt Management-RVD                           | 33,098                  | 33,098                  | 33,098                 | 0                      | 0                      | 0                      |
| <b>Administration Total</b>                          | <b>33,098</b>           | <b>33,098</b>           | <b>33,098</b>          | <b>0</b>               | <b>0</b>               | <b>0</b>               |
| <b>Housing</b>                                       |                         |                         |                        |                        |                        |                        |
| A00166-Affordable Housing-RVD                        | 9,055,290               | 2,400,133               | 0                      | 0                      | 0                      | 0                      |
| A00186-Fairfield Apartments-RVD                      | 700,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Housing Total</b>                                 | <b>9,755,290</b>        | <b>2,400,133</b>        | <b>0</b>               | <b>0</b>               | <b>0</b>               | <b>0</b>               |
| <b>Infrastructure</b>                                |                         |                         |                        |                        |                        |                        |
| <b>Public Facilities</b>                             |                         |                         |                        |                        |                        |                        |
| A00483-Union Station Grant-RVD                       | 100,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00718-Chinatown Gate-RVD                            | 300,000                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Infrastructure Total</b>                          | <b>400,000</b>          | <b>0</b>                | <b>0</b>               | <b>0</b>               | <b>0</b>               | <b>0</b>               |
| <b>Property Redevelopment</b>                        |                         |                         |                        |                        |                        |                        |
| <b>Commercial Property Lending</b>                   |                         |                         |                        |                        |                        |                        |
| A00361-CPRL-General-RVD                              | 12,600                  | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Real Estate Management</b>                        |                         |                         |                        |                        |                        |                        |
| A00276-Post Office-RVD                               | 915,923                 | 163,000                 | 158,000                | 158,000                | 0                      | 0                      |
| A00278-4th and Burnside-RVD                          | 39,170                  | 159,441                 | 159,441                | 0                      | 0                      | 0                      |
| A00285-Block Y-RVD                                   | 116,667                 | 148,610                 | 148,610                | 153,066                | 153,066                | 157,660                |
| A00286-Union Station-RVD                             | 1,739,184               | 1,798,287               | 1,858,081              | 0                      | 0                      | 0                      |
| A00288-Centennial Mills-RVD                          | 624,267                 | 557,171                 | 557,181                | 557,181                | 0                      | 0                      |
| A00290-Station Place Prkng-RVD                       | 859,082                 | 1,019,234               | 1,019,234              | 1,049,813              | 1,049,813              | 1,081,306              |
| A00291-Block R-RVD                                   | 134,000                 | 35,371                  | 36,008                 | 36,645                 | 37,282                 | 37,282                 |
| A00292-One Waterfront North-RVD                      | 0                       | 0                       | 19,652                 | 19,652                 | 19,652                 | 0                      |
| A00293-Old Fire Station Mgmt-RVD                     | 85,371                  | 33,789                  | 0                      | 0                      | 0                      | 0                      |
| A00558-RD Small Lots - 9th & Naito-RVD               | 20,184                  | 13,543                  | 13,543                 | 0                      | 0                      | 0                      |
| A00587-Block 25-RVD                                  | 35,054                  | 40,461                  | 40,461                 | 0                      | 0                      | 0                      |
| A00691-Post Office Garage-RVD                        | 0                       | 454,430                 | 564,650                | 581,589                | 581,589                | 599,035                |
| <b>Real Estate Predevelopment</b>                    |                         |                         |                        |                        |                        |                        |
| A00276-Post Office-RVD                               | 29,063,977              | 5,000,000               | 0                      | 0                      | 0                      | 0                      |
| A00278-4th and Burnside-RVD                          | 498,448                 | 644                     | 644                    | 0                      | 0                      | 0                      |
| A00293-Old Fire Station Mgmt-RVD                     | 133,693                 | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00587-Block 25-RVD                                  | 75,000                  | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Real Estate Disposition</b>                       |                         |                         |                        |                        |                        |                        |
| A00288-Centennial Mills-RVD                          | 714,041                 | 500,000                 | 0                      | 0                      | 0                      | 0                      |
| A00293-Old Fire Station Mgmt-RVD                     | 5,000                   | 5,000                   | 0                      | 0                      | 0                      | 0                      |
| <b>Redevelopment Strategy</b>                        |                         |                         |                        |                        |                        |                        |
| A00038-Superfund-RVD                                 | 46,080                  | 79,200                  | 79,200                 | 0                      | 0                      | 0                      |
| A00517-OT/CT Investment & Parking-RVD                | 11,466,092              | 0                       | 0                      | 0                      | 0                      | 0                      |
| A00687-OTCT-PI-DTWF                                  | 20,000                  | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Redevelopment Grants</b>                          |                         |                         |                        |                        |                        |                        |
| A00390-CLG-General-RVD                               | 369,265                 | 100,000                 | 90,000                 | 0                      | 0                      | 0                      |
| A00497-Prosperity Investment Program (PIP) Grant-RVD | 526,798                 | 150,000                 | 100,000                | 0                      | 0                      | 0                      |
| A00671-Repair Grant-RVD                              | 5,558                   | 0                       | 0                      | 0                      | 0                      | 0                      |
| <b>Property Redevelopment Total</b>                  | <b>47,505,454</b>       | <b>10,258,181</b>       | <b>4,844,705</b>       | <b>2,555,946</b>       | <b>1,841,402</b>       | <b>1,875,283</b>       |
| <b>Total Program Expenditures</b>                    | <b>57,693,842</b>       | <b>12,691,412</b>       | <b>4,877,803</b>       | <b>2,555,946</b>       | <b>1,841,402</b>       | <b>1,875,283</b>       |
| Personnel Services                                   | 1,003,153               | 546,156                 | 600,000                | 500,000                | 500,000                | 300,000                |
| <b>Total Fund Expenditures</b>                       | <b>58,696,995</b>       | <b>13,237,568</b>       | <b>5,477,803</b>       | <b>3,055,946</b>       | <b>2,341,402</b>       | <b>2,175,283</b>       |
| Interfund Transfers - Indirect Charges               | 4,172,119               | 3,800,000               | 3,800,000              | 2,700,000              | 1,890,000              | 630,000                |
| Contingency                                          | 1,447,314               | 1,896,452               | 2,067,147              | 9,067,111              | 7,164,817              | 12,766,012             |
| <b>Total Fund Requirements</b>                       | <b>64,316,428</b>       | <b>18,934,020</b>       | <b>11,344,950</b>      | <b>14,823,057</b>      | <b>11,396,219</b>      | <b>15,571,295</b>      |

