



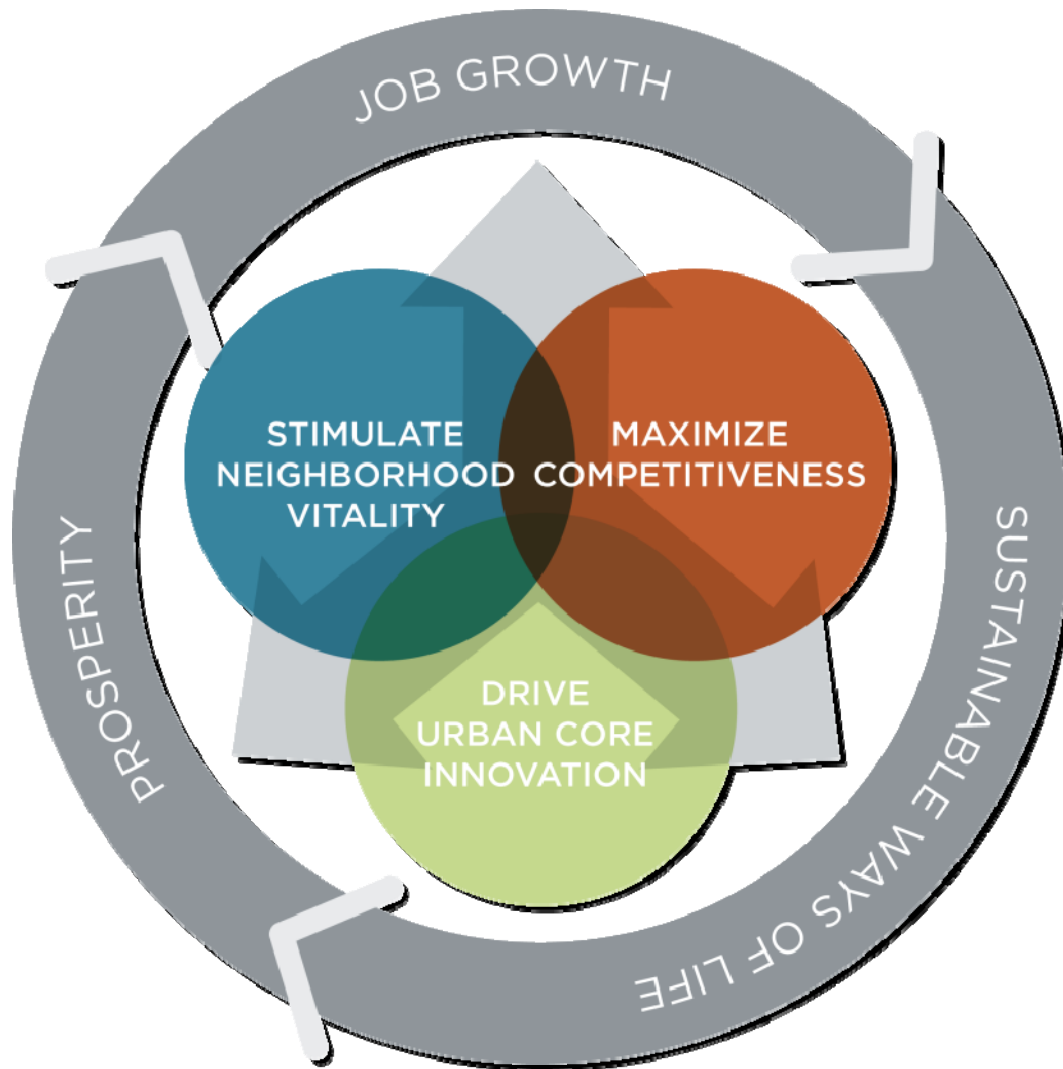
PDC Proposed Budget

PDC Budget Committee

May 16, 2012

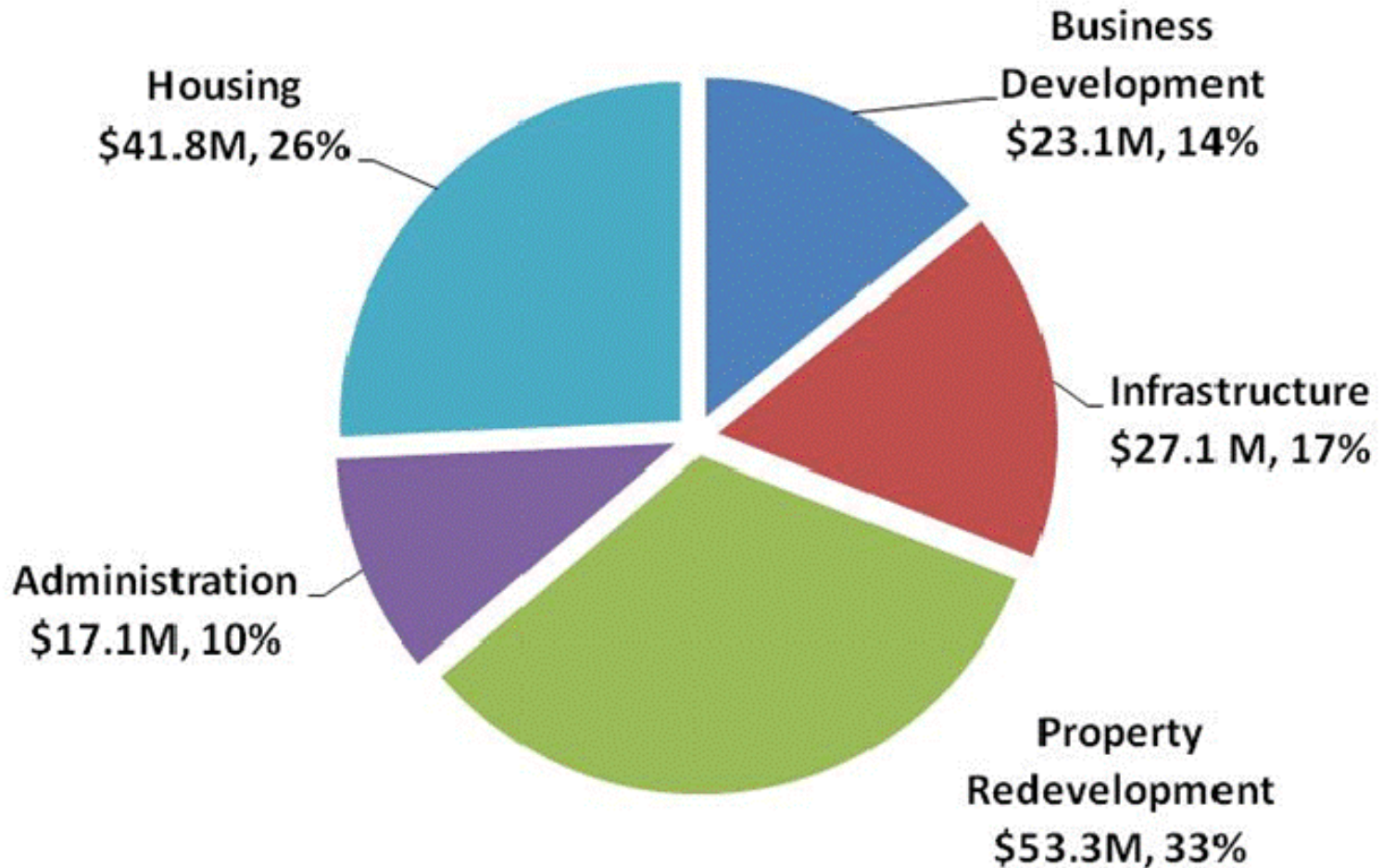


Policy Context



2012-13 Proposed Budget

Total Expenditures: \$162 Million



2012-13 Budget Breakdown

Business Line	Personnel Services	Materials and Services	Capital Outlay	Financial Assistance	Total
Business Development					
Business Lending	674,289	387,500	0	9,361,624	10,423,413
Cluster Industry Dev	1,501,283	3,522,871	0	1,215,000	6,239,154
Small Bus & Entrepreneurs	823,877	1,028,564	0	4,575,145	6,427,586
Total Business Dev	2,999,449	4,938,935	0	15,151,769	23,090,153
Infrastructure					
Parks	88,277	0	5,540,000	0	5,628,277
Public Facilities	101,755	0	1,332,520	0	1,434,275
Transportation	170,618	172,759	19,728,000	0	20,071,377
Total Infrastructure	360,650	172,759	26,600,520	0	27,133,929
Property Redevelopment					
