



DATE: May 14, 2019

TO: Mayor Ted Wheeler  
Commissioner Chloe Eudaly  
Commissioner Jo Ann Hardesty  
Commissioner Nick Fish  
Commissioner Amanda Fritz

FROM: Kimberly Branam, Executive Director, Prosper Portland

SUBJECT: FY 2019-20 Prosper Portland Budget Change Memo and Resolution Approving the Budget

Gustavo J. Cruz, Jr.  
Commissioner

Francesca Gambetti  
Commissioner

Dr. Alisha Moreland-  
Capuia  
Commissioner

William Myers  
Commissioner

Peter Platt  
Commissioner

Ted Wheeler  
Mayor

Kimberly Branam  
Executive Director

City Council, acting as the Prosper Portland Budget Committee, is scheduled to vote on Prosper Portland's budget on May 22, 2019. The attached Exhibit A to the resolution approving the budget illustrates the Fiscal Year (FY) 2019-20 Proposed Budget appropriations by fund presented during the May 9, 2019 presentation to City Council. Exhibit A also incorporates several recommended changes to align Prosper Portland's Budget with changes being recommended for the City of Portland's budget during budget approval. Exhibit A may further be amended as directed by the Budget Committee as part of budget approval on May 22, 2019. The recommended changes are:

**Economic Development:** Net decrease of \$89,798 for General Fund and Housing and Community Development funding changes and technical adjustments.

**General Fund** decreases a net \$68,000. The net changes add \$142,000 for the Portland Film Office and removes \$210,000 in cannabis funding that was included as an estimate in the Proposed Budget.

**Housing and Community Development (CDBG)** decreases \$21,788 to match estimated FY 2019-20 Community Development Block Grant funding budgeted by the Portland Housing Bureau for Economic Development.



**Housing:** Net Decrease of appropriations by \$11,717,375 to match Portland Housing Bureau TIF Set Aside Budget. The components of the total change by fund are:

TIF District	Amount
Central Eastside	\$548,418
Convention Center	-\$2,450,347
Gateway	\$836,237
Interstate	\$737,486
Lents	\$228,363
North Macadam	-\$5,882,108
River District	-\$5,735,424
Total Change	-\$11,717,375

**Infrastructure:** Increase of appropriations of \$2,000,000 in the South Park Blocks Fund to recognize additional TIF resources available because of tax-exempt bond refinancing. Resources to be programmed towards eligible public infrastructure project in South Park Blocks TIF District. The City of Portland FY 2019-20 budget includes a transfer from the City of Portland to Prosper Portland to fund the allocation

**PORTLAND CITY COUNCIL**

Portland, Oregon

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

**RESOLUTION NO. 7311**

**APPROVING THE ANNUAL BUDGET OF PROSPER PORTLAND FOR THE  
FISCAL YEAR ENDING JUNE 30, 2020**

**WHEREAS**, Portland City Charter Chapter 15 states the Portland Development Commission, now operating under the legally assumed business name Prosper Portland to better reflect the agency's current work and priorities, 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 in state law;

**WHEREAS**, under the direction of the Executive Director and Mayor, Prosper Portland staff formulated a Requested Budget and a Proposed Budget for FY 2019-20 ("Proposed Budget") which provides resources and expenditures for projects and programs that carry out the goals of Prosper Portland ("Proposed Budget");

**WHEREAS**, the Prosper Portland Budget Committee was presented the Proposed Budget on May 9, 2019 and the Proposed Budget was submitted to the City's Budget Office;

**WHEREAS**, the Prosper Portland Budget Committee has reviewed the Proposed Budget and held and received public testimony at a hearing on May 9, 2019;

**WHEREAS**, Prosper Portland staff has prepared recommended changes to the Proposed Budget as recommended by the Prosper Portland Budget Committee and authorized by the Executive Director in the form attached hereto as Exhibit A ("Budget"); and

**WHEREAS**, the recommended changes will produce balanced resource and expenditure changes 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 this Resolution shall become effective immediately upon its adoption.

