

IMPACT STATEMENT

Legislation title: Council to convene as Prosper Portland Budget Committee to receive the Proposed Budget for FY 2020-21 (Mayor convenes Council as Prosper Portland Budget Committee)

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Presenter name: Kimberly Branam

Purpose of proposed legislation and background information:

- Council is convened as the Prosper Portland Budget Committee to hear the Prosper Portland Budget Message and review the FY 2020-21 Proposed Budget. The Committee meeting is in preparation for approval of the Prosper Portland Budget scheduled for May 20, 2020.

Financial and budgetary impacts:

- The FY 2020-21 Proposed Budget for Prosper Portland includes total planned spending on projects and program in all Tax Increment Districts, General Fund, and other funding sources. Staff will present key priorities in FY 2020-21 and planned spending
- The Proposed Budget includes Mayor's Proposed General Fund Budget and Cannabis recommendations for Prosper Portland.
- The Proposed Budget includes planned Housing Set Aside spending planned for FY 2020-21 to be programmed and implemented by the Portland Housing Bureau.

Community impacts and community involvement:

Prosper Portland's recommended TIF District budgets provide funding to implement critical equity focused objectives within the Prosper Portland 2015-2020 Strategic Plan. TIF District resources are critical to furthering Prosper Portland's Community Development, Lending, and Asset Management work. Key objectives are:

- 1) Create healthy, complete neighborhoods throughout Portland through community-identified investments and direct redevelopment and place-making activities;
- 2) Foster wealth creation within communities of color and low-income neighborhoods, particularly through reducing barriers to property ownership and development and agency construction and contracting business practices; and,
- 3) Form 21st century civic networks and partnerships that seek to address neighborhood affordability issues and to advance innovative infrastructure and utility solutions that provide community and climate resiliency benefits.

In addition, social equity guides every agency project, investment, initiative, and program through the use of Strategic Plan Alignment and social equity lens and sets specific quantifiable equity goals for all direct and indirect contracting work.

In order to solicit feedback on the draft budget, staff convened an approximately 20-member Budget Advisory Committee (Committee) with stakeholders representing a broad cross-section of the community. The Committee members represented a broad array of perspectives, from traded sector businesses, to neighborhood associations, to institutions of higher learning, to business associations, to culturally-specific community based-organizations. Meetings focused on discussing the draft FY 2020-21 work plans; reviewing the draft General Fund and Tax Increment District budgets; and articulating the Committee’s recommendations and feedback in a letter to the Prosper Portland Board and City Council that was included in the FY 2020-21 Requested Budget submitted in early February.

In addition to soliciting Committee feedback, Prosper Portland staff conducted broader stakeholder review of the FY 2020-21 Requested Tax Increment District Budgets focusing on business associations, neighborhood groups, and other community-based organizations

100% Renewable Goal:

Budgetary Impact Worksheet

Does this action change appropriations?

- YES:** Please complete the information below.
- NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount