

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF SUBMITTING TO THE	)	RESOLUTION NO. 24-5375
METRO AREA VOTERS A \$380 MILLION	)	
GENERAL OBLIGATION OREGON ZOO BOND	)	Introduced by Chief Operating Officer
MEASURE TO PROTECT ANIMAL HEALTH,	)	Marissa Madrigal in concurrence with
PROVIDE CONSERVATION EDUCATION AND	)	Council President Lynn Peterson
INCREASE SUSTAINABILITY, AND SETTING	)	
FORTH THE OFFICIAL INTENT OF THE	)	
METRO COUNCIL TO REIMBURSE CERTAIN	)	
EXPENDITURES OUT OF THE PROCEEDS OF	)	
GENERAL OBLIGATION BONDS UPON	)	
ISSUANCE	)	

WHEREAS, the Oregon Zoo (“Zoo”) has successfully completed implementation of investments approved by Metro District voters through the 2008 Oregon Zoo Bond, Measure 26-96; and

WHEREAS, delivered on time and on budget, these investments updated and expanded animal habitats and care facilities, increased educational opportunities, enhanced guest experience, and improved water and energy conservation across roughly 40 percent of the Zoo campus; and

WHEREAS, despite this progress, there remain aging and outdated habitats, educational facilities and other infrastructure in areas of the Zoo not addressed by the 2008 bond; and

WHEREAS, beginning in fall 2022, staff from the Zoo and Metro Capital Asset Management began work on a new Campus Plan, focusing on improvements to areas of the Zoo not improved by the 2008 bond; and

WHEREAS, staff engaged a diverse range of community organizations and leaders, Zoo guests and members, staff, the Oregon Zoo Foundation and other stakeholders to understand current needs and conditions at the Zoo, thus informing and guiding the development of the new Campus Plan; and

WHEREAS, staff also considered and applied the most modern standards for animal care and habitat design to the development of the draft Campus Plan concepts; and

WHEREAS, the Campus Plan emphasizes ensuring the highest standards of animal health and well-being across the Zoo; improving conservation education, experiences and accessibility for all visitors regardless of age, ability or background; and advancing ambitious goals for energy and water conservation; and

WHEREAS, on October 26, 2023, the Metro Council adopted Resolution No. 23-5357, approving the Zoo Campus Plan concepts for the purposes of submitting relevant portions to permitting review by the City of Portland, a necessary step to renew the Oregon Zoo’s 10-year Conditional Use Permit, and the Metro Council will consider further action on the Campus Plan following this process; and

WHEREAS, historic community support and investment has made the Zoo a pride of the Portland region and the greater Pacific Northwest, and today the Zoo is a celebrated attraction for more than a million visitors annually, including hundreds of thousands of children; and

WHEREAS, continued community investment is needed to help the Zoo continue to protect animal health and well-being; improve conservation education opportunities for children, families and visitors of all ages; conserve water and energy in zoo operations and infrastructure; support the zoo's work to protect and restore threatened and endangered species in the Northwest and beyond; improve protection from heat and extreme weather for animals and visitors; and ensure facilities are prepared for animal care in the case of a natural disaster or emergency; and

WHEREAS, zoo staff have prepared an Oregon Zoo Phase 2 Bond Program investment framework, attached as Exhibit A, that describes the most critical and deliverable investments to advance these outcomes, as well as policies and commitments that would guide implementation of the bond program; and

WHEREAS, levies for various general obligation bonds approved by Metro voters will be declining due to reducing debt service, creating an opportunity for voters to consider renewing their support through authorizing new general obligation bonds without an estimated increase in the tax rate paid now, allowing Metro to continue the Zoo's important conservation and animal protection efforts, unique educational experiences and service to our community; and

WHEREAS, the Zoo's track record of success in delivering investments through the previous bond provides confidence that implementation of a second phase of bond program investments will efficiently and effectively advance Zoo and community priorities for animal health, conservation education, sustainability; and

WHEREAS, United States Treasury Regulation 1.150-2 requires issuers of tax-exempt bonds to declare their intention if the issuers intend to use bond proceeds to reimburse eligible expenditures that are initially funded from other sources; now therefore,

BE IT RESOLVED that the Metro Council:

1. The Metro Council submits to the qualified voters of the Metro Area the question of authorizing general obligation bonds in an amount not to exceed \$380 million for the purposes of protecting animal health, providing conservation education, and increasing sustainability at the Oregon Zoo, described in the Oregon Zoo Phase 2 Bond Program Investment Framework, attached as Exhibit A;

2. Metro may issue the bonds from time to time in one or more series. Any series of bonds may mature over a period of not more than 30 years from the date of issuance;

3. The Metro Council certifies the Ballot Title attached as Exhibit B (with such changes as an Authorized Representative, as defined below, may approve) for placement of the 2024 Oregon Zoo Bond Measure on the ballot for the May 21, 2024, Primary Election;

4. The Metro Council authorizes and directs the Metro Chief Operating Officer, the Metro Chief Financial Officer or the Metro Attorney, or their respective designees (each, an "Authorized Representative"), each acting individually, to file with the county elections office the Ballot Title and related explanatory statement prepared by the Authorized Representative pursuant to Metro Code Section 9.02.020;

5. The Metro Council authorizes and directs the Authorized Representative to submit the Ballot Title to the Tax Supervising and Conservation Commission in a timely manner, as required by law;

6. The Metro Council further authorizes and directs the Authorized Representative to take all other actions necessary for placement of the 2024 Oregon Zoo Bond Measure on the ballot for the May 21, 2024, Primary Election in a manner consistent with and in furtherance of this Resolution;

7. The Metro Council hereby declares its official intent, for the purpose of establishing compliance with the requirements of United States Treasury Regulation 1.150-2, to reimburse eligible expenditures of Metro paid prior to the issuance of general obligation bonded indebtedness issued pursuant to the 2024 Oregon Zoo Bond Measure referenced herein with the proceeds of such indebtedness when issued to the extent such reimbursements fall within the limitations described in United States Treasury Regulation 1.150-2. This declaration of official intent does not bind Metro to make any expenditure or incur any debt.

ADOPTED by the Metro Council this first day of February, 2024.

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Lynn Peterson, Council President

Approved as to Form:

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Carrie MacLaren, Metro Attorney