

PORTLAND CITY COUNCIL

Portland, Oregon

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

RESOLUTION NO. 7606

**APPROVING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE
FISCAL YEAR ENDING JUNE 30, 2026**

WHEREAS, Portland City Charter Chapter 15 states that Prosper Portland shall annually prepare and adopt a budget that incorporates the City of Portland (“City”) goals adopted by the Portland City Council (“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, Council has served as Prosper Portland’s Budget Committee (“Prosper Portland Budget Committee”), and has assumed the duties and responsibilities of a budget committee as provided by State of Oregon law;

WHEREAS, under the direction of the Executive Director of Prosper Portland and the Mayor, Prosper Portland staff formulated a Requested Budget and a Proposed Budget for FY 2025-26 (“Proposed Budget”) which provides resources and expenditures for projects and programs that carry out the goals of Prosper Portland;

WHEREAS, the Prosper Portland Budget Committee was presented the Proposed Budget on May 8, 2025, and the Proposed Budget was submitted to the City’s Budget Office;

WHEREAS, the Prosper Portland Budget Committee reviewed the Proposed Budget and received public testimony at a hearing on May 8, 2025;

WHEREAS, the Prosper Portland Budget Committee held a work session on the Proposed Budget on May 14, 2025;

WHEREAS, Prosper Portland staff has prepared the budget attached hereto as Exhibit A (“Budget”); and

WHEREAS, the recommended appropriations will produce balanced resource and expenditures 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 with the affirmative vote of no fewer than seven members of the Prosper Portland Budget Committee for this resolution, this resolution shall become effective immediately upon its adoption.

Fund Summary Total Resources and Requirements

Total All Funds	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	216,461,660	0	216,461,660
Revenue			
City General Fund & Cannabis Fund	16,174,862	0	16,174,862
Fees and Charges	16,084,195	0	16,084,195
Grants - HCD Contract	2,148,627	0	2,148,627
Grants - State & Local	6,080,000	0	6,080,000
Interest on Investments	4,913,757	0	4,913,757
Loan Collections	4,278,852	0	4,278,852
TIF Debt Proceeds	25,668,589	0	25,668,589
Miscellaneous	50,000	0	50,000
Property Income	15,016,154	0	15,016,154
Reimbursements	497,288	0	497,288
Service Reimbursements	12,963,813	0	12,963,813
Transfers In	26,009,761	0	26,009,761
Total Revenue	129,885,898	0	129,885,898
Total Resources	346,347,558	0	346,347,558
Requirements			
Expenditures			
Administration	13,226,213	0	13,226,213
Economic Development	30,398,325	0	30,398,325
Housing	35,997,147	0	35,997,147
Infrastructure	20,400,555	0	20,400,555
Property Redevelopment	89,188,846	0	89,188,846
Total Expenditures	189,211,086	0	189,211,086
Transfers	38,973,574	0	38,973,574
Contingency	13,148,404	0	13,148,404
Reserved For Future Expenditures	105,014,494	0	105,014,494
Ending Balance	0	0	0
Total Requirements	346,347,558	0	346,347,558

Total resources and requirements is the consolidation of all General Fund, TIF district, and Enterprise type funds supporting Economic Development, Housing (Housing Set Aside), Transportation and Parks Infrastructure, and Prosperity Development activities.

More detail can be found in Prosper Portland's FY 2025-26 Proposed Budget:

<https://prosperportland.us/wp-content/uploads/2025/05/Prosper-Portland-Proposed-Budget-FY-2025-26.pdf>

Fund Summary
Total Resources and
Requirements

General Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	3,255,765	0	3,255,765
Revenue			
City General Fund & Cannabis Fund	16,174,862	0	16,174,862
Fees and Charges	585,060	0	585,060
Grants - State & Local	80,000	0	80,000
Interest on Investments	48,117	0	48,117
Miscellaneous	50,000	0	50,000
Service Reimbursements	12,963,813	0	12,963,813
Transfers In	450,000	0	450,000
Total Revenue	30,351,852	0	30,351,852
Total Resources	33,607,617	0	33,607,617
Requirements			
Expenditures			
Administration	12,956,313	0	12,956,313
Economic Development	11,878,798	0	11,878,798
Property Redevelopment	3,621,116	0	3,621,116
Total Expenditures	28,456,227	0	28,456,227
Transfers	5,151,208	0	5,151,208
Contingency	182	0	182
Ending Balance	0	0	0
Total Requirements	33,607,617	0	33,607,617

General Fund includes City General Fund and Recreational Cannabis Tax Fund reimbursed from the City of Portland for citywide economic development activities. Also included are central administrative costs for all agency operations funded by overhead transfers from all funds in the Indirect sub-fund and retention and recruitment grants in the Community Investment Program sub-fund.

