

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7650

**ADOPTING BUDGET AMENDMENT NO. 3 FOR
THE FISCAL YEAR BEGINNING JULY 1, 2025,
AND ENDING JUNE 30, 2026; AND MAKING
APPROPRIATIONS**

WHEREAS, the Prosper Portland Board of Commissioners (“Board”) adopted the budget for fiscal year (“FY”) 2025-26 (the “FY 2025-26 Adopted Budget”) on June 18, 2025, pursuant to Resolution No. 7610;

WHEREAS, the Prosper Portland Board adopted Budget Amendment No. 1 for FY 2025-26 on December 17, 2025, pursuant to Resolution No. 7631;

WHEREAS, the Prosper Portland Board adopted Budget Amendment No. 2 for FY 2025-26 (the “FY 2025-26 Budget Revision No. 2”) on April 15, 2026, pursuant to Resolution No. 7643;

WHEREAS, the appropriation categories for the FY 2025-26 Budget Revision No. 2 are Economic Development, Housing, Infrastructure, Property Redevelopment, Administration, Debt Service, Cash Transfers Out, and Contingency;

WHEREAS, due to updated project and program requirements, it is necessary to amend FY 2025-26 Budget Revision No. 2 to reflect such changes in accordance with local budget law (Oregon Revised Statutes (“ORS”) Chapter 294) and specific provisions for supplemental budgets in accordance with ORS 294.471; and

WHEREAS, this proposed budget amendment decreases the total Prosper Portland budget from \$528,152,360 in the FY 2025-26 Budget Revision No. 2 to \$503,182,022 including transfers and contingency.

NOW, THEREFORE, BE IT RESOLVED, that the Board approves and adopts the Budget Amendment No. 3 Appropriation Schedule attached to this resolution as Exhibit A (“Budget Amendment No. 3”) and amends the FY 2025-26 Budget Amendment No. 2 by replacing the appropriation summary attached hereto with the Revised Budget Appropriation Summary included in Budget Amendment No. 3 and replacing, for the identified funds only, the budget appropriation by fund attached to the FY 2025-26 Budget Amendment No. 2 with the Budget Appropriation by Fund included in Budget Amendment No. 3, with total requirements of \$503,182,022 (the FY 2025-26 Budget Amendment No. 2, as so amended, the “FY 2025-26 Budget Amendment No. 3”);

BE IT FURTHER RESOLVED, that pursuant to the FY 2025-26 Budget Amendment No. 3, 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 the FY 2025-26 Budget Amendment No. 3; 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.

Financial Summary Total Resources and Requirements

Total All Funds	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	343,967,846	0	343,967,846
Revenue			
City General Fund & Cannabis Fund	16,086,054	0	16,086,054
Fees and Charges	11,268,742	0	11,268,742
Grants - Federal except HCD	279,915	0	279,915
Grants - HCD Contract	2,169,719	0	2,169,719
Grants - State & Local	6,665,697	0	6,665,697
Interest on Investments	8,944,428	-201,474	8,742,954
Loan Collections	2,993,523	-1,137	2,992,386
TIF Debt Proceeds	35,644,447	-23,799,633	11,844,814
Miscellaneous	550,000	-504,500	45,500
Property Income	10,623,081	-30,520	10,592,561
Reimbursements	840,292	-4,699	835,593
Service Reimbursements	12,866,260	7,529	12,873,789
Transfers In	75,252,356	-435,904	74,816,452
Total Revenue	184,184,514	-24,970,338	159,214,176
Total Resources	528,152,360	-24,970,338	503,182,022
Requirements			
Expenditures			
Administration	14,544,405	55,764	14,600,169
Economic Development	28,903,791	0	28,903,791
Housing	47,070,021	0	47,070,021
Infrastructure	9,786,492	0	9,786,492
Property Redevelopment	86,405,528	1,408,797	87,814,325
Total Expenditures	186,710,237	1,464,561	188,174,798
Transfers	88,118,616	-428,375	87,690,241
Contingency	15,751,520	-1,161,627	14,589,893
Reserved For Future Expenditures	237,571,987	-24,844,897	212,727,090
Ending Balance	0	0	0
Total Requirements	528,152,360	-24,970,338	503,182,022

Changes to Resources

Interest on Investments: Decreases by \$201,474. The interest on the Business Management Fund was less than what was budgeted with the remaining receivable moving over to the Grants Offset Fund (within the General Fund). This was not budgeted in the Grants Offset Fund as it will be offset by the negative interest earned within General Fund due to timing of City of Portland contract reimbursements.

