



600 NE Grand Ave.  
Portland, OR 97232-2736

## Council work session agenda

---

Tuesday, April 21, 2026

10:00 AM

Available through remote viewing options  
only; <https://zoom.us/j/615079992>  
(Webinar ID: 615079992) or 253-205-0468  
(toll free),  
<https://www.youtube.com/@OregonMetro/streams>

---

A remote viewing option is available through Zoom.

We want to hear from you about the future you want to see! Take the Future 50 survey now through May 15 to share your ideas. Visit: [oregonmetro.gov/futurevision](http://oregonmetro.gov/futurevision)

This meeting will be held electronically. You can join the meeting on your computer or other device by using this link: <https://zoom.us/j/615079992> (Webinar ID: 615 079 992), <https://www.youtube.com/watch?v=Xw68GYcMrKg>

**1. Call to Order and Roll Call**

**2. Work Session Topics:**

2.1 Department Budget Presentations: Portland's Centers for the Arts, Portland Expo Center, Oregon Convention Center [26-6523](#)

Presenter(s): Craig Stroud, General Manager Visitor Venues  
Rachael Lembo, Director P's  
Cindy Wallace, Director OCC  
Ashley Sloan, Finance Manager

Attachments: [Staff Report](#)

2.2 Department Budget Presentations: Housing [26-6524](#)

Presenter(s): Liam Frost, Director Housing  
Val Galstad, Deputy Director Housing  
RJ Stangland, Finance Manager Housing

Attachments: [Staff Report](#)

**3 Chief Operating Officer Communication**

---

4. Councilor Communication
5. Adjourn

# Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964, Title II of the Americans with Disabilities Act, Section 504 of the Rehabilitation Act and other statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro's civil rights program, or to obtain a discrimination complaint form, visit [oregonmetro.gov/civilrights](http://oregonmetro.gov/civilrights) or call 503-797-1890. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. Individuals with service animals are welcome at Metro facilities, even where pets are generally prohibited. For up-to-date public transportation information, visit TriMet's website at [trimet.org](http://trimet.org)

### Thông báo về sự Metro không kỳ thị của

Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1700 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

### Повідомлення Metro про заборону дискримінації

Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). або Якщо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1700 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

### Metro 的不歧视公告

尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights)。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1700（工作日上午8點至下午5點），以便我們滿足您的要求。

### Ogeysiiska takooris la'aanta ee Metro

Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullan dadweyne, wac 503-797-1700 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa ka hor kullanka si loo tixgaliyo codsashadaada.

### Metro의 차별 금지 관련 통지서

Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1700를 호출합니다.

### Metro의 差別禁止通知

Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、[www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights)。までお電話ください。公開会議で言語通訳を必要とする方は、Metroがご要望に対応できるよう、公開会議の5営業日前までに503-797-1700（平日午前8時～午後5時）までお電話ください。

### សេចក្តីជូនដំណឹងអំពីការមិនរើសអើងរបស់ Metro

ការគោរពសិទ្ធិពលរដ្ឋរបស់ ។ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិពលរដ្ឋរបស់ Metro ឬដើម្បីទទួលបានការបណ្តឹងរើសអើងសូមចូលទស្សនាគេហទំព័រ [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights)។ បើលោកអ្នកត្រូវការអ្នកបកប្រែភាសានៅពេលអង្គប្រជុំសាធារណៈ សូមទូរស័ព្ទមកលេខ 503-797-1700 (ម៉ោង 8 ព្រឹកដល់ម៉ោង 5 ល្ងាច ថ្ងៃធ្វើការ) ប្រាំពីរថ្ងៃ ថ្ងៃធ្វើការ មុនថ្ងៃប្រជុំដើម្បីអាចឱ្យគេបកប្រែសម្រាប់លោកអ្នក ។

### إشعار بعدم التمييز من Metro

تحتزم Metro الحقوق المدنية. للمزيد من المعلومات حول برنامج Metro للحقوق المدنية أو لإيداع شكوى ضد التمييز، يُرجى زيارة الموقع الإلكتروني [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). إن كنت بحاجة إلى مساعدة في اللغة، يجب عليك الاتصال مقدماً برقم الهاتف 503-797-1700 (من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة) قبل خمسة (5) أيام عمل من موعد الاجتماع.

### Paunawa ng Metro sa kawalan ng diskriminasyon

Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1700 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan.

### Notificación de no discriminación de Metro

Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Si necesita asistencia con el idioma, llame al 503-797-1700 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

### Уведомление о недопущении дискриминации от Metro

Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1700 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

### Avizul Metro privind nediscriminare

Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1700 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

### Metro txoj kev ntxub ntxaug daim ntawv ceeb toom

Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntawv tsis txaus siab, mus saib [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1700 (8 teev sawv ntxov txog 5 teev tsaus ntuj weekdays) 5 hnuv ua hauj lwv ua ntej ntawm lub rooj sib tham.



# Metro

600 NE Grand Ave.  
Portland, OR 97232-2736  
oregonmetro.gov

Agenda #: 2.1

---

**File #:** 26-6523

**Agenda Date:**4/21/2026

---

**Department Budget Presentations: Portland'5 Centers for the Arts; Portland Expo Center, Oregon Convention Center**

Craig Stroud, General Manager Visitor Venues

Rachael Lembo, Director P'5

Cindy Wallace, Director OCC

Ashley Sloan, Finance Manager

## STAFF REPORT

### DEPARTMENT BUDGET PRESENTATIONS: PORTLAND'S CENTERS FOR THE ARTS; PORTLAND EXPO CENTER, OREGON CONVENTION CENTER

---

Date: March 26, 2026

Prepared by:  
Amanda Akers, Budget Manager

Department: Portland's Centers for the Arts;  
Portland Expo Center; Oregon Convention  
Center

Presented by:  
Craig Stroud, General Manager Visitor Venues  
Rachael Lembo, Director P'5  
Cindy Wallace, Director OCC  
Ashley Sloan, Finance Manager

Meeting date: April 21, 2026

Length: 90 minutes

---

#### ISSUE STATEMENT

This work session will provide Council, acting as the Budget Committee, the opportunity to hear how the Portland Expo Center, Oregon Convention Center and Portland's Centers for the Arts FY 2026-27 budgets align with Council priorities, strategic targets, racial equity outcomes, and climate action goals. Information shared at the work session will help guide development of the FY 2026-27 Approved Budget.

#### ACTION REQUESTED

Council discussion and feedback on the departments' proposed budget.

#### IDENTIFIED POLICY OUTCOMES

Development of a FY 2026-27 Metro budget that aligns with Council priorities.

#### POLICY QUESTIONS

What are the policy implications and tradeoffs that will result from the department's budget?  
Specific factors for Council consideration *may* include:

- How well do the department's programs align with Council priorities and direction?
- Does the budget represent a good investment in and advance the Council priorities?
- Has the department demonstrated sufficient planning to successfully implement any new programs and/or projects?

#### POLICY OPTIONS FOR COUNCIL TO CONSIDER

Each department's budget has individual items that should achieve outcomes specifically addressed by Council through the strategic targets. Council can support the budget in whole or in part and modify individual items or larger program requests.

#### STAFF RECOMMENDATIONS

The Chief Operating Officer and Chief Financial Officer recommend that Council hear all the department presentations prior to determining their support for departments' proposed budget.

#### STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

Each department's FY 2026-27 base budget was developed following the Chief Financial Officer's budget instructions released in early December 2025. The base budgets allow the departments to continue existing programs and projects as adjusted for various factors such as

inflation, COLAs, etc.

New and/or reduced programs, projects, appropriations, and FTE are requested through the department's modification request process. These requests were reviewed and analyzed by the Chief Operating Officer, Deputy Chief Operating Officers, General Manager Visitor Venues and Chief Financial Officer. Approved requests were built into the Proposed Budget, released on April 3, 2026, and presented by the Chief Operating Officer on April 9, 2026, with their budget message.

### **Legal Antecedent**

The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. The Chief Financial Officer, acting in their capacity as the designated Budget Officer, is required to present a balanced budget to Council, acting in their capacity as our Budget Committee.

### **BACKGROUND**

Each department will provide information pertaining to their proposed budget, that includes budget modification requests approved by the Chief Operating Officer.



# Metro

600 NE Grand Ave.  
Portland, OR 97232-2736  
oregonmetro.gov

## Agenda #: 2.2

---

**File #:** 26-6524

**Agenda Date:** 4/21/2026

---

### **Department Budget Presentations: Housing**

Liam Frost, Director Housing

Val Galstad, Deputy Director Housing

RJ Stangland, Finance Manager Housing

## STAFF REPORT

### DEPARTMENT BUDGET PRESENTATIONS: HOUSING

---

Date: March 24, 2026

Prepared by:  
Amanda Akers, Budget Manager

Department: Housing

Presented by:  
Liam Frost, Director Housing  
Val Galstad, Deputy Director Housing  
RJ Stangland, Finance Manager Housing

Meeting date: April 21, 2026

Length: 30 minutes

---

#### ISSUE STATEMENT

This work session will provide Council, acting as the Budget Committee, the opportunity to hear how the Housing FY 2026-27 budgets align with Council priorities, strategic targets, racial equity outcomes, and climate action goals. Information shared at the work session will help guide development of the FY 2026-27 Approved Budget.

#### ACTION REQUESTED

Council discussion and feedback on the departments' proposed budget.

#### IDENTIFIED POLICY OUTCOMES

Development of a FY 2026-27 Metro budget that aligns with Council priorities.

#### POLICY QUESTIONS

What are the policy implications and tradeoffs that will result from the department's budget?  
Specific factors for Council consideration *may* include:

- How well do the department's programs align with Council priorities and direction?
- Does the budget represent a good investment in and advance the Council priorities?
- Has the department demonstrated sufficient planning to successfully implement any new programs and/or projects?

#### POLICY OPTIONS FOR COUNCIL TO CONSIDER

Each department's budget has individual items that should achieve outcomes specifically addressed by Council through the strategic targets. Council can support the budget in whole or in part and modify individual items or larger program requests.

#### STAFF RECOMMENDATIONS

The Chief Operating Officer and Chief Financial Officer recommend that Council hear all the department presentations prior to determining their support for departments' proposed budget.

#### STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

Each department's FY 2026-27 base budget was developed following the Chief Financial Officer's budget instructions released in early December 2025. The base budgets allow the departments to continue existing programs and projects as adjusted for various factors such as inflation, COLAs, etc.

New and/or reduced programs, projects, appropriations, and FTE are requested through the department's modification request process. These requests were reviewed and analyzed by the Chief Operating Officer, Deputy Chief Operating Officers, and Chief Financial Officer. Approved requests were built into the Proposed Budget, released on April 3, 2026, and presented by the Chief Operating Officer on April 9, 2026, with their budget message.

### **Legal Antecedent**

The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. The Chief Financial Officer, acting in their capacity as the designated Budget Officer, is required to present a balanced budget to Council, acting in their capacity as our Budget Committee.

### **BACKGROUND**

Each department will provide information pertaining to their proposed budget, that includes budget modification requests approved by the Chief Operating Officer.

Materials following this page were distributed at the meeting.

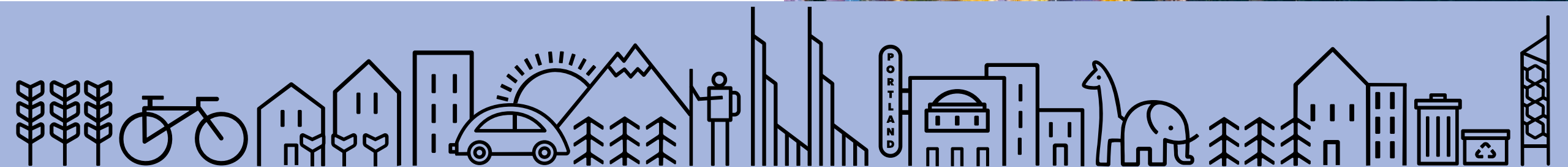


April 21, 2026

# MERC Venues

Oregon Convention Center  
Portland Expo Center  
P'5 Center for the Arts

## FY2026-27 Proposed Budget



# Agenda

1. Welcome
2. Venue Budget Context
3. Venue Budgets
  - a) FY 2025-26 Department Investment Progress
  - b) FY 2026-27 Budget Overview
  - c) Budget Modifications
4. Council Discussion

# Operating Environment Reality & Path Forward

## Market Pressures

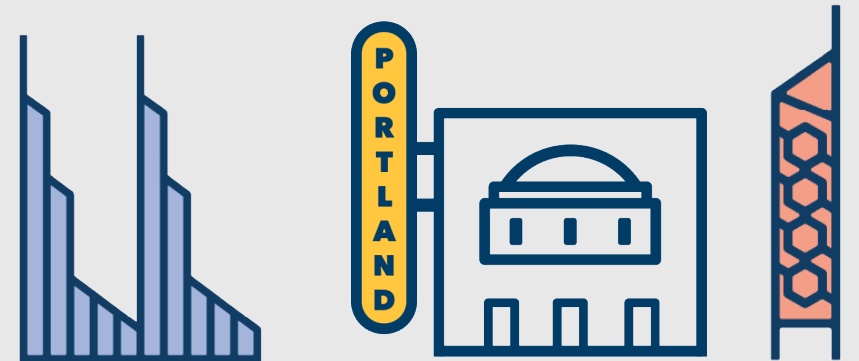
- Hospitality sector recovery stalled
- Transient Lodging Tax (TLT) collections weak

## Core Risks

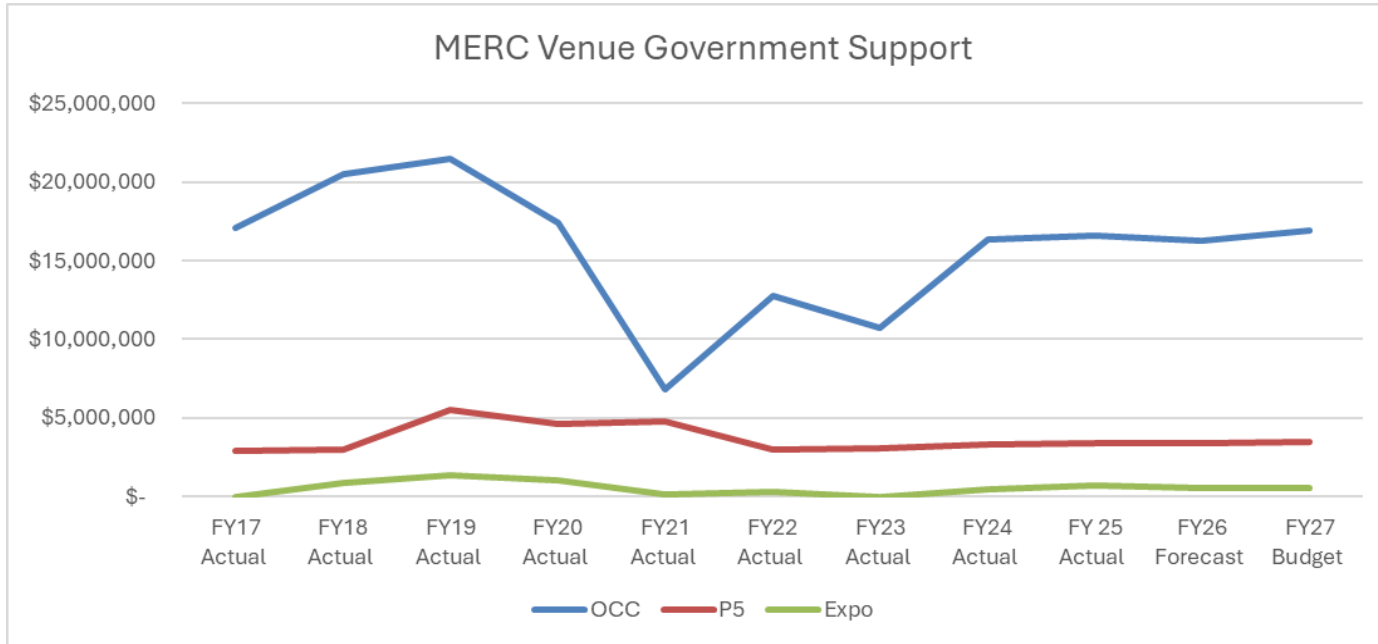
- Long-term financial sustainability
- Deferred capital maintenance and repair backlog
- Inadequate reserve levels

## FY27 Focus

- Advance responsible budgets aligning with Council priorities, strategic targets, racial equity outcomes, and climate action goals.
- Leverage opportunities, such as OCC Food Cart Pod and the Expo Interim Sports Pivot



# Venue Budget Context



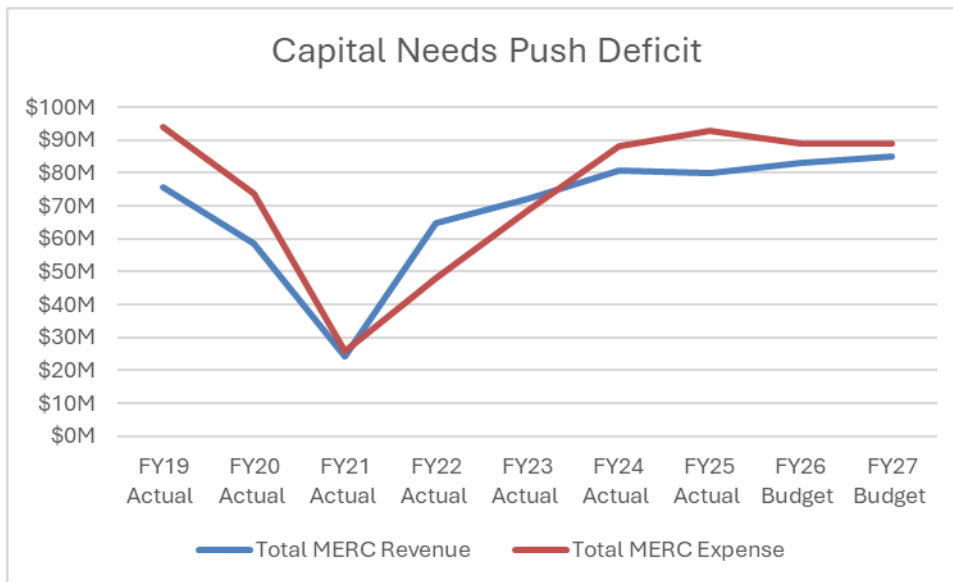
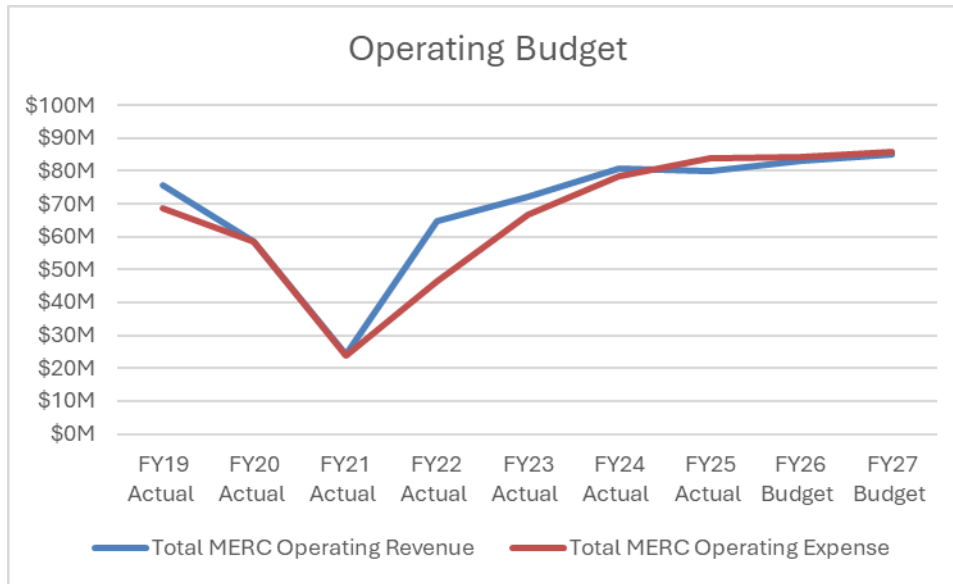
## Government Support

- Government revenues (TLT and VFTA) are budgeted in FY27 at FY17 levels
- Recent forecasts put recovery at 2033
- Slow recovery to these tax bases has disrupted the operational model of all three MERC venues

