



DATE: May 15, 2018

Gustavo J. Cruz, Jr.  
Chair

Francesca Gambetti  
Commissioner

Dr. Alisha Moreland-  
Capuia  
Commissioner

William Myers  
Commissioner

Peter Platt  
Commissioner

Ted Wheeler  
Mayor

Kimberly Branam  
Executive Director

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

FROM: Kimberly Branam, Executive Director, Prosper Portland

KB

SUBJECT: Revised FY 2018-19 Prosper Portland Budget Change Memo and Resolution  
Approving the Budget

City Council, acting as the Prosper Portland Budget Committee, is scheduled to vote on Prosper Portland's budget on May 16, 2018. The attached Exhibit A supersedes the Exhibit A provided to City Council on May 8, 2018 incorporating several additional General Fund recommended changes included in the City of Portland's Budget Change Memo. Exhibit A may further be amended by additional changes directed by the Budget Committee as part of the Prosper Portland approval on May 16th. The recommended changes are:

***General Fund***

- Add \$200,000 in ongoing funding for Venture Portland.
- Add \$150,000 in one time funding for the Portland Brownfields Program.

***Housing and Community Development Fund:***

- Add \$227,865 in additional appropriation to match FY 2018-19 Community Development Block Grant funding as budgeted by the Portland Housing Bureau for Economic Development.

***Oregon Convention Center URA Fund:***

- Decrease Property Redevelopment appropriations \$1,000,000 and move to future fiscal years to correct for anticipated timing of expenditures.

***Lents URA Fund:***

- Decrease Housing Set Aside \$182,848 to match Portland Housing Bureau recommended approved budget (amount re-budgeted in FY 2019-20).

***Interstate URA Fund:***

- Increase Housing Set Aside \$347,300 to match Portland Housing Bureau recommended approved budget (estimated underspending from FY 2017-18 re-budgeted to FY 2018-19).

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KB:TB

**PORTLAND CITY COUNCIL**

Portland, Oregon

**ACTING IN ITS CAPACITY AS  
PROSPER PORTLAND BUDGET COMMITTEE**

**RESOLUTION NO. 7272**

**APPROVING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE  
FISCAL YEAR ENDING JUNE 30, 2019**

**WHEREAS**, Portland City Charter Chapter 15 states the Portland Development Commission, now operating under the legally assumed business name Prosper Portland (“Prosper Portland”) to better reflect the agency’s current work and priorities, shall annually prepare and adopt a budget that incorporates the City of Portland (“City”) goals adopted by the Portland City Council (the “Council”) in accordance with state law and submitted to the Council in conjunction and in conformity with the City’s budget process, for inclusion as a part of the total City budget;

**WHEREAS**, since fiscal year (“FY”) 2008-09 the Council has served as Prosper Portland’s Budget Committee (the “Prosper Portland Budget Committee”), and has assumed the duties and responsibilities of a budget committee as provided in State law;

**WHEREAS**, under the direction of the Executive Director and Mayor, Prosper Portland staff formulated a Requested Budget and a Proposed Budget for FY 2018-19 which provides resources and expenditures for projects and programs that carry out the goals of Prosper Portland (the “Proposed Budget”);

**WHEREAS**, the Prosper Portland Budget Committee was presented the Proposed Budget on May 9, 2018 and the Proposed Budget was submitted to the City’s Budget Office;

**WHEREAS**, the Prosper Portland Budget Committee has reviewed the Proposed Budget and held and received public testimony at a hearing on May 10, 2018;

**WHEREAS**, Prosper Portland staff has prepared recommended changes to the Proposed Budget as recommended by the Prosper Portland Budget Committee and authorized by the Executive Director in the form attached hereto as Exhibit A (the “Budget”); and