Continued on next page.

Total All Funds

Rev 2 FY 2025-26

Revision

Rev 3 FY 2025-26

Continued from previous page.

TIF Debt Proceeds: Decreases \$23,799,633 to move the bond draw for Gateway TIF District out to future fiscal years and to align with an ordinance passed by City Council that authorized a maximum short-term debt for Cully TIF District and Gateway TIF District. The decrease will be recognized in FY 2026-27 or future fiscal years based on the demand for resources to complete action plan projects and programming.

Miscellaneous: Decreases \$504,500. This mainly relates to a revenue that was mistakenly added in the second budget revision to align cash in the Business Management Fund with the budget fund balance, in order to transfer the full balance out of the Business Management Fund at year-end. When further investigated this amount appeared to be coming from a GAAP equity account code entry that does not impact cash (or the budget).

Property Income: Decreases a net \$30,520, mainly due to the decline in projected property income on Block 33, partially offset by an increase in the amount budgeted for the sale of the Inn at Convention Center.

Transfers In: Decreases a net \$435,904 to reflect the closing entries for BMF. There is also a transfer from Lents to the Citywide Grants & Investments Fund to support the new Healthy Communities Grant.

Changes to Requirements

Administration: Increases of \$55,764, mainly for administrative budget adjustments. More significant increases include additional Human Resources training and professional services contracts.

Property Redevelopment: Increases \$1,408,797 to add funds for the new Healthy Communities Grant and to clear out the operating reserve on old properties that Prosper Portland no longer owns.

Transfers: Decreases a net \$428,375 mainly to reflect the closing entries for BMF.

Contingency: Decreases \$1,161,627 mainly to reflect the closing entries for BMF.

Reserved for Future Expenditures: Decreases a net \$24,844,897 to balance total resources with total requirements, mainly due to the decrease in TIF resources in Gateway TIF District. Majority of the decrease is due to removing a budgeted bond draw in the Gateway district that was not needed this fiscal year. These resources have already been added to future fiscal years to represent the updated timing of the draw.

Financial Summary Total Resources and Requirements

General Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	6,257,208	0	6,257,208
Revenue			
City General Fund & Cannabis Fund	16,086,054	0	16,086,054
Fees and Charges	869,993	0	869,993
Grants - Federal except HCD	249,915	0	249,915
Grants - State & Local	721,819	0	721,819
Interest on Investments	48,117	0	48,117
Miscellaneous	40,000	5,500	45,500
Reimbursements	71,855	0	71,855
Service Reimbursements	12,866,260	0	12,866,260
Transfers In	14,388,157	-561,109	13,827,048
Total Revenue	45,342,170	-555,609	44,786,561
Total Resources	51,599,378	-555,609	51,043,769
Requirements			
Expenditures			
Administration	13,872,587	55,759	13,928,346
Economic Development	14,372,747	0	14,372,747
Property Redevelopment	7,011,631	500,000	7,511,631
Total Expenditures	35,256,965	555,759	35,812,724
Transfers	9,421,515	50,259	9,471,774
Contingency	6,920,898	-1,161,627	5,759,271
Ending Balance	0	0	0
Total Requirements	51,599,378	-555,609	51,043,769

Changes to Resources

Transfers In: Decreases a net \$561,109 to adjust the closeout of Business Management Fund (BMF) to the Grant Offset Fund (within General Fund). There is also a transfer from Lents TIF District to the Citywide Grant Investments Fund to support the new Healthy Communities Grant.

Changes to Requirements

Administration: Increases of \$55,759, mainly for administrative budget adjustments. More significant increases include additional HR professional services contracts and training.

