

## FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Kathleen (Kip) Wadden		2. Telephone No. 503 823 6152	3. Bureau/Office/Dept. Parks & Recreation
4a. To be filed (date) February 24, 2011	4b. Calendar (Check One) Regular      Consent      4/5ths Γ                    x                    Γ		5. Date Submitted to FPD Budget Analyst: Feb 24, 2011

**1) Legislation Title:**

Authorize an Intergovernmental Agreement with Metro for Chimney Park-Pier Park Bicycle Pedestrian Bridge Project

**2) Purpose of the Proposed Legislation:**

The IGA outlines the project responsibilities between Metro and Portland Parks & Recreation in the design and construction of the Chimney Park-Pier Park Bicycle Pedestrian Bridge. The MTIP grant was awarded to Metro who will take the project management lead on the project. The bridge, once completed, will become the property of the City. Metro and Parks & Recreation staff will jointly manage the project.

**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

**4) Expense:**

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

Local contribution of \$220,000 from Parks SDC funds has been set aside for the grant match. This funding is in place.

Upon completion, the bridge will require on-going Operations and Maintenance funding. The final O&M estimate will be submitted with the project construction ordinance. At this time PPR recommends a \$20,000 annual O&M placeholder. Two of the larger concerns for the bridge, which crosses a railroad gap in an unpopulated area, are graffiti prevention and maintaining the integrity of the railroad-required security fencing.

**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



APPROPRIATION UNIT HEAD