



PORTLAND HOUSING BUREAU

# Requested Budget

## Year 2017-18



**PORTLAND HOUSING BUREAU**

Mayor Ted Wheeler  
Kurt Creager, Director



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CITY OF  
**PORTLAND, OREGON**

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PORTLAND HOUSING BUREAU

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Mayor Ted Wheeler  
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Date: January 30, 2017

To: Commissioner Chloe Eudaly  
Commissioner Nick Fish  
Commissioner Amanda Fritz  
Commissioner Dan Saltzman  
Auditor Mary Hull Caballero

From: Mayor Ted Wheeler and Director Kurt Creager 

Re: FY 2017-18 Portland Housing Bureau Requested Budget

We are pleased to submit the Requested Budget for the Portland Housing Bureau (PHB).

While Portland is once again experiencing housing production levels not seen since before the 2008 financial crisis and subsequent global economic recession, we nonetheless now find ourselves in the midst of an ongoing and persistent housing emergency. New market rate housing produced in 2016 fetched an average rent of \$1,900 per month, or \$22,800 per year, while rents for existing units saw among the highest annual increases in the nation for the second year in a row. Meanwhile, renter incomes have continued to fall, with income disparities acutely impacting communities of color. Indeed, lower income residents, and specifically people of color, are priced out of nearly every Portland neighborhood, a continued erosion of our community values of equity and inclusion.

Various efforts to understand and plan for the challenges and opportunities on the horizon for Portland—the *2035 Comprehensive Plan*, the *Central City 2035 Plan*, the *East Portland Action Plan*, the Anti-Displacement Coalition recommendations, the Division Bus Rapid Transit Planning, and the A Home for Everyone effort, among others—have identified displacement mitigation, affordable housing production, citywide programming, and ending homelessness among our most urgent and pressing priorities. The Welcome Home Coalition spearheaded the citizen-led Housing Bond resulting in voter approval of the \$258.4 million General Obligation Bond for Housing, the largest approved by Portland voters. In December, 2016 the Portland City Council approved Mandatory Inclusionary Housing scheduled to take effect next week. Portland has led this effort in Oregon and leads the way in showing how costs can be offset by a robust package of land use and financial incentives.

Portland has taken significant steps in the last 18 months to address the affordable housing and homelessness emergency that exists in our city. Increased financial resources have been deployed through the increased allocation of urban renewal resources, the dedication of short term rental lodging tax revenue, the referral and passage of a general obligation bond, increased general fund resources, and the adoption of a construction excise tax on residential and commercial development.

In concert with increased resources, the city has created new initiatives, such as a Joint Office for Homeless Services with Multnomah County and mandatory inclusionary housing, as well as increased the output of existing programs for single family housing, multifamily housing, and homeless services. Despite all these efforts, there is still more to do to address the crisis and respond to the needs of people in our community – the most significant gap in programs and services related to affordable housing and housing stability continues to be renter protections and landlord services.

Therefore, the request budget for 2017-18 represents a coordinated set of budget recommendations that (1) reinforce the increased output of existing programs, (2) address the capacity needs of new programs, and (3) supports the development and implementation of new initiatives for renter protections and landlord services. These budget recommendations include:

- A combination of decision packages focused on renter protections and landlord services that enable further development or renter protections programs and policies, collect and track notices sent to renters with regard to leases and evictions, expand relocation assistance, support NoAppFee, increase legal aid services, and generally provide a vehicle for City Council to expand renter protections and landlord services as is deemed necessary.
- A combination of decision packages to maintain and expand the current service level of the Joint Office for Homeless Services

We continue to be grateful for Council's steadfast support of PHB, its mission, and strategic direction.



## PORTLAND HOUSING ADVISORY COMMISSION

Amy Anderson  
Tom Brenneke  
Dike Dame  
Betty Dominguez  
Cobi Lewis  
Daniel Steffey  
Maxine Fitzpatrick  
Stephen Green  
Shannon Singleton  
Elisa Harrigan  
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Sarah Zahn  
  
BAC Members:  
Kim McCarty  
Stella Martinez

Date: January 30, 2017

To: Mayor Ted Wheeler  
Commissioner Nick Fish  
Commissioner Amanda Fritz  
Commissioner Chloe Eudaly  
Commissioner Dan Saltzman

Re: PHB FY 2017-18 Request Budget

The Portland Housing Advisory Commission's (PHAC) Budget Advisory Committee (BAC) appreciates the opportunity to comment on the Portland Housing Bureau's (PHB) FY 2017-18 Requested Budget. We are committed to PHB's mission, vision, and values and support the Bureau's Strategic Plan. We endorse the Bureau's budget request and would like to highlight the following considerations.

We continue to appreciate and thank City Council for steps that have been taken in the last year to combat the current affordability crisis – the creation of the Joint Office of Homeless Services, the referral of a housing development general obligation bond, the adoption of a construction excise tax for affordable housing, the adoption of mandatory inclusionary housing, and more.

In reviewing the 2017-18 request budget, we support the adjustments and additions that have been proposed by the Housing Bureau as responsive to community needs and current market conditions.

The request budget is responsive to other city and community planning efforts, including the development of the *Draft 2035 Comprehensive Plan*, the *Central City 2035 Plan*, the continued updating and implementation of the *East Portland Action Plan*, the formation of the Anti-Displacement Coalition and their displacement mitigation recommendations, the North-Northeast Neighborhood Housing Strategy, the Division Bus Rapid Transit Planning, and the A Home for Everyone effort, and others.

The PHAC BAC recognizes that the budget continues to be a significant ask, and remains committed to working to ensure that a comprehensive assessment and understanding of impacts of the City's investment are known. These impacts include not only housing related outcomes, but the Bureau's success in achieving its racial equity goals and understanding its overlap with economic and workforce development. As members of the bureau's advisory committee, we commit ourselves as a body of accountability to which the bureau must be

able to respond. It would be unacceptable if the City's increased investment did not yield increased outcomes for Portland households along the housing continuum.

While we understand that the budget cut exercise is one that has been required by the City Budget Office, the PHAC BAC does not support cuts to homeless services or affordable housing development. Of particular concern would be cuts to any services that are preventing homelessness, such as short term rent assistance and deeply affordable rental housing. Keeping individuals and families who are on the edge of housing stability housed is critical, as the human and financial cost as people become homeless is extraordinary.

Although not directly related to the request budget, the PHAC BAC is excited to see that City Council continues to have robust policy and budget discussions with regard to homelessness, affordable housing, and renter protections. We strongly encourage City Council to engage with PHAC as new initiatives are being developed and new policies being considered. PHAC members have a wealth of knowledge and expertise that should be leveraged in service to the City.

Thank you for the commitment to addressing the unmet housing needs of the people of Portland and for your support of the PHAC and PHB. We strongly support fully funding the requested budget and ask that you support it as well.

Sincerely,

A handwritten signature in blue ink that reads "Sarah Zahn". The signature is fluid and cursive, with the first name "Sarah" and last name "Zahn" clearly legible.

Sarah Zahn  
PHAC Chair

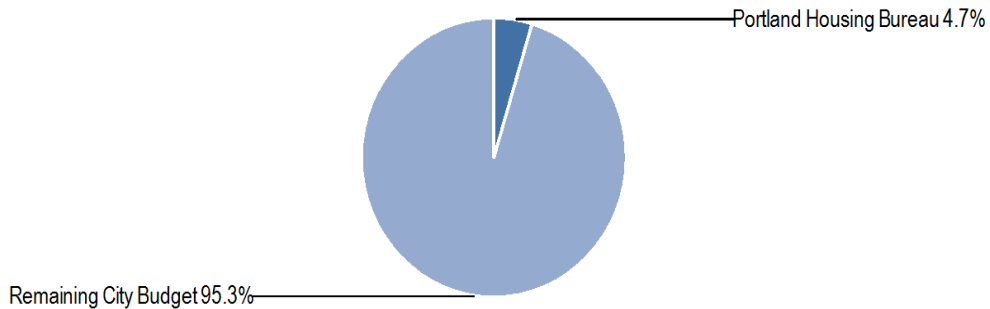
# Portland Housing Bureau

Community Development Service Area

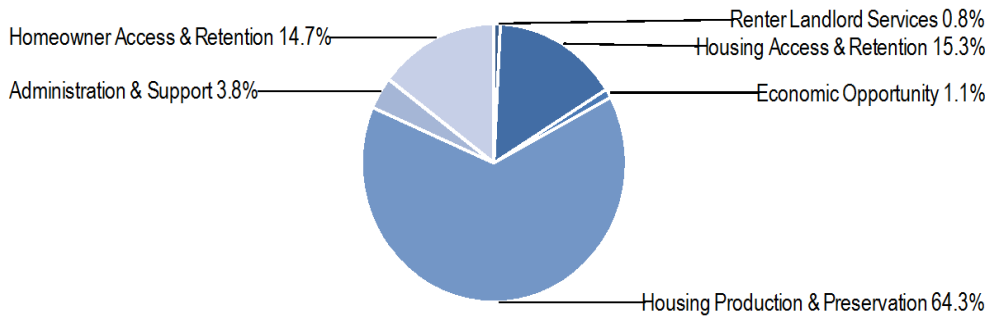
Ted Wheeler, Commissioner-in-Charge

Kurt Creager, Director

**Percent of City Budget**

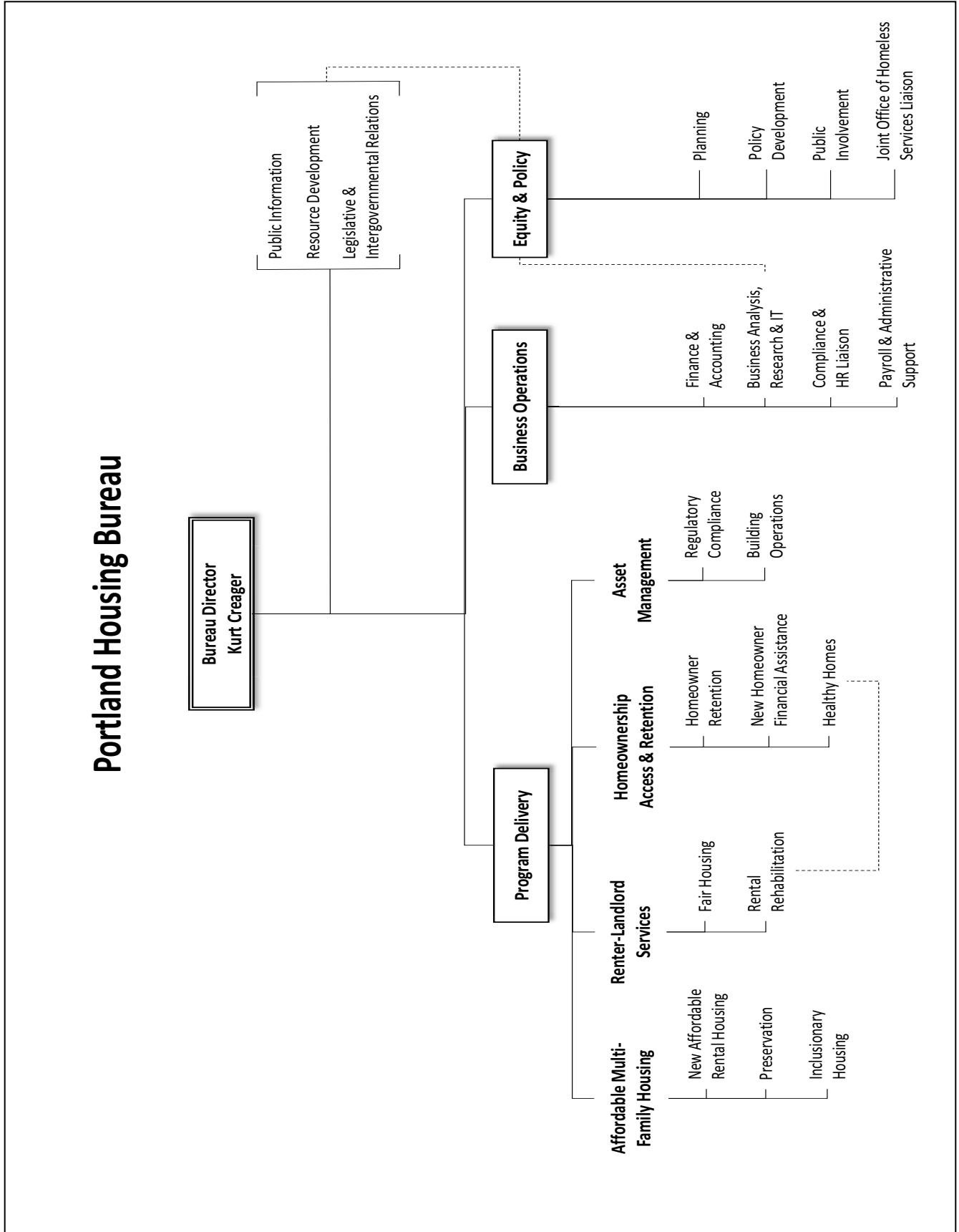


**Bureau Programs**



**Bureau Overview**

| Expenditures              | Revised<br>FY 2016-17 | Requested<br>FY 2017-18 | Change from<br>Prior Year | Percent<br>Change |
|---------------------------|-----------------------|-------------------------|---------------------------|-------------------|
| Operating                 | 169,842,677           | 214,953,228             | 45,110,551                | 26.56             |
| Capital                   | 0                     | 0                       | 0                         | 0.00              |
| <b>Total Requirements</b> | <b>169,842,677</b>    | <b>214,953,228</b>      | <b>45,110,551</b>         | <b>26.56</b>      |
| Authorized Positions      | 61.92                 | 64.92                   | 3.00                      | 4.84              |



## **Bureau Summary**

### **Bureau Mission**

The mission of the Portland Housing Bureau (PHB) is to solve the unmet housing needs of the people of Portland. The bureau accomplishes its mission by building and preserving quality, affordable rental and owner-occupied housing; supporting and sponsoring programs that help low-income Portlanders find, rent, buy, retain and repair their homes; bringing together partners and leading them to assess the city's housing needs, choose sustainable solutions to efficiently meet them, and identify how best to pay for them; and reaching out to communities of color to ensure their participation in the economic opportunities that quality housing investments create

### **Bureau Overview**

The Portland Housing Bureau stewards several sources of public funds for investments in quality affordable housing. These investments span the continuum of housing services, including programs to prevent and end homelessness, develop rental housing for low-income individuals and families, and provide targeted homeownership and home retention support. The primary funding for these investments comes from Tax Increment Financing (TIF) that directs at least 45% of all tax increment financing expenditures from Urban Renewal Areas (URA's) to affordable housing under City policy, as well as City general fund, federal funds, and new local sources including the Construction Excise Tax, Inclusionary Zoning fees, short-term rental revenue, and the Housing Investment Fund.

PHB's federal funding comes from the U.S. Department of Housing and Urban Development (HUD) in the form of entitlement grants (the Community Development Block Grant and HOME) and competitive grant funds. The Bureau deploys these resources in alignment with the Council-enacted Consolidated Plan, primarily as loans and grants for capital construction of new or rehabilitated housing, homeownership programs, and economic opportunity programs.

Bureau priorities are grounded in data and guided by principles of racial justice, social and racial equity, and robust community participation. In addition to programmatic investments, the Bureau tracks the dynamics of market rental unit production and housing affordability through its annual State of Housing Report. While Portland leads the state in housing production, work remains to be done in ensuring access to housing and services for Portland's most vulnerable residents. Through the Joint Office of Homeless Services, the Bureau leads local policy and planning efforts in coordination with Multnomah County to improve alignment with state and local government partners working to prevent homelessness and support economic stability.

Findings published in the 2016 State of Housing Report further show how historic and institutional barriers to accessible housing, homeownership, and economic stability continue to systematically disadvantage Communities of Color. The Bureau recognizes its responsibility to address these disparities, and allocates time and resources to achieve more equitable outcomes from its investments. The principles of equity and inclusion, as well as robust community engagement, were woven through the development and implementation of the N/NE Preference Policy, and Inclusionary Zoning programs, among other recent efforts.



PHB proactively engages with partners to critically review data, streamline its systems, and find efficiencies. As part of federal planning and reporting requirements, the Bureau works closely with its jurisdictional partners to perform joint federal funding oversight, Fair Housing analysis and policy recommendations, and gather input on community priorities through a series of public hearings. The Bureau continually seeks to align its priorities, maximize funding leverage, and partner on regional solutions.

The Portland Housing Advisory Commission (PHAC) advises both the Bureau and City Council on strategic priorities, alignment opportunities, and trade-offs inherent in the expenditure of public funds. Although the Commission does not have an explicit decision making role, it helps shape the Bureaus Consolidated Plan and also serves as the Bureaus budget advisory committee

## Strategic Direction

Since it was created in 2009, the Bureau has worked to expanded its scope and respond to the evolving demands of a rapidly shifting housing landscape. Originally an urban renewal agency with a focus on housing production, PHB has since added education, policy development, and direct program administration to round out a broad and comprehensive approach to addressing the citys unmet housing needs. Additionally, as Portland's demographics continue to shift from being majority owner-occupied households to majority renter households, the Bureau too has shifted from compliance management into active asset management.

The FY 2017-18 Request Budget represents a bold increase in resources that aligns staffing and funding so that the Bureau is poised to implement a host of new programs, with an eye to the 2035 Comprehensive Plan, which tasks the Bureau with developing policy to preserve mobile home parks, and expand land banking work and anti-displacement strategies.

The declaration of a citywide housing emergency in 2015 (extended until Fall 2017) was a call to the Bureau to both ramp up unit production to meet the growing need for affordable multifamily rental housing, and participate in solutions to the homeless crisis.

PHB now participates with Multnomah County in a Joint Office of Homeless Services (JOHS). This partnership is in its first year, and the Bureau will work to strengthen and enhance this relationship. The primary means by which PHB impacts housing affordability and homelessness in the city is through the production of affordable housing units. The Bureau has therefore focused recent efforts on affordable housing resource development. With City Council approval of an increase in the urban renewal set-aside funding for affordable housing (the TIF Lift), as well as the Construction Excise Tax, and Inclusionary Zoning, as well as voter approval of a \$258.6 million bond issue, an unprecedented surge in unit production is underway. Over the next two years, \$180 million is identified for the production of new affordable rental homes, new homeownership opportunities, and the preservation of affordable rental and ownership homes. A Notice of Funding Availability (NOFA) issued by PHB in January 2017 is expected to continue this momentum.

As the Bureau responsible for administering the City's new bond resources, PHB will also be expanding its role as an owner/operator of affordable rental properties, beginning with the recent acquisition of the 263-unit Ellington Apartments. It is anticipated that additional properties will be acquired or constructed using funding from the voter approved bonds. The Bureau will be leading a process with community partners to identify strategies for the development of these assets.

The February 2017 implementation of Inclusionary Housing by way of the inclusionary zoning changes passed by the City Council in December 2016 represents another new business line for PHB. This new program requires the inclusion of affordable units in new apartment buildings with 20 housing units or more, and offers incentives to developers for their participation. Developers can opt out of providing the affordability requirements by paying a Fee-In-Lieu, which will go toward supporting the program and funding new affordable rental units. PHB staff will continue to collaborate with Development Services and Planning and Sustainability staff in the project intake process.

New homeownership programs are going into place in the spring of 2017. These include renewed emphasis on multifamily ownership housing development, new and updated mortgage assistance programs, homeownership and home retention programs targeting households between 80% and 120% AMI in N/NE Portland, and an Accessory Dwelling Unit program in development with community stakeholders, slated for implementation in 17/18. These latter two programs utilize additional funds granted by the Portland Development Commission as part of their initiative in North/Northeast Portland.

In the past year, the Bureau began implementing a preference policy for North/Northeast Portland households impacted by displacement for new affordable homeownership opportunities. Moving into FY 2017/18, the Bureau will expand use of the preference policy to include the leasing of rental housing funded by the Bureau in the Interstate Corridor Urban Renewal Area.

The Bureau is also requesting resources for new and expanded services to protect and stabilize renters, and building its own internal capacity to fulfill the potential direct service provision involved in this new role. This initial ask is very modest in order to provide a platform for City Council and the community to weigh on the mix of additional renter-landlord services, as well as potential programs associated with legislation currently under consideration in the State Legislature. These include establishing a just-cause eviction standard and allowing local jurisdictions to implement rent stabilization policies.

## Summary of Budget Decisions

**Required Reductions** PHB is submitting three packages that constitute the required 2% general fund reduction for Housing.

**Reduce Short-Term Rental Assistance (\$306,750 general fund)** - This package meets a portion of the required 2% general fund reduction. It reduces the capacity to place and retain people who are currently homeless back into permanent housing by reducing 1 FTE and approximately \$225,000 in rental assistance from a combination of the systems serving +families, adults with disabilities, and domestic violence. The anticipated impact to outcomes is 40 fewer placements.

**Reduce Rental Rehabilitation Funding (\$98,487 general fund)** - This package meets a portion of the required 2% general fund reduction. PHB is proposing a 7% reduction to the East Portland Rental Rehabilitation Program, which has an annual base budget of \$1,500,000 in general fund resources. The program provides funding to address potential or outstanding violations of Title 29, the City Housing Maintenance Code, in multi-family units in order to address health and safety issues that can potentially impact the health of tenants. With a maximum investment of \$25,000 per unit, the program requires property owners to maintain affordable rents for low-income renters for a period of 10 years. The proposed reduction will reduce that number by approximately 4 units.

**Reduce Short-Term Rental Revenues (\$24,624 general fund)** - This cut meets the reduction required to the general fund transfer of short-term rental revenues to PHB by reducing ending fund balance.

### Add-Back Packages

PHB is submitting two add-back packages should Council choose to not take the reductions offered by the bureau (as described above).

**Add Back Short-Term Rent Assistance (\$306,750 general fund)** - This package adds back the short-term rent assistance cut described in the reduction package above.

**Add Back Rental Rehabilitation (\$98,487 general fund)** - This package adds back the rental rehabilitation funding cut described in the reduction package above.

### Add Requests

PHB is submitting a number of decision packages requesting new funding. All but the first listed below are for services the City funds via the intergovernmental agreement with Multnomah County for the Joint Office of Homeless Services.

**Create Renter Landlord Services Program (\$680,000 general fund, \$100,000 of which is ongoing)** - Given the intense impacts of rising rents upon low-income Portlanders -- many of whom are families with children, seniors, people with disabilities and people of color -- PHB proposes new and expanded services in order to further the Bureau's efforts to support renters and landlords achieve stable rental housing. This new capacity creates two full-time housing program coordinators and would allow PHB to develop and implement new policies and programs critical to preventing the displacement of vulnerable rental households. Outcomes will include:

- ◆ Creating programs, resources and policies that protect renter rights, stabilize renters in their communities, and support landlords in their vital service to the community;
- ◆ Research on new and existing mechanisms for identification, mandatory collection, and tracking of the various tenant notices that result in vulnerable renters losing their housing;
- ◆ Recommendations for providing enhanced referrals to existing community services (legal advocacy, rent assistance, and culturally specific services) as well as referrals to new intense case management and rent assistance being proposed in the City/County Joint Office of Homeless Service budget request;
- ◆ Service to 40 additional households with emergency relocation assistance, including assistance in finding housing units, application fees, and security deposits;

- ◆ Customer-focused implementation of the NoAppFee affordable housing application that allows renters to locate and apply for available rental housing units (regulated and non-regulated) online using a single application and fee.
- ◆ 150 new clients receiving legal aid with the desired outcome of remaining stable housed in their current rental unit.

**Maintain Current Capacity: Supportive Housing (\$3,287,610 general fund)** - This package would maintain City-funded FY 2016-17 Adopted Budget service levels in current supportive housing, including mental health-focused outreach, outreach into encampments, and housing placement and retention assistance, as well as ongoing rent supports for individuals experiencing chronic homelessness and mental illness. The Joint Office of Homeless Services anticipates 215 individuals placed and retained.

**Maintain Current Capacity: Diversion (\$962,780 general fund)** - This package would maintain City-funded FY 2016-17 Adopted Budget service levels for essential funding to assist individuals and families with moving off the streets, out of shelter, and into permanent housing. It includes mobile and facility-based housing placement capacity for women, people with disabilities, Veterans, domestic violence survivors, and families, with a significant commitment to supporting culturally specific organizations; short term rental assistance for those same target populations and organizations; and employment assistance for families, youth, and adults. This package also includes the City's half of the additional rent assistance (\$300,000) that will be required to maintain our system's current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum.

**Maintain Current Capacity: Rapid Rehousing 1 (\$4,169,210 general fund)** -This package would maintain City-funded FY 2016-17 Adopted Budget service levels for essential funding to assist individuals and families with moving off the streets, out of shelter, and into permanent housing. It includes mobile and facility-based housing placement capacity for women, people with disabilities, Veterans, domestic violence survivors, and families, with a significant commitment to supporting culturally specific organizations; short term rental assistance for those same target populations and organizations; and employment assistance for families, youth, and adults. This package also includes the City's half of the additional rent assistance (\$300,000) that will be required to maintain our system's current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum. The Joint Office of Homeless Services anticipates 515 individuals placed/retained in permanent housing.

**Maintain Current Capacity: Year Round Shelter (\$915,000 general fund)** - This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of what it will take to address a projected shortfall in shelter funding without which we face the prospect of losing 234 beds of year-round capacity; this includes approximately 150 beds of women's shelter, currently funded with state EHA/SHAP and HUD transitional housing grants. It also includes 50 beds of family shelter that were added this year with one-time funding in response to unprecedented need, and 34 beds of domestic violence shelter previously funded with HUD transitional housing grants. The Joint Office of Homeless Services anticipates 234 beds (117 per jurisdiction).

**Maintain Current Capacity: Winter / Severe Weather (\$821,500 general fund)** - This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of continuing the one-time funded winter shelter capacity expansion undertaking in FY2016-17, including capacity equivalent to the two public-private partnership shelters (Bushong and Menashe, collectively 180 beds), as well as the expansion of family shelter, youth shelter, Veterans shelter, and women's shelter capacity; it also represents the continuation of at least 100 of the public-private partnership beds for six months into the next fiscal year, and 70 beds of additional funded severe weather capacity. The Joint Office of Homeless Services anticipates 525 beds (262 per jurisdiction). Bed totals include 455 at 6 months and 70 severe weather beds

**Maintain Current Capacity: Rapid Rehousing 2 (\$300,000 general fund)** - This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of the additional rent assistance that will be required to maintain our system's current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum. The Joint Office of Homeless Services anticipates this will fund 35 placements.

**New Capacity: Safety off the Streets (\$200,000 general fund)** - This is a scalable package. It leverages resources in the current ongoing shelter budget devoted to funding a non-profit sponsor for sleeping pod villages and scattered site sleeping pod host program. The per village cost represents the projected cost of administering and staffing each village at \$100,000, an ongoing cost, and an estimated \$100,000 of start-up capital that will be needed, assuming significant leverage of community resources. The Joint Office of Homeless Services anticipates 15-60 beds per village.

**New Capacity: Rapid Rehousing (\$275,000 general fund)** - This package represents the City's share of a pilot local long-term rental voucher program that will target households on limited fixed incomes, like seniors and people with disabilities receiving SSI, and ensure that they are able to affordably live in rent-restricted tax credit subsidized units. The package also contains \$100,000 as part of an eviction prevention pilot project to determine whether evictions can be prevented with a targeted investment of rent assistance. This pilot is anticipated to be a collaboration between JOHS and PHB Renter-Landlord Services. The Joint Office of Homeless Services anticipates 50 households (25 per jurisdiction).

**New Capacity: System Coordination 1** (\$357,500 general fund) - This package represents the City's share of a scalable investment in street outreach capacity that is focused on co-location with public safety and public space maintenance entities in Portland and the County. Outreach workers would be primarily responsible for engagement, assistance with camp impact management, the provision of survival resources, and system navigation and access. They would not be directly responsible for housing placement. The proposal is for six outreach workers, assigned to Portland Police (2), Camp Clean-Up (1), Portland Parks (1), and Multnomah County Sheriff (2). This package would also create a new two-person camp maintenance crew to complement the one currently funded in the JOHS budget. The Joint Office of Homeless Services anticipates 3,000 contacts (not duplicated) and Camp Cleanup (1,500 per jurisdiction).

**New Capacity: System Coordination 2 (\$100,000 general fund)** - This package represents the City's share of a position to be located in the JOHS to implement coordinated access for adults, and also the additional resources needed to move to an annual point in time count. The outcomes the Joint Office of Homeless Services anticipates are 1.0 FTE (50% per jurisdiction) and the Annual Point in Time Count.

## Capital Summary

|                                     |  |
|-------------------------------------|--|
| <b>CIP Highlights</b>               | In addition to two apartment buildings reclassified as City assets in FY 2016-17, the bureau has also acquired the Joyce Hotel and the Ellington Apartments. The Joyce will require a major renovation to deal with seismic and other life safety issues (the property is marginally uninhabitable) as well as maintaining the same number of units, and the Ellington will have the continuing major maintenance needs expected with a mature property. One of the existing properties, the Fairfield Apartments will eventually need a major renovation, but timing and funding are still in the planning stages. The Headwaters Apartments (a newer property), currently being refinanced, will need minor building code renovations to units as part of the refinancing, with major maintenance work required as the building matures. |
| <b>Major Issues</b>                 | PHB is embarking on a new endeavor, the acquisition and construction of new affordable rental housing units utilizing proceeds from a 2016 voter-approved General obligation bond. This effort marks a shift from the bureau's traditional role of a gap financier of projects owned by its community partners. In addition to newly assets, the bureau will have existing and newly acquired assets in various states of maturity and with varying major maintenance and renovation needs.  |
| <b>Changes from Prior Year</b>      | As noted above, capital assets are new for PHB in FY 2017-18. Previous activity reflects acquisition costs for the Fairfield, Joyce and Ellington; and the construction of the Headwaters.   |
| <b>Council Goals and Priorities</b> | In addition to the recent voter approved General Obligation Bond, the bureau's capital investments are made with consideration to the 2035 Comprehensive Plan, which tasks the Bureau with goals such as preserving mobile home parks, and expanding land banking work and anti-displacement activities.   |
| <b>Criteria</b>                     | PHB is entering into a community process via the Bond Oversight Committee in order to develop a comprehensive strategic and criteria in order to meet community needs and the opportunity-based nature of real estate development.   |

## Capital Planning and Budgeting

### Capital Planning Process

As noted previously, the bureau's planning process is under development. The bureau has a team of construction coordinators -- all certified architects with construction backgrounds -- that provide construction review and inspection for PHB gap financed projects. That expertise has been used for due diligence on the acquisition of the Joyce and the Ellington, and that staff has provided big picture estimates of capital needs for those buildings.

### City Comprehensive Plan

The bureau's capital investments are made with consideration to the 2035 Comprehensive Plan, which tasks the Bureau with goals such as preserving mobile home parks, and expanding land banking work and anti-displacement activities.

### Financial Forecast Overview

The detailed bureau financial plan is located in a later section of the bureau budget submission. As noted above, the vast majority of the bureau's financial activity is in the form of gap financing and the shift to owned capital assets is new.

PHB's history has been defined by urban renewal tax increment funding (TIF) via the Council-approved affordable housing set-aside. It is a history of peaks and valleys; peaks from rising property values and the increase in the set-aside, valleys from shrinking property values and the end of individual URAs. The first TIF Cliff was due to declines in property values, and led to significant staffing reductions at both PDC and PHB. However, property values did grow again and in hand with an increase in the set-aside (TIF Lift) the bureau is in the midst of another peak. While the addition of the construction excise tax, the inclusionary housing in-lieu fee, and the new GO Bond provide new resources all are either unstable or transitory in nature.

The next TIF Cliff hits in four to eight years, and coincides with the expiration of the GO Bond authority. This TIF Cliff is different in nature, as it is due to almost all districts reaching maximum indebtedness and/or the final year to issue debt. Only City Council action could change that reality, and increases in maximum indebtedness are dependent on forecasted tax growth capacity. City Council action is also required for a second GO Bond, or additional URA's.

In absence of that action, there will be a significant reduction during the period four to eight years into the forecast in both gap financing and capital acquisition and construction, as well as near elimination of the bureau's homeownership programs; with the related need for hard decisions about bureau mission and staffing. This could be a bureau more focused on regulation (management of regulatory agreement and loans, inclusionary housing, renter-landlord services) and asset management; and less so on development.

### Asset Management and Replacement Plan

Both PHB gap financed and PHB owned apartment buildings are required to have asset management plans and replacement reserves. For the gap financed projects, the bureau has an asset management group that currently reviews regulatory agreements for compliance with asset management requirements, grant funding requirements, and in some cases financial condition. In addition, physical condition inspections are done by construction coordinators as requested by the asset management team. For PHB owned buildings, property management contractors are required to provide multi-year capital needs assessments for review by bureau staff.

## Administration & Support

|                    |   |
|--------------------|---|
| <b>Description</b> | <p>The Administration &amp; Support program is comprised of the Director's Office, the Business Operations division and the Equity &amp; Policy team</p> <p><b>Director's Office</b></p> <p>The Director's Office includes resource development, legislative and intergovernmental affairs, and executive level support. The director has four direct reports: the Assistant Housing Director responsible for Housing Programs; the Business Operations Manager; the Equity and Policy Manager and the Public Information Officer.</p> <p><b>Business Operations Division</b></p> <p>The Business Operations division includes Finance &amp; Accounting, Loan Servicing, Human Resources, Information Technology, Data Analysis &amp; Research, Compliance, and Administrative Support. These functions ensure that the service delivery teams have adequate information and support to carry out their functions in the most efficient and effective means possible.</p> <p><b>Equity &amp; Policy Team</b></p> <p>The Equity &amp; Policy team includes research, policy development, public involvement and liaison work with the Joint Office of Homeless Services and Portland Development Commission, which are all administered with a focus on racial equity. This team also supports and coordinates the Director's Office in support of the Council-enacted legislative and intergovernmental agenda, public information, and policy/program development.</p> |
| <b>Goals</b>       | <p>The goals of the Director's Office include:</p> <ul style="list-style-type: none"><li>◆ Ensuring the bureau advances goals, strategies, and investment priorities from the Strategic Plan, with a focus on advancing the bureau's equity agenda;</li><li>◆ Working collaboratively with a wide range of partners to solve the unmet housing needs of the people of Portland;</li><li>◆ Ensuring that future policy and implementation decision of the bureau improve housing access and economic opportunities for traditionally under-served populations; and</li><li>◆ Providing effective internal and external communications.</li><li>◆ Securing sustainable resources for the ongoing creation and preservation of affordable housing</li><li>◆ Ensuring internal capacity exists to deliver quality service during bureaus current period of growth and change</li></ul> <p>The goals of the Business Operations division include:</p> <ul style="list-style-type: none"><li>◆ Ensuring that administrative functions are delivered consistently, reliably, and effectively;</li><li>◆ Providing strong finance, accounting and loan servicing functions;</li><li>◆ Delivering excellence in compliance;</li><li>◆ Supporting the bureaus equity goals through internal business practices, quality data, contract goals, and publications on the website;</li></ul>  |



# Portland Housing Bureau

## Community Development Service Area

- ◆ Strengthening data collection, data analysis, and data reporting by maximizing the use of all information technology systems;
- ◆ Ensuring timely, confidential, and supportive human resource services; and
- ◆ Informing the bureau on current housing needs, market and equity data to direct policies and practices.
- ◆ Supporting the N/NE Neighborhood Housing Strategy Oversight Committee, and implementing their recommendations as appropriate
- ◆ Completion of the Consolidated Plan
- ◆ Supporting the Fair Housing Council and Plan
- ◆ Providing long-range vision and overall direction for Portland's affordable housing investments;

The goals of the Equity & Policy team include:

- ◆ Developing and advancing affordable housing, homelessness, renter protections, and anti-displacement policy initiatives
- ◆ Developing and advancing racial equity initiatives for the bureaus decision making processes, budget development, policy development, program and service delivery, and operational management
- ◆ Developing and advancing revenue initiatives to support programs and services administered by the bureau
- ◆ Developing and advancing strategic partnerships and relationships with public, private, and nongovernmental institutions, to advance housing policy initiatives

### Performance

Some key indicators of performance of the Director's Office and the Equity & Policy team (as pertains to the goals described above) is described in the Strategic Direction of this budget document. Performance goals for the Administration & Support program are focused on improving customer service relationships, using a data-driven approach to bureau policy and decision making, and managing administrative costs.

### Changes to Services and Activities

The bureau established the Equity and Policy team during 2016. It is led by the Equity and Policy Manager and includes: Senior Management Analyst for engagement and policy; Homeless Services Program Coordinator, Preference Policy/Equity Program Coordinator; Inclusionary Housing/Legislative Management Analyst and two interns.

| FTE & Financials          | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                       | 30.20                | 30.09                | 32.99                 | 33.22                            | 33.22                   |
| <b>Expenditures</b>       |                      |                      |                       |                                  |                         |
| Administration & Support  | 772,428              | 567,400              | 684,683               | 588,613                          | 588,613                 |
| Business Services         | 4,697,600            | 4,508,283            | 6,184,346             | 5,646,472                        | 5,646,472               |
| Director's Office         | 577,847              | 804,218              | 372,349               | 534,309                          | 534,309                 |
| Planning & Policy         | (3)                  | 0                    | 640,867               | 645,489                          | 645,489                 |
| <b>Total Expenditures</b> | <b>6,047,872</b>     | <b>5,879,901</b>     | <b>7,882,245</b>      | <b>7,414,883</b>                 | <b>7,414,883</b>        |

| <b>Performance</b>   | <b>Actual<br/>FY 2014-15</b> | <b>Actual<br/>FY 2015-16</b> | <b>Yr End Est.<br/>FY 2016-17</b> | <b>Base<br/>FY 2017-18</b> | <b>Target<br/>FY 2017-18</b> |
|--|------------------------------|------------------------------|-----------------------------------|----------------------------|------------------------------|
| <b>Key Performance Measure</b>   |                              |                              |                                   |                            |                              |
| Percentage utilization of minority contracts in housing construction (contract \$ awarded)                                     | 13%                          | 19%                          | 15%                               | 15%                        | 15%                          |
| <b>Effectiveness</b>   |                              |                              |                                   |                            |                              |
| Percentage utilization of minority, women, and emerging small business contracts in housing construction (contract \$ awarded) | 30%                          | 31%                          | 20%                               | 20%                        | 20%                          |
| <b>Efficiency</b>  |                              |                              |                                   |                            |                              |
| Administrative costs as a percentage of bureau level budget  | 10%                          | 11%                          | 4%                                | 4%                         | 4%                           |
| Administrative costs as a rolling three-year average   | 11%                          | 12%                          | 6%                                | 5%                         | 5%                           |

## Economic Opportunity

**Description** The Economic Opportunity Initiative (EOI) is a citywide program focused on increasing the incomes and economic self-sufficiency of very low-income residents. City Council formed the EOI in 2004 and transferred the program from the former Bureau of Housing and Community Development (BHCD) to the Portland Development Commission (PDC) in July 2009. As part of the initiative, PHB passes Community Development Block Grant (CDBG) funds to PDC to support programs and services in three categories: adult workforce, youth workforce, and microenterprise. General Fund resources for these programs are budgeted directly in the PDC Special Appropriations allocation and are not reported as part of PHB’s budget.

**Goals** PDC administers the microenterprise component and contracts with seven community agencies to provide services. Worksystems, Inc. administers the adult and youth workforce components and contracts with eleven community agencies to provide employment services. The goals of the program are to increase the incomes and economic opportunities for very low-income Portland residents through workforce and microenterprise development. EOI is focused on reaching participants who often face multiple barriers to employment, including but not limited to: homelessness, limited English proficiency, criminal histories, drug and alcohol addictions, and lack of educational credentials and job preparation skills.

**Performance** EOI program performance is summarized in the performance measures table, which includes both trend and projection information. Overall, the effectiveness measures reflect good to strong performance.

**Changes to Activities and Services** Programs are funded at approximately the same level of CDBG funding as FY 2016-17, and are budgeted based on a standard percentage appropriation of awarded annual entitlement funds from HUD.

| FTE & Financials          | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                       | 0.09                 | 0.08                 | 0.09                  | 0.09                             | 0.09                    |
| <b>Expenditures</b>       |                      |                      |                       |                                  |                         |
| Economic Opportunity      | 7,987                | 11,842               | 11,778                | 12,516                           | 12,516                  |
| Microenterprise Growth    | 561,908              | 503,165              | 0                     | 0                                | 0                       |
| Workforce Development     | 1,701,262            | 1,628,729            | 2,130,224             | 2,087,620                        | 2,087,620               |
| <b>Total Expenditures</b> | <b>2,271,157</b>     | <b>2,143,736</b>     | <b>2,142,002</b>      | <b>2,100,136</b>                 | <b>2,100,136</b>        |

| Performance  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Yr End Est.<br>FY 2016-17 | Base<br>FY 2017-18 | Target<br>FY 2017-18 |
|--|----------------------|----------------------|---------------------------|--------------------|----------------------|
| <b>Effectiveness</b>   |                      |                      |                           |                    |                      |
| Percentage of workforce participants employed at graduation                  | 73%                  | 79%                  | 55%                       | 80%                | 80%                  |
| Percentage of microenterprises increasing economic stability at program exit | 57%                  | 79%                  | 55%                       | 80%                | 80%                  |

**Portland Housing Bureau**  
**Community Development Service Area**

| <b>Performance</b>                           | <b>Actual<br/>FY 2014-15</b> | <b>Actual<br/>FY 2015-16</b> | <b>Yr End Est.<br/>FY 2016-17</b> | <b>Base<br/>FY 2017-18</b> | <b>Target<br/>FY 2017-18</b> |
|--|------------------------------|------------------------------|-----------------------------------|----------------------------|------------------------------|
| <b>Workload</b>                              |                              |                              |                                   |                            |                              |
| Total number of workforce participants       | 1,212                        | 1,029                        | 1,100                             | 1,100                      | 1,100                        |
| Total number of Microenterprise participants | 353                          | 300                          | 300                               | 300                        | 300                          |

## Homeless Services

### Description

The City makes significant investments in programs and community initiatives to prevent and end homelessness for thousands of individuals and families each year. The budget for Homeless Services is passed to and administered by the City/County Joint Office of Homeless Services (JOHS), authorized by an IGA established in July 2016 between the City and Multnomah County. Funding consists of City General Funds and federal grants from the U.S. Department of Housing and Urban Development (HUD) including Continuum of Care (CoC), Emergency Solutions Grant (ESG) and Housing Opportunities for Persons with AIDS (HOPWA). Through the JOHS, funds are contracted to more than 19 nonprofit and public agencies to provide a comprehensive range of services to assist people experiencing homelessness or housing instability. Services are fund in the primary categories of:

- ◆ Supportive Housing
- ◆ Diversion
- ◆ Rapid Rehousing
- ◆ Safety off the Streets
- ◆ System Coordination

### Goals

In 2013, leadership from the City of Portland, City of Gresham, Multnomah County, and Home Forward created a renewed plan for ending homelessness in our community, called A Home for Everyone (AHFE). The plan chartered a new coordinating board to provide shared oversight of our community's work to end homelessness. The board is led by an executive committee, comprised of elected officials from Portland, Gresham and Multnomah County; leadership from Home Forward and Meyer Memorial Trust; as well as representatives from the faith and business community. The Coordinating Board and its Executive Committee, with leadership from local jurisdictions, developed a comprehensive action plan in spring 2015. The plan focuses on expanding the capacity of effective strategies and programs, with the goals of reducing homelessness by 50% in 2017 and ensuring no families, women, or adults with disabilities are unsheltered by the January 2017 homeless street count. Additionally, eighty-five percent of households who receive housing placements will retain housing at 12 months. The action plan was funded in FY 2016-17 through increased investments from both the City and Multnomah County.

