

**FINANCIAL IMPACT STATEMENT  
For Council Action Items**

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

1. Name of Initiator <b>Phil Willis-Conger</b>		2. Telephone No. <b>3-3486</b>	3. Bureau/Office/Dept. <b>PHB 157/500</b>
4a. To be filed (date) <b>10/13/2010</b>	4b. Calendar (Check One) Regular <input type="checkbox"/> Consent <b>XX</b> 4/5ths <input type="checkbox"/>		5. Date Submitted to FPD Budget Analyst: <b>10/16/2010</b>

**1) Legislation Title:**

\* Authorize four subrecipient contracts totaling up to \$1,315,000 for the provision of services in support of affordable homeownership and foreclosure prevention. (Ordinance).

**2) Purpose of the Proposed Legislation:**

The Portland Housing Bureau (PHB) is committed to increasing affordable homeownership options for low-income, underserved households in the city of Portland, and helping current homeowners retain their homes.

Through two different Requests for Proposals (RFP's), PHB has identified organizations that provide a broad continuum of assistance and services for low-income home buyers, and homeowners facing foreclosure, including home buyer down payment and closing cost assistance, education and counseling, and foreclosure prevention counseling.

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

- a. NAYA Family Center (fiscal agent for the Minority Homeownership Assistance Collaborative-MHAC)- \$368,250
- b. Portland Housing Center - \$123,200
- c. Proud Ground- \$173,550
- d. Proud Ground--NSP Funds- \$650,000

**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? (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)**

Funding is included in the City's FY 2010-2011 approved budget and will be available for these services in the PHB's FY 2010-11 adopted budget in the amount of up to \$1,315,000 through the City's Housing Investment Fund (HIF), and Community Development Block Grant (CDBG), and Neighborhood Stabilization Program (NSP) funds from the U. S. Department of Housing and Urban Development (HUD).

**Staffing Requirements:**

**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.

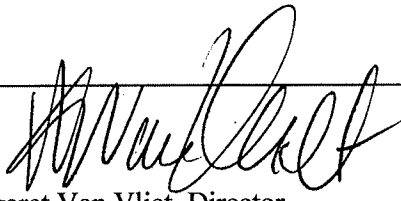
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Complete the following section if you are accepting and appropriating a grant via ordinance. This section should only be completed if you are adjusting total appropriations, which currently only applies to grant ordinances.

**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.)

There is no appropriation change.

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



Margaret Van Vliet, Director

APPROPRIATION UNIT HEAD (Typed name and signature)