

City of Portland, Oregon

FINANCIAL IMPACT STATEMENT**For Council Action Items**

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Kate Allen		2. Telephone No. 3-3606	3. Bureau/Office/Dept. PHB 157/500
4a. To be filed (date) 5/26/2010	4b. Calendar (Check One) Regular Consent 4/5ths X <input type="checkbox"/> <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: 5/14/2010

1) Legislation Title:

* Authorize intergovernmental agreement by and between Portland Development Commission, Portland Housing Bureau, and Multnomah County for \$12,500 for investigation of tax abatement programs, and provide payment. (Ordinance; Agreement No. 30001321)

2) Purpose of the Proposed Legislation:

Portland Development Commission (PDC) and the Portland Housing Bureau (PHB) oversee five tax abatement programs, each with distinct target populations, geographic locations and goals. The underlying goal for each program is to encourage sustainable community development.

In response to a 2008 City Auditor's report, PDC, PHB and Multnomah County (MC) desire to collectively reassess the justification, value and outcomes for the five abatement programs.

PDC has an existing contract with Economic Consultants Oregon, LTD, d/b/a EcoNorthwest ("EcoNorthwest"), and has determined together with PHB and MC that EcoNorthwest's expertise enables it to perform the investigations and make policy recommendations that will be used to update and refine the portfolio of abatement programs to better align program goals and outcomes.

3) Revenue:

Will this legislation generate or reduce current or future revenue coming to the City? NO If so, by how much? If new revenue is generated please identify the source: N/A

4) Expense:

What are the costs to the City as a result of this legislation? What is the source of funding for the expense?

PDC, PHB, and MC desire to enter into an intergovernmental agreement to designate the breakdown of costs between them and the method of reimbursement. Of the total \$55,000 cost of the work, PDC shall pay \$30,000, MC and PHB each shall pay \$12,500. PDC shall pay each invoice upon receipt from EcoNorthwest, and shall separately invoice PHB and MC for their respective shares after PDC's portion has been paid in full.

Funding for this Amendment comes from FY 2009-10 in CDBG.

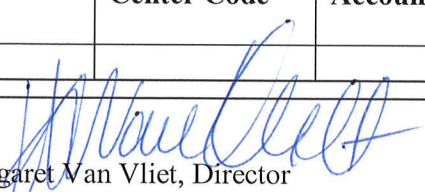
5) Staffing Requirements:

Will any positions be created, eliminated or re-classified in the current year as a result of this legislation? No

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

Complete the following section only if an amendment to the budget is proposed. N/A

7) Change in Appropriations

Fund	Center Code	Account	Amount	Project Fund	Project No.
 Margaret Van Vliet, Director					

APPROPRIATION UNIT HEAD (Typed name and signature)