City of Portland, Oregon

FINANCIAL IMPACT STATEMENT For Council Action Items

184247

(Deliver original to Financial Planning Division. Retain copy.)				
1. Name of Initiator		2. Telephone No.		3. Bureau/Office/Dept.
Jennifer Yocom	,	Ext. 3-53	359	Mayor's Office
4a. To be filed (date) November 17, 2010	4b. Calendar (Checl Regular Consent	c One) 4/5ths XX	5. Date Submitted to FPD Budget Analyst: November 5, 2010	

1) Legislation Title:

*Authorize an agreement for services with the Regional Arts & Culture Council to administer public art matters for the City and provide for payment (Ordinance)

<u>2) Purpose of the Proposed Legislation</u>: Renew the agreement for services with Regional Arts and Culture Council.

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 additional revenue will be generated by this action.

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*) Continues a current contract agreement for the City of Portland to maintain various public art spaces in the Portland Building, make meeting space available for RACC, maintain art storage space and staff the RACC. The RACC will receive \$3,535,516 in ongoing funding and \$200,000 of one-time funding for the Work for Art, to be paid out of special appropriations. City Bureaus will pay RACC the disbursement for the Acquisition of Public Art specified by PCC section 5.74.040, which amounts to 2% of lesser of the total eligible funds or total eligible costs. All expenses are budgeted for FY 2010-11.

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 only if an amendment to the budget is proposed.

<u>7) Change in Appropriations</u> (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.) NA

Mayor Sam Adams, Commissioner of Arts & Culture