Based on the projection of maintaining current FY 2016-17 service levels, the FY 2017-18 goals for Homeless Services are to provide 4,374 housing placements and 5,020 prevention services. If funding at current FY 2016-17 service level is not available, projected goals will be reduced commensurate with the adopted budget.

**Performance**

Homeless Services performance measures are directly aligned to the strategic goals and system performance measures adopted by the AHFE Coordinating Board in March 2016 and approved by the AHFE Executive Committee. Performance for Homeless Services funding continues to be measured through contract-level and system-level outcomes and reporting compiled by the JOHS, including quarterly and annual reports submitted by providers with data disaggregated by demographic. A racial equity lens is incorporated into contract management and monitoring to improve the delivery of services and outcomes for populations overrepresented in homeless statistics. Homeless Services performance measures and other metrics, as recorded through the Homeless Management Information System (HMIS) and the 2013 and 2015 Point-in-Time Counts, indicate a continued high demand for homeless services.

All programs continue to demonstrate effectiveness while serving an increasing number of households with shelter, homelessness prevention and placement services. In FY 2015-16, a total of 4,049 individuals received housing placements and 3,922 individuals received homeless prevention services. These outcomes exceeded the stated goals for FY 2015-16. Reporting for the current year indicate that Homeless Services funded programs are on track to meeting and/or exceeding annual goals. Program efficiencies in moving clients from shelter to housing were also gained in the past year, with the average length of stay in emergency shelter increasing only slightly from 23.23 days to 25 days. However, given the challenging rental market, PHB expects this rate will rise in FY 2017-18. Of households receiving short-term rent assistance, 74% continue to retain their housing at 12 months.

In FY 2017-18, Homeless Services performance will be measured through the same six key indicators as used for the current year. These are: 1. Total number of homeless households placed in permanent housing; 2. Retention rate of households placed in permanent housing at 6 and 12 months; 3. Number of households prevented from becoming homeless (through provision of rent assistance & housing services); 4. Average length of time spent in homeless shelter (All populations); 5. Number of individuals who have been homeless for a year or less; and 6. Percentage of households moved from homelessness into housing that subsequently return to homelessness.

**Changes to Services and Activities**

The FY 2017-18 JOHS requested budget is \$26,626,100, of which \$25,793,600 (or 97%) is to maintain current service level from FY 2016-17. The remaining \$832,500 is requested to fund a set of targeted pilot projects which advance emerging or expanded policies and initiatives from the City and Multnomah County. This ongoing investment reflects the City's continued commitment to prevent and end homelessness through leadership on AHFE and in response to the declared State of Emergency for housing and homelessness.

| FTE & Financials          | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                       | 4.18                 | 4.11                 | 0.74                  | 0.60                             | 0.60                    |
| <b>Expenditures</b>       |                      |                      |                       |                                  |                         |
| Homeless Rapid Re-housing | 3,268,425            | 4,687,007            | 142,000               | 0                                | 0                       |
| Homelessness Diversion    | 0                    | 0                    | 1,100,000             | 161,970                          | 1,124,750               |

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| FTE & Financials             | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| Housing Access               | 665,311              | 1,365,671            | 0                     | 0                                | 0                       |
| Housing Access & Retention   | 23,726               | 61,753               | 0                     | 0                                | 0                       |
| Permanent Supportive Housing | 0                    | 0                    | 0                     | 1,704,100                        | 1,704,100               |
| Rapid Re-housing             | 0                    | 0                    | 13,855,080            | 5,108,198                        | 9,852,408               |
| Safety Off The Streets       | 0                    | 0                    | 8,617,594             | 7,805,830                        | 9,742,330               |
| Shelter & Emergency Services | 5,238,971            | 6,153,115            | 414,546               | 0                                | 0                       |
| Supportive Housing           | 6,727,844            | 7,103,978            | 1,979,775             | 3,120,470                        | 6,408,080               |
| System Support Services      | 0                    | 0                    | 849,960               | 825,726                          | 1,283,226               |
| <b>Total Expenditures</b>    | <b>15,924,277</b>    | <b>19,371,524</b>    | <b>26,958,955</b>     | <b>18,726,294</b>                | <b>30,114,894</b>       |

| Performance  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Yr End Est.<br>FY 2016-17 | Base<br>FY 2017-18 | Target<br>FY 2017-18 |
|--|----------------------|----------------------|---------------------------|--------------------|----------------------|
| <b>Key Performance Measure</b>   |                      |                      |                           |                    |                      |
| Total number of homeless individuals placed in permanent housing                                       | 3,909                | 4,049                | 4,324                     | 3,524              | 4,374                |
| Retention rate of households placed in permanent housing at 12 months                                  | 78%                  | 74%                  | 85%                       | 85%                | 85%                  |
| Number of individuals prevented from becoming homeless   | 3,522                | 3,922                | 4,900                     | 4,295              | 5,020                |
| Percentage of households moved from homelessness into housing that subsequently return to homelessness | 3%                   | 6%                   | 5%                        | 5%                 | 5%                   |
| <b>Effectiveness</b>   |                      |                      |                           |                    |                      |
| Average length of time (days) spent in homeless shelter (all populations)                              | 23                   | 25                   | 35                        | 45                 | 35                   |
| <b>Workload</b>  |                      |                      |                           |                    |                      |
| Number of individuals who have been homeless for a year or less  | 779                  | 779                  | 779                       | 779                | 779                  |

## Affordable Multifamily Housing

|                               |   |
|-------------------------------|---|
| <b>Description</b>            | The Affordable Multifamily Housing team is responsible for investments in the development and preservation of affordable housing and the management of those investments. Funding sources for investment activities include Tax Increment Financing (TIF), Housing Investment Fund (HIF), Community Development Block Grant (CDBG), and HOME. This team also monitors the City's prior investments in an affordable housing portfolio of more than 13,600 units through compliance testing as well as risk analysis. As needed, this team also restructures existing investments with partners to help maintain and stabilize properties in the affordable housing portfolio.   |
| <b>Goals</b>                  | The team has four major goals: <ul style="list-style-type: none"><li>◆ Strategic investment of public resources to create and maintain a citywide portfolio of affordable housing;</li><li>◆ Prudent structuring of investments through negotiation, underwriting and closing in partnership with the City Attorney's Office and, as necessary, the Office of Management &amp; Finance;</li><li>◆ Control, oversight, and disbursement of Bureau funds before, during, and after project construction; and</li><li>◆ Proactive management of Bureau investments using analytical tools to guide informed lending decisions, including early assessment of risk.</li></ul>   |
| <b>Performance</b>            | <p>Performance metrics show nearly 700 newly affordable units opened in 2016 and another 263 rehabilitated and preserved. The majority of these units are regulated to maintain affordability for households with incomes at or below 60% of the Area Median Income and 54% are located in high-opportunity areas. Developers of regulated units are required to develop, implement, and report on their efforts to provide contracting opportunities to minority, women, and emerging small business (MWESB), and must comply with federal and local low-income workforce utilization goals. In FY 2015-16, Bureau partners achieved a 31% MWESB participation rate and a 19% minority participation rate on a total of 14 PHB-funded projects. Over \$100 million dollars were expended with most projects either meeting or exceeding Social Equity Program goals and/or requirements.</p> <p>Analysis of the bureaus housing portfolio indicates that vacancy rates for the portfolio have remained consistently low at 3%. These performance metrics are directly tied to the 2035 Comprehensive Plan Policies 5.24 and 5.25 to preserve and produce affordable housing to meet the needs not met by the private market. In order to meet the 2035 Comprehensive Plan goals, the Bureau is striving to produce at least 500 newly affordable units each year with an overall goal of producing at least 10,000 new regulated affordable housing units by 2035. This constitutes 8% of the projected new stock of housing in Portland, in alignment with historic trends.</p> |
| <i>Tax Exemption Programs</i> | The Multiple-Unit Limited Tax Exemption (MULTE) Program is accessed primarily by private developers to incorporate affordable housing in what would otherwise be strictly market-rate projects. Following changes in the last year to streamline the programs administrative requirements and increase the annual cap on foregone revenue from \$1.0 million to \$3.0 million, MULTE applications have increased significantly compared to recent years.  |



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Twenty applications have been received since 2016, totaling more than 400 new units which will be affordable to households earning no more than either 60% or 80% AMI, depending on their location. If all projects are approved and built, the resulting estimated foregone revenue from the exempted property taxes will amount to roughly \$4.5 million. The amount exceeds the current \$3.0 million cap because half of the projects are located within urban renewal areas and therefore not considered in the program cap. The MULTE program will continue to be accessible to projects being permitted ahead of Inclusionary Housing requirements and is one of the Inclusionary Housing incentives that will be provided to projects.

### *Fall 2015 NOFA*

Recognizing Portland's growing housing crisis, the Bureau released a Notice of Funding Availability (NOFA) for affordable housing projects in October 2015 in the amount of \$61.6 million the bureaus largest solicitation to date. The 2015 NOFA also made available five publicly owned sites and combined resources from sister agencies, including the Portland Development Commission (PDC), Home Forward (HF), and Multnomah County. Through this solicitation, PHB, together with its partners and then Commissioner in Charge, Dan Saltzman, awarded nine projects, which will build or preserve roughly 825 affordable housing units. Construction work on the first of these projects is expected to occur in FY 16-17 with the remaining projects beginning construction in FY 2017-18.

### **Changes to Activities and Services**

As demand for affordable housing units has continued to outpace supply, PHB released another Notice of Funding Availability in January 2017 as well as a Request for Interest. The NOFA made available \$11M in Interstate Corridor Urban Renewal Area Tax Increment Financing (ICURA TIF) along with a site acquired by PHB in 2016 at 5020 N. Interstate Ave. The site will be coupled with \$5M and development teams will be required to build a minimum of 40 ownership condominium units for households earning 80% or 100% of area median income (AMI) or less (depending on bedroom count). The remaining TIF will be split, \$4M for affordable rental housing development and \$2M for affordable ownership housing development anywhere in the URA. The RFI does not make available specific funding, rather it asks owners of affordable housing projects encumbered by a PHB regulatory agreement or loan to provide basic information on the preservation and rehabilitation needs of their projects. PHB will evaluate responses to the RFI and decide which, if any, projects it will pursue. Funding preservation projects will most likely come from PHBs federal HOME and Community Development Block Grant (CDBG).

In addition to producing new units, this team has broad asset management (AM) responsibilities for the existing portfolio of approximately 13,600 City-subsidized units. During the course of FY 2016-17, AM staff have continued efforts to improve data tracking and reporting capabilities. They have also led the successful process to update and formalize the Citys Income to Rent Policy. They are currently engaged in creating an Incomes Rising in Place policy. This is crucial for the implementation of Inclusionary Housing, a program IH staff have also been heavily involved in developing.

*Affordable Housing Bond*

The November 2016 election ballot contained a referral by Portland City Council asking voters to approve authorization to issue up to \$258,400,000 in general obligation bonds for purpose of building, purchasing and/or rehabilitating affordable housing units defined as those serving households at 60% of area median income (AMI) or less. The measure passed with 62% of the vote. With these funds, PHB projects it can create or acquire approximately 1,300 additional units. Upon the bonds passage, PHB acted to make good on that promise with the acquisition of the Ellington Apartments, a 263-unit complex in the Madison South neighborhood. During 2017 PHB will work with the Mayor and Council-appointed oversight committee which will help guide PHBs future investments over the course of the approximately eight-year implementation of the bond.

PHB's portfolio of multifamily housing projects grew substantially with the acquisition of the Ellington Apartments. Given the requirement that the City own the assets created by Bond resources, this portfolio will continue to grow over the next several years as PHB acquires and constructs new housing. Accordingly, the bureau is establishing and solidifying property management operations so as to effectively steward these public assets and serve the renters therein.

*Inclusionary Housing*

Senate Bill 1533 was signed into law on March 15, 2016 establishing a legal framework by which municipalities could implement inclusionary zoning programs. On December 21, 2016, Portland City Council adopted its version of the program, now termed Inclusionary Housing (IH). Portland's program contains a number of implementation options, but the most basic of those, that mandated by state law, requires that developers of new multifamily housing buildings, both rental and ownership, with 20 or more units set aside a minimum of 20% for households earning 80% or less of area median income (AMI). The program has offers voluntary options that can be used instead of the mandatory option, allowing developers to provide fewer units and deeper levels of affordability, designate or build the affordable units off-site, or pay a fee so as not to have to provide affordable units (fee in lieu). The program was implemented on February 1, 2017. For the Comprehensive Plan, the Bureau of Planning and Sustainability estimates 30,000 new multifamily housing units in the Central city and 60,000 new multifamily housing outside the Central City over 20 years. This translates to a range of 0 to 450 IH units built annually. PHB will be closely monitoring production and will report results in the annual State of Housing Report.

| FTE & Financials            | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|-----------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                         | 13.49                | 13.93                | 18.55                 | 18.88                            | 18.88                   |
| <b>Expenditures</b>         |                      |                      |                       |                                  |                         |
| Affordable Housing Restru   | 39,097               | 1                    | 0                     | 0                                | 0                       |
| Fair Housing                | 0                    | 601,702              | 955,538               | 0                                | 0                       |
| Housing Development Support | 1,078,404            | 919,095              | 29,187,653            | 2,671,882                        | 2,671,882               |
| Inclusionary Housing        | 0                    | 0                    | 2,170,985             | 4,206,894                        | 4,206,894               |
| New Construction            | 15,841,117           | (1)                  | 0                     | 0                                | 0                       |
| NewAffordableRentalHomes    | 100,000              | 14,846,901           | 55,519,597            | 111,228,042                      | 111,228,042             |
| Preservation                | 1,604,110            | (1)                  | 0                     | 0                                | 0                       |
| Preservation & Asset Mgmt   | 0                    | 3,533,786            | 20,078,396            | 5,747,178                        | 5,747,178               |
| Property Management         | 0                    | 0                    | 0                     | 2,423,269                        | 2,423,269               |

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| FTE & Financials  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17     | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---|----------------------|----------------------|---------------------------|----------------------------------|-------------------------|
| Rehabilitation  | 9,557,074            | (445)                | 0                         | 0                                | 0                       |
| <b>Total Expenditures</b>   | <b>28,219,802</b>    | <b>19,901,038</b>    | <b>107,912,169</b>        | <b>126,277,265</b>               | <b>126,277,265</b>      |
| Performance   | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Yr End Est.<br>FY 2016-17 | Base<br>FY 2017-18               | Target<br>FY 2017-18    |
| <b>Key Performance Measure</b>  |                      |                      |                           |                                  |                         |
| Housing units opened that are newly affordable                            | 182                  | 362                  | 687                       | 650                              | 650                     |
| <b>Effectiveness</b>  |                      |                      |                           |                                  |                         |
| Vacancy rate of units built 0% to 60% median family income                | 3%                   | 3%                   | 3%                        | 3%                               | 3%                      |
| Rolling three-year average of total units opened and preserved            | 382                  | 461                  | 496                       | 650                              | 650                     |
| Percentage of housing units opened or preserved in high opportunity areas | 55%                  | 50%                  | 54%                       | 75%                              | 75%                     |
| <b>Efficiency</b>   |                      |                      |                           |                                  |                         |
| Average investment per rental housing unit                                | \$51,000             | \$75,700             | \$75,000                  | \$100,000                        | \$100,000               |
| <b>Workload</b>   |                      |                      |                           |                                  |                         |
| Affordable housing units preserved  | 156                  | 58                   | 263                       | 150                              | 150                     |

## Homeowner Access & Retention

|   |   |
|---|---|
| <b>Description</b>                        | <p>The Homeowner Access &amp; Retention program (HARP) invests in services to help families, particularly from communities of color, access and retain homeownership. Support for low income, first-time homebuyers includes pre-purchase education and counseling as well as financial assistance provided for down payments. HARP also administers incentive programs for the development of new homeownership opportunities for low- and moderate-income households, including property tax and system development charge exemptions.</p> <p>In addition to helping households access homeownership, the program serves to prevent displacement of long-time community residents by helping current homeowners retain their homes through home repair programs, foreclosure prevention, education and counseling, and case management. Funding for home repair grants and loans helps current low-income homeowners maintain their homes safely. Programs to improve the condition of existing housing addresses the impact that housing conditions can have on health and safety. These healthy homes programs include administration of federal funds to reduce lead-based paint hazards in homes with young children.</p> |
| <b>Goals</b>                              | <p>The goals of the Homeowner Access &amp; Retention program include:</p> <ul style="list-style-type: none"><li>◆ Increasing the number of new homebuyers from communities of color;</li><li>◆ Enabling homeownership by providing down payment assistance and subsidizing the construction of new homeownership units. Households are supported through the process of becoming mortgage ready homebuyers through education and counseling;</li><li>◆ Stabilizing vulnerable homeowners by providing foreclosure prevention services; and</li><li>◆ Providing home repair services to current homeowners so they can retain their homes</li></ul>  |
| <b>Performance</b>                        | <p>The current housing market is very challenging for low or moderate-income households seeking to buy their first home. Nearly 500 fewer households received homebuyer education and counseling services in FY 2015-16. Of the 1,594 households receiving services, 10% purchased homes during the year. This is 18 percentage points lower than the FY 2016-17 proposed target of 28%. These performance metrics are directly tied to the <i>2035 Comprehensive Plan</i> Policy 5.24 to preserve and produce affordable housing to meet the needs not met by the private market by coordinating plans and investments with housing providers and organizations.</p>   |
| <b>Changes to Services and Activities</b> | <p>HARP has seen a number of changes to its programs and services as described in the section below.</p>  |
| <i>Accessory Dwelling Units</i>           | <p>One strategy for helping low-income homeowners retain their homes is to support the creation of Accessory Dwelling Units located within the existing structures or elsewhere on the property. This strategy has the additional benefit of increasing neighborhood density and creating rental units that can also be offered to extended family members, further supporting the ability of low-income families to retain their family home. PHB is in the process of engaging stakeholders to develop a program for implementation in FY 2017-18.</p>  |

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*Lents Stabilization Initiative  
Oregon Solutions Project*

In the summer of 2016, Oregon Governor Kate Brown designated the Lents Stabilization and Job Creation Collaborative as an Oregon Solutions Project. PHB's role in this multi-agency effort is to stabilize households living in the Johnson Creek Floodplain against the rising costs of flood hazard insurance and pressures of gentrification. As such, local staffing and program resources have been allocated by the City over a three-year period to support PHB's efforts to identify and implement strategies to help the 750 homeowners living in the floodplain retain their homes.

*Development of Affordable  
Homeownership  
Opportunities*

With real estate prices in Portland continuing to rise and homes frequently being sold for significantly over the asking price, the lack affordable homeownership inventory continues to make it difficult for low-income homebuyers to successfully purchase homes on the private market, particularly using resources available in N/NE Portland. To address this, PHB will continue to increase its focus in 17/18 on subsidizing the development of new homeownership opportunities. A further emphasis on multifamily homeownership development is intended to allow the Bureau to finance homeownership for households with lower incomes than can typically secure private mortgage financing.

*Homeownership Access and  
Retention Support for  
Moderate-income  
Homeowners*

As part of approving the N/NE Community Development Initiative in January 2017, the Portland Development Commission allocated Interstate Corridor Urban Renewal Area (ICURA) Tax Increment Financing (TIF) resources to homeownership and home retention programs targeting households between 80% and 120% AMI and recommended an expansion of similar existing PHB programs targeting households below 80% AMI. In FY 2017-18, PHB will continue to administer these resources on behalf of PDC, utilizing the Bureaus Preference Policy.

*Homebuyer Opportunity  
Limited Tax Exemption  
(HOLTE) Expansion*

Since 2012, PHB has administered the current Homebuyer Opportunity Limited Tax Exemption (HOLTE) Program to provide a 10-year property tax exemption to low and moderate-income homebuyers of new construction homes. Current market conditions, including the cost of available land, and the fact that homeowners rather than the developers realize the benefit of this property tax exemption program, have resulted in developers choosing not to build homes at prices affordable to low- to moderate-income families and within the program limits, mitigating the effectiveness of this program. PHB has submitted a legislative concept that would expand definitions in the existing authorizing statute to also provide the exemption first-time homebuyers purchase an existing home or to assist existing homeowners, seniors in particular, who are making critical repairs to their homes in order to stay there.

*Enhanced Rental Inspections*

HARP will also continue to work cooperatively with the Bureau of Development Services (BDS) on the Council directive to support the Enhanced Rental Inspections Program, including an enhanced model of rental inspections, and increased landlord and tenant education and outreach in 2018.

| FTE & Financials    | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                 | 8.96                 | 8.71                 | 9.55                  | 9.88                             | 9.88                    |
| <b>Expenditures</b> |                      |                      |                       |                                  |                         |
| Healthy Homes       | 652,630              | 476,748              | 1,905,651             | 1,632,315                        | 1,632,315               |

**Portland Housing Bureau**  
Community Development Service Area

| FTE & Financials                             | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|--|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| Homebuyer & Foreclosure Education/Counseling | 660,553              | 627,196              | 0                     | 0                                | 0                       |
| Homebuyer Financial Svcs                     | 2,058,786            | 1,506,782            | 3,930,170             | 6,028,699                        | 6,028,699               |
| Homeowner Retention Svcs                     | 1,933,315            | 2,676,202            | 3,649,047             | 7,095,517                        | 7,095,517               |
| Homeownership Development                    | 46,877               | 4,310                | 8,685,143             | 13,754,326                       | 13,754,326              |
| Tax Exemption & Fee Waiver                   | 320,353              | 430,807              | 485,418               | 325,684                          | 325,684                 |
| <b>Total Expenditures</b>                    | <b>5,672,514</b>     | <b>5,722,045</b>     | <b>18,655,429</b>     | <b>28,836,541</b>                | <b>28,836,541</b>       |

| Performance   | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Yr End Est.<br>FY 2016-17 | Base<br>FY 2017-18 | Target<br>FY 2017-18 |
|---|----------------------|----------------------|---------------------------|--------------------|----------------------|
| <b>Key Performance Measure</b>  |                      |                      |                           |                    |                      |
| Percentage of households receiving homebuyer education or counseling and subsequently purchasing a home   | 28%                  | 10%                  | 28%                       | 10%                | 10%                  |
| Percentage of households receiving home repairs and retaining their homes 12 months after services  | 83%                  | 80%                  | 80%                       | 80%                | 80%                  |
| Number of households receiving indirect assistance through foregone revenue (mortgage credit certificate, limited tax exemption, and system development charge exemption) | 335                  | 196                  | 335                       | 200                | 200                  |
| <b>Workload</b>   |                      |                      |                           |                    |                      |
| Number of households receiving homebuyer education or counseling  | 996                  | 1,594                | 2,100                     | 2,100              | 2,100                |
| Number of households receiving home repairs   | 516                  | 635                  | 850                       | 650                | 650                  |

## **Renter-Landlord Services**

**Description**

For many years, the Portland Housing Bureau has funded a suite of services intended to support the stability of rental households, including tenant and landlord education, emergency tenant relocation, fair housing testing and legal aid assistance for tenants. In response to community needs voiced in recent years, the Bureau allocated resources in 2016/2017 to fund the East Portland Rental Rehabilitation Program and NoAppFee, an affordable housing application that allows renters to locate and apply for available rental housing units (regulated and non-regulated) online using a single application and fee. With the number of rental households in Portland increasing and the need for renter and landlord services increasing as well, the Bureau will consolidate all related funding and programming under a new Renter Landlord Services Program in the 2017/2018 Requested Budget.

**Goals**

Funding included under Renter and Landlord Services Programs is intended to provide tenants and landlords with information about their collective rights and responsibilities through a variety of education efforts such as Community Alliance of Tenants Hotline, Fair Housing Council of Oregon and Legal Aid Services of Oregon. Resources are also available to support the emergency relocation of tenants in situations where units have been identified as causing or exacerbating a documented health condition. East Portland Rental Rehabilitation resources address habitability issues in privately owned rental housing occupied low-income families when landlords agree to provide 10 years of regulated rent for low-income households. Goals are as follows:

1. Educate landlords and tenants on rights and responsibilities
2. Support renter stability by providing Legal Aid Services
3. Facilitate centralized online application of rental units
4. Protect health of renter households by providing emergency relocation assistance
5. Increase affordable rental units by providing rental rehabilitation grants

**Performance**

The program goals described above will be measured using the following performance measures. Each measure below corresponds to the identically-numbered goal above.

1. 20,000 renter and landlord clients will receive education
2. 75 households will receive legal aid support
3. 500 households will utilize NoAppFee
4. 40 households with health issues will be relocated to new units
5. 60 existing rental units in east Portland will become affordable and regulated for a period of 10 years

**Changes to Services and Activities**

As a new critical program area for PHB, efforts will be focused on identifying potential new funding sources to address needs expressed by the renter community for further protections in the continued escalating rental market. Additional resources being requested in the Bureau Renter Landlord Service Program decision package would enhance current programming in the following ways:

- ◆ Create PHB staffing capacity to develop new programs and policies to better address the need for renter landlord services, including the potential of a rental registration system, increased rental inspections, rent escrow accounts, and the identification, tracking, and reporting of tenant notices evictions and connection of impacted households to support services
- ◆ Expand emergency tenant relocation services from 40 households to 80 households
- ◆ Support a more robust implementation of NoAppFee that would increase the number of households connected with rental housing from 500 to 800
- ◆ Support an increase in the number of renter households receiving legal aid support from 75 households to 225

| FTE & Financials          | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No<br>DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|---------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|
| FTE                       | 0.00                 | 0.00                 | 0.00                  | 0.25                             | 2.25                    |
| <b>Expenditures</b>       |                      |                      |                       |                                  |                         |
| Fair Housing              | 0                    | 0                    | 0                     | 762,590                          | 762,590                 |
| Renter Landlord Services  | 0                    | 0                    | 0                     | 0                                | 780,600                 |
| <b>Total Expenditures</b> | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>762,590</b>                   | <b>1,543,190</b>        |

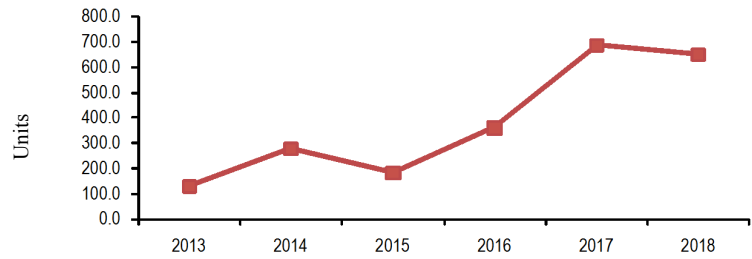
| Performance   | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Yr End Est.<br>FY 2016-17 | Base<br>FY 2017-18 | Target<br>FY 2017-18 |
|---|----------------------|----------------------|---------------------------|--------------------|----------------------|
| <b>Effectiveness</b>  |                      |                      |                           |                    |                      |
| Number of successful referrals to PHB regulated housing units with NoAppFee application |                      |                      |                           | 500                | 800                  |



## Performance Measures

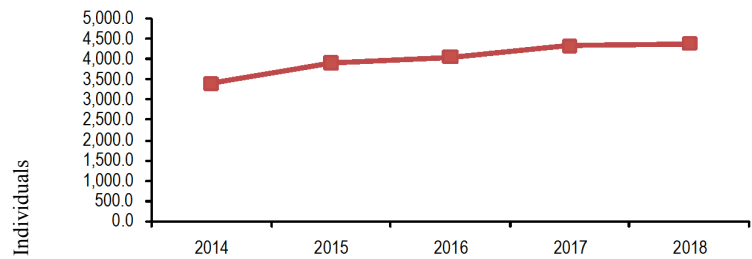
### Housing Units Opened that are Newly Affordable

PHB opened 362 newly affordable units in FY 2015-16. The bureau anticipates opening another 687 in FY 2016-17 and 650 in FY 2017-18. All PHB-sponsored rental units are affordable to families with incomes at or below 80% Area Median Income (AMI) with the majority of units affordable at or below 60% AMI .



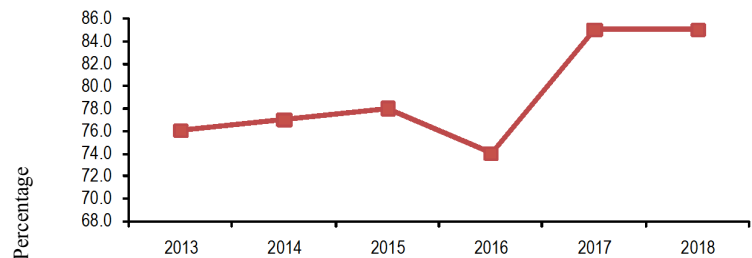
### Total Number of Homeless Individuals Placed in Permanent Housing

PHB placed 4,049 individuals in permanent housing in FY 2015-16 and anticipates 4,324 in FY 2016-17. Homeless services performance measures are linked to the strategic goals proposed by the Home For Everyone coordinating board and approved by the Home For Everyone Executive Committee. The Home For Everyone initiative strives to decrease by half the unmet housing need by 2017.



### Retention Rate of Homeless Households Placed in Housing at 12 months

A goal of the bureau and the broader community is to ensure that the homeless households placed in permanent housing retain their housing and do not return to homelessness. Homeless service providers contact households at 6 and 12 months after placement, and retention targets are 80% for 6 months and 70% for 12 months. A highernumber indicates more people are staying inhousing. Retention rates for prior fiscal years have consistently exceeded the target for 12 months.



|                                   | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested No DP<br>FY 2017-18 | Requested<br>FY 2017-18 |
|-----------------------------------|----------------------|----------------------|-----------------------|-------------------------------|-------------------------|
| <b>Resources</b>                  |                      |                      |                       |                               |                         |
| <b>External Revenues</b>          |                      |                      |                       |                               |                         |
| Taxes                             | 0                    | 0                    | 2,688,000             | 4,557,101                     | 4,557,101               |
| Charges for Services              | 515,911              | 580,353              | 1,218,351             | 5,981,306                     | 5,981,306               |
| Intergovernmental                 | 37,442,139           | 31,299,757           | 100,368,848           | 105,486,412                   | 105,486,412             |
| Bond & Note                       | 3,515,000            | 0                    | 11,900,000            | 48,241,692                    | 48,241,692              |
| Miscellaneous                     | 15,261,239           | 8,036,728            | 9,236,989             | 9,737,420                     | 9,737,420               |
| <b>Total External Revenues</b>    | <b>56,734,289</b>    | <b>39,916,838</b>    | <b>125,412,188</b>    | <b>174,003,931</b>            | <b>174,003,931</b>      |
| <b>Internal Revenues</b>          |                      |                      |                       |                               |                         |
| General Fund Discretionary        | 13,127,076           | 17,783,088           | 27,925,589            | 20,261,866                    | 32,431,066              |
| Fund Transfers - Revenue          | 1,070,000            | 2,674,554            | 1,200,000             | 2,103,167                     | 2,078,543               |
| Interagency Revenue               | 79,701               | 51,054               | 95,964                | 104,910                       | 104,910                 |
| <b>Total Internal Revenues</b>    | <b>14,276,777</b>    | <b>20,508,696</b>    | <b>29,221,553</b>     | <b>22,469,943</b>             | <b>34,614,519</b>       |
| Beginning Fund Balance            | 10,001,301           | 22,747,502           | 15,208,936            | 6,334,778                     | 6,334,778               |
| <b>Total Resources</b>            | <b>\$81,012,367</b>  | <b>\$83,173,036</b>  | <b>\$169,842,677</b>  | <b>\$202,808,652</b>          | <b>\$214,953,228</b>    |
| <b>Requirements</b>               |                      |                      |                       |                               |                         |
| <b>Bureau Expenditures</b>        |                      |                      |                       |                               |                         |
| Personnel Services                | 5,727,573            | 6,264,010            | 6,957,776             | 7,482,497                     | 7,683,641               |
| External Materials and Services   | 51,263,561           | 45,221,400           | 147,575,213           | 171,406,638                   | 183,374,694             |
| Internal Materials and Services   | 1,144,488            | 1,532,834            | 1,826,977             | 1,517,974                     | 1,517,974               |
| Capital Outlay                    | 0                    | 0                    | 7,190,834             | 3,710,600                     | 3,710,600               |
| <b>Total Bureau Expenditures</b>  | <b>58,135,622</b>    | <b>53,018,244</b>    | <b>163,550,800</b>    | <b>184,117,709</b>            | <b>196,286,909</b>      |
| <b>Fund Expenditures</b>          |                      |                      |                       |                               |                         |
| Debt Service                      | 1,381,301            | 1,512,023            | 3,216,947             | 13,861,374                    | 13,861,374              |
| Contingency                       | 0                    | 0                    | 1,469,845             | 3,586,787                     | 3,586,787               |
| Fund Transfers - Expense          | 624,487              | 762,654              | 1,605,085             | 1,242,782                     | 1,242,782               |
| <b>Total Fund Expenditures</b>    | <b>2,005,788</b>     | <b>2,274,677</b>     | <b>6,291,877</b>      | <b>18,690,943</b>             | <b>18,690,943</b>       |
| Ending Fund Balance               | 20,870,957           | 27,880,115           | 0                     | 0                             | (24,624)                |
| <b>Total Requirements</b>         | <b>\$81,012,367</b>  | <b>\$83,173,036</b>  | <b>\$169,842,677</b>  | <b>\$202,808,652</b>          | <b>\$214,953,228</b>    |
| <b>Programs</b>                   |                      |                      |                       |                               |                         |
| Housing Access & Retention        | 15,924,277           | 19,371,524           | 26,958,955            | 18,726,294                    | 30,114,894              |
| Administration & Support          | 6,047,872            | 5,879,901            | 7,882,245             | 7,414,883                     | 7,414,883               |
| Renter Landlord Services          | 0                    | 0                    | 0                     | 762,590                       | 1,543,190               |
| Housing Production & Preservation | 28,219,802           | 19,901,038           | 107,912,169           | 126,277,265                   | 126,277,265             |
| Economic Opportunity              | 2,271,157            | 2,143,736            | 2,142,002             | 2,100,136                     | 2,100,136               |
| Homeowner Access & Retention      | 5,672,514            | 5,722,045            | 18,655,429            | 28,836,541                    | 28,836,541              |
| <b>Total Programs</b>             | <b>58,135,622</b>    | <b>\$53,018,244</b>  | <b>\$163,550,800</b>  | <b>\$184,117,709</b>          | <b>\$196,286,909</b>    |

| Class                               | Title                                  | Salary Range |         | Revised FY 2016-17 |                  | Requested No DP FY 2017-18 |                  | Requested FY 2017-18 |                  |
|-------------------------------------|--|--------------|---------|--------------------|------------------|----------------------------|------------------|----------------------|------------------|
|                                     |  | Minimum      | Maximum | No.                | Amount           | No.                        | Amount           | No.                  | Amount           |
| 30000061                            | Accounting Technician                  | 34,798       | 49,962  | 1.00               | 44,700           | 1.00                       | 46,614           | 1.00                 | 46,614           |
| 30000441                            | Business Operations Manager            | 82,909       | 110,448 | 1.00               | 104,016          | 1.00                       | 107,576          | 1.00                 | 107,576          |
| 30000569                            | Financial Analyst, Principal           | 82,909       | 110,448 | 1.00               | 110,100          | 1.00                       | 110,390          | 1.00                 | 110,390          |
| 30000568                            | Financial Analyst, Sr                  | 69,971       | 93,413  | 1.00               | 93,408           | 1.00                       | 93,408           | 1.00                 | 93,408           |
| 30001592                            | Housing Administrative Specialist, Sr  | 54,350       | 71,968  | 3.00               | 168,714          | 3.00                       | 175,392          | 3.00                 | 175,392          |
| 30001591                            | Housing Business Systems Analyst, Asst | 58,386       | 77,355  | 1.00               | 74,812           | 1.00                       | 77,352           | 1.00                 | 77,352           |
| 30001361                            | Housing Construction Coordinator       | 61,277       | 81,245  | 2.00               | 148,596          | 2.00                       | 151,372          | 2.00                 | 151,372          |
| 30001362                            | Housing Construction Coordinator, Sr   | 67,621       | 89,648  | 3.00               | 231,596          | 3.00                       | 239,766          | 3.00                 | 239,766          |
| 30000417                            | Housing Director                       | 113,318      | 162,219 | 1.00               | 162,216          | 1.00                       | 162,216          | 1.00                 | 162,216          |
| 30001260                            | Housing Director, Assistant            | 95,888       | 129,917 | 1.00               | 110,076          | 1.00                       | 112,708          | 1.00                 | 112,708          |
| 30001587                            | Housing Financial Analyst              | 64,397       | 85,322  | 2.00               | 161,964          | 2.00                       | 165,088          | 2.00                 | 165,088          |
| 30001588                            | Housing Financial Analyst, Assistant   | 58,386       | 77,355  | 2.00               | 148,716          | 2.00                       | 151,166          | 2.00                 | 151,166          |
| 30001367                            | Housing Lead Grant Program Coordinator | 67,621       | 89,648  | 1.00               | 76,852           | 1.00                       | 79,994           | 1.00                 | 79,994           |
| 30001369                            | Housing Loan Compliance Analyst        | 54,350       | 71,968  | 1.00               | 54,348           | 1.00                       | 56,188           | 1.00                 | 56,188           |
| 30001364                            | Housing Loan Coordinator               | 58,386       | 77,355  | 1.00               | 68,580           | 1.00                       | 71,364           | 1.00                 | 71,364           |
| 30001365                            | Housing Loan Coordinator, Sr           | 64,397       | 85,322  | 2.00               | 157,932          | 2.00                       | 160,693          | 2.00                 | 160,693          |
| 30001596                            | Housing Management Assistant           | 58,386       | 77,355  | 2.00               | 116,784          | 2.00                       | 118,951          | 2.00                 | 118,951          |
| 30001363                            | Housing Portfolio Finance Coordinator  | 71,157       | 94,266  | 4.00               | 349,620          | 4.00                       | 355,362          | 4.00                 | 355,362          |
| 30001595                            | Housing Program Coordinator            | 67,621       | 89,648  | 10.92              | 892,583          | 10.92                      | 908,148          | 12.92                | 1,043,388        |
| 30001593                            | Housing Program Specialist             | 61,277       | 81,245  | 4.00               | 259,105          | 4.00                       | 264,678          | 4.00                 | 264,678          |
| 30001594                            | Housing Program Specialist, Assistant  | 58,386       | 77,355  | 3.00               | 226,214          | 3.00                       | 231,294          | 3.00                 | 231,294          |
| 30000451                            | Management Analyst                     | 63,419       | 84,552  | 1.00               | 79,555           | 1.00                       | 82,704           | 1.00                 | 82,704           |
| 30000453                            | Management Analyst, Principal          | 82,909       | 110,448 | 1.00               | 86,316           | 1.00                       | 88,676           | 1.00                 | 88,676           |
| 30000452                            | Management Analyst, Sr                 | 69,971       | 93,413  | 2.00               | 172,445          | 2.00                       | 175,685          | 2.00                 | 175,685          |
| 30000012                            | Office Support Specialist II           | 34,798       | 49,962  | 1.00               | 34,800           | 1.00                       | 38,476           | 1.00                 | 38,476           |
| 30000464                            | Program Coordinator                    | 66,622       | 88,837  | 2.00               | 177,672          | 2.00                       | 177,672          | 2.00                 | 177,672          |
| 30000465                            | Program Manager                        | 69,971       | 93,413  | 1.00               | 84,072           | 1.00                       | 86,942           | 1.00                 | 86,942           |
| 30000466                            | Program Manager, Sr                    | 82,909       | 110,448 | 1.00               | 100,268          | 1.00                       | 104,378          | 1.00                 | 104,378          |
| 30000495                            | Public Information Officer             | 69,971       | 93,413  | 1.00               | 74,712           | 1.00                       | 77,262           | 1.00                 | 77,262           |
| <b>TOTAL FULL-TIME POSITIONS</b>    |  |              |         | <b>57.92</b>       | <b>4,570,772</b> | <b>57.92</b>               | <b>4,671,515</b> | <b>59.92</b>         | <b>4,806,755</b> |
| <b>TOTAL PART-TIME POSITIONS</b>    |  |              |         | <b>0.00</b>        | <b>0</b>         | <b>0.00</b>                | <b>0</b>         | <b>0.00</b>          | <b>0</b>         |
| 30001591                            | Housing Business Systems Analyst, Asst | 58,386       | 77,355  | 0.67               | 38,928           | 1.00                       | 59,968           | 1.00                 | 59,968           |
| 30001595                            | Housing Program Coordinator            | 67,621       | 89,648  | 0.75               | 50,715           | 1.00                       | 69,726           | 1.00                 | 69,726           |
| 30001593                            | Housing Program Specialist             | 61,277       | 81,245  | 0.67               | 40,848           | 1.00                       | 62,952           | 1.00                 | 62,952           |
| 30001594                            | Housing Program Specialist, Assistant  | 58,386       | 77,355  | 1.00               | 57,816           | 1.00                       | 59,994           | 1.00                 | 59,994           |
| 30000451                            | Management Analyst                     | 63,419       | 84,552  | 0.92               | 61,380           | 1.00                       | 69,240           | 1.00                 | 69,240           |
| <b>TOTAL LIMITED TERM POSITIONS</b> |  |              |         | <b>4.00</b>        | <b>249,687</b>   | <b>5.00</b>                | <b>321,880</b>   | <b>5.00</b>          | <b>321,880</b>   |
| <b>GRAND TOTAL</b>                  |  |              |         | <b>61.92</b>       | <b>4,820,459</b> | <b>62.92</b>               | <b>4,993,395</b> | <b>64.92</b>         | <b>5,128,635</b> |



|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Charges for Services             | 445,778              | 424,154              | 618,351               | 427,500                          | 427,500                 |                        |
| Intergovernmental                | 398,851              | 204,633              | 2,817,500             | 317,500                          | 317,500                 |                        |
| Bond & Note                      | 0                    | 0                    | 11,900,000            | 4,270,000                        | 4,270,000               |                        |
| Miscellaneous                    | 921,460              | 1,248,884            | 1,841,594             | 644,372                          | 644,372                 |                        |
| <b>Total External Revenues</b>   | <b>1,766,089</b>     | <b>1,877,671</b>     | <b>17,177,445</b>     | <b>5,659,372</b>                 | <b>5,659,372</b>        |                        |
| Fund Transfers - Revenue         | 1,070,000            | 2,674,554            | 1,200,000             | 1,231,200                        | 1,206,576               |                        |
| <b>Total Internal Revenues</b>   | <b>1,070,000</b>     | <b>2,674,554</b>     | <b>1,200,000</b>      | <b>1,231,200</b>                 | <b>1,206,576</b>        |                        |
| Beginning Fund Balance           | 1,784,737            | 3,354,935            | 1,926,120             | 5,743,079                        | 5,743,079               |                        |
| <b>Total Resources</b>           | <b>4,620,826</b>     | <b>7,907,160</b>     | <b>20,303,565</b>     | <b>12,633,651</b>                | <b>12,609,027</b>       |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 748,778              | 911,317              | 1,134,537             | 1,129,139                        | 1,129,139               |                        |
| External Materials and Services  | 349,732              | 1,340,511            | 16,751,044            | 9,179,836                        | 9,179,836               |                        |
| Internal Materials and Services  | 39,259               | 11,902               | 31,000                | 26,750                           | 26,750                  |                        |
| Capital Outlay                   | 0                    | 0                    | 110,527               | 0                                | 0                       |                        |
| <b>Total Bureau Expenditures</b> | <b>1,137,769</b>     | <b>2,263,730</b>     | <b>18,027,108</b>     | <b>10,335,725</b>                | <b>10,335,725</b>       |                        |
| Debt Service                     | 0                    | 0                    | 1,032,178             | 1,350,000                        | 1,350,000               |                        |
| Contingency                      | 0                    | 0                    | 102,445               | 18,000                           | 18,000                  |                        |
| Fund Transfers - Expense         | 128,122              | 0                    | 1,141,834             | 929,926                          | 929,926                 |                        |
| <b>Total Fund Expenditures</b>   | <b>128,122</b>       | <b>0</b>             | <b>2,276,457</b>      | <b>2,297,926</b>                 | <b>2,297,926</b>        |                        |
| Ending Fund Balance              | 3,354,935            | 5,643,430            | 0                     | 0                                | (24,624)                |                        |
| <b>Total Requirements</b>        | <b>4,620,826</b>     | <b>7,907,160</b>     | <b>20,303,565</b>     | <b>12,633,651</b>                | <b>12,609,027</b>       |                        |

## Fund Overview

The Housing Investment Fund (HIF) supports the City's housing initiatives, which serve to develop or preserve affordable housing in Portland or help low- and moderate-income individuals access affordable housing. In addition to development and preservation of units, there are several other programs tracked in this fund.

