

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Liz Moorhead		2. Telephone No. 503-823-5883	3. Bureau/Office/Dept. Parks
4a. To be filed (date) October 21, 2010	4b. Calendar (Check One) Regular Consent 4/5ths Γ xΓ Γ		5. Date Submitted to FPD Budget Analyst: October 21, 2010

1) Legislation Title:

*Amend contract with Brant Construction for additional restoration work on the pond at Laurelhurst Park for an additional not to exceed amount of \$500,000 (Ordinance; amend contract 30001538)

2) Purpose of the Proposed Legislation:

Authorizes the City/Portland Parks & Recreation to amend the contract with Brant Construction for the Laurelhurst Pond restoration project for an amount over 25% of the original construction contract amount.

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 please identify the source.

No

4) Expense:

What are the costs to the City as a result of this legislation? What is the source of funding for the expense? *(Please include costs in the current fiscal year as well as costs in future years) (If the action is related to a grant or contract please include the local contribution or match required)*

The cost to the City is up to an additional \$500,000. This is fully funded by the Council set-aside of \$1,280,732 for the restoration of the pond at Laurelhurst Park in the FY 2007-08 CIP budget.

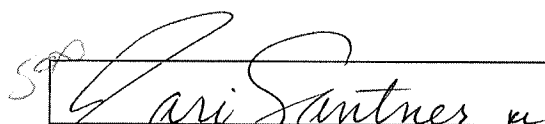
Staffing Requirements:

5) Will any positions be created, eliminated or re-classified in the current year as a result of this legislation? *(If new positions are created please include whether they will be part-time, full-time, limited term or permanent positions. If the position is limited term please indicate the end of the term.)*

No

6) Will positions be created or eliminated in future years as a result of this legislation?

No


SARI SANTNER
APPROPRIATION UNIT HEAD