

# FINANCIAL IMPACT STATEMENT

## For Council Action Items

184244

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

1. Name of Initiator Andrea Matthiessen		2. Telephone No. 3-2379	3. Bureau/Office/Dept. PHB 157/500
4a. To be filed (date) 11/03/2010	4b. Calendar (Check One) Regular <input type="checkbox"/> Consent XX <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: 11/3/2010

**1) Legislation Title:**

\* Authorize subrecipient intergovernmental agreement with City of Gresham for \$1,856,455 for the HOME Investment Partnership Program and provide for payment. (Ordinance)

**2) Purpose of the Proposed Legislation:**

The Portland HOME Consortium, of which the City of Gresham is a member, is a recipient of funding under the U.S. Department of Housing and Urban Development HOME Investment Partnership Program.

In accordance with the HOME Consortium Agreement (No. 51985), a portion of the HOME grant is attributable to Gresham's participation in the Consortium, and Gresham is entitled to plan for the expenditure of such funds.

There is a total of \$1,952,262 in HOME funds available to Gresham in the Portland Housing Bureau budget, comprised of \$625,127 in FY 2010-11 Gresham HOME funds and \$1,327,135 in FY 2009-10 carryover funds. The City of Gresham will implement a portion of the HOME Program in the amount of \$1,856,455 in accordance with the Budget (Attachment A). The balance of Gresham's HOME Program funding (\$95,807) will be administered by the City of Portland.

**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 source of funding for this IGA is federal entitlement funds from the HUD HOME program. There are no costs to the City as a result of this legislation.

**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.

Complete the following section if you are accepting and appropriating a grant via ordinance. This section should only be completed if you are adjusting total appropriations, which currently only applies to grant ordinances.

**7) Change in Appropriations** *(If the accompanying ordinance amends the budget, please reflect the dollar amount to be appropriated by this legislation. If the appropriation includes an interagency agreement with another bureau, please include the partner bureau budget adjustments in the table as well. Include the appropriate cost elements that are to be loaded by the Grants Office and/or Financial Planning. Use additional space if needed.)*

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There is no appropriation change.

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

Margaret Van Vliet, Director

APPROPRIATION UNIT HEAD (Typed name and signature)