# Venue Budget Context

## Expenses Outpacing Revenue

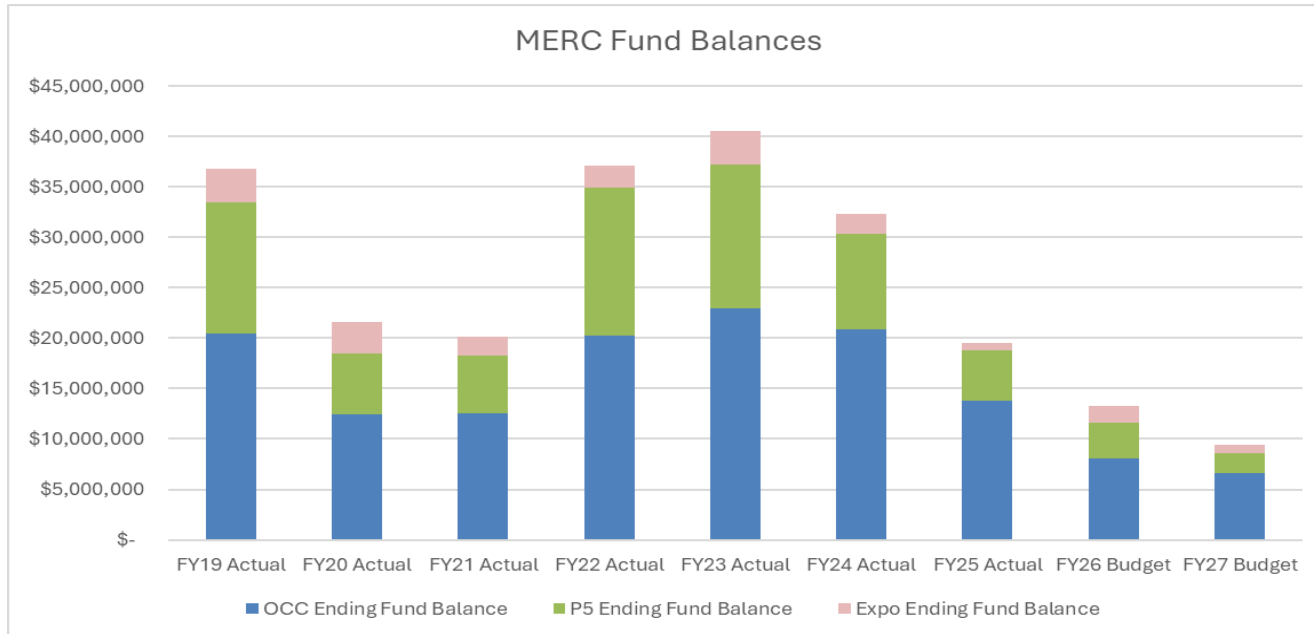
- Revenue has been growing at an average of ~6%, while expenses have grown an average of ~14%
- Consolidation of OCC and Expo into a single management team, and FY26 budget reductions flattened operating expenses
- Soft revenues challenge the Venue's operational models
- FY26 venue cuts reduced the operating deficit, but capital costs still drive reserve use



# Venue Budget Context

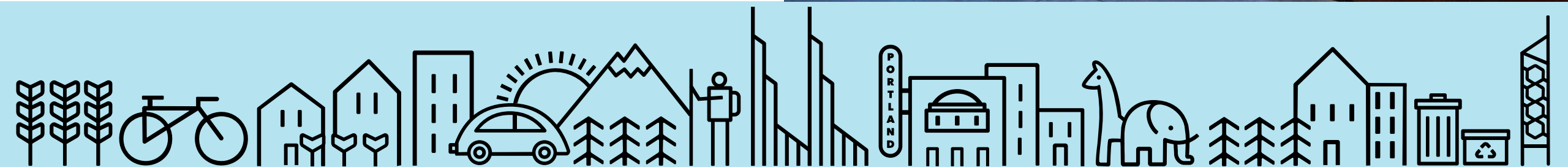
## Fund Balances

- Fund Balances used to cover operating losses and capital spend
- The absence of TLT pooled capital has required capital costs to be funded from reserves
- No MERC venue has recommended fund balance reserves

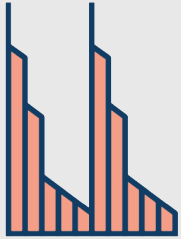




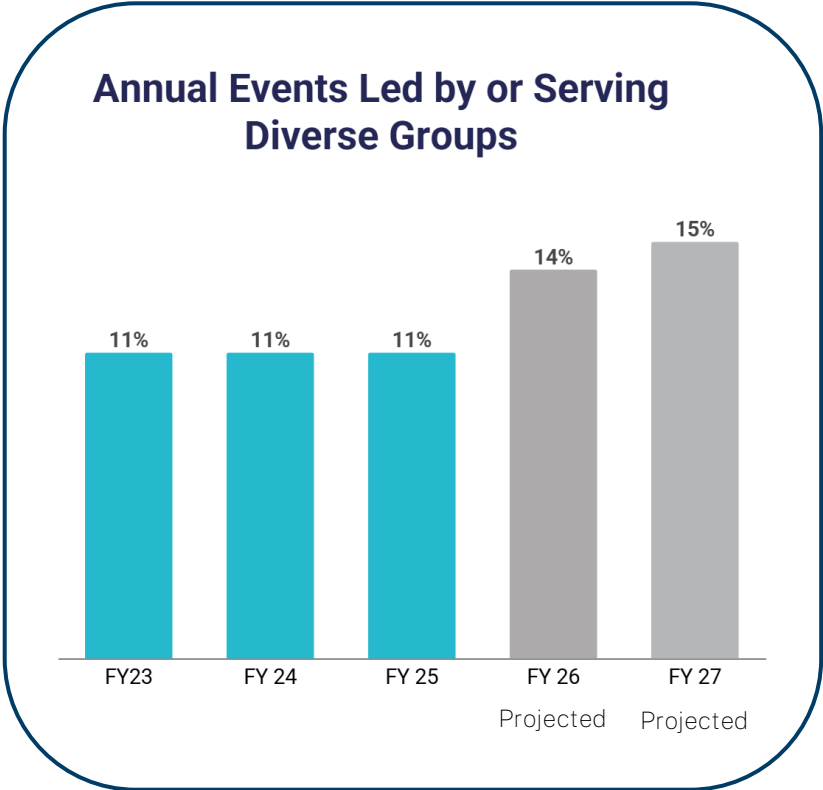
# OCC Proposed Budget FY27



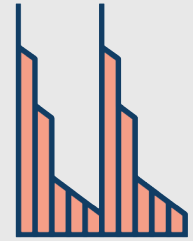
# OCC FY 2025-26 Department Investment Progress



- Space to Grow Fund
- ADA Advancements
- Sustainable Events Platinum Certification
- Orbit Marketplace Renovation



# OCC FY 2026-27 Budget Overview

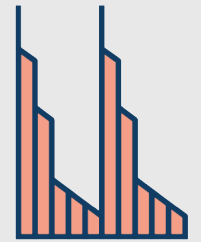


## Current State

- Pooled capital from transient lodging tax is being forecasted at \$0 for FY27.
- \$57M in deferred capital.
- Future pace looks promising 2028 and beyond.
- Consumer sentiment of Portland as a safe destination is still a concern.

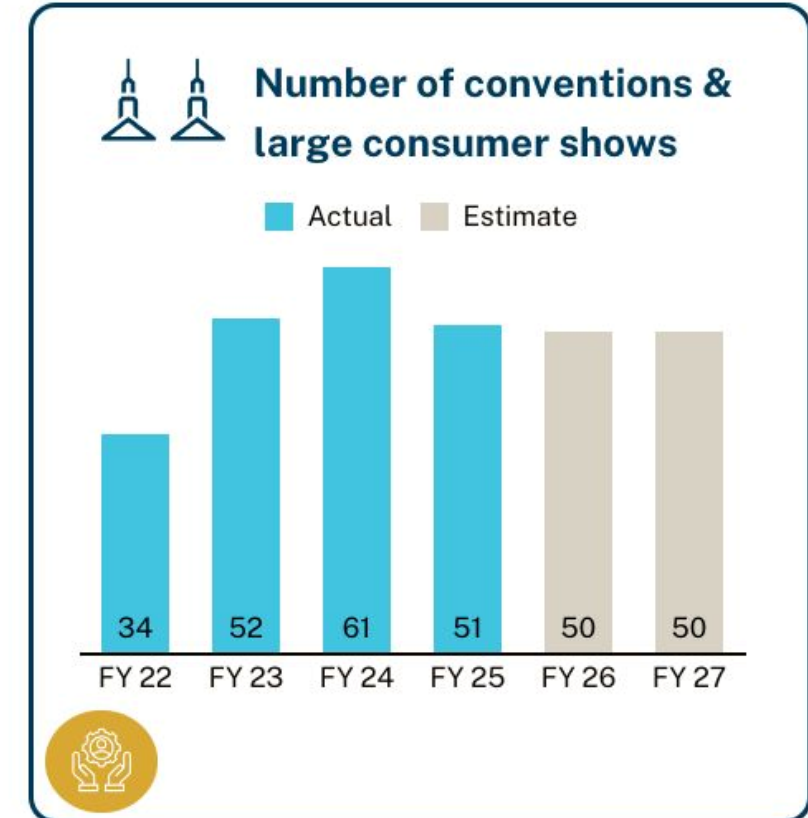


# OCC FY 2026-27 Budget Overview



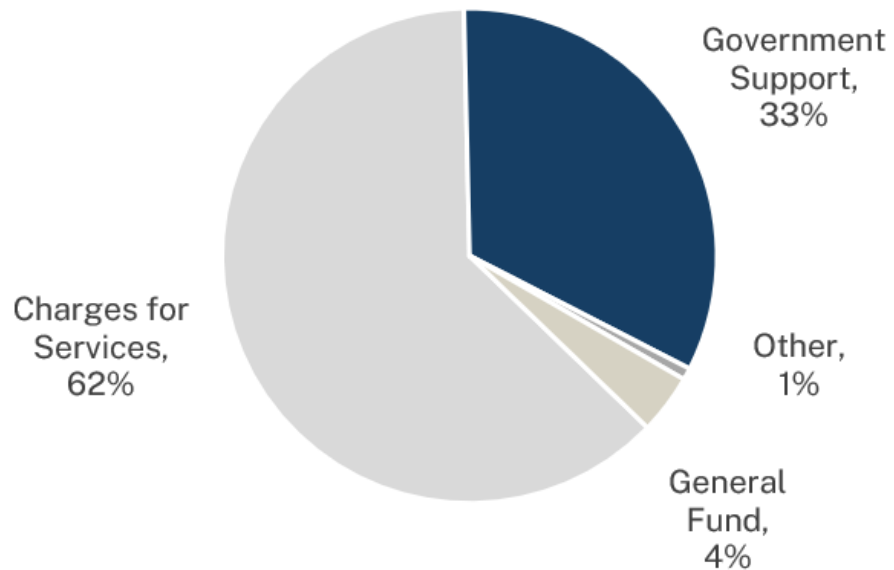
## Operating Environment

- Our priority is making sure the core services people rely on continue without disruption.
- We're responding to budget pressures by managing costs carefully and identifying new ways to bring in revenue.
- We're streamlining processes, improving efficiencies, and advancing technology
- We're prioritizing the maintenance and upgrades needed to keep our venue safe and functional.

