

Memo



Metro

600 NE Grand Ave.
Portland, OR 97232-2736

Date: Thursday, July 10, 2025
To: Joint Policy Advisory Committee on Transportation and Interested Parties
From: Grace Cho, Principal Transportation Planner
Jean Senechal Biggs, Resource Development Section Manager
Subject: Resolution 25-5510: 2028-2030 Regional Flexible Fund Step 1A.1 Bond Allocation Package and Legislative Materials

Purpose & Request: To request JPACT approval and recommendation to Metro Council to adopt Resolution 25-5510, the staff recommended 28-30 Regional Flexible Fund Step 1A.1 bond proposal allocation package.

Step 1A.1 Bond Allocation Package

The 28-30 Regional Flexible Fund Step 1A.1 bond funding and project allocation process is nearing completion. At their March 20th meeting, JPACT referred for public comment a funding and allocation proposal for a potential bond, as outlined in Table 1. Since the close of the public comment period, Metro staff have been working on developing the legislative materials to 1) commit funding to the development of a new Regional Flexible Fund bond; and 2) allocate proposed bond proceeds to candidate projects as outlined in Table 1. These materials are for TPAC consideration and action on July 11, 2025. Following TPAC action, JPACT is anticipated to act on TPAC's recommendation at the July 17, 2025 meeting. Due to the nature of the committee schedule, the materials presented to JPACT are the same materials provided as part of the TPAC mailing. TPAC's recommendation, feedback, or any amendments to the Metro staff recommendation will be reflected as part of the presentation materials for the July 17th JPACT meeting or through a supplemental mailing.

Attachment 1 encompasses the legislative package which includes:

- Resolution 25-5510
- Exhibit A: 2028-30 Regional Flexible Fund Step 1A.1 Bond Debt Repayment Schedule by Year (Table 1) and Bond Proceeds Allocation to Projects (Table 2)
- Exhibit B: 2028-30 Regional Flexible Fund Step 2 Conditions of Approval
- Exhibit C & D: 2028-30 Regional Flexible Fund Step 1A.1 Public Comment Report and Appendices
- Staff Report to Resolution 25-5510

Approval of the Step 2 awarded projects and amounts, as well as the allocation of Regional Flexible Funds to existing bond debt serving (Step 1A) and regional planning and program investments (Step 1B) will occur through action on a separate resolution (25-5511).

Discussion Items

1. Are there questions regarding the Step 1A.1 bond package legislative materials?
2. Do JPACT members support the Step 1A.1 allocation package as outlined in Resolution 25-5510?

Table 1. 28-30 Regional Flexible Fund Step 1A.1 Bond Allocation Package

Project Name	Applicant	Regional Flexible Funds Award from Proposed Bond Proceeds
82nd Avenue Transit Project	TriMet	\$28,000,000
Tualatin Valley Highway Transit Project	TriMet	\$28,000,000
Montgomery Park Streetcar Extension Project	City of Portland	\$10,000,000
Sunrise Gateway Corridor Project	Clackamas County	\$12,500,000
Earthquake Ready Burnside Bridge Project	Multnomah County	\$10,000,000
	TOTAL	\$88,500,000

Next Steps

Table 2. outlines the next steps in the 28-30 Regional Flexible Fund Step 1A.1 allocation process. There remains a number of next steps not identified in Table 2. following the action to move forward with a new Regional Flexible Fund bond and the allocation of bond proceeds to projects. Metro staff anticipates returning to TPAC, JPACT, and Metro Council at a future date with updates and a work plan identifying the various implementation activities to initiate and implement the new Regional Flexible Fund bond.

Table 2. 2028-2030 Regional Flexible Funds Step 1A.1 – Next Steps and Key Dates

Activity	Date
TPAC: Staff recommendation on Resolution 25-5510: 2028-30 RFFA Step 1A.1 bond allocation package. Request recommendations to JPACT.	July 11, 2025
JPACT: Carry forward TPAC recommendation. Request action on Resolution 25-5510: 2028-30 RFFA Step 1A.1 bond allocation package and recommendation to Metro Council adoption.	July 17, 2025
Metro Council: Adoption of Resolution 25-5510: 2028-30 Regional Flexible Fund Step 1A.1 bond allocation package.	July 31, 2025