

## FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Sonia Schmanski		2. Telephone No. 503-823-3592	3. Bureau/Office/Dept. Office of Commissioner Nick Fish
4a. To be filed (date) 3-31-2010	4b. Calendar (Check One) <div style="display: flex; justify-content: space-around;"> <span>Regular <input type="checkbox"/></span> <span>Consent <input checked="" type="checkbox"/></span> <span>4/5ths <input type="checkbox"/></span> </div>		5. Date Submitted to FPD Budget Analyst: 3-31-2010

**1) Legislation Title:**

\* Authorize a grant agreement with the Third Angle New Music Ensemble in the amount of \$5,000 for the 2010 Beijing Modern Music Festival (Ordinance).

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

To provide funding to Third Angle New Music Ensemble to perform at the 2010 Beijing Modern Music Festival in May of 2010. Third Angle is the only North American group invited to this Festival. This invitation presents the opportunity to engage in a meaningful and exciting cultural exchange with Beijing, which will support the City of Portland's goal to increase its visibility in China and to strengthen its economic, artistic, and cultural ties with China.

**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.**

The legislation does not impact revenues.

**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)*

This legislation will result in an expenditure of \$5,000 to Third Angle New Music Ensemble. These funds are budgeted and available in the FY 2009-10 Regional Arts and Culture Council (RACC) special appropriation.

**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**

No Change in Appropriation.

Mayor Sam Adams



APPROPRIATION UNIT HEAD (Typed name and signature)