

**PROSPER PORTLAND**

Portland, Oregon

**RESOLUTION NO. 7610**

**ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE  
FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026; AND  
MAKING APPROPRIATIONS**

**WHEREAS**, Chapter 15 of the Portland City Charter requires Prosper Portland to annually prepare and adopt, in accordance with State of Oregon law, a budget that incorporates the City of Portland (“City”) goals adopted by the Portland City Council (“City Council”) and to submit the budget to City Council in conjunction and in conformity with the City’s budget process, for inclusion as part of the total City budget;

**WHEREAS**, City Council, acting as the Prosper Portland Budget Committee, received Prosper Portland’s fiscal year (“FY”) 2025-26 Proposed Budget on May 21, 2025;

**WHEREAS**, the Prosper Portland Budget Committee has reviewed the FY 2025-26 Proposed Budget and there was a public hearing on May 21, 2025, to hear public testimony;

**WHEREAS**, the Prosper Portland Budget Committee, after making adjustments, approved the FY 2025-26 Proposed Budget on May 21, 2025 (“Prosper Portland’s FY 2025-26 Approved Budget”);

**WHEREAS**, the Tax Supervising and Conservation Commission (“TSCC”) held its public hearing on June 18, 2025, to certify Prosper Portland’s FY 2025-26 Approved Budget;

**WHEREAS**, Oregon Revised Statutes 294.456 permits revisions to budgets prior to adoption of the budget, to the extent that no budget for any fund is increased by more than ten percent of the amount certified for that fund unless required by the TSCC;

**WHEREAS**, due to City of Portland decisions on the management of certain programs and other expenditure recommendations, staff has recommended changes to Prosper Portland’s FY 2025-26 Approved Budget, as reflected in Exhibit A (“Prosper Portland’s FY 2025-26 Recommended Budget”); and

**WHEREAS**, the resources set forth in Prosper Portland’s FY 2025-26 Recommended Budget are required to be appropriated to establish authority for conducting the business of Prosper Portland for the upcoming FY beginning on July 1, 2025.

**NOW, THEREFORE, BE IT RESOLVED**, that Prosper Portland’s FY 2025-26 Recommended Budget, in the sum of \$346,895,590 including Reserved for Future Expenditures of \$99,112,733, Contingency of \$13,186,410, and Transfers of \$42,023,574 is hereby adopted (“Prosper Portland’s FY 2024-25 Adopted Budget”);

**BE IT FURTHER RESOLVED**, that pursuant to Prosper Portland’s FY 2025-26 Adopted Budget, appropriations be and hereby are made for the fiscal year beginning July 1, 2025, and ending June 30, 2026, from the funds and for the expenditure categories as detailed in Exhibit A;

**BE IT FURTHER RESOLVED**, that expenditures are hereby authorized in accordance with Prosper Portland's FY 2025-26 Adopted Budget; and

**BE IT FURTHER RESOLVED**, that with the affirmative vote of no fewer than four commissioners for this resolution and of all those present, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Adopted by the Prosper Portland Commission on June 18, 2025



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Pam Feigenbutz, Recording Secretary

## Fund Summary Total Resources and Requirements

<b>Total All Funds</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	216,461,660	-2,523,060	213,938,600
<b>Revenue</b>			
City General Fund & Cannabis Fund	16,174,862	0	16,174,862
Fees and Charges	16,084,195	0	16,084,195
Grants - HCD Contract	2,148,627	21,092	2,169,719
Grants - State & Local	6,080,000	0	6,080,000
Interest on Investments	4,913,757	0	4,913,757
Loan Collections	4,278,852	0	4,278,852
TIF Debt Proceeds	25,668,589	0	25,668,589
Miscellaneous	50,000	0	50,000
Property Income	15,016,154	0	15,016,154
Reimbursements	497,288	0	497,288
Service Reimbursements	12,963,813	0	12,963,813
Transfers In	26,009,761	3,050,000	29,059,761
<b>Total Revenue</b>	<b>129,885,898</b>	<b>3,071,092</b>	<b>132,956,990</b>
<b>Total Resources</b>	<b>346,347,558</b>	<b>548,032</b>	<b>346,895,590</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	13,226,213	0	13,226,213
Economic Development	33,398,325	275,916	33,674,241
Housing	35,997,147	0	35,997,147
Infrastructure	20,400,555	0	20,400,555
Property Redevelopment	89,188,846	85,871	89,274,717
<b>Total Expenditures</b>	<b>192,211,086</b>	<b>361,787</b>	<b>192,572,873</b>
Transfers	38,973,574	3,050,000	42,023,574
Contingency	13,148,404	38,006	13,186,410
Reserved For Future Expenditures	102,014,494	-2,901,761	99,112,733
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>346,347,558</b>	<b>548,032</b>	<b>346,895,590</b>

### Changes to Resources

**Beginning Fund Balance:** Beginning Fund Balance decreases \$2,523,060 to update the estimated beginning fund balance in the Strategic Investment Fund (SIF).