**Financial Summary  
Five-Year Forecast**

| <u>South Park Blocks TIF Fund</u>      | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 2,556,559                       | 1,910,516                       | 725,585                        | 690,121                        | 614,022                        | 620,162                        |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 12,783                          | 19,105                          | 7,256                          | 6,901                          | 6,140                          | 6,202                          |
| Loan Collections                       | 26,813                          | 45,964                          | 215,280                        | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                   | <b>39,596</b>                   | <b>65,069</b>                   | <b>222,536</b>                 | <b>6,901</b>                   | <b>6,140</b>                   | <b>6,202</b>                   |
| <b>Total Resources</b>                 | <b>2,596,155</b>                | <b>1,975,585</b>                | <b>948,121</b>                 | <b>697,022</b>                 | <b>620,162</b>                 | <b>626,364</b>                 |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Administration</b>                  |                                 |                                 |                                |                                |                                |                                |
| A00026-Debt Management-SPB             | 7,821                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Administration Total</b>            | <b>7,821</b>                    | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Housing</b>                         |                                 |                                 |                                |                                |                                |                                |
| A00167-Affordable Housing-SPB          | 400,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Housing Total</b>                   | <b>400,000</b>                  | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Program Expenditures</b>      | <b>407,821</b>                  | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Personnel Services                     | 3,984                           | 0                               | 3,000                          | 3,000                          | 0                              | 0                              |
| <b>Total Fund Expenditures</b>         | <b>411,805</b>                  | <b>0</b>                        | <b>3,000</b>                   | <b>3,000</b>                   | <b>0</b>                       | <b>0</b>                       |
| Interfund Transfers - Indirect Charges | 273,834                         | 250,000                         | 255,000                        | 80,000                         | 0                              | 0                              |
| Interfund Transfers - Cash Transfers   | 0                               | 1,000,000                       | 0                              | 0                              | 0                              | 0                              |
| Contingency                            | 1,910,516                       | 725,585                         | 690,121                        | 614,022                        | 620,162                        | 626,364                        |
| <b>Total Fund Requirements</b>         | <b>2,596,155</b>                | <b>1,975,585</b>                | <b>948,121</b>                 | <b>697,022</b>                 | <b>620,162</b>                 | <b>626,364</b>                 |

**Financial Summary  
Five-Year Forecast**

| <u>Willamette Industrial TIF Fund</u>                    | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                                         |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                                   | 4,380,502                       | 5,782,671                       | 5,762,180                      | 5,783,236                      | 5,804,094                      | 5,824,731                      |
| <b>Revenue</b>                                           |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                                  | 21,903                          | 29,016                          | 29,228                         | 29,439                         | 29,647                         | 29,854                         |
| <b>Total Revenue</b>                                     | <b>21,903</b>                   | <b>29,016</b>                   | <b>29,228</b>                  | <b>29,439</b>                  | <b>29,647</b>                  | <b>29,854</b>                  |
| <b>Total Resources</b>                                   | <b>4,402,405</b>                | <b>5,811,687</b>                | <b>5,791,408</b>               | <b>5,812,675</b>               | <b>5,833,741</b>               | <b>5,854,585</b>               |
| <b>Requirements</b>                                      |                                 |                                 |                                |                                |                                |                                |
| <b>Property Redevelopment<br/>Redevelopment Strategy</b> |                                 |                                 |                                |                                |                                |                                |
| A00354-Project Development-WLI                           | 1,500,000                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Property Redevelopment Total</b>                      | <b>1,500,000</b>                | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| <b>Total Program Expenditures</b>                        | <b>1,500,000</b>                | <b>0</b>                        | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       | <b>0</b>                       |
| Personnel Services                                       | 824                             | 49,507                          | 8,172                          | 8,581                          | 9,010                          | 9,460                          |
| <b>Total Fund Expenditures</b>                           | <b>1,500,824</b>                | <b>49,507</b>                   | <b>8,172</b>                   | <b>8,581</b>                   | <b>9,010</b>                   | <b>9,460</b>                   |
| Contingency                                              | 2,901,581                       | 5,762,180                       | 5,783,236                      | 5,804,094                      | 5,824,731                      | 5,845,125                      |
| <b>Total Fund Requirements</b>                           | <b>4,402,405</b>                | <b>5,811,687</b>                | <b>5,791,408</b>               | <b>5,812,675</b>               | <b>5,833,741</b>               | <b>5,854,585</b>               |

**Financial Summary  
Five-Year Forecast**

| <u>Enterprise Loans Fund</u>           | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 5,033,844                       | 4,218,071                       | 47,870,513                     | 47,158,085                     | 46,699,207                     | 46,137,713                     |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Fees and Charges                       | 3,573                           | 0                               | 0                              | 0                              | 0                              | 0                              |
| Interest on Investments                | 10,260                          | 33,922                          | 475,055                        | 470,431                        | 465,842                        | 460,227                        |
| Loan Collections                       | 379,726                         | 116,008                         | 113,461                        | 136,682                        | 54,455                         | 43,133                         |
| Miscellaneous                          | 350,000                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| Transfers In                           | 2,866,200                       | 45,000,000                      | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                   | <b>3,609,759</b>                | <b>45,149,930</b>               | <b>588,516</b>                 | <b>607,113</b>                 | <b>520,297</b>                 | <b>503,360</b>                 |
| <b>Total Resources</b>                 | <b>8,643,603</b>                | <b>49,368,001</b>               | <b>48,459,029</b>              | <b>47,765,198</b>              | <b>47,219,504</b>              | <b>46,641,073</b>              |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Economic Development</b>            |                                 |                                 |                                |                                |                                |                                |
| <b>Community Economic Development</b>  |                                 |                                 |                                |                                |                                |                                |
| A00448-NPI Opportunity Fund            | 425,729                         | 310,292                         | 250,000                        | 0                              | 0                              | 0                              |
| A00639-Construction Tech Assist-WTH    | 100,000                         | 150,583                         | 0                              | 0                              | 0                              | 0                              |
| <b>Business Lending</b>                |                                 |                                 |                                |                                |                                |                                |
| A00217-SBLF-General-SBL                | 750,100                         | 750,000                         | 750,000                        | 750,000                        | 750,000                        | 750,000                        |
| A00218-Working Capital-WCF             | 250,200                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Economic Development Total</b>      | <b>1,526,029</b>                | <b>1,210,875</b>                | <b>1,000,000</b>               | <b>750,000</b>                 | <b>750,000</b>                 | <b>750,000</b>                 |
| <b>Total Program Expenditures</b>      | <b>1,526,029</b>                | <b>1,210,875</b>                | <b>1,000,000</b>               | <b>750,000</b>                 | <b>750,000</b>                 | <b>750,000</b>                 |
| Personnel Services                     | 11,974                          | 186,613                         | 195,944                        | 205,741                        | 216,028                        | 226,830                        |
| <b>Total Fund Expenditures</b>         | <b>1,538,003</b>                | <b>1,397,488</b>                | <b>1,195,944</b>               | <b>955,741</b>                 | <b>966,028</b>                 | <b>976,830</b>                 |
| Interfund Transfers - Indirect Charges | 21,329                          | 100,000                         | 105,000                        | 110,250                        | 115,763                        | 121,551                        |
| Interfund Transfers - Cash Transfers   | 2,866,200                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| Contingency                            | 4,218,071                       | 47,870,513                      | 47,158,085                     | 46,699,207                     | 46,137,713                     | 45,542,692                     |
| <b>Total Fund Requirements</b>         | <b>8,643,603</b>                | <b>49,368,001</b>               | <b>48,459,029</b>              | <b>47,765,198</b>              | <b>47,219,504</b>              | <b>46,641,073</b>              |



