

Memo



Metro

600 NE Grand Ave.
Portland, OR 97232-2736

Date: Friday, July 11, 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: Update on TPAC recommendation on Resolution 25-5510: 2028-2030 Regional Flexible Fund Step 1A.1 Bond

Purpose: To provide JPACT members with a summary of the action and comments received at the July 11th TPAC meeting regarding the 2028-2030 Regional Flexible Fund Step 1A.1 Bond Proposal.

Background

Due to the timing of the committee meetings in July 2025, Metro staff prepared the JPACT materials for the July 17th meeting before the TPAC meeting on Friday, July 11, 2025. At that meeting, TPAC considered Resolution 25-5510, the legislation to commit Regional Flexible Funds to a new project bond and to allocate bond proceeds to five regional transportation projects. TPAC acted to recommended Resolution 25-5510 with amendments to Exhibit B: Conditions of Approval. The legislative materials as part of the JPACT packet include the amended Exhibit B as recommended by TPAC.

Amendments to Exhibit B: 2028-30 Regional Flexible Fund Step 1A.1 Conditions of Approval

Amendments to Exhibit B were placed forward by both TriMet and ODOT. The amendments provide further clarity with respect to conditions directed at the projects to receive bond proceeds as well as addresses small typos. TPAC members did not have any further questions and found the amendments reasonable clarifications.

Comments on Resolution 25-5510 and the Proposed Amendment

Metro staff heard a small number of general comments regarding Resolution 25-5510.

These included:

- A jurisdictional staff representative expressed a desire to ensure the cost (e.g. origination fees, interest rates) of bonding is minimized as much as possible.
- A representative from the Cascade Policy Institute provided public testimony in opposition to the commitment of a new Regional Flexible Fund bond as the long-term cost is too significant of a trade off in future Regional Flexible Funds for other local investments.
- A TPAC community representative expressed strong reservations for investment in the Sunrise Gateway Corridor due to the current state of scarce resources. The representative characterized a lack of support by Clackamas County area elected officials as resulting in the failure of a state transportation package which would have invested in multimodal safety. The representative advocated for reallocating the bond proceeds for the Sunrise Gateway Corridor to the other four bond projects, but did not propose an amendment to Resolution 25-5510.