**Grants - HCD Contract:** Increases \$21,092 based on the increased federal allocation of Community Development Block Grants (CDBG).

**Transfers In:** Increases \$3,050,000 within General Fund to move programs out of the Local Contracts Fund and into the Community Grants & Investments fund.

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Total All Funds	Approved FY 2025-26	Change	Adopted FY 2025-26
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**Changes to Requirements**

**Economic Development:** Increases \$275,916 to true-up citywide funding sources and programming net of staffing reallocations to other funds/programs. Most of the programming adjustment is related to shifting some workforce development funding from the indirect allocation to external contracts.

**Property Redevelopment:** Increases \$85,871. Most of the increase is related to shifting project/program staffing between the General Fund and Strategic Investment Fund.

**Transfers:** Increase \$3,050,000 to move programs out of the Local Contracts Fund and into the Community Grants & Investments fund.

**Contingency:** Increases a net \$38,006 across funds to balance changes in resources with changes in requirements.

**Reserved for Future Expenditures:** Decreases \$2,901,761, mostly related to the decrease in estimated beginning fund balance for SIF and offsetting other anticipated increases in expenditure appropriations.

**Summary of Contracts:**

**Intergovernmental Agreement (IGA) with the City of Portland (City) Budget Office to support economic development activities through General Fund and Cannabis funds.** The total amount of the IGA will be \$16,174,862 and will fund business advancement, entrepreneurship and community economic development, Office of Events and Film, Reimagine Oregon and citywide development and investment activities.

**IGA with the Bureau of Planning and Sustainability (BPS) to receive additional Portland Clean Energy Funds (PCEF) over 5 years.** PCEF, via the competitive Collaborating for Climate Action solicitation, has awarded \$36,000,000 to Prosper Portland for the development of net zero middle-income housing on Parcel 6; and to support onsite pre-apprenticeship training opportunities with an emphasis on green building technology in partnership with Constructing Hope and Oregon Tradeswomen.

**IGA amendment with the City to administer the Community Opportunities and Enhancement Program (COEP).** COEP supports small businesses and workforce participation in the trades and other construction related fields. The City and Prosper Portland will amend the contract to extend it through June 30, 2026 and to include an additional \$2,375,000 as shown in Prosper Portland's Adopted FY 2025-26 Budget. Prosper Portland will in turn provide grants to various small business technical assistance providers and to **Worksystems, Inc (\$1,473,250)** for workforce development.

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Total All Funds	Approved FY 2025-26	Change	Adopted FY 2025-26
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**IGA with the Portland Housing Bureau (PHB) to administer the CDBG Economic Opportunity Initiative (EOI) program and Prosper to provide PHB with tax increment financing (TIF) per the Housing Set-Aside policy.** Prosper Portland will receive \$2,169,719 in CDBG funds and provide grants to Worksystems, Inc and various small business technical assistance providers. Prosper Portland will reimburse PHB for Housing Set-Aside expenditures up to \$34,467,569 for the following TIF districts: Central Eastside (\$1,851,905), Cully (\$667,587), Gateway (\$5,051,831), Interstate (\$18,884,437), Interstate non-set-aside (\$704,915), Lents (\$1,479,084), and North Macadam (\$5,827,810).

**Grant agreement with Worksystems, Inc (WSI).** WSI will receive up to \$2,888,800 for the implementation of adult and youth workforce development programs through the Economic Opportunity Initiative during FY 2025-26. WSI will receive \$1,652,010 in CDBG, \$636,790 in General Fund, \$100,000 in Enterprise Zone funds and a one-time allocation of \$500,000 from the Strategic Investment Fund.

**Grant agreements for the Community Workforce Navigation Program (CWNP).** Prosper Portland will provide grants from General Fund and the Enterprise Zone fund to Rosewood Initiative (\$90,000), Division Midway Alliance (\$79,300), Portland Community College (\$183,500), Urban League (\$116,000) and one other provider to be determined (\$79,300). The CWNP is a neighborhood-based initiative aimed at assisting unemployed and underemployed residents to connect with workforce development resources.