**WHEREAS**, the recommended changes will produce balanced resource and expenditure changes as summarized in the Budget.

**NOW, THEREFORE, BE IT RESOLVED** that the Budget is hereby approved by the Prosper Portland Budget Committee pursuant to Oregon Revised Statutes 294.406 and the Executive Director is authorized to submit the Budget to the Tax Supervising and Conservation Commission; and

**BE IT FURTHER RESOLVED** that this Resolution shall become effective immediately upon its adoption.

**Fund Summary  
Total Resources  
and Requirements**

<b>Total All Funds</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	222,101,084	0	222,101,084
<b>Revenue</b>			
City General Fund	5,891,325	350,000	6,241,325
Fees and Charges	1,660,166	0	1,660,166
Grants - HCD Contract	2,074,571	227,865	2,302,436
Grants - State & Local	657,794	0	657,794
Interest on Investments	792,257	0	792,257
Loan Collections	3,649,798	0	3,649,798
TIF Debt Proceeds	102,032,022	0	102,032,022
Other Debt Proceeds	11,700,000	0	11,700,000
Miscellaneous	50,000	0	50,000
Property Income	7,782,551	0	7,782,551
Reimbursements	324,650	0	324,650
Service Reimburesment	13,010,662	0	13,010,662
Transfers In	207,148	0	207,148
<b>Total Revenue</b>	<b>149,832,944</b>	<b>577,865</b>	<b>150,410,809</b>
<b>Total Resources</b>	<b>371,934,028</b>	<b>577,865</b>	<b>372,511,893</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	13,593,871	0	13,593,871
Economic Development	13,389,106	427,865	13,816,971
Housing	60,591,046	164,452	60,755,498
Infrastructure	11,735,584	0	11,735,584
Property Redevelopmen	128,616,012	-850,000	127,766,012
<b>Total Expenditures</b>	<b>227,925,619</b>	<b>-257,683</b>	<b>227,667,936</b>
Transfers	13,217,811	0	13,217,811
Contingency	130,790,599	835,548	131,626,147
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>371,934,028</b>	<b>577,865</b>	<b>372,511,893</b>

**Changes to Resources:**

-Increase **General Fund** \$350,000 to recognize higher General Fund allocation for Venture Portland and Portland Brownfields administration.

-Increase **Grants-HCD contract** \$227,865 to recongize higher CDBG allocation.

**Changes to Requirements:**

-Increase **Economic Development** to recognize additional CDBG Economic Develoment funding and \$200,000 for General Fund programming for Venture Portland

Continued on next page

All Funds continued:

**-Property Redevelopment** is decreased a net \$850,000 to correct and reduce appropriations in Oregon Convention Center URA by \$1,000,000 and increase General Fund programing \$150,000 for the Portland Brownfields program administration.

**-Housing** is increased a net \$164,452 (Interstate and Lents) based on updated Housing Set Aside expenditure forecasts received from the Portland Housing Bureau.

**Fund Summary  
Total Resources  
and Requirements**

<b>General Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	1,393,584	0	1,393,584
<b>Revenue</b>			
City General Fund	5,891,325	350,000	6,241,325
Fees and Charges	100,000	0	100,000
Grants - State & Local	59,117	0	59,117
Service Reimburesment	13,010,662	0	13,010,662
Transfers In	207,148	0	207,148
<b>Total Revenue</b>	<b>19,268,252</b>	<b>350,000</b>	<b>19,618,252</b>
<b>Total Resources</b>	<b>20,661,836</b>	<b>350,000</b>	<b>21,011,836</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,422,460	0	12,422,460
Economic Development	5,723,529	200,000	5,923,529
Property Redevelopment	781,942	150,000	931,942
<b>Total Expenditures</b>	<b>18,927,931</b>	<b>350,000</b>	<b>19,277,931</b>
Transfers	634,092	0	634,092
Contingency	1,099,814	0	1,099,814
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>20,661,836</b>	<b>350,000</b>	<b>21,011,836</b>

**Changes to Resources:**

Increase City General Fund \$350,000 to add resources for Venture Portland and Portland Brownfields administration.

