

FINANCIAL IMPACT STATEMENT

For Council Action Items

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

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|---|--|----------------------------------|---|
| 1. Name of Initiator Ellis McCoy | | 2. Telephone No. 503-823-5214 | 3. Bureau/Office/Dept. PBOT/TSM/PKO |
| 5a. To be filed (hearing date): March 16, 2011 | 5b. Calendar (Check One) Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/> | | 4. Date Submitted to Commissioner's office and FPD Budget Analyst: 3/1/11 |

1) Legislation Title: *Authorize PGE Park On-street Parking Event District (Ordinance)

2) Purpose of the Proposed Legislation: Extending metered parking hours during events and increasing parking meter rates would eliminate the competition for free on-street parking within walking distance, the increased cruising for parking spaces and traffic congestion near the stadium, and would work with CTMP measures to reduce traffic impacts to neighborhoods.

Revenue and/or Expense:

Is ALL the Revenue and/or Expense a part of the current year's budget? Yes _____ No x
 SAP COST OBJECT No(s): _____ 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. This legislation will generate additional revenue from event pricing to 10PM on 17 days of home game events, at 441 spaces at 85% occupancy, in the estimated amount of \$110,000 per year at the current meter rate. Source: Parking Meter 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? Cost is estimated to be under \$10,000 in year one and zero cost in future years. This cost includes only changes to signage in the district and do not include other costs associated with the CTMP. Source: GTR. Level of confidence: High.

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.

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 03-08-11 

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