## Fund Summary Total Resources and Requirements

<b>General Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	3,255,765	0	3,255,765
<b>Revenue</b>			
City General Fund & Cannabis Fund	16,174,862	0	16,174,862
Fees and Charges	585,060	0	585,060
Grants - State & Local	80,000	0	80,000
Interest on Investments	48,117	0	48,117
Miscellaneous	50,000	0	50,000
Service Reimbursements	12,963,813	0	12,963,813
Transfers In	450,000	3,050,000	3,500,000
<b>Total Revenue</b>	<b>30,351,852</b>	<b>3,050,000</b>	<b>33,401,852</b>
<b>Total Resources</b>	<b>33,607,617</b>	<b>3,050,000</b>	<b>36,657,617</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,956,313	0	12,956,313
Economic Development	11,878,798	169,001	12,047,799
Property Redevelopment	3,621,116	0	3,621,116
<b>Total Expenditures</b>	<b>28,456,227</b>	<b>169,001</b>	<b>28,625,228</b>
Transfers	5,151,208	2,832,993	7,984,201
Contingency	182	48,006	48,188
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>33,607,617</b>	<b>3,050,000</b>	<b>36,657,617</b>

### Changes to Resources

**Transfers In:** Increases \$3,050,000 to move programs out of the Local Contracts Fund and into the Community Grants & Investments fund.

### Changes to Requirements

**Economic Development:** Increases \$169,001 to align the allocated budget between contract programming and indirect allocation costs. An increase in Economic Development offsets the decrease in Transfers (indirect allocation) and will be included as funding for Worksystems, Inc to provide workforce development activities.

**Transfers:** Increase a net \$2,832,993. \$3,050,000 moves programs out of the Local Contracts Fund and into the Community Grants & Investments fund. This is offset by a decrease in the indirect allocation based on final allocation of staff and overhead expenditures.

**Contingency:** Increases \$48,006 due to updated indirect allocation.

**Fund Summary  
Total Resources  
and Requirements**

<b>ACT Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	15,691	0	15,691
<b>Revenue</b>			
Interest on Investments	235	0	235
<b>Total Revenue</b>	<b>235</b>	<b>0</b>	<b>235</b>
<b>Total Resources</b>	<b>15,926</b>	<b>0</b>	<b>15,926</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Property Redevelopment	15,691	0	15,691
<b>Total Expenditures</b>	<b>15,691</b>	<b>0</b>	<b>15,691</b>
Contingency	235	0	235
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>15,926</b>	<b>0</b>	<b>15,926</b>

**No Changes**

**Fund Summary  
Total Resources  
and Requirements**

COEP Fund	Approved		Adopted
	FY 2025-26	Change	FY 2025-26
Resources			
Revenue			
Fees and Charges	2,375,000	0	2,375,000
Total Revenue	2,375,000	0	2,375,000
Total Resources	2,375,000	0	2,375,000
Requirements			
Expenditures			
Economic Development	2,209,942	0	2,209,942
Total Expenditures	2,209,942	0	2,209,942
Transfers	165,058	0	165,058
Ending Balance	0	0	0
Total Requirements	2,375,000	0	2,375,000

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Enterprise Zone</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	4,790,369	0	4,790,369
<b>Revenue</b>			
Fees and Charges	133,439	0	133,439
Interest on Investments	119,073	0	119,073
Loan Collections	24,974	0	24,974
<b>Total Revenue</b>	<b>277,486</b>	<b>0</b>	<b>277,486</b>
<b>Total Resources</b>	<b>5,067,855</b>	<b>0</b>	<b>5,067,855</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	1,623,064	10,000	1,633,064
<b>Total Expenditures</b>	<b>1,623,064</b>	<b>10,000</b>	<b>1,633,064</b>
Transfers	177,877	0	177,877
Contingency	3,266,914	-10,000	3,256,914
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>5,067,855</b>	<b>0</b>	<b>5,067,855</b>

### Changes to Resources

#### No Changes

### Changes to Requirements

**Economic Development:** Increases \$10,000 for contract carryover on the Business Advancement Team.

**Contingency:** Decreases \$10,000 to balance the increase in Economic Development.

## Fund Summary Total Resources and Requirements

<b>HCD Contract Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Grants - HCD Contract	2,148,627	21,092	2,169,719
<b>Total Revenue</b>	<b>2,148,627</b>	<b>21,092</b>	<b>2,169,719</b>
<b>Total Resources</b>	<b>2,148,627</b>	<b>21,092</b>	<b>2,169,719</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	2,148,627	21,092	2,169,719
<b>Total Expenditures</b>	<b>2,148,627</b>	<b>21,092</b>	<b>2,169,719</b>
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,148,627</b>	<b>21,092</b>	<b>2,169,719</b>

### Changes to Resources

**Grants - HCD Contract:** Increases \$21,092 based on the increased federal allocation of Community Development Block Grants (CDBG).