Property Redevelopment: Increases \$500,000 to add funds for the new Healthy Communities Grant.

Transfers: Increases \$50,259 to transfer cash from the Grant Offset Fund to the Indirect Fund to offset the increases in Administration.

Contingency: Decreases \$1,161,627 mainly due to the closeout of BMF into the Grant Offset Fund.

nts &

Financial Summary Total Resources and Requirements

ACT Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	537,108	0	537,108
Revenue			
Interest on Investments	235	0	235
Total Revenue	235	0	235
Total Resources	537,343	0	537,343
Requirements			
Expenditures			
Property Redevelopment	25,000	0	25,000
Total Expenditures	25,000	0	25,000
Contingency	512,343	0	512,343
Ending Balance	0	0	0
Total Requirements	537,343	0	537,343

No Changes

Financial Summary Total Resources and Requirements

Ambassador Program Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	13,505	0	13,505
Revenue			
Total Revenue	0	0	0
Total Resources	13,505	0	13,505
Requirements			
Expenditures			
Economic Development	5,000	0	5,000
Total Expenditures	5,000	0	5,000
Contingency	8,505	0	8,505
Ending Balance	0	0	0
Total Requirements	13,505	0	13,505

No Changes

Financial Summary Total Resources and Requirements

COEP Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	270,140	0	270,140
Revenue			
Fees and Charges	2,375,000	0	2,375,000
Total Revenue	2,375,000	0	2,375,000
Total Resources	2,645,140	0	2,645,140
Requirements			
Expenditures			
Economic Development	2,256,119	0	2,256,119
Total Expenditures	2,256,119	0	2,256,119
Transfers	389,021	0	389,021
Ending Balance	0	0	0
Total Requirements	2,645,140	0	2,645,140

No Changes

Financial Summary Total Resources and Requirements

Construction Equity Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	599,577	0	599,577
Revenue			
Fees and Charges	50,000	0	50,000
Interest on Investments	14,989	0	14,989
Total Revenue	64,989	0	64,989
Total Resources	664,566	0	664,566
Requirements			
Expenditures			
Total Expenditures	0	0	0
Reserved For Future Expenditures	664,566	0	664,566
Ending Balance	0	0	0
Total Requirements	664,566	0	664,566

No Changes

Financial Summary Total Resources and Requirements

Enterprise Zone	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	5,720,105	0	5,720,105
Revenue			
Fees and Charges	112,534	0	112,534
Interest on Investments	119,073	0	119,073
Loan Collections	19,350	0	19,350
Total Revenue	250,957	0	250,957
Total Resources	5,971,062	0	5,971,062
Requirements			
Expenditures			
Economic Development	1,633,064	0	1,633,064
Total Expenditures	1,633,064	0	1,633,064
Transfers	177,877	0	177,877
Contingency	4,160,121	0	4,160,121
Ending Balance	0	0	0
Total Requirements	5,971,062	0	5,971,062

No Changes

Financial Summary Total Resources and Requirements

HCD Contract Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	593,000	0	593,000
Revenue			
Grants - HCD Contract	2,169,719	0	2,169,719
Total Revenue	2,169,719	0	2,169,719
Total Resources	2,762,719	0	2,762,719
Requirements			
Expenditures			
Economic Development	2,169,719	0	2,169,719
Total Expenditures	2,169,719	0	2,169,719
Transfers	593,000	0	593,000
Ending Balance	0	0	0
Total Requirements	2,762,719	0	2,762,719

No Changes

Financial Summary Total Resources and Requirements

Other Federal and State Grants	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	3,456,154	0	3,456,154
Revenue			
Grants - Federal except HCD	30,000	0	30,000
Grants - State & Local	5,943,878	0	5,943,878
Interest on Investments	99,976	0	99,976
Loan Collections	322,088	0	322,088
Total Revenue	6,395,942	0	6,395,942
Total Resources	9,852,096	0	9,852,096
Requirements			
Expenditures			
Economic Development	300,300	0	300,300
Infrastructure	7,448,616	0	7,448,616
Property Redevelopment	30,000	0	30,000
Total Expenditures	7,778,916	0	7,778,916
Transfers	77,188	0	77,188
Contingency	1,995,992	0	1,995,992
Ending Balance	0	0	0
Total Requirements	9,852,096	0	9,852,096