**Financial Summary  
Five-Year Forecast**

| <b>Business Mgt Fund</b>               | <b>Revised 1<br/>FY 2022-23</b> | <b>Requested<br/>FY 2023-24</b> | <b>Forecast<br/>FY 2024-25</b> | <b>Forecast<br/>FY 2025-26</b> | <b>Forecast<br/>FY 2026-27</b> | <b>Forecast<br/>FY 2027-28</b> |
|----------------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>                       |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance                 | 8,944,012                       | 9,552,072                       | 9,202,686                      | 8,938,287                      | 8,927,911                      | 8,987,969                      |
| <b>Revenue</b>                         |                                 |                                 |                                |                                |                                |                                |
| Interest on Investments                | 44,720                          | 95,521                          | 90,189                         | 87,759                         | 88,716                         | 89,880                         |
| Rent and Property Income               | 37,401                          | 94,602                          | 159,203                        | 372,848                        | 383,133                        | 363,757                        |
| Reimbursements                         | 43,093                          | 39,610                          | 79,219                         | 81,596                         | 149,996                        | 154,496                        |
| Transfers In                           | 1,427,000                       | 0                               | 0                              | 0                              | 0                              | 0                              |
| <b>Total Revenue</b>                   | <b>1,552,214</b>                | <b>229,733</b>                  | <b>328,611</b>                 | <b>542,203</b>                 | <b>621,845</b>                 | <b>608,133</b>                 |
| <b>Total Resources</b>                 | <b>10,496,226</b>               | <b>9,781,805</b>                | <b>9,531,297</b>               | <b>9,480,490</b>               | <b>9,549,756</b>               | <b>9,596,102</b>               |
| <b>Requirements</b>                    |                                 |                                 |                                |                                |                                |                                |
| <b>Property Redevelopment</b>          |                                 |                                 |                                |                                |                                |                                |
| <b>Real Estate Management</b>          |                                 |                                 |                                |                                |                                |                                |
| A00528-10th & Yamhill-BMGT             | 546,661                         | 502,781                         | 512,855                        | 468,416                        | 473,416                        | 490,221                        |
| <b>Real Estate Disposition</b>         |                                 |                                 |                                |                                |                                |                                |
| Property Redevelopment Total           | 546,661                         | 502,781                         | 512,855                        | 468,416                        | 473,416                        | 490,221                        |
| <b>Total Program Expenditures</b>      | <b>546,661</b>                  | <b>502,781</b>                  | <b>512,855</b>                 | <b>468,416</b>                 | <b>473,416</b>                 | <b>490,221</b>                 |
| Personnel Services                     | 3,540                           | 76,338                          | 80,155                         | 84,163                         | 88,371                         | 92,790                         |
| <b>Total Fund Expenditures</b>         | <b>550,201</b>                  | <b>579,119</b>                  | <b>593,010</b>                 | <b>552,579</b>                 | <b>561,787</b>                 | <b>583,011</b>                 |
| Interfund Transfers - Indirect Charges | 423,953                         | 0                               | 0                              | 0                              | 0                              | 0                              |
| Contingency                            | 9,522,072                       | 9,202,686                       | 8,938,287                      | 8,927,911                      | 8,987,969                      | 9,013,091                      |
| <b>Total Fund Requirements</b>         | <b>10,496,226</b>               | <b>9,781,805</b>                | <b>9,531,297</b>               | <b>9,480,490</b>               | <b>9,549,756</b>               | <b>9,596,102</b>               |

**Financial Summary  
Five-Year Forecast**

| <u>Internal Service Fund</u> | <u>Revised 1<br/>FY 2022-23</u> | <u>Requested<br/>FY 2023-24</u> | <u>Forecast<br/>FY 2024-25</u> | <u>Forecast<br/>FY 2025-26</u> | <u>Forecast<br/>FY 2026-27</u> | <u>Forecast<br/>FY 2027-28</u> |
|------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Resources</b>             |                                 |                                 |                                |                                |                                |                                |
| Beginning Fund Balance       | 140,942                         | 140,942                         | 140,942                        | 140,942                        | 140,942                        | 140,942                        |
| Revenue                      |                                 |                                 |                                |                                |                                |                                |
| Total Revenue                | 0                               | 0                               | 0                              | 0                              | 0                              | 0                              |
| Total Resources              | 140,942                         | 140,942                         | 140,942                        | 140,942                        | 140,942                        | 140,942                        |
| <b>Requirements</b>          |                                 |                                 |                                |                                |                                |                                |
| Contingency                  | 140,942                         | 140,942                         | 140,942                        | 140,942                        | 140,942                        | 140,942                        |
| Total Fund Requirements      | 140,942                         | 140,942                         | 140,942                        | 140,942                        | 140,942                        | 140,942                        |

## Prosper Portland Fee Structure

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

- Loans (applications, modifications, and servicing fees)
- Enterprise Zone Program Management (applications, other fees)
- Business consulting services (time and materials or market rate)
- 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 and international business development. 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.

### **Other Service Contracts:**

Prosper Portland also charges for services to other agencies for provision of services that are more feasible or economical for Prosper Portland to provide than for partner agencies. 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;<br>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                                                                                                    |
| Creating Opportunity Loan Program (CO)                                              | 2% of amount borrowed + closing costs                                                                                                                                                                                                                                                           | Board Resolution 7349                                                                                                    |
| Revenue Based Financing (RBF)                                                       | 2% of amount borrowed + closing costs                                                                                                                                                                                                                                                           | Board Resolution 7349                                                                                                    |
| Thriving Small Business Loan Program (TSB)                                          | 2% of amount borrowed                                                                                                                                                                                                                                                                           | Board Resolution 7315                                                                                                    |
| Economic Development Administration (EDA)                                           | 1%-2% of amount borrowed                                                                                                                                                                                                                                                                        | Board Resolution 6788, 7122                                                                                              |
| 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 0.1% 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 the actual abatement, paid annually                                                                                                                                                                                                                                                      | 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 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                                                              |

## Fee Schedule

| 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 |

## INTRODUCTION

The FY 2023-24 budget development process continues to utilize the City's Program Offer framework where there is intended to be a clear and concise description of bureau budgeted programs at the 6-digit functional area level. The template includes both general guiding questions to help bureaus use an equity lens when writing program descriptions, as well as a dedicated section to provide equity information specific to that program. Bureaus will also be expected to identify benefits and/or burdens in submitted decision packages for Council consideration.

The Budget Equity Tool will continue to serve as a guide for more robust equity analysis. In your responses below, please consider the Bureau's Requested Budget as a whole.

## SECTION 1: BUREAU OPERATIONS

1. How does the Requested Budget advance the achievement of equity goals as outlined in the bureau's Racial Equity Plan?
  - a. In what ways does the Requested Budget benefit Indigenous people, Black people, immigrants and refugees, people of color, and people with disabilities?
  - b. In what ways does the Requested Budget negatively impact Indigenous people, Black people, immigrants and refugees, people of color, and people with disabilities?

Prosper Portland's requested General Fund budget provides funding to implement critical equity-focused objectives within the agency's Strategic Plan. General Fund resources are critical to furthering Prosper Portland's Business Advancement and Entrepreneurship & Community Economic Development work. Key objectives are:

1. Increase access to quality jobs (with an emphasis on middle-wage jobs) for Portland residents, particularly those from lower-income communities and under-represented populations.
2. Foster wealth creation within communities of color and low-income neighborhoods by supporting stability and expansion of local businesses with diverse founders; and
3. Support partnerships that build capacity for community-centered approaches to local business growth and access to employment.

Prosper Portland's requested Tax Increment Finance (TIF) district budgets also provide funding to implement critical equity-focused objectives within the agency's Strategic Plan. TIF 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 by reducing barriers to property ownership and development and through agency construction and contracting business practices; and,
3. Form partnerships that address neighborhood affordability issues and provide community and climate resiliency benefits.

