City of Portland, Oregon

FINANCIAL IMPACT STATEMENT
For Council Action Items

184487

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

1. Name of Initiator	2. Telephone No.	3. Bureau/Office/Dept.
Lance D. Lindahl	503-823-7465	PBOT/RWA

5a. To be filed (hearing date):	5b. Calendar (Check One) Regular ☒ Consent ☐ 4/5ths ☐	4. Date Submitted to Commissioner's office and FPD Budget Analyst:
March 23, 2011		March 11, 2011

1) Legislation Title: Vacate the alley between Blocks 23 and 24, Arlington Heights subject to certain conditions and reservations (Hearing; Ordinance; VAC-10071)

2) Purpose of the Proposed Legislation: The purpose of this legislation is to vacate the alley between Blocks 23 and 24, Arlington Heights, as recommended in the Engineer's Report.

Revenue and/or Expense:
Is ALL the Revenue and/or Expense a part of the current year's budget? Yes X No _____
SAP COST OBJECT No(s).: 9TR000001486 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. Revenue from this street vacation is included as part of the Right-of-Way Acquisition Section's cost center's estimated budgeted 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) ("If there is a project estimate, please identify the **level of confidence**.")* Expenses are covered as part of this cost center's budgeted appropriation

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.)* Not applicable to this action.

6) Will positions be created or eliminated in *future years* as a result of this legislation? Not applicable to this action.

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.)* Not applicable to this action.

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

KK 03-09-11 Susan D. Keil

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