**Changes to Requirements:**

-Increase Economic Development to recognize increase for Venture Portland (\$200,000 ongoing funds) and Portland Brownfields (\$150,000 one-time funds).

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Other Federal Grants</b>	<b>Proposed</b>		<b>Approved</b>
	<b>FY 2018-19</b>	<b>Change</b>	<b>FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	664,663	0	664,663
<b>Revenue</b>			
Fees and Charges	500	0	500
Interest on Investments	1,987	0	1,987
Loan Collections	221,928	0	221,928
<b>Total Revenue</b>	<b>224,415</b>	<b>0</b>	<b>224,415</b>
<b>Total Resources</b>	<b>889,078</b>	<b>0</b>	<b>889,078</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	267,897	0	267,897
<b>Total Expenditures</b>	<b>267,897</b>	<b>0</b>	<b>267,897</b>
Contingency	621,181	0	621,181
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>889,078</b>	<b>0</b>	<b>889,078</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>HCD Contract Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	17,946	0	17,946
<b>Revenue</b>			
Grants - HCD Contract	2,074,571	227,865	2,302,436
<b>Total Revenue</b>	<b>2,074,571</b>	<b>227,865</b>	<b>2,302,436</b>
<b>Total Resources</b>	<b>2,092,517</b>	<b>227,865</b>	<b>2,320,382</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	2,074,571	227,865	2,302,436
<b>Total Expenditures</b>	<b>2,074,571</b>	<b>227,865</b>	<b>2,302,436</b>
Contingency	17,946	0	17,946
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,092,517</b>	<b>227,865</b>	<b>2,320,382</b>

**Changes to Resources:**

Increase Grants-HCD contract \$227,865 to recongize higher CDBG allocation.

**Changes to Requirements:**

Increase Economic Development to recognize additional CDBG Economic Develoment contracts.