### Other Programs

PHB administers indirect programs to promote affordable housing via foregone revenue. These programs include limited property tax exemptions, system development charge waivers, and mortgage credit certificates.

Servicepoint is a state-wide homeless management information system that PHB manages on behalf other agencies across the state. PHB recovers the costs of providing this service from these agencies via intergovernmental agreements.

### Structure

Sub-funds exist for each of the different programs in this fund. Activity is booked directly to the sub-funds and includes personnel services, software license fees and recording fees, as well as loan receivables and repayment program income.

**Managing Agency** Portland Housing Bureau

## Significant Changes from Prior Year

There are no significant structural changes from the prior year.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Charges for Services             | 13,403               | 14,474               | 0                     | 0                                | 0                       | 0                      |
| Intergovernmental                | 9,375,346            | 8,615,556            | 10,848,396            | 10,021,124                       | 10,021,124              | 10,021,124             |
| Bond & Note                      | 3,515,000            | 0                    | 0                     | 0                                | 0                       | 0                      |
| Miscellaneous                    | 1,381,538            | 1,395,963            | 1,150,000             | 1,115,000                        | 1,115,000               | 1,115,000              |
| <b>Total External Revenues</b>   | <b>14,285,287</b>    | <b>10,025,993</b>    | <b>11,998,396</b>     | <b>11,136,124</b>                | <b>11,136,124</b>       | <b>11,136,124</b>      |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                | <b>0</b>               |
| Beginning Fund Balance           | 102,626              | 238                  | 150,000               | 0                                | 0                       | 0                      |
| <b>Total Resources</b>           | <b>14,387,913</b>    | <b>10,026,231</b>    | <b>12,148,396</b>     | <b>11,136,124</b>                | <b>11,136,124</b>       | <b>11,136,124</b>      |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 1,316,660            | 1,280,219            | 1,411,271             | 1,227,350                        | 1,227,350               | 1,227,350              |
| External Materials and Services  | 12,141,100           | 7,412,576            | 9,517,510             | 8,965,240                        | 8,965,240               | 8,965,240              |
| Internal Materials and Services  | 410,162              | 358,843              | 342,615               | 208,534                          | 208,534                 | 208,534                |
| <b>Total Bureau Expenditures</b> | <b>13,867,922</b>    | <b>9,051,638</b>     | <b>11,271,396</b>     | <b>10,401,124</b>                | <b>10,401,124</b>       | <b>10,401,124</b>      |
| Debt Service                     | 519,753              | 678,609              | 877,000               | 735,000                          | 735,000                 | 735,000                |
| <b>Total Fund Expenditures</b>   | <b>519,753</b>       | <b>678,609</b>       | <b>877,000</b>        | <b>735,000</b>                   | <b>735,000</b>          | <b>735,000</b>         |
| Ending Fund Balance              | 238                  | 295,984              | 0                     | 0                                | 0                       | 0                      |
| <b>Total Requirements</b>        | <b>14,387,913</b>    | <b>10,026,231</b>    | <b>12,148,396</b>     | <b>11,136,124</b>                | <b>11,136,124</b>       | <b>11,136,124</b>      |

## Fund Overview

### Revenues

The Community Development Block Grant (CDBG) Fund accounts for the City's CDBG entitlement from the United States Department of Housing and Urban Development, loan repayments, lien payments, revenue generated from CDBG-funded activities, carryover funds from prior years, private leveraged resources, and interest and repayments for float activities.

### Structure

The CDBG Fund is an annual entitlement grant fund that is reimbursed by the federal government for actual expenditures less any program income received. The fund generally has only a small ending balance because requests for reimbursement cannot exceed expenditures less program income. Activity is booked directly to this fund and includes loan personnel services, loan disbursements, subrecipient contract payments and indirect costs, as well as loan receivables and repayment program income.

### Carryover

Entitlement appropriations remaining at the end of the fiscal year are carried over in the fall supplemental budget process of the following fiscal year. The supplemental budget includes obligated carryover, appropriation for projects that have been authorized and budgeted in the prior year, and carryover appropriation for expanded projects or new requests.

### Managing Agency

Portland Housing Bureau

**Significant Changes from Prior Year**

Overall appropriations in FY 2017-18 are declining as compared to the prior 3-year averages. This reflects the general declining trend the bureau has seen in annual CDBG allocations from HUD, which in turn reflects the impacts of poverty shifting eastward (i.e., out of the Portland jurisdiction) and of prior year sequestration.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Charges for Services             | 27,785               | 14,213               | 0                     | 0                                | 0                       |                        |
| Intergovernmental                | 2,820,693            | 3,892,919            | 4,884,302             | 3,816,522                        | 3,816,522               |                        |
| Miscellaneous                    | 396,460              | 1,230,367            | 400,000               | 390,000                          | 390,000                 |                        |
| <b>Total External Revenues</b>   | <b>3,244,938</b>     | <b>5,137,499</b>     | <b>5,284,302</b>      | <b>4,206,522</b>                 | <b>4,206,522</b>        |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                |                        |
| Beginning Fund Balance           | 138,981              | 114,169              | 75,000                | 0                                | 0                       |                        |
| <b>Total Resources</b>           | <b>3,383,919</b>     | <b>5,251,668</b>     | <b>5,359,302</b>      | <b>4,206,522</b>                 | <b>4,206,522</b>        |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 315,312              | 314,848              | 359,021               | 337,260                          | 337,260                 |                        |
| External Materials and Services  | 2,954,438            | 4,773,596            | 4,925,281             | 3,869,262                        | 3,869,262               |                        |
| <b>Total Bureau Expenditures</b> | <b>3,269,750</b>     | <b>5,088,444</b>     | <b>5,284,302</b>      | <b>4,206,522</b>                 | <b>4,206,522</b>        |                        |
| Debt Service                     | 0                    | 0                    | 75,000                | 0                                | 0                       |                        |
| <b>Total Fund Expenditures</b>   | <b>0</b>             | <b>0</b>             | <b>75,000</b>         | <b>0</b>                         | <b>0</b>                |                        |
| Ending Fund Balance              | 114,169              | 163,224              | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>3,383,919</b>     | <b>5,251,668</b>     | <b>5,359,302</b>      | <b>4,206,522</b>                 | <b>4,206,522</b>        |                        |

## Fund Overview

The HOME program is a federal entitlement program of the United States Department of Housing and Urban Development. The purpose of the grant is to assist local governments with the development of affordable housing.

### Portland HOME Consortium

The Portland HOME Consortium consists of the City of Portland, the City of Gresham, and Multnomah County. The City of Portland is the lead partner of the consortium and is responsible for receiving and administering the HOME grant.

### Structure

The HOME Grant Fund is reimbursed by the federal government for actual expenditures less program income. The fund will not have an ending fund balance because requests for reimbursement cannot exceed expenditures less program income. The bureau processes HOME loan activity directly. This includes processing loan disbursements, recording loan receivables, and receipting program income associated with loan repayments.

### Carryover

Entitlement appropriations remaining at the end of the fiscal year are carried over in the fall supplemental budget process of the following fiscal year. The supplemental budget includes obligated carryover, appropriation for projects that have been authorized and budgeted in the prior year, and carryover appropriation for expanded projects or new requests.

### Managing Agency

Portland Housing Bureau



**Significant Changes from Prior Year**

The appropriation for materials and services in FY 2015-16 was higher than in FY 2014-15 and FY 2016-17 due to the inclusion of \$4.1 million for two development projects: the PCRI Inner Northeast Bundle and the St Francis.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Charges for Services             | 28,043               | 126,226              | 0                     | 656,318                          | 656,318                 |                        |
| Intergovernmental                | 19,387,006           | 13,531,151           | 77,197,800            | 89,266,372                       | 89,266,372              |                        |
| Miscellaneous                    | 12,517,655           | 4,103,442            | 5,841,895             | 7,573,940                        | 7,573,940               |                        |
| <b>Total External Revenues</b>   | <b>31,932,704</b>    | <b>17,760,819</b>    | <b>83,039,695</b>     | <b>97,496,630</b>                | <b>97,496,630</b>       |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                |                        |
| Beginning Fund Balance           | 8,253,411            | 17,684,575           | 12,249,511            | 485,292                          | 485,292                 |                        |
| <b>Total Resources</b>           | <b>40,186,115</b>    | <b>35,445,394</b>    | <b>95,289,206</b>     | <b>97,981,922</b>                | <b>97,981,922</b>       |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 2,139,020            | 2,382,244            | 2,963,426             | 3,181,222                        | 3,181,222               |                        |
| External Materials and Services  | 19,027,901           | 11,536,699           | 83,695,517            | 91,667,480                       | 91,667,480              |                        |
| Internal Materials and Services  | 838,254              | 1,030,933            | 1,086,705             | 1,172,970                        | 1,172,970               |                        |
| Capital Outlay                   | 0                    | 0                    | 7,080,307             | 1,000,000                        | 1,000,000               |                        |
| <b>Total Bureau Expenditures</b> | <b>22,005,175</b>    | <b>14,949,876</b>    | <b>94,825,955</b>     | <b>97,021,672</b>                | <b>97,021,672</b>       |                        |
| Contingency                      | 0                    | 0                    | 0                     | 647,394                          | 647,394                 |                        |
| Fund Transfers - Expense         | 496,365              | 762,654              | 463,251               | 312,856                          | 312,856                 |                        |
| <b>Total Fund Expenditures</b>   | <b>496,365</b>       | <b>762,654</b>       | <b>463,251</b>        | <b>960,250</b>                   | <b>960,250</b>          |                        |
| Ending Fund Balance              | 17,684,575           | 19,732,864           | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>40,186,115</b>    | <b>35,445,394</b>    | <b>95,289,206</b>     | <b>97,981,922</b>                | <b>97,981,922</b>       |                        |

## Fund Overview

### Structure

The Tax Increment Financing (TIF) Reimbursement Fund accounts for the reimbursement of housing-related costs that are funded from tax increment proceeds in the various Portland Development Commission (PDC) urban renewal areas. Eligible costs are incurred by the Portland Housing Bureau for each individual urban renewal area and then reimbursed by the PDC.

Sub-funds exist for each URA as well as for each property asset that generates income. Activity is booked directly to the sub-funds and includes personnel services, loan disbursements, subrecipient contract payments and indirect costs, as well as loan receivables and repayment program income.. TIF affordable housing program income is netted from TIF reimbursements from PDC.

### Carryover

Appropriations remaining at the end of the fiscal year are carried over in the fall supplemental budget process of the following fiscal year. The supplemental budget includes obligated carryover, appropriation for projects that have been authorized and budgeted in the prior-year, and carryover appropriation for expanded projects or new requests.

### Managing Agency

Portland Housing Bureau

**Significant Changes from Prior Year**

Budgeted TIF expenditures substantially increased in FY 2016-17 and FY 2017-18 compared to prior years for two primary reasons. First, a number of projects underway have substantial capital expenditures budgeted in FY 2016-17 and FY 2017-18. Second, the North-Northeast Initiative and the "TIF Lift" increased the proportion of tax increment resources allocated for affordable housing substantially.

Additionally, PHB has established new sub-funds to house and track activity associated with property assets that generate income. These include the Fairfield Apartments (River District), the Joyce Hotel (South Park Blocks) and 5020 North Interstate (Interstate Corridor).

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Taxes                            | 0                    | 0                    | 2,688,000             | 4,557,101                        | 4,557,101               |                        |
| Charges for Services             | 0                    | 0                    | 600,000               | 1,500                            | 1,500                   |                        |
| Miscellaneous                    | 0                    | 0                    | 0                     | 4,108                            | 4,108                   |                        |
| <b>Total External Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>3,288,000</b>      | <b>4,562,709</b>                 | <b>4,562,709</b>        |                        |
| Fund Transfers - Revenue         | 0                    | 0                    | 0                     | 816,600                          | 816,600                 |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>816,600</b>                   | <b>816,600</b>          |                        |
| Beginning Fund Balance           | 0                    | 0                    | 0                     | 0                                | 0                       |                        |
| <b>Total Resources</b>           | <b>0</b>             | <b>0</b>             | <b>3,288,000</b>      | <b>5,379,309</b>                 | <b>5,379,309</b>        |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 0                    | 0                    | 166,026               | 478,113                          | 478,113                 |                        |
| External Materials and Services  | 0                    | 0                    | 1,970,108             | 3,823,714                        | 3,823,714               |                        |
| Internal Materials and Services  | 0                    | 0                    | 9,466                 | 267,681                          | 267,681                 |                        |
| <b>Total Bureau Expenditures</b> | <b>0</b>             | <b>0</b>             | <b>2,145,600</b>      | <b>4,569,508</b>                 | <b>4,569,508</b>        |                        |
| Contingency                      | 0                    | 0                    | 1,142,400             | 809,801                          | 809,801                 |                        |
| <b>Total Fund Expenditures</b>   | <b>0</b>             | <b>0</b>             | <b>1,142,400</b>      | <b>809,801</b>                   | <b>809,801</b>          |                        |
| Ending Fund Balance              | 0                    | 0                    | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>0</b>             | <b>0</b>             | <b>3,288,000</b>      | <b>5,379,309</b>                 | <b>5,379,309</b>        |                        |

## Fund Overview

City Council created this fund via ordinance 187855. Its purpose is twofold.

First, it tracks the receipts from the City's Construction Excise Tax that fund affordable housing initiatives. Per City Code chapter 6.08, 4% of these receipts are retained by the Bureau of Development Services for administration. Of the remaining proceeds, 15% is remitted to the Oregon Department of Housing and Community Services; 50% remain in this fund for use on finance-based incentives for programs that require affordable housing; and 35% remain in this fund to support the production and preservation of affordable housing units at and below 60% MFI.

Second, it tracks the revenues and expenditures associated with the Inclusionary Housing program. These include indirect subsidies, fees paid by developers in lieu of participating in the program, and administration expenses.

## Significant Changes From Prior Year

This fund is newly established as of June 29, 2016.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Charges for Services             | 0                    | 0                    | 0                     | 4,895,988                        | 4,895,988               |                        |
| Bond & Note                      | 0                    | 0                    | 0                     | 13,450,000                       | 13,450,000              |                        |
| Miscellaneous                    | 0                    | 0                    | 0                     | 10,000                           | 10,000                  |                        |
| <b>Total External Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>18,355,988</b>                | <b>18,355,988</b>       |                        |
| Fund Transfers - Revenue         | 0                    | 0                    | 0                     | 55,367                           | 55,367                  |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>55,367</b>                    | <b>55,367</b>           |                        |
| Beginning Fund Balance           | 0                    | 0                    | 0                     | 106,407                          | 106,407                 |                        |
| <b>Total Resources</b>           | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>18,517,762</b>                | <b>18,517,762</b>       |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 0                    | 0                    | 0                     | 130,745                          | 130,745                 |                        |
| External Materials and Services  | 0                    | 0                    | 0                     | 1,755,136                        | 1,755,136               |                        |
| Internal Materials and Services  | 0                    | 0                    | 0                     | 33,315                           | 33,315                  |                        |
| Capital Outlay                   | 0                    | 0                    | 0                     | 2,710,600                        | 2,710,600               |                        |
| <b>Total Bureau Expenditures</b> | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>4,629,796</b>                 | <b>4,629,796</b>        |                        |
| Debt Service                     | 0                    | 0                    | 0                     | 11,776,374                       | 11,776,374              |                        |
| Contingency                      | 0                    | 0                    | 0                     | 2,111,592                        | 2,111,592               |                        |
| <b>Total Fund Expenditures</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>13,887,966</b>                | <b>13,887,966</b>       |                        |
| Ending Fund Balance              | 0                    | 0                    | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>18,517,762</b>                | <b>18,517,762</b>       |                        |

## Fund Overview

This fund was created in 2016 by City Council via Ordinance 188175 to house and track financial activity associated with multi-family housing property operations. PHB requested that it be established after consulting with the City Budget Office, OMF Accounting Division and OMF Debt Management on the best financial structure to establish.

## Significant Changes Over Prior Year

This fund is new as of December 2017.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Bond & Note                      | 0                    | 0                    | 0                     | 30,521,692                       | 30,521,692              |                        |
| <b>Total External Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>30,521,692</b>                | <b>30,521,692</b>       |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                |                        |
| Beginning Fund Balance           | 0                    | 0                    | 0                     | 0                                | 0                       |                        |
| <b>Total Resources</b>           | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>30,521,692</b>                | <b>30,521,692</b>       |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 0                    | 0                    | 0                     | 345,433                          | 345,433                 |                        |
| External Materials and Services  | 0                    | 0                    | 0                     | 30,070,000                       | 30,070,000              |                        |
| Internal Materials and Services  | 0                    | 0                    | 0                     | 106,259                          | 106,259                 |                        |
| <b>Total Bureau Expenditures</b> | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>30,521,692</b>                | <b>30,521,692</b>       |                        |
| <b>Total Fund Expenditures</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                |                        |
| Ending Fund Balance              | 0                    | 0                    | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>30,521,692</b>                | <b>30,521,692</b>       |                        |

## Fund Overview

In consultation with the City Budget Office, OMF Accounting and OMF Debt Management, PHB intends to request that Council establish the Housing Capital Fund to track all capital construction activity -- particularly that which is General Obligation Bond financed -- in the FY 2016-17 Spring BMP.

## Significant Changes From Prior Year

This fund will be new as of the FY 2016-17 Spring BMP.

|                                  | Actual<br>FY 2014-15 | Actual<br>FY 2015-16 | Revised<br>FY 2016-17 | Requested<br>No DP<br>FY 2017-18 | Requested<br>FY 2017-18 | Proposed<br>FY 2017-18 |
|----------------------------------|----------------------|----------------------|-----------------------|----------------------------------|-------------------------|------------------------|
| <b>Resources</b>                 |                      |                      |                       |                                  |                         |                        |
| Intergovernmental                | 1,093,766            | 1,096,742            | 1,050,000             | 0                                | 0                       |                        |
| Miscellaneous                    | 4,456                | 8,323                | 3,500                 | 0                                | 0                       |                        |
| <b>Total External Revenues</b>   | <b>1,098,222</b>     | <b>1,105,065</b>     | <b>1,053,500</b>      | <b>0</b>                         | <b>0</b>                |                        |
| <b>Total Internal Revenues</b>   | <b>0</b>             | <b>0</b>             | <b>0</b>              | <b>0</b>                         | <b>0</b>                |                        |
| Beginning Fund Balance           | 798,453              | 1,031,902            | 808,305               | 0                                | 0                       |                        |
| <b>Total Resources</b>           | <b>1,896,675</b>     | <b>2,136,967</b>     | <b>1,861,805</b>      | <b>0</b>                         | <b>0</b>                |                        |
| <b>Requirements</b>              |                      |                      |                       |                                  |                         |                        |
| Personnel Services               | 0                    | 4,932                | 0                     | 0                                | 0                       |                        |
| External Materials and Services  | 3,225                | 518                  | 404,036               | 0                                | 0                       |                        |
| <b>Total Bureau Expenditures</b> | <b>3,225</b>         | <b>5,450</b>         | <b>404,036</b>        | <b>0</b>                         | <b>0</b>                |                        |
| Debt Service                     | 861,548              | 833,414              | 1,232,769             | 0                                | 0                       |                        |
| Contingency                      | 0                    | 0                    | 225,000               | 0                                | 0                       |                        |
| <b>Total Fund Expenditures</b>   | <b>861,548</b>       | <b>833,414</b>       | <b>1,457,769</b>      | <b>0</b>                         | <b>0</b>                |                        |
| Ending Fund Balance              | 1,031,902            | 1,298,103            | 0                     | 0                                | 0                       |                        |
| <b>Total Requirements</b>        | <b>1,896,675</b>     | <b>2,136,967</b>     | <b>1,861,805</b>      | <b>0</b>                         | <b>0</b>                |                        |

## Fund Overview

Historically, the Headwaters Apartment Complex Fund reflected expenses and revenues for the City-owned Headwaters Apartment complex. The property was managed by the Portland Development Commission (PDC) through a property management firm. Tenant revenue is collected by PDC and the net income after property management and insurance costs is sent to the Portland Housing Bureau monthly. The bureau is responsible for making the semi-annual debt service payments on the bonds sold for the construction of the property with this revenue.

**Managing Agency**      Portland Housing Bureau

## Significant Changes from Prior Year

FY 2017-18 reflects the decision made in consultation with the City Budget Office, OMF Accounting Division and OMF Debt Management to shift this asset to the newly-created Housing Property Fund. Additionally, this property is no longer managed by PDC on PHB's behalf -- PHB contracts directly with a property management firm.

# Portland Housing Bureau

| Capital Program  | Revised            |            | Requested  |                            | Capital Plan |            |                   |              |
|--|--------------------|------------|------------|----------------------------|--------------|------------|-------------------|--------------|
| Project  | Prior Years        | FY 2016-17 | FY 2017-18 | FY 2018-19                 | FY 2019-20   | FY 2020-21 | FY 2021-22        | 5-Year Total |
| <b>Acquisitions</b>  |                    |            |            |                            |              |            |                   |              |
| <b>NEW - 3000 SE Powell Boulevard</b>  |                    |            |            | <b>Total Project Cost:</b> | 4,499,000    |            | <b>Area:</b>      | Southeast    |
|  | <b>Confidence:</b> | Low        |            | <b>Original Cost:</b>      |              |            | <b>Objective:</b> | Expansion    |
| <b>Project Description</b>   |                    |            |            |                            |              |            |                   |              |
| Acquisition of property at 3000 SE Powell. Existing structure will be demolished and property will be redeveloped to create new affordable housing units. Detailed capital plan is still in development.   |                    |            |            |                            |              |            |                   |              |
| <b>Total Expenditures</b>  | 4,430,000          | 0          | 69,000     | 0                          | 0            | 0          | 0                 | 69,000       |
| <b>Net Operations and Maintenance Costs</b>  |                    |            | 69,000     | 46,096                     | 51,124       | 0          | 0                 |              |
| <b>Preservation &amp; Rehabilitation</b>   |                    |            |            |                            |              |            |                   |              |
| <b>NEW - Ellington Apartments</b>  |                    |            |            | <b>Total Project Cost:</b> | 59,500,000   |            | <b>Area:</b>      | Northeast    |
|  | <b>Confidence:</b> | Low        |            | <b>Original Cost:</b>      |              |            | <b>Objective:</b> | Expansion    |
| <b>Project Description</b>   |                    |            |            |                            |              |            |                   |              |
| The Ellington Apartments were acquired in February 2017. This acquisition brought 263 units into the PHB portfolio. 219 of these units either had been or were at risk of becoming market-rate. PHB will rehabilitate the property to preserve these affordable units in close-in Northeast Portland. Detailed capital plan is still in development. |                    |            |            |                            |              |            |                   |              |
| <b>Total Expenditures</b>  | 47,950,000         | 0          | 2,500,000  | 2,550,000                  | 2,000,000    | 2,000,000  | 2,500,000         | 11,550,000   |
| <b>Net Operations and Maintenance Costs</b>  |                    |            | 0          | 0                          | 0            | 0          | 0                 |              |
| <b>NEW - Joyce Hotel</b>   |                    |            |            | <b>Total Project Cost:</b> | 10,920,000   |            | <b>Area:</b>      | Southwest    |
|  | <b>Confidence:</b> | Low        |            | <b>Original Cost:</b>      |              |            | <b>Objective:</b> | Expansion    |
| <b>Project Description</b>   |                    |            |            |                            |              |            |                   |              |
| The Joyce Hotel was acquired in 2016. The building will be renovated to preserve the existing 69 units of affordable housing in the downtown core. Detailed capital plan is still in development.  |                    |            |            |                            |              |            |                   |              |
| <b>Total Expenditures</b>  | 4,220,000          | 6,871,000  | 1,000,000  | 5,700,000                  | 0            | 0          | 0                 | 6,700,000    |
| <b>Net Operations and Maintenance Costs</b>  |                    |            | 25,870     | 25,870                     | 0            | 0          | 0                 |              |





## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 01

**Type:** Reductions

**Decision Package:** HC\_01 - Reduce Short-Term Rental Assistance

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 0                                    | (306,750)                             | (306,750)                         | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                             | <b>(306,750)</b>                      | <b>(306,750)</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 0                                    | (306,750)                             | (306,750)                         | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>0</b>                             | <b>(306,750)</b>                      | <b>(306,750)</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package meets a portion of the required 2% general fund reduction. It reduces the capacity to place and retain people who are currently homeless back into permanent housing by reducing 1 FTE and approximately \$225,000 in rental assistance from a combination of the systems serving families, adults with disabilities, and domestic violence.

**Expected Results:**

Ongoing City General Fund is allocated primarily to permanent supportive housing programs where reductions would lead to the loss of housing for highly vulnerable people, and emergency shelter operations, which cannot easily be adjusted downward without jeopardizing entire programs. While reducing our ability to end people's homelessness is not desirable, it is the area where a reduction can best be taken if necessary.

The anticipated impact to outcomes is 40 fewer placements.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 02

**Type:** Reductions

**Decision Package:** HC\_02 - Reduce Rental Rehabilitation Funding

**Program:** Homeowner Access & Retention

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| Unappropriated Fund Balance     | 0                                    | 0                                     | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| External Materials and Services | 0                                    | (98,487)                              | (98,487)                          | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                             | <b>(98,487)</b>                       | <b>(98,487)</b>                   | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| Fund Transfers - Revenue        | 0                                    | 0                                     | 0                                 | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| General Fund Discretionary      | 0                                    | (98,487)                              | (98,487)                          | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>0</b>                             | <b>(98,487)</b>                       | <b>(98,487)</b>                   | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package meets a portion of the required 2% general fund reduction. PHB is proposing a 7% reduction to the East Portland Rental Rehabilitation Program, which has an annual base budget of \$1,500,000 in general fund resources. The program provides funding to address potential or outstanding violations of Title 29, the City Housing Maintenance Code, in multi-family units in order to address health and safety issues that can potentially impact the health of tenants. With a maximum investment of \$25,000 per unit, the program requires property owners to maintain affordable rents for low-income renters for a period of 10 years.

**Expected Results:**

The 17/18 budget allocation is anticipated to fund repairs in a minimum of 60 units; thus, the proposed 7% reduction will reduce that number by approximately 4 units.

**Decision Package Summary**

**Bureau:** Portland Housing Bureau

**Priority:** 03      **Type:** Reductions

**Decision Package:** HC\_03 - Reduce Short-Term Rental Revenues

**Program:** Affordable Multifamily Housing

|                             | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|-----------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>         |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| Unappropriated Fund Balance | 0                                    | (24,624)                              | (24,624)                          | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>   | <b>0</b>                             | <b>(24,624)</b>                       | <b>(24,624)</b>                   | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| Fund Transfers - Revenue    | 0                                    | (24,624)                              | (24,624)                          | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>       | <b>0</b>                             | <b>(24,624)</b>                       | <b>(24,624)</b>                   | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This cut meets the reduction required to the general fund transfer of short-term rental revenues to PHB by reducing ending fund balance.

**Expected Results:**

PHB anticipates no appreciable impact.

**Decision Package Summary**

**Bureau:** Portland Housing Bureau

**Priority:** 04      **Type:** Adds

**Decision Package:** HC\_04 - Add Back Short-Term Rent Assistance

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 0                                    | 306,750                               | 306,750                           | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                             | <b>306,750</b>                        | <b>306,750</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 0                                    | 306,750                               | 306,750                           | 0                                 | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>0</b>                             | <b>306,750</b>                        | <b>306,750</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package adds back the short-term rent assistance reduction in decision package HC\_01.

**Expected Results:**

This would restore the 40 placements lost in decision package HC\_01.

**Decision Package Summary**

**Bureau:** Portland Housing Bureau

**Priority:** 05      **Type:** Adds

**Decision Package:** HC\_05 - Add Back Rental Rehabilitation

**Program:** Homeowner Access & Retention

|                                 | <b>FY 2017-18<br/>Requested<br/>1 Time DP</b> | <b>FY 2017-18<br/>Requested<br/>Ongoing DP</b> | <b>FY 2017-18<br/>Requested<br/>Budget</b> | <b>FY 2018-19<br/>Estimated<br/>Budget</b> | <b>FY 2019-20<br/>Estimated<br/>Budget</b> | <b>FY 2020-21<br/>Estimated<br/>Budget</b> | <b>FY 2021-22<br/>Estimated<br/>Budget</b> |          |          |
|---------------------------------|---|--|--|--|--|--|--|----------|----------|
| <b>EXPENDITURES</b>             |   |  |  |  |  |  |  |          |          |
| External Materials and Services | 0   | 98,487   | 98,487                                     | 0  | 0  | 0  | 0  | 0        | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                                      | <b>98,487</b>                                  | <b>98,487</b>                              | <b>0</b>                                   | <b>0</b>                                   | <b>0</b>                                   | <b>0</b>                                   | <b>0</b> | <b>0</b> |
| <b>REVENUES</b>                 |   |  |  |  |  |  |  |          |          |
| General Fund Discretionary      | 0   | 98,487   | 98,487                                     | 0  | 0  | 0  | 0  | 0        | 0        |
| <b>TOTAL REVENUES</b>           | <b>0</b>                                      | <b>98,487</b>                                  | <b>98,487</b>                              | <b>0</b>                                   | <b>0</b>                                   | <b>0</b>                                   | <b>0</b>                                   | <b>0</b> | <b>0</b> |

**Description:**  
This package adds back the rental rehabilitation funding reduction in decision package HC\_02.

**Expected Results:**  
This package would restore the 4 units not rehabilitated under decision package HC\_02.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 06

**Type:** Adds

**Decision Package:** HC\_06 - Renter-Landlord Services Program

**Program:** Tenant-Landlord Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |             |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |             |
| Personnel Services              | 0                                    | 201,144                               | 201,144                           | 0                                 | 0                                 | 0                                 | 0                                 | 0           |
| External Materials and Services | 100,000                              | 479,456                               | 579,456                           | 0                                 | 0                                 | 0                                 | 0                                 | 0           |
| <b>TOTAL EXPENDITURES</b>       | <b>100,000</b>                       | <b>680,600</b>                        | <b>780,600</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>    |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |             |
| General Fund Discretionary      | 100,000                              | 680,600                               | 780,600                           | 0                                 | 0                                 | 0                                 | 0                                 | 0           |
| <b>TOTAL REVENUES</b>           | <b>100,000</b>                       | <b>680,600</b>                        | <b>780,600</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>    |
| <b>FTE</b>                      |                                      |                                       |                                   |                                   |                                   |                                   |                                   |             |
| Full-Time Positions             | 0.00                                 | 2.00                                  | 2.00                              | 0.00                              | 0.00                              | 0.00                              | 0.00                              | 0.00        |
| <b>TOTAL FTE</b>                | <b>0.00</b>                          | <b>2.00</b>                           | <b>2.00</b>                       | <b>0.00</b>                       | <b>0.00</b>                       | <b>0.00</b>                       | <b>0.00</b>                       | <b>0.00</b> |

**Description:**

In the FY 2017-18 Requested Budget, existing Portland Housing Bureau funding related to renter and landlord services has been centralized under the new Renter Landlord Services Program. This decision package proposes new and expanded services in order to further the Bureau's efforts to support renters and landlords achieve stable rental housing.

**|| PROBLEM STATEMENT ||**

There are 116,665 renter households in Portland, which make up approximately 45% of the population. Of these renter households, 72,580 (62%) are low-income. Many of these low-income households are families with children, seniors, people with disabilities and people of color that are intensely impacted by the instability of the current rental housing market. The average monthly rent in Portland rose 7 percent between 2015 and 2016, with increases between 12-18 percent in 1, 2, and 3-bedroom units. Fear of losing housing makes households vulnerable to the additional physical and emotional health impacts of sub-standard housing conditions when requests for repairs are not made due to the fear of a potential retaliatory eviction. Current Bureau investments in renter and landlord services do not come close to meeting the increased calls for assistance made to 211 and Community Alliance of Tenants. Additionally, PHB is not currently staffed to research and implement new policies and programs that might further the City's vision of a stable rental housing for all households.

**|| THE BUSINESS CASE ||**

Adding resources to increase client service levels and create Bureau capacity to develop and implement new policies and programs is critical to expanding the City's ability to prevent displacement of vulnerable rental households. Being able to stay in their unit by utilizing legal aid support or rent assistance is significantly less traumatic for families that having to move from jobs, schools, and communities. Similarly, relocation assistance and case management helps preventing families from requiring more expensive housing intervention such as shelter or transitional housing if they are unable to find the funding to move or find a suitable new unit.

**|| ALTERNATIVE FUNDING SCENARIOS ||**

While this decision package requests \$580,000 in ongoing general funds and \$100,000 in one-time general funds, these proposed enhanced serves could be funded through the implementation of a 1% business tax surcharge imposed on all owners of rental properties which has been estimated to potentially generate approximately \$8 million annually in the city of Portland.

Federal funds that might be available to support this work are limited in nature and also subject to "admin and public service" caps that limit the Bureau's ability to effectively redirect resources.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 06

**Type:** Adds

**Decision Package:** HC\_06 - Renter-Landlord Services Program

**Program:** Tenant-Landlord Services

| FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |
|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|

**Expected Results:**

The Renter Landlord Services Program Enhancement request includes a total of \$680,000 in general fund dollars (\$580,000 in ongoing, \$100,000 in one-time) that provides \$205,000 for 2 FTE at PHB, \$420,000 for increased services to the community, and \$100,000 for related information and technology services as detailed below:

**|| Renter and Landlord Services Program Coordinator - 1.0 FTE, \$105,000 ||**

The Renter and Landlord Services Program Coordinator will focus on development of programs, resources and policies that protect renter rights, stabilize renters in their communities, and support landlords in their vital service to the community. Responsibilities will include contract management, solicitations for new community-based services, and coordination of public participation as well as exploring possible ongoing funding sources, the possibility of a rental registration system and expansion of the current complaint-driven rental inspections model.

**|| Collection and Tracking of Tenant Notices - 1.0 FTE, \$205,000 ||**

This component of the Decision Package includes \$105,000 in ongoing resources for a PHB Housing Program Coordinator (1 FTE) to research new and existing mechanisms for identification, mandatory collection, and tracking of the various tenant notices that result in vulnerable renters losing their housing. This includes notices not filed through the court system (rent/housing cost increase notices, 90-Day End of Tenancy Notice, Non-renewal of Lease, 72-hour nonpayment of rent, and for-cause notices) as well as the approximately 6,000 Forced Entry and Detainer (FED) evictions filed through the Multnomah County Court system. The Housing Program Coordinator will also develop and implement program recommendations for providing enhanced referrals to existing community services (legal advocacy, rent assistance, and culturally specific services) as well as referrals to new intense case management and rent assistance being proposed in the City/County Joint Office of Homeless Service budget request. Additional resources in this component include \$100,000 in one-time general fund resources for information and technology services necessary to support these efforts.

**|| Expansion of Relocation Assistance - \$125,000 ||**

Expands current base budget of \$160,000 by \$125,000 for a total of \$285,000 to serve an additional 40 households with emergency relocation assistance, including assistance in finding housing units, application fees, and security deposits.

**|| NoAppFee - \$125,000 ||**

Resources to support robust and customer service focused implementation of the NoAppFee affordable housing application that allows renters to locate and apply for available rental housing units (regulated and non-regulated) online using a single application and fee. This will create tremendous cost and time savings for the portion of the 116,665 rental households in Portland applying for rental housing and is estimated to increase the number of households referred to affordable housing from 500 households to 800 households.

**|| Expansion of Legal Aid Services - \$120,000 ||**

Resources to expand current base budget of \$60,000 by \$120,000 for a total of \$180,00 and triples the number of clients served from 75 to 225. Clients receiving legal aid services receive legal representation on a variety of landlord tenant disputes with the desired outcome of remaining stable housed in their current rental unit.



## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 07

**Type:** Adds

**Decision Package:** HC\_07 - Maintain Current Capacity - Supportive Housing

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 3,287,610                            | 0                                     | 3,287,610                         | 3,287,610                         | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>3,287,610</b>                     | <b>0</b>                              | <b>3,287,610</b>                  | <b>3,287,610</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 3,287,610                            | 0                                     | 3,287,610                         | 3,287,610                         | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>3,287,610</b>                     | <b>0</b>                              | <b>3,287,610</b>                  | <b>3,287,610</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package would maintain City-funded FY 2016-17 Adopted Budget service levels in current supportive housing, including mental health-focused outreach, outreach into encampments, and housing placement and retention assistance, as well as ongoing rent supports for individuals experiencing chronic homelessness and mental illness.

**Expected Results:**

These investments align with A Home for Everyone (AHFE) Action Plan priorities and strategies, targeting those most vulnerable who are not using emergency shelter with outreach-based housing placement and retention services. Without this outreach-based approach a predominantly chronically homeless population with a high prevalence of significant mental illness will lack access to the services needed to obtain and maintain permanent housing. Failure to fund this current capacity will result in currently-housed households losing assistance and housing.

The Joint Office of Homeless Services anticipates 215 individuals placed and retained.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 08

**Type:** Adds

**Decision Package:** HC\_08 - Maintain Current Capacity - Diversion

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 962,780                              | 0                                     | 962,780                           | 962,780                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>962,780</b>                       | <b>0</b>                              | <b>962,780</b>                    | <b>962,780</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 962,780                              | 0                                     | 962,780                           | 962,780                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>962,780</b>                       | <b>0</b>                              | <b>962,780</b>                    | <b>962,780</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package would maintain City-funded FY 2016-17 Adopted Budget service levels for highly cost effective programming aimed at diverting individuals from street and shelter homelessness by providing them with transportation assistance to identified housing opportunities, assisting people coming out of hospital and incarceration to directly transition to housing, and assisting DV survivors to access housing opportunities without resorting the shelter.

**Expected Results:**

This package aligns with the AHFE Action Plans and emerging best practices nationally recognizing that well-timed/placed modest financial investments can often effectively divert someone from street and shelter homelessness, a situation that has a more significant adverse impact on the person and is more costly to resolve. Failure to fund this current system capacity will result in additional people becoming homeless, placing additional strain on existing safety off the streets or housing placement resources.

The Joint Office of Homeless Services anticipates 605 individuals diverted from street or shelter homelessness.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 09

**Type:** Adds

**Decision Package:** HC\_09 - Maintain Current Capacity - Rapid Re-housing 1

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 4,169,210                            | 0                                     | 4,169,210                         | 4,169,210                         | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>4,169,210</b>                     | <b>0</b>                              | <b>4,169,210</b>                  | <b>4,169,210</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 4,169,210                            | 0                                     | 4,169,210                         | 4,169,210                         | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>4,169,210</b>                     | <b>0</b>                              | <b>4,169,210</b>                  | <b>4,169,210</b>                  | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package would maintain City-funded FY 2016-17 Adopted Budget service levels for essential funding to assist individuals and families with moving off the streets, out of shelter, and into permanent housing. It includes mobile and facility-based housing placement capacity for women, people with disabilities, Veterans, domestic violence survivors, and families, with a significant commitment to supporting culturally specific organizations; short term rental assistance for those same target populations and organizations; and employment assistance for families, youth, and adults. This package also includes the City's half of the additional rent assistance (\$300,000) that will be required to maintain our system's current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum.

**Expected Results:**

This package is at the core of the AHFE Action Plan recommendations for the priority populations; it couples highly mobile housing placement specialists within the youth, adult, DV, family and veterans systems, with highly flexible rental assistance dollars, the successful placement of people from our expanded shelter capacity, the streets, and unsustainable doubled up situations back into permanent housing; it also aligns and leverages local resources with mainstream programs like TANF, and federally funded Veteran and employment programs to help ensure long-term housing retention. Failure to fund this existing system capacity will result in currently-housed households losing assistance and housing and will decrease effectiveness of safety off the streets options, as people in shelter will have fewer resources available to return to housing. Also, this package aligns with the capacity expansion targets set by AHFE, and reflects the reality that rents, in particular in the lower-rent segment of the rental market, continue to climb significantly year over year. Because our placement programs remain heavily reliant on accessing open market rentals, as those costs increase we either increase the rental assistance funding available or reduce the number of households we are able to place.

