

# FINANCIAL IMPACT STATEMENT

## For Council Action Items

183779

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

1. Name of Initiator Vicky L. Diede		2. Telephone No. 503-823-7137	3. Bureau/Office/Dept. PBOT/PM/Streetcar
5a. To be filed (hearing date): May 12, 2010	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: April 30, 2010

**1) Legislation Title:** \*Amend contract with Oregon Iron Works, Inc. for the production of prototype streetcar vehicle (Ordinance; amend Contract No. 37218)

**2) Purpose of the Proposed Legislation:** Sets the terms, conditions and compensation for the replacement of the propulsion system in the prototype streetcar, which will be funded from a new federal grant in the amount of \$2.4 million announced on April 16, 2010. The City is not obligated to expend funds from this grant until the Congressional appropriation has been made, TriMet (as the grant agreement) has completed a grant agreement with the Federal Transit Administration and TriMet and the City (as the grant subrecipient) have amended IGA No 52626.

**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): T00092 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. There will be \$1.2 million in new revenue from the federal grant, which will total \$2.4 million, with \$600,000 in local match to be provided by Oregon Iron Works, Inc. through documented work expenditures related to the replacement of the propulsion system.

**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.") \$1.2 million from the grant will be paid to Oregon Iron Works, Inc.

**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.) None.

**6) Will positions be created or eliminated in future years as a result of this legislation?** None.

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.

**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.)

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

KK 04-27-10

Susan D. Keil

APPROPRIATION UNIT HEAD SUSAN D. KEIL, Director, Bureau of Transportation