## Fund Summary

### Total Resources and Requirements

<b>Enterprise Zone</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	3,404,419	0	3,404,419
<b>Revenue</b>			
Fees and Charges	1,507,882	0	1,507,882
Interest on Investments	7,767	0	7,767
Miscellaneous	50,000	0	50,000
<b>Total Revenue</b>	<b>1,565,649</b>	<b>0</b>	<b>1,565,649</b>
<b>Total Resources</b>	<b>4,970,068</b>	<b>0</b>	<b>4,970,068</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	920,615	0	920,615
<b>Total Expenditures</b>	<b>920,615</b>	<b>0</b>	<b>920,615</b>
Transfers	16,096	0	16,096
Contingency	4,033,357	0	4,033,357
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>4,970,068</b>	<b>0</b>	<b>4,970,068</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Ambassador Program Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	3,232	0	3,232
<b>Revenue</b>			
Total Revenue	0	0	0
<b>Total Resources</b>	<b>3,232</b>	<b>0</b>	<b>3,232</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	3,232	0	3,232
<b>Total Expenditures</b>	<b>3,232</b>	<b>0</b>	<b>3,232</b>
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>3,232</b>	<b>0</b>	<b>3,232</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Airport Way URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	5,673,553	0	5,673,553
<b>Revenue</b>			
Fees and Charges	913	0	913
Interest on Investments	10,000	0	10,000
Loan Collections	77,504	0	77,504
<b>Total Revenue</b>	<b>88,417</b>	<b>0</b>	<b>88,417</b>
<b>Total Resources</b>	<b>5,761,970</b>	<b>0</b>	<b>5,761,970</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	7,821	0	7,821
Economic Development	262,364	0	262,364
Property Redevelopment	681,092	0	681,092
<b>Total Expenditures</b>	<b>951,277</b>	<b>0</b>	<b>951,277</b>
Transfers	129,487	0	129,487
Contingency	4,681,205	0	4,681,205
Ending Balance	1	0	1
<b>Total Requirements</b>	<b>5,761,970</b>	<b>0</b>	<b>5,761,970</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Central Eastside URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	20,543,776	0	20,543,776
<b>Revenue</b>			
Fees and Charges	1,674	0	1,674
Interest on Investments	5,000	0	5,000
Loan Collections	219,100	0	219,100
TIF Debt Proceeds	6,693,300	0	6,693,300
Property Income	340,000	0	340,000
<b>Total Revenue</b>	<b>7,259,074</b>	<b>0</b>	<b>7,259,074</b>
<b>Total Resources</b>	<b>27,802,850</b>	<b>0</b>	<b>27,802,850</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	6,650	0	6,650
Economic Development	335,866	0	335,866
Housing	579,833	0	579,833
Infrastructure	2,531,353	0	2,531,353
Property Redevelopment	6,341,579	0	6,341,579
<b>Total Expenditures</b>	<b>9,795,281</b>	<b>0</b>	<b>9,795,281</b>
Transfers	503,753	0	503,753
Contingency	17,503,817	0	17,503,817
Ending Balance	-1	0	-1
<b>Total Requirements</b>	<b>27,802,850</b>	<b>0</b>	<b>27,802,850</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Convention Center URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	21,118,333	0	21,118,333
<b>Revenue</b>			
Fees and Charges	7,678	0	7,678
Interest on Investments	5,000	0	5,000
Loan Collections	1,056,264	0	1,056,264
Property Income	4,023,240	0	4,023,240
<b>Total Revenue</b>	<b>5,092,182</b>	<b>0</b>	<b>5,092,182</b>
<b>Total Resources</b>	<b>26,210,515</b>	<b>0</b>	<b>26,210,515</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,121	0	12,121
Economic Development	159,218	0	159,218
Housing	2,566,463	0	2,566,463
Infrastructure	1,000,000	0	1,000,000
Property Redevelopment	22,015,402	-1,000,000	21,015,402
<b>Total Expenditures</b>	<b>25,753,204</b>	<b>-1,000,000</b>	<b>24,753,204</b>
Transfers	960,846	0	960,846
Contingency	-503,535	1,000,000	496,465
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>26,210,515</b>	<b>0</b>	<b>26,210,515</b>

**Changes to Requirements:**

Property Redevelopment is decreased \$1,000,000 to correct Proposed Budget (expenditures are re-budged to FY 2019-20 based on timing of available resources).

Contingency is increased \$1,000,000, allowing for a recommended approved budget Contingency of \$496,465.

