

City of Portland, Oregon

FINANCIAL IMPACT STATEMENT For Council Action Items

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

1. Name of Initiator Kali Ladd	2. Telephone No. 823-1123	3. Bureau/Office/Dept. Office of Mayor Sam Adams
4a. To be filed (date) November 30, 2011	4b. Calendar (Check One) Regular Consent 4/5ths <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	Date Submitted to FPD Budget Analyst: November 30, 2011

1) Legislation Title:

*Authorize a grant to provide All Hands Raised (formerly the Portland Schools Foundation) \$235,000 for support of the Cradle to Career Partnership. (Ordinance)

2) Purpose of the Proposed Legislation:

To provide resources to PSF to transition the Cradle to Career effort forward on several important levels. The City of Portland and Multnomah County want to ensure that PSF is a vital, well integrated part of our community's education system and ensures high quality access to quality education services for all Portland youth.

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.

This legislation does not impact revenues.

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)

This legislation will result in an expenditure of \$235,000 in order to award All Hands Raised its grant. These funds will be appropriated with the passage of the ordinance through General Fund Contingency. The contingency funds will be appropriated into the Mayor's Office Education Program.

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?

No.

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

7) Change in Appropriations

Mayor Sam Adams

APPROPRIATION UNIT HEAD (Typed name and signature)