No Changes

Financial Summary Total Resources and Requirements

PCEF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	1,612,953	0	1,612,953
Revenue			
Fees and Charges	7,861,215	0	7,861,215
Transfers In	2,040,000	0	2,040,000
Total Revenue	9,901,215	0	9,901,215
Total Resources	11,514,168	0	11,514,168
Requirements			
Expenditures			
Economic Development	828,588	0	828,588
Property Redevelopment	9,539,613	0	9,539,613
Total Expenditures	10,368,201	0	10,368,201
Transfers	1,145,967	0	1,145,967
Ending Balance	0	0	0
Total Requirements	11,514,168	0	11,514,168

No Changes

**Financial Summary
 Total Resources
 and Requirements**

82nd Ave TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Revenue			
TIF Debt Proceeds	841,267	0	841,267
Total Revenue	841,267	0	841,267
Total Resources	841,267	0	841,267
Requirements			
Expenditures			
Administration	6,395	0	6,395
Economic Development	257,075	0	257,075
Housing	363,427	0	363,427
Property Redevelopment	31,084	0	31,084
Total Expenditures	657,981	0	657,981
Transfers	183,286	0	183,286
Ending Balance	0	0	0
Total Requirements	841,267	0	841,267

No Changes

Financial Summary Total Resources and Requirements

Airport Way TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	329,272	0	329,272
Revenue			
Total Revenue	0	0	0
Total Resources	329,272	0	329,272
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	329,272	0	329,272
Ending Balance	0	0	0
Total Requirements	329,272	0	329,272

No Changes

Financial Summary Total Resources and Requirements

<u>Central Eastside Corridor TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Revenue			
Transfers In	159,872	0	159,872
Total Revenue	159,872	0	159,872
Total Resources	159,872	0	159,872
Requirements			
Expenditures			
Economic Development	86,463	0	86,463
Total Expenditures	86,463	0	86,463
Transfers	73,409	0	73,409
Ending Balance	0	0	0
Total Requirements	159,872	0	159,872

No Changes

**Financial Summary
 Total Resources and
 Requirements**

<u>Central Eastside TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	9,730,748	0	9,730,748
Revenue			
Interest on Investments	243,268	0	243,268
Loan Collections	0	305,497	305,497
Property Income	2,470,159	0	2,470,159
Total Revenue	2,713,427	305,497	3,018,924
Total Resources	12,444,175	305,497	12,749,672
Requirements			
Expenditures			
Economic Development	288,446	0	288,446
Housing	1,851,905	0	1,851,905
Property Redevelopment	1,938,480	107,516	2,045,996
Total Expenditures	4,078,831	107,516	4,186,347
Transfers	1,104,756	0	1,104,756
Reserved For Future Expenditures	7,260,588	197,981	7,458,569
Ending Balance	0	0	0
Total Requirements	12,444,175	305,497	12,749,672

Changes to Resources

Loan Collections: Increases \$305,497. This adjustment moves budgeted loan receipts back to Central Eastside from SIF due to timing of district closure and align with how actual receipts are recorded for FY 2025-26.

Changes to Requirements

Property Redevelopment: Increases a \$107,516 to clear out the operating reserve on old properties that Prosper Portland no longer owns.

Reserved for Future Expenditures: Increases \$197,981 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

Convention Center TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	2,465,816	0	2,465,816
Revenue			
Interest on Investments	80,000	0	80,000
Property Income	2,956,355	125,205	3,081,560
Total Revenue	3,036,355	125,205	3,161,560
Total Resources	5,502,171	125,205	5,627,376
Requirements			
Expenditures			
Property Redevelopment	182,530	0	182,530
Total Expenditures	182,530	0	182,530
Transfers	5,319,641	125,205	5,444,846
Ending Balance	0	0	0
Total Requirements	5,502,171	125,205	5,627,376

Changes to Resources

Property Income: Increases \$125,205 to true-up align budget with actual sales proceeds for the sale of the Inn at the Convention Center.