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Downtown Waterfront URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	41,943,121	0	41,943,121
<b>Revenue</b>			
Fees and Charges	1,110	0	1,110
Loan Collections	192,706	0	192,706
Property Income	72,830	0	72,830
Reimbursements	29,789	0	29,789
<b>Total Revenue</b>	<b>296,435</b>	<b>0</b>	<b>296,435</b>
<b>Total Resources</b>	<b>42,239,556</b>	<b>0</b>	<b>42,239,556</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,121	0	12,121
Economic Development	247,679	0	247,679
Housing	1,221,910	0	1,221,910
Infrastructure	21,408	0	21,408
Property Redevelopment	29,511,704	0	29,511,704
<b>Total Expenditures</b>	<b>31,014,822</b>	<b>0</b>	<b>31,014,822</b>
Transfers	269,030	0	269,030
Contingency	10,955,704	0	10,955,704
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>42,239,556</b>	<b>0</b>	<b>42,239,556</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Gateway Reg Center URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	15,025,327	0	15,025,327
<b>Revenue</b>			
Fees and Charges	640	0	640
Interest on Investments	9,837	0	9,837
TIF Debt Proceeds	4,863,100	0	4,863,100
<b>Total Revenue</b>	<b>4,873,577</b>	<b>0</b>	<b>4,873,577</b>
<b>Total Resources</b>	<b>19,898,904</b>	<b>0</b>	<b>19,898,904</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,589	0	5,589
Economic Development	353,054	0	353,054
Housing	1,667,581	0	1,667,581
Infrastructure	1,885,461	0	1,885,461
Property Redevelopment	9,580,735	0	9,580,735
<b>Total Expenditures</b>	<b>13,492,420</b>	<b>0</b>	<b>13,492,420</b>
Transfers	364,279	0	364,279
Contingency	6,042,204	0	6,042,204
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>19,898,904</b>	<b>0</b>	<b>19,898,904</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Interstate Corridor URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	27,141,718	0	27,141,718
<b>Revenue</b>			
Fees and Charges	1,510	0	1,510
Interest on Investments	27,454	0	27,454
Loan Collections	500,098	0	500,098
TIF Debt Proceeds	26,973,000	0	26,973,000
Property Income	332,605	0	332,605
Reimbursements	93,956	0	93,956
<b>Total Revenue</b>	<b>27,928,623</b>	<b>0</b>	<b>27,928,623</b>
<b>Total Resources</b>	<b>55,070,341</b>	<b>0</b>	<b>55,070,341</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	32,610	0	32,610
Economic Development	383,284	0	383,284
Housing	35,452,623	347,300	35,799,923
Infrastructure	1,000,000	0	1,000,000
Property Redevelopment	7,695,500	0	7,695,500
<b>Total Expenditures</b>	<b>44,564,017</b>	<b>347,300</b>	<b>44,911,317</b>
Transfers	2,107,349	0	2,107,349
Contingency	8,398,976	-347,300	8,051,676
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>55,070,341</b>	<b>0</b>	<b>55,070,341</b>

**Changes to Requirements:**

Increase Housing expenditures \$347,300 based on recommended approved budget from Portland Housing Bureau.

Contingency is decreased \$347,300 to offset increased expenditure appropriations.



**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Lents Town Center URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	2,549,887	0	2,549,887
<b>Revenue</b>			
Fees and Charges	1,757	0	1,757
Interest on Investments	24,939	0	24,939
Loan Collections	874,583	0	874,583
TIF Debt Proceeds	19,988,000	0	19,988,000
Property Income	366,238	0	366,238
Reimbursements	64,905	0	64,905
<b>Total Revenue</b>	<b>21,320,422</b>	<b>0</b>	<b>21,320,422</b>
<b>Total Resources</b>	<b>23,870,309</b>	<b>0</b>	<b>23,870,309</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	38,243	0	38,243
Economic Development	814,633	0	814,633
Housing	7,631,354	-182,848	7,448,506
Infrastructure	1,371,411	0	1,371,411
Property Redevelopment	10,550,642	0	10,550,642
<b>Total Expenditures</b>	<b>20,406,283</b>	<b>-182,848</b>	<b>20,223,435</b>
Transfers	1,910,286	0	1,910,286
Contingency	1,553,740	182,848	1,736,588
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>23,870,309</b>	<b>0</b>	<b>23,870,309</b>

**Changes to Requirements:**

Decrease Housing expenditures \$182,848 based on recommended approved budget from Portland Housing Bureau.

Contingency is increased by \$182,848 and reserved for FY 2019-20.

