

BUDGET AMENDMENT REQUEST

Portland Development Commission

PERIOD Winter BuMP

FISCAL YEAR FY 2010-11

ZD_004 - PDC Target Ind. Cluster Restoration (from 11/12)

Since the approval of the 2009 City Economic Development Strategy PDC has made great strides in growing jobs and increasing traded sector activity (business to business commerce) in the City's four designated target industry clusters (Advanced Manufacturing, Athletic and Outdoor Industry, Clean Technology and Software/Digital Media). This request will restore the original amount requested in June 2010 to provide resources for this effort.

Dollar Amount: \$200,000

Type: New Request

Resources: General Fund Discretionary

ZD_005 - PDC Sm Biz Working Capital Restore (from 11/12)

One of the most important needs for Portland's small business is access to capital. These resources would provide low interest loans to businesses across the city whose needs are not TIF-eligible. Restoring these resources will provide PDC with the opportunity to help approximately 8-20 businesses with the capital they need (assuming loans ranging from \$20k to \$50k).

Dollar Amount: \$150,000

Type: New Request

Resources: General Fund Discretionary