

IMPACT STATEMENT

Legislation title: City Council to convene as Prosper Portland Budget Committee to receive the Prosper Portland FY 2021-22 Proposed Budget and to hold a hearing on the Proposed Budget (Report)

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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 2021-22 Proposed Budget. The Committee meeting is in preparation for approval of the Prosper Portland Budget scheduled for May 19, 2021.

Financial and budgetary impacts:

The FY 2021-22 Proposed Budget for Prosper Portland includes total planned spending based on the Mayor's Proposed General Fund Budget and all Tax Increment District projects and programs. Staff will present key priorities and related spending for FY 2021-22, as well as an update on Prosper Portland's Five-Year Forecast and Financial Sustainability Plan.

Community impacts and community involvement:

Prosper Portland's fiscal year (FY) 2021-22 Proposed Budget implements programs and projects that are critical to ensuring an inclusive economic recovery for Portland. Through continued investments in the Inclusive Business Resource Network, the Neighborhood Prosperity Network, traded sector business development, and community-based action plans in Tax Increment Financing districts, the budget funds programs and partnerships aimed at economic stabilization, adaptation, and resilience.

The Prosper Portland FY 2021-22 Proposed Budget was informed by the Prosper Portland Strategic Plan, Portland Relief & Stabilization Framework, and annual work plan. Prosper Portland reviewed the FY 2021-22 Draft Budget with its 18-member Community Budget Committee (CBC), which met four times over the course of the budget cycle and whose members represent a diverse array of geographic, industry-sector and community stakeholders. The Prosper Portland Board held a work session on January 27, 2021 to review General Fund programming and TIF district spending plans that were incorporated into the Requested Budget. Staff also reviewed specific TIF district Requested Budgets with community and neighborhood organizations to receive input. The CBC letter and a summary of TIF district budget outreach is included in the Budget Process section of the Proposed Budget.

On an ongoing basis, Prosper Portland invests in engagement efforts to maintain input from the community. Current initiatives include the Williams & Russell Project Working Group

and the Broadway Corridor Steering Committee as well as broader community outreach related to redevelopment in Old Town/Chinatown at Block 25, Block 24 and 4th and Burnside, in Lents at SE 92nd and Harold, and in Gateway at NE 102nd and Pacific.

100% Renewable Goal:

- Prosper Portland's Green Building policy establishes certain LEED standards for all property dispositions, leased real property and projects receiving certain levels of financial assistance included in the FY 2021-22 Proposed Budget.
- The FY 2021-22 Proposed Budget includes funding for the Green Cities cluster, working collaboratively with a broad category of companies producing innovative products, services, and technologies that benefit the environment or conserve natural resources.

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