

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Reese Lord		2. Telephone No. 503-823-4027	3. Bureau/Office/Dept. Office of Mayor
4a. To be filed (date) August 11, 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: August 4, 2010

1) Legislation Title:

* Authorize a grant providing the Portland Schools Foundation (PSF) \$100,000 for support of strategic efforts to meet the goal of reducing the drop out rate by half by 2013. (Ordinance)

2) Purpose of the Proposed Legislation:

The City of Portland recognizes the mission of the Portland Schools Foundation to catalyze the support needed to assure a world-class education for all Portland students, and further recognizes the need for the crucial work of the Ninth Grade Counts initiatives to be sustained. This ordinance authorizes \$100,000 for the Portland Schools Foundation to deliver the Connected by 25's Ninth Grade Counts initiatives.

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 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? The cost to the City is \$100,000 for fiscal year 2010-11. The funds for this expenditure reside in the City of Portland Adopted Budget 2010-11 as part of the Education Program funds in the Mayor's Office 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

No Change in Appropriation

Sam Adams

APPROPRIATION UNIT HEAD (Typed name and signature)