More detail can be found on page 30 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources
and Requirements**

ACT Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	15,691	0	15,691
Revenue			
Interest on Investments	235	0	235
Total Revenue	235	0	235
Total Resources	15,926	0	15,926
Requirements			
Expenditures			
Property Redevelopment	15,691	0	15,691
Total Expenditures	15,691	0	15,691
Contingency	235	0	235
Ending Balance	0	0	0
Total Requirements	15,926	0	15,926

Affordable Commercial Tenanting (ACT) Fund receives fees paid by developers. Fee income can be reinvested into the community in the form of grants to support affordable commercial tenanting goals. Fee income is not forecasted given the low volume and uncertainty of the revenue.

More detail can be found on pages 97 and 106 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources
and Requirements**

COEP Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Fees and Charges	2,375,000	0	2,375,000
Total Revenue	2,375,000	0	2,375,000
Total Resources	2,375,000	0	2,375,000
Requirements			
Expenditures			
Economic Development	2,209,942	0	2,209,942
Total Expenditures	2,209,942	0	2,209,942
Transfers	165,058	0	165,058
Ending Balance	0	0	0
Total Requirements	2,375,000	0	2,375,000

The Community Opportunities and Enhancements Program (COEP) is a City of Portland strategy to increase diversity and equity in construction contracting. The goals of COEP are to (using non-race based means) increase the number of people of color and women in the trades and to remove barriers for construction firms owned by people of color and women so that they can successfully participate in public contracting. The program is funded by a 1% set-aside of eligible costs on all City-owned public improvement contracts. Through a series of grants, COEP provides workforce development and business technical assistance to accomplish its goals.

More detail can be found on pages 100 and 109 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources
and Requirements**

Enterprise Zone	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	4,790,369	0	4,790,369
Revenue			
Fees and Charges	133,439	0	133,439
Interest on Investments	119,073	0	119,073
Loan Collections	24,974	0	24,974
Total Revenue	277,486	0	277,486
Total Resources	5,067,855	0	5,067,855
Requirements			
Expenditures			
Economic Development	1,623,064	0	1,623,064
Total Expenditures	1,623,064	0	1,623,064
Transfers	177,877	0	177,877
Contingency	3,266,914	0	3,266,914
Ending Balance	0	0	0
Total Requirements	5,067,855	0	5,067,855

The Portland Enterprise Zone exists primarily to incentivize business growth and expansion by offering local property tax exemptions to invest in new construction and personal property and to create quality jobs. The E-Zone geography has evolved over time, most recently with the 2023 addition of areas of downtown Portland, encouraging firms to invest in growth in core business districts and revitalize the central city. Revenue is generated through fees and payments in lieu of taxes from participating companies.

More detail can be found on pages 101 and 110 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

HCD Contract Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Grants - HCD Contract	2,148,627	0	2,148,627
Total Revenue	2,148,627	0	2,148,627
Total Resources	2,148,627	0	2,148,627
Requirements			
Expenditures			
Economic Development	2,148,627	0	2,148,627
Total Expenditures	2,148,627	0	2,148,627
Ending Balance	0	0	0
Total Requirements	2,148,627	0	2,148,627

HCD Contract Fund includes Economic Opportunity Initiative funding from the City's Community Development Block Grant (CDBG). Funding is paired with City General Fund to deliver on workforce and small business technical assistance. The forecast assumes continued decreases in federal funding.

More detail can be found on pages 102 and 111 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Other Federal and State Grants	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	783,486	0	783,486
Revenue			
Grants - State & Local	6,000,000	0	6,000,000
Interest on Investments	22,788	0	22,788
Loan Collections	274,652	0	274,652
Total Revenue	6,297,440	0	6,297,440
Total Resources	7,080,926	0	7,080,926
Requirements			
Expenditures			
Economic Development	300,300	0	300,300
Infrastructure	6,000,000	0	6,000,000
Total Expenditures	6,300,300	0	6,300,300
Transfers	22,143	0	22,143
Contingency	758,483	0	758,483
Ending Balance	0	0	0
Total Requirements	7,080,926	0	7,080,926

Other Federal and State Grants include project and program specific grants. Most of the funding is for state transportation grants supporting the OMSI Master Plan and Broadway Corridor.