Comm Property Redev	2,649,839	3,383,931	29,884,815	7,520,000	43,438,585
Comm'l Real Estate Lending	221,264	0	0	5,610,000	5,831,264
Community Redev Grants	650,394	10,000	0	3,413,666	4,074,060
Total Property Redev	3,521,497	3,393,931	29,884,815	16,543,666	53,343,909
Total Program Expenditures	6,881,596	8,505,625	56,485,335	31,695,435	103,567,991
Administration					
Agency Infrastructure	1,490,106	3,420,519	295,620	0	5,206,245
Financial Administration	2,160,755	1,697,048	1,000	0	3,858,803
General Administration	5,080,369	982,970	0	0	6,063,339
Legal	268,216	76,850	0	0	345,066
PHB Housing Support	94,041	0	0	0	94,041
Social Equity	231,496	519,700	0	0	751,196
Strategic Planning/Policy and	509,245	96,000	0	0	605,245
Urban Renewal Plan Area Dev	76,852	66,000	0	0	142,852
Total Administration	9,911,080	6,859,087	296,620	0	17,066,787
Total Expenditures	16,792,676	15,364,712	56,781,955	31,695,435	120,634,778
Housing					
PHB Housing	2,189	41,779,910	8,000	0	41,790,099
Total Housing	2,189	41,779,910	8,000	0	41,790,099
Total with Housing	16,794,865	57,144,622	56,789,955	31,695,435	162,424,877

Business & Industry

Staffing: 21 FTE, Budget: \$19.1 Million

	Total
CLUSTER DEVELOPMENT INITIATIVES	
• Cluster Development	\$3,350,000
• Supply Chain (JIAC)	\$455,000
• Enterprise Zone	\$664,000
• Oregon Manufacturing Extension Partnership	\$242,000
• Targeted Business Recruitment	\$2,877,000
• Industrial URA Property Development	<u>\$630,000</u>
Total	\$8,218,000
BUSINESS FINANCE	\$9,914,000
EXPORT INITIATIVE	\$205,000
INNOVATION & ENTREPRENEURSHIP STRATEGY	
• Entrepreneurial Development	\$150,000
• Portland Seed Fund	\$300,000
• Entrepreneurial Districts	<u>\$321,000</u>
Total	\$771,000
TOTAL	\$19,108,000