## Fund Summary

### Total Resources and Requirements

<b>NPI URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	880,951	0	880,951
<b>Revenue</b>			
Grants - State & Local	598,677	0	598,677
TIF Debt Proceeds	557,623	0	557,623
<b>Total Revenue</b>	<b>1,156,300</b>	<b>0</b>	<b>1,156,300</b>
<b>Total Resources</b>	<b>2,037,251</b>	<b>0</b>	<b>2,037,251</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	920,000	0	920,000
<b>Total Expenditures</b>	<b>920,000</b>	<b>0</b>	<b>920,000</b>
Transfers	75,067	0	75,067
Contingency	1,042,184	0	1,042,184
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,037,251</b>	<b>0</b>	<b>2,037,251</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>North Macadam Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	9,480,191	0	9,480,191
<b>Revenue</b>			
Interest on Investments	30,000	0	30,000
TIF Debt Proceeds	14,985,000	0	14,985,000
Property Income	307,448	0	307,448
<b>Total Revenue</b>	<b>15,322,448</b>	<b>0</b>	<b>15,322,448</b>
<b>Total Resources</b>	<b>24,802,639</b>	<b>0</b>	<b>24,802,639</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	15,337	0	15,337
Housing	3,135,253	0	3,135,253
Infrastructure	3,652,854	0	3,652,854
Property Redevelopment	5,175,979	0	5,175,979
<b>Total Expenditures</b>	<b>11,979,423</b>	<b>0</b>	<b>11,979,423</b>
Transfers	481,802	0	481,802
Contingency	12,341,413	0	12,341,413
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>24,802,639</b>	<b>0</b>	<b>24,802,639</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>River District URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	49,093,752	0	49,093,752
<b>Revenue</b>			
Fees and Charges	6,002	0	6,002
Interest on Investments	562,174	0	562,174
Loan Collections	436,981	0	436,981
TIF Debt Proceeds	27,972,000	0	27,972,000
Other Debt Proceeds	11,700,000	0	11,700,000
Property Income	2,285,190	0	2,285,190
Reimbursements	136,000	0	136,000
<b>Total Revenue</b>	<b>43,098,347</b>	<b>0</b>	<b>43,098,347</b>
<b>Total Resources</b>	<b>92,192,099</b>	<b>0</b>	<b>92,192,099</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	1,033,098	0	1,033,098
Economic Development	153,062	0	153,062
Housing	7,949,097	0	7,949,097
Infrastructure	273,096	0	273,096
Property Redevelopment	33,439,062	0	33,439,062
<b>Total Expenditures</b>	<b>42,847,415</b>	<b>0</b>	<b>42,847,415</b>
Transfers	5,658,807	0	5,658,807
Contingency	43,685,878	0	43,685,878
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>92,192,099</b>	<b>0</b>	<b>92,192,099</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>South Park Blocks URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	6,066,704	0	6,066,704
<b>Revenue</b>			
Fees and Charges	500	0	500
Loan Collections	43,502	0	43,502
<b>Total Revenue</b>	<b>44,002</b>	<b>0</b>	<b>44,002</b>
<b>Total Resources</b>	<b>6,110,706</b>	<b>0</b>	<b>6,110,706</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	7,821	0	7,821
Economic Development	200,000	0	200,000
Housing	386,932	0	386,932
Property Redevelopment	850,000	0	850,000
<b>Total Expenditures</b>	<b>1,444,753</b>	<b>0</b>	<b>1,444,753</b>
Transfers	52,072	0	52,072
Contingency	4,613,881	0	4,613,881
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>6,110,706</b>	<b>0</b>	<b>6,110,706</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Willamette Industrial URA Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	4,067,257	0	4,067,257
<b>Revenue</b>			
Interest on Investments	5,000	0	5,000
<b>Total Revenue</b>	<b>5,000</b>	<b>0</b>	<b>5,000</b>
<b>Total Resources</b>	<b>4,072,257</b>	<b>0</b>	<b>4,072,257</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	90,000	0	90,000
Property Redevelopment	20,000	0	20,000
<b>Total Expenditures</b>	<b>110,000</b>	<b>0</b>	<b>110,000</b>
Contingency	3,962,257	0	3,962,257
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>4,072,257</b>	<b>0</b>	<b>4,072,257</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Enterprise Loans Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	5,658,472	0	5,658,472
<b>Revenue</b>			
Interest on Investments	7,500	0	7,500
Loan Collections	27,132	0	27,132
<b>Total Revenue</b>	<b>34,632</b>	<b>0</b>	<b>34,632</b>
<b>Total Resources</b>	<b>5,693,104</b>	<b>0</b>	<b>5,693,104</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	480,103	0	480,103
<b>Total Expenditures</b>	<b>480,103</b>	<b>0</b>	<b>480,103</b>
Transfers	54,845	0	54,845
Contingency	5,158,156	0	5,158,156
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>5,693,104</b>	<b>0</b>	<b>5,693,104</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