More detail can be found on pages 103 and 112 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources
and Requirements**

PCEF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Fees and Charges	11,855,696	0	11,855,696
Total Revenue	11,855,696	0	11,855,696
Total Resources	11,855,696	0	11,855,696
Requirements			
Expenditures			
Economic Development	4,696,673	0	4,696,673
Property Redevelopment	6,076,005	0	6,076,005
Total Expenditures	10,772,678	0	10,772,678
Transfers	1,083,018	0	1,083,018
Ending Balance	0	0	0
Total Requirements	11,855,696	0	11,855,696

Portland Clean Energy Fund (PCEF) represents \$42 million over the span of a five-year IGA between Prosper Portland and BPS to deploy funding that supports energy efficiency grants and loans for small businesses and commercial development. Programs are paired with other grants, loans and small business support from other funding sources to support Advance Portland goals.

More detail can be found on pages 104 and 113 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

82nd Ave TIF Fund	Proposed		Approved
	FY 2025-26	Change	FY 2025-26
Resources			
Revenue			
Interest on Investments	905	0	905
TIF Debt Proceeds	899,086	0	899,086
Total Revenue	899,991	0	899,991
Total Resources	899,991	0	899,991
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	246,053	0	246,053
Housing	373,354	0	373,354
Property Redevelopment	31,084	0	31,084
Total Expenditures	655,491	0	655,491
Transfers	183,286	0	183,286
Reserved For Future Expenditures	61,214	0	61,214
Ending Balance	0	0	0
Total Requirements	899,991	0	899,991

82nd Avenue TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 3% growth in assessed value. FY 2025-26 programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy.

More detail can be found on pages 42, 62 and 115 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary

Total Resources and Requirements

Central Eastside Corridor TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Interest on Investments	54	0	54
TIF Debt Proceeds	191,927	0	191,927
Total Revenue	191,981	0	191,981
Total Resources	191,981	0	191,981
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	86,463	0	86,463
Housing	23,477	0	23,477
Total Expenditures	114,940	0	114,940
Transfers	73,409	0	73,409
Reserved For Future Expenditures	3,632	0	3,632
Ending Balance	0	0	0
Total Requirements	191,981	0	191,981

Central Eastside Corridor TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 2% growth in assessed value. FY 2025-26 programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy.

More detail can be found on pages 44, 64 and 117 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Central Eastside TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	8,104,218	0	8,104,218
Revenue			
Interest on Investments	133,984	0	133,984
Loan Collections	191,877	0	191,877
Property Income	2,450,229	0	2,450,229
Total Revenue	2,776,090	0	2,776,090
Total Resources	10,880,308	0	10,880,308
Requirements			
Expenditures			
Administration	9,600	0	9,600
Economic Development	250,000	0	250,000
Housing	1,851,905	0	1,851,905
Property Redevelopment	3,761,859	0	3,761,859
Total Expenditures	5,873,364	0	5,873,364
Transfers	4,044,884	0	4,044,884
Reserved For Future Expenditures	962,060	0	962,060
Ending Balance	0	0	0
Total Requirements	10,880,308	0	10,880,308

Central Eastside TIF Fund was created in 1986 to support building and maintaining jobs in the area through business development assistance and redevelopment financing. The district's acreage and boundaries were reduced in 2024 to support implementation of the new Central Eastside Corridor TIF District. Final district resources are dedicated to environmental remediation of the Workshop Blocks and final Affordable Housing Set Aside programming.