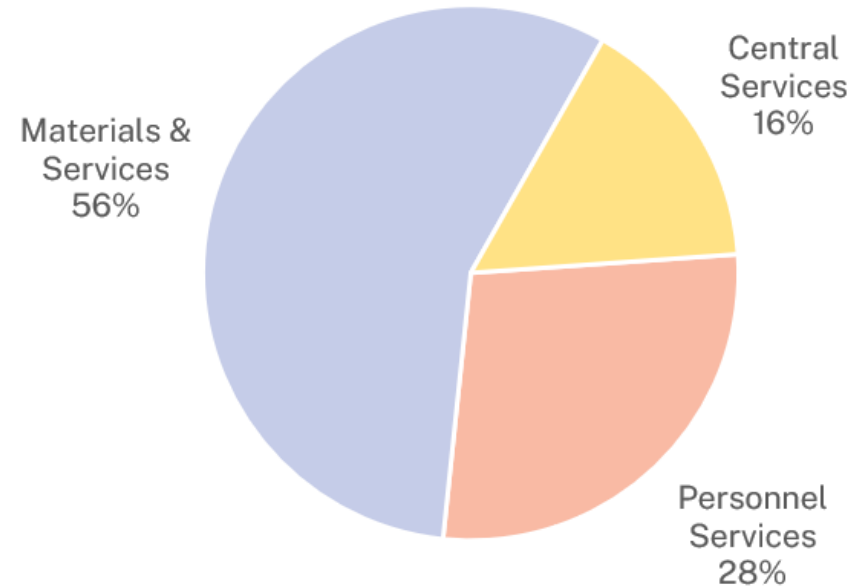


# OCC FY 2026-27 Budget Overview

## OCC Funding Sources



## OCC Expenditures



# OCC FY 2026-27 Budget Overview

## OREGON CONVENTION CENTER

	Actuals	Budget	Proposed Budget	\$ Change	% Change
	FY 2024-25	FY 2025-26	FY 2026-27		
<b>Beginning Fund Balance</b>	20,895,129	13,842,581	8,928,905		
<b>Operations</b>					
Charges for Services	\$ 29,526,023	\$ 31,262,121	\$ 32,066,626	\$ 804,505	3%
Local Government Shared Revenues	16,560,813	17,087,690	16,910,400	\$ (177,290)	-1%
Lodging Excise Tax	14,351,313	14,878,190	14,750,000	\$ (128,190)	-1%
Visitor Facilities Trust Account	2,209,500	2,209,500	2,160,400	\$ (49,100)	-2%
Interest Earnings	568,160	514,900	355,370	\$ (159,530)	-31%
Miscellaneous Revenue	64,603	9,000	44,252	\$ 35,252	392%
Transfers In			2,000,000	\$ 2,000,000	
<b>Total Operating Revenue</b>	<b>\$ 46,742,725</b>	<b>\$ 48,873,711</b>	<b>\$ 51,376,648</b>	<b>\$ 2,502,937</b>	<b>5%</b>
Personnel Services	14,452,006	14,089,453	14,611,575	\$ (522,122)	-4%
Materials & Services	29,508,700	29,440,423	29,758,472	\$ (318,049)	-1%
CAP Transfers Out	6,341,845	8,066,359	8,250,893	\$ (184,534)	-2%
<b>Total Operating Expenses</b>	<b>\$ 50,302,551</b>	<b>\$ 51,596,235</b>	<b>\$ 52,620,940</b>	<b>\$ (1,024,705)</b>	<b>-2%</b>
<b>Net Operations</b>	<b>(3,559,826)</b>	<b>(2,722,524)</b>	<b>(1,244,292)</b>		
<b>Net Capital</b>	(3,492,722)	(3,049,250)	(1,201,000)		
<b>Change in Fund Balance</b>	(7,052,548)	(5,771,774)	(2,445,292)		
<b>Ending Fund Balance</b>	<b>13,842,581</b>	<b>8,070,807</b>	<b>6,483,613</b>		

## Revenue

- Event Revenue: 3% increase
- Government Revenue: Down due to lagging TLT recovery
- General Funds: \$2M proposed to stabilize fund balance

## Expenses

- Personnel: No FTE change but increases from COLA, steps and reorg
- Materials & Services: Flat year over year

# OCC FY 2026-27 Budget Overview

## OREGON CONVENTION CENTER

	Actuals	Budget	Proposed Budget
	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>
<b>Beginning Fund Balance</b>	20,895,129	13,842,581	8,928,905
Total Operating Revenue	46,742,725	48,873,711	51,376,648
Total Operating Expenses	50,302,551	51,596,235	52,620,363
<b>Net Operations</b>	(3,559,826)	(2,722,524)	(1,243,715)
Net Capital	(3,492,722)	(3,049,250)	(1,201,000)
<b>Ending Fund Balance</b>	13,842,581	8,070,807	6,484,190

### Beginning Fund Balance

Total Operating Revenue

Total Operating Expenses

### Net Operations

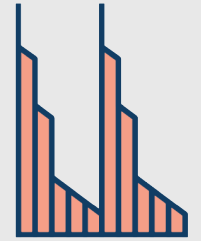
Net Capital

### Ending Fund Balance

## Ending Balances

- Net Operations: \$1.2M deficit
- Capital: \$1.2M in projects
- Ending Fund Balance: \$6.5M

# OCC Budget Modifications

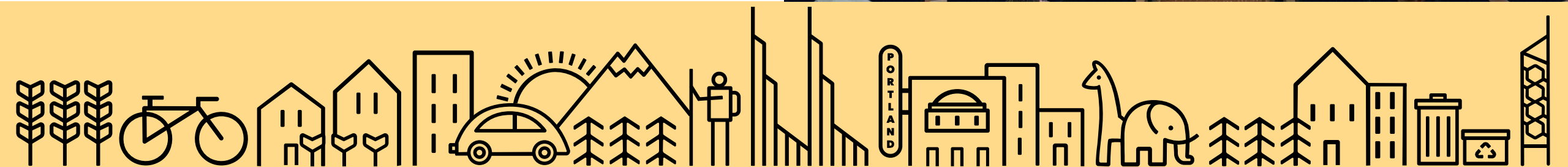


## \$2 Million Stabilization Reserve

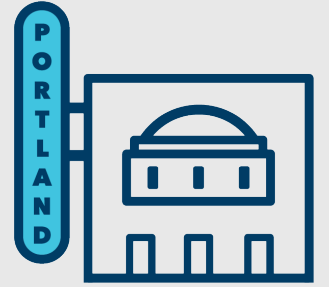
- **Post-COVID challenges:** Event bookings and revenues remain down, operating costs rising, and reduced lodging tax revenues.
- **Budget actions to date:** OCC has reduced expenses, increased revenues where possible, and implemented a reduction in force in FY26.
- **Current constraint:** Additional operating budget cuts would prevent OCC from meeting required service standards.
- **Path forward:** OCC requests a \$2 million in stabilization reserve to offset fluctuations in convention and event industry.
- **Amenity improvements:** Partner with Prosper Portland on the Beer Hall and Food Cart development (budgeted in General Fund)



# Portland's Proposed Budget FY27



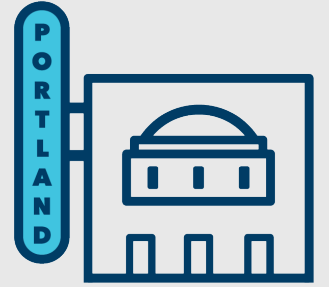
# P'5 FY 2025-26 Department Investment Progress



- **Community & Cultural Arts grant program:** This program will successfully bring five new artistic voices into our theatres.
- **Facility Condition Assessment:** The assessment identified substantial deferred maintenance at all three buildings:
  - Antoinette Hatfield Hall: \$74M to \$137M over 30 years
  - Arlene Schnitzer Concert Hall: \$79M -to \$146M over 30 years
  - Keller Auditorium: \$9M to \$18M over 10 years



# P'5 FY 2026-27 Budget Overview

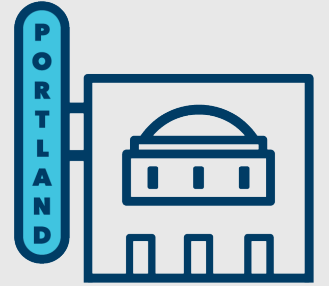


## Current State

- Significant focus on the upcoming management transition.
- Future calendar challenges – new eastside venues, softening commercial bookings, and fewer weeks of Broadway.