Prosper Portland's Equity Policy guides every agency project, investment, initiative, and program to help achieve antiracist and inclusive outcomes. The agency's draft Equity Administrative Procedures set specific quantifiable goals for all direct and indirect contracting work through the Business Equity Program and Workforce Equity Program.

The FY 2023-24 Requested Budget for Economic Development is a net decrease in funding from the prior year that will result in a reduction of service levels due to significant one-time funding packages allocated in FY 2022-23. The FY 2023-24 Requested Budget does not include any decision packages that address service level impacts from the expiration of the one-time resources, however, staff will be convening with Commissioner Rubio and partner bureaus to evaluate potential decision packages to support priority services into FY 2023-24. Decision packages will be submitted in March in accordance with Budget Memo #1.

As TIF District resources expire, it will be critical that Prosper Portland receives additional General Fund resources in accordance the FY 2022-23 Budget Note adopted by City Council that allocates 25% of returning tax increment resources to economic development. These resources along with programming remaining tax increment and program resources into sustainable, revolving community investments will be required to sustain the agency's level of service to deliver on economic development work citywide.

2. How has the bureau engaged with communities in the budget request to identify the priorities, particularly with Indigenous people, Black people, people of color, immigrants and refugees, multilingual, multicultural, and people with disabilities. How are these priorities reflected in this Proposed Budget?

Prosper Portland's budget development is informed first and foremost by the agency's Strategic Plan goals and priorities. Beginning in late FY 2021-22, Prosper Portland, under the leadership of Mayor Wheeler, initiated a comprehensive Inclusive Economic Development Strategy that will ultimately inform the agency's strategic priorities. The development of the Gateway, Lents, Downtown Waterfront, River District, and Interstate TIF districts is further guided by community-based action plans. Each of the action plans focuses on objectives based on community input and where investments will help ensure existing residents and businesses benefit. The recently adopted Cully TIF Plan was formed in partnership between Prosper Portland, the Portland Housing Bureau, and a community led Exploration Leadership Committee (ELC) who undertook deep equity centered engagement during the TIF district development and approvals process. The ELC worked with community leaders from priority communities throughout the district to tap into a deeper network and to support outreach to community members in a culturally relevant and accessible way.

Staff within Prosper Portland's Equity, Policy, and Communications department manage the agency's Community Budget Committee (CBC). The CBC's composition, role, and logistics are structured to ensure that equity considerations are incorporated into the budget through:

- Inclusive representation: The 15-member CBC includes stakeholders (six of whom identify as people of color) review decision packages and understand the impact of budgetary decisions and can provide input on negative or positive outcomes to the communities they represent.
- Meeting coordination: CBC meetings are designed to provide the necessary information and context for members to have greater understanding of the agency and mission.
- Recommendations and support: CBC provides its input about how to improve the process moving forward.

Staff within the organization provide critical support and conduct focused outreach to community organizations, business associations, industry coalitions, and neighborhood associations to solicit feedback on the budget and budget related issues through March. Prosper staff will continue to engage with the Hazelwood Neighborhood Association and the Gateway Area Business Association as part budget outreach on remaining resources in the Gateway TIF District. In Old Town/Chinatown, staff engages throughout the budget process with a diverse Old Town Community Association during multiple community meetings. Staff will also be engaging with Lents partners on remaining commitments for the Lents Action Plan, and the N/NE Action Plan Leadership Committee on remaining resources allocated to the N/NE Community Development Initiative Action Plan goals in the Interstate TIF District.

On an ongoing basis, Prosper Portland invests in engagement efforts to maintain input from the community regarding impacts of significant development projects on underserved communities. Current initiatives include monthly engagement with the N/NE Action Plan Leadership Committee; ongoing dialogue with the Healthy Communities Coalition regarding the Broadway Corridor project; convening and facilitating regular construction equity oversight committee meetings for construction projects in South Waterfront and at Broadway Corridor; and broader community based outreach related to Action Plan delivery and redevelopment projects including the projects in Old Town, Central Eastside, and the Williams and Russell property in NE Portland. Staff will also be expanding work in FY 2023-24 on how the agency engages with people with disabilities to support project and program implementation.

3. What are the insufficiencies in the base budget that inhibit the bureau's achievement of equity or the goals outlined in the Racial Equity Plan?

**Community-Based Stabilization, Land Acquisition & Equitable Development:** Prosper Portland's funding to support community-based development and equity-based development wealth creation continues to be largely concentrated within TIF districts, but the agency is the economic development agency for the entire city. There continues to be an insufficiency of funding for city-wide initiatives for small business and commercial stabilization grant and loan investments outside of TIF districts. Round 2 American Rescue Plan Act and one-time General Fund allocations in the FY 2022-23 budget helped address community stabilization in the form of small business repair, activation and planning for equitable development and small business support in East Portland, particularly along SE 82<sup>nd</sup> Avenue. However, these resources will be fully expended during FY 2023-24 and were drastically cut in order to prioritize reallocation to immediate livability and housing needs. In addition, while access to capital and land acquisition funding are major hurdles to entry into commercial development, there is a parallel need for technical assistance to support businesses, contractors and community-based partners seeking to address the systemic barriers for people of color interested in developing property and creating wealth through real estate and TIF resources are legally constrained in supporting those technical assistance needs. Recommended actions include diversifying resources for community stabilization, land acquisition and equitable development activities citywide; aligning access to capital with technical assistance; securing real estate in coordination with Bureau and community partners; and facilitating access to financing tools.



**Broadway Corridor:** Prosper Portland leads the redevelopment of the former central USPS property in the River District TIF District that Prosper Portland and the Portland Housing Bureau (PHB) acquired in 2016. This will be one of the largest public-private partnership projects the City has undertaken, with the eventual buildout projected to include up to four million square feet of residential and commercial space, as well as new parks and roads and other public amenities.

As part of the USPS redevelopment, and building on past negotiations with the Healthy Communities Coalition in parallel with development negotiations, Prosper Portland and PHB remain committed to delivering on the vision of Broadway Corridor and engaging in a community benefit agreement for the site to further equitable development, from construction through operations and programming. To date, Prosper Portland has invested over \$8.7 million in site preparation and demolition work activities which have resulted in 72% MWDBE business equity performance on the project.

Broadway Corridor is a public-private partnership which requires a development partner at the table to agree to – and be responsible for delivering - defined community benefits on the privately financed, vertical development. A financially feasible development project with both private and public investment is required to deliver on community benefits and the City’s long-term vision for the site. Investing in the necessary site preparation, infrastructure and public benefit goals has a cost. Prosper Portland additionally has an obligation to repay \$15 million of the \$35 million City bond, which was used to make resources available for the acquisition of the property.

Funds in the River District TIF District are balanced but rely on near term land sales in Old Town and at Centennial Mills as well as other Prosper Portland resources from outside the District. Delivering on the infrastructure and community’s benefit priorities and repaying the City bond are dependent on adequate revenue from the USPS land sales, participation from the city via system development charges and capital program investments, and the support by the General Fund to repay \$15 million of the \$35 million City bond in accordance with the Funding and Finance Plan adopted by City Council. An Intergovernmental Agreement between the Office of Management and Finance and Prosper Portland will be required to finalize the agreement. Furthermore, a decision package for General Fund support starting in FY 2023-24 will be submitted in March.