More detail can be found on pages 45, 65 and 118 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Convention Center TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	1,059,098	0	1,059,098
Revenue			
Interest on Investments	21,739	0	21,739
Loan Collections	321,866	0	321,866
Property Income	1,315,400	0	1,315,400
Reimbursements	52,000	0	52,000
Total Revenue	1,711,005	0	1,711,005
Total Resources	2,770,103	0	2,770,103
Requirements			
Expenditures			
Administration	2,500	0	2,500
Property Redevelopment	1,983,081	0	1,983,081
Total Expenditures	1,985,581	0	1,985,581
Transfers	372,616	0	372,616
Reserved For Future Expenditures	411,906	0	411,906
Ending Balance	0	0	0
Total Requirements	2,770,103	0	2,770,103

The Convention Center TIF District was created in 1989 to support development connected to the eastside MAX and Oregon Convention Center along with a major hotel near the Convention Center. The district was terminated in 2024 and residual assets within the geographic boundary will be transferred to the newly created Lloyd TIF District Fund. The only remaining forecast revenues and expenditures are related to the Convention Center garage. This asset may be transferred to the Strategic Investment Fund in future budgets.

More detail can be found on pages 46, 67 and 119 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Cully TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	322,586	0	322,586
Revenue			
Interest on Investments	24,880	0	24,880
TIF Debt Proceeds	2,400,449	0	2,400,449
Total Revenue	2,425,329	0	2,425,329
Total Resources	2,747,915	0	2,747,915
Requirements			
Expenditures			
Administration	7,000	0	7,000
Economic Development	301,463	0	301,463
Housing	723,837	0	723,837
Property Redevelopment	150,000	0	150,000
Total Expenditures	1,182,300	0	1,182,300
Transfers	204,681	0	204,681
Reserved For Future Expenditures	1,360,934	0	1,360,934
Ending Balance	0	0	0
Total Requirements	2,747,915	0	2,747,915

The Cully TIF District Fund was created in 2022 through a community co-creation model that centered those most vulnerable to displacement with an explicit goal of stabilization. The forecast includes assessed value growth at 3%. Action plan development is underway and resources will be programmed in the forecast period to support implementation of the plan. Housing allocations include the amount generated by the 45% Affordable Housing Set Aside Policy.

More detail can be found on pages 47, 68 and 120 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Downtown Waterfront TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	199,227	0	199,227
Revenue			
Interest on Investments	3,715	0	3,715
Total Revenue	3,715	0	3,715
Total Resources	202,942	0	202,942
Requirements			
Expenditures			
Total Expenditures	0	0	0
Transfers	150,778	0	150,778
Reserved For Future Expenditures	52,164	0	52,164
Ending Balance	0	0	0
Total Requirements	202,942	0	202,942

The Downtown Waterfront TIF District Fund was created in 1974 to build public parks and amenities and strengthen the downtown core. Along with the River District Fund, Downtown Waterfront implemented the Old Town Action Plan. The TIF district was terminated in 2024 and final program income resources from the district dedicated to the Old Town Action Plan were transferred to the River District Fund to consolidate Broadway Corridor programming.

More detail can be found on pages 48, 69 and 121 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

East 205 TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Interest on Investments	255	0	255
TIF Debt Proceeds	1,459,859	0	1,459,859
Total Revenue	1,460,114	0	1,460,114
Total Resources	1,460,114	0	1,460,114
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	459,416	0	459,416
Housing	634,864	0	634,864
Total Expenditures	1,099,280	0	1,099,280
Transfers	343,607	0	343,607
Reserved For Future Expenditures	17,227	0	17,227
Ending Balance	0	0	0
Total Requirements	1,460,114	0	1,460,114

East 205 TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 3% growth in assessed value. FY 2025-26 programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy.

More detail can be found on pages 49, 70 and 122 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Gateway Reg Center TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	25,059,865	0	25,059,865
Revenue			
Interest on Investments	597,788	0	597,788
Loan Collections	112,327	0	112,327
TIF Debt Proceeds	12,268,255	0	12,268,255
Property Income	115,622	0	115,622
Reimbursements	26,335	0	26,335
Total Revenue	13,120,327	0	13,120,327
Total Resources	38,180,192	0	38,180,192
Requirements			
Expenditures			
Administration	45,000	0	45,000
Economic Development	216,657	0	216,657
Housing	5,051,831	0	5,051,831
Infrastructure	1,750,000	0	1,750,000
Property Redevelopment	14,723,765	0	14,723,765
Total Expenditures	21,787,253	0	21,787,253
Transfers	1,002,516	0	1,002,516
Reserved For Future Expenditures	15,390,423	0	15,390,423
Ending Balance	0	0	0
Total Requirements	38,180,192	0	38,180,192

The Gateway TIF District Fund was created in 2001 to upgrade the transportation and open space networks in Gateway. Additional focus includes new housing, creating employment opportunity, and building up public institutions such as an education and/or arts center. The district will receive TIF proceeds through the forecast period. Forecasted resources along with existing bond proceeds are programmed toward land acquisition and development, street infrastructure, and additional affordable housing through remaining Housing Set Aside proceeds. The district is anticipated to reach maximum indebtedness in 2032.