Central City

Staffing: 16 FTE, Budget: \$62 Million

	Total		Total
INNOVATION & ENTREPRENEURSHIP <ul style="list-style-type: none">• CES Entrepreneurship District• Burnside Bridgehead – phase 2• Old Town Chinatown Creative Corridor Total	(in B&I) \$1,188,000 <u>\$5,558,000</u> \$6,746,000	URBAN INNOVATION PROJECTS <ul style="list-style-type: none">• Oregon Sustainability Center• Lloyd Eco-District• South Waterfront Eco-District Total	\$1,377,000 \$1,797,000 <u>\$534,000</u> \$3,708,000
STRATEGIC SITE DEVELOPMENT <ul style="list-style-type: none">• Centennial Mills• Post Office• Other Sites Total	\$2,202,000 \$554,000 <u>\$578,000</u> \$3,334,000	REGIONAL ASSETS <ul style="list-style-type: none">• Convention Center Hotel• Veterans Memorial Coliseum• Streetcar loop (CES, RD)• Light Rail (N Mac)• Fields Park (RD)• Burnside Operational Imp. (RD)• Union Station (RD)• Downtown Retail (RD)• Central City 2035, Quadrant Plan• Other Streets & Transportation Total	\$4,064,000 \$17,125,000 \$623,000 \$10,000,000 \$4,130,000 \$2,595,000 \$1,276,000 \$531,000 \$583,000 <u>\$660,000</u> \$41,587,000
CLUSTER STRATEGY SUPPORT <ul style="list-style-type: none">• Comm. Prop. Redev. Loans• Storefront Grants• DOS Grants Total	\$5,374,000 \$932,000 <u>\$400,000</u> \$6,706,000	TOTAL	\$62,081,000

Neighborhood

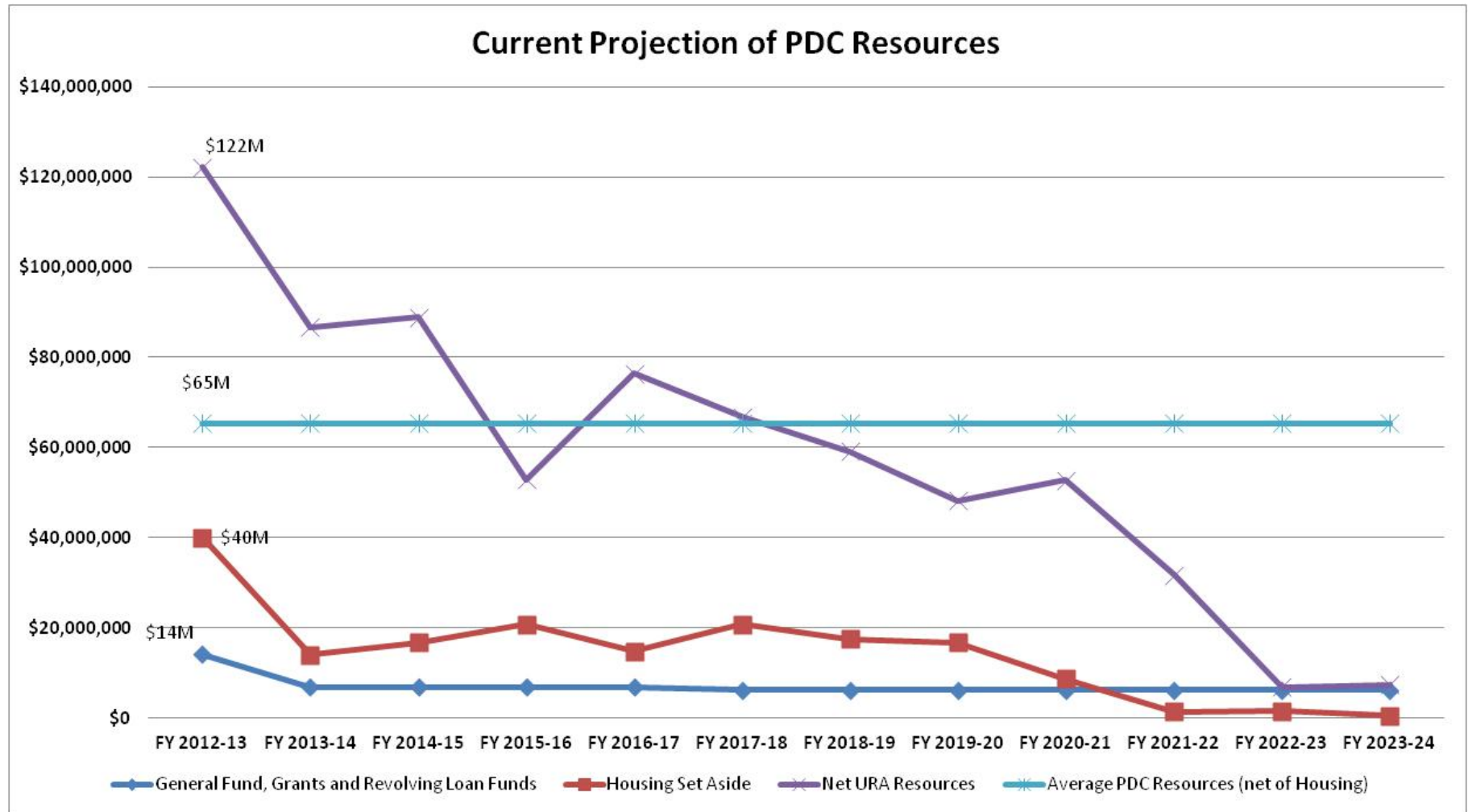
Staffing: 19.3 FTE; Budget: \$22.4 Million