The Joint Office of Homeless Services anticipates 515 individuals placed/retained in permanent housing.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 10

**Type:** Adds

**Decision Package:** HC\_10 - Maintain Current Capacity - Year Round Shelter

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 915,000                              | 0                                     | 915,000                           | 915,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>915,000</b>                       | <b>0</b>                              | <b>915,000</b>                    | <b>915,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 915,000                              | 0                                     | 915,000                           | 915,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>915,000</b>                       | <b>0</b>                              | <b>915,000</b>                    | <b>915,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of what it will take to address a projected shortfall in shelter funding without which we face the prospect of losing 234 beds of year-round capacity; this includes approximately 150 beds of women's shelter, currently funded with state EHA/SHAP and HUD transitional housing grants. It also includes 50 beds of family shelter that were added this year with one-time funding in response to unprecedented need, and 34 beds of domestic violence shelter previously funded with HUD transitional housing grants.

**Expected Results:**

This aligns with the AHFE priorities of expanding year-round shelter, with a priority for women, by 650 beds; if funded, the total number of year-round beds will reach 700 because the original 650 did not contemplate a need to expand family shelter capacity. If not funded, maintaining this shelter capacity will require reallocation of other resources system resources, which will reduce housing placement capacity in the system by approximately 212 housing placements per year

The Joint Office of Homeless Services anticipates 234 beds (117 per jurisdiction).

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 11

**Type:** Adds

**Decision Package:** HC\_11 - Maintain Current Capacity - Winter/SevereWeather

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 821,500                              | 0                                     | 821,500                           | 821,500                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>821,500</b>                       | <b>0</b>                              | <b>821,500</b>                    | <b>821,500</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 821,500                              | 0                                     | 821,500                           | 821,500                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>821,500</b>                       | <b>0</b>                              | <b>821,500</b>                    | <b>821,500</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of continuing the one-time funded winter shelter capacity expansion undertaking in FY2016-17, including capacity equivalent to the two public-private partnership shelters (Bushong and Menashe, collectively 180 beds), as well as the expansion of family shelter, youth shelter, Veterans shelter, and women's shelter capacity; it also represents the continuation of at least 100 of the public-private partnership beds for six months into the next fiscal year, and 70 beds of additional funded severe weather capacity.

**Expected Results:**

The original AHFE recommendations prioritized the creation of year-round shelter capacity. As the recent severe weather demonstrated, there continues to be a need for additional shelter in the winter months, and the business community has facilitated this with generous donations of space and in-kind resources. This package allows us to continue to leverage these opportunities and meet the more urgent need for shelter among all vulnerable populations during the winter months and in severe weather circumstances.

The Joint Office of Homeless Services anticipates 525 beds (262 per jurisdiction). Bed totals include 455 at 6 months and 70 severe weather beds.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 12

**Type:** Adds

**Decision Package:** HC\_12 - Maintain Current Capacity - Rapid Re-housing 2

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 300,000                              | 0                                     | 300,000                           | 300,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>300,000</b>                       | <b>0</b>                              | <b>300,000</b>                    | <b>300,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 300,000                              | 0                                     | 300,000                           | 300,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>300,000</b>                       | <b>0</b>                              | <b>300,000</b>                    | <b>300,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package maintains service levels provided by the Joint Office in FY 2016-17 for the City's half of the additional rent assistance that will be required to maintain our system's current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum.

**Expected Results:**

This aligns with the capacity expansion targets set by AHFE, and reflects the reality that rents, in particular in the lower-rent segment of the rental market, continue to climb significantly year over year. Because placement programs remain heavily reliant on accessing open market rentals, as those costs increase the JOHS must either increase the rental assistance funding available or reduce the number of households placed.

The Joint Office of Homeless Services anticipates this will fund 35 placements.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 13

**Type:** Adds

**Decision Package:** HC\_13 - New Capacity - Safety off the Streets

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 200,000                              | 0                                     | 200,000                           | 200,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>200,000</b>                       | <b>0</b>                              | <b>200,000</b>                    | <b>200,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 200,000                              | 0                                     | 200,000                           | 200,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>200,000</b>                       | <b>0</b>                              | <b>200,000</b>                    | <b>200,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This is a scalable package. It leverages resources in the current ongoing shelter budget devoted to funding a non-profit sponsor for sleeping pod villages and scattered site sleeping pod host program. The per village cost represents the projected cost of administering and staffing each village at \$100,000 – an ongoing cost – and an estimated \$100,000 of start-up capital that will be needed, assuming significant leverage of community resources.

**Expected Results:**

This is a model that has been endorsed by the Executive Committee of AHFE. It has been demonstrated to work in other communities, including Eugene, and has its origins in the work of local villages and alternative sheltering strategies like Dignity Village and R2D2.

The Joint Office of Homeless Services anticipates 15-60 “beds” per village.

## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 14

**Type:** Adds

**Decision Package:** HC\_14 - New Capacity - Rapid Rehousing

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 275,000                              | 0                                     | 275,000                           | 275,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>275,000</b>                       | <b>0</b>                              | <b>275,000</b>                    | <b>275,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 275,000                              | 0                                     | 275,000                           | 275,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>275,000</b>                       | <b>0</b>                              | <b>275,000</b>                    | <b>275,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package represents the City's share of a pilot local long-term rental voucher program that will target households on limited fixed incomes, like seniors and people with disabilities receiving SSI, and ensure that they are able to affordably live in rent-restricted tax credit subsidized units. The package also contains \$100,000 as part of an eviction prevention pilot project to determine whether evictions can be prevented with a targeted investment of rent assistance. This pilot is anticipated to be a collaboration between JOHS and PHB Renter-Landlord Services.

**Expected Results:**

As fair market rents increase, the rents on tax credit financed affordable units are increasing as well. Those rents are now out of reach for a growing number of people on fixed incomes, in particular people living on long-term disability. This local rental voucher will close the gap and ensure that individuals with limited fixed incomes are able to afford our inventory of rent restricted units.

The Joint Office of Homeless Services anticipates 50 households (25 per jurisdiction) for the local voucher program, and 60 households (30 per jurisdiction) through the eviction prevention pilot.



## Decision Package Summary

**Bureau:** Portland Housing Bureau

**Priority:** 15

**Type:** Adds

**Decision Package:** HC\_15 - New Capacity - System Coordination 1

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 357,500                              | 0                                     | 357,500                           | 357,500                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>357,500</b>                       | <b>0</b>                              | <b>357,500</b>                    | <b>357,500</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 357,500                              | 0                                     | 357,500                           | 357,500                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>357,500</b>                       | <b>0</b>                              | <b>357,500</b>                    | <b>357,500</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**

This package represents the City's share of a scalable investment in street outreach capacity that is focused on co-location with public safety and public space maintenance entities in Portland and the County. Outreach workers would be primarily responsible for engagement, assistance with camp impact management, the provision of survival resources, and system navigation and access. They would not be directly responsible for housing placement. The proposal is for six outreach workers, assigned to Portland Police (2), Camp Clean-Up (1), Portland Parks (1), and Multnomah County Sheriff (2). This package would also create a new two-person camp maintenance crew to complement the one currently funded in the JOHS budget.

**Expected Results:**

Public safety and public space maintenance entities involved with AHFE and in separate discussions with the JOHS have expressed a strong desire to have social service outreach workers detailed to them to support their efforts to both assist people experiencing homelessness and also mitigate the impacts of people living on public property. This is a model that exists in communities around the country and worked effectively in the extensive effort to address the Springwater Corridor encampment. The camp clean-up program has proven highly effective in addressing the impacts of people living outdoors and offers valuable job training opportunities.

The Joint Office of Homeless Services anticipates 3,000 contacts (not duplicated) and Camp Cleanup (1,500 per jurisdiction).

**Decision Package Summary**

**Bureau:** Portland Housing Bureau

**Priority:** 16      **Type:** Adds

**Decision Package:** HC\_16 - New Capacity - System Coordination 2

**Program:** Homeless Services

|                                 | FY 2017-18<br>Requested<br>1 Time DP | FY 2017-18<br>Requested<br>Ongoing DP | FY 2017-18<br>Requested<br>Budget | FY 2018-19<br>Estimated<br>Budget | FY 2019-20<br>Estimated<br>Budget | FY 2020-21<br>Estimated<br>Budget | FY 2021-22<br>Estimated<br>Budget |          |
|---------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| External Materials and Services | 100,000                              | 0                                     | 100,000                           | 100,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL EXPENDITURES</b>       | <b>100,000</b>                       | <b>0</b>                              | <b>100,000</b>                    | <b>100,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |
| <b>REVENUES</b>                 |                                      |                                       |                                   |                                   |                                   |                                   |                                   |          |
| General Fund Discretionary      | 100,000                              | 0                                     | 100,000                           | 100,000                           | 0                                 | 0                                 | 0                                 | 0        |
| <b>TOTAL REVENUES</b>           | <b>100,000</b>                       | <b>0</b>                              | <b>100,000</b>                    | <b>100,000</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b> |

**Description:**  
 This package represents the City's share of a position to be located in the JOHS to implement coordinated access for adults, and also the additional resources needed to move to an annual point in time count.

**Expected Results:**  
 Coordinated Access is a HUD requirement and an essential element in increasing ease of access and equitable access to scarce permanent supportive housing resources. The annual point in time count is a recommendation of AHFE 's Executive Committee.

The outcomes the Joint Office of Homeless Services anticipates are 1.0 FTE (50% per jurisdiction) and Annual Point in Time Count.

# Portland Housing Bureau

## FY 2017-2022 Five-Year Financial Forecast

### Overview

The Portland Housing Bureau (PHB) has a variety of funding sources for the provision of affordable housing in the City of Portland and throughout the region. In general, the challenge for PHB over this five-year forecast period is maintaining affordable housing delivery levels in the face of a significant increase in resources for the first years of the five-year period. At this moment in time PHB funding can be characterized as substantial, and stable until FY 2021-22.

PHB's history has been defined by urban renewal tax increment funding (TIF) via the Council-approved affordable housing set-aside. It is a history of peaks and valleys; peaks from rising property values and the increase in the set-aside, valleys from shrinking property values and the end of individual URAs. The first "TIF Cliff" was due to declines in property values, and led to significant staffing reductions at both PDC and PHB. However, property values did grow again and in hand with an increase in the set-aside (TIF Lift) the bureau is in the midst of another peak. While the addition of the construction excise tax, the inclusionary housing in-lieu fee, and the new GO Bond provide new resources all are either unstable or transitory in nature.

The next TIF Cliff hits in four to eight years, and coincides with the expiration of the GO Bond authority. This TIF Cliff is different in nature, as it is due to almost all districts reaching maximum indebtedness and/or the final year to issue debt. Only City Council action could change that reality, and increases in maximum indebtedness are dependent on forecasted tax growth capacity. City Council action is also required for a second GO Bond, or additional URAs.

In absence of that action, there will be a significant reduction during the period four to eight years into the forecast in both gap financing and capital acquisition and construction, as well as near elimination of the bureau's homeownership programs; with the related need for hard decisions about bureau mission and staffing. This could be a bureau more focused on regulation (management of regulatory agreement and loans, inclusionary housing, renter-landlord services) and asset management; and less so on development (unless additional capital funding sources are identified).

U.S. Department of Housing and Urban Development (HUD) entitlement grant amounts reflect the 2016 federal omnibus budget agreement, which has morphed into a continuing resolution for 2017 federal funds. the forecast assumes slight decreases in CDBG other than slight reductions due to changes in poverty statistics due to apparent support for the program by the new Administration. For HOME program, the forecast is more pessimistic, due to the programs lack of support in Congress, and the specter of a return to sequestration in the federal budget; if sequestration reductions begin again after 2017, 6-7% annual reductions in entitlement grants could occur through the remainder of the forecast, and this is the forecast used for HOME. Loan income for both major entitlement grant funds continue to decline over the period as well due to loans paying off or restructures.

A last note: in a very worst case scenario if impoundments of previously allocated federal housing funds occur, there could be an impact on projects under construction, loans in progress, sub-recipient contracts (with community partners and PDC), Section 108 loan repayments, and bureau staffing. This scenario does not seem likely.

A potential positive development is the National Housing Trust Fund, which receives allocations from both the Freddie Mac and Fannie Mae mortgage operations that are in turn allocated to each state. These allocations are formula based, and Oregon is projected to receive \$3 million per year starting in FY 2017-18. It is likely that Portland could receive a

share of that funding, though OHCS is still determining what federal regulations require in terms of distributions within the state (for example, can they go directly to non-governmental organizations, or do they need to flow to local jurisdictions). Some estimates project that Portland could receive as much as 33% of that funding.

The following is a brief discussion of the outlook for these and other funding sources. It contains forward-looking statements that are subject to change by future policy direction of the City Council and/or bureau management, as well as economic conditions. Note that most fund summaries reflect unbudgeted working capital in order to show the movement of unused funds from one fiscal year to the next where it may be utilized. Therefore, some totals in the forecast won't match the budget load appropriations.

Below is a table that shows the major funding resources and requirements for PHB. Details by funding source follow, as does an additional 8-year bureau forecast, and a cost of service study for FY 2016-17.

| <b>All Funds</b>        | <b>FY 2016-17</b>     | <b>FY 2017-18</b>     | <b>FY 2018-19</b>     | <b>FY 2019-20</b>     | <b>FY 2020-21</b>     | <b>FY 2021-22</b>     |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Resources</b>        | <b>Revised</b>        | <b>Request</b>        | <b>Forecast</b>       | <b>Forecast</b>       | <b>Forecast</b>       | <b>Forecast</b>       |
| General Fund            | 27,716,340            | 34,268,814            | 34,768,421            | 24,087,300            | 24,788,188            | 25,154,451            |
| Housing Investment Fund | 20,899,323            | 15,224,138            | 7,724,976             | 5,849,578             | 4,363,558             | 4,379,601             |
| Housing Bond            | 96,746,098            | 30,521,692            | 19,478,308            | 76,789,209            | 38,210,791            | 55,081,764            |
| Construction Excise Tax | 2,689,200             | 4,561,607             | 3,952,778             | 4,103,467             | 4,685,102             | 4,818,809             |
| Inclusionary Housing    | 189,090               | 817,997               | 889,463               | 3,001,837             | 3,178,035             | 2,714,677             |
| CDBG                    | 15,991,564            | 11,535,632            | 8,818,173             | 8,580,692             | 8,033,955             | 7,762,776             |
| HOME                    | 9,075,995             | 7,486,818             | 6,456,857             | 3,006,887             | 2,861,065             | 2,639,579             |
| Federal Grants          | 3,451,044             | 2,052,666             | 3,052,666             | 3,052,666             | 3,052,666             | 2,052,666             |
| Tax Increment Financing | 76,428,055            | 115,372,394           | 63,082,878            | 13,930,942            | 25,727,966            | 17,253,176            |
| Property                | 2,499,049             | 2,672,735             | 2,951,548             | 2,920,690             | 2,892,575             | 2,475,423             |
| <b>Total</b>            | <b>\$ 255,685,757</b> | <b>\$ 224,514,493</b> | <b>\$ 151,176,068</b> | <b>\$ 145,323,268</b> | <b>\$ 117,793,901</b> | <b>\$ 124,332,922</b> |
| <b>Requirements</b>     |                       |                       |                       |                       |                       |                       |
| General Fund            | 27,716,340            | 34,268,814            | 34,768,421            | 24,087,300            | 24,788,188            | 25,154,452            |
| Housing Investment Fund | 20,899,322            | 15,224,138            | 7,724,975             | 5,849,578             | 4,363,558             | 4,379,601             |
| Housing Bond            | 96,746,098            | 30,521,692            | 19,478,308            | 76,789,209            | 38,210,791            | 55,081,764            |
| Construction Excise Tax | 2,689,200             | 4,561,607             | 3,952,778             | 4,103,467             | 4,685,102             | 4,818,809             |
| Inclusionary Housing    | 189,090               | 817,997               | 889,464               | 3,001,837             | 3,178,035             | 2,714,677             |
| CDBG                    | 15,991,564            | 11,535,632            | 8,818,172             | 8,580,692             | 8,033,956             | 7,762,776             |
| HOME                    | 9,075,995             | 7,486,818             | 6,456,857             | 3,006,888             | 2,861,064             | 2,639,579             |
| Federal Grants          | 3,451,044             | 2,052,666             | 3,052,666             | 3,052,666             | 3,052,666             | 2,052,666             |
| Tax Increment Financing | 76,428,055            | 115,372,393           | 63,082,878            | 13,930,942            | 25,727,967            | 17,253,175            |
| Property                | 2,499,049             | 2,672,735             | 2,951,548             | 2,920,690             | 2,892,575             | 2,475,423             |
| <b>Total</b>            | <b>\$ 255,685,757</b> | <b>\$ 224,514,493</b> | <b>\$ 151,176,068</b> | <b>\$ 145,323,268</b> | <b>\$ 117,793,901</b> | <b>\$ 124,332,922</b> |

## General Fund

|  | FY 2015-16          | FY 2016-17        | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          |
|--|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Resources                              | Actual              | Revised           | Request             | Forecast            | Forecast            | Forecast            | Forecast            |
| Intergovernmental                      | 304,733             |                   |                     |                     |                     |                     |                     |
| Indirect Charges to Other Bureau Funds | 1,239,203           | 1,269,833         | 1,733,438           | 1,782,619           | 1,775,759           | 1,761,874           | 1,560,948           |
| General Fund Discretionary             |                     |                   |                     |                     |                     |                     |                     |
| Joint Office One-Time                  |                     | 7,730,074         | 11,388,000          | 11,388,000          |                     |                     |                     |
| Joint Office One-Time (Baseline)       |                     | 3,505,226         |                     |                     | -                   | -                   |                     |
| One-Time                               | 5,722,134           | 473,600           | 100,000             |                     |                     |                     |                     |
| Joint Office Ongoing (Baseline)        |                     | 10,546,974        | 15,337,500          | 15,736,275          | 16,255,572          | 16,775,750          | 17,279,023          |
| Ongoing                                | 12,107,968          | 4,089,669         | 5,604,966           | 5,750,695           | 5,940,468           | 6,130,563           | 6,314,480           |
| Space Rental/Services                  | 51,054              | 100,964           | 104,910             | 110,832             | 115,500             | 120,000             |                     |
| Miscellaneous                          | 14,116              |                   |                     |                     |                     |                     |                     |
| <b>Total</b>                           | <b>19,439,208</b>   | <b>27,716,340</b> | <b>34,268,814</b>   | <b>34,768,421</b>   | <b>24,087,300</b>   | <b>24,788,188</b>   | <b>25,154,451</b>   |
| <b>Requirements</b>                    |                     |                   |                     |                     |                     |                     |                     |
| Personnel Services                     | 707,906             | 537,866           | 471,903             | 491,251             | 505,464             | 499,120             | 444,583             |
| External/Internal M&S                  | 2,177,729           | 2,311,862         | 2,557,711           | 2,624,300           | 2,708,226           | 2,818,502           | 2,827,976           |
| Contracts                              |                     |                   |                     |                     |                     |                     |                     |
| Fair Housing                           | 47,117              | 14,000            | 34,000              | 34,900              | 36,052              | 36,205              | 32,000              |
| One-Time                               |                     | 250,000           |                     |                     |                     |                     |                     |
| Homeless Services                      | 10,784,322          | 10,546,974        | 15,337,500          | 15,736,275          | 16,255,572          | 16,775,750          | 17,279,023          |
| One-Time                               | 5,051,780           |                   |                     |                     |                     |                     |                     |
| Joint Office One-Time (Baseline)       |                     | 3,505,226         |                     |                     |                     |                     |                     |
| Joint Office One-Time                  |                     | 7,730,074         | 11,388,000          | 11,388,000          |                     |                     |                     |
| Affordable Rental Housing              |                     | 1,662,500         | 1,704,100           | 1,748,500           | 1,776,200           | 1,798,038           | 1,789,480           |
| One-Time                               |                     |                   |                     |                     |                     |                     |                     |
| Homeownership Access & Retention       |                     | 934,238           | 1,995,000           | 2,046,900           | 2,084,448           | 2,116,150           | 2,014,635           |
| One-Time                               | 670,354             | 223,600           |                     |                     |                     |                     |                     |
| Renter-Landlord Services               |                     |                   | 680,600             | 698,296             | 721,339             | 744,422             | 766,755             |
| One-Time                               |                     |                   | 100,000             |                     |                     |                     |                     |
| <b>Total</b>                           | <b>\$19,439,208</b> | <b>27,716,340</b> | <b>\$34,268,814</b> | <b>\$34,768,422</b> | <b>\$24,087,300</b> | <b>\$24,788,188</b> | <b>\$25,154,451</b> |

### Historical Look

PHB has been identified as a General Fund bureau for a number of years, despite the majority of its funding coming from entitlement grants, and later TIF. This funding mix began to change in FY 2006-07 when over \$6 million in one-time General Fund resources were allocated to the bureau in the fall supplemental budget adjustment (BuMP). This use of one-time funds for what would become ongoing services lead to a structural imbalance, and each subsequent annual budget submission included a substantial request for General Fund resources (sometimes ongoing, sometimes one-time) to fill the gap. Unfortunately, the gap was filled primarily with additional one-time funds. In FY 2012-13, the City Council directed that \$4.6 million of this serial one-time funding be converted to ongoing for the future.

### General Fund Discretionary

The bulk of PHBs General Fund allocation is the baseline funding for the Joint Office of Homeless Services (JOHS); \$15,337,500. One 2% reduction package is applied to this funding.

The A Home for Everyone (AHFE) budget development process produced a request of \$11,388,600 over the baseline amount. This includes requests to maintain the service level funded by the City in the FY 2016-17 Adopted Budget

(\$8,419,600), requests to maintain current service levels that were not part of the original Adopted Budget (\$2,036,500), and requests for new service levels (\$932,500). This funding would go to JOHS.

The primary PHB decision package is an enhancement to fair housing and renter protection services the bureau currently provides and part of creating a renter-landlord services program. The package is intended as a framework for further discussions about City provided renter protection opportunities.

PHB funding for East Portland services continues, including home repair (\$380,000), homeowner assistance services (\$80,000), and rental unit rehabilitation (\$1,535,000). One 2% reduction package is applied to the rental rehabilitation funding.

#### Internal Resources

Bureau internal resources consist primarily of indirect cost recovery charges to the CDBG and TIF funds. The bureau levies an 84.39% indirect charge (as outlined in the City's indirect cost plan) against the program staff costs in each of these funds. These charges offset the indirect costs (not staffing costs, which are charged directly) not attributable to the General Fund. Please note that the table above shows indirect charges as a Resource, instead of a contra-expense in External/Internal M&S. PHB also charges the Office of Equity (OEHR) for subletting space on PHB's floor in the Commonwealth Building and for administrative services PHB provides to OEHR (\$104,910).

#### Future Look

The bureau funds a number of homeownership and rental access and stabilization programs with tax increment financing resources. While an excellent tool within urban renewal areas (URAs), limiting these programs to those areas does not address gentrification and displacement in the 87% of the city outside of URAs, General Fund dollars are a potential tool to provide these non-"bricks and sticks" services Citywide. PHB expects to significantly improve alignment with Multnomah County and Home Forward over the next few years in the area of homeless services as part of the Home for Everyone committees. These three jurisdictions invest considerable local, state and federal resources in programs designed to end people's homelessness. With ongoing collaboration and shared analysis, PHB and its partner jurisdictions hope to both improve outcomes for people and ensure the best possible use of public funds.

## Housing Investment Fund

### Historical Look

The Housing Investment Fund (HIF) was formally created in 1995 as a means to achieve the City's housing goals as established in the Metro 2040 plan and provide gap financing for housing projects that fulfilled the goals of the Livable City Housing Initiatives and the strategies developed by the Livable City Housing Council. The City Council allocated a total of \$34.6 million over the five year period. The funds were almost exclusively transferred to PDC for housing development and retention programs. These funds were tracked in a PDC Housing Investment Fund that is now merged with the City HIF. A significant portion of the funds were packaged into loans. Loan Portfolio

The portfolio of loans in the HIF has a current gross book value of approximately \$31.3 million. The discounted value is estimated to be about \$6.5 million. The following discussion gives insight not only into the HIF loan portfolio, but also the bureau's entire portfolio in general. Loans have been made from the CDBG, HOME, and URA funds. The PHB portfolio is made up of several different types of loans: cash flow loans, equity gap loans, amortized loans, and deferred payment loans.

Loans that do not make regular loan payments make up the bulk of the HIF portfolio. Deferred loans are \$900,000 of the gross book value of the portfolio. Cash flow loans are almost \$4.5 million of the gross book value. Equity gap loans are about \$14.5 million of the gross book value. The remaining \$11.5 million in loans are currently fully amortizing. All of these loans are secured by liens and/or regulatory agreements of various types on the property.

Deferred loans, are just that – a loan on which payments are being deferred, often until they are restructured into Equity Gap or Cash Flow loans. An Equity gap loan is a "last resort" financing product, used only when other financing has been maximized and the housing project does not generate sufficient cash flow (after operating expenses and required senior debt service) to allow loan payments back to PHB until the project is refinanced, or the end of the loan period is reached. Equity Gap loans differ from grants in that grants cannot be used in projects that also use tax credit financing. Cash Flow loans make payments to PHB only when there are net revenues after paying all expenses and other debt service. Cash Flow and Equity Gap loans contribute to the highly discounted value of the portfolio. They also limit the program income that accrues back to PHB.

As the bureau looks to more aggressively restructure loans to ensure the long term viability of the City's affordable housing infrastructure, there is additional downward pressure on loan income.

## Indirect Programs

|                                  | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Resources                        | Actual            | Revised           | Request           | Forecast          | Forecast          | Forecast          | Forecast          |
| Beginning Balance                | 3,328             | 32,675            | 16,401            | -                 | -                 | -                 | 1,183             |
| <i>Working Capital</i>           | 78,427            | 44,962            | 6,536             | 21,611            | 24,427            | 17,432            | 20,100            |
| Charges for Services             | 423,472           | 559,500           | 367,500           | 400,875           | 400,875           | 420,919           | 420,919           |
| Interest                         | 1,602             | 425               | 772               | 700               | 789               | 700               | 700               |
| <b>Total</b>                     | <b>\$ 506,829</b> | <b>\$ 637,562</b> | <b>\$ 391,209</b> | <b>\$ 423,186</b> | <b>\$ 426,091</b> | <b>\$ 439,051</b> | <b>\$ 442,902</b> |
| <b>Requirements</b>              |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services               | 376,196           | 370,061           | 286,748           | 303,505           | 314,650           | 320,550           | 324,193           |
| External M&S                     |                   |                   |                   |                   |                   |                   |                   |
| Homeownership Access & Retention | 87,178            | 251,100           | 91,300            | 103,500           | 105,000           | 108,000           | 111,000           |
| <i>Working Capital</i>           | 43,455            | 16,401            | 13,161            | 16,181            | 6,442             | 10,501            | 7,709             |
| <b>Total</b>                     | <b>\$ 506,829</b> | <b>\$ 637,562</b> | <b>\$ 391,209</b> | <b>\$ 423,186</b> | <b>\$ 426,092</b> | <b>\$ 439,051</b> | <b>\$ 442,902</b> |

The bureau has a number of programs that subsidize affordable housing and homeownership in an indirect way. One of these programs is the System Development Charge (SDC) Waiver program for affordable housing. The program is intended to assist developers by reducing their costs when building affordable housing, exempting them from paying SDC's levied by the City when they build residential housing units meeting program requirements.

PHB also manages Limited Tax Exemption programs for single family homes (HOLTE), taking the duties over from PDC and the Bureau of Planning and Sustainability in FY 2010-11. These programs offer eligible homebuyers who purchase newly-constructed homes in certain parts of Portland a ten-year limited property tax exemption.

Another indirect program that is managed by bureau staff and that also indirectly makes housing more affordable is the Mortgage Credit Certificate Program (MCC). MCC is an IRS-approved tax credit, which reduces homeowners' federal income taxes as long as they keep the loan and continuously occupy the home as their principal residence. The maximum amount of the MCC tax credit equals 20 percent of the annual mortgage interest paid on the homebuyer's first mortgage loan. In calendar year 2016 the bureau processed 174 certificates (174 additional homeowners) valued at approximately \$8.2 million over the life of the loans.

Fees are paid by applicants for the LTE, SDC, and MCC programs to cover some of the cost of administration. Sub-funds within the HIF track the income that pays County recording fees and staffing costs for programs. Adjustments to SDC fees were made July 1, 2014.



## Primary HIF

|                              | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Resources</b>             | <b>Actual</b>       | <b>Revised</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| Beginning Balance            |                     | 911,342             | 782,342             | 880,742             |                     |                     |                     |
| <i>Working Capital</i>       | 1,000,000           | 3,154,382           | 1,000,000           | 1,500,000           | -                   | 654,817             | 582,830             |
| Interest                     | 19,497              | 4,600               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               |
| Transfer from General Fund   | 2,650,000           |                     |                     |                     |                     |                     |                     |
| Other                        | 24,554              | 1,495,500           |                     |                     | 1,900,000           |                     |                     |
| Loan Payoffs/Property Sales  |                     | 760,220             |                     |                     |                     |                     |                     |
| Loan Income                  | 1,221,018           | 631,900             | 634,600             | 661,400             | 667,200             | 667,200             | 667,200             |
| <b>Total</b>                 | <b>\$ 4,915,069</b> | <b>\$ 6,957,944</b> | <b>\$ 2,420,942</b> | <b>\$ 3,046,142</b> | <b>\$ 2,571,200</b> | <b>\$ 1,326,017</b> | <b>\$ 1,254,030</b> |
| <b>Requirements</b>          |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services           | 412,790             | 529,171             | 523,383             | 548,842             | 568,383             | 635,187             | 661,229             |
| External/Internal M&S        | 16,492              | 81,000              | 5,000               | 5,000               | 5,000               | 5,000               | 5,000               |
| Innovation Fund              |                     | 150,000             |                     |                     |                     |                     |                     |
| Affordable Rental Housing    | 21,205              |                     |                     |                     |                     |                     |                     |
| Opportunity Funds            |                     |                     |                     |                     | 1,200,000           |                     |                     |
| <b>Projects</b>              |                     |                     |                     |                     |                     |                     |                     |
| Mt Tabor acquisition         |                     | 1,200,000           | -                   |                     |                     |                     |                     |
| SE Stark - CCC               | -                   |                     | 1,000,000           | 1,500,000           |                     |                     |                     |
| Ellington downpayment        |                     | 1,495,000           |                     |                     |                     |                     |                     |
| NOAH Revolving Fund          | 1,000,000           |                     |                     |                     |                     |                     |                     |
| Loan to Inclusionary Housing |                     | 189,090             | 816,600             | 889,300             |                     |                     |                     |
| General Fund Overhead        | -                   | 52,131              | 57,959              | 85,000              | 125,000             | 85,000              | 37,000              |
| Contingency                  |                     | 2,585               | 18,000              | 18,000              | 18,000              | 18,000              | 18,000              |
| <i>Working Capital</i>       | 3,464,582           | 3,258,967           |                     |                     | 654,817             | 582,830             | 532,801             |
| <b>Total</b>                 | <b>\$ 4,915,069</b> | <b>\$ 6,957,944</b> | <b>\$ 2,420,942</b> | <b>\$ 3,046,142</b> | <b>\$ 2,571,200</b> | <b>\$ 1,326,017</b> | <b>\$ 1,254,030</b> |

In FY 2000-01, the City Council made the last major decision involving HIF funding by including \$500,000 in ongoing and \$3.85 million in one-time General Fund discretionary resources. These resources were not transferred to PDC and eventually went to fund ongoing core programming in the bureau (BHCD at the time), in the areas of homeless services and homeownership services. The ongoing General Fund discretionary funding was eventually increased to \$958,000 in FY 2007-08 and moved out of the HIF to be part of the BHCD allocation.

While the initial HIF funding was from General Fund resources, over the years new funding sources (primarily debt based) and new programs have been added to the HIF. Some have come and gone (Smart Growth, Preservation Line of Credit, Housing Opportunity Bonds, City Lights, Housing Revolving Loan – all PDC managed), but one project born of these programs remains – Headwaters, which has been moved to its own fund and is discussed later.

## Internal Resources

Internal resources in the HIF consist of a couple of reserves which are earmarked for a specific purpose.

Of the designated reserves, the largest is for the Risk Mitigation Pool. Currently standing at approximately \$530,000, these funds are used to pay damage claims by subscribed landlords for excess wear and tear on housing units used for supportive housing by extremely low income and often experiencing other challenges. A risk factor for this pool is that it is over subscribed. The bureau has worked with OMF Risk Management to mitigate potential issues, but annual claims will need to be monitored closely for any trends that would indicate higher usage than the pool can withstand. However, FY 2013-14 expenditures were higher than historical averages, and if that trend holds (as the forecast shows), the balance in the pool declines

### Risk Mitigation Guarantee Pool

|                            | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Resources                  | Actual            | Revised           | Request           | Forecast          | Forecast          | Forecast          | Forecast          |
| <i>Working Capital</i>     | 684,958           | 616,260           | 528,960           | 481,960           | 434,960           | 377,460           | 279,460           |
| Interest                   | 4,903             | 2,700             | 3,000             | 3,000             | 2,500             | 2,000             | 500               |
| <b>Total</b>               | <b>\$ 689,861</b> | <b>\$ 618,960</b> | <b>\$ 531,960</b> | <b>\$ 484,960</b> | <b>\$ 437,460</b> | <b>\$ 379,460</b> | <b>\$ 279,960</b> |
| <b>Requirements</b>        |                   |                   |                   |                   |                   |                   |                   |
| External M&S               |                   |                   |                   |                   |                   |                   |                   |
| Housing Access & Retention | 44,478            |                   |                   |                   |                   |                   |                   |
| Affordable Rental Housing  | 53,716            | 90,000            | 90,000            | 90,000            | 100,000           | 100,000           | 100,000           |
| <i>Working Capital</i>     | 591,667           | 458,960           | 441,960           | 394,960           | 337,460           | 279,460           | 179,960           |
| Contingency                |                   | 70,000            |                   |                   |                   |                   |                   |
| <b>Total</b>               | <b>\$ 689,861</b> | <b>\$ 618,960</b> | <b>\$ 531,960</b> | <b>\$ 484,960</b> | <b>\$ 437,460</b> | <b>\$ 379,460</b> | <b>\$ 279,960</b> |

PHB has developed a growing local match for the HUD McKinney HMIS grant, which is providing additional resources for the staffing of the program. The program provides homeless data collection services statewide, the bureau collects user fees from participating jurisdictions.

### HMIS Local Match

|                            | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Resources                  | Actual            | Revised           | Request           | Forecast          | Forecast          | Forecast          | Forecast          |
| <i>Working Capital</i>     | 7,343             | 57,600            | 44,444            | 32,728            | 62,829            | 68,766            | 53,952            |
| Intergovernmental Revenues | 204,633           | 317,500           | 317,500           | 333,375           | 333,375           | 333,375           | 350,044           |
| Innovation Fund            | 36,673            | 33,327            |                   |                   |                   |                   |                   |
| Interest                   | 1,864             | 2,100             | 2,000             | 2,000             | 2,000             | 2,000             | 2,000             |
| <b>Total</b>               | <b>\$ 250,513</b> | <b>\$ 410,527</b> | <b>\$ 363,944</b> | <b>\$ 368,103</b> | <b>\$ 398,204</b> | <b>\$ 404,141</b> | <b>\$ 405,996</b> |
| <b>Requirements</b>        |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services         | 122,331           | 208,483           | 195,268           | 203,274           | 213,438           | 222,189           | 231,298           |
| External M&S               | 128,182           | 157,600           | 135,948           | 102,000           | 116,000           | 128,000           | 126,000           |
| <i>Working Capital</i>     |                   | 44,444            | 32,728            | 62,829            | 68,766            | 53,952            | 48,697            |
| Contingency                |                   |                   |                   |                   |                   |                   |                   |
| <b>Total</b>               | <b>\$ 250,513</b> | <b>\$ 410,527</b> | <b>\$ 363,944</b> | <b>\$ 368,103</b> | <b>\$ 398,204</b> | <b>\$ 404,141</b> | <b>\$ 405,996</b> |

## Program Income

Beginning in FY 2010-11, additional income streams came into the fund from the PDC HIF. These included loan fees, abatement fees, and loan income from the original HIF loans discussed earlier. HIF program income is used primarily to cover staff costs and special projects. The largest source of income, from the original HIF loans, is used as a source for general staff costs that are difficult to attribute to other funding sources due to regulatory restrictions or insufficient growth.

The major issue with loan income is that it is forecast to decline over time, due to restructures and loan payoffs. To that end, the bureau is planning to be more conservative in how much ongoing staff cost to plan against this income stream and the forecast therefore reflects declining Personnel Services usage of HIF resources in FY 2017-18 and beyond. This downward trend is tempered somewhat by the potential of original HIF loans being paid off, and the City being repaid a portion of principal. This is an unpredictable occurrence, more prevalent recently with the sale of properties due to attractive interest rates. The forecast does not rely on any such payoffs.

## Future Look

A number of future trends for portions of the HIF have been noted in previous sections.

## **Short Term Rental Revenues**

| <b>Resources</b>            | <b>FY 2015-16</b> | <b>FY 2016-17</b>   | <b>FY 2017-18</b>   | <b>FY 2018-19</b>   | <b>FY 2019-20</b>   | <b>FY 2020-21</b>   | <b>FY 2021-22</b>   |
|-----------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                             | <b>Actual</b>     | <b>Revised</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| Beginning Balance           |                   |                     |                     |                     |                     |                     |                     |
| <i>Working Capital</i>      |                   |                     | 553,178             | 188,309             | 261,494             | 18,839              | 161,071             |
| Transfer from General Fund  |                   | 1,200,000           | 1,206,576           | 1,237,947           | 1,278,799           | 1,319,721           | 1,359,312           |
| Interest                    |                   |                     | 2,000               | 2,000               | 2,000               | 2,000               | 2,000               |
| Other                       |                   | 1,300,000           |                     |                     |                     |                     |                     |
| Bond Proceeds               |                   | 4,430,000           | 4,270,000           |                     |                     |                     |                     |
| <b>Total</b>                |                   | <b>\$ 6,930,000</b> | <b>\$ 6,031,754</b> | <b>\$ 1,428,256</b> | <b>\$ 1,542,293</b> | <b>\$ 1,340,560</b> | <b>\$ 1,522,383</b> |
| <b>Requirements</b>         |                   |                     |                     |                     |                     |                     |                     |
| Personnel Services          |                   | 26,822              | 97,578              | 101,579             | 106,658             | 111,031             | 115,583             |
| External M&S                |                   | 180,000             | 56,867              | 65,183              | 66,797              | 68,458              | 70,165              |
| Joyce Operations            |                   | 140,000             |                     |                     |                     |                     |                     |
| Affordable Rental Housing   |                   |                     |                     |                     |                     |                     |                     |
| <b>Projects</b>             |                   |                     |                     |                     |                     |                     |                     |
| Opportunity Funds           |                   |                     | 4,270,000           |                     |                     |                     |                     |
| Oak Leaf Bridge Loan        |                   | 1,300,000           |                     |                     |                     |                     |                     |
| Powell Property             |                   | 4,430,000           | 69,000              |                     |                     |                     |                     |
| Debt Service                |                   |                     | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           |
| Interim Financing Repayment |                   | 300,000             | 350,000             |                     | 350,000             |                     | 325,000             |
| <i>Working Capital</i>      |                   | 553,178             | 188,309             | 261,494             | 18,839              | 161,071             | 11,636              |
| <b>Total</b>                |                   | <b>\$ 6,930,000</b> | <b>\$ 6,031,754</b> | <b>\$ 1,428,256</b> | <b>\$ 1,542,294</b> | <b>\$ 1,340,560</b> | <b>\$ 1,522,384</b> |

## New Resource

In November of 2015, the City Council approved shifting the short-term rental portion of Transient Lodging Tax proceeds from the General Fund to the Housing Investment Fund. This transfer will receive an annual cost of living adjustment, and is limited to 0-60% AMI housing purposes.

The forecast reflects the securitization of this revenue stream for the purpose of acquiring property primarily outside of URAs for use in building, acquiring, and preserving affordable housing at the 0-60% income levels.

## Housing Property Fund

| Resources         | FY 2015-16  | FY 2016-17          | FY 2017-18           | FY 2018-19           | FY 2019-20           | FY 2020-21           | FY 2021-22           |
|-------------------|-------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                   | Actual      | Revised             | Request              | Forecast             | Forecast             | Forecast             | Forecast             |
| Working Capital   |             | -                   | 1,307,942            | 3,624,388            | 5,286,917            | 6,765,879            | 7,885,013            |
| Interim Financing |             | -                   |                      |                      |                      |                      |                      |
| Bond Proceeds     |             | -                   | 13,519,000           | 2,550,000            | 2,000,000            | 2,000,000            | -                    |
| Fund Transfers    |             |                     | 55,367               | 65,183               | 66,797               | 68,458               | 70,165               |
| Property Income   |             | 3,174,919           | 4,896,988            | 4,419,518            | 4,270,055            | 4,346,284            | 4,431,210            |
| Interest          |             | 9,980               | 17,000               | 27,000               | 37,000               | 46,000               | 46,000               |
| <b>Total</b>      | <b>\$ -</b> | <b>\$ 3,184,899</b> | <b>\$ 19,796,297</b> | <b>\$ 10,686,089</b> | <b>\$ 11,660,769</b> | <b>\$ 13,226,621</b> | <b>\$ 12,432,388</b> |

| Requirements                         |             |                     |                      |                      |                      |                      |                      |
|--------------------------------------|-------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Personnel Services - Direct Staffing |             | 20,000              | 25,164               | 26,196               | 27,270               | 28,388               | 29,552               |
| Bureau Indirect Costs                |             |                     | 21,236               | 22,484               | 23,406               | 24,365               | 25,364               |
| Bureau Indirect Staffing             |             |                     | 105,581              | 109,910              | 114,416              | 119,107              | 123,991              |
| General Fund Overhead                |             |                     |                      | 65,000               | 67,500               | 70,000               | 72,500               |
| Operating Costs                      |             | 1,045,032           | 1,824,798            | 1,860,794            | 1,897,510            | 1,934,960            | 1,973,160            |
| Debt Service                         |             | 801,925             | 455,530              | 754,788              | 754,788              | 754,788              | 754,788              |
| External Materials & Services        |             | 10,000              | 10,000               | 10,000               | 10,000               | 10,000               | 10,000               |
| Affordable Rental Housing            |             |                     |                      |                      |                      |                      |                      |
| <b>Major Maintenance</b>             |             |                     |                      |                      |                      |                      |                      |
| The Ellington                        |             | -                   | 2,500,000            | 2,550,000            | 2,000,000            | 2,000,000            | 2,500,000            |
| Headwaters                           |             |                     | 210,600              | -                    | -                    | 400,000              | 160,000              |
| Powell                               |             |                     | 69,000               |                      |                      |                      |                      |
| Repay Interim Financing              |             | -                   | 10,950,000           |                      |                      |                      |                      |
| Working Capital                      |             | 1,307,942           | 3,624,388            | 5,286,917            | 6,765,879            | 7,885,013            | 6,783,034            |
| <b>Total</b>                         | <b>\$ -</b> | <b>\$ 3,184,899</b> | <b>\$ 19,796,297</b> | <b>\$ 10,686,089</b> | <b>\$ 11,660,769</b> | <b>\$ 13,226,622</b> | <b>\$ 12,432,388</b> |

This fund was created in 2016 to house and track financial activity associated with non—URA owned multi-family housing property operations. Reflected are the gross operating revenues and expenses for the newly acquired Ellington Apartments, and the soon to be refinanced Headwaters Apartments.