### Changes to Requirements

**Economic Development:** Increases \$21,092 based on the increase in CDBG funds available.

## Fund Summary Total Resources and Requirements

<b>Other Federal and State Grants</b>	<b>Approved</b>		<b>Adopted</b>	
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>	
<b>Resources</b>				
Beginning Fund Balance	783,486	0	783,486	
<b>Revenue</b>				
Grants - State & Local	6,000,000	0	6,000,000	
Interest on Investments	22,788	0	22,788	
Loan Collections	274,652	0	274,652	
<b>Total Revenue</b>	<b>6,297,440</b>	<b>0</b>	<b>6,297,440</b>	
<b>Total Resources</b>	<b>7,080,926</b>	<b>0</b>	<b>7,080,926</b>	
<b>Requirements</b>				
<b>Expenditures</b>				
Economic Development	300,300	0	300,300	
Infrastructure	6,000,000	0	6,000,000	
<b>Total Expenditures</b>	<b>6,300,300</b>	<b>0</b>	<b>6,300,300</b>	
Transfers	22,143	0	22,143	
Contingency	758,483	0	758,483	
Ending Balance	0	0	0	
<b>Total Requirements</b>	<b>7,080,926</b>	<b>0</b>	<b>7,080,926</b>	

**No Changes**

## Fund Summary Total Resources and Requirements

<b>PCEF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Fees and Charges	11,855,696	0	11,855,696
<b>Total Revenue</b>	<b>11,855,696</b>	<b>0</b>	<b>11,855,696</b>
<b>Total Resources</b>	<b>11,855,696</b>	<b>0</b>	<b>11,855,696</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	4,696,673	0	4,696,673
Property Redevelopment	6,076,005	-31,546	6,044,459
<b>Total Expenditures</b>	<b>10,772,678</b>	<b>-31,546</b>	<b>10,741,132</b>
Transfers	1,083,018	31,546	1,114,564
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>11,855,696</b>	<b>0</b>	<b>11,855,696</b>

### Changes to Resources

#### **No Changes**

### Changes to Requirements

**Property Redevelopment:** Decreases \$31,546 due to changes in project staffing allocation estimates required to balance operating costs based on final allocation of staff and overhead expenditures.

**Transfers:** Increase \$31,546 due to updated indirect allocation estimates based on final allocation of staff and overhead expenditures.

## Fund Summary Total Resources and Requirements

<b>82nd Ave TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Interest on Investments	905	0	905
TIF Debt Proceeds	899,086	0	899,086
<b>Total Revenue</b>	<b>899,991</b>	<b>0</b>	<b>899,991</b>
<b>Total Resources</b>	<b>899,991</b>	<b>0</b>	<b>899,991</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,000	0	5,000
Economic Development	246,053	0	246,053
Housing	373,354	0	373,354
Property Redevelopment	31,084	0	31,084
<b>Total Expenditures</b>	<b>655,491</b>	<b>0</b>	<b>655,491</b>
Transfers	183,286	0	183,286
Reserved For Future Expenditures	61,214	0	61,214
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>899,991</b>	<b>0</b>	<b>899,991</b>

**No Changes**

## Fund Summary

### Total Resources and Requirements

<b>Central Eastside Corridor TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>	
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>	
<b>Resources</b>				
<b>Revenue</b>				
Interest on Investments	54	0	54	
TIF Debt Proceeds	191,927	0	191,927	
<b>Total Revenue</b>	<b>191,981</b>	<b>0</b>	<b>191,981</b>	
<b>Total Resources</b>	<b>191,981</b>	<b>0</b>	<b>191,981</b>	
<b>Requirements</b>				
<b>Expenditures</b>				
Administration	5,000	0	5,000	
Economic Development	86,463	0	86,463	
Housing	23,477	0	23,477	
<b>Total Expenditures</b>	<b>114,940</b>	<b>0</b>	<b>114,940</b>	
Transfers	73,409	0	73,409	
Reserved For Future Expenditures	3,632	0	3,632	
Ending Balance	0	0	0	
<b>Total Requirements</b>	<b>191,981</b>	<b>0</b>	<b>191,981</b>	