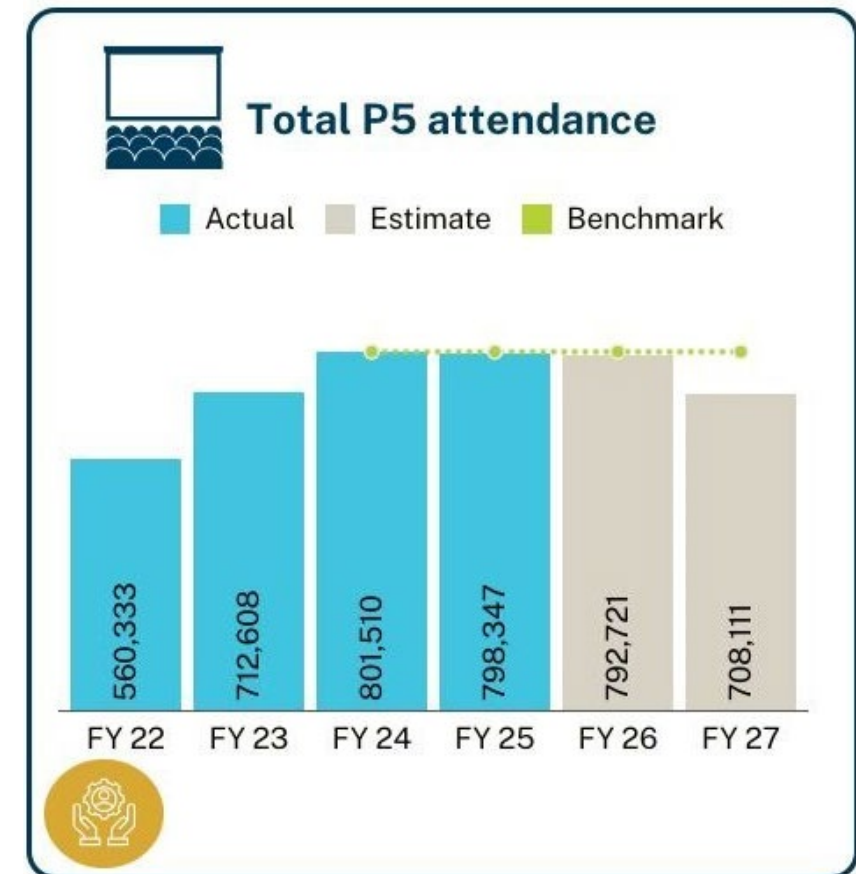


# P'5 FY 2026-27 Budget Overview



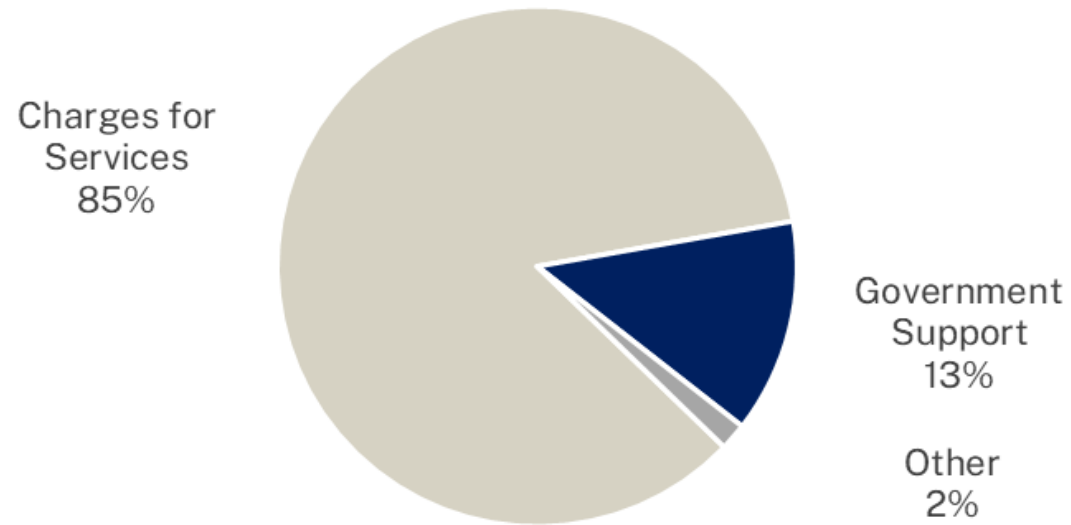
## Operating Environment

- Projected attendance declines require careful cost management
- Budget was carefully and creatively designed to maintain a positive operating budget
- Expense increases were limited – focused on event-related costs and staff engagement and support through the management transition
  - Youth Arts Program paused in FY27
  - Community and Cultural Arts presenting program scaled down

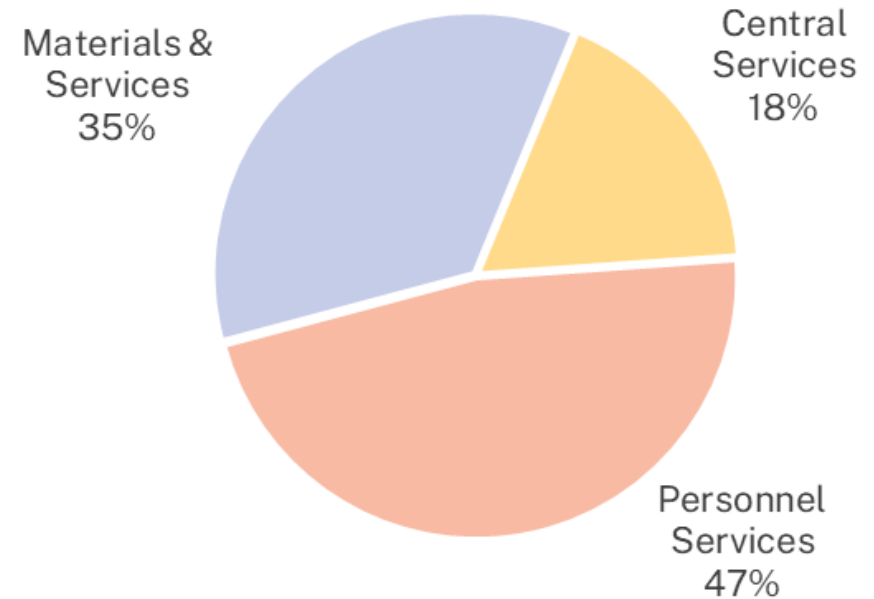


# P'5 FY 2026-27 Budget Overview

## P'5 Funding Sources



## P'5 Expenditures



# P'5 FY 2026-27 Budget Overview

## Revenue

- **Charges for Services:** Down due to lower event volume
- **Government Funds:** Flat due to lagging TLT recovery and CPI increase in City of Portland support

## Expenses

- **Personnel:** Down due to lower event volume and two unfunded positions (Youth Arts Manager and vacant Event Custodian)
- **Materials & Services:** Flat due to lower event volume
- **CAP (Central Services):** Increased due to allocation

### PORTLAND'S

	Actuals	Budget	Proposed Budget	\$ Change	% Change
	FY 2024-25	FY 2025-26	FY 2026-27		
<b>Beginning Fund Balance</b>	9,485,447	4,973,120	3,744,987		
<b>Operations</b>					
Charges for Services	\$ 20,964,737	\$ 22,982,626	\$ 22,373,077	\$ (609,549)	-3%
Local Government Shared Revenues	2,202,311	2,287,971	2,265,048	\$ (22,923)	-1%
Lodging Excise Tax	1,518,311	1,603,971	1,619,048	\$ 15,077	1%
Visitor Facilities Trust Account	684,000	684,000	646,000	\$ (38,000)	-6%
City of Portland Contributions	1,175,255	1,206,637	1,242,353	\$ 35,716	3%
Interest Earnings	709,725	291,050	383,000	\$ 91,950	32%
Miscellaneous Revenue	66,972	260,190	59,190	\$ (201,000)	-77%
Transfers In	75,000	50,000	-		
<b>Total Operating Revenue</b>	<b>\$ 25,194,000</b>	<b>\$ 27,078,474</b>	<b>\$ 26,322,668</b>	<b>\$ (755,806)</b>	<b>-3%</b>
Personnel Services	12,647,555	12,719,377	12,343,942	\$ 375,435	3%
Materials & Services	9,353,681	9,379,629	9,301,113	\$ 78,516	1%
CAP Transfers Out	3,625,450	4,454,475	4,644,974	\$ (190,499)	-4%
<b>Total Operating Expenses</b>	<b>\$ 25,626,686</b>	<b>\$ 26,553,481</b>	<b>\$ 26,290,029</b>	<b>\$ 263,452</b>	<b>1%</b>
<b>Net Operations</b>	<b>(432,686)</b>	<b>524,993</b>	<b>32,639</b>		
<b>Capital</b>					
Capital Revenue	1,024,374	400,000	185,000	\$ (215,000)	-54%
Capital Expense	(5,104,015)	(2,390,000)	(1,925,000)	\$ 465,000	19%
<b>Net Capital</b>	<b>(4,079,641)</b>	<b>(1,990,000)</b>	<b>(1,740,000)</b>		
<b>Change in Fund Balance</b>	<b>(4,512,327)</b>	<b>(1,465,007)</b>	<b>(1,707,361)</b>		
<b>Ending Fund Balance</b>	<b>4,973,120</b>	<b>3,508,113</b>	<b>2,037,626</b>		

# P'5 FY 2026-27 Budget Overview

**Beginning Fund Balance**  
 Total Operating Revenue  
 Total Operating Expenses  
**Net Operations**  
 Net Capital  
**Ending Fund Balance**

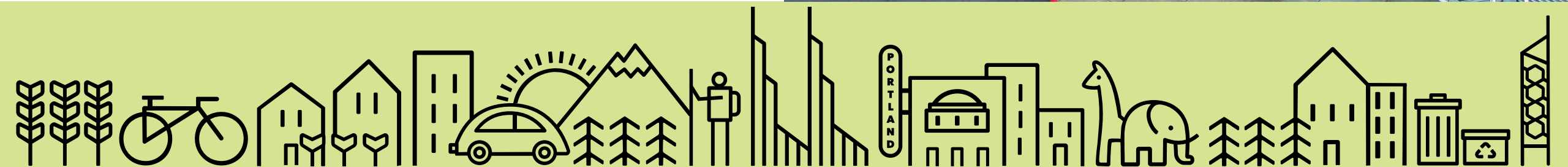
PORTLAND'S		
Actuals	Budget	Proposed Budget
FY 2024-25	FY 2025-26	FY 2026-27
9,485,447	4,973,120	3,744,987
25,194,000	27,078,474	26,322,668
25,626,686	26,553,481	26,290,029
(432,686)	524,993	32,639
(4,079,641)	(1,990,000)	(1,740,000)
4,973,120	3,508,113	2,037,626

## Ending Balances

- Net Operations: \$33k
- Capital: \$1.7M in projects
- Ending Fund Balance: \$2M