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Total All Funds</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	229,007,721	0	229,007,721
<b>Revenue</b>			
City General Fund	7,143,120	-68,000	7,075,120
Fees and Charges	1,778,753	0	1,778,753
Grants - HCD Contract	2,302,436	-21,788	2,280,648
Grants - State & Local	801,142	0	801,142
Interest on Investments	3,622,005	0	3,622,005
Loan Collections	2,607,106	0	2,607,106
TIF Debt Proceeds	111,567,326	2,000,000	113,567,326
Property Income	13,496,687	0	13,496,687
Reimbursements	334,181	0	334,181
Service Reimburesments	13,970,244	0	13,970,244
<b>Total Revenue</b>	<b>157,623,000</b>	<b>1,910,212</b>	<b>159,533,212</b>
<b>Total Resources</b>	<b>386,630,721</b>	<b>1,910,212</b>	<b>388,540,933</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	15,478,044	0	15,478,044
Economic Development	16,410,492	-89,788	16,320,704
Housing	60,072,155	-11,717,375	48,354,780
Infrastructure	11,448,227	2,000,000	13,448,227
Property Redevelopment	115,620,255	0	115,620,255
<b>Total Expenditures</b>	<b>219,029,173</b>	<b>-9,807,163</b>	<b>209,222,010</b>
Transfers	14,000,244	0	14,000,244
Contingency	153,601,304	11,717,375	165,318,679
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>386,630,721</b>	<b>1,910,212</b>	<b>388,540,933</b>

**Changes to Resources:**

**City General Fund:** Revenue changed to match estimated General Fund appropriation changes.

**Grants - HCD Contract:** Revenue changed to match estimated Community Development Block Grant allocation.

**TIF Debt Proceeds:** Increased \$2,000,000 to match amount of tax-exempt proceeds available following refinancing of South Park Block Bonds. Amount included in City budget as transfer to Prosper Portland.

<b>Total All Funds</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
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**Changes to Requirements:**

**Economic Development:** Net decrease of \$89,788 based on several funding and technical adjustments. Includes adding funding for Portland Film Office and removal of funds not included in the Mayor's Proposed Budget. Also decreases Community Development Block Grant funding based on latest estimate.

**Housing:** Net decrease of \$11,717,375 to match total Housing Set Aside total as recommended by the Portland Housing Bureau for the City of Portland budget approval.

**Infrastructure:** Increases of \$2,000,000 for a tax-exempt public infrastructure project in the South Park Blocks TIF District from release of bond reserve resources made available following bond refinancing.

**Fund Summary  
 Total Resources  
 and Requirements**

<b>General Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	1,309,056	0	1,309,056
<b>Revenue</b>			
City General Fund	7,143,120	-68,000	7,075,120
Fees and Charges	342,960	0	342,960
Service Reimbursement	13,970,244	0	13,970,244
<b>Total Revenue</b>	<b>21,456,324</b>	<b>-68,000</b>	<b>21,388,324</b>
<b>Total Resources</b>	<b>22,765,380</b>	<b>-68,000</b>	<b>22,697,380</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	13,993,934	0	13,993,934
Economic Development	6,498,656	-68,000	6,430,656
Property Redevelopment	560,594	0	560,594
<b>Total Expenditures</b>	<b>21,053,184</b>	<b>-68,000</b>	<b>20,985,184</b>
Transfers	519,424	0	519,424
Contingency	1,192,772	0	1,192,772
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>22,765,380</b>	<b>-68,000</b>	<b>22,697,380</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Other Federal Grants</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	1,345,378	0	1,345,378
<b>Revenue</b>			
Fees and Charges	500	0	500
Loan Collections	199,756	0	199,756
<b>Total Revenue</b>	<b>200,256</b>	<b>0</b>	<b>200,256</b>
<b>Total Resources</b>	<b>1,545,634</b>	<b>0</b>	<b>1,545,634</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	276,407	0	276,407
<b>Total Expenditures</b>	<b>276,407</b>	<b>0</b>	<b>276,407</b>
Contingency	1,269,227	0	1,269,227
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>1,545,634</b>	<b>0</b>	<b>1,545,634</b>



