

FINANCIAL IMPACT STATEMENT

For Council Action Items

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

1. Name of Initiator Todd Lofgren		2. Telephone No. 503-823-5229	3. Bureau/Office/Dept. Parks
5a. To be filed (date) March 26, 2010	5b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>		4. Date Submitted to FPD Budget Analyst: March 26, 2010

1) Legislation Title:

* Authorize agreements to facilitate field improvement and usage agreements for Buckman Field (Ordinance)

2) Purpose of the Proposed Legislation:

Authorize the Commissioner of Portland Parks to enter into agreements to facilitate field improvements and usage agreements for Buckman Field. Portland City United and St. Mary's Academy have proposed to finance and manage the construction of the renovation of two existing grass sports fields to synthetic turf with lights at Buckman Field. Buckman Field is owned by Portland Parks & Recreation. The project is estimated to cost \$1,800,000.

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 City will receive an investment of approximately \$1.6 million for capital improvements from sports user groups to make the improvements. Portland City United and St. Mary's will be the largest contributors, and will guarantee any cost overruns on the project. PP&R permitting revenues will increase as there will be a greater capacity of permitting due to the synthetic turf fields allowing more intense use than grass fields.

4) Expense:

What are the costs to the City as a result of this legislation? What is the source of funding for the expense?

The Parks System Development Charge Fund will provide \$200,000 to the project, plus the costs of a part-time construction supervisor to ensure the project meets the City's design and construction specifications. PP&R will also review options to provide assistance in being the second signatory on a financing arrangement for portion of the construction costs of the project.

Staffing Requirements:

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

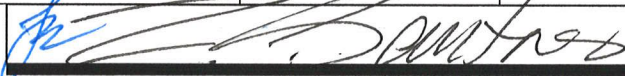
No.

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

No.

7) Change in Appropriations

Fund	Center Code	Account	Amount	Project Fund	Project No.



APPROPRIATION UNIT HEAD (Typed name and signature)