More detail can be found on pages 50, 71 and 123 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Interstate Corridor TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	50,773,394	0	50,773,394
Revenue			
Interest on Investments	981,394	0	981,394
Loan Collections	44,430	0	44,430
Property Income	386,731	0	386,731
Reimbursements	147,594	0	147,594
Total Revenue	1,560,149	0	1,560,149
Total Resources	52,333,543	0	52,333,543
Requirements			
Expenditures			
Administration	69,800	0	69,800
Economic Development	1,725,403	0	1,725,403
Housing	19,589,352	0	19,589,352
Property Redevelopment	14,130,687	0	14,130,687
Total Expenditures	35,515,242	0	35,515,242
Transfers	1,184,039	0	1,184,039
Reserved For Future Expenditures	15,634,262	0	15,634,262
Ending Balance	0	0	0
Total Requirements	52,333,543	0	52,333,543

The Interstate TIF District Fund was created in 2000 to support business growth, job creation, infrastructure and affordable housing in North and Northeast Portland. Final TIF proceeds are being disbursed the next several years on the N/NE Community Development Initiative providing grants and loans to NE Portland, funding final Affordable Housing Set Aside projects and supporting the Williams and Russell project.

More detail can be found on pages 51, 73 and 124 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Lents Town Center TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	8,080,636	0	8,080,636
Revenue			
Interest on Investments	168,758	0	168,758
Loan Collections	219,588	0	219,588
Reimbursements	40,801	0	40,801
Total Revenue	429,147	0	429,147
Total Resources	8,509,783	0	8,509,783
Requirements			
Expenditures			
Economic Development	173,839	0	173,839
Housing	1,479,084	0	1,479,084
Property Redevelopment	246,187	0	246,187
Total Expenditures	1,899,110	0	1,899,110
Transfers	1,272,006	0	1,272,006
Contingency	2,000,000	0	2,000,000
Reserved For Future Expenditures	3,338,667	0	3,338,667
Ending Balance	0	0	0
Total Requirements	8,509,783	0	8,509,783

The Lents Town Center TIF District Fund was created in 1998 to support small business, job creation, infrastructure improvements and housing goals in Southeast Portland. Final TIF proceeds are planned to be invested in FY 2024-25 and FY 2025-26 and are largely reserved for development of the 92nd and Harold site, affordable commercial space at Lents Commons and final Housing Set Aside investments.

More detail can be found on pages 52, 75 and 125 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Lloyd-Holladay TIF Fund	Proposed		Approved
	FY 2025-26	Change	FY 2025-26
Resources			
Revenue			
Interest on Investments	5,110	0	5,110
TIF Debt Proceeds	282,121	0	282,121
Transfers In	372,616	0	372,616
Total Revenue	659,847	0	659,847
Total Resources	659,847	0	659,847
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	102,582	0	102,582
Housing	68,220	0	68,220
Property Redevelopment	50,685	0	50,685
Total Expenditures	226,487	0	226,487
Transfers	87,587	0	87,587
Reserved For Future Expenditures	345,773	0	345,773
Ending Balance	0	0	0
Total Requirements	659,847	0	659,847

Lloyd-Holladay TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 2% growth in assessed value. FY 2025-26 programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy. The fund includes a transfer of residual assets from the terminated Oregon Convention Center TIF District including the Inn at Convention Center. The Inn is anticipated to be disposed of by Prosper Portland in the upcoming year.

