



Invest a Minute

Allocation Committee Meeting Summary: Aug. 1st, 2006/City Hall

Members

City Commissioner Dan Saltzman; Ron Beltz, a businessman who represents the Portland Business Alliance; and Dr. David Willis, a developmental pediatrician with the Northwest Early Childhood Institute. Absent: Clara Padilla Andrews, owner and publisher of El Hispanic News; and County Commissioner Lisa Naito.

Discussion

Saltzman announced his decision to not seek renewal from voters this fall of the Children's Investment Fund as to avoid jeopardizing passage of the anticipated \$33 million Portland Public Schools levy. Instead, he will wait until Fall 2008 to place the Fund renewal question on the ballot. The Fund will be able to operate for a sixth year, through June 30, 2009, regardless of the outcome of a Fall 2008 Fund levy vote because of one-time only savings, unexpected higher tax revenues and a 5-percent administrative cap. To fund investees during the 2008-09 year, plans to use money for Head Start model expansion and childcare quality improvements and childcare subsidies have been put on hold. That area remains a priority and will continue to be one after the Fund seeks renewal in 2008, Saltzman said. He thanked the early childcare advocates who worked on this effort, as well as the leadership provided by Allocation Committee members Willis and Naito. Saltzman also expressed appreciation to everyone who has supported the Children's Investment Fund.

Action

✓ In a related area, the Committee approved reallocating the remaining \$495,000 in the Leverage Fund as part of a \$9.3 million fiscal spending scenario for 2008-09 that aims to continue funding at the fullest level possible all current grantees. The \$3 million Leverage Fund was created to spur partnerships between the public and private sectors for a concentrated effort to serve Portland's children. Thus far, nearly \$2.5 million has been committed from the Leverage Fund for a total investment of \$5 million.

✓ Because of uncertainty surrounding SUN program funding resulting from Multnomah County's plan to cut \$1.7 million from the SUN budget, the Committee OK'd renewing CHIF funding for its three middle school SUN programs at Fernwood, Jackson and Sellwood for one year rather than two. At that time, the Committee will take another look at the SUN investments in light of further action taken by the county.

✓ The Committee approved a 21-month renewal of the Housing Authority of Portland's early literacy program. HAP is now working in partnership with LifeWorks NW to provide early literacy services at four public housing sites; it recently phased out its AmeriCorps funding and sought local partnerships to sustain the program.

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Next meeting

√The Allocation Committee will meet Sept. 26th , 2006 from 12:30 to 2:30 p.m. at City Hall, 1221 SW 4th Ave.

Please see the Children’s Investment Fund website closer to the meeting date for a complete agenda.

Our revamped website will be launched soon! Check out its new look and features, including a calendar for grantee events.

Available: Collateral material in Spanish, Vietnamese and Russian

If you have clients who would benefit from learning more about the Children’s Investment Fund and speak Spanish, Vietnamese or Russian, we now have translated collateral in those languages. For free copies, contact Mary Gay Broderick at mgbroderick@childrensinvestmentfund.org or call 503-823-2947.

Background

In November 2002 Portland voters created the Children’s Investment Fund, a five-year property tax levy through 2008. During this time about \$40 million will be distributed to 61 different proven programs at 47 organizations across the city. Because of higher-than-anticipated tax revenues and other cost controls, the Fund will operate for a sixth year, though June 2009, with plans to allocate an additional \$9.3 million to grantees. The Fund is annually audited and administrative costs do not exceed 5 percent.

www.childrensinvestmentfund.org

Questions/comments: mgbroderick@childrensinvestmentfund.org
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