**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>HCD Contract Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
<b>Revenue</b>			
Grants - HCD Contract	2,302,436	-21,788	2,280,648
<b>Total Revenue</b>	<b>2,302,436</b>	<b>-21,788</b>	<b>2,280,648</b>
<b>Total Resources</b>	<b>2,302,436</b>	<b>-21,788</b>	<b>2,280,648</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	2,302,436	-21,788	2,280,648
<b>Total Expenditures</b>	<b>2,302,436</b>	<b>-21,788</b>	<b>2,280,648</b>
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,302,436</b>	<b>-21,788</b>	<b>2,280,648</b>

**Fund Summary**

**Total Resources  
 and Requirements**

<b>Enterprise Zone</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	3,439,070	0	3,439,070
<b>Revenue</b>			
Fees and Charges	1,416,967	0	1,416,967
<b>Total Revenue</b>	<b>1,416,967</b>	<b>0</b>	<b>1,416,967</b>
<b>Total Resources</b>	<b>4,856,037</b>	<b>0</b>	<b>4,856,037</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	1,712,810	0	1,712,810
<b>Total Expenditures</b>	<b>1,712,810</b>	<b>0</b>	<b>1,712,810</b>
Transfers	35,392	0	35,392
Contingency	3,107,835	0	3,107,835
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>4,856,037</b>	<b>0</b>	<b>4,856,037</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Ambassador Program Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	11,419	0	11,419
<b>Revenue</b>			
Total Revenue	0	0	0
<b>Total Resources</b>	<b>11,419</b>	<b>0</b>	<b>11,419</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Total Expenditures	0	0	0
Contingency	11,419	0	11,419
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>11,419</b>	<b>0</b>	<b>11,419</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Airport Way URA Fund</b>	<b>Proposed</b>	<b>Change</b>	<b>Approved</b>
	<b>FY 2019-20</b>	<b>FY 2019-20</b>	<b>FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	4,921,037	0	4,921,037
<b>Revenue</b>			
Fees and Charges	362	0	362
Interest on Investments	82,364	0	82,364
Loan Collections	70,316	0	70,316
<b>Total Revenue</b>	<b>153,042</b>	<b>0</b>	<b>153,042</b>
<b>Total Resources</b>	<b>5,074,079</b>	<b>0</b>	<b>5,074,079</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	7,821	0	7,821
Economic Development	46,908	0	46,908
Property Redevelopment	234,665	0	234,665
<b>Total Expenditures</b>	<b>289,394</b>	<b>0</b>	<b>289,394</b>
Transfers	156,879	0	156,879
Contingency	4,627,806	0	4,627,806
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>5,074,079</b>	<b>0</b>	<b>5,074,079</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Central Eastside URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	31,407,041	0	31,407,041
<b>Revenue</b>			
Fees and Charges	2,424	0	2,424
Interest on Investments	370,902	0	370,902
Loan Collections	225,986	0	225,986
TIF Debt Proceeds	6,693,300	0	6,693,300
Property Income	478,784	0	478,784
<b>Total Revenue</b>	<b>7,771,396</b>	<b>0</b>	<b>7,771,396</b>
<b>Total Resources</b>	<b>39,178,437</b>	<b>0</b>	<b>39,178,437</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	6,650	0	6,650
Economic Development	361,375	0	361,375
Housing	4,202,684	548,418	4,751,102
Infrastructure	1,985,000	0	1,985,000
Property Redevelopment	5,578,973	0	5,578,973
<b>Total Expenditures</b>	<b>12,134,682</b>	<b>548,418</b>	<b>12,683,100</b>
Transfers	481,433	0	481,433
Contingency	26,562,322	-548,418	26,013,904
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>39,178,437</b>	<b>0</b>	<b>39,178,437</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Convention Center URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	8,704,863	0	8,704,863
<b>Revenue</b>			
Fees and Charges	6,074	0	6,074
Interest on Investments	342,612	0	342,612
Loan Collections	551,871	0	551,871
Property Income	4,156,000	0	4,156,000
<b>Total Revenue</b>	<b>5,056,557</b>	<b>0</b>	<b>5,056,557</b>
<b>Total Resources</b>	<b>13,761,420</b>	<b>0</b>	<b>13,761,420</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,121	0	12,121
Economic Development	166,899	0	166,899
Housing	3,000,000	-2,450,347	549,653
Infrastructure	2,000,000	0	2,000,000
Property Redevelopment	8,035,749	0	8,035,749
<b>Total Expenditures</b>	<b>13,214,769</b>	<b>-2,450,347</b>	<b>10,764,422</b>
Transfers	546,651	0	546,651
Contingency	0	2,450,347	2,450,347
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>13,761,420</b>	<b>0</b>	<b>13,761,420</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Downtown Waterfront URA Fund</b>	<b>Proposed</b> <b>FY 2019-20</b>	<b>Change</b>	<b>Approved</b> <b>FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	37,201,421	0	37,201,421
<b>Revenue</b>			
Fees and Charges	290	0	290
Interest on Investments	426,530	0	426,530
Loan Collections	97,831	0	97,831
Property Income	19,740	0	19,740
Reimbursements	17,000	0	17,000
<b>Total Revenue</b>	<b>561,391</b>	<b>0</b>	<b>561,391</b>
<b>Total Resources</b>	<b>37,762,812</b>	<b>0</b>	<b>37,762,812</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	12,121	0	12,121
Economic Development	108,200	0	108,200
Property Redevelopment	31,581,188	0	31,581,188
<b>Total Expenditures</b>	<b>31,701,509</b>	<b>0</b>	<b>31,701,509</b>
Transfers	128,506	0	128,506
Contingency	5,932,797	0	5,932,797
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>37,762,812</b>	<b>0</b>	<b>37,762,812</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Gateway Reg Center URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	17,706,873	0	17,706,873
<b>Revenue</b>			
Fees and Charges	48	0	48
Interest on Investments	154,323	0	154,323
Loan Collections	187,267	0	187,267
TIF Debt Proceeds	5,994,000	0	5,994,000
Property Income	63,600	0	63,600
<b>Total Revenue</b>	<b>6,399,238</b>	<b>0</b>	<b>6,399,238</b>
<b>Total Resources</b>	<b>24,106,111</b>	<b>0</b>	<b>24,106,111</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	5,589	0	5,589
Economic Development	350,200	0	350,200
Housing	3,873,465	836,237	4,709,702
Infrastructure	1,058,363	0	1,058,363
Property Redevelopment	17,251,331	0	17,251,331
<b>Total Expenditures</b>	<b>22,538,948</b>	<b>836,237</b>	<b>23,375,185</b>
Transfers	327,255	0	327,255
Contingency	1,239,908	-836,237	403,671
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>24,106,111</b>	<b>0</b>	<b>24,106,111</b>



