

**FINANCIAL IMPACT STATEMENT
For Council Action Items**

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

1. Name of Initiator Emily Roth		2. Telephone No. 503-823-9225	3. Bureau/Office/Dept. PP&R/106/1302
5a. To be filed (date) 5/18/11	5b. Calendar (Check One) Regular Consent 4/5ths Γ X Γ		4. Date Submitted to FPD Budget Analyst: 5/18/11

1) Legislation Title:

Authorize an Intergovernmental Agreement between City of Portland and the Tri-County Metropolitan Transportation District of Oregon Regarding Wetland Mitigation at Westmoreland Park.

2) Purpose of the Proposed Legislation:

The Intergovernmental Agreement sets out terms and conditions under which TriMet will provide \$200,000 of Project wetland mitigation funds to the City that PP&R and BES will use it as partial funding to convert the duck pond into a wetland and natural resource site. TriMet's contribution is intended to mitigate the Project's unavoidable impacts to Crystal Springs.

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.

Generate new revenue for the City by \$200,000.00. TriMet will reimburse the City for work completed at Westmoreland Park.

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)

PP&R will be requesting operations and maintenance money in the future as part of the larger duck pond restoration.

The cost for the SHPO work will be approximately \$5000.00 that PP&R will include in the budget for 2012-13 or 2013-14.

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? None

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.
	New	Westmoreland Park Duck Pond Restoration	\$200,000.00		

Fred Kowell/Finance Manager

APPROPRIATION UNIT HEAD (Typed name and signature)