

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Todd Lofgren		2. Telephone No. 823-5229	3. Bureau/Office/Dept. Parks/Property Mgmt
5a. To be filed(date) 12/29/10	5b. Calendar (Check One) <div style="display: flex; justify-content: space-around;"> Regular Γ Consent Ξ 4/5ths Γ </div>		4. Date Submitted to FPD Budget Analyst: 12/29/10

1) Legislation Title:

*Authorize License Agreement with Portland After-School Tennis & Education for use at St. Johns Racquet Center. (Ordinance)

2) Purpose of the Proposed Legislation:

Authorize the Director of Portland Parks & Recreation to execute a license agreement between Portland Parks & Recreation and Portland After-School Tennis & Education.

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.**

PAST&E will pay the following rent during the initial term of the lease:

Year 1	\$18,000
Year 2	\$18,630
Year 3	\$19,282

4) Expense:**What are the costs to the City as a result of this legislation? What is the source of funding for the expense?**

All associated annual operating costs associated with the use of the building by PAST&E are included in their rent payment.

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

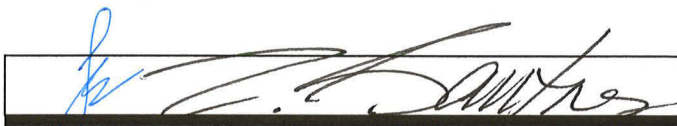
No positions will be affected.

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**

None.



APPROPRIATION UNIT HEAD (Typed name and signature)