Changes to Requirements

Transfers: Increases a \$125,205 to transfer additional program income to Lloyd-Holladay to close out the Convention Center TIF District Fund.

Financial Summary Total Resources and Requirements

Cully TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	818,547	0	818,547
Revenue			
Interest on Investments	20,464	0	20,464
TIF Debt Proceeds	2,523,015	-627,740	1,895,275
Total Revenue	2,543,479	-627,740	1,915,739
Total Resources	3,362,026	-627,740	2,734,286
Requirements			
Expenditures			
Administration	50,960	0	50,960
Economic Development	297,942	0	297,942
Housing	894,914	0	894,914
Property Redevelopment	190,866	0	190,866
Total Expenditures	1,434,682	0	1,434,682
Transfers	204,681	0	204,681
Reserved For Future Expenditures	1,722,663	-627,740	1,094,923
Ending Balance	0	0	0
Total Requirements	3,362,026	-627,740	2,734,286

Changes to Resources

TIF Debt Proceeds: Decreases \$627,740 to align the total amount of short-term debt that can be issued based on current ordinances. The differences represent resources that will be available in future fiscal years and have been reincorporated into the five-year forecast.

Changes to Requirements

Reserved for Future Expenditures: Decreases \$627,740 to balance the decrease in TIF Debt Proceeds.

Financial Summary Total Resources and Requirements

<u>Downtown Waterfront TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	1,473,058	0	1,473,058
Revenue			
Total Revenue	0	0	0
Total Resources	1,473,058	0	1,473,058
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	1,473,058	0	1,473,058
Ending Balance	0	0	0
Total Requirements	1,473,058	0	1,473,058

No Changes

Financial Summary Total Resources and Requirements

<u>East 205 TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Revenue			
TIF Debt Proceeds	568,000	0	568,000
Transfers In	546,604	-104,000	442,604
Total Revenue	1,114,604	-104,000	1,010,604
Total Resources	1,114,604	-104,000	1,010,604
Requirements			
Expenditures			
Administration	10,750	0	10,750
Economic Development	467,666	-63,642	404,024
Housing	292,581	0	292,581
Total Expenditures	770,997	-63,642	707,355
Transfers	343,607	-40,358	303,249
Ending Balance	0	0	0
Total Requirements	1,114,604	-104,000	1,010,604

Changes to Resources

Transfers In: Decreases \$104,000 in order to move some of the program income allocated for new east Portland districts from Lents to SPACC instead of East 205 based on resource needs across districts.

Changes to Requirements

Economic Development: Decreases \$63,642 to move staff budget to SPACC to cover the level of district planning work being done in that district.

Transfers: Decreases \$40,358 to move indirect expenditures to SPACC due to the level of district planning work being done in that district.

Financial Summary Total Resources and Requirements

<u>Gateway Reg Center TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	25,871,543	0	25,871,543
Revenue			
Interest on Investments	646,789	0	646,789
Loan Collections	116,728	0	116,728
TIF Debt Proceeds	27,660,703	-23,171,893	4,488,810
Property Income	175,218	0	175,218
Reimbursements	54,861	0	54,861
Total Revenue	28,654,299	-23,171,893	5,482,406
Total Resources	54,525,842	-23,171,893	31,353,949
Requirements			
Expenditures			
Administration	92,061	0	92,061
Economic Development	246,661	0	246,661
Housing	5,051,831	0	5,051,831
Infrastructure	1,587,876	0	1,587,876
Property Redevelopment	7,357,436	0	7,357,436
Total Expenditures	14,335,865	0	14,335,865
Transfers	1,042,800	0	1,042,800
Reserved For Future Expenditures	39,147,177	-23,171,893	15,975,284
Ending Balance	0	0	0
Total Requirements	54,525,842	-23,171,893	31,353,949

Changes to Resources

TIF Debt Proceeds: Decreases \$23,171,893 to adjust long-term and short-term debt draws. The majority of the change relates to Gateway long-term bond draws that will not occur and are not necessary this fiscal year. Part of the decrease aligns short-term debt issuances in Gateway and Cully with the current Council authorized annual limits. The decreases to both long-term and short-term draw represent resources that will be available in future fiscal years and have already been reincorporated into the five-year forecast.

