



**Lents Urban Renewal Advisory Committee
Special Meeting – FY 2010-11 Budget
December 14, 2009, 7:00 to 9:00 pm
Lent School**

12.1 Welcome, Introductions & Attendance

- | | | |
|---|---|---|
| <input type="checkbox"/> Bryan Agee
<i>Mt. Scott-Arleta NA</i> | X <input type="checkbox"/> Charles Braymen
<i>Business At-Large #3</i> | <input type="checkbox"/> Elizabeth Buckwalter
<i>Foster Area Bus. Assoc.</i> |
| X <input type="checkbox"/> Michael Cummings
<i>Vice Chair-Resident at-large #4</i> | <input type="checkbox"/> Rachel Lent Cunningham
<i>Multnomah County</i> | X <input type="checkbox"/> Ray Hites
<i>Lents Neighborhood Assoc.</i> |
| X <input type="checkbox"/> David Hyde
<i>Lents Neighborhood Assoc.</i> | X <input type="checkbox"/> Roberta Krogman
<i>Powellhurst-Gilbert N.A.</i> | <input type="checkbox"/> John McDonald
<i>Powellhurst-Gilbert N.A.</i> |
| X <input type="checkbox"/> Steve Messinetti
<i>Community Org. #2</i> | X <input type="checkbox"/> John Mulvey
<i>Foster-Powell N.A.</i> | X <input type="checkbox"/> Cora Potter-Chair
<i>Resident At-Large # 2</i> |
| X <input type="checkbox"/> Roger Rees
<i>Community Org. #1</i> | X <input type="checkbox"/> Gary Sargent
<i>82nd Ave Business Assoc.</i> | <input type="checkbox"/> Doug Capps
<i>Portland Public Schools</i> |
| <input type="checkbox"/> Vacant
<i>Resident at-Large # 1</i> | <input type="checkbox"/> Vacant
<i>Business At-Large # 1</i> | <input type="checkbox"/> Vacant
<i>Business At-Large # 2</i> |
| <input type="checkbox"/> Vacant
<i>Resident at-Large # 3</i> | | |

PDC Staff: Amy Miller Dowell, Juan Carlos Ocaña, Kevin A. Cronin, Angela Cadena, Allan Stubbs

Agency: Kate Allen (PHB)

Guest: None

12.2 Public Comment on items not on the agenda:

- None

12.3 FY 2010-11 Budget Development Process Update and Discussion – Amy Miller Dowell and Angela Cadena, PDC.

- Miller Dowell: Hand outs of prioritization survey results
- Potter: Provided a summary of results. Lower number = higher priority; business development ranked high along with revitalization, similar to what URAC has focused on the last few years.
- Lower priority: parks, affordable rental housing, community livability grants, and station area planning.
- Miller Dowell: Context of overall budget process for drafting first budget; initial budget items are subject to change; overview of what will be covered tonight
- Miller Dowell: Handout of “translator” and first draft budget by staff with review by subcommittee.
- Cadena: Review of revenue resources; will have more to spend this next budget year than originally forecasted; a full report on resources will be available at the next

URAC meeting; should not exaggerate spending request in order to minimize cost to service and load the funds.

- Optimistic yet realistic budget scenario based on level of projects and expected revenues.
- Stubbs: Provided overview of business finance programs and direction based on economic development strategy; high growth businesses, and target industries. Allows strategic decisions to expend funds based on potential projects; cluster is family wage; Community Economic Development (CED) is a retail, small businesses, not family wage, but in a commercial corridor to assist revitalization goals.
- Allen: Provided overview of housing programs; close out projects in FY 09-10: Cambrian Park, 8 units, The Glen, rental acquisition, set aside policy implications for rental, small rental rehab program; Notice of Funding Availability (NOFA) in early Spring for additional funds; In FY 08-09 it appears we exceeded goals for homeownership.
- Potter: LTC community clean energy works retrofit – improves housing stock
- Cronin: Provided overview of infrastructure programs: public facilities, parks, and transportation.
- Transportation Task Force will provide a recommendation for infrastructure priorities next FY and Five Year Forecast to URAC in March 2010.
- Miller Dowell: Provided overview of revitalization: Assurety Phase 2 is on hold, continue to acquire strategic properties in town center, Johnson Creek Industrial/Foster Corridor Revitalization Strategy; flooding analysis will identify redevelopment potential, storefront grants, opportunity funds for redevelopment such as Day Theater, Phoenix Pharmacy; 92/H is on track, costs are not identified and recovery of funds is not known, Foster Rd redevelopment is optimistic but opportunistic for potential project in the lower Foster Road area; Community Livability Grants will be released in spring for community facilities, non-profits, public agencies, Interstate Corridor URA is the model; retrofit program is a new item to assist clean energy works program to improve residential and commercial properties to improve energy efficiency and leverage federal stimulus funding; 122nd Corridor Redevelopment of Holgate/122nd node; station area planning for three other areas to identify opportunity sites and barriers. Powell Station: ODOT property could be surplus and a good redevelopment site; Flavel Station needs additional access for redevelopment of Freeway Land.
- Cadena: Indirect resources are a function of servicing the operating department (UDD) Three costs: personnel services – directly involved in Lents, allocated as a percentage of time devoted to URA, direct costs associated with managing a project, and indirect costs – overhead, executive, legal, loan servicing, construction services, real estate services, etc.; agency is readjusting to new revenue projection with retirement of Central City URAs.
- Miller Dowell: PDC ramped up to serve many URAs including three neighborhoods, there are good revenue streams in neighborhoods, but the cost to serve a large agency has to be adjusted moving forward; status quo budget for next year.
- Cadena: New method for calculating indirect costs; all costs are divided up based on formulas for each cost center; indirect costs may go down but overall percentage may increase due to changes in overall budget.
- Difference between revenues and expenditures is the contingency or ending fund balance for the following year, funds cannot be accessed unless allocation is changed by the Board.

- Cash flow analysis to monitor funds, line of credit request is made to issue more debt; goal is to use all funds that are being serviced to realize the full value.
- Allen: Hand out of set aside budget and actual expenditures overview; projects happen over a couple years, development cycle is longer than FY, actuals from FY 07-08 to 08-09 with 09-10 budgeted and 10-11 forecasted; homeownership is over the target and low income rental is below with 60% being on target; Cambrian helped to meet some of the 30% rental, but it still falls short of policy goal.
- Potter: Need to look at drafting letter; review of highlights: town center focus, business development, maximizing resources with other projects and funds, continue the groundwork that was done to refine strategies, housing needs to focus on rentals, but we can still help with home rehabs to keep existing residents in their homes.

Follow Up Action: Potter to help draft letter with input from subcommittee. Present draft to URAC at January meeting.

12.4 New Business – Cora Potter, LTC URAC Chair

- *Working Agreement Scorecard/Check-in*

12.5 Meeting adjourned at 9:15

Next meeting: January 12, 2010

Prepared by: Kevin A. Cronin, AICP