

**FINANCIAL IMPACT STATEMENT
For Council Action Items**

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

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|---|--|----------------------------------|---|
| 1. Name of Initiator John Rist | | 2. Telephone No. 503-823-6188 | 3. Bureau/Office/Dept. PBOT/OTD/BSD |
| 5a. To be filed (hearing date): March 17, 2010 | 5b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/> | | 4. Date Submitted to Commissioner's office and FPD Budget Analyst: March 5, 2010 |

1) Legislation Title: *Amend contract with Star Park LLC to extend contract termination date, add contractual spending authority on a contingency basis only.(Ordinance; amend contract No. 35401)

2) Purpose of the Proposed Legislation: Add contingency to current contract in case new contract as a result of current in process solicitation cannot be approved by Council and executed in time to meet current contracts expiration date of June 30, 2010.

Revenue and/or Expense:

Is ALL the Revenue and/or Expense a part of the current year's budget? Yes, FY 10-11 No _____
 If YES, identify Center Code(s) and Project No(s): _____ then go to Step #5.
 If NO, complete Steps 3 & 4. For modifications to budgets, identify/discuss only the changes to the budget.

3) Revenue:

Will this legislation generate or reduce current or future revenue coming to the City? No
 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? \$780,000 in FY 10-11
 What is the source of funding for the expense? Parking Facilities Fund

Staffing Requirements:

5) Will any positions be created, eliminated or re-classified in the current year as a result of this legislation?
 N/A

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

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

7) Change in Appropriations

N/A

| Fund | Fund Center | Commitment Item | Functional Area | Funded Program | Grant | Amount |
|------|-------------|-----------------|-----------------|----------------|-------|--------|
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KK 3-03-10 *Susan D. Keil*

APPROPRIATION UNIT HEAD SUSAN D. KEIL, Director, Bureau of Transportation