

**IMPACT STATEMENT**

**Legislation title:** Create the Citywide Obligations Reserve Fund (Ordinance)

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**Purpose of proposed legislation and background information:**

The purpose of establishing this fund is to allow the City to save money for future obligations over multiple years. For example, the City will have costs associated with the Portland Harbor clean up that will come from multiple bureaus. This fund would allow the City to put away funds for this purpose. It is anticipated that upon the establishment of this fund, a variety of specific sub-funds will be created to address various City needs.

**Financial and budgetary impacts:**

No immediate budget impacts. The new fund will allow the City to plan for future obligations and accept moneys from a variety of City bureaus and funds.

**Community impacts and community involvement:**

None.

**Budgetary Impact Worksheet****Does this action change appropriations?**

- YES: Please complete the information below.  
 NO: Skip this section