

City of Portland, Oregon  
**FINANCIAL IMPACT STATEMENT**

**For Council Action Items**

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

1. Name of Initiator: Antoinette Pietka	2. Telephone No.: 3-2394	3. Bureau/Office/Dept. PHB 157/500
4a. To be filed (date) March 10, 2010	4b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>	5. Date Submitted to FPD Budget Analyst: March 10, 2010

**1) Legislation Title:**

\* Amend Subrecipient Contract with Portland Development Commission to add \$525,509 for the coordination of the Economic Opportunities Initiative programs. (Ordinance; amend Subrecipient Contract No. 30000702)

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

- The City of Portland passed Ordinance No. 182942 on June 24, 2009 authorizing Subrecipient Contract No. 30000702 with Portland Development Commission (PDC) for the transfer of the Economic Opportunity Initiative programs.
- The City of Portland/Portland Housing Bureau desires to amend Subrecipient Contract No. 30000702 with PDC to add \$525,509 for a total contract amount not to exceed \$5,843,674. Funds are carryover funds from FY 08-09. Following are the additional amounts and their funding sources:

Funding Sources	Amounts
Northwest Health Foundation	\$16,500
One-Time-Only General Fund	\$69,942
Northwest Area Foundation	\$184,000
CDBG (Formula)	\$255,067
Total	\$525,509

**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?

Funding for this amendment has been appropriated in the City FY 2009-10 Adopted Budget.

**Staffing Requirements:**

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

Fund	Center Code	Account	Amount	Project Fund	Project No.
<div style="display: flex; justify-content: space-between; align-items: center;"> <span>Margaret Van Vliet, Director</span> </div>					

APPROPRIATION UNIT HEAD (Typed name and signature)