

JPACT Worksheet

Agenda Item Title: 28-30 Regional Flexible Fund Allocation Bond Proposal (Step 1A.1) Bond Proposal Updates

Presenters: Grace Cho (grace.cho@oregonmetro.gov)

Contact for this worksheet/presentation: Grace Cho (grace.cho@oregonmetro.gov)

Purpose/Objective

To discuss and identify any remaining questions regarding the 28-30 Regional Flexible Fund Bond Proposal (Step 1A.1).

Outcome

JPACT members provide input to Metro staff on any remaining questions to resolve ahead of taking action to approve and recommend adoption of the 28-30 Regional Flexible Fund Bond Proposal (Step 1A.1).

What has changed since JPACT last considered this issue/item?

At the March 20th meeting, JPACT took action to refer a Regional Flexible Fund bond proposal – consisting of five projects and allocating \$88.5 million in bond proceeds – for public comment. Following, a five-week public comment period allowed for public input on the bond proposal as well as the projects slated to receive bond proceeds. The public comment period closed on April 30th, 2025 and the Step 1A.1 public comment report is being released on May 30th, 2025 as part of the June committee mailings.

Since then, other activities occurred including an updated Regional Flexible Fund revenue estimate and the initial development the legislative materials to take a final action to commit Regional Flexible Funds to a new bonding effort. Included as part of the materials are updates on these activities and draft legislative conditions of approval on the bond proposal and bond projects.

Metro staff plan to present a similar discussion item at TPAC's June 6th, 2025 meeting and will carry forward the TPAC discussion to the June 12th JPACT meeting. Due to publication deadline for the JPACT agenda, materials included here do not reflect TPAC's input.

What packet material do you plan to include?

- Memorandum: 28-30 Regional Flexible Fund Bond Proposal (Step 1A.1) Updates
- Attachment 1 – Step 1A.1 Bond: Draft Resolution
- Attachment 2 – Step 1A.1 Bond: Draft Conditions of Approval and IGA Provisions
- Attachment 3 – Step 1A.1 Engagement Report
- Attachment 4 – Step 1A.1 Engagement Report: Appendices A - E