

FINANCIAL IMPACT STATEMENT

For Council Action Items

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

1. Name of Initiator Matthew Kael		2. Telephone No. 503-823-5120	3. Bureau/Office/Dept. Parks
4a. To be filed (date) November 4, 2010	5b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: November 4, 2010

1) Legislation Title:

*Authorize acquisition of property in northeast Portland on Mocks Crest for park purposes from J Jene Holdings LLC. (Ordinance)

2) Purpose of the Proposed Legislation:

To authorize to Commissioner in charge of Parks to execute all documents necessary to close the real property transaction and deposit \$210,000 of Parks SDC Revenue plus closing costs into an escrow account established for the acquisition of this property.

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 revenue will be generated

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)

The maintenance costs for Parks current acquisition and the anticipated 5.35 acre PBOT parcel are estimated at \$17,400/year, which will be requested in the Spring BuMP. A onetime stabilization of \$9,600 will also be needed to prepare the Property for public ownership, and will be paid for with SDC funds.

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 positions will be affected.

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

No positions will be affected.

Complete the following section only if an amendment to the budget is proposed.

7) Change in Appropriations (If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate center codes and accounts that are to be loaded by accounting. Indicate "new" in Center Code column if new center needs to be created. Use additional space if needed.)



APPROPRIATION UNIT HEAD