More detail can be found on pages 53, 77 and 126 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

North Macadam TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	49,808,514	0	49,808,514
Revenue			
Interest on Investments	990,483	0	990,483
TIF Debt Proceeds	7,184,130	0	7,184,130
Property Income	189,407	0	189,407
Total Revenue	8,364,020	0	8,364,020
Total Resources	58,172,534	0	58,172,534
Requirements			
Expenditures			
Administration	106,000	0	106,000
Economic Development	102,301	0	102,301
Housing	5,827,810	0	5,827,810
Infrastructure	11,900,000	0	11,900,000
Property Redevelopment	22,516,562	0	22,516,562
Total Expenditures	40,452,673	0	40,452,673
Transfers	505,701	0	505,701
Reserved For Future Expenditures	17,214,160	0	17,214,160
Ending Balance	0	0	0
Total Requirements	58,172,534	0	58,172,534

The North Macadam TIF District Fund was created in 1999 to create new jobs, enhanced public amenities and infrastructure, and build new affordable and market rate housing in South Waterfront. Final TIF proceeds will be received in FY 2025-26. Some ongoing revenues are forecasted for the River Place Garage. The majority of district resources are reserved for transportation and greenway projects, and an intergovernmental agreement with PSU for redevelopment of several PSU sites, as well as remaining Housing Set Aside resources.

More detail can be found on pages 55, 79 and 127 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

River District TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	20,839,534	0	20,839,534
Revenue			
Interest on Investments	344,607	0	344,607
Loan Collections	2,296,038	0	2,296,038
Property Income	936,000	0	936,000
Total Revenue	3,576,645	0	3,576,645
Total Resources	24,416,179	0	24,416,179
Requirements			
Expenditures			
Infrastructure	555	0	555
Property Redevelopment	1,001,038	0	1,001,038
Total Expenditures	1,001,593	0	1,001,593
Transfers	20,935,697	0	20,935,697
Reserved For Future Expenditures	2,478,889	0	2,478,889
Ending Balance	0	0	0
Total Requirements	24,416,179	0	24,416,179

The River District TIF Fund was created in 1998 to support economic development, housing, and redevelopment activities in Old Town and the Pearl District. Final TIF resources of the district were disbursed in conjunction with the acquisition of the USPS site and Old Town projects. Final program income resources in the district are reserved for completion of the Old Town Action Plan and Broadway Corridor/USPS site development. Most of the residual resources are being transferred to the newly created Westside TIF District since it is in the same geographic footprint. Final resources for Old Town property investments and Broadway Corridor/USPS appear in the Westside TIF District budget. The only remaining forecast revenues and expenditures are related to the Station Place garage. This asset may be transferred to the Strategic Investment Fund in future budgets.

More detail can be found on pages 56, 80 and 128 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary**Total Resources and Requirements**

Sumner, Parkrose, Argay, Columbia	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Interest on Investments	1	0	1
TIF Debt Proceeds	581,395	0	581,395
Total Revenue	581,396	0	581,396
Total Resources	581,396	0	581,396
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	104,290	0	104,290
Housing	252,583	0	252,583
Property Redevelopment	100,113	0	100,113
Total Expenditures	461,986	0	461,986
Transfers	119,313	0	119,313
Reserved For Future Expenditures	97	0	97
Ending Balance	0	0	0
Total Requirements	581,396	0	581,396

The Sumner, Parkrose, Argay, Columbia Corridor (SPACC) TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 3% growth in assessed value. FY 2025-26 programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy.

More detail can be found on pages 58, 83 and 130 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Westside TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Revenue			
Fees and Charges	1,085,000	0	1,085,000
Interest on Investments	269,884	0	269,884
TIF Debt Proceeds	401,367	0	401,367
Property Income	8,056,206	0	8,056,206
Reimbursements	230,558	0	230,558
Transfers In	21,086,475	0	21,086,475
Total Revenue	31,129,490	0	31,129,490
Total Resources	31,129,490	0	31,129,490
Requirements			
Expenditures			
Administration	5,000	0	5,000
Economic Development	111,934	0	111,934
Housing	120,830	0	120,830
Infrastructure	750,000	0	750,000
Property Redevelopment	10,832,919	0	10,832,919
Total Expenditures	11,820,683	0	11,820,683
Transfers	1,046,690	0	1,046,690
Reserved For Future Expenditures	18,262,117	0	18,262,117
Ending Balance	0	0	0
Total Requirements	31,129,490	0	31,129,490

The Westside TIF Fund represents one of six recently adopted TIF districts that will receive resources starting in FY 2025-26. Resources are based on an estimated 1% growth in assessed value. FY 2025-26 TIF programming will focus on development of the district action plan. Housing is 45% of net proceeds based on the Housing Set Aside Policy. The fund also includes a transfer of residual assets from the terminated Downtown Waterfront and River District TIF Districts including Old Town properties held for redevelopment and USPS property held for development. The FY 2029-30 reserve for future year expenditures are largely held for USPS development requirements in future years.

