

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Kristan Alldrin		2. Telephone No. 503-823-7073	3. Bureau/Office/Dept. PBOT/SSM
5a. To be filed (hearing date): March 23, 2011	5b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>		4. Date Submitted to Commissioner's office and FPD Budget Analyst: March 11, 2011

1) Legislation Title:

*Grant revocable permit to Red Dress PDX to close NW Hoyt St between NW 10th Ave and NW 11th Ave from 7:00 a.m. on April 16, 2011 until 4:00 p.m. on April 17, 2011. (Ordinance)

2) Purpose of the Proposed Legislation:

Red Dress PDX, 656 NE Buffalo, Portland, OR 97211, through Cheri Betts, has requested permission to close NW Hoyt St between NW 10th Ave and NW 11th Ave from 7:00 a.m. on April 16, 2011 until 4:00 p.m. on April 17, 2011 to host the community event celebration to benefit ywca clark county. The applicant requests permission to locate a tent, concessions, restrooms, stage and fence in the requested street closure and to possess, use and sell food and alcoholic beverages in the area covered by the requested closure. The adjacent property owners have agreed in writing to this activity on the street in front of their property.

Revenue and/or Expense:

Is ALL the Revenue and/or Expense a part of the current year's budget? Yes X No
SAP COST OBJECT No(s): 9TR000000134 then go to Step #5.
If NO, complete Steps 3 & 4. For modifications to budgets, identify/discuss only the changes to the budget.

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. Revenue from this permit is included as part of the Street Systems Management cost center's estimated budget 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? (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) ("If there is a project estimate, please identify the level of confidence.") Expenses are covered as part of this cost center's budgeted appropriation.

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.) N/A

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

Complete the following section if you are accepting and appropriating a grant via ordinance. This section should only be completed if you are adjusting total appropriations, which currently only applies to grant ordinances.

7) **Change in Appropriations** (If the accompanying ordinance amends the budget, please reflect the dollar amount to be appropriated by this legislation. If the appropriation includes an interagency agreement with another bureau, please include the partner bureau budget adjustments in the table as well. Include the appropriate cost elements that are to be loaded by the Grants Office and/or Financial Planning. Use additional space if needed.)

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount
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KK 03-09-11 *Susan D. Keil*

APPROPRIATION UNIT HEAD SUSAN D. KEIL, Director, Bureau of Transportation