	Total
Commercial Redevelopment <ul style="list-style-type: none">• Storefront, DOS, Green & Community Livability matching grants• Commercial Property Redevelopment Loans	\$3,002,000 \$597,000
Strategic Commercial Redevelopment <ul style="list-style-type: none">• 92nd and Harold site disposition in Lents• Gateway Transit Center• Nelson Site• Grocery RFI target sites in Lents, Gateway, Interstate; assistance for innovative concepts	\$6,011,000
Infrastructure <ul style="list-style-type: none">• Transportation: NE Killingsworth, NE 102nd Ave, SE 122nd Ave• Parks: Bridgeton Trail, Dawson Park	\$6,602,000
Commercial Corridors <ul style="list-style-type: none">• Community Development• Portland Main Street• Neighborhood Prosperity Initiative	\$556,000 \$290,000 \$665,000
Portland 4 biz website	\$55,000
Small Business Technical Assistance	\$600,000
Venture Portland	\$282,245
Economic Opportunity Initiative	\$3,713,000
TOTAL	\$22,373,245

General Fund

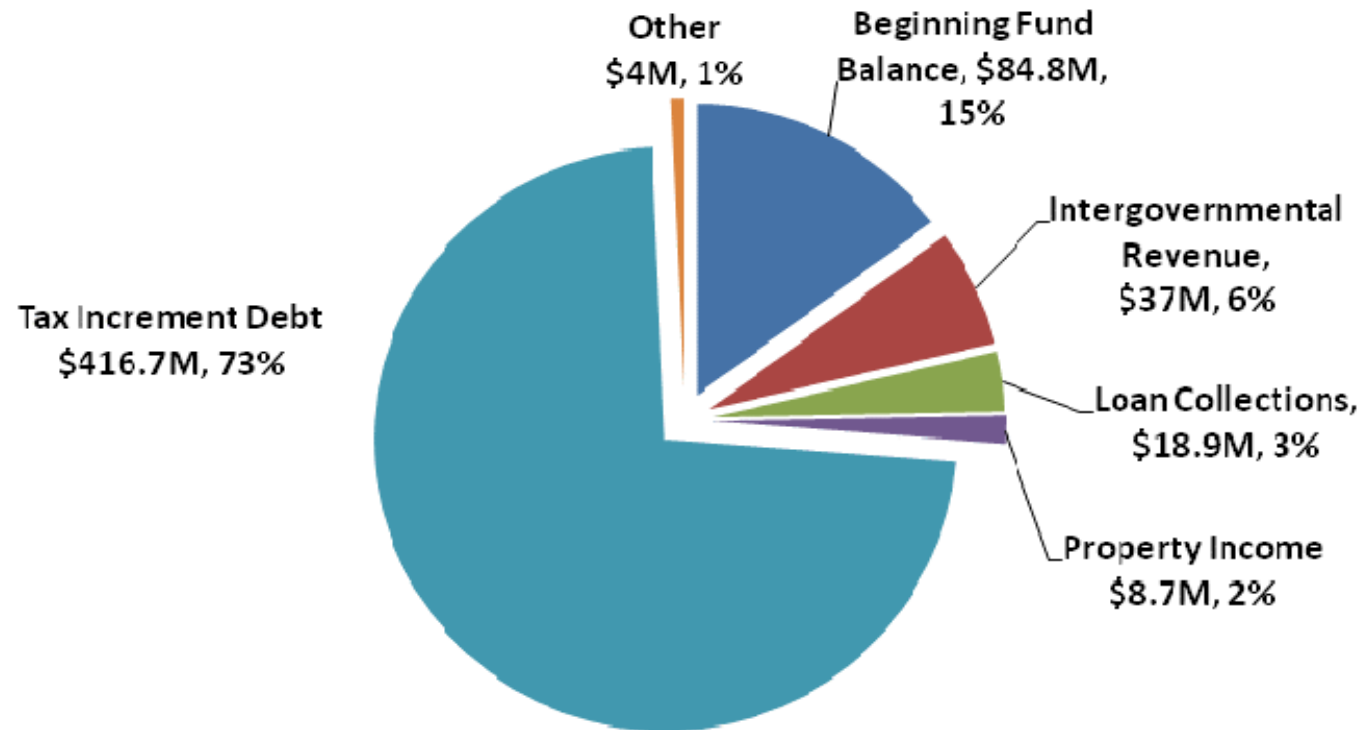
Contract Element	Current Fiscal Year			FY 2012-13 PROPOSED				PROPOSED VS. CURRENT FISCAL YEAR
	One-Time Budget	Ongoing Budget	Total Budget	Carryover	One-Time	Ongoing Budget	Total Budget	
Main Street	500,000		500,000		290,000		290,000	(210,000)
Portland4biz website	65,000		65,000		55,000		55,000	(10,000)