**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Interstate Corridor URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	24,788,189	0	24,788,189
<b>Revenue</b>			
Fees and Charges	2,128	0	2,128
Interest on Investments	507,694	0	507,694
Loan Collections	231,684	0	231,684
TIF Debt Proceeds	26,973,000	0	26,973,000
Property Income	386,233	0	386,233
Reimbursements	142,653	0	142,653
<b>Total Revenue</b>	<b>28,243,392</b>	<b>0</b>	<b>28,243,392</b>
<b>Total Resources</b>	<b>53,031,581</b>	<b>0</b>	<b>53,031,581</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	32,610	0	32,610
Economic Development	363,102	0	363,102
Housing	26,311,535	737,486	27,049,021
Infrastructure	774,000	0	774,000
Property Redevelopment	8,009,521	0	8,009,521
<b>Total Expenditures</b>	<b>35,490,768</b>	<b>737,486</b>	<b>36,228,254</b>
Transfers	2,250,116	0	2,250,116
Contingency	15,290,697	-737,486	14,553,211
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>53,031,581</b>	<b>0</b>	<b>53,031,581</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Lents Town Center URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	2,337,244	0	2,337,244
<b>Revenue</b>			
Fees and Charges	3,120	0	3,120
Interest on Investments	152,644	0	152,644
Loan Collections	294,913	0	294,913
TIF Debt Proceeds	44,842,053	0	44,842,053
Property Income	4,826,301	0	4,826,301
Reimbursements	54,528	0	54,528
<b>Total Revenue</b>	<b>50,173,559</b>	<b>0</b>	<b>50,173,559</b>
<b>Total Resources</b>	<b>52,510,803</b>	<b>0</b>	<b>52,510,803</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	38,243	0	38,243
Economic Development	783,442	0	783,442
Housing	3,836,635	228,363	4,064,998
Infrastructure	1,880,864	0	1,880,864
Property Redevelopment	12,334,910	0	12,334,910
<b>Total Expenditures</b>	<b>18,874,094</b>	<b>228,363</b>	<b>19,102,457</b>
Transfers	2,289,654	0	2,289,654
Contingency	31,347,055	-228,363	31,118,692
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>52,510,803</b>	<b>0</b>	<b>52,510,803</b>

