

IMPACT STATEMENT

Legislation title: Accept the year one Bond Oversight Committee report on the \$68,000,000 Parks 2014 general obligation bond. (Report)

Contact name: Megan George

Contact phone: 503-807-2829

Presenter name: Dion Jordan, Karen Loper Tracy, Jonath Colon, Don Grotting, Zari Santner

Purpose of report and background information: In 2014, the Parks Replacement Bond was passed. The language of the bond required that a Bond Oversight Committee be established. In 2015, five members were appointed by individual City Council members to review the Parks Bureau as they carry out bond promises and projects. The members are Dion Jordan, Karen Loper Tracy, Jonath Colon, Don Grotting, and Zari Santner.

To carry out this purpose, the Bond Oversight Committee meets quarterly with Parks Bureau staff to discuss and review progress on bond projects, difficulties, changes in scope and any other pertinent information related to the Replacement Bond.

As part of the committee's charge, each year the committee is responsible for producing a report to City Council on the progress of the Parks Bureau. The report, in part, relies on information from the Bond Annual Report as well as independent research and analysis. This report will evaluate the Parks Bureau in three different categories: 1) Adherence to the bond language; 2) Fiscal accountability; and 3) Transparency.

Financial and budgetary impacts:

There are no financial or budgetary impacts directly resulting from the presentation of this report.

Community impacts and community involvement:

The Bond Oversight Committee is comprised of members in the community, selected by each individual City Council member to represent the interests of the larger Portland community. Meetings are open to the public and minutes and agendas are available following the meeting.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES: Please complete the information below.
 NO: Skip this section

| Fund | Fund Center | Commitment Item | Functional Area | Funded Program | Grant | Sponsored Program | Amount |
|------|-------------|-----------------|-----------------|----------------|-------|-------------------|--------|
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Jeff Shaffer

16/17/16

Finance Manager Approval/Jeff Shaffer

Date