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Central Eastside TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	8,104,218	0	8,104,218
<b>Revenue</b>			
Interest on Investments	133,984	0	133,984
Loan Collections	191,877	0	191,877
Property Income	2,450,229	0	2,450,229
<b>Total Revenue</b>	<b>2,776,090</b>	<b>0</b>	<b>2,776,090</b>
<b>Total Resources</b>	<b>10,880,308</b>	<b>0</b>	<b>10,880,308</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	9,600	0	9,600
Economic Development	250,000	0	250,000
Housing	1,851,905	0	1,851,905
Property Redevelopment	3,761,859	0	3,761,859
<b>Total Expenditures</b>	<b>5,873,364</b>	<b>0</b>	<b>5,873,364</b>
Transfers	4,044,884	0	4,044,884
Reserved For Future Expenditures	962,060	0	962,060
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>10,880,308</b>	<b>0</b>	<b>10,880,308</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Convention Center TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	1,059,098	0	1,059,098
<b>Revenue</b>			
Interest on Investments	21,739	0	21,739
Loan Collections	321,866	0	321,866
Property Income	1,315,400	0	1,315,400
Reimbursements	52,000	0	52,000
<b>Total Revenue</b>	<b>1,711,005</b>	<b>0</b>	<b>1,711,005</b>
<b>Total Resources</b>	<b>2,770,103</b>	<b>0</b>	<b>2,770,103</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	2,500	0	2,500
Property Redevelopment	1,983,081	0	1,983,081
<b>Total Expenditures</b>	<b>1,985,581</b>	<b>0</b>	<b>1,985,581</b>
Transfers	372,616	0	372,616
Reserved For Future Expenditures	411,906	0	411,906
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,770,103</b>	<b>0</b>	<b>2,770,103</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Cully TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	322,586	0	322,586
<b>Revenue</b>			
Interest on Investments	24,880	0	24,880
TIF Debt Proceeds	2,400,449	0	2,400,449
<b>Total Revenue</b>	<b>2,425,329</b>	<b>0</b>	<b>2,425,329</b>
<b>Total Resources</b>	<b>2,747,915</b>	<b>0</b>	<b>2,747,915</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	7,000	0	7,000
Economic Development	301,463	0	301,463
Housing	723,837	0	723,837
Property Redevelopment	150,000	0	150,000
<b>Total Expenditures</b>	<b>1,182,300</b>	<b>0</b>	<b>1,182,300</b>
Transfers	204,681	0	204,681
Reserved For Future Expenditures	1,360,934	0	1,360,934
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,747,915</b>	<b>0</b>	<b>2,747,915</b>

**No Changes**

**Fund Summary  
Total Resources and  
Requirements**

<b>Downtown Waterfront TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	199,227	0	199,227
<b>Revenue</b>			
Interest on Investments	3,715	0	3,715
<b>Total Revenue</b>	<b>3,715</b>	<b>0</b>	<b>3,715</b>
<b>Total Resources</b>	<b>202,942</b>	<b>0</b>	<b>202,942</b>
<b>Requirements</b>			
<b>Expenditures</b>			
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
Transfers	150,778	0	150,778
Reserved For Future Expenditures	52,164	0	52,164
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>202,942</b>	<b>0</b>	<b>202,942</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>East 205 TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Interest on Investments	255	0	255
TIF Debt Proceeds	1,459,859	0	1,459,859
<b>Total Revenue</b>	<b>1,460,114</b>	<b>0</b>	<b>1,460,114</b>
<b>Total Resources</b>	<b>1,460,114</b>	<b>0</b>	<b>1,460,114</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,000	0	5,000
Economic Development	459,416	0	459,416
Housing	634,864	0	634,864
<b>Total Expenditures</b>	<b>1,099,280</b>	<b>0</b>	<b>1,099,280</b>
Transfers	343,607	0	343,607
Reserved For Future Expenditures	17,227	0	17,227
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>1,460,114</b>	<b>0</b>	<b>1,460,114</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Gateway Reg Center TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	25,059,865	0	25,059,865
<b>Revenue</b>			
Interest on Investments	597,788	0	597,788
Loan Collections	112,327	0	112,327
TIF Debt Proceeds	12,268,255	0	12,268,255
Property Income	115,622	0	115,622
Reimbursements	26,335	0	26,335
<b>Total Revenue</b>	<b>13,120,327</b>	<b>0</b>	<b>13,120,327</b>
<b>Total Resources</b>	<b>38,180,192</b>	<b>0</b>	<b>38,180,192</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	45,000	0	45,000
Economic Development	216,657	0	216,657
Housing	5,051,831	0	5,051,831
Infrastructure	1,750,000	0	1,750,000
Property Redevelopment	14,723,765	45,187	14,768,952
<b>Total Expenditures</b>	<b>21,787,253</b>	<b>45,187</b>	<b>21,832,440</b>
Transfers	1,002,516	40,284	1,042,800
Reserved For Future Expenditures	15,390,423	-85,471	15,304,952
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>38,180,192</b>	<b>0</b>	<b>38,180,192</b>

### Changes to Resources

**No Changes**

### Changes to Requirements

**Property Redevelopment:** Increases \$45,187 due to changes in project staffing allocation estimates required to balance operating costs based on final allocation of staff and overhead expenditures.