**Fund Summary**

**Total Resources  
 and Requirements**

<b>NPI URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	1,184,788	0	1,184,788
<b>Revenue</b>			
Grants - State & Local	801,142	0	801,142
TIF Debt Proceeds	561,897	0	561,897
<b>Total Revenue</b>	<b>1,363,039</b>	<b>0</b>	<b>1,363,039</b>
<b>Total Resources</b>	<b>2,547,827</b>	<b>0</b>	<b>2,547,827</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	1,106,215	0	1,106,215
<b>Total Expenditures</b>	<b>1,106,215</b>	<b>0</b>	<b>1,106,215</b>
Transfers	113,820	0	113,820
Contingency	1,327,792	0	1,327,792
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>2,547,827</b>	<b>0</b>	<b>2,547,827</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>North Macadam Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	20,033,191	0	20,033,191
<b>Revenue</b>			
Interest on Investments	268,385	0	268,385
TIF Debt Proceeds	13,516,076	0	13,516,076
Property Income	361,516	0	361,516
<b>Total Revenue</b>	<b>14,145,977</b>	<b>0</b>	<b>14,145,977</b>
<b>Total Resources</b>	<b>34,179,168</b>	<b>0</b>	<b>34,179,168</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	15,337	0	15,337
Housing	10,614,126	-5,882,108	4,732,018
Infrastructure	3,750,000	0	3,750,000
Property Redevelopment	5,328,658	0	5,328,658
<b>Total Expenditures</b>	<b>19,708,121</b>	<b>-5,882,108</b>	<b>13,826,013</b>
Transfers	1,989,180	0	1,989,180
Contingency	12,481,867	5,882,108	18,363,975
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>34,179,168</b>	<b>0</b>	<b>34,179,168</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>River District URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	52,888,175	0	52,888,175
<b>Revenue</b>			
Fees and Charges	3,380	0	3,380
Interest on Investments	1,047,215	0	1,047,215
Loan Collections	455,162	0	455,162
TIF Debt Proceeds	12,987,000	0	12,987,000
Property Income	2,714,281	0	2,714,281
Reimbursements	90,000	0	90,000
<b>Total Revenue</b>	<b>17,297,038</b>	<b>0</b>	<b>17,297,038</b>
<b>Total Resources</b>	<b>70,185,213</b>	<b>0</b>	<b>70,185,213</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	1,345,797	0	1,345,797
Economic Development	33,392	0	33,392
Housing	8,233,710	-5,735,424	2,498,286
Property Redevelopment	25,958,428	0	25,958,428
<b>Total Expenditures</b>	<b>35,571,327</b>	<b>-5,735,424</b>	<b>29,835,903</b>
Transfers	4,603,839	0	4,603,839
Contingency	30,010,047	5,735,424	35,745,471
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>70,185,213</b>	<b>0</b>	<b>70,185,213</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>South Park Blocks URA Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	5,942,593	0	5,942,593
<b>Revenue</b>			
Fees and Charges	500	0	500
Interest on Investments	92,969	0	92,969
Loan Collections	43,502	0	43,502
TIF Debt Proceeds	0	2,000,000	2,000,000
<b>Total Revenue</b>	<b>136,971</b>	<b>2,000,000</b>	<b>2,136,971</b>
<b>Total Resources</b>	<b>6,079,564</b>	<b>2,000,000</b>	<b>8,079,564</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Administration	7,821	0	7,821
Economic Development	210,000	0	210,000
Infrastructure	0	2,000,000	2,000,000
Property Redevelopment	50,000	0	50,000
<b>Total Expenditures</b>	<b>267,821</b>	<b>2,000,000</b>	<b>2,267,821</b>
Transfers	481,332	0	481,332
Contingency	5,330,411	0	5,330,411
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>6,079,564</b>	<b>2,000,000</b>	<b>8,079,564</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Willamette Industrial URA Fund</b>	<b>Proposed</b>	<b>Change</b>	<b>Approved</b>
	<b>FY 2019-20</b>	<b>FY 2019-20</b>	<b>FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	4,157,435	0	4,157,435
<b>Revenue</b>			
Interest on Investments	62,628	0	62,628
<b>Total Revenue</b>	<b>62,628</b>	<b>0</b>	<b>62,628</b>
<b>Total Resources</b>	<b>4,220,063</b>	<b>0</b>	<b>4,220,063</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	90,000	0	90,000
Property Redevelopment	20,000	0	20,000
<b>Total Expenditures</b>	<b>110,000</b>	<b>0</b>	<b>110,000</b>
Transfers	33,528	0	33,528
Contingency	4,076,535	0	4,076,535
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>4,220,063</b>	<b>0</b>	<b>4,220,063</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Enterprise Loans Fund</b>	<b>Proposed</b>	<b>Change</b>	<b>Approved</b>
	<b>FY 2019-20</b>	<b>FY 2019-20</b>	<b>FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	5,791,591	0	5,791,591
<b>Revenue</b>			
Loan Collections	248,818	0	248,818
<b>Total Revenue</b>	<b>248,818</b>	<b>0</b>	<b>248,818</b>
<b>Total Resources</b>	<b>6,040,409</b>	<b>0</b>	<b>6,040,409</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Economic Development	2,000,450	0	2,000,450
<b>Total Expenditures</b>	<b>2,000,450</b>	<b>0</b>	<b>2,000,450</b>
Transfers	43,235	0	43,235
Contingency	3,996,724	0	3,996,724
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>6,040,409</b>	<b>0</b>	<b>6,040,409</b>