Changes to Requirements

Reserved for Future Expenditures: Decreases \$23,171,893 to balance the decrease in TIF Debt Proceeds.

Financial Summary Total Resources and Requirements

<u>Interstate Corridor TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	84,150,089	0	84,150,089
Revenue			
Interest on Investments	2,103,752	0	2,103,752
Loan Collections	0	42,951	42,951
Property Income	407,170	445	407,615
Reimbursements	137,927	0	137,927
Total Revenue	2,648,849	43,396	2,692,245
Total Resources	86,798,938	43,396	86,842,334
Requirements			
Expenditures			
Administration	265,617	0	265,617
Economic Development	1,179,423	0	1,179,423
Housing	22,590,794	0	22,590,794
Property Redevelopment	17,466,894	3,208	17,470,102
Total Expenditures	41,502,728	3,208	41,505,936
Transfers	1,184,039	0	1,184,039
Reserved For Future Expenditures	44,112,171	40,188	44,152,359
Ending Balance	0	0	0
Total Requirements	86,798,938	43,396	86,842,334

Changes to Resources

Loan Collections: Increases \$42,951. This adjustment moves budgeted loan receipts back to Interstate from SIF due to timing of district closure and align with how actual receipts are recorded for FY 2025-26.

Changes to Requirements

Reserved for Future Expenditures: Increases \$40,188 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

Lents Town Center TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	21,741,220	0	21,741,220
Revenue			
Interest on Investments	543,531	0	543,531
Loan Collections	500,000	227,370	727,370
Property Income	299,502	0	299,502
Reimbursements	40,801	0	40,801
Total Revenue	1,383,834	227,370	1,611,204
Total Resources	23,125,054	227,370	23,352,424
Requirements			
Expenditures			
Administration	60,261	0	60,261
Economic Development	239,401	0	239,401
Housing	1,478,952	0	1,478,952
Property Redevelopment	11,360,095	0	11,360,095
Total Expenditures	13,138,709	0	13,138,709
Transfers	884,804	500,000	1,384,804
Contingency	2,000,000	0	2,000,000
Reserved For Future Expenditures	7,101,541	-272,630	6,828,911
Ending Balance	0	0	0
Total Requirements	23,125,054	227,370	23,352,424

Changes to Resources

Loan Collections: Increases \$227,370. This adjustment moves budgeted loan receipts back to Lents from SIF due to timing of district closure and to align with how actual receipts are recorded for FY 2025-26.

Changes to Requirements

Transfers: Increases \$500,000 to move program income to the Citywide Grants & Investments Fund to support the Healthy Communities Grant to support east Portland programming.

Reserved for Future Expenditures: Decreases \$272,630 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

Lloyd-Holladay TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Revenue			
Transfers In	5,319,641	125,205	5,444,846
Total Revenue	5,319,641	125,205	5,444,846
Total Resources	5,319,641	125,205	5,444,846
Requirements			
Expenditures			
Administration	115	5	120
Economic Development	68,167	0	68,167
Property Redevelopment	1,873,064	329,540	2,202,604
Total Expenditures	1,941,346	329,545	2,270,891
Transfers	54,707	0	54,707
Reserved For Future Expenditures	3,323,588	-204,340	3,119,248
Ending Balance	0	0	0
Total Requirements	5,319,641	125,205	5,444,846

Changes to Resources

Transfers In: Increases a \$125,205 to transfer additional program income from the Oregon Convention Center TIF District based on estimated final closeout resources in the terminated district's fund.

Changes to Requirements

Property Redevelopment: Increases \$329,540 mainly to clear out the operational reserves from properties Prosper Portland no longer owns.

