

FINANCIAL IMPACT STATEMENT

For Council Action Items

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

1. Name of Initiator Andrew Aebi		2. Telephone No. 503-823-5648	3. Bureau/Office/Dept. PBOT/Development & Capital Program
5a. To be filed (hearing date): May 4, 2011 9:30 AM Regular Agenda	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: 4/22/11

1) Legislation Title:

Declare intent to terminate local improvement district formation proceedings to construct street, sidewalk and stormwater improvements from Long St to Schiller St in the SE 29th Ave Local Improvement District (Resolution; C-10041)

2) Purpose of the Proposed Legislation:

Terminates LID formation proceedings. If a substitute resolution is approved, initiation of local improvement district formation proceedings would be authorized and an LID Formation Hearing would be scheduled on or after June 1, 2011.

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): T00276 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? If so, by how much? If new revenue is generated please identify the source.

If the substitute resolution is approved, revenue would increase in the estimated amount of \$396,429.57. with PBOT contributing \$67,114.43 in overhead costs.

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.")
 If the substitute resolution is approved, expense would increase in the estimated amount of \$463,544.00.

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 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. Not applicable.

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.) Upon approval of the substitute resolution and ordinance creating the LID, any necessary budget adjustments will be made during the FY 11-12 budget or budget monitoring process.

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

KK 04-20-11 Susan D. Keil
 APPROPRIATION UNIT HEAD SUSAN D. KEIL, Director, Bureau of Transportation