

**FINANCIAL IMPACT STATEMENT  
For Council Action Items**

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

1. Name of Initiator Lisa Pellegrino		2. Telephone No. 503 823 2939	3. Bureau/Office/Dept. Director/Children's Investment Fund
4a. To be filed (date) 1/26/10	4b. Calendar (Check One) Regular      Consent      4/5ths <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: 1/21/10

**1) Legislation Title:**

\* Authorize City Commissioner charged with oversight of the Portland Children's Levy to execute real property lease for staff offices.

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

To allow the City Commissioner charged with oversight of the Portland Children's Levy to execute an amendment to the real property lease for Levy staff offices that extends the lease term and relocates the staff offices to another space in the building.

**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 lease amendment will obligate the Children's Levy to pay a total of \$115,881.28 in rent over the lease term (June 1, 2010 through May 31, 2015). The Children's Levy is supported by revenue generated by a special property tax levy. There will be no impact to the City's General Fund.

**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.

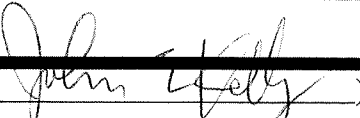
6) Will positions be created or eliminated in future years as a result of this legislation?

No.

Complete the following section 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 cost elements 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	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Amount

APPROPRIATION UNIT HEAD (John Kelly )