More detail can be found on pages 59, 84 and 131 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Willamette Industrial TIF Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	493,727	0	493,727
Revenue			
Interest on Investments	12,248	0	12,248
Total Revenue	12,248	0	12,248
Total Resources	505,975	0	505,975
Requirements			
Expenditures			
Economic Development	30,000	0	30,000
Property Redevelopment	74,960	0	74,960
Total Expenditures	104,960	0	104,960
Transfers	65,931	0	65,931
Reserved For Future Expenditures	335,084	0	335,084
Ending Balance	0	0	0
Total Requirements	505,975	0	505,975

The Willamette Industrial TIF Fund was created in 2004 to support industrial development in Portland's industrial waterfront. Approximately \$4 million in TIF proceeds remain. The resources are budgeted in the current fiscal year.

More detail can be found on pages 60, 85 and 132 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Strategic Investment Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	36,155,454	0	36,155,454
Revenue			
Fees and Charges	50,000	0	50,000
Interest on Investments	966,136	0	966,136
Loan Collections	793,100	0	793,100
Property Income	1,566,559	0	1,566,559
Transfers In	4,100,670	0	4,100,670
Total Revenue	7,476,465	0	7,476,465
Total Resources	43,631,919	0	43,631,919
Requirements			
Expenditures			
Economic Development	3,630,520	0	3,630,520
Property Redevelopment	9,873,094	0	9,873,094
Total Expenditures	13,503,614	0	13,503,614
Transfers	781,529	0	781,529
Contingency	200,891	0	200,891
Reserved For Future Expenditures	29,145,885	0	29,145,885
Ending Balance	0	0	0
Total Requirements	43,631,919	0	43,631,919

The Strategic Investment Fund was created in 2023 as part of the agency's Financial Sustainability Plan to provide a revolving pool of capital for small business and commercial development loans as well as potential real estate investments. In addition to creating a citywide source of access to capital, investments are intended to earn a return that helps support Prosper's overall operating budget. In FY 2023-24, the fund was created by transferring \$45 million in earned income (program income) from terminating TIF district funds. Over \$10 million in loans were placed in 2024 supporting small businesses, commercial development projects and middle-income housing. Loan collection forecasts include principal and interest from the current loan portfolio and do not include prospective loans in the pipeline. Therefore, the forecast may increase in future years as additional loans are made.

More detail can be found on pages 87, 90 and 133 of Prosper Portland's FY 2025-26 Proposed Budget.

**Fund Summary
Total Resources and
Requirements**

Business Mgt Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	6,715,797	0	6,715,797
Revenue			
Interest on Investments	201,474	0	201,474
Total Revenue	201,474	0	201,474
Total Resources	6,917,271	0	6,917,271
Requirements			
Expenditures			
Total Expenditures	0	0	0
Contingency	6,917,271	0	6,917,271
Ending Balance	0	0	0
Total Requirements	6,917,271	0	6,917,271

The Business Management Fund serves as an operating fund to manage business-like activities and provide a reserve for cash flow requirements. The resources will be reserved in FY 2025-26 for short-term interfund loans to support cash flow needs for federal, state, and local grants and contracts that are managed on a reimbursement basis, including City General Fund and RCT programming.

More detail can be found on pages 88, 91 and 134 of Prosper Portland's FY 2025-26 Proposed Budget.

Fund Summary
Total Resources and
Requirements

Internal Service Fund	Proposed FY 2025-26	Change	Approved FY 2025-26
Resources			
Beginning Fund Balance	4,299	0	4,299
Revenue			
Interest on Investments	129	0	129
Total Revenue	129	0	129
Total Resources	4,428	0	4,428
Requirements			
Expenditures			
Total Expenditures	0	0	0
Contingency	4,428	0	4,428
Ending Balance	0	0	0
Total Requirements	4,428	0	4,428

The Internal Service Fund serves as the Risk Management Fund for Prosper Portland from which general deductibles and other insurance payments can be made.

More detail can be found on page 92 of Prosper Portland's FY 2025-26 Proposed Budget.