**Transfers:** Increase \$40,284 due to updated indirect allocation estimates based on final allocation of staff and overhead expenditures.

**Reserved for Future Expenditures:** Decreases \$85,471 to balance Resources with Requirements

## Fund Summary Total Resources and Requirements

<b>Interstate Corridor TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	50,773,394	0	50,773,394
<b>Revenue</b>			
Interest on Investments	981,394	0	981,394
Loan Collections	44,430	0	44,430
Property Income	386,731	0	386,731
Reimbursements	147,594	0	147,594
<b>Total Revenue</b>	<b>1,560,149</b>	<b>0</b>	<b>1,560,149</b>
<b>Total Resources</b>	<b>52,333,543</b>	<b>0</b>	<b>52,333,543</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	69,800	0	69,800
Economic Development	1,725,403	0	1,725,403
Housing	19,589,352	0	19,589,352
Property Redevelopment	14,130,687	0	14,130,687
<b>Total Expenditures</b>	<b>35,515,242</b>	<b>0</b>	<b>35,515,242</b>
Transfers	1,184,039	0	1,184,039
Reserved For Future Expenditures	15,634,262	0	15,634,262
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>52,333,543</b>	<b>0</b>	<b>52,333,543</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Lents Town Center TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	8,080,636	0	8,080,636
<b>Revenue</b>			
Interest on Investments	168,758	0	168,758
Loan Collections	219,588	0	219,588
Reimbursements	40,801	0	40,801
<b>Total Revenue</b>	<b>429,147</b>	<b>0</b>	<b>429,147</b>
<b>Total Resources</b>	<b>8,509,783</b>	<b>0</b>	<b>8,509,783</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	173,839	75,823	249,662
Housing	1,479,084	0	1,479,084
Property Redevelopment	246,187	0	246,187
<b>Total Expenditures</b>	<b>1,899,110</b>	<b>75,823</b>	<b>1,974,933</b>
Transfers	1,272,006	66,864	1,338,870
Contingency	2,000,000	0	2,000,000
Reserved For Future Expenditures	3,338,667	-142,687	3,195,980
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>8,509,783</b>	<b>0</b>	<b>8,509,783</b>

### Changes to Resources

#### No Changes

### Changes to Requirements

**Economic Development:** Increases \$75,823 due to changes in project staffing allocation estimates required to balance operating costs based on final allocation of staff and overhead expenditures

**Transfers:** Increase \$66,864 due to updated indirect allocation estimates based on final allocation of staff and overhead expenditures.

**Reserved for Future Expenditures:** Decreases \$142,687 to balance Resources with Requirements

## Fund Summary Total Resources and Requirements

<b>Lloyd-Holladay TIF Fund</b>	<b>Approved</b>		<b>Adopted</b>
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Interest on Investments	5,110	0	5,110
TIF Debt Proceeds	282,121	0	282,121
Transfers In	372,616	0	372,616
<b>Total Revenue</b>	<b>659,847</b>	<b>0</b>	<b>659,847</b>
<b>Total Resources</b>	<b>659,847</b>	<b>0</b>	<b>659,847</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,000	0	5,000
Economic Development	102,582	0	102,582
Housing	68,220	0	68,220
Property Redevelopment	50,685	0	50,685
<b>Total Expenditures</b>	<b>226,487</b>	<b>0</b>	<b>226,487</b>
Transfers	87,587	0	87,587
Reserved For Future Expenditures	345,773	0	345,773
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>659,847</b>	<b>0</b>	<b>659,847</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>North Macadam TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	49,808,514	0	49,808,514
<b>Revenue</b>			
Interest on Investments	990,483	0	990,483
TIF Debt Proceeds	7,184,130	0	7,184,130
Property Income	189,407	0	189,407
<b>Total Revenue</b>	<b>8,364,020</b>	<b>0</b>	<b>8,364,020</b>
<b>Total Resources</b>	<b>58,172,534</b>	<b>0</b>	<b>58,172,534</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	106,000	0	106,000
Economic Development	102,301	0	102,301
Housing	5,827,810	0	5,827,810
Infrastructure	11,900,000	0	11,900,000
Property Redevelopment	22,516,562	0	22,516,562
<b>Total Expenditures</b>	<b>40,452,673</b>	<b>0</b>	<b>40,452,673</b>
Transfers	505,701	0	505,701
Reserved For Future Expenditures	17,214,160	0	17,214,160
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>58,172,534</b>	<b>0</b>	<b>58,172,534</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>River District TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	20,839,534	0	20,839,534
<b>Revenue</b>			
Interest on Investments	344,607	0	344,607
Loan Collections	2,296,038	0	2,296,038
Property Income	936,000	0	936,000
<b>Total Revenue</b>	<b>3,576,645</b>	<b>0</b>	<b>3,576,645</b>
<b>Total Resources</b>	<b>24,416,179</b>	<b>0</b>	<b>24,416,179</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Infrastructure	555	0	555
Property Redevelopment	1,001,038	0	1,001,038
<b>Total Expenditures</b>	<b>1,001,593</b>	<b>0</b>	<b>1,001,593</b>
Transfers	20,935,697	0	20,935,697
Reserved For Future Expenditures	2,478,889	0	2,478,889
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>24,416,179</b>	<b>0</b>	<b>24,416,179</b>

