

## FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Chris Armes		2. Telephone No. 503-823-7051		3. Bureau/Office/Dept. PBOT/PMD	
5a. To be filed (hearing date): April 21, 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: April 9, 2010	

**1) Legislation Title:** \*Accept a grant in the amount of \$12,000,000 from the Oregon Department of Transportation for the SW Moody Avenue: SW River Parkway – SW Gibbs Street Project. (Ordinance)

**2) Purpose of the Proposed Legislation:** To accept a \$12 million Oregon Transportation Investment Act (OTIA) grant from ODOT for the SW Moody Avenue: SW River Parkway – SW Gibbs Street Project and authorize an intergovernmental agreement for the preliminary engineering phase.

**Revenue and/or Expense:**

Is ALL the Revenue and/or Expense a part of the current year's budget? Yes \_\_\_\_\_ No X \_\_\_\_\_  
 SAP COST OBJECT No(s): T00185.D42 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? If so, by how much? If new revenue is generated please identify the source. This legislation will generate revenue coming to the City. The Oregon Department of Transportation is providing the City \$12 million in Oregon Transportation Investment Act (OTIA) funds for the SW Moody Avenue project.

**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) ("If there is a project estimate, please identify the level of confidence.") The funds are in the requested FY 10/11 budget. A percentage match is not required by this grant. However, City Council adopted a Finance Plan for the project in October 2006 (Resolution No. 36441) that established the City's commitment to provide an equal match to the ODOT funding in order to sustain the Oregon Transportation Commission's commitment to the project and the OTIA funds. The City is responsible for all costs in excess of the OTIA funded amount for the project.

Along with the OTIA funds, Federal Transportation Earmark funds, City of Portland Transportation System Development Charge funds, City of Portland General Fund, and Federal TIGER stimulus funds are dedicated to the project for a total budget of \$43,685,955. The level of confidence is low. Preliminary engineering activities will include value engineering the project to determine a scope that can meet the project budget.

**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 if you are accepting and appropriating a grant via ordinance. This section should only be completed if you are adjusting total appropriations, which currently only applies to grant ordinances.

**7) Change in Appropriations** (If the accompanying ordinance amends the budget, please reflect the dollar amount to be appropriated by this legislation. If the appropriation includes an interagency agreement with another bureau, please include the partner bureau budget adjustments in the table as well. Include the appropriate cost elements that are to be loaded by the Grants Office and/or Financial Planning. Use additional space if needed.)

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount
200	TRED000009	521000	TPCICM00000000GT	T00185			1,800,000
200	TRED000009	511300	TPCICM00000000GT	T00185			200,000

4-14-10 KK

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