IMPACT STATEMENT

Legislation title: Authorize an intergovernmental agreement with the Portland Development
Commission (PDC) for FY 2016-17 economic development activities.
(Ordinance)

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Purpose of proposed legislation and background information:
- This ordinance authorizes the agreement with PDC to fund the various economic
development initiatives outlined and appropriated in the FY 2016-17 Adopted Budget.
- This ordinance represents the annual intergovernmental agreement (IGA) routinely approved
by Council to specify (See EXHBIT A) the PDC programs supported through General Fund
Discretionary resources.

Financial and budgetary impacts:
- The total value of the IGA/contract is for $5,818,465 (See EXHIBIT A). This amount is
appropriated in the FY 2016-17 Adopted Budget.
- There are no direct increases in revenue anticipated as a result of this ordinance. However, it
is anticipated that the results of PDC's economic development efforts will lead to job growth
and retention as well as to increased economic activity, leading, in turn, to potentially
increased revenue to the City.

Community impacts and community involvement:
- This funding supports a variety of citywide new and ongoing programs (See EXHBIT A)
intended to grow local businesses, improve neighborhood business vitality, and support
individuals in gaining job skills.
- Ordinance approval of the IGA authorizes funds to implement the FY 2016-17 Adopted
Budget. The budget process is designed by the Mayor's Office in coordination with the City
Budget Office. This year, that process included a number of community budget forums and
public hearings. Increasing public involvement in the City-funded portion of PDC's
operations has been an iterative process over several years involving a number of groups,
PDC, and the Mayor's office.

Budgetary Impact Worksheet

Does this action change appropriations?
☐ **YES**: Please complete the information below.
☒ **NO**: Skip this section