**Business Advancement (Traded Sector):** Prosper Portland works to drive access to high quality employment for Portland residents. Because data show that underrepresented founders—women and people of color—are more likely to create diverse teams with equitable and inclusive practices, we help firms with diverse ownership access financial capital and the support needed to be competitive. Prosper Portland also helps traded sector businesses city-wide to become more inclusive in their internal cultures, hiring practices, and purchasing priorities. The agency is limited in the ability to scale programming for businesses to drive these outcomes based on budget limitations. For example, Diversity, Equity & Inclusion programs cannot accept all interested parties, export assistance to businesses is limited to funding availability, and the Inspiring Diversity Grant receives more applications than resources available. This limits the team’s ability to drive equitable outcomes at a scale that would drive meaningful change at the city level.

4. Have you made significant realignments or changes to the bureau's budget? If so, how/do these changes impact the community? Is this different for Indigenous people, Black people, immigrants and refugees, people of color, and/or people with disabilities?

No significant realignments are being proposed or have occurred in the last year with TIF District priorities. TIF district programming continues to be aligned with the Affordable Housing Set-Aside Policy, Prosper Portland's Strategic Plan and Business and Workforce Equity programs, and City Council-adopted action plans for N/NE, Gateway, and Old Town/Chinatown.

General Fund base programming (Program Offers) are consistent with current year funding allocations to support the Inclusive Business Resource Network (including Mercatus and My People's Market), adult and youth workforce development, and the Neighborhood Prosperity Network. However, significant one-time funding was added to support city-wide events and activations using a combination of General Fund and American Rescue Plan resources. This resulted in some realigned and additional staffing and agency focus. Following further budget reductions from the FY 2022-23 Fall BMP, staff have adjusted expected outcomes accordingly and are reviewing ongoing funding needs for once the current round of activities complete in FY 2023-24. Final decision packages reallocating or requesting additional funds will be presented as part of the March decision packages. Impacts to the community, people of color, and/or people with disabilities will be incorporated into the decision packages.

5. If applicable, how is funding being prioritized to meet obligations related to Title II of the Americans with Disabilities Act and the bureau's Transition Plan barrier removal schedule?

Prosper Portland and all public-private partnerships entered by Prosper Portland follow all laws and guidelines under the Americans with Disabilities Act (ADA). Human Resources covers all costs associated with ADA compliance for employees. If an employee requests ADA accommodation, the agency will accommodate accordingly.

In 2020, Prosper Portland moved offices, in part to relocate to a facility that was more accessible. Tenant improvement design decisions were made with an accessibility lens. Investments included automatic doors and a breakroom layout that would easily accommodate wheelchairs and scooters. New evacuation protocols were also developed to ensure staff's access needs in the event of a building evacuation.

Over the last year, Prosper Portland agency-wide equity trainings have included a three-part series on disability justice exploring how to imbed disability justice within the utilization of our racial equity lens. Ongoing work will include developing a more robust disability justice plan.

Prosper Portland adheres to all current construction codes for ADA compliance in new buildings. Recent examples of efforts to ensure accessibility include build out of the ground floor retail spaces at Lents Commons, 10<sup>th</sup> & Yamhill and the Nick Fish. In addition, planned improvements at the Inn at the Convention Center include ADA-compliant features in guest rooms, such as roll-in showers, and reconfiguration of the common areas and accessible restrooms.

Prosper Portland in partnership with ODOT received a grant from the Federal Railroad Administration and completed 30% Preliminary Engineering for needed and desired upgrades to Union Station. Among these upgrades identified for future funding are new ADA-compliant stairs and elevators; updated accessible restrooms on all three levels; and new raised, accessible platforms to provide improved movement between platforms and passenger trains as well as improved lighting and visual and audible notification systems.

Prosper Portland has added Service Disabled Veteran (SDV) State Certified Firms to our Business Equity goals and will track and share data on the numbers of disabled construction workers where possible on our construction projects to enable us to address, with our regional partners, industry disparities.

6. What funding have you allocated in the bureau's budget to meet the requirements of ADA (Americans with Disabilities Act) Title II and Civil Rights Title VI?

This includes but is not limited to:

- Funding for translation, interpretation, video captioning, and other accommodations
- Translation of essential documents into safe harbor languages
- Engagement efforts with multilingual and multicultural communities

Prosper Portland's overall administrative budget includes approximately \$10,000 for reasonable accommodation requests and additional resources for public communications and marketing in multiple languages (Russian, Vietnamese, Chinese, Spanish). Through its network of partner organizations and service providers Prosper Portland can provide translation services at community outreach activities such as in Lents, Gateway and the Old Town/Chinatown communities on an as-needed or as-requested basis.

Prosper Portland captions all Board of Commissioners meetings (on average \$3,000 per year). Similar funding levels are included in the FY 2023-24 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.

In the distribution of pandemic response resources, including business flyers and collateral, application materials, as well as online resources for businesses to communicate pandemic safety requirements, translation into city's the four most spoken languages (other than English) was included in the budget as approximately \$10,000.

Additionally, programs such as the Inclusive Business Resource Network, PDX Small Biz Hub and Workforce Development retain in-language services through providers like IRCO, and the Business Advancement Team distributes an online newsletter in Japanese to provide connections with our international partners.

7. Please take a look at the City of Portland's workforce demographic dashboard as provided by the Bureau of Human Resources: [Public Human Resources Analytics Dashboard - September 2022 | City of Portland Public Analytics Dashboards | The City of Portland, Oregon \(portlandoregon.gov\)](#). How does the bureau's Requested Budget support employee equity in hiring, retention, and inclusion, particularly for Indigenous

people, Black people, immigrants and refugees, people of color, and people with disabilities?

Prosper Portland supports its equity work, particularly for people of color and those with disabilities, as it relates to hiring, retention, and inclusion in the following ways:

Hiring: Recruitment tools used in outreach efforts for diverse applicant pools include using online publications geared toward affinity groups (e.g., professional organizations, email listings, and social organizations). All job postings are reviewed to ensure barriers are excluded. All interview-based questions include equity questions related to the agency's equity initiatives. All candidates are provided questions prior to interviews to ensure familiarity of information. Additionally, all interview panels reflect the racial demographic of the communities that we serve.

Retention: Every new hire is provided an office buddy and mentor, as well as an orientation on the equity work and history of the agency. After three months of employment, Human Resources staff conducts stay interviews to ensure new employees feel welcomed and are receiving needed supports. The Prosper Portland Equity Council is also launching the Stay Toolkit alongside broader retention goals. The Stay Toolkit's draft experience goals are as follows:

- Cultivate a culture of belonging at Prosper Portland.
- Share supportive trauma-informed retention strategies with managers.
- Employ equitable strategies that empower and retain BIPOC employees.
- Equip all employees with action-based resources to manage their career development while at Prosper.

Inclusion: Employees are encouraged to participate in caucus spaces (BIPOC Caucus and the White Learning Space) to delve deeper in training topics, and to continue to explore racialized healing.

Demographics: Of all Prosper Portland staff, 45% identify as BIPOC employees; among managers, 46% identify as BIPOC employees.

8. If the bureau has capital assets, how does the Requested Budget take into consideration intergenerational equity (ensuring that those who are currently benefiting from the service are paying for its upkeep versus placing the financial burden on future generations)?

