

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Todd Lofgren		2. Telephone No. 823-5229	3. Bureau/Office/Dept. Parks/Director/Property
5a. To be filed (date) 12/09/10	5b. Calendar (Check One) Regular Consent 4/5ths Γ Ξ Γ	4. Date Submitted to FPD Budget Analyst: 12/09/10	

1) Legislation Title:

*Authorize the Director of Portland Parks & Recreation to accept and distribute funds for Buckman Field renovation. (Ordinance)

2) Purpose of the Proposed Legislation:

To authorize the Director of Parks and Recreation to execute an intergovernmental agreement with Portland Public Schools to accept funds for the Buckman Field renovation. In addition, to authorize the Director of Parks and Recreation to distribute \$50,000 from the PP&R Sports Work Group Fund for the costs associated with the renovation of Buckman Field.

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.

PP&R will accept \$255,501.25 from Portland Public Schools, and then distribute these funds to PCU Buckman Field Management LLC for the costs associated with the renovation of Buckman Field.

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)*

There is no cost to the general fund related to the ordinance. \$50,000 currently held in a trust fund on behalf of the PP&R Sports Work Group will be distributed to PCU Buckman Field Management LLC for the costs associated with the renovation of Buckman Field. The trust fund account is a separate dedicated fund that is not part of the General Fund of the City.

Staffing Requirements:

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

No positions will be affected.

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

No positions will be affected.

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

7) Change in Appropriations *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate center codes and accounts that are to be loaded by 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.



APPROPRIATION UNIT HEAD (Typed name and signature)