# Expo Proposed Budget FY27

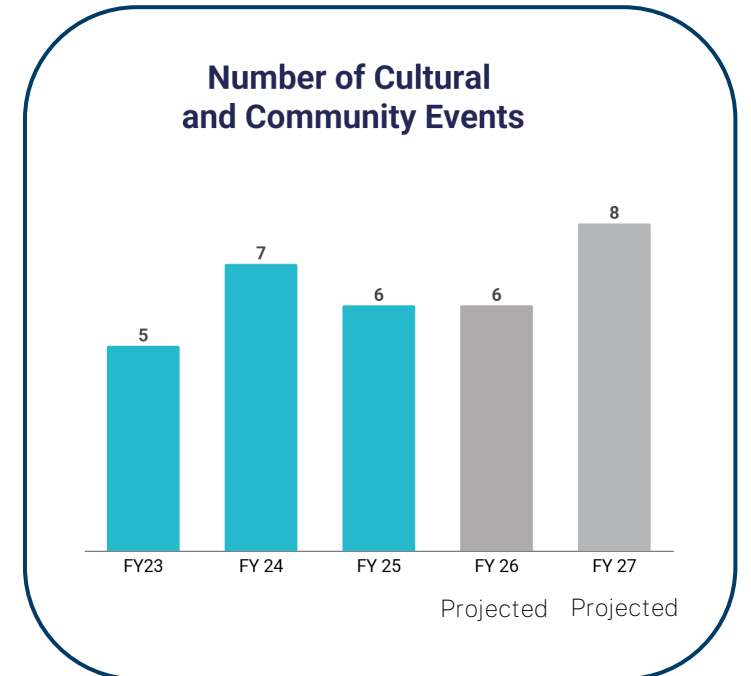


# Expo FY 2025-26

## Department Investment Progress



- Venue Collaboration Project
- Technology: Equal Access for All
- ADA Advancements
- Remodeled Cafes in Hall D and E



# Expo FY 2026-27 Budget Overview



## Current State

- Strong OCC + Expo collaboration
- Limited staff levels
- \$22 Million in deferred capital
- Diminishing fund balance



# Expo FY 2026-27 Budget Overview



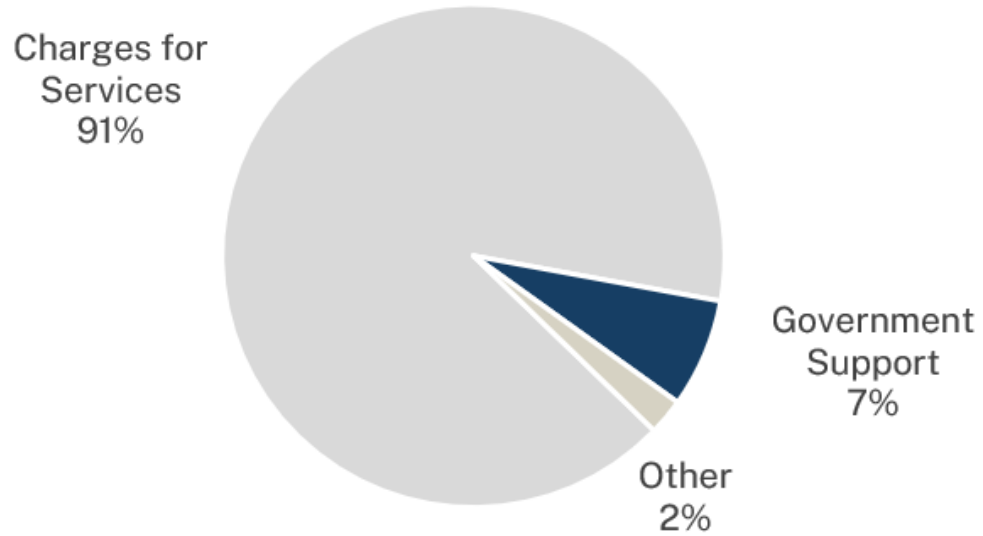
## Operating Environment

- We're responding to budget pressures by managing costs carefully and identifying new ways to bring in revenue.
- We're focusing on our sports pivot.
- We're prioritizing the maintenance and upgrades needed to keep our venue safe and functional.

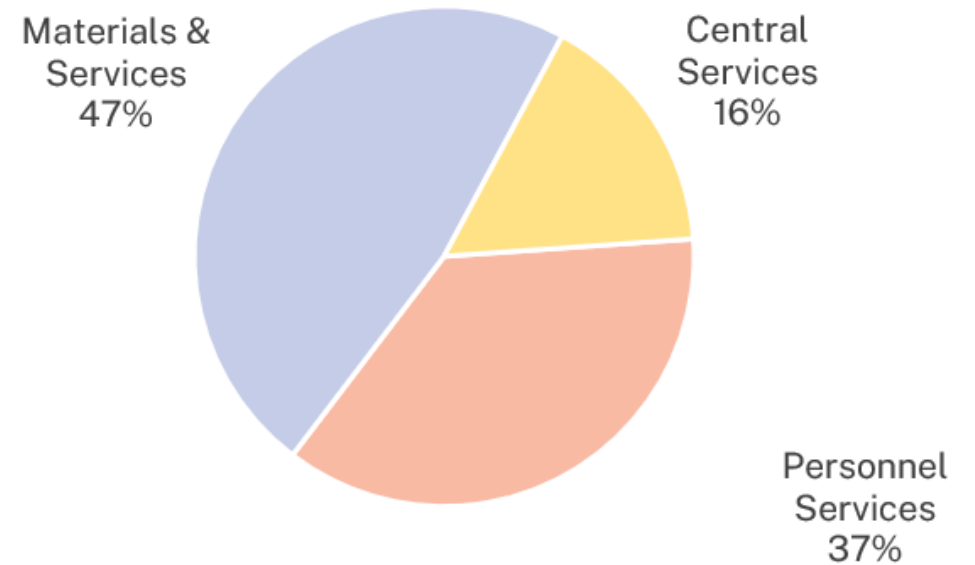


# Expo FY 2026-27 Budget Overview

## Expo Funding Sources



## Expo Expenditures



# Expo FY 2026-27 Budget Overview

## EXPO

	Actuals	Budget	Proposed Budget	\$ Change	% Change
	FY 2024-25	FY 2025-26	FY 2026-27		
<b>Beginning Fund Balance</b>	1,976,859	661,660	676,985		
<b>Operations</b>					
Charges for Services	\$ 6,159,038	\$ 5,934,690	\$ 6,536,556	\$ 601,866	10%
Local Government Shared Revenues	517,500	517,500	506,000	\$ (11,500)	-2%
Visitor Facilities Trust Account	517,500	517,500	506,000	\$ (11,500)	-2%
Interest Earnings	22,600	50,000	27,000	\$ (23,000)	-46%
Miscellaneous Revenue	63,925	91,500	140,257	\$ 48,757	53%
Transfers In	1,200,000	430,000	-		
<b>Total Operating Revenue</b>	<b>\$ 7,963,063</b>	<b>\$ 7,023,690</b>	<b>\$ 7,209,813</b>	<b>\$ 186,123</b>	<b>3%</b>
Personnel Services	3,116,324	2,592,164	2,603,433	\$ (11,269)	0%
Materials & Services	2,673,012	2,379,757	3,387,478	\$ (1,007,721)	-30%
CAP Transfers Out	1,966,032	1,025,488	1,144,814	\$ (119,326)	-10%
<b>Total Operating Expenses</b>	<b>\$ 7,755,368</b>	<b>\$ 5,997,409</b>	<b>\$ 7,135,725</b>	<b>\$ (1,138,316)</b>	<b>-16%</b>
<b>Net Operations</b>	<b>207,695</b>	<b>1,026,281</b>	<b>74,088</b>		
<b>Capital</b>					
Capital Revenue	64,284	2,818,537	340,000	\$ (2,478,537)	-88%
Capital Expense	(1,587,178)	(2,778,537)	(300,000)	\$ 2,478,537	89%
<b>Net Capital</b>	<b>(1,522,894)</b>	<b>40,000</b>	<b>40,000</b>		
<b>Change in Fund Balance</b>	<b>(1,315,199)</b>	<b>1,066,281</b>	<b>114,088</b>		
<b>Ending Fund Balance</b>	<b>661,660</b>	<b>1,727,941</b>	<b>791,073</b>		

## Revenue

- **Charges for Services:** Higher event volume and vendor change from net to gross
- **Government Funds:** Down due to lagging TLT recovery

## Expenses

- **Personnel:** 1 FTE addition, flat from reorg
- **Materials & Services:** Up year over year from electrical vendor change, event expenses and maintenance not at capital levels

# Expo FY 2026-27 Budget Overview

## Ending Balances

- Net Operations: \$74k
- Capital Outlay Net: \$40k
- Ending Fund Balance: \$791k

**Beginning Fund Balance**  
 Total Operating Revenue  
 Total Operating Expenses  
**Net Operations**  
 Net Capital  
**Ending Fund Balance**

EXPO		
Actuals	Budget	Proposed Budget
FY 2024-25	FY 2025-26	FY 2026-27
1,976,859	661,660	676,985
7,963,063	7,023,690	7,209,813
7,755,368	5,997,409	7,135,725
207,695	1,026,281	74,088
(1,522,894)	40,000	40,000
661,660	1,727,941	791,073

# Expo Budget Modifications



1 FTE Service Supervisor: Capacity needed post OCC Expo collaboration

Modifications in General Fund contingency Proposed Budget to support Expo:

- **\$1.5 million to Expo Sports Future:** General funds proposed to service debt services in support of flooring and equipment upgrades Halls D and E
- **\$500,000 to Expo Future:** General funds proposed to support implementation of Expo Future's Historic Significance and Memorialization Committee recommendations and interpretive element





Q & A

Thank you.