Prosper Portland maintains a variety of real estate assets including unimproved land, commercial space, parking garages, Union Station, Centennial Mills, Inn at the Convention Center, and the former US Post Office property. Prosper Portland's FY 2023-24 Requested Budget incorporates funding for ongoing operations and maintenance of these assets. The budget and Five-Year Forecast also include an operational reserve for many of the assets as well as specific improvements for Inn at the Convention Center and limited resources for Union Station. Going forward, as part of the FY 2023-24 budget process, Asset Management staff will be identifying capital reserves for operating assets we anticipate holding long term.

In FY 2019-20, Prosper Portland implemented comprehensive property plans for all properties that will further refine improvements and needs of specific assets. Union Station's capital needs are significant. The Prosper Portland Long-Range Financial Plan submitted in 2019 identified an estimated \$50 million in seismic and mechanical upgrade needs and \$100 million in surrounding station area and track improvements for Union Station. With estimated financial and cost escalations since the 2019 estimates, anticipated total and full improvements costs are likely closer to \$200+ million. Prosper Portland is in discussions with ODOT and Amtrak regarding a joint long-term ownership and local, state, and federal funding approach to implement improvements required.

Prosper Portland completed the demolition of the building on a property known as "The Old Firehouse" in Old Town. This structurally unsound building was both unsafe and had significant security costs associated with it. The agency is in active negotiations for disposition of the property for future improvement and use.

While the development projected to occur on the former US Post Office site is significant at approximately 4 million square feet, private development partners are anticipated to own most of the development in the long run and therefore the city will not be burdened with its upkeep. On the infrastructure side, a public-private partnership or other mechanisms are being explored to address long-term maintenance of the Green Loop open space/recreational trail. To prepare the site for disposition and private development, in 2020 Prosper Portland completed demolition of the Vehicle Maintenance Facility, with 80% of those hard construction costs awarded to MBE firms. In 2022, Prosper Portland commenced demolition of the main facility building, which is anticipated to be completed in late 2023. A third contract was awarded for hot spot soils remediation and additional site prep work, which has now been completed. Collectively, this work will result in millions of dollars being contracted to minority owned firms, reducing the near term carrying cost of the property, and prepare the site for sale to private parties.

Prosper Portland purchased the Centennial Mills property in 2000 at the direction of City Council with the intent of removing the existing structures and creating a public park. However, these plans were halted in 2005 in response to stakeholder concern regarding the demolition of the buildings; and a Framework Plan was created to guide efforts to redevelop the property. Prosper Portland has pursued redevelopment of the property in alignment with the guiding principles outlined in the Framework Plan for the past 15 years. However, this has proven to be an immensely challenging endeavor requiring significant public investment in excess of available TIF resources. During this holding period, the condition of the property has deteriorated, and a substantial portion of the structures have been demolished and other site work completed to reduce the complexity of the site in preparation for disposition and development. Continued investment to manage the property without proceeds from a land sale is now coming at the expense of other strategic priorities within the River District TIF district. Prosper Portland has the property under disposition contract with a developer with the goals of stewarding public resources and delivering community benefits across the TIF district.

Lents Commons, owned indirectly by Prosper Portland, is a mixed-used project with housing and commercial spaces. The development has been identified as a long-term asset for the agency and has a positive cash flow so far in FY 2022-23. We expect that the project will continue to provide positive cash flow and have the available resources to manage and maintain the property in good condition.

Prosper Portland owns the Inn at the Convention Center, a 97-room economy hotel located across the street from the Oregon Convention Center. The hotel deferred significant amounts of maintenance

when it was expected the property would be the site of a new Convention Center Hotel. This plan changed when an alternate site was selected. As the Oregon Convention Center area closes out, Prosper Portland is evaluating its options to either renovate and hold the hotel long-term or to sell. Based upon a February 2020 cost report the renovations as designed were estimated to cost \$7.75 million at that time. It is anticipated that the cost of renovation has increased substantially, in light of increased construction costs and an expanding scope of work needed as the condition of the building has continued to deteriorate since 2020.

9. If applicable, how does the bureau's budget create contracting opportunities for disadvantaged, minority, women, and emerging small businesses (D/M/W/ESB)?

Social equity guides every agency project, investment, initiative, and program and sets specific quantifiable equity goals for all direct and indirect contracting work. Therefore, all budgeted projects in the Requested Budget will be guided by the goals outlined in the Equity Policy.

Prosper Portland's Business and Workforce Equity programs set goals for apprenticeship diversity and small business equity performance on Prosper Portland-owned or -sponsored projects. Sizeable projects recently completed or underway with Prosper Portland involvement and performing at 20% or more D/M/W/ESB outcomes include the Bakery Blocks renovation in Lents, phase 2 of RiverPlace Parcel 3, sitework and start of demolition of the USPS main facility, demolition of the Old Fire Station in Old Town, cleanup of Tanner Creek sewer at Centennial Mills, roof retrofits of a commercial warehouse in Kenton, , and tenant improvement build out of 10th & Yamhill ground floor retail. In FY 2021-22, \$88M in construction costs were tracked with 57% of construction costs to certified firms, 49% of which went to MBE firms.

Furthermore, Mercatus offers a platform internally at Prosper Portland as well as externally with other government agencies to promote, ease access to, and develop pipeline for contracting opportunities.

Portland Means Progress and Enterprise Zone programming aim to drive increased purchasing from local BIPOC-owned businesses, through business commitments, connections with Mercatus, COBID, and My People's Market, and annual tracking of purchasing.

Traded sector (Business Advancement Team) interventions include technical assistance to businesses to increase opportunities for disadvantaged, minority, women, and emerging small businesses. Technical assistance to traded sector businesses include best practices for intentional purchasing, peer-to-peer programming, export assistance, access to capital, and local supply chain connections/transactions.

10. If the bureau has dedicated equity staff, such as an Equity Manager, how were they involved in developing the bureau's Requested Budget [?

Prosper Portland's Equity, Governance, and Communications Director and Equity Manager provided input and helped develop of the Agency Wide Work Plan that is the basis of the budget. Additionally, staff within the Equity, Policy, and Communications department manages the Community Budget Committee process (see detail below in question 11).

## SECTION TWO: EQUITABLE ENGAGEMENT AND ACCESS

11. How does this budget build capacity within the bureau to engage with and include communities most impacted by inequities?

(e.g., improved leadership for outreach and engagement coordinators, public information or relations officers, advisory committees, commissions, targeted community meetings, stakeholder groups, increased engagement, etc.)

Increasing community capacity and widely shared prosperity are core tenets of Prosper Portland's economic development and community development work. TIF projects and investments are guided by community-based action plans and initiatives (e.g., Old Town/Chinatown Action Plan, Gateway Action Plan, the N/NE Community Development Initiative) as well as by community advisory and oversight bodies (e.g., Broadway Corridor Steering Committee, N/NE Action Plan Leadership Committee). The requested budget supports and builds on the efforts described below.

Prosper Portland's FY 2023-24 Requested Budget for the **Equity, Policy, and Communications Department** includes resources to support community engagement and equity work. While General Fund and TIF district projects have dedicated staff and resources to support specific community engagement, the Equity, Policy, and Communications budget provides enhanced engagement work across all projects and programs.

With City Council approval of a new **Cully TIF district**, FY 2023-24 resources will support convening a Community Leadership Committee to cocreate the development of an initial 5-Year Action Plan, as identified in the TIF district Governance Charter. The Action Plan will lay out a sequence of near-term priorities centering Priority Communities and in furtherance of the TIF Plan, with a strong focus on early residential and small business stabilization support. Prosper Portland and the Portland Housing Bureau will carry forward a foundation of co-creation and partnership with community that was set during the TIF exploration and approvals process, with a focus on a new Community Leadership Committee that will be formed prior to the start of Action Plan planning.