**No Changes**

## Fund Summary

### Total Resources and Requirements

<b>Sumner, Parkrose, Argay, Columbia</b>	<b>Approved</b>		<b>Adopted</b>	
	<b>FY 2025-26</b>	<b>Change</b>	<b>FY 2025-26</b>	
<b>Resources</b>				
<b>Revenue</b>				
Interest on Investments	1	0	1	
TIF Debt Proceeds	581,395	0	581,395	
<b>Total Revenue</b>	<b>581,396</b>	<b>0</b>	<b>581,396</b>	
<b>Total Resources</b>	<b>581,396</b>	<b>0</b>	<b>581,396</b>	
<b>Requirements</b>				
<b>Expenditures</b>				
Administration	5,000	0	5,000	
Economic Development	104,290	0	104,290	
Housing	252,583	0	252,583	
Property Redevelopment	100,113	0	100,113	
<b>Total Expenditures</b>	<b>461,986</b>	<b>0</b>	<b>461,986</b>	
Transfers	119,313	0	119,313	
Reserved For Future Expenditures	97	0	97	
Ending Balance	0	0	0	
<b>Total Requirements</b>	<b>581,396</b>	<b>0</b>	<b>581,396</b>	

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Westside TIF Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
<b>Revenue</b>			
Fees and Charges	1,085,000	0	1,085,000
Interest on Investments	269,884	0	269,884
TIF Debt Proceeds	401,367	0	401,367
Property Income	8,056,206	0	8,056,206
Reimbursements	230,558	0	230,558
Transfers In	21,086,475	0	21,086,475
<b>Total Revenue</b>	<b>31,129,490</b>	<b>0</b>	<b>31,129,490</b>
<b>Total Resources</b>	<b>31,129,490</b>	<b>0</b>	<b>31,129,490</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,000	0	5,000
Economic Development	111,934	0	111,934
Housing	120,830	0	120,830
Infrastructure	750,000	0	750,000
Property Redevelopment	10,832,919	2,230	10,835,149
<b>Total Expenditures</b>	<b>11,820,683</b>	<b>2,230</b>	<b>11,822,913</b>
Transfers	1,046,690	0	1,046,690
Reserved For Future Expenditures	18,262,117	-2,230	18,259,887
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>31,129,490</b>	<b>0</b>	<b>31,129,490</b>

### Changes to Resources

**No Changes**

### Changes to Requirements

**Property Redevelopment:** Increases \$2,230 due to changes in project staffing allocation estimates required to balance operating costs based on final allocation of staff and overhead expenditures.

**Reserved for Future Expenditures:** Decreases \$2,230 to balance Resources with Requirements

## Fund Summary Total Resources and Requirements

Willamette Industrial TIF Fund	Approved		Adopted
	FY 2025-26	Change	FY 2025-26
Resources			
Beginning Fund Balance	493,727	0	493,727
Revenue			
Interest on Investments	12,248	0	12,248
Total Revenue	12,248	0	12,248
Total Resources	505,975	0	505,975
Requirements			
Expenditures			
Economic Development	30,000	0	30,000
Property Redevelopment	74,960	0	74,960
Total Expenditures	104,960	0	104,960
Transfers	65,931	0	65,931
Reserved For Future Expenditures	335,084	0	335,084
Ending Balance	0	0	0
Total Requirements	505,975	0	505,975