**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Business Mgt Fund</b>	<b>Proposed FY 2019-20</b>	<b>Change</b>	<b>Approved FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	5,705,165	0	5,705,165
<b>Revenue</b>			
Interest on Investments	113,739	0	113,739
Property Income	490,232	0	490,232
Reimbursements	30,000	0	30,000
<b>Total Revenue</b>	<b>633,971</b>	<b>0</b>	<b>633,971</b>
<b>Total Resources</b>	<b>6,339,136</b>	<b>0</b>	<b>6,339,136</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Property Redevelopment	676,238	0	676,238
<b>Total Expenditures</b>	<b>676,238</b>	<b>0</b>	<b>676,238</b>
Contingency	5,662,898	0	5,662,898
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>6,339,136</b>	<b>0</b>	<b>6,339,136</b>

**Fund Summary**  
**Total Resources and**  
**Requirements**

<b>Internal Service Fund</b>	<b>Proposed</b>		<b>Approved</b>
	<b>FY 2019-20</b>	<b>Change</b>	<b>FY 2019-20</b>
<b>Resources</b>			
Beginning Fund Balance	133,192	0	133,192
<b>Revenue</b>			
Total Revenue	0	0	0
<b>Total Resources</b>	<b>133,192</b>	<b>0</b>	<b>133,192</b>
<b>Requirements</b>			
<b>Expenditures</b>			
Total Expenditures	0	0	0
Contingency	133,192	0	133,192
Ending Balance	0	0	0
<b>Total Requirements</b>	<b>133,192</b>	<b>0</b>	<b>133,192</b>