**The Neighborhood Prosperity Network (NPN)** is designed to support a social equity focus on economic development at the neighborhood level. A community-driven approach is at the heart of the work. Prosper Portland provides grants to support community-based organizations made up of local businesses, residents, and community groups to plan and implement programming that strengthens the economic vitality within the community. Tax increment financing and committed revenue share funding have expired or will expire by next fiscal year, Prosper Portland will likely submit decision package to maintain current service levels for all districts. Each NPN district has a full-time district manager implementing community-based programs under the direction of a board that reflects their neighborhood.

**Mercatus**, an expanding online business platform, offers more specific engagement with communities of color, convening storytelling workshops and business support groups. Through regular engagement, Mercatus informs Prosper Portland's ability to address the challenges people of color business owners are facing in program development. Feedback loops are also built into the **Inclusive Business Resource Network**, Prosper Portland's business development program served 2,915 entrepreneurs, of which 68% identified as people of color, over the last five years. The program was designed to collect real-time feedback from service providers and program participants through a variety of tools such as monthly convenings, subcommittees and annual surveys. Additionally, the IBRN

budget includes funding for cannabis business development support, specifically for entrepreneurs of color who have been disproportionately impacted by the prohibition of cannabis. Additional services have strengthened the Network by including a financial advisor and a cannabis business advisor, as well as increasing current levels of professional services that are in high demand for items such as legal assistance, marketing, and accounting. These funds were allocated as one-time funding (aside from the cannabis business advisor, which is ongoing). Some of these resources may continue through next year, however, maintaining service levels will require a new decision package.

Prosper Portland has created an **Inclusive Development Initiative**, which focuses on creating diversity within the real estate development industry and access to generational wealth creation. The initiative is divided into 1) Industry Capacity Building—providing support to professionals in the real estate industry who are seeking to move into development or scale their portfolio in partnership with industry networks; 2) Access to capital – providing access to capital through internal programs and or through partnership with other lenders; 3) Community Capacity Building – providing capacity-building support to BIPOC communities to participate in the process of development and/or enter the industry. Early initiative investments and efforts are being launched via Prosper Portland N/NE Community Development Initiative Action Plan work in the Interstate TIF district.

The budget includes programmatic engagement with partners who inform the work of the **Business Advancement** team. For example, this fiscal year the TechTown initiative worked with an advisory group of BIPOC individuals in the technology sector. The group identified two core needs as addressed in Prosper Portland’s BIPOC in Tech add package. One, making business development expertise available for BIPOC-founded technology businesses including supporting small businesses that only sell locally to expand beyond our region. Two, digital literacy and digital marketing support for BIPOC owned businesses. This work has led to meaningful change but lacks funding for next fiscal year to continue the work.

**Portland Means Progress** project partners convene to inform the initiative and represent business organizations and culturally specific chambers. These organizations meet directly with Prosper Portland leadership and inform program priorities. This increased engagement has led to participation on the Mayor’s Council of Economic Advisors and the Economic Recovery Task Force, which drives economic priorities for the City.

The draft **Broadway Corridor** CBA currently proposes obligations regarding oversight of the implementation of the CBA, including establishing a Broadway Corridor CBA Oversight Committee (BCCOC) and providing an operating budget of \$50,000 per year over 10 years. The BCCOC is proposed to include diverse community representatives, and the committee may use the funds at their discretion to support their mission and build capacity to monitor, support the implementation of, and ensure compliance with the Broadway Corridor CBA, in alignment with the vision of the Broadway Corridor. Additionally, the voluntary application of the City CBA policy to the Prosper Portland contracted site preparation and demolition work includes the establishment of a Labor-Management-Community Oversight Committee (LMCOC) to ensure compliance with the City CBA policy requirements in the projects.

Prosper Portland has invested in the development of a two new **equity-focused business loan programs**. The agency reached out to alternative and traditional lenders, technical assistance providers and community partners to identify gaps in the lending market, especially for those in underserved communities. And as the equity-related features of the loan programs were developed, the lending



team engaged with the external community and lending partners for input and feedback about these features along with the proposed loan programs in general. The proposed budget builds internal capacity by staffing this program in the coming year. The lending team is similarly undertaking development and launch of an **equity-focused real estate and development focused loan program** that aligns with the Inclusive Development Initiative framework.

In response to the COVID-19 pandemic, Prosper Portland provided more than \$11 million in CARES Act Funding to small businesses in Portland. Distribution was guided by the city's Equity Toolkit and the knowledge that Black people, Indigenous people and all people of color have experienced the greatest impacts from the pandemic and need the most support. The federally funded **Small Business Relief Fund (SBRF)** grants prioritized businesses that had experienced a decline in revenue as a result of COVID-19 and those owned by Black, Indigenous, Asian Pacific Islander and all People of Color and/or women (or eligible nonprofits primarily serving these communities). The selection process involved a committee comprising representatives from CERE, Oregon Native American Chamber, Black American Chamber, Hispanic Metropolitan Chamber, and the Philippine American Chamber, as well as individuals from the business community and City Council staff. The group was instrumental in the continued focus on equity in providing small business relief during the public health and economic crisis. Prosper Portland's knowledge base of BIPOC-owned small businesses and its ability to deliver support to those businesses grew enormously in the current fiscal year. Prosper Portland leveraged these capabilities in ongoing pandemic response work through General Fund, Cannabis Fund and American Rescue Plan funds in FY 2021-22 and FY 2022-23. The agency will continue to build on experience and continue to deploy this approach with any decision packages in FY 2023-24.

Prosper Portland also provides opportunities to BIPOC business owners with our **Affordable Commercial Tenanting (ACT)** program. The program focuses on technical support, design, permitting and build-out cost for leasable spaces for tenants with early efforts occurring at Prosper Portland owned and controlled leasable properties. Of the 38,806 sq ft of commercial space Prosper Portland has available, 17,411 sq ft has been leased. 89% of the tenants have been BIPOC-owned businesses and the remaining tenants have been women-owned businesses. \$2,144,542 of TIF funding support tenant improvements and 1 FTE supports the work to accomplish the outreach and assistance to the community. To scale the program going forward, Prosper Portland will seek to leverage private partners and investment through administration of the Mixed-Use Zones (MUZ) bonus and related funds.

Prosper Portland provides technical expertise and guidance to community representatives and stakeholders to support the goals of the **North-Northeast Community Development Initiative** to provide homeownership and housing opportunities, spaces for workforce development and for the community, and affordable commercial together with the concept of a cultural business hub(s) for entrepreneurs. The proposed budget includes one FTE for this work which invests in staff to develop the relationships and expertise to support the community input via the Williams & Russell Project Working Group.

12. How does this budget build capacity and power in communities most impacted by inequities?  
(e.g., leadership development for communities and guidance from communities, etc.)

**Adult & Youth 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 13 community-based and

culturally specific non-profit providers (including SE Works, Human Solutions, IRCO, and POIC) which serve more than 2,000 individuals with up to three years of individualized support and training that emphasize career track employment. Prosper Portland's \$3.2 million investment leverages at least \$4 million in investment from WSI. Prosper Portland proactively connects the workforce development providers with NPN managers with the goal of building joint capacity to connect underemployed and unemployed residents of NPN areas to career-track employment opportunities.