## Inclusionary Housing Fund

|                           | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Resources                 | Revised             | Request             | Forecast            | Forecast            | Forecast            | Forecast            |
| Fund Balance              | -                   | -                   | -                   | -                   | -                   | -                   |
| Working Capital           | -                   | 2,803               | 811,431             | 1,552,814           | 1,603,211           | 2,173,005           |
| Misc Taxes                | 2,687,600           | 4,557,107           | 3,138,071           | 2,547,589           | 3,253,935           | 3,857,107           |
| HIF Loan                  | 189,090             | 816,600             | 889,300             | -                   | -                   | -                   |
| Charges for Services      | -                   | -                   | -                   | 3,000,000           | 3,000,000           | 1,500,000           |
| Interest                  | 1,600               | 3,094               | 3,439               | 4,901               | 5,991               | 3,374               |
| <b>Total</b>              | <b>\$ 2,878,290</b> | <b>\$ 5,379,604</b> | <b>\$ 4,842,241</b> | <b>\$ 7,105,304</b> | <b>\$ 7,863,137</b> | <b>\$ 7,533,486</b> |
| <b>Requirements</b>       |                     |                     |                     |                     |                     |                     |
| Personnel Services        | 166,026             | 392,473             | 408,564             | 428,993             | 446,581             | 464,891             |
| Indirect Costs            | -                   | 323,168             | 375,637             | 394,367             | 411,499             | 446,730             |
| External M&S              | 13,598              | 14,000              | 14,280              | 14,573              | 14,864              | 15,161              |
| Internal M&S              | 9,466               | 30,143              | 30,746              | 31,361              | 31,988              | 32,628              |
| Affordable Rental Housing | 2,687,600           | 3,808,200           | 2,460,200           | 2,732,800           | 4,785,200           | 4,209,200           |
| Projects                  | -                   | -                   | -                   | -                   | -                   | -                   |
| Loan Repayment            | -                   | -                   | -                   | 1,900,000           | -                   | -                   |
| Working Capital           | 1,600               | 811,620             | 1,552,814           | 1,603,211           | 2,173,005           | 2,364,876           |
| <b>Total</b>              | <b>\$ 2,878,290</b> | <b>\$ 5,379,604</b> | <b>\$ 4,842,242</b> | <b>\$ 7,105,304</b> | <b>\$ 7,863,137</b> | <b>\$ 7,533,486</b> |

This fund was created in 2016, and its purpose is twofold. First, it tracks the receipts from the City's Construction Excise Tax that funds affordable housing initiatives. Per City Code chapter 6.08, 4% of these receipts are retained by the Bureau of Development Services for administration. Of the remaining proceeds, 15% is remitted to the Oregon Department of Housing and Community Services; 50% remain in this fund for use on finance-based incentives for programs that require affordable housing; and 35% remain in this fund to support the production and preservation of affordable housing units at and below 60% AMI. Second, it tracks the revenues and expenditures associated with the Inclusionary Housing program. These include indirect subsidies, fees paid by developers in lieu of participating in the program, and administration expenses.

## Federal Grants

### Community Development Block Grant Fund

|                                  | FY 2015-16           | FY 2016-17           | FY 2017-18           | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          |
|----------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| Resources                        | Actual               | Revised              | Request              | Forecast            | Forecast            | Forecast            | Forecast            |
| <i>Carryover/Working Capital</i> | 7,318,832            | 6,799,692            | 2,817,687            | 393,316             | 402,081             | 94,953              | 56,944              |
| Grants                           | 7,800,415            | 7,758,107            | 7,602,945            | 7,374,857           | 7,153,611           | 6,939,002           | 6,730,832           |
| Program Income                   | 1,395,961            | 1,150,000            | 1,115,000            | 1,050,000           | 1,025,000           | 1,000,000           | 975,000             |
| Miscellaneous                    | 14,474               | 283,765              |                      |                     |                     |                     |                     |
| <b>Total</b>                     | <b>\$ 16,529,682</b> | <b>\$ 15,991,564</b> | <b>\$ 11,535,632</b> | <b>\$ 8,818,173</b> | <b>\$ 8,580,692</b> | <b>\$ 8,033,955</b> | <b>\$ 7,762,776</b> |
| <b>Requirements</b>              |                      |                      |                      |                     |                     |                     |                     |
| Personnel Services               | 1,280,218            | 1,406,567            | 1,233,543            | 1,284,118           | 1,360,254           | 1,316,024           | 1,369,981           |
| Indirect                         | 328,843              | 312,615              | 178,534              | 211,362             | 236,624             | 205,054             | 171,927             |
| External/Internal M&S            | 30,000               | 30,000               | 30,000               | 30,000              | 30,000              | 30,000              | 30,000              |
| <b>Contracts</b>                 |                      |                      |                      |                     |                     |                     |                     |
| Homeless Services                | -                    | -                    | -                    | -                   | -                   | -                   | -                   |
| Fair Housing                     | 450,000              | 590,438              | 694,000              | 694,000             | 715,000             | 730,000             | 701,900             |
| Affordable Rental Housing        | 12,620               | 12,620               | 12,620               | 12,620              | 12,620              | 12,620              | 12,620              |
| Section 108 Repayment            | 678,609              | 727,000              | 735,000              | 748,000             | 756,000             | 767,000             | 776,000             |
| Homeownership Access & Retention | 1,824,943            | 2,316,405            | 2,011,000            | 2,011,000           | 2,011,000           | 2,011,000           | 1,811,000           |
| Economic Opportunity             | 2,131,894            | 2,130,224            | 2,087,620            | 2,024,991           | 1,964,241           | 1,905,314           | 1,848,155           |
| <b>Projects</b>                  |                      |                      |                      |                     |                     |                     |                     |
| Opportunity Funds                |                      |                      | 600,000              | 1,400,000           | 1,400,000           | 1,000,000           | 900,000             |
| Oak Leaf                         |                      | 1,500,000            |                      |                     |                     |                     |                     |
| Gladstone/Multnomah              | -                    | 1,000,000            |                      |                     |                     |                     |                     |
| Generations/NAYA                 | 500,000              |                      |                      |                     |                     |                     |                     |
| Allen-Fremont/Reach              | 176,000              |                      |                      |                     |                     |                     |                     |
| Hill Park                        | -                    | 3,040,000            | 160,000              |                     |                     |                     |                     |
| Hawthorne East                   | 1,187,500            | 62,500               |                      |                     |                     |                     |                     |
| PCRI Restructure                 | 1,129,363            | 45,508               |                      |                     |                     |                     |                     |
| Carey Blvd Homeownership         |                      |                      | 3,400,000            |                     |                     |                     |                     |
| <i>Working Capital</i>           | 6,799,692            | 2,817,687            | 393,316              | 402,081             | 94,953              | 56,944              | 141,193             |
| <b>Total</b>                     | <b>\$ 16,529,682</b> | <b>\$ 15,991,564</b> | <b>\$ 11,535,632</b> | <b>\$ 8,818,172</b> | <b>\$ 8,580,692</b> | <b>\$ 8,033,956</b> | <b>\$ 7,762,776</b> |

This fund is used to hold and account for the City's CDBG entitlement from HUD, as well as program income generated from the entitlement.

#### Annual Entitlement

HUD uses a formula to determine each grantee's share of the CDBG funding pool. That pool for a particular year is contingent upon the federal budget process. Many times, the HUD budget is the result of a continuing resolution passed after the start of the federal fiscal year (October 1). Once the total CDBG amount is determined, HUD develops the allocations. This can take a minimum of 60 days, often after the City deadline for the PHB request budget. In the past, this led the bureau to budget the prior year entitlement allocation.

Currently, HUD is operating under a continuing resolution, and the process of developing allocations for participating jurisdictions is on hold. Based upon the best information to date, of no change to CDBG funding, PHB is using the federal FY 2016-17 allocation amount, less an amount for anticipated shifts in poverty.

## Caps

Among the limits on CDBG funding are caps on the use of funds for administration and planning and public service. The cap percentage for administration and planning is 20% of the entitlement and program income; the percentage for public service is 15% of the entitlement and program income.

PHB puts a mix of administrative staff and indirect costs under the administration and planning cap in addition to some service contracts and consulting services. Also found under the administration and planning cap are administrative activities under sub-recipient contracts with area service delivery agencies and Fair Housing programs. Under the public service cap, homebuyer assistance is funded.

## Program Income

CDBG program income has been in decline from highs of approximately \$2-5 million in the past 15 years. Loan income is currently approximately \$1,100,000, boosted by income from eleven Section 108 loans. PHB and HUD use program income figures from the HUD tracking system for the purposes of cap calculations. This resource is also forecast to go down over time due to restructures and loan payoffs, which impacts staffing and program delivery spending.

## Program Delivery

PHB funds program delivery staff under CDBG. Most program services are delivered via third party contract (the same is true with almost all of the bureau's funding), though in the case of housing development projects, the exact nature and amount of the funding is not known very far into the future. The bureau attempts to build up CDBG funds to use in years where TIF resources are less available; however this can cause less future flexibility in using CDBG funds for other programs while maximizing resources for affordable housing development projects. The availability of CDBG for rental housing development is one of the few resources available to PHB outside of URAs.

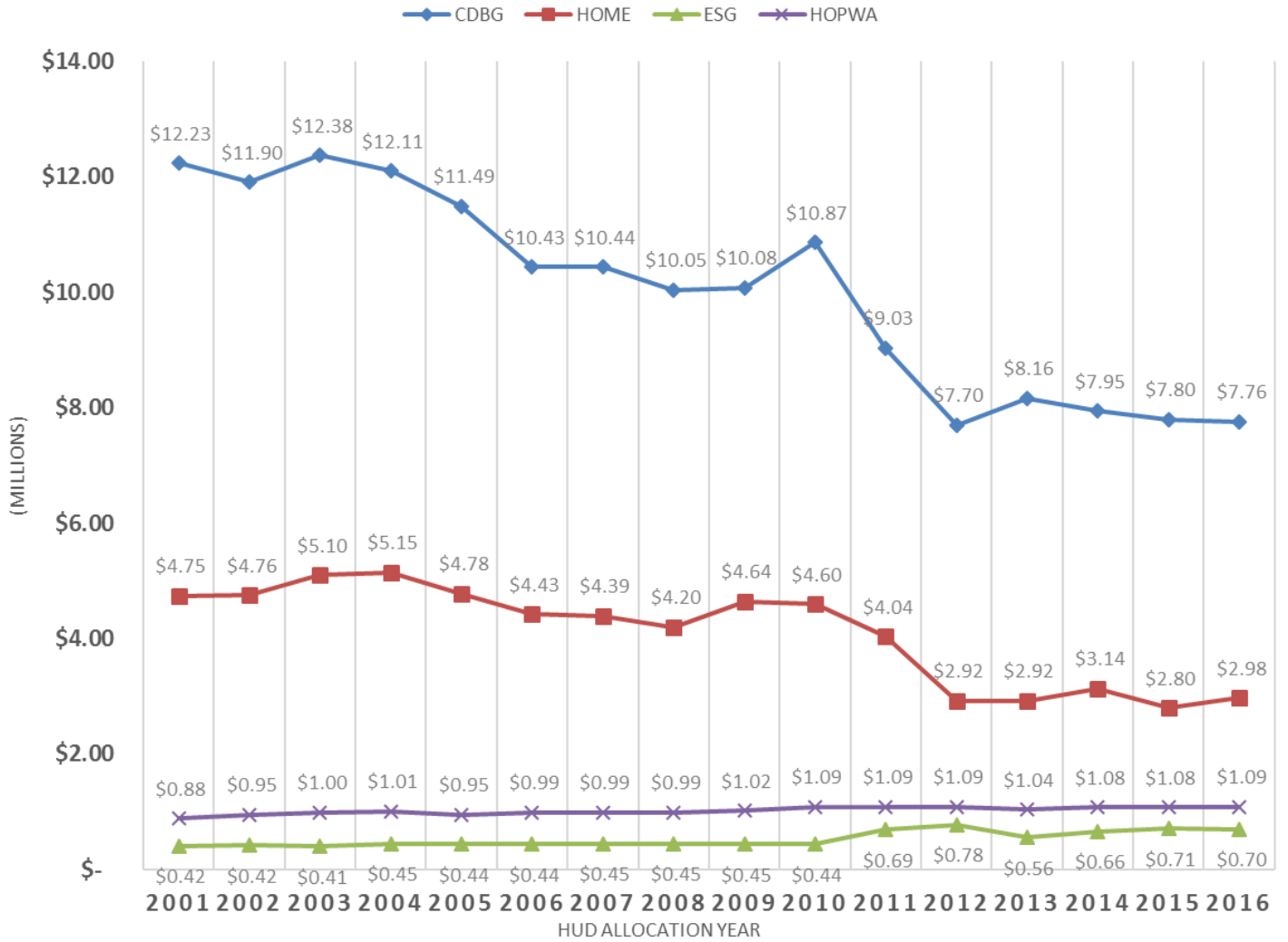
## Carryover

The CDBG fund has a long history of carryover due to the ebb and flow of housing project schedules and resource planning. The bureau has tightened both budgeting and schedule estimates, as well as being more diligent about whether all prior year entitlement funds have been accessed. Carryover of appropriations will still need to occur, but the bureau will use the BuMP, Request, and Approved budget processes to be more transparent about those changes.

## Future Look

Continued uncertainty about support in Congress for federal housing programs makes it difficult to forecast future resources. As the graph on the next page shows, the bureau has seen a decline in CDBG entitlement funding from fifteen, ten, even five years ago. It is unknown if Congress will reinstate sequestration and allow the automatic cuts to take effect. If sequestration reductions begin again after 2018, 6-7% annual reductions in entitlement grants could occur through the remainder of the forecast. In addition, loan income is forecast to continue to decline.

## CHANGES IN HUD ENTITLEMENT ALLOCATIONS TO PHB



A steady downward trend in CDBG and HOME funding (in actual dollars), interrupted only by boosts in funding early in the Great Recession of 2008-11.



## HOME

|                           | FY 2015-16          | FY 2016-17         | FY 2017-18         | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22       |
|---------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| Resources                 | Actual              | Revised            | Request            | Forecast           | Forecast           | Forecast           | Forecast         |
| Carryover/Working Capital | 6,669,326           | 5,700,045          | 4,120,868          | 3,280,296          | 13,026             | 25,734             | 38,347           |
| Grants                    | 2,798,912           | 2,975,950          | 2,975,950          | 2,776,561          | 2,598,861          | 2,440,331          | 2,301,232        |
| Service Charges & Fees    |                     |                    |                    |                    |                    |                    |                  |
| Program Income            | 1,322,385           | 400,000            | 390,000            | 400,000            | 395,000            | 395,000            | 300,000          |
| <b>Total</b>              | <b>\$10,790,623</b> | <b>\$9,075,995</b> | <b>\$7,486,818</b> | <b>\$6,456,857</b> | <b>\$3,006,887</b> | <b>\$2,861,065</b> | <b>2,639,579</b> |
| <b>Requirements</b>       |                     |                    |                    |                    |                    |                    |                  |
| Personnel Services        | 314,848             | 359,021            | 337,260            | 332,827            | 324,174            | 315,745            | 307,536          |
| External/Internal M&S     |                     |                    |                    |                    |                    |                    |                  |
| <b>Contracts</b>          |                     |                    |                    |                    |                    |                    |                  |
| Homeless Services         | 834,561             | 947,800            |                    |                    |                    |                    |                  |
| Affordable Rental Housing | 63                  |                    |                    |                    |                    |                    |                  |
| CHDO Support              | 140,000             | 120,000            | 149,000            | 139,000            | 130,000            | 122,000            | 115,000          |
| <b>Projects</b>           |                     |                    |                    |                    |                    |                    |                  |
| Opportunity Funds         |                     |                    | 3,000,000          | 2,300,000          | 1,900,000          | 1,800,000          | 1,600,000        |
| SE Stark - CCC            |                     |                    |                    | 3,000,000          |                    |                    |                  |
| Vista de Rosas            | 128,493             |                    |                    |                    |                    |                    |                  |
| PCRI - N/NE Initiative    | 1,301,218           | 185,282            |                    |                    |                    |                    |                  |
| St. Francis Park          | 1,806,930           | 1,693,070          |                    |                    |                    |                    |                  |
| Gresham Funds             | 562,176             | 875,596            | 546,275            | 509,675            | 475,526            | 443,666            | 413,940          |
| Admin                     |                     | 52,471             | 56,544             | 52,756             | 49,221             | 45,923             | 42,846           |
| Multnomah County Funds    | -                   | 710,143            | 105,699            | 98,617             | 92,010             | 85,845             | 80,094           |
| Admin                     |                     | 11,744             | 11,744             | 10,957             | 10,223             | 9,538              | 8,899            |
| Working Capital           | 5,702,334           | 4,120,868          | 3,280,296          | 13,026             | 25,734             | 38,347             | 71,264           |
| <b>Total</b>              | <b>\$10,790,623</b> | <b>\$9,075,995</b> | <b>\$7,486,818</b> | <b>\$6,456,857</b> | <b>\$3,006,888</b> | <b>\$2,861,064</b> | <b>2,639,579</b> |

This fund is used to hold and account for the City's HOME entitlement from HUD, as well as program income generated from the entitlement.

### Entitlement

Much like CDBG, HOME is a formula-based entitlement grant. It is subject to the same timeline as the CDBG entitlement, and thus the bureau has tended to budget the prior year entitlement allocation at the start of the City budget cycle.

Currently, HUD has an adopted budget and HUD is in the process of developing allocations for participating jurisdictions. Based upon the best information to date, of no change to CDBG funding, PHB is using the federal FY 2015-16 allocation amount. Given the two-year budget agreement, this amount should remain steady for FY 2017-18 as well.

### Caps

As with CDBG, HOME has a cap on the use of funds for administration. The HOME cap percentage for administration is only 10% of the entitlement and program income – there is not a public service cap. PHB puts a mix of administrative staff and indirect costs under the administration cap. PHB budgets right up to the cap.

### Program Income

HOME program income has been in decline from highs of approximately \$2 million in the past decade. Program income is currently approximately \$400,000. PHB and HUD use program income figures from the HUD tracking system for the purposes of cap calculations.

The bureau currently budgets HOME program income less conservatively as the administration cap usage have been traditionally been low under HOME. This resource is also forecast to go down moderately over time, which impacts staff and program delivery spending.

### Program Delivery

PHB funds program delivery staff working on HOME funded projects from CDBG funds per HUD recommendation. HOME funds are used primarily for affordable housing development, though the bureau has replaced some CDBG resources in the homeless services area in order to simplify contract management and service delivery by sub-recipients. The availability of HOME for rental housing development is one of the few resources available to PHB outside of URAs.

### Carryover

Similar to CDBG, the HOME fund also has a long history of carryover due to the ebb and flow of housing project schedules and resource planning. The bureau has tightened both budgeting and schedule estimates, as well as being more diligent about whether all prior year entitlement funds have been accessed. Carryover of appropriations will still need to occur, but the bureau will use the BuMP, Request, and Approved budget processes to be more transparent about those changes.

### Future Look

HOME is subject to the same uncertainty at the federal level as CDBG. As the graph on page 13 shows, the bureau has seen substantial reductions in HOME entitlement funding over a fifteen year period. The forecast amount reflects the 2016 federal budget agreement, which very slightly increased the HOME budget for the next two years. At this time, HUD has not released 2016 entitlement allocation amounts. It is unknown if Congress will reinstate sequestration and allow the automatic cuts to take effect. For HOME, the forecast assumes that sequestration reductions begin again after 2017-18; 6-7% annual reductions in HOME is shown through the remainder of the forecast. In addition, loan income is forecast to continue to decline.

## Other Federal Grants

### Entitlement Grants

PHB receives two other, smaller entitlement grants in addition to HOME and CDBG – the Emergency Solutions Grant (ESG), used for shelter and supportive housing services; and Housing for Persons With AIDS (HOPWA). They are formula-based and subject to a similar allocation timeline process as HOME and CDBG, and are subject to similar constraints noted in the discussions of those grants. The bureau received a second phase allocation for HOPWA that expired in FY 2014-15.

### HOPWA

| Resources           | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                     | Actual              | Revised             | Request             | Forecast            | Forecast            | Forecast            | Forecast            |
| Grants              | 1,159,312           | 1,124,305           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           |
| <b>Total</b>        | <b>\$ 1,159,312</b> | <b>\$ 1,124,305</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> |
| <b>Requirements</b> |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services  | 29,894              |                     |                     |                     |                     |                     |                     |
| External M&S        |                     |                     |                     |                     |                     |                     |                     |
| Homeless Services   | 1,129,418           | 1,124,305           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           |
| <b>Total</b>        | <b>\$ 1,159,312</b> | <b>\$ 1,124,305</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> |

### ESG

| Resources           | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                     | Actual            | Revised           | Request           | Forecast          | Forecast          | Forecast          | Forecast          |
| Grants              | 720,336           | 715,139           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           |
| <b>Total</b>        | <b>\$ 720,336</b> | <b>\$ 715,139</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> |
| <b>Requirements</b> |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services  | 33,198            |                   | -                 |                   |                   |                   |                   |
| External M&S        |                   |                   |                   |                   |                   |                   |                   |
| Homeless Services   | 687,138           | 715,139           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           |
| <b>Total</b>        | <b>\$ 720,336</b> | <b>\$ 715,139</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> |

## Categorical Grants

The bureau also receives a number of competitive or categorical grants.

### Lead Hazard Abatement

| Resources                        | FY 2015-16        | FY 2016-17          | FY 2017-18  | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22 |
|----------------------------------|-------------------|---------------------|-------------|---------------------|---------------------|---------------------|------------|
|                                  | Actual            | Revised             | Request     | Forecast            | Forecast            | Forecast            | Forecast   |
| 12 Grant                         | 587,019           | 1,270,472           |             |                     |                     |                     |            |
| 17 Grant (to be applied for)     |                   |                     |             | 1,000,000           | 1,000,000           | 1,000,000           |            |
| <b>Total</b>                     | <b>\$ 587,019</b> | <b>\$ 1,270,472</b> | <b>\$ -</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>-</b>   |
| <b>Requirements</b>              |                   |                     |             |                     |                     |                     |            |
| Personnel Services               | 160,270           | 199,968             |             | 209,000             | 214,000             | 214,000             |            |
| External M&S                     | 49,759            | 23,982              |             | 45,000              | 45,000              | 45,000              |            |
| Homeownership Access & Retention | 315,592           | 1,046,522           |             | 684,000             | 679,000             | 679,000             |            |
| Bureau Indirect                  | 61,398            |                     |             | 62,000              | 62,000              | 62,000              |            |
| <b>Total</b>                     | <b>\$ 587,019</b> | <b>\$ 1,270,472</b> | <b>\$ -</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>-</b>   |

For twenty years, PHB has been successfully applying for the HUD Lead Grant, the most recent version of which was awarded (\$3 million) in FY 2012-13 and extends into FY 2016-17. However, timing, an indefinite delay in the HUD Lead NOFA, and staffing needs in the Home Repair program has lead the bureau to redeploy staffing until Lead Program funding is secured. The forecast assumes another successful grant application for fund in 2018-19 at the latest.

### McKinney-HMIS Grant

| Resources           | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                     | Revised           | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          |
| Grants              | 244,637           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           |
| <b>Total</b>        | <b>\$ 244,637</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> |
| <b>Requirements</b> |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services  | 169,419           | 169,104           | 169,104           | 169,019           | 168,911           | 168,819           | 168,722           |
| External M&S        | 75,218            | 76,562            | 76,562            | 76,647            | 76,755            | 76,847            | 76,944            |
| <b>Total</b>        | <b>\$ 244,637</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> |

The McKinney Homeless Management Information System (HMIS) grant funds the Service Point system used by agencies and providers to track a wide range of social services data. As noted in the HIF section, the bureau receives income for servicing the system from partner agencies as a match in addition to the grant funds.

## Tax Increment Financing – Housing Set Aside

Tax Increment Financing (TIF) is not new to either the City or to housing development. TIF funds for housing (also known as the Housing Set Aside) are expended by PHB, which will then be reimbursed by PDC, net of program income received by the bureau. PHB receives the program income directly, because the City now holds all of the affordable housing loans. Affordable housing funding in urban renewal areas (URAs) is driven by the Housing set-aside passed by the City Council in 2006, updated in 2011, and modified in 2015 to allocate 45% of TIF dollars to affordable housing.

### Structure

PHB has set up a series of funds to be able to track direct costs by URA. Indirect costs are collected in the TIF Reimbursement fund summary below, and will be allocated to URA's based upon the direct expenses. The General Fund section discussed how indirect costs are allocated. TIF is not very different from many of PHB's grant sources in that it has restrictions on use in terms of type of expense. In addition there are restrictions in terms of location. The location restrictions also put pressure on the bureaus' less restrictive funding sources when needs outside of URAs arise.

### Tax Increment Revenue Forecast – Future Look

Housing Set Aside tax increment financing (TIF) availability has stalled since the previous forecast, due to economic uncertainty around borrowing costs. While not having an impact on planned projects, the more conservative tax increment forecast does tamp down out year resources. In addition, the affordable housing emergency and the natural inertia for projects now have led to resources being pulled forward in the forecast. Funding from TIF sources will settle into the \$17-\$25 million range in the final two years and into the mid-2020's after current spending for the housing emergency occurs. As the table below shows, almost all urban renewal districts are reaching maximum indebtedness and/or the final year to issue debt during either the five year or eight year forecast.

| Urban Renewal Area                     | Maximum Indebtedness | Indebtedness Issued as of 03/31/16 | Indebtedness Remaining as of 03/31/16 | Projected Indebtedness to Be Issued | Last Date to Issue Long Term Debt | Acres   |
|--|----------------------|------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|---------|
| Airport Way                            | \$72.6               | \$72.6                             | \$0.0                                 | \$0.0                               | May 2011                          | 885.0   |
| Central Eastside                       | \$126.0              | \$99.1                             | \$26.9                                | \$26.9                              | August 2023                       | 708.5   |
| Convention Center                      | \$167.5              | \$167.5                            | \$0.0                                 | \$0.0                               | June 2013                         | 410.0   |
| Downtown Waterfront                    | \$165.0              | \$165.0                            | \$0.0                                 | \$0.0                               | April 2008                        | 233.1   |
| Gateway                                | \$164.2              | \$46.0                             | \$118.2                               | \$48.6                              | June 2022                         | 658.5   |
| Interstate Corridor                    | \$335.0              | \$193.1                            | \$141.9                               | \$141.9                             | N/A                               | 3,990.0 |
| Lents Town Center                      | \$245.0              | \$135.9                            | \$109.1                               | \$91.9                              | June 2020                         | 2,846.3 |
| Neighborhood Prosperity Initiative (6) | \$7.5                | \$0.6                              | \$6.9                                 | \$7.0                               | N/A                               | 803.7   |
| North Macadam                          | \$288.6              | \$139.8                            | \$148.8                               | \$114.6                             | June 2025                         | 447.0   |
| River District                         | \$489.5              | \$344.4                            | \$145.1                               | \$145.1                             | June 2021                         | 314.8   |
| South Park Blocks                      | \$143.6              | \$112.0                            | \$31.6                                | \$0.0                               | July 2008                         | 156.3   |
| Willamette Industrial                  | \$200.0              | \$5.8                              | \$194.2                               | \$0.0                               | December 2024                     | 755.5   |

This forecast does not include any assumptions about potential future URAs.

The following is a brief discussion of trends in each URA.

|   | FY 2015-16       | FY 2016-17         | FY 2017-18       | FY 2018-19         | FY 2019-20         | FY 2020-21       | FY 2021-22       |
|---|------------------|--------------------|------------------|--------------------|--------------------|------------------|------------------|
|   | <u>Actual</u>    | <u>Revised</u>     | <u>Request</u>   | <u>Forecast</u>    | <u>Forecast</u>    | <u>Forecast</u>  | <u>Forecast</u>  |
| <b>Central Eastside URA</b>                   |                  |                    |                  |                    |                    |                  |                  |
| <b>Resources</b>                              |                  |                    |                  |                    |                    |                  |                  |
| Working Capital                               | 39,745           | -                  | 59,189           | 53,877             | 18,374             | 33,117           | 8,747            |
| Loan Income                                   | 2,902            | 3,361              | 3,200            | 3,200              | 8,200              | 8,200            | 8,200            |
| TIF Housing Set Aside                         | 120,733          | 2,663,851          | 797,951          | 3,189,220          | 1,541,970          | 857,937          | 442,418          |
| Other   | (158)            |                    |                  |                    |                    |                  |                  |
| <b>Central Eastside URA Total</b>             | <b>\$163,222</b> | <b>\$2,667,212</b> | <b>\$860,340</b> | <b>\$3,246,297</b> | <b>\$1,568,544</b> | <b>\$899,254</b> | <b>\$459,365</b> |
| <b>Requirements</b>                           |                  |                    |                  |                    |                    |                  |                  |
| Personnel Services - Direct Staffing          | 28,044           | 47,576             | 69,554           | 55,000             | 50,000             | 50,000           | 45,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 134,921          | 132,561            | 164,795          | 172,923            | 185,427            | 190,507          | 177,919          |
| Affordable Rental Housing                     | 257              |                    |                  |                    |                    |                  |                  |
| <b>Projects</b>                               |                  |                    |                  |                    |                    |                  |                  |
| Opportunity Funds                             | -                |                    |                  | 3,000,000          | 1,300,000          | 650,000          | 200,000          |
| St. Francis Park                              |                  | 2,427,886          | 572,114          |                    |                    |                  |                  |
| Working Capital                               |                  | 59,189             | 53,877           | 18,374             | 33,117             | 8,747            | 36,446           |
| <b>Central Eastside URA Total</b>             | <b>\$163,222</b> | <b>\$2,667,212</b> | <b>\$860,340</b> | <b>\$3,246,297</b> | <b>\$1,568,544</b> | <b>\$899,254</b> | <b>\$459,365</b> |

- **Central Eastside** – A URA that has had slow resource growth, work concludes in FY 2017-18 on the St. Francis Park project under construction by Caritas (Catholic Charities) and Home Forward, and additional affordable housing funds become available in FY 2018-22.

|   | FY 2015-16         | FY 2016-17         | FY 2017-18         | FY 2018-19      | FY 2019-20      | FY 2020-21      | FY 2021-22      |
|---|--------------------|--------------------|--------------------|-----------------|-----------------|-----------------|-----------------|
|   | <u>Actual</u>      | <u>Revised</u>     | <u>Request</u>     | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> | <u>Forecast</u> |
| <b>Convention Center URA</b>                  |                    |                    |                    |                 |                 |                 |                 |
| <b>Resources</b>                              |                    |                    |                    |                 |                 |                 |                 |
| Working Capital                               | 103,934            | -                  | 24,320             | 18,197          | 14,392          | 10,972          | 10,940          |
| Predev Loan Payoffs/Property Sales            |                    |                    | 375,000            |                 |                 |                 |                 |
| Loan Income                                   | 88,754             | 62,500             | 62,500             | 62,500          | 62,500          | 62,500          | 62,500          |
| TIF Housing Set Aside                         | 2,594,413          | 4,571,419          | 4,684,168          | -               | -               | -               | -               |
| Other   | (2,359)            |                    |                    |                 |                 |                 |                 |
| <b>Convention Center URA Total</b>            | <b>\$2,784,742</b> | <b>\$4,633,919</b> | <b>\$5,145,988</b> | <b>\$80,697</b> | <b>\$76,892</b> | <b>\$73,472</b> | <b>\$73,440</b> |
| <b>Requirements</b>                           |                    |                    |                    |                 |                 |                 |                 |
| Personnel Services - Direct Staffing          | 50,664             | 38,584             | 37,928             | 16,000          | 14,000          | 13,000          | 13,000          |
| Bureau Indirect Costs (Staffing and Overhead) | 276,353            | 107,507            | 89,863             | 50,305          | 51,920          | 49,532          | 51,399          |
| Affordable Rental Housing                     | 3,701              |                    |                    |                 |                 |                 |                 |
| <b>Projects</b>                               |                    |                    |                    |                 |                 |                 |                 |
| Block 45 - HF                                 |                    | 375,000            | 5,000,000          |                 |                 |                 |                 |
| Miracles Club Central                         | 2,454,024          | 4,088,508          |                    |                 |                 |                 |                 |
| Working Capital                               |                    | 24,320             | 18,197             | 14,392          | 10,972          | 10,940          | 9,041           |
| <b>Convention Center URA Total</b>            | <b>\$2,784,742</b> | <b>\$4,633,919</b> | <b>\$5,145,988</b> | <b>\$80,697</b> | <b>\$76,892</b> | <b>\$73,472</b> | <b>\$73,440</b> |

- **Convention Center** - A URA that has expired (no new debt capacity); the Home Forward Block 45 project is currently in planning, and includes funds from Multnomah County. This will be the last affordable housing project using resources from this URA.

|   | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20         | FY 2020-21       | FY 2021-22       |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|------------------|------------------|
|   | <u>Actual</u>       | <u>Revised</u>      | <u>Request</u>      | <u>Forecast</u>     | <u>Forecast</u>    | <u>Forecast</u>  | <u>Forecast</u>  |
| <b>Downtown Waterfront URA</b>                |                     |                     |                     |                     |                    |                  |                  |
| <b>Resources</b>                              |                     |                     |                     |                     |                    |                  |                  |
| Working Capital                               | 11,569,192          | 12,269,049          | 12,624,608          | 13,145,692          | 2,282,328          | 2,815            | 272,259          |
| Loan Income                                   | 819,938             | 600,000             | 600,000             | 600,000             | 600,000            | 484,900          | 484,900          |
| TIF Housing Set Aside                         | (11,479)            | -                   | 971,910             | 1,000,000           | -                  | -                | -                |
| Other   | 113,342             | 30,441              | 20,000              | 6,000               | 3,000              | 1,000            | 2,000            |
| <b>Downtown Waterfront URA Total</b>          | <b>\$12,490,993</b> | <b>\$12,899,490</b> | <b>\$14,216,518</b> | <b>\$14,751,692</b> | <b>\$2,885,328</b> | <b>\$488,715</b> | <b>\$759,159</b> |
| <b>Requirements</b>                           |                     |                     |                     |                     |                    |                  |                  |
| Personnel Services - Direct Staffing          | 51,079              | 72,599              | 27,627              | 65,000              | 60,000             | 45,000           | 35,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 170,865             | 202,283             | 65,457              | 204,364             | 222,513            | 171,456          | 138,381          |
| Affordable Rental Housing                     |                     |                     |                     |                     |                    |                  |                  |
| <b>Projects</b>                               |                     |                     |                     |                     |                    |                  |                  |
| Opportunity Funds                             |                     |                     |                     | 200,000             | 2,600,000          |                  |                  |
| Henry - CCC                                   |                     |                     | 977,742             | 12,000,000          |                    |                  |                  |
| Working Capital                               | 12,269,049          | 12,624,608          | 13,145,692          | 2,282,328           | 2,815              | 272,259          | 585,778          |
| <b>Downtown Waterfront URA Total</b>          | <b>\$12,490,993</b> | <b>\$12,899,490</b> | <b>\$14,216,518</b> | <b>\$14,751,692</b> | <b>\$2,885,328</b> | <b>\$488,715</b> | <b>\$759,159</b> |

- **Downtown Waterfront** – This URA has expired (2008) in terms of issuing any further debt. There is approximately \$2 million in remaining TIF resources, but the URA also has a healthy amount of cash from loan payoffs and payments that is providing approximately \$13 million for the Henry Apartments rehabilitation (includes seismic retrofit).

|   | FY 2015-16       | FY 2016-17       | FY 2017-18         | FY 2018-19         | FY 2019-20       | FY 2020-21         | FY 2021-22         |
|---|------------------|------------------|--------------------|--------------------|------------------|--------------------|--------------------|
|   | <u>Actual</u>    | <u>Revised</u>   | <u>Request</u>     | <u>Forecast</u>    | <u>Forecast</u>  | <u>Forecast</u>    | <u>Forecast</u>    |
| <b>Gateway Regional Center URA</b>            |                  |                  |                    |                    |                  |                    |                    |
| <b>Resources</b>                              |                  |                  |                    |                    |                  |                    |                    |
| Working Capital                               | -                | 18,722           | 91,058             | 37,872             | 19,204           | 53,405             | 44,839             |
| TIF Housing Set Aside                         | 189,000          | 180,466          | 2,500,535          | 1,906,654          | 200,000          | 1,606,992          | 3,682,875          |
| Other   | 449              |                  |                    |                    |                  |                    |                    |
| <b>Gateway Regional Center URA Total</b>      | <b>\$189,449</b> | <b>\$199,188</b> | <b>\$2,591,593</b> | <b>\$1,944,526</b> | <b>\$219,204</b> | <b>\$1,660,397</b> | <b>\$3,727,714</b> |
| <b>Requirements</b>                           |                  |                  |                    |                    |                  |                    |                    |
| Personnel Services - Direct Staffing          | 43,518           | 28,294           | 45,327             | 30,000             | 35,000           | 55,000             | 60,000             |
| Bureau Indirect Costs (Staffing and Overhead) | 127,660          | 78,836           | 107,394            | 94,322             | 129,799          | 209,558            | 237,225            |
| Affordable Rental Housing                     | (861)            |                  |                    |                    |                  |                    |                    |
| <b>Projects</b>                               |                  |                  |                    |                    |                  |                    |                    |
| Opportunity Funds                             |                  |                  |                    |                    |                  | 1,350,000          | 3,400,000          |
| Human Solutions                               | -                |                  | 1,900,000          | 300,000            |                  |                    |                    |
| Gateway/Glisan                                | 410              |                  |                    |                    |                  |                    |                    |
| Property Management                           |                  | 1,000            | 1,000              | 1,000              | 1,000            | 1,000              |                    |
| <b>TIF Lift</b>                               |                  |                  |                    |                    |                  |                    |                    |
| Homeownership Access & Retention              |                  |                  |                    |                    |                  |                    |                    |
| Homeownership                                 |                  |                  | 500,000            | 500,000            |                  |                    |                    |
| Affordable Rental Housing                     |                  |                  |                    |                    |                  |                    |                    |
| <b>Projects</b>                               |                  |                  |                    |                    |                  |                    |                    |
| Human Solutions                               |                  |                  |                    | 1,000,000          |                  |                    |                    |
| Working Capital                               | 18,722           | 91,058           | 37,872             | 19,204             | 53,405           | 44,839             | 30,489             |
| <b>Gateway Regional Center URA Total</b>      | <b>\$189,449</b> | <b>\$199,188</b> | <b>\$2,591,593</b> | <b>\$1,944,526</b> | <b>\$219,204</b> | <b>\$1,660,397</b> | <b>\$3,727,714</b> |

- **Gateway Regional Center** – Further funding for affordable housing arrives in FY 2019-20. Property value growth in the URA due to development could provide additional affordable housing resources.

