City of Portland, Oregon FINANCIAL IMPACT STATEMENT For Council Action Items

184611

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

 Name of Initiator Kristan Alldrin 		2. Telephone No. 503-823-7073	3. Bureau/Offic PBOT/SSM	3. Bureau/Office/Dept.		
5a. To be filed (hearing date):5b. CaleMay 25, 2011Regular		ndar (Check One) Consent 4/5ths	 Date Submitted to Commissioner's office and FPD Budget Analyst: May 13, 2011 			

1) Legislation Title:

*Grant revocable permit to Good Sport Promotion on behalf of Historic Mississippi Business Association to close N Beech St between N Mississippi Ave and N Albina Ave from 11:00 a.m. until 9:30 p.m. on June 12, 2011. (Ordinance)

2) Purpose of the Proposed Legislation:

Good Sport Promotion on behalf of Historic Mississippi Business Association, 3932 N Mississippi Ave., Portland, OR 97227, through Jensi Albright, has requested permission to close N Beech St between N Mississippi Ave and N Albina Ave from 11:00 a.m. until 9:30 pm on June 2, 2011 to host Cirque du Cycling event to benefit The Historic Business Association. The applicant requests permission to locate a tent, concessions, restrooms, stage and fence in the requested street closure and to possess, use and sell food and alcoholic beverages in the area covered by the requested closure. The adjacent property owners have agreed in writing to this activity on the street in front of their property.

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): <u>9TR000000134</u>			then go to Stop #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. \$480 in revenue from this permit is included as part of the Street Systems Management cost center's estimated budget 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.") Administrative costs / staff time associated with this action are \$480. Funds for this work are budgeted appropriation in the Transportation Operating Fund.

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.) N/A

6) Will positions be created or eliminated in *future years* as a result of this legislation? N/A

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 05-	-12-11	-	n Mil	ler,			

APPROPRIATION UNIT HEAD TOM MILLER, Director, Bureau of Transportation