

IMPACT STATEMENT

Legislation title: *Authorize a competitive solicitation for repaving the South Paddock and extension roads at Portland International Raceway. (Ordinance)

Contact name: E.C. Mueller

Contact phone: 503-823-5899

Presenter name: None

Purpose of proposed legislation and background information: Approval of this action is necessary to initiate the process for a competitive solicitation for the repaving by the Chief Procurement Officer.

The repaving will allow PIR to continue using the South Paddock as the primary parking area for PIR events as well as a venue itself for hosting activities such as walk and run events, autocross, slaloms, show vehicles, participants' paddock, and swap meets.

This investment is needed in order to ensure safety, meet service demands, meet revenue requirements and avoid expensive temporary repairs. This space has required \$10K to \$15k of patching per year over the past three years and the deterioration of the surface is too large for continued patching.

Financial and budgetary impacts:

The estimated cost for repaving is \$1,000,000. The final number will be determined via the competitive bid process. PIR will fund this expense through a loan. An inter-fund loan from the PP&R SDC Fund is proposed as the source. PIR recently retired a loan taken in 2007 to repave the track. The resources made available through the retirement of the loan will be more than sufficient to service the debt for the repaving of the South Paddock and extension roads.

The proposed loan payments are built into PIR's FY 17-18 budget and the associated five-year forecast. This investment is necessary to ensure that PIR continues to meet its service needs and generate the needed revenues to support operations. It provides PIR the means to maintain and grow current revenues due to the space being a rentable event venue and, upon its repair, a much more attractive space to current and potential PIR user groups.

Community impacts and community involvement:

No negative impact on the surrounding PIR community. Positive impact will be repaired and more versatile surface to support Open Houses, local events including Vanport Mosaic.

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



PP&R Interim Finance Manager Approval, Diana Fielitz

6 June 2017

Date