Reserved for Future Expenditures: Decreases \$204,340 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

North Macadam TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	69,270,748	0	69,270,748
Revenue			
Interest on Investments	1,731,769	0	1,731,769
TIF Debt Proceeds	4,051,462	0	4,051,462
Property Income	203,800	0	203,800
Total Revenue	5,987,031	0	5,987,031
Total Resources	75,257,779	0	75,257,779
Requirements			
Expenditures			
Administration	150,831	0	150,831
Economic Development	102,301	0	102,301
Housing	14,545,617	0	14,545,617
Property Redevelopment	1,848,881	0	1,848,881
Total Expenditures	16,647,630	0	16,647,630
Transfers	505,701	0	505,701
Reserved For Future Expenditures	58,104,448	0	58,104,448
Ending Balance	0	0	0
Total Requirements	75,257,779	0	75,257,779

No Changes

Financial Summary Total Resources and Requirements

River District TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	49,158,802	0	49,158,802
Revenue			
Total Revenue	0	0	0
Total Resources	49,158,802	0	49,158,802
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	49,158,802	0	49,158,802
Ending Balance	0	0	0
Total Requirements	49,158,802	0	49,158,802

No Changes

Financial Summary Total Resources and Requirements

<u>South Park Blocks TIF Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	11,659	0	11,659
Revenue			
Interest on Investments	291	0	291
Total Revenue	291	0	291
Total Resources	11,950	0	11,950
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	11,950	0	11,950
Ending Balance	0	0	0
Total Requirements	11,950	0	11,950

No Changes

**Financial Summary
 Total Resources and
 Requirements**

Sumner, Parkrose, Argay, Columbia	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Revenue			
Transfers In	329,272	104,000	433,272
Total Revenue	329,272	104,000	433,272
Total Resources	329,272	104,000	433,272
Requirements			
Expenditures			
Economic Development	209,897	63,642	273,539
Total Expenditures	209,897	63,642	273,539
Transfers	119,375	40,358	159,733
Ending Balance	0	0	0
Total Requirements	329,272	104,000	433,272

Changes to Resources

Transfers In: Increases \$104,000 to move some of the program income allocated to support new east Portland districts from Lents to SPACC instead of East 205 based on resource needs across districts.

Changes to Requirements

Economic Development: Increases \$63,642 to move staff budget from East 205 to cover the level of district planning work being done in in SPACC.

Transfers: Increases \$40,358 to move indirect expenditures from East 205 to cover the level of district planning work being done in SPACC.



Financial Summary Total Resources and Requirements

Westside TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Revenue			
Interest on Investments	1,754,647	0	1,754,647
Loan Collections	0	272,012	272,012
Property Income	1,375,672	-670	1,375,002
Reimbursements	534,848	-4,699	530,149
Transfers In	51,581,442	0	51,581,442
Total Revenue	55,246,609	266,643	55,513,252
Total Resources	55,246,609	266,643	55,513,252
Requirements			
Expenditures			
Economic Development	111,934	0	111,934
Infrastructure	750,000	0	750,000
Property Redevelopment	11,637,311	72,502	11,709,813
Total Expenditures	12,499,245	72,502	12,571,747
Transfers	1,002,569	7,529	1,010,098
Reserved For Future Expenditures	41,744,795	186,612	41,931,407
Ending Balance	0	0	0
Total Requirements	55,246,609	266,643	55,513,252

Changes to Resources

Loan Collections: Increases \$272,012. This adjustment moves budgeted loan receipts to Westside from SIF, as they are not fully drawn down.

Changes to Requirements

Property Redevelopment: Increases \$72,502 due to increased property management expenditures.

Reserved for Future Expenditures: Increases \$186,612 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

Willamette Industrial TIF Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	4,550,919	0	4,550,919
Revenue			
Interest on Investments	113,773	0	113,773
Total Revenue	113,773	0	113,773
Total Resources	4,664,692	0	4,664,692
Requirements			
Expenditures			
Administration	34,828	0	34,828
Economic Development	30,000	0	30,000
Property Redevelopment	4,040,132	0	4,040,132
Total Expenditures	4,104,960	0	4,104,960
Transfers	65,931	0	65,931
Reserved For Future Expenditures	493,801	0	493,801
Ending Balance	0	0	0
Total Requirements	4,664,692	0	4,664,692

