

FINANCIAL IMPACT STATEMENT

36856

For Council Action Items

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

1. Name of Initiator Patrick Sweeney		2. Telephone No. 503-823-5611	3. Bureau/Office/Dept. PBOT/TRP
5a. To be filed (hearing date): 4/20/2011	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: 3/30/2011 4-8-11

1) Legislation Title: Adopt the Lake Oswego to Portland Transit Project Locally Preferred Alternative (Resolution)

2) Purpose of the Proposed Legislation: The purpose of this resolution is the formal action by the City of Portland to endorse the Lake Oswego to Portland Transit Project Locally Preferred Alternative and recommend advancing the project to Preliminary Engineering/Final Environmental Impact Statement. The Council will also adopt project conditions that will inform subsequent phases of the project.

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? No. If so, by how much? If new revenue is generated please identify the source.

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")
 There are no direct costs to the City as a result of this legislation. A separate and future Council action will be required before the City commits specific funding and resources to the Preliminary Engineering phase of the project. There will be short and long term costs to the City from this project.

Staffing Requirements:

5) Will any positions be created, eliminated or reclassified in the current year as a result of this legislation? (If new positions are created please include whether they will be parttime, 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? 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

KK 04-07-11 *Susan D. Keil*

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

Submitted by
Saltzman
w/friendly amendment
by Leonard 4/20/11

BE IT FURTHER RESOLVED that no City of Portland funds will be utilized for extensive preliminary engineering before City Council affirms with a ^{Council} ~~public~~ vote that it is confident in the assessed value of the rail right of way and has confidence in the Federal Transit Administration's financial contribution to the project,

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