April 21, 2026

# Housing Department FY 2026-27 Proposed Budget



**Department Budget Summary**

**FY 2025-26 Department Investment Progress**

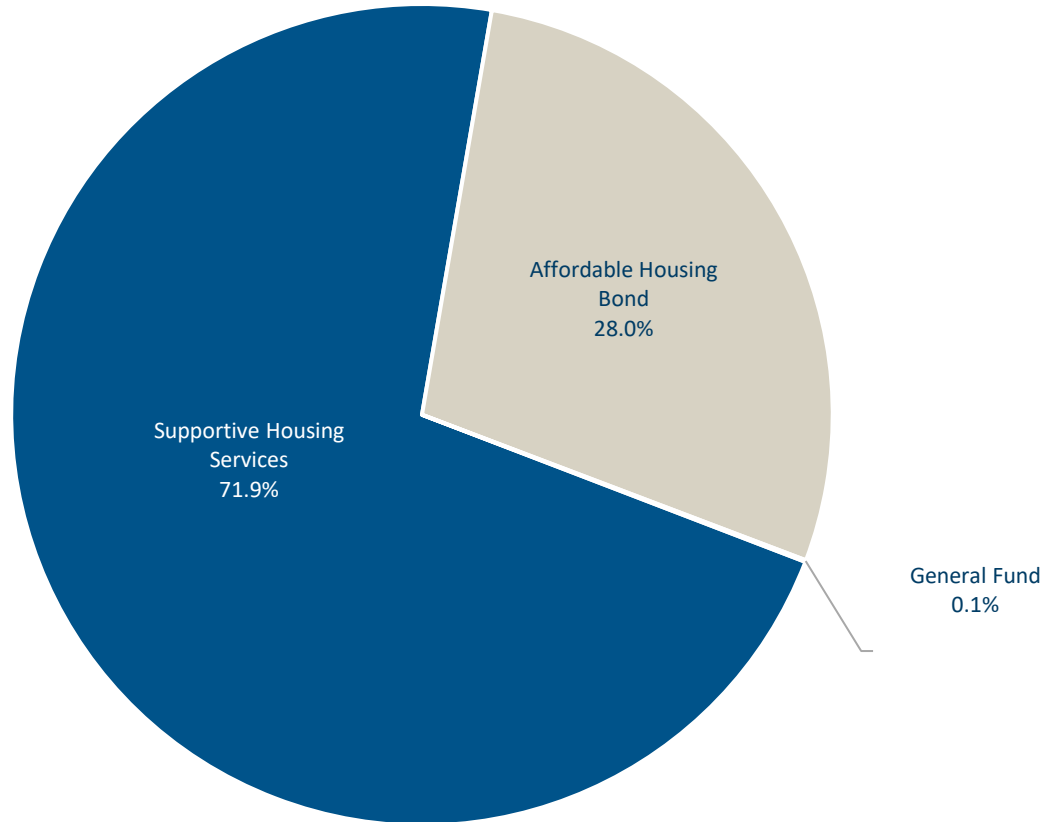
**FY 2026-27 Budget Overview**

**Budget Modifications**

**Budget Performance Measures**

**Council Discussion**

## Funding Sources



**SHS Resources: \$440 million**  
\$95.2 million BFB  
\$344.5 million tax revenue  
\$0.3 million interest revenue

**AHB Resources: \$171.1 million**  
\$167.3 million BFB  
\$3.4 million interest revenue  
\$1 million general fund

**GF Resources: \$0.4 million**

# Housing Department Budget Summary

## Funded by voter approved measures

- 2018 Affordable Housing Bond
  - \$652.8M
  - Seven implementing partners
  - Capital investments for affordable housing
- 2020 Supportive Housing Services Measure
  - 1% business profits and high-income earner tax
  - Three local implementation partners
  - Service and shelter investments for people experiencing or at risk of homelessness

# Housing Department Fiscal Year Comparison:

	Actuals	Budget	Proposed Budget		
	FY 2024-25	FY 2025-26	FY 2026-27	\$ Change	% Change
<b>Beginning Fund Balance</b>	760,319,662	517,842,628	262,565,513		
<b>Current Revenues</b>					
SHS Business Income Tax	121,288,785	147,950,876	172,250,000	\$ 24,299,124	16%
SHS Personal Income Tax	203,675,232	180,828,849	172,250,000	\$ (8,578,849)	-5%
Interest Earnings	14,958,754	4,460,388	3,647,747	\$ (812,641)	-18%
General Fund Transfer	950,000	950,000	950,000		
<b>Total Resources</b>	<b>1,101,192,433</b>	<b>852,032,741</b>	<b>611,663,260</b>	\$ (240,369,481)	-28%
<b>Current Expenses</b>					
Personnel	6,577,497	8,381,244	8,757,689	\$ 376,445	4%
Materials & Services	551,877,395	748,426,506	522,034,122	\$ (226,392,384)	-30%
CAP Transfers Out	5,955,408	6,351,451	7,449,853	\$ 1,098,402	17%
<b>Total Expenses</b>	<b>564,410,300</b>	<b>763,159,201</b>	<b>538,241,664</b>	\$ (224,917,537)	-29%
<b>Ending Fund Balance</b>	<b>536,782,133</b>	<b>88,873,540</b>	<b>73,421,596</b>		

BFB continues to decrease year over year.

Revenue growth has slowed, especially seen in interest earnings.

Costs continue to rise due to inflation and the housing department becoming fully staffed.



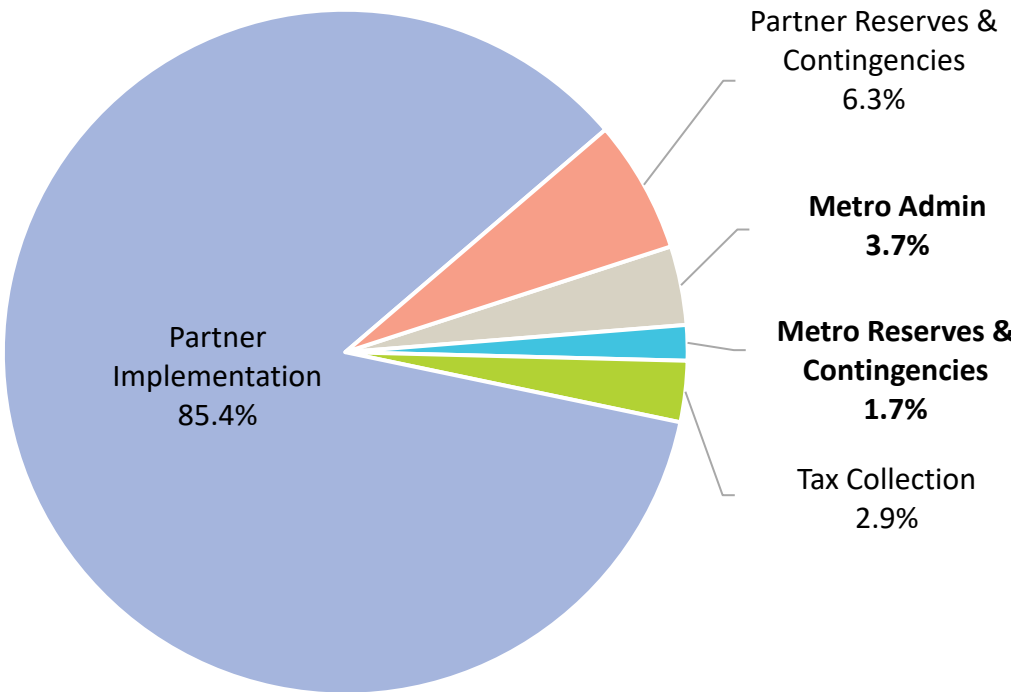
# FY 2025-26 Department Investment Progress

- No Housing Department budget modifications in FY2025-26
- Progress in base budget investments include:
  - Department reorganization and hiring of permanent Director
  - Data sharing agreement
  - Regional Housing Coordination Strategy adoption
  - Healthcare integration
  - Communications and engagement
  - 22 projects under construction and 15 completed in AHB portfolio
  - 20 project approvals and \$185M in Bond funds approved
  - SHS reform adoption and RPOC Launch