|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20         | FY 2020-21          | FY 2021-22         |
|---|--------------------|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|
|   | Actual             | Revised             | Request             | Forecast            | Forecast           | Forecast            | Forecast           |
| <b>Interstate URA</b>                         |                    |                     |                     |                     |                    |                     |                    |
| <b>Resources</b>                              |                    |                     |                     |                     |                    |                     |                    |
| Working Capital                               | 26,086             | -                   | 63,079              | 13,361              | 1,228              | 4,086               | 49,255             |
| Commercial Lease Income - 5020                |                    | 23,500              | 28,800              | 29,400              | -                  |                     |                    |
| Predev Loan Payoffs/Property Sales            |                    | 1,194,161           | 1,500,000           |                     |                    |                     |                    |
|   |                    | 1,320,000           | 1,320,000           |                     |                    |                     |                    |
| Loan Income                                   | 473,683            | 17,160              | 17,160              | 17,160              | 17,160             | 17,160              | 17,160             |
| TIF Housing Set Aside                         | 2,460,122          | 9,409,411           | 37,712,024          | 23,615,413          | 4,258,688          | 11,553,965          | 8,950,000          |
| Other   | 4,596              |                     |                     |                     |                    |                     |                    |
| <b>Interstate URA Total</b>                   | <b>\$2,964,487</b> | <b>\$11,964,232</b> | <b>\$40,641,063</b> | <b>\$23,675,334</b> | <b>\$4,277,076</b> | <b>\$11,575,211</b> | <b>\$9,016,415</b> |
| <b>Requirements</b>                           |                    |                     |                     |                     |                    |                     |                    |
| Personnel Services - Direct Staffing          | 361,622            | 370,601             | 545,741             | 421,578             | 350,000            | 390,000             | 395,000            |
| Bureau Indirect Costs (Staffing and Overhead) | 1,090,127          | 1,032,605           | 1,293,029           | 1,325,465           | 1,297,990          | 1,485,956           | 1,561,734          |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |
| <b>Projects</b>                               |                    |                     |                     |                     |                    |                     |                    |
| Reserve for Projects underway                 |                    |                     | 2,000,000           |                     |                    |                     |                    |
| Opportunity Funds                             |                    |                     |                     |                     |                    | 7,400,000           | 5,700,000          |
| King/Parks - PCRI                             | 8,355              |                     |                     | 1,000,000           |                    |                     |                    |
| Interstate - CCC                              |                    | 200,000             | 800,000             |                     |                    |                     |                    |
| N. Williams - Bridge                          |                    | 500,000             | 3,700,000           |                     |                    |                     |                    |
| New Meadows                                   | 105,915            | 488,246             | 400,000             |                     |                    |                     |                    |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |
| Homeowner Retention                           | 418,779            | 667,852             | 500,000             | 500,000             | 500,000            | 500,000             | 500,000            |
| Homebuyer Financial Assistance                | 388,739            | 218,855             | 450,000             | 500,000             | 475,000            | 500,000             | 500,000            |
| Jarrett St Condos                             | 36,000             | 513,477             |                     |                     |                    |                     |                    |
| <b>N/NE Neighborhood Housing Strategy</b>     |                    |                     |                     |                     |                    |                     |                    |
| Opportunity Funds                             |                    |                     |                     |                     |                    |                     |                    |
| King/Parks - PCRI                             |                    |                     |                     | 4,000,000           |                    |                     |                    |
| Business Operations                           |                    |                     |                     |                     |                    |                     |                    |
| Planning, Policy, & Outreach                  | 43,251             | 60,000              | 45,000              | 30,000              |                    |                     |                    |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |
| Grant Warehouse                               | 316,506            | 1,583,494           | 3,600,000           |                     |                    |                     |                    |
| Land Banking                                  |                    |                     |                     | 840,888             |                    |                     |                    |
| 5020 Interstate                               | 109,112            | 2,049,961           | 6,075               | 6,175               |                    |                     |                    |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |
| Homeowner Retention                           | 86,081             | 1,603,462           | 1,510,457           | 800,000             |                    |                     |                    |
| Homeownership Opportunity                     |                    |                     |                     |                     |                    |                     |                    |
| Proud Gound                                   |                    | 1,812,600           | 1,812,600           |                     |                    |                     |                    |
| PCRI  |                    | -                   | 1,716,000           |                     |                    |                     |                    |
| AAAH/Habitat                                  |                    | -                   | 2,298,800           |                     |                    |                     |                    |
| <b>TIF Lift</b>                               |                    |                     |                     |                     |                    |                     |                    |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |
| Reserve for Projects underway                 |                    |                     |                     | 1,650,000           |                    |                     |                    |
| Opportunity Funds                             |                    |                     | 600,000             | 3,400,000           |                    |                     |                    |
| Grant Warehouse                               |                    |                     | 1,850,000           | 1,000,000           |                    |                     |                    |
| N. Williams - Bridge                          |                    |                     | 500,000             |                     |                    |                     |                    |
| Argyle  |                    | 400,000             | 9,600,000           | 1,000,000           |                    |                     |                    |
| Land Banking                                  |                    |                     |                     | 900,000             |                    |                     |                    |
| TPI Project                                   |                    |                     |                     |                     |                    |                     |                    |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |
| Homeowner Retention                           |                    | -                   | 1,000,000           | 1,500,000           | 1,250,000          | 1,250,000           |                    |
| Homeownership                                 |                    |                     | 1,000,000           | 1,000,000           |                    |                     |                    |
| Homeownership Opportunity - 5020              |                    | -                   | 3,000,000           | 2,000,000           |                    |                     |                    |
| <b>PDC Homeownership Strategy</b>             |                    |                     |                     |                     |                    |                     |                    |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |
| Homeowner Retention                           |                    | 400,000             | 400,000             | 400,000             | 400,000            | -                   |                    |
| Homeownership Opportunity                     |                    |                     | 1,000,000           | 600,000             |                    |                     |                    |
| ADU Program                                   |                    |                     | 1,000,000           | 800,000             |                    |                     |                    |
| Working Capital                               |                    | 63,079              | 13,361              | 1,228               | 4,086              | 49,255              | 359,681            |
| <b>Interstate URA Total</b>                   | <b>\$2,964,487</b> | <b>\$11,964,232</b> | <b>\$40,641,063</b> | <b>\$23,675,334</b> | <b>\$4,277,076</b> | <b>\$11,575,211</b> | <b>\$9,016,415</b> |



- **Interstate** – This URA continues to generate substantial affordable housing funds, both from the additional \$20 million N/NE Housing Strategy from fall 2014 and the \$32 million “TIF Lift” from fall 2015, and an additional allocation from PDC of \$5 million in December 2016. While funding remains strong through the five year forecast, this URA ends during the eight year forecast.

|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22       |
|---|--------------------|---------------------|---------------------|--------------------|--------------------|--------------------|------------------|
|   | Actual             | Revised             | Forecast            | Forecast           | Forecast           | Forecast           | Forecast         |
| <b>Lents Town Center URA</b>                  |                    |                     |                     |                    |                    |                    |                  |
| <b>Resources</b>                              |                    |                     |                     |                    |                    |                    |                  |
| Working Capital                               | -                  | 9,649               | 23,096              | 24,221             | 279                | 21,371             | 1,639            |
| Loan Income                                   | 166,484            | 14,080              | 12,600              | 12,600             | 12,600             | 12,600             | 12,600           |
| Other   |                    |                     | 1,100,000           |                    |                    |                    | 450,000          |
| TIF Housing Set Aside                         | 1,268,900          | 14,173,022          | 14,879,706          | 3,290,913          | 2,565,000          | 3,259,718          | 356,876          |
| Other   | (619)              |                     |                     |                    |                    |                    |                  |
| <b>Lents Town Center URA Total</b>            | <b>\$1,434,765</b> | <b>\$14,196,751</b> | <b>\$16,015,402</b> | <b>\$3,327,734</b> | <b>\$2,577,879</b> | <b>\$3,293,689</b> | <b>\$821,115</b> |
| <b>Requirements</b>                           |                    |                     |                     |                    |                    |                    |                  |
| Personnel Services - Direct Staffing          | 189,328            | 265,551             | 380,710             | 260,000            | 235,000            | 215,000            | 85,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 458,708            | 739,905             | 902,020             | 817,455            | 871,508            | 819,181            | 336,069          |
| Affordable Rental Housing                     |                    |                     |                     |                    |                    |                    |                  |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                  |
| SE Foster - REACH                             |                    | 811,000             | 4,150,000           | 1,250,000          |                    |                    |                  |
| Oliver Station                                |                    | 8,910,000           | 3,090,000           |                    |                    |                    |                  |
| 91st & Foster                                 |                    | 1,152,000           |                     |                    |                    |                    |                  |
| Woody Guthrie                                 |                    | 400,000             | 1,616,320           |                    |                    |                    |                  |
| Homeownership Access & Retention              | 3,787              |                     |                     |                    |                    |                    |                  |
| Homeowner Retention                           | 362,599            | 616,699             | 500,000             | 445,000            | 400,000            | 500,000            |                  |
| Homebuyer Financial Assistance                | 397,370            | 778,500             | 500,000             | 445,000            | 400,000            | 470,000            |                  |
| <b>TIF Lift</b>                               |                    | -                   | -                   |                    |                    |                    |                  |
| Planning, Policy, & Outreach                  | 13,324             |                     |                     |                    |                    |                    |                  |
| Affordable Rental Housing                     |                    |                     |                     |                    |                    |                    |                  |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                  |
| Reserve for Projects Underway                 |                    |                     |                     |                    | 450,000            | 1,257,869          | 400,000          |
| Oliver Station                                |                    |                     | 1,262,131           |                    |                    |                    |                  |
| Woody Guthrie                                 |                    | 300,000             | 500,000             |                    |                    |                    |                  |
| Homeownership Access & Retention              |                    |                     |                     |                    |                    |                    |                  |
| Homeowner Opportunity                         |                    |                     |                     |                    |                    |                    |                  |
| Homeowner Retention                           |                    | 200,000             | 1,090,000           | 55,000             | 100,000            |                    |                  |
| Homebuyer Financial Assistance                |                    |                     | 2,000,000           | 55,000             | 100,000            | 30,000             |                  |
| Working Capital                               | 9,649              | 23,096              | 24,221              | 279                | 21,371             | 1,639              | 46               |
| <b>Lents Town Center URA Total</b>            | <b>\$1,434,765</b> | <b>\$14,196,751</b> | <b>\$16,015,402</b> | <b>\$3,327,734</b> | <b>\$2,577,879</b> | <b>\$3,293,689</b> | <b>\$821,115</b> |

- **Lents Town Center** – This URA reflects additional TIF resources available due to funds being pulled forward for affordable housing projects in FY 2015-16. Affordable housing resources in this URA end during the five year forecast period.

|   | FY 2015-16       | FY 2016-17         | FY 2017-18          | FY 2018-19         | FY 2019-20       | FY 2020-21       | FY 2021-22       |
|---|------------------|--------------------|---------------------|--------------------|------------------|------------------|------------------|
|   | <u>Actual</u>    | <u>Revised</u>     | <u>Request</u>      | <u>Forecast</u>    | <u>Forecast</u>  | <u>Forecast</u>  | <u>Forecast</u>  |
| <b>North Macadam URA</b>                      |                  |                    |                     |                    |                  |                  |                  |
| <b>Resources</b>                              |                  |                    |                     |                    |                  |                  |                  |
| Working Capital                               | -                | 38,893             | 37,632              | 53,480             | 31,317           | 51,558           | 68,243           |
| Predev Loan Payoffs/Property Sales            |                  |                    | 2,000,000           |                    |                  |                  |                  |
| Loan Income                                   | 35,040           | 35,040             | 35,040              | 35,040             | 35,040           | 35,040           | 35,040           |
| TIF Housing Set Aside                         | 176,699          | 2,234,401          | 15,338,900          | 2,050,000          | 150,000          | 150,000          | 250,000          |
| Other   | (344)            |                    |                     |                    |                  |                  |                  |
| <b>North Macadam URA Total</b>                | <b>\$211,395</b> | <b>\$2,308,334</b> | <b>\$17,411,572</b> | <b>\$2,138,520</b> | <b>\$216,357</b> | <b>\$236,598</b> | <b>\$353,283</b> |
| <b>Requirements</b>                           |                  |                    |                     |                    |                  |                  |                  |
| Personnel Services - Direct Staffing          | 49,658           | 71,495             | 76,601              | 50,000             | 35,000           | 35,000           | 50,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 121,034          | 199,207            | 181,491             | 157,203            | 129,799          | 133,355          | 197,688          |
| Affordable Rental Housing                     | 1,810            |                    |                     |                    |                  |                  |                  |
| <b>Projects</b>                               |                  |                    |                     |                    |                  |                  |                  |
| Opportunity Funds                             |                  |                    |                     | -                  |                  |                  |                  |
| Riverplace                                    | -                | 2,000,000          | 17,100,000          | 1,900,000          |                  |                  |                  |
| Working Capital                               | 38,893           | 37,632             | 53,480              | 31,317             | 51,558           | 68,243           | 105,595          |
| <b>North Macadam URA Total</b>                | <b>\$211,395</b> | <b>\$2,308,334</b> | <b>\$17,411,572</b> | <b>\$2,138,520</b> | <b>\$216,357</b> | <b>\$236,598</b> | <b>\$353,283</b> |

- **North Macadam/South Waterfront** – This amended URA saw significant changes in terms of affordable housing resources, resulting in the current Riverplace project currently under development by Bridge Housing.

|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22         |
|---|--------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|
|   | <u>Actual</u>      | <u>Revised</u>      | <u>Forecast</u>     | <u>Forecast</u>    | <u>Forecast</u>    | <u>Forecast</u>    | <u>Forecast</u>    |
| <b>River District URA</b>                     |                    |                     |                     |                    |                    |                    |                    |
| <b>Resources</b>                              |                    |                     |                     |                    |                    |                    |                    |
| Working Capital                               | -                  | -                   | 62,744              | 40                 | 188,739            | 133,312            | 64,465             |
| Predev Loan Payoffs/Property Sales            |                    | 958,923             |                     |                    |                    |                    |                    |
| Property Income - Fairfield                   | 153,408            | 591,216             | 598,281             | 598,281            | 619,128            | 629,866            | 640,818            |
| Loan Income                                   | 882,934            | 393,261             | 436,400             | 436,400            | 466,800            | 466,800            | 466,800            |
| TIF Housing Set Aside                         | 6,598,616          | 15,255,906          | 11,234,987          | 6,805,180          |                    | 5,500,000          |                    |
| Other   | (6,401)            |                     |                     |                    |                    |                    |                    |
| <b>River District URA Total</b>               | <b>\$7,628,557</b> | <b>\$17,199,306</b> | <b>\$12,332,412</b> | <b>\$7,839,901</b> | <b>\$1,274,667</b> | <b>\$6,729,978</b> | <b>\$1,172,083</b> |
| <b>Requirements</b>                           |                    |                     |                     |                    |                    |                    |                    |
| Personnel Services - Direct Staffing          | 166,580            | 225,022             | 109,812             | 145,481            | 110,911            | 111,358            | 106,824            |
| Bureau Indirect Costs (Staffing and Overhead) | 683,752            | 626,979             | 260,179             | 457,400            | 411,316            | 424,289            | 422,354            |
| Affordable Rental Housing                     | 6,316              |                     |                     |                    |                    |                    |                    |
| Housing Operating Costs - Fairfield           |                    | 505,039             | 524,051             | 534,532            | 545,223            | 556,127            | 567,250            |
| Reserve                                       |                    | 86,177              | 74,230              | 63,749             | 73,906             | 73,738             | 73,568             |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                    |
| Opportunity Funds                             |                    |                     | 1,700,000           | 6,450,000          |                    |                    |                    |
| 14th & Raleigh                                | 324,352            | 1,004,000           | 9,664,100           |                    |                    |                    |                    |
| Fairfield Apartments                          | 13,721             |                     |                     |                    |                    |                    |                    |
| <b>TIF Lift - Post Office</b>                 |                    | 14,500,000          |                     |                    |                    | 5,500,000          |                    |
| Erickson-Fritz                                | 3,900,181          |                     |                     |                    |                    |                    |                    |
| The Abigail                                   | 2,533,655          | 189,345             |                     |                    |                    |                    |                    |
| Working Capital                               |                    | 62,744              | 40                  | 188,739            | 133,312            | 64,465             | 2,087              |
| <b>River District URA Total</b>               | <b>\$7,628,557</b> | <b>\$17,199,306</b> | <b>\$12,332,412</b> | <b>\$7,839,901</b> | <b>\$1,274,667</b> | <b>\$6,729,978</b> | <b>\$1,172,082</b> |

- **River District** – This URA currently has a large project in the permitting stage at 14<sup>th</sup> and Raleigh. In addition to the \$8.2 million in opportunity funds remaining, the “TIF Lift” provides \$20 million of affordable housing value related to the Central Post Office project, in the form of a \$14.5 million asset, and \$5.5 million in development

resources. This URA expires in 2019, being no longer be able to issue debt. This forecast also reflect the gross revenues and expenses of the Fairfield Hotel; in prior years, only net revenues were shown.

|   | FY 2015-16                | FY 2016-17                 | FY 2017-18                | FY 2018-19                | FY 2019-20              | FY 2020-21              | FY 2021-22              |
|---|---------------------------|----------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|   | <u>Actual</u>             | <u>Revised</u>             | <u>Forecast</u>           | <u>Forecast</u>           | <u>Forecast</u>         | <u>Forecast</u>         | <u>Forecast</u>         |
| <b>South Park Blocks URA</b>                  |                           |                            |                           |                           |                         |                         |                         |
| <b>Resources</b>                              |                           |                            |                           |                           |                         |                         |                         |
| <i>Working Capital</i>                        | 4,176,177                 | 5,420,846                  | 4,745,814                 | 4,830,678                 | 71,916                  | 90,574                  | 190,523                 |
| Predev Loan Payoffs/Property Sales            | 1,094,279                 |                            |                           | 1,000,000                 |                         |                         |                         |
| Property Income - Joyce                       |                           |                            |                           |                           | 515,579                 | 515,579                 | 515,579                 |
| Commercial Income - Joyce                     |                           |                            | 40,500                    | 40,500                    | 40,500                  | 40,500                  | 40,500                  |
| Loan Income                                   | 293,379                   | 204,968                    | 205,000                   | 205,000                   | 205,000                 | 124,000                 | 124,000                 |
| TIF Housing Set Aside                         | (12,692)                  | 4,713,809                  | 1,146,191                 |                           |                         |                         |                         |
| Other   | 34,579                    | 20,000                     | 20,000                    | 2,000                     | 2,000                   |                         |                         |
| <b><i>South Park Blocks URA Total</i></b>     | <b><i>\$5,585,722</i></b> | <b><i>\$10,359,623</i></b> | <b><i>\$6,157,505</i></b> | <b><i>\$6,078,178</i></b> | <b><i>\$834,995</i></b> | <b><i>\$770,653</i></b> | <b><i>\$870,602</i></b> |
| <b>Requirements</b>                           |                           |                            |                           |                           |                         |                         |                         |
| Personnel Services - Direct Staffing          | 31,338                    | 51,187                     | 84,981                    | 40,000                    | 40,000                  | 5,000                   | 5,000                   |
| Bureau Indirect Costs (Staffing and Overhead) | 133,538                   | 142,622                    | 201,346                   | 125,762                   | 148,342                 | 19,051                  | 19,769                  |
| Affordable Rental Housing                     |                           |                            |                           |                           |                         |                         |                         |
| Housing Operating Costs - Joyce               |                           |                            | 25,000                    | 25,000                    | 368,382                 | 387,108                 | 394,623                 |
| Reserve                                       |                           |                            | 15,500                    | 15,500                    | 187,697                 | 168,971                 | 161,456                 |
| <b>Projects</b>                               |                           |                            |                           |                           |                         |                         |                         |
| Joyce Hotel                                   | -                         | 5,420,000                  | 1,000,000                 | 5,800,000                 |                         |                         |                         |
| <i>Working Capital</i>                        | 5,420,846                 | 4,745,814                  | 4,830,678                 | 71,916                    | 90,574                  | 190,523                 | 289,754                 |
| <b><i>South Park Blocks URA Total</i></b>     | <b><i>\$5,585,722</i></b> | <b><i>\$10,359,623</i></b> | <b><i>\$6,157,505</i></b> | <b><i>\$6,078,178</i></b> | <b><i>\$834,994</i></b> | <b><i>\$770,652</i></b> | <b><i>\$870,601</i></b> |

- **South Park Blocks** – This URA has expired (2008) in terms of issuing any further debt. There is approximately \$5,860,000 in remaining TIF resources and a healthy amount of cash due to loan payoffs and program income. These funds are programmed for the rehabilitation of the Joyce Hotel building.

## Housing Capital Fund

| Resources         | FY 2016-17           | FY 2017-18           | FY 2018-19           | FY 2019-20           | FY 2020-21           | FY 2021-22           |
|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                   | Revised              | Request              | Forecast             | Forecast             | Forecast             | Forecast             |
| Working Capital   |                      | -                    | -                    | -                    | -                    | -                    |
| Interim Financing | 48,796,098           | 30,521,692           | 19,478,308           |                      |                      |                      |
| G/O Bond Proceeds | 37,000,000           |                      |                      | 76,789,209           | 38,210,791           | 55,081,764           |
| Other Financing   | 10,950,000           |                      |                      |                      |                      |                      |
| <b>Total</b>      | <b>\$ 96,746,098</b> | <b>\$ 30,521,692</b> | <b>\$ 19,478,308</b> | <b>\$ 76,789,209</b> | <b>\$ 38,210,791</b> | <b>\$ 55,081,764</b> |

| Requirements                         |                      |                      |                      |                      |                      |                      |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Personnel Services - Direct Staffing | 25,000               | 125,914              | 325,000              | 425,000              | 442,425              | 460,564              |
| Indirect                             | 821,098              | 395,778              | 1,227,247            | 3,664,209            | 1,781,022            | 4,621,199            |
| Affordable Rental Housing            |                      |                      |                      |                      |                      |                      |
| <b>Projects</b>                      |                      | 30,000,000           | 17,926,061           | 22,700,000           | 35,987,344           | 50,000,000           |
| Acquisition                          | 47,950,000           |                      |                      |                      |                      |                      |
| Fund Transfers                       | 10,950,000           |                      |                      |                      |                      |                      |
| Repay Interim Financing              | 37,000,000           |                      |                      | 50,000,000           |                      |                      |
| <b>Total</b>                         | <b>\$ 96,746,098</b> | <b>\$ 30,521,692</b> | <b>\$ 19,478,308</b> | <b>\$ 76,789,209</b> | <b>\$ 38,210,791</b> | <b>\$ 55,081,764</b> |

The Housing Capital Fund is intended to track all capital construction activity for the housing General Obligation Bond approved by voters in November 2016. PHB is entering into a community process via the Bond Oversight Committee in order to develop a comprehensive strategic and criteria in order to meet community needs and the opportunity-based nature of real estate development.

# Portland Housing Bureau

## FY 2017-2025 Eight-Year Financial Forecast

The following is an addendum to the bureaus five-year financial forecast that extends out to eight years. This eight-year time frame coincides with both the expiration of the GO Bond as well as significant changes in URA funding, and is a subset of 12 and 20 year modelling the bureau does. The Portland Housing Bureau (PHB) began forecasting on a twelve-year basis four years ago, as a result of the Portland Development Commission (PDC) going to twelve-year forecasting for their tax increment financing (TIF) resources (PHB receives a 45% Housing Set-Aside from those TIF resources that is the bureaus primary funding source). Forecasting all of PHB's resources over a twelve-year period was a natural progression that allows the bureau to analyze the interplay of TIF and other funding sources, as well as identifying the opportunities and challenges that may lurk beyond the range of a five-year forecast. The downside of such a far reaching forecast is that they lose accuracy the farther out one looks; but they are useful for thinking about higher-level trends.

| <b>All Funds</b>        | <b>FY 2016-17</b>     | <b>FY 2017-18</b>     | <b>FY 2018-19</b>     | <b>FY 2019-20</b>     | <b>FY 2020-21</b>     | <b>FY 2021-22</b>     | <b>FY 2022-23</b>     | <b>FY 2023-24</b>    | <b>FY 2024-25</b>    |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
| <b>Resources</b>        | <u>Revised</u>        | <u>Request</u>        | <u>Forecast</u>       | <u>Forecast</u>       | <u>Forecast</u>       | <u>Forecast</u>       | <u>Forecast</u>       | <u>Forecast</u>      | <u>Forecast</u>      |
| General Fund            | 27,716,340            | 34,268,814            | 34,768,421            | 24,087,300            | 24,788,188            | 25,154,451            | 25,796,391            | 26,137,913           | 26,659,886           |
| Housing Investment Fund | 20,899,323            | 15,224,138            | 7,724,976             | 5,849,578             | 4,363,558             | 4,379,601             | 4,153,476             | 4,288,301            | 4,503,133            |
| Housing Bond            | 96,746,098            | 30,521,692            | 19,478,308            | 76,789,209            | 38,210,791            | 55,081,764            | 47,648,239            | 3,869,997            | -                    |
| Construction Excise Tax | 2,689,200             | 4,561,607             | 3,952,778             | 4,103,467             | 4,685,102             | 4,818,809             | 5,064,908             | 5,340,742            | 4,013,033            |
| Inclusionary Housing    | 189,090               | 817,997               | 889,463               | 3,001,837             | 3,178,035             | 2,714,677             | 6,700,286             | 3,642,047            | 2,528,973            |
| CDBG                    | 15,991,564            | 11,535,632            | 8,818,173             | 8,580,692             | 8,033,955             | 7,762,776             | 7,797,025             | 8,008,322            | 8,926,729            |
| HOME                    | 9,075,995             | 7,486,818             | 6,456,857             | 3,006,887             | 2,861,065             | 2,639,579             | 2,526,236             | 2,431,474            | 2,382,036            |
| Federal Grants          | 3,451,044             | 2,052,666             | 3,052,666             | 3,052,666             | 3,052,666             | 2,052,666             | 2,052,666             | 2,052,666            | 2,052,666            |
| Tax Increment Financing | 76,428,055            | 115,372,394           | 63,082,878            | 13,930,942            | 25,727,966            | 17,253,176            | 25,728,726            | 17,518,141           | 10,093,602           |
| Property                | 2,499,049             | 2,672,735             | 2,951,548             | 2,920,690             | 2,892,575             | 2,475,423             | 2,308,925             | 2,193,323            | 2,050,850            |
| <b>Total</b>            | <b>\$ 255,685,757</b> | <b>\$ 224,514,493</b> | <b>\$ 151,176,068</b> | <b>\$ 145,323,268</b> | <b>\$ 117,793,901</b> | <b>\$ 124,332,922</b> | <b>\$ 129,776,880</b> | <b>\$ 75,482,926</b> | <b>\$ 63,210,908</b> |
| <b>Requirements</b>     |                       |                       |                       |                       |                       |                       |                       |                      |                      |
| General Fund            | 27,716,340            | 34,268,814            | 34,768,421            | 24,087,300            | 24,788,188            | 25,154,452            | 25,796,391            | 26,137,913           | 26,659,885           |
| Housing Investment Fund | 20,899,322            | 15,224,138            | 7,724,975             | 5,849,578             | 4,363,558             | 4,379,601             | 4,153,476             | 4,288,301            | 4,503,133            |
| Housing Bond            | 96,746,098            | 30,521,692            | 19,478,308            | 76,789,209            | 38,210,791            | 55,081,764            | 47,648,239            | 3,869,997            | -                    |
| Construction Excise Tax | 2,689,200             | 4,561,607             | 3,952,778             | 4,103,467             | 4,685,102             | 4,818,809             | 5,064,908             | 5,340,742            | 4,013,033            |
| Inclusionary Housing    | 189,090               | 817,997               | 889,464               | 3,001,837             | 3,178,035             | 2,714,677             | 6,700,286             | 3,642,047            | 2,528,973            |
| CDBG                    | 15,991,564            | 11,535,632            | 8,818,172             | 8,580,692             | 8,033,956             | 7,762,776             | 7,797,025             | 8,008,323            | 8,926,729            |
| HOME                    | 9,075,995             | 7,486,818             | 6,456,857             | 3,006,888             | 2,861,064             | 2,639,579             | 2,526,236             | 2,431,474            | 2,382,036            |
| Federal Grants          | 3,451,044             | 2,052,666             | 3,052,666             | 3,052,666             | 3,052,666             | 2,052,666             | 2,052,666             | 2,052,666            | 2,052,666            |
| Tax Increment Financing | 76,428,055            | 115,372,393           | 63,082,878            | 13,930,942            | 25,727,967            | 17,253,175            | 25,728,726            | 17,518,140           | 10,093,602           |
| Property                | 2,499,049             | 2,672,735             | 2,951,548             | 2,920,690             | 2,892,575             | 2,475,423             | 2,308,925             | 2,193,323            | 2,050,850            |
| <b>Total</b>            | <b>\$ 255,685,757</b> | <b>\$ 224,514,493</b> | <b>\$ 151,176,068</b> | <b>\$ 145,323,268</b> | <b>\$ 117,793,901</b> | <b>\$ 124,332,922</b> | <b>\$ 129,776,880</b> | <b>\$ 75,482,926</b> | <b>\$ 63,210,908</b> |

**General Fund**

|  | FY 2015-16          | FY 2016-17        | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|--|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Resources</b>                       | <b>Actual</b>       | <b>Revised</b>    | <b>Request</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| Intergovernmental                      | 304,733             |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Indirect Charges to Other Bureau Funds | 1,239,203           | 1,269,833         | 1,733,438           | 1,782,619           | 1,775,759           | 1,761,874           | 1,560,948           | 1,495,083           | 1,107,566           | 878,628             |
| General Fund Discretionary             |                     |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Joint Office One-Time                  |                     | 7,730,074         | 11,388,000          | 11,388,000          |                     |                     |                     |                     |                     |                     |
| Joint Office One-Time (Baseline)       |                     | 3,505,226         |                     |                     | -                   | -                   |                     |                     |                     |                     |
| One-Time                               | 5,722,134           | 473,600           | 100,000             |                     |                     |                     |                     |                     |                     |                     |
| Joint Office Ongoing (Baseline)        |                     | 10,546,974        | 15,337,500          | 15,736,275          | 16,255,572          | 16,775,750          | 17,279,023          | 17,797,394          | 18,331,315          | 18,881,255          |
| Ongoing                                | 12,107,968          | 4,089,669         | 5,604,966           | 5,750,695           | 5,940,468           | 6,130,563           | 6,314,480           | 6,503,914           | 6,699,032           | 6,900,003           |
| Space Rental/Services                  | 51,054              | 100,964           | 104,910             | 110,832             | 115,500             | 120,000             |                     |                     |                     |                     |
| Miscellaneous                          | 14,116              |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| <b>Total</b>                           | <b>19,439,208</b>   | <b>27,716,340</b> | <b>34,268,814</b>   | <b>34,768,421</b>   | <b>24,087,300</b>   | <b>24,788,188</b>   | <b>25,154,451</b>   | <b>25,796,391</b>   | <b>26,137,913</b>   | <b>26,659,886</b>   |
| <b>Requirements</b>                    |                     |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services                     | 707,906             | 537,866           | 471,903             | 491,251             | 505,464             | 499,120             | 444,583             | 462,811             | 431,787             | 399,490             |
| External/Internal M&S                  | 2,177,729           | 2,311,862         | 2,557,711           | 2,624,300           | 2,708,226           | 2,818,502           | 2,827,976           | 2,913,192           | 2,779,026           | 2,751,233           |
| Contracts                              |                     |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Fair Housing                           | 47,117              | 14,000            | 34,000              | 34,900              | 36,052              | 36,205              | 32,000              | 30,000              | 25,000              | 20,000              |
| One-Time                               |                     | 250,000           |                     |                     |                     |                     |                     |                     |                     |                     |
| Homeless Services                      | 10,784,322          | 10,546,974        | 15,337,500          | 15,736,275          | 16,255,572          | 16,775,750          | 17,279,023          | 17,797,394          | 18,331,315          | 18,881,255          |
| One-Time                               | 5,051,780           |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Joint Office One-Time (Baseline)       |                     | 3,505,226         |                     |                     |                     |                     |                     |                     |                     |                     |
| Joint Office One-Time                  |                     | 7,730,074         | 11,388,000          | 11,388,000          |                     |                     |                     |                     |                     |                     |
| Affordable Rental Housing              |                     | 1,662,500         | 1,704,100           | 1,748,500           | 1,776,200           | 1,798,038           | 1,789,480           | 1,788,164           | 1,761,809           | 1,764,663           |
| One-Time                               |                     |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Homeownership Access & Retention       |                     | 934,238           | 1,995,000           | 2,046,900           | 2,084,448           | 2,116,150           | 2,014,635           | 2,015,074           | 1,995,526           | 2,005,392           |
| One-Time                               | 670,354             | 223,600           |                     |                     |                     |                     |                     |                     |                     |                     |
| Renter-Landlord Services               |                     |                   | 680,600             | 698,296             | 721,339             | 744,422             | 766,755             | 789,758             | 813,450             | 837,854             |
| One-Time                               |                     |                   | 100,000             |                     |                     |                     |                     |                     |                     |                     |
| <b>Total</b>                           | <b>\$19,439,208</b> | <b>27,716,340</b> | <b>\$34,268,814</b> | <b>\$34,768,422</b> | <b>\$24,087,300</b> | <b>\$24,788,188</b> | <b>\$25,154,451</b> | <b>\$25,796,391</b> | <b>\$26,137,913</b> | <b>\$26,659,885</b> |

## Housing Investment Fund

|                            | FY 2015-16          | FY 2016-17           | FY 2017-18           | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|----------------------------|---------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Resources                  | Actual              | Revised              | Request              | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            |
| Fund Balance               | 531,373             | 1,238,346            | 6,223,072            | 2,795,071           | 124,526             | 227,130             | 285,412             | 279,290             | 276,352             | 267,113             |
| <i>Working Capital</i>     | 1,770,728           | 3,873,204            | 2,133,118            | 2,224,608           | 783,710             | 1,137,314           | 1,097,413           | 791,579             | 897,811             | 1,033,549           |
| Charges for Services       | 423,472             | 559,500              | 367,500              | 400,875             | 939,731             | 608,119             | 611,019             | 631,731             | 644,065             | 665,868             |
| Intergovernmental Revenues | 204,633             | 5,337,500            | 317,500              | 333,375             | 333,375             | 333,375             | 350,044             | 350,044             | 350,044             | 367,546             |
| Commercial Income - Tabor  |                     | 30,000               | 60,000               | 60,000              | 60,000              | 60,000              | -                   |                     |                     |                     |
| Other                      | 24,554              | 2,795,500            | -                    | -                   | 1,900,000           | -                   | -                   | -                   | -                   | -                   |
| Loan Payoffs               | -                   | 760,220              | -                    | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Interest                   | 27,866              | 9,825                | 11,772               | 11,700              | 11,289              | 10,700              | 9,200               | 8,740               | 7,735               | 6,700               |
| Bond Proceeds              | -                   | 4,430,000            | 4,270,000            | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Transfer from General Fund | 2,686,673           | 1,233,327            | 1,206,576            | 1,237,947           | 1,278,799           | 1,319,721           | 1,359,313           | 1,400,092           | 1,442,095           | 1,485,357           |
| Local Shared Revenue       |                     |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Loan Income                | 1,221,018           | 631,900              | 634,600              | 661,400             | 667,200             | 667,200             | 667,200             | 692,000             | 670,200             | 677,000             |
| <b>Total</b>               | <b>\$ 6,890,317</b> | <b>\$ 20,899,322</b> | <b>\$ 15,224,138</b> | <b>\$ 7,724,976</b> | <b>\$ 6,098,630</b> | <b>\$ 4,363,558</b> | <b>\$ 4,379,601</b> | <b>\$ 4,153,476</b> | <b>\$ 4,288,301</b> | <b>\$ 4,503,133</b> |

## Primary Housing Investment Subfund

|                              | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Resources                    | Actual              | Revised             | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            | Forecast            |
| Beginning Balance            |                     | 911,342             | 782,342             | 880,742             |                     |                     |                     |                     |                     |                     |
| <i>Working Capital</i>       | 1,000,000           | 3,154,382           | 1,000,000           | 1,500,000           | -                   | 654,817             | 582,830             | 532,801             | 475,461             | 366,099             |
| Interest                     | 19,497              | 4,600               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 5,000               | 4,000               |
| Transfer from General Fund   | 2,650,000           |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Other                        | 24,554              | 1,495,500           |                     |                     | 1,900,000           |                     |                     |                     |                     |                     |
| Loan Payoffs/Property Sales  |                     | 760,220             |                     |                     |                     |                     |                     |                     |                     |                     |
| Loan Income                  | 1,221,018           | 631,900             | 634,600             | 661,400             | 667,200             | 667,200             | 667,200             | 692,000             | 670,200             | 677,000             |
| <b>Total</b>                 | <b>\$ 4,915,069</b> | <b>\$ 6,957,944</b> | <b>\$ 2,420,942</b> | <b>\$ 3,046,142</b> | <b>\$ 2,571,200</b> | <b>\$ 1,326,017</b> | <b>\$ 1,254,030</b> | <b>\$ 1,228,801</b> | <b>\$ 1,150,661</b> | <b>\$ 1,047,099</b> |
| <b>Requirements</b>          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services           | 412,790             | 529,171             | 523,383             | 548,842             | 568,383             | 635,187             | 661,229             | 688,340             | 716,562             | 745,941             |
| External/Internal M&S        | 16,492              | 81,000              | 5,000               | 5,000               | 5,000               | 5,000               | 5,000               | 5,000               | 5,000               | 5,000               |
| Innovation Fund              |                     | 150,000             |                     |                     |                     |                     |                     |                     |                     |                     |
| Affordable Rental Housing    | 21,205              |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Opportunity Funds            |                     |                     |                     |                     | 1,200,000           |                     |                     |                     |                     |                     |
| <b>Projects</b>              |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Mt Tabor acquisition         |                     | 1,200,000           | -                   |                     |                     |                     |                     |                     |                     |                     |
| SE Stark - CCC               | -                   |                     | 1,000,000           | 1,500,000           |                     |                     |                     |                     |                     |                     |
| Ellington downpayment        |                     | 1,495,000           |                     |                     |                     |                     |                     |                     |                     |                     |
| NOAH Revolving Fund          | 1,000,000           |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Loan to Inclusionary Housing |                     | 189,090             | 816,600             | 889,300             |                     |                     |                     |                     |                     |                     |
| General Fund Overhead        | -                   | 52,131              | 57,959              | 85,000              | 125,000             | 85,000              | 37,000              | 42,000              | 45,000              | 50,000              |
| Contingency                  |                     | 2,585               | 18,000              | 18,000              | 18,000              | 18,000              | 18,000              | 18,000              | 18,000              | 18,000              |
| <i>Working Capital</i>       | 3,464,582           | 3,258,967           |                     |                     | 654,817             | 582,830             | 532,801             | 475,461             | 366,099             | 228,158             |
| <b>Total</b>                 | <b>\$ 4,915,069</b> | <b>\$ 6,957,944</b> | <b>\$ 2,420,942</b> | <b>\$ 3,046,142</b> | <b>\$ 2,571,200</b> | <b>\$ 1,326,017</b> | <b>\$ 1,254,030</b> | <b>\$ 1,228,801</b> | <b>\$ 1,150,661</b> | <b>\$ 1,047,099</b> |

**Short Term Rental Revenues Subfund**

|                             | FY 2015-16    | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|-----------------------------|---------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Resources</b>            | <b>Actual</b> | <b>Revised</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| Beginning Balance           |               |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| <i>Working Capital</i>      |               |                     | 553,178             | 188,309             | 261,494             | 18,839              | 161,071             | 11,636              | 288,406             | 600,246             |
| Transfer from General Fund  |               | 1,200,000           | 1,206,576           | 1,237,947           | 1,278,799           | 1,319,721           | 1,359,312           | 1,400,092           | 1,442,095           | 1,485,357           |
| Interest                    |               |                     | 2,000               | 2,000               | 2,000               | 2,000               | 2,000               | 2,000               |                     |                     |
| Other                       |               | 1,300,000           |                     |                     |                     |                     |                     |                     |                     |                     |
| Bond Proceeds               |               | 4,430,000           | 4,270,000           |                     |                     |                     |                     |                     |                     |                     |
| <b>Total</b>                |               | <b>\$ 6,930,000</b> | <b>\$ 6,031,754</b> | <b>\$ 1,428,256</b> | <b>\$ 1,542,293</b> | <b>\$ 1,340,560</b> | <b>\$ 1,522,383</b> | <b>\$ 1,413,728</b> | <b>\$ 1,730,501</b> | <b>\$ 2,085,603</b> |
|                             |               |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| <b>Requirements</b>         |               |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services          |               | 26,822              | 97,578              | 101,579             | 106,658             | 111,031             | 115,583             | 120,322             | 125,255             | 130,390             |
| External M&S                |               | 180,000             | 56,867              | 65,183              | 66,797              | 68,458              | 70,165              | 5,000               | 5,000               | 5,000               |
| Joyce Operations            |               | 140,000             |                     |                     |                     |                     |                     |                     |                     |                     |
| Affordable Rental Housing   |               |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| <b>Projects</b>             |               |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Opportunity Funds           |               |                     | 4,270,000           |                     |                     |                     |                     |                     |                     | 700,000             |
| Oak Leaf Bridge Loan        |               | 1,300,000           |                     |                     |                     |                     |                     |                     |                     |                     |
| Powell Property             |               | 4,430,000           | 69,000              |                     |                     |                     |                     |                     |                     |                     |
| Debt Service                |               |                     | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           | 1,000,000           |
| Interim Financing Repayment |               | 300,000             | 350,000             |                     | 350,000             |                     | 325,000             |                     |                     |                     |
| <i>Working Capital</i>      |               | 553,178             | 188,309             | 261,494             | 18,839              | 161,071             | 11,636              | 288,406             | 600,246             | 250,203             |
| <b>Total</b>                |               | <b>\$ 6,930,000</b> | <b>\$ 6,031,754</b> | <b>\$ 1,428,256</b> | <b>\$ 1,542,294</b> | <b>\$ 1,340,560</b> | <b>\$ 1,522,384</b> | <b>\$ 1,413,728</b> | <b>\$ 1,730,501</b> | <b>\$ 2,085,593</b> |

**Indirect Housing Subsidy Programs Subfund**

|                                  | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        | FY 2022-23        | FY 2023-24        | FY 2024-25        |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Resources</b>                 | <b>Actual</b>     | <b>Revised</b>    | <b>Request</b>    | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   |
| Beginning Balance                | 3,328             | 32,675            | 16,401            | -                 | -                 | -                 | 1,183             | 3,961             | 4,123             | 4,292             |
| <i>Working Capital</i>           | 78,427            | 44,962            | 6,536             | 21,611            | 24,427            | 17,432            | 20,100            | 18,485            | 17,985            | 18,609            |
| Charges for Services             | 423,472           | 559,500           | 367,500           | 400,875           | 400,875           | 420,919           | 420,919           | 432,731           | 441,965           | 454,368           |
| Interest                         | 1,602             | 425               | 772               | 700               | 789               | 700               | 700               | 700               | 735               | 700               |
| <b>Total</b>                     | <b>\$ 506,829</b> | <b>\$ 637,562</b> | <b>\$ 391,209</b> | <b>\$ 423,186</b> | <b>\$ 426,091</b> | <b>\$ 439,051</b> | <b>\$ 442,902</b> | <b>\$ 455,877</b> | <b>\$ 464,808</b> | <b>\$ 477,969</b> |
|                                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Requirements</b>              |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services               | 376,196           | 370,061           | 286,748           | 303,505           | 314,650           | 320,550           | 324,193           | 332,485           | 334,117           | 347,730           |
| External M&S                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Homeownership Access & Retention | 87,178            | 251,100           | 91,300            | 103,500           | 105,000           | 108,000           | 111,000           | 117,000           | 123,000           | 125,230           |
| <i>Working Capital</i>           | 43,455            | 16,401            | 13,161            | 16,181            | 6,442             | 10,501            | 7,709             | 6,393             | 7,691             | 5,010             |
| <b>Total</b>                     | <b>\$ 506,829</b> | <b>\$ 637,562</b> | <b>\$ 391,209</b> | <b>\$ 423,186</b> | <b>\$ 426,092</b> | <b>\$ 439,051</b> | <b>\$ 442,902</b> | <b>\$ 455,878</b> | <b>\$ 464,808</b> | <b>\$ 477,969</b> |
|                                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Net</b>                       | -                 | -                 | -                 | 0                 | (0)               | (0)               | 0                 | (0)               | 0                 | (0)               |



