

FINANCIAL IMPACT STATEMENT

184705

For Council Action Items

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

1. Name of Initiator Andrea Matthiessen		2. Telephone No. 3-2379	3. Bureau/Office/Dept. PHB 157/11
4a. To be filed (date) June 15, 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: June 15, 2011

1) Legislation Title:

* Authorize eight subrecipient contracts totaling \$2,434,400 for the provision of services in support of affordable housing and provide for payment. (Ordinance).

2) Legislation:

The Portland Housing Bureau (PHB) is committed to increasing affordable housing options for low-income households in the city of Portland.

Through various competitive processes, PHB has identified organizations that provide a broad continuum of assistance and services for low-income homeowners and renters, including emergency home repair, renter relocation services, and housing access and stabilization programs.

The following organizations and contract amounts exceed \$100,000:

- a. REACH CDC Community Builder-\$375,000
- b. REACH CDC Healthy Homes-\$659,400
- c. Community Energy Project- \$385,000
- d. Unlimited Choices, Inc- \$315,000
- e. Impact NW- \$120,000
- f. NAYA-\$280,000
- g. Portland Housing Center-\$100,000
- h. PCRI-\$200,000

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

4) Expense:

What are the costs to the City as a result of this legislation? What is the source of funding for the expense? Funding is included in the City's FY 2011-12 approved budget and will be available in PHB's FY 2011-12 adopted budget in the amount of \$2,434,400 through the General Fund (GF), Tax Increment Financing (TIF), Community Development Block Grant (CDBG), and federal Healthy Homes Production Grant funds.

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 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. 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.)

There is no appropriation change.

184705

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

Margaret Van Vliet, Director



APPROPRIATION UNIT HEAD (Typed name and signature)