No Changes

Financial Summary Total Resources and Requirements

Strategic Investment Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	48,886,037	0	48,886,037
Revenue			
Interest on Investments	1,222,151	0	1,222,151
Loan Collections	2,035,357	-848,967	1,186,390
Property Income	2,735,205	-155,500	2,579,705
Service Reimbursements	0	7,529	7,529
Transfers In	22,368	0	22,368
Total Revenue	6,015,081	-996,938	5,018,143
Total Resources	54,901,118	-996,938	53,904,180
Requirements			
Expenditures			
Economic Development	3,752,878	0	3,752,878
Property Redevelopment	11,872,511	-3,863	11,868,648
Total Expenditures	15,625,389	-3,863	15,621,526
Transfers	5,379,080	0	5,379,080
Reserved For Future Expenditures	33,896,649	-993,075	32,903,574
Ending Balance	0	0	0
Total Requirements	54,901,118	-996,938	53,904,180

Changes to Resources

Loan Collections: Decreases \$848,967 to recognize budgeted loan receipts in the Central Eastside, Interstate, and Lents TIF district funds instead of the Strategic Investment Fund based on where actual loan receipts will be collected this fiscal year. Staff have determined that loans associated with Central Eastside, Interstate, and Lents will remain receivables of their respective funds and not move to the Strategic Investment Fund until at least FY 2026-27. Some budgeted loan receipts related to the terminated River District Fund are also being moved to the Westside Fund since the loans have not been fully disbursed. The receivables and budgeted receipts will move to the Strategic Investment Fund in FY 2026-27 or a future fiscal year following full disbursement of the loans.

Property Income: Decreases \$155,500 due a decline in current year projected property income on Block 33.

Changes to Requirements

Reserved for Future Expenditures: Decreases \$993,075 to balance total resources with total requirements.

**Financial Summary
 Total Resources and
 Requirements**

Business Mgt Fund	Rev 2 FY 2025-26	Revision	Rev 3 FY 2025-26
Resources			
Beginning Fund Balance	6,296,106	0	6,296,106
Revenue			
Interest on Investments	201,474	-201,474	0
Miscellaneous	510,000	-510,000	0
Transfers In	865,000	0	865,000
Total Revenue	1,576,474	-711,474	865,000
Total Resources	7,872,580	-711,474	7,161,106
Requirements			
Expenditures			
Property Redevelopment	0	399,894	399,894
Total Expenditures	0	399,894	399,894
Transfers	7,872,580	-1,111,368	6,761,212
Ending Balance	0	0	0
Total Requirements	7,872,580	-711,474	7,161,106

Changes to Resources

Interest on Investments: Decreases \$201,474. The interest on the fund was less than what was budgeted with the remaining receivable moving over to the Grants Offset Fund (within the General Fund). This was not budgeted in the Grants Offset Fund as it will be offset by the negative interest earned within General Fund due to timing of City of Portland contract reimbursements.

Miscellaneous: Decreases \$510,000. This was mistakenly added in the second budget revision to align cash with the budget fund balance in order to transfer the full balance out of the Business Management Fund at year-end. When further investigated this amount appeared to be coming from a GAAP equity account code entry that does not impact cash (or the budget).

Changes to Requirements

Property Redevelopment: Increases a \$399,894 to clear out the operating reserve on old properties that Prosper Portland no longer owns.

Transfers: Decreases \$1,111,368 to reflect fund closure into the Grants Offset Fund.

Financial Summary Total Resources and Requirements

<u>Internal Service Fund</u>	<u>Rev 2 FY 2025-26</u>	<u>Revision</u>	<u>Rev 3 FY 2025-26</u>
Resources			
Beginning Fund Balance	153,532	0	153,532
Revenue			
Interest on Investments	129	0	129
Total Revenue	129	0	129
Total Resources	153,661	0	153,661
Requirements			
Expenditures			
Total Expenditures	0	0	0
Contingency	153,661	0	153,661
Ending Balance	0	0	0
Total Requirements	153,661	0	153,661

No Changes