PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7659

ADOPTING BUDGET AMENDMENT NO. 1 FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027; AND MAKING APPROPRIATIONS

WHEREAS, the Prosper Portland Board of Commissioners ("Board") adopted the budget for fiscal year ("FY") 2026-27 (the "FY 2026-27 Adopted Budget") on June 17, 2026, pursuant to Resolution No. 7652;

WHEREAS, the appropriation categories for the FY 2026-27 Budget Revision No. 1 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 2026-27 Adopted Budget 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 increases the total Prosper Portland budget from $334,408,892 in the FY 2026-27 Adopted Budget to $334,796,127 including transfers and contingency.

NOW, **THEREFORE**, **BE IT RESOLVED**, that the Board approves and adopts the Budget Amendment No. 1 Appropriation Schedule attached to this resolution as Exhibit A ("Budget Amendment No. 1") and amends the FY 2026-27 Adopted Budget by replacing the appropriation summary attached hereto with the Revised Budget Appropriation Summary included in Budget Amendment No. 1 and replacing, for the identified funds only, the budget appropriation by fund attached to the FY 2026-27 Adopted Budget with the Budget Appropriation by Fund included in Budget Amendment No. 1, with total requirements of $334,796,127 (the FY 2026-27 Adopted Budget, as so amended, the "FY 2026-27 Budget Amendment No. 1");

BE IT FURTHER RESOLVED, that pursuant to the FY 2026-27 Budget Amendment No. 1, appropriations be and hereby are made for the fiscal year beginning July 1, 2026, and ending June 30, 2027, from the funds and for the expenditure categories as detailed in the FY 2026-27 Budget Amendment No. 1; 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 September 9, 2026

Hannah Studdard, Recording Secretary

Fund Summary
Total Resources and Requirements

Total All Funds	Adopted FY 2026-27	Change	Revised FY 2026-27
Resources			
Beginning Fund Balance	227,316,983	387,235	227,704,218
Revenue			
City General Fund & Cannabis Fund	16,210,965	0	16,210,965
Fees and Charges	24,557,195	0	24,557,195
Grants - Federal except HCD	256,508	0	256,508
Grants - HCD Contract	2,137,173	0	2,137,173
Grants - State & Local	4,500,000	0	4,500,000
Interest on Investments	4,910,530	0	4,910,530
Loan Collections	3,104,767	0	3,104,767
TIF Debt Proceeds	26,098,896	0	26,098,896
Other Debt Proceeds	3,000,000	0	3,000,000
Miscellaneous	5,500	0	5,500
Property Income	5,975,747	0	5,975,747
Reimbursements	781,412	0	781,412
Service Reimbursements	12,543,387	0	12,543,387
Transfers In	3,009,829	0	3,009,829
Total Revenue	**107,091,909**	**0**	**107,091,909**
Total Resources	**334,408,892**	**387,235**	**334,796,127**
Requirements			
Expenditures			
Administration	12,913,233	0	12,913,233
Economic Development	29,251,838	-150,000	29,101,838
Housing	33,026,318	0	33,026,318
Infrastructure	19,547,000	0	19,547,000
Property Redevelopment	109,571,650	1,500,000	111,071,650
Total Expenditures	**204,310,039**	**1,350,000**	**205,660,039**
Transfers	15,553,216	0	15,553,216
Contingency	6,676,836	0	6,676,836
Reserved For Future Expenditures	107,868,801	-962,765	106,906,036
Ending Balance	0	0	0
Total Requirements	**334,408,892**	**387,235**	**334,796,127**

Changes to Total Resources

Beginning Fund Balance: Increases by $387,235 based on FY 2025-26 year-end revenues and expenditures in the defederalized Economic Development Administration (EDA) Grant Fund.

Changes to Total Requirements

Economic Development: Decreases by $150,000 to move lending funds available to Property Redevelopment in the EDA Grant Fund.

Property Redevelopment: Increases by $1,500,000 to fund current year lending from the EDA Grant Fund.

Reserved for Future Expenditures: Decreases by $962,765 to appropriate resources to fund current year lending.

Fund Summary
Total Resources and Requirements

Other Federal and State Grants	Adopted FY 2026-27	Change	Revised FY 2026-27
Resources			
Beginning Fund Balance	1,995,992	387,235	2,383,227
Revenue			
Grants - Federal except HCD	62,320	0	62,320
Grants - State & Local	4,500,000	0	4,500,000
Interest on Investments	60,619	0	60,619
Loan Collections	274,369	0	274,369
Total Revenue	**4,897,308**	**0**	**4,897,308**
Total Resources	**6,893,300**	**387,235**	**7,280,535**
Requirements			
Expenditures			
Economic Development	327,929	-150,000	177,929
Infrastructure	4,500,000	0	4,500,000
Property Redevelopment	60,525	1,500,000	1,560,525
Total Expenditures	**4,888,454**	**1,350,000**	**6,238,454**
Transfers	28,750	0	28,750
Reserved For Future Expenditures	1,976,096	-962,765	1,013,331
Ending Balance	0	0	0
Total Requirements	**6,893,300**	**387,235**	**7,280,535**

Changes to Total Resources

Beginning Fund Balance: Increases by $387,235 based on FY 2025-26 year-end revenues and expenditures in the defederalized Economic Development Administration (EDA) Grant Fund.

Changes to Total Requirements

Economic Development: Decreases by $150,000 to move lending funds available to Property Redevelopment in the EDA Grant Fund.

Property Redevelopment: Increases by $1,500,000 to fund current year lending from the EDA Grant Fund.

Reserved for Future Expenditures: Decreases by $962,765 to appropriate resources to fund current year lending.

PROSPER PORTLAND

RESOLUTION NUMBER: 7659

RESOLUTION TITLE: ADOPTING BUDGET AMENDMENT NO. 1 FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027; AND MAKING APPROPRIATIONS

ADOPTED BY THE PROSPER PORTLAND COMMISSION ON: September 9, 2026

CONSENT OR REGULAR AGENDA: Regular

ATTENDANCE AND VOTING:

COMMISSIONERS	PRESENT FOR VOTE?	VOTE
Chair Gustavo Cruz, Jr.	PRESENT	AYE
Commissioner Marcelino Alvarez	PRESENT	AYE
Commissioner Eric Cress	PRESENT	AYE
Commissioner Felisa Hagins	PRESENT	AYE
Commissioner Serena Stoudamire Wesley	PRESENT	AYE

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.

Hannah Studdard, Recording Secretary

DATE: September 9, 2026