

IMPACT STATEMENT

Legislation title: Authorize the First Amendment to the 2013 Amended and Restated Visitor Facilities Intergovernmental Agreement with Multnomah County and Metro (Ordinance)

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Purpose of proposed legislation and background information:

The First Amendment to the Amended and Restated Visitor Facilities Intergovernmental Agreement (VF IGA) is limited to the creation of a one-time allocation to the Portland's Centers for the Arts to help fund the replacement of the obsolete acoustical shell in the Arlene Schnitzer Concert Hall. This one-time allocation of \$2M secures a \$3M commitment of private funds.

This limited amendment was agreed to when negotiations for a comprehensive amendment of the VF IGA was not able to reach conclusion. The Mayor, the Chair and the Metro Council President signed a Letter of Agreement (LOA) on December 21, 2018 committing to complete the processes necessary to implement this limited amendment no later than May 17, 2018.

Financial and budgetary impacts:

The First Amendment to the Amended and Restated Visitor Facilities Intergovernmental Agreement includes \$2M to help pay the cost of replacement of the obsolete acoustical shell at a City owned performing arts venue. This is an indirect benefit to the City because the P'5 venues are operated on the City's behalf by Metro. The City has committed \$500,000 in the FY 2018-19 budget from the Spectator Venues and Visitor Activities Fund (SVVAF) to this project. The allocation FY 2018-19 allocation from the VF IGA to the City, through the SVVAF, is projected at \$545,273.

This Ordinance does not amend the City's FY 2018-19 budget.

There are no new direct costs to the City as a result of this legislation and the amendment does not increase the City's previous commitments to P'5.

Community impacts and community involvement:

The negotiation process to develop this amendment included Travel Portland and the VDF Board as representatives of the tourism and hospitality industry. The City, County and Metro did not conduct specific public outreach on these amendments to the VF IGA.

100% Renewable Goal:

Not applicable.

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