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Strategic Investment Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	36,155,454	-2,523,060	33,632,394
<b>Revenue</b>			
Fees and Charges	50,000	0	50,000
Interest on Investments	966,136	0	966,136
Loan Collections	793,100	0	793,100
Property Income	1,566,559	0	1,566,559
Transfers In	4,100,670	0	4,100,670
<b>Total Revenue</b>	<b>7,476,465</b>	<b>0</b>	<b>7,476,465</b>
<b>Total Resources</b>	<b>43,631,919</b>	<b>-2,523,060</b>	<b>41,108,859</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	6,630,520	0	6,630,520
Property Redevelopment	9,873,094	70,000	9,943,094
<b>Total Expenditures</b>	<b>16,503,614</b>	<b>70,000</b>	<b>16,573,614</b>
Transfers	781,529	78,313	859,842
Contingency	200,891	0	200,891
Reserved For Future Expenditures	26,145,885	-2,671,373	23,474,512
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>43,631,919</b>	<b>-2,523,060</b>	<b>41,108,859</b>

### Changes to Resources

**Beginning Fund Balance:** Beginning Fund Balance decreases \$2,523,060 to true-up estimated beginning fund balance.

### Changes to Requirements

**Property Redevelopment:** Increases \$70,000 due to changes in project staffing allocation estimates required to balance operating costs based on final allocation of staff and overhead expenditures.

**Transfers:** Increase \$78,313 to update indirect allocation estimates based on final allocation of staff and overhead expenditures.

**Reserved for Future Expenditures:** Decreases \$2,671,373 to balance Resources with Requirements, largely due to the decreased, estimated beginning fund balance.

*Continued on next page*

<b>Strategic Investment Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
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**Changes since Proposed:**

City Council, acting as Prosper Portland's Budget Committee added \$3,000,000 from Reserve for Future Expenditures to appropriations in the Approved Budget. Therefore, Approved expenditure appropriations are \$3,000,000 higher than the amount included in the Proposed Budget. The amount was approved for the following grant and program expenditures that are outside of programming aligned with the Financial Investment Policy for SIF investments:

- \$1,000,000 for the James Beard market
- \$1,000,000 for Repair Grants
- \$500,000 for workforce programs including NexGen and Youth@Work programs
- \$450,000 for Office of Film and Events
- \$50,000 for large event support

## Fund Summary Total Resources and Requirements

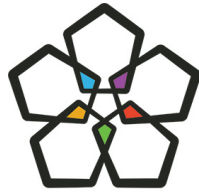
<b>Business Mgt Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	6,715,797	0	6,715,797
<b>Revenue</b>			
Interest on Investments	201,474	0	201,474
<b>Total Revenue</b>	<b>201,474</b>	<b>0</b>	<b>201,474</b>
<b>Total Resources</b>	<b>6,917,271</b>	<b>0</b>	<b>6,917,271</b>
<b>Requirements</b>			
<b>Expenditures</b>			
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
Contingency	6,917,271	0	6,917,271
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>6,917,271</b>	<b>0</b>	<b>6,917,271</b>

**No Changes**

## Fund Summary Total Resources and Requirements

<b>Internal Service Fund</b>	<b>Approved FY 2025-26</b>	<b>Change</b>	<b>Adopted FY 2025-26</b>
<b>Resources</b>			
Beginning Fund Balance	4,299	0	4,299
<b>Revenue</b>			
Interest on Investments	129	0	129
<b>Total Revenue</b>	<b>129</b>	<b>0</b>	<b>129</b>
<b>Total Resources</b>	<b>4,428</b>	<b>0</b>	<b>4,428</b>
<b>Requirements</b>			
<b>Expenditures</b>			
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
Contingency	4,428	0	4,428
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>4,428</b>	<b>0</b>	<b>4,428</b>

**No Changes**



# PROSPER PORTLAND

Building an Equitable Economy

## RESOLUTION NO. 7610

### RESOLUTION TITLE:

ADOPTING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026; AND MAKING APPROPRIATIONS


Adopted by the Prosper Portland Commission on June 18, 2025

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Gustavo J. Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Marcelino J. Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Felisa Hagins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Michi Slick	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Serena Stoudamire Wesley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Regular Agenda				

### CERTIFICATION

The undersigned hereby certifies that:

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Prosper Portland Commission and as duly recorded in the official minutes of the meeting.*

	<b>Date:</b>  June 24, 2025
<b>Pam Feigenbutz, Recording Secretary</b>	