

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Deborah Lev		2. Telephone No. 503-823-6183	3. Bureau/Office/Dept. PP&R/ City Nature
4a. To be filed (date) May 4, 2011	4b. Calendar (Check One) Regular Consent 4/5ths E Γ Γ		5. Date Submitted to FPD Budget Analyst: April 19, 2011

1) Legislation Title:

*Authorize acquisition of 146 acres of land in southwest Portland to preserve as a natural area (Ordinance)

2) Purpose of the Proposed Legislation:

Authorize the purchase and related transactions to allow purchase of 146 acre natural area park, currently under the ownership of River View Cemetery Association. The land is one of the last remaining large tracts of undeveloped land in the City and supports seven streams that provide cool water to important fish habitat in the Willamette.

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? (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)

The funding package for the purchase will come from the following sources:

- \$6,000,000 from BES Grey to Green Initiative, Sewer System Operating Fund FY 2010-2011 Budget, Bureau of Environmental Services, WBS element E10190.L65
- \$2,500,000 from Parks from Portland's Local Share of the 2006 Metro Natural Areas Bond Measure WBS element P00493.CL, and
- \$2,000,000 from Metro's regional share of the Natural Areas Bond Measure through purchase of a conservation easement
- \$750,000 loan from the Trust for Public Land, anticipated to be repaid from a grant through Oregon Parks and Recreation Department, as authorized by Council Ordinance 184440.

One time stabilization funds of \$220,000 will be spent from Grey to Green Acquisition Funds and PP&R Bond measure Local Share acquisition funds.

Ongoing O&M funds will ramp up as restoration is completed according to the following schedule:

FY 12-13: \$80,000,

FY 13-14: \$130,000,
FY 14-15: \$180,000
FY 15-16 and thereafter: \$255,000.

184564

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.)*

No

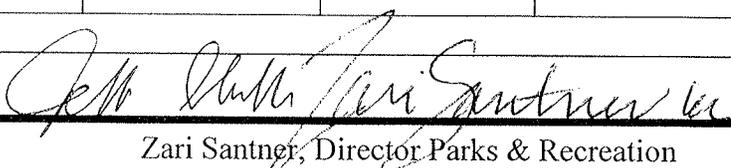
6) Will positions be created or eliminated in future years as a result of this legislation?

After O&M ramp-up, natural area maintenance positions may be created.

Complete the following section only if an amendment to the budget is proposed.

7) Change in Appropriations *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate center codes and accounts that are to be loaded by accounting. Indicate "new" in Center Code column if new center needs to be created. Use additional space if needed.)*

Fund	Center Code	Account	Amount	Project Fund	Project No.

Jeff Shaffer - 
APPROPRIATION UNIT HEAD Zari Santner, Director Parks & Recreation