

FINANCIAL IMPACT STATEMENT
For Council Action Items
(Use this form for Ordinances and Resolutions)
(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Shannah Anderson	2. Telephone Number (503) 823-2605	3. Bureau/Office/Dept. Environmental Services
4a. To be filed (date) March 10, 2010	4b. Calendar (Check One) Regular Consent 4/5ths [<input checked="" type="checkbox"/>] [] []	5. Date Submitted to FPD Budget Analyst: February 22, 2010

1) Legislation Title:

*Authorize the Bureau of Environmental Services to acquire six properties as a component of the Grey to Green Initiative.

2) Purpose of the Proposed Legislation:

The purpose of the City's Grey to Green Initiative is to expand the city's green infrastructure to sustainably manage stormwater runoff, stop the spread of invasive plants, restore native vegetation, protect sensitive natural areas, and replace culverts that impede fish passage. These acquisitions support Grey to Green Initiative objectives by protecting biological communities, expanding and enhancing habitat, and creating additional open space within the City.

3) Revenue:

Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If new revenue is generated identify the source.

No.

4) Expense:

What are the costs to the City as a result of this legislation? Include costs in the current fiscal year as well as costs in future years. If the action is related to a grant or contract include the local contribution or match required.

The combined purchase price for the six properties (eight tax lots) is \$604,000. The closing costs and other expenses are estimated to be an additional \$5,000-10,000 per property. Site stabilization costs for all properties are estimated at \$67,500. O&M costs are estimated at \$15,500 per year. Funds are available in the Sewer System Operating Fund FY 2009-2010 Budget, Bureau of Environmental Services, WBS elements E10053.L65, E10070.L65, E10071.L65, E10072.L65, E10085.L65, and E10086.L65.

PPR is contributing \$90,000 (half the acquisition cost) towards the property in Exhibit A, Lots III, IV, and V, from their Park System Development Charge Trail Fund, P10414.

PPR is contributing \$117,500 (half the acquisition cost) towards the property in Exhibit B from Portland Local Share of the Metro Natural Areas Bond (Parks Local Share).

Metro's Nature in Neighborhoods Capital Grants Review Committee has recommended \$151,000 in acquisition funds and \$12,500 of stabilization funds towards the City's acquisition of properties in Exhibit A, pending Metro Council approval in March, 2010.

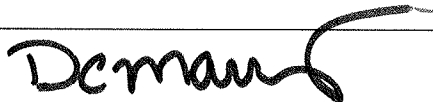
5) Staffing Requirements:

a) Will any positions be created, eliminated or re-classified in the current year as a result of this legislation? *If new positions are created include whether they will be part-time, full-time, limited term or permanent positions. If the position is limited term, indicate the end of the term.*
No.

b) Will positions be created or eliminated in *future years* as a result of this legislation? No.

6) Change in Appropriations: Budget changes for the current year must go through the BMP Process. This section may only be use with prior permission of your OMF analyst for exceptions. *Reflect the dollar amount to be appropriated by this legislation. Include the appropriate center codes and accounts to be used by Central Accounting. Indicate "new" in Center Code column if new center needs to be created. Use additional space if needed.*

Fund	Center Code	Account	Amount	Project Fund	Project No.



Dean Marriott, Director, Bureau of Environmental Services

APPROPRIATION UNIT HEAD (Typed name and signature)