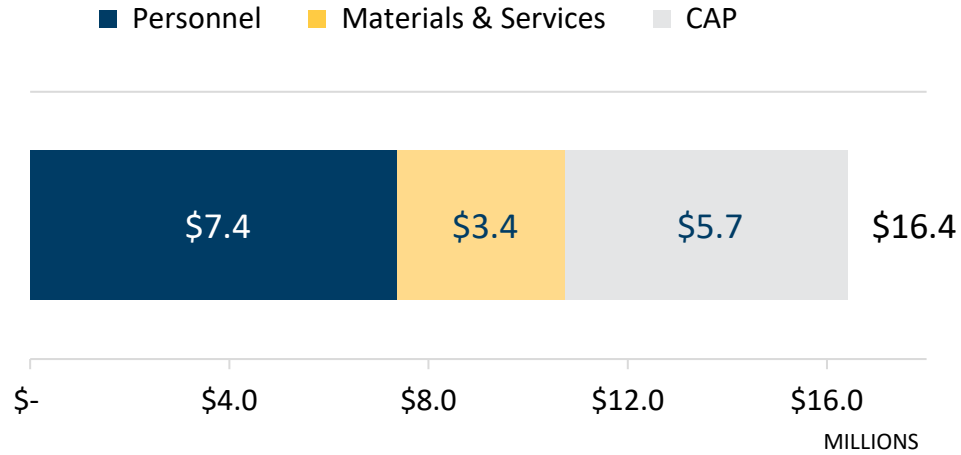


# FY 2026-27 Budget Overview

## SHS Budget

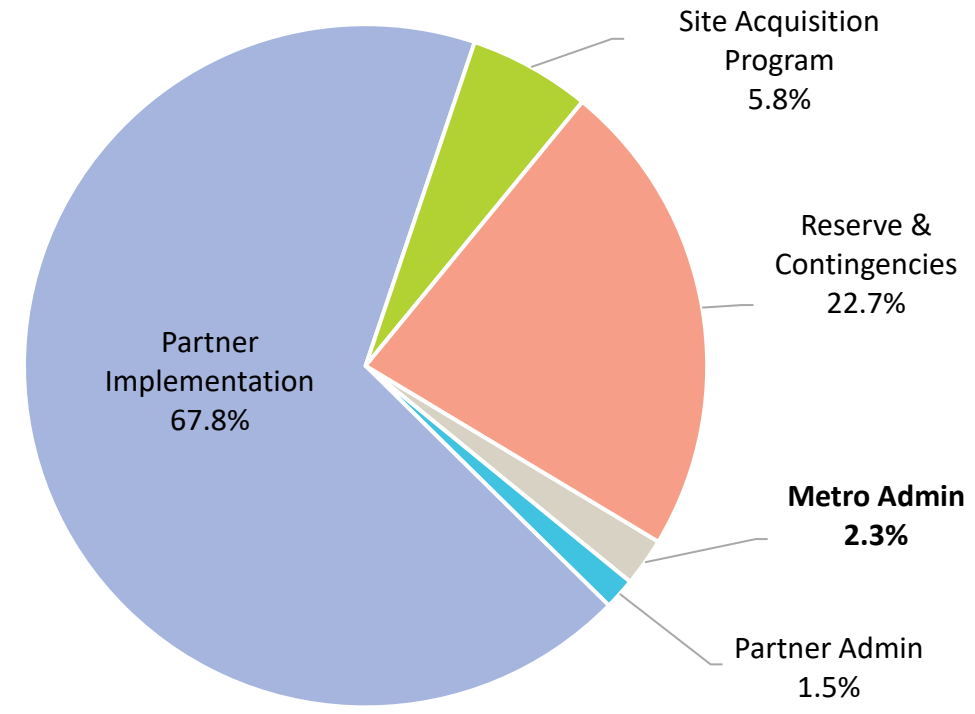


## FY26-27 SHS EXPENSE BUDGET - METRO

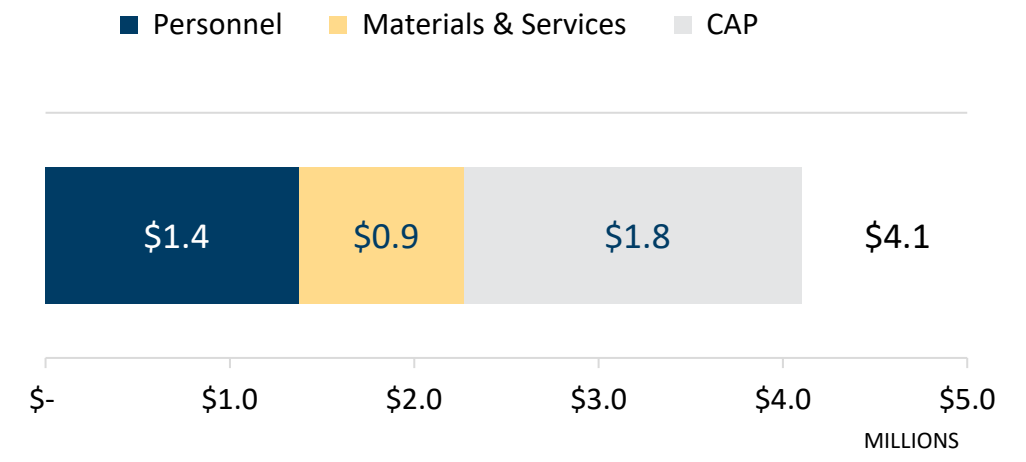


# FY 2026-27 Budget Overview

## AHB Budget



## FY26-27 AHB EXPENSE BUDGET - METRO



# FY 2026-27 Budget Overview

- What's in the base budget?
  - Personnel
    - 40.3 FTE + 5.0 LD FTE
  - M&S
    - SHS: \$3.4M
    - AHB: \$ .9M
  - 44% reduction in contracted services

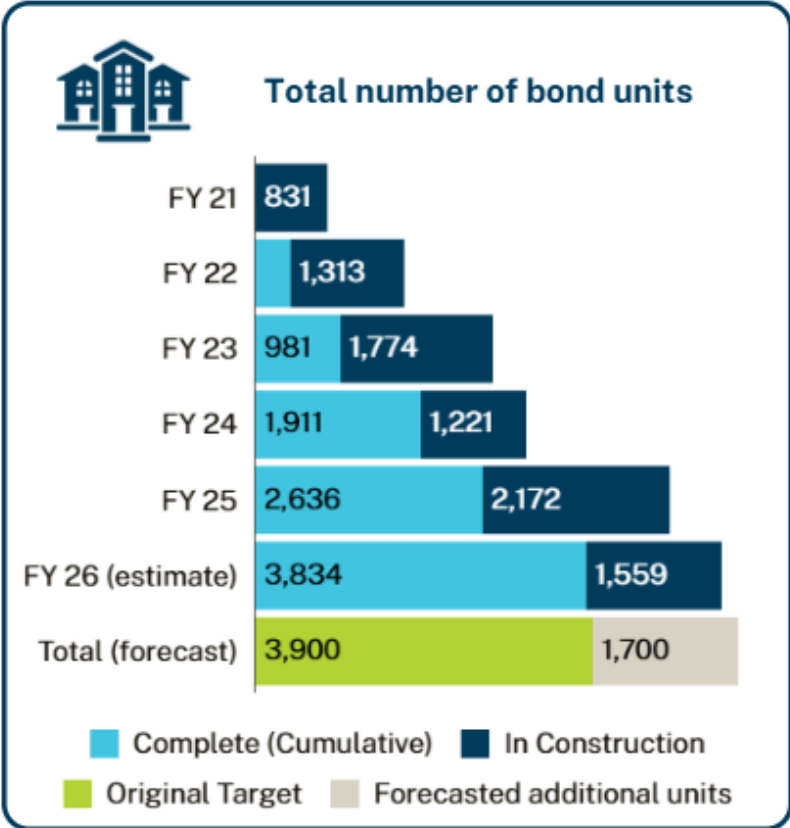
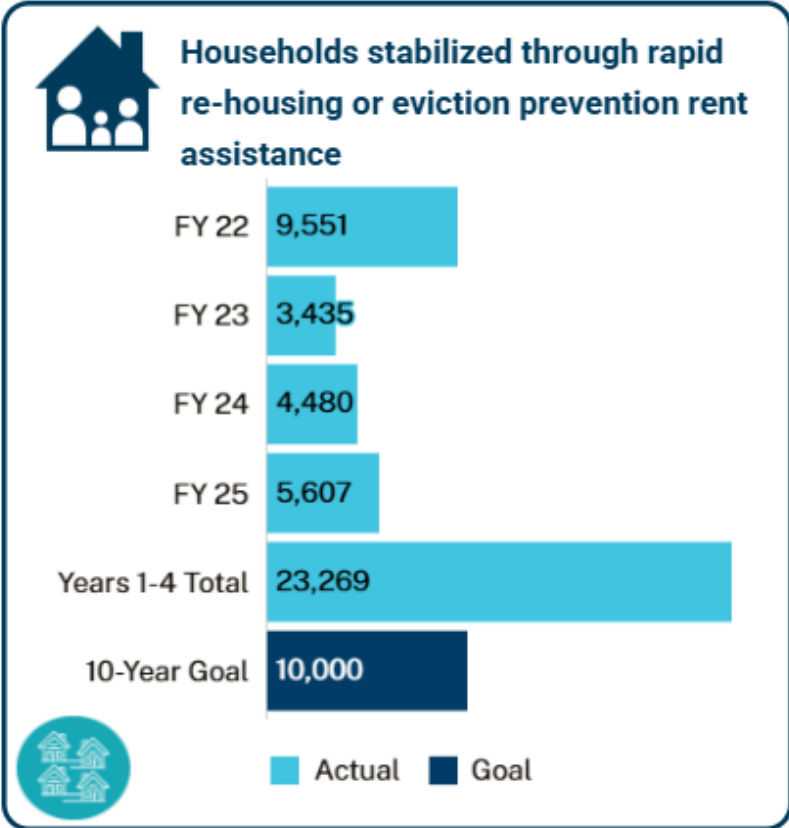
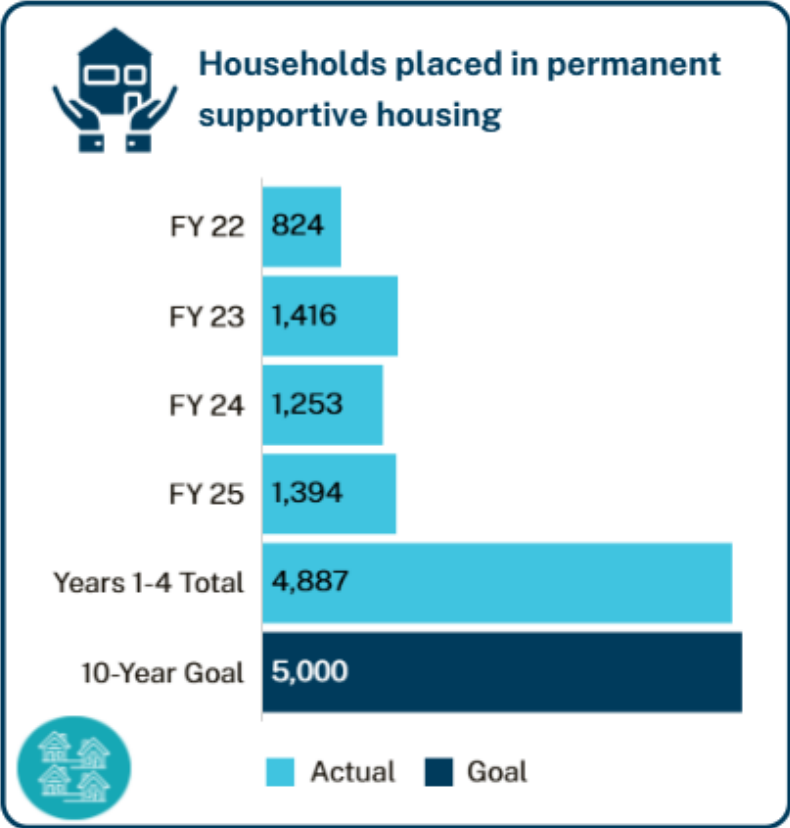


# Budget Modifications

- Regional Housing Coordination Strategy Implementation
  - \$220k- General Fund
- Future Housing Funding Capital and Operational Assessment
  - \$150k- General Fund
- 5.0 FTE to regular status
  - Conversion of limited duration positions from FY2024-25 to regular status positions



# Budget Performance Measures



# Council Discussion

## Key takeaways

- Stagnant economic indicators in 5-year forecast
- Targeted investments in
  - Department stability
  - Foundational work for future funding

## Council questions and feedback





Metro

Arts and events  
Garbage and recycling  
Housing and supportive services  
Land and transportation  
Parks and nature  
Oregon Zoo

[oregonmetro.gov](https://oregonmetro.gov)