**HMIS Local Match**

|                            | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        | FY 2022-23        | FY 2023-24        | FY 2024-25        |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Resources</b>           | <b>Actual</b>     | <b>Revised</b>    | <b>Request</b>    | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   |
| <i>Working Capital</i>     | 7,343             | 57,600            | 44,444            | 32,728            | 62,829            | 68,766            | 53,952            | 48,697            | 45,959            | 48,595            |
| Intergovernmental Revenues | 204,633           | 317,500           | 317,500           | 333,375           | 333,375           | 333,375           | 350,044           | 350,044           | 350,044           | 367,546           |
| Innovation Fund            | 36,673            | 33,327            |                   |                   |                   |                   |                   |                   |                   |                   |
| Interest                   | 1,864             | 2,100             | 2,000             | 2,000             | 2,000             | 2,000             | 2,000             | 2,000             | 2,000             | 2,000             |
| <b>Total</b>               | <b>\$ 250,513</b> | <b>\$ 410,527</b> | <b>\$ 363,944</b> | <b>\$ 368,103</b> | <b>\$ 398,204</b> | <b>\$ 404,141</b> | <b>\$ 405,996</b> | <b>\$ 400,741</b> | <b>\$ 398,003</b> | <b>\$ 418,141</b> |
| <b>Requirements</b>        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services         | 122,331           | 208,483           | 195,268           | 203,274           | 213,438           | 222,189           | 231,298           | 234,782           | 229,408           | 238,813           |
| External M&S               | 128,182           | 157,600           | 135,948           | 102,000           | 116,000           | 128,000           | 126,000           | 120,000           | 120,000           | 127,000           |
| <i>Working Capital</i>     |                   | 44,444            | 32,728            | 62,829            | 68,766            | 53,952            | 48,697            | 45,959            | 48,595            | 52,328            |
| Contingency                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Total</b>               | <b>\$ 250,513</b> | <b>\$ 410,527</b> | <b>\$ 363,944</b> | <b>\$ 368,103</b> | <b>\$ 398,204</b> | <b>\$ 404,141</b> | <b>\$ 405,995</b> | <b>\$ 400,741</b> | <b>\$ 398,003</b> | <b>\$ 418,141</b> |

**Risk Mitigation Guarantee Pool Subfund**

|                            | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        | FY 2022-23        | FY 2023-24       | FY 2024-25      |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-----------------|
| <b>Resources</b>           | <b>Actual</b>     | <b>Revised</b>    | <b>Request</b>    | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>   | <b>Forecast</b>  | <b>Forecast</b> |
| <i>Working Capital</i>     | 684,958           | 616,260           | 528,960           | 481,960           | 434,960           | 377,460           | 279,460           | 179,960           | 70,000           | -               |
| Interest                   | 4,903             | 2,700             | 3,000             | 3,000             | 2,500             | 2,000             | 500               | 40                |                  |                 |
| <b>Total</b>               | <b>\$ 689,861</b> | <b>\$ 618,960</b> | <b>\$ 531,960</b> | <b>\$ 484,960</b> | <b>\$ 437,460</b> | <b>\$ 379,460</b> | <b>\$ 279,960</b> | <b>\$ 180,000</b> | <b>\$ 70,000</b> | <b>\$ -</b>     |
| <b>Requirements</b>        |                   |                   |                   |                   |                   |                   |                   |                   |                  |                 |
| External M&S               |                   |                   |                   |                   |                   |                   |                   |                   |                  |                 |
| Housing Access & Retention | 44,478            |                   |                   |                   |                   |                   |                   |                   |                  |                 |
| Affordable Rental Housing  | 53,716            | 90,000            | 90,000            | 90,000            | 100,000           | 100,000           | 100,000           | 110,000           | 70,000           |                 |
| <i>Working Capital</i>     | 591,667           | 458,960           | 441,960           | 394,960           | 337,460           | 279,460           | 179,960           | 70,000            |                  |                 |
| Contingency                |                   | 70,000            |                   |                   |                   |                   |                   |                   |                  |                 |
| <b>Total</b>               | <b>\$ 689,861</b> | <b>\$ 618,960</b> | <b>\$ 531,960</b> | <b>\$ 484,960</b> | <b>\$ 437,460</b> | <b>\$ 379,460</b> | <b>\$ 279,960</b> | <b>\$ 180,000</b> | <b>\$ 70,000</b> | <b>\$ -</b>     |
| <b>Net</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>         | <b>-</b>        |

**Housing Property Fund**

| Resources         | FY 2015-16  | FY 2016-17          | FY 2017-18           | FY 2018-19           | FY 2019-20           | FY 2020-21           | FY 2021-22           | FY 2022-23           | FY 2023-24           | FY 2024-25          |
|-------------------|-------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
|                   | Actual      | Revised             | Request              | Forecast             | Forecast             | Forecast             | Forecast             | Forecast             | Forecast             | Forecast            |
| Working Capital   |             | -                   | 1,307,942            | 3,624,388            | 5,286,917            | 6,765,879            | 7,885,013            | 6,783,034            | 5,829,065            | 4,806,203           |
| Interim Financing |             | -                   |                      |                      |                      |                      |                      |                      |                      |                     |
| Bond Proceeds     |             | -                   | 13,519,000           | 2,550,000            | 2,000,000            | 2,000,000            | -                    |                      |                      |                     |
| Fund Transfers    |             |                     | 55,367               | 65,183               | 66,797               | 68,458               | 70,165               |                      |                      |                     |
| Property Income   |             | 3,174,919           | 4,896,988            | 4,419,518            | 4,270,055            | 4,346,284            | 4,431,210            | 4,517,334            | 4,512,202            | 4,575,795           |
| Interest          |             | 9,980               | 17,000               | 27,000               | 37,000               | 46,000               | 46,000               | 36,000               | 30,000               | 21,000              |
| <b>Total</b>      | <b>\$ -</b> | <b>\$ 3,184,899</b> | <b>\$ 19,796,297</b> | <b>\$ 10,686,089</b> | <b>\$ 11,660,769</b> | <b>\$ 13,226,621</b> | <b>\$ 12,432,388</b> | <b>\$ 11,336,368</b> | <b>\$ 10,371,267</b> | <b>\$ 9,402,998</b> |

| Requirements                         |             |                     |                      |                      |                      |                      |                      |                      |                      |                     |
|--------------------------------------|-------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Personnel Services - Direct Staffing |             | 20,000              | 25,164               | 26,196               | 27,270               | 28,388               | 29,552               | 24,617               | 25,626               | 26,676              |
| Bureau Indirect Costs                |             |                     | 21,236               | 22,484               | 23,406               | 24,365               | 25,364               | 21,128               | 21,995               | 22,896              |
| Bureau Indirect Staffing             |             |                     | 105,581              | 109,910              | 114,416              | 119,107              | 123,991              | 129,074              | 134,366              | 139,875             |
| General Fund Overhead                |             |                     |                      | 65,000               | 67,500               | 70,000               | 72,500               | 75,000               | 80,000               | 82,500              |
| Operating Costs                      |             | 1,045,032           | 1,824,798            | 1,860,794            | 1,897,510            | 1,934,960            | 1,973,160            | 1,992,696            | 2,038,289            | 2,084,967           |
| Debt Service                         |             | 801,925             | 455,530              | 754,788              | 754,788              | 754,788              | 754,788              | 754,788              | 754,788              | 754,788             |
| External Materials & Services        |             | 10,000              | 10,000               | 10,000               | 10,000               | 10,000               | 10,000               | 10,000               | 10,000               | 10,000              |
| Affordable Rental Housing            |             |                     |                      |                      |                      |                      |                      |                      |                      |                     |
| <b>Major Maintenance</b>             |             |                     |                      |                      |                      |                      |                      |                      |                      |                     |
| The Ellington                        |             | -                   | 2,500,000            | 2,550,000            | 2,000,000            | 2,000,000            | 2,500,000            | 2,500,000            | 2,500,000            | 3,000,000           |
| Headwaters                           |             |                     | 210,600              | -                    | -                    | 400,000              | 160,000              | -                    | -                    | -                   |
| Powell                               |             |                     | 69,000               |                      |                      |                      |                      |                      |                      |                     |
| Repay Interim Financing              |             | -                   | 10,950,000           |                      |                      |                      |                      |                      |                      |                     |
| Working Capital                      |             | 1,307,942           | 3,624,388            | 5,286,917            | 6,765,879            | 7,885,013            | 6,783,034            | 5,829,065            | 4,806,203            | 3,281,295           |
| <b>Total</b>                         | <b>\$ -</b> | <b>\$ 3,184,899</b> | <b>\$ 19,796,297</b> | <b>\$ 10,686,089</b> | <b>\$ 11,660,769</b> | <b>\$ 13,226,622</b> | <b>\$ 12,432,388</b> | <b>\$ 11,336,368</b> | <b>\$ 10,371,267</b> | <b>\$ 9,402,998</b> |

**Inclusionary Housing Fund**

|                           | <b>FY 2016-17</b>   | <b>FY 2017-18</b>   | <b>FY 2018-19</b>   | <b>FY 2019-20</b>   | <b>FY 2020-21</b>   | <b>FY 2021-22</b>   | <b>FY 2022-23</b>    | <b>FY 2023-24</b>   | <b>FY 2024-25</b>   |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|
| <b>Resources</b>          | <b>Revised</b>      | <b>Request</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>      | <b>Forecast</b>     | <b>Forecast</b>     |
| Fund Balance              | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                   | -                   |
| <i>Working Capital</i>    | -                   | 2,803               | 811,431             | 1,552,814           | 1,603,211           | 2,173,005           | 2,364,876            | 2,545,712           | 2,800,804           |
| Misc Taxes                | 2,687,600           | 4,557,107           | 3,138,071           | 2,547,589           | 3,253,935           | 3,857,107           | 4,394,249            | 4,432,134           | 3,738,071           |
| HIF Loan                  | 189,090             | 816,600             | 889,300             | -                   |                     |                     |                      |                     |                     |
| Charges for Services      | -                   | -                   | -                   | 3,000,000           | 3,000,000           | 1,500,000           | 5,000,000            | 2,000,000           | -                   |
| Interest                  | 1,600               | 3,094               | 3,439               | 4,901               | 5,991               | 3,374               | 6,069                | 4,943               | 3,131               |
| <b>Total</b>              | <b>\$ 2,878,290</b> | <b>\$ 5,379,604</b> | <b>\$ 4,842,241</b> | <b>\$ 7,105,304</b> | <b>\$ 7,863,137</b> | <b>\$ 7,533,486</b> | <b>\$ 11,765,194</b> | <b>\$ 8,982,789</b> | <b>\$ 6,542,006</b> |
| <b>Requirements</b>       |                     |                     |                     |                     |                     |                     |                      |                     |                     |
| Personnel Services        | 166,026             | 392,473             | 408,564             | 428,993             | 446,581             | 464,891             | 483,952              | 499,794             | 522,285             |
| Indirect Costs            | -                   | 323,168             | 375,637             | 394,367             | 411,499             | 446,730             | 467,586              | 504,092             | 511,275             |
| External M&S              | 13,598              | 14,000              | 14,280              | 14,573              | 14,864              | 15,161              | 15,465               | 15,774              | 16,089              |
| Internal M&S              | 9,466               | 30,143              | 30,746              | 31,361              | 31,988              | 32,628              | 33,280               | 33,946              | 34,625              |
| Affordable Rental Housing | 2,687,600           | 3,808,200           | 2,460,200           | 2,732,800           | 4,785,200           | 4,209,200           | 8,219,200            | 5,128,380           | 2,865,200           |
| Projects                  | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                   | -                   |
| Loan Repayment            |                     |                     |                     | 1,900,000           |                     |                     |                      |                     |                     |
| <i>Working Capital</i>    | 1,600               | 811,620             | 1,552,814           | 1,603,211           | 2,173,005           | 2,364,876           | 2,545,712            | 2,800,804           | 2,592,532           |
| <b>Total</b>              | <b>\$ 2,878,290</b> | <b>\$ 5,379,604</b> | <b>\$ 4,842,242</b> | <b>\$ 7,105,304</b> | <b>\$ 7,863,137</b> | <b>\$ 7,533,486</b> | <b>\$ 11,765,194</b> | <b>\$ 8,982,789</b> | <b>\$ 6,542,006</b> |

**Community Development Block Grant (CDBG) Fund**

|                                  | FY 2015-16           | FY 2016-17           | FY 2017-18           | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|----------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Resources</b>                 | <b>Actual</b>        | <b>Revised</b>       | <b>Request</b>       | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| <i>Carryover/Working Capital</i> | 7,318,832            | 6,799,692            | 2,817,687            | 393,316             | 402,081             | 94,953              | 56,944              | 141,193             | 87,490              | 105,897             |
| Grants                           | 7,800,415            | 7,758,107            | 7,602,945            | 7,374,857           | 7,153,611           | 6,939,002           | 6,730,832           | 6,730,832           | 6,730,832           | 6,730,832           |
| Program Income                   | 1,395,961            | 1,150,000            | 1,115,000            | 1,050,000           | 1,025,000           | 1,000,000           | 975,000             | 925,000             | 1,190,000           | 2,090,000           |
| Miscellaneous                    | 14,474               | 283,765              |                      |                     |                     |                     |                     |                     |                     |                     |
| <b>Total</b>                     | <b>\$ 16,529,682</b> | <b>\$ 15,991,564</b> | <b>\$ 11,535,632</b> | <b>\$ 8,818,173</b> | <b>\$ 8,580,692</b> | <b>\$ 8,033,955</b> | <b>\$ 7,762,776</b> | <b>\$ 7,797,025</b> | <b>\$ 8,008,322</b> | <b>\$ 8,926,729</b> |
| <b>Requirements</b>              |                      |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services               | 1,280,218            | 1,406,567            | 1,233,543            | 1,284,118           | 1,360,254           | 1,316,024           | 1,369,981           | 1,271,150           | 1,323,268           | 1,377,522           |
| Indirect                         | 328,843              | 312,615              | 178,534              | 211,362             | 236,624             | 205,054             | 171,927             | 179,323             | 230,448             | 240,491             |
| External/Internal M&S            | 30,000               | 30,000               | 30,000               | 30,000              | 30,000              | 30,000              | 30,000              | 30,000              | 30,000              | 30,000              |
| <b>Contracts</b>                 |                      |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Homeless Services                | -                    | -                    | -                    | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Fair Housing                     | 450,000              | 590,438              | 694,000              | 694,000             | 715,000             | 730,000             | 701,900             | 722,957             | 744,646             | 716,985             |
| Affordable Rental Housing        | 12,620               | 12,620               | 12,620               | 12,620              | 12,620              | 12,620              | 12,620              | 12,620              | 12,620              | 12,620              |
| Section 108 Repayment            | 678,609              | 727,000              | 735,000              | 748,000             | 756,000             | 767,000             | 776,000             | 780,000             | 792,000             | 802,000             |
| Homeownership Access & Retention | 1,824,943            | 2,316,405            | 2,011,000            | 2,011,000           | 2,011,000           | 2,011,000           | 1,811,000           | 1,865,330           | 1,921,290           | 1,878,929           |
| Economic Opportunity             | 2,131,894            | 2,130,224            | 2,087,620            | 2,024,991           | 1,964,241           | 1,905,314           | 1,848,155           | 1,848,155           | 1,848,155           | 1,848,155           |
| <b>Projects</b>                  |                      |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Opportunity Funds                |                      |                      | 600,000              | 1,400,000           | 1,400,000           | 1,000,000           | 900,000             | 1,000,000           | 1,000,000           | 2,000,000           |
| Oak Leaf                         |                      | 1,500,000            |                      |                     |                     |                     |                     |                     |                     |                     |
| Gladstone/Multnomah              | -                    | 1,000,000            |                      |                     |                     |                     |                     |                     |                     |                     |
| Generations/NAYA                 | 500,000              |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Allen-Fremont/Reach              | 176,000              |                      |                      |                     |                     |                     |                     |                     |                     |                     |
| Hill Park                        | -                    | 3,040,000            | 160,000              |                     |                     |                     |                     |                     |                     |                     |
| Hawthorne East                   | 1,187,500            | 62,500               |                      |                     |                     |                     |                     |                     |                     |                     |
| PCRI Restructure                 | 1,129,363            | 45,508               |                      |                     |                     |                     |                     |                     |                     |                     |
| Carey Blvd Homeownership         |                      |                      | 3,400,000            |                     |                     |                     |                     |                     |                     |                     |
| <i>Working Capital</i>           | 6,799,692            | 2,817,687            | 393,316              | 402,081             | 94,953              | 56,944              | 141,193             | 87,490              | 105,897             | 20,028              |
| <b>Total</b>                     | <b>\$ 16,529,682</b> | <b>\$ 15,991,564</b> | <b>\$ 11,535,632</b> | <b>\$ 8,818,172</b> | <b>\$ 8,580,692</b> | <b>\$ 8,033,956</b> | <b>\$ 7,762,776</b> | <b>\$ 7,797,025</b> | <b>\$ 8,008,322</b> | <b>\$ 8,926,729</b> |

**HOME Fund**

|                           | FY 2015-16          | FY 2016-17         | FY 2017-18         | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22       | FY 2022-23         | FY 2023-24         | FY 2024-25         |
|---------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|
| <b>Resources</b>          | <b>Actual</b>       | <b>Revised</b>     | <b>Request</b>     | <b>Forecast</b>    | <b>Forecast</b>    | <b>Forecast</b>    | <b>Forecast</b>  | <b>Forecast</b>    | <b>Forecast</b>    | <b>Forecast</b>    |
| Carryover/Working Capital | 6,669,326           | 5,700,045          | 4,120,868          | 3,280,296          | 13,026             | 25,734             | 38,347           | 71,264             | 1,312              | 5,474              |
| Grants                    | 2,798,912           | 2,975,950          | 2,975,950          | 2,776,561          | 2,598,861          | 2,440,331          | 2,301,232        | 2,170,062          | 2,170,062          | 2,170,062          |
| Service Charges & Fees    |                     |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| Program Income            | 1,322,385           | 400,000            | 390,000            | 400,000            | 395,000            | 395,000            | 300,000          | 284,910            | 260,100            | 206,500            |
| <b>Total</b>              | <b>\$10,790,623</b> | <b>\$9,075,995</b> | <b>\$7,486,818</b> | <b>\$6,456,857</b> | <b>\$3,006,887</b> | <b>\$2,861,065</b> | <b>2,639,579</b> | <b>\$2,526,236</b> | <b>\$2,431,474</b> | <b>\$2,382,036</b> |
| <b>Requirements</b>       |                     |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| Personnel Services        | 314,848             | 359,021            | 337,260            | 332,827            | 324,174            | 315,745            | 307,536          | 270,145            | 271,221            | 227,241            |
| External/Internal M&S     |                     |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| <b>Contracts</b>          |                     |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| Homeless Services         | 834,561             | 947,800            |                    |                    |                    |                    |                  |                    |                    |                    |
| Affordable Rental Housing | 63                  |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| CHDO Support              | 140,000             | 120,000            | 149,000            | 139,000            | 130,000            | 122,000            | 115,000          | 109,000            | 109,000            | 109,000            |
| <b>Projects</b>           |                     |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| Opportunity Funds         |                     |                    | 3,000,000          | 2,300,000          | 1,900,000          | 1,800,000          | 1,600,000        | 1,600,000          | 1,500,000          | 1,500,000          |
| SE Stark - CCC            |                     |                    |                    | 3,000,000          |                    |                    |                  |                    |                    |                    |
| Vista de Rosas            | 128,493             |                    |                    |                    |                    |                    |                  |                    |                    |                    |
| PCRI - N/NE Initiative    | 1,301,218           | 185,282            |                    |                    |                    |                    |                  |                    |                    |                    |
| St. Francis Park          | 1,806,930           | 1,693,070          |                    |                    |                    |                    |                  |                    |                    |                    |
| Gresham Funds             | 562,176             | 875,596            | 546,275            | 509,675            | 475,526            | 443,666            | 413,940          | 413,940            | 413,940            | 413,940            |
| Admin                     |                     | 52,471             | 56,544             | 52,756             | 49,221             | 45,923             | 42,846           | 42,846             | 42,846             | 42,846             |
| Multnomah County Funds    | -                   | 710,143            | 105,699            | 98,617             | 92,010             | 85,845             | 80,094           | 80,094             | 80,094             | 80,094             |
| Admin                     |                     | 11,744             | 11,744             | 10,957             | 10,223             | 9,538              | 8,899            | 8,899              | 8,899              | 8,899              |
| Working Capital           | 5,702,334           | 4,120,868          | 3,280,296          | 13,026             | 25,734             | 38,347             | 71,264           | 1,312              | 5,474              | 16                 |
| <b>Total</b>              | <b>\$10,790,623</b> | <b>\$9,075,995</b> | <b>\$7,486,818</b> | <b>\$6,456,857</b> | <b>\$3,006,888</b> | <b>\$2,861,064</b> | <b>2,639,579</b> | <b>\$2,526,236</b> | <b>\$2,431,474</b> | <b>\$2,382,036</b> |

**Other Federal Grants**

**Entitlement Grants**

**Housing for Persons With AIDS (HOPWA)**

|                     | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22          | FY 2022-23          | FY 2023-24          | FY 2024-25          |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Resources</b>    | <b>Actual</b>       | <b>Revised</b>      | <b>Request</b>      | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     | <b>Forecast</b>     |
| Grants              | 1,159,312           | 1,124,305           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           |
| <b>Total</b>        | <b>\$ 1,159,312</b> | <b>\$ 1,124,305</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> |
| <b>Requirements</b> |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Personnel Services  | 29,894              |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| External M&S        |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Homeless Services   | 1,129,418           | 1,124,305           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           | 1,092,000           |
| <b>Total</b>        | <b>\$ 1,159,312</b> | <b>\$ 1,124,305</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> | <b>\$ 1,092,000</b> |

**Emergency Solutions Grant (ESG)**

| Resources           | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        | FY 2022-23        | FY 2023-24        | FY 2024-25        |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                     | Actual            | Revised           | Request           | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          |
| Grants              | 720,336           | 715,139           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           |
| <b>Total</b>        | <b>\$ 720,336</b> | <b>\$ 715,139</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> |
| <b>Requirements</b> |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services  | 33,198            |                   | -                 |                   |                   |                   |                   |                   |                   |                   |
| External M&S        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Homeless Services   | 687,138           | 715,139           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           | 715,000           |
| <b>Total</b>        | <b>\$ 720,336</b> | <b>\$ 715,139</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> | <b>\$ 715,000</b> |

**Categorical Grants**

**Lead Hazard Abatement Grant**

| Resources                        | FY 2015-16        | FY 2016-17          | FY 2017-18  | FY 2018-19          | FY 2019-20          | FY 2020-21          | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 |
|----------------------------------|-------------------|---------------------|-------------|---------------------|---------------------|---------------------|------------|------------|------------|------------|
|                                  | Actual            | Revised             | Request     | Forecast            | Forecast            | Forecast            | Forecast   | Forecast   | Forecast   | Forecast   |
| 12 Grant                         | 587,019           | 1,270,472           |             |                     |                     |                     |            |            |            |            |
| 17 Grant (to be applied for)     |                   |                     |             | 1,000,000           | 1,000,000           | 1,000,000           |            |            |            |            |
| <b>Total</b>                     | <b>\$ 587,019</b> | <b>\$ 1,270,472</b> | <b>\$ -</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   |
| <b>Requirements</b>              |                   |                     |             |                     |                     |                     |            |            |            |            |
| Personnel Services               | 160,270           | 199,968             |             | 209,000             | 214,000             | 214,000             |            |            |            |            |
| External M&S                     | 49,759            | 23,982              |             | 45,000              | 45,000              | 45,000              |            |            |            |            |
| Homeownership Access & Retention | 315,592           | 1,046,522           |             | 684,000             | 679,000             | 679,000             |            |            |            |            |
| Bureau Indirect                  | 61,398            |                     |             | 62,000              | 62,000              | 62,000              |            |            |            |            |
| <b>Total</b>                     | <b>\$ 587,019</b> | <b>\$ 1,270,472</b> | <b>\$ -</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>\$ 1,000,000</b> | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   |

**HUD McKinney HMIS Grant**

| Resources           | FY 2015-16        | FY 2016-17        | FY 2017-18        | FY 2018-19        | FY 2019-20        | FY 2020-21        | FY 2021-22        | FY 2022-23        | FY 2023-24        | FY 2024-25        |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                     | Revised           | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          | Forecast          |
| Grants              | 244,637           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           | 245,666           |
| <b>Total</b>        | <b>\$ 244,637</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> |
| <b>Requirements</b> |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Personnel Services  | 169,419           | 169,104           | 169,104           | 169,019           | 168,911           | 168,819           | 168,722           | 168,621           | 168,516           | 168,407           |
| External M&S        | 75,218            | 76,562            | 76,562            | 76,647            | 76,755            | 76,847            | 76,944            | 77,045            | 77,150            | 77,259            |
| <b>Total</b>        | <b>\$ 244,637</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> | <b>\$ 245,666</b> |

**Tax Increment Urban Renewal Area Subfunds**

|   | FY 2015-16       | FY 2016-17         | FY 2017-18       | FY 2018-19         | FY 2019-20         | FY 2020-21       | FY 2021-22       | FY 2022-23      | FY 2023-24     | FY 2024-25     |
|---|------------------|--------------------|------------------|--------------------|--------------------|------------------|------------------|-----------------|----------------|----------------|
|   | Actual           | Revised            | Request          | Forecast           | Forecast           | Forecast         | Forecast         | Forecast        | Forecast       | Forecast       |
| <b>Central Eastside URA</b>                   |                  |                    |                  |                    |                    |                  |                  |                 |                |                |
| <b>Resources</b>                              |                  |                    |                  |                    |                    |                  |                  |                 |                |                |
| Working Capital                               | 39,745           | -                  | 59,189           | 53,877             | 18,374             | 33,117           | 8,747            | 36,446          | -              | 206            |
| Loan Income                                   | 2,902            | 3,361              | 3,200            | 3,200              | 8,200              | 8,200            | 8,200            | 8,200           | 8,200          | 8,200          |
| TIF Housing Set Aside                         | 120,733          | 2,663,851          | 797,951          | 3,189,220          | 1,541,970          | 857,937          | 442,418          | -               | -              | -              |
| Other   | (158)            |                    |                  |                    |                    |                  |                  | 1,739           |                |                |
| <b>Central Eastside URA Total</b>             | <b>\$163,222</b> | <b>\$2,667,212</b> | <b>\$860,340</b> | <b>\$3,246,297</b> | <b>\$1,568,544</b> | <b>\$899,254</b> | <b>\$459,365</b> | <b>\$46,385</b> | <b>\$8,200</b> | <b>\$8,406</b> |
| <b>Requirements</b>                           |                  |                    |                  |                    |                    |                  |                  |                 |                |                |
| Personnel Services - Direct Staffing          | 28,044           | 47,576             | 69,554           | 55,000             | 50,000             | 50,000           | 45,000           | 9,250           | 1,500          | 1,100          |
| Bureau Indirect Costs (Staffing and Overhead) | 134,921          | 132,561            | 164,795          | 172,923            | 185,427            | 190,507          | 177,919          | 37,135          | 6,494          | 6,113          |
| Affordable Rental Housing                     | 257              |                    |                  |                    |                    |                  |                  |                 |                |                |
| <b>Projects</b>                               |                  |                    |                  |                    |                    |                  |                  |                 |                |                |
| Opportunity Funds                             | -                |                    |                  | 3,000,000          | 1,300,000          | 650,000          | 200,000          |                 |                |                |
| St. Francis Park                              |                  | 2,427,886          | 572,114          |                    |                    |                  |                  |                 |                |                |
| Working Capital                               |                  | 59,189             | 53,877           | 18,374             | 33,117             | 8,747            | 36,446           |                 | 206            | 1,193          |
| <b>Central Eastside URA Total</b>             | <b>\$163,222</b> | <b>\$2,667,212</b> | <b>\$860,340</b> | <b>\$3,246,297</b> | <b>\$1,568,544</b> | <b>\$899,254</b> | <b>\$459,365</b> | <b>\$46,385</b> | <b>\$8,200</b> | <b>\$8,406</b> |

|   | FY 2015-16         | FY 2016-17         | FY 2017-18         | FY 2018-19      | FY 2019-20      | FY 2020-21      | FY 2021-22      | FY 2022-23      | FY 2023-24      | FY 2024-25      |
|---|--------------------|--------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | Actual             | Revised            | Request            | Forecast        | Forecast        | Forecast        | Forecast        | Forecast        | Forecast        | Forecast        |
| <b>Convention Center URA</b>                  |                    |                    |                    |                 |                 |                 |                 |                 |                 |                 |
| <b>Resources</b>                              |                    |                    |                    |                 |                 |                 |                 |                 |                 |                 |
| Working Capital                               | 103,934            | -                  | 24,320             | 18,197          | 14,392          | 10,972          | 10,940          | 9,041           | 6,352           | 4,902           |
| Predev Loan Payoffs/Property Sales            |                    |                    | 375,000            |                 |                 |                 |                 |                 |                 |                 |
| Loan Income                                   | 88,754             | 62,500             | 62,500             | 62,500          | 62,500          | 62,500          | 62,500          | 62,500          | 62,500          | 31,297          |
| TIF Housing Set Aside                         | 2,594,413          | 4,571,419          | 4,684,168          | -               | -               | -               | -               | -               | -               | -               |
| Other   | (2,359)            |                    |                    |                 |                 |                 |                 |                 |                 | 1,042           |
| <b>Convention Center URA Total</b>            | <b>\$2,784,742</b> | <b>\$4,633,919</b> | <b>\$5,145,988</b> | <b>\$80,697</b> | <b>\$76,892</b> | <b>\$73,472</b> | <b>\$73,440</b> | <b>\$71,541</b> | <b>\$68,852</b> | <b>\$37,241</b> |
| <b>Requirements</b>                           |                    |                    |                    |                 |                 |                 |                 |                 |                 |                 |
| Personnel Services - Direct Staffing          | 50,664             | 38,584             | 37,928             | 16,000          | 14,000          | 13,000          | 13,000          | 13,000          | 12,000          | 5,600           |
| Bureau Indirect Costs (Staffing and Overhead) | 276,353            | 107,507            | 89,863             | 50,305          | 51,920          | 49,532          | 51,399          | 52,189          | 51,950          | 31,119          |
| Affordable Rental Housing                     | 3,701              |                    |                    |                 |                 |                 |                 |                 |                 |                 |
| <b>Projects</b>                               |                    |                    |                    |                 |                 |                 |                 |                 |                 |                 |
| Block 45 - HF                                 |                    | 375,000            | 5,000,000          |                 |                 |                 |                 |                 |                 |                 |
| Miracles Club Central                         | 2,454,024          | 4,088,508          |                    |                 |                 |                 |                 |                 |                 |                 |
| Working Capital                               |                    | 24,320             | 18,197             | 14,392          | 10,972          | 10,940          | 9,041           | 6,352           | 4,902           | 522             |
| <b>Convention Center URA Total</b>            | <b>\$2,784,742</b> | <b>\$4,633,919</b> | <b>\$5,145,988</b> | <b>\$80,697</b> | <b>\$76,892</b> | <b>\$73,472</b> | <b>\$73,440</b> | <b>\$71,541</b> | <b>\$68,852</b> | <b>\$37,241</b> |

|   | FY 2015-16          | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20         | FY 2020-21       | FY 2021-22       | FY 2022-23         | FY 2023-24         | FY 2024-25       |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|
|   | Actual              | Revised             | Request             | Forecast            | Forecast           | Forecast         | Forecast         | Forecast           | Forecast           | Forecast         |
| <b>Downtown Waterfront URA</b>                |                     |                     |                     |                     |                    |                  |                  |                    |                    |                  |
| <b>Resources</b>                              |                     |                     |                     |                     |                    |                  |                  |                    |                    |                  |
| Working Capital                               | 11,569,192          | 12,269,049          | 12,624,608          | 13,145,692          | 2,282,328          | 2,815            | 272,259          | 585,778            | 622,658            | 36,016           |
| Loan Income                                   | 819,938             | 600,000             | 600,000             | 600,000             | 600,000            | 484,900          | 484,900          | 484,900            | 484,900            | 547,400          |
| TIF Housing Set Aside                         | (11,479)            | -                   | 971,910             | 1,000,000           | -                  | -                | -                | -                  | -                  | -                |
| Other   | 113,342             | 30,441              | 20,000              | 6,000               | 3,000              | 1,000            | 2,000            | 3,000              | 1,500              | 2,000            |
| <b>Downtown Waterfront URA Total</b>          | <b>\$12,490,993</b> | <b>\$12,899,490</b> | <b>\$14,216,518</b> | <b>\$14,751,692</b> | <b>\$2,885,328</b> | <b>\$488,715</b> | <b>\$759,159</b> | <b>\$1,073,678</b> | <b>\$1,109,058</b> | <b>\$585,416</b> |
| <b>Requirements</b>                           |                     |                     |                     |                     |                    |                  |                  |                    |                    |                  |
| Personnel Services - Direct Staffing          | 51,079              | 72,599              | 27,627              | 65,000              | 60,000             | 45,000           | 35,000           | 70,000             | 70,000             | 65,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 170,865             | 202,283             | 65,457              | 204,364             | 222,513            | 171,456          | 138,381          | 281,020            | 303,042            | 361,202          |
| Affordable Rental Housing                     |                     |                     |                     |                     |                    |                  |                  |                    |                    |                  |
| <b>Projects</b>                               |                     |                     |                     |                     |                    |                  |                  |                    |                    |                  |
| Opportunity Funds                             |                     |                     |                     | 200,000             | 2,600,000          |                  |                  | 100,000            | 700,000            |                  |
| Henry - CCC                                   |                     |                     | 977,742             | 12,000,000          |                    |                  |                  |                    |                    |                  |
| Working Capital                               | 12,269,049          | 12,624,608          | 13,145,692          | 2,282,328           | 2,815              | 272,259          | 585,778          | 622,658            | 36,016             | 159,214          |
| <b>Downtown Waterfront URA Total</b>          | <b>\$12,490,993</b> | <b>\$12,899,490</b> | <b>\$14,216,518</b> | <b>\$14,751,692</b> | <b>\$2,885,328</b> | <b>\$488,715</b> | <b>\$759,159</b> | <b>\$1,073,678</b> | <b>\$1,109,058</b> | <b>\$585,416</b> |

|   | FY 2015-16       | FY 2016-17       | FY 2017-18         | FY 2018-19         | FY 2019-20       | FY 2020-21         | FY 2021-22         | FY 2022-23         | FY 2023-24 |
|---|------------------|------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|------------|
|   | Actual           | Revised          | Request            | Forecast           | Forecast         | Forecast           | Forecast           | Forecast           | Forecast   |
| <b>Gateway Regional Center URA</b>            |                  |                  |                    |                    |                  |                    |                    |                    |            |
| <b>Resources</b>                              |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Working Capital                               | -                | 18,722           | 91,058             | 37,872             | 19,204           | 53,405             | 44,839             | 30,489             | -          |
| TIF Housing Set Aside                         | 189,000          | 180,466          | 2,500,535          | 1,906,654          | 200,000          | 1,606,992          | 3,682,875          | 3,483,158          | -          |
| Other   | 449              |                  |                    |                    |                  |                    |                    |                    |            |
| <b>Gateway Regional Center URA Total</b>      | <b>\$189,449</b> | <b>\$199,188</b> | <b>\$2,591,593</b> | <b>\$1,944,526</b> | <b>\$219,204</b> | <b>\$1,660,397</b> | <b>\$3,727,714</b> | <b>\$3,513,647</b> | <b>\$0</b> |
| <b>Requirements</b>                           |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Personnel Services - Direct Staffing          | 43,518           | 28,294           | 45,327             | 30,000             | 35,000           | 55,000             | 60,000             | 55,000             |            |
| Bureau Indirect Costs (Staffing and Overhead) | 127,660          | 78,836           | 107,394            | 94,322             | 129,799          | 209,558            | 237,225            | 220,802            | -          |
| Affordable Rental Housing                     | (861)            |                  |                    |                    |                  |                    |                    |                    |            |
| <b>Projects</b>                               |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Opportunity Funds                             |                  |                  |                    |                    |                  | 1,350,000          | 3,400,000          | 3,237,845          |            |
| Human Solutions                               | -                |                  | 1,900,000          | 300,000            |                  |                    |                    |                    |            |
| Gateway/Glisan                                | 410              |                  |                    |                    |                  |                    |                    |                    |            |
| Property Management                           |                  | 1,000            | 1,000              | 1,000              | 1,000            | 1,000              |                    |                    |            |
| <b>TIF Lift</b>                               |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Homeownership Access & Retention              |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Homeownership                                 |                  |                  | 500,000            | 500,000            |                  |                    |                    |                    |            |
| Affordable Rental Housing                     |                  |                  |                    |                    |                  |                    |                    |                    |            |
| <b>Projects</b>                               |                  |                  |                    |                    |                  |                    |                    |                    |            |
| Human Solutions                               |                  |                  |                    | 1,000,000          |                  |                    |                    |                    |            |
| Working Capital                               | 18,722           | 91,058           | 37,872             | 19,204             | 53,405           | 44,839             | 30,489             |                    |            |
| <b>Gateway Regional Center URA Total</b>      | <b>\$189,449</b> | <b>\$199,188</b> | <b>\$2,591,593</b> | <b>\$1,944,526</b> | <b>\$219,204</b> | <b>\$1,660,397</b> | <b>\$3,727,714</b> | <b>\$3,513,647</b> | <b>\$0</b> |



|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19          | FY 2019-20         | FY 2020-21          | FY 2021-22         | FY 2022-23         | FY 2023-24         | FY 2024-25       |
|---|--------------------|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|--------------------|--------------------|------------------|
|   | Actual             | Revised             | Request             | Forecast            | Forecast           | Forecast            | Forecast           | Forecast           | Forecast           | Forecast         |
| <b>Interstate URA</b>                         |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| <b>Resources</b>                              |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Working Capital                               | 26,086             | -                   | 63,079              | 13,361              | 1,228              | 4,086               | 49,255             | 359,681            | 46,522             | 751,872          |
| Commercial Lease Income - 5020                |                    | 23,500              | 28,800              | 29,400              | -                  |                     |                    |                    |                    |                  |
| Predev Loan Payoffs/Property Sales            |                    | 1,194,161           | 1,500,000           |                     |                    |                     |                    |                    |                    |                  |
|   |                    | 1,320,000           | 1,320,000           |                     |                    |                     |                    |                    |                    |                  |
| Loan Income                                   | 473,683            | 17,160              | 17,160              | 17,160              | 17,160             | 17,160              | 17,160             | 17,160             | 17,160             | 17,960           |
| TIF Housing Set Aside                         | 2,460,122          | 9,409,411           | 37,712,024          | 23,615,413          | 4,258,688          | 11,553,965          | 8,950,000          | 6,000,000          | 5,220,173          |                  |
| Other   | 4,596              |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| <b>Interstate URA Total</b>                   | <b>\$2,964,487</b> | <b>\$11,964,232</b> | <b>\$40,641,063</b> | <b>\$23,675,334</b> | <b>\$4,277,076</b> | <b>\$11,575,211</b> | <b>\$9,016,415</b> | <b>\$6,376,841</b> | <b>\$5,283,855</b> | <b>\$769,832</b> |
| <b>Requirements</b>                           |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Personnel Services - Direct Staffing          | 361,622            | 370,601             | 545,741             | 421,578             | 350,000            | 390,000             | 395,000            | 365,000            | 325,000            | 112,000          |
| Bureau Indirect Costs (Staffing and Overhead) | 1,090,127          | 1,032,605           | 1,293,029           | 1,325,465           | 1,297,990          | 1,485,956           | 1,561,734          | 1,465,319          | 1,406,983          | 622,379          |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| <b>Projects</b>                               |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Reserve for Projects underway                 |                    |                     | 2,000,000           |                     |                    |                     |                    |                    |                    |                  |
| Opportunity Funds                             |                    |                     |                     |                     |                    | 7,400,000           | 5,700,000          | 3,500,000          | 1,800,000          |                  |
| King/Parks - PCRI                             | 8,355              |                     |                     | 1,000,000           |                    |                     |                    |                    |                    |                  |
| Interstate - CCC                              |                    | 200,000             | 800,000             |                     |                    |                     |                    |                    |                    |                  |
| N. Williams - Bridge                          |                    | 500,000             | 3,700,000           |                     |                    |                     |                    |                    |                    |                  |
| New Meadows                                   | 105,915            | 488,246             | 400,000             |                     |                    |                     |                    |                    |                    |                  |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeowner Retention                           | 418,779            | 667,852             | 500,000             | 500,000             | 500,000            | 500,000             | 500,000            | 500,000            | 500,000            |                  |
| Homebuyer Financial Assistance                | 388,739            | 218,855             | 450,000             | 500,000             | 475,000            | 500,000             | 500,000            | 500,000            | 500,000            |                  |
| Jarrett St Condos                             | 36,000             | 513,477             |                     |                     |                    |                     |                    |                    |                    |                  |
| <b>N/NE Neighborhood Housing Strategy</b>     |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Opportunity Funds                             |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| King/Parks - PCRI                             |                    |                     |                     | 4,000,000           |                    |                     |                    |                    |                    |                  |
| Business Operations                           |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Planning, Policy, & Outreach                  | 43,251             | 60,000              | 45,000              | 30,000              |                    |                     |                    |                    |                    |                  |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Grant Warehouse                               | 316,506            | 1,583,494           | 3,600,000           |                     |                    |                     |                    |                    |                    |                  |
| Land Banking                                  |                    |                     |                     | 840,888             |                    |                     |                    |                    |                    |                  |
| 5020 Interstate                               | 109,112            | 2,049,961           | 6,075               | 6,175               |                    |                     |                    |                    |                    |                  |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeowner Retention                           | 86,081             | 1,603,462           | 1,510,457           | 800,000             |                    |                     |                    |                    |                    |                  |
| Homeownership Opportunity                     |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Proud Gound                                   |                    | 1,812,600           | 1,812,600           |                     |                    |                     |                    |                    |                    |                  |
| PCRI  |                    | -                   | 1,716,000           |                     |                    |                     |                    |                    |                    |                  |
| AAAH/Habitat                                  |                    | -                   | 2,298,800           |                     |                    |                     |                    |                    |                    |                  |
| <b>TIF Lift</b>                               |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Affordable Rental Housing                     |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Reserve for Projects underway                 |                    |                     |                     | 1,650,000           |                    |                     |                    |                    |                    |                  |
| Opportunity Funds                             |                    |                     | 600,000             | 3,400,000           |                    |                     |                    |                    |                    |                  |
| Grant Warehouse                               |                    |                     | 1,850,000           | 1,000,000           |                    |                     |                    |                    |                    |                  |
| N. Williams - Bridge                          |                    |                     | 500,000             |                     |                    |                     |                    |                    |                    |                  |
| Argyle  |                    | 400,000             | 9,600,000           | 1,000,000           |                    |                     |                    |                    |                    |                  |
| Land Banking                                  |                    |                     |                     | 900,000             |                    |                     |                    |                    |                    |                  |
| TPI Project                                   |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeowner Retention                           |                    | -                   | 1,000,000           | 1,500,000           | 1,250,000          | 1,250,000           |                    |                    |                    |                  |
| Homeownership                                 |                    |                     | 1,000,000           | 1,000,000           |                    |                     |                    |                    |                    |                  |
| Homeownership Opportunity - 5020              |                    | -                   | 3,000,000           | 2,000,000           |                    |                     |                    |                    |                    |                  |
| <b>PDC Homeownership Strategy</b>             |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeownership Access & Retention              |                    |                     |                     |                     |                    |                     |                    |                    |                    |                  |
| Homeowner Retention                           |                    | 400,000             | 400,000             | 400,000             | 400,000            | -                   |                    |                    |                    |                  |
| Homeownership Opportunity                     |                    |                     | 1,000,000           | 600,000             |                    |                     |                    |                    |                    |                  |
| ADU Program                                   |                    |                     | 1,000,000           | 800,000             |                    |                     |                    |                    |                    |                  |
| Working Capital                               |                    | 63,079              | 13,361              | 1,228               | 4,086              | 49,255              | 359,681            | 46,522             | 751,872            | 35,453           |
| <b>Interstate URA Total</b>                   | <b>\$2,964,487</b> | <b>\$11,964,232</b> | <b>\$40,641,063</b> | <b>\$23,675,334</b> | <b>\$4,277,076</b> | <b>\$11,575,211</b> | <b>\$9,016,415</b> | <b>\$6,376,841</b> | <b>\$5,283,855</b> | <b>\$769,832</b> |