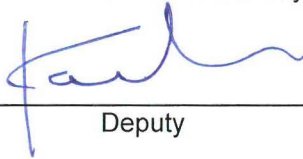
<b>Business Mgt Fund</b>	<b>Proposed FY 2018-19</b>	<b>Change</b>	<b>Approved FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	7,373,559	0	7,373,559
<b>Revenue</b>			
Fees and Charges	30,000	0	30,000
Interest on Investments	95,599	0	95,599
Property Income	55,000	0	55,000
<b>Total Revenue</b>	<b>180,599</b>	<b>0</b>	<b>180,599</b>
<b>Total Resources</b>	<b>7,554,158</b>	<b>0</b>	<b>7,554,158</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Property Redevelopment	1,972,374	0	1,972,374
<b>Total Expenditures</b>	<b>1,972,374</b>	<b>0</b>	<b>1,972,374</b>
Contingency	5,581,784	0	5,581,784
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>7,554,158</b>	<b>0</b>	<b>7,554,158</b>



**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Internal Service Fund</b>	<b>Proposed</b>		<b>Approved</b>
	<b>FY 2018-19</b>	<b>Change</b>	<b>FY 2018-19</b>
<b>Resources</b>			
Beginning Fund Balance	638	0	638
<b>Revenue</b>			
Total Revenue	0	0	0
<b>Total Resources</b>	<b>638</b>	<b>0</b>	<b>638</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Total Expenditures	0	0	0
Contingency	638	0	638
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>638</b>	<b>0</b>	<b>638</b>

Approve the Annual Budget of Prosper Portland for FY 2018-19 (Mayor convenes Council as Prosper Portland Budget Committee)

<b>INTRODUCED BY</b> Commissioner/Auditor: <b>Mayor Wheeler</b>	CLERK USE: DATE FILED <u>MAY 08 2018</u>
<b>COMMISSIONER APPROVAL</b> Mayor—Finance & Administration – Wheeler <i>W</i> Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Eudaly	Mary Hull Caballero Auditor of the City of Portland  By: _____ Deputy
<b>BUREAU APPROVAL</b> Bureau: Prosper Portland Bureau Head: Kimberly Branam Prepared by: Tony Barnes Date Prepared: May 8, 2018 Impact Statement Completed <input type="checkbox"/> Amends Budget <input type="checkbox"/> Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input type="checkbox"/> <b>City Auditor Office Approval:</b> required for Code Ordinances <b>City Attorney Approval:</b> required for contract, code, easement, franchise, charter, Comp Plan Council Meeting Date <b>May 16, 2018</b>	ACTION TAKEN: MAY 16 2018 <b>PLACED ON FILE</b>

<b>AGENDA</b> <b>TIME CERTAIN</b> <input checked="" type="checkbox"/> Start time: <u>3:00</u> Total amount of time needed: <u>30 min</u> (for presentation, testimony and discussion) <b>CONSENT</b> <input type="checkbox"/> <b>REGULAR</b> <input checked="" type="checkbox"/> Total amount of time needed: <u>15 minutes</u> (for presentation, testimony and discussion)
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<b>FOUR-FIFTHS AGENDA</b> 1. Fritz 2. Fish 3. Saltzman 4. Eudaly Wheeler
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<b>COMMISSIONERS VOTED AS FOLLOWS:</b> 1. Fritz 2. Fish 3. Saltzman 4. Eudaly Wheeler	<b>RECORD IS KEPT BY PROSPER PORTLAND BUDGET COMMITTEE CLERK</b>
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