

FINANCIAL IMPACT STATEMENT

For Council Action Items

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

1. Name of Initiator Lisa Tyler		2. Telephone No. 503-823-5116	3. Bureau/Office/Dept. Portland Parks & Rec
4a. To be filed (date) April 20, 2011	4b. Calendar (Check One) Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> 4/5ths <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: April 7, 2011

1) Legislation Title:

Accept Waterfront Park improvements from the Portland Development Commission and assign maintenance responsibilities for the Bill Naito Legacy Fountain and Teachers Fountain to the Water Bureau. (Ordinance; amend Ordinance 161007)

2) Purpose of the Proposed Legislation:

Accept the Waterfront Park improvements from Portland Development Commission. Transfer assets and assign to Water Bureau maintenance responsibility of the Bill Naito Legacy Fountain, located in Waterfront Park and Teachers Fountain, located in Director Park.

Capital cost of Bill Naito Legacy Fountain construction are \$ 3,057,418.

Capital cost of Waterfront Park Improvements – (fountain costs not included) - \$7,242,695.

Capital costs for construction of the Teachers Fountain are \$750,000.

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 change in revenue.

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)

Bill Naito Legacy Fountain

Parks Bureau: Ordinance 181828 authorized the annual transfer of \$160,000 from the General Fund to Parks for general maintenance of these improvements at Waterfront Park and the existing Ankeny Plaza. At this time, an additional \$13,120 is required annually due to additional fountain maintenance responsibilities that will not be transferred to Water Bureau, in part due to the required coordination with Saturday Market. This work was not included in the original request for maintenance funding. This work includes repair and replacement fountain pavers, fountain lighting, jet nozzle covers, interlock pedestal electrical service and charges, and cleaning and repair of fountain trench drains covers.

\$160,000 from General Fund

\$ 40,000 from PSM rental

\$ 13,120 requested from General Fund in this ordinance

\$213,120 – if approved portion of maintenance funded.

Water Bureau: \$61,429 This expense will funded through the PWB annual budget.

Teachers Fountain

Park Bureau: No additional funds requested.

Water Bureau: \$61,429.00. This expense will be funded through the PWB annual budget.

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.)*

Parks Bureau: No new positions.

Water Bureau: No additional FTE requested.

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

Parks Bureau: No new positions.

Water Bureau: No additional FTE requested.

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



APPROPRIATION UNIT HEAD (Typed name and signature)