Small Biz Technical Assistance	600,000		600,000	150,000	450,000		600,000	-
Venture Portland		282,245	282,245			282,245	282,245	-
Neighborhood Prosperity Initiative	242,065		242,065		665,000		665,000	422,935
<i>NED Subtotal</i>	<i>1,407,065</i>	<i>282,245</i>	<i>1,689,310</i>	<i>150,000</i>	<i>1,460,000</i>	<i>282,245</i>	<i>1,892,245</i>	<i>202,935</i>
								-
<i>EOI Subtotal</i>	<i>158,000</i>	<i>1,416,382</i>	<i>1,574,382</i>		<i>158,000</i>	<i>1,416,382</i>	<i>1,574,382</i>	-
								-
Cluster Research & Industry Dev	492,000	243,634	735,634	310,000	179,065	243,634	732,699	(2,935)
Cluster Retention & Catalytic Industry Init		375,000	375,000			375,000	375,000	-
Targeted Business Recruitment	75,000	284,000	359,000	75,000		284,000	359,000	-
Small Business Working Capital	200,000		200,000	195,000	5,000		200,000	-
International Bus Dev	205,000		205,000	75,000	130,000		205,000	-
Entrepreneurial Dev	150,000		150,000	35,000	115,000		150,000	-
Portland Seed Fund	500,000		500,000		300,000		300,000	(200,000)
<i>Traded Sector Subtotal</i>	<i>1,622,000</i>	<i>902,634</i>	<i>2,524,634</i>	<i>690,000</i>	<i>729,065</i>	<i>902,634</i>	<i>2,321,699</i>	<i>(202,935)</i>
								-
Total General Fund	3,187,065	2,601,261	5,788,326	840,000	2,347,065	2,601,261	5,788,326	-
							Minus Carryforward	(840,000)
							General Fund Request	4,948,326