**Inclusive Business Resource Network (IBRN):** This network provides business technical assistance and support to more than 1,000 businesses and entrepreneurs annually. Currently, Prosper Portland contracts with 24 organizations to provide direct business advising and support. More than half of these organizations and more than 60 percent of their staff are rooted in communities of color, bringing a high degree of culturally responsive skills to their work. The IBRN brings these organizations together monthly and organizes various subcommittees to provide feedback and advice on program delivery. The providers play a critical role in determining what types of services should be available to best support their clients. This restores power to the small business community and ensures that its voice informs the services needed to strengthen their businesses. Prosper Portland's Thriving Small Business Loan Fund, which is focused on businesses owned by people of color and women, provides businesses with an interest rate reduction if they receive technical assistance from IBRN and other approved providers. We hope that this assistance will support the continued growth of the business, while also mitigating the level of risk in the Prosper Portland loan portfolio.

**Neighborhood Prosperity Network:** The Neighborhood Prosperity Network is designed to support social equity-based community economic development at the neighborhood level and is led by members of the respective communities. NPN is a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each district is responsible for planning and implementing projects to improve the local commercial district and centers power and capacity-building within the local communities. Six of the seven network districts are led by people of color, and the network strives to have board/ steering committees' representative of the demographics of their community.

**Venture Portland:** Through grant funds, trainings, and technical assistance Venture Portland serves Portland's diverse and dynamic business districts, which are composed of many of the city's businesses and nearly half of its jobs – playing a vital role in Portland's economic prosperity. Venture Portland also provides diversity, equity and inclusion training opportunities for district boards and businesses. In addition to its general programming, Venture Portland also administers the Catalytic Investment Initiative which provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in six targeted business districts in East and North Portland (East: Foster, Gateway, Lents, Midway; North: St. Johns, 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.

**Business Advancement (Traded Sector):** Prosper Portland's cluster development program uses an equity lens to design programming and prioritize support with the dual purposes of helping traded sector companies become more inclusive and helping inclusive traded sector firms grow. Cluster support efforts also include a reorientation of the City's Enterprise Zone program to require tax abatements to be coupled with a Public Benefits Agreement which supports prosperity and access to opportunities within historically marginalized communities. Prosper Portland's cluster action plans identify ways to

ensure that the experience of underrepresented communities and businesses are centered in the team's work. The action plans represent a first-in-the-nation comprehensive equity lens applied to traded sector activities.

13. How does the bureau use quantitative and qualitative data to track program access and service outcomes for different populations? Please provide the data source(s)

What additional disaggregated demographic data will the bureau collect, track, and evaluate to assess equity impacts in community moving forward, and inform future budget decisions?

Each of the Strategic Plan goals has quantitative and qualitative data associated with measuring the outcomes and monitoring progress. Most of the goals and reporting are disaggregated by demographic information to ensure that equitable outcomes are monitored and achieved. Data are captured monthly, quarterly, or annually, as appropriate, and reported to Prosper Portland's Board, posted on the agency's website, and described in each Program Offer being submitted as part of the FY 2023-24 Requested Budget.

The reporting team housed in our Equity, Policy, and Communications Department partners with program staff and leadership to identify program objectives and intended outcomes, use relevant secondary sources to understand contextual economic trends, and develop tools for data collection. Secondary sources used by the reporting team include the American Community Survey, U.S. Census Bureau, the Bureau of Labor Statistics, Oregon Employment Department, Chmura Economic and Analytics JobEQ, and ESRI Business Analyst.

To implement the agency's racial equity priorities, the reporting team works with project staff to collect data disaggregated by race and consider ways to reduce harm to community in our data collection. Program staff monitors disaggregated data as a primary source of data for our programs. Examples of data collected:

- Inclusive Business Resource Network - The IBRN works with 24 community partners to collect demographic, business, employee, and program outcomes from small businesses receiving long-term technical assistance. Over the last five years, the IBRN supported 2,915 entrepreneurs, of which 68% identified as people of color and 56% identified as women or gender expansive. In 2021, the IBRN program conducted focus groups with 56 BIPOC-owned businesses to explore what services have been meaningful, ways their program can be improved, and future outcome data collection. The results of these focus groups were used to inform program and metric development. The IBRN team is committed to collecting outcome measures that are informed by its stakeholders.
- Workforce Development – Workforce data for Adult, Youth, and Navigator participation and placements are tracked by race/ethnicity, gender and income levels (Worksystems, Inc., Itac). For FY 2021-22, workforce programs supported nearly 1,650 participants. 70% of youth participants were BIPOC, 54% of adult participants were BIPOC, and 84% of navigator participants were BIPOC.
- Traded Sector activities - The Business Advancement team implemented a Customer Relationship Management software system to better understand the demographics and business information of the businesses receiving technical assistance from the team. The team began using Apptivo software in 2020 and will be able to disaggregate business ownership by

race in the future. Additionally, the team worked to align their programmatic goals using a Results Based Accountability (RBA) approach and will consider better off metrics for all programming moving forward.

- Portland Means Progress businesses make public commitments to invest in culture change work, provide work experiences for young BIPOC professionals, and/or commit to intentional purchasing. Business demographics, size of business, and the commitments selected are documented through the intake process. Annual reporting is done by survey and tracks businesses' progress on their commitments. Since its inception in 2019, Portland Means Progress businesses have spent nearly \$200,000,000 at BIPOC-owned businesses and hired 600 interns through programs that prioritize under-represented youth and young professionals of color.
- The Inspiring Diversity Grant Program has supported 52 local businesses in the last four years to execute new equity related programs to build more inclusive organizations or to build new partnerships that engage the POC community. Applications are scored and prioritized based on business ownership, leadership commitment and positive community impact to BIPOC populations. Surveys are completed after the projects are completed that capture which communities benefitted from the project and how they benefitted from the work.
- The Repair Grant program is in its second year of one-time emergency funds, utilizing both TIF and General Fund to provide support of up to \$10,000 to local small businesses needing immediate repairs. Of the 179 grants awarded in FY 2021-22, 96 businesses were BIPOC-owned.
- Construction Business and Workforce Equity Policy requires 22% of the dollars spent on sponsored construction projects to go to COBID-certified D/M/W/ESB firms. This tracking is done through the city procurement office using B2GNOW and LCPTTracker. In FY 2021-22, \$88M in construction costs were tracked with 57% of construction costs to certified firms. This includes \$43M to minority-owned construction firms.

Importantly, the data collected above is used to inform program development, outreach, accountability, and potential changes in implementation. Aligned with the city, Prosper Portland is committed to implementing RBA to gain a better understanding of complex root problems, how our programs can be community-informed, and how we can be accountable for our program's outcomes. Prosper Portland will continue to learn and partner with other bureaus to develop promising practices and institutionalize the implementation of RBA in our projects and programs.

### IDENTIFYING IMPACTS WORKSHEET

The following chart is intended to assist in identification of impacts affecting equitable delivery of City services in the bureau's submitted Requested Budget.

| Populations Impacted | Potential Positive Impacts | Potential Negative Impacts |
|----------------------|----------------------------|----------------------------|
|                      |                            |                            |
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Tony Barnes

Name of Staff Contact

Kimberly Branam

01/26/2023

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Name of Bureau Director

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Date

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