|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22       | FY 2022-23      | FY 2023-24      | FY 2024-25      |
|---|--------------------|---------------------|---------------------|--------------------|--------------------|--------------------|------------------|-----------------|-----------------|-----------------|
|   | Actual             | Revised             | Forecast            | Forecast           | Forecast           | Forecast           | Forecast         | Forecast        | Forecast        | Forecast        |
| <b>Lents Town Center URA</b>                  |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| <b>Resources</b>                              |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Working Capital                               | -                  | 9,649               | 23,096              | 24,221             | 279                | 21,371             | 1,639            | 46              | 608             | 385             |
| Loan Income                                   | 166,484            | 14,080              | 12,600              | 12,600             | 12,600             | 12,600             | 12,600           | 12,600          | 12,600          | 12,600          |
| Other   |                    |                     | 1,100,000           |                    |                    | 450,000            | 1,000            | 500             |                 | 129             |
| TIF Housing Set Aside                         | 1,268,900          | 14,173,022          | 14,879,706          | 3,290,913          | 2,565,000          | 3,259,718          | 356,876          |                 | -               | -               |
| Other   | (619)              |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| <b>Lents Town Center URA Total</b>            | <b>\$1,434,765</b> | <b>\$14,196,751</b> | <b>\$16,015,402</b> | <b>\$3,327,734</b> | <b>\$2,577,879</b> | <b>\$3,293,689</b> | <b>\$821,115</b> | <b>\$13,646</b> | <b>\$13,708</b> | <b>\$13,114</b> |
| <b>Requirements</b>                           |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Personnel Services - Direct Staffing          | 189,328            | 265,551             | 380,710             | 260,000            | 235,000            | 215,000            | 85,000           | 2,600           | 2,500           | 2,000           |
| Bureau Indirect Costs (Staffing and Overhead) | 458,708            | 739,905             | 902,020             | 817,455            | 871,508            | 819,181            | 336,069          | 10,438          | 10,823          | 11,114          |
| Affordable Rental Housing                     |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| SE Foster - REACH                             |                    | 811,000             | 4,150,000           | 1,250,000          |                    |                    |                  |                 |                 |                 |
| Oliver Station                                |                    | 8,910,000           | 3,090,000           |                    |                    |                    |                  |                 |                 |                 |
| 91st & Foster                                 |                    | 1,152,000           |                     |                    |                    |                    |                  |                 |                 |                 |
| Woody Guthrie                                 |                    | 400,000             | 1,616,320           |                    |                    |                    |                  |                 |                 |                 |
| Homeownership Access & Retention              | 3,787              |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Homeowner Retention                           | 362,599            | 616,699             | 500,000             | 445,000            | 400,000            | 500,000            |                  | -               | -               |                 |
| Homebuyer Financial Assistance                | 397,370            | 778,500             | 500,000             | 445,000            | 400,000            | 470,000            |                  | -               | -               |                 |
| <b>TIF Lift</b>                               |                    | -                   | -                   |                    |                    |                    |                  |                 |                 |                 |
| Planning, Policy, & Outreach                  | 13,324             |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Affordable Rental Housing                     |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Reserve for Projects Underway                 |                    |                     |                     |                    | 450,000            | 1,257,869          | 400,000          |                 |                 |                 |
| Oliver Station                                |                    |                     | 1,262,131           |                    |                    |                    |                  |                 |                 |                 |
| Woody Guthrie                                 |                    | 300,000             | 500,000             |                    |                    |                    |                  |                 |                 |                 |
| Homeownership Access & Retention              |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Homeowner Opportunity                         |                    |                     |                     |                    |                    |                    |                  |                 |                 |                 |
| Homeowner Retention                           |                    | 200,000             | 1,090,000           | 55,000             | 100,000            |                    |                  |                 |                 |                 |
| Homebuyer Financial Assistance                |                    |                     | 2,000,000           | 55,000             | 100,000            | 30,000             |                  |                 |                 |                 |
| Working Capital                               | 9,649              | 23,096              | 24,221              | 279                | 21,371             | 1,639              | 46               | 608             | 385             |                 |
| <b>Lents Town Center URA Total</b>            | <b>\$1,434,765</b> | <b>\$14,196,751</b> | <b>\$16,015,402</b> | <b>\$3,327,734</b> | <b>\$2,577,879</b> | <b>\$3,293,689</b> | <b>\$821,115</b> | <b>\$13,646</b> | <b>\$13,708</b> | <b>\$13,114</b> |

|   | FY 2015-16       | FY 2016-17         | FY 2017-18          | FY 2018-19         | FY 2019-20       | FY 2020-21       | FY 2021-22       | FY 2022-23          | FY 2023-24         | FY 2024-25         |
|---|------------------|--------------------|---------------------|--------------------|------------------|------------------|------------------|---------------------|--------------------|--------------------|
|   | Actual           | Revised            | Request             | Forecast           | Forecast         | Forecast         | Forecast         | Forecast            | Forecast           | Forecast           |
| <b>North Macadam URA</b>                      |                  |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| <b>Resources</b>                              |                  |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| Working Capital                               | -                | 38,893             | 37,632              | 53,480             | 31,317           | 51,558           | 68,243           | 105,595             | 104,367            | 38,464             |
| Predev Loan Payoffs/Property Sales            |                  |                    | 2,000,000           |                    |                  |                  |                  |                     |                    |                    |
| Loan Income                                   | 35,040           | 35,040             | 35,040              | 35,040             | 35,040           | 35,040           | 35,040           | 35,040              | 35,040             | 35,040             |
| TIF Housing Set Aside                         | 176,699          | 2,234,401          | 15,338,900          | 2,050,000          | 150,000          | 150,000          | 250,000          | 12,400,000          | 8,600,000          | 6,000,000          |
| Other   | (344)            |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| <b>North Macadam URA Total</b>                | <b>\$211,395</b> | <b>\$2,308,334</b> | <b>\$17,411,572</b> | <b>\$2,138,520</b> | <b>\$216,357</b> | <b>\$236,598</b> | <b>\$353,283</b> | <b>\$12,540,635</b> | <b>\$8,739,407</b> | <b>\$6,073,504</b> |
| <b>Requirements</b>                           |                  |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| Personnel Services - Direct Staffing          | 49,658           | 71,495             | 76,601              | 50,000             | 35,000           | 35,000           | 50,000           | 87,000              | 94,000             | 100,000            |
| Bureau Indirect Costs (Staffing and Overhead) | 121,034          | 199,207            | 181,491             | 157,203            | 129,799          | 133,355          | 197,688          | 349,268             | 406,943            | 555,696            |
| TIF Lift                                      |                  |                    |                     |                    |                  |                  |                  |                     | 2,500,000          |                    |
| ZRZ Acquisition                               |                  |                    |                     |                    |                  |                  |                  | 3,000,000           |                    |                    |
| Affordable Rental Housing                     | 1,810            |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| <b>Projects</b>                               |                  |                    |                     |                    |                  |                  |                  |                     |                    |                    |
| Opportunity Funds                             |                  |                    |                     | -                  |                  |                  |                  |                     | 5,700,000          | 5,400,000          |
| ZRZ Acquisition                               |                  |                    |                     |                    |                  |                  |                  | 9,000,000           |                    |                    |
| Riverplace                                    | -                | 2,000,000          | 17,100,000          | 1,900,000          |                  |                  |                  |                     |                    |                    |
| Working Capital                               | 38,893           | 37,632             | 53,480              | 31,317             | 51,558           | 68,243           | 105,595          | 104,367             | 38,464             | 17,808             |
| <b>North Macadam URA Total</b>                | <b>\$211,395</b> | <b>\$2,308,334</b> | <b>\$17,411,572</b> | <b>\$2,138,520</b> | <b>\$216,357</b> | <b>\$236,598</b> | <b>\$353,283</b> | <b>\$12,540,635</b> | <b>\$8,739,407</b> | <b>\$6,073,504</b> |

|   | FY 2015-16         | FY 2016-17          | FY 2017-18          | FY 2018-19         | FY 2019-20         | FY 2020-21         | FY 2021-22         | FY 2022-23         | FY 2023-24         | FY 2024-25         |
|---|--------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|   | Actual             | Revised             | Forecast            | Forecast           | Forecast           | Forecast           | Forecast           | Forecast           | Forecast           | Forecast           |
| <b>River District URA</b>                     |                    |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| <b>Resources</b>                              |                    |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| Working Capital                               | -                  | -                   | 62,744              | 40                 | 188,739            | 133,312            | 64,465             | 2,087              | 92,794             | 293,135            |
| Predev Loan Payoffs/Property Sales            |                    | 958,923             |                     |                    |                    |                    |                    |                    |                    |                    |
| Property Income - Fairfield                   | 153,408            | 591,216             | 598,281             | 598,281            | 619,128            | 629,866            | 640,818            | 653,634            | 666,707            | 680,041            |
| Loan Income                                   | 882,934            | 393,261             | 436,400             | 436,400            | 466,800            | 466,800            | 466,800            | 466,800            | 466,800            | 466,800            |
| TIF Housing Set Aside                         | 6,598,616          | 15,255,906          | 11,234,987          | 6,805,180          |                    | 5,500,000          |                    |                    |                    |                    |
| Other   | (6,401)            |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| <b>River District URA Total</b>               | <b>\$7,628,557</b> | <b>\$17,199,306</b> | <b>\$12,332,412</b> | <b>\$7,839,901</b> | <b>\$1,274,667</b> | <b>\$6,729,978</b> | <b>\$1,172,083</b> | <b>\$1,122,521</b> | <b>\$1,226,301</b> | <b>\$1,439,976</b> |
| <b>Requirements</b>                           |                    |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| Personnel Services - Direct Staffing          | 166,580            | 225,022             | 109,812             | 145,481            | 110,911            | 111,358            | 106,824            | 75,000             | 50,000             | 50,000             |
| Bureau Indirect Costs (Staffing and Overhead) | 683,752            | 626,979             | 260,179             | 457,400            | 411,316            | 424,289            | 422,354            | 301,093            | 216,459            | 277,848            |
| Affordable Rental Housing                     | 6,316              |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| Housing Operating Costs - Fairfield           |                    | 505,039             | 524,051             | 534,532            | 545,223            | 556,127            | 567,250            | 578,595            | 590,167            | 601,970            |
| Reserve                                       |                    | 86,177              | 74,230              | 63,749             | 73,906             | 73,738             | 73,568             | 75,039             | 76,540             | 78,071             |
| <b>Projects</b>                               |                    |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| Opportunity Funds                             |                    |                     | 1,700,000           | 6,450,000          |                    |                    |                    |                    |                    |                    |
| 14th & Raleigh                                | 324,352            | 1,004,000           | 9,664,100           |                    |                    |                    |                    |                    |                    |                    |
| Fairfield Apartments                          | 13,721             |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| <b>TIF Lift - Post Office</b>                 |                    | 14,500,000          |                     |                    |                    | 5,500,000          |                    |                    |                    |                    |
| Erickson-Fritz                                | 3,900,181          |                     |                     |                    |                    |                    |                    |                    |                    |                    |
| The Abigail                                   | 2,533,655          | 189,345             |                     |                    |                    |                    |                    |                    |                    |                    |
| Working Capital                               |                    | 62,744              | 40                  | 188,739            | 133,312            | 64,465             | 2,087              | 92,794             | 293,135            | 432,087            |
| <b>River District URA Total</b>               | <b>\$7,628,557</b> | <b>\$17,199,306</b> | <b>\$12,332,412</b> | <b>\$7,839,901</b> | <b>\$1,274,667</b> | <b>\$6,729,978</b> | <b>\$1,172,082</b> | <b>\$1,122,521</b> | <b>\$1,226,301</b> | <b>\$1,439,976</b> |

|   | FY 2015-16         | FY 2016-17          | FY 2017-18         | FY 2018-19         | FY 2019-20       | FY 2020-21       | FY 2021-22       | FY 2022-23       | FY 2023-24         | FY 2024-25         |
|---|--------------------|---------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|
|   | Actual             | Revised             | Forecast           | Forecast           | Forecast         | Forecast         | Forecast         | Forecast         | Forecast           | Forecast           |
| <b>South Park Blocks URA</b>                  |                    |                     |                    |                    |                  |                  |                  |                  |                    |                    |
| <b>Resources</b>                              |                    |                     |                    |                    |                  |                  |                  |                  |                    |                    |
| Working Capital                               | 4,176,177          | 5,420,846           | 4,745,814          | 4,830,678          | 71,916           | 90,574           | 190,523          | 289,754          | 388,681            | 486,035            |
| Predev Loan Payoffs/Property Sales            | 1,094,279          |                     |                    | 1,000,000          |                  |                  |                  |                  |                    |                    |
| Property Income - Joyce                       |                    |                     |                    |                    | 515,579          | 515,579          | 515,579          | 515,579          | 515,579            | 515,579            |
| Commercial Income - Joyce                     |                    |                     | 40,500             | 40,500             | 40,500           | 40,500           | 40,500           | 40,500           | 40,500             | 40,500             |
| Loan Income                                   | 293,379            | 204,968             | 205,000            | 205,000            | 205,000          | 124,000          | 124,000          | 124,000          | 124,000            | 124,000            |
| TIF Housing Set Aside                         | (12,692)           | 4,713,809           | 1,146,191          |                    |                  |                  |                  |                  |                    |                    |
| Other   | 34,579             | 20,000              | 20,000             | 2,000              | 2,000            |                  |                  |                  |                    |                    |
| <b>South Park Blocks URA Total</b>            | <b>\$5,585,722</b> | <b>\$10,359,623</b> | <b>\$6,157,505</b> | <b>\$6,078,178</b> | <b>\$834,995</b> | <b>\$770,653</b> | <b>\$870,602</b> | <b>\$969,833</b> | <b>\$1,068,760</b> | <b>\$1,166,114</b> |
| <b>Requirements</b>                           |                    |                     |                    |                    |                  |                  |                  |                  |                    |                    |
| Personnel Services - Direct Staffing          | 31,338             | 51,187              | 84,981             | 40,000             | 40,000           | 5,000            | 5,000            | 5,000            | 5,000              | 5,000              |
| Bureau Indirect Costs (Staffing and Overhead) | 133,538            | 142,622             | 201,346            | 125,762            | 148,342          | 19,051           | 19,769           | 20,073           | 21,646             | 27,785             |
| Affordable Rental Housing                     |                    |                     |                    |                    |                  |                  |                  |                  |                    |                    |
| Housing Operating Costs - Joyce               |                    |                     | 25,000             | 25,000             | 368,382          | 387,108          | 394,623          | 402,288          | 410,107            | 418,082            |
| Reserve                                       |                    |                     | 15,500             | 15,500             | 187,697          | 168,971          | 161,456          | 153,790          | 145,972            | 137,997            |
| <b>Projects</b>                               |                    |                     |                    |                    |                  |                  |                  |                  |                    |                    |
| Joyce Hotel                                   | -                  | 5,420,000           | 1,000,000          | 5,800,000          |                  |                  |                  |                  |                    |                    |
| Working Capital                               | 5,420,846          | 4,745,814           | 4,830,678          | 71,916             | 90,574           | 190,523          | 289,754          | 388,681          | 486,035            | 577,250            |
| <b>South Park Blocks URA Total</b>            | <b>\$5,585,722</b> | <b>\$10,359,623</b> | <b>\$6,157,505</b> | <b>\$6,078,178</b> | <b>\$834,994</b> | <b>\$770,652</b> | <b>\$870,601</b> | <b>\$969,832</b> | <b>\$1,068,759</b> | <b>\$1,166,113</b> |

**Housing Capital Fund**

|                   | <b>FY 2016-17</b>    | <b>FY 2017-18</b>    | <b>FY 2018-19</b>    | <b>FY 2019-20</b>    | <b>FY 2020-21</b>    | <b>FY 2021-22</b>    | <b>FY 2022-23</b>    | <b>FY 2023-24</b>   | <b>FY 2024-25</b> |
|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-------------------|
| <b>Resources</b>  | <b>Revised</b>       | <b>Request</b>       | <b>Forecast</b>      | <b>Forecast</b>      | <b>Forecast</b>      | <b>Forecast</b>      | <b>Forecast</b>      | <b>Forecast</b>     | <b>Forecast</b>   |
| Working Capital   |                      | -                    | -                    | -                    | -                    | -                    | -                    | -                   | -                 |
| Interim Financing | 48,796,098           | 30,521,692           | 19,478,308           |                      |                      |                      |                      |                     |                   |
| G/O Bond Proceeds | 37,000,000           |                      |                      | 76,789,209           | 38,210,791           | 55,081,764           | 47,648,239           | 3,869,997           |                   |
| Other Financing   | 10,950,000           |                      |                      |                      |                      |                      |                      |                     |                   |
| <b>Total</b>      | <b>\$ 96,746,098</b> | <b>\$ 30,521,692</b> | <b>\$ 19,478,308</b> | <b>\$ 76,789,209</b> | <b>\$ 38,210,791</b> | <b>\$ 55,081,764</b> | <b>\$ 47,648,239</b> | <b>\$ 3,869,997</b> | <b>\$ -</b>       |

| <b>Requirements</b>                  |                      |                      |                      |                      |                      |                      |                      |                     |             |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-------------|
| Personnel Services - Direct Staffing | 25,000               | 125,914              | 325,000              | 425,000              | 442,425              | 460,564              | 479,448              | 75,000              |             |
| Indirect                             | 821,098              | 395,778              | 1,227,247            | 3,664,209            | 1,781,022            | 4,621,199            | 2,168,792            | 2,350,844           |             |
| Affordable Rental Housing            |                      |                      |                      |                      |                      |                      |                      |                     |             |
| <b>Projects</b>                      |                      | 30,000,000           | 17,926,061           | 22,700,000           | 35,987,344           | 50,000,000           | 45,000,000           | 1,444,153           |             |
| Acquisition                          | 47,950,000           |                      |                      |                      |                      |                      |                      |                     |             |
| Fund Transfers                       | 10,950,000           |                      |                      |                      |                      |                      |                      |                     |             |
| Repay Interim Financing              | 37,000,000           |                      |                      | 50,000,000           |                      |                      |                      |                     |             |
| <b>Total</b>                         | <b>\$ 96,746,098</b> | <b>\$ 30,521,692</b> | <b>\$ 19,478,308</b> | <b>\$ 76,789,209</b> | <b>\$ 38,210,791</b> | <b>\$ 55,081,764</b> | <b>\$ 47,648,239</b> | <b>\$ 3,869,997</b> | <b>\$ -</b> |



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## Budget Equity Assessment Tool

### CITY POLICY

This Budget Equity Assessment Tool is a general set of questions to guide city bureaus and their Budget Advisory Committees in assessing how budget requests benefit and/or burden communities, specifically communities of color and people with disabilities. As noted in Portland's 25-year strategic plan, the Portland Plan, Goal-Based Budgeting, and page 102:

When fully implemented, the new budget approach will direct City of Portland bureaus and offices to:

- Use an asset management approach to achieve more equitable service levels across communities and geographies.
- Track and report on service levels and investments by community and geography, including expanding the budget mapping process
- Assess the equity and social impacts of budget requests to ensure programs, projects and other investments to help reduce disparities and promote service level equity, improve participation and support leadership development.
- Identify whether budget requests advance equity, represent a strategic change to improve efficiency and service levels and/or are needed to provide for basic public welfare, health and/or meet all applicable national and state regulatory standards.

It is the policy of the City of Portland that no person shall be denied the benefits of, or be subjected to, discrimination in any City program, service, or activity on the grounds of race, color, national origin, English proficiency, sex, age, disability, religion, sexual orientation, gender identity, or source of income. Additionally, the City's Civil Rights Title VI program guidelines obligate public entities to develop systems and procedures that guard against or proactively prevent discrimination, while simultaneously ensuring equitable impacts on all persons. Therefore, City bureaus may find this tool helpful when evaluating equitable impacts on all residents.

The Office of Equity and Human Rights is also available for discussion/training/consultation regarding the use of this document.

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*In compliance with Civil Rights laws, it is the policy of the City of Portland that no person shall be excluded from participation in, denied the benefits of, or be subjected to discrimination in any City program, service, or activity on the grounds of race, color, national origin, or disability. To request accommodations, translation and/or interpretation, to file complaints, or for additional information or services, please contact us at 503-823-4433, City TTY 503-823-6868, or Oregon Relay Service: 711.*

# **PORTLAND HOUSING BUREAU**

## **SECTION ONE: BASE BUDGET**

**NOTE:** The charge of the Office of Equity and Human Rights is to remove barriers based on race and disability within Portland city government. Bureaus are charged with serving all residents, however this tool focuses specifically on information regarding race and disability.

### **1. How have you maximized considerations of equity in your base budget?**

*The following represents a non-comprehensive listing of the processes, reports and data sources that informed PHB's efforts to incorporate equity into its base budget:*

- **North - Northeast Neighborhood Housing Strategy:** *This in-depth public involvement process identified community priorities for investment of a \$20M Interstate TIF allocation made in early 2014. The N/NE Oversight Committee – representing the historic community of North and Inner Northeast Portland – was established to provide regular input and guidance on ongoing programming of all Interstate TIF affordable housing programming.*
- **State of Housing Report:** *The second annual publication of this report shows the general issues in housing affordability across Portland and highlights the extreme disparities in affordability for different subsections of Portland residents (e.g., communities of color, single mothers, seniors, and foreign-born).*
- **East Portland Action Plan:** *This report delivered recommendations for addressing disparities in affordable housing investment between East Portland and other parts of Portland.*
- **A Home for Everyone Coordinating Board:** *This broadly representative body provides oversight and recommendations to the Joint Office of Homeless services. It has established the promotion of racial and ethnic justice as guiding principles. Policy, programming and budget recommendations employ an equity lens and place an emphasis on community-specific and culturally-appropriate service delivery.*
- **Street Count:** *This community-wide comprehensive count of persons experiencing homelessness takes place every other year. It showed no substantial overall growth or reduction in persons experiencing homelessness, but it did show a significant spike in homelessness among African-American and Native Hawaiian – Pacific Islander males.*
- **TIF Lift Outreach:** *As a condition of receiving the increased “TIF Lift” funding for affordable housing, PHB conducted community outreach and engagement in North-Northeast. This outreach process was designed to ensure the voices of communities of color were heard.*
- **Community Liaisons** *the Housing Bureau is introducing a new way of performing its Community Engagement work. Similar to other City Bureaus, PHB is moving to a “District Engagement Model” in order to do a better job of reaching our targeted communities. We’re calling the new model the “Community Liaisons” program, which will aim to reach the people we most need to serve; those whose incomes are*

*below the Portland area median income, or about \$41,000 per year in income, increasing with family size.*

**2. Are there specific realignments in your base budget that either advance or inhibit equity?**

*The bureau's base budget includes many programs and services that have been designed and/or refined to address disparities in service, outcomes and community well-being.*

- **PHB's Annual NOFA process** – which awards millions in affordable housing development funding – uses equity (e.g., demonstration of organizational commitment; track record of successful community partnerships and minority contracting) as a key criterion in the scoring and evaluation process.
- **The Grant Warehouse Project** is part of the N/NE Neighborhood Housing Strategy and represents PHB's best efforts to develop affordable housing in a manner that honors community priorities and delivers an equitable portion of the economic and capacity-development benefits generated by this project to the historic community of North and Northeast Portland.
- **PHB subrecipient contracts** (i.e., sub-grants made to non-profits and public agencies to deliver services on PHB's behalf) require the subrecipient agency to track race/ethnicity data for beneficiaries (i.e., clients). Contracts establish goals and facilitate ongoing tracking, trending, goal-setting and program evaluation. PHB has also required these organizations to conduct organizational equity self-assessments similar to the City Racial Equity Roadmap process.
- Additionally, **Homeownership and Home Retention Programs** funded within the bureau's base budget and by the the N/NE Neighborhood Housing Strategy are delivered in partnership with multiple culturally-specific organizations and specifically target communities of color, with a goal of improving the minority homeownership gap.
- **Affordable Housing Development** funding is awarded with the requirement that developers report MWESB in disaggregated fashion. PHB holds annual events to bring minority-owned businesses into contact with affordable housing developers and prime contractors. Both efforts are intended to help address the disparities that exist in contract funding awarded to minority- and woman-owned businesses.
- **The Joint Office of Homeless Services (JOHS)** receives \$15.3M general fund resources in PHB's base budget. The JOHS policy, programming and budget decisions employ an equity lens and place an emphasis on community-specific and culturally-appropriate service delivery.

**3. Are there specific realignments in your base budget that would advance or inhibit your achievement of equity goals outlined in your bureau's Racial Equity Plan?**

*While many ongoing programmatic decisions have been informed based upon positive and negative impacts on communities of color, the base budget has not been realigned specifically to address goals in the PHB Racial Equity Plan.*



**4. What funding have you allocated for translation, interpretation and ADA (American's with Disability Act) accommodation including ASL (American Sign Language) interpretation and video captioning?**

*As the bureau begins to operate more programs directly, including the owning and operating rental housing, as well as collecting applications through the preference policy, funds have been allocated to support translation, interpretation, and ADA accommodation as needed.*

**5. Are there deficiencies in the on-going funding of your base budget that inhibit your bureau's achievement of equity or the goals outlined in your Racial Equity Plan?**

*Additional resources for community planning and development would support advancing bureau racial equity goals.*

## **SECTION TWO: DECISION PACKAGES**

**If your bureau or office has multiple decision packages, please address each one separately.**

The Equitable Contracting and Purchasing Commission was transferred to the oversight of OEHR from OMF in mid-2016. During this transfer, there was no staff support transferred, nor funding for staff support. The enabling ordinance requires that the director of the bureau be chair of the commission. This is currently the case, and OEHR's director also assists minimally in data collection and analysis as well as regular day-to-day engagement with the commission.

This model is unsustainable, and does not provide the commission with the most efficient and effective support to accomplish its work. There is a need for someone versed in data collection and analysis as well as one who understands and can interact with the minority and majority contracting community.

Additionally, this position would provide office-wide expertise in race and disability data collection and analysis as additional work product. For this reason, OEHR is asking for one (1) FTE to accomplish the significant goals outlined in the enabling ordinance.

**1. How does this program or service align with the goal of advancing equity or achieving goals outlined in your bureau's Racial Equity Plan?**

**In addressing the area of contracting and being data driven, this position will support both of those equity areas.**

- a. **Identify all Citywide Goals and or Strategies you are using:**
  - i. <http://www.portlandoregon.gov/oehr/article/537589>

*See attachment.*

**2. What areas of the city will be impacted by your program or service and is there a larger than average population of people of color in those areas?**

- i. To help you answer this question, the following map link shows where communities of color are greater than average for the city of Portland.  
<https://www.portlandoregon.gov/bps/article/508117>

This next link provides information on overall vulnerability, including maps of communities of color, lower income households, renters, and level of educational attainment. Together these four components are indicators of at risk populations.

- ii. <http://www.portlandoregon.gov/bps/66107>

*See attachment.*

**3. Identify impacts on how resource allocation includes improving ADA accessibility for people with disabilities. (See Attached Worksheet)**

*See attachment.*

**4. Identify impacts on workforce demographics.**

*See attachment.*

**Section THREE: EQUITABLE ENGAGEMENT AND ACCESS (Racial Equity Goal #2)**

**1. How has community engaged with your requested budget, including this tool?**

*The following represents a non-comprehensive list of community engagement efforts informing this budget:*

- **North - Northeast Neighborhood Housing Strategy:** *This in-depth public involvement process identified community priorities for investment of a \$20M Interstate TIF allocation made in early 2014. The N/NE Oversight Committee – representing the historic community of North and Inner Northeast Portland – was established to provide regular input and guidance on ongoing programming of all Interstate TIF affordable housing programming.*
- **State of Housing Report:** *The second annual publication of this report shows the general issues in housing affordability across Portland and highlights the extreme disparities in affordability for different subsections of Portland residents (e.g., communities of color, single mothers, seniors, and foreign-born).*

- **East Portland Action Plan:** *This report delivered recommendations for addressing disparities in affordable housing investment between East Portland and other parts of Portland.*
- **A Home for Everyone Coordinating Board:** *This broadly representative body provides oversight and recommendations to the Joint Office of Homeless services. It has established the promotion of racial and ethnic justice as guiding principles. Policy, programming and budget recommendations employ an equity lens and place an emphasis on community-specific and culturally-appropriate service delivery.*
- **Street Count:** *This community-wide comprehensive count of persons experiencing homelessness takes place every other year. It showed no substantial overall growth or reduction in persons experiencing homelessness, but it did show a significant spike in homelessness among African-American and Native Hawaiian – Pacific Islander males.*
- **TIF Lift Outreach:** *As a condition of receiving the increased “TIF Lift” funding for affordable housing, PHB conducted community outreach and engagement in North-Northeast. This outreach process was designed to ensure the voices of communities of color were heard.*

**2. How does this budget build the bureau’s capacity to engage with and include communities most impacted by inequities? (e.g., improved leadership opportunities, advisory committees, commissions, targeted community meetings, stakeholder groups, increased outreach, etc.)**

*The Portland Housing Bureau, (PHB) is introducing a new way of performing its Community Engagement work. Similar to other City Bureaus, PHB is moving to a “District Engagement Model” in order to do a better job of reaching our targeted communities. We’re calling the new model the “Community Liaisons” program, which will aim to reach the people we most need to serve; those whose incomes are below the Portland area median income, or about \$41,000 per year in income, increasing with family size.*

*We are doing this to assure city-wide coverage and to meet the goal of serving the City’s most vulnerable members of our communities, by tying housing programs and services to community based organizations serving the target populations.*

*Portland Housing Bureau staff (liaisons) will be tasked with exchanging information between community based organizations and other stakeholders including our public agency partners, linking housing projects, programs and services back to community based organizations within their assigned districts.*

*One goal of the program is to create meaningful community participation in housing related matters, and developing a feedback system in which the concerns of the community are shared with PHB, and PHB programs and services are shared with the community.*

- 3. How does this budget build community capacity and power in communities most impacted by inequities? (e.g., improved leadership opportunities within BAC, community meetings, stakeholder groups, increased outreach, etc.)**

*As the bureau increases its resources base and programs and services offered, decision making processes have been developed to ensure community capacity to provide guidance on how programming and funding decisions are made, as well as the structure of programs themselves. Additional resources would be needed to scale up and institutionalize this effort.*

## Identifying Impacts Worksheet

Once you have identified the populations/communities impacted, use the following chart to name the potential burdens and benefits.

| <b>Populations Impacted</b>        | <b>Potential Positive Impacts</b>  | <b>Potential Negative Impacts</b> |
|------------------------------------|--|-----------------------------------|
| <i>African American</i>            | <ul style="list-style-type: none"> <li>• <i>Implementation of preference policy will provide increased ability for displaced former residents (and their descendants) to return to N/NE Portland</i></li> <li>• <i>New proposed investments in ending homelessness place communities of color as priority target population</i></li> <li>• <i>Specific focus on closing disparity in rates of homelessness for African American men</i></li> </ul> | <i>None identified.</i>           |
| <i>Asian</i>                       | <ul style="list-style-type: none"> <li>• <i>New proposed investments in ending homelessness place communities of color as priority target population</i></li> </ul>  | <i>None identified.</i>           |
| <i>Hawaiian - Pacific Islander</i> | <ul style="list-style-type: none"> <li>• <i>New proposed investments in ending homelessness place communities of color as priority target population</i></li> <li>• <i>Specific focus on closing disparity in rates of homelessness for African American men</i></li> </ul>  | <i>None identified.</i>           |
| <i>Hispanic - Latino</i>           | <ul style="list-style-type: none"> <li>• <i>New proposed investments in ending homelessness place communities of color as priority target population</i></li> </ul>  | <i>None identified.</i>           |
| <i>Native American</i>             | <ul style="list-style-type: none"> <li>• <i>New proposed investments in ending homelessness place communities of color as priority target population</i></li> </ul>  | <i>None identified.</i>           |
| <i>Persons with Disabilities</i>   | <ul style="list-style-type: none"> <li>• <i>New proposed investments in ending homelessness place persons with mental illness as priority target population</i></li> </ul>   | <i>None identified.</i>           |

**Kurt Creager**

\_\_\_\_\_  
Name of Bureau Director

**1/30/2017**

\_\_\_\_\_  
Date

Rev: Oct. 2016

**PHB FY 2017-18 Budget Equity Assessment SUPPLEMENT**

| <b>Decision Package</b>                               | <b>Description &amp; Outcome Excerpts</b>  | <b>Goals &amp; Strategies Alignment</b> | <b>Geographic / Community Analysis</b>   | <b>Impact Upon Persons With Disability</b> | <b>Workforce Demographic Impact</b> |
|---|--|---|--|--|-------------------------------------|
| <b>Reduce Short-Term Rental Assistance</b>            | This package meets a portion of the required 2% general fund reduction. It reduces the capacity to place and retain people who are currently homeless back into permanent housing by reducing 1 FTE and approximately \$225,000 in rental assistance from a combination of the systems serving families, adults with disabilities, and domestic violence.  | None – Reduction of Service             | Available county wide through culturally specific providers to renters at risk of homelessness – renters are disproportionately from Communities of Color. | Potential Reduction of Services            | No change to City staffing          |
| <b>Reduce Rental Rehabilitation Funding</b>           | This package meets a portion of the required 2% general fund reduction. PHB is proposing a 7% reduction to the East Portland Rental Rehabilitation Program, which has an annual base budget of \$1,500,000 in general fund resources. The program provides funding to address potential or outstanding violations of Title 29, the City Housing Maintenance Code, in multi-family units in order to address health and safety issues that can potentially impact the health of tenants. With a maximum investment of \$25,000 per unit, the program requires property owners to maintain affordable rents for low-income renters for a period of 10 years. | None – Reduction of Service             | Available in East Portland landlords and renters at risk of homelessness – renters in East Portland are disproportionately from Communities of Color.      | Potential Reduction of Services            | No change to City staffing          |
| <b>Reduce Short-Term Rental Revenues</b>              | This cut meets the reduction required to short-term rental revenues by reducing fund transfers in from the general fund and ending fund balance.   | None – Reduction of Service             | N/A  | Potential Reduction of Services            | No change to City staffing          |
| <b>Add Back Short-Term Rent Assistance</b>            | This package adds back the short-term rent assistance reduction in decision package HC_01.   | All                                     | Available county wide through culturally specific providers to renters at risk of homelessness – renters are disproportionately from Communities of Color. | Maintains Current Level of Service         | No change to City staffing          |
| <b>Add Back Rental Rehabilitation</b>                 | This package adds back the rental rehabilitation funding reduction in decision package HC_02.  | All                                     | Available in East Portland landlords and renters at risk of homelessness – renters in East Portland are disproportionately from Communities of Color.      | Maintains Current Level of Service         | No change to City staffing          |
| <b>Create Office of Tenant Landlord Services</b>      | The Renter Landlord Services Program Enhancement request includes a total of \$680,000 in general fund dollars (\$580,000 in ongoing, \$100,000 in one-time) that provides \$205,000 for 2 FTE at PHB, \$420,000 for increased services to the community, and \$100,000 for related information and technology services.   | All                                     | N/A  |  | No change to City staffing          |
| <b>Maintain Current Capacity - Supportive Housing</b> | This package would maintain City-funded FY 2016-17 Adopted Budget service levels in current supportive housing, including mental health-focused outreach, outreach into encampments, and housing placement and retention assistance, as well as ongoing rent supports for individuals experiencing chronic homelessness and mental illness.  | All                                     | Available county wide to renters – renters are disproportionately from Communities of Color.   | Maintains Current Level of Service         | No change to Joint Office staffing  |
| <b>Maintain Current Capacity - Diversion</b>          | This package would maintain City-funded FY 2016-17 Adopted Budget service levels for highly cost effective programming aimed at diverting individuals from street and shelter homelessness by providing them with transportation assistance to identified housing opportunities, assisting people coming out of hospital and incarceration to directly transition to housing, and assisting DV survivors to access housing opportunities without resorting the shelter.  | All                                     | Available county wide to renters – renters are disproportionately from Communities of Color.   | Maintains Current Level of Service         | No change to Joint Office staffing  |

**PHB FY 2017-18 Budget Equity Assessment SUPPLEMENT**

| Decision Package   | Description & Outcome Excerpts   | Goals & Strategies Alignment | Geographic / Community Analysis  | Impact Upon Persons With Disability  | Workforce Demographic Impact       |
|--|--|------------------------------|--|--------------------------------------|------------------------------------|
| <b>Maintain Current Capacity - Rapid Re-housing 1</b>      | This package would maintain City-funded FY 2016-17 Adopted Budget service levels for essential funding to assist individuals and families with moving off the streets, out of shelter, and into permanent housing. It includes mobile and facility-based housing placement capacity for women, people with disabilities, Veterans, domestic violence survivors, and families, with a significant commitment to supporting culturally specific organizations; short term rental assistance for those same target populations and organizations; and employment assistance for families, youth, and adults. This package also includes the City’s half of the additional rent assistance (\$300,000) that will be required to maintain our system’s current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum. | All                          | Available county wide through culturally specific providers to renters at risk of homelessness – renters are disproportionately from Communities of Color. | Maintains Current Level of Service   | No change to Joint Office staffing |
| <b>Maintain Current Capacity - Year Round Shelter</b>      | This package maintains service levels provided by the Joint Office in FY 2016-17 for the City’s half of what it will take to address a projected shortfall in shelter funding without which we face the prospect of losing 234 beds of year-round capacity; this includes approximately 150 beds of women’s shelter, currently funded with state EHA/SHAP and HUD transitional housing grants. It also includes 50 beds of family shelter that were added this year with one-time funding in response to unprecedented need, and 34 beds of domestic violence shelter previously funded with HUD transitional housing grants.  | All                          | Available county wide through culturally specific providers – homeless individuals and families are disproportionately from Communities of Color.          | Maintains Current Level of Service   | No change to Joint Office staffing |
| <b>Maintain Current Capacity – Winter / Severe Weather</b> | This package maintains service levels provided by the Joint Office in FY 2016-17 for the City’s half of continuing the one-time funded winter shelter capacity expansion undertaking in FY2016-17, including capacity equivalent to the two public-private partnership shelters (Bushong and Menashe, collectively 180 beds), as well as the expansion of family shelter, youth shelter, Veterans shelter, and women’s shelter capacity; it also represents the continuation of at least 100 of the public-private partnership beds for six months into the next fiscal year, and 70 beds of additional funded severe weather capacity.  | All                          | Available county wide through culturally specific providers – homeless individuals and families are disproportionately from Communities of Color.          | Maintains Current Level of Service   | No change to Joint Office staffing |
| <b>Maintain Current Capacity - Rapid Re-housing 2</b>      | This package maintains service levels provided by the Joint Office in FY 2016-17 for the City’s half of the additional rent assistance that will be required to maintain our system’s current placement and retention capacity given an assumed cost-per-placement increase of 8%. Applying this sum to our rent assistance funding only, and reducing the percentage by the already contemplated 2.25% escalation yields the requested sum.   | All                          | Available county wide through culturally specific providers to renters at risk of homelessness – renters are disproportionately from Communities of Color. | Maintains Current Level of Service   | No change to Joint Office staffing |
| <b>New Capacity - Safety off the Streets</b>               | This is a scalable package. It leverages resources in the current ongoing shelter budget devoted to funding a non-profit sponsor for sleeping pod villages and scattered site sleeping pod host program. The per village cost represents the projected cost of administering and staffing each village at \$100,000 – an ongoing cost – and an estimated \$100,000 of start-up capital that will be needed, assuming significant leverage of community resources.  | All                          | Available county – homeless individuals and families are disproportionately from Communities of Color.   | Potential Increased Level of Service | No impact to Joint Office staffing |
| <b>New Capacity - Rapid Rehousing</b>                      | This package represents the City’s share of a pilot local long-term rental voucher program that will target households on limited fixed incomes, like seniors and people with disabilities receiving SSI, and ensure that they are able to affordably live in rent-restricted tax credit subsidized units.   | All                          | Available county wide to renters at risk of homelessness – renters are disproportionately from Communities of Color.                                       | Potential Increased Level of Service | No impact to Joint Office staffing |

**PHB FY 2017-18 Budget Equity Assessment SUPPLEMENT**

| <b>Decision Package</b>                     | <b>Description &amp; Outcome Excerpts</b>  | <b>Goals &amp; Strategies Alignment</b> | <b>Geographic / Community Analysis</b> | <b>Impact Upon Persons With Disability</b> | <b>Workforce Demographic Impact</b>      |
|---|--|---|--|--|--|
| <b>New Capacity - System Coordination 1</b> | This package represents the City’s share of a scalable investment in street outreach capacity that is focused on co-location with public safety and public space maintenance entities in Portland and the County. Outreach workers would be primarily responsible for engagement, assistance with camp impact management, the provision of survival resources, and system navigation and access. They would not be directly responsible for housing placement. The proposal is for six outreach workers, assigned to Portland Police (2), Camp Clean-Up (1), Portland Parks (1) , and Multnomah County Sheriff (2). This package would also create a new two-person camp maintenance crew to complement the one currently funded in the JOHS budget. | All                                     | N/A                                    | Potential Increased Level of Service       | No impact to Joint Office staffing       |
| <b>New Capacity - System Coordination 2</b> | This package represents the City’s share of a position to be located in the JOHS to implement coordinated access for adults, and also the additional resources needed to move to an annual point in time count.  | All                                     | N/A                                    | Potential Increased Level of Service       | Increases Joint Office and City staffing |