12 Year Forecast



Five-Year Resources

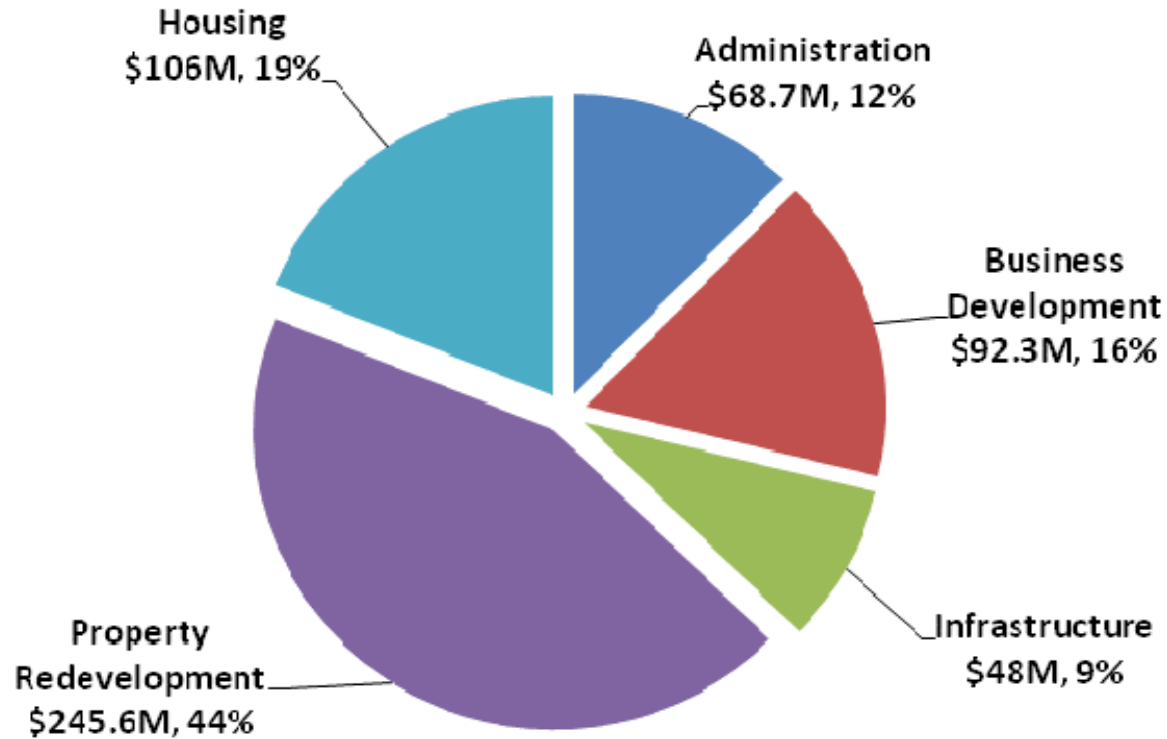
FY 2012-13 through FY 2016-17 Resources: \$570.1 Million





Five-Year Expenditures

FY 2012-13 through FY 2016-17 Expenditures: \$561 Million



Five-Year Operating Forecast

Staff/Operating Assumptions	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
<i>Direct Internal Costs</i>					
Personnel Services	7,273,252	7,273,252	5,818,602	5,527,672	5,251,288
Change		0.0%	-20.0%	-5.0%	-5.0%
<i>Indirect Internal Costs</i>					
Personnel Services	9,021,613	9,021,613	7,217,290	6,856,426	6,513,605
Change		0.0%	-20.0%	-5.0%	-5.0%
PERS Pension Obligation Bond Payment	500,000	500,000	400,000	400,000	400,000
Materials and Services	6,097,638	6,097,638	5,487,874	4,939,087	4,445,178
Change	0	0.0%	-10.0%	-10.0%	-10.0%
Total	22,892,503	22,892,503	18,923,766	17,723,184	16,610,070
Cumulative Forecast